CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, JUNE 8, 2021
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. Employee of the Year recognition. (Terry)

B. Celebrating Leadership in Development Excellence (CLIDE) Award for Bobcat Trail. (Webb)

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Introduction of new employees. (Stovall) (Bromiley) (Glasgow) (Cullison)

B. Collin College Update. (Brenda Carter, MS-Executive Dean of Celina Campus)

C. Discussion regarding Boards/Commissions appointment process. (Terry)

D. Discussion regarding the Charter Review Committee 2.0. (McAfee)

E. Presentation regarding Special Events Advisory Committee. (Lynch)

F. Upper Trinity Regional Water District update. (Howard)

G. Discussion regarding roadway, water, and wastewater impact fees. (Glasgow)

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

V. OPEN FORUM:

Open Forum is for information only. If you wish to speak, please sign the "Speaker List" with the City Secretary. 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:

A. Discussion regarding public necessity to acquire real property interests for Right of Way and Utility Facilities and authorizing the use of eminent domain to condemn real property described as a tract of land situated in the Collin County Land Survey Abstract No. 170 and the W.H. Herron Survey, Abstract No. 380, Collin County, Texas and being a portion of a called 95.343 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Instrument No. 93.0101758 of the Land Records of Collin County, Texas, and also being a portion of a called 10.500 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Volume 1046, Page 546 of the Deed Records of Collin County, Texas and comprising approximately 3.725 acres.

B. Consider and act on an employment agreement with Shain Hunn to serve as Director of Organizational Leadership.

Reconvene Into Open Session

C. Consider and act upon a resolution of the City Council of the City of Celina, Texas finding a public necessity exists to acquire real property interests for Right of Way and Utility Facilities and authorizing the use of eminent domain to condemn real property described as a tract of land situated in the Collin County Land Survey Abstract No. 170 and the W.H. Herron Survey, Abstract No. 380, Collin County, Texas and being a portion of a called 95.343 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Instrument No. 93.0101758 of the Land Records of Collin County, Texas, and also being a portion of a called 10.500 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Volume 1046, Page 546 of the Deed Records of Collin County, Texas and comprising approximately 3.725 acres.; Providing for public convenience and necessity finding; Providing for authorization for acquisition of property rights and hiring of legal, appraisal and engineering consultants to implement and finalize such acquisition; Providing for the authorization of eminent domain proceedings; Providing for an open meeting finding; and providing an effective date.

D. Consider and act upon any items discussed in 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 - May 11, 2021 5:00 PM
2. Joint Meeting of the City Council and Economic Development Corp - Special - May 14, 2021 9:00 AM
3. Historic Preservation Commission - Special Meeting - Mar 17, 2021 10:00 AM
4. Main Street Advisory Board - Regular Meeting - Jan 7, 2021 8:00 AM
5. Main Street Advisory Board - Special Meeting - Mar 16, 2021 10:00 AM

6. Main Street Advisory Board - Special Meeting - Apr 15, 2021 9:00 AM

B. Consider and act to authorize a mutual aid agreement with the City of Allen for IT Services. (Berry)

C. Consider and act to purchase IAPro and Blue Team Software from CI Techologies, Inc., for the police department in an amount not to exceed $15,000. (Berry)

D. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2020-77 which adopted and approved the budget for fiscal year beginning October 1, 2020 and ending September 30, 2021, and make appropriations for each department, project and account, by adopting an amended 2020-2021 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

E. Consider and act to authorize an agreement for engineering services for the design of Celina Road pump station improvements phase 3 in an amount not to exceed $172,474.00. (Berry)

F. Consider and act upon a resolution of the City Council of the City of Celina, Texas, setting a public hearing date of July 13th, 2021 to consider/discuss/act on the amendment of the Land Use Assumptions, Capital Improvements Plan, and maximum assessable fees for water, wastewater, and roadway impact fees. (Brawner)

G. Consider and act to award bid 2021-0081 to Trivince General Contractor, LLC., for the installation of Fire Administration Modular Building Parking Lot at the unit prices listed in an amount of $164,965.00 plus contingency in the amount of $16,496.50 for a total not to exceed $181,461.50. (Berry)

H. Consider and act to award bid 2021-0077 for the Punk Carter Extension to SAI Construction, Inc., at the unit prices listed in an amount of $1,027,589.00 plus contingency of $102,758.90 for a total amount not to exceed $1,130,347.90. (Berry)

I. Consider and act upon a contract for legal services with Richard Hayes of Hayes, Berry, White and Vanzant, LLP related to the acquisition of real property interests for the expansion of County Road 95. (Vanzant)

J. Consider and act upon a license agreement by and between the City of Celina and Argent Associates and the Celina Chamber of Commerce to install and maintain directional digital kiosk signs on City-owned Rights-of-Way; generally located at the east side of the downtown square and Old Celina Park, within the City limits. (Digital Kiosks- License Agreement) (Colakovic)

K. Consider and act upon appointments to the Downtown Commission. (Tarrant)

L. Consider and act upon an ordinance amending the Celina Code of Ordinances to repeal Article 3.06 Historic Preservation for the purpose of consolidating all regulations regarding development to the Downtown Code and all advisory functions to the newly established Downtown Commission. (Tarrant)

M. Consider and act to dissolve the Main Street Advisory Board for the purpose of consolidating all advisory functions regarding Celina downtown development to the newly established Downtown Commission. (Tarrant)

N. Consider and act upon a development agreement for Papa Gallo's; generally located at the northeast corner of Ohio Drive and Pecan Street, within the City Limits. (Papa Gallo's – Development Agreement) (Mohan)

O. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Papa Gallo's– DIP) (Mohan)

P. Consider and act upon a development agreement for Celina Station; generally located at the southwest corner of Preston Road and Ash Street, within the City Limits. (Celina Station – Development Agreement) (Mohan)

Q. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Vision and Structure, LLC-Series 16 for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Silos– DIP Agreement) (Mohan)

R. Consider and act upon a resolution of the City of Celina, Texas regarding the addition of lands and issuance of obligations by North Parkway Municipal Management District No. 1. (Dynavest (North Parkway) MMD - First Amendment) (Pouladi)

S. Consider and act upon an ordinance of the City of Celina, Texas, terminating and releasing the Neighborhood Improvement Area #5A Assessment previously levied against property within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District; repealing Ordinance No. 2020-76; and authorizing additional actions to terminate and release the lien associated with the previously levied Neighborhood Improvement Area #5A Assessment. (Sutton Fields NIA #5A releasing assessment lien ordinance) (Pouladi)

T. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of improvements to be financed within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District; approving a preliminary amended and restated service plan and assessment plan, including a proposed Neighborhood Improvement Area #5A Assessment Roll; directing the filing of the proposed Neighborhood Improvement Area #5A Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing for July 13, 2021, to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District. (Sutton Fields NIA#5 PID-Pre-SAP) (Pouladi)

U. Consider and act upon a resolution of the City Council of the City of Celina, Texas, to repeal and replace resolution No. 2021-24R, renaming certain portions of County Road 84 to Vest Lane. (County Road 84 name change) (Colakovic)

V. Consider and act upon a resolution of the City Council of the City of Celina, Texas, renaming County Road 89 to KC Robinson Lane. (County Road 89 name change) (Colakovic)

VIII. PUBLIC HEARING/ACTION:

A. Conduct a public hearing to consider testimony and act upon a Development Agreement for approximately 761 acres of land, generally located at the northwest corner of Legacy Drive and Parvin Road, within the Extraterritorial Jurisdiction (ETJ). (Merritt - Development Agreement) (McAfee)

B. Conduct a public hearing to consider testimony and act upon a resolution of the City of Celina, Texas authorizing and creating the North Sky Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matters; and providing an effective date. (North Sky (Chan-Moore) - PID Creation) (Lopez)

C. 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 #5 assessment roll; making a finding of special benefit to property within Phase #5 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 Phase #5 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Mustang Lakes Ph 5 - PID SAP-Levy) (Pouladi)

D. Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Amended and Restated Wells North Public Improvement District Service and Assessment Plan, including the Neighborhood Improvement Area #5 assessment roll; making a finding of special benefit to property within Neighborhood Improvement Area #5 of Wells North 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 Neighborhood Improvement Area #5 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Wells North (Bluewood) NIA#5 PID SAP-Levy) (Pouladi)

IX. ACTION ITEM:

A. 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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project); approving and authorizing related agreements; and providing an effective date. (Wells North (Bluewood) NIA#5 PID-Bond) (Pouladi)

B. Consider and act on a resolution recognizing certain staff positions as director level positions subject to those rules for directors contained in the City Charter and other relevant City policies and procedures. (Laumer)

C. Consider and act to elect a Mayor Pro Tem and Deputy Mayor Pro Tem. (Tarrant)

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: _____ at ____ p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting."

Vicki Tarrant

Vicki Tarrant, TRMC
City Secretary, City of Celina, TX

Date Notice Removed



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, Executive Director of Public Services
Date: June 8, 2021
Re: 2021 CLIDE Award Recipient

Action Requested:
Celebrating Leadership in Development Excellence (CLIDE) Award for Bobcat Trail. (Webb)

Background Information:
The Celebrating Leadership in Development Excellence (CLIDE) Awards Program was created in 2003 to encourage innovative development projects and practices that will help accommodate this expected growth and ensure a sustainable North Texas for generations to come. The CLIDE Awards Program does this by recognizing private and public development programs and projects that exemplify the Principles of Development Excellence (https://www.nctcog.org/envir/development-excellence/clide-awards).

In 2019, the City of Celina contracted with Norris Design to develop a concept plan for Bobcat Trail (AKA Traditions Trail). The plan outlined 14 primary elements - entry gateway, fitness grove, amphitheater, food truck court, restaurant plans, playground with splash pad, parks & recreation facility offices, pedestrian bridges, dog park, covered basketball pavilion, community garden, pollinator gardens, tennis/pickleball courts, and a 12' concrete trail. The project has completed basic engineering review and the preliminary engineering has begun. Staff anticipates a series of public meetings over the summer and fall to gather input from Celina residents.

Staff's goal is to begin design in late 2021/early 2022. The first piece of the trail will be the trail and it is expected to be under construction in early 2023.

Board Review/Citizen Input:
NA

Alternatives:
NA

Financial Considerations:
NA

Legal Review:
NA

Supporting Documents:
Award Letter

Staff Recommendation:

Bobcat Trail
at Traditions Park



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 Canopies
7. Re-purposed Parks and Rec Facilities
8. Pedestrian Bridges
9. Dog Park with Artificial Turf
10. Covered Basketball Court
11. Community Garden
12. Pollinator Gardens
13. Tennis Courts
14. 12' Wide Concrete Trail

NORTH 0 50 100 200 SCALE

NORRIS DESIGN
Planning | Landscape Architecture | Branding

Attachment: 100604_Bobcat Trail_Labels (CLIDE award)

North Central Texas Council of Governments

May 11, 2021

Rick Leisner
Norris Design
208 North Market Street Suite 250
Dallas, Texas 75202

Re: Winning Application – 2021 Celebrating Leadership in Development Excellence (CLIDE) Awards (Confidential at this time)

Dear Mr. Leisner:

I am sending this letter to congratulate you! Your application entitled **Bobcat Trail at Traditions Field Master Plan** is a 2021 Celebrating Leadership in Development Excellence (CLIDE) Award winner. This information will not be released to the public until after the June 4, 2021, CLIDE Awards Ceremony, so please keep the information confidential.

On April 29, 2021, a nationally recognized jury of experts in the fields of architecture, urban planning, and development deliberated and chose the distinguished awardees from the 2021 CLIDE Award applications. Among the 26 applications, your project was identified by the jurors as one that greatly exemplifies one or more of the Principles of Development Excellence, and one that they feel provides an example of Development Excellence in the North Central Texas region.

As part of this award program, one of the highlights of winning the award is recognition at the North Central Texas Council of Governments' (NCTCOG) annual General Assembly on Friday, June 4. The General Assembly provides you an opportunity to gain recognition for your project from your peers and colleagues in the region. It gives NCTCOG and our region an opportunity to see and meet those responsible for creating projects that benefit the region. This year the General Assembly will be held virtually, and photos of the winners will be shown during the presentation of awards. Please send a picture of your team by Monday, May 24th to Carolyn Horner at chorner@nctcog.org.

Your participation at the General Assembly is not required to receive your award; however, if you do plan on participating in the awards ceremony, please use the link to access the virtual General Assembly http://nctcog.swagit.com/live. You can also find more information about the General Assembly by visiting https://www.nctcog.org/executive-director/general-assembly. NCTCOG will provide one award plus additional printed awards as appropriate for projects with multiple partners. Should you have questions about the General Assembly, please contact Carolyn Horner at (817) 695-9217 or chorner@nctcog.org.

Again, congratulations!

Edith Marvin, P.E.
Director of Environment & Development

616 Six Flags Drive, Centerpoint Two
P.O. Box 5888, Arlington, Texas 76005-5888
(817) 695-9210 Fax: (817) 695-9191
www.nctcog.org/envir

Attachment: Winner Award Letters 2021 - Bobcat Trail (CLIDE award)

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:	June 8, 2021
Re:	Charter Review Committee 2.0

Action Requested:
Discussion regarding the Charter Review Committee 2.0. (McAfee)

Background Information:
In May 2007, the citizens of Celina adopted a Home Rule Charter, and in May 2016, Celina voters approved revisions to the Home Rule Charter. It is best practice to periodically review the Charter. Please refer to the attachment for additional information.

Supporting Documents:
- Staff Presentation

Staff Recommendation:
NA

Home Rule Charter

Charter Review Committee

City Council – Work Session

June 8, 2021

Attachment: Staff Presentation (Charter Review Committee 2.0)

Life Connected.

Background

- In May, the Charter review process was discussed with the City Council, with the goal of appointing 2 residents per Council member at the June meeting
- Since that time, the City Secretary's office has received requests to reconsider the membership of the Charter Review Committee

Attachment: Staff Presentation (Charter Review Committee 2.0)

Overview

- Per the Boards & Commissions Policy (excluding expressed exceptions in the Charter, State law, or ordinance), all appointed members should be residents of Celina
- The City Council also has the option to discuss changes and serve as its own sub-committee for the process
- Mixing elected officials, staff, and residents tends to imbalance the voices of the committee

Attachment: Staff Presentation (Charter Review Committee 2.0)

Timeline

- After appointment, the City Attorney guides the committee through the review of the Home Rule Charter
- Later in the fall or winter, the Council would be presented with the Committee's findings and recommendations
- At that time, the Council could choose to submit to the citizens of Celina a list of proposed revisions that would go on the next ballot; or choose not to do so

Attachment: Staff Presentation (Charter Review Committee 2.0)

Next Steps

- ~~City Council: May (work session)~~
- City Council: June (work session)
- City Council: July (committee appointment)
- Summer & Fall 2021 – City Attorney guides the committee through the review of the Home Rule Charter (2-6 meetings on average)
- Fall / Winter 2021 – receive the findings and recommendations of the Charter Review Committee; choose whether or not to submit any Charter revisions to the voters
- May 2022 – ballot revisions (if any)

Attachment: Staff Presentation (Charter Review Committee 2.0)

Recommendation

- Discussion on the structure of the Charter Review Committee
- Email the City Secretary's office the names and contact information of each Council member's appointees for formal appointment at the July meeting (depending upon discussion)

Attachment: Staff Presentation (Charter Review Committee 2.0)



City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Eminent Domain

Action Requested:
Discussion regarding public necessity to acquire real property interests for Right of Way and Utility Facilities and authorizing the use of eminent domain to condemn real property described as a tract of land situated in the Collin County Land Survey Abstract No. 170 and the W.H. Herron Survey, Abstract No. 380, Collin County, Texas and being a portion of a called 95.343 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Instrument No. 93.0101758 of the Land Records of Collin County, Texas, and also being a portion of a called 10.500 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Volume 1046, Page 546 of the Deed Records of Collin County, Texas and comprising approximately 3.725 acres.

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:

Staff Recommendation:

Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
Date: June 8, 2021
Re: Eminent Domain

Action Requested:
Consider and act upon a resolution of the City Council of the City of Celina, Texas finding a public necessity exists to acquire real property interests for Right of Way and Utility Facilities and authorizing the use of eminent domain to condemn real property described as a tract of land situated in the Collin County Land Survey Abstract No. 170 and the W.H. Herron Survey, Abstract No. 380, Collin County, Texas and being a portion of a called 95.343 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Instrument No. 93.0101758 of the Land Records of Collin County, Texas, and also being a portion of a called 10.500 acre tract of land described in a deed to Michael B. Merritt and wife, Margaret A. Merritt, as recorded in Volume 1046, Page 546 of the Deed Records of Collin County, Texas and comprising approximately 3.725 acres.; Providing for public convenience and necessity finding; Providing for authorization for acquisition of property rights and hiring of legal, appraisal and engineering consultants to implement and finalize such acquisition; Providing for the authorization of eminent domain proceedings; Providing for an open meeting finding; and providing an effective date.

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:

Staff Recommendation:



CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, MAY 11, 2021
5:00 PM

MINUTES

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Attendee Name	Organization	Title	Status	Arrived	Departed
Justin Steiner	City of Celina	Place 1	Present		
Wendie Wigginton	City of Celina	Place 4	Present		
Jay Pierce	City of Celina	Board Member	Present		
Wayne Nabors	City of Celina	Place 2	Present		5:15 PM
Andy Hopkins	City of Celina	Place 3	Present		
Mindy Koehne	City of Celina	Place 5	Present		
Chad Anderson	City of Celina	Place 6	Present		
Sean Terry	City of Celina	Mayor	Present		

Mayor Terry called the meeting to order 5:00 p.m.

II. PLEDGE OF ALLEGIANCE/INVOCATION:

Mayor Terry led the pledges of allegiance. Pastor Chris Carter with Movement Church gave the invocation.

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

A. Council recognition/Oaths of Office

Mayor Terry presented Councilman Place 2 Wayne Nabors with a plaque, resolutions and flag for his fourteen years of service on the city council. City Secretary Vicki Tarrant gave the oath of office to new Councilman Place 2 Jay Pierce and Councilman Place 3 Andy Hopkins.

B. Citizen's Police Academy Proclamation (Guidera)

Mayor Terry presented a proclamation recognizing the inaugural Citizens Police Academy. Community Service Officer Chase Guidera spoke and invited the graduates in attendance to stand and be recognized.

C. Bike Month Proclamation (Webb)

Mayor Terry presented the proclamation to Joel Hoback with the Shawnee Trail Cycling Club.

D. National Public Works Week Proclamation (Figueroa)

Mayor Terry presented the proclamation to Director of Public Works Andy Figueroa and members of his staff.

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

E. Economic Development Week Proclamation (Jackson)

Mayor Terry presented the proclamation to EDC Director Alexis Jackson and members of the EDC Board. Members present were Carmen Roberts, Mindy Koehne and Jay Pierce.

F. 3942 : Gold Category - iSWM Program Implementation (Oduro)

Cindy Liggins with North Central Texas Council of Governments Public Works Council presented a plaque and street sign to the city as a Certified Gold Category iSWM Community.

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Discussion regarding a license agreement with the Chamber of Commerce for Digital Kiosks. (Colakovic)

Director of Development Services Dusty McAfee presented a potential license agreement with the Chamber of Commerce for Digital Kiosks on the square.

B. Discussion regarding a Charter Review Committee. (McAfee)

Director of Development Services Dusty McAfee presented options to the City Council regarding a Home Rule Charter Amendment and creation of a Home Rule Charter Committee.

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

No other items were discussed.

V. OPEN FORUM:

No public comment was received.

VI. EXECUTIVE SESSION:

The City Council convened into Executive Session at 5:50 p.m. with City Attorney Lance Vanzant, City Manager Jason Laumer, Assistant City Manager Karla Stovall, Director of Development Services Dusty McAfee and Executive Director of Public Services Kim Brawner. Mayor Terry recused himself from the discussion on item B.

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.071, Consultation with Attorney, on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter, pending or contemplated litigation.

A. Discussion regarding an interlocal agreement with District 10 for public works services (Artesia).

B. Discussion regarding a development agreement with Dynavest generally located north of J Fred Smith Parkway, west of Celina Parkway, east of Dallas Parkway, and south of Marilee Road.

C. Discussion regarding a development agreement with Merrit/Thornton Farm Partnership, (Mosaic) generally located in the northwest corner of Legacy Drive and Parvin Road.

D. Discussion regarding a development agreement with Celina ISD for Ousley Stadium.

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

E. Discussion regarding a development agreement with Huffines Ranch and Jim Bray Sr (Bray and Carter tract) generally located south of Marilee Road, east of Preston Road and north of County Road 135.

F. Discussion regarding eminent domain to condemn public water line easements and temporary construction easements in real properties as portions of tracts of land generally described as being located in the Ousley and Floyd Survey, Collin County School Land #15 Survey, Thomas Stayton Survey, Jno M Herron Survey generally located on the west and east sides of Business 289 beginning approximately 420 feet north of E. Malone Street and extending north to County Road 99;

and west along the northside of Future J. Fred Smith Parkway from BS 289 for approximately 1300 feet; and west along County Road 994 from BS 289 for approximately 1250 feet.

Reconvene Into Open Session

The City Council reconvened into Open Session at 6:45 p.m.

G. Consider and act on a resolution authorizing the use of eminent domain to condemn public water line easements and temporary construction easements in real properties as portions of tracts of land generally described as being located in the Celina 22 Addition, Ousley and Floyd Survey, Collin County School Land #15 Survey, Thomas Stayton Survey, Jno M Herron Survey generally located on the west and east sides of Business 289 (BS 289) beginning approximately 420 feet north of E. Malone Street and extending north to County Road 99 (CR 99); and west along the northside of Future J. Fred Smith Parkway from BS 289 for approximately 1300 feet; and west along County Road 994 (CR 994) from BS 289 for approximately 1250 feet. (Glasgow)

(2021-23R) Councilman Hopkins moved to approve a resolution exercising eminent domain authority for all those units of property described in Exhibit A with the caption of said resolution reading as follows: A resolution of the City Council of the City of Celina, Texas, finding that a public necessity exists to acquire public waterline easements and temporary construction easements in real properties as portions of tracts of land generally described as being located in the Celina 22 Addition, Ousley and Floyd Survey Abstract A1053, Collin County School Land #15 Survey Abstract A0170, Thomas Stayton Survey Abstract A0805, and in the Jno M Herron Survey Abstract A0377 generally located on the west and east sides of Business 389 (BS 289) beginning approximately 420 feet north of E. Malone Street and extending north to County Road 99 (CR99); and west along the northside of Future J Fred Smith Parkway from BS 289 for approximately 1300 feet; and west along County Road 994 (CR 994) from BS 289 for approximately 1250 feet; providing notice of an official determination to acquire real properties for water easements, and/or temporary construction easements; authorizing the city manager to obtain the necessary appraisal report(s) and make bona fide offers of just compensation for the easements; ratifying prior documents made for acquisition of the easements; authorizing legal counsel to institute eminent domain proceedings on behalf of the city for the acquisition of the easements on said tracts if negotiations are unsuccessful; appropriating funds from a lawful source; and providing an effective date.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Mindy Koehne, Place 5
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

H. Consider and act upon any items discussed in executive session.

Councilman Hopkins moved to approve Item A subject to review and approval by legal counsel.

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Justin Steiner, Place 1
AYES:	Steiner, Wigginton, Pierce, Nabors, Hopkins, Koehne, Anderson

VII. CONSENT AGENDA:

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Jay Pierce, Board Member
SECONDER:	Mindy Koehne, Place 5
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

A. Minutes Approval:

1. City Council - Regular Meeting - Apr 13, 2021 5:00 PM

B. Consider and act to authorize the City Manager to partially terminate the agreement by and between the City of Celina and C and C Land, LLC. (Tuscany Estates Partial DA Termination) (Mohan)

C. Consider and act upon a development agreement by and between the City of Celina and Bobcat Kuntry, Inc.; generally located at the northwest corner of Oklahoma Drive and Pecan Street, within the City Limits. (E L Marks (204 E. Pecan)- Development Agreement) (Mohan)

D. Consider and act upon an ordinance for the disannexation of the property generally located at the northeast corner of FM 127 and FM 2478, being an approximately 48.95 acre tract of land, and to partially repeal ordinance No. 2021-15, annexing certain territories contiguous to and adjoining the City of Celina, Texas. (VSS Limited Partnership Disannexation) (Mohan)

(2021-37)

E. Consider and act upon a resolution of the City Council of the City of Celina, Texas, renaming certain portions of County Road 84 to KC Robinson Lane. (County Road 84 name change) (Colakovic)

(2021-24R)

F. Consider and act upon a resolution of the City Council of the City of Celina, Texas renaming certain portions of County Road 99 to East G.A. Moore Parkway. (County Road 99 Name Change) (Colakovic)

(2021-25R)

G. Item G was moved to Items Moved From Consent Agenda

H. Item H was moved to Items Moved From Consent Agenda

I. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 3: Building Regulations; Division 8 National Electrical Code; Section 3.02.351 National Electrical Code. (2020 NEC - National Electric Code) (Hernandez)

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

(2021-38)

J. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 13: Utilities, by amending Article 13.11: Irrigation Systems. (Irrigation Ordinance) (Hernandez)

(2021-39)

K. Consider and act upon a resolution accepting a petition to create the Celina North Sky Public Improvement District within the extraterritorial jurisdiction of the City of Celina, Collin County, Texas; calling a public hearing; and authorizing the issuance of notice by the City Secretary of Celina, Texas regarding the public hearing. (Celina North Sky – PID Petition) (Lopez)

(2021-26R)

L. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of improvements to be financed within Phase #5 of The Lakes at Mustang Ranch Public Improvement District; approving a preliminary amended and restated service plan and assessment plan, including a proposed Phase #5 Assessment Roll; directing the filing of the proposed Phase #5 Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing for June 8, 2021, to consider an ordinance levying assessments on property located within Phase #5 of The Lakes at Mustang Ranch Public Improvement District. (Mustang Lakes Phase #5 – Pre-SAP) (Pouladi)

(2021-27R)

M. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of improvements to be financed with Neighborhood Improvement Area #5 of the Wells North Public Improvement District; approving a preliminary amended and restated service plan and assessment plan, including a proposed Neighborhood Improvement Area #5 Assessment Roll; directing the filing of the proposed Neighborhood Improvement Area #5 Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing for June 8, 2021, to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5 of the Wells North Public Improvement District. (Wells North NIA #5 – Pre-SAP) (Pouladi)

(2021-28R)

N. Consider and act upon a resolution of the City Council of the City of Celina, Texas appointing Corbett Howard as the city’s representative to serve as a member of the board of directors of the Upper Trinity Regional Water District.

(2021-29R)

O. Consider and act to authorize the City Manager to execute a Sanitary Sewer Cost Sharing Agreement by and between GRBK Edgewood LLC, (“DEVELOPER”); Celina Titus, LLC, (“CELINA TITUS”) and Celina Ownsby Coit, LLC, ("CELINA OWNSBY"; Celina Titus and Celina Ownsby are hereinafter collectively referred to as "TITUS"); and THE CITY OF CELINA ("CITY"), collectively referred to as the "PARTIES", for the construction of a sanitary sewer main. (Glasgow)

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

P. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2020-77 which adopted and approved the budget for fiscal year beginning October 1, 2020 and ending September 30, 2021, and make appropriations for each department, project and account, by adopting an amended 2020-2021 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

(2021-40)

Q. Consider and act to award bid 2021-0072 for Cedar and Utah Drainage Improvements at the unit prices listed to ANA Site Construction in an amount of $2,058,582.55 plus ten percent contingency in an amount of $205,858.25 for a total amount not to exceed $2,264,440.80. (Berry)

R. Consider and act to authorize the use of contingency funds for additional work on the 2021 Street Maintenance and authorize Change Order 1 in an amount not to exceed $98,187.00 (Berry)

S. Consider and act upon an ordinance amending the City's Code of Ordinances Chapter 12: Traffic and Vehicles; Article 12.04: Parking. (Parking Ordinance) (Glasgow)

(2021-41)

T. Consider and act to authorize the City Manager to execute a maintenance agreement between the City of Celina ("CITY") and American Telephone and Telegraph ("AT&T") for the occupation and usage of AT&T's property adjacent to the CITY's property. (Glasgow)

U. Consider and act to authorize an agreement for engineering services for the preparation of the Downtown WWTP Permit Application with Garver in an amount not to exceed $135,378.00. (Berry)

V. Consider and act to authorize an agreement for engineering services with TRC Engineers, Inc., to prepare the CCN STM Application amendment for Aqua Water, Mustang SUD and Marilee SUD in an amount not to exceed $55,950.00. (Berry)

W. Consider and act to authorize an agreement for engineering services with Freese and Nichols, Inc., for the development of Bobcat Trail in an amount not to exceed $224,300.00. (Berry)

X. Consider and act to purchase a 2020 Pierce Pumper from Siddons Martin Emergency Group, LLC through a cooperative contract with Houston Galveston Area Council (HGAC) in an amount not to exceed $452,590.00. (Berry)

Y. Consider and act to authorize amendment 1 for engineering services to Garver, LLC for construction administration of the 3MG Downtown Waste Water Treatment Plant in an amount of $744,051 for a total amount not to exceed 3,490,013.00. (Berry)

Z. Consider and act to award bid 2021-0067 for Louisiana Water Line, Phase 3 at the unit prices listed to Four Star Excavating in an amount of $820,296.00 plus ten percent retainage in an amount of $82,029.60 for a total amount not to exceed $902,325.60. (Berry)

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

AA. Consider and act upon a resolution of the city of Celina, Texas finding that Oncor electric delivery company LLC's application for approval to amend its Distribution Cost Recovery Factor to increase distribution rates within the city should be denied; authorizing participation with OCSC; authorizing the hiring of legal counsel and consulting services; finding that the city's reasonable rate case expenses shall be reimbursed by the company. (Oncor Rate Increase Denial) (Jenks)

(2021-30R)

AB. Consider and act to ratify and authorize an amendment with Freese and Nichols, Inc., in an amount of $5,250.00 to the agreement for engineering services for the Bobcat Trail Feasibility Study for a total amount of $55,250.00. (Berry)

AC. Consider and act to award bid 2021-0073 for DC Ranch Drainage, Phase 1 to ANA Site Construction in the amount of $96,945.00 plus ten percent retainage in an amount of $9,694.50 for a total amount not to exceed $106,639.50. (Berry)

AD. Consider and act to authorize an agreement for engineering services for the design of a new police building to Brinkley Sargent Wiginton Architects, Inc., in an amount not to exceed $1,606,000.00. (Berry)

ITEMS MOVED FROM CONSENT AGENDA:

AE. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Papa Gallo's– DIP) (Mohan)

RESULT:	**NO ACTION**

AF. Consider and act upon a development agreement for Papa Gallo's; generally located at the northeast corner of Ohio Drive and Pecan Street, within the City Limits. (Papa Gallo's – Development Agreement) (Mohan)

RESULT:	**NO ACTION**

VIII. PUBLIC HEARING/ACTION:

A. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 1.3 acres to Specific Use Permit (SUP) to allow for Alternative Retail Services (Body Art Studio), generally located at the northeast corner of Preston Road and Founders Lane, within the City Limits. (Patriot Tattoo - SUP) (Mohan)

Mayor Terry opened the hearing at 6:49 p.m. First Baptist Church Pastor Kevin Lykins, 522 S. Alabama said he thought this (issue) was a matter of fit for the location in a family friendly area. Applicants Robert and Gisela Minuto said their hours would be 9 a.m. to 5 p.m., and that they provide a family friendly environment. Councilman Hopkins moved to deny the Specific Use Permit.

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

RESULT:	**DEFEATED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Mindy Koehne, Place 5
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

B. Conduct a public hearing to consider testimony and act upon a resolution of the City of Celina, Texas authorizing and creating the Tuscany Estates Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matters; and providing an effective date. (Tuscany Estates - PID Creation) (Lopez)

Mayor Terry opened the hearing at 7:00 p.m. No public comment was received. The hearing was closed at 7:01 p.m. No action was taken per the applicants request.

RESULT:	**NO ACTION**

C. Conduct a public hearing to consider and act upon an ordinance amending the City's Code of Ordinances, by repealing and replacing the entirety of Chapter 14: Zoning, Section 14.02.206, OT-R, Old Town Residential (Downtown) District and Section 14.02.407, OT, Old Town (Downtown) District. (Downtown Code Text Amendment) (Nusser)

(2021-42) Mayor Terry opened the hearing at 7:01 p.m. Evan Gonzales with Kimley Horn presented the final amendments. No public comment was received. The hearing was closed at 7:12 p.m.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Justin Steiner, Place 1
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

D. Conduct a public hearing to consider and act upon an ordinance amending to the Comprehensive Zoning Ordinance, by rezoning approximately 395 acres from 2F, C1, C2, CF, HD, I-1, MF-2, OT-R, SF-15, and PD zoning districts to the Downtown Code (DTC) zoning district, generally located east of Florida Drive, west of Preston Road, north of Cedar Street, and south of Malone Street, within the City Limits. (Downtown Code) (Nusser)

(2021-43) Mayor Terry opened the hearing at 7:12 p.m. No public comment was received. The hearing was closed at 7:13 p.m.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Mindy Koehne, Place 5
AYES:	Steiner, Wigginton, Pierce, Nabors, Hopkins, Koehne, Anderson

IX. ACTION ITEM:

A. Consider and act upon approval of canvass documents for the November 3, 2020, General Election results. (Tarrant)

City Secretary Vicki Tarrant noted that final canvass documents had been received from Collin and Denton Counties. The total votes received from both counties was 1,072.
Jay Pierce Place 2 725 votes

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Andy "Hop" Hopkins Place 3 619 votes
Lanford Rodgers Place 3 376 votes

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Chad Anderson, Place 6
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

B. Consider and act upon an amendment to Dynavest development agreement; generally located a north of J Fred Smith Parkway, west of Celina Parkway, east of Dallas Parkway, and south of Marilee Road within the City Limits. (Dynavest – DA Amendment) (McAfee)

Mayor Terry recused himself from this item.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Justin Steiner, Place 1
SECONDER:	Andy Hopkins, Place 3
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

C. Consider and act to authorize an agreement for engineering services for the preparation of the Dynavest WWTP Permit Application with Garver in an amount not to exceed $144,088.00. (Berry)

Mayor Terry recused himself from this item.

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

D. Consider and act to authorize an agreement for engineering services with Garver, LLC for the design of the Dynavest WWTP in an amount not to exceed $2,530,142. (Berry)

Mayor Terry recused himself from this item.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Justin Steiner, Place 1
AYES:	Steiner, Wigginton, Pierce, Nabors, Hopkins, Koehne, Anderson

E. Consider and act upon all matters incident and related to the issuance and sale of "City of Celina, Texas, General Obligation Refunding Bonds, Series 2021", including the adoption of an ordinance authorizing the issuance of such bonds and providing for the redemption of the obligations being refunded. (Stovall)

(2021-44)

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Chad Anderson, Place 6
SECONDER:	Justin Steiner, Place 1
AYES:	Steiner, Wigginton, Pierce, Nabors, Hopkins, Koehne, Anderson

F. Consider and act upon of all matters incident and related to approving and authorizing publication of notice of intention to issue certificates of obligation in one or more series in the principal amount not to exceed THIRTY-THREE MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS ($33,750,000), including the adoption of a resolution pertaining thereto. (Stovall)

(2021-32R)

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Andy Hopkins, Place 3
SECONDER:	Mindy Koehne, Place 5
AYES:	Steiner, Wigginton, Pierce, Hopkins, Koehne, Anderson
ABSENT:	Nabors

X. ADJOURNMENT:

There being no further comment Mayor Terry adjourned the meeting at 7:29 p.m.

_____
Sean Terry, Mayor

_____ _____
Secretary Date Minutes Approved

Minutes Acceptance: Minutes of May 11, 2021 5:00 PM (Minutes Approval)

Life Connected.

NOTICE OF
JOINT MEETING OF THE CITY COUNCIL AND ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
SPECIAL
110 S. PRESTON ROAD
Friday, May 14, 2021 at 9:00 AM

MINUTES

I. Call to Order and identify a quorum present

Attendee Name	Organization	Title	Status	Arrived
Sean Terry	City of Celina	Mayor	Absent	
Carmen Roberts	City of Celina	Place 4	Absent	
Chad Anderson	City of Celina	Place 6	Absent	
Andy Hopkins	City of Celina	Place 3	Present	
Mindy Koehne	City of Celina	Place 5	Absent	
Kyle Rose	City of Celina	Chairman	Present	
Justin Steiner	City of Celina	Place 1	Present	
Jay Pierce	City of Celina	Board Member	Present	
Clint Bissett	City of Celina	Board Member	Present	
Wendie Wigginton	City of Celina	Place 4	Present	

Council Place 3 Andy Hopkins called the City Council meeting to order at 9:00 a.m. Economic Development Board Chairman Kyle Rose called the Economic Development Corporation Board to order at 9:00 a.m.

II. Discussion

A. Discussion regarding the City's Economic Development Plan to include short-term and long-term goals.

Greg Last with EDP Best Practices facilitated the workshop, and led the members through a series of exercises to create a mission statement and prioritized objectives for the Economic Development Corporation.
A quorum of the City Council was lost at 10:30 a.m. when Councilwoman Wigginton had to leave. Councilman Hopkins left at 10:35 a.m.

III. Adjourn

Chairman Rose adjourned the meeting at 10:39 a.m.

Minutes Acceptance: Minutes of May 14, 2021 9:00 AM (Minutes Approval)

_____
Chairman

_____
Secretary

_____
Date Minutes Approved

Minutes Acceptance: Minutes of May 14, 2021 9:00 AM (Minutes Approval)

HISTORIC PRESERVATION COMMISSION SPECIAL MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
THURSDAY, MARCH 17, 2021
9:00 AM

MINUTES

I. CALL TO ORDER:

Attendee Name	Organization	Title	Status	Arrived
Tom Parsons	City of Celina	Commissioner	Absent	
Bryan Poché	City of Celina	Commissioner	Present	
Michael Arani	City of Celina	Commissioner	Present	
Brent Baty	City of Celina	Commissioner	Absent	
Bob Fennewald	City of Celina	Commissioner	Absent	
Jane Huddleston	City of Celina	Commissioner	Present	
Jack Ousley	City of Celina	Chairman	Present	
Jennifer Ramer	City of Celina	Commissioner	Absent	
Lee Williams	City of Celina	Commissioner	Present	

Chairman Ousley called the meeting to order at 9:03 a.m. established a quorum, and led those present in a salute to the American and Texas Flags.

II. CONSENT AGENDA:

A. Consider and act upon approval of minutes from the August 27, 2020 Historic Preservation Commission meeting:

1. Minutes from the August 27, 2020, Historic Preservation Commission meeting.

Commissioner Poché motioned to approve the minutes from the August 27, 2020 meeting. Commissioner Huddleston seconded the motion, and the motion carried 5-0.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Bryan Poché, Commissioner
SECONDER:	Jane Huddleston, Commissioner
AYES:	Ousley, Poché, Huddleston, Arani, Williams
ABSENT:	Ramer, Fennewald, Baty, Parsons

Minutes Acceptance: Minutes of Mar 17, 2021 10:00 AM (Minutes Approval)

III. WORKSESSION:

The Historic Preservation Commission convened in a Worksession and received updates on Special Events, Engineering, and Planning items. The topics included updates on upcoming events, drainage projects, street projects, the turf project, and other items. The Downtown Code, including the Downtown Commission, was discussed with Abra Nusser, Consultant with Kimley-Horn. A general Q&A followed.

IV. ADJOURNMENT:

Chairman Ousley adjourned the meeting at 9:55 am.

Minutes Acceptance: Minutes of Mar 17, 2021 10:00 AM (Minutes Approval)

Life Connected.

NOTICE OF
MAIN STREET ADVISORY BOARD REGULAR MEETING
CELINA COUNCIL CHAMBERS 112 N. COLORADO ST., CELINA, TX 75009
THURSDAY, JANUARY 7, 2021 AT 8:00 AM

MINUTES

I. CALL TO ORDER:

Attendee Name	Organization	Title	Status	Arrived
Buddy Minett	City of Celina	Board Member	Present	
Rachel Baty	City of Celina	Board Member	Present	
Jack Ousley	City of Celina	Board Member	Present	
Amanda Webber	City of Celina	Board Member	Present	
Moises Casillas	City of Celina	Board Member	Absent	
Betsy Boudreaux	City of Celina	Board Member	Present	
Michelle Baggett	City of Celina	Board Member	Present	
Philip Ferguson	City of Celina	Board Member	Present	
Eddie Cawlfield	City of Celina	Board Member	Absent	
Leya Grubbs	City of Celina	Board Member	Excused	
Renee Marler	City of Celina	Board Member	Excused	
Audrea Weimer	City of Celina	Board Member	Present	
Justin Steiner	City of Celina	Place 1	Present	

Board President, Jack Ousley, called the meeting to order at 8:04 am.

Several staff members were also in attendance: Alexis Jackson, Lalaina Alvarez, Megan McGraw, and Mike Green.

II. PUBLIC COMMENT:

No public comment.

III. PRESENTATIONS AND UPDATES:

A. Special Events Update:

Staff presented the 2021 event calendar and answered questions for the board. No action taken.

B. Downtown Update:

Staff provided updates and answered questions on Downtown related topics including the tuff project, city hall closures, murals, Downtown Code, merchant meeting, movie nights, and more. No action taken.

IV. MINUTES:

Minutes Acceptance: Minutes of Jan 7, 2021 8:00 AM (Minutes Approval)

1. Main Street Advisory Board - Regular Meeting - Nov 5, 2020 8:00 AM

Buddy Minett made the motion to approve the minutes from the November 5, 2020 Main Street Advisory Board Meeting. The motion was seconded by Philip Ferguson and the motion passed 8-0.

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Buddy Minett, Board Member
SECONDER:	Philip Ferguson, Board Member
AYES:	Minett, Baty, Ousley, Webber, Boudreaux, Baggett, Ferguson, Weimer
ABSENT:	Casillas, Cawlfield
EXCUSED:	Grubbs, Marler

V. ACTION ITEMS:

1. Review, Discuss and Take Action on Annual Main Street Reporting

Staff reviewed the Annual Main Street Program Accreditation Report and provided updates with the board including the self-evaluation portion of the report. No action taken.

VI. DISCUSSION OF FUTURE AGENDA ITEMS AND MEETINGS:

No action taken.

VII. ADJOURNMENT:

Jack Ousley, Board President, moved to adjourn the meeting at 8:50 am.

Minutes Acceptance: Minutes of Jan 7, 2021 8:00 AM (Minutes Approval)

MAIN STREET ADVISORY BOARD SPECIAL MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.,
THURSDAY, MARCH 16, 2021
9:00 AM

MINUTES

Minutes Acceptance: Minutes of Mar 16, 2021 10:00 AM (Minutes Approval)

I. CALL TO ORDER:

Chairman Ousley called the meeting to order at 9:07 a.m. and led those present in a salute to the American and Texas Flags. A quorum was not established.

Attendee Name	Organization	Title	Status	Arrived
Buddy Minett	City of Celina	Board Member	Absent	
Rachel Baty	City of Celina	Board Member	Present	
Jack Ousley	City of Celina	Board Member	Present	
Amanda Webber	City of Celina	Board Member	Absent	
Moises Casillas	City of Celina	Board Member	Present	
Betsy Boudreaux	City of Celina	Board Member	Absent	
Michelle Baggett	City of Celina	Board Member	Present	
Philip Ferguson	City of Celina	Board Member	Absent	
Eddie Cawlfield	City of Celina	Board Member	Absent	
Leya Grubbs	City of Celina	Board Member	Absent	
Renee Marler	City of Celina	Board Member	Absent	
Audrea Weimer	City of Celina	Board Member	Absent	

II. PUBLIC COMMENT:

The Main Street Board met and received updates on Special Events, Engineering, and Planning items. The topics included updates on upcoming events, drainage projects, street projects, the turf project, and other items. The Downtown Code, including the Downtown Commission, was discussed with Abra Nusser, Consultant with Kimley-Horn. A general Q&A followed.

III. MINUTES:

1. Main Street Advisory Board - Regular Meeting - Jan 7, 2021 8:00 AM

Due to a lack of quorum, the approval of the minutes was postponed to a future meeting.

RESULT:	**TABLED [UNANIMOUS]**
MOVER:	Jack Ousley, Board Member
AYES:	Baty, Ousley, Casillas, Baggett
ABSENT:	Minett, Webber, Boudreaux, Ferguson, Cawlfield, Grubbs, Marler, Weimer

IV. DISCUSSION OF FUTURE AGENDA ITEMS AND MEETINGS:

The Main Street Advisory Board discussed future agenda items and meetings.

V. ADJOURNMENT:

Chairman Ousley adjourned the meeting at 10:12 a.m.

Minutes Acceptance: Minutes of Mar 16, 2021 10:00 AM (Minutes Approval)

Life Connected.

MAIN STREET ADVISORY BOARD SPECIAL MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
THURSDAY, APRIL 15, 2021
9:00 AM

MINUTES

I. CALL TO ORDER:

Chairman Ousley called the meeting to order at 9:02 a.m. and led those present in a salute to the American and Texas Flags. A quorum was not established.

Attendee Name	Organization	Title	Status	Arrived
Buddy Minett	City of Celina	Board Member	Present	9:30
Rachel Baty	City of Celina	Board Member	Absent	
Jack Ousley	City of Celina	Board Member	Present	
Amanda Webber	City of Celina	Board Member	Absent	
Moises Casillas	City of Celina	Board Member	Absent	
Betsy Boudreaux	City of Celina	Board Member	Present	
Michelle Baggett	City of Celina	Board Member	Present	
Philip Ferguson	City of Celina	Board Member	Absent	
Eddie Cawlfield	City of Celina	Board Member	Absent	
Leya Grubbs	City of Celina	Board Member	Absent	
Renee Marler	City of Celina	Board Member	Absent	
Audrea Weimer	City of Celina	Board Member	Absent	

II. PUBLIC COMMENT:

The Main Street Board met and received updates on Special Events and Planning items. The topics included updates on upcoming events and other items. The Downtown Code, including the Downtown Commission, was discussed as well.

III. MINUTES:

1. Main Street Advisory Board - Regular Meeting - Jan 7, 2021 8:00 AM
2. Main Street Advisory Board - Regular Meeting - March 16, 2021 9:00 AM

Due to a lack of quorum, the approval of the minutes was postponed to a future meeting.

Minutes Acceptance: Minutes of Apr 15, 2021 9:00 AM (Minutes Approval)

IV. DISCUSSION OF FUTURE AGENDA ITEMS AND MEETINGS:

The Main Street Advisory Board discussed future agenda items and meetings.

V. ADJOURNMENT:

Chairman Ousley adjourned the meeting at 9:49 a.m.

Minutes Acceptance: Minutes of Apr 15, 2021 9:00 AM (Minutes Approval)

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Jose Mendez, Director of IT
Date: June 8, 2021
Re: Mutual Aid Agreement for Information Technology Services

Action Requested:
Consider and act to authorize a mutual aid agreement with the City of Allen for IT Services. (Berry)

Background Information:
The City of Allen in conjunction with other local governments from the North Texas area have established response plans in the event of a significant cyber incident. The goal is to assist each entity in the restoration of information technology services should an event occur. Each participating entity is asked to sign an interlocal agreement (ILA).

Alternatives:
Council may reject the ILA and direct staff.

Financial Considerations:
There are no financial implications.

Legal Review:
The City Attorney has reviewed the agreement.

Supporting Documents:
Agreement

Staff Recommendation:
Authorize the Mutual Aid Agreement for IT Services

AMENDED AND RESTATED INTERLOCAL COOPERATION AGREEMENT FOR MUTUAL AID FOR INFORMATION TECHNOLGY SERVICES

This Amended and Restated Interlocal Cooperation Agreement ("Agreement") is by, between, and among the City of Allen, Texas (the "Host City") and the undersigned Participating Local Governments of the State of Texas (each a "Participating Entity"), acting by and through their respective authorized representatives (referred to individually as a "Party" and collectively as the "Parties").

RECITALS:

WHEREAS, this Agreement is authorized by Chapter 791 of the Texas Government Code; and

WHEREAS, the Host City previously authorized the Interlocal Cooperation Agreement for information technology services and desires to amend and restate the Original Agreement as set forth herein; and

WHEREAS, each Participating Entity may experience a cyber incident, natural disaster, or other emergency capable of degrading or disrupting information technology services ("IT Services") beyond the capabilities of the Participating Entity; and

WHEREAS, each Participating Entity acknowledges the importance of prompt restoration of IT Services to allow local governments to function and operate; and

WHEREAS, each Participating Entity has agreed to adopt a formal or informal cyber response plan in the event of a significant cyber incident; and

WHEREAS, each Participating Entity has agreed to adopt a formal or informal response plan in the event of a natural disaster or other emergency; and

WHEREAS, a Participating Entity requesting IT Services (hereinafter referred to as a "Requesting Entity") receives benefit from a responding Participating Entity (hereinafter referred to as a "Responding Entity") through the provision of supplemental IT Services personnel or computer hardware for the period of support; and

WHEREAS, the Responding Entity receives the benefit of its IT Services personnel gaining knowledge through the experience of aiding in the restoration of IT Services during a crisis; and

WHEREAS, the Parties desire to enter a mutual aid agreement to offer time and expertise of IT Services personnel to assist in the detection, response and short-term remediation of the cyber incident or assist in the repair and restoration of IT Services due to a natural disaster or other emergency.

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

NOW THEREFORE, in exchange for the mutual covenants set forth herein and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Unless the context clearly indicates otherwise, the following words and phrases used in this Agreement shall have the following meaning:

"Host Entity" shall mean the City of Allen, Texas.

"IT Incident" shall mean an event or set of circumstances resulting from a cyber incident, natural disaster, pandemic or other emergency (including state or local declared state of disaster pursuant to Chapter 418 Texas Government Code) whether natural or manmade, which is capable of degrading or disrupting information technology services beyond the capabilities of the Requesting Entity.

"Mutual Aid" shall mean, but is not limited to, such IT Service resources as facilities, equipment, services, supplies, and personnel.

"Participating Entity" shall mean a participating local government that executes this Agreement.

"Requesting Entity" shall mean the Participating Entity that requests Mutual Aid under this Agreement as a result of an IT Incident under the terms of this Agreement.

"Responding Entity" shall mean the Participating Entity providing Mutual Aid to a Requesting Entity in response to a request from a Requesting Entity under this Agreement as a result of an IT Incident.

ARTICLE II
PURPOSE

The purpose of this Agreement is to establish a mutual aid agreement between and among the Parties, which will allow each Participating Entity to provide Mutual Aid to a Requesting Entity as a result of, in response to, or during an IT Incident.

ARTICLE III
TERM; TERMINATION

3.1 The term of this Agreement shall be for a period of one (1) year commencing on the last date of execution by the Participating Entity ("Effective Date"). Thereafter, this Agreement shall automatically renew for successive periods of one (1) year each under the terms and conditions stated herein, unless sooner terminated as provided herein.

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

3.2 A Participating Entity may terminate its participation in this Agreement by providing thirty (30) days prior written notice to terminate its participation in this Agreement to the Host Entity. The Host Entity shall provide written notice of any such termination to the designated representative of each Participating Entity.

3.3 A Participating Entity's participation in this Agreement may be terminated by the Host Entity for cause, including, but not limited to, failure to comply with the terms or conditions of this Agreement upon thirty (30) days prior written notice to such Participating Entity.

3.4 Termination by one or more Parties to this Agreement does not affect the Agreement as it applies to the remaining Parties.

ARTICLE IV
RESPONSIBILITY OF PARTIES

4.1 Requesting Assistance. The Chief Information Officer ("CIO"), Information Technology Director ("IT Director"), or designee of the Participating Entity that has experienced an IT Incident may request Mutual Aid from the CIO, IT Director, or designee of another Participating Entity verbally or in writing. The determination as to what Mutual Aid may be made available to the Requesting Entity without unduly interfering with the IT Services of the Responding Entity shall be made at the sole discretion of the CIO, IT Director, or designee of the Responding Entity. Each Participating Entity agrees to assess local resources to determine availability of Mutual Aid based on current or anticipated needs of the Responding Entity. Requests for Mutual Aid shall not be requested by a Party unless it is directly related to the IT Incident and resources available from the Requesting Party are inadequate.

4.2 Each Participating Entity recognizes that it may be requested to provide aid and assistance at a time when it is necessary to provide aid and assistance to the Participating Entity's own constituents. This Agreement shall not be construed to impose any obligation on any Participating Entity to provide Mutual Aid to Requesting Entity. Each Participating Entity may choose not to render Mutual Aid at any time for any reason, or to recall such Mutual Aid that has been provided at any time.

4.3 Procurement of Equipment, Software and Services. The Requesting Entity shall be responsible for any incidental costs, equipment, software, or services related to the Mutual Aid response to the IT Incident. If the Responding Entity indicates a need for the acquisition or purchase of equipment, software, or services, the Requesting Entity shall decide if such acquisition or purchase is necessary and will make any required acquisition or purchase.

4.4 Personnel Costs. The Requesting Entity shall pay any overtime costs that occur for personnel of the Responding Entity if requested by the Responding Entity. The Responding Entity shall provide the Requesting Entity with a written invoice for such overtime costs which shall include an itemized list of Responding Entity employees, the date and time of overtime hours worked within sixty (60) days after the provision of such Mutual Aid. The Requesting Entity shall pay such invoice to the Responding Entity within thirty (30) days after receipt of such invoice.

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

4.5 Travel Costs. The Requesting Entity shall pay any travel costs that occur for personnel of the Responding Entity. It will be the responsibility of the employee(s) of the Responding Entity to compile and submit all documented travel costs to the Requesting Entity. Mileage expenses will be reimbursed at the current IRS mileage rate and miles expended will be validated by supporting documentation. Reimbursement payments will be paid to the employee(s) of the Responding Entity by the Requesting Entity if travel costs were paid by the employee. Otherwise, reimbursement payments will be made to the Responding Entity.

4.6 Use of Computer Hardware. A Requesting Entity in need of computer hardware (e.g. personal computers, laptops, servers, network equipment, etc.), will compile a written list of such computer hardware and the estimated length of time that such equipment is needed which may be sent to the Participating Entities. Any Participating Entity may choose to respond in whole or part and is under no obligation to provide computer hardware to the Requesting Entity. A Responding Entity which chooses to loan computer hardware will respond back to the Requesting Entity to affirm that such computer hardware or portion thereof is available for temporary use. The Responding Entity makes no claim of the currency or operational use of the computer hardware nor is the Responding Entity liable for any damages resulting from the Requesting Entity's use of any computer hardware so provided. The transportation and delivery of such computer hardware or charges related thereto shall be the responsibility of the Requesting Entity unless otherwise agreed by those Parties. The Requesting Entity shall be responsible for, and pay the Responding Entity for any damages, loss, or destruction of such computer hardware while in the use and possession of the Requesting Entity, including the transport thereof. Any ongoing maintenance, lease or other fees related to such computer hardware shall continue to be paid by the Responding Entity.

4.7 Criminal Justice Information System ("CJIS"). The Requesting Entity shall be responsible for restricting the Responding Entity personnel from access to CJIS information unless the Responding Entity personnel have completed all CJIS background checks and is in current compliance with CJIS training requirements.

4.8 List of Participating Entities. The Host City shall maintain a current list of Participating Entities and provide such list to a Participating Entity upon request

ARTICLE V
INSURANCE

5.1 Worker's Compensation Coverage. Each Party shall be responsible for its own actions and those of its employees and is responsible for complying with the Texas Worker's Compensation Act.

5.2 Automobile Liability Coverage. Each Party shall be responsible for its own actions and is responsible for complying with the Texas motor vehicle financial responsibility laws.

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

5.3 General Liability Insurance. Each Party agrees to obtain general liability and public official's liability insurance, if applicable, or maintain a comparable self-insurance program.

5.4 Liability. To the extent permitted by law and without waiving sovereign immunity, each Party shall be responsible for any and all claims, demands, suits, actions, damages, and causes for action related to or arising out of or in any way connected with its own actions, and the actions of its personnel in providing Mutual Aid rendered or performed pursuant to the terms and conditions of this Agreement. Except as specifically stated in this Agreement, each Party waives all claims against the other Parties hereto for compensation for any loss, damage, personal injury, or death occurring as a consequence of the performance of Mutual Aid pursuant to this Agreement, except those caused in whole or in part by the negligence of an officer, employee, or agent of another Party. It is expressly understood and agreed that in execution of this Agreement, no Party waives, nor shall be deemed to have waived, immunity or defense that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. By entering into this Agreement, the Parties do not create any obligations, express or implied, other than those set forth herein, and this Agreement shall not create any rights for any third parties not signatories hereto.

ARTICLE VI
MISCELLANEOUS

6.1 Expending Funds. Each Party that furnishes Mutual Aid pursuant to this Agreement shall do so with funds available from current revenues of such Party. No Party shall have any liability for the failure to expend funds to provide Mutual Aid.

6.2 Interlocal Cooperation Act. The Parties agree that Mutual Aid in the context contemplated herein is a "governmental function and service" and that the Parties are "local governments" as that term is defined herein and in the Interlocal Cooperation Act, Texas Government Code Chapter 791.

6.3 Severability. If a provision contained in this Agreement is held invalid for any reason, the invalidity does not affect other provisions of the Agreement that can be given effect without the invalid provision, and to this end the provisions of this Agreement are severable.

6.4 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added 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.

6.5 Amendment. This Agreement may be amended from time to time by the Host City. The Host City shall send notice of such amendments to each Participating Entity. Each

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

Participating Entity shall be bound by such amendments unless the Participating Entity sends written notice to the Host City terminating its participation in this Agreement.

6.6 Third Parties. This Agreement is intended to inure only to the benefit of the Parties hereto. This Agreement is not intended to create, nor shall be deemed or construed to create any rights in third parties.

6.7 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. By execution of this Agreement the Participating Entity consents to be a Party to this Agreement and acknowledges that it is not necessary to receive copies of the Agreement from other local governments that are, or which become, Parties to this Agreement.

6.8 Entire Agreement. This Agreement is the entire agreement between and among the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement between and among the Parties that in any manner relates to the subject matter of this Agreement.

6.9 Governing Law. This Agreement shall be governed by the laws of the State of Texas; and venue for any action concerning this Agreement shall be in the State District Court of Collin County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.10 Recitals. The recitals to this Agreement are incorporated herein.

6.11 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all the counterparts shall constitute one and the same instrument.

6.12 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period following the termination of this Agreement shall survive termination.

6.13 Notice. All notices pertaining to this Agreement shall be in writing and shall be deemed delivered (i) when received at a Party's address if hand delivered or sent via overnight delivery service by way of USPS, UPS, FedEx, or similar carrier, or (ii) on the third (3rd) business day after being deposited in the United States mail, postage prepaid, certified mail, addressed to Participating Entity at the address set forth below the signature of the Party

6.14 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect the other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

[Signature Pages to Follow]

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

EXECUTED this 18th day of September 2020.

CITY OF ALLEN, TEXAS

By: _____
Eric Ellwanger, City Manager

One Allen Civic Plaza
305 Century Parkway
Allen, Texas 75013

ATTEST:

By: _____
Shelley B. George, City Secretary

APPROVED AS TO FORM:

By: _____
Peter G. Smith, City Attorney

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

EXECUTED this _____ day of _____, 2020.

PARTICIPATING ENTITY:

CITY OF _____, TEXAS

By:_____
Name:_____
Title:_____

Address:_____
_____

ATTEST:

By: _____
City Secretary

APPROVED AS TO FORM:

By: _____
City Attorney

Attachment: IT Mutual Aid ILA Current 2020-9 (Mutual Aid IT)

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Jace Ousley, Commissioner
Date: June 8, 2021
Re: IA Pro & Blue Team Software

Action Requested:
Consider and act to purchase IAPro and Blue Team Software from CI Techologies, Inc., for the police department in an amount not to exceed $15,000. (Berry)

Background Information:
Staff requests authorization to procure administrative software for the Police Department. The initial purchase is $15,000 with an annual maintenance of approximately $3,000.00.

IAPro will be used to organize, analyze, and manage the internal affairs process through an electronic medium. The current physical files do not allow ease of tracking data or the creation of reports. The electronic system will allow for early identification and intervention related to complaints received and the use of force. Management can assess a particular alert on an officer and determine if the conduct is warranted, if more training is needed, or if a problem truly does exist.

Blue Team will be used to document the daily operations of the department. Examples include: pursuits, use of force, damaged property, officer and citizen Injuries, firearm discharges, citizen complaints, officer and civilian commendations, fleet vehicle accidents, and the employee discipline process.
The use of this software is more efficient and will decrease man hours related to managing police discipline and tracking daily operations.

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 he issuance of a purchase order.

Supporting Documents:
Quote

Staff Recommendation:
Authorize the purchase as recommended.

IAPRO

THE LEADING PROFESSIONAL STANDARDS SOFTWARE. WORLDWIDE.

May 7, 2021

Chief John Cullison
Celina Police Department
Off: 972.382.2682 x5001
Email: jcullison@celina-tx.gov

Chief Cullison,

Thank you for your interest in using IAPro at the Celina Police Department. I have prepared the below price quote covering costs associated with implementing IAPro and optional BlueTeam software at your agency.

I would be glad to answer any questions you may have on this proposal.

IAPro Price Quote

Item	Purchase costs
IAPro Professional Standards software includes: • Unlimited-use Site License • Unlimited number of users • Unlimited number of workstations • Installation • Pre-Load of employee information	$ 7,000.00
2 Days On-Site or Remote Training • IAPro User training • System Configuration with core users	$ 2,000.00
Travel Expenses for Trainer	$ Included
Total for IAPro Software and Services	$ 9,000.00

Optional Items	
BlueTeam Field Support Services Software • Unlimited-use Site License • Unlimited number of users • Unlimited number of workstations • Installation	$ 5,000.00
1 Day On-Site or Remote BlueTeam training	$ 1,000.00

Attachment: Celina Police Department - IAPro Proposal - 5.7.2021 (Software - IAPro & Blue Team)

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Travel Expenses for Trainer	$	Included
Total IAPro and BlueTeam software	**$**	**15,000.00**

Annual Maintenance Commencing the 2nd Year of Ownership		
IAPro	$	1,750.00
BlueTeam	$	1,250.00
Maintenance Totals	$	3,000.00

Annual Maintenance

The first year of annual maintenance is provided free of charge. Thereafter annual maintenance is provided on a year-to-year basis and can be discontinued at any time.

The agency's annual maintenance cycle will not commence until training occurs. The first twelve (12) months of annual maintenance is provided free of charge.

CI Technologies, Inc. may raise annual maintenance by 2% every other year.

Unless requested otherwise by the agency, the first maintenance invoice will be prorated to bring the agency's invoice cycle up to a January thru December calendar year. Thereafter, annual maintenance is invoiced on a calendar year basis, and will be disseminated each year in January.

Annual maintenance includes all end user and technical support via our 800 # and our online support website as well as any associated technical or user documentation. Annual maintenance also includes all new versions of the IAPro software.

Important Note

The purchase of the IAPro system does not include hardware, OS licensing or SQL Server licensing.
Most agencies that purchase IAPro have an existing server with existing Microsoft SQL Server licensing. IAPro can be installed on your existing hardware and within your existing SQL Server instance.

Attachment: Celina Police Department - IAPro Proposal - 5.7.2021 (Software - IAPro & Blue Team)

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Employee Preload

CI Technologies offers a free service whereby we will import your employee information into the IAPro database, prior to installing IAPro at your agency. This is a one-time service offered at no additional cost.

Training

IAPro training is conducted by an IAPro training specialists. Each IAPro training specialist is a current or former law enforcement professional with extensive investigative experience.

IAPro training is heavily oriented towards hands-on usage. To this end, a special "training" version of IAPro is installed on each workstation used for training. This is a full-featured version of IAPro with demo/training database installed on the workstation hard drive. It is strongly recommended that there be one trainee per training workstation. An LCD projector is also needed for training.

HR Integration

If quoted in this proposal, the HR Integration process will be written as a SQL Stored procedure and will integrate data from an existing SQL Server data source containing the needed employee data elements.

*The integration process will bring in data elements that map to existing data elements within IAPro. New data elements will not be added.

See the "HR Integration Overview" document for details on this process.

Data Migration

The purchase price of IAPro and Blue Team does not include data migration of existing data. If the agency requests a quote can be provided for this service.

Considerations Regarding our Solution

Four aspects of our solution are distinctive and set us apart from our competitors. They are:

Unlimited use licensing – there are no additional or hidden additional licensing costs: IAPro pricing is for unlimited use licensing in terms of both the number of users that can run the software concurrently, and the number of workstations the applications can be run on. Our pricing model ensures maximum flexibility for the customer, with all licensing costs paid at point of initial purchase. The customers will never have to purchase additional licensing based

Attachment: Celina Police Department - IAPro Proposal - 5.7.2021 (Software - IAPro & Blue Team)

on increased or unforeseen future usage requirements. This is important since the participation of front-line personnel – especially supervisors – is crucial in upholding the integrity of the organization, and to constrain their use of the software would greatly limit, if not cripple, its effectiveness.

A three-day annual user's conference is offered to our customers: Each year since 2004, CI Technologies has hosted an Annual Users Conference for our IAPro customers. Our most recent conference saw over 600 attendees. Each conference consists of a multitrack format that, includes tracks for beginner-level users, advanced users, and users with specialized interests such as designing early intervention programs.

These conferences are a key part of the support services offered to our customers, and meet the following needs:

- Training of new customer staff based on turnover - Inevitably over time our customers will experience turnover in staff, which requires that training be available on an ongoing basis.
- Advanced training - Many customers benefit from advanced training, especially in-depth coverage of features found in new releases of the software.
- Networking with peers - In order to share ideas and approaches to utilizing our software.
- Providing feedback directly to the vendor's staff - The opportunity to provide feedback and suggestions directly to our staff is highly valuable to both our customers and our company. This ensures that we have up-to-date information on how best to improve our software and services.

Our Growing Customer Base: Over 900 public safety agencies in the US, Canada, Australia and New Zealand currently run IAPro and IAPro with BlueTeam. These agencies range in size from major to one-person IA Units in smaller departments. The size of our customer base reflects our leading position in the Professional Standards software marketplace.

Purchase Orders

Training and installation are scheduled on a first-come-first-served basis.

Due to our current sales backlog, we request to be notified as soon as possible once a purchase decision has been made. Please be sure to fax any purchase orders to us at 800.620.8504 for expeditious handling of your order.

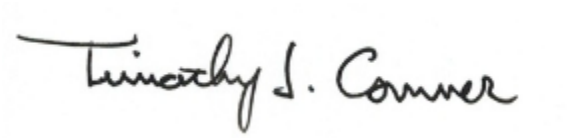
Attachment: Celina Police Department - IAPro Proposal - 5.7.2021 (Software - IAPro & Blue Team)

IAPRO

THE LEADING PROFESSIONAL STANDARDS SOFTWARE. WORLDWIDE.

This price quote will remain in-effect through December 31, 2021. Please call or email if you need additional information or have any questions. Thank you again for your interest and consideration!

Best Regards,



Timothy Conner
tconner@iapro.com
Off: 1.800.620.8504 x707

Attachment: Celina Police Department - IAPro Proposal - 5.7.2021 (Software - IAPro & Blue Team)



Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Aimee Ferguson, Budget Manager
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Budget Amendment FY2020 - 2021

Action Requested:
Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2020-77 which adopted and approved the budget for fiscal year beginning October 1, 2020 and ending September 30, 2021, and make appropriations for each department, project and account, by adopting an amended 2020-2021 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

Background Information:
A FY 2021 budget amendment is requested for the FY2020-2021 Operating Budget

Board Review/Citizen Input:

Alternatives:

Financial Considerations:
The General Fund expenses are covered by fund balance.

Legal Review:

Supporting Documents:
Ordinance Amending Budget
Exhibit A

Staff Recommendation:
Approval

CITY OF CELINA, TEXAS
ORDINANCE NO. 2021-

AN ORDINANCE OF THE CITY OF CELINA, TEXAS AMENDING ORDINANCE 2020-77, WHICH ADOPTED AND APPROVED THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021, AND MAKE APPROPRIATIONS FOR EACH DEPARTMENT, PROJECT AND ACCOUNT, BY ADOPTING AN AMENDED FISCAL YEAR 2020-2021 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 2020-2021, heretofore previously adopted by Ordinance 2020-77; 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, 2021, heretofore previously adopted by Ordinance 2020-77 duly enacted by the City Council of the City of Celina on the 8th day of September, 2020, 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.

Attachment: 2021-xx Amend Budget ordinace June 8 2021 (Budget Amendment June 2021 - FY 21)

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 11th day of May, 2021.

_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

APPROVED AS TO FORM:

_____
City Attorney

Attachment: 2021-xx Amend Budget ordinace June 8 2021 (Budget Amendment June 2021 - FY 21)

Exhibit A

Meeting date: June 08, 2021
FY2021 Budget Amendment Detail

BUDGET AMENDMENT

Budget Change # _____

Account #	Account Name	Description	Adjustment
102-115-000-6210	ENGINEERING	Engineering Services	50,000.00
102-103-000-6311	COMPUTER SOFTWARE	Blue Pearl System	15,000.00
102-114-000-6200	CONTRACT SERVICES	Social Media Monitoring	29,000.00
102-107-000-6211	ANNEX PLAN & AGREEMENTS	Legal Notices	50,000.00
102-102-000-6520	ELECTRICITY	ERCOT TCAP Cost	25,000.00
102-108-000-6230	LEGAL	Increase to budget legal/professional bills	50,000.00
102-107-000-6633	CREDIT CARD FEES	Permit Issuance Increase	245,000.00
102-112-000-6840	CAPITAL - VEHICLES	Truck for Police Chief	65,000.00
102-108-000-6100	SALARIES	Director of Organizational Leadership	55,000.00
102-108-000-6700	SPECIAL PROJECTS	Life Connected Special Projects	50,000.00
102-109-000-6100	MUNICIPAL COURT	Increase to budget education, personnel costs	35,000.00
102-111-000-6446	M&R STREETS	Pothole Repair	100,000.00
102-31-3050	FUND BALANCE	General Fund Balance	(769,000.00)
102-400-000-4710	PARK FACILITIES USAGE REVENUE	Pee Wee Cheer	(15,000.00)
102-113-009-6711	MISCELLANEOUS LEAGUE EXPENSES	Pee Wee Cheer	15,000.00
202-117-000-6520	ELECTRICITY	ERCOT TCAP Cost	25,000.00
202-31-3050	FUND BALANCE	Water/Wastewater Fund Balance	(25,000.00)
		Revenue and Expense Offset to Zero	-

Description
Budget Amendment Ordinance

Created By	Date	Yes	No
Robin Bromiley	5/8/2021		
Reviewed By	Date	Approved by Council	
Entered By	Date	Date	

Attachment: 2021-xx Amend Budget ordinace June 8 2021 (Budget Amendment June 2021 - FY 21)

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Glasgow, Director of Engineering
Date: June 8, 2021
Re: Pump Station Improvements Phase 3

Action Requested:
Consider and act to authorize an agreement for engineering services for the design of Celina Road pump station improvements phase 3 in an amount not to exceed $172,474.00. (Berry)

Background Information:
Design services include additional work based on the Water and Wastewater Masterplan project to include additional pumping capacity needed for the summer of 2022 due to planned development. The project will include the design of new pumps, piping and associated appurtenances, electrical and SCADA improvements.. The agreement including the fee schedule and timeline are attached.

The timeline is 345 days.

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:
Agreement

Staff Recommendation:
Authorize Work Order 17

WORK ORDER NO. 17
City of Celina
Celina, Texas
Project No. 21W05030

This WORK ORDER is made by and between the **City of Celina** of **Celina, Texas,** hereinafter referred to as "Owner," and **GARVER, LLC**, hereinafter referred to as "GARVER", in accordance with the provisions of the MASTER AGREEMENT FOR PROFESSIONAL SERVICES executed on November 10, 2015.

Under this Work Order, the Owner intends to make the following improvements for the **Celina Pump Stations Improvements Phase III.**

The Water and Wastewater Masterplan project underway has identified additional pumping capacity needed for the summer of 2022 due to planned development. The project will include the design of new pumps, piping and associated appurtenances, electrical and SCADA improvements.

SECTION 1 - SCOPE OF SERVICES

Task 1.0 60-Percent Design

The design will provide a 60-percent set of drawings, along with an opinion of probable construction cost, for the design of upgrading the pump capacity through the addition of two new pumps at the Celina Road Pump Station (CRPS). GARVER will also evaluate pump control valve alternatives for the Owner.

1.1 Pump Control Valve Evaluation

GARVER will evaluate other pump control valve alternatives for the Celina Road Pump Station and present the results in a technical memorandum.

1.2 Pump Station Design (60-percent)

Two new pumps will be installed at the CRPS with associated piping and appurtenances, variable frequency drives and associated pump electrical improvements. The pumps will match the pumps installed in Phase II. Other design items include additional yard piping to accommodate the additional build-out flow, a new flow meter, and new hatch openings within the existing building for pump removal. The design will also integrate pump demolition of the two existing pumps and associated appurtenances and discharge piping.

The new pumps will be incorporated into the CRPS backup power system and SCADA system with process and instrumentation diagrams (P&IDs).

1.3 60-Percent Design Workshop

Upon submission of the 60-percent design drawings to the Owner, GARVER will host a workshop at the Owner's location with up to three (3) GARVER staff. Major items of discussion will include pump control evaluation results, highlight any items that need Owner input, OPCC and discussion of Owner comments. Owner comments are anticipated within two weeks of submittal.

Deliverables

This design phase will represent approximately 60-percent of final construction contract plans. This includes most of the technical specifications, construction drawings and most details. No front ends

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

will be included in this phase.

The following will be submitted to the Owner, or others as indicated, by GARVER:

- One electronic technical memorandum for the pump control evaluation.
- 60% half-size (11”x17”) plans, specifications, and OPCC: Three (3) hard copies to the Owner.
- One (1) Kick-off Meeting
- One (1) Design Workshop Meeting

Task 2.0 Final Design

During the final design phase of the project, GARVER will conduct final design to prepare construction plans and specifications for one (1) construction contract, including final construction details and quantities, special provisions, and opinion of probable construction cost. The final design phase is anticipated to have two major submittals: 90-percent, and 100-percent.

2.1 Pump Station Design (90-percent & 100-percent)

GARVER will develop the detailed plans and specifications as a part of the Final design for a single construction contract. GARVER will utilize the Owner’s front end documents. The front end documents shall include proposal forms, notice to bidders, bid forms, bond forms, and other information as required by the Owner to competitively bid the work. Jointly agreed-to requirements of the Owner’s standard front end documents will be incorporated in the Supplementary Conditions as necessary. Multiple design scenarios or bid packages and/or pre-purchased equipment packages are not included as part of the level of effort provided with this Agreement.

2.2 Deliverable Progress Meetings

GARVER will conduct a 90-percent progress meeting in Celina with up to three (3) GARVER staff at each meeting. The purpose of the meetings is to deliver 90% contract document submittal at the respective meeting, discuss any significant changes to the design and OPCC, and receive Owner comments.

Upon completion of the 90% progress meeting, GARVER will proceed with regulatory review and coordination (described in the following subtask). Owner comments are anticipated within two weeks of submittal.

Following receipt of Owner’s 90% review comments and TCEQ approval, GARVER will prepare 100% ready to bid deliverable for the Owner to bid the project.

Regulatory Review and Coordination

This task will consist of the following:

- GARVER will coordinate submittal of the 90% complete documents to TCEQ for regulatory compliance review and comments.
- GARVER will coordinate and develop responses to regulatory review comments as directed by Owner.

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

Deliverables

This task will consist of the following deliverables:

- 90% half-size (11”x17”) plans, specifications, and OPCC: Three (3) hard copies to the Owner and one (1) hard copy to TCEQ.
- Two (2) deliverable progress meetings
- 100% half-size (11”x17”) plans, specifications, and OPCC: Three (3) hard copies to the Owner and one hard copy (11”x17”) to TCEQ (if requested by TCEQ).

Task 3.0 Bidding Services

GARVER will provide bidding assistance to the Owner. The bidding period for bidders is anticipated to extend for a 30-day duration. During the bidding period phase of the project, GARVER will:

1. Provide the Owner with construction contract documents, and any associated information for the Owner to post on their eprocurement website.
2. Support the contract documents by preparing addenda as appropriate for the Owner to post on their eprocurement website and coordinate with the Owner to answer questions. Assume two (2) addenda.
3. Participate in a pre-bid meeting.
4. Participate and chair a construction site tour by interested pre-bid meeting attendees and other interested parties.
5. Prepare bid tabulation.
6. Evaluate bids and recommend award.
7. Prepare construction contracts.
8. Prepare conformed documents (one full size set delivered to Owner).

If the bid phase extends beyond the anticipated 30 days, an additional Amendment will be necessary to extend these services.

Task 4.0 Construction Administration Services

During the construction phase of work, GARVER will accomplish the following:

1. Attend one preconstruction meeting.
2. Attend six progress/coordination meetings with the Owner/Contractor.
3. Evaluate and respond up to fifty construction material submittals and shop drawings. Additional submittal and shop drawing reviews will be considered Extra Work. Corrections or comments made by GARVER on the shop drawings during this review will not relieve Contractor from compliance with requirements of the drawings and specifications. The check will only be for review of general conformance with the design concept of the project and general compliance with the information given in the contract documents. The Contractor will be responsible for confirming and correlating all quantities and dimensions, selecting fabrication processes and techniques of construction, coordinating his work with that of all other trades, and performing his work in a safe and satisfactory manner. GARVER’s review shall not constitute approval of safety precautions or constitute approval of construction means, methods, techniques, sequences, procedures, or assembly of various components. When certification of performance characteristics of materials, systems or equipment is required by the Contract Documents, either directly or implied for a complete and workable system, GARVER shall be entitled to rely upon such submittal or implied certification to establish that the materials,

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

systems or equipment will meet the performance criteria required by the Contract Documents.

4. Issue up to five (5) instructions to the Contractor on behalf of the Owner and issue necessary clarifications (respond to RFIs) regarding the construction contract documents. If GARVER is requested to respond to additional RFIs, it will be considered Extra Work.
5. Prepare and review up to three (3) change orders.
6. Review up to six (6) of the Contractor's progress payment requests based on the actual quantities of contract items completed and accepted and will make a recommendation to the Owner regarding payment. GARVER's recommendation for payment shall not be a representation that GARVER has made exhaustive or continuous inspections to (1) check the quality or exact quantities of the Work; (2) to review billings from Subcontractors and material suppliers to substantiate the Contractor's right to payment; or (3) to ascertain how the Contractor has used money previously paid to the Contractor.
7. Participate in final project inspection, prepare punch list, review final project closing documents, and submit final pay request.
8. Prepare and furnish record drawings based on contractor redlines.

The proposed fee for Construction Phase Services is based on a 180-calendar-day construction contract performance time. If the construction time extends beyond the time established in this agreement, and the Owner wants GARVER to continue the applicable Construction Phase Services, the Owner will pay GARVER an additional fee agreed to by the Owner and GARVER.

SCADA programming and applications engineering services are not included in this Task. If desired by the Owner, the work associated with those services will be considered Special Services.

SECTION 2 - PAYMENT

For the work described under SECTION 1 - SCOPE OF SERVICES, Tasks 1-3, the Owner will pay GARVER on a lump sum basis. The Owner will pay GARVER on an hourly basis for Task 4. The Owner represents that funding sources are in place with the available funds necessary to pay GARVER.

The table below presents a summary of the fee amounts and fee types for this contract. A breakout of costs associated with each Task is provided in Appendix A.

WORK DESCRIPTION	FEE AMOUNT	FEE TYPE
Task 1 – 60-Percent Design	$53,004	Lump Sum
Task 2 – Final Design	$52,330	
Task 3 – Bidding Services	$10,340	
Task 4– Construction Administration Services	$56,800	Hourly, NTE
TOTAL FEE	$172,474	

The total amount to be paid under this agreement is $172,474.

For informational purposes, a breakdown of GARVER's estimated costs is included in Appendix A with approximate current hourly rates for each employee classification.

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

For hourly not to exceed tasks, the Owner will pay GARVER, for time spent on the project, at the rates shown in Appendix B for each classification of GARVER's personnel (may include contract staff classified at GARVER's discretion) plus reimbursable expenses including but not limited to printing, courier service, reproduction, and travel. The rates shown in Appendix B will be increased annually with the first increase effective on or about June 1, 2021.

The Owner will pay GARVER on a monthly basis, based upon statements submitted by GARVER to the Owner indicating the estimated proportion of the work accomplished. Payments not received within 60 days of invoice date will be subject to a one percent monthly simple interest charge. Any unused portion of the lump sum fee, due to delays beyond GARVER's control, will be increased 6% annually with the first increase effective on or about July 1, 2022.

SECTION 3 – ADDITIONAL SERVICES (EXTRA WORK)

For work not described or included in Section 1 – Scope of Services, Additional Services will be as directed by the Owner in writing for an additional fee as agreed upon by the Owner and GARVER.

The following services are not included as part of the basic services and will be performed at the request of the Owner and with additional compensation:

1. Site civil improvements
2. Geotechnical investigation.
3. Survey of any kind.
4. Building expansion of existing chemical storage or feed facilities.
5. Evaluation of alternative chemical feed regimes.
6. Structural expansion of the existing pump stations.
7. Construction staking for survey.
8. Construction observation.
9. Startup and commissioning.
10. Classroom training.
11. Risk Management Plans associated with any increase in chlorine storage.
12. Operations and Maintenance Manual updates.
13. Funding assistance.
14. Easement or property acquisition documents.
15. Pre-qualification services for evaluating contractors to develop a pre-qualified list of eligible contractors prior to bidding the project.
16. Evaluation of alternative chemical feed schemes or alternative chemicals.
17. Water testing.
18. Design of improvements off-site.
19. Design for any new ground storage facilities.
20. Utility relocation coordination or design.
21. Redesign or surveying for the Owner's convenience or due to changed conditions.
22. Submittals or deliverables in addition to those listed herein.
23. Invasive or non-invasive structural evaluation techniques beyond visual observation of existing structures at grade and existing record drawings.
24. Preparation of a Storm Water Pollution Prevention Plan (SWPPP).
25. Construction materials testing.
26. Environmental Handling and Documentation beyond those previously identified, including wetlands identification or mitigation plans or other work related to environmentally or historically (culturally) significant items.

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

27. Floodplain delineation and coordination with FEMA and preparation/submittal of a CLOMR and/or LOMR.
28. Extra Meetings.
29. Architectural Review Workshops, for either structures or site improvements.

SECTION 4 – SCHEDULE

The following schedule details the anticipated milestones and delivery dates for each deliverable.

Work Item	**Duration from Notice to Proceed**
Task 1 – 60% Design	60 days
Task 2 – Detailed Design	60 days preceding 60% Design
Task 3 – Bidding Services	45 days
Task 4 – Construction Administration Services	180 days from Contractor's Notice to Proceed

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

This Agreement may be executed in two (2) or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Approval and acceptance of this Work Order shall incorporate this document as part of the Agreement. GARVER is authorized to begin performance upon receipt of a copy of this Work Order signed by the Owner. The effective date of this Work Order shall be the last date written below.

City of Celina	GARVER, LLC
By: _____ *Signature*	By: _____ *Signature*
Name: Jason Laumer *Printed Name*	Name: Lance Klement *Printed Name*
Title: City Manager	Title: North Texas Water Team Leader
Date: June 9, 2021	Date: April 5th, 2021
Attest: _____	Attest: _____

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

APPENDIX A

City of Celina
Pump Station Improvements Phase III

FEE SUMMARY

Basic Services Section	Estimated Fees
Task 1 - 60% Design	$ 53,004.00
Task 2- Final Design	$ 52,330.00
Task 3 - Bid Services	$ 10,340.00
Task 4 - Construction Services	$ 56,800.00
Subtotal for Basic Services	**$ 172,474.00**
Total All Services	**$ 172,474.00**

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

APPENDIX A

City of Celina

Pump Station Improvements - Phase III

All Tasks

	WORK TASK DESCRIPTION	E-6	E-5	E-4	E-3	E-2	D-2	T-1	T-2	TOTAL
	Basic Services Section									
1.	**TASK 1 - 60% Design**									
	Kickoff Meeting, Project Management	2	2	12		8				$4,866
	1.1 Pump Control Valve Evaluation	2	8	2		24				$6,000
	1.2 Pump Station Design:									$0
	Yard Piping (assume 1 sheet)		2			4	8			$2,004
	Yard Piping Options and Flowmeter	6		4		16				$4,598
	Mechanical Sheets (assume 4)		8			8	24			$5,936
	Structural Sheets (assume 3)	6			8		16			$5,010
	Electrical, I&C sheets (assume 8)			16			16			$5,040
	Demo sheet (assume 1)		2		4		8			$2,116
	Confirm HVAC			2	8					$1,674
	Specs		6		20			16		$5,980
	OPCC		6		12					$3,324
	Quality Control Review	6		2						$2,076
	1.3 Design Workshop	4	4	4		8				$4,380
										$0
	Subtotal - TASK 1 - 60% Design	**26**	**38**	**42**	**52**	**68**	**72**	**16**	**0**	**$53,004**
2	**TASK 2- Final Design**									
	2.1 Pump Station Design									$0
	Yard Piping (assume 1 sheet)		4			4	16			$3,472
	Mechanical Sheets (assume 4)		6			24	40			$9,636
	Structural Sheets (assume 3)	4			12		30			$6,856
	Electrical, I&C sheets (assume 8)			16			30			$6,804
	Demo sheet (assume 1)		2		8		8			$2,764
	Specs		6		16			40		$7,372
	OPCC		4		8					$2,216
	Quality Control Review	8		2						$2,642
	2.2 Design Workshops	4	8	20		16				$9,396
	Submittal to TCEQ					8				$1,172
	Subtotal - TASK 2- Final Design	**16**	**30**	**38**	**44**	**52**	**124**	**40**	**0**	**$52,330**
3.	**TASK 3 - Bid Services**									
	Attend Pre-Bid Meeting (include site visit)			6		8				$2,506
	Prepare Addenda (assume 2)		4			16				$3,064
	Answer Questions	2	8			8				$3,478
	Recommendation of Award			4		4				$1,292
										$0
	Subtotal - TASK 3 - Bid Services	**2**	**12**	**10**	**0**	**36**	**0**	**0**	**0**	**$10,340**
4.	**TASK 4 - Construction Services**									
	Attend Pre-construction Meeting			4						$756
	Progress Meetings with Contractor (Assume 6)			24		24				$8,752
	Shop Drawings (assume 50)	10	20	30		100				$26,500
	Change Order (Assume 3)			8		12				$3,120
	Respond to RFI (Assume 5)		10			20				$4,980
	Record Drawings			6		24	24			$7,374
	Final Punchlist	6		8		12				$5,318
										$0
	Subtotal - TASK 4 - Construction Services	**16**	**30**	**80**	**0**	**192**	**24**	**0**	**0**	**$56,800**
	Subtotal - Basic Services Section	**60**	**110**	**170**	**96**	**348**	**220**	**56**	**0**	**$172,474**

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)



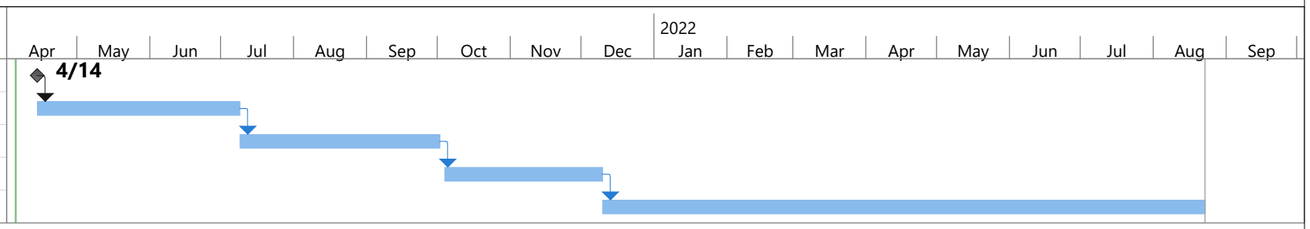
Appendix B
City of Celina
Pump Station Improvements Phase III
Garver Hourly Rate Schedule: July 2020 - June 2021

Classification	Rates
Engineers / Architects	
E-1	$ 111.00
E-2	$ 128.00
E-3	$ 155.00
E-4	$ 181.00
E-5	$ 221.00
E-6	$ 272.00
E-7	$ 361.00
Planners / Environmental Specialist	
P-1	$ 133.00
P-2	$ 167.00
P-3	$ 198.00
P-4	$ 232.00
P-5	$ 268.00
P-6	$ 306.00
P-7	$ 370.00
Designers	
D-1	$ 103.00
D-2	$ 121.00
D-3	$ 144.00
D-4	$ 167.00
Technicians	
T-1	$ 81.00
T-2	$ 102.00
T-3	$ 125.00

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

Celina Rd Pump Station Improvements Phase III

ID	Task Mode	Task Name	Duration	Start	Finish
1		Signed Contract/NTP	0 days	Wed 4/14/21	Wed 4/14/21
2		60-Percent Design	60 days	Wed 4/14/21	Thu 7/8/21
3		Final Design	60 days	Fri 7/9/21	Fri 10/1/21
4		Bidding	45 days	Mon 10/4/21	Thu 12/9/21
5		Construction	180 days	Fri 12/10/21	Mon 8/22/22



Project: CRPS Phase III
Date: Mon 4/5/21

Task | Split | Milestone | Summary | Project Summary

Attachment: Work Order 17 Pump Station Improvements (Celina Rd Pump Station Improvements Phase 3 Design)

Life Connected.

Engineering
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Andy Glasgow, Director of Engineering
CC:	Kim Brawner, Executive Director of Public Services
Date:	June 8, 2021
Re:	Resolution for Impact Fee Public Hearing. (Brawner)

Action Requested:
Consider and act upon a resolution of the City Council of the City of Celina, Texas, setting a public hearing date of July 13th, 2021 to consider/discuss/act on the amendment of the Land Use Assumptions, Capital Improvements Plan, and maximum assessable fees for water, wastewater, and roadway impact fees. (Brawner)

Background Information:
Chapter 395 of the Texas Local Government Code requires that a political subdivision adopt an ordinance, order, or resolution setting a public hearing date to review, discuss and consider the amendment of the Land Use Assumptions, Capital Improvements Plans, and Maximum Assessable Fees for Water, Wastewater and Roadway Impact Fees

Board Review/Citizen Input:
N/A

Alternatives:
N/A

Financial Considerations:
N/A

Legal Review:
This item has been reviewed by the City Attorney.

Supporting Documents:
Resolution

Staff Recommendation:
Staff recommends approval.

RESOLUTION NO. 21-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, SETTING A PUBLIC HEARING DATE FOR JULY 13, 2021 TO CONSIDER/DISCUSS/ACT ON THE AMENDMENT OF THE LAND USE ASSUMPTIONS, CAPITAL IMPROVEMENTS PLAN, AND MAXIMUM ASSESSABLE FEES FOR WATER, WASTEWATER, AND ROADWAY IMPACT FEES AS PART OF THE 2021 IMPACT FEE UPDATE.

WHEREAS, Chapter 395 of the Texas Local Government Code requires that a political subdivision adopt an ordinance, order, or resolution setting a public hearing date to review, discuss and consider the amendment of the Land Use Assumptions, Capital Improvements Plans, and Maximum Assessable Fees for Water, Wastewater and Roadway Impact Fees.

WHEREAS, In accordance with Texas Local Government Code Section 395.054, the City of Celina, Texas is proposing to hold a public hearing to review, discuss, and consider the amendment of the Land Use Assumptions, Capital Improvements Plans, and Maximum Assessable Fees for Water, Wastewater, and Roadway Impact Fees as part of the 2021 Impact Fee Update

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. The City Council of the City of Celina, Texas hereby sets a public hearing date for July 13, 2021 at 5:00 pm to review, discuss and consider the amendment of the Land Use Assumptions, Capital Improvements Plans, and Maximum Assessable Fees for Water, Wastewater, and Roadway Impact Fees as part of the 2021 Impact Fee Update.

SECTION 2. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ON THE 8TH DAY OF JUNE 2021.

ATTEST:

_____
Vicki Faulkner, City Secretary

THE CITY OF CELINA:

_____
By: Sean Terry, Mayor

APPROVED AS TO FORM:

_____
Lance Vanzant, City Attorney

Attachment: Resolution_Setting_Public_Hearing_Celina_2021-07-13 (Resolution - Water, Wastewater, and Roadway Impact Fee)

Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Kim Brawner, Executive Director of Public Services
Date: June 8, 2021
Re: Fire Admin Modular Parking Lot F15

Action Requested:
Consider and act to award bid 2021-0081 to Trivince General Contractor, LLC., for the installation of Fire Administration Modular Building Parking Lot at the unit prices listed in an amount of $164,965.00 plus contingency in the amount of $16,496.50 for a total not to exceed $181,461.50. (Berry)

Background Information:
On June 1, 2021, the City received responses to bid 2021-0081 for the Fire Administration Modular Building Parking Lot. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which two hundred eight vendors were notified. Three responses were received.

An initial review was conducted by Procurement to verify all required documents were completed and acceptable. The engineer of record reviewed the results and verified references. Both staff and the Engineer recommend Trivince General Contractor as the lowest responsible vendor

The contract period is for 45 days.

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

Legal Review:
Contract documents have been previously reviewed and approved.

Supporting Documents:
Tab Sheet

Staff Recommendation:
Award Bid #2021-0081

BID TABULATION

2021-0081

Fire Admin Modular Parking Lot F15

Line #	Description	QTY	UOM	Trivince General Contractors		GRod Construction, LLC		Reliable Paving, Inc.	
				Unit	Extended	Unit	Extended	Unit	Extended
1	BASE BID	1		$164,965.00	$ 164,965.00	$222,091.25	$ 222,091.25	$249,011.10	$ 249,011.1
1.1	Excavation/Grading	1	LS	$19,789.00	$ 19,789.00	$20,000.00	$ 20,000.00	$67,854.60	$ 67,854.6
1.2	Tree Protection	1	LS	$3,500.00	$ 3,500.00	$3,200.00	$ 3,200.00	$3,040.87	$ 3,040.8
1.3	2 Inch HMAC Type D	4200	SY	$16.00	$ 67,200.00	$14.00	$ 58,800.00	$11.45	$ 48,090.0
1.4	6 Inch Flexbase	4620	SY	$3.50	$ 16,170.00	$16.00	$ 73,920.00	$13.91	$ 64,264.2
1.5	4 Inch Wide Solid White Stripe (Traffic Paint)	1853	LF	$1.28	$ 2,371.84	$2.75	$ 5,095.75	$1.20	$ 2,223.6
1.6	Accessible Symbol (Traffic Paint)	3	EA	$650.00	$ 1,950.00	$750.00	$ 2,250.00	$150.00	$ 450.0
1.7	ADA Accessible Parking Sign	3	EA	$500.00	$ 1,500.00	$1,600.00	$ 4,800.00	$240.00	$ 720.0
1.8	Remove and Replace Reinforced Concrete Pavement	113	SY	$90.00	$ 10,170.00	$111.00	$ 12,543.00	$103.51	$ 11,696.6
1.9	12 Inch RCP Culvert	90	LF	$75.00	$ 6,750.00	$86.00	$ 7,740.00	$102.00	$ 9,180.0
1.10	12 Inch Type C Headwall	4	EA	$1,800.00	$ 7,200.00	$2,000.00	$ 8,000.00	$2,640.00	$ 10,560.0
1.11	Concrete Wheel Stops (59 Proposed - 31 Existing)	28	EA	$150.00	$ 4,200.00	$100.00	$ 2,800.00	$90.00	$ 2,520.0
1.12	Curb Inlet Protection	1	EA	$1,000.00	$ 1,000.00	$380.00	$ 380.00	$300.00	$ 300.0
1.13	Silt Fence	780	LF	$4.57	$ 3,564.60	$3.25	$ 2,535.00	$2.40	$ 1,872.0
1.14	Block Sod (Bermuda)	2237	SY	$6.50	$ 14,540.50	$7.50	$ 16,777.50	$9.60	$ 21,475.2
1.15	Stabilized Construction Entrance	1	EA	$2,750.00	$ 2,750.00	$1,400.00	$ 1,400.00	$3,000.00	$ 3,000.0
1.16	SWPPP	1	LS	$1,025.00	$ 1,025.00	$1,200.00	$ 1,200.00	$1,164.00	$ 1,164.0
1.17	Project Sign	1	EA	$1,284.06	$ 1,284.06	$650.00	$ 650.00	$600.00	$ 600.0

Attachment: Bid Tabulation by Line (Fire Admin Modular Parking Lot F15)

Line #
1
1.1
1.2
1.3
1.4
1.5
1.6
1.7
1.8
1.9
1.10
1.11
1.12
1.13
1.14
1.15
1.16
1.17

SECTION 00410

EJCDC STANDARD FORM OF AGREEMENT

BETWEEN OWNER AND CONTRACTOR ON THE BASIS OF A STIPULATED PRICE

THIS AGREEMENT is by and between the **City of Celina** (OWNER) and **Trivince General Contractor, LLC.** (CONTRACTOR). OWNER and CONTRACTOR, in consideration of the mutual covenants hereby agree as follows:

ARTICLE 1 – WORK

1.01 CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

City of Celina
Fire Admin Modular Parking Lot
BID 2021-0081
PROJECT F15

ARTICLE 2 – THE PROJECT

2.01 The Project for which the Work under the Contract Documents may be the whole or only a part is generally described as follows:

The construction project includes:

The construction of approximately 4,200 SY of asphalt pavement and replacement of approximately 113 SY of concrete in adjacent alley.

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by:

TRC Companies
700 Highlander Blvd.
Suite 210
Arlington, TX 76015

which hereinafter called ENGINEER and which is to act as OWNER'S representative, assume all duties and responsibilities, and have the rights and authority assigned to ENGINEER in the Contract Documents in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 Time of the Essence

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 Days to Achieve Substantial Completion and Final Payment

A. The Work will be substantially completed within **30** days after the date when the Contract Times commence to run as provided in paragraph 2.03 of the General Conditions, and completed and ready for final payment in accordance with paragraph 14.07 of the General Conditions within ***45*** days after the date when the Contract Times commence to run.

4.03 Liquidated Damages

A. CONTRACTOR and OWNER recognize that time is of the essence of this Agreement and that OWNER will suffer financial loss if the Work is not completed within the times specified in paragraph 4.02 above, plus any extensions thereof allowed in accordance with Article 12 of the General Conditions. The parties also recognize the delays, expense, and difficulties

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involved in proving in a legal or arbitration proceeding the actual loss suffered by OWNER if the Work is not completed on time. Accordingly, instead of requiring any such proof, OWNER and CONTRACTOR agree that as liquidate damages for delay (but not as a penalty), CONTRACTOR shall pay OWNER ***$500*** for each day that expires after the time specified in paragraph 4.02 for Substantial Completion until the Work is substantially complete. After Substantial Completion, if CONTRACTOR shall neglect, refuse, or fail to complete the remaining Work within the Contract Time or any proper extension thereof granted by OWNER, CONTRACTOR shall pay OWNER ***$500*** for each day that expires after the time specified in paragraph 4.02 for completion and readiness for final payment until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

5.01 OWNER shall pay CONTRACTOR for completion of the Work in accordance with the Contract Documents an amount in current funds equal to the sum of the amounts determined pursuant to paragraphs 5.01.

For all Work other than Unit Price Work, a Lump sum of: $164,965.00

All specific cash allowances are included in the above price and have been computed in accordance with paragraph 11.02 of the General Conditions.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

A. CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by ENGINEER as provided in the General Conditions.

6.02 Progress Payments; Retainage

A. OWNER shall make progress payments on account of the Contract Price on the basis of CONTRACTOR'S Applications for Payment on or about the ***last*** day of each month during performance of the Work as provided in paragraphs 6.02.A.1 and 6.02.A.2 below. All such payments will be measured by the schedule of values established in paragraph 2.07.A of the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements:

1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as ENGINEER may determine or OWNER may withhold, in accordance with paragraph 14.02 of the General Conditions:

   a. ***95%*** of Work completed (with the balance being retainage).

   b. ***95%*** of cost of materials and equipment not incorporated in the Work (with the balance being retainage).

2. Upon Substantial Completion, OWNER shall pay an amount sufficient to increase total payments to CONTRACTOR to ***95%*** of the Work completed, less such amounts as ENGINEER shall determine in accordance with paragraph 14.02.B.5 of the General Conditions and less ***100%*** of ENGINEER's estimate of the value of Work to be completed or corrected as shown on the tentative list of items to be completed or corrected attached to the certificate of Substantial Completion.

6.03 Final Payment

A. Upon final completion and acceptance of the Work in accordance with paragraph 14.07 of the General Conditions, OWNER shall pay the remainder of the Contract Price as recommended by ENGINEER as provided in said paragraph 14.07.

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ARTICLE 7 – INTEREST

7.01 All moneys not paid when due as provided in Article 14 of the General Conditions shall bear interest at the rate of ***0%*** per annum.

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

8.01 In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

A. CONTRACTOR has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.

B. CONTRACTOR has visited the site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. CONTRACTOR is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and performance of the Work.

D. CONTRACTOR has carefully studied all: (1) Geotechnical Investigations, explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site which have been identified in the Supplementary Conditions as provided in paragraph 4.02 of the General Conditions.

E. CONTRACTOR does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.

F. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the Site that relates to the Work as indicated in the Contract Documents.

G. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.

H. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents, and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.

I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.`

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 Contents

A. The Contract Documents consist of the following in their entirety:

1. This Agreement;
2. Performance Bond;
3. Payment Bond;
4. Maintenance Bond;
5. General Conditions;
6. Supplementary Conditions;
7. Specification as listed in the table of contents of the Project Manual;
8. Drawings;
9. All Addenda;
10. Exhibits to this Agreement:

Attachment: 00-410 - Standard Form of Agreement (Fire Admin Modular Parking Lot F15)

a. CONTRACTOR'S Bid Response;

b. CONTRACTOR'S Insurance

c. Documentation submitted by CONTRACTOR prior to Notice of Award

11. The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto:

a. Written Amendments;

b. Work Change Directives;

c. Change Order(s).

B. The documents listed in paragraph 9.01. Are attached to this Agreement (except s expressly noted otherwise above).

C. There are no Contract Documents other than those listed above in this Article 9.

D. The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.04 of the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

A. Terms used in this Agreement will have the meanings indicated in the General Conditions.

10.02 Assignment of Contract

A. No assignment by a party hereto of any rights under or interests on the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

10.03 Successors and Assigns

A. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns, and legal representatives to the other party hereto, its partners, successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

10.04 Severability

A. Any provision or part of the Contract Documents held to be void or unenforceable under any Law of Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon OWNER and CONTRACTOR, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Contractor's Certifications

A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;

Attachment: 00-410 - Standard Form of Agreement (Fire Admin Modular Parking Lot F15)

2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

IN WITNESS WHEREOF, OWNER and CONTRACTOR have assigned this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed or identified by OWNER and CONTRACTOR or on their behalf.

EXECUTED in single or multiple originals with an effective date of **May 11, 2021.**

CITY OF CELINA, TEXAS	**CONTRACTOR.**
_____	_____
Jason Laumer, City Manager	
	_____
	Printed Name & Title
Address for giving notices:	Address for giving notices:
City of Celina **142 N. Ohio** **Celina, TX 75009** **Attn: Contracts** **469-813-4194** **contracts@celina-tx.gov**	

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Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Manager
CC: Andy Glasgow, Director of Engineering
Date: June 8, 2021
Re: Punk Carter Extension R29, D29, W29

Action Requested:
Consider and act to award bid 2021-0077 for the Punk Carter Extension to SAI Construction, Inc., at the unit prices listed in an amount of $1,027,589.00 plus contingency of $102,758.90 for a total amount not to exceed $1,130,347.90. (Berry)

Background Information:
On May 10, 2021 the City received responses to bid 2021-0077 for asphalt. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which two hundred ninety-three vendors were notified. Three No-Bids and nine responses were received.

An initial review was conducted by Procurement to verify all required documents were completed and acceptable. The engineer of record reviewed the results and verified references. Both staff and the Engineer recommend SAI Construction as the lowest responsible vendor

The contract period is for 150 days.

Alternatives:
Council may reject the award and direct staff.

Financial Considerations:
Funding is available in the current budget and will be tracked in projects R29, D29, and W29. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:
Contract documents have been previously reviewed and approved.

Supporting Documents:
Tab Sheet
Agreement

Staff Recommendation:
Award Bid # 2021-0077

SECTION 00410

EJCDC STANDARD FORM OF AGREEMENT

BETWEEN OWNER AND CONTRACTOR ON THE BASIS OF A STIPULATED PRICE

THIS AGREEMENT is by and between the **City of Celina** (OWNER) and **SAI Construction** (CONTRACTOR). OWNER and CONTRACTOR, in consideration of the mutual covenants hereby agree as follows:

ARTICLE 1 – WORK

1.01 CONTRACTOR shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows:

City of Celina
Punk Carter Extension
BID 2021-0077
PROJECT RDW29

ARTICLE 2 – THE PROJECT

2.01 The Project for which the Work under the Contract Documents may be the whole or only a part is generally described as follows:

The construction project includes:

approximately 1,400 LF of new concrete pavement with curbs, storm sewer, approximately 1,620 LF of 12" water main, and 727 LF of 8" sanitary sewer.

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by:

TRC Companies
700 Highlander Blvd.
Suite 210
Arlington, TX 76015

which hereinafter called ENGINEER and which is to act as OWNER'S representative, assume all duties and responsibilities, and have the rights and authority assigned to ENGINEER in the Contract Documents in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 Time of the Essence

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 Days to Achieve Substantial Completion and Final Payment

A. The Work will be substantially completed within **120** days after the date when the Contract Times commence to run as provided in paragraph 2.03 of the General Conditions, and completed and ready for final payment in accordance with paragraph 14.07 of the General Conditions within ***150*** days after the date when the Contract Times commence to run.

4.03 Liquidated Damages

A. CONTRACTOR and OWNER recognize that time is of the essence of this Agreement and that OWNER will suffer financial loss if the Work is not completed within the times specified in paragraph 4.02 above, plus any extensions thereof allowed in accordance with Article 12 of the General Conditions. The parties also recognize the delays, expense, and difficulties

Attachment: 00-410 - Standard Form of Agreement (Punk Carter 2021-0077)

involved in proving in a legal or arbitration proceeding the actual loss suffered by OWNER if the Work is not completed on time. Accordingly, instead of requiring any such proof, OWNER and CONTRACTOR agree that as liquidate damages for delay (but not as a penalty), CONTRACTOR shall pay OWNER ***$500*** for each day that expires after the time specified in paragraph 4.02 for Substantial Completion until the Work is substantially complete. After Substantial Completion, if CONTRACTOR shall neglect, refuse, or fail to complete the remaining Work within the Contract Time or any proper extension thereof granted by OWNER, CONTRACTOR shall pay OWNER ***$500*** for each day that expires after the time specified in paragraph 4.02 for completion and readiness for final payment until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

5.01 OWNER shall pay CONTRACTOR for completion of the Work in accordance with the Contract Documents an amount in current funds equal to the sum of the amounts determined pursuant to paragraphs 5.01.

For all Work other than Unit Price Work, a Lump sum of: $1,027,589.00

All specific cash allowances are included in the above price and have been computed in accordance with paragraph 11.02 of the General Conditions.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

A. CONTRACTOR shall submit Applications for Payment in accordance with Article 14 of the General Conditions. Applications for Payment will be processed by ENGINEER as provided in the General Conditions.

6.02 Progress Payments; Retainage

A. OWNER shall make progress payments on account of the Contract Price on the basis of CONTRACTOR'S Applications for Payment on or about the ***last*** day of each month during performance of the Work as provided in paragraphs 6.02.A.1 and 6.02.A.2 below. All such payments will be measured by the schedule of values established in paragraph 2.07.A of the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements:

1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as ENGINEER may determine or OWNER may withhold, in accordance with paragraph 14.02 of the General Conditions:

   a. ***95%*** of Work completed (with the balance being retainage).

   b. ***95%*** of cost of materials and equipment not incorporated in the Work (with the balance being retainage).

2. Upon Substantial Completion, OWNER shall pay an amount sufficient to increase total payments to CONTRACTOR to ***95%*** of the Work completed, less such amounts as ENGINEER shall determine in accordance with paragraph 14.02.B.5 of the General Conditions and less ***100%*** of ENGINEER's estimate of the value of Work to be completed or corrected as shown on the tentative list of items to be completed or corrected attached to the certificate of Substantial Completion.

6.03 Final Payment

A. Upon final completion and acceptance of the Work in accordance with paragraph 14.07 of the General Conditions, OWNER shall pay the remainder of the Contract Price as recommended by ENGINEER as provided in said paragraph 14.07.

Attachment: 00-410 - Standard Form of Agreement (Punk Carter 2021-0077)

ARTICLE 7 – INTEREST

7.01 All moneys not paid when due as provided in Article 14 of the General Conditions shall bear interest at the rate of ***0%*** per annum.

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

8.01 In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:

A. CONTRACTOR has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.

B. CONTRACTOR has visited the site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. CONTRACTOR is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and performance of the Work.

D. CONTRACTOR has carefully studied all: (1) Geotechnical Investigations, explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site which have been identified in the Supplementary Conditions as provided in paragraph 4.02 of the General Conditions.

E. CONTRACTOR does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.

F. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the Site that relates to the Work as indicated in the Contract Documents.

G. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.

H. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents, and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.

I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.`

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 Contents

A. The Contract Documents consist of the following in their entirety:

1. This Agreement;
2. Performance Bond;
3. Payment Bond;
4. Maintenance Bond;
5. General Conditions;
6. Supplementary Conditions;
7. Specification as listed in the table of contents of the Project Manual;
8. Drawings;
9. All Addenda;
10. Exhibits to this Agreement:

Attachment: 00-410 - Standard Form of Agreement (Punk Carter 2021-0077)

a. CONTRACTOR'S Bid Response;

b. CONTRACTOR'S Insurance

c. Documentation submitted by CONTRACTOR prior to Notice of Award

11. The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto:

a. Written Amendments;

b. Work Change Directives;

c. Change Order(s).

B. The documents listed in paragraph 9.01. Are attached to this Agreement (except s expressly noted otherwise above).

C. There are no Contract Documents other than those listed above in this Article 9.

D. The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.04 of the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

A. Terms used in this Agreement will have the meanings indicated in the General Conditions.

10.02 Assignment of Contract

A. No assignment by a party hereto of any rights under or interests on the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, moneys that may become due and moneys that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

10.03 Successors and Assigns

A. OWNER and CONTRACTOR each binds itself, its partners, successors, assigns, and legal representatives to the other party hereto, its partners, successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

10.04 Severability

A. Any provision or part of the Contract Documents held to be void or unenforceable under any Law of Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon OWNER and CONTRACTOR, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Contractor's Certifications

A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;

Attachment: 00-410 - Standard Form of Agreement (Punk Carter 2021-0077)

2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

IN WITNESS WHEREOF, OWNER and CONTRACTOR have assigned this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR. All portions of the Contract Documents have been signed or identified by OWNER and CONTRACTOR or on their behalf.

EXECUTED in single or multiple originals with an effective date of **May 11, 2021.**

CITY OF CELINA, TEXAS	**CONTRACTOR.**
_____	_____
Jason Laumer, City Manager	
	_____
	Printed Name & Title
Address for giving notices:	Address for giving notices:
City of Celina **142 N. Ohio** **Celina, TX 75009** **Attn: Contracts** **469-813-4194** **contracts@celina-tx.gov**	

Attachment: 00-410 - Standard Form of Agreement (Punk Carter 2021-0077)

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Bid Tabulation

2021-0077

Line #	Description	QTY	UOM	SAI Construction Inc.		DDM Construction Corporation		Quality Excavation, LLC		Tiseo Paving		Maya Underground Contractors LLC		GRod Construction, LLC (GRod Construction LLC.)		Joe Funk Construction, Inc.		Pavecon Public Works, LP		Urban Infraconstruction	
				Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended
1.1	Prepare Right-of-Way	14	STA	1,900.00	26,600.00	5,000.00	70,000.00	9,100.00	127,400.00	7,142.00	99,988.00	5,026.00	70,364.00	4,700.00	65,800.00	5,857.42	82,003.88	19,600.00	274,400.00	2,700.00	37,800.00
1.2	Excavation, Embankment and Grading	1	LS	25,000.00	25,000.00	60,000.00	60,000.00	99,446.00	99,446.00	83,910.20	83,910.20	122,412.28	122,412.28	85,000.00	85,000.00	58,825.00	58,825.00	93,478.86	93,478.86	175,000.00	175,000.00
1.3	9 Inch Reinforced Concrete Pavement	5523	SY	60.00	331,380.00	56.00	309,288.00	67.00	370,041.00	69.10	381,639.30	77.50	428,032.50	69.00	381,087.00	78.92	435,875.16	66.59	367,776.57	76.00	419,748.00
1.4	6 Inch Lime Stabilized Base	6120	SY	3.30	20,196.00	5.00	30,600.00	8.00	48,960.00	2.50	15,300.00	10.00	61,200.00	14.00	85,680.00	12.95	79,254.00	5.79	35,434.80	6.50	39,780.00
1.5	Hydrated Lime Slurry	114	TON	211.00	24,054.00	220.00	25,080.00	195.00	22,230.00	190.00	21,660.00	221.00	25,194.00	200.00	22,800.00	221.92	25,298.88	180.68	20,597.52	200.00	22,800.00
1.6	2" HMAC Type D	170	SY	31.00	5,270.00	29.00	4,930.00	28.00	4,760.00	25.00	4,250.00	29.00	4,930.00	20.00	3,400.00	65.92	11,206.40	40.08	6,813.60	36.00	6,120.00
1.7	4" HMAC Type B	170	SY	48.00	8,160.00	41.00	6,970.00	35.00	5,950.00	50.00	8,500.00	46.00	7,820.00	32.00	5,440.00	78.92	13,416.40	43.56	7,405.20	70.00	11,900.00
1.8	8 Inch Crushed Limestone Flexbase Material	187	SY	20.00	3,740.00	20.00	3,740.00	25.00	4,675.00	30.00	5,610.00	31.00	5,797.00	21.00	3,927.00	33.42	6,249.54	59.45	11,117.15	26.00	4,862.00
1.9	4 Inch Solid Yellow Stripe - Thermoplastic	2688	LF	1.25	3,360.00	1.30	3,494.40	1.00	2,688.00	1.27	3,413.76	1.29	3,467.52	1.30	3,494.40	4.55	12,230.40	1.22	3,279.36	2.00	5,376.00
1.10	6 Inch Solid White Stripe - Thermoplastic	5283	LF	1.80	9,509.40	1.90	10,037.70	2.00	10,566.00	1.82	9,615.06	2.50	13,207.50	2.10	11,094.30	5.20	27,471.60	1.94	10,249.02	2.50	13,207.50
1.11	12 Inch Solid White Gore Stripe - Thermoplastic	194	LF	2.50	485.00	2.70	523.80	4.00	776.00	2.53	490.82	5.00	970.00	5.00	970.00	10.40	2,017.60	4.72	915.68	5.00	970.00
1.12	24 Inch Solid White Stripe Stop Bar - Thermoplastic	18	LF	15.70	282.60	16.00	288.00	7.00	126.00	15.68	282.24	7.50	135.00	7.25	130.50	23.40	421.20	6.94	124.92	11.00	198.00
1.13	Bike Symbol - Thermoplastic	6	EA	300.00	1,800.00	320.00	1,920.00	320.00	1,920.00	302.50	1,815.00	395.00	2,370.00	370.00	2,220.00	325.00	1,950.00	350.00	2,100.00	500.00	3,000.00
1.14	Bike Arrow Marking - Thermoplastic	6	EA	250.00	1,500.00	250.00	1,500.00	150.00	900.00	236.50	1,419.00	175.00	1,050.00	170.00	1,020.00	260.00	1,560.00	161.11	966.66	173.00	1,038.00
1.15	Connect Existing Concrete Pavement	37	LF	25.00	925.00	4.00	148.00	8.00	296.00	10.00	370.00	58.00	2,146.00	31.00	1,147.00	52.00	1,924.00	5.56	205.72	41.00	1,517.00
1.16	Street Signs	6	EA	1,100.00	6,600.00	1,100.00	6,600.00	2,000.00	12,000.00	1,094.50	6,567.00	2,363.00	14,178.00	2,300.00	13,800.00	845.00	5,070.00	2,166.67	13,000.02	2,300.00	13,800.00
1.17	18 Inch RCP	698	LF	50.00	34,900.00	77.00	53,746.00	56.00	39,088.00	71.50	49,907.00	70.00	48,860.00	101.00	70,498.00	72.42	50,549.16	72.17	50,374.66	80.00	55,840.00
1.18	24 Inch RCP	675	LF	67.00	45,225.00	90.00	60,750.00	75.00	50,625.00	92.40	62,370.00	87.00	58,725.00	120.00	81,000.00	85.42	57,658.50	90.72	61,236.00	100.00	67,500.00
1.19	3 Feet x 2 Feet RCB	444	LF	220.00	97,680.00	215.00	95,460.00	242.00	107,448.00	216.70	96,214.80	213.00	94,572.00	170.00	75,480.00	228.42	101,418.48	236.44	104,979.36	260.00	115,440.00
1.20	PW-2 for 3 Feet x 2 Feet RCB	2	EA	12,500.00	25,000.00	17,500.00	35,000.00	21,600.00	43,200.00	17,380.00	34,760.00	21,170.00	42,340.00	42,900.00	85,800.00	4,225.00	8,450.00	33,000.00	66,000.00	37,000.00	74,000.00
1.21	SETB-PD for 2-3 Feet x 2 Feet RCB	3	EA	2,800.00	8,400.00	8,000.00	24,000.00	10,800.00	32,400.00	9,570.00	28,710.00	11,720.00	35,160.00	4,800.00	14,400.00	4,550.00	13,650.00	7,246.67	21,740.01	8,000.00	24,000.00
1.22	4 Feet x4 Feet Stormwater Manhole	3	EA	3,000.00	9,000.00	8,900.00	26,700.00	6,300.00	18,900.00	5,390.00	16,170.00	6,257.00	18,771.00	5,500.00	16,500.00	345.80	1,037.40	6,594.44	19,783.32	7,300.00	21,900.00
1.23	7 Feet x7 Feet Stormwater Manhole	2	EA	7,075.00	14,150.00	11,000.00	22,000.00	10,100.00	20,200.00	10,780.00	21,560.00	11,525.00	23,050.00	11,600.00	23,200.00	16,575.00	33,150.00	10,466.67	20,933.34	11,700.00	23,400.00
1.24	8 Inch Curb Inlets	7	EA	2,775.00	19,425.00	5,000.00	35,000.00	5,600.00	39,200.00	5,060.00	35,420.00	4,657.00	32,599.00	5,000.00	35,000.00	8,450.00	59,150.00	4,227.78	29,594.46	4,700.00	32,900.00
1.25	10 Feet Curb Inlets	1	EA	3,600.00	3,600.00	5,400.00	5,400.00	6,400.00	6,400.00	5,720.00	5,720.00	6,019.00	6,019.00	6,000.00	6,000.00	10,400.00	10,400.00	4,611.11	4,611.11	5,150.00	5,150.00
1.26	2 Feet Square Type Inch Y Inch Drop Inlet	2	EA	1,450.00	2,900.00	3,600.00	7,200.00	3,600.00	7,200.00	3,740.00	7,480.00	2,369.00	4,738.00	4,600.00	9,200.00	5,850.00	11,700.00	5,944.45	11,888.90	6,640.00	13,280.00
1.27	Gabion Mattress	38	SY	235.00	8,930.00	175.00	6,650.00	220.00	8,360.00	385.00	14,630.00	211.00	8,018.00	330.00	12,540.00	162.50	6,175.00	191.11	7,262.18	210.00	7,980.00
1.28	Trench Protection for Stormwater Lines	1817	LF	1.00	1,817.00	1.00	1,817.00	1.00	1,817.00	1.10	1,998.70	1.25	2,271.25	2.50	4,542.50	3.90	7,086.30	1.39	2,525.63	2.00	3,634.00
1.29	12 Inch Water Main	1620	LF	60.00	97,200.00	75.00	121,500.00	60.00	97,200.00	66.00	106,920.00	62.50	101,250.00	58.00	93,960.00	85.42	138,380.40	66.78	108,183.60	75.00	121,500.00
1.30	6 Inch Water Main	40	LF	33.00	1,320.00	70.00	2,800.00	41.00	1,640.00	41.80	1,672.00	40.00	1,600.00	45.00	1,800.00	39.00	1,560.00	40.72	1,628.80	46.00	1,840.00
1.31	20 Inch Diameter Steel Encasement	60	LF	140.00	8,400.00	170.00	10,200.00	142.00	8,520.00	184.80	11,088.00	169.00	10,140.00	195.00	11,700.00	227.50	13,650.00	152.56	9,153.60	170.00	10,200.00
1.32	12 Inch Gate Valve	13	EA	3,000.00	39,000.00	3,600.00	46,800.00	2,975.00	38,675.00	3,410.00	44,330.00	3,299.00	42,887.00	3,800.00	49,400.00	3,250.00	42,250.00	3,500.00	45,500.00	3,900.00	50,700.00
1.33	6 Inch Gate Valve	4	EA	1,125.00	4,500.00	1,700.00	6,800.00	1,284.00	5,136.00	1,650.00	6,600.00	1,566.00	6,264.00	1,700.00	6,800.00	1,235.00	4,940.00	1,581.11	6,324.44	1,700.00	6,800.00
1.34	Fire Hydrant Assembly	4	EA	4,575.00	18,300.00	3,800.00	15,200.00	4,500.00	18,000.00	3,740.00	14,960.00	4,027.00	16,108.00	4,000.00	16,000.00	5,525.00	22,100.00	3,898.89	15,595.56	4,400.00	17,600.00
1.35	AWWA C-153 Compact Ductile Iron Fittings	2.1	TON	2,500.00	5,250.00	9,800.00	20,580.00	10,750.00	22,575.00	10,560.00	22,176.00	11,577.00	24,311.70	10,100.00	21,210.00	8,450.00	17,745.00	11,000.00	23,100.00	12,300.00	25,830.00
1.36	Remove and Replace Asphalt Pavement	21	SY	75.00	1,575.00	155.00	3,255.00	138.00	2,898.00	107.80	2,263.80	315.00	6,615.00	55.00	1,155.00	84.50	1,774.50	80.00	1,680.00	85.00	1,785.00
1.37	Connection to Existing Water Main	2	EA	7,150.00	14,300.00	1,700.00	3,400.00	6,450.00	12,900.00	11,110.00	22,220.00	6,798.00	13,596.00	8,500.00	17,000.00	2,437.50	4,875.00	10,027.78	20,055.56	10,500.00	21,000.00
1.38	Trench Protection for Water Line	1660	LF	1.00	1,660.00	1.00	1,660.00	1.00	1,660.00	1.10	1,826.00	1.00	1,660.00	3.00	4,980.00	3.90	6,474.00	1.11	1,842.60	2.00	3,320.00
1.39	8 Inch PVC Sanitary Sewer (SDR 26)	726	LF	39.00	28,314.00	90.00	65,340.00	46.00	33,396.00	72.60	52,707.60	58.50	42,471.00	56.00	40,656.00	45.50	33,033.00	54.64	39,668.64	60.00	43,560.00
1.40	4' Diameter Sanitary Sewer Manhole	3	EA	8,065.00	24,195.00	10,000.00	30,000.00	6,635.00	19,905.00	10,450.00	31,350.00	8,343.50	25,030.50	8,500.00	25,500.00	5,525.00	16,575.00	877.78	2,633.34	9,800.00	29,400.00
1.41	Trench Protection for Sanitary Sewer Lines	726	LF	1.00	726.00	1.00	726.00	2.00	1,452.00	1.10	798.60	1.75	1,270.50	3.50	2,541.00	3.90	2,831.40	2.22	1,611.72	2.50	1,815.00
1.42	Stabilized Construction Entrance	1	EA	2,000.00	2,000.00	3,400.00	3,400.00	1,700.00	1,700.00	2,475.00	2,475.00	3,083.00	3,083.00	2,300.00	2,300.00	2,437.50	2,437.50	1,924.45	1,924.45	3,700.00	3,700.00
1.43	Block Sod (Bermuda)	6700	SY	5.00	33,500.00	7.00	46,900.00	6.00	40,200.00	8.25	55,275.00	5.00	33,500.00	5.50	36,850.00	8.13	54,471.00	5.30	35,510.00	11.00	73,700.00
1.44	Silt Fence	1380	LF	2.00	2,760.00	3.00	4,140.00	2.00	2,760.00	1.71	2,359.80	1.65	2,277.00	3.00	4,140.00	3.90	5,382.00	1.53	2,111.40	2.50	3,450.00
1.45	Inlet Protection	8	EA	150.00	1,200.00	190.00	1,520.00	89.00	712.00	121.00	968.00	199.00	1,592.00	175.00	1,400.00	357.50	2,860.00	105.56	844.48	120.00	960.00
1.46	SWPPP	1	LS	2,500.00	2,500.00	1,000.00	1,000.00	3,000.00	3,000.00	4,500.00	4,500.00	2,693.75	2,693.75	2,700.00	2,700.00	9,750.00	9,750.00	3,566.66	3,566.66	2,300.00	2,300.00
1.47	Project Sign	1	EA	1,000.00	1,000.00	500.00	500.00	650.00	650.00	1,100.00	1,100.00	824.00	824.00	600.00	600.00	2,437.50	2,437.50	516.67	516.67	600.00	600.00
	Total Base Bid				**1,027,589.00**		**1,294,563.90**		**1,400,551.00**		**1,405,360.68**		**1,475,570.50**		**1,461,862.70**		**1,508,725.20**		**1,570,245.57**		**1,622,200.50**
2	**ALTERNATES**																				
2.1	18 Inch N-12 HDPP Pipe	698	LF	56.00	39,088.00	65.00	45,370.00	49.30	34,411.40	64.90	45,300.20	57.00	39,786.00	75.00	52,350.00	91.00	63,518.00	59.50	41,531.00	58.00	40,484.00
2.2	24 Inch N-12 HDPP Pipe	675	LF	73.00	49,275.00	77.00	51,975.00	67.95	45,866.25	85.80	57,915.00	76.50	51,637.50	90.00	60,750.00	110.50	74,587.50	77.11	52,049.25	75.00	50,625.00
					1,115,952.00		1,391,908.90		1,480,828.65		1,508,575.88		1,566,994.00		1,574,962.70		1,646,830.70		1,663,825.82		1,713,309.50

Attachment: Bid Tabulation by Supplier Spreadsheet (Punk Carter 2021-0077)

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Attachment: Bid Tabulation by Supplier Spreadsheet (Punk Carter 2021-0077)

Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Tarrant, City Secretary
CC:	Jason Laumer, City Manager
Date:	June 8, 2021
Re:	Legal Services - real property acquisition

Action Requested:
Consider and act upon a contract for legal services with Richard Hayes of Hayes, Berry, White and Vanzant, LLP related to the acquisition of real property interests for the expansion of County Road 95. (Vanzant)

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Agreement

Staff Recommendation:
Authorize the Change Order

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:	June 8, 2021
Re:	Digital Kiosks - License Agreement

Action Requested:
Consider and act upon a license agreement by and between the City of Celina and Argent Associates and the Celina Chamber of Commerce to install and maintain directional digital kiosk signs on City-owned Rights-of-Way; generally located at the east side of the downtown square and Old Celina Park, within the City limits. (Digital Kiosks- License Agreement) (Colakovic)

Applicant:
Celina Chamber of Commerce
312 Walnut Street
Celina, TX 75009

Background Information:
Digital kiosks are proposed to be installed in downtown and Old Celina Park in partnership with the Chamber of Commerce to provide visitors with an interactive experience, help locate services and businesses, and to be a general resource. Please refer to the license agreement for additional information.

Supporting Documents:
- Proposed License Agreement

Staff Recommendation:
Staff recommends approval.

KIOSK SIGN AGREEMENT

This agreement ("**Agreement**") is made and entered into this 8th day of June, 2021, by and between the CITY OF CELINA, TEXAS, a municipal corporation of the State of Texas, ("**City**"), and ARGENT ASSOCIATES ("**Argent**") and the CELINA CHAMBER OF COMMERCE (the "**Chamber**"), and collectively (the "**Parties**").

WHEREAS, Argent is in the business of installing and maintaining directional kiosk signs; and

WHEREAS, the Chamber is a duly incorporated Texas non-profit corporation dedicated to promoting new and existing businesses in the Celina area; and

WHEREAS, the City owns certain rights-of-way within the corporate limits of the City; and

WHEREAS, the City desires to initiate a kiosk sign program to give direction to prospective patrons of local businesses, prospective purchasers of houses, and users of school, municipal, and community facilities within the City, and to contract for the construction, installation and maintenance of the kiosk signs and sign panels; and

WHEREAS, Argent desires to install and maintain kiosk signs as described more fully in this Agreement; and

WHEREAS, Argent desires to license space on the kiosk signs to local business, real estate developers, and homebuilders, and to charge and collect fees from such parties for itself.

NOW THEREFORE, the Parties agree as follows:

1. **License Grant.** City hereby grants to Argent the right to install and maintain the quantity of two (2) kiosk signs at no charge to City in the Licensed Area during the term of this Agreement. The Licensed Area is that area within City owned right-of-way that is depicted in detail in the attached Exhibit "A", generally located in the downtown square near the pavilion and the other in Old Celina Park.

2. **Term.** The Agreement shall be for a period of five (5) years commencing on the date that the first kiosk is installed ("**Commencement Date**"). The Agreement shall automatically renew for an additional five (5) years, however, City shall have the right to terminate the Agreement by giving Argent a written notice of termination to be effective six (6) months prior to the completion of the initial contract period. Notwithstanding the forgoing, in the event of a material breach that is not cured within 30 days of notice, the non-breaching party may terminate this Agreement immediately thereafter.

3. **Removal of Kiosk.** At any time during the term of this Agreement, Argent may, in its sole discretion, remove the kiosk sign from the Licensed Area. Cost of removal of the kiosk sign shall be the sole expense of Argent. Argent shall provide a written notice of removal no less than thirty (30) days prior to removal date. The Chamber shall be responsible for any costs of removal in the event of a breach of this section by Argent.

   Argent shall comply with all local rules and ordinances according to the provision of service to Kiosk and shall notify the City prior to any improvements.

   If Argent or the Chamber are unable to remove the kiosk in a timely manner, then the ownership of the kiosks revert to the City.

4. **Location.** Argent will be responsible for all costs associated with providing power supply to the Licensed Area for install. Specifications for installations are set forth in the attached Exhibit "A" & Exhibit "B."

5. **Access, Equipment and Maintenance.** The City shall allow access for Argent employees and approved

Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

contractors to install and maintain the kiosk signs.

6. **Definition. Purpose of Kiosk Sign Program and Specifications for Kiosk Signs.**

Definition. For the purposes of this Agreement, a kiosk sign is a free-standing structure located in City owned or controlled rights-of-way that features the City identification panel at the top of each structure and displays directional information to local businesses, new homes, developments, Celina Independent School District facilities, and municipal or community events or facilities. Commencement Date shall be defined as date of Installation, as agreed upon by both Parties.

A. **Purpose of Kiosk Signs.** The purpose of kiosk signs is to provide direction for prospective patrons of local businesses, prospective purchasers of houses, and parties interested in school or municipal events and facilities within the City while discouraging the placement of unsightly and hazardous off-site directional signs.

B. **Specifications for Kiosk Signs and Sign Panels.** Argent agrees to manufacture and install kiosk signs and sign panels in accordance with the terms of this Agreement. Failure by the City to remove or abate any illegal signs in the right-of-way shall not be deemed a breach of this agreement.

C. Public Service Announcements. Argent and the Chamber both agree to allow the City to post public service announcements, such as advertising for special events, mapping, emergency alerts, and other interactive information.

D. Prohibited Content. Argent and the Chamber both agree that prohibited content includes political and campaign advertisements, and offensive, derogatory, or other inappropriate content. The City Manager has the final authority to determine the appropriateness of any challenged content. The Chamber may appeal any such content prohibition of content to the City Council for relief.

7. **Indemnification and Insurance.** Argent will indemnify, hold harmless and defend the other Parties against any claim, damage, loss or expense (including reasonable attorneys' fees and costs) incurred by the other party in connection with any with any claims, demands, suits, or proceedings brought against the other Parties by a third party relating to bodily injury, death or damage to real property or tangible personal property arising out of the negligence or misconduct of any of its personnel. Argent represents and warrants that it has at least $3.0 million of general liability and personal injury liability insurance coverage. Argent will deliver to the Parties a certificate from its insurer evidencing the required coverage and naming the other Parties, and the members, managers, officers, and employees, as additional insureds with respect to liability or any claims of liability arising out of its performance under this Agreement. In no event will any Party be liable for any consequential, indirect, incidental, special exemplary damages whatsoever, including without limitation, damages for loss of profits, business interruption, loss of or unauthorized access to information, and the like, incurred by the other parties in any way related to this agreement, even if such Party knew or should have known of the possibility of such damages.

8. **Independent Contractors.** Argent is an independent contractor, and no agency, partnership, franchise, joint venture, or employment relationship is intended or created by this Agreement. Neither party shall make any commitment, or give the impression that it has authority to make any commitment, on behalf of the other party with the exception of the Chamber′s obligation to cover the costs of any removal expenses not paid by Argent.

9. **Notices.** Any and all notices, communications, and demands required or desired to be given hereunder by either party hereto shall be in writing and shall be validly given or made if served either personally, by overnight delivery, or by email to the parties at the addresses below or such other addresses as may be provided in writing. Service shall be conclusively deemed made at the time of delivery. A party receiving service by email shall promptly reply to said email confirming receipt.

Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

Notice to CITY: City of Celina
142 N. Ohio Street
Celina, Texas 75009
Attn: Jason Laumer, City Manager
Email: jlaumer@celina-tx.gov

Notice to ARGENT: Argent Associates
_____
_____
Attn: _____
Email: _____

Notice to CELINA
CHAMBER OF COMMERCE: Celina Chamber of Commerce
312 Walnut Street
Celina, Texas 75009
Attn: Melissa Cromwell
Email: _____

With a copy to: Lance Vanzant
Hayes, Berry, White & Vanzant, LLP
512 W. Hickory, Suite 100
Denton, Texas 76201
Email: lvanzant@hbwvlaw.com

10. **Miscellaneous Provisions.**

A. **Governing Law.** This Agreement shall be governed in all respects by the laws of the State of Texas without regard to any provisions thereof relating to conflicts of laws among different jurisdictions. The courts located in Collin County, Texas shall have exclusive jurisdiction of all claims under this Agreement and the parties hereto waive any objection to inconvenient forum. The parties hereto hereby irrevocably agree that a final judgment of any of the courts specified above in any action or proceeding relating to this Agreement shall be conclusive and may be enforced in other jurisdictions in the world by suit on the judgment or in any other manner provided by law.

B. **Successors and Assigns.** The provisions hereof shall inure to the benefit of, and be binding upon, the successors and assigns of the parties hereto, however this Agreement may not be assigned by Argent without approval by the City.

C. **Entire Agreement; Amendment; Joint Drafting.** This Agreement constitutes the full and entire understanding and agreement among the parties with regard to the subjects hereof and supersedes all prior agreements and understandings relating thereto. Neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the party against whom enforcement of any such amendment, waiver, discharge or termination is sought. Notwithstanding the fact that this Agreement has been initially drafted or prepared by one of the Parties, the Parties confirm and agree that both they and their respective counsel have reviewed, negotiated and adopted this Agreement as the joint agreement and understanding of the Parties, and that the language used in this Agreement shall be deemed to be the language chosen mutually by the Parties hereto to express their mutual intent, and that in construing any ambiguity that may exist in such language, no rule of strict construction shall be applied against the draftsperson by any Party or other entity.

D. **Severability; Enforcement.** In the event that any provision of this Agreement becomes, or is declared by a court of competent jurisdiction to be, illegal, unenforceable or void, this Agreement shall continue in full force and effect without such provision; provided that no such severability shall be effective if it materially changes the economic benefit of this Agreement to any party. The parties hereto agree that irreparable damage for

Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

which money damages would not be an adequate remedy would occur in the event that any of the provision of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that, in addition to any other remedies a party may have at law or equity, the parties shall be entitled to seek an injunction of injunctions to prevent such breaching of this Agreement and to enforce specifically the terms hereof.

E. **Force Majeure.** Neither party will be liable for a breach of this Agreement if such party's performance is prevented or made substantially impracticable as a result of any Force Majeure Event. For purposes of this Agreement, "Force Majeure Event" means a war, act of nature, destruction of property, interruption of utility services, act of God, act of terrorism or the public enemy, civil disturbance, military action, action of a court or public authority, or strike or labor dispute. If a Force Majeure Event occurs, the party whose performance is prevented must promptly notify the other party of the existence of the Force Majeure Event.

F. **Full Authority.** Each Party hereto and its signatories, represents and warrants that it has full legal right and authority to execute this Agreement and has full legal right and authority to act on behalf of the Party he or she represents.

G. **Counterparts.** This Agreement may be executed in multiple counterparts; all of which shall be originals and which together shall constitute a single agreement. Facsimile and PDFs will be deemed to be original signatures.

IN WITNESS WHEREOF, by signing below, each party acknowledges its agreement with the provisions of this Agreement, as of the date above.

June ___, 2021,

Argent Associates

By:_____
Name:_____
Title:_____

City of Celina, Texas

By: _____
Name:_____
Title:_____

Celina Chamber of Commerce

By:_____
Name:_____
Title:_____

Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

Exhibit "A"
Licensed Area



CELINA TEXAS EST. 1876
Life Connected.

Downtown Square Exhibit

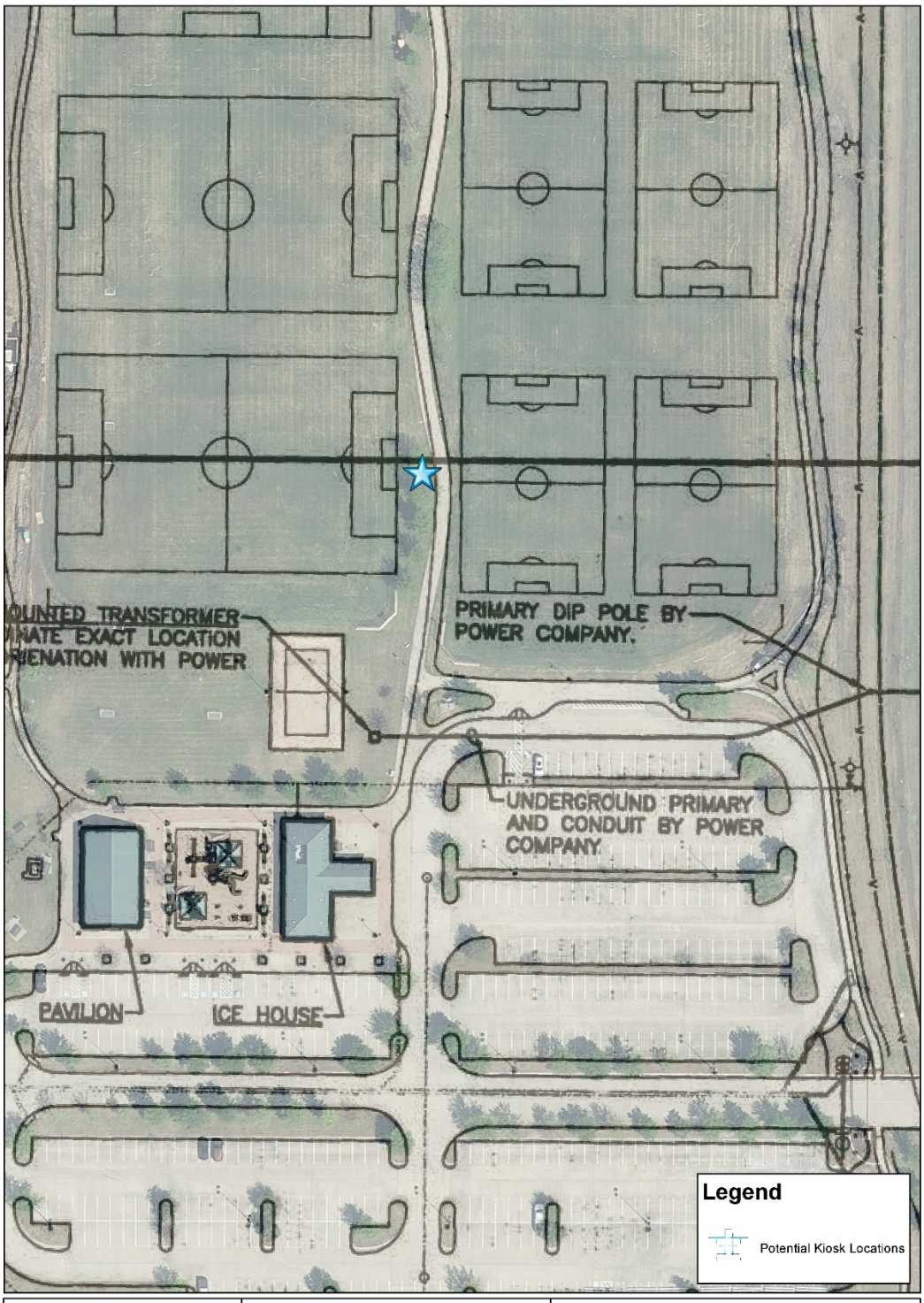
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Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

Exhibit "B"
Licensed Area



CELINA TEXAS est. 1876
Life Connected.

Old Celina Park Exhibit

Date: 4/7/2021

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Attachment: Proposed License Agreement (Digital Kiosks- License Agreement)

Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Downtown Commission

Action Requested:
Consider and act upon appointments to the Downtown Commission. (Tarrant)

Background Information:
Mayor Pro Tem Anderson chaired a three member nominations committee that met, reviewed applications, and made recommendations for appointment on January 20, 2021. The nominations for the Downtown Commission were held until the approval of the Downtown Code at the May 11,2021, regular city council meeting.

Michael Arani	Eddie Cawlfield	Rachel Baty
Jack Ousley	Moises Casillas	Michelle Baggett
Audrea Weimer	Betsy Boudreaux	Buddy Minett

Board Review/Citizen Input:
Nominations submitted by the City Council nominations committee were selected from the Main Street Advisory Board and Historic Preservation Committee members who are stakeholders in the downtown business area.

Alternatives:

Financial Considerations:
N/A

Legal Review:
N/A

Supporting Documents:

Staff Recommendation:
Authorize the Change Order

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: DTC 1

Action Requested:
Consider and act upon an ordinance amending the Celina Code of Ordinances to repeal Article 3.06 Historic Preservation for the purpose of consolidating all regulations regarding development to the Downtown Code and all advisory functions to the newly established Downtown Commission. (Tarrant)

Background Information:
The recently adopted Downtown Code established the Downtown Commission. The draft ordinance, attached, is to amend the Code of Ordinances and remove duplicative, no longer needed standards/procedures for general clean-up purposes.

Supporting Documents:
- Draft Ordinance

Staff Recommendation:
Staff recommends approval.

CITY OF CELINA, TEXAS
ORDINANCE NO. 2021-_____

AN ORDINANCE OF THE CITY OF CELINA, TEXAS AMENDING THE CITY'S CODE OF ORDINANCES; CHAPTER 3: BUILDING REGULATIONS; REPEALING ARTICLE 3.06 HISTORIC PRESERVATION; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING SEVERABILITY; PROVIDING FOR SAVINGS; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas, is a Home Rule Municipality located in Collin County and Denton County, Texas, created in accordance with 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 of Celina, Texas is a home rule municipality empowered under the Texas Local Government Code, Section 51.001, to adopt an ordinance or rule that is for the good government of the City; and

WHEREAS, the City Council of Celina, Texas desires to amend its code of ordinances to remove Article 3.06 Historic Preservation, which contains duplicative and no longer needed standards and/or procedures due to recent adoptions of the Downtown Code and the recent creation of the Downtown Commission; and

WHEREAS, the City Council does hereby find and determine that the adoption of this Ordinance is in the best interest of the public health, safety, morals and general welfare of the City to adopt the construction and related codes as set forth herein;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, COLLIN COUNTY, TEXAS:

SECTION 1
INCORPORATION OF PREMISES

That the above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

Attachment: Draft Resolution (DTC 1)

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

3.01 That the Code od Ordinances of the City of Celina, Texas Chapter 3: Building Regulations; Article 3.06: Historic Preservation is hereby repealed in its entirety.

3.02 All remaining provisions of Chapter 3 Building Regulations , and all other articles, chapters, sections, paragraphs, sentences, phrases and words are not amended but are hereby ratified and affirmed.

SECTION 4
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 5
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 the subject matter hereof 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 6
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 while in part, the remaining and lawful

Attachment: Draft Resolution (DTC 1)

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 7
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 8
EFFECTIVE DATE

This Ordinance shall become effective from and after its date of passage in accordance with law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 8th day of June, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

_____
City Attorney
City of Celina, Texas

Attachment: Draft Resolution (DTC 1)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Vicki Tarrant, City Secretary
CC:	Jason Laumer, City Manager
Date:	June 8, 2021
Re:	DTC 2

Action Requested:
Consider and act to dissolve the Main Street Advisory Board for the purpose of consolidating all advisory functions regarding Celina downtown development to the newly established Downtown Commission. (Tarrant)

Background Information:
The recently adopted Downtown Code established the Downtown Commission. This action will help with general clean-up purposes due to the establishment of the new Commission.

Staff Recommendation:
Staff recommends approval.

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Papa Gallo's - Development Agreement

Action Requested:
Consider and act upon a development agreement for Papa Gallo's; generally located at the northeast corner of Ohio Drive and Pecan Street, within the City Limits. (Papa Gallo's – Development Agreement) (Mohan)

Applicant:
Celina Real Estate, LLC
1341 South Preston Road, Suite C
Celina, TX 75009

Background:
The applicant desires to improve, develop, and use the sidewalk as a public pedestrian space and private patio space. This agreement is to permit the use of the sidewalk in a beneficial manner for the improvements, provided that such use complies with the City's ordinances and policy for use of public right-of-way and sidewalks. Please refer to the attachment for additional information.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval.

REVOCABLE LICENSE, MAINTENANCE AND HOLD HARMLESS AGREEMENT

This Revocable License, Maintenance & Hold Harmless Agreement **("Agreement"),** dated April 13, 2021, (the **"Effective Date")** is made by and between the City of Celina, Texas, a home-rule municipality (the **"City"**), and Celina Real Estate, LLC, a Texas limited liability corporation (the **"Licensee"**).

RECITALS

WHEREAS, the City is a home rule city possessing the full power of local self-government pursuant to Article 11, Section 5 of the Texas Constitution, Section 51.072, Tex. Loc. Gov. Code, and its Home Rule Charter; and

WHEREAS, under Section 311.001 of the Texas Transportation Code, the City has exclusive control over and under the streets and sidewalks of the municipality; and

WHEREAS, the City owns a certain public right-of-way and sidewalk adjacent to the property of the Licensee generally depicted on **Exhibit "A**," attached hereto and incorporated herein (the "**Sidewalk**"); and

WHEREAS, Licensee owns certain real property, described and generally depicted in **Exhibit "B"**, containing a Mexican restaurant (the "**Property**"); and

WHEREAS, Licensee, thru a lease of the Property with Bell Food Services, Inc., desires to improve, develop and use the Sidewalk as a public pedestrian space and private patio space, in a manner depicted in **Exhibit "C"**, attached hereto and incorporated herein (the "**Improvements**); and

WHEREAS, the City and Licensee desire to enter into this Agreement to permit Licensee to utilize the Sidewalk in a beneficial manner for the Improvements, provided that such use complies with the City's ordinances and policy for use of public right-of-way and Sidewalks; and

WHEREAS, Licensee and the City of Celina acknowledge and agree that the Licensee, at its sole cost and expense, shall own and maintain the Improvements.

NOW, THEREFORE, for good and valuable consideration of Ten and No/100 Dollars ($10.00), the mutual covenants and obligations set forth herein and other good and valuable consideration, the parties agree as follows:

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.

2. License. Subject the extent of the right, title, and interest of the City, and without any express or implied warranties, the City grants to the Licensee a revocable, non-exclusive license and right to access and occupy the Sidewalk for the installation,

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

maintenance and use of the Improvements for the term of this Agreement.

3. **Term**. The initial term of this Agreement is ten (10) years from the Effective Date. This Agreement shall automatically renew annually, subject to termination as set forth in Section 9 of this Agreement.

4. **Non-exclusive license.** This revocable license is not exclusive, and is subject and subordinate to: (a) the right of the City to use the Sidewalk for any purpose that does not materially affect the Improvements; (b) any existing utility, drainage or communication facility located in, on, under or upon the Sidewalk; (c) all vested rights presently owned by any utility or communication company; (d) any existing license, lease, easement, or other interest heretofore granted by the City; and (e) the terms and conditions of this Agreement.

5. **Hold Harmless**. The Licensee agrees, on behalf of itself and any party to which Licensee has granted a right of possession to the Property whether through a lease or otherwise, to hold the City harmless from and against (a) any financial responsibility for removing or relocating the Improvements, if the City determines, in its sole discretion, that the then-current location of the Improvements, if different from that set forth on **Exhibit "C"** hereto, will unreasonably prevent the City's use and enjoyment of the Sidewalk, and (b) any damage to the Improvements. In the event the City determines as provided in part (a) of the previous sentence that the Improvements must be removed or relocated from the Sidewalk, the City agrees that, if requested by the Licensee, the City will allow the Improvements to be relocated (at the Licensee's sole cost and expense) within the Sidewalk if reasonably practicable and to the extent only that such relocation strictly conforms with all provisions of the City's Code of Ordinances.

6. **Grant of license.** The City does hereby grant to Licensee a revocable, non-exclusive license to occupy the Sidewalk, as shown in **Exhibit "A"**. Licensee shall occupy this area in full compliance at all times with all of the following conditions:

(a) Licensee shall maintain an ADA accessible pathway within the Improvements;
(b) No use of the Improvements is permitted except as a patio dining area to serve a restaurant located on the Property or as a public pedestrian space;
(c) Licensee may use the Property and the Improvements only as permitted by City ordinances, including those related to the sale of alcohol, if applicable;
(d) Licensee is responsible for furnishing and maintaining the Improvements and the costs of same;
(e) Licensee is responsible for the costs of any utilities provided to the Improvements;
(f) The Improvements shall be maintained in safe, neat and good physical condition; and
(g) Licensee shall provide written notice, in accordance with Section 13(d), within 24 hours of Licensee' observation of a defect in the pavement or any other condition in the Sidewalk that might pose a danger or harm to the public or persons occupying or passing through the Sidewalk. If such defect is the result of Licensee's use of the Improvements, Licensee shall reimburse the City for the cost of repair.

7. **Installation, Ownership, and Maintenance of Improvements**. The

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

construction and installation of the Improvements shall be subject to the approval of the City with all costs to be borne by the Licensee (less any grants received by Bell Food Services, Inc., as the lessee of Licensee, pursuant to the Economic Development Incentive Agreement being signed in conjunction with this agreement). The Licensee shall furnish and maintain the Improvements in a safe, neat, and reasonable condition at no cost to the City. The Licensee specifically acknowledges that this Agreement does not provide exclusive rights to improve the Sidewalk.

8. **No Lease or Conveyance of Sidewalk Interest**. This Agreement shall not be construed as a lease or as a conveyance of any right, title, or interest in the City's public right-of-way or the Sidewalk.

9. **Insurance.** The Licensee shall purchase and maintain during the term of this Agreement commercial general liability insurance including personal injury liability, premises operations liability, and contractual liability covering, but not limited to, the liability assumed under the indemnification provisions of this Agreement, with limits of liability for bodily injury, death and property damage of not less than $1,000,000. Coverage must be on an "occurrence" basis. These are the types of things we will need to address when we amend Bell Food Services Lease.

Such insurance shall: (i) be issued by a carrier which is rated "A-1" or better by A.M. Best's Key Rating Guide and licensed to do business in the State of Texas, and (ii) name the City as an additional insured and contain a waiver of subrogation endorsement in favor of the City. Certified copies of all of such policies shall be delivered to the City upon the execution of this Agreement; provided, however, that the City, in its sole discretion and in lieu of certified copies of such policies, may permit the delivery of certificates of insurance together with the declaration page of such policies, along with the endorsement naming the City as an additional insured. Each such policy shall provide that, at least 30 days prior to the cancellation, non-renewal or modification of the same, the City shall receive written notice of such cancellation, non-renewal or modification.

The City reserves the right to review the insurance requirements contained herein and to adjust coverages and limits when deemed necessary and prudent by the City.

10. **INDEMNITY. THE LICENSEE SHALL INDEMNIFY THE CITY, ITS OFFICIALS, OFFICERS, EMPLOYEES AND AGENTS AGAINST, AND HOLD THE CITY, ITS OFFICIALS, OFFICERS, EMPLOYEES AND AGENTS HARMLESS FROM, ANY AND ALL LIABILITY, ACTIONS, CAUSES OF ACTION, LAWSUITS, JUDGMENTS, CLAIMS, DAMAGES, COSTS OR FEES, INCLUDING REASONABLE ATTORNEY'S FEES AND COSTS OF DEFENSE, FOR ANY INJURY TO OR THE DEATH OF ANY PERSON OR DAMAGE TO OR DESTRUCTION OF ANY PROPERTY OCCURRING UPON OR AROUND THE SIDEWALK AND/OR RELATED TO THE RIGHTS GRANTED TO LICENSEE IN THIS AGREEMENT RESULTING FROM OR BASED UPON, IN WHOLE OR IN PART, ANY ACT OR OMISSION OF THE LICENSEE, ITS OFFICERS, EMPLOYEES, AGENTS, INVITEES, TENANTS AND PARTIES IN POSSESSION OF THE PROPERTY, UNDER THIS AGREEMENT AND ANY ACT OR OMISSION OF THE CITY, SPECIFICALLY INCLUDING THE CITY'S NEGLIGENCE.**

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

11. Termination. This License may be terminated:

(a) By the City:

(i) in the event the Licensee discontinues or abandons the use of the Sidewalk for the purposes set forth herein for a period of nine (9) consecutive months; or

(ii) Thirty (30) days after Licensee receives written notice from the City that it is failing to maintain the Improvements (the "**Failure to Maintain Notice**"); provided, however, this License shall not terminate if Licensee corrects the maintenance issue to the satisfaction of the City within thirty (30) days of its receipt of a Failure to Maintain Notice.

(b) At any time by the Licensee upon thirty (30) days' written notice by the Licensee to the City.

At such time as this Agreement may be terminated pursuant to this Paragraph 9, the City may cause the Improvements to be removed or relocated in the Sidewalk and shall restore such Sidewalk to substantially the condition prior to installation of the Improvements at the Licensee's sole expense.

12. Covenant Running with the Land. The provisions of this Agreement are hereby declared covenants running with the Sidewalk and are fully binding on the Licensee and each and every subsequent owner of all or any portion of the Sidewalk but only during the term of such party's ownership thereof (except with respect to defaults that occur during the term of such person's ownership) and shall be binding on all successors, heirs, and assigns of the Licensee which acquire any right, title, or interest in or to the Sidewalk, or any part thereof. Any person who acquires any right, title, or interest in or to the Sidewalk, or any part hereof, thereby agrees and covenants to abide by and fully perform the provisions of this Agreement with respect to the right, title or interest in such Sidewalk. This Agreement shall be filed in the deed records of Collin County, Texas.

13. Miscellaneous.

(a) Compliance with laws. Licensee agrees to abide by and be governed by all laws, ordinances and regulations of any and all governmental entities having jurisdiction over Licensee and the Improvements, including but not limited to the City.

(b) Assignment. The rights, duties and responsibilities hereunder shall not be assigned, conveyed or otherwise transferred by Licensee without the prior written consent of the City; provided, however, Licensee shall have the right to lease the Property and have certain of the duties and obligations it has assumed hereunder performed by its lessee of the Property though Licensee shall remain the primary party responsible to the City respecting such duties and obligations.

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

(c) Force Majeure. Each party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement; however, in the event that a party is unable, due to any cause beyond its reasonable control, whether foreseeable or not (including, without limitation, lockout, inability to procure labor or materials, failure of power, riots, insurrection, war, adverse weather conditions, fire or other casualty, widespread disease, epidemic or pandemic and/or related governmental response or measures associated therewith) (a "**Force Majeure**"), to perform its obligations under this Agreement, then the obligations affected by such Force Majeure shall be temporarily suspended. Within ten (10) business days after the occurrence of a Force Majeure, the party claiming the right to temporarily suspend its performance, shall give written notice to the other party, including a detailed explanation of the Force Majeure, a description of the commercially reasonable efforts that will be taken to remedy or mitigate the Force Majeure, and resume full performance at the earliest possible time, otherwise the party shall only have thirty (30) days to resume performance.

(d) Notices. Any notice provided for herein shall be given by written instrument, personally delivered or sent by certified mail, return receipt requested, and addressed to:

To the City:	City of Celina Attn.: City Manager 300 W. Main Street Celina, Texas 75020 Telephone: (903) 465-2720 Email: batteberry@cityofCelina.com
With a copy to:	Julie Fort Messer, Fort & McDonald 6371 Preston Road, Suite 200 Frisco, Texas 75034 Telephone: (972) 668-6400 Facsimile: (972) 668-6414 Email: Julie@txmunicipallaw.com
To the Licensee:	Celina Real Estate LLC Attn: Van Nichols 1341 South Preston Rd., Suite C Celina, Texas 75009 Telephone: (972) 382-4004 Email: vannichols@aol.com
With a copy to:	Celina Real Estate LLC Attn: Robin McGuire 16400 Dallas Parkway Suite 100 Dallas, Texas 75248 Email: rmcguire@elandenergy.com

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

(e) Governing Law; Venue. This License Agreement shall be construed under, and in accordance with, the laws of the State of Texas, and all obligations of the parties created by this License Agreement are performable in the county where the Sidewalk is located. Venue for any action under this License Agreement shall be in the county where the Sidewalk is located.

(f) Legal Construction. In case any one or more of the provisions contained in this License Agreement 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 of the License Agreement, and this License Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been included in this License Agreement.

(g) Entire Agreement. This License Agreement represents the entire and integrated agreement between the City and the Licensee relative to the Sidewalk and Improvements and the Agreement as described herein and supersedes all prior negotiations, representations and/or agreements, either written or oral.

(h) Exhibits. The exhibits attached to this Agreement are incorporated herein by reference.

(i) Amendment. This Agreement may not be altered, waived, amended or extended except by an instrument in writing signed by the City and Licensee.

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

(k) Recitals. The recitals to this Agreement are incorporated herein by reference.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed as of the date first written above.

CITY OF CELINA, TEXAS

_____
By: Jason Laumer, City Manager

ATTEST:

_____
Vicki Tarrant, City Secretary

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

STATE OF TEXAS)
)
COUNTY OF _COLLIN_____)

This instrument was acknowledged before me on _____, 2021, by Jason Laumer, as City Manager of the City of Celina, Texas, on behalf of the said municipality.

_____
Notary Public, State of Texas

LICENSEE

Celina Real Estate, LLC,
a Texas limited liability corporation,

By E Management Corp., its Manager

By: _____
Robin D. McGuire,
VP Land & General Counsel

THE STATE OF TEXAS §
§
COUNTY OF DALLAS §

SUBSCRIBED AND SWORN TO BEFORE ME on the ____ day of _____, 2021, by Robin D. McGuire, as VP Land & General Counsel of E management Corp, as Manager of and on behalf of Celina Real Estate LLC, a Texas limited liability corporation.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

EXHIBIT A
Depiction of Sidewalk
(labeled "Patio Expansion")



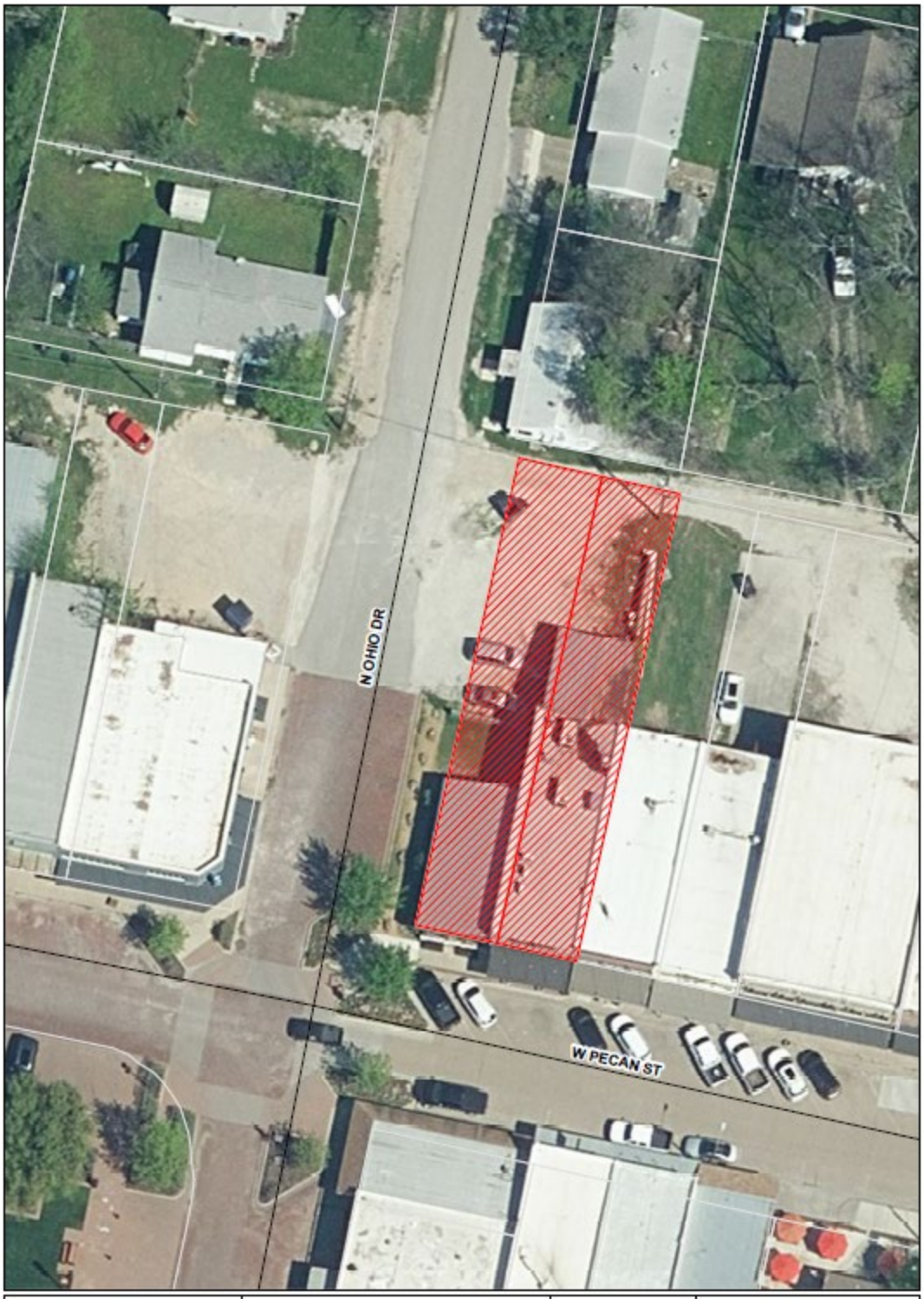
Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

EXHIBIT B
Legal Description and Depiction of the Licensee's Property

Celina Original Donation, Block 7, Lots 7A, 7B and 8

[Property Depiction on Next Page]

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)



CELINA TEXAS
Life Connected.

Exhibit
Papa Gallos

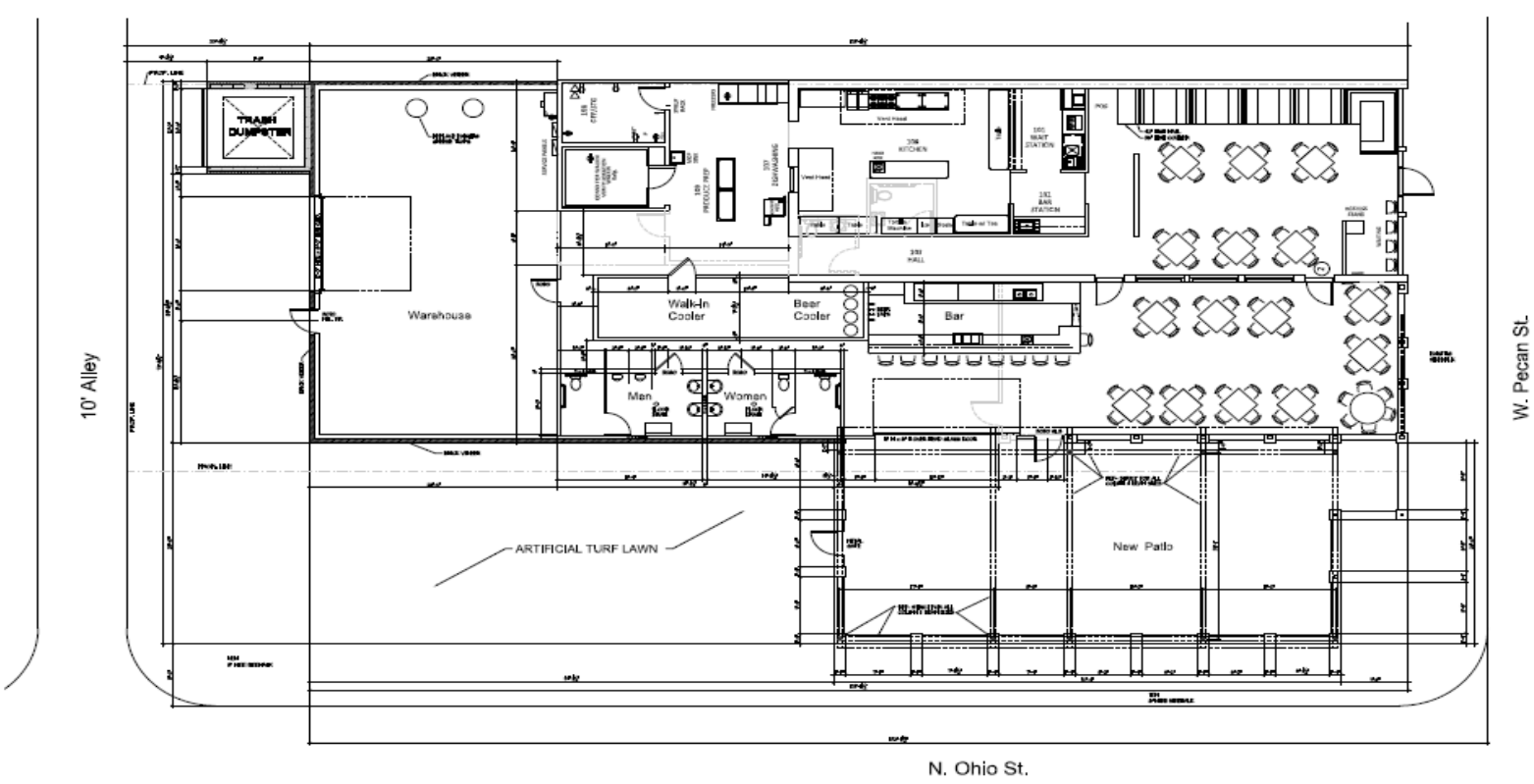
Date: 2/23/2021

Legend
Roads
Subject Property
Parcels

N
W
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S
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Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

EXHIBIT C
The Improvements



FLOOR PLAN

Existing Resturant area = 3,255 sf

ADDED AREAS:

Resturant =	1,171 sf	(Structural slab)
Patio Dining (City property) =	1,503 sf	(Flat work)
Warehouse =	1,306 sf	(Structural slab)
Artificial Turf Lawn Area =	1,810 sf	
Sidewalk (City property) =	1,483 sf	(Flat work)

RDGS ARCHITECTS
239 WEST PECAN STREET
SUITE 103
CELINA, TEXAS
75009

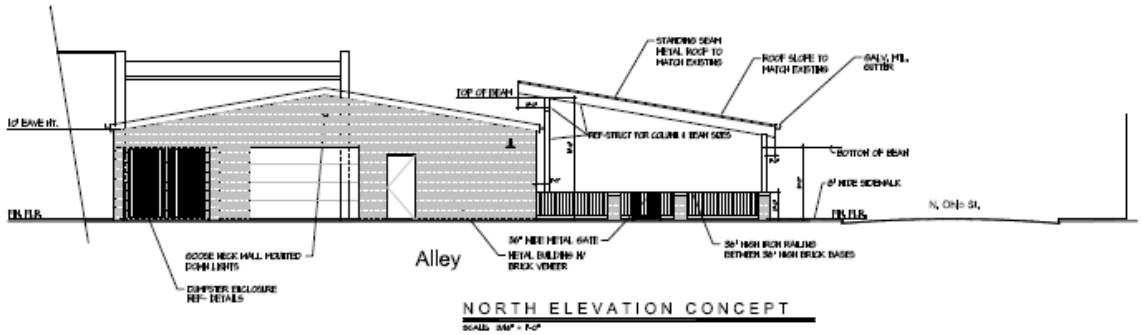
REVISIONS

PaPa Gallos Remodel & Addition

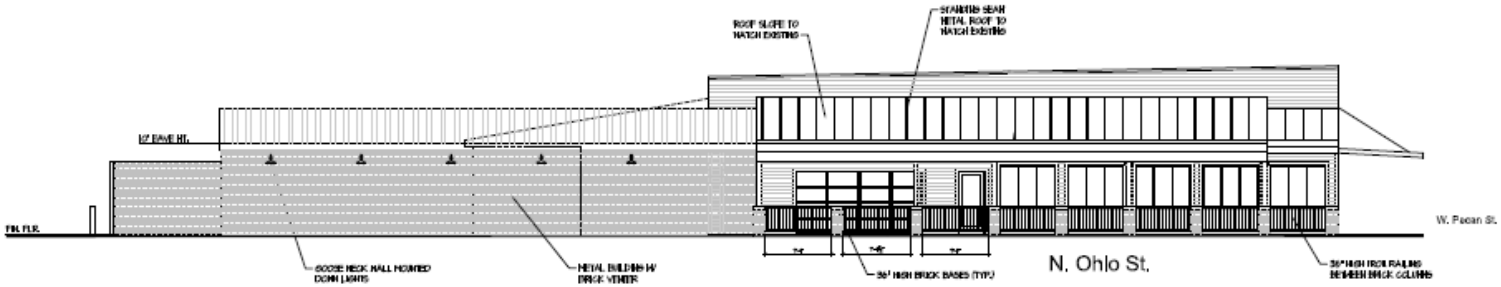
19028

A1.00

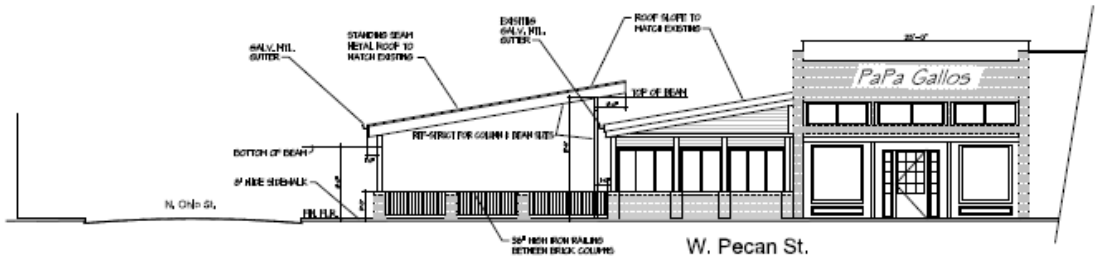
Attachment: Draft Agreement (Papa Gallo's – Development Agreement)



NORTH ELEVATION CONCEPT



WEST ELEVATION CONCEPT



SOUTH ELEVATION CONCEPT

RDGS ARCHITECTS
239 WEST
PECAN STREET
SUITE 103
CELINA, TEXAS
75009

REVISIONS

PaPa Gallos Remodel & Addition

19028

A2.00

Attachment: Draft Agreement (Papa Gallo's – Development Agreement)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Madhuri Mohan AICP, Planning Manager
CC:	Jason Laumer, City Manager
Date:	June 8, 2021
Re:	Papa Gallo's Expansion - DIP

Action Requested:
Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Papa Gallo's– DIP) (Mohan)

Applicant:
Bell Food Services, Inc.
241 W Pecan Street
Celina, TX 75009

Background:
The agreement is between the City, EDC, and the developer for the expansion and remodeling of Papa Gallo's located at 241 W. Pecan Street. Please refer to the attachment for additional information.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval.

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
CHAPTER 380— CELINA REAL ESTATE, LLC

This Economic Development Incentive Agreement ("Agreement") is made by and among the City of Celina, Texas (the "City"), Celina Economic Development Corporation (the "CEDC"), and Bell Food Services, Inc. (the "Developer") (each a "Party" and collectively the "Parties"), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, Developer is the Lessee in a lease with Celina Real Estate, LLC ("Owner") the owner of the real property described and depicted in **Exhibit "A"**, which consists of an approximately 0.1693 acre tract of land, legally described as Celina Original Donation, Block 7, Lots 7A, 7B and 8, in Celina, Collin County, Texas, generally located at the northeast corner of N. Ohio St. and W. Pecan Street, Celina, Texas (the "Property").

WHEREAS, the Developer intends to construct on the Property, by remodeling and expanding an existing 3,255 square foot structure housing a Mexican food restaurant as more fully described in the submittals filed by Developer with the City and in the concept plan attached as **Exhibit B**, in order to obtain one or more building permits (hereinafter defined as the "Facility"); and

WHEREAS, investment by Developer in remodeling and expanding the Facility on the Property will include the construction of a trash enclosure, the expansion of city WIFI Life Connected into the building, the construction of underground power lines to the building, updating water and sewer lines as needed to allow for the addition of a grease trap, expanding the kitchen, bar and patio, using brick on the expansion (less patio area), adding trees, landscaping irrigation and an outdoor turf area (the "Facility Improvements"), installing a building sprinkler system ("Sprinkler System") and compliance with all City regulations and building codes; and

WHEREAS, Developer agrees to installing and maintaining a mural approved by the City on the west façade elevation of the Facility (the "Mural"), and consents to the prior approval by the City for any changes to Mural; and

WHEREAS, the Developer has advised the City and the CEDC that a contributing factor that would induce the Developer to remodel and expand the Facility and construct the Facility Improvements would be an agreement with the City and the CEDC to participate in the costs through economic development grants and incentives as set forth herein; and

WHEREAS, the City and CEDC desire to encourage new and expanded business enterprises within the City that will add employment opportunities, property tax base and generate additional sales tax and other revenue for the City; and

WHEREAS, the City intends to contribute an amount not to exceed twenty-five thousand and no/100 dollars ($25,000.00) toward the cost of the Facility Improvements; and

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

WHEREAS, the City intends to contribute an amount not to exceed fifty thousand and no/100 dollars ($50,000.00) toward the cost of the Sprinkler System; and

WHEREAS, the City intends to assist in overseeing and facilitating the coordination of the City's expansion of Ohio Street reconstruction and Developer's construction of adjacent sidewalks and the Facility Improvements that are public; and

WHEREAS, the City and Owner intend to enter into a ROW license agreement for a portion of the sidewalk right-of-way on Ohio St. between the Facility and Ohio St. to allow placement of the newly constructed outdoor dining patio, as substantially depicted in **Exhibit C** (the "Right-of-Way License"); and

WHEREAS, CEDC intends to contribute an amount not to exceed twenty-five thousand and no/100 dollars ($25,000.00) toward the cost of the Facility Improvements; and

WHEREAS, the expansion of existing businesses within the City will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the property tax base and economic vitality of the City; and

WHEREAS, the City has adopted programs for promoting economic development, and this Agreement and the economic development incentives set forth herein are given and provided by the City pursuant to and in accordance with those programs; and

WHEREAS, the City is authorized by Article III, Section 52-a of the Texas Constitution and Texas Local Government Code Chapter 380 to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Developer in accordance with this Agreement is in accordance with the City Economic Development Program and will: (i) further the objectives of the City; (ii) benefit the City and the City's inhabitants; and (iii) promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, the CEDC has adopted programs for promoting economic development, including redevelopment and improved aesthetics of the downtown area; and

WHEREAS, the Development Corporation Act, Title 12, Subtitle C1, Chapter 501-505, Section 501.103 of the Texas Local Government Code (the "Act") authorizes the CEDC to fund expenditures of site improvements and related improvements for projects; and

WHEREAS, the CEDC has determined that the Grant (hereinafter defined) for the Facility Improvements to be made hereunder is required or suitable to promote or develop new or expanded business enterprises and constitutes a "project," as that term is defined in the Act; and

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

WHEREAS, the CEDC has determined that making the grant for the Facility Improvements in accordance with this Agreement will further the objectives of the CEDC, will benefit the City and the City's inhabitants, and will promote or develop new or expanded business enterprises and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I
Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Act" shall have the meaning ascribed in the Recitals above.

"Agreement" shall have the meaning ascribed in the introductory paragraph above.

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"CEDC" shall have the meaning ascribed in the introductory paragraph above.

"CEDC Grant" shall mean an economic development grant to defray a portion of the final verified costs to design, construct and install the Facility Improvements not to exceed twenty-five thousand and no/100 dollars ($25,000.00), to be paid as set forth herein.

"City" shall have the meaning ascribed in the introductory paragraph above.

"City Grant" shall mean: (i) an economic development grant to defray a portion of the final verified costs to design, construct and install the Facility Improvements not to exceed twenty-five thousand and no/100 dollars ($25,000.00) and (ii) an economic development grant to defray a portion of the final verified costs to design, construct, and install the Sprinkler System not to exceed fifty thousand and no/100 dollars ($50,000.00), to be paid as set forth herein.

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

"Commencement of Construction" shall mean that: (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Facility Improvements, as the case may be; (ii) all necessary permits for the construction of the Facility Improvements, as the case may be, have been issued by the applicable governmental authorities; and (iii) construction on the Facility Improvements has commenced.

"Completion of Construction" shall mean that (i) construction of the Facility Improvements have been substantially completed, and (ii) the City has inspected and verified completion of the Facility Improvements.

"Concept Plan" shall mean the architectural renderings and design plan attached hereto as **Exhibit B**.

"Developer" shall have the meaning ascribed in the introductory paragraph above.

"Effective Date" shall have the meaning in Article II below.

"Expenditure Information" shall have the meaning in Section 3.2(b) below.

"Facility" shall have the meaning ascribed in the Recitals above and is generally depicted in the Concept Plan attached as **Exhibit B**.

"Facility Improvements" shall have the meaning ascribed in the Recitals above.

"Expiration Date" shall mean the date that all Parties have fully satisfied their respective obligations herein.

"Force Majeure" shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns or work stoppages.

"Grant(s)" shall collectively mean (i) the CEDC Grant; and (ii) the City Grants for a maximum total of fifty thousand and no/100 dollars ($100,000.00).

"Impositions" shall mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Developer or any property or any business owned by the developer or any of its affiliates or related entities.

"Mural" shall have the meaning ascribed in the Recitals above.

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

"Party" shall have the meaning ascribed in the introductory paragraph above.

"Payment Request" means a complete written request from the Developer to the City and CEDC, respectively, for payment of the Grants, accompanied by copies of invoices, bills, receipts and such other information as may reasonably be requested by the City and CEDC, reflecting the final, actual costs incurred and paid by the Developer for the design and construction of the Facility Improvements.

"Property" shall have the meaning ascribed in the Recitals above.

"Related Agreement" shall mean any agreement (other than this Agreement) by and between the City and/or the CEDC and the Developer including but not limited to the Right-of-Way License Agreement.

"Right-of-Way License" shall have the meaning ascribed in the Recitals above.

"Sprinkler System" shall have the meaning ascribed in the Recitals above.

Article II
Term

The term of this Agreement shall begin on the last date of execution hereof (the "Effective Date") and continue until the Expiration Date, unless sooner terminated as provided herein.

Article III
Projects

3.1 (a) Facility Construction Timeframe. The Developer shall design, construct and install, or cause the Facility Improvements, Sprinkler System, and the Mural to be designed, constructed and installed, in accordance with this Agreement. Developer shall, subject to events of Force Majeure, cause Commencement of Construction of the Facility Improvements to occur not later than April 1, 2022, and subject to events of Force Majeure, cause Completion of Construction of the Facility Improvements to occur not later than January 1, 2023. Developer agrees that the Mural design must be pre-approved in writing by the City Manager.

(b) Development of the Property. The Developer understands and acknowledges that approval of a site plan, consistent with the conceptual plan attached as **Exhibit "B"**, for the Property by the City is required prior to Commencement of Construction of the Facility Improvements. The Developer shall submit and use diligent, good faith efforts to obtain from the City approval of the site plan not later than ninety (90) days after the Effective Date. The Facility Improvements shall be constructed, installed and maintained in accordance with concept plan, building plans and building elevations approved by the City. Developer agrees that materials and finish-out used for the Facility shall be substantially similar to the Concept Plan. Developer agrees that construction shall be in conformance with the most recently adopted

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

building codes of the City and that building permit applications will be reviewed under such codes. The development and use of the Property shall comply with the ordinances, policies, standards, and regulations of the City, including but not limited to the Celina Comprehensive Zoning and Subdivision Ordinances, as amended. Developer represents that it will spend at least $100,000 total on all Facility Improvements, excluding the cost of the Mural.

3.2 Projects. (a) Cost Participation for Facility Improvements. The City agrees to contribute to the final verified actual costs of the design, construction and installation of the Facility Improvements through the payment of the City Grant. The CEDC agrees to contribute to the final verified actual costs of the design, construction and installation of the Facility Improvements through the payment of the CEDC Grant. The initial payment of $12,500 of the City Grant and the initial payment of $12,500 of the CEDC Grant shall each be paid not later than thirty (30) days after the date the last of the following events to occur: (i) City and/or CEDC's receipt of the Payment Request; (ii) issuance of a certificate of occupancy from the City for the Facility Improvements; and (iii) completion of the Mural approved by the City. The second and final payment of $12,500 of the City Grant and $12,500 of the CEDC Grant shall be paid one year after the date of the initial payments, respectively, if there is an ongoing business operating in the Facility and the Mural is in good repair.

(b) Cost Participation for Sprinkler System. The City agrees to contribute to the final verified actual costs of the design, construction and installation of the Sprinkler System through payment of the City Grant. The initial payment of $25,000 of the City Grant shall each be paid not later than thirty (30) days after the date the last of the following events to occur: (i) City's receipt of the Payment Request; and (ii) issuance of a certificate of occupancy from the City for the Sprinkler System. The second and final payment of $25,000 of the City Grant shall be paid one year after the date of the initial payments, respectively, if there is an ongoing business operating in the Facility and the Mural is in good repair.

(c) Cost Verification. (i) Following Completion of Construction of the Facility Improvements, but not later than thirty (30) days after Completion of Construction of the Facility Improvements, Developer shall submit to the City and the CEDC the Payment Request accompanied by the receipts, records and invoices for the payment of the costs to design, construct and install the Facility Improvements, and such other records as the City and CEDC may reasonably request to verify such the final actual costs are at least $100,000 interior and exterior Facility Improvements, excluding the cost of the Mural (the "Expenditure Information"). The City and CEDC shall verify the Expenditure Information within thirty (30) days after receipt thereof and if a Payment Request is incomplete or if other information is necessary to approve a Payment Request, City and/or CEDC shall notify Developer, and Developer shall promptly supply any missing or necessary additional information necessary to verify the Expenditure Information. (ii) Following Completion of Installation of the Sprinkler System, but not later than thirty (30) days after Completion of Installation of the Sprinkler System, Developer shall submit to the City and the CEDC the Payment Request accompanied by the receipts, records and invoices for the payment of the costs to design, construct and install the Sprinkler System, and such other records as the City and CEDC may reasonably request to verify such the final actual costs are at least $50,000 (the "Expenditure Information"). The City shall verify the Expenditure Information within thirty (30) days after receipt thereof and if a Payment Request is incomplete

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

or if other information is necessary to approve a Payment Request, City shall notify Developer, and Developer shall promptly supply any missing or necessary additional information necessary to verify the Expenditure Information.

Article IV
Conditions to Grant Payments

4.1 The obligation of the CEDC to pay the CEDC Grant and the City to pay the City Grant hereunder shall be conditioned upon the compliance and satisfaction of each of the terms and conditions of this Agreement by the Developer, plus each of the terms and conditions set forth below:

(a) Payment Request. Developer shall have timely provided the City and the CEDC with the Payment Request, which includes the Expenditure Information. The City and CEDC are entitled to verify the Expenditure Information before the Grant is paid.

(b) Good Standing. Developer shall not have an uncured breach of this Agreement or a Related Agreement.

(c) Installation. Commencement of Construction and Completion of Construction occur within the time required by this Agreement.

(d) Final Inspection. City shall have inspected the Facility Improvements and Sprinkler System and confirmed installation in conformity with the Concept Plan.

(e) Expenditure Information. Developer timely submits the Expenditure Information to the CEDC and the CEDC verifies that Developer incurred costs of at least $100,000 on interior and exterior the Facility Improvements.

(f) Right-of-Way License. Owner enters into the Right-of-Way License Agreement with City for a term of at least ten (10) years.

(g) Celina Chamber of Commerce. Developer shall be a member of the Celina Chamber of Commerce during the term of this Agreement.

Article V
Termination

5.1 Termination. This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon any one or more of the following:

(a) by mutual written agreement of all the Parties;
(b) by the City and/or the CEDC, if the Developer defaults or breaches any of the terms or conditions of this Agreement or a Related Agreement and

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

such default or breach is not cured within thirty (30) days after written notice thereof;

(c) by the City or the CEDC, if any Impositions owed to the City or the State of Texas by the Developer shall have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);

(d) by the City or the CEDC if the Developer suffers an event of Bankruptcy or Insolvency;

(e) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;

(f) by the City or CEDC immediately if the Developer files any false documentation relating to the Expenditure Information submitted to verify the amount of any Payment Request;

(g) by the City or CEDC, if any applicable permits or approvals required for the Facility Improvements and issued by the City are revoked or expire, and Developer fails to make reasonable efforts to obtain new permits or approvals, as determined by the City or CEDC and such default is not cured by Developer within thirty (30) days after written notice thereof; or

(h) by the City or CEDC immediately upon the filing by Developer of any lawsuit against the City or CEDC.

5.2 Offsets. If, and only if, Developer is in default under this Agreement beyond any applicable notice and cure periods, the City and/or the CEDC may, at their option, but upon prior written notice to Developer, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to the City and/or the CEDC from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement, a Related Agreement, or otherwise, and regardless of whether or not the debt due the City and/or the CEDC has been reduced to judgment by a court. If the City and/or the CEDC exercise this right of offset, the City and/or the CEDC (as applicable) shall provide Developer with a detailed accounting of funds setting forth: (i) the amounts due under this Agreement, (ii) what portion of those amounts due under this Agreement were used to pay other debts due and payable to the City and/or the CEDC, and (iii) what other debts were paid and in what amounts.

Article VI
Miscellaneous

6.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto; provided, however the right of the Developer to receive the Grants shall be personal to the Developer and shall not transfer to the Developer's successors and assigns unless expressly agreed to in writing signed by the Parties and such successor/assignee.

6.2 Limitation on Liability. Except for the City and CEDC's obligations to pay the Grants as set forth in this Agreement, the City and CEDC, and its past, present, and future

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

officers, employees, contractors and agents assume no responsibilities or liabilities to Developer, or any third parties in connection with the Facility Improvements and/or the Property, and Developer hereby waives any and all claims against the City and CEDC for any injury to persons or damage to property in connection therewith. Developer acknowledges and agrees that there shall be no personal recourse to the directors, officers, employees or agents of the City or CEDC, who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement. It is understood and agreed between the Parties that Developer, in satisfying the conditions of this Agreement, has acted independently, and the City and CEDC assume no responsibilities or liabilities to third parties in connection with these actions.

6.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

6.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties hereto.

6.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

If intended for City, to:

Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

If intended for CEDC, to:

Attn: Executive Director
Celina Economic Development Corporation
104 N. Colorado Street
Celina, Texas 75009

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

If intended for Developer, to:

Attn: Eddie Bell
Bell Food Services, Inc.
241 W. Pecan
Celina, Texas 75009

6.6 Entire Agreement. This Agreement is the entire Agreement among the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement among the Parties that in any manner relates to the subject matter of this Agreement, except a Related Agreement.

6.7 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Collin or Denton County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.8 Amendment. This Agreement may only be amended by the mutual written agreement of the Parties.

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added 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.

6.10 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.11 Successors and Assigns. This Agreement may not be assigned by any Party without the prior written consent of all other Parties.

6.12 Recitals. The recitals to this Agreement are incorporated herein.

6.13 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

6.14 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

6.15 Consents and Approvals. Unless stated otherwise in this Agreement, whenever a Party is required to consent to or approve of the action of another Party pursuant to Agreement, such consent or approval shall not be unreasonably withheld, denied, or delayed.

6.16 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers, and if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the CEDC grant herein and any other funds received by the Developer from the City and/or the CEDC as of the date of such violation within 120 days after the date the Developer is notified by the City and/or the CEDC of such violation, plus interest at the rate of 6% compounded annually from the date of violation until paid. The Developer is not liable for a violation of this Section by a subsidiary, affiliate, or franchisees of the Developer or by a person or entity with whom the Developer contracts.

SIGNATURE PAGE TO FOLLOW

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

EXECUTED on be effective the ___ day of May, 2021.

CITY OF CELINA, TEXAS

By: _____
Jason Laumer, City Manager

CELINA ECONOMIC DEVELOPMENT CORP.

By:_____
_____, President

BELL FOOD SERVICES, INC

By:_____
_____, _____

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

EXHIBIT "A"
Property Legal Description

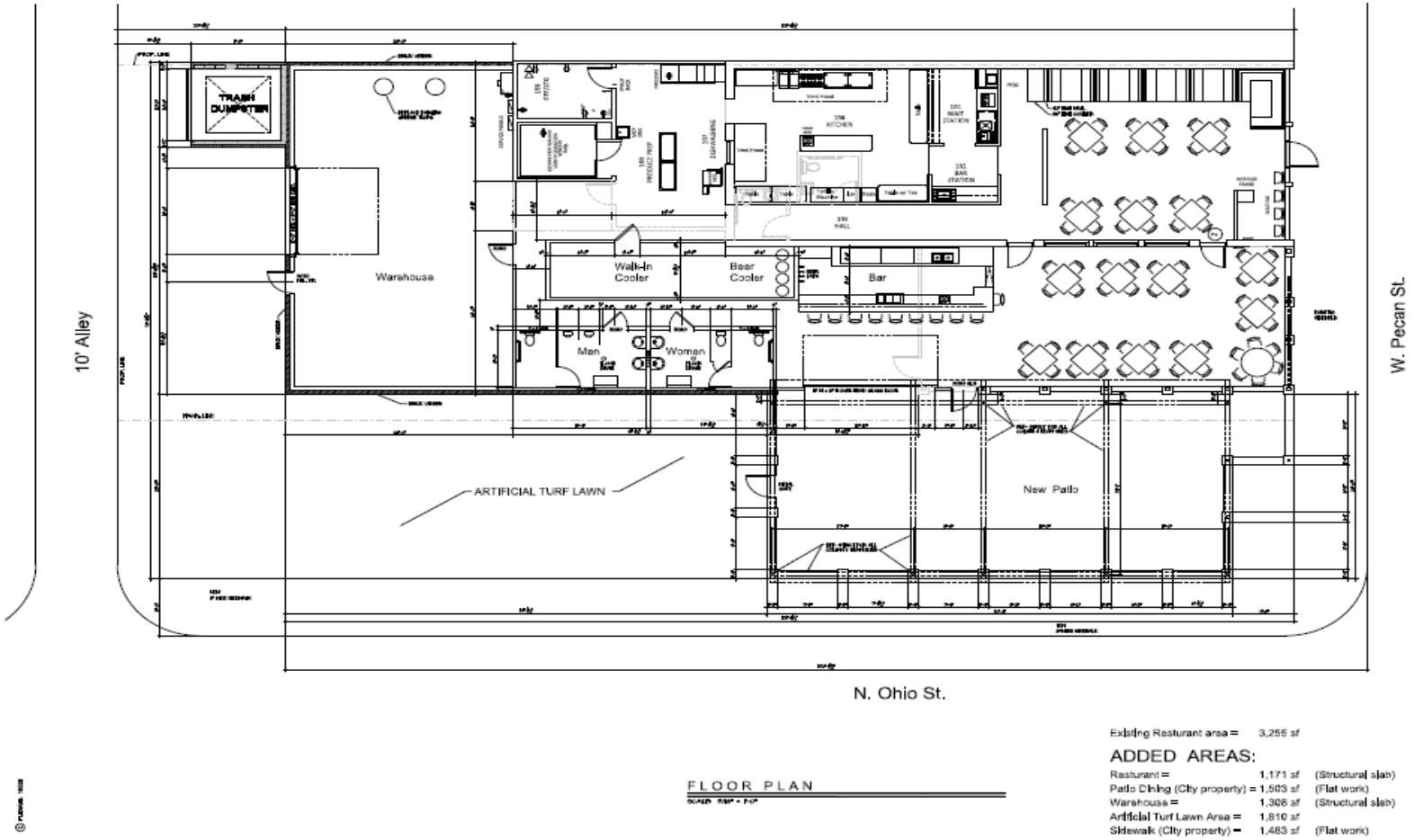
Celina Original Donation, Block 7, Lots 7A, 7B and 8

[Property Depiction on Next Page]

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)


N OHIO DR
W PECAN ST
CELINA
TEXAS
Life Connected.
Exhibit
Papa Gallos
Date: 2/23/2021
Legend
Roads
Subject Property
Parcels
N
W
E
S
0
25
50
Feet

EXHIBIT "B"
CONCEPT PLAN



FLOOR PLAN

Existing Resturant area = 3,255 sf

ADDED AREAS:

Resturant =	1,171 sf	(Structural slab)
Patio Dining (City property) =	1,503 sf	(Flat work)
Warehouse =	1,308 sf	(Structural slab)
Artificial Turf Lawn Area =	1,810 sf	
Sidewalk (City property) =	1,483 sf	(Flat work)

RDGS ARCHITECTS
239 WEST
PECAN STREET
SUITE 103
CELINA, TEXAS
75009

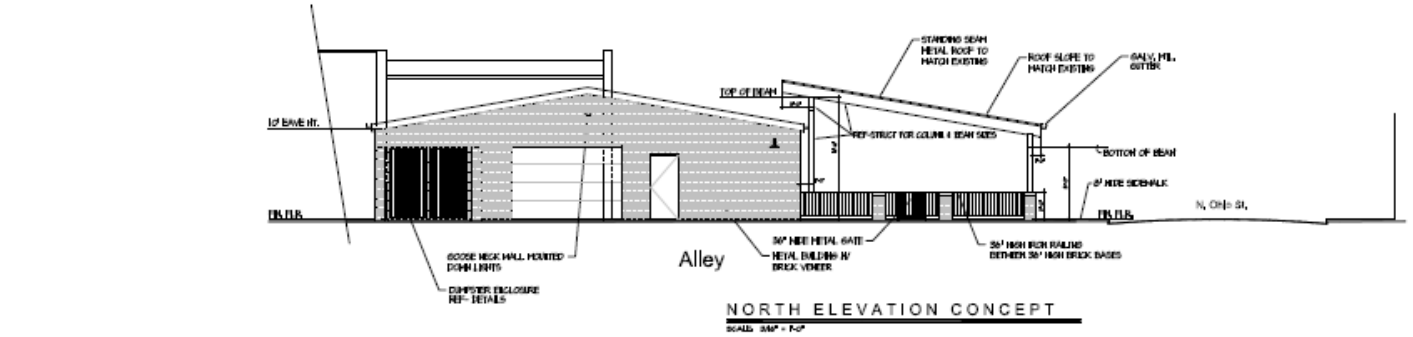
REVISIONS

PaPa Gallos Remodel & Addition

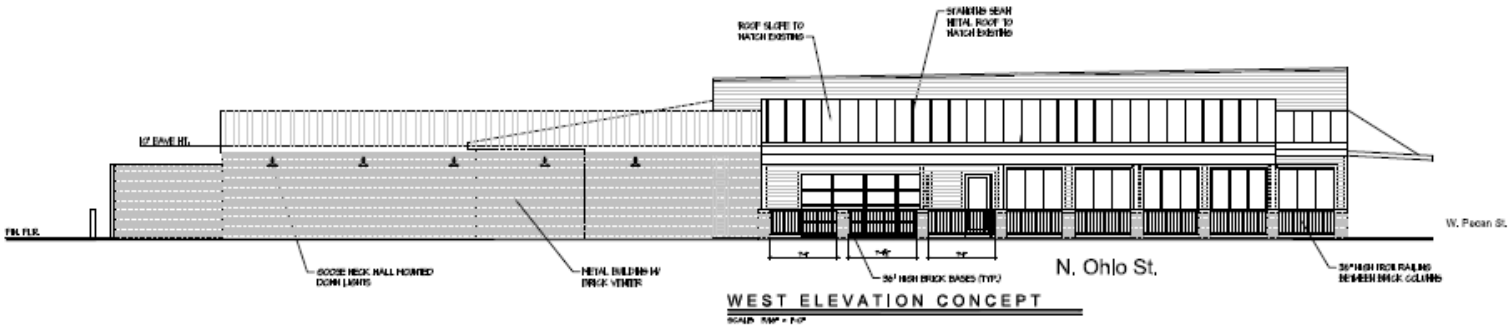
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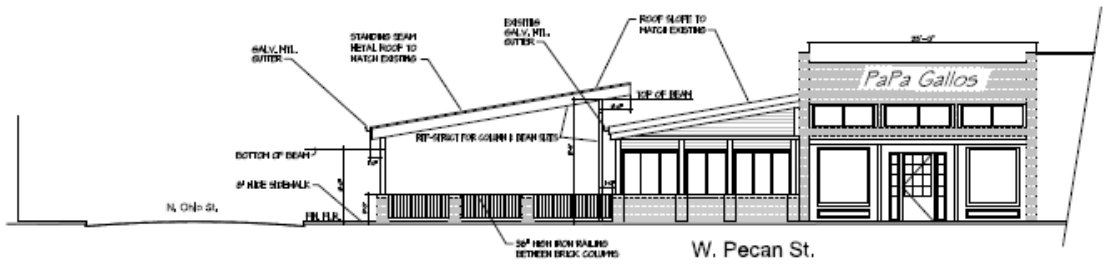
Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)



NORTH ELEVATION CONCEPT



WEST ELEVATION CONCEPT



SOUTH ELEVATION CONCEPT

RDGS ARCHITECTS
239 WEST PECAN STREET
SUITE 103
CELINA, TEXAS
75009

REVISIONS

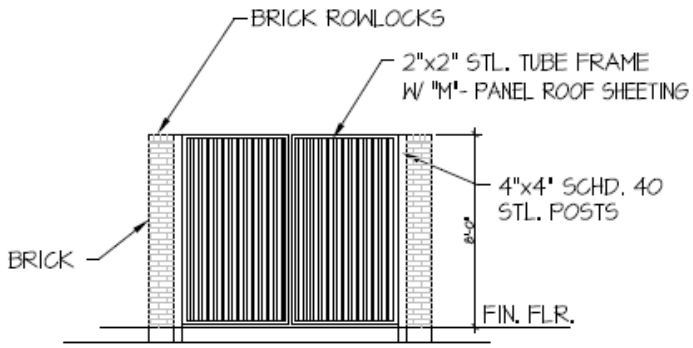
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PaPa Gallos Remodel & Addition

19028

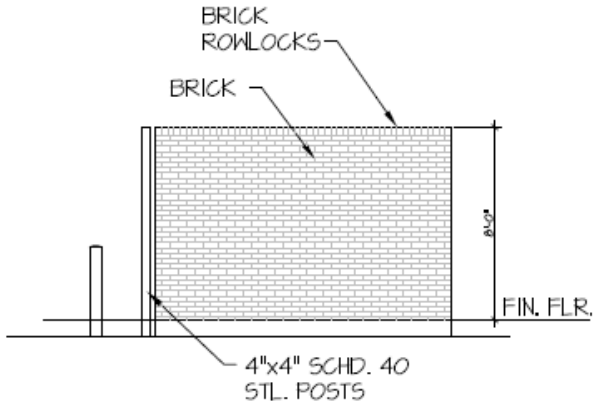
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Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)



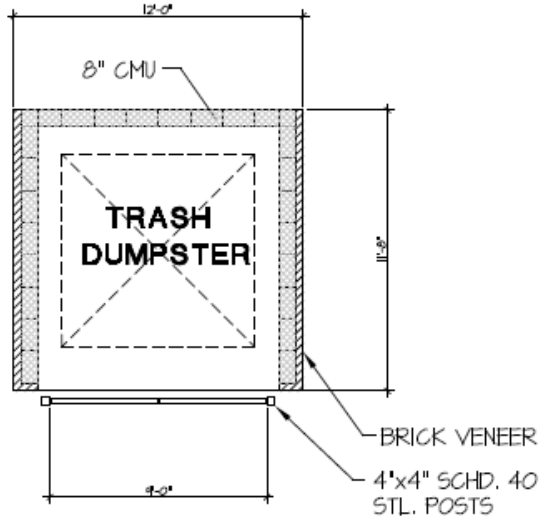
3 **DUMPSTER FRONT ELEV.**

SCALE: 1/2" = 1'-0"



2 **DUMPSTER SIDE ELEV.**

SCALE: 1/2" = 1'-0"



1 **DUMPSTER PLAN**

SCALE: 1/2" = 1'-0"

RDGS
ARCHITECTS
239 WEST
PECAN STREET
SUITE 103
CELINA, TEXAS
75009

REVISIONS

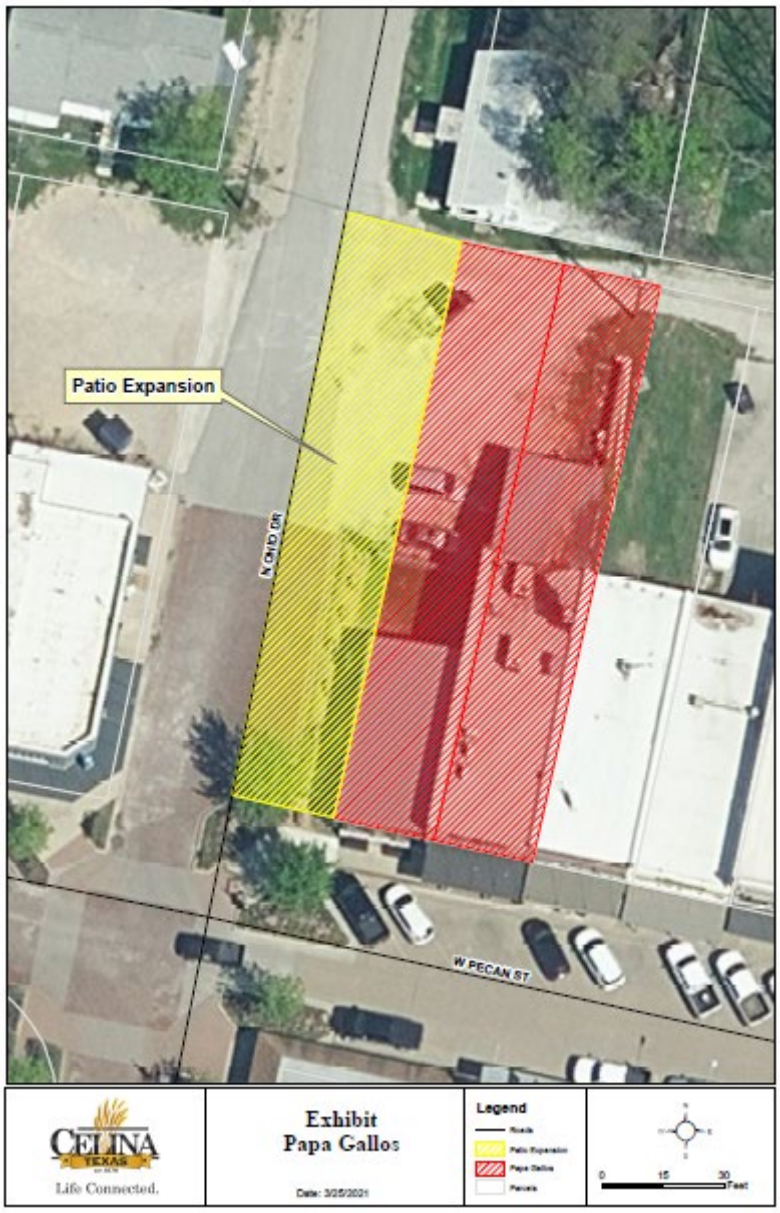
PaPa Gallos Remodel & Addition

19028

A3.00

Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

EXHIBIT "C"
DEPICTION OF RIGHT-OF-WAY/SIDEWALK
TO BE SUBJECT OF LICENSE AGREEMENT



Attachment: Draft Agreement (Papa Gallo's Expansion – DIP)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Celina Station - Development Agreement

Action Requested:
Consider and act upon a development agreement for Celina Station; generally located at the southwest corner of Preston Road and Ash Street, within the City Limits. (Celina Station – Development Agreement) (Mohan)

Applicant:
Preston Road Depot, LLC
566 N. Kimball Avenue, Suite 120
Southlake, TX 76092

Background:
This item is for a Development Agreement for Celina Station, a proposed commercial development. Please refer to the attachment for additional information.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval.

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is entered into by and between Preston Road Depot, LLC (the "Owner") and the City of Celina (the "City") to be effective on _____, 2021 (the "Effective Date"). The City and the Owner are each a "Party" and collectively the "Parties."

RECITALS

WHEREAS, certain terms used herein are defined in Article I; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Denton County and Collin County; and

WHEREAS, the Owner and the City desire to enter into this Agreement; and

WHEREAS, on the Effective Date, the Owner owns an approximately 18.602-acre tract of land, which lies within the corporate limits of the City, entirely within Denton County, Texas and is described by metes and bounds on **Exhibit A** and depicted in **Exhibit B**, (the "Property"); and

WHEREAS, the Owner intends to develop the Property in the immediate future in accordance with the terms of this Agreement; and

WHEREAS, the Development shall occur in two phases ("Phase 1" and "Phase 2"), and this Agreement shall govern the development of Phase 1 (the "Development"); and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and to impose certain commitments in connection with the Development; and

WHEREAS, the Parties intend for the Property to be developed in a manner consistent with the City's zoning requirements, building material requirements, and building code requirements, except as otherwise provided herein; and

WHEREAS, the Parties intend that Phase I on the Property will be developed in accordance with the concept plan, including the site iconography, development entry monument sign, Celina Station branding, and site elements, ("Concept Plan"), attached hereto as **Exhibit C** and paving, hardscape, landscape, and irrigation plans attached herein as **Exhibit D**; and

WHEREAS, the Owner intends to construct and/or make financial contributions to certain onsite public improvements to serve the Development; and

WHEREAS, in consideration of the Owner's agreements contained herein to develop the Property as envisioned by the Parties, and to incentivize the development of the Property, the City has agreed to reduce the impact fees for the Development as specifically set forth in this Agreement; and

Attachment: Draft Agreement (Celina Station – Development Agreement)

WHEREAS, the Owner will construct certain onsite infrastructure, including drainage; water, sanitary sewer, and other utility systems; and dedicate land for all of the onsite public improvements necessitated by and attributable to the development of the Property (collectively, "Public Infrastructure"); and

WHEREAS, the Owner will install and construct certain onsite elements and features including paving, hardscaping, landscaping, site iconography, development entry monument sign, Celina Station branding, street lighting, benches, trash receptacles, and bike racks (the "Onsite Design Elements"), as depicted in Exhibit C; and

WHEREAS, due to the location and other natural features of the Property, the cost of the Public Infrastructure and Onsite Design Elements does not allow for the intended Development in a cost-effective and market-competitive manner without participation by the City; and

WHEREAS, the City has determined that full development of the Property as provided herein will promote local economic development within the City and will stimulate business and commercial activity within the City, which will drive infrastructure investment and job creation, and have a multiplier effect that increases both the City's tax base and utility revenues; and

WHEREAS, the City and the Owner agree that the Development can best proceed pursuant to a development agreement such as this Agreement; and

WHEREAS, the Parties have the authority to enter into this Agreement.

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, the Parties agree as follows:

ARTICLE I
GENERAL TERMS AND DEFINITIONS

1.1 Recitals. The recitals to this Agreement are incorporated herein for all purposes.

1.2 Definitions. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Agreement is defined in the introductory paragraph.

City is defined in the introductory paragraph.

City Assignee is defined in Section 7.2.

City Council means the city council of the City.

City Regulation(s) means any ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, as amended and adopted by the City for uniform application throughout the corporate limits, and as are applicable to the Development.

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Claims is defined in Section 4.2(a).

Concept Plan means the concept plan as shown in **Exhibit C**, as amended in accordance with this Agreement.

Development is defined in the recitals.

Effective Date is the date in the introductory paragraph.

End-Buyer is defined in Section 8.1.

Indemnified Party is defined in Section 4.2(a).

Onsite Design Elements are defined in the recitals.

Owner is defined in the introductory paragraph.

Owner Assignee is defined in Section 7.1(a).

Parties means the Owner and the City.

Party means the Owner or the City.

Phase 1 and Phase 2 are defined in the recitals.

Property is defined in the recitals.

Public Infrastructure is defined in the recitals.

ARTICLE II
PUBLIC INFRASTRUCTURE

2.1 Public Infrastructure.

(a) Standards. Except as otherwise expressly provided for in this Agreement, all Public Infrastructure shall be designed, constructed, and installed by the Owner in compliance with the City Regulations. Construction and/or installation of Public Infrastructure shall not begin until complete and accurate plans and specifications have been approved by the City. Each contract for construction of Public Infrastructure shall require a two-year maintenance bond following completion of such Public Infrastructure, which bond shall run in favor of the Party responsible for maintenance of the completed Public Infrastructure. To the extent the Development creates the need for easements or rights-of-way within the Property, they shall be dedicated by the Owner to the City by final plat or separate instrument at no cost to the City. The Public Infrastructure will be installed within easements granted to the City or in the public right-of-way, however utilities must be in an easement separate from the right-of-way.

(b) The Parties agree that improvements to E. Ash Street will be delayed until Phase II.

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2.2 Inspections, Acceptance of Public Infrastructure.

(a) Roadway and Storm Infrastructure. The City shall have the right to inspect, at any time, the construction of all roadway and storm water Public Infrastructure, and any related Public Infrastructure necessary to support the proposed development within the Property, which shall be inspected, designed, and constructed in compliance with all statutory and regulatory requirements, including design and construction criteria, and the City Regulations.

(b) Water and Wastewater Infrastructure. The City shall have the right to inspect the construction of all water and wastewater Public Infrastructure at any time, which water and wastewater shall be inspected, designed and constructed in compliance with all statutory and regulatory requirements, including design and construction criteria, and the City Regulations. The timing of construction of the various components of the water and wastewater Public Infrastructure shall be as required by the City Regulations unless otherwise provided in this Agreement.

(c) No Release. The City's inspections shall not release the Owner from its responsibility to construct, or ensure the construction of, adequate Public Infrastructure in accordance with approved engineering plans, construction plans, and other approved plans related to the Development provided the City satisfies its obligations under this Agreement.

(d) City Owned. From and after the inspection and acceptance by the City of the water, wastewater, drainage, and roadway Public Infrastructure and any other dedications required under this Agreement, such improvements and dedications shall be owned by the City.

(e) Approval of Plats/Plans. Approval of plats, permits, plans, designs, or specifications by the City shall be in accordance with the City Regulations. Approval by the City, the City's engineer or other City employee or representative of any plats, permits, plans, designs, or specifications submitted pursuant to this Agreement or pursuant to the City Regulations shall not constitute or be deemed to be a release of the responsibility and liability of the Owner, his engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by the Owner or the Owner's engineer, or engineer's officers, agents, servants, or employees, it being the intent of the parties that approval by the City's engineer signifies the City's approval on only the general design concept of the improvements to be constructed. All plats and plans of the Owner related to the Property shall meet the requirements of the applicable City Regulations.

2.3 Operation and Maintenance.

(a) Upon inspection, approval, and acceptance of the water and wastewater Public Infrastructure or any portion thereof, the City shall maintain and operate the accepted water and wastewater infrastructure or any accepted portion thereof and provide water and wastewater service to the Property.

(b) Upon inspection, approval, and acceptance of the roadway and storm water Public Infrastructure or any portion thereof, the City shall maintain and operate the roadways and storm water infrastructure or any accepted portion thereof.

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ARTICLE III
DEVELOPMENT REGULATIONS

3.1 Full Compliance with City Standards.

(a) The Development shall be subject to the applicable City Regulations.

(b) The Parties agree the Concept Plan was created by the Owner for illustrating the boundary, Onsite Design Elements, and general layout of the Development. Any amendment to the Concept Plan shall be considered an amendment to this Agreement and shall replace the attached Concept Plan and become a part of this Agreement. The City Manager of the City may administratively approve any amendments to the Concept Plan that the City Manager deems in his reasonable discretion to be minor in nature.

(c) Building permits and certificates of occupancy shall be required for improvements on the Property using the procedures and standards contained in the City Regulations. Permits will not be used for permit applications that do not comply with the terms of this Agreement. The City will not be held liable for withholding permits under this section.

3.2 Plat. The Owner may submit a plat for all or any portion of the Property. Any plat shall be in general conformance with the Concept Plan, including any amendments.

3.3 Vested Rights. This Agreement shall constitute a "permit" under Chapter 245 of the Texas Local Government Code that is deemed filed with the City on the date upon which the last of all of the Parties has approved and duly executed this Agreement. The Owner does not, by entering into this Agreement, waive any rights or obligations arising under Chapter 245 of the Texas Local Government Code. Upon an administratively complete application for a preliminary plat for any portion of the Property, Owner may claim vested rights as to the portion of the Property contained in the preliminary plat based upon ordinances in effect at the time of preliminary plat application, except to the extent such claim would cause the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) to be inapplicable.

3.4 Building Codes, Fire Codes and Building Materials. *As consideration for the impact fees being reduced by 50% for the Property, Owner has requested and the Parties agree that the City-adopted building codes and local amendments as subsequently amended, the City-adopted fire codes and local amendments as subsequently amended, and the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) and other city ordinances, as subsequently amended, to apply to the Property for forty-five (45) years, and voluntarily agrees to burden the property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended.*

3.5 Internet and Gas Lines. Simultaneously with the construction of water Public Infrastructure, the Owner shall install, or caused to be installed, within public rights-of-way or public easements high-speed internet infrastructure (either fiber or a future technology approved by the City) and gas lines to the perimeter of each lot. The high-speed internet infrastructure/fiber and gas lines shall be adequately sized to serve the intended use of the lot, with the high-speed internet infrastructure/fiber being capable of transmitting high-speed internet of at least 1 gig per

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second. Once installed, the Owner shall have no obligation to own, maintain or upgrade such high-speed internet infrastructure or gas lines.

ARTICLE IV
DEVELOPMENT PROCESS AND CHARGES

4.1 Capital Recovery Fees. Development of any portion of the Property shall be subject to payment to the City of the applicable fees according to the City Regulations, including without limitation tap fees, park fees, technology fees, permit fees, outdoor warning device fees, development, review and inspection fees and any other charges and fees not expressly exempted or altered by the terms of this Agreement. All capital recovery fees under this Section 4.1(a) will be due and payable at the time building permits are issued. Notwithstanding the foregoing, the City agrees to reduce impact fees by 50% in Phase I for Lots 1 through 4.

4.2 INDEMNIFICATION AND HOLD HARMLESS.

(a) THE OWNER AND ITS SUCCESSORS AND ASSIGNS SHALL INDEMNIFY AND HOLD HARMLESS 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 OWNER; (II) THE NEGLIGENT DESIGN, ENGINEERING AND/OR CONSTRUCTION BY THE OWNER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE OWNER OF ANY OF THE PUBLIC INFRASTRUCTURE ACQUIRED FROM THE OWNER HEREUNDER; (III) THE OWNER'S NONPAYMENT UNDER CONTRACTS BETWEEN THE OWNER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION AND/OR CONSTRUCTION OF THE PUBLIC INFRASTRUCTURE; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE OWNER OR ITS AGENTS TO CONSTRUCT THE PUBLIC INFRASTRUCTURE; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO OWNER'S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES, AND/OR TRUSTEES, REGARDING OR RELATED TO THE PUBLIC INFRASTRUCTURE OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE PUBLIC INFRASTRUCTURE, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE 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 SOLE NEGLIGENCE OF ANY INDEMNIFIED PARTY. OWNER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST OWNER IN PROVIDING SUCH DEFENSE.

(b) IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY OWNER 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

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INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF OWNER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF OWNER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES PURSUANT TO THIS AGREEMENT. OWNER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF OWNER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON THEIR OWN BEHALF, AND OWNER SHALL BE LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES. THE CITY AGREES, UNLESS ADVISED BY DEFENSE COUNCIL TO THE CONTRARY, TO ASSERT ITS IMMUNITY FROM LIABILITY AND IMMUNITY FROM SUIT AND/OR OTHER AVAILABLE AFFIRMATIVE DEFENSES

(c) THIS SECTION 4.2 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

(d) THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION AND THE EXPRESS NEGLIGENCE TEXT COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT, AND IS VALID AND ENFORCEABLE AGAINST THE OWNER.

4.3 **THE OWNER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/OWNERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT.**

(a) THE OWNER ACKNOWLEDGES AND AGREES THAT, PROVIDED THERE ARE NO CITY DEFAULTS UNDER THIS AGREEMENT:

(I) THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(B) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(C) NUISANCE.

(II) THE AMOUNT OF THE OWNER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE OWNER'S ANTICIPATED IMPROVEMENTS AND OWNER'S DEVELOPMENT OF THE PROPERTY PLACES ON THE CITY'S INFRASTRUCTURE.

(III) THE OWNER HEREBY AGREES, STIPULATES AND ACKNOWLEDGES THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE OWNER FOR SUCH LAND, AND THE OWNER HEREBY WAIVES ANY CLAIM

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THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. THE OWNER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(b) NOTHING IN THIS AGREEMENT, INCLUDING THIS SECTION 4.3, WAIVES (AND OWNER EXPRESSLY RESERVES) ANY RIGHT THE OWNER MAY NOW OR HEREAFTER HAVE WITH RESPECT TO ANY CLAIM THAT THE APPLICATION OF AMENDMENTS TO THE CITY REGULATIONS, ENACTED AFTER THE EFFECTIVE DATE, TO THE PROPERTY VIOLATES ANY STATE OR FEDERAL LAW, SO LONG AS SUCH CLAIM DOES NOT RELATE TO ANY EXPRESS OBLIGATION OF OWNER SET FORTH IN THIS AGREEMENT.

(C) THIS SECTION 4.3 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE V
TERM

The term of this Agreement shall be for a period of thirty (30) years after the Effective Date, except that Section 3.4, plus all provisions of this Agreement related Section 3.4 shall have a term of forty-five (45) years. The Parties may extend the term of this Agreement if they execute an agreement in writing.

ARTICLE VI
EVENTS OF DEFAULT; REMEDIES

6.1 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 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 30 days with a statement of how many days are needed to cure.

6.2 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

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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 VII
ASSIGNMENT AND ENCUMBRANCE

7.1 Assignment by Owner to Successors.

(a) The Owner has the right (from time to time without the consent of the City, but upon prior written notice to the City) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Owner under this Agreement, to any person or entity (an "Owner Assignee") that (i) is or will become an owner of any portion of the Property or (ii) is controlled by or under common control by the Owner and becomes an owner of any portion of the Property, provided that the Owner is not in breach of this Agreement at the time of such assignment. A Owner Assignee is considered the "Owner" and a "Party," under this Agreement for purposes of the obligations, rights, title, and interest assigned to the Owner Assignee. Notice of each proposed assignment to a Owner Assignee shall be provided to the City at least fifteen (15) days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address (if available) of a contact person representing the Owner Assignee.

(b) Each assignment shall be in writing executed by the Owner and the Owner Assignee and shall obligate the Owner Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a Owner Assignee shall be provided to all Parties within fifteen (15) days after execution. From and after such assignment, the City agrees to look solely to the Owner Assignee for the performance of all obligations assigned to the Owner Assignee and agrees that the Owner shall be released from subsequently performing the assigned obligations and from any liability that results from the Owner Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the City within 15 days after execution, Owner shall not be released until the City receives such copy of the assignment.

(c) No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred prior to the effective date of the assignment unless the City approves the release in writing.

(d) The Owner shall maintain written records of all assignments made to Owner Assignees, including a copy of each executed assignment and the Owner Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

7.2 Assignment by the City. The City has the right (from time to time without the consent of another Party, but upon prior written Notice to each other Party) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the City

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under this Agreement, to any agency, authority, or political subdivision of the state (a "City Assignee"). Notice of each proposed assignment to a City Assignee shall be provided to each other Party at least 15 days prior to the effective date of the assignment, which Notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address of a contact person representing the City Assignee who the other Party may contact for additional information. Each assignment shall be in writing executed by the City and the City Assignee and shall obligate the City Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a City Assignee shall be provided to all Parties within 15 days after execution. From and after such assignment, all Parties agrees to look solely to the City Assignee for the performance of all obligations assigned to the City Assignee and agrees that the City shall be released from subsequently performing the assigned obligations and from any liability that results from the City Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the other Parties within 15 days after execution, the City shall not be released until the other Parties receive such copy of the assignment. No assignment by the City shall release the City from any liability that resulted from an act or omission by the City that occurred prior to the effective date of the assignment unless the other Parties approve the release in writing. The City shall maintain written records of all assignments made by the City to City Assignees, including a copy of each executed assignment and the City Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

7.3 Collateral Assignments. The Owner and Owner Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including notice (hereinafter defined) information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the City agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

7.4 Transfer of Warranties. Any Public Infrastructure that are transferred to the City shall be accompanied by all applicable third-party bonds and warranties related to construction and maintenance of such Public Infrastructure.

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7.5 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. With the exception of the End-Buyer of a lot within the Property, any person or entity upon becoming an owner of land or upon obtaining an ownership interest in any part of the Property shall be deemed to be a "Owner" and have all of the obligations of the Owner as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.

7.6 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.

ARTICLE VIII
RECORDATION AND ESTOPPEL CERTIFICATES

8.1 Binding Obligations. This Agreement and all amendments hereto (including amendments to the Concept Plan as allowed in this Agreement) and assignments hereof shall be recorded in the deed records of Denton County. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for Development within the Property. This Agreement, when recorded on or after the Effective Date, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot (an "End-Buyer") and shall not negate the End-Buyer's obligation to comply with the City's Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.

8.2 Estoppel Certificates. From time to time upon written request of the Owner, if needed to facilitate a sale of all or a portion of the Property or a loan secured by all or a portion of the Property, the City will execute a written estoppel certificate in a form and substance satisfactory to the City, to its reasonable knowledge and belief, identifying any obligations of the Owner under this Agreement that are in default. The Owner shall pay the City $1,000 at the time of the Owner's request for an estoppel certificate for each request in excess of one per calendar year.

ARTICLE IX
ADDITIONAL PROVISIONS

9.1 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 of the City; 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

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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.

9.2 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 142 North Ohio Celina, TX 75009 E-mail: jlaumer@celina-tx.gov TEL: (972) 382-2682 FAX: (972) 382-3736
With a copy to:	Attn: Julie Fort Messer, Fort, & McDonald PLLC 6371 Preston Road, Suite 200 Frisco, Texas 75034 E-mail: Julie@txmunicipallaw.com TEL: (972) 668-6400
To the Owner:	Preston Road Depot, LLC Attn: R. Guy Hatcher, President 566 N. Kimball Ave., Suite 120 Southlake, TX 76092
With a copy to:	_____ _____ _____ _____ _____

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.

9.3 Interpretation. The Parties acknowledge that each 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

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be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

9.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

9.5 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City 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 Owner represents and warrants that this Agreement has been approved by appropriate action of the Owner, and that the individual executing this Agreement on behalf of the Owner has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

9.6 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes 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.

9.7 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.

9.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be 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 the Denton County District Court.

9.9 Non-Waiver. Any failure by a Party to insist upon strict performance by the other 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.

9.10 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.

9.11 Further Documents. The Parties agree that at any time after execution of this 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

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the terms of this 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 Agreement is executed or any future City Council.

9.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Legal Description of the Property
Exhibit B	Depiction of the Property
Exhibit C	Concept Plan and Onsite Design Elements
Exhibit D	Hardscape, Landscape, and Irrigation Plans

9.13 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement. This is an agreement for the provision of goods or services to the City under Section 271.151 et seq. of the Texas Local Government Code.

9.14 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 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 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 Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

9.15 Amendments. This Agreement cannot be modified, amended, or otherwise varied, except in writing signed by the City and the Owner expressly amending the terms of this Agreement.

9.16 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

[signatures on following pages]

Attachment: Draft Agreement (Celina Station – Development Agreement)

EXECUTED by the City and the Owner on the respective dates stated below after approval of the City Council of the City on _____, 2021.

Date: _____ **CITY OF CELINA**

By: _____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2021, by Sean Terry, the Mayor of the City of Celina, Texas, on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

Attachment: Draft Agreement (Celina Station – Development Agreement)

OWNER:

PRESTON ROAD DEPOT, LLC,
a Texas limited liability company

By: _____
Name: R. Guy Hatcher
Title: Registered Agent and sole Member

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared R. Guy Hatcher, Registered Agent and sole Member of Preston Road Depot, LLC, a Texas limited liability company and acknowledged that he executed the foregoing document on behalf of said limited liability company.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Celina Station – Development Agreement)

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY`

BEING part of 22.32 acre tract of land, situated in the Collin County School Land Survey, Abstract No. 167, Collin County, Texas, and described in deed conveyed to Celina Crossing No. 1 L.P. and recorded in Volume 5231, Page 2022 of the Official Public Records of Collin County, Texas and being more particularly described in metes and bounds;

BEGINNING at 1/2" iron rod found with plastic cap in the west right-of-way line of State Highway No. 289 (Preston Road) and said capped iron rod being the southeast corner of the called 22.32 acre tract and the northeast corner of a called 20.00 acre tract as conveyed in deed to Eland Energy Inc. and recorded in County Clerk No. 20200212000196480 of the Official Public Records of Collin County, Texas;

THENCE S 88°56'29" W with the south line of the called 22.32 acre tract a distance of 984.27' to a 1/2" iron rod with the plastic cap stamped "4613" set for the southwest corner of the called 22.32 acre tract and said iron rod being the southeast corner of Lot 1, Block 1 of the Tractor Supply Addition an addition to the City of Celina and recorded in Volume 2017, Page 329 of the Plat Records of Collin County, Texas, and said iron rod also being in the north line of a called 2.00 acre tract as conveyed in deed to BLIK Investments, LLC and recorded in County Clerk No. 20120822001047740 of the Official Public Records of Collin County, Texas;

THENCE N 00°52'45" W with the east line of the Tractor Supply Addition's Lot 1, Block 1 and the southern most west line of the called 22.32 acre tract a distance of 405.32' to an X Cut found for corner and said X Cut being the northeast corner of the Tractor Supply Addition's Lot 1, Block 1;

THENCE S 88°30'08" W with the north line of the Tractor Supply Addition's Lot 1, Block 1 a distance of 129.73' to a wood fence post found for corner and said wood fence post also being the southeast corner of a called 1.163 acre as conveyed in deed to Mohammad A. Dalaki and recorded in County Clerk No. 20151230001623340 of the Official Public Records of Collin County, Texas;

THENCE N 00°36'10" W with the westerly most west line of the called 22.32 acre tract a distance of 280.19' to a 1/2" iron rod with plastic cap stamped "4117" found for the northeast corner of the called 22.32 acre tract and said corner also being in the east line of a called 2.086 acre tract of land as conveyed in deed to Mynor Roland and Gloria Patricia Carpio and recorded in County Clerk No. 20140730000796490 of the Official Public Records of Collin County, Texas;

THENCE N 88°30'27" E a distance of 967.01' to a 1/2" iron rod found for corner;

Attachment: Draft Agreement (Celina Station – Development Agreement)

THENCE N 00°10'17" W a distance of 51.64' to a 1/2" iron rod with the plastic cap stamped "4613" set for corner and said iron rod being the southeast corner of Lot 9, Block B of the Bateman's Second Addition, an addition to the City of Celina and recorded in Volume 1, Page 165 of the Plat Records of Collin County, Texas, and said iron rod also being the southwest corner of a called 4.97 acres as conveyed in deed to ORL II, LLC and recorded in County Clerk No. 20180300013511100 of the Official Public Records of Collin County, Texas;

THENCE S 85°51'46" E with the north line of the called 22.32 acre tract a distance of 372.21' to a 1/2" iron rod with the plastic cap stamped "4613" set for the northeast corner of the called 22.32 acre tract and said iron rod being the southeast corner of Lot 3, Block 1 of the Celina Retail Addition, an addition to the City of Anna, as recorded in Volume 2015, Page 30 of the Plat Records of Collin County, Texas, and said iron rod also being in the west right-of-way line of State Highway No. 289 (Preston Road);

THENCE S 18°44'59" W along the west right-of-way line of State Highway No. 289 (Preston Road) a distance 37.55' to an X Cut set for corner in Ash Street;

THENCE S 34°25'01" E along the west right-of-way line of State Highway No. 289 (Preston Road) a distance of 35.97' to a point for corner;

THENCE S 18°44'59" W continuing along the west right-of-way line of State Highway No. 289 (Preston Road) passing a 1/2" iron rod with plastic cap stamped "1519" at 35.57', and said iron rod being the northeast corner of a 30' Water Line Easement as recorded in County Clerk No. 20140730000796490 of the Official Public Records of Collin County, Texas, and continuing for a total distance of 213.22' to a capped iron rod with plastic cap found for corner;

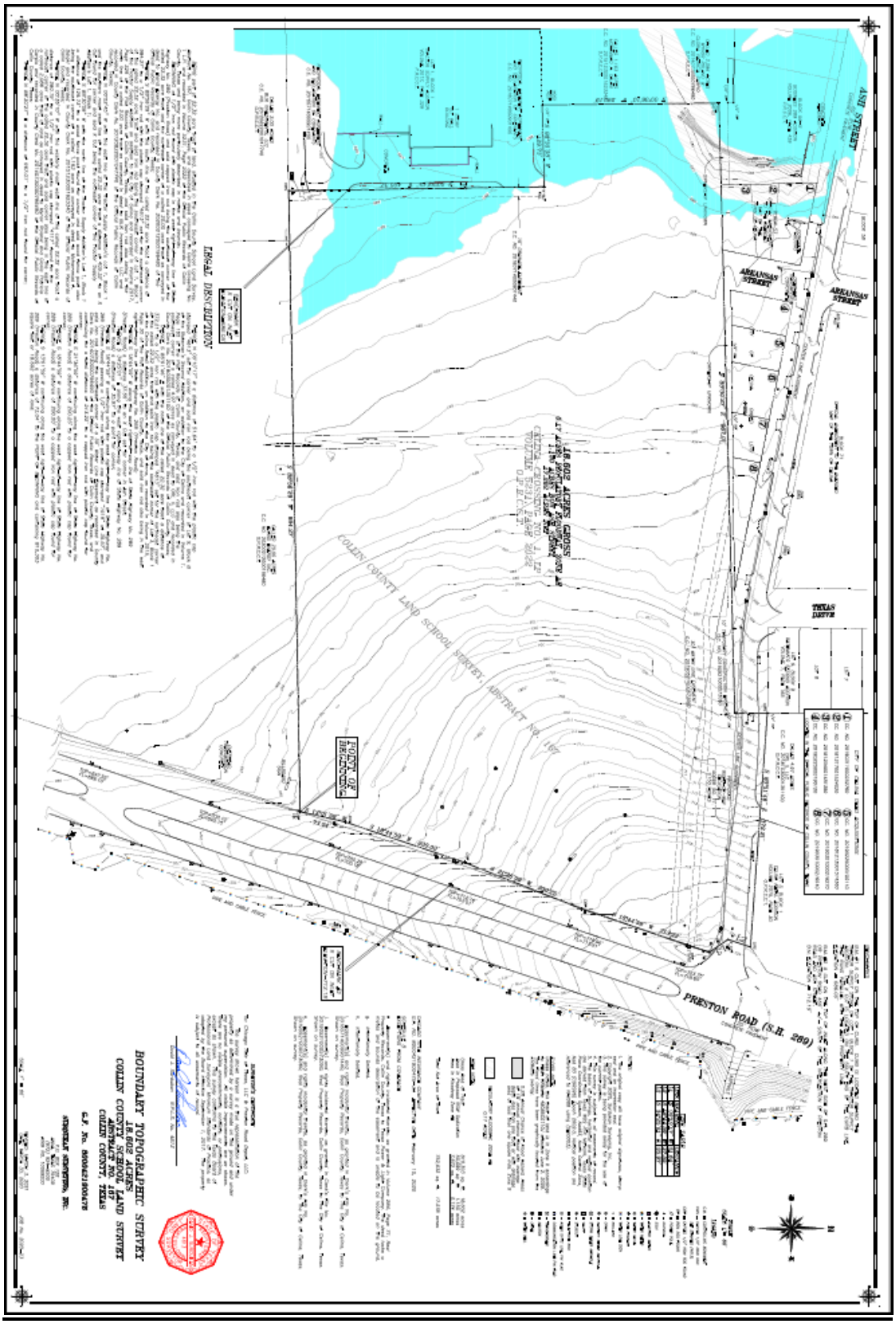
THENCE S 21°36'59" W continuing along the west right-of-way line of State Highway No. 289 (Preston Road) a distance of 200.25' to a capped iron rod with plastic cap found for corner;

THENCE S 18°44'59" W continuing along the west right-of-way line of State Highway No. 289 (Preston Road) a distance of 200.00' to a capped iron rod with plastic cap found for corner;

THENCE S 13°01'59" W continuing along the west right-of-way line of State Highway No. 289 (Preston Road) a distance of 73.04' to the POINT OF BEGINNING and containing 810,303 square feet or 18.602 acres of land.

Attachment: Draft Agreement (Celina Station – Development Agreement)

EXHIBIT B
DEPICTION OF THE PROPERTY

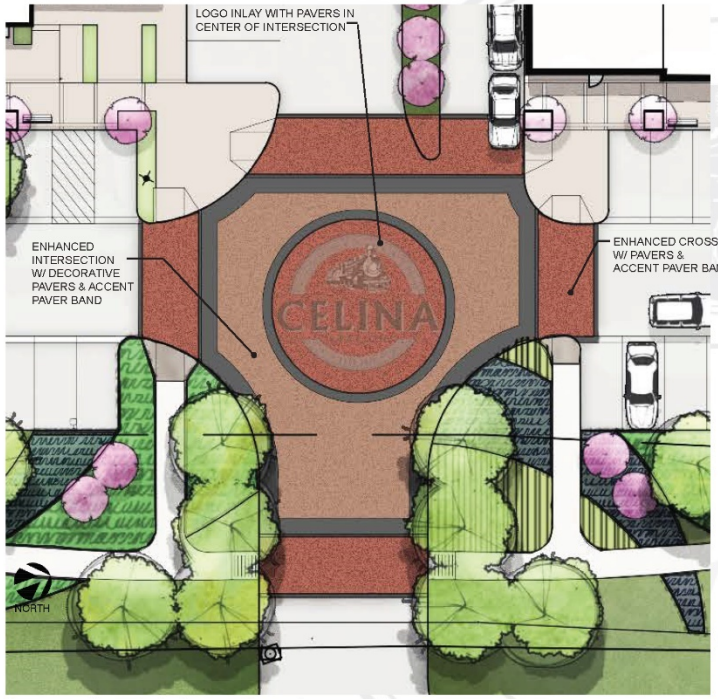


Attachment: Draft Agreement (Celina Station – Development Agreement)

EXHIBIT C
CONCEPT PLAN AND ONSITE DESIGN ELEMENTS



Attachment: Draft Agreement (Celina Station – Development Agreement)



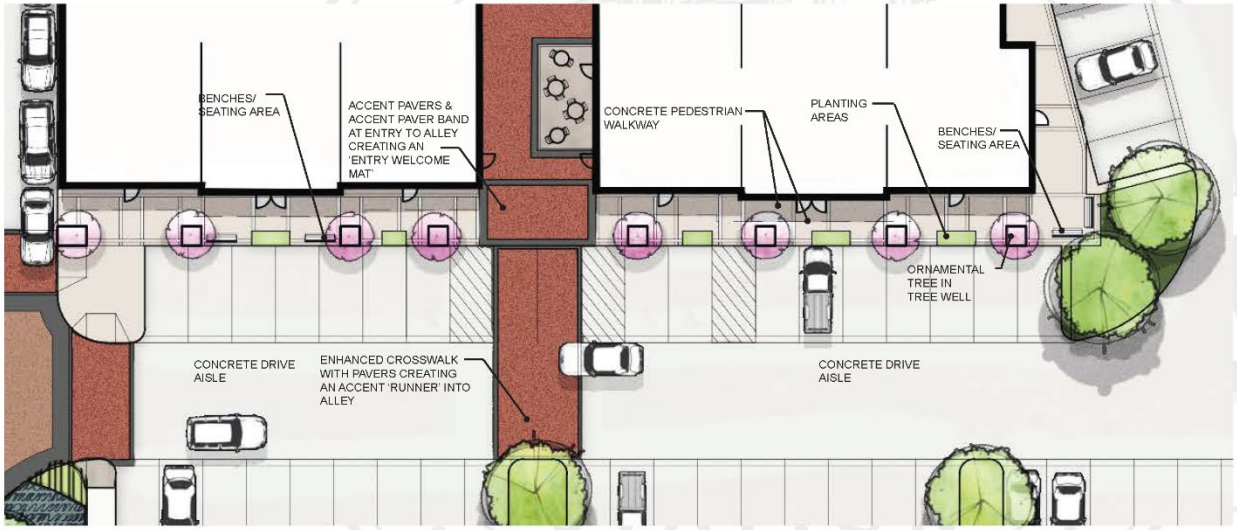
Preston Road - Primary Development Entry Drive & Intersection





CELINA STATION | Paving, Hardscape & Pedestrian Experience

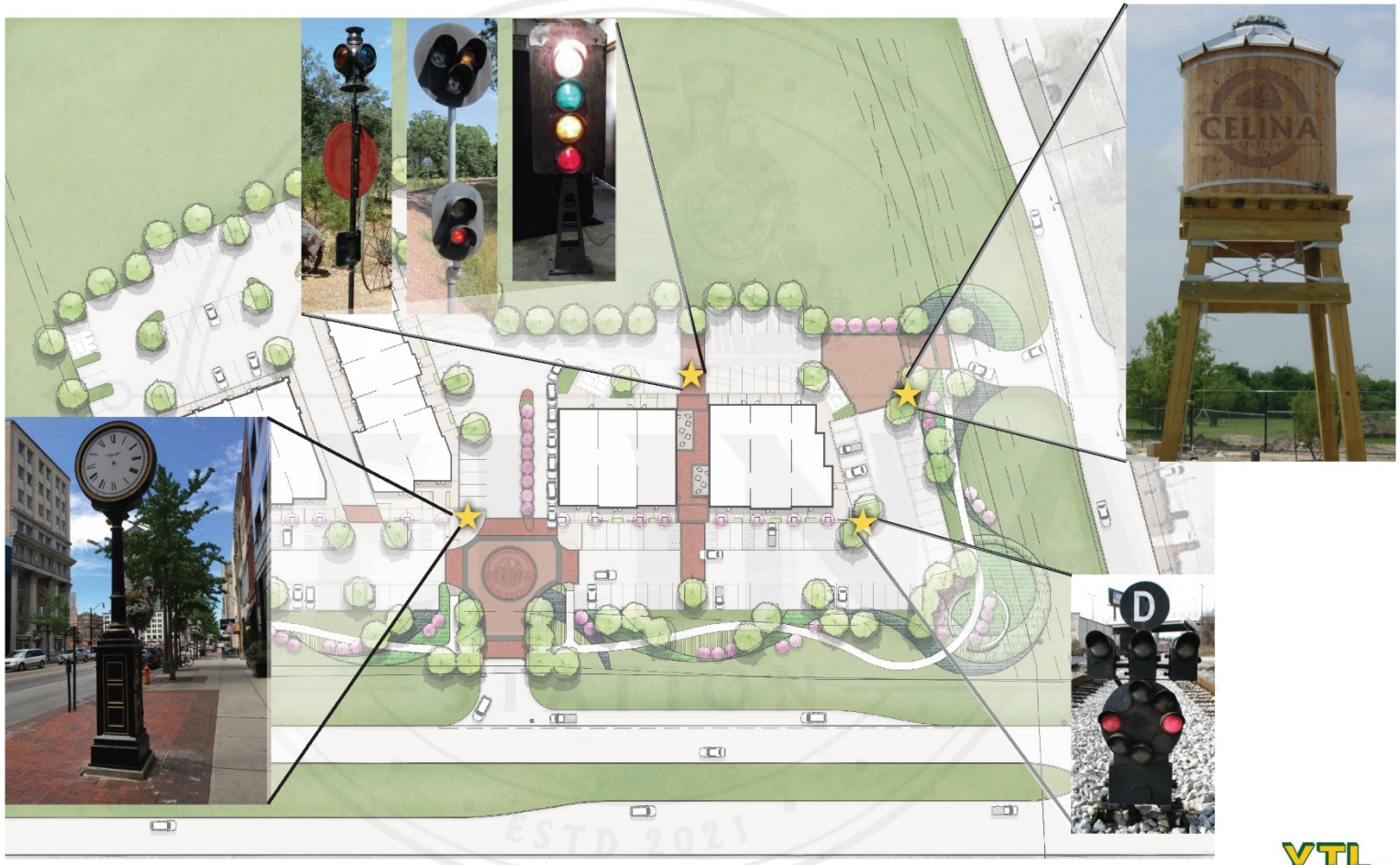
YTL INC. Landscape Services



Pedestrian Walkway Paving Detail & Experience



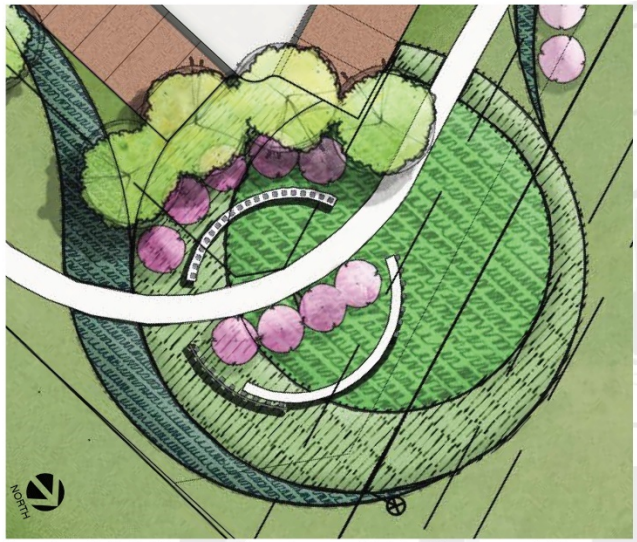
Pedestrian Sidewalk Zone- section



CELINA STATION | Site Iconography

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YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.



Preston & Ash Primary Development Entry Monument Plan



Preston & Ash Primary Development Entry Monument Plan Perspective







CELINA STATION | Development Entry Monument Sign & Inspiration

YTL INC. Landscape Services

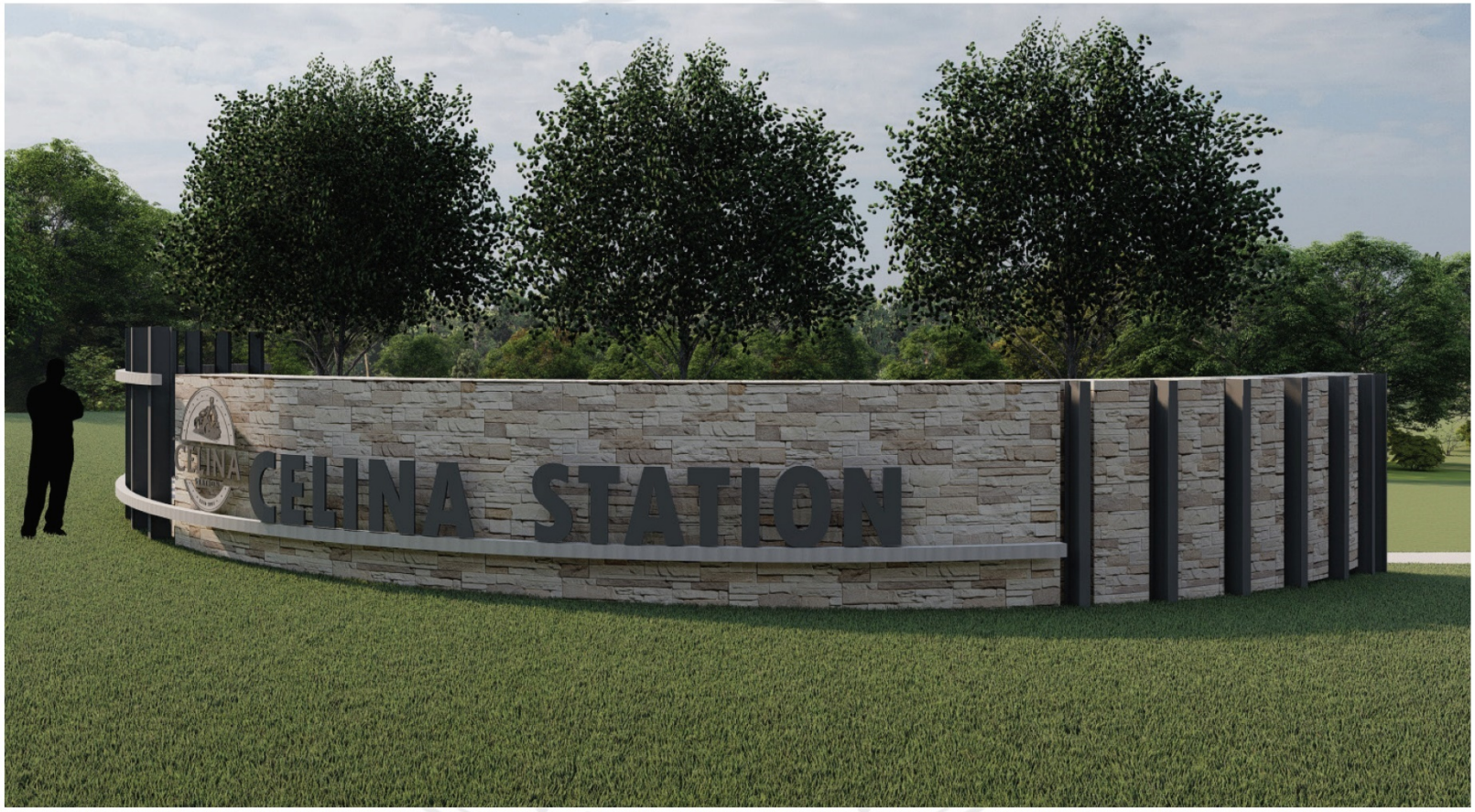


CELINA STATION | Development Entry Monument Sign

PAGE 9 | JANUARY 22, 2021

YTL INC. Landscape Services

YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.



CELINA STATION | Development Entry Monument Sign

PAGE 10 | JANUARY 22, 2021

YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.



CELINA STATION | Development Entry Monument Sign

PAGE 11 | JANUARY 22, 2021

YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.



CELINA STATION | Development Entry Monument Sign

PAGE 12 | JANUARY 22, 2021

YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.



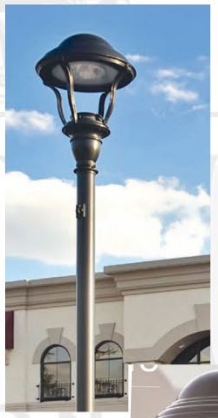




Bench Options

Celina Station Logo - Option A







Lighting Options





Trash Receptacle & Bike Rack

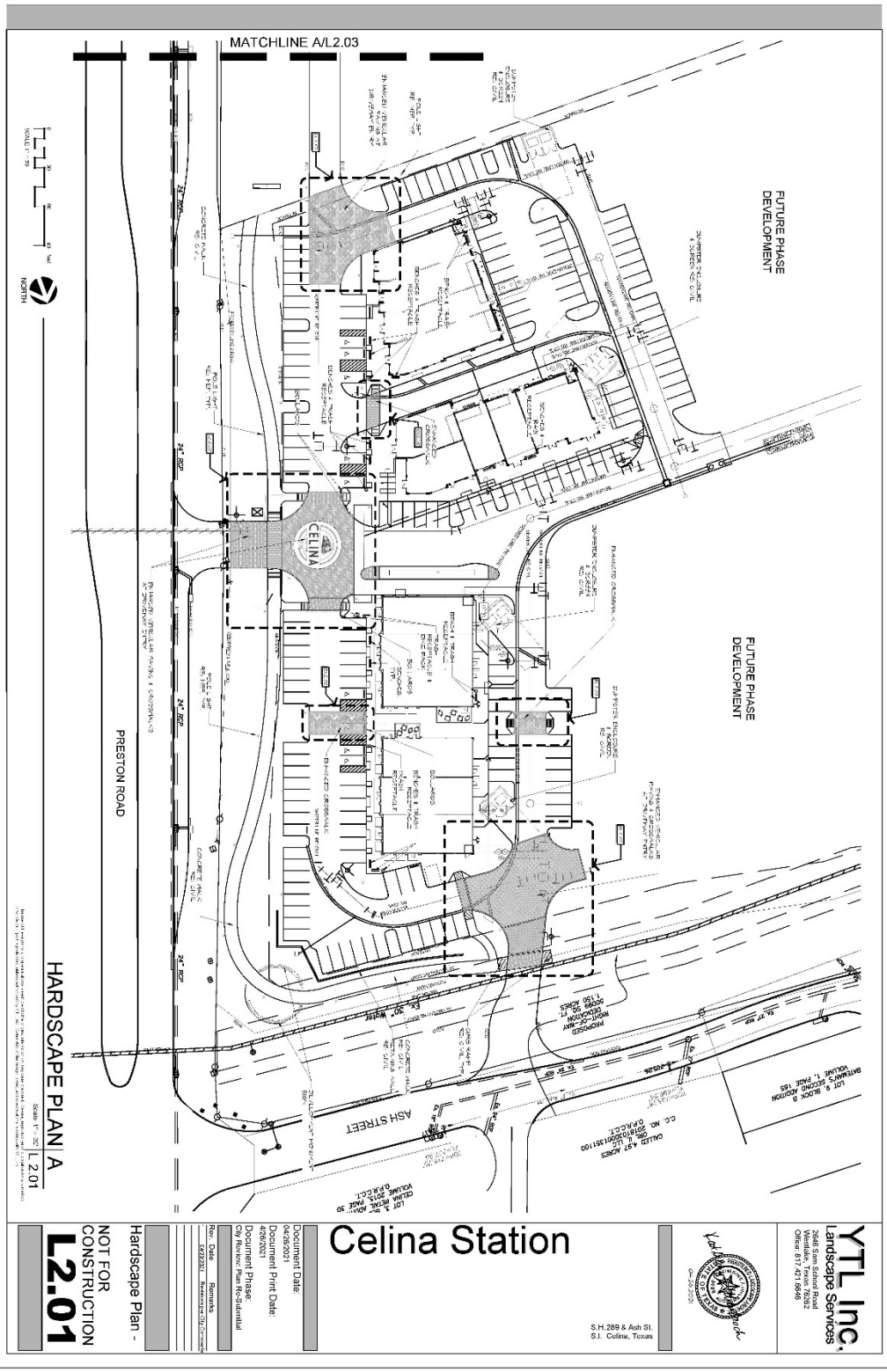
Celina Station Logo - Option B

CELINA STATION | Branding & Family of Site Elements

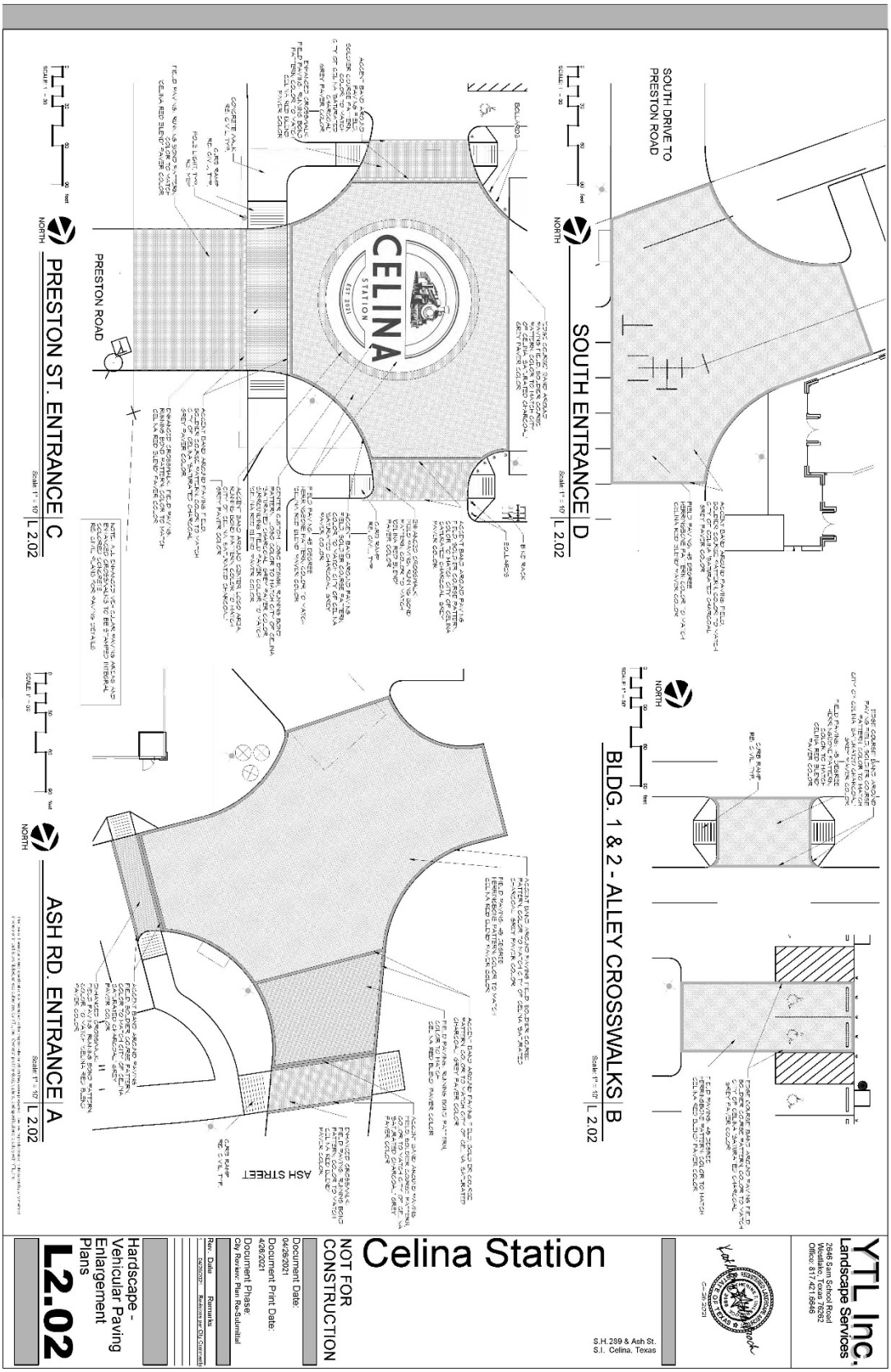
PAGE 13 | JANUARY 22, 2021

YTL, Inc. Landscape Services | 2646 Sam School Road, | Westlake, TX.

EXHIBIT D
HARDSCAPE, LANDSCAPE, AND IRRIGATION PLANS

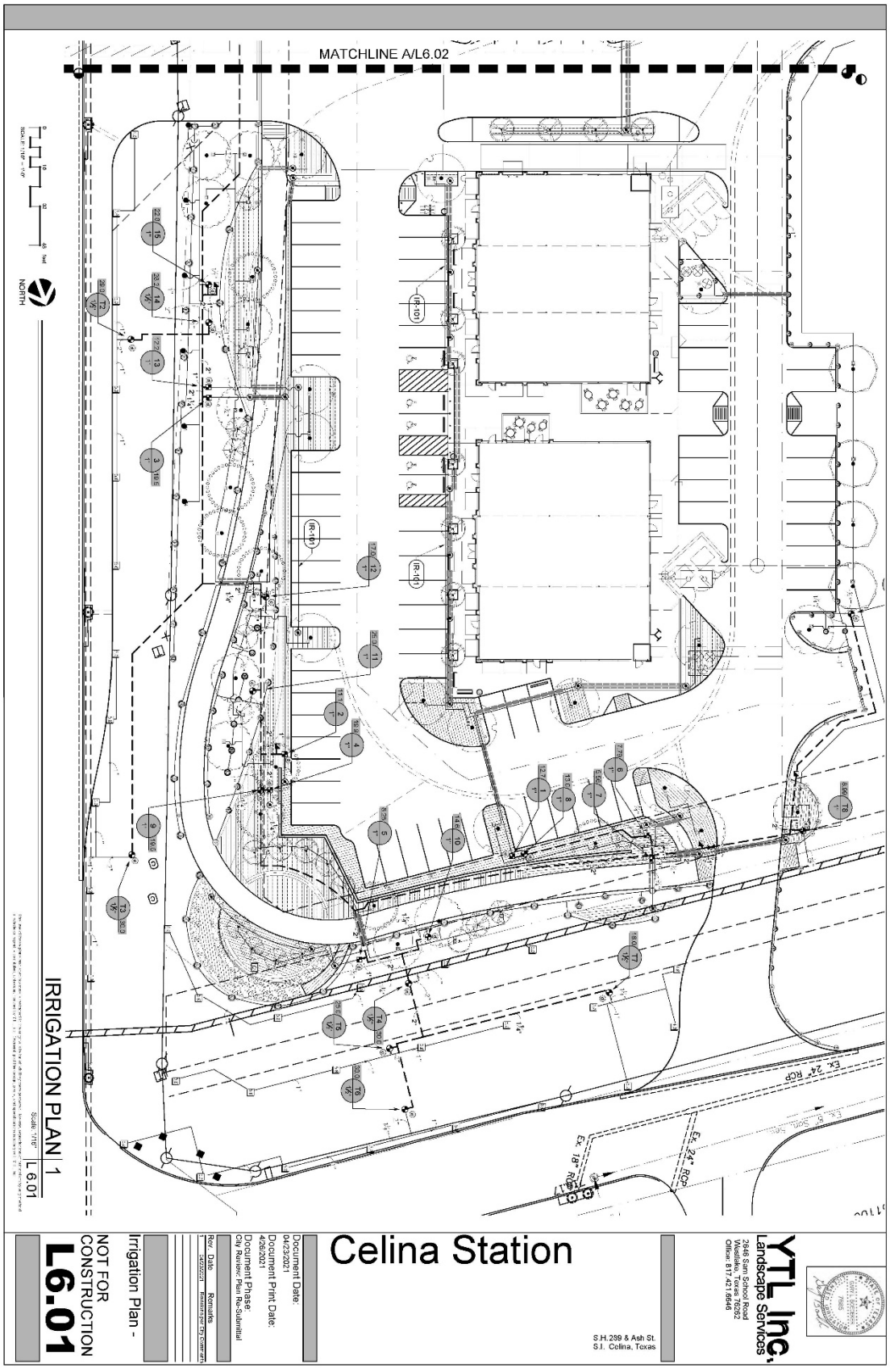


Attachment: Draft Agreement (Celina Station – Development Agreement)

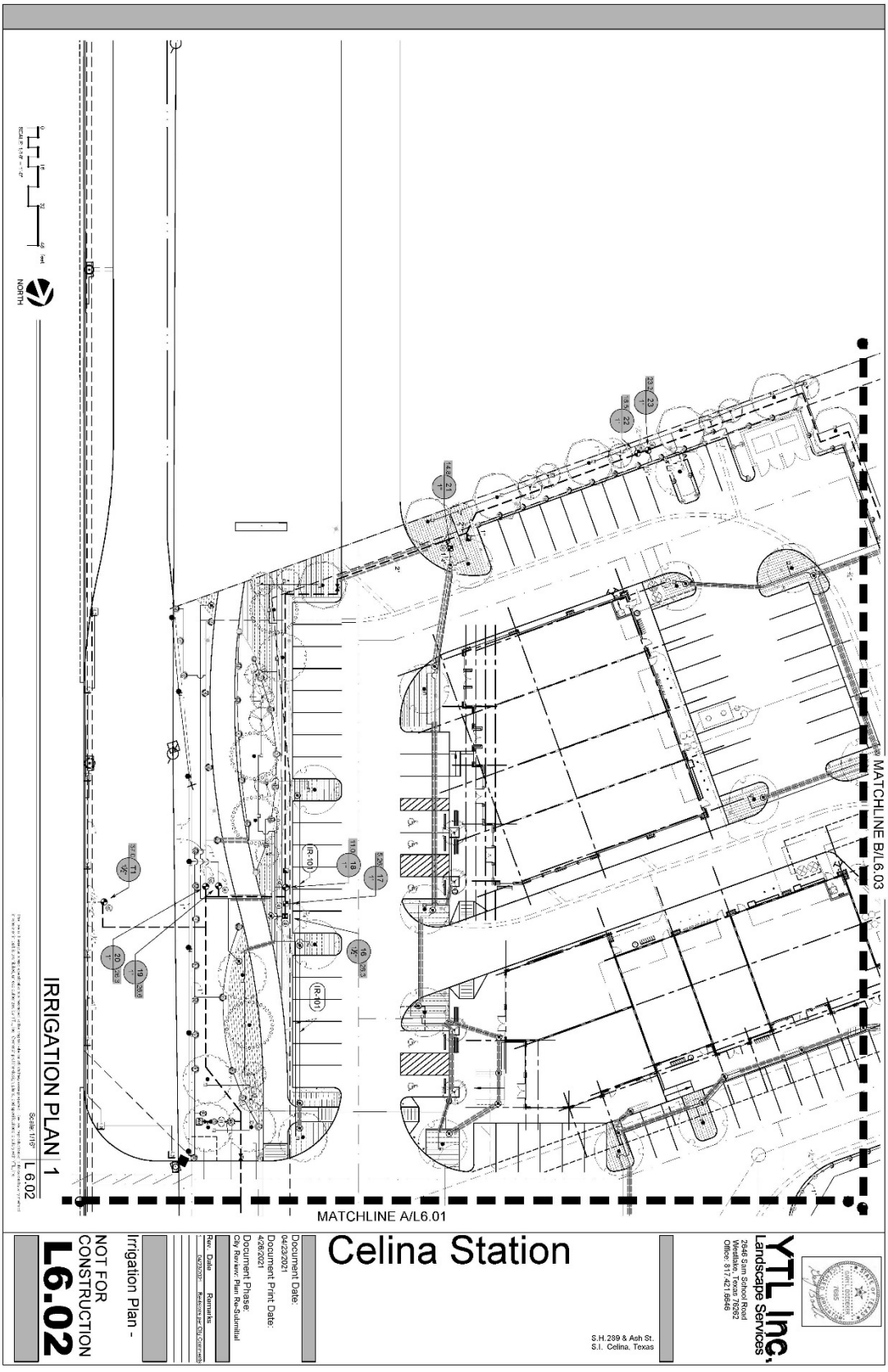


Attachment: Draft Agreement (Celina Station – Development Agreement)

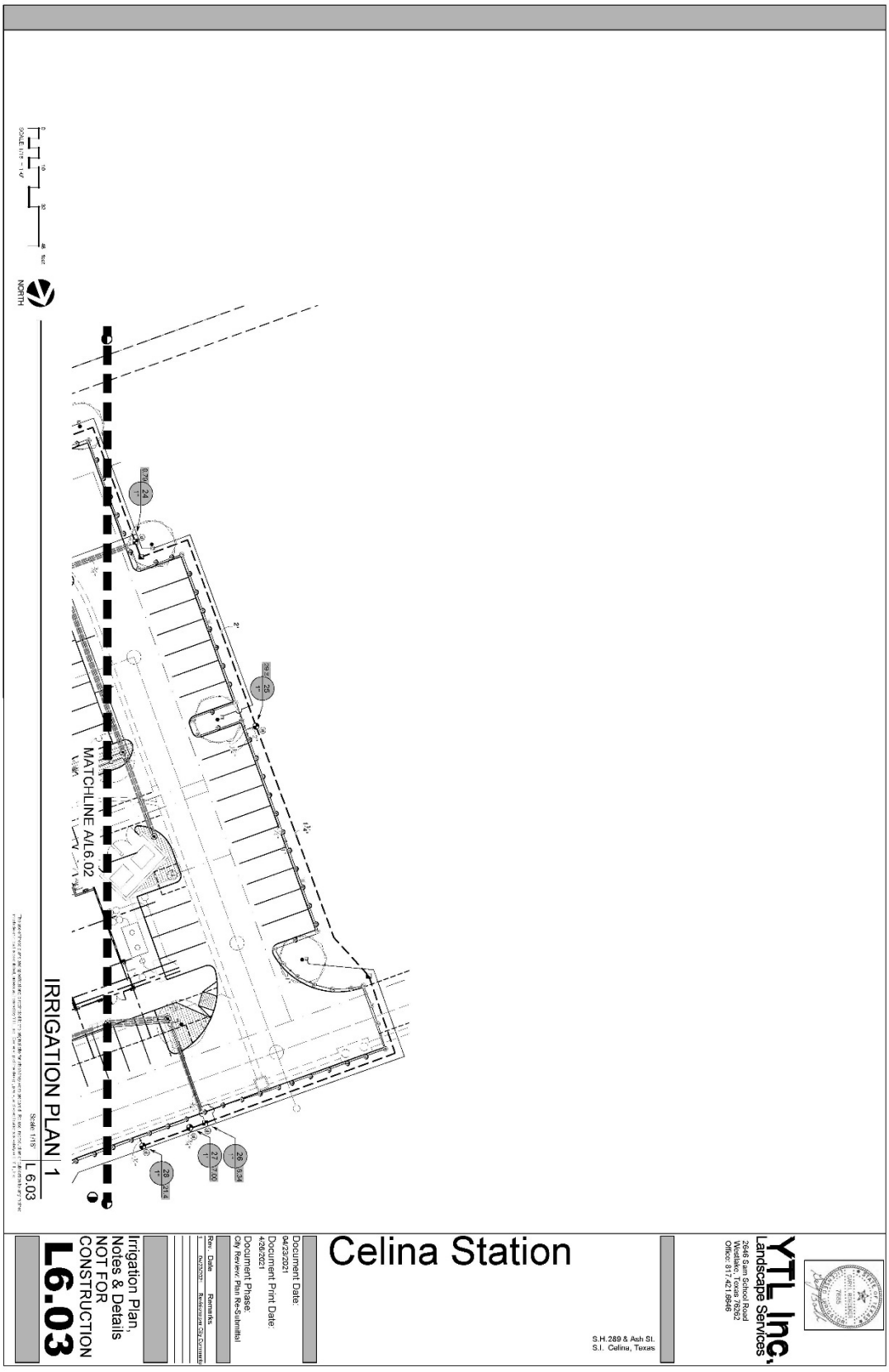
Attachment: Draft Agreement (Celina Station – Development Agreement)



Attachment: Draft Agreement (Celina Station – Development Agreement)



Attachment: Draft Agreement (Celina Station – Development Agreement)



Attachment: Draft Agreement (Celina Station – Development Agreement)

IRRIGATION SCHEDULE

IRRIGATION SCHEDULE

CRITICAL ANALYSIS

Celina Station

S.H.289 & Ash St
S.I. Celina, Texas

YTL Inc.
Landscape Services
2646 Saint School Road
Weatherford, TX 76087
Office: 817-221-8646

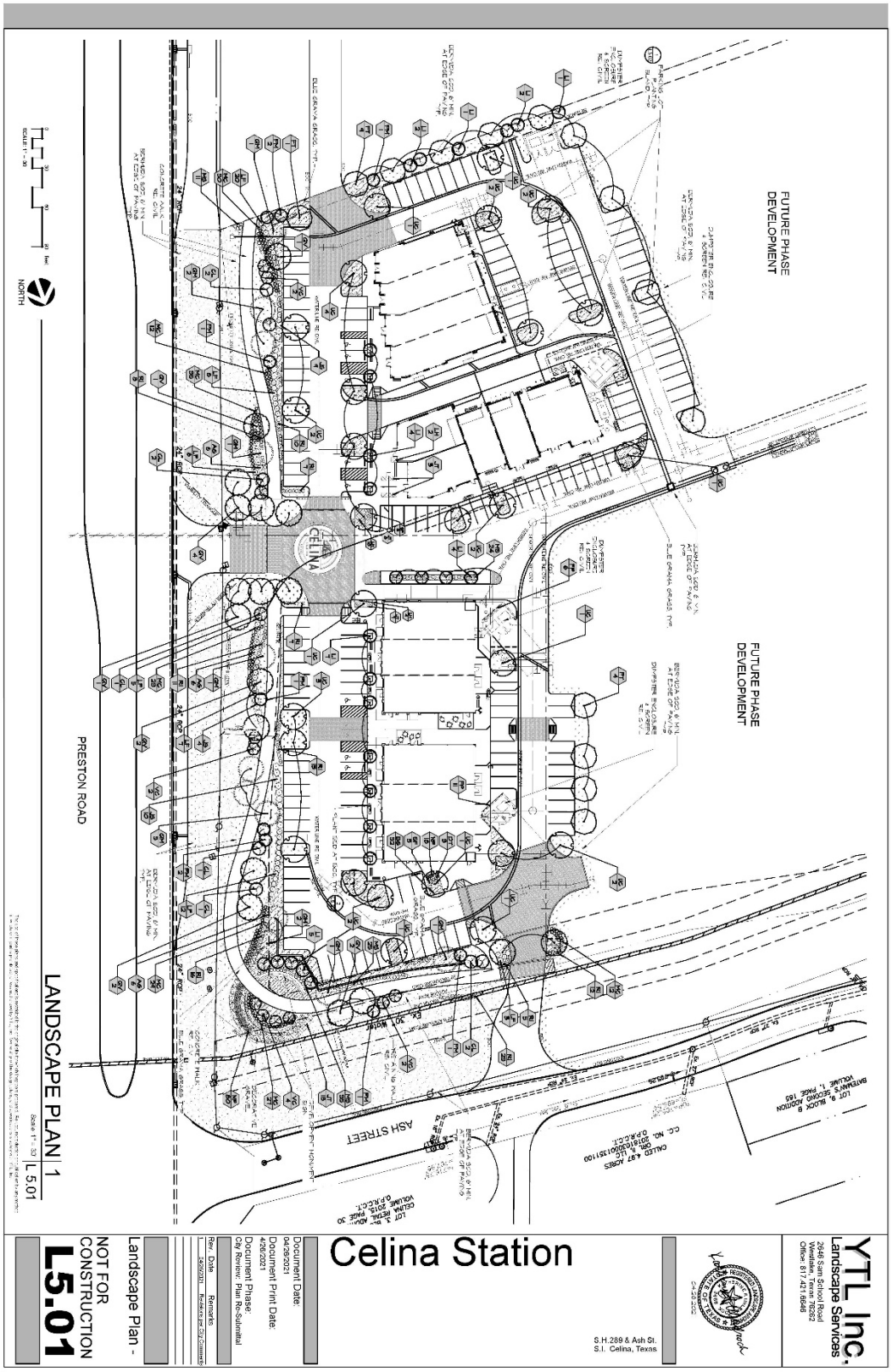
Document Date:
04/23/2021
Document Print Date:
4/26/2021
Document Phase:
City Review Plan Re-Submittal

Revisions
Rev. Date Description

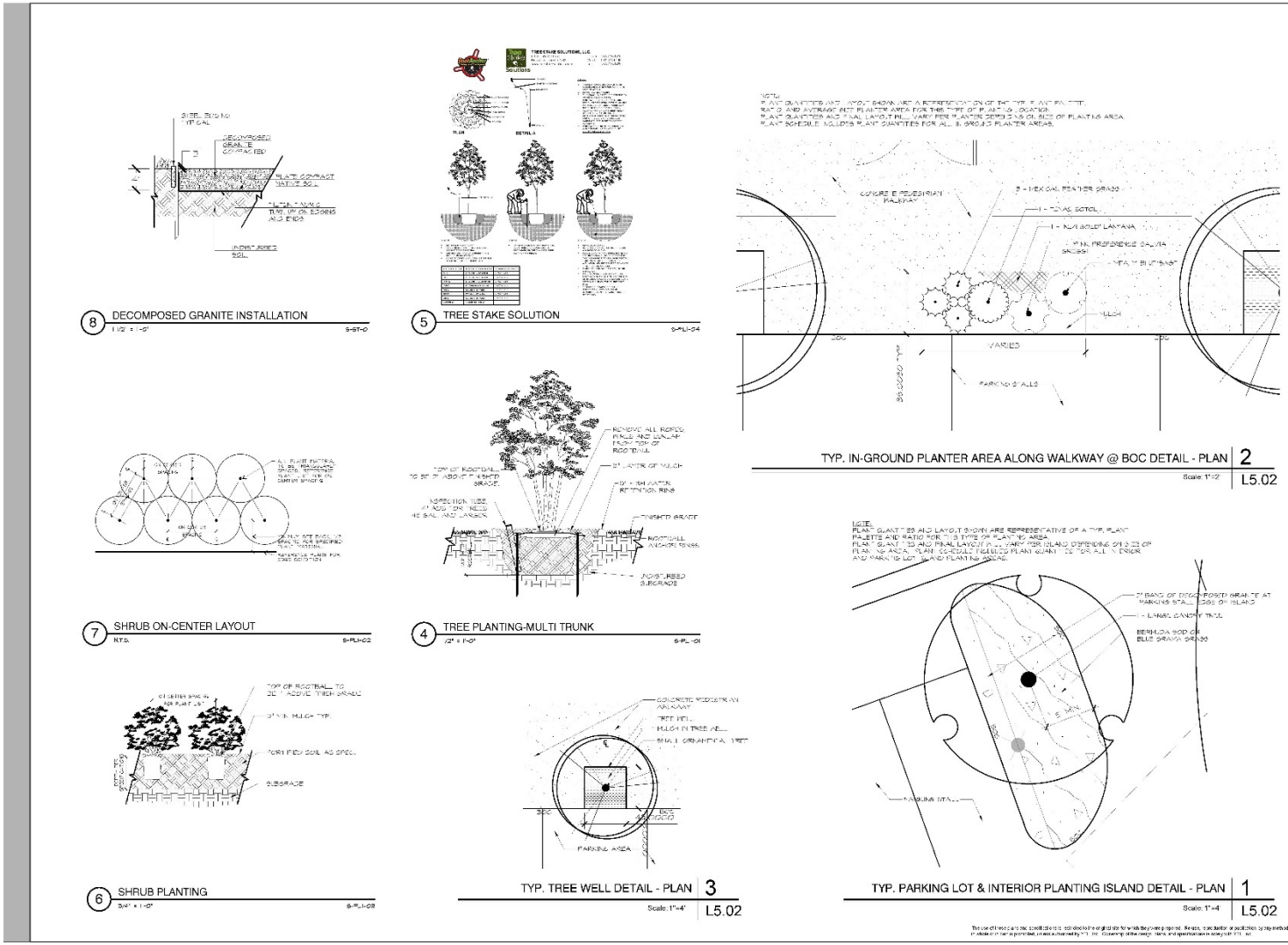
Irrigation Notes & Legends
NOT FOR CONSTRUCTION

L6.04

Attachment: Draft Agreement (Celina Station – Development Agreement)



Attachment: Draft Agreement (Celina Station – Development Agreement)


8 DECOMPOSED GRANITE INSTALLATION
5 TREE STAKE SOLUTION
TYP. IN-GROUND PLANTER AREA ALONG WALKWAY @ BOC DETAIL - PLAN 2
Scale: 1"=1'
L5.02
7 SHRUB ON-CENTER LAYOUT
4 TREE PLANTING-MULTI TRUNK
6 SHRUB PLANTING
TYP. TREE WELL DETAIL - PLAN 3
Scale: 1"=4'
L5.02
TYP. PARKING LOT & INTERIOR PLANTING ISLAND DETAIL - PLAN 1
Scale: 1"=4'
L5.02
YTL Inc.
Landscape Services
2646 Sam School Road
Westlake, Texas 76262
Office: 817.421.6646
Celina Station
S.H. 289 & Ash St.
S., Celina, Texas
Document Date:
04/26/2021
Document Print Date:
4/26/2021
Document Phase:
Landscape Plan City Submittal
Rev. Date Remarks
Landscape Plan
Standard Details -
NOT FOR
CONSTRUCTION
L5.02

PLANTING NOTES:

IRRIGATION NOTES

PRESTON ROAD OVERLAY REQUIREMENTS

Perimeter Requirements		
PRESTON RD. FRONTAGE (607 LF)	Req'd.	Provided
Min. 40' wide landscape buffer	✔	✔
Large trees planted min. 25' setback from front ROW line	✔	✔
Small trees planted min. 30' setback from front ROW line	✔	✔
15 evergreen shrubs/50 LF (exclusive of driveways)	182	190

CELINA ORDINANCE REQUIREMENTS

Perimeter Requirements			
PRESTON RD. FRONTAGE (607 LF)	Req'd.	Provided	
1 large canopy tree/40 LF	15	22	
1 small ornamental tree/40 LF	15	24	
ASH ST. FRONTAGE (230 LF)	Req'd.	Provided	
1 large canopy tree/40 LF	6	6	
1 small ornamental tree/40 LF	6	6	
Screened from public ROW w/ continuous evergreen hedge	✔	✔	
Interior Requirements			
1 large canopy tree in all parking lot islands & at terminus of all parking rows	✔	✔	
Parking lot island every 12 spaces	✔	✔	
Enhanced Amenities			
Enhanced landscaping: 1 tree/50 LF		✔	
Enhanced Streetscape Elements: benches, trash receptacles, bollards		✔	
Public Art: murals on the side of the buildings; RE: Architect		✔	

NOTE: NO EXISTING TREES OR PROTECTED TREES ON SITE THIS PHASE

PLANT SCHEDULE | 2
Scale: L 5.03

CITY REQUIREMENTS | 1
Scale: L 5.03

YTL Inc.
Landscape Services
7548 Sam Schol Road
Westlake, Texas 76262
Office: 817.421.6648

Celina Station

S.H.289 & Ash St.
S.I. Celina, Texas

Document Date:
04/26/2021
Document Print Date:
4/26/2021
Document Phase:
Landscape Plan City Submittal

Rev.	Date	Remarks

Landscape Notes & Schedules - NOT FOR CONSTRUCTION

L5.03

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Silos - DIP Agreement

Action Requested:
Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Vision and Structure, LLC-Series 16 for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Silos– DIP Agreement) (Mohan)

Applicant:
Vision & Structure, LLC - Series 16
4005 Preston Lakes Circle
Celina, TX 75009

Background:
The agreement is between the City, EDC, and the developer for the expansion and remodeling of the Silos located at 300 N. Oklahoma Drive. Please refer to the attachment for additional information.

Supporting Documents:
- Draft Agreement

Staff Recommendation:
Staff recommends approval.

ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
VISION AND STRUCTURE, LLC-SERIES 16

This Economic Development Incentive Agreement ("Agreement") is made by and among the City of Celina, Texas (the "City"), Celina Economic Development Corporation (the "CEDC"), and Vision and Structure, LLC-Series 16 (the "Developer") (each a "Party" and collectively the "Parties"), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, Developer is the owner of the real property described in **Exhibit "A"**, which consists of an approximately 0.561-acre tract of land, Celina Original Donation, Block 48, Lot 1A, in Celina, Collin County, Texas, generally located at 300 N. Oklahoma, Celina, Texas (the "Property").

WHEREAS, the Developer intends to construct an entertainment venue including a whiskey bar with indoor and outdoor seating, outdoor stage, and cigar room on the Property, more fully described in the submittals filed by Developer with the City, in order to obtain one or more building permits (hereinafter defined as the "Facility"); and

WHEREAS, the Developer has advised the City and the CEDC that a contributing factor that would induce the Developer to construct the Facility would be an agreement with the City and the CEDC to participate in the costs of construction of improvements to the Facility consisting of improvements to the Property (the "Facility Improvements") through economic development grants and incentives as set forth herein; and

WHEREAS, the City and CEDC desire to encourage new and expanded business enterprises within the City that will add employment opportunities, property tax base and generate additional sales tax and other revenue for the City; and

WHEREAS, the Developer has represented that it will be spending a minimum of $750,000 on the Facility Improvements and that it projects annual taxable sales consistent with the chart attached hereto as **Exhibit "C"**; and

WHEREAS, the City intends to contribute an amount not to exceed seventy-five thousand and no/100 dollars ($75,000.00) toward the cost of the Facility Improvements; and

WHEREAS, CEDC intends to contribute an amount not to exceed seventy-five thousand and no/100 dollars ($75,000.00) toward the cost of the Facility Improvements; and

WHEREAS, the promotion of new business enterprises and the expansion of existing businesses within the City will promote economic development, stimulate commercial activity, generate additional sales tax and will enhance the property tax base and economic vitality of the City; and

Attachment: Draft Agreement (Silos – DIP Agreement)

WHEREAS, the City has adopted programs for promoting economic development, and this Agreement and the economic development incentives set forth herein are given and provided by the City pursuant to and in accordance with those programs; and

WHEREAS, the City is authorized by Article III, Section 52-a of the Texas Constitution and Texas Local Government Code Chapter 380 to provide economic development grants to promote local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has determined that making an economic development grant to the Developer in accordance with this Agreement is in accordance with the City Economic Development Program and will: (i) further the objectives of the City; (ii) benefit the City and the City's inhabitants; and (iii) promote local economic development and stimulate business and commercial activity in the City; and

WHEREAS, the CEDC has adopted programs for promoting economic development; and

WHEREAS, the Development Corporation Act, Title 12, Subtitle C1, Chapter 501-505, Section 501.103 of the Texas Local Government Code (the "Act" or "Development Corporation Act") authorizes the CEDC to fund expenditures of site improvements and related improvements for projects; and

WHEREAS, the CEDC has determined that funding an expenditure for the Facility Improvements to be made hereunder is required or suitable to promote or develop new or expanded business enterprises and constitutes a "project," as that term is defined in the Act; and

WHEREAS, the CEDC has determined that making a grant for the Facility Improvements in accordance with this Agreement will further the objectives of the CEDC, will benefit the City and the City's inhabitants, and will promote or develop new or expanded business enterprises and stimulate business and commercial activity in the City; and

NOW THEREFORE, in consideration of the foregoing, and on the terms and conditions hereinafter set forth, and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article I
Definitions

For purposes of this Agreement, each of the following words and phrases shall have the meaning set forth herein unless the context clearly indicates otherwise:

"Act" or "Development Corporation Act" shall have the meaning ascribed in the Recitals above.

Attachment: Draft Agreement (Silos – DIP Agreement)

"Agreement" shall have the meaning ascribed in the introductory paragraph above.

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such Party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

"CEDC" shall have the meaning ascribed in the introductory paragraph above.

"CEDC Grant" shall mean an economic development grant to defray a portion of the final verified costs to design and construct the Facility Improvements not to exceed seventy-five thousand and no/100 dollars ($75,000.00), to be paid as set forth herein.

"City" shall have the meaning ascribed in the introductory paragraph above.

"City Grant" shall mean an economic development grant to defray a portion of the final verified costs to design and construct the Facility Improvements not to exceed seventy-five thousand and no/100 dollars ($75,000.00), to be paid as set forth herein.

"Commencement of Construction" shall mean that: (i) the plans have been prepared and all approvals thereof required by applicable governmental authorities have been obtained for construction of the Facility Improvements, as the case may be; (ii) all necessary permits for the construction of the Facility Improvements, as the case may be, have been issued by the applicable governmental authorities; and (iii) construction on the Facility Improvements has commenced.

"Completion of Construction" shall mean that (i) construction of the Facility Improvements have been substantially completed, (ii) the City has inspected and accepted the Facility Improvements, and (iii) the City has issued a final certificate of occupancy for the Facility.

"Concept Plan" shall mean the architectural renderings and design plan attached hereto as **Exhibit "B".**

"Developer" shall have the meaning ascribed in the introductory paragraph above.

"Effective Date" shall have the meaning in Article II below.

"Expenditure Information" shall have the meaning ascribed in 3.2(b).

"Expiration Date" shall mean the date that all Parties have fully satisfied their respective obligations herein.

Attachment: Draft Agreement (Silos – DIP Agreement)

"Facility" shall have the meaning ascribed in the Recitals above and is generally depicted in the Concept Plan attached as **Exhibit "B"**.

"Facility Improvements" shall have the meaning ascribed in the Recitals above.

"Force Majeure" shall mean any contingency or cause beyond the reasonable control of a Party including, without limitation, acts of God or the public enemy, war, terrorist act, or threat thereof, riot, civil commotion, insurrection, government action or inaction (unless caused by the intentionally wrongful acts or omissions of the Party), fires, earthquake, tornado, hurricane, explosions, floods, strikes, slowdowns, or work stoppages.

"Grants" shall collectively mean (i) the CEDC Grant; and (ii) the City Grant for a total of one-hundred and fifty thousand and no/100 dollars ($150,000.00).

"Impositions" shall mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary, and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Developer or any property or any business owned by the developer or any of its affiliates or related entities.

"Party" shall have the meaning ascribed in the introductory paragraph above.

"Payment Request" means a complete written request from the Developer to the City and CEDC, respectively, for payment of the Grants, accompanied by copies of invoices, bills, receipts and such other information as may reasonably be requested by the City and CEDC, reflecting the final, actual costs incurred and paid by the Developer for the design and construction of the Facility Improvements.

"Property" shall have the meaning ascribed in the Recitals above.

"Related Agreement" shall mean any agreement (other than this Agreement) by and between the City and/or the CEDC and the Developer.

Article II
Term

The term of this Agreement shall begin on the last date of execution hereof (the "Effective Date") and continue until the Expiration Date, unless sooner terminated as provided herein.

Attachment: Draft Agreement (Silos – DIP Agreement)

Article III
Projects

3.1 (a) Facility Construction Timeframe. The Developer shall design and construct, or cause to be designed and constructed, the Facility Improvements in accordance with this Agreement. Developer shall, subject to events of Force Majeure, cause Commencement of Construction of the Facility Improvements to occur not later than May 1, 2022, and subject to events of Force Majeure, cause Completion of Construction of the Facility Improvements to occur not later than May 1, 2023.

(b) Development of the Property. The Developer understands and acknowledges that approval of a site plan, consistent with the Concept Plan attached as **Exhibit "B"**, for the Property by the City is required prior to Commencement of Construction of the Facility Improvements. The Developer shall submit and use diligent, good faith efforts to obtain from the City approval of a site plan, elevations, and landscaping plan for the Facility not later than May 1, 2022. The Facility shall be constructed and operated in accordance with the site plan, building elevations, and landscape plan approved by the City. Developer agrees that materials and finish-out used for the Facility shall be substantially similar to the Concept Plan. Developer agrees that construction shall be in conformance with the most recently adopted building codes of the City and that building permit applications will be reviewed under such codes. The development and use of the Property shall comply with the ordinances, policies, standards and regulations of the City, including but not limited to the Celina Comprehensive Zoning and Subdivision Ordinances, as amended. Developer represents that it will spend at least $750,000 on Facility Improvements.

3.2 Facility Improvements Project. (a) Cost Participation. The City agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the City Grant. The CEDC agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the CEDC Grant. The initial payment of $25,000 of the City Grant and the initial payment of $25,000 of the CEDC Grant shall each be paid not later than thirty (30) days after the date the last of the following events to occur: (i) City and/or CEDC's receipt of the Payment Request; and (ii) issuance of a certificate of occupancy from the City for the Facility Improvements. The second payment of $25,000 of the City Grant and $25,000 of the CEDC Grant shall be paid one year after the date of the initial payments, respectively, if there is an ongoing business in the Facility that is generating taxable sales that are within 25% of the projected Year 1 Annual Taxable Sales depicted in **Exhibit "C**". The third and final payment of $25,000 of the City Grant and $25,000 of the CEDC Grant shall be paid two years after the date of the initial payments, respectively, if there is an ongoing business in the Facility that is generating taxable sales that are within 25% of the projected Year 2 Annual Taxable Sales depicted in **Exhibit "C**".

(b) Facility Improvement Cost Verification. Following Completion of Construction of the Facility Improvements, but not later than thirty (30) days after Completion of Construction of the Facility Improvements, Developer shall submit to the City and the CEDC the Payment Request accompanied by the receipts, records and invoices for the payment of the costs to design

Attachment: Draft Agreement (Silos – DIP Agreement)

and construction of the Facility Improvements, and such other records as the City and CEDC may reasonably request to verify such the final actual costs are at least $750,000 on Facility Improvements (the "Expenditure Information"). The City and CEDC shall verify the Expenditure Information within thirty (30) days after receipt thereof and if a Payment Request is incomplete or if other information is necessary to approve a Payment Request, City and/or CEDC shall notify Developer, and Developer shall promptly supply any missing or necessary additional information necessary to verify the Expenditure Information.

Article IV
Conditions to Grant Payments

4.1 The obligation of the CEDC to pay the CEDC Grant and the City to pay the City Grant hereunder shall be conditioned upon the compliance and satisfaction of each of the terms and conditions of this Agreement by the Developer, plus each of the terms and conditions set forth below:

(a) Payment Request. Developer shall have timely provided the City and the CEDC with the Payment Request, which includes the Expenditure Information. The City and CEDC are entitled to verify the Expenditure Information before the Grant is paid.

(b) Good Standing. Developer shall not have an uncured breach of this Agreement or a Related Agreement.

(c) Construction. Commencement of Construction and Completion of Construction occur within the time required by this Agreement.

(d) Certificate of Occupancy. Developer shall have timely received a Certificate of Occupancy for the Facility.

(e) Expenditure Information. Developer timely submits the Expenditure Information to the CEDC and the CEDC verifies that Developer incurred costs of at least $750,000 on the Facility Improvements.

(f) Celina Chamber of Commerce. Developer shall be a member of the Celina Chamber of Commerce during the term of this Agreement.

Article V
Termination

5.1 Termination. This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon any one or more of the following:

(a) by mutual written agreement of all the Parties;
(b) by the City and/or the CEDC, if the Developer defaults or breaches any of the terms or conditions of this Agreement or a Related Agreement and

Attachment: Draft Agreement (Silos – DIP Agreement)

such default or breach is not cured within thirty (30) days after written notice thereof;

(c) by the City or the CEDC, if any Impositions owed to the City or the State of Texas by the Developer shall have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);

(d) by the City or the CEDC if the Developer suffers an event of Bankruptcy or Insolvency;

(e) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;

(f) by the City or CEDC immediately if the Developer files any false documentation relating to the Expenditure Information submitted to verify the amount of any Payment Request;

(g) by the City or CEDC, if any applicable building permits required for the Facility or the Facility Improvements and issued by the City are revoked or expire, and Developer fails to make reasonable efforts to obtain new permits, as determined by the City or CEDC and such default is not cured by Developer within thirty (30) days after written notice thereof; or

(h) by the City or CEDC immediately upon the filing by Developer of any lawsuit against the City or CEDC.

5.2 Offsets. If, and only if, Developer is in default under this Agreement beyond any applicable notice and cure periods, the City and/or the CEDC may, at their option, but upon prior written notice to Developer, offset any amounts due and payable under this Agreement against any debt (including taxes) lawfully due to the City and/or the CEDC from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement, a Related Agreement, or otherwise, and regardless of whether or not the debt due the City and/or the CEDC has been reduced to judgment by a court. If the City and/or the CEDC exercise this right of offset, the City and/or the CEDC (as applicable) shall provide Developer with a detailed accounting of funds setting forth: (i) the amounts due under this Agreement, (ii) what portion of those amounts due under this Agreement were used to pay other debts due and payable to the City and/or the CEDC, and (iii) what other debts were paid and in what amounts.

Article VI
Miscellaneous

6.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto; provided, however that the right of the Developer to receive the Grants shall be personal to the Developer and shall not transfer to the Developer's successors and assigns unless expressly agreed to in writing signed by the Parties and such successor/assignee.

6.2 Limitation on Liability. Except for the City and CEDC's obligations to pay the Grants as set forth in this Agreement, the City and CEDC, and its past, present, and future officers, employees, contractors and agents assume no responsibilities or liabilities to Developer,

Attachment: Draft Agreement (Silos – DIP Agreement)

or any third parties in connection with the Facility, Facility Improvements and/or the Property, and Developer hereby waives any and all claims against the City and CEDC for any injury to persons or damage to property in connection therewith. Developer acknowledges and agrees that there shall be no personal recourse to the directors, officers, employees or agents of the City or CEDC, who shall incur or assume no liability in respect of any claims based upon or relating to this Agreement. It is understood and agreed between the Parties that Developer, in satisfying the conditions of this Agreement, has acted independently, and the City and CEDC assume no responsibilities or liabilities to third parties in connection with these actions.

6.3 No Joint Venture. It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties.

6.4 Authorization. Each Party represents that it has full capacity and authority to grant all rights and assume all obligations that are granted and assumed under this Agreement. The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties hereto.

6.5 Notice. Any notice required or permitted to be delivered hereunder shall be deemed received three (3) days thereafter sent by United States Mail, postage prepaid, certified mail, return receipt requested, addressed to the Party at the address set forth below (or such other address as such Party may subsequently designate in writing), or on the day actually received if sent by courier or otherwise hand delivered.

If intended for City, to:

Attn: City Manager
City of Celina, Texas
142 N. Ohio Street
Celina, Texas 75009

If intended for CEDC, to:

Attn: Executive Director
Celina Economic Development Corporation
104 N. Colorado Street
Celina, Texas 75009

If intended for Developer, to:

Vision and Structure, LLC-Series 16
Attn: Michael Arani
4005 Preston Lakes Cir
Celina, TX 75009

Attachment: Draft Agreement (Silos – DIP Agreement)

With Copy to:

_____
_____
_____

6.6 Entire Agreement. This Agreement is the entire Agreement among the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written Agreement among the Parties that in any manner relates to the subject matter of this Agreement, except a Related Agreement.

6.7 Governing Law. The Agreement shall be governed by the laws of the State of Texas, without giving effect to any conflicts of law rule or principle that might result in the application of the laws of another jurisdiction; and exclusive venue for any action concerning this Agreement shall be in the State District Court of Collin or Denton County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.8 Amendment. This Agreement may only be amended by the mutual written agreement of the Parties.

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added 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.

6.10 Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

6.11 Successors and Assigns. This Agreement may not be assigned by any Party without the prior written consent of all other Parties.

6.12 Recitals. The recitals to this Agreement are incorporated herein.

6.13 Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.

6.14 Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.

Attachment: Draft Agreement (Silos – DIP Agreement)

6.15 Consents and Approvals. Unless stated otherwise in this Agreement, whenever a Party is required to consent to or approve of the action of another Party pursuant to Agreement, such consent or approval shall not be unreasonably withheld, denied, or delayed.

6.16 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers, and if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the CEDC grant herein and any other funds received by the Developer from the City and/or the CEDC as of the date of such violation within 120 days after the date the Developer is notified by the City and/or the CEDC of such violation, plus interest at the rate of 6% compounded annually from the date of violation until paid. The Developer is not liable for a violation of this Section by a subsidiary, affiliate, or franchisees of the Developer or by a person or entity with whom the Developer contracts.

EXECUTED on be effective the ___ day of _____, 2021.

CITY OF CELINA, TEXAS

By: _____
Jason Laumer, City Manager

CELINA ECONOMIC DEVELOPMENT CORP.

By:_____
_____, President

VISION AND STRUCTURE, LLC-SERIES 16

By:_____
Michael Arani, Developer

Attachment: Draft Agreement (Silos – DIP Agreement)

EXHIBIT "A"
Property Description

BEING a tract of land situated in the John Willock Survey, Abstract No. 975, City of Celina, Collin County, Texas and also being part of Block 48, of the Amendment to the Amended Plat of Town of Celina, an addition to the City of Celina according to the plat thereof recorded in Volume 1, Page 144, Plat Records of Collin County, Texas and also being all of Tract One conveyed to Ash, Beech and Oklahoma, LLC as recorded in C.C. No. 20090224000202350 of the Land Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

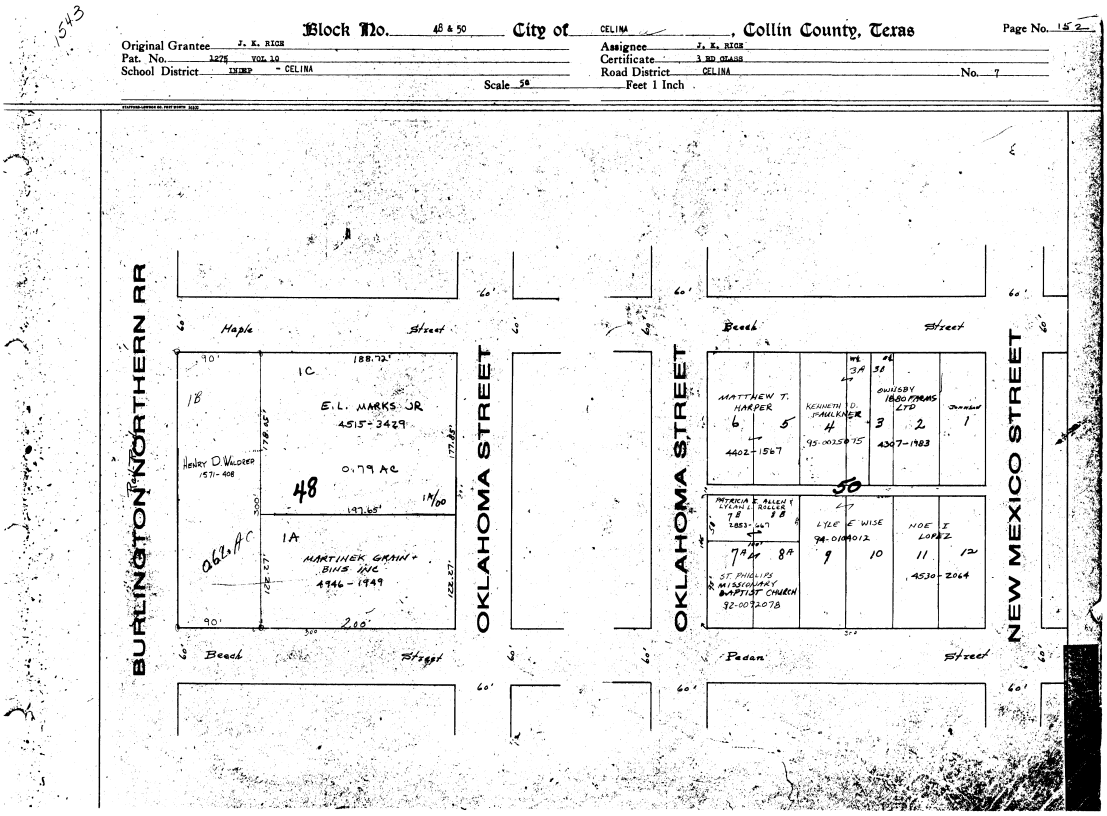
BEGINNING at a 1/2" iron rod with a yellow plastic cap set for corner at the southeast corner of Block 48, said iron rod being at the intersection of the north Right Of Way of Beech Street (60' ROW) and the west Right Of Way of N. Oklahoma Street (60' ROW);

THENCE N 77° 43' 25" W following the north ROW of Beech Street a distance of 200.00' to a 1/2" iron rod with a yellow plastic cap set for corner;

THENCE N 12° 20' 10" E a distance of 122.15' to a 1/2" iron rod with a yellow plastic: cap set for corner;

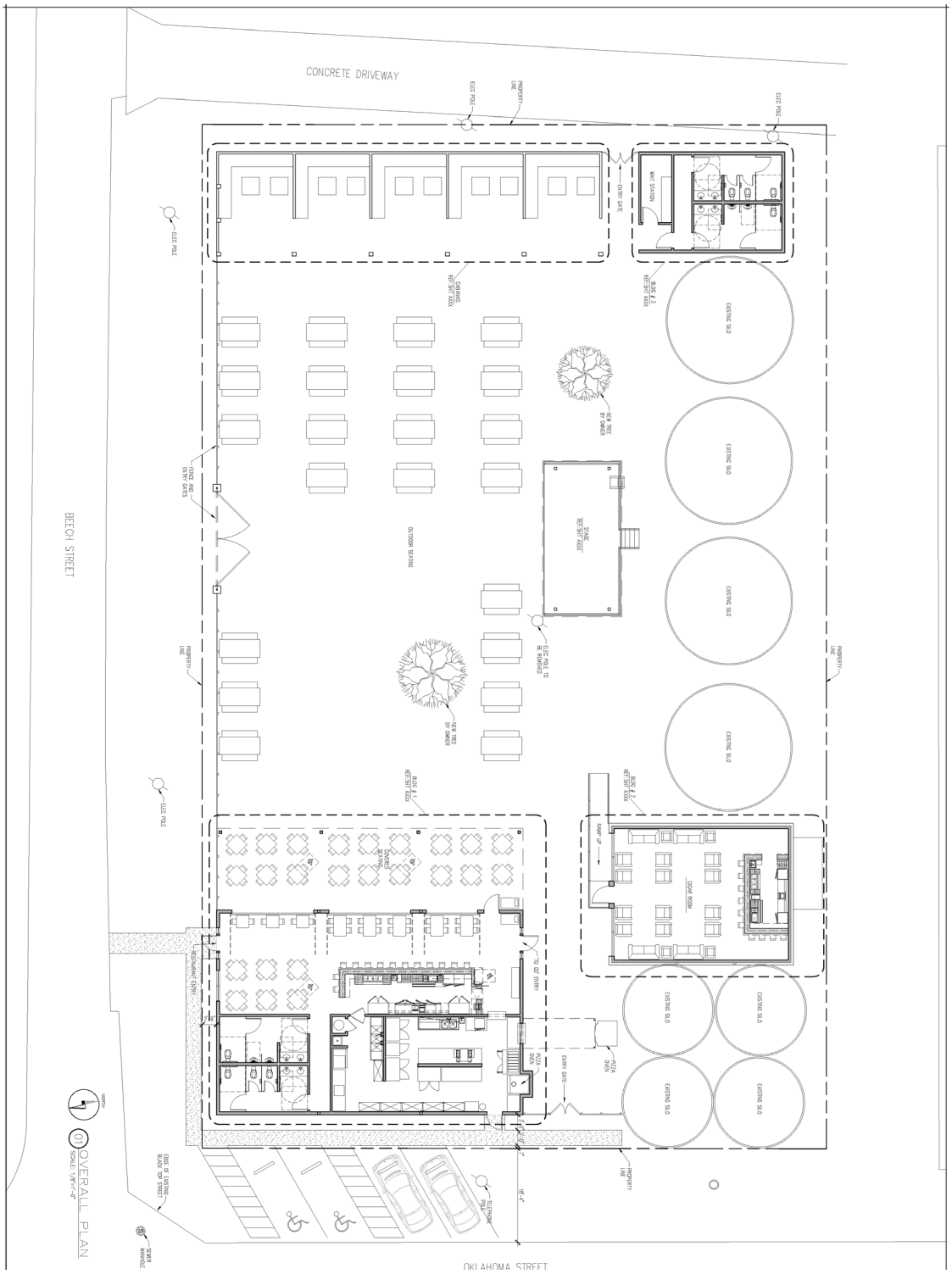
THENCE S 77° 43' 25" E a distance of 200.00' to a 1/2" iron rod with a yellow plastic cap set for corner;

THENCE S 12° 20' 10" W a distance of 122.15' to the POINT OF BEGINNING and containing 24,431 Square Feet or 0.561 Acres of land.



Attachment: Draft Agreement (Silos – DIP Agreement)

EXHIBIT "B"
CONCEPT PLAN

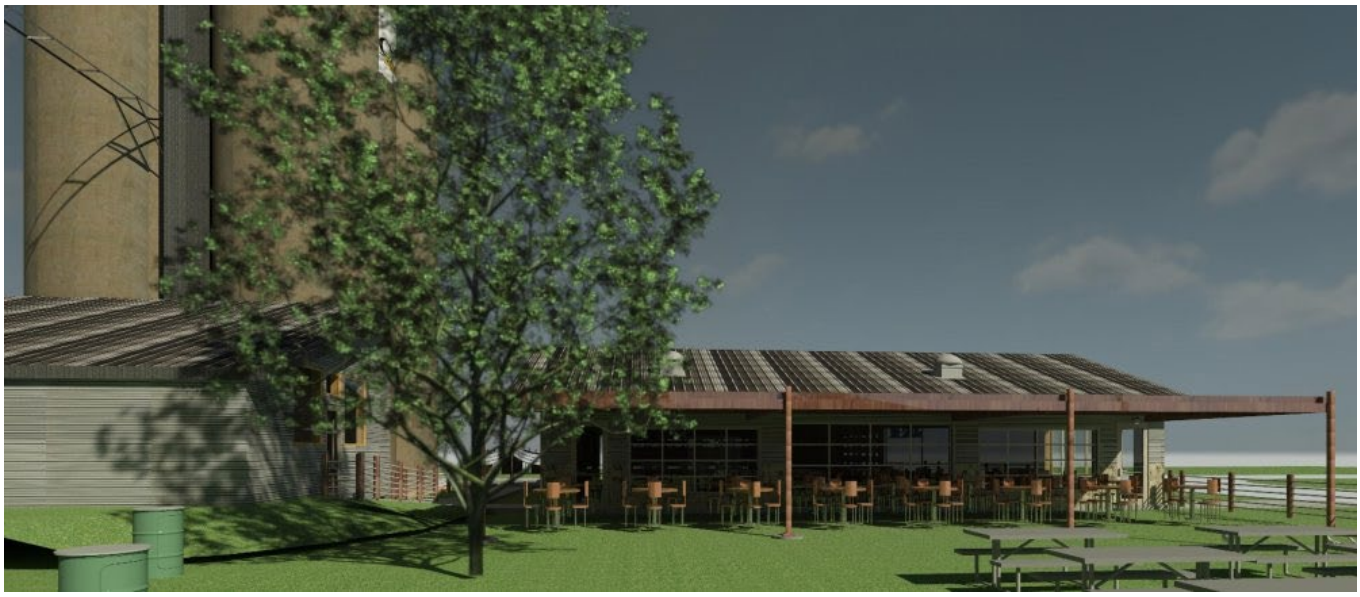


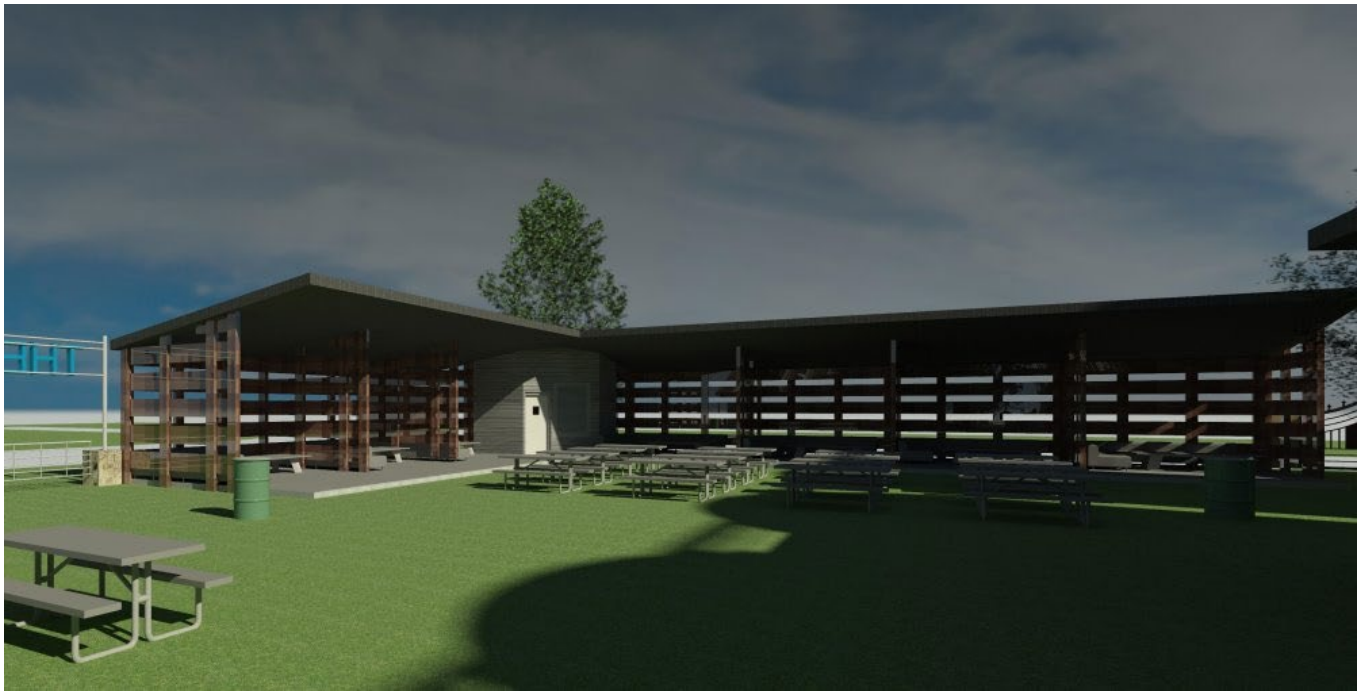
Attachment: Draft Agreement (Silos – DIP Agreement)





Attachment: Draft Agreement (Silos – DIP Agreement)





Attachment: Draft Agreement (Silos – DIP Agreement)





Attachment: Draft Agreement (Silos – DIP Agreement)

Exhibit "C"
Annual Taxable Sales Projections

Celina Market Projections - 5 year Plan						
Name of Business	Silos in Celina					
5 Year Annual Taxable Sales						
	Year 1	Year 2	Year 3	Year 4	Year 5	
Projection	$1,300,000	$1,500,000	$1,750,000	$2,000,000	$2,250,000	
Year 1 Monthly						
Month	Projection					
M-1	$90,000.00					
M-2	$120,000.00					
M-3	$110,000.00					
M-4	$100,000.00					
M-5	$100,000.00					
M-6	$90,000.00					
M-7	$100,000.00					
M-8	$100,000.00					
M-9	$105,000.00					
M-10	$115,000.00					
M-11	$130,000.00					
M-12	$140,000.00					
Year 1						
5 Year Employee Counts						
	Year 1	Year 2	Year 3	Year 4	Year 5	
Projection						
Half Time	21	25	31	35	35	
Full Time	27	29	33	38	39	
Totals						

Attachment: Draft Agreement (Silos – DIP Agreement)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Raha Pouladi, Senior Planner
CC:	Jason Laumer, City Manager
Date:	June 8, 2021
Re:	Dynavest (North Parkway) MMD - First Amendment

Action Requested:
Consider and act upon a resolution of the City of Celina, Texas regarding the addition of lands and issuance of obligations by North Parkway Municipal Management District No. 1. (Dynavest (North Parkway) MMD - First Amendment) (Pouladi)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Draft Resolution

Staff Recommendation:
Staff recommends approval.

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, REGARDING THE ADDITION OF LANDS AND ISSUANCE OF OBLIGATIONS BY NORTH PARKWAY MUNICIPAL MANAGEMENT DISTRICT NO. 1

WHEREAS, the City of Celina received a Petition for Consent to Include Land In A Municipal Management District, dated August 7, 2018, a copy of which is attached hereto as Exhibit "A", from Dynavest Joint Venture ("Petitioner");

WHEREAS, the City evidenced its consent to creation of a district by the 86th Texas Legislature and support for the creation of the North Celina Municipal Management District No. 3 ("District") within its extraterritorial jurisdiction and corporate limits, as described in Exhibit "A", which was created by special act of the 86th Texas Legislature, and codified as Chapter 3986, Texas Special District Local Laws Code (the "District Act") contained in ;

WHEREAS, the City executed a Consent Resolution consenting to the creation of the District and inclusion of lands within the District, dated March 19th, 2019;

WHEREAS, pursuant to the Consent Resolution and Section 375.096, Texas Local Government Code, the Board has approved a resolution to change the name of the District to "North Parkway Municipal Management District No. 1";

WHEREAS, pursuant to the Consent Resolution and in satisfaction of the requirement of Section 3986.0504(c) of the District Act, the City and Dynavest Joint Venture have entered into a Development, Settlement and Annexation Agreement dated September 8, 2020 and under such terms the property located within the District was wholly annexed into the corporate limits of the City

WHEREAS, the City, the District and MM Celina 3200, LLC, the successor-in-interest to Dynavest Joint Venture, now wish to amend the Development Agreement by a First Amendment to the Development, Settlement and Annexation Agreement, dated May 11, 2021 and effective as of _____, 2021 (the "First Amendment") and the City provides this Resolution to evidence approval of the issuance of obligations by the District that conform with the terms of the First Amendment and the District Act.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. That the City Council of the City of Celina ("City") hereby resolves that

1. The District may construct or finance improvements subject to the terms of the District Act and, pursuant to Section 3986.0504(b)(3) of the District Act, may levy assessments on land located in the City's corporate limits and for the type of projects identified in the District

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

Act and all infrastructure is required to be transferred to the City upon completion of construction;

2. The boundaries of the District cannot be expanded more than 100 acres, which must be located in the City's corporate limits, and express consent of the City Council is required for the addition of land;
3. The District may issue obligations for all purposes and in the manner contemplated by the District Act subject solely to the terms of the First Amendment and the City acknowledges and agrees that no further consent of the City is required for the issuance of any obligations by the District.

The Mayor Pro Tem and City Secretary are hereby authorized to execute any documents necessary to effectuate this Resolution.

SECTION 2. That the City Council of the City of Celina further states that it has not relinquished any rights, duties or powers relating to the inclusion of the District within its corporate limits and does not release any area within the District from its corporate limits or extraterritorial jurisdiction.

SECTION 3. The City acknowledges that the Consent Resolution fulfills the requirement for a resolution of the City consenting to the creation of the District and inclusion of land within the District as required by Section 3986.0507 of the District Act.

SECTION 4. That this resolution take effectupon the Effective Date of the First Amendment..

DULY RESOLVED by the City Council of the City of Celina, Texas, on the 8th day of June, 2021.

_____
Chad Anderson, Mayor Pro Tem

ATTEST:

_____
Vicki Tarrant, City Secretary

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

EXHIBIT "A"
METES AND BOUNDS DESCRIPTION OF THE PROPERTY

TRACT 1: 2178 ACRES MORE OR LESS

LEGAL DESCRIPTION CONSISTING OF 2178.085 ACRES MORE OR LESS BY COMPILING DEEDS DESCRIBED AS TRACT II IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 119 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS, A 218.360 ACRE TRACT OF LAND DESCRIBED AS TRACT NO. 1, A CALLED 161.910 ACRE TRACT OF LAND DESCRIBED AS TRACT NO. 2 IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 125 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS AND A 1215.843 ACRE TRACT DESCRIBED IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 110, OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS.

BEING ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J. W. HAYNES SURVEY, ABSTRACT # 453, J, CUMBA SURVEY, ABSTRACT # 242, THE J DAVIS SURVEY, ABSTRACT # 254, THE B.B.B. & C.R.R. SURVEY, ABSTRACT # 131, THE H. COCHRAN SURVEY, ABSTRACT # 192, THE T & P. RR CO. SURVEY, ABSTRACT # 1054, THE J.F. SMILEY SURVEY, ABSTRACT 869, THE J. WORRALL SURVEY, ABSTRACT # 1036, THE J. QUEEN SURVEY, ABSTRACT # 733, THE J. H. BIGGS SURVEY, ABSTRACT # 51, THE E. ALEXANDER SURVEY, ABSTRACT # 19, THE SA & MG RR CO SURVEY, ABSTRACT # 876 AND THE P. NEWSON, SURVEY, ABSTRACT # 665 AND BEING ALL OF A CALLED 579.400 ACRE TRACT OF LAND DESCRIBED AS TRACT II IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 119 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS, ALL OF A CALLED 218.360 ACRE TRACT OF LAND DESCRIBED AS TRACT NO. 1 AND ALL OF A CALLED 161.910 ACRE TRACT OF LAND DESCRIBED AS TRACT NO. 2 IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 125 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS AND ALL OF A CALLED 1215.843 ACRE TRACT DESCRIBED IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 110, OF THE

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

DEED RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULAR DESCRIBED AS FOLLOWS:

BEGINNING AT A THE SOUTHWEST CORNER OF THE TRACT BEING DESCRIBED HEREIN AT THE SOUTHWEST CORNER OF SAID 579.400 ACRE TRACT IN THE NORTH RIGHT-OF-WAY LINE OF F. M. # 455;

THENCE NORTH 00 DEGREES 12 MINUTES 53 SECONDS EAST A DISTANCE OF 6447.04 FEET TO A POINT FOR CORNER AT THE NORTHWEST CORNER OF SAID 579.400 ACRE TRACT;

THENCE SOUTH 89 DEGREES 27 MINUTES 28 SECONDS EAST A DISTANCE OF 2678.28 FEET TO A POINT FOR CORNER;

THENCE NORTH 00 DEGREES 23 MINUTES 38 SECONDS EAST A DISTANCE OF 1013.53 FEET TO A POINT FOR CORNER AT THE MOST NORTHERLY NORTHWEST CORNER OF SAID 579.400 ACRE TRACT;

THENCE NORTH 89 DEGREES 27 MINUTES 02 SECONDS EAST A DISTANCE OF 2192.86 FEET TO A POINT FOR CORNER IN ELM CREEK;

THENCE NORTH 41 DEGREES 45 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 693.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 48 DEGREES 30 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 417.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 10 DEGREES 40 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 274.20 FEET TO A POINT FOR CORNER;

THENCE NORTH 74 DEGREES 54 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 211.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 65 DEGREES 52 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 282.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 26 DEGREES 53 MINUTES 00 SECONDS EAST ALONG THE CENTER OF ELM CREEK A DISTANCE OF 1077.50 FEET TO A POINT FOR CORNER TO THE MOST NORTHERLY

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

NORTHWEST CORNER OF SAID 1215.843 ACRE TRACT;

THENCE SOUTH 87 DEGREES 54 MINUTES 00 SECONDS EAST A DISTANCE OF 271.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 54 MINUTES 00 SECONDS EAST A DISTANCE OF 127.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 88 DEGREES 58 MINUTES 00 SECONDS EAST A DISTANCE OF 560.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 87 DEGREES 46 MINUTES 00 SECONDS EAST A DISTANCE OF 917.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 86 DEGREES 43 MINUTES 00 SECONDS EAST A DISTANCE OF 411.00 FEET TO A POINT FOR CORNER TO THE MOST NORTHERLY NORTHEAST CORNER OF SAID 1215.843 ACRE TRACT

THENCE SOUTH 01 DEGREES 44 MINUTES 00 SECONDS EAST A DISTANCE OF 889.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 58 DEGREES 17 MINUTES 00 SECONDS EAST A DISTANCE OF 675.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 89 DEGREES 55 MINUTES 00 SECONDS EAST A DISTANCE OF 611.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 52 MINUTES 00 SECONDS WEST A DISTANCE OF 529.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 19 MINUTES 00 SECONDS WEST A DISTANCE OF 3775.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 03 DEGREES 39 MINUTES 54 SECONDS WEST A DISTANCE OF 491.83 FEET TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 21 MINUTES 00 SECONDS WEST A DISTANCE OF 271.50 FEET TO A POINT FOR CORNER;

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

THENCE SOUTH 02 DEGREES 03 MINUTES 09 SECONDS EAST A DISTANCE OF 560.34 FEET TO A POINT FOR CORNER;

THENCE SOUTH 86 DEGREES 42 MINUTES 28 SECONDS WEST A DISTANCE OF 66.00 FEET TO A POINT FOR CORNER;

THENCE SOUTH 01 DEGREES 07 MINUTES 18 SECONDS EAST A DISTANCE OF 2883.84 FEET TO A POINT FOR CORNER AT THE MOST EASTERLY SOUTHEAST CORNER OF SAID 1215.843 ACRE TRACT AND THE NORTHEAST CORNER OF SAID 161.91 ACRE TRACT;

THENCE SOUTH 01 DEGREES 59 MINUTES 59 SECONDS EAST A DISTANCE OF 271.54 FEET TO A POINT FOR CORNER;

THENCE SOUTH 02 DEGREES 49 MINUTES 01 SECONDS EAST A DISTANCE OF 698.98 FEET TO A POINT FOR CORNER;

THENCE SOUTH 02 DEGREES 27 MINUTES 24 SECONDS EAST A DISTANCE OF 849.68 FEET TO A POINT FOR CORNER TO THE SOUTHEAST CORNER OF SAID 161.91 ACRE TRACT;

THENCE SOUTH 88 DEGREES 39 MINUTES 30 SECONDS WEST A DISTANCE OF 2104.21 FEET TO A POINT FOR CORNER;

THENCE SOUTH 87 DEGREES 44 MINUTES 05 SECONDS WEST A DISTANCE OF 986.67 FEET TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 09 MINUTES 32 SECONDS WEST A DISTANCE OF 508.11 FEET TO A POINT FOR CORNER;

THENCE SOUTH 87 DEGREES 55 MINUTES 18 SECONDS WEST A DISTANCE OF 230.84 FEET TO A POINT FOR CORNER;

THENCE SOUTH 88 DEGREES 45 MINUTES 02 SECONDS WEST A DISTANCE OF 285.38 FEET TO A POINT FOR CORNER;

THENCE NORTH 74 DEGREES 25 MINUTES 03 SECONDS WEST A DISTANCE OF 1160.29 FEET TO A POINT FOR CORNER;

THENCE NORTH 74 DEGREES 36 MINUTES 18 SECONDS WEST A DISTANCE OF 404.97 FEET

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

TO A POINT FOR CORNER TO A POINT IN THE NORTH RIGHT-OF-WAY LINE OF FM # 455;

THENCE NORTH 15 DEGREES 23 MINUTES 42 SECONDS EAST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 40.00 FEET TO A POINT FOR CORNER;

THENCE NORTH 74 DEGREES 36 MINUTES 18 SECONDS WEST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 179.93 FEET TO A POINT FOR CORNER;

THENCE NORTH 52 DEGREES 06 MINUTES 25 SECONDS WEST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 697.67 FEET TO A POINT FOR CORNER;

THENCE WITH SAID RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE LEFT WITH AN ARC LENGTH OF363.14 FEET, WITH A RADIUS OF 986.86 FEET, WITH A CHORD BEARING OF NORTH 62 DEGREES 38 MINUTES 55 SECONDS WEST, AND WITH A CHORD LENGTH OF 361.09 FEET TO A POINT FOR CORNER;

THENCE NORTH 73 DEGREES 11 MINUTES 25 SECONDS WEST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 199.75 FEET TO A POINT FOR CORNER;

THENCE WITH SAID RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE LEFT WITH AN ARC LENGTH OF 254.11 FEET, WITH A RADIUS OF 1367.32 FEET, WITH A CHORD BEARING OF NORTH 78 DEGREES 37 MINUTES 35 SECONDS WEST, AND WITH A CHORD LENGTH OF 253.75 FEET;

THENCE NORTH 83 DEGREES 34 MINUTES 06 SECONDS WEST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 104.02 FEET TO A POINT FOR CORNER;

THENCE NORTH 83 DEGREES 34 MINUTES 06 SECONDS WEST WITH SAID RIGHT-OF-WAY LINE A DISTANCE OF 2140.11 FEET TO A POINT FOR CORNER;

THENCE WITH SAID RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 283.92 FEET, WITH A RADIUS OF 528.70 FEET, WITH A CHORD BEARING OF NORTH 68 DEGREES 22 MINUTES 06 SECONDS WEST, AND WITH A CHORD LENGTH OF 280.52 FEET TO A POINT FOR CORNER,;

THENCE NORTH 53 DEGREES 10 MINUTES 06 SECONDS WEST WITH SAID RIGHT-OF-WAY

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

LINE A DISTANCE OF 766.67 FEET TO THE POINT OF BEGINNING AND ENCLOSING 2178.085 ACRES OF LAND, MORE OR LESS.

NOTE: THIS DESCRIPTION HAS BEEN CREATED BY RECORD INFORMATION ONLY. THERE WERE CLOSURE ERRORS FOUND IN THE DEEDS THAT COULD NOT BE ISOLATED. EXACT DIMENSIONS AND AREAS CAN BE OBTAINED BY AN ON THE GROUND SURVEY.

TRACT 2: 100.474 ACRES MORE OR LESS

LEGAL DESCRIPTION CONSISTING OF 100.474 ACRES MORE OR LESS BY COMPUTING EXHIBIT A IN THE DEED TO THE TRACT OF LAND DESCRIBED AS TRACT I IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 119 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS

BEING ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J. DAVIS SURVEY, ABSTRACT # 254, THE W.P. ALLEN SURVEY, ABSTRACT # 24, AND THE J. HOWARD SURVEY, ABSTRACT # 442 AND BEING ALL OF A CALLED 100.474 ACRE TRACT OF LAND DESCRIBED AS TRACT I IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 119 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE TRACT BEING DESCRIBED HEREIN AT THE INTERSECTION OF THE WEST LINE OF SAID COLLIN COUNTY WITH THE SOUTHWEST CORNER OF SAID 100.474 ACRE TRACT OF LAND;

THENCE NORTH 00 DEGREES 12 MINUTES 53 SECONDS EAST, A DISTANCE OF 1213.34 FEET TO A POINT FOR CORNER;

THENCE NORTH 89 DEGREES 57 MINUTES 51 SECONDS EAST, A DISTANCE OF 3608.95 FEET TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 56 MINUTES 02 SECONDS EAST, A DISTANCE OF 1192.20 FEET TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 11 MINUTES 58 SECONDS WEST, A DISTANCE OF 1594.31 FEET

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 57 MINUTES 51 SECONDS WEST, A DISTANCE OF 2038.77 FEET TO THE POINT OF BEGINNING AND ENCLOSING 100.474 ACRES OF LAND, MORE OR LESS.

TRACT 3: 958.042 ACRES MORE OR LESS

LEGAL DESCRIPTION CONSISTING OF 958.042 ACRES MORE OR LESS BY COMPUTING EXHIBIT A IN THE DEED TO THE TRACT OF LAND DESCRIBED IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 114 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS

BEING ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE J. W. HAYNES SURVEY, ABSTRACT # 453, J, CUMBA SURVEY, ABSTRACT # 242, THE J. QUEEN SURVEY, ABSTRACT # 733, THE J. QUEEN SURVEY, ABSTRACT # 1111, THE A. H. GEE SURVEY, ABSTRACT # 1104, THE H. COCHRAN SURVEY, ABSTRACT # 191, THE J. RAGSDALE SURVEY, ABSTRACT # 735 AND THE GERMAN IMIGRATION CO. SURVEY, ABSTRACT # 356 AND BEING ALL OF A CALLED 957.743 ACRE TRACT OF LAND DESCRIBED IN THE DEED TO DYNAVEST JOINT VENTURE AS RECORDED IN VOLUME 2288, PAGE 144 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE TRACT BEING DESCRIBED HEREIN AT A POINT AT THE NORTHWEST CORNER OF SAID 957.743 ACRE TRACT IN THE SOUTH RIGHT-OF-WAY LINE OF FM # 455;

THENCE SOUTH 53 DEGREES 10 MINUTES 06 SECONDS EAST WITH SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 699.50 FEET TO A POINT FOR CORNER;

THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE LEFT WITH AN ARC LENGTH OF 332.25 FEET, WITH A RADIUS OF 618.70 FEET, WITH A CHORD BEARING OF SOUTH 68 DEGREES 22 MINUTES 06 SECONDS EAST, AND WITH A CHORD LENGTH OF 328.27 FEET TO A POINT FOR CORNER;

THENCE SOUTH 83 DEGREES 34 MINUTES 06 SECONDS EAST WITH SAID SOUTH RIGHT-OF-

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

WAY LINE A DISTANCE OF 2243.84 FEET TO A POINT FOR CORNER;

THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 237.99 FEET, WITH A RADIUS OF 1277.20 FEET, WITH A CHORD BEARING OF SOUTH 78 DEGREES 38 MINUTES 21 SECONDS EAST, AND WITH A CHORD LENGTH OF 237.64 FEET TO A POINT FOR CORNER;

THENCE SOUTH 73 DEGREES 11 MINUTES 25 SECONDS EAST WITH SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 131.75 FEET TO A POINT FOR CORNER;

THENCE SOUTH 16 DEGREES 58 MINUTES 43 SECONDS WEST A DISTANCE OF 103.35 FEET TO A POINT FOR CORNER;

THENCE SOUTH 40 DEGREES 22 MINUTES 29 SECONDS WEST A DISTANCE OF 414.21 FEET TO A POINT FOR CORNER;

THENCE SOUTH 50 DEGREES 17 MINUTES 10 SECONDS EAST A DISTANCE OF 174.16 FEET TO A POINT FOR CORNER;

THENCE SOUTH 04 DEGREES 36 MINUTES 13 SECONDS EAST A DISTANCE OF 103.17 FEET TO A POINT FOR CORNER;

THENCE SOUTH 53 DEGREES 02 MINUTES 05 SECONDS WEST A DISTANCE OF 256.14 FEET TO A POINT FOR CORNER;

THENCE SOUTH 23 DEGREES 11 MINUTES 46 SECONDS WEST A DISTANCE OF 269.21 FEET TO A POINT FOR CORNER;

THENCE SOUTH 66 DEGREES 05 MINUTES 31 SECONDS EAST A DISTANCE OF 178.82 FEET TO A POINT FOR CORNER;

THENCE SOUTH 04 DEGREES 58 MINUTES 45 SECONDS EAST A DISTANCE OF 193.80 FEET TO A POINT FOR CORNER;

THENCE SOUTH 50 DEGREES 28 MINUTES 50 SECONDS WEST A DISTANCE OF 169.49 FEET TO A POINT FOR CORNER;

THENCE SOUTH 87 DEGREES 27 MINUTES 53 SECONDS WEST A DISTANCE OF 174.71 FEET

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 14 MINUTES 15 SECONDS WEST A DISTANCE OF 763.18 FEET TO A POINT FOR CORNER;

THENCE NORTH 86 DEGREES 32 MINUTES 52 SECONDS EAST A DISTANCE OF 1464.77 FEET TO A POINT FOR CORNER;

THENCE NORTH 89 DEGREES 13 MINUTES 02 SECONDS EAST A DISTANCE OF 524.81 FEET TO A POINT FOR CORNER IN THE WEST RIGHT-OF-WAY LINE OF FM # 455;

THENCE SOUTH 03 DEGREES 06 MINUTES 54 SECONDS WEST WITH SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 37.23 FEET TO A POINT FOR CORNER;

THENCE WITH SAID WEST RIGHT-OF-WAY LINE AND WITH A CURVE TURNING TO THE LEFT WITH AN ARC LENGTH OF 577.39 FEET, WITH A RADIUS OF 1477.38 FEET, WITH A CHORD BEARING OF SOUTH 08 DEGREES 00 MINUTES 36 SECONDS EAST , AND WITH A CHORD LENGTH OF 573.72 FEET TO A POINT FOR CORNER;

THENCE SOUTH 19 DEGREES 08 MINUTES 06 SECONDS EAST WITH SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 354.02 FEET TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 08 MINUTES 02 SECONDS WEST A DISTANCE OF 974.20 FEET TO A POINT FOR CORNER;

THENCE SOUTH 00 DEGREES 24 MINUTES 13 SECONDS EAST A DISTANCE OF 1724.68 FEET TO A POINT FOR CORNER;

THENCE SOUTH 01 DEGREES 25 MINUTES 40 SECONDS EAST A DISTANCE OF 2948.48 FEET TO A POINT FOR CORNER;

THENCE NORTH 88 DEGREES 01 MINUTES 35 SECONDS EAST A DISTANCE OF 1138.15 FEET TO A POINT FOR CORNER;

THENCE SOUTH 01 DEGREES 46 MINUTES 21 SECONDS EAST A DISTANCE OF 1965.29 FEET TO A POINT FOR CORNER;

THENCE SOUTH 89 DEGREES 32 MINUTES 30 SECONDS WEST A DISTANCE OF 5389.11 FEET

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

TO A POINT FOR CORNER;

THENCE NORTH 00 DEGREES 12 MINUTES 53 SECONDS EAST A DISTANCE OF 10550.55 FEET

TO A POINT FOR CORNER;

AND ENCLOSING 958.042 ACRES OF LAND, MORE OR LESS.

Attachment: Draft Resolution (Dynavest (North Parkway) MMD - First Amendment)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Sutton Fields NIA #5A releasing assessment lien ordinance

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Action Requested:
Consider and act upon an ordinance of the City of Celina, Texas, terminating and releasing the Neighborhood Improvement Area #5A Assessment previously levied against property within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District; repealing Ordinance No. 2020-76; and authorizing additional actions to terminate and release the lien associated with the previously levied Neighborhood Improvement Area #5A Assessment. (Sutton Fields NIA #5A releasing assessment lien ordinance) (Pouladi)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Draft Ordinance

Staff Recommendation:
Staff recommends approval.

ORDINANCE NO. 2021-___

AN ORDINANCE APPROVING AND AUTHORIZING THE RELEASE OF THE NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT PREVIOUSLY LEVIED AGAINST PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE SUTTON FIELDS IMPROVEMENT DISTRICT.

WHEREAS, the City of Celina, Texas (the "City"), has established the Sutton Fields Public Improvement District (the "District"), pursuant to Resolution No. 2015-51R adopted by the City Council of the City (the "City Council") on October 13, 2015; and

WHEREAS, on September 8, 2020, the City Council adopted Ordinance No. 2020-76 (the "Neighborhood Improvement Area #5A Assessment Ordinance"), pursuant to which the City Council approved and accepted the Amended and Restated Sutton Fields II Public Improvement District Service and Assessment Plan – Updated for NIA #5A, dated September 8, 2021 (the "SAP") and levied special assessments (the "Neighborhood Improvement Area #5A Assessment") against the property within Neighborhood Improvement Area #5A of the District, as shown on the assessment roll attached to the SAP with respect to Neighborhood Improvement Area #5A; and

WHEREAS, the collection of the the Neighborhood Improvements Area #5A Assessment was delayed until September 1, 2021 and no Neighborhood Improvement Area #5A Assessment has been collected from any property owner owning property within Neighborhood Improvement Area #5A; and

WHEREAS, the owners of all of the property within Neighborhood Improvement Area #5A of the District have requested that the City Council terminate and release the previously approved Neighborhood Improvement Area #5A Assessment; and

WHEREAS, the City Council concurs with the request of the property owners owning property within Neighborhood Improvement Area #5A and hereby finds and determines that it is in the best interest of the City and the property owners owning property within in Neighborhood Improvement Area #5A to terminate and release the Neighborhood Improvement Area #5A Assessment; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the SAP; 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. Termination and Release of Neighborhood Improvement Area #5A Assessment. The Neighborhood Improvement Area #5A Assessment is hereby terminated and released and shall no longer be levied or collected pursuant to the authority of the Neighborhood Improvement Area #5A Assessment Ordinance.

SECTION 2. Repeal of Neighborhood Improvement Area #5A Assessment Ordinance. The Neighborhood Improvement Area #5A Assessment Ordinance approved by the City Council of the City as Ordinance No. 2020-76, on September 8, 2020, is hereby repealed for all purposes as of the date of adoption of this Ordinance.

Attachment: Draft Ordinance (Sutton Fields NIA #5A releasing assessment lien ordinance)

SECTION 3. Additional Actions. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, 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 terminate and release the Neighborhood Improvement Area #5A Assessment, including filing any lien release associated with the release of the Neighborhood Improvement Area #5A Assessment with the applicable county real estate records. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, 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 the carrying out of the purposes and intent of this Ordinance.

SECTION 4. 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 5. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 6. 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 7. 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 8. 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 9. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below.

Attachment: Draft Ordinance (Sutton Fields NIA #5A releasing assessment lien ordinance)

PASSED AND ADOPTED, this June 8, 2021.

CITY OF CELINA, TEXAS

_____
Mayor Pro Tem

ATTEST:

_____
City Secretary

(City Seal)

Attachment: Draft Ordinance (Sutton Fields NIA #5A releasing assessment lien ordinance)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Sutton Fields NIA#5 PID-Pre-SAP

Action Requested:
Consider and act upon a resolution of the City of Celina, Texas, determining the costs of improvements to be financed within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District; approving a preliminary amended and restated service plan and assessment plan, including a proposed Neighborhood Improvement Area #5A Assessment Roll; directing the filing of the proposed Neighborhood Improvement Area #5A Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing for July 13, 2021, to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5A of the Sutton Fields Public Improvement District. (Sutton Fields NIA#5 PID-Pre-SAP) (Pouladi)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Draft Resolution

Staff Recommendation:
Staff recommends approval.

CITY OF CELINA, TEXAS

RESOLUTION NO. 2021-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5A OF THE SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN UPDATED FOR NEIGHBORHOOD IMPROVEMENT AREA #5A, INCLUDING A PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL; DIRECTING THE FILING OF THE PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; NOTICING A PUBLIC HEARING FOR JULY 13, 2021 TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5A OF THE SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT; 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 of the City; and

WHEREAS, on October 13, 2015, the City Council conducted a public hearing to consider a petition received by the City on September 3, 2015 titled “Petition for the Creation of a Public Improvement District Within the City of Celina, Texas, for the Sutton Fields II Public Improvement District” requesting the creation of a public improvement district; and

WHEREAS, on October 13, 2015, the City Council approved Resolution No. 2015-51R (the "Authorization Resolution"), authorizing, establishing, and creating the Sutton Fields II Public Improvement District” (the “District”); and

WHEREAS, the City authorized the creation of the District and the issuance of up to $85,000,000.00 in bonds for the District to finance certain public improvements authorized by the Act for the benefit of the property within the District (the “Authorized Improvements”); and

WHEREAS, the property within the District is being developed in phases, of which Phase #3A includes approximately 10.064 acres (“Phase #3A”), Phase #3B includes approximately 21.126 acres (“Phase #3B”), Phase #3C includes approximately 12.482 acres (“Phase #3C”), Phase #3D includes approximately 29.898 acres (“Phase #3D”), and Phase #3E includes

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

approximately 21.756 acres ("Phase #3E") (Phase #3A, Phase #3B, Phase #3C, Phase #3D and Phase #3E are collectively, "Neighborhood Improvement Area #5A"); and

WHEREAS, on September 8, 2020, the City Council adopted Ordinance No. 2020-76 levying assessments against the property located within Neighborhood Improvement Area #5A; and

WHEREAS, none of the previously levied assessments aginst property within Neighborhood Improvement Area #5A are due and owing; and

WHEREAS, and in accordance with a request from the owner of all of the property located within Neighborhood Improvement Area #5A, on June 8, 2021, the City Council adopted Ordinance No. 2021 - _____ terminating and releasing the previously approved assessment against property located within Neighborhood Improvement Area #5A, repealed Ordinance No. 2020-76, and authorized City staff to take any additional action necessary to terminate and release the previously approved assessment; and

WHEREAS, the City Council and the City staff have been presented a "Sutton Fields II Public Improvement District Amended and Restated Preliminary Service Plan Updated for Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5A," dated June 8, 2021 (the "Preliminary Amended and Restated SAP"), including the proposed assessment roll related to Neighborhood Improvement Area #5A attached thereto as Appendix I (the "Proposed Neighborhood Improvement Area #5A Assessment Roll"), a copy of the Preliminary Amended and Restated SAP is attached hereto as **Exhibit A** and is incorporated herein for all purposes; and

WHEREAS, the Preliminary Amended and Restated SAP sets forth the estimated total costs of certain Authorized Improvements to be financed by the District at this time to benefit property within Neighborhood Improvement Area #5A and the Proposed Neighborhood Improvement Area #5A Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in Neighborhood Improvement Area #5A of the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary Amended and Restated SAP; and

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

WHEREAS, the PID Act requires that the Proposed Neighborhood Improvement Area #5A Assessment Roll be filed with the City 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 Neighborhood Improvement Area #5A 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 Amended and Restated SAP for the District, including the Proposed Neighborhood Improvement Area #5A 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 Amended and Restated SAP.

SECTION 3. The City Council hereby determines that the total costs of the Neighborhood Improvement Area #5A Improvements to be financed by the District are as set forth in Table III-E of the Preliminary Amended and Restated SAP.

SECTION 4. The City Council's final determination and approval of the costs of the Neighborhood Improvement Area #5A Improvements, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Amended and Restated Service and Assessment Plan which will include a final Neighborhood Improvement Area #5A Assessment Roll, after the properly noticed and held Assessment Hearing.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SECTION 5. The Proposed Neighborhood Improvement Area #5A Assessment Roll states the assessments and the projected annual installments proposed to be levied against each parcel of land in Neighborhood Improvement Area #5A of the District that benefits from the Neighborhood Improvement Area #5A Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary Amended and Restated SAP.

SECTION 6. The City Council hereby authorizes and directs the filing of the Proposed Neighborhood Improvement Area #5A Assessment Roll with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 7. The City Council expressly defers the levy of assessments against property within Future Neighborhood Improvement Areas for Authorized Improvements that will benefit such property until such time as the costs of such Authorized Improvements can be determined with certainty as more fully described in in the Preliminary Amended and Restated SAP.

Section 8. The City Council hereby authorizes, and calls, a public hearing (the Assessment Hearing, as defined above) to be held on **July 13, 2021, 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 Neighborhood Improvement Area #5A of the District that benefits from the Neighborhood Improvement Area #5A Improvements and which ordinance shall specify the method of payment of the assessments. In the event that the City Council will be unable to meet at the City Council Chambers on July 13, 2021, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference or other electronic means.

SECTION 9. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing to be held on **July 13, 2021**, 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 **July 1, 2021**, as required by Section 372.016(b) of the PID Act.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SECTION 10. When the Proposed Neighborhood Improvement Area #5A Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **July 1, 2021** to mail to owners of property liable for the proposed assessments notice of the Assessment Hearing to be held on **July 13, 2021**, as required by Section 372.016(c) of the PID Act.

SECTION 11. City staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the **July 13, 2021** meeting of the City Council.

SECTION 12. 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 (Sutton Fields NIA#5 PID-Pre-SAP)

ADOPTED, PASSED, AND APPROVED on this the 8th day of June, 2021.

_____
Mayor Pro Tem

ATTEST:

_____
City Secretary

(City Seal)

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

EXHIBIT A

PRELIMINARY AMENDED AND RESTATED SAP

Attachment: Draft Resolution (Sutton Fields NIA#5 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 July 13, 2021 at or after 5:00 p.m. at the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009. In the event that the City Council will be unable to meet at the City Council Chambers on July 13, 2021, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference or other electronic means. The public hearing will be held to consider proposed assessments to be levied against the assessable property within Neighborhood Improvement Area #5A of the Sutton Fields II Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed Authorized Improvements to be undertaken at this time (the "Neighborhood Improvement Area #5A Improvements") include roadway improvements, water system improvements, sanitary sewer system improvements, storm drainage improvements, and improvements similar to those described above, and costs related to the administration and operation of the District.

The total costs of the Neighborhood Improvement Area #5A Improvements, including administrative costs and the costs of issuing bonds, is $10,435,347.

The boundaries of the District include approximately 622.779 acres of land generally located north of Parvin Road, east of FM 1385, south of FM 428, located within the City. The boundaries of Neighborhood Improvement Area #5A of the District include approximately 96 acres of land within the District, as more particularly described by a metes and bounds description is available at Celina City Hall and available for public inspection.

All written or oral objections on the proposed assessment within Neighborhood Improvement Area #5A of the District will be considered at the public hearing.

A copy of the proposed Neighborhood Improvement Area #5A Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within Neighborhood Improvement Area #5A of the District that benefits from the Neighborhood Improvement Area #5A Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Street, Celina, Texas 75009.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

DRAFT

June 13, 2017

As updated for NIA #3 on June 11, 2019, collectively updated for NIA #2 & NIA #3 on September 10, 2019, updated for NIA #4 on July 14, 2020 and September 8, 2020, and updated for NIA #5A on _____, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

RECITALS

WHEREAS, this Service and Assessment Plan amends and restates that particular Sutton Fields PID II Service and Assessment Plan approved by the City Council on November 10, 2015 (the "Original SAP"); and

WHEREAS, certain terms used herein are defined in Section II; and

WHEREAS, on September 3, 2015, CADG Sutton Fields, LLC, a Texas limited liability company; owner of a majority of the real property petitioned the City for creation of a PID; and

WHEREAS, by Resolution 2015-51R adopted on October 13, 2015, after notice and a public hearing in the manner required by law, the City Council of the City of Celina, Texas approved a resolution authorizing the creation of the Sutton Fields II Public Improvement District (the "District") of the City of Celina; and

WHEREAS, on November 10, 2015, after notice and a public hearing conducted in the manner required by law, the City Council adopted Ordinance Nos. 2015-54 and 2015-56 approving the Sutton Fields II Public Improvement District Original SAP and Assessment Roll and the levy of assessments on property in the District; and

WHEREAS, the original plan of development contemplated the City to provide retail water and sewer service, the Developer had agreed to secure the water and wastewater certificates of convenience and necessity ("CCNs") from Mustang Special Utility District for an estimated cost of $3,300,000 as shown in the Major Improvements budget in the Original SAP and in connection with the securing of the CCN Certificate in order to provide water and wastewater services for the City, the Developer had agreed to purchase capacity for such services from Upper Trinity Regional Water District ("UTRWD") for an estimated cost of $800,000; and

WHEREAS, Mustang Special Utility District ("MSUD") held the certificates of convenience and necessity (the "CCNs") to provide retail water and sewer service to Tract A; and

WHEREAS, Aqua Texas ("Aqua") held the CCNs to provide retail water and sewer service to Tract B; and

WHEREAS, MSUD CCNs were decertified on July 16, 2015 and Aqua CCNs were decertified on March 22, 2016, in order to allow the City to provide retail water and sewer service to the Property; and

WHEREAS, the Developer and the City have agreed that the Property will receive water and sewer service from MSUD; and

WHEREAS, the MSUD, the City, and the Developer entered into that certain Facilities Agreement (the "Facilities Agreement") effective on June 13, 2017, wherein MSUD has agreed to provide retail water and sewer service to the Assessed Property and, therefore, the CCNs and the UTRWD capacity included in the Original SAP are no longer required; and

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

WHEREAS, the City Council decided to amend and restate the Original SAP to, among other things, allow MSUD to provide retail water and sewer service to the Assessed Property; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Reimbursement Agreement, effective November 10, 2015 (the "NIA #1 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #1 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #2 Reimbursement Agreement, effective August 28, 2018 (the "NIA #2 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #2 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #3 Reimbursement Agreement, effective June 11, 2019 (the "NIA #3 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #3 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Reimbursement Agreement, effective July 14, 2020 (the "NIA #4 Reimbursement Agreement"), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #4 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer determined that due to the change in water and sewer service providers, the Developer will no longer expend the amount of $2,225,000.00 for the costs incurred in the construction of the Neighborhood Improvement Area #1 Improvements (as defined in the Reimbursement Agreement) for which the City would be obligated to reimburse the Developer; and

WHEREAS, the City Council approved the creation of *Reinvestment Zone Number Four, City of Celina, Texas* ("TIRZ No. 4"), on November 5, 2015; and

WHEREAS, the TIRZ Credit related to TIRZ No. 4 was amended to reduce the City's participation rate; and

WHEREAS, the City created TIRZ No. 8 to encompass the Neighborhood Improvement Areas #2-5 Assessed Property; and

WHEREAS, the Original SAP was amended and restated on August 28, 2018, as updated from time to time:

NOW THEREFORE, the Service and Assessment Plan is updated as follows:

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On October 13, 2015, (the "Creation Date") the City Council of the city of Celina, Texas (the "City") passed and approved Resolution No. 2015-51R approving and authorizing the creation of the Sutton Fields II Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property within the PID (the "Authorized Improvements"), which is located within the City.

Certain development standards have been established for the property within the PID pursuant to the terms and conditions of that certain Amended and Restated Sutton Fields Facilities and Development Agreement dated June 13, 2017 ("the Development Agreement"). The property in the PID is proposed to be developed in approximately five phases, and the PID will finance Authorized Improvements for each phase as each phase is developed. Assessments will be imposed on all property in each phase for the Authorized 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 of public improvement districts within the State of Texas. The Sutton Fields II Service and Assessment Plan was prepared pursuant to 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 cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan for the PID is described in more detail in Section VI.

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.

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 Authorized Improvement Costs and apportionment of such costs to the property in the PID is included in Section V.

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 proposed Assessment Rolls for the PID are included as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I of this Service and Assessment Plan. The Assessments as shown on the proposed Assessment Rolls are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

B. DEFINITIONS

Capitalized terms 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, as defined in the Construction, Funding and Acquisition Agreement, 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, (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, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative 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, as defined in the Construction, Funding and Acquisition Agreement, 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.

"**Administrative Expenses**" means the administrative, organization, maintenance and operation costs and expenses 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 PID Bonds, (v) issuing, paying and redeeming the PID Bonds (vii) investing or depositing of monies, (viii) complying with the PID Act and codes with respect to the PID Bonds, (ix) the Trustee fees and expenses relating to the PID Bonds, including other reasonable fees (x) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors (xi) 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 PID 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

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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 PID Bonds or identified in any agreement approved by City Council, who shall have the responsibilities provided for herein and in the Service and Assessment Plan.

"Annual Installment" means, with respect to each Assessed Property, each annual payment of the: (i) Assessments (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I or in an Annual Service Plan Update, and calculated as provided in Section VII of this Service and Assessment Plan, (ii) Administrative Expenses, (iii) Prepayment reserve described in Section V of this Service and Assessment Plan, and (iv) Delinquency reserve described in Section V of this Service and Assessment Plan.

"Annual Service Plan Update" has the meaning set forth in Section VI of this Service and Assessment Plan.

"**As-Built Assessed Value**" means the estimated future assessed value of a parcel after construction.

"**Assessed Property**" means a Parcel, other than Non-Benefitted Property, of land located within the PID, described by metes and bounds, by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the County, against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

"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 and includes Administrative Expenses and interest on all Assessments.

"**Assessment Ordinance**" means each 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 Roll(s)" means the document(s) included in this Service and Assessment Plan as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and 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 PID Bonds or in connection with any Annual Service Plan Update or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan.

"Authorized Improvements" means the public improvements identified in Section III herein and authorized under Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

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"Authorized Improvement Costs" mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements.

"City" means City of Celina, Texas.

"**City Council**" means the duly elected governing body of the City.

"Construction, Funding and Acquisition Agreement" , as applicable, the (i) "Neighborhood Improvement Areas #2-5 Construction, Funding and Acquisition Agreement" between the City and the Developer relating to the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Areas #2-5 Major Improvements, the maintenance of the Neighborhood Improvement Areas #2-5 Major Improvements, the issuance of bonds and other matters related thereto, (ii) the "Neighborhood Improvement Area #1 Construction, Funding and Acquisition Agreement" between the City and the Developer relating to the Neighborhood Improvement Area #1 Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Area #1 Improvements, the maintenance of the Neighborhood Improvement Area #1 Improvements, the issuance of bonds and other matters related thereto, (iii) the "Neighborhood Improvement Area #2 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of August 28, 2018, (iv) the "Neighborhood Improvement Area #3 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of June 11, 2019, (v) the "Neighborhood Improvement Area #4 Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of July 14, 2019, and (v) the "Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement" between the City and the Developer dated as of _____, 2020.

"**County**" means Denton 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, as applicable, CADG Sutton Fields, LLC, a Texas limited liability company; CADG Sutton Fields II, LLC, a Texas limited liability company, and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company.

"**Future Neighborhood Improvement Area"** means Neighborhood Improvement Areas that may be fully developed after Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5A, as such areas are generally depicted in Table II-C. The Future Neighborhood Improvement Areas are subject to adjustment and are shown for example only.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

"Future Neighborhood Improvement Area Improvements" means those Authorized Improvements associated with any Future Neighborhood Improvement Area.

"Future Neighborhood Improvement Area Bonds" mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Neighborhood Improvement Area. In connection with the Future Neighborhood Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Neighborhood Improvement Area in question.

"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 established for the benefit of property owners within the PID.

"Indenture" means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of one or more PID Bonds, as modified, amended, and/or supplemented from time to time.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the Official Public Records of Denton 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 Lot size and Lot width.

"Major Improvements" means both on-site and off-site Authorized Improvements which benefit all Assessed Property within the PID and described in Section III.

"Neighborhood Improvement Area #1" means the initial area to be developed within the PID as generally shown on the map on Table II-B consisting of approximately 130 acres**.**

"Neighborhood Improvement Area #1 Assessed Property" means any and all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and as shown in the Neighborhood Improvement Area #1 Assessment Roll against which an Assessment relating to the Neighborhood Improvement Area #1 Improvements is levied.

"**Neighborhood Improvement Area #1 Assessment Roll**" means the Assessment Roll covering the Neighborhood Improvement Area #1 included in this SAP as Appendix D, 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 PID Bonds or in connection with any Annual Service Plan Updates.

"Neighborhood Improvement Area #1 Bonds" means those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series, 2015 (Sutton Fields II Public Improvement District

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Neighborhood Improvement Area #1 Project)" that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #1 Improvements.

"**Neighborhood Improvement Area #1 Improvements**" means (i) the pro rata portion of the Major Improvements that benefit the entire PID allocable to the Neighborhood Improvement Area #1, and (ii) the Authorized Improvements which only benefit the Neighborhood Improvement Area #1 Assessed Property and are described in Section III.B hereto, and which are to be financed with Neighborhood Improvement Area #1 Bonds.

"Neighborhood Improvement Area #2" or "NIA #2" means the property within the PID, being developed as Phase 1C, as depicted on the map in Appendix A consisting of approximately 45.4 acres within the PID.

"Neighborhood Improvement Area #2 Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Areas #2 other than Non-Benefited Property.

"Neighborhood Improvement Area #2 Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Area #2 included in this SAP as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #2 Initial Parcel**" means the portion of all Parcels located within Neighborhood Improvement Area #2, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 134236.

"Neighborhood Improvement Area #2 Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #2, as described in Section III.D hereto, and which are to be financed with the Neighborhood Improvement Areas #2 Reimbursement Agreement and/or the Neighborhood Improvement Areas #2-3 Bonds.

"Neighborhood Improvement Area #2 Reimbursement Agreement" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #2 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #2 Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Areas #2-3 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Area's #2-3 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #2 Assessed Property and Neighborhood Improvement Area #3 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #2 Improvements and Neighborhood Improvement Area #3 Improvements.

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"Neighborhood Improvement Areas #2-5" means the property within the PID, excluding the Neighborhood Improvement Area #1, as depicted on the map on Table II-C consisting of approximately 493 acres within the PID.

"Neighborhood Improvement Areas #2-5 Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Areas #2-5 other than Non-Benefited Property.

"Neighborhood Improvement Areas #2-5 Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Areas #2-5 Major Improvements included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Areas #2-5 Initial Parcel**" means the portion of all Parcels located within Neighborhood Improvement Areas #2-5, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52680, 122875, 52751, 52810, 52744, 52760, 52721, 660188, 134236.

"Neighborhood Improvement Areas #2-5 Major Improvements" means those Major Improvements that benefit the entire PID that are allocable to Neighborhood Improvement Areas #2-5, as described in Section III.C hereto, and which are to be financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds.

"Neighborhood Improvement Areas #2-5 Major Improvement Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-5 Major Improvement Project) that are secured by Assessments levied on Neighborhood Improvement Areas #2-5 Assessed Property.

"Neighborhood Improvement Area #3" or "NIA #3" means the property within the PID, being developed as Phases 2A and 2B, as depicted on the map in Appendix A consisting of approximately 77.4 acres within the PID.

"Neighborhood Improvement Area #3 Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Areas #3 other than Non-Benefited Property.

"Neighborhood Improvement Area #3 Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Area #3 included in this SAP 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 any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #3 Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #3, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52810, 52744, 52760, and 52721.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

"Neighborhood Improvement Area #3 Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #3, as described in Section III.E hereto, and which are to be financed with the Neighborhood Improvement Areas #3 Reimbursement Agreement and/or the Neighborhood Improvement Areas #2-3 Bonds.

"Neighborhood Improvement Area #3 Reimbursement Agreement" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #3 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #3 Improvements funded by the Developer with interest as permitted by the Act.

"Neighborhood Improvement Area #4" or "NIA #4" means the property within the PID, being developed as Phases #2C and Phase #4B, as depicted on the map in Appendix A consisting of approximately 77 acres within the PID.

"Neighborhood Improvement Area #4 Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Area #4 other than Non-Benefited Property.

"Neighborhood Improvement Area #4 Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Area #4 included in this SAP 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 any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"Neighborhood Improvement Area #4 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #4 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #4 Improvements.

"**Neighborhood Improvement Area #4 Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #4, which as of June 9, 2019 includes the following tax map identification numbers assigned by the Denton County Appraisal District: 751232, 751234, and 134236.

"Neighborhood Improvement Area #4 Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #4, as described in Section III.F hereto, and which are initially financed with the Neighborhood Improvement Area #4 Reimbursement Agreement and replaced with proceeds from the Neighborhood Improvement Area #4 Bonds.

"Neighborhood Improvement Area #4 Reimbursement Agreement" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #4 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #4 Improvements funded by the Developer with interest as permitted by the Act.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

"Neighborhood Improvement Area #5A" or "NIA #5A" means the property within the PID, being developed as Phases #3A, Phase #3B, Phase #3C, Phase #3D, and Phase #3E, as depicted on the map in Appendix A consisting of approximately 96 acres within the PID.

"Neighborhood Improvement Area #5A Assessed Property" means, for any year, any and all Parcels within Neighborhood Improvement Area #5A other than Non-Benefited Property.

"Neighborhood Improvement Area #5A Assessment Roll" means the Assessment Roll covering Neighborhood Improvement Area #5A included in this SAP 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 any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

"**Neighborhood Improvement Area #5A Initial Parcels**" means the portion of all Parcels located within Neighborhood Improvement Area #5A, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 122875, 52680, 52690, 52751, 52810, 52744, 52721, 52760, and 52763.

"Neighborhood Improvement Area #5A Improvements" means those Authorized Improvements that benefit the Neighborhood Improvement Area #5A, as described in Section III.G hereto, and which are to be financed with the Neighborhood Improvement Area #5A Reimbursement Agreement.

"Neighborhood Improvement Area #5A Reimbursement Agreement" means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #5A Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #5A Improvements funded by the Developer with interest as permitted by the Act.

"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 is not assessed at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel. For Assessed Property that is converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, such property remains subject to the Assessments and the Assessments must be prepaid as provided for in Section VII.H.

"Parcel" or "Parcels" means a specific property within the PID identified by either a tax map identification number assigned by the Denton County Appraisal District for real property tax purpose, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of Denton County, or by any other means determined by the County.

"PID" means the Sutton Fields II Public Improvement District created by the City pursuant to Resolution 2015-51R on October 13, 2015.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

"PID Act" means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

"PID Bonds" means the bonds to be issued by the City, in one or more series, to finance the Authorized Improvements that confer special benefit on the property within the PID, which may include funds for any required reserves and amounts necessary to pay the PID Bond issuance costs, and to be secured by a pledge of the Assessments pursuant to the authority granted in the PID Act, for the purposes of (i) financing the costs of Authorized Improvements and related costs, and (ii) reimbursement for Actual Costs paid prior to the issuance of and payment for the PID Bonds. This term is used to collectively refer to the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Area #2-3 Bonds, and the Neighborhood Improvement Area #4 Bonds, throughout this SAP.

"Prepayment Costs" mean interest and expenses to the date of prepayment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds and allowed by law, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment.

"Project" means the approximately 622 acres of land located within the City. The project is contained within the area depicted on Table II-A**.**

"Public Property" means property, real property, right of way and easements located within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an exclusive use easement, or through a public utility easement.

"Service and Assessment Plan" or **"SAP"** means this Sutton Fields II Public Improvement District Service and Assessment Plan (as such plan is amended from time to time), to be initially adopted by the City Council in the Assessment Ordinance for the purpose of assessing allocated costs against property located within the boundaries of the PID.

"**TIRZ No. 4"** means the Tax Increment Reinvestment Zone No. 4, City of Celina, Texas.

"**TIRZ No. 8"** means the Tax Increment Reinvestment Zone No. 8, City of Celina, Texas.

"**TIRZ Credit"** means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to Section V.N of this Service and Assessment Plan.

"**TIRZ Ordinances**" means the ordinances 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. 4 Project Plan and Financing Plan (including amendments or supplements

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

thereto) and the Tax Increment Reinvestment Zone No. 8 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. 4 tax increment fund and TIRZ No 8 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 V.M of this Service and Assessment Plan.

"Trustee" means the fiscal agent or trustee as specified in the Indenture, including a substitute fiscal agent or trustee.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

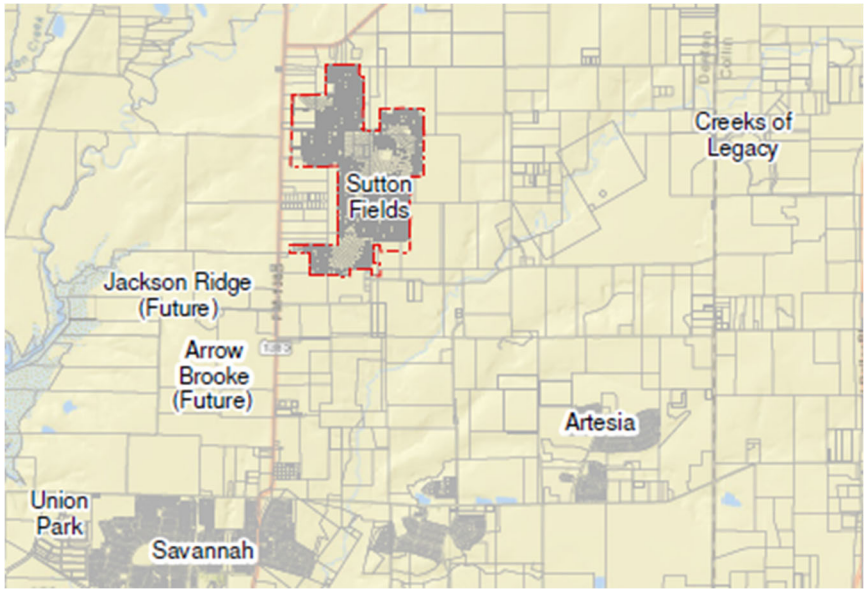
II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the property depicted and described by metes and bounds on Exhibit A to Resolution 2015-51R, as adopted by the City Council. The PID is located within the City's corporate limits and within the extraterritorial jurisdiction of the City and contains approximately 622 acres planned for the development of approximately 2,290 single family residential lots and includes the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

A map of the property within the PID is shown in Table II-A. Legal descriptions for all original Parcels within the PID are included in Appendix B.

Table II-A
PID Boundary Map



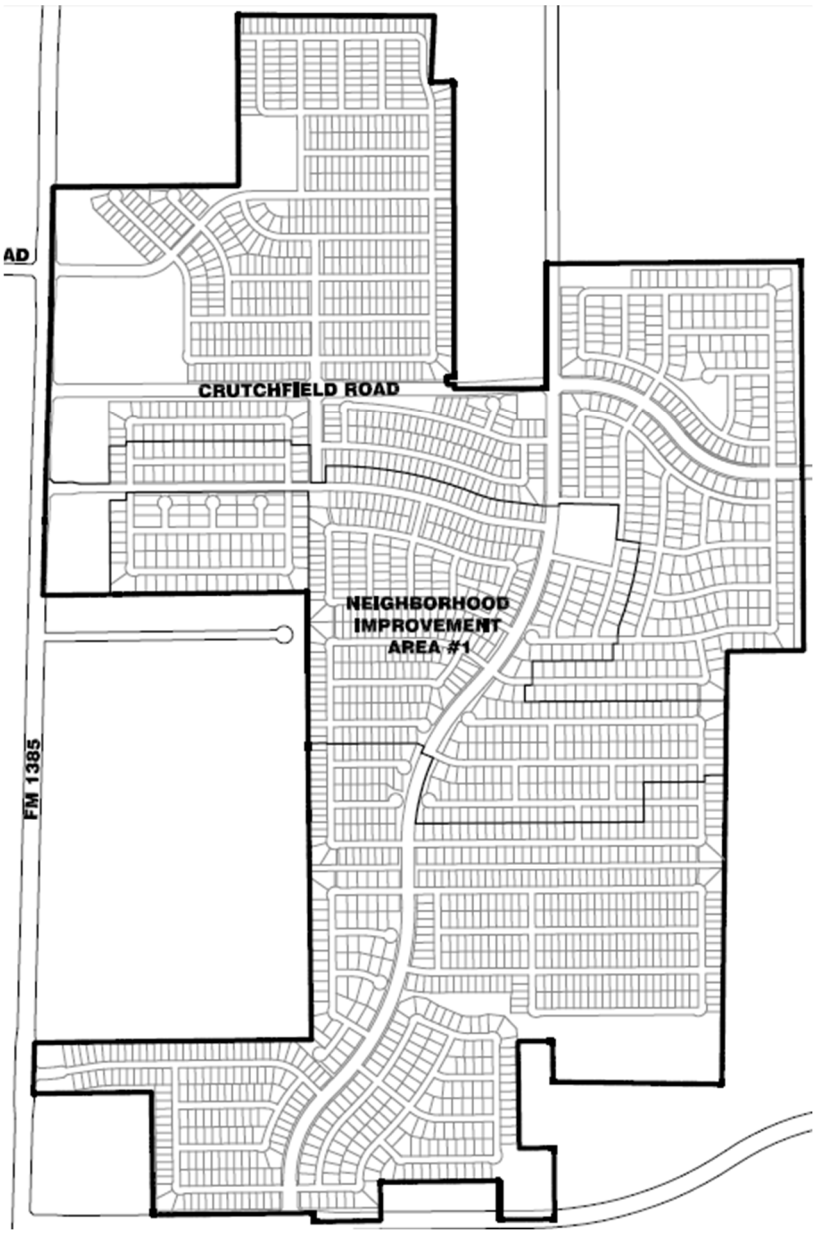
B. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #1

The Neighborhood Improvement Area #1 contains approximately 130 acres. Neighborhood Improvement Area #1 is expected to be developed into approximately 515 single family residential lots.

A map of the property within the PID and Neighborhood Improvement Area #1 is shown in Table II-B.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table II-B
PID Boundary Map



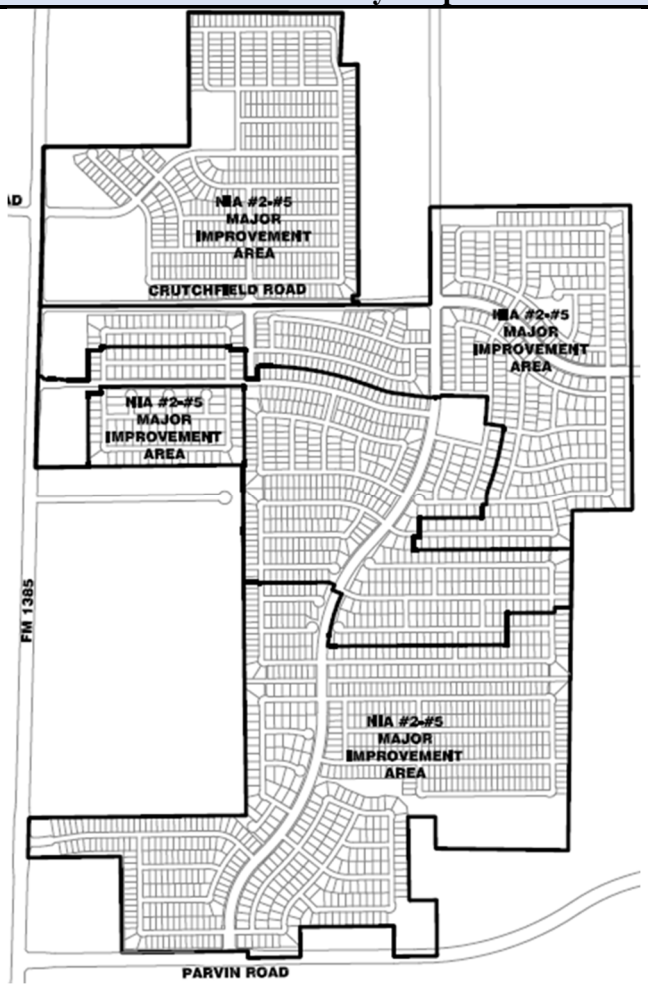
Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

C. Property Located in Neighborhood Improvement Areas #2-5

Neighborhood Improvement Areas #2-5 contain approximately 493 acres. Neighborhood Improvement Areas #2-5 are expected to be developed in separate Future Neighborhood Improvement Areas containing, in total, approximately 1,775 single family residential lots. As Future Neighborhood Improvement Areas continue to be developed and Future Neighborhood Improvement Area Bonds are issued, the Assessment Plan will be amended to incorporate any applicable new information and a new table that depicts the impact of the applicable Future Neighborhood Improvement Area being developed.

A map of the property within the Neighborhood Improvement Areas #2-5 is shown in Table II-C.

Table II-C
PID Boundary Map



Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Neighborhood Improvement Area #2 contains approximately 45.4 acres. Neighborhood Improvement Area #2 is expected to be developed into approximately 162 single family residential lots.

Neighborhood Improvement Area #3 contains approximately 77.4 acres. Neighborhood Improvement Area #3 is expected to be developed into approximately 368 single family residential lots.

Neighborhood Improvement Area #4 contains approximately 77.337 acres. Neighborhood Improvement Area #4 is expected to be developed into approximately 305 single family residential lots.

Neighborhood Improvement Area #5A contains approximately 96 acres. Neighborhood Improvement Area #5A is expected to be developed into approximately 359 single family residential lots.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

III. DESCRIPTION OF THE PUBLIC 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;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

After analyzing the public improvements authorized by the PID Act, the City has determined that of the improvements authorized under the PID Act, it will undertake the Authorized Improvements more particularly described in Section III.B, Section III.C, Section III.D, Section III.E, and Section III.F herein for the benefit of the Property within the PID.

B. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #1

The Authorized Improvements that only benefit Improvement Area #1 are described below:

Neighborhood Improvement Area #1 Water Distribution System:

This water portion of the Neighborhood Improvement Area #1 waterline improvements consists of constructing 8-inch water line, including associated and 8-inch gate valves. One-inch diameter water services will be provided to each of the 515 lots within Neighborhood Improvement Area #1. All associated waterline testing, trench safety and erosion protection during construction are included. These lines have been designed and constructed in accordance with Mustang Special Utility District (MSUD) standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Neighborhood Improvement Area #1 and all 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Sanitary Sewer:

Neighborhood Improvement Area #1 wastewater improvements also include construction of 8" gravity sanitary sewer line that connects to the 10" gravity sewer main line. Construction includes connection at multiple points through concrete manholes. Services to individual lots are by 4" gravity sewer services. All lines have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational extending wastewater service to the limits of Neighborhood Improvement Area #1 and each of the 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Storm Drainage:

The drainage portion of the Neighborhood Improvement Area #1 Improvements shall consist round concrete pipes, reinforced concrete boxes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Neighborhood Improvement Area #1 is within underground storm drainpipes. The roadway pavement section incorporates the use of curbs with integrated drainage inlets to control runoff and conveyance of storm-water throughout the drainage basins associated with Neighborhood Improvement Area #1. The system includes underground reinforced concrete pipe (RCP) with associated headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. This project has been constructed to City standards and specifications and has been dedicated to the City to own and operate.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Neighborhood Improvement Area #1 Residential Streets:

Roadway improvements within Neighborhood Improvement Area #1 include construction of concrete pavement and pavement subgrade. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each lot within Neighborhood Improvement Area #1. All roadway projects have been designed and constructed in accordance with City standards and specifications and has been dedicated to the City to own and operate These projects provide access to community roadways and state highways.

C. Descriptions and Costs of the Authorized Improvements

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with Mustang Special Utility District ("MSUD") as its retail provider of water. The Major Improvements originally anticipated to be constructed and updates to the Major Improvements because of the change are described below:

The Neighborhood Improvement Areas #2-5 Major Improvements are described below and their Actual Costs are shown in Table III-A. The Neighborhood Improvement Areas #2-5 Major Improvement Bonds will only pay for Neighborhood Improvement Areas #2-5's share of the Major Improvements (approximately 79% except for the Offsite Sewer Improvements which are approximately 74%) as shown within Table III-A. The Actual Costs to construct the Major Improvements including the Off-Site Major Improvements is $11,520,649. The Actual Costs to construct the Neighborhood Improvement Areas #2-5 Major Improvements minus the Off-Site Sewer Major Improvements allocated to Neighborhood Improvement Areas #2-5 and as shown in Table V-B, is $10,611,272. The Actual Costs shown in Table III-A may be revised through Annual Service Plan Updates.

The Actual Costs for the Neighborhood Improvement Areas #2-5 Major Improvements are to be funded both from the proceeds of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds as described herein and from funds contributed by the Developer.

1. Detention Ponds

Drainage System

Project shall consist of the construction of one (1) retention/detention pond, including excavation to a depth of 15-feet and the associated drainage improvements for each pond. Underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls will also be installed at each pond. This project has been constructed according to City standards and specifications and is owned and operated by the City. The portion of these costs allocated to Neighborhood Improvement Areas #2-5 is $215,582.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Updates to the Drainage System Improvements:

According to Pettit Barazza, LLC (the "Project Engineer"), final design incorporated additional detention ponds, which are new projects. Storm drainage system associated with the detention ponds are included with these improvements and generally consists of reinforced concrete pipes and reinforced concrete boxes, along with headwalls and safety end treatments, erosion control such as riprap protection, and soil stabilization. The improvements were designed according to City and the Texas Department of Transportation (TxDOT). The City maintains and operates the underground storm drainage system and the Homeowners' Association maintains and operates the detention ponds.

2. Paving

A. Road "A" Improvements

The Roadway 'A' portion of the project consists of the construction of approximately 240 linear feet of 6-inch thick, 36-foot wide, concrete pavement with curb and gutter and 3,280 linear feet of 6-inch thick, 44-foot wide, concrete pavement with curb and gutter. The concrete will be 3,600 pounds per square inch (psi) strength. 17,978 square yards (sy) of pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This provides access from FM 1385 into the Sutton Fields Amenity Center and rest of the development.

B. Updates to the Roadway "A" Improvements:

According to the Project Engineer, Roadway "A" was renamed as Fenwick Trail. In addition, the final design includes 6-inch lime stabilization and 5-foot wide sidewalk and round concrete pipes are also included in the contracted quantities for Fenwick Trail improvements.

C. Road "F" Improvements

The Roadway 'F' portion of the project consists of the construction of 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides north-south access to the entire development. The roadway improvements have constructed according to City standards.

D. Updates to the Roadway "F" Improvements:

The Project Engineer provided the following updates to the Roadway "F" Improvements:

The City required a second point of access for the current phases, which required the extension of Sutton Fields Boulevard to the north and partial construction of the intersection at Crutchfield Road. The southern end of Sutton Fields Boulevard was also extended to the end of the lots developed and platted with the current phases. 4-lane divided concrete pavement and 6-inch stabilized subgrade are currently under contract. The north and south extension of Sutton Fields

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Boulevard is a new project, not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

E. Road C1 – Crutchfield Road

The improvement of one-half (1/2) of Crutchfield Road (Road C1), from FM 1385 east to the intersection of Sutton Fields Boulevard, was required by the City as a second point of access to the development through Sutton Fields Boulevard. The Roadway 'C1' portion of the project consists of the construction 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides east-west access to the entire development. The improvement of Crutchfield Road is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

F. Road B – Boleyn Avenue

The City required the additional improvement of Boleyn Avenue as a condition of approval. The Roadway 'B' portion of the project consists of the construction of, 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides a north access to the entire development. The construction of Boleyn Avenue is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

G. FM 1385

The FM 1385 roadway portion of the project consists of the construction left and right turn lanes within FM 1385 to enhance traffic turning movement in and out of the development. These improvements have been constructed to TX DOT, Denton County and City standards. These Improvements benefit the entire project.

H. Updates to the FM 1385 Improvements:

With the additional new project of Crutchfield Road (Road C1) Improvements by the City, an additional right turn lane was required. One (1) northbound right turn lane is being constructed at Fenwick Trail (Road A) and an additional one (1) northbound right turn lane at Crutchfield Road (Road C1) with the current phases. Both turn lanes consist of hot mix asphaltic concrete. The additional right turn lane is a new project that was not included in the initial list of Authorized Improvements for the PID.

As described above, MSUD continues to provide water and wastewater services to the properties in the PID, as a result, CCNs are no longer required for the PID.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Offsite Water

A. Water Distribution System

The City is a customer of the Upper Trinity Regional Water District ("UTRWD") and receives wholesale treated water through a major transmission line from the UTRWD Tom Harpool water treatment plant. Therefore, there are no water treatment plant upgrades required.

There is an existing 36-inch water transmission line located along the Western boundary of the project. The off-site improvements consist of constructing a new delivery point/ meter station, a 0.25 MG Ground Storage Tank, a 1.0 MG Elevated Storage Tank and a Pump Station with the required pumps to provide adequate pressure to the system. The combination of the Elevated and Ground Storage Tanks will provide the adequate storage capacity required by TCEQ and will also provide the required pressures for the entire system. Approximately 11,000 linear feet of 12-inch water line have been constructed as part of the water distribution system. All of the improvements benefit the Development. Additional waterline improvements include connection to the existing water-main, installation of associated 12-inch valves, fire hydrants, ductile iron fittings, erosion control, trench safety and testing. All water improvements have been constructed to City standards and specifications and all improvements are owned and operated by the City. These Improvements benefit Neighborhood Improvement Areas #1-4.

B. Updates to the Offsite Water Distribution System Improvements:

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with MSUD as its retail provider of water. The transition from UTRWD to MSUD resulted in the addition of 12-inch water lines along the future Tudor Place, and downsizing the proposed 12-inch water line along Fenwick Trail to an 8-inch water line. Also, a 12-inch water line was extended along the additional length of Sutton Fields Boulevard required by the City in conjunction with the current phase. The additional 12-inch water lines are new projects that were not included in the initial list of Authorized Improvements for the PID.

C. Elevated Storage Tank Engineering

Engineering for the Elevated Storage Tank will start with NIA #1 to secure all necessary approvals, including TCEQ and the City. These Improvements will benefit the entire project.

D. Updates to the Elevated Storage Tank:

The elevated storage tank is no longer required because of the transition from UTRWD to MSUD. As a result, the water distribution system was redesigned to accommodate the new points of connection and the elevated storage tank is no longer required for the PID.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

3. Offsite Sewer

A. Sanitary Sewer

The City is a customer city of the Upper Trinity Regional Water District (UTRWD) and receives wastewater collection services by constructing a wastewater interceptor line and wastewater treatment services from the UTRWD collection point located at Parvin Road & Good Hope. UTRWD operates the Riverbend and Doe Creek wastewater treatment plants. The UTRWD treatment plant permit with the TCEQ has excess capacity to serve the Sutton Fields development. UTRWD is in the process of expanding both wastewater treatment plants.

This project consists of constructing 6-inch force main, associated lift station, 6,050 linear feet of 15-inch sanitary sewer gravity line, 1,250 linear feet of 12-inch sanitary sewer gravity line and 800 linear feet of 10-inch sanitary sewer gravity line generally flowing southeasterly along Parvin Road and connecting to the UTRWD collection point and Doe Creek/ Riverbend Wastewater Treatment Plants. Cutoff valves, air release valves have been constructed in accordance with City of Celina and TCEQ regulations. The gravity interceptor line has been designed to maintain the 3.0 fps minimum velocity. The line has been designed and constructed in accordance with the City's standards and specifications and is owned and operated by the City. The portion of the acquisition of this and other related costs of the CCN allocated to Neighborhood Improvement Areas #2-3 is $909,377.

B. Updates to the Offsite Sanitary Sewer System Improvements:

The original plan for the PID anticipated the City as a customer of UTRWD providing wastewater collection services to the PID. This plan has since changed and currently, The PID has been developed with MSUD as its retail provider of wastewater collection services. As a result of this the transition from UTRWD to MSUD, the metering station at the UTRWD delivery point is no longer required because the offsite gravity sewer connects into an existing MSUD gravity line. The contracted quantities for the offsite sewer also includes gravity sanitary sewer mains from 8-inch to 24-inch diameters, along with a concrete encasement for crossing under Doe Creek, and removal and replacement of existing MSUD gravity lines to facilitate outfall. It also includes removal and replacement of existing fences.

4. Right of Way, Open Space and Civic Site Land

Upon closing of the PID Bonds corresponding to the development of a certain number of lots, the City has paid a certain amount for the acquisition of the right-of-way, open space and civic site land comprising approximately 71.3 acres.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table III-A
Costs of Major Improvements and Neighborhood Area #1 Improvements

	Total Costs
Major Improvements	
Detention Ponds	$1,713,240
Paving Road A - Fenwick	$1,757,332
Paving Road F - Sutton Fields	$1,329,016
Paving - FM 1385	$473,345
Crutchfield Road	$1,016,121
Boleyn Paving - Road B	$262,789
ROW, open space land acquisition and park contribution	$6,500,000
Offsite water improvements	$1,015,695
Offsite sewer improvements	$2,807,208
Professional consulting, legal fees and additional debt service reserve funding	$620,000
Subtotal Major Improvements	*$17,494,746*
Neighborhood Improvement Area #1 Improvements	
Water distribution improvements	$1,484,079
Sewer collection improvements	$1,327,844
Storm sewer collection improvements	$2,563,601
Roadway improvements including site preparation	$3,627,916
Subtotal NIA #1 Improvements	*$9,003,440*
Total Authorized Improvements	**$26,498,186**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

D. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #2

The descriptions of the Neighborhood Improvement Area #2 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #2 Improvements are shown in Table III-B. The Actual Costs shown in Table III-B may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The 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 water distribution system improvements within the PID consist of construction and installation

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

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 MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID 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 MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The 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
Costs Neighborhood Improvement Area #2 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$1,699,596
Water distribution improvements	$447,989
Sewer collection improvements	$459,689
Storm sewer collection improvements	$850,638
Other soft and miscellaneous costs	$770,204
Total Authorized Improvements	**$4,228,116**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

E. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #3

The descriptions of the Neighborhood Improvement Area #3 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #3 Improvements are shown in Table III-C. The Actual Costs shown in Table III-C may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The 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.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Water distribution system improvements:

The 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 MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID 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 MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The 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-C
Costs Neighborhood Improvement Area #3 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$2,437,225
Water distribution improvements	$697,756
Sewer collection improvements	$629,868
Storm sewer collection improvements	$1,962,024
Other soft and miscellaneous costs	$988,693
Total Authorized Improvements	**$6,715,566**

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

F. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #4

The descriptions of the Neighborhood Improvement Area #4 Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #4 Improvements are shown in Table III-D. The estimated costs shown in Table III-D may be revised in an Annual Service Plan Update as needed.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Roadway improvements:

The 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 will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The 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 will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID 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 MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. 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-D
Estimated Costs Neighborhood Improvement Area #4 Improvements

Authorized Improvements	Total Costs
Roadway improvements	$2,286,637
Water distribution improvements	$753,549
Sewer collection improvements	$1,294,285
Storm sewer collection improvements	$1,443,748
Other soft and miscellaneous costs	$0
Total Authorized Improvements	**$5,778,220**

Note: The amounts shown may be revised in Annual Service Plan Updates.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

The costs of the Authorized improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied to other line items or other Authorized Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

G. Descriptions and Costs of the Authorized Improvements that only Benefit Neighborhood Improvement Area #5A

The descriptions of the Neighborhood Improvement Area #5A Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #5A Improvements are shown in Table III-E. The estimated costs shown in Table III-E may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The 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 will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The 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 will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID 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 MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. 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.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table III-E
Estimated Costs Neighborhood Improvement Area #5A Improvements

Authorized Improvements	Total Costs
Roadway improvements	$3,325,589
Water distribution improvements	$970,144
Sewer collection improvements	$959,493
Storm sewer collection improvements	$1,107,463
Other soft and miscellaneous costs	$4,072,657
Total Authorized Improvements	**$10,435,347**

Note: The amounts shown may be revised in Annual Service Plan Updates.

The costs of the Authorized improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied to other line items or other Authorized Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

H. Descriptions and Costs of Future Neighborhood Improvement Area Improvements

Future Neighborhood Improvement Area Bonds may be issued in the future to fund Future Neighborhood Improvement Area Improvements, subject to the approval of the City Council. Should that occur, then in association with issuing Future Neighborhood Improvement Area Bonds, this Service and Assessment Plan will be amended to identify the Future Neighborhood Improvement Area Improvements as well as adding Table III-F.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

IV. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS TEST

A. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS

The City has reserved the right to issue Future Neighborhood Improvement Area Bonds for any purpose permitted by the Act, including those described above, and in accordance with the conditions set forth below:

1. At least seventy five percent (75%) of the residential lots within the particular Future Neighborhood Improvement Area of the PID for which Authorized Improvements are financed by the Future Neighborhood Improvement Area Bonds must be under contract with merchant builders unaffiliated with the Developer.

2. The ratio of the appraised value of all of the land in the particular Future Neighborhood Improvement Area of the PID, based on an independent appraisal and assuming completion of the improvements within such phase to be financed with the proceeds of the Future Neighborhood Improvement Area Bonds to be issued, to the principal amount of the Future Neighborhood Improvement Area Bonds to be issued must be at least 3.0:1;

3. Construction contracts for at least 50% of the costs of the Authorized Improvements in such Future Neighborhood Improvement Area to be paid with proceeds of the applicable series of Future Neighborhood Improvement Area Bonds must be executed and ready to proceed; and

4. Construction of residences in all previously financed Neighborhood Improvement Areas taken as a whole must be at least twenty five percent (25%) complete or underway.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each Parcel resulting from the Authorized Improvements. The PID Act provides that the costs of certain 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 PID Bond financings that are intended to finance the Authorized Improvements required for the Project. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds issued in 2015, and the Neighborhood Improvement Areas #2-3 Bonds issued in 2019, the Neighborhood Improvement Area #4 Bonds, and Future Neighborhood Improvement Area Bonds may be issued over the upcoming decade as the subsequent neighborhood improvement areas are added (NIA #5A, each corresponding to a Future Neighborhood Improvement Area) of the development are gradually constructed.

The purpose of this gradual issuance of PID Bonds as the Future Neighborhood Improvement Areas are developed is to mirror the actual private development of the Authorized Improvements. The PID 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 PID 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 PID 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.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

It is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Neighborhood Improvement Areas will receive from internal subdivision Authorized Improvements that will benefit each individual Future Neighborhood Improvement Area and that are to be financed with Future Neighborhood Improvement Area Bonds. Therefore, Parcels within Neighborhood Improvement Areas #2-5 were initially assessed for the special benefits conferred upon the Parcel because of the Major Improvements.

In connection with the levying of additional Assessments on Future Neighborhood Improvement Area Assessed Property, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel within a Future Neighborhood Improvement Area receives from the specific Authorized Improvements. Prior to levying an additional Assessment on a Parcel located within Future Neighborhood Improvement Areas, 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 Neighborhood Improvement Areas #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, and Neighborhood Improvement Area #5A 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 Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, the Neighborhood Improvement Area #3 Assessed Property, the Neighborhood Improvement Area #4 Assessed Property, the Neighborhood Improvement Area #5A Assessed Property, and the Neighborhood Improvement Areas #2-5 Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Neighborhood Improvement Area #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, and Neighborhood Improvement Area #5A Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such 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. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #1

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #1, and these costs are allocated 100% to Neighborhood Improvement Area #1. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #1 are shown in Table V-A.1. The costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

C. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #2

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #2, and these costs are allocated 100% to Neighborhood Improvement Area #2. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2. The Actual Costs detailed in Table V-A.2 are subject to revision through the Annual Service Plan Updates.

D. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #3

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #3, and these costs are allocated 100% to Neighborhood Improvement Area #3. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3. The Actual Costs detailed in Table V-A.3 are subject to revision through the Annual Service Plan Updates.

E. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #4

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #4, and these costs are allocated 100% to Neighborhood Improvement Area #4. The estimated costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4. The costs detailed in Table V-A.4 are subject to revision through the Annual Service Plan Updates.

F. Allocation of Costs of Authorized Improvements Only Benefiting Neighborhood Improvement Area #5A

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #5A, and these costs are allocated 100% to Neighborhood Improvement Area #5A. The estimated costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5. The costs detailed in Table V-A.5 are subject to revision through the Annual Service Plan Updates.

G. Allocation of Costs of Major Improvements

The Major Improvements provide special benefit to all Assessed Property within the PID, and these costs are allocated between Neighborhood Area #1 and Neighborhood Improvement Areas #2-5 based on the estimated As-Built Assessed Value. The Actual Costs of the Major Improvements are shown in Table V-A.1. The Actual Costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

H. Allocation of Costs Relating to Issuance of PID Bonds

The costs relating to the issuance of the Neighborhood Improvement Area #1 Bonds are allocated 100% to Neighborhood Improvement Area #1 Assessed Property. The costs relating to issuing Neighborhood Improvement Area #2-5 Major Improvement Bonds are allocated 100% to Neighborhood Improvement Areas #2-5. The costs relating to the issuance of the Neighborhood Improvement Areas #2-3 Bonds are allocated 100% to Neighborhood Improvement Area #2 Assessed Property and the Neighborhood Improvement Area #3 Assessed Property. The costs related to the issuance of the Neighborhood Improvement Area #4 Bonds are allocated 100% to Neighborhood Improvement Area #4 Assessed. Any costs associated with a Future Neighborhood Improvement Area Bond will be allocated 100% to that Future Neighborhood Improvement Area.

I. Allocation of Actual Costs of Future Neighborhood Improvement Area Improvements

As Future Neighborhood Improvement Areas continue to be developed and Future Neighborhood Improvement Area Bonds are issued, the Assessment Plan will be amended to reflect allocation of the cost of Authorized Improvements benefitting the Future Neighborhood Improvement Area.

J. Incorporation by Reference

The Recitals to this amended and restated Service and Assessment Plan are hereby incorporated by reference as if set forth in the body of this amended and restated Service and Assessment Plan and are made a part hereof for all purposes.

The Actual Costs of the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Areas #2-5 Improvements that provide a benefit to Neighborhood Improvement Area #1 and Neighborhood Improvement Areas #2-5 are shown in Table V-A.1 on the following page.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table V-A.1
Allocation of Authorized Improvement Costs

			Neighborhood Improvement Area #1		Neighborhood Improvement Areas #2-5	
		Total Costs (a)	*% Allocation*	*Share of Costs*	*% Allocation*	*Share of Costs*
MAJOR IMPROVEMENTS						
Detention Ponds (b)		$1,713,240	20.81%	$356,525	79.19%	$1,356,714
Paving Road A - Fenwick (b)		$1,757,332	20.81%	$365,701	79.19%	$1,391,631
Paving Road F - Sutton Fields (b)		$1,329,016	20.81%	$276,568	79.19%	$1,052,447
Paving - FM 1385		$473,345	20.81%	$98,503	79.19%	$374,842
1/2 Crutchfield Road (b)		$1,016,121	20.81%	$211,455	79.19%	$804,666
ROW and Open Space Acquisition		$6,500,000	20.81%	$1,352,650	79.19%	$5,147,350
Boleyn Paving - Road B (b)		$262,789	20.81%	$54,686	79.19%	$208,103
Offsite Water		$1,015,695	20.81%	$211,366	79.19%	$804,329
Offsite Sewer (b)		$2,807,208	20.81%	$584,180	79.19%	$2,223,028
Professional consulting and legal fees		$620,000	20.81%	$129,022	79.19%	$490,978
	A	**$17,494,746**		**$3,640,657**		**$13,854,089**
AUTHORIZED IMPROVEMENTS ONLY BENEFITTING NEIGHBORHOOD IMPROVEMENT AREA #1						
Water Improvements		$1,484,079	100%	$1,484,079	0%	$0
Sewer Improvements		$1,327,844	100%	$1,327,844	0%	$0
Storm Sewer Improvements		$2,563,601	100%	$2,563,601	0%	$0
Roadway Improvements		$3,627,916	100%	$3,627,916	0%	$0
	B	**$9,003,440**		**$9,003,440**		**$0**
Subtotal - Major Improvements + Neighborhood Area #1 Improvements	*C=A+B*	*$26,498,186*		*$12,644,096*		*$13,854,089*
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 BOND COSTS						
Debt Service Reserve Fund		$1,430,125	0%	$0	100%	$1,430,125
Capitalized Interest		$2,398,264	0%	$0	100%	$2,398,264
Cost of Issuance		$1,179,750	0%	$0	100%	$1,179,750
Underwriter's Discount		$437,266	0%	$0	100%	$437,266
	D	**$5,445,405**		**$0**		**$5,445,405**
NEIGHBORHOOD IMPROVEMENT AREA #1 BOND COSTS						
Debt Service Reserve Fund		$978,100	100%	$978,100	0%	$0
Capitalized Interest		$1,448,051	100%	$1,448,051	0%	$0
Cost of Issuance		$871,556	100%	$871,556	0%	$0
Underwriter's Discount		$300,434	100%	$300,434	0%	$0
	E	**$3,598,141**		**$3,598,141**		**$0**
Subtotal – Neighborhood Improvement Areas #2-5 Bond Cost + Neighborhood Improvement Area #1 Bond Cost	*F=D+E*	*$9,043,546*		*$3,598,141*		*$5,445,405*
TOTAL AUTHORIZED IMPROVEMENTS	***G=C+F***	**$35,541,732**		**$16,242,238**		**$19,299,494**

(a) See also Table III-A.

(b) The costs shown are updated from what was presented in the original SAP. City Council has allowed the cost overruns to be included in the NIA #2-5 Actual Cost, but the cost overruns are not permitted in the NIA #1 Actual Cost and will be covered by the Developer.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

The Actual Costs of the Neighborhood Improvement Area #2 Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2 below.

Table V-A.2
Allocation of NIA #2 Improvement Costs

		Neighborhood Improvement Area #2	
	Total Costs (a)	***% Allocation***	***Share of Costs***
Authorized Improvements Only Benefitting Neighborhood Improvement Area #2			
Roadway improvements	$1,699,596	100%	$1,699,596
Water distribution improvements	$447,989	100%	$447,989
Sewer collection improvements	$459,689	100%	$459,689
Storm Sewer collection improvements	$850,638	100%	$850,638
Other soft and miscellaneous costs	$770,204	100%	$770,204
Total NIA #2 Improvements	**$4,228,116**		**$4,228,116**

(a) See Table III-B for details.

The Actual Costs of the Neighborhood Improvement Area #3 Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3 below.

Table V-A.3
Allocation of NIA #3 Improvement Costs

		Neighborhood Improvement Area #3	
	Total Costs (a)	***% Allocation***	***Share of Costs***
Authorized Improvements Only Benefitting Neighborhood Improvement Area #3			
Roadway improvements	$2,437,225	100%	$2,437,225
Water distribution improvements	$697,756	100%	$697,756
Sewer collection improvements	$629,868	100%	$629,868
Storm Sewer collection improvements	$1,962,024	100%	$1,962,024
Other soft and miscellaneous costs	$988,693	100%	$988,693
Total NIA #3 Improvements	**$6,715,566**		**$6,715,566**

(a) See Table III-C for details.

The estimated costs of the Neighborhood Improvement Area #4 Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4 on the following page.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table V-A.4
Allocation of NIA #4 Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #4	
		% Allocation	*Share of Costs*
Authorized Improvements Only Benefitting Neighborhood Improvement Area #4			
Roadway improvements	$2,286,637	100%	$2,286,637
Water distribution improvements	$753,549	100%	$753,549
Sewer collection improvements	$1,294,285	100%	$1,294,285
Storm Sewer collection improvements	$1,443,748	100%	$1,443,748
Other soft and miscellaneous costs	$0	100%	$0
Total NIA #4 Improvements	**$5,778,220**		**$5,778,220**

(a) See Table III-D for details.

The estimated costs of the Neighborhood Improvement Area #5A Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5 below.

Table V-A.5
Allocation of NIA #5A Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #5A	
		% Allocation	*Share of Costs*
Authorized Improvements Only Benefitting Neighborhood Improvement Area #5A			
Roadway improvements	$3,325,589	100%	$3,325,589
Water distribution improvements	$970,144	100%	$970,144
Sewer collection improvements	$959,493	100%	$959,493
Storm Sewer collection improvements	$1,107,463	100%	$1,107,463
Other soft and miscellaneous costs	$4,072,657	100%	$4,072,657
Total NIA #5A Improvements	**$10,435,347**		**$10,435,347**

(a) See Table III-E for details.

K. Determination of Special Benefit and Assessments

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 City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Neighborhood Improvement Area #1

a) The Neighborhood Improvement Area #1 Improvement costs allocated to Neighborhood Improvement Area #1 equals $16,242,238; and

b) The Neighborhood Improvement Area #1 Assessed Property receives special benefit from the Neighborhood Improvement Area #1 Improvements; and

c) The Neighborhood Improvement Area #1 Initial Parcel consists of all property in Neighborhood Improvement Area #1, therefore the Neighborhood Improvement Area #1 Initial Parcel was allocated 100% of the Neighborhood Improvement Area #1 Assessments, which equal $11,560,000 as shown on the Neighborhood Improvement Area #1 Assessment Roll attached hereto as Appendix D. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #1 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #1 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #1 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-B.

Table V-B
Neighborhood Improvement Area #1 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #1 Improvements (a)	$12,644,097
Reserve Fund	$978,100
Capitalized Interest	$1,448,051
Cost of Issuance (b)	$871,556
Underwriter's Discount/Underwriter's Counsel	$300,434
Subtotal Special Benefit	*$16,242,238*
Assessments	
Assessments securing Neighborhood Improvement Area #1 Bonds	$11,560,000
Excess Benefits	**$4,682,238**

(a) See Table V-A.1 for details
(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Areas #2-5

a) The Neighborhood Improvement Areas #2-5 Improvement costs allocated to Neighborhood Improvement Areas #2-5 equals $19,299,355; and

b) The Neighborhood Improvement Areas #2-5 Assessed Property receives special benefit from the Neighborhood Improvement Areas #2-5 Improvements; and

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

c) The Neighborhood Improvement Areas #2-5 Initial Parcel consists of all property in Neighborhood Improvement Areas #2-5, therefore the Neighborhood Improvement Areas #2-5 Initial Parcel was allocated 100% of the Neighborhood Improvement Areas #2-5 Assessments, which equal $16,825,000 as shown on the Neighborhood Improvement Areas #2-5 Assessment Roll attached hereto as Appendix E; and

d) The Neighborhood Improvement Areas #2-5 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Areas #2-5 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-C below.

Table V-C
Neighborhood Improvement Areas #2-5 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2-5 Improvements (a)	$13,854,089
Reserve Fund	$1,430,125
Capitalized Interest	$2,398,125
Cost of Issuance (b)	$1,179,750
Underwriter's Discount/Underwriter's Counsel	$437,266
Subtotal Special Benefit	*$19,299,355*
Assessments	
Assessments securing Neighborhood Improvement Area #2-5 Bonds	$16,825,000
Excess Benefits	**$2,474,355**

(a) See Table V-A.1 for details
(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Area #2

a) The Actual Costs of the Neighborhood Improvement Area #2 Improvements allocated to Neighborhood Improvement Area #2 equals $4,228,116; and

b) The Neighborhood Improvement Area #2 Assessed Property receives special benefit from the Neighborhood Improvement Area #2 Improvements; and

c) The Neighborhood Improvement Area #2 Initial Parcel initially consisted of all property in Neighborhood Improvement Area #2, therefore the Neighborhood Improvement Area #2 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #2 Assessments, which equal $1,905,000 as shown on the Neighborhood Improvement Area #2 Assessment Roll attached hereto as Appendix F. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #2 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

d) The Neighborhood Improvement Area #2 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #2 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-D below.

Table V-D
Neighborhood Improvement Area #2 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2 Improvements (a)	$4,228,116
Reserve Fund	$164,967
Capitalized Interest	$0
Cost of Issuance	$110,529
Underwriter's Discount/Underwriter's Counsel	$57,150
Subtotal Special Benefit	*$4,560,762*
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	$1,905,000
Excess Benefits	**$2,655,762**

(a) See Table V-A.2 for details

Neighborhood Improvement Area #3

a) The Actual Costs of the Neighborhood Improvement Area #3 Improvements allocated to Neighborhood Improvement Area #3 equals $6,715,566; and

b) The Neighborhood Improvement Area #3 Assessed Property receives special benefit from the Neighborhood Improvement Area #3 Improvements; and

c) The Neighborhood Improvement Area #3 Initial Parcel consists of all property in Neighborhood Improvement Area #3, therefore the Neighborhood Improvement Area #3 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #3 Assessments, which equal $4,450,000 as shown on the Neighborhood Improvement Area #3 Assessment Roll attached hereto as Appendix G. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #3 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #3 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #3 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-E on the following page.

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Table V-E
Neighborhood Improvement Area #3 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #3 Improvements (a)	$6,715,566
Reserve Fund	$385,357
Capitalized Interest	$360,710
Cost of Issuance	$241,471
Underwriter's Discount/Underwriter's Counsel	$133,500
Subtotal Special Benefit	*$7,836,604*
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	$4,450,000
Excess Benefits	**$3,386,604**

(a) See Table V-A.3 for details

Neighborhood Improvement Area #4

a) The estimated costs of the Neighborhood Improvement Area #4 Improvements allocated to Neighborhood Improvement Area #4 equals $5,778,220; and

b) The Neighborhood Improvement Area #4 Assessed Property receives special benefit from the Neighborhood Improvement Area #4 Improvements; and

c) The Neighborhood Improvement Area #4 Initial Parcel consists of all property in Neighborhood Improvement Area #4, therefore the Neighborhood Improvement Area #4 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #4 Assessments, which equal $4,000,000 as shown on the Neighborhood Improvement Area #4 Assessment Roll attached hereto as Appendix H. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #4 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

d) The Neighborhood Improvement Area #4 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #4 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-F on the following page.

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Table V-F
Neighborhood Improvement Area #4 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #4 Improvements (a)	$5,778,220
Reserve Fund	$342,289
Capitalized Interest	$152,167
Cost of Issuance	$228,000
Administration Fund	$25,000
Underwriter's Discount/Underwriter's Counsel	$120,000
Subtotal Special Benefit	*$6,645,676*
Assessments	
Assessments securing Neighborhood Improvement Area #4 Bonds	$4,000,000
Excess Benefits	**$2,645,676**

(a) See Table V-A.4 for details

At the time the City Council approved the SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property.

The City Council has determined that funding the Actual Costs through the PID is beneficial to the City. The Authorized Improvements result in a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Assessment. This conclusion is supported by the information provided to the City Council regarding the PID.

Neighborhood Improvement Area #5A

a) The estimated costs of the Neighborhood Improvement Area #5A Improvements allocated to Neighborhood Improvement Area #5A equals $10,435,347; and

b) The Neighborhood Improvement Area #5A Assessed Property receives special benefit from the Neighborhood Improvement Area #5A Improvements; and

c) The Neighborhood Improvement Area #5A Initial Parcel consists of all property in Neighborhood Improvement Area #5A, therefore the Neighborhood Improvement Area #5A Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #5A Assessments, which equal $7,300,000 as shown on the Neighborhood Improvement Area #5A Assessment Roll attached hereto as Appendix I. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #5A is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

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d) The Neighborhood Improvement Area #5A Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #5A Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-G below.

Table V-G
Neighborhood Improvement Area #5A Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #5A Improvements (a)	$10,435,347
Reserve Fund	$0
Capitalized Interest	$0
Cost of Issuance	$0
Underwriter's Discount/Underwriter's Counsel	$0
Subtotal Special Benefit	*$10,435,347*
Assessments	
Assessments securing NIA #5A Reimbursement Agreement	$7,300,000
Excess Benefits	**$3,135,347**

(a) See Table V-A.5 for details

At the time the City Council approved the SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property.

The City Council has determined that funding the Actual Costs through the PID is beneficial to the City. The Authorized Improvements result in a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Assessment. This conclusion is supported by the information provided to the City Council regarding the PID.

L. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, updates to the Assessment Rolls and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel or Lot (ii) the Assessment for each 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 VII.G of this Service and Assessment Plan.

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The Service and Assessment Plan Update shall reflect the actual interest on the PID 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 PID Bonds and Developer funds.

M. Future Neighborhood Improvement Area Assessment Roll

As Future Neighborhood Improvement Areas are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Neighborhood Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Neighborhood Improvement Area #5B, etc.).

N. Assessments and Annual Installments

The Assessments for the PID Bonds will be levied on each Parcel or Lot according to the Assessment Rolls. The Annual Installments for the PID Bonds will be collected on the dates and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

O. 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 or Lot based on the amount of outstanding Assessment remaining on the Parcel or Lot. 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 will be revised based on actual costs incurred in Annual Service Plan Updates. 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 Administration Expenses.

P. Additional Interest Rate

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the PID Bonds by no more than one half of one percent (0.50%), (the "Additional Interest Rate"). For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, forty percent (40.0%) of the funds generated by the Excess Interest Rate (0.20%) will initially fund the Prepayment Reserve. For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, the remaining sixty percent (60.0%) balance of the funds generated by the Excess Interest Rate (0.30%) will initially fund the Delinquency Reserve. For the Neighborhood Improvement Area #2-3 Bonds and the Neighborhood Improvement Area #4 Bonds, the funds generated by the Excess Interest Rate, (0.50%), will fund the Delinquency and Prepayment Reserve (as described in Section V.R herein) pursuant to the applicable indenture.

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Q. Prepayment Reserve

As stated, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually redeemed ("the Prepayment Reserve"). To the extent funds are available under the applicable Indenture, each Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collections be more than 0.20% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds. If the PID Act is subsequently amended to allow prepayment of an Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds payments to be charged upon the prepayment of the Assessment, the 0.20% allocated to fund the associated interest charged between the date of prepayment of the Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually prepaid may be eliminated. If in a given year the additional reserve is fully funded at 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively, the City and the Developer can allocate the Prepayment Reserve Component of the Excess Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the applicable Indenture.

R. Delinquency Reserve

To the extent funds are available under the applicable Trust Indenture, each additional delinquency reserve (the "Delinquency Reserve") shall be funded each year up to 4.0% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, the City and the Developer shall allocate the Delinquency Reserve component of the Excess Interest Rate collected to the redemption of Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds as set forth in the applicable Indenture.

S. Delinquency and Prepayment Reserve

With respect to the Neighborhood Improvement Areas #2-3 Bonds, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Areas #2-3 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Trust Indenture, this additional reserve for Neighborhood Improvement Areas #2-3 Bonds (the "Delinquency and Prepayment Reserve") shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds, the City shall will designate such Excess Interest Rate collected for the redemption of Neighborhood Improvement Areas #2-3 Bonds as set forth in the applicable Indenture.

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With respect to the Neighborhood Improvement Area #4 Bonds, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Area #4 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Trust Indenture, this additional reserve for Neighborhood Improvement Area #4 Bonds (the "Delinquency and Prepayment Reserve") shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Area #4 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Area #4 Bonds, the City shall will designate such Excess Interest Rate collected for the redemption of Neighborhood Improvement Area #4 Bonds as set forth in the applicable Indenture.

T. TIRZ CREDIT

The City has agreed to use TIRZ Revenues from TIRZ No. 4 generated from property within Neighborhood Improvement Area #1 Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Area #1 Assessed Property and has agreed to use TIRZ Revenues from TIRZ No. 8 generated from property within Neighborhood Improvement Areas #2-5 Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Areas #2-5 Assessed Property, respectively (the "TIRZ Credit"). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to the Parcel.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

VI. SERVICE PLAN

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 financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds and the Neighborhood Improvement Area #1 Improvements financed with the Neighborhood Improvement Area #1 Bonds have been constructed and accepted by the City. The Neighborhood Improvement Area #2 Improvements have been constructed and accepted by the City. The Neighborhood Improvement Area #3 Improvements have been constructed and accepted by the City. It is anticipated that it will take approximately 6 months for the Neighborhood Improvement Area #4 Improvements to be constructed. It is anticipated that it will take approximately 12 months for the Neighborhood Improvement Area #5A Improvements to be constructed. 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 as an "Annual Service Plan Update."

The projected Annual Installments for the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #2), the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #3), and the Neighborhood Improvement Area #4 Bonds, and the Neighborhood Improvement Area #5A Reimbursement Agreement, are shown on Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I, respectively. The projected annual installments are subject to revision and shall be updated in the Annual Service Plan Update as necessary.

The Actual Costs for Neighborhood Improvement Area #1 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #1 Bonds and payment of expenses incurred in the establishment, administration and operation of the PID is $16,242,238 as shown in Table VI-A. The Actual Costs for Neighborhood Improvement Areas #2-5 Major Improvements plus costs related to the issuance of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is $19,299,494 as shown in Table VI-A on the following page

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table VI-A
Sources and Uses of Funds – NIA #1 and NIA #2-5

Sources of Funds	Neighborhood Improvement Area #1	Neighborhood Improvement Area #2-5
Gross Bond Amount	$11,560,000	$16,825,000
Developer's Advance (a)	$2,581,645	$437,266
Other funding sources (b)	$2,100,592	$2,037,228
Total Sources	**$16,242,238**	**$19,299,494**
Uses of Funds		
Authorized Improvements (c)	$12,644,097	$13,854,089
Debt Service Reserve Fund	$978,100	$1,430,125
Capitalized Interest	$1,448,051	$2,398,264
Costs of Issuance	$871,556	$1,179,750
Underwriter's Discount	$300,434	$437,266
Total Uses	**$16,242,238**	**$19,299,494**

(a) The amounts represent the Developer deposits at the time of bond issuance.
(b) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the bond proceeds and Developer deposits at bond closing.
(c) See Table V-A for details.

The Actual Costs for Neighborhood Improvement Area #2 Improvements and the Neighborhood Improvement Area #3 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #2-3 Bonds is $12,118,963 as shown in Table VI-B on the following page.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table VI-B
Sources and Uses of Funds – NIA #2 and NIA #3

Sources of Funds	Neighborhood Improvement Area #2	Neighborhood Improvement Area #3	Total
Neighborhood Improvement Areas #2-3 Bond Amount	$1,905,000	$4,450,000	$6,355,000
Other funding sources (a)	$2,655,762	$3,108,201	$5,763,963
Total Sources	**$4,560,762**	**$7,558,201**	**$12,118,963**
Uses of Funds			
Authorized Improvements (b)	$4,228,116	$6,437,163	$10,665,279
Debt Service Reserve Fund	$164,967	$385,357	$550,324
Capitalized Interest	$0	$360,710	$360,710
Costs of Issuance	$110,529	$241,471	$352,000
Underwriter's Discount	$57,150	$133,500	$190,650
Total Uses	**$4,560,762**	**$7,558,201**	**$12,118,963**

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Areas #2-3 Bond proceeds and Developer deposits at bond closing.

(b) See Table V-D and Table V-E for details.

The estimated costs for Neighborhood Improvement Area #4 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #4 Bonds is $6,645,676 as shown in Table VI-C on the following page.

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Table VI-C
Sources and Uses of Funds – NIA #4

Sources of Funds	Neighborhood Improvement Area #4
Neighborhood Improvement Area #4 Bond Amount	$4,000,000
Other funding sources (a)	$2,645,676
Total Sources	**$6,645,676**
Authorized Improvements (b)	$5,778,220
Debt Service Reserve Fund	$342,289
Capitalized Interest	$152,167
Costs of Issuance	$228,000
Administration Fund	$25,000
Underwriter's Discount	$120,000
Total Uses	**$6,645,676**

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Area #4 Bond proceeds and Developer deposits at bond closing.
(b) See Table V-F for details.

The estimated costs for Neighborhood Improvement Area #5A Improvements are shown in Table VI-D below.

Table VI-D
Sources and Uses of Funds – NIA #5A

Sources of Funds	Total
Neighborhood Improvement Area #5A Reimbursement Agreement	$7,300,000
Other funding sources (a)	$3,135,347
Total Sources	**$10,435,347**
Uses of Funds	
Authorized Improvements (b)	$10,435,347
Total Uses	**$10,435,347**

(a) The other funding sources represent projected costs of Neighborhood Improvements Area #5A to be funded by the Developer in excess of the Assessments for Neighborhood Improvements Area #5A.
(b) See Table V-F for details.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-5 and Neighborhood Improvement Area #1 is shown by Table VI-E. The annual

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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 VI-E
Annual Projected Costs and Annual Projected Indebtedness – NIA #2-5 and NIA #1

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2-5 Projected Annual Installments	NIA #1 Projected Annual Installments
2019 & Prior	$35,541,732	$28,385,000	$7,156,732	$3,531,274	$2,370,798
2020	$0	$0	$0	$1,798,848	$1,097,110
2021	$0	$0	$0	$1,796,497	$1,095,984
2022	$0	$0	$0	$1,796,973	$1,094,108
2023	$0	$0	$0	$1,794,836	$1,096,483
2024	$0	$0	$0	$1,790,088	$1,097,723
2025	$0	$0	$0	$1,798,848	$1,097,826
Total	**$35,541,732**	**$28,385,000**	**$7,156,732**	**$14,307,364**	**$8,950,032**

The annual projected costs shown in Table VI-E are the annual expenditures relating to the Authorized Improvements shown in Table III-A, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.1. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-3 is shown by Table VI-F. 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 VI-F
Annual Projected Costs and Annual Projected Indebtedness - NIA #2-3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2 Projected Annual Installments	NIA #3 Projected Annual Installments
2019 & Prior	$12,118,963	$6,355,000	$5,763,963	$0	$0
2020	$0	$0	$0	$144,563	$196,967
2021	$0	$0	$0	$114,277	$245,994
2022	$0	$0	$0	$114,448	$261,694
2023	$0	$0	$0	$114,627	$261,714
2024	$0	$0	$0	$114,814	$261,749
2025	$0	$0	$0	$144,563	$261,798
Total	**$12,118,963**	**$6,355,000**	**$5,763,963**	**$747,292**	**$1,489,916**

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The annual projected costs shown in Table VI-F are the annual expenditures relating to the Authorized Improvements shown in Tables III-B and III-C, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.2 and Table V-A.3. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Area #4 Bonds is shown by Table VI-G below. 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 VI-G
Annual Projected Costs and Annual Projected Indebtedness - NIA #4

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #4 Projected Annual Installments
2021	$6,645,676	$4,000,000	$2,645,676	$0
2022	$0	$0	$0	$245,000
2023	$0	$0	$0	$245,444
2024	$0	$0	$0	$245,902
2025	$0	$0	$0	$246,374
2026	$0	$0	$0	$246,860
2027	$0	$0	$0	$247,362
Total	**$6,645,676**	**$4,000,000**	**$2,645,676**	**$1,476,941**

The annual projected costs shown in Table VI-G are the annual expenditures relating to the Authorized Improvements shown in Table III-D, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.4. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Area #5A Reimbursement Agreement is shown by Table VI-H on the following page. 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.

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Table VI-H
Annual Projected Costs and Annual Projected Indebtedness - NIA #5A

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #5A Projected Annual Installments
2021	$10,435,347	$7,300,000	$3,135,347	$368,610
2022	$0	$0	$0	$419,310
2023	$0	$0	$0	$422,739
2024	$0	$0	$0	$425,954
2025	$0	$0	$0	$423,955
2026	$0	$0	$0	$426,970
2027	$0	$0	$0	$424,773
Total	**$10,435,347**	**$7,300,000**	**$3,135,347**	**$2,912,310**

The annual projected costs shown in Table VI-H are the annual expenditures relating to the Authorized Improvements shown in Table III-E, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.5. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

VII. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #1 is shown on the Neighborhood Improvement Area #1 Assessment Roll, attached as Appendix D, 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 in an amount sufficient to pay principal and interest on the Neighborhood Improvement Area #1 Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, and to cover Administrative Expenses of Neighborhood Improvement Area #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel in Neighborhood Improvement Area #1. The TIRZ Credit for each Parcel shall be as described in Section V.N, and shall be as provided for in Section VII.C below:

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREAS #2-5

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Areas #2-5 are shown on the Neighborhood Improvement Areas #2-5 Assessment Roll, attached as Appendix E, 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 in an amount sufficient to pay principal and interest on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, to cover Administrative Expenses of Neighborhood Improvement Areas #2-5.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #2, NEIGHBORHOOD IMPROVEMENT AREA #3, NEIGHBORHOOD IMPROVEMENT AREA #4, AND NEIGHBORHOOD IMPROVEMENT AREA #5A

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #2 are shown on the Neighborhood Improvement Area #2 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 shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #2-3 Bonds and to cover Administrative Expenses of Neighborhood Improvement Area #2.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #3 are shown on the Neighborhood Improvement Area #3 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 in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #2-3 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #3.

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #4 are shown on the Neighborhood Improvement Area #4 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 in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Area #4 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #4.

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #5A are shown on the Neighborhood Improvement Area #5A 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 shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Area #5A Reimbursement Agreement, and to cover Administrative Expenses of Neighborhood Improvement Area #5A.

D. TIRZ Credit for Parcels Located in Neighborhood Improvement Area #1

The Annual Installment for each Parcel in Neighborhood Improvement Area #1 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Area #1 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 4 in the preceding year (i.e., TIRZ Revenues collected in 2019 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2020).

E. TIRZ Credit for Parcels Located in Neighborhood Improvement Areas #2-5

The Annual Installment for each Parcel in Neighborhood Improvement Areas #2-5 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Areas #2-5 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 8 in the preceding year (i.e., TIRZ Revenues collected in 2019 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2020).

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

F. Amount of Assessments and Annual Installments for Parcels Located Within Future Neighborhood Improvement Areas

As Future Neighborhood 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 Neighborhood Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Neighborhood Improvement Area #5B, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

G. Reallocation of Assessments for Parcels Located Within the PID

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the new divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the estimated As-Built Assessed Value of the new divided Assessed Property
D = the sum of the As-Built Assessed Value for all of the new divided Assessed Properties

The calculation of the As-Built Assessed Value of an Assessed Property shall be performed by the Administrator based on information from the City, the Developer, third party consultants, the Official Public Records of Denton County, Texas, and any other relevant source of information regarding the Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the estimated As-Built Assessed Value of all new subdivided Lots with same Lot Type
D = the sum of the estimated As-Built Assessed Value for all of the new subdivided Lots excluding Non-Benefitted Property
E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an estimated As-Built Assessed Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact future as-built Lot value and any other information available to the Developer. The calculation of the estimated As-Built Lot value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of Denton County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

3. Upon 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.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

H. 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. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

I. Reduction of Assessments

1. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of PID Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of PID Bonds 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. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds. 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 PID Bond proceeds being available to redeem PID Bonds, 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 PID Bonds, including interest on the PID Bonds and Collection Costs, 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 estimated build out value of each Parcel or Lot, 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 PID Bonds, including interest on the PID Bonds and Collection Costs. 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 PID Bonds is equal to the outstanding principal amount of the PID Bonds.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

3. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Authorized Improvements are less than the Budgeted Costs used to calculate the Assessments securing the PID Bonds, resulting in excess Bond proceeds, then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property on a pro rata basis 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 PID Bonds.

4. Similarly, if the City does not undertake some of the Authorized Improvements with the PID Bonds then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.

5. The City Council may apply excess PID Bond proceeds to the redemption of the respective PID Bonds.

J. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced from any proceeds from the Debt Service Reserve Fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID 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 upon payment.

(c) Upon payment in full of an Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related 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. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."

(d) At the option of the Parcel owner, the Assessment on any Parcel may be paid in part in an amount equal to the amount of prepaid Assessments plus Prepayment Costs with respect thereto. Upon the payment of such amount 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. The partial Assessment payment will be used to redeem the bonds.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

2. Payment of Annual Installments

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the Act authorizes the City to collect interest and collection costs on the outstanding Assessment. An Annual Installment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #1 in Appendix D and Neighborhood Improvement Areas #2-5 in Appendix E have been calculated using an interest rate on the Neighborhood Improvement Area #1 Bonds of 7.25% and an interest rate on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds of 8.25%, respectively.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #2 in Appendix F and Neighborhood Improvement Areas #3 in Appendix G have been calculated using an interest rate of 4.125% for the Neighborhood Improvement Area #2-3 Bonds maturing through 2039 and an interest rate of 4.250% for the Neighborhood Improvement Area #2-3 Bonds maturing after 2039.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #4 in Appendix H have been calculated using an interest rate of 4.125% for the Neighborhood Improvement Area #4 Bonds.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #5A in Appendix I have been calculated using an interest rate of 4.57% for the Neighborhood Improvement Area #5A Reimbursement Agreement.

The Annual Installments shall be reduced to equal the actual costs of repaying the PID Bonds 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. If additional Assessments are levied on the Project by the City, the Annual Installments will be adjusted to reflect the changes.

The City reserves and shall have the right and option to refund the PID 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 Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding PID Bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding PID Bonds, and such refunding PID Bonds shall constitute "PID Bonds" for purposes of this Service and Assessment Plan.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

K. Collection of Annual Installments

The Administrator shall, no less frequently than annually, prepare and submit to the City Council for its approval, 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 Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a prepayment reserve. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies in the same manner and at the same time as ad valorem taxes. 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 Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed Property and such Assessed 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 Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated each September 1 and assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

Each Annual Installment for the Neighborhood Improvement Area #2 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #2 Improvements, or (ii) September 1, 2019, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #2 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #2 Assessments commenced as of September 1, 2019.

Each Annual Installment for the Neighborhood Improvement Area #3 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #3 Improvements, or (ii) September 1, 2020, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #3 Annual Installments.] Collection of the Annual Installment for the Neighborhood Improvement Area #3 Assessments commenced with the issuance of the Neighborhood Improvement Areas #2-3 Bonds.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Each Annual Installment for the Neighborhood Improvement Area #4 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #4 Improvements, or (ii) September 1, 2021, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #4 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #4 Assessments commenced with the issuance of the Neighborhood Improvement Area #4 Bonds.

Each Annual Installment for the Neighborhood Improvement Area #5A Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #5A Improvements, or (ii) September 1, 2021, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #5A Annual Installments.

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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. 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, including the calculation of the Annual Installment, must send a written notice describing the error to the City no later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. If an owner fails to give such notice, such owner shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. 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), 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 pursuant to calculation errors shall be made pursuant to the PID Act.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall terminate on the date the Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the 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.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act, unless stated otherwise herein or in the Indenture, such determination shall be conclusive.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

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 thereof, 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. In addition, the amendment and restatement to the Original SAP does not in any way affect the Assessment lien placed on the Assessed Property as part of the levy of Assessments for the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Area's #2-5 Improvements on November 10, 2015, the levy of Assessments for the Neighborhood Improvement Area #2 on August 28, 2018, the levy of Assessments for the Neighborhood Improvement Area #3 on September 10, 2019, the levy of Assessments for the Neighborhood Improvement Area #4 on July 14, 2020 or the levy of Assessments for the Neighborhood Improvement Area #5A on September 8, 2020.

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.

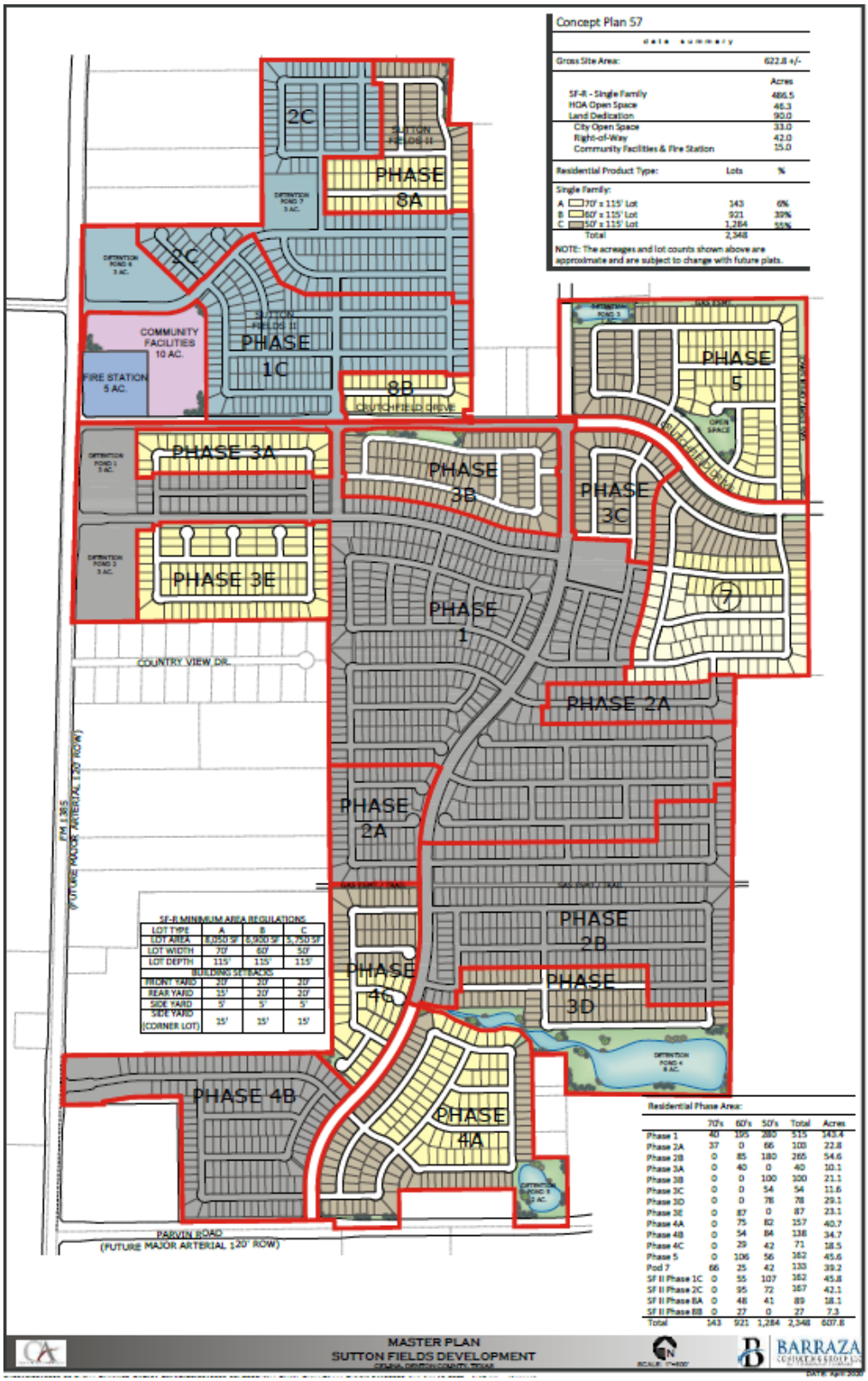
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Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX A
UPDATED CONCEPT PLAN

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX A
Updated Concept Plan



Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX B
LEGAL DESCRIPTIONS OF PARCELS

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX B
Legal Description of Parcels

622.779 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, the Thomas H. McIntyre Survey, Abstract No. 903, the Thomas B. Cox Survey, Abstract No. 309, the Carrol Jackson Survey, Abstract No. 1546, the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being all of that certain tract of land described in deed to Denton County 128 Development LLC recorded in Document No. 2013-135475, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT, all of those certain tracts of land described in deeds to Mike A. Myers Investment Holdings, L.P. recorded in Document No. 2005-33384, RPRDCT, Document No. 2007-53939 RPRDCT, and Document No. 2005-93340, RPRDCT, all of that certain tract of land described in deed to The Amanda S. Myers Irrevocable Asset Trust recorded in Document No. 2011-125051, RPRDCT, all of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2 inch capped iron rod found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and also being the northwest corner of Countryview Addition, an addition to Denton County according to Final Plat recorded in Cabinet F, Page 267, of the Plat Records of Denton County, Texas;

THENCE North 01°28’19” East, with said east right-of-way line of FM No. 1385, a distance of 310.72 feet to a ½ inch iron rod found for corner, said iron rod being the northwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, and a southwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT;

THENCE North 01°22’30” East, continuing with the east right-of-way line of FM No. 1385, a distance of 204.07 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southwest corner of the aforementioned tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT;

THENCE North 01°32’20” East, continuing with the east right-of-way line of FM No. 1385, a distance of 455.39 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°55’54” East, continuing with the east right-of-way line of FM No. 1385, a distance of 446.59 feet to a 1/2 inch iron rod found for corner at the intersection of the east right-of-way line of FM No. 1385, and the approximate center of Crutchfield Road (undedicated public road), the northwest corner of said Tarsan Corporation tract, and the southwest corner of said Denton County 128 Development LLC tract;

THENCE North 89°43’38” East, continuing with the east right-of-way line of FM No. 1385, a distance of 2.88 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°41’28” East, continuing with the east right-of-way line of FM No. 1385, a distance of 606.35 feet to a point for corner;

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THENCE North 00°48’41” East, continuing with the east right-of-way line of FM No. 1385, a distance of 797.78 feet to a 1/2 inch iron rod found for corner at the most westerly northwest corner of said Denton County 128 Development LLC tract;
THENCE North 89°34’28” East, leaving the east right-of-way line of FM No. 1385, and with the north line of said Denton County 128 Development LLC tract, a distance of 1280.69 feet to a 1/2 inch iron rod found for corner;
THENCE North 00°20’50” West, with a west line of said Denton County 128 Development LLC tract, a distance of 546.92 feet to a 5/8 inch iron rod found for corner;
THENCE North 00°25’58” West, with a west line of said Denton County 128 Development LLC tract, a distance of 553.08 feet to a 1/2 inch iron rod found for corner;
THENCE North 00°04’10” East, with a west line of said Denton County 128 Development LLC tract, a distance of 73.78 feet to a 1/2 inch iron rod found for corner at the most northerly northwest corner of said Denton County 128 Development LLC tract, and the most southerly southwest corner of that certain tract of land described in deed to Blue Angus Ranch, LP, recorded in Instrument No. 2007-107216, RPRDCT;
THENCE South 89°46’34” East, with the most northerly north line of said Denton County 128 Development LLC tract, and the most southerly south line of said Blue Angus Ranch, LP tract, a distance of 959.68 feet to a 3/8 inch iron rod found for corner at the most southerly southeasterly corner of said Blue Angus Ranch, LP tract, and a southwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2004-135532, RPRDCT;
THENCE South 89°47’07” East, continuing with the most northerly north line of said Denton County 128 Development LLC tract, and with a south line of said Fashand Farm, Ltd. tract, a distance of 395.15 feet to a ½ inch iron rod found for corner;
THENCE South 02°54’24” West, with an east line of said Denton County 128 Development LLC tract, and a west line of said Fashand Farm, Ltd. tract, a distance of 454.69 feet to a 1/2 inch iron rod found for corner;
THENCE North 89°30’36” East, with a north line of said Denton County 128 Development LLC tract, and a south line of said Fashand Farm, Ltd. tract, a distance of 156.62 feet to 1/2 inch iron rod found for corner located at a northeast corner of said Denton County 128 Development LLC tract, a southwest corner of said Fashand Farm, Ltd. tract, and also being the northwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2005-21653, RPRDCT;
THENCE South 00°08’58” East, with the most easterly east line of said Denton County 128 Development LLC tract, the west line of said Fashand Farm, Ltd. tract recorded in Document No. 2005-21653, RPRDCT, and the west line of that certain tract of land described in deed to Jan M. Paliwoda and Margaret Paliwoda recorded in Volume 4364, Page 1631, RPRDCT, a distance of 2034.69 feet to a 1/2 inch iron rod found for corner located at the northeast corner of that certain tract of land described in deed to SBA Towers IV, LLC recorded in Document No. 2013-94302, RPRDCT;
THENCE South 89°15’21” West, with the north line of said SBA Towers IV, LLC tract, a distance of 50.31 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°56’04” East, with the west line of said SBA Towers IV, LLC tract, a distance of 50.03 feet to a 1/2 inch iron rod found for corner;
THENCE North 89°12’39” East, with the south line of said SBA Towers IV, LLC tract, a distance of 49.92 feet to a 1/2 inch iron rod found for corner located on said most easterly east line of said

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Denton County 128 Development LLC tract, and the west line of said Jan M. Paliwoda and Margaret Paliwoda tract;
THENCE South 01°18’28” East, with said most easterly east line of said Denton County 128 Development LLC tract, and the west line of the Jan M. Paliwoda and Margaret Paliwoda tract, a distance of 31.08 feet to a 1/2 inch iron rod found for corner located on said approximate center of Crutchfield Road, and being the southeast corner of said Denton County 128 Development LLC tract;
THENCE North 89°43’38” East, with said approximate center of Crutchfield Road, the north line of said Tarsan tract, and the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005- 33384, RPRDCT, a distance of 627.96 feet to a railroad spike found for corner at the northeast corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT;
THENCE North 00°08’37” West, continuing with the approximate center of Crutchfield Road, and with the west line of the aforementioned Amanda S. Myers Irrevocable Asset Trust tract, a distance of 858.91 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Amanda S. Myers Irrevocable Asset Trust tract, and the southwest corner of said Fashand Farm, Ltd. tract recorded in Document No. 2004-135532, RPRDCT;
THENCE North 89°30’51” East, continuing with the approximate center of Crutchfield Road, and with the north line of the Amanda S. Myers Irrevocable Asset Trust tract, a distance of 1759.29 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°23’19” East, with the east line of the Amanda S. Myers Irrevocable Asset Trust tract, and the west line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT, a distance of 2685.16 feet to a 5/8 inch iron rod found for corner;
THENCE South 89°13’31” West, with a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 527.69 feet to a 1/2 inch iron rod found for corner;
THENCE South 00°41’45” West, with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 2985.21 feet to a 60d nail found in asphalt for corner, said nail being located in the approximate center of Parvin Road (undedicated public road);
THENCE North 89°11’44” West, with said approximate center of Parvin Road, and with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 1163.46 feet to a 3/8 inch iron rod found for corner;
THENCE North 00°42’55” West, leaving the approximate center of Parvin Road and with the west line of the Amanda S. Myers Irrevocable Asset Trust tract, the east line of that certain tract of land described in deed to Donald K. Estep and Sonja K. Estep recorded in Document No. 2011-67774, RPRDCT, and that certain tract of land described in deed to Donald Kenny Estep and Sonja Kay Estep recorded in Document No. 2001-99806, RPRDCT, a distance of 280.30 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE South 89°32’42” West, with a south line of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, a distance of 239.66 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE South 00°49’27” East, with an easterly line of said Kim Family Living Trust tract, the west line of said Estep tracts, and the west line of that certain tract of land described in deed to

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Claude Adams and Kathleen Adams recorded in Document No. 2011-67775, RPRDCT, and the west line of that certain tract of land described in deed to David P. Brewer and Carolyn Brewer recorded in Document No. 2012-34990, RPRDCT, a distance of 734.88 feet to a 1/2 inch iron rod found for corner at the southwest corner of said Brewer tract, and an interior "ell" corner of the Kim Family Living Trust tract;

THENCE North 89°20'27" East, a distance of 238.85 feet to a 1/2 inch iron rod found for corner, said iron rod being located at the southeast corner of the Brewer tract, a northeast corner of the Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 00°32'10" East, with an easterly line of the Kim Family Living Trust tract, and said approximate center of Parvin Road, a distance of 490.79 feet to a 1/2 inch iron rod found for corner at the most southerly southeast corner of the Kim Family Living Trust tract;

THENCE South 89°26'22" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, a distance of 378.96 feet to a nail in asphalt found for corner;

THENCE North 00°17'53" East, leaving the approximate center of Parvin Road, and with a west line of the Kim Family Living Trust tract, and the east line of that certain tract of land described in deed to John M. Cosper and Jackie Cosper recorded in Volume 626, Page 706, RPRDCT, passing at a distance of 27.73 feet a 5/8 inch iron rod in concrete found, continuing in all, a distance of 267.98 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, from which a 5/8 inch iron rod in concrete found bears South 00°17'53" West, a distance of 2.99 feet;

THENCE South 89°25'59" West, with a south line of the Kim Family Living Trust tract, and the north line of the Cosper tract, a distance of 824.19 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°39'57" East, with the west line of the Cosper tract, and an easterly line of the Kim Family Living Trust tract, passing at a distance of 244.64 feet a 1/2 inch iron rod found, continuing in all, a distance of 265.80 feet to a 1/2 inch iron rod found for corner at a southeast corner of Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 89°09'41" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, passing at a distance of 411.81 feet a 1/2 inch iron rod found at the northeast corner of that certain tract of land described in deed to Swisher Partners, L.P. recorded in Document No. 2004-7927, RPRDCT, continuing in all, a distance of 462.41 feet to a 1/2 inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468,
RPRDCT;

THENCE North 00°41'57" West, with the east line of said City of Celina, Texas tract, a distance of 60.00 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a north line of the City of Celina, Texas tract, and Parvin Road, a distance of 1107.30 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE North 00°41'04" West, leaving said north line of Parvin Road, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITTRPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and the aforementioned east right-of-way line of FM No. 1385;

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THENCE North 01°32’26” East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner;
THENCE North 89°22’47” East, leaving the east right-of-way line of FM No. 1385, and with the north line of the aforementioned tract of land described in deed to Frisco Industrial Partners recorded in Document No. 2008-66233, RPRDCT, and the south line of that certain tract of land described in deed to Anna Liz Hong recorded in Document No. 2014-15601, RPRDCT, a distance of 1908.52 feet to a 5/8 inch iron rod with plastic cap marked “PETITTRPLS
4087” set for corner;
THENCE North 00°41’47” West, with the east line of said Anna Liz Hong tract, and the most westerly line of the aforementioned Kim Family Living Trust tract, a distance of 1546.84 feet to an old wood corner post found for corner, from which a 5/8 inch iron rod found bears South 16°28’53” West, a distance of 1.57 feet;
THENCE North 00°24’23” West, with the west line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, passing at a distance of 479.75 feet a 5/8 inch iron rod found at the southeast corner of that certain tract of land described in deed to Lee A. Brown recorded in Document No. 2003-122624, RPRDCT, continuing with said west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Lee A. Brown tract, in all, a total distance of 951.64 feet to a 5/8 inch iron rod found for corner at the southeast corner of the aforementioned Countryview Addition;
THENCE North 00°07’02” West, continuing with the west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Countryview Addition, a distance of 588.61 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, from which a ½ inch iron rod found bears South 89°26’31” West, a distance of 1.51 feet;
THENCE South 89°18’14” West, with the south line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340, RPRDCT, a distance of 1301.63 feet to a 1/2 inch iron rod found for corner at the most southerly southwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southeast corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT;
THENCE South 89°15’45” West, with the south line of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, a distance of 522.72 feet to the POINT OF BEGINNING of herein described tract of land containing an area of 622.779 acres of land.
Note: This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish 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.

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SUTTON FIELDS PHASE 2A
22.782 ACRES

TRACT 1

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT 1 IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR THE SOUTHWEST CORNER OF LOT 2, BLOCK N, OF SUTTON FIELDS PHASE 1A, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-395, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED IN THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO LEE A. BROWN RECORDED IN DOCUMENT NUMBER 2003-122624 RPRDCT, ALSO BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NUMBER 2015-15963 RPRDCT;

THENCE NORTH 89°18'13” EAST WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, A DISTANCE OF 129.75 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER, SAID IRON ROD ALSO BEING LOCATED IN THE WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE SOUTH 00°41'47” EAST, CONTINUING WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, AND SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, A DISTANCE OF 5.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER;

THENCE NORTH 89°18'13” EAST, DEPARTING SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, AND CONTINUING WITH THE SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 619.40 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER;

THENCE SOUTH 63°21'49” EAST, CONTINUING WITH SAID SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 51.22 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR CORNER, SAID IRON ROD BEING LOCATED IN THE WESTERLY RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, SAID RIGHT-OF-WAY ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT

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RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, WITH SAID WEST RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF 21°57'17", A RADIUS OF 1445.00 FEET, A CHORD THAT BEARS SOUTH 15°39'33" WEST, A DISTANCE OF 550.31 FEET, FOR AN ARC DISTANCE OF 553.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD ALSO BEING A SOUTHWEST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1;

THENCE SOUTH 85°19'22" EAST, WITH THE SOUTH LINE OF THE BOTHWELL BOULEVARD DEDICATION ACCORDING TO SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, A DISTANCE OF 90.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING A SOUTHEAST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-478, PRDCT, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF 05°22'43", A RADIUS OF 1355.00 FEET, A CHORD THAT BEARS SOUTH 01°59'34" WEST, A DISTANCE OF 127.16 FEET, FOR AN ARC DISTANCE OF 127.20 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

SOUTH 00°41'47" EAST, A DISTANCE OF 177.23 FEET;

SOUTH 89°43'30" WEST, A DISTANCE OF 90.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 20.00 FEET;

AND SOUTH 89°43'30" WEST, A DISTANCE OF 635.87 FEET, SAID IRON ROD BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT II IN DEED TO TIMOTHY DAN CHESNEY AND MARGIE BETH CHESNEY RECORDED IN DOCUMENT NUMBER 94-R0036277, RPRDCT;

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THENCE NORTH 00°41'47" WEST, WITH THE COMMON LINE OF SAID CADG SUTTON FIELDS, LLC AND SAID CHESNEY TRACT RECORDED IN DOCUMENT NUMBER 94-R0036277 RPRDCT, AND THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO TIM CHESNEY AND MARGIE BETH CHESNEY RECORDED IN VOLUME 1209, PAGE 434, RPRDCT, A DISTANCE OF 344.97 FEET TO AN OLD WOOD CORNER POST FOUND FOR CORNER AT THE NORTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, A SOUTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO JENNIFER S. DAHL AND RICHARD A. DAHL, RECORDED IN DOCUMENT NUMBER 2006-1961 RPRDCT, FROM WHICH A 5/8 INCH IRON ROD FOUND BEARS SOUTH 16°28'53" WEST, A DISTANCE OF 1.57 FEET;

THENCE NORTH 00°24'23" WEST, WITH A WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE EAST LINE OF SAID DAHL TRACT, A DISTANCE OF 498.94 TO THE POINT OF BEGINNING, AND CONTAINING 13.792 ACRES OF LAND.

TRACT 2

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, AND THE THOMAS B. COX SURVEY, ABSTRACT NUMBER 309, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THOSE CERTAIN TRACTS OF LAND DESCRIBED AS TRACT 1, AND TRACT 4, IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 5, BLOCK R, OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-478, OF THE PLAT RECORDS OF DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 89°18'13" WEST, WITH A NORTH LINE OF SAID SUTTON FIELDS PHASE 1B, A DISTANCE OF 1367.16 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING THE SOUTHEAST CORNER OF LOT 55, BLOCK R, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 00°23'16" WEST, WITH THE EAST LINE OF SAID LOT 55, BLOCK R, A DISTANCE OF 121.55 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF SAID LOT 55, BLOCK R,

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ALSO BEING LOCATED IN THE SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE NORTH 89°36'44" EAST, WITH SAID SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET, A DISTANCE OF 41.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER;

THENCE NORTH 00°23'16" WEST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 165.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 11, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B, SAID IRON ROD ALSO BEING LOCATED IN THE SOUTH LINE OF LOT 8, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 89°36'44" EAST, WITH THE SOUTH LINE OF SAID BLOCK SSSS, PASSING AT A
DISTANCE OF 552.07 FEET A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND AT A SOUTHEAST CORNER OF SAID SUTTON FIELDS PHASE 1B, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, IN ALL, A TOTAL DISTANCE OF 1001.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

NORTH 84°18'02" EAST, A DISTANCE OF 152.84 FEET;

NORTH 00°23'16" WEST, A DISTANCE OF 41.64 FEET;

AND NORTH 89°36'44" EAST, A DISTANCE OF 178.60 FEET;

THENCE SOUTH 00°41'45" WEST, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, PASSING AT A DISTANCE OF 12.21 FEET A 1/2-INCH IRON ROD FOUND AT AN INTERIOR "ELL" CORNER OF SAID TRACT 4, CONTINUING WITH SAID LINE DESCRIBED IN BOUNDARY LINE AGREEMENT, IN ALL, A TOTAL DISTANCE OF 335.04 FEET TO THE POINT OF BEGINNING, AND CONTAINING 8.990 ACRES OF LAND.

CONTAINING IN ALL (TRACT 1 AND TRACT 2), A TOTAL OF 22.782 ACRES OF LAND.

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SUTTON FIELDS PHASE 2B
54.573 ACRES

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, AND THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, IN DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-30387, REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF TRACT 1 AND TRACT 4 IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-15963, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” FOUND FOR THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NUMBER 2017-478, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING THE SOUTHEAST CORNER OF A RIGHT-OF-WAY DEDICATION FOR BOTHWELL BOULEVARD ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT;

THENCE WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1B, THE FOLLOWING BEARINGS AND DISTANCES TO 5/8-INCH IRON RODS WITH CAPS MARKED “PETITT-RPLS 4087” FOUND FOR CORNER:

NORTH 89°18'14” EAST, A DISTANCE OF 1596.19 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 280.00 FEET;

NORTH 89°18'13” EAST, A DISTANCE OF 420.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 105.00 FEET;

NORTH 44°18'13” EAST, A DISTANCE OF 14.14 FEET;

AND NORTH 89°18'13” EAST, A DISTANCE OF 120.62 FEET, SAID IRON ROD BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 00°41'45” WEST, WITH SAID BOUNDARY AGREEMENT LINE, A DISTANCE OF 1560.41 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED “PETITT-RPLS 4087” SET FOR CORNER;

THENCE, DEPARTING THE WEST LINE OF SAID BOUNDARY AGREEMENT LINE, AND OVER AND ACROSS SAID CADG SUTTON FIELDS TRACTS, THE FOLLOWING

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COURSES AND DISTANCES TO 5/8-INCH IRON RODS WITH CAP MARKED “PETITT-RPLS 4087” SET FOR CORNER:

SOUTH 89°18'13” WEST, A DISTANCE OF 128.64 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 25.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 410.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 280.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 710.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 570.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

NORTH 89°18'13” EAST, A DISTANCE OF 20.50 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 50.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 53.99 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

SOUTH 89°40'23” WEST, A DISTANCE OF 53.81 FEET;

NORTH 86°04'38” WEST, A DISTANCE OF 61.02 FEET;

NORTH 80°36'44” WEST, A DISTANCE OF 61.02 FEET;

NORTH 76°42'01” WEST, A DISTANCE OF 83.14 FEET;

NORTH 71°56'34" WEST, A DISTANCE OF 90.00 FEET, SAID IRON ROD ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

NORTHEASTERLY, WITH SAID CURVE TO THE LEFT, WHICH HAS A CENTRL ANGLE OF 18°45'13", A RADIUS OF 1655.00 FEET, A CHORD THAT BEARS NORTH 08°40'49" EAST, A DISTANCE OF 539.29 FEET, AND AN ARC DISTANCE OF 541.70 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 77.93 FEET;

SOUTH 89°18'13" WEST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 50.00 FEET;

NORTH 89°18'13" EAST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 141.37 FEET;

NORTH 89°43'30" EAST, A DISTANCE OF 90.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 177.23 FEET, SAID IRON ROD ALSO BEING THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

AND NORTHEASTERLY, WITH SAID CURVE TO THE RIGHT, WHICH HAS A CENTRAL ANGLE OF 05°22'42", A RADIUS OF 1355.00 FEET, A CHORD THAT BEARS NORTH 01°59'34" EAST, A DISTANCE OF 127.15 FEET, AND AN ARC DISTANCE OF 127.20 FEET TO THE POINT OF BEGINNING, AND CONTAINING 54.573 ACRES OF LAND.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SUTTON FIELDS NORTH PHASE 2C

WHEREAS CADG Sutton Fields II, LLC is the owner of that certain tract of land situated in the Thomas H. McIntyre Survey, Abstract Number 903, in Denton County, Texas, according to deed recorded in Document Number 2015-128856, Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northeast corner of Lot 10X, Block L, according to the Final Plat of Sutton Fields North Phase 1, an addition to the City of Celina, Denton County, Texas, recorded in Document Number 2018-334, of the Plat Records of Denton County, Texas (PRDCT), from which a 1/2-inch iron rod found on the east right-of-way line of Farm to Market Road Number 1385 (variable width R.O.W.) bears South 89°33'57" West, a distance of 393.66 feet;

THENCE North 89°33'57" East, with the common north line of said CADG Sutton Fields II, LLC tract, and the south line of that certain tract of land described in deed to Munish Gupta and Anusha Gupta, recorded in Document Number 2013-84112, RPRDCT, a distance of 887.32 feet to a 1/2-inch iron rod found for corner at the southeast corner of said Gupta tract;

THENCE North 00°21'49" West, with the we line of said CADG tract, a distance of 547.19 feet to a 5/8-inch iron rod with cap marked "J-E #3700) found for corner at the southeast corner of that certain tract of land described in deed to Jeff Hammer, recorded in Volume 2156, Page 762, RPRDCT;

THENCE North 00°25'32" West, with the common line of said CADG tract and Hammer tract, a distance of 553.05 feet to a 1/2-inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to SS Group LLC, recorded in Document Number 2016-42707, RPRDCT;

THENCE North 00°02'29" East, with the common line of said CADG tract and said SS Group LLC tract, a distance of 73.81 feet to a 1/2-inch iron rod found for corner at the northwest corner of said CADG tract and the southwest corner of that certain tract of land described in deed to Blue Angus Ranch LP, recorded in Instrument Number 2007-107216, RPRDCT;

THENCE South 89°46'58" East, with the common line of said CADG tract and said Blue Angus Ranch LP tract, a distance of 796.76 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" set for corner, from which a 3/8-inch iron rod found at the southeast corner of said Blue Angus Ranch LP tract bears South 89°47'08" East, a distance of 163.00 feet;

THENCE leaving said common line, over and across said CADG tract the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" set for corner:

South 00°18'36" East, a distance of 119.09 feet;

North 89°41'24" East, a distance of 85.00 feet;

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 30.00 feet;

South 00°18'36” East, a distance of 470.00 feet;

North 89°41'24” East, a distance of 30.00 feet;

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 419.92 feet;

South 44°41'24” West, a distance of 21.21 feet;

South 00°18'36” East, a distance of 200.00 feet;

South 45°18'36” East, a distance of 21.21 feet;

North 89°41'24” East, a distance of 15.00 feet;

South 00°18'36” East, a distance of 50.00 feet;

South 89°41'24” West, a distance of 15.00 feet;

South 44°41'24” West, a distance of 21.21 feet;

South 00°18'36” East, a distance of 100.00 feet;

North 89°41'24” East, a distance of 860.00 feet;

North 00°18'36” West, a distance of 40.00 feet;

North 89°41'24” East, a distance of 50.00 feet;

South 00°18'36” East, a distance of 30.00 feet;

And North 89°41'24” East, a distance of 127.68 feet, said iron rod located on the common line of said CADG tract and that certain tract of land described in deed to Fashand Farm LTD., recorded in Document Number 2005-21653, RPRDCT;

THENCE South 00°09'07” East, with said common line, a distance of 653.00 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner at the northeast corner of Lot 5, Block K, according to said Final Plat of Sutton Fields North Phase 1;

THENCE with the north line of said Sutton Fields North Phase 1, the following courses to 5/8-inch iron rods with cap marked “PETITT RPLS 4087” found for corner:

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

South 89°41'24" West, a distance of 129.41 feet;

North 00°18'36" West, a distance of 83.00 feet;

South 89°41'24" West, a distance of 50.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 751.31 feet;

North 00°18'36" West, a distance of 20.00 feet;

South 89°41'24" West, a distance of 60.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 186.72 feet;

North 65°23'52" West, a distance of 197.00 feet;

And North 29°10'28" West, a distance of 333.82 feet, said iron rod located on the south right-of-way line of Bonar Road (called 60-foot wide R.O.W. at this point), and located at the beginning of a non-tangent curve to the right;

THENCE Northeasterly, with said curve which has a central angle of 2°16'34", a radius of 370.00 feet, a chord that bears North 69°47'08" East, a distance of 14.70 feet, and an arc length of 14.70 to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the easternmost corner of said Bonar Road right-of-way dedication;

THENCE North 19°04'35" West, with the east line of said Bonar Road right-of-way dedication, a distance of 60.00 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northernmost corner of said Bonar Road right-of-way dedication, and at the beginning of a non-tangent curve to the left;

THENCE Southwesterly, with the north right-of-way line of said Bonar Road and said curve which has a central angle of 24°57'49", a radius of 430.00 feet, a chord that bears South 58°26'30" West, a distance of 185.87 feet, and an arc length of 187.35 feet to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner;

THENCE continuing with the north right-of-way line of said Bonar Road, the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" found for corner:

South 89°19'36" West, a distance of 21.45 feet;

North 46°18'23" West, a distance of 5.00 feet;

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

South 43°41'40” West, a distance of 50.00 feet;

South 46°18'23” East, a distance of 5.00 feet;

South 01°18'23” East, a distance of 21.22 feet;

South 43°41'40” West, a distance of 200.00 feet;

South 88°41'37” West, a distance of 21.21 feet;

North 46°18'23” West, a distance of 15.00 feet;

South 43°41'40” West, a distance of 50.00 feet;

South 46°18'23” East, a distance of 5.00 feet;

South 43°41'37” West, a distance of 82.73 feet, said iron rod located at the beginning of a tangent curve to the right;

And Southwesterly, with said curve which has a central angle of 4°02'44”, a radius of 260.00 feet, a chord that bears South 45°42'58” West, a distance of 18.35 feet, and an arc length of 18.36 feet to the end of said curve, said point located at the southeast corner of said Lot 10X, Block L;

THENCE North 42°15'40” West, leaving said north right-of-way line, with the east line of said Lot 10X, a distance of 15.21 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner;

THENCE North 46°18'23” West, continuing with said east line, a distance of 485.24 feet to a 5/8-inch iron rod with cap marked “PETITT RPLS 4087” found for corner;

THENCE North 00°12'44” West, continuing with said east line, a distance of 130.31 feet to the POINT OF BEGINNING of herein described tract and containing an area of 42.114 acres of land.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

SUTTON FIELDS NORTH PHASE 4

34.245 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, Real Property Records, Denton County, Texas (RPRDCT), and part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and being more particularly described as follows;

BEGINNING at a 5/8 inch iron rod with cap marked “PETITT-RPLS 4087” found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and being a northeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468 (RPRDCT);

THENCE North 89°22'47” East, leaving the east right-of-way line of FM Road No. 1385, and with the north line of said Frisco Industrial Partners tract, and the south line of that certain tract of land described in deed to Anna Liz Hong, recorded in Document No. 2014-15601 (RPRDCT), a distance of 1786.40 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, from which a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” found at the northeast corner of said Frisco Industrial Partners tract bears North 89°22'47” East, a distance of 122.12 feet;

THENCE South 45°38'57” East, leaving the common line of said Frisco Industrial Partners tract and Anna Liz Hong tract, a distance of 378.83 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner;

THENCE South 44°21'03” West, a distance of 146.76 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner, said iron rod being the beginning of a tangent curve to the left;

THENCE Southwesterly with said curve to the left, which has a central angle of 45°04'06”, a radius of 845.00 feet, a chord which bears South 21°49'00” West for 647.67 feet, and an arc distance of 664.67 feet to the end of said curve, a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner;

THENCE South 00°43'03” East, a distance of 221.13 feet to a 5/8-inch iron rod with cap marked “PETITT-RPLS 4087” set for corner, said iron rod being located in the north line of said City of Celina, Texas tract recorded in Document No. 2008-62468 (RPRDCT);

THENCE South 89°18'56” West, with a north line of said City of Celina, Texas tract (Parvin Road), a distance of 901.06 feet to a 5/8 inch iron rod with plastic cap marked “PETITT-RPLS 4087” set for corner, said iron rod being a southwest corner of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30204, RPRDCT;

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

THENCE North 00°41'04" West, leaving said north line of the City of Celina, Texas tract, and with a west line of said CADG Sutton Fields, LLC tract, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a south line of said CADG Sutton Fields, LLC tract, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and said east right-of-way line of FM No. 1385;

THENCE North 01°32'26" East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to the POINT OF BEGINNING, and containing 34.245 acres of land.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX C
ASSESSMENT PER UNIT

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX C
Assessment Per Unit

The Assessment per Unit for NIA #1, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-1 below.

Table C-1
Assessment Per Unit – NIA #1

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (Per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit
A	70	40	$14,700,000	9.05%	$1,046,634	$26,166
B	60	195	$63,940,500	39.38%	$4,552,537	$23,346
C	50	280	$83,720,000	51.56%	$5,960,829	$21,289
Total		**515**	**$162,360,500**		**$11,560,000**	

The Assessment per Unit for NIA #2, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-2 below.

Table C-2
Assessment Per Unit – NIA #2

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #2
A	70	-	-	-	-	-	-	-
B	60	55	$18,034,500	36.05%	$686,737	$12,486	$9,929	$22,415
C	50	107	$31,993,000	63.95%	$1,218,263	$11,386	$9,929	$21,315
Total		**162**	**$50,027,500**		**$1,905,000**			

[(a)] Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #3, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-3 on the following page.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Table C-3
Assessment Per Unit – NIA #3

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #3	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #3
A	70	37	$13,597,500	11.82%	$526,059	$14,218	$9,929	$24,147
B	60	85	$27,871,500	24.23%	$1,078,290	$12,686	$9,929	$22,615
C	50	246	$73,554,000	63.95%	$2,845,651	$11,568	$9,929	$21,497
Total		**368**	**$115,023,000**		**$4,450,000**			

[(a)] Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #4, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-4 below.

Table C-4
Assessment Per Unit – NIA #4

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #4	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #4
A	70	-	-	-	-	-	-	-
B	60	149	$48,857,100	51.16%	$2,046,347	$13,734	$9,929	$23,663
C	50	156	$46,644,000	48.84%	$1,953,653	$12,523	$9,929	$22,452
Total		**305**	**$95,501,100**		**$4,000,000**			

[(a)] Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #5A, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-5 below.

Table C-5
Assessment Per Unit – NIA #5A

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #5A	Assessment per Unit - NIA #2-5[(a)]	Combined Assessment per Unit - NIA #5A
A	70	-	-	-	-	-	-	-
B	60	127	$41,643,300	37.52%	$2,738,947	$21,567	$9,929	$31,495
C	50	232	$69,368,000	62.48%	$4,561,053	$19,660	$9,929	$29,589
Total		**359**	**$111,011,300**		**$7,300,000**			

[(a)] Represents initial Assessment per Unit per the Original SAP.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX D
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix D
Neighborhood Improvement Area #1 Assessment Roll

Parcel(s) **Various**

Assessment **$11,560,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installmer
9/1/2016	$0	$609,951	$609,951	$30,000	$23,120	$34,680	$0	($609,951)	$87,8
9/1/2017	$0	$838,100	$838,100	$30,600	$23,120	$34,680	$0	($838,100)	$88,4
9/1/2018	$140,000	$838,100	$978,100	$61,212	$23,120	$34,680	$0	$0	$1,097,1
9/1/2019	$150,000	$827,950	$977,950	$62,436	$22,840	$34,260	$0	$0	$1,097,4
9/1/2020	$160,000	$817,075	$977,075	$63,685	$22,540	$33,810	$0	$0	$1,097,1
9/1/2021	$170,000	$805,475	$975,475	$64,959	$22,220	$33,330	$0	$0	$1,095,9
9/1/2022	$180,000	$793,150	$973,150	$66,258	$21,880	$32,820	$0	$0	$1,094,1
9/1/2023	$195,000	$780,100	$975,100	$67,583	$2,560	$51,240	$0	$0	$1,096,4
9/1/2024	$210,000	$765,963	$975,963	$68,935	$0	$52,825	$0	$0	$1,097,7
9/1/2025	$225,000	$750,738	$975,738	$70,313	$0	$51,775	$0	$0	$1,097,8
9/1/2026	$240,000	$734,425	$974,425	$71,720	$0	$11,100	$0	$0	$1,057,2
9/1/2027	$260,000	$717,025	$977,025	$73,154	$0	$0	$0	$0	$1,050,1
9/1/2028	$275,000	$698,175	$973,175	$74,617	$0	$0	$0	$0	$1,047,7
9/1/2029	$295,000	$678,238	$973,238	$76,109	$0	$0	$0	$0	$1,049,3
9/1/2030	$320,000	$656,850	$976,850	$77,632	$0	$0	$0	$0	$1,054,4
9/1/2031	$340,000	$633,650	$973,650	$79,184	$0	$0	$0	$0	$1,052,8
9/1/2032	$365,000	$609,000	$974,000	$80,768	$0	$0	$0	$0	$1,054,7
9/1/2033	$395,000	$582,538	$977,538	$82,383	$0	$0	$0	$0	$1,059,9
9/1/2034	$420,000	$553,900	$973,900	$84,031	$0	$0	$0	$0	$1,057,9
9/1/2035	$450,000	$523,450	$973,450	$85,712	$0	$0	$0	$0	$1,059,1
9/1/2036	$485,000	$490,825	$975,825	$87,426	$0	$0	$0	$0	$1,063,2
9/1/2037	$520,000	$455,663	$975,663	$89,174	$0	$0	$0	$0	$1,064,8
9/1/2038	$555,000	$417,963	$972,963	$90,958	$0	$0	$0	$0	$1,063,9
9/1/2039	$600,000	$377,725	$977,725	$92,777	$0	$0	$0	$0	$1,070,5
9/1/2040	$640,000	$334,225	$974,225	$94,633	$0	$0	$0	$0	$1,068,8
9/1/2041	$685,000	$287,825	$972,825	$96,525	$0	$0	$0	$0	$1,069,3
9/1/2042	$735,000	$238,163	$973,163	$98,456	$0	$0	$0	$0	$1,071,6
9/1/2043	$790,000	$184,875	$974,875	$100,425	$0	$0	$0	$0	$1,075,3
9/1/2044	$850,000	$127,600	$977,600	$102,433	$0	$0	$0	$0	$1,080,0
9/1/2045	$910,000	$65,975	$975,975	$104,482	$0	$0	($978,100)	$0	$102,3
Totals	**$11,560,000**	**$17,194,688**	**$28,754,688**	**$2,328,580**	**$161,400**	**$405,200**	**($978,100)**	**($1,448,051)**	**$29,223,7**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 7.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX E
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix E
Neighborhood Improvement Areas #2-5 Assessment Roll

Parcel(s) **Various**

Assessment **$16,825,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Admin Expenses (c)	Prepayment Reserve	Delinquency Reserve	Transfer to DSRF	Less: DSRF Credit	Less: Capitalized Interest	Ann Install
9/1/2016	$0	$1,010,201	$1,010,201	$30,000	$0	$0	$84,125	$0	($1,010,201)	$11
9/1/2017	$0	$1,388,063	$1,388,063	$30,600	$0	$0	$84,125	$0	($1,388,063)	$11
9/1/2018	$0	$1,388,063	$1,388,063	$31,212	$0	$0	$84,125	$0	$0	$1,5
9/1/2019	$295,000	$1,388,063	$1,683,063	$31,836	$33,650	$50,475	$0	$0	$0	$1,7
9/1/2020	$320,000	$1,363,725	$1,683,725	$32,473	$33,060	$49,590	$0	$0	$0	$1,7
9/1/2021	$345,000	$1,337,325	$1,682,325	$33,122	$32,420	$48,630	$0	$0	$0	$1,7
9/1/2022	$375,000	$1,308,863	$1,683,863	$33,785	$31,730	$47,595	$0	$0	$0	$1,7
9/1/2023	$405,000	$1,277,925	$1,682,925	$34,461	$30,980	$46,470	$0	$0	$0	$1,7
9/1/2024	$435,000	$1,244,513	$1,679,513	$35,150	$30,170	$45,255	$0	$0	$0	$1,7
9/1/2025	$475,000	$1,208,625	$1,683,625	$35,853	$29,300	$43,950	$0	$0	$0	$1,7
9/1/2026	$510,000	$1,169,438	$1,679,438	$36,570	$28,350	$42,525	$0	$0	$0	$1,7
9/1/2027	$555,000	$1,127,363	$1,682,363	$37,301	$2,715	$65,610	$0	$0	$0	$1,7
9/1/2028	$600,000	$1,081,575	$1,681,575	$38,047	$0	$65,550	$0	$0	$0	$1,7
9/1/2029	$650,000	$1,032,075	$1,682,075	$38,808	$0	$62,550	$0	$0	$0	$1,7
9/1/2030	$705,000	$978,450	$1,683,450	$39,584	$0	$59,300	$0	$0	$0	$1,7
9/1/2031	$760,000	$920,288	$1,680,288	$40,376	$0	$45,500	$0	$0	$0	$1,7
9/1/2032	$825,000	$857,588	$1,682,588	$41,184	$0	$0	$0	$0	$0	$1,7
9/1/2033	$890,000	$789,525	$1,679,525	$42,007	$0	$0	$0	$0	$0	$1,7
9/1/2034	$965,000	$716,100	$1,681,100	$42,847	$0	$0	$0	$0	$0	$1,7
9/1/2035	$1,045,000	$636,488	$1,681,488	$43,704	$0	$0	$0	$0	$0	$1,7
9/1/2036	$1,130,000	$550,275	$1,680,275	$44,578	$0	$0	$0	$0	$0	$1,7
9/1/2037	$1,225,000	$457,050	$1,682,050	$45,470	$0	$0	$0	$0	$0	$1,7
9/1/2038	$1,325,000	$355,988	$1,680,988	$46,379	$0	$0	$0	$0	$0	$1,7
9/1/2039	$1,435,000	$246,675	$1,681,675	$47,307	$0	$0	$0	$0	$0	$1,7
9/1/2040	$1,555,000	$128,288	$1,683,288	$48,253	$0	$0	$0	($1,683,863)	$0	$4
Total	**$16,825,000**	**$23,962,526**	**$40,787,526**	**$960,909**	**$252,375**	**$673,000**	**$252,375**	**($1,683,863)**	**($2,398,264)**	**$38,84**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 8.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX F
NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix F
Neighborhood Improvement Area #2 Assessment Roll

Parcel(s)	**134236**
Assessment	**$1,905,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	$0	$119,063	$119,063	$25,500	$0	$144,563
9/1/2021	$5,000	$80,831	$85,831	$20,096	$8,350	$114,277
9/1/2022	$5,000	$80,625	$85,625	$20,498	$8,325	$114,448
9/1/2023	$5,000	$80,419	$85,419	$20,908	$8,300	$114,627
9/1/2024	$5,000	$80,213	$85,213	$21,326	$8,275	$114,814
9/1/2025	$5,000	$80,006	$85,006	$21,753	$8,250	$115,009
9/1/2026	$5,000	$79,800	$84,800	$22,188	$8,225	$115,213
9/1/2027	$5,000	$79,594	$84,594	$22,631	$8,200	$115,425
9/1/2028	$5,000	$79,388	$84,388	$23,084	$8,175	$115,647
9/1/2029	$5,000	$79,181	$84,181	$23,546	$8,150	$115,877
9/1/2030	$5,000	$78,975	$83,975	$24,017	$8,125	$116,117
9/1/2031	$5,000	$78,769	$83,769	$24,497	$8,100	$116,366
9/1/2032	$5,000	$78,563	$83,563	$24,987	$8,075	$116,625
9/1/2033	$5,000	$78,356	$83,356	$25,487	$8,050	$116,893
9/1/2034	$5,000	$78,150	$83,150	$25,996	$8,025	$117,171
9/1/2035	$5,000	$77,944	$82,944	$26,516	$8,000	$117,460
9/1/2036	$5,000	$77,738	$82,738	$27,047	$7,975	$117,760
9/1/2037	$5,000	$77,531	$82,531	$27,588	$7,950	$118,069
9/1/2038	$10,000	$77,325	$87,325	$28,139	$7,925	$123,389
9/1/2039	$10,000	$76,913	$86,913	$28,702	$7,875	$123,490
9/1/2040	$10,000	$76,500	$86,500	$29,276	$7,825	$123,601
9/1/2041	$165,000	$76,075	$241,075	$29,862	$7,775	$278,712
9/1/2042	$175,000	$69,063	$244,063	$30,459	$6,950	$281,472
9/1/2043	$180,000	$61,625	$241,625	$31,068	$6,075	$278,768
9/1/2044	$190,000	$53,975	$243,975	$31,689	$5,175	$280,839
9/1/2045	$200,000	$45,900	$245,900	$32,323	$4,225	$282,448
9/1/2046	$205,000	$37,400	$242,400	$32,970	$3,225	$278,595
9/1/2047	$215,000	$28,688	$243,688	$33,629	$2,200	$279,517
9/1/2048	$225,000	$19,550	$244,550	$34,302	$1,125	$279,977
9/1/2049	$235,000	$9,988	$244,988	$34,988	$2,300	$282,276
Total	**$1,905,000**	**$2,098,144**	**$4,003,144**	**$805,072**	**$201,225**	**$5,009,441**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) The 9/1/2020 Annual Installments were calculated and billed under the Neighborhood Improvement Area #2 Reimbursement Agreement.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX G
NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix G
Neighborhood Improvement Area #3 Assessment Roll

Parcel(s)	**52810, 52744, 52760, 52721**
Assessment	**$4,450,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	$0	$171,967	$171,967	$25,000	$0	$196,967
9/1/2021	$0	$188,744	$188,744	$35,000	$22,250	$245,994
9/1/2022	$15,000	$188,744	$203,744	$35,700	$22,250	$261,694
9/1/2023	$15,000	$188,125	$203,125	$36,414	$22,175	$261,714
9/1/2024	$15,000	$187,506	$202,506	$37,142	$22,100	$261,749
9/1/2025	$15,000	$186,888	$201,888	$37,885	$22,025	$261,798
9/1/2026	$15,000	$186,269	$201,269	$38,643	$21,950	$261,862
9/1/2027	$15,000	$185,650	$200,650	$39,416	$21,875	$261,941
9/1/2028	$15,000	$185,031	$200,031	$40,204	$21,800	$262,035
9/1/2029	$15,000	$184,413	$199,413	$41,008	$21,725	$262,146
9/1/2030	$15,000	$183,794	$198,794	$41,828	$21,650	$262,272
9/1/2031	$15,000	$183,175	$198,175	$42,665	$21,575	$262,415
9/1/2032	$15,000	$182,556	$197,556	$43,518	$21,500	$262,574
9/1/2033	$20,000	$181,938	$201,938	$44,388	$21,425	$267,751
9/1/2034	$20,000	$181,113	$201,113	$45,276	$21,325	$267,714
9/1/2035	$20,000	$180,288	$200,288	$46,182	$21,225	$267,694
9/1/2036	$20,000	$179,463	$199,463	$47,105	$21,125	$267,693
9/1/2037	$20,000	$178,638	$198,638	$48,047	$21,025	$267,710
9/1/2038	$20,000	$177,813	$197,813	$49,008	$20,925	$267,746
9/1/2039	$20,000	$176,988	$196,988	$49,989	$20,825	$267,801
9/1/2040	$25,000	$176,163	$201,163	$50,988	$20,725	$272,876
9/1/2041	$385,000	$175,100	$560,100	$52,008	$20,600	$632,708
9/1/2042	$400,000	$158,738	$558,738	$53,048	$18,675	$630,461
9/1/2043	$415,000	$141,738	$556,738	$54,109	$16,675	$627,522
9/1/2044	$435,000	$124,100	$559,100	$55,191	$14,600	$628,891
9/1/2045	$455,000	$105,613	$560,613	$56,295	$12,425	$629,333
9/1/2046	$475,000	$86,275	$561,275	$57,421	$10,150	$628,846
9/1/2047	$495,000	$66,088	$561,088	$58,570	$7,775	$627,432
9/1/2048	$520,000	$45,050	$565,050	$59,741	$5,300	$630,091
9/1/2049	$540,000	$22,950	$562,950	$60,936	$2,700	$626,586
Total	**$4,450,000**	**$4,760,910**	**$9,210,910**	**$1,382,728**	**$540,375**	**$11,134,014**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) Does not include capitalized interest.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX H
NEIGHBORHOOD IMPROVEMENT AREA #4 ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix H
Neighborhood Improvement Area #4 Assessment Roll

Parcel(s)	**751232, 751234, 134236**
Assessment	**$4,000,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Capitalized Interest	Annual Installment (d)
9/1/2021	$0	$152,167	$152,167	$0	$0	($152,167)	$0
9/1/2022	$5,000	$185,000	$190,000	$35,000	$20,000	$0	$245,000
9/1/2023	$5,000	$184,769	$189,769	$35,700	$19,975	$0	$245,444
9/1/2024	$5,000	$184,538	$189,538	$36,414	$19,950	$0	$245,902
9/1/2025	$5,000	$184,306	$189,306	$37,142	$19,925	$0	$246,374
9/1/2026	$5,000	$184,075	$189,075	$37,885	$19,900	$0	$246,860
9/1/2027	$5,000	$183,844	$188,844	$38,643	$19,875	$0	$247,362
9/1/2028	$5,000	$183,613	$188,613	$39,416	$19,850	$0	$247,878
9/1/2029	$5,000	$183,381	$188,381	$40,204	$19,825	$0	$248,410
9/1/2030	$5,000	$183,150	$188,150	$41,008	$19,800	$0	$248,958
9/1/2031	$5,000	$182,919	$187,919	$41,828	$19,775	$0	$249,522
9/1/2032	$5,000	$182,688	$187,688	$42,665	$19,750	$0	$250,102
9/1/2033	$5,000	$182,456	$187,456	$43,518	$19,725	$0	$250,699
9/1/2034	$5,000	$182,225	$187,225	$44,388	$19,700	$0	$251,313
9/1/2035	$5,000	$181,994	$186,994	$45,276	$19,675	$0	$251,945
9/1/2036	$5,000	$181,763	$186,763	$46,182	$19,650	$0	$252,594
9/1/2037	$5,000	$181,531	$186,531	$47,105	$19,625	$0	$253,262
9/1/2038	$5,000	$181,300	$186,300	$48,047	$19,600	$0	$253,947
9/1/2039	$5,000	$181,069	$186,069	$49,008	$19,575	$0	$254,652
9/1/2040	$5,000	$180,838	$185,838	$49,989	$19,550	$0	$255,376
9/1/2041	$320,000	$180,606	$500,606	$50,988	$19,525	$0	$571,120
9/1/2042	$335,000	$165,806	$500,806	$52,008	$17,925	$0	$570,739
9/1/2043	$350,000	$150,313	$500,313	$53,048	$16,250	$0	$569,611
9/1/2044	$365,000	$134,125	$499,125	$54,109	$14,500	$0	$567,734
9/1/2045	$380,000	$117,244	$497,244	$55,191	$12,675	$0	$565,110
9/1/2046	$395,000	$99,669	$494,669	$56,295	$10,775	$0	$561,739
9/1/2047	$410,000	$81,400	$491,400	$57,421	$8,800	$0	$557,621
9/1/2048	$430,000	$62,438	$492,438	$58,570	$6,750	$0	$557,757
9/1/2049	$450,000	$42,550	$492,550	$59,741	$4,600	$0	$556,891
9/1/2050	$470,000	$21,738	$491,738	$60,936	$2,350	$0	$555,023
Total	**$4,000,000**	**$4,683,511**	**$8,683,511**	**$1,357,728**	**$489,875**	**($152,167)**	**$10,378,947**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st.
(b) Interest rate is 4.125%.
(c) Preliminary estimate, will be updated in Annual Service Plan Updates.
(d) Does not include capitalized interest.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

APPENDIX I
PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

Appendix I
Neighborhood Improvement Area #5A Assessment Roll

Parcel(s)	**122875, 52680, 52690, 52751, 52810, 52744, 52721, 52760, 52763**
Assessment	**$7,300,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2021	$0	$333,610	$333,610	$35,000	$368,610	$0
9/1/2022	$50,000	$333,610	$383,610	$35,700	$419,310	$50,000
9/1/2023	$55,000	$331,325	$386,325	$36,414	$422,739	$55,000
9/1/2024	$60,000	$328,812	$388,812	$37,142	$425,954	$60,000
9/1/2025	$60,000	$326,070	$386,070	$37,885	$423,955	$60,000
9/1/2026	$65,000	$323,328	$388,328	$38,643	$426,970	$65,000
9/1/2027	$65,000	$320,357	$385,357	$39,416	$424,773	$65,000
9/1/2028	$70,000	$317,387	$387,387	$40,204	$427,590	$70,000
9/1/2029	$75,000	$314,188	$389,188	$41,008	$430,196	$75,000
9/1/2030	$75,000	$310,760	$385,760	$41,828	$427,588	$75,000
9/1/2031	$80,000	$307,333	$387,333	$42,665	$429,997	$80,000
9/1/2032	$85,000	$303,677	$388,677	$43,518	$432,195	$85,000
9/1/2033	$90,000	$299,792	$389,792	$44,388	$434,180	$90,000
9/1/2034	$95,000	$295,679	$390,679	$45,276	$435,955	$95,000
9/1/2035	$100,000	$291,338	$391,338	$46,182	$437,519	$100,000
9/1/2036	$105,000	$286,768	$391,768	$47,105	$438,873	$105,000
9/1/2037	$110,000	$281,969	$391,969	$48,047	$440,016	$110,000
9/1/2038	$115,000	$276,942	$391,942	$49,008	$440,950	$115,000
9/1/2039	$120,000	$271,687	$391,687	$49,989	$441,675	$120,000
9/1/2040	$125,000	$266,203	$391,203	$50,988	$442,191	$125,000
9/1/2041	$455,000	$260,490	$715,490	$52,008	$767,498	$455,000
9/1/2042	$475,000	$239,697	$714,697	$53,048	$767,745	$475,000
9/1/2043	$500,000	$217,989	$717,989	$54,109	$772,098	$500,000
9/1/2044	$525,000	$195,139	$720,139	$55,191	$775,330	$525,000
9/1/2045	$550,000	$171,147	$721,147	$56,295	$777,442	$550,000
9/1/2046	$580,000	$146,012	$726,012	$57,421	$783,433	$580,000
9/1/2047	$605,000	$119,506	$724,506	$58,570	$783,075	$605,000
9/1/2048	$640,000	$91,857	$731,857	$59,741	$791,598	$640,000
9/1/2049	$670,000	$62,609	$732,609	$60,936	$793,545	$670,000
9/1/2050	$700,000	$31,990	$731,990	$62,155	$794,145	$700,000
Total	**$7,300,000**	**$7,657,264**	**$14,957,264**	**$1,419,883**	**$16,377,146**	**$7,300,000**

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st.
(b) Interest rate is 4.57%.
(c) Preliminary estimate, will be updated in Annual Service Plan Updates.
(d) Does not include capitalized interest.

Attachment: Draft Resolution (Sutton Fields NIA#5 PID-Pre-SAP)

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:	June 8, 2021
Re:	County Road 84 Name Change

Action Requested:
Consider and act upon a resolution of the City Council of the City of Celina, Texas, to repeal and replace resolution No. 2021-24R, renaming certain portions of County Road 84 to Vest Lane. (County Road 84 name change) (Colakovic)

Background Information:
The name of County Road 84 is being changed to Vest Lane. Exhibit A of the attached resolution shows which portion of CR 84 is being renamed.

Supporting Documents:
- Draft Resolution

Staff Recommendation:
Staff recommends Approval.

CITY OF CELINA, TEXAS
RESOLUTION NO. _____

TAKE ACTION TO REPEAL AND REPLACE RESOLUTION NO. 2021-24R & C R E A T E RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS RENAMING COUNTY ROAD 84 TO VEST LN.

WHEREAS, the City Council of the City of Celina adopted a revised street name approval policy, and map with historic name placeholders on May 12, 2015;

WHEREAS, policies of the City are revised from time-to-time;

WHEREAS, the City Council of the City of Celina desires to honor the historic heritage of the early families who settled in Celina; and

WHEREAS, the City Council of the City of Celina also desires to recognize prominent citizens, both living and deceased;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1: The following street names shall be changed immediately, street placards shall be replaced with the adopted names, and notice shall be given to property owners along such streets of the official change:

- County Road 84, from the most Eastern Boundary of Vest Donald L & Julie Ann (PROP ID 2122502), to the most Western Boundary of Wood William K & Kathy D Property (PROP ID 2635660), shall become Vest Ln, as depicted in Exhibit A.

SECTION 2: The City Council reviewed the revised Policy and hereby adopts the same,

SECTION 3: This Resolution shall take effect immediately upon its passage.

AND IT IS SO RESOLVED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 8th day of June, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

Attachment: Draft Resolution (County Road 84 Name Change)

[SEAL]

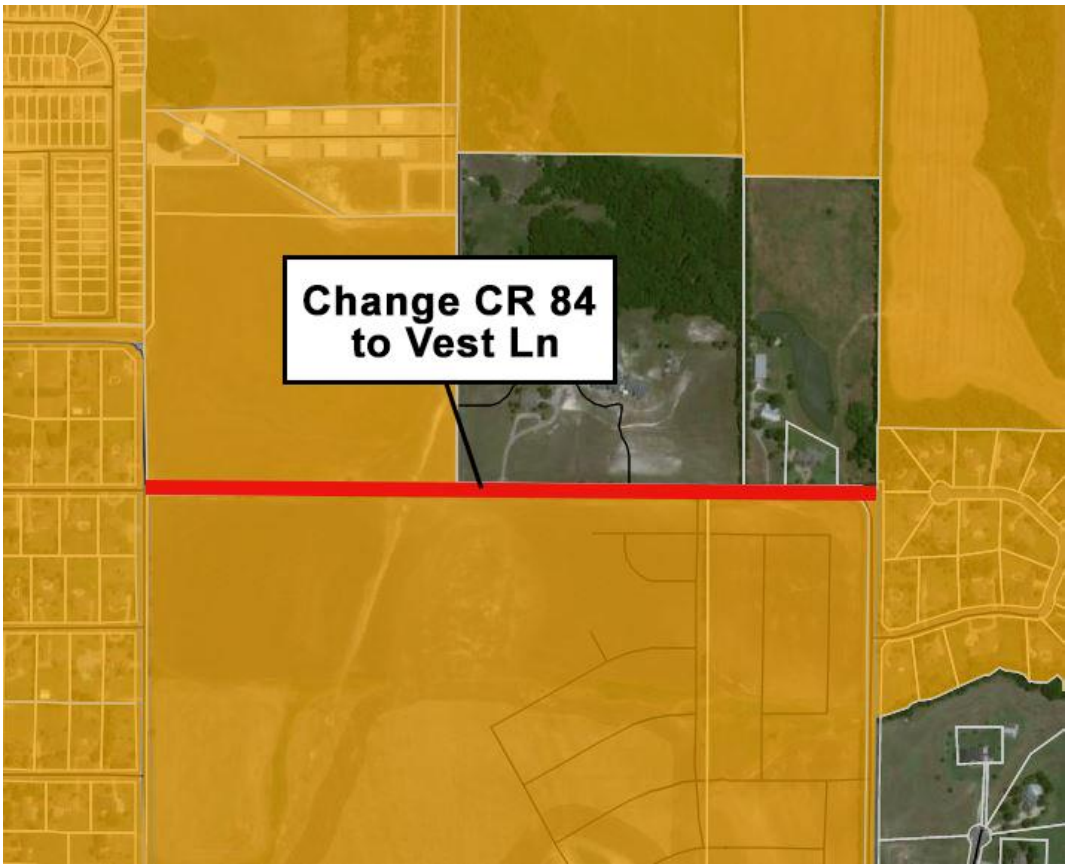
APPROVED AS TO FORM:

_____

Lance Vanzant, Attorney for the City
City of Celina, Texas

Attachment: Draft Resolution (County Road 84 Name Change)

Exhibit "A"
Proposed County Road 84 Renaming Limits



Attachment: Draft Resolution (County Road 84 Name Change)

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:	June 8, 2021
Re:	County Road 89 Name Change

Action Requested:
Consider and act upon a resolution of the City Council of the City of Celina, Texas, renaming County Road 89 to KC Robinson Lane. (County Road 89 name change) (Colakovic)

Background Information:
The name of County Road 89 is being changed to KC Robinson Lane. Exhibit A of the attached resolution shows CR 89.

Supporting Documents:
- Draft Resolution

Staff Recommendation:
Staff recommends Approval.

CITY OF CELINA, TEXAS
RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS RENAMING COUNTY ROAD 89 TO KC ROBINSON LN.

WHEREAS, the City Council of the City of Celina adopted a revised street name approval policy, and map with historic name placeholders on May 12, 2015;

WHEREAS, policies of the City are revised from time-to-time;

WHEREAS, the City Council of the City of Celina desires to honor the historic heritage of the early families who settled in Celina; and

WHEREAS, the City Council of the City of Celina also desires to recognize prominent citizens, both living and deceased;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1: The following street names shall be changed immediately, street placards shall be replaced with the adopted names, and notice shall be given to property owners along such streets of the official change:

- County Road 89, from the intersection with E Glendenning Pkwy, to the intersection with E Sunset Blvd, shall become KC Robinson Ln, as depicted in Exhibit A

SECTION 2: The City Council reviewed the revised Policy and hereby adopts the same,

SECTION 3: This Resolution shall take effect immediately upon its passage.

AND IT IS SO RESOLVED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this __8thth day of June, 2021.

_____
Sean Terry, Mayor
City of Celina, Texas

ATTEST:

_____
Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

Attachment: Draft Resolution (County Road 89 Name Change)

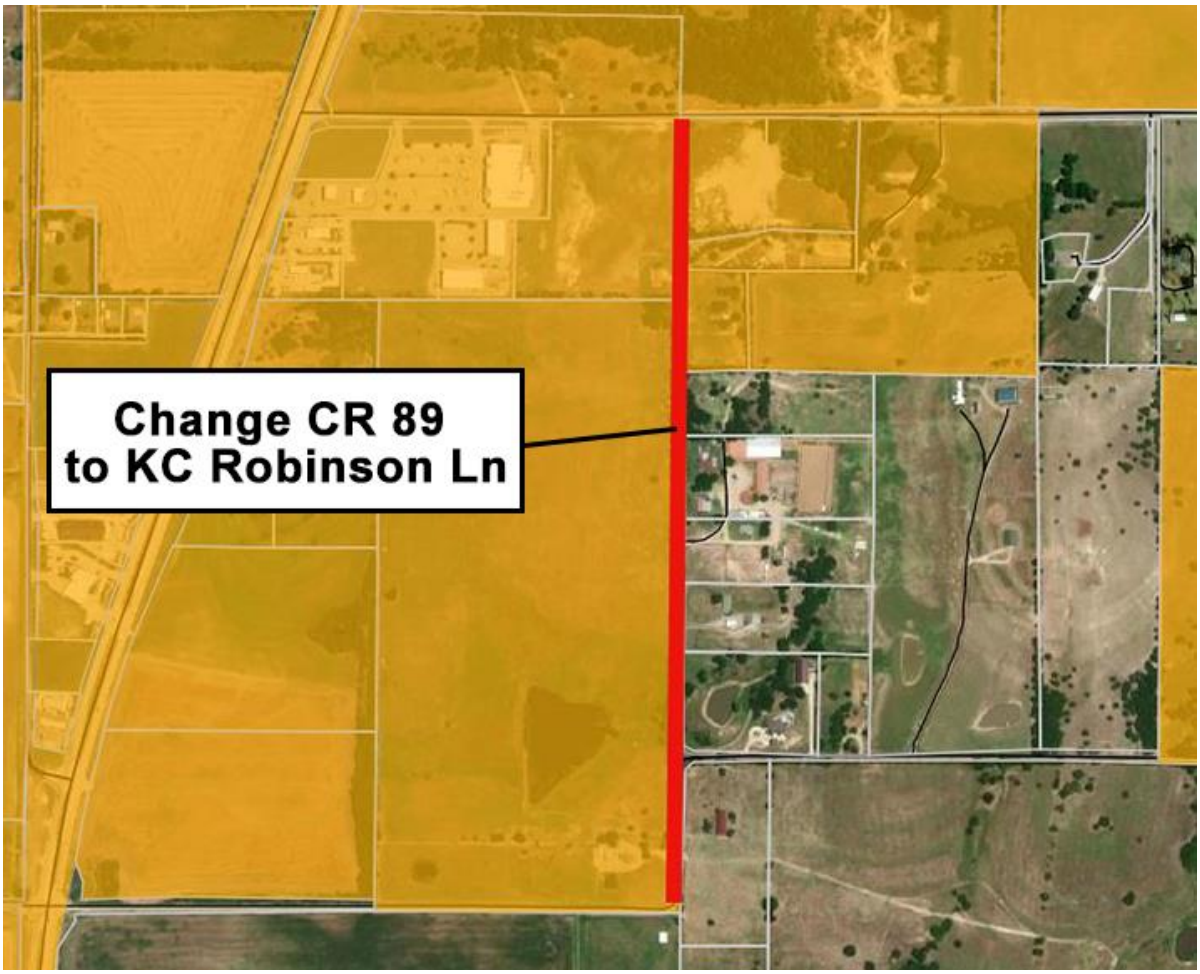
APPROVED AS TO FORM:

_____

Lance Vanzant, Attorney for the City
City of Celina, Texas

Attachment: Draft Resolution (County Road 89 Name Change)

Exhibit "A"
Proposed County Road 89 Renaming Limits



Attachment: Draft Resolution (County Road 89 Name Change)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To:	**Honorable Mayor Terry and the Celina City Council**
From:	Madhuri Mohan AICP, Planning Manager
CC:	Jason Laumer, City Manager
Date:	June 8, 2021
Re:	Mosaic/Merritt Tract - Development Agreement

Action Requested:
Conduct a public hearing to consider testimony and act upon a Development Agreement for approximately 761 acres of land, generally located at the northwest corner of Legacy Drive and Parvin Road, within the Extraterritorial Jurisdiction (ETJ). (Merritt - Development Agreement) (McAfee)

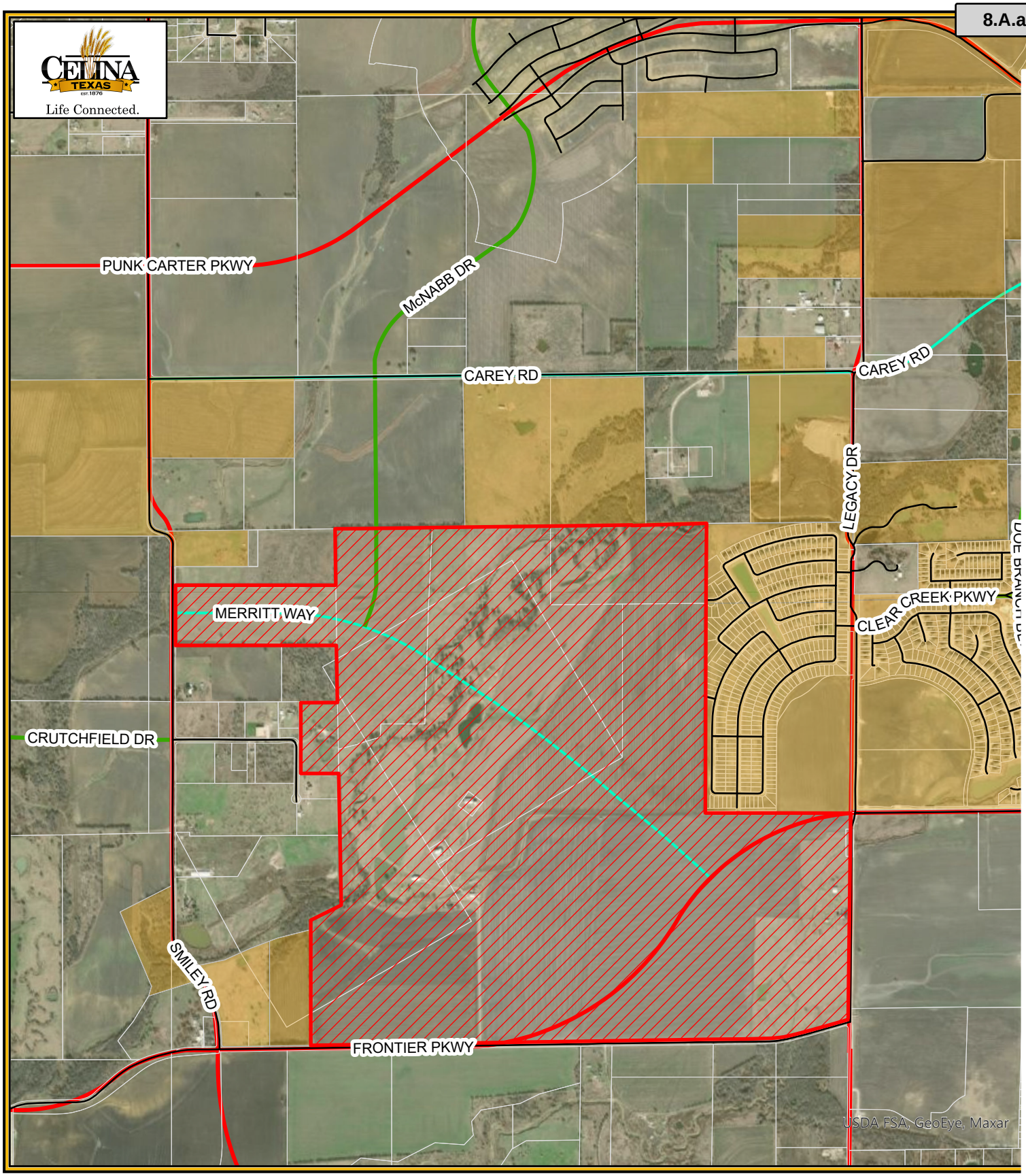
Applicant:
Merritt/Thornton Farm Partnership, L.P.
5524 Edlen Dr
Dallas, TX 75220

Background:
This item is for a Development Agreement with Merritt Tract, a proposed master planned community with single-family lots of various sizes, townhomes, multi-family, and retail.

Please refer to the attachments for additional information.

Supporting Documents:
- Location Map
- Staff Presentation
- Draft Agreement

Staff Recommendation:
Staff recommends approval as presented.



Attachment: Location Map (Mosaic/Merritt Tract - Development Agreement)

Legend

- Roads
- City Limits
- Parcels
- Subject Property

Merritt Tract DA Location Map

City of Celina

3/2/2021

N W E S

0 1,000 2,000 Feet

Mosaic (Merritt Tract)

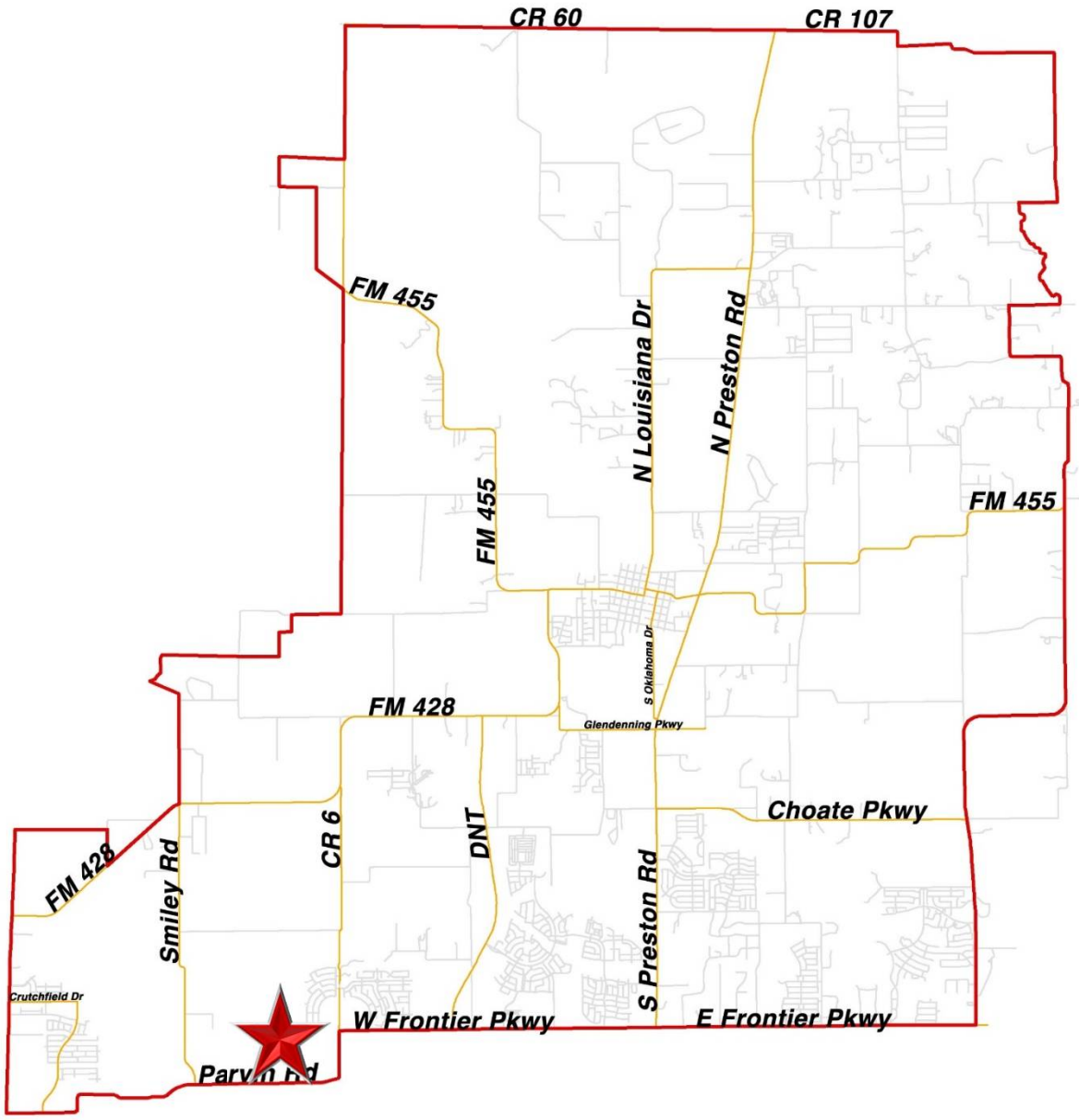
Development Agreement

City Council

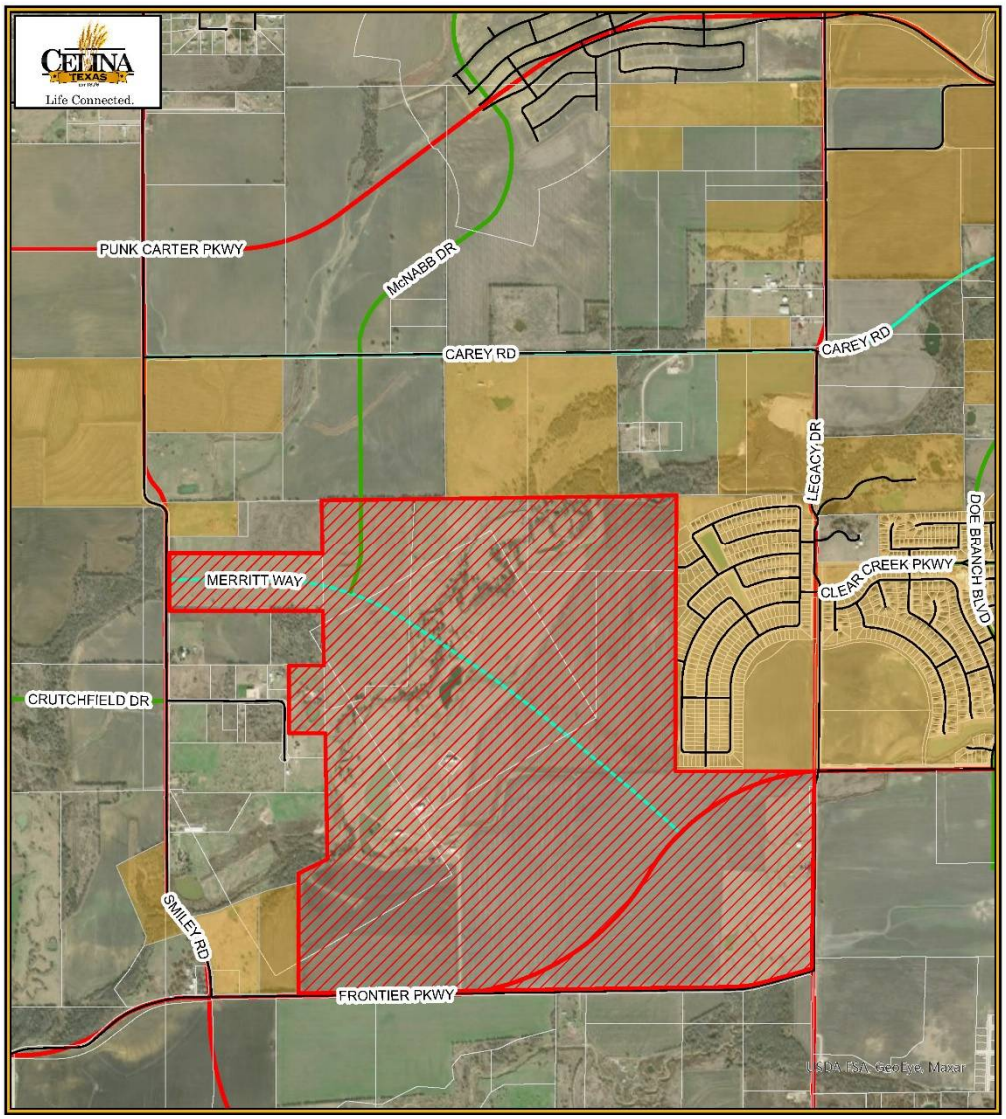
June 8, 2021

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Life Connected.



Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)



Location Map

The subject property is generally located on the northwest corner of Frontier Parkway and Legacy Drive, with Creeks of Legacy to the east and Green Meadows to the west.

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Background

- The subject property is approximately 761 acres and located in the Extraterritorial Jurisdiction (ETJ)
- The property owner desires to outline the future annexation and zoning that will apply to the tracts through a Development Agreement with the City
- The Development Agreement would replace the original DA approved in July 2009

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Agreement Overview

- The Development Agreement proposes phased annexation and zoning for the 761 acres, which is currently undeveloped land
- The agreement contemplates a master planned community, with single-family lots of various sizes, townhomes, multi-family, and retail
- The development agreement also requires right-of-way dedication from the property owner either at time of development, or when the City requests for the ROW

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Land Use Overview



CELINA TEXAS est. 1876
Life Connected.

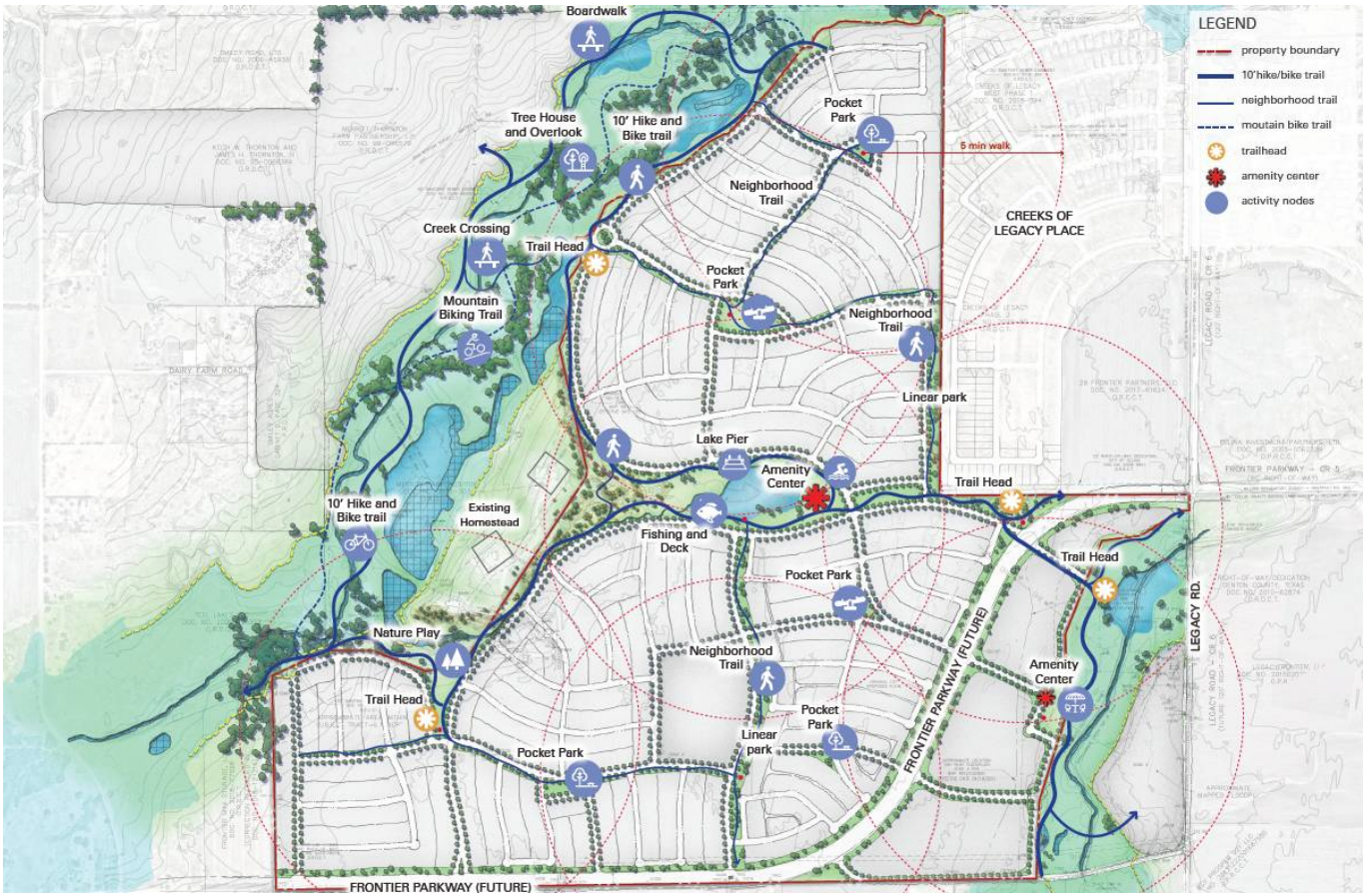
Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Project Overview

- Linear park/public park dedication with 12’ trail and amenities
- Amenity center central to development (and secondary amenity centers)
- Alleys required for lots less than 50’ wide
- Original farm homestead tract to be preserved; if redeveloped, then single family residential
- FYI – applicant developed Windsong

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Open Space Plan



Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Lot Overview

- Maximum 3,000 single-family units:
  - Ø70s (minimum 10%)
  - Ø60s (minimum 20%)
  - Ø50s (maximum 30%)
  - Ø40s (maximum 20%)
  - ØTownhomes (maximum 10%)

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Flex Overview

- Flex Space proposed only along the creek, between Frontier and Legacy:
  - ØUnlimited commercial and SF-R
  - ØMax 200 units of townhomes
  - ØMax 600 units MF-2 & MF-3 (and MF-0)
  - ØMax 200 units MF-0 (horizontal MF)

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Concept Plan



Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Developer Obligations

The development will contribute to the City's infrastructures needs in the following ways:

- Linear/public parks with trail and amenities
- Multiple amenity centers
- Elementary school site
- Water and sewer line extensions
- ROW dedication or construction of roadway (Parvin/Frontier, Legacy)

The development agreement includes a PID request

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Policy Considerations

- The DA brings an additional 761 acres into the City Limits
- City standards apply (architecture, landscape)
- The development will adhere to the Neighborhood Vision Book (extensive open space, approximately 25%)
- Healthy lot mix & housing types
- Reserving an elementary school site
- Fills a large gap along Frontier Parkway
- Old 2009 agreement is repealed (contained a TIRZ)

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

Recommendation

- The Planning & Zoning Commission unanimously recommended approval of the development agreement at its March 16th regular meeting
- Staff recommends approval as presented

Attachment: Staff Presentation (Mosaic/Merritt Tract - Development Agreement)

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is entered into by and between James H. Merritt, III, W. Keith Thornton, Margaret M. Thornton, Susanna Parker, and Merritt/Thornton Farm Partnership, L.P. (each individually and collectively, the "Owner") and the City of Celina (the "City") to be effective on _____, 2021 (the "Effective Date"). The City and the Owner are each a "Party" and collectively the "Parties." This Agreement amends and replaces in its entirety that certain Development Agreement between the City and Merritt/Thornton Farm Partnership, L.P. dated July 16, 2009, which agreement shall no longer be of any force or effect.

RECITALS

WHEREAS, certain terms used herein are defined in Article I; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Denton County and Collin County; and

WHEREAS, the Owner and the City (which are sometimes individually referred to as a "Party" and collectively as the "Parties") desire to enter into this Agreement; and

WHEREAS, on the Effective Date, the Owner owns an approximately 757.7979-acre tract of, which lies within the extraterritorial jurisdiction of the City, entirely within Denton County, Texas and is described by metes and bounds on **Exhibit A-1** and depicted in **Exhibit A-2**, (the "Property"); and

WHEREAS, the Owner intends to sell the approximately 433.979-acre portion of the Property described on **Exhibit B-1** and depicted on **Exhibit B-2** to Tellus Texas I, LLC (the "Developer Property"), and to assign all rights, title, interest, and obligations under this Agreement that pertain to the Developer Property to Tellus Texas I, LLC (the "Developer") who, pursuant to such assignment, will become the "Owner" under this Agreement only as it relates to the Developer Property; and

WHEREAS, the Owner intends to retain ownership of the approximately 323.8189-acre remaining portion of the Property that excludes the Developer Property (the "Retained Property") until such time as it is ready to be annexed and developed pursuant to the terms of this Agreement; and

WHEREAS, the Developer intends to develop the Developer Property in accordance with this Agreement in the immediate future; and

WHEREAS, the Parties contemplate the development of the entire Property pursuant to the terms of this Agreement (the "Development"); and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and to impose certain commitments in connection with the development of the Property; and

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

WHEREAS, the Parties intend for the Property to be developed in a manner consistent with the City's zoning requirements, building material requirements and building code requirements, except as otherwise provided herein; and

WHEREAS, the Parties intend that the Property will be developed in accordance with the concept plan attached hereto as **Exhibit C** as amended in accordance with this Agreement (the "Concept Plan"), the development standards attached hereto as **Exhibit D** (the "Development Standards"), and the open space exhibit attached herein as **Exhibit E**; and

WHEREAS, the Owner intends to construct and/or make financial contributions to certain onsite and/or offsite public improvements to serve the Development; and

WHEREAS, in consideration of the Owner's agreements contained herein to develop the Property as envisioned by the Parties, and to incentivize the development of the Property, the City has agreed to reduce the capital recovery fees for the development of the Property as specifically set forth in this Agreement; and

WHEREAS, the City holds the certificates of convenience and necessity (the "CCNs") to provide retail water and wastewater service to the Property, and the Parties intend for the City to provide retail water and wastewater service to the Property; and

WHEREAS, the Owner will construct certain onsite infrastructure, including streets and roads; drainage; water, sanitary sewer, and other utility systems; parks, open space, landscaping, and trail systems; and dedicate land for all of the onsite public improvements necessitated by and attributable to the development of the Property (collectively, "Onsite Public Improvements"); and

WHEREAS, Development of the Property will also require Owner to build the Roadway Improvements and the Water Improvements (hereinafter defined); and

WHEREAS, the Onsite Public Improvements, Roadway Improvements Water Improvements and all other authorized improvements pursuant to Section 372.003 of the PID Act that Owner will construct as part of the Development are referred to herein as the "Public Infrastructure"; and

WHEREAS, due to the location and other natural features of the Property, the cost of the Public Infrastructure does not allow for the intended Development in a cost-effective and market-competitive manner without participation by the City; and

WHEREAS, the City has determined that full development of the Property as provided herein will promote local economic development within the City and will stimulate business and commercial activity within the City, which will drive infrastructure investment and job creation, and have a multiplier effect that increases both the City's tax base and utility revenues; and

WHEREAS, the Parties have determined that the Development will increase the quality of housing within the City; and

WHEREAS, the City and the Owner agree that the Development can best proceed pursuant to a development agreement such as this Agreement; and

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

WHEREAS, the Parties have the authority to enter into this Agreement pursuant to Section 212.171 *et seq* of the Texas Local Government Code; and

WHEREAS, the parties contemplate that Owner will prepare, circulate, execute and return a Petition satisfying all legal requisites for annexation of the Property under Subchapter C-4 of Texas Local Government Code chapter 43, as set forth in Article VI, below.

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, the Parties agree as follows:

ARTICLE I
GENERAL TERMS AND DEFINITIONS

1.1 Recitals. The recitals to this Agreement are incorporated herein for all purposes.

1.2 Definitions. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Agreement is defined in the introductory paragraph.

Bank Qualified Debt Fee is defined in Section 7.3(a).

CCNs mean certificates of convenience and necessity.

City is defined in the introductory paragraph.

City Assignee is defined in Section 9.2.

City Council means the city council of the City.

City Regulation(s) means any ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, as amended and adopted by the City for uniform application throughout the corporate limits, and as are applicable to the Development.

Claims is defined in Section 4.2(a).

Concept Plan means the concept plan as shown in **Exhibit C**, as amended in accordance with this Agreement.

Developer Property is defined in the recitals.

Development is defined in the recitals.

Owner is defined in the introductory paragraph.

Owner Assignee is defined in Section 9.1(a).

Development is defined in the recitals.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Development Standards means the development standards for the Property, which are set forth on **Exhibit D**.

Effective Date is the date in the introductory paragraph.

End-Buyer is defined in Section 10.1.

Indemnified Party is defined in Section 4.2(a).

Water Improvements is defined in Section 2.1(c) and described in **Exhibit G**.

Onsite Public Improvements is defined in the recitals.

Open Space Improvements is defined in Section 3.7.

Owner is defined in the recitals.

Parties means the Owner and the City.

Party means the Owner or the City.

Petition Property is defined in Section 6.1.

PID means a public improvement district created by the City for the benefit of the Property pursuant to the PID Act.

PID Act means Chapter 372, Texas Local Government Code, as amended.

PID Bonds means the assessment revenue bonds secured solely by PID assessments.

PID Projects is defined in Section 7.1(c).

PID Project Costs is defined in Section 7.1(d).

Property is defined in the recitals.

Public Infrastructure is defined in the recitals.

Retained Property is defined in the recitals.

Roadway Improvements is defined in 2.1(b) and described in **Exhibit F**.

ARTICLE II
PUBLIC INFRASTRUCTURE

2.1 Public Infrastructure.

(a) Standards. Except as otherwise expressly provided for in this Agreement, all Public Infrastructure shall be designed, constructed and installed by the Owner in compliance with the

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

City Regulations. Construction and/or installation of Public Infrastructure shall not begin until complete and accurate plans and specifications have been approved by the City. Each contract for construction of Public Infrastructure shall require a two-year maintenance bond following completion of such Public Infrastructure, which bond shall run in favor of the Party responsible for maintenance of the completed Public Infrastructure. To the extent the Development creates the need for easements or rights-of-way within the Property, they shall be dedicated by the Owner to the City by final plat or separate instrument at no cost to the City, although PID Bond proceeds or other PID assessment revenue may be used to acquire easements and right-of-way. The Public Infrastructure will be installed within easements granted to the City or in the public right-of-way, however utilities must be in an easement separate from the right-of-way.

(b) Right-of-Way and Roadway Improvements.

(1) The Owner shall dedicate to the City, at no cost to the City, right-of-way for the on-site thoroughfares shown on **Exhibit F** in accordance with City's adopted thoroughfare plan. PID Bond proceeds or other PID assessment revenue may be used to acquire right-of-way. Dedication shall occur when the City approves the first final plat for the Developer Property or when the City delivers a written request for dedication to the Owner in accordance with the notice provisions of this Agreement, whichever occurs first.

(2) The Owner shall design and construct the following improvements as depicted on **Exhibit F** (the "Roadway Improvements"): (i) a two-lane concrete portion of phase 1 of Parvin Road that is approximately 2,150 linear feet, to be constructed with the first phase of the development of the Developer Property; (ii) a two-lane concrete portion of Legacy Road, to be constructed in phases when the adjacent portion of the Property is final platted or as needed to meet access requirements in the City Regulations; and (iii) a two-lane section of Old Parvin Road, which is a collector, in accordance with the street section details shown on **Exhibit F**, to be constructed in phases when the adjacent portion of the Property is final platted or as needed to meet access requirements in the City Regulations. The improvements to Parvin Road referenced above shall be constructed in accordance with Texas Department of Transportation design requirements for the road project, which shall control in the event of a conflict with the street section details on **Exhibit F**. Legacy Road shall be constructed in accordance with the same street section detail that applies to Parvin Road, as shown on **Exhibit F**. With the exception of the Roadway Improvements, the Owner shall not be required to construct or fund any thoroughfare improvements.

(3) The City agrees that the collector road shown on **Exhibit F-1** will not be built, and will not be required to be constructed or funded by the Owner, notwithstanding anything shown on the City's current or future master thoroughfare plan.

(c) Water Infrastructure. The Owner shall design and construct the proposed water improvements depicted on **Exhibit G** (the "Water Improvements"). The off-site Water Improvements shown on **Exhibit G** shall commence prior to the issuance of the 250th building permit for a dwelling unit within the Property. All other Water Improvements shall be constructed in phases as needed. The Owner shall not be required to construct any water line that exceeds 18 inches in size on Legacy Drive and 12 inches in size on Punk Carter Parkway unless the City

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

funds the costs associated with increasing the line size. The Owner shall not be required to construct any off-site water improvements not shown on **Exhibit G**.

(d) Wastewater Infrastructure. The Owner shall connect to the City's wastewater system as shown on **Exhibit H**. The Owner shall not be required to construct any wastewater line that exceeds 12 inches in size unless the City funds the costs associated with increasing the line size above 12 inches. The Owner shall not be required to construct any off-site wastewater improvements.

2.2 Inspections, Acceptance of Public Infrastructure.

(a) Roadway and Storm Infrastructure. The City shall have the right to inspect, at any time, the construction of all roadway and storm water Public Infrastructure, and any related Public Infrastructure necessary to support the proposed development within the Property, which shall be inspected, designed and constructed in compliance with all statutory and regulatory requirements, including design and construction criteria, and the City Regulations.

(b) Water and Wastewater Infrastructure. The City shall have the right to inspect the construction of all water and wastewater Public Infrastructure at any time, which water and wastewater shall be inspected, designed and constructed in compliance with all statutory and regulatory requirements, including design and construction criteria, and the City Regulations. The timing of construction of the various components of the water and wastewater Public Infrastructure shall be as required by the City Regulations unless otherwise provided in this Agreement.

(c) No Release. The City's inspections shall not release the Owner from its responsibility to construct, or ensure the construction of, adequate Public Infrastructure in accordance with approved engineering plans, construction plans, and other approved plans related to the Development provided the City satisfies its obligations under this Agreement.

(d) City Owned. From and after the inspection and acceptance by the City of the water, wastewater, drainage, and roadway Public Infrastructure and any other dedications required under this Agreement, such improvements and dedications shall be owned by the City.

(e) Approval of Plats/Plans. Approval of plats, permits, plans, designs or specifications by the City shall be in accordance with the City Regulations. Approval by the City, the City's engineer or other City employee or representative of any plats, permits, plans, designs or specifications submitted pursuant to this Agreement or pursuant to the City Regulations shall not constitute or be deemed to be a release of the responsibility and liability of the Owner, his engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by the Owner or the Owner's engineer, or engineer's officers, agents, servants, or employees, it being the intent of the parties that approval by the City's engineer signifies the City's approval on only the general design concept of the improvements to be constructed. All plats and plans of the Owner related to the Property shall meet the requirements of the applicable City Regulations.

2.3 Eminent Domain. The Owner agrees to use commercially reasonable efforts to obtain all third-party rights-of-way, consents, or easements, required for the off-site Water

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Improvements (collectively, the "Easements "). If, however, the Owner is unable to obtain one or more of the Easements within sixty (60) days of commencing efforts to obtain the needed easements and right of way, the City agrees to take reasonable steps to secure same (subject to City Council authorization after a finding of public necessity) through the use of the City's power of eminent domain. The Owner shall be responsible for funding all reasonable and necessary legal proceeding/litigation costs, compensation awards or negotiated amounts for the condemned property interest, attorney's fees and related expenses, and appraiser and expert witness fees (collectively, "Eminent Domain Fees") paid or incurred by the City in the exercise of its eminent domain powers and shall escrow with a mutually agreed upon escrow agent the City's reasonably estimated Eminent Domain Fees both in advance of the initiations of each eminent domain proceeding and as funds are needed by the City. Provided that the escrow fund remains appropriately funded in accordance with this Agreement, the City will use all reasonable efforts to expedite such condemnation procedures so that the Easements can be acquired as soon as reasonably practicable. Any unused escrow funds will be refunded to the Owner with thirty (30) days after any condemnation award or settlement becomes final and non-appealable. Nothing in this subsection is intended to constitute a delegation of the police powers or governmental authority of the City, and the City reserves the right, at all times, to control its proceedings in eminent domain.

2.4 Operation and Maintenance.

(a) Upon inspection, approval, and acceptance of the water and wastewater Public Infrastructure or any portion thereof, the City shall maintain and operate the accepted water and wastewater infrastructure or any accepted portion thereof and provide water and wastewater service to the Property.

(b) Upon inspection, approval, and acceptance of the roadway and storm water Public Infrastructure or any portion thereof, the City shall maintain and operate the roadways and storm water infrastructure or any accepted portion thereof.

ARTICLE III
DEVELOPMENT REGULATIONS

3.1 Full Compliance with City Standards.

(a) Development of the Property shall be subject to the applicable City Regulations.

(b) The Parties agree the Concept Plan was created by the Owner for illustrating the boundary, lot mix and general layout of the Development. Any amendment to the Concept Plan shall be considered an amendment to this Agreement and shall replace the attached Concept Plan and become a part of this Agreement. The City Manager of the City may administratively approve any amendments to the Concept Plan that the City Manager deems in his reasonable discretion to be minor in nature. The Concept Plan may also be amended as set forth in the Development Standards attached as **Exhibit D**.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

3.2 Plat. The Owner may submit a plat for all or any portion of the Property. Any plat shall be in general conformance with the Concept Plan, including any amendments.

3.3 Vested Rights. This Agreement shall constitute a "permit" under Chapter 245 of the Texas Local Government Code that is deemed filed with the City on the date upon which the last of all of the Parties has approved and duly executed this Agreement. The Owner does not, by entering into this Agreement, waive any rights or obligations arising under Chapter 245 of the Texas Local Government Code. Upon an administratively complete application for a preliminary plat for any portion of the Property, Owner may claim vested rights as to the portion of the Property contained in the preliminary plat based upon ordinances in effect at the time of preliminary plat application, except to the extent such claim would cause the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) to be inapplicable.

3.4 Building Codes, Fire Codes and Building Materials. *As consideration for the capital recovery fees being reduced and impact fees being waived for the Property, Owner has requested and the Parties agree that **Exhibit D**, the City-adopted building codes and local amendments as subsequently amended, the City-adopted fire codes and local amendments as subsequently amended, and the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) and other city ordinances, as subsequently amended, to apply to the Property for forty-five (45) years, and voluntarily agrees to burden the property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended.*

3.5 Internet and Gas Lines. Simultaneously with the construction of water Public Infrastructure, the Owner shall install, or caused to be installed, within public rights-of-way or public easements high-speed internet infrastructure (either fiber or a future technology approved by the City) and gas lines to the perimeter of each lot. The high-speed internet infrastructure/fiber and gas lines shall be adequately sized to serve the intended use of the lot, with the high-speed internet infrastructure/fiber being capable of transmitting high-speed internet of at least 1 gig per second. Once installed, the Owner shall have no obligation to own, maintain or upgrade such high-speed internet infrastructure or gas lines.

3.6 Amenity Centers. Owner shall construct the amenity centers described on **Exhibit D** and **Exhibit E** according to the timing triggers set forth on **Exhibit E**. Completion of each amenity center by Owner shall be evidenced by a certificate of occupancy from the City.

3.7 Dedications for Public Parks and a School.

(a) Open space and trails shall be developed in phases in accordance with the development standards on **Exhibit D**. The Owner agrees to provide the following (collectively, the "Open Space Improvements"): (i) open space areas and improvements required by **Exhibit D**; (ii) open space areas and improvements depicted on **Exhibit E**; and (iii) additional park and open space land in accordance with a master park plan to be approved by the Director of the Parks Department, which approval shall not be unreasonably withheld or delayed, that make efficient use of open space, floodplains, and non-floodplains and includes amenity items such as trails that are at least 12 feet in width, fitness stations, dog parks, playgrounds, grass sports fields, and other

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

similar uses and improvements approved by the Director of Planning. Ownership and maintenance requirements for all Open Space Improvements is set forth on **Exhibit E**.

(b) A 10-12 acre site for an elementary school shall be reserved by the Owner. The site may be dedicated or sold to the school district at the Owner's acquisition cost by separate agreement between the school district and the Owner.

ARTICLE IV
DEVELOPMENT PROCESS AND CHARGES

4.1 Capital Recovery Fees.

(a) Residential. Except as specifically described below, the Property shall be subject to those fees and charges due and payable to the City in connection with the Development that are charged pursuant to City Regulations to other developments located in the corporate limits of the City. Notwithstanding the foregoing, no capital recovery fees, including, but not limited to, pro rata fees, impact fees for water, sewer and roadways and other capital recovery fees shall be charged against residential development on the Property other than: (i) park fees in an amount not exceeding $1,500 per residential dwelling unit, unless the Owner agrees in writing to an increase in such park fees; (ii) technology fees in an amount not to exceed $500 per single family attached or detached residential dwelling unit; (iii) roadway capital fees of $3,000 per single family attached or detached residential dwelling unit; (iv) water capital fees of $2,500 per single family attached or detached residential dwelling unit; and (v) wastewater capital fees of $2,500 per single family attached or detached residential dwelling unit. Roadway, water, and wastewater capital fees shall each escalate by an additional $500 per single family attached or detached residential dwelling unit upon reaching the eight-year anniversary of the Effective Date and then every fifth anniversary of the first escalation thereafter. In no event shall any roadway, water, or wastewater capital fee charged under this Section 4.1(a) exceed then applicable roadway, water, or wastewater impact fees charged by the City for property located in the city limits. All capital recovery fees under this Section 4.1(a) will be due and payable at the time building permits are issued.

(b) Multi-Family. Assuming Owner is in compliance with the requirements of Sections 2.1(b) and 3.7(a), for each multi-family unit constructed on the tract adjacent to Legacy Road and labeled as "flex tract 2" on the Concept Plan the City agrees to waive roadway impact fees and to reduce the park fee by five hundred dollars ($500) per unit.

(c) Open Space and Trails. Other than the open space and Open Space Improvements required by Section 3.7, no park land dedication or construction of park improvements shall be required.

(d) Reimbursement of Park Fees. The City agrees to reimburse 50 percent of the park capital recovery fees collected pursuant to Section 4.1(a) to the Owner to reimburse the Owner for the actual cost of the publicly owned and maintained Open Space Improvements as provided under Section 3.7 and depicted in **Exhibit E**, excluding trails the Owner is required to construct per the terms of this Agreement. Such reimbursement payments will be made by the City to the Owner once each calendar quarter on March 31st, June 30th, September 30th and December 31st of each year starting the first calendar quarter after the completion of any of the improvements referenced in this subsection (c).

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(e) Homestead. The City agrees to waive water meter fees and any other water connection fees for the Homestead Residences (as defined in the Development Regulations) located within the homestead tract described on **Exhibit J** (the "Homestead Tract").

4.2 INDEMNIFICATION AND HOLD HARMLESS.

(a) THE OWNER AND ITS SUCCESSORS AND ASSIGNS SHALL INDEMNIFY AND HOLD HARMLESS 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 OWNER; (II) THE NEGLIGENT DESIGN, ENGINEERING AND/OR CONSTRUCTION BY THE OWNER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE OWNER OF ANY OF THE PUBLIC INFRASTRUCTURE ACQUIRED FROM THE OWNER HEREUNDER; (III) THE OWNER'S NONPAYMENT UNDER CONTRACTS BETWEEN THE OWNER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION AND/OR CONSTRUCTION OF THE PUBLIC INFRASTRUCTURE; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE OWNER OR ITS AGENTS TO CONSTRUCT THE PUBLIC INFRASTRUCTURE; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO OWNER'S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEES, AND/OR TRUSTEES, REGARDING OR RELATED TO THE PUBLIC INFRASTRUCTURE OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE PUBLIC INFRASTRUCTURE, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE 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 SOLE NEGLIGENCE OF ANY INDEMNIFIED PARTY. OWNER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST OWNER IN PROVIDING SUCH DEFENSE.

(b) IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY OWNER 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 OWNER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF OWNER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES PURSUANT TO THIS AGREEMENT. OWNER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF OWNER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON THEIR OWN BEHALF, AND OWNER SHALL BE LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES. THE CITY AGREES, UNLESS ADVISED BY DEFENSE COUNCIL TO THE CONTRARY, TO ASSERT ITS

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IMMUNITY FROM LIABILITY AND IMMUNITY FROM SUIT AND/OR OTHER AVAILABLE AFFIRMATIVE DEFENSES

(c) **THIS SECTION 4.2 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.**

(d) THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION AND THE EXPRESS NEGLIGENCE TEXT COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT, AND IS VALID AND ENFORCEABLE AGAINST THE OWNER.

4.3 **THE OWNER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/OWNERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT.**

(a) THE OWNER ACKNOWLEDGES AND AGREES THAT, PROVIDED THERE ARE NO CITY DEFAULTS UNDER THIS AGREEMENT:

(I) THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

(A) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;

(B) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR

(C) NUISANCE.

(II) THE AMOUNT OF THE OWNER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE EXPRESSLY SET FORTH IN THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE OWNER'S ANTICIPATED IMPROVEMENTS AND OWNER'S DEVELOPMENT OF THE PROPERTY PLACES ON THE CITY'S INFRASTRUCTURE.

(III) THE OWNER HEREBY AGREES, STIPULATES AND ACKNOWLEDGES THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE OWNER FOR SUCH LAND, AND THE OWNER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. THE OWNER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512

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U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(b) NOTHING IN THIS AGREEMENT, INCLUDING THIS SECTION 4.3, WAIVES (AND OWNER EXPRESSLY RESERVES) ANY RIGHT THE OWNER MAY NOW OR HEREAFTER HAVE WITH RESPECT TO ANY CLAIM THAT THE APPLICATION OF AMENDMENTS TO THE CITY REGULATIONS, ENACTED AFTER THE EFFECTIVE DATE, TO THE PROPERTY VIOLATES ANY STATE OR FEDERAL LAW, SO LONG AS SUCH CLAIM DOES NOT RELATE TO ANY EXPRESS OBLIGATION OF OWNER SET FORTH IN THIS AGREEMENT.

(C) THIS SECTION 4.3 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE V
TERM

The term of this Agreement shall be for a period of thirty (30) years after the Effective Date, except that **Exhibit D** and Section 3.4, plus all provisions of this Agreement related to **Exhibit D** and Section 3.4 shall have a term of forty-five (45) years. The Parties may extend the term of this Agreement if they execute an agreement in writing.

ARTICLE VI
ANNEXATION AND POST-ANNEXATION MATTERS

6.1 Annexation.

(a) Not later than ten days after being requested to do so by the City, Owner agrees to (a) submit a voluntary annexation petition for the Property, or (b) if requested by the City, sign a petition for annexation presented to the Owner by the City that may contain additional acres located outside of the Property (collectively, the "Petition Property"). The Owner agrees to execute and supply any and all instruments and/or other documentation necessary for the City to annex the Property into the City's corporate limits pursuant to the terms of this Agreement. This Agreement constitutes the service plan agreement for providing City services to the Property. If the City is unable to complete the annexation of the Petition Property for any reason, including but not limited to procedural error or legal challenge, the Owner shall execute another voluntary annexation petition for the Petition Property and/or the portion of the Property being annexed pursuant to this Section 6.1(a), within ten (10) days of being requested to do so. The Owner acknowledges and agrees that this Section 6.1 was a material inducement for the City to enter into this Agreement with the Owner and to create a PID. The City acknowledge and agrees creation of the PID and issuance of PID Bonds are a material inducement for the Owner to agree to this Section 6.1 and the Owner to agree to the obligations contained in this Agreement.

(b) Notwithstanding anything to the contrary in Section 6.1(a), the Owner agrees that the City may annex all or any portion of the Retained Property at any time following the fifth anniversary of the Effective Date. For purposes of this Section 6.1(b), the Owner agrees to provide the City with all of the same documents that would be required from the Owner for annexation pursuant to Section 6.1(a).

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(c) Notwithstanding anything to the contrary in this Section 6.1, (i) the City agrees that it will not annex the South Park Area, the Homestead tract, or northwesternmost Developer Tract shown on, and described in, **Exhibit J** prior to the 15th anniversary of the Effective Date unless development of such areas commences prior to such 15th anniversary; and (ii) the Owner agrees that, for purposes of Section 6.1(b), the City may annex any portion of the North Park Area shown on **Exhibit J** at the same time of commencement of development, or when the City annexes all or any portion of the Developer Tract or the Retained Property to the extent necessary to commence or complete construction of the linear park planned in such area. For purposes of this paragraph, commencement of development means obtaining preliminary plat or final plat approval or a building permit for the development of any portion of the South Park Area, the Homestead tract, or northwesternmost Developer Tract other than for the development of the Homestead Residences defined in the Development Regulations.

6.2 Zoning of Property. While the Parties expressly acknowledge that the Property will be voluntarily annexed in accordance with Section 6.1 of this Agreement, the Parties agree that the Concept Plan, the Development Standards, and the applicable provisions of this Agreement memorialize the plan for development of the Property as provided for in Section 212.172 of the Texas Local Government Code and other applicable law. The City shall consider zoning the Property consistent with the Development Standards, Concept Plan, and applicable provisions of this Agreement contemporaneously with the annexation of the Property. Through this Agreement, the Owner expressly consents and agrees to the zoning of the Property consistent with and as contemplated by this section. In the event of a conflict between this Agreement and the zoning of the Property, the Parties agree that this Agreement shall control. The Owner agrees that nothing in this Agreement shall prevent **Exhibit D,** Section 3.4 of this Agreement, and the City Regulations, including but not limited to zoning, from being enforced against an End-Buyer.

ARTICLE VII
INFRASTRUCTURE FINANCING

7.1 PID Financing. The City proposes to create the PID, to fund, in part, the Public Infrastructure that will confer a special benefit upon the Property. As soon as reasonably practicable following a request by the Owner, and provided the City's financial advisor confirms the bonds meet the below requirements and marketable to third party institutional investors, the City agrees to issue PID Bonds, subject to City Council approval.

(a) A PID creation petition for the Property will be submitted by the Owner to the City.

(b) PID funding of certain Public Infrastructure as authorized by the PID Act, including but not limited to local streets, water, sewer and storm drainage improvements and appurtenances providing special benefit to a development phases and/or planning area, will include, to the maximum extent authorized by State law, and only as requested by the Owner, one or more of the following: (i) annual payments by the City to the Owner of PID assessments not pledged to the repayment of PID Bonds; (ii) the issuance by the City of PID Bonds secured by PID assessments and/or other security, with a total overall minimum value to lien ratio of 3 to 1 (unless the City, in its sole discretion approves a lower value to lien ratio) assuming that the Public Infrastructure to be financed by the PID as well as other infrastructure for which completion guarantees have been provided are in place as of the date of valuation; (iii) the issuance by the City of other bonds

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secured by PID assessments and/or other security; or (iv) any other method approved by the Parties. The total amount of PID Bonds secured by assessments from the Property shall not exceed the amount stated in the PID creation petition which amount shall not exceed $130,000,000.

(c) The Public Infrastructure to be funded by the PID will be described in the PID Service and Assessment Plan, which Public Infrastructure is described in this Agreement and confers a special benefit on the Property (the "PID Projects").

(d) The total estimated cost of the PID Projects (the "PID Project Costs") will be as stated in the PID Service and Assessment Plan, as amended. The PID Project Costs will include the cost of two-year maintenance bonds for the PID Projects.

(e) The Owner will determine the PID Project Costs, and the City and the Owner will jointly prepare a Service and Assessment Plan for the PID. After the City approves the final PID Project Costs, prepares a proposed assessment roll based thereon, and files the Service and Assessment Plan and proposed assessment roll with the Secretary for the City for public inspection, the City will levy special assessments against the Property.

(f) The City shall review and update the Service and Assessment Plan consistent with the requirements of Section 372.013(b) of the PID Act. As needed for consistency with the updated Service and Assessment Plan and consistent with the requirements of Sections 372.019 and 372.020 of the PID Act, the City shall make supplemental assessments, reassessments or new assessments such that assessments reflect the updated PID Project Costs. Concurrent with the levy of PID assessments and as needed to implement the Service and Assessment Plan, the City and the Owner will enter into a PID reimbursement agreement that provides for the Owner's construction of certain PID Projects and the City's reimbursement to the Owner of certain PID Project Costs.

(g) The City will use its reasonable efforts to issue one or more series of PID Bonds secured, in whole or in part, by assessments levied against benefited property within the PID. PID Bonds may also be secured by any other revenue authorized by the PID Act or other State law and approved by the City Council of the City. The net proceeds from the sale of PID Bonds (i.e., net of costs and expenses of issuance and amounts for debt service reserves and capitalized interest) will be used to pay PID Project Costs. Notwithstanding the foregoing, the obligation of the City to issue PID Bonds is conditioned upon there being a total overall minimum value to lien ratio of 3 to 1 (unless the City, in its sole discretion approves a lower value to lien ratio) assuming that the Public Infrastructure to be financed by the PID as well as other infrastructure for which completion guarantees have been provided are in place as of the date of the Fair Market valuation as determined by an MAI Appraisal and the adequacy of the bond security and the financial obligation of the Owner to pay the amount, if any, by which PID Project Costs exceed the net proceeds from the sale of PID Bonds and the amount, if any, of cost overruns. The City will require the Owner to secure its obligation to pay such deficit by providing a hold back of a portion of the PID Bond proceeds not supported by the total overall 3 to 1 value to lien ratio and/or the deposit of cash to the trust estate for the shortfall. In certain limited circumstances, a performance bond, a letter of credit, or other security acceptable to the City prior to the issuance of the PID Bonds may be considered. The net proceeds from the sale of the PID Bonds will be deposited in and disbursed from a construction fund created and administered pursuant to the indenture under which the PID Bonds are issued.

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7.2 Emergency Sirens. In consideration for the City's assistance and cooperation in connection with the issuance by the City of PID Bonds for any part of the Development, the Owner agrees to pay the City, simultaneously (a) with the closing and funding of the first issuance of PID Bonds, a fee in the amount of $55,000, and (b) with the closing and funding of the second issuance of PID Bonds, a fee in the amount of $55,000, to be used by the City to purchase and install two emergency warning sirens.

7.3 Costs for Non-Bank Qualified Bonds.

(a) If in any calendar year the City issues bonds, notes or other obligations as approved by the City Council for any given year in question that would constitute a qualified tax-exempt obligation but for the issuance of the PID Bonds or other bonds, notes or other obligations supporting public improvements for non-City owned development projects or City owned projects financed for a direct benefit to the non-City owned development projects, including either bonds authorized by Texas Tax Code Chapter 311 or bonds authorized by the PID Act, then the Owner shall pay to the City a fee (the "Bank Qualified Debt Fee") to compensate the City for the debt service savings the City would have achieved had the debt issued by the City been able to be classified as a qualified tax-exempt obligation provided that all other Owners or owners benefitting from the City issuing debt are similarly burdened with an obligation to compensate the City. The Bank Qualified Debt Fee of the Owner and all other Owners or owners on whose behalf the City issues debt, will be calculated as follows:

> The net present value (calculated based on the Internal Revenue Service bond yield) of the debt service savings that would have accrued to the City had it been able to issue qualified tax-exempt obligation debt multiplied by a fraction, the numerator of which is the amount of debt issued by the City for any particular owner or Owner (including the Owner, as applicable) and the denominator of which is the total debt issued by the City for the benefit of all owners or Owners (including the Owner, as applicable).

(b) To the extent any Owner(s) or owner(s) (including the Owner, as applicable) has (have) paid the Bank Qualified Debt Fee for any particular calendar year, any such Bank Qualified Debt Fee paid subsequently by a Owner or owner (including the Owner, as applicable) to the City applicable to the same calendar year shall be reimbursed by the City to the Owner(s) or owner(s) (including the Owner, as applicable) as necessary so as to put all Owners and owners so paying for the same calendar year in the required payment proportion as set forth above, said reimbursement to be made by the City within ten (10) business days after its receipt of such subsequent payments of the Bank Qualified Debt Fee.

(c) If in any calendar year the City issues PID Bonds on its own account that exceed the amount that would otherwise qualify the City for the issuance of bank qualified debt, or if the City fails to charge the Bank Qualified Debt Fee to any other Owner or owner on whose behalf the City has issued debt and fails to cure such oversight, then no Bank Qualified Debt Fee shall be due under this provision and if any Bank Qualified Debt Fee had already been paid to the City under this provision, then such Bank Qualified Debt Fee shall be reimbursed promptly to the Owner from lawfully available and otherwise unencumbered funds.

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7.4 PID Notices. When selling any of the Property after the PID is created, the Owner shall provide notices in a form required by Section 5.014 of the Texas Property Code, as amended, to anyone who purchases property within the PID notifying the purchaser: (a) that the property is located in the PID; (b) that the City has issued or may issue PID bonds; (c) that the City has levied or may levy PID assessments; (d) of the unpaid reimbursement amount of the PID assessment against the Property; (e) of the estimated annual installments if PID assessments are not paid in full; and (f) of the estimated duration of the PID assessment and annual installments. Further, the Owner shall contractually require builders selling homes to continuously post a notice of the PID assessments in a conspicuous location in each model home and provide an explanation of the PID assessments in written brochures and promotional materials given to each prospective purchaser. This section applies to all owners of all or any portion of the Property.

ARTICLE VIII
EVENTS OF DEFAULT; REMEDIES

8.1 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 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 30 days with a statement of how many days are needed to cure.

8.2 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 IX
ASSIGNMENT AND ENCUMBRANCE

9.1 Assignment by Owner to Successors.

(a) The Owner has the right (from time to time without the consent of the City, but upon prior written notice to the City) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the Owner under this Agreement, to any person or entity (an "Owner Assignee") that (i) is or will become an owner of any portion of the Property or (ii) is controlled by or under common control by the Owner and becomes an owner of any portion of the Property, provided that the Owner is not in breach of this Agreement at the time of such assignment. A Owner Assignee is considered the "Owner" and a "Party," under this Agreement

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for purposes of the obligations, rights, title, and interest assigned to the Owner Assignee. Notice of each proposed assignment to a Owner Assignee shall be provided to the City at least fifteen (15) days prior to the effective date of the assignment, which notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address (if available) of a contact person representing the Owner Assignee.

(b) Each assignment shall be in writing executed by the Owner and the Owner Assignee and shall obligate the Owner Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a Owner Assignee shall be provided to all Parties within fifteen (15) days after execution. From and after such assignment, the City agrees to look solely to the Owner Assignee for the performance of all obligations assigned to the Owner Assignee and agrees that the Owner shall be released from subsequently performing the assigned obligations and from any liability that results from the Owner Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the City within 15 days after execution, Owner shall not be released until the City receives such copy of the assignment.

(c) No assignment by Owner shall release Owner from any liability that resulted from an act or omission by Owner that occurred prior to the effective date of the assignment unless the City approves the release in writing.

(d) The Owner shall maintain written records of all assignments made to Owner Assignees, including a copy of each executed assignment and the Owner Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

9.2 Assignment by the City. The City has the right (from time to time without the consent of another Party, but upon prior written Notice to each other Party) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of the City under this Agreement, to any agency, authority, or political subdivision of the state (a "City Assignee"). Notice of each proposed assignment to a City Assignee shall be provided to each other Party at least 15 days prior to the effective date of the assignment, which Notice shall include a copy of the proposed assignment document together with the name, address, telephone number, and e-mail address of a contact person representing the City Assignee who the other Party may contact for additional information. Each assignment shall be in writing executed by the City and the City Assignee and shall obligate the City Assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned. A copy of each fully executed assignment to a City Assignee shall be provided to all Parties within 15 days after execution. From and after such assignment, all Parties agrees to look solely to the City Assignee for the performance of all obligations assigned to the City Assignee and agrees that the City shall be released from subsequently performing the assigned obligations and from any liability that results from the City Assignee's failure to perform the assigned obligations; provided, however, if a copy of the assignment is not received by the other Parties within 15 days after execution, the City shall not be released until the other Parties receive such copy of the assignment. No assignment by the City shall release the City from any liability that resulted from an act or omission by the City that occurred prior to the effective date of the assignment unless the other Parties approve the release in writing. The City shall maintain written records of all assignments

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made by the City to City Assignees, including a copy of each executed assignment and the City Assignee's Notice information as required by this Agreement, and, upon written request from another Party, shall provide a copy of such records to the requesting person or entity.

9.3 Collateral Assignments. The Owner and Owner Assignees have the right, from time to time, to collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of their respective rights, title, or interest under this Agreement for the benefit of their respective lenders without the consent of, but with prompt written Notice to, the City. The collateral assignment, pledge, grant of lien or security interest, or other encumbrance shall not, however, obligate any lender to perform any obligations or incur any liability under this Agreement unless the lender agrees in writing to perform such obligations or incur such liability. Provided the City has been given a copy of the documents creating the lender's interest, including Notice (hereinafter defined) information for the lender, then that lender shall have the right, but not the obligation, to cure any default under this Agreement and shall be given a reasonable time to do so in addition to the cure periods otherwise provided to the defaulting Party by this Agreement; and the City agrees to accept a cure offered by the lender as if offered by the defaulting Party. A lender is not a Party to this Agreement unless this Agreement is amended, with the consent of the lender, to add the lender as a Party. Notwithstanding the foregoing, however, this Agreement shall continue to bind the Property and shall survive any transfer, conveyance, or assignment occasioned by the exercise of foreclosure or other rights by a lender, whether judicial or non-judicial. Any purchaser from or successor owner through a lender of any portion of the Property shall be bound by this Agreement and shall not be entitled to the rights and benefits of this Agreement with respect to the acquired portion of the Property until all defaults under this Agreement with respect to the acquired portion of the Property have been cured.

9.4 Transfer of Warranties. Any Public Infrastructure that are transferred to the City shall be accompanied by all applicable third-party bonds and warranties related to construction and maintenance of such Public Infrastructure.

9.5 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. With the exception of the End-Buyer of a lot within the Property, any person or entity upon becoming an owner of land or upon obtaining an ownership interest in any part of the Property shall be deemed to be a "Owner" and have all of the obligations of the Owner as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.

9.6 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.

ARTICLE X
RECORDATION AND ESTOPPEL CERTIFICATES

10.1 Binding Obligations. This Agreement and all amendments hereto (including amendments to the Concept Plan as allowed in this Agreement) and assignments hereof shall be

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recorded in the deed records of Denton County. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for Development within the Property. This Agreement, when recorded on or after the Effective Date, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot (an "End-Buyer") and shall not negate the End-Buyer's obligation to comply with the City's Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.

10.2 Estoppel Certificates. From time to time upon written request of the Owner, if needed to facilitate a sale of all or a portion of the Property or a loan secured by all or a portion of the Property, the City will execute a written estoppel certificate in a form and substance satisfactory to the City, to its reasonable knowledge and belief, identifying any obligations of the Owner under this Agreement that are in default. The Owner shall pay the City $1,000 at the time of the Owner's request for an estoppel certificate for each request in excess of one per calendar year.

ARTICLE XI
ADDITIONAL PROVISIONS

11.1 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 of the City; 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.

11.2 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
142 North Ohio
Celina, TX 75009
E-mail: jlaumer@celina-tx.gov
TEL: (972) 382-2682
FAX: (972) 382-3736

With a copy to:
Attn: Julie Fort

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
E-mail: Julie@txmunicipallaw.com
TEL: (972) 668-6400

To the Owner:
Attn: Margaret Thornton
Merritt/Thornton Farm Partnership, L.P.
5524 Edlen
Dallas, Texas 75220
Email: peggythornton@aimsleep.com

With a copy to:
Attn: Robert Gunby
5826 Azalea Lane
Dallas, Texas 75230
Email: rgunby@rtcapital.com

With a copy to:
Attn: David R. Blom
Tellus Group LLC
Prosper., Texas 75078
Email: dblom@tellusgroupllc.com

With a copy to:
Attn: Misty Ventura
Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218
E-mail: misty.ventura@svlandlaw.com
TEL: (214) 328-1101

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.

11.3 Interpretation. The Parties acknowledge that each 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 nor against any Party, regardless of which Party originally drafted the provision.

11.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

11.5 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City 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 Owner represents and warrants that this Agreement has been

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approved by appropriate action of the Owner, and that the individual executing this Agreement on behalf of the Owner has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

11.6 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes 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.

11.7 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.

11.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be 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 the Denton County District Court.

11.9 Non-Waiver. Any failure by a Party to insist upon strict performance by the other 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.

11.10 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.

11.11 Further Documents. The Parties agree that at any time after execution of this 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 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 Agreement is executed or any future City Council.

11.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A-1 Legal Description of the Property
Exhibit A-2 Depiction of the Property
Exhibit B-1 Legal Description of the Developer Property

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Exhibit B-2	Depiction of the Developer Property
Exhibit C	Concept Plan
Exhibit D	Development Standards
Exhibit E	Trails and Open Space Exhibit
Exhibit F	Roadway Improvements
Exhibit F-1	Collector Road Not Required
Exhibit G	Water Improvements
Exhibit H	Wastewater Connections
Exhibit I	Legal Description of the Portion of the Property Located West of Doe Branch
Exhibit J	Annexation Tracts

11.13 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement. This is an agreement for the provision of goods or services to the City under Section 271.151 et seq. of the Texas Local Government Code.

11.14 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 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 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 Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

11.15 Amendments. This Agreement cannot be modified, amended, or otherwise varied, except in writing signed by the City and the Owner expressly amending the terms of this Agreement.

11.16 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

[signatures on following pages]

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXECUTED by the City and the Owner on the respective dates stated below after approval of the City Council of the City on April 13, 2021.

Date: _____

CITY OF CELINA

By: _____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

APPROVED AS TO FORM

_____
Julie Fort, Attorney for City

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2021, by Sean Terry, the Mayor of the City of Celina, Texas, on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

_____
Name printed or typed

Commission Expires:_____

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

OWNER:

MERRITT/THORNTON FARM PARTNERSHIP, L.P.,
a Texas limited partnership

By: _____
Name: _____
Title: _____

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared _____, _____ of Merritt/Thornton Farm Partnership, L.P., a Texas limited partnership and acknowledged that he executed the foregoing document on behalf of said limited partnership.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

OWNER:

_____
James H. Merritt, III

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared James H. Merritt, III and executed the foregoing document.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

OWNER:

_____
W. Keith Thornton

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared W. Keith Thornton and executed the foregoing document.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

OWNER:

_____
Margaret M. Thornton

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared Margaret M. Thornton and executed the foregoing document.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

OWNER:

_____
Susanna Parker

STATE OF TEXAS §
§
COUNTY OF COLLIN §

BEFORE ME, a Notary Public in and for the State of Texas, duly authorized to take acknowledgments, on _____, 2021, personally appeared Susanna Parker and executed the foregoing document.

_____
Notary Public in and for the State of Texas

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT A-1
DESCRIPTION OF THE PROPERTY

Tract A

BEING a tract of land located in the C. COPENHAVER SURVEY, ABSTRACT NO. 253, the JOHN MORTON SURVEY, ABSTRACT NO. 791, the JOHN M. McKIM SURVEY, ABSTRACT NO. 889, the ANTHONY PHILLIPS SURVEY, ABSTRACT NO. 1028 and the A. THOMASON SURVEY, ABSTRACT NO. 1265, Denton County, Texas and being all of a tract of land described in Deed to Merritt/Thornton Farm Partnership, L.P., recorded in Document No. 99-096579, Deed Records, Denton County, Texas and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found in the South line of a tract of land described in Deed to Sangani Properties LTD, recorded in Document No. 2004-35477, Deed Records, Denton County, Texas at the Northwest corner of said Merritt/Thornton tract and the Northeast corner of a tract of land described in Deed to Land Advisors, Ltd., recorded in Document No. 2006-28565, Deed Records, Denton County, Texas;

THENCE North 89 degrees 13 minutes 47 seconds East, along the North line of said Merritt/Thornton tract, a distance of 1,501.71 feet to a 1 inch iron pipe found at the Southeast corner of a tract of land described in Deed to Don F. Kendall, recorded in Volume 507, Page 392, Deed Records, Denton County, Texas and the Southwest corner of a tract of land described in Deed to Arthur R. Teasedale, recorded in Volume 1219, Page 998, Deed Records, Denton County, Texas;

THENCE North 89 degrees 06 minutes 09 seconds East, continuing along the North line of said Merritt/Thornton tract, a distance of 2,842.45 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for the Northeast corner of said Merritt/Thornton tract, said point being South 89 degrees 06 minutes 09 seconds West, 1720.11 feet from the Southeast corner of a tract of land described in Deed to Royce G. Allen, recorded in Volume 2097, Page 310, Deed Records, Denton County, Texas;

THENCE South 00 degrees 29 minutes 21 seconds West, a distance of 3,416.82 feet to a 1/2 inch iron rod found at the Southwest corner of a tract of land described as Tract One in Deed to County Corners Partners LP, recorded in Document No. 2004-82310, Deed Records, Denton County, Texas;

THENCE North 89 degrees 28 minutes 44 seconds East, a distance of 1,738.53 feet to a 1 inch iron pipe found at the Southeast corner of said Tract One and the Southwest corner of a tract of land described in Deed to Celina Investment Partners, Ltd., recorded in Volume 5916, Page 862,

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Deed Records, Collin County, Texas and the Northwest corner of a tract of land described as Tract Two in Deed to County Corners Development LP, recorded in Document No. 2004-82310, Deed Records, Collin County, Texas;

THENCE South 00 degrees 29 minutes 24 seconds West, a distance of 2,451.51 feet to a 5/8 inch iron rod found at the most Easterly Southeast corner of said Merritt/Thornton tract and the Northeast corner of a tract of land described in Deed to Marjorie E. Burnett, recorded in Volume 3062, Page 667, Deed Records, Denton County, Texas;

THENCE South 74 degrees 57 minutes 09 seconds West, a distance of 866.35 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set at the Northwest corner of said Burnett tract and the Northeast corner of a tract of land described in Deed to Leonard McCasland, recorded in Volume 477, Page 434, Deed Records, Denton County, Texas;

THENCE South 89 degrees 07 minutes 59 seconds West, a distance of 776.28 feet to a 1/2 inch iron found at the Northwest corner of said McCasland tract and the Northeast corner of a tract of land described in Deed to RH Two LP, recorded in Document No. 2004-86307, Deed Records, Denton County, Texas;

THENCE South 89 degrees 09 minutes 48 seconds West, a distance of 1,548.77 feet to a PK nail found at the Northwest corner of said RH Two LP tract and the Northeast corner of a tract of land described in Deed to The Mahard 2003 Partnership, recorded in Document No. 2004-24461, Deed Records, Denton County, Texas;

THENCE South 89 degrees 07 minutes 08 seconds West, along the North line of said Mahard 2003 tract, a distance of 3,174.21 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set at the Southwest corner of said Merritt/Thornton tract and the Southeast corner of a tract of land described in Deed to Bruce Mungiguerra and wife, Eleonore Mungiguerra, recorded in Volume 981, Page 234, Deed Records, Denton County, Texas;

THENCE North 00 degrees 35 minutes 32 seconds West, leaving the North line of said Mahard 2003 tract, a distance of 1,156.81 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

THENCE North 03 degrees 12 minutes 09 seconds West, a distance of 225.36 feet to a 1/2 inch iron rod found in the South line of a tract of land described in Deed to Robert Warren and Tracy Glover, recorded in Document No. 94-0091385, Deed Records, Denton County, Texas and at the Northeast corner of said Mungiguerra tract;

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

THENCE North 01 degrees 49 minutes 22 seconds West, along the South line of said Warren and Glover tract, a distance of 105.75 feet to a fence corner post found for corner;

THENCE North 64 degrees 25 minutes 33 seconds East, continuing along the South line of said Warren and Glover tract, a distance of 414.33 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set at the most Easterly Southeast corner of said Warren and Glover tract;

THENCE North 00 degrees 43 minutes 47 seconds West, a distance of 828.43 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set at the Northeast corner of said Warren and Glover tract and the Southeast corner of Lot 4 of SMILEY ACRES, an Addition to Denton County, Texas according to the Plat thereof recorded in Cabinet D, Page 324, Plat Records, Denton County, Texas;

THENCE North 00 degrees 01 minutes 44 seconds West, along the East line of said Addition, a distance of 1,022.40 feet to a 1/2 inch iron rod found for corner;

THENCE North 03 degrees 02 minutes 44 seconds West, continuing along the East line of said Addition, a distance of 549.10 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set at the Northeast corner of Lot 3 of said Addition and the Southeast corner of a tract of land described in Deed to Kenneth Earl Hancock, recorded in Volume 990, Page 29, Deed Records, Denton County, Texas;

THENCE North 02 degrees 58 minutes 07 seconds West, a distance of 686.67 feet to a 1/2 inch iron rod found at the Northeast corner of said Hancock tract and the Southeast corner of a tract of land described in Deed to James Merritt, III, recorded in Document No. 95-0068384, Deed Records, Denton County, Texas;

THENCE North 02 degrees 49 minutes 58 seconds West, a distance of 123.89 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

THENCE North 01 degrees 52 minutes 08 seconds East, a distance of 567.00 feet to a 1/2 inch iron pipe found at the Northeast corner of said James Merritt tract and the Southeast corner of said Land Advisors tract;

THENCE North 01 degrees 49 minutes 48 seconds East, a distance of 654.45 feet to the **POINT OF BEGINNING** and containing 718.503 acres of land, more or less.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Tract B

BEING a tract of land located in the JOHN MORTON SURVEY, ABSTRACT NO. 791, Denton County, Texas and being a part of a tract of land described in Deed to James Merritt III, recorded in Document Number 95-0068384, Deed Records, Denton County, Texas and being more particularly described as follows:

BEGINNING at a 3/8 inch iron rod found in Smiley Road at the Northwest corner of said James Merritt tract and at the Southwest corner of a tract of land described in Deed to Land Advisors, LTD., recorded in Document Number 2006-28565, Deed Records, Denton County, Texas;

THENCE North 89 degrees 53 minutes 30 seconds East, a distance of 1,903.70 feet to a 1/2 inch iron pipe found at Northeast corner of said James Merritt tract and the Southeast corner of said Land Advisors tract;

THENCE South 01 degrees 52 minutes 08 seconds West, along the East line of said James Merritt tract, a distance of 567.00 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" set for corner;

THENCE South 02 degrees 49 minutes 58 seconds East, continuing along said East line, a distance of 123.89 feet to a 1/2 inch iron rod found in the West line of a tract of land described in Deed to Merritt/Thornton Farm Partnership, L.P., recorded in Document Number 99-096579, Deed Records, Denton County, Texas at the Southeast corner of said James Merritt tract;

THENCE South 89 degrees 53 minutes 38 seconds West, leaving said East line, a distance of 1,889.96 feet to a 1/2 inch iron rod with a yellow plastic cap stamped "DAA" found at the Southwest corner of said James Merritt tract;

THENCE North 00 degrees 06 minutes 49 seconds West, a distance of 690.33 feet to the **POINT OF BEGINNING** and containing 29.996 acres of land, more or less.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Tract C

BEING a 9.2979 acre tract of land, situated in the JOHN MORTON SURVEY, ABSTRACT NO. 791 in Denton County, Texas and being part of the Tract 3 of the Smiley Acres, an Addition in Denton County, Texas, according to the plat thereof recorded in Cabinet D, Slide 324, Plat Records, Denton County, Texas, same being all of Tract 3; Save and Except a 3.00 acre tract of land conveyed to James Duane Hall and wife, Sheila Rayne Hall by deed recorded in County Clerk's File No. 97-R0034191, Deed Records, Denton County, Texas, more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod found at the Northeast corner of said Tract 3, same being the Northeast corner of said Smiley Acres;

THENCE South 02 degrees 46 minutes 46 seconds East, along the East line of said Tract 3 and the East line of said Smiley Acres, a distance of 549.16 feet to a 1/2 inch iron rod found at an angle point in said Smiley Acres Addition East line;

THENCE South 00 degrees 13 minutes 09 seconds East, continuing along said East line of said Tract 3 and said East line of said Smiley Acres, a distance of 315.85 feet to a 5/8 inch iron rod set with yellow cap stamped DC & A RPLS 5299 at the Northeast corner of said Hall tract;

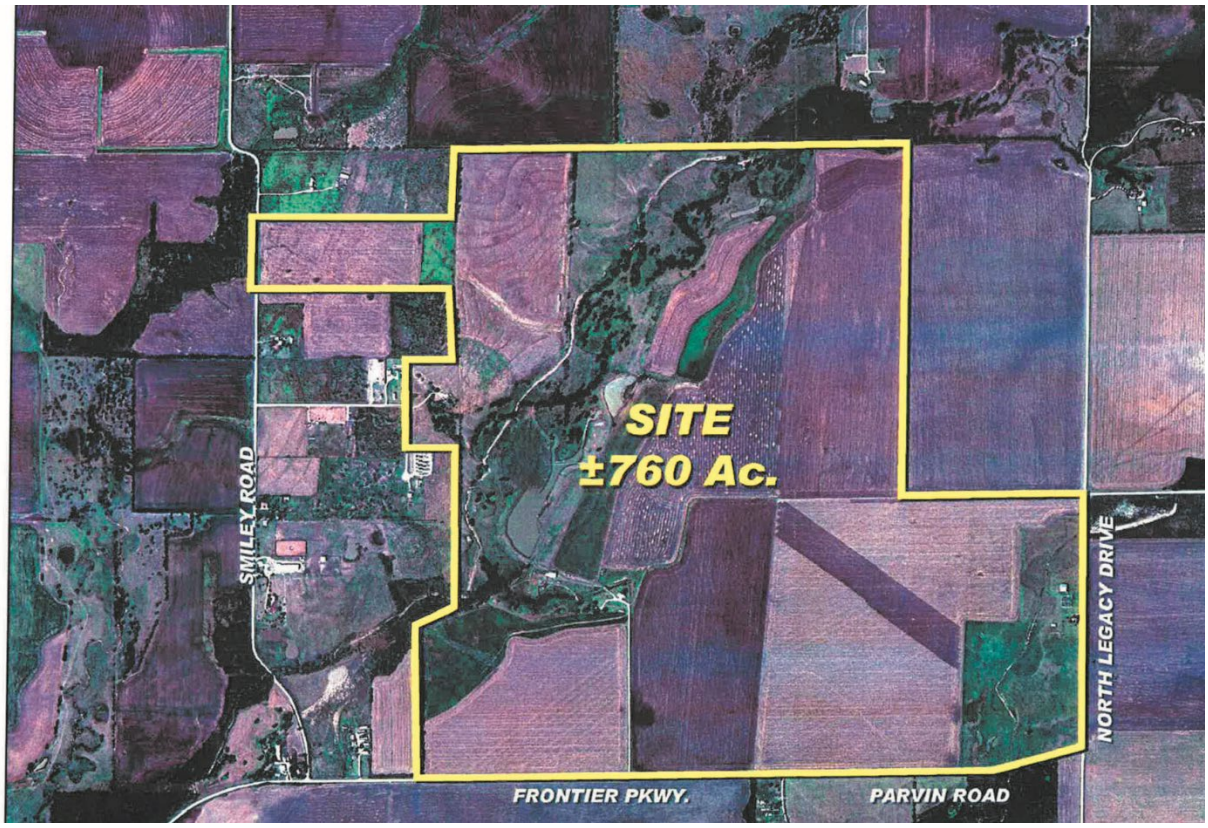
THENCE South 89 degrees 46 minutes 47 seconds West, along the North line of said Hall tract, a distance of 477.71 feet to a 1/2 inch iron rod found at the Northwest corner of said Hall tract on the West line of said Tract 3 and the East right of way line of Old Diary Farm Road, (60 foot right of way);

THENCE North 00 degrees 01 minute 30 seconds East, along said Tract 3 West line and along said Old Diary Farm Road East right of way line, passing an 1/2 inch iron rod found at the Northeast corner of said Old Diary Farm Road and the Southeast corner of Tract 2 of said Smiley Acres, at a distance of 444.33 feet and continuing along said Tract 3 and said Tract 2 common line, a total distance of 866.33 feet to a 1/2 inch iron pipe found at the Northwest corner of said Tract 3 and the Northeast corner of said Tract 2 on the North line of said Smiley Acres;

THENCE South 89 degrees 59 minutes 00 seconds East, along the North line of said Tract 3 and the North line of said Smiley Acres, a distance of 449.49 feet to the **POINT OF BEGINNING** and containing 405,058.39 square feet or 9.2989 acres of land, more or less.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT A-2
DEPICTION OF THE PROPERTY



Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT B-1
DESCRIPTION OF THE DEVELOPER PROPERTY

The Developer Property consists of the following tracts described below: Tract 1 - 388.610 acres piece and Tract 2 – 45.369 acres (totaling 433.979 acres).

TRACT 1 – 388.610 ACRES

BEING A TRACT OF LAND LOCATED IN THE C. COPENHAVER SURVEY, ABSTRACT NO. 253, THE JOHN MORTON SURVEY, ABSTRACT NO. 791, THE JOHN MCKIM SURVEY, ABSTRACT NO. 889, THE ANTHONY PHILLIPS SURVEY, ABSTRACT NO. 1028 AND THE A. THOMASON SURVEY, ABSTRACT NO. 1265, DENTON COUNTY, TEXAS AND BEING PART OF A TRACT OF LAND DESCRIBED IN DEED TO MERRITT/THORNTON FARM PARTNERSHIP, L.P., RECORDED IN DOCUMENT NO. 99-096579, DEED RECORDS, DENTON COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT FOR CORNER ;

BEGINNING AT A 1/2-INCH IRON ROD FOUND AT A NORTHEASTERLY ELL CORNER OF SAID MERRITT TRACT AND THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN A RIGHT-OF-WAY DEED TO THE CITY OF CELINA, RECORDED IN DOCUMENT NO. 2008-9821, OFFICIAL RECORDS, DENTON COUNTY, TEXAS (O.R.D.C.T.);

THENCE NORTH 89°28'44" EAST, ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID CITY OF CELINA TRACT, A DISTANCE OF 894.91 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 50°04'24", A RADIUS OF 1,160.00 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 45°31'30" WEST, 981.82 FEET;

THENCE SOUTHWESTERLY, LEAVING SAID COMMON LINE AND ALONG SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1,013.78 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 20°29'18" WEST, A DISTANCE OF 1,116.79 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 68°42'59", A RADIUS OF 1,340.00 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 54°50'48" WEST, 1,512.50 FEET;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 1,607.10 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 89°12'19" WEST, A DISTANCE OF 3,185.91 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER IN THE WEST LINE OF SAID MERRITT TRACT AND THE EAST LINE OF A TRACT OF LAND DESCRIBED IN A CORRECTION DEED TO FRONTIER MINI STORAGE, LLC, RECORDED IN DOCUMENT NO. 2018-121216, O.R.D.C.T.;

THENCE NORTH 00°35'32" WEST, ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID FRONTIER TRACT, A DISTANCE OF 1,053.99 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 03°12'09" WEST, CONTINUING ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID FRONTIER TRACT, A DISTANCE OF 225.38 FEET TO A 1/2-INCH IRON ROD FOUND AT THE EAST COMMON CORNER OF SAID FRONTIER TRACT AND A TRACT OF LAND DESCRIBED IN DEED TO TEEL LAKES LLC;

THENCE NORTH 01°49'22" WEST, ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID TEEL LAKES TRACT, A DISTANCE OF 105.75 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 84°25'33" EAST, CONTINUING ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID TEEL LAKES TRACT, A DISTANCE OF 414.33 FEET TO A 80D NAIL FOUND FOR CORNER;

THENCE EAST, LEAVING THE COMMON LINE OF SAID MERRITT TRACT AND SAID TEEL LAKES TRACT, A DISTANCE OF 333.20 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 88°47'48" EAST, A DISTANCE OF 401.09 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 79°00'07" EAST, A DISTANCE OF 260.45 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 33°08'43" EAST, A DISTANCE OF 1,522.09 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 50°22'16", A RADIUS OF 125.00 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 11°46'54" EAST, 105.39 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 109.89 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 12°34'43" WEST, A DISTANCE OF 852.77 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 23°25'06" EAST, A DISTANCE OF 85.37 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 09°02'27" EAST, A DISTANCE OF 282.82 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 09°51'05" WEST, A DISTANCE OF 93.28 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 25°30'37" EAST, A DISTANCE OF 78.43 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 37°34'52" EAST, A DISTANCE OF 98.04 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 02°53'57" EAST, A DISTANCE OF 59.63 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 48°56'18" WEST, A DISTANCE OF 73.01 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 20°57'11" EAST, A DISTANCE OF 57.61 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 84°16'56" EAST, A DISTANCE OF 73.49 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 29°38'37" EAST, A DISTANCE OF 198.61 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 22°08'20" EAST, A DISTANCE OF 70.55 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 55°11'48" EAST, A DISTANCE OF 88.12 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 79°40'19" EAST, A DISTANCE OF 56.49 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 70°14'55" EAST, A DISTANCE OF 79.99 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 10°52'35" EAST, A DISTANCE OF 30.16 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 56°12'42" EAST, A DISTANCE OF 264.70 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 78°15'36" EAST, A DISTANCE OF 121.22 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 48°14'18" EAST, A DISTANCE OF 198.10 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 62°02'48" EAST, A DISTANCE OF 211.19 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 43°21'07" EAST, A DISTANCE OF 516.67 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 32°11'04" EAST, A DISTANCE OF 171.63 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 45°50'27" EAST, A DISTANCE OF 58.42 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 86°58'30" EAST, A DISTANCE OF 48.21 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 33°45'27" EAST, A DISTANCE OF 40.01 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 04°37'12" EAST, A DISTANCE OF 46.91 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 54°49'35" EAST, A DISTANCE OF 27.84 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 27°58'56" EAST, A DISTANCE OF 28.59 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 72°13'53" EAST, A DISTANCE OF 79.12 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 65°38'41" EAST, A DISTANCE OF 100.22 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 85°07'17" EAST, A DISTANCE OF 277.74 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 68°12'58" EAST, A DISTANCE OF 85.00 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 84°05'24" EAST, A DISTANCE OF 46.90 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 73°03'20" EAST, A DISTANCE OF 91.25 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 81°08'11" EAST, A DISTANCE OF 72.01 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 26°52'14" EAST, A DISTANCE OF 76.58 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 76°02'39" EAST, A DISTANCE OF 29.89 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 59°43'22" EAST, A DISTANCE OF 35.77 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 75°08'32" EAST, A DISTANCE OF 57.52 FEET TO A 5/8-INCH IRON ROD WITH A CAP STAMPED "RPLS 5674" SET FOR CORNER IN THE EAST LINE OF SAID MERRITT TRACT AND THE WEST LINE OF CREEKS OF LEGACY WEST PHASE 1, AN ADDITION TO THE CITY OF CELINA, DENTON COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NO. 2018-394, O.R.D.C.T.;

THENCE SOUTH 00°29'21" WEST, ALONG THE EAST LINE OF SAID MERRITT TRACT AND THE WEST LINES OF SAID CREEKS OF LEGACY WEST PHASE 1 AND CREEKS OF LEGACY WEST PHASE 2, AN ADDITION TO THE CITY OF CELINA, DENTON COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NO. 2020-80, O.R.D.C.T, AND SAID CITY OF CELINA TRACT RESPECTIVELY, A DISTANCE OF 3,332.35 FEET TO THE POINT OF BEGINNING AND CONTAINING 16,927,840 SQUARE FEET OR 388.610 ACRES OF LAND, MORE OR LESS.

TRACT 2 – 45.369 ACRES

BEING A TRACT OF LAND LOCATED IN THE JOHN MCKIM SURVEY, ABSTRACT NO. 889, DENTON COUNTY, TEXAS AND BEING PART OF A TRACT OF LAND DESCRIBED IN DEED TO MERRITT/THORNTON FARM PARTNERSHIP, L.P., RECORDED IN DOCUMENT NO. 99-096579, DEED RECORDS, DENTON COUNTY, TEXAS (O.R.D.C.T.) AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT FOR CORNER;

BEGINNING AT A 1/2-INCH IRON ROD FOUND IN THE SOUTH LINE OF SAID MERRITT TRACT NEAR THE CENTER OF PARVIN ROAD AT THE NORTH COMMON CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO PROSPER MEADOWS LP, RECORDED IN DOCUMENT NO. 2019-851177, OFFICIAL RECORDS, DENTON COUNTY, TEXAS (O.R.D.C.T.) AND A TRACT OF LAND DESCRIBED IN DEED TO THE LEONARD AND NORMA E. MCCASLAND REVOCABLE LIVING TRUST, RECORDED IN VOLUME 4883, PAGE 1919, D.R.D.C.T.;

THENCE SOUTH 89°09'48" WEST, ALONG THE COMMON LINE OF SAID MERRITT TRACT AND PROSPER MEADOWS LP AND SAID PARVIN ROAD, A DISTANCE OF 1,283.28 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER AT THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 58°43'14", A RADIUS OF 1,460.00 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 49°50'56" EAST, 1,431.68 FEET;

THENCE NORTHEASTERLY, LEAVING SAID COMMON LINE AND SAID PARVIN ROAD AND ALONG SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 1,498.31 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE NORTH 20°29'18" EAST, A DISTANCE OF 1,116.79 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER AT THE BEGINNING OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 22°00'32", A RADIUS OF 1,040.00 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 31°29'35" EAST, 397.04 FEET;

THENCE NORTHEASTERLY, ALONG SAID CURVE TO THE RIGHT, AN ARC DISTANCE OF 399.49 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 25°52'19" EAST, A DISTANCE OF 55.01 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 77°40'24" EAST, A DISTANCE OF 199.78 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 55°29'00" EAST, A DISTANCE OF 321.28 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 22°53'19" WEST, A DISTANCE OF 329.02 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 02°13'02" EAST, A DISTANCE OF 532.60 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 17°12'36" WEST, A DISTANCE OF 650.64 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

THENCE SOUTH 04°16'27" WEST, A DISTANCE OF 267.37 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER;

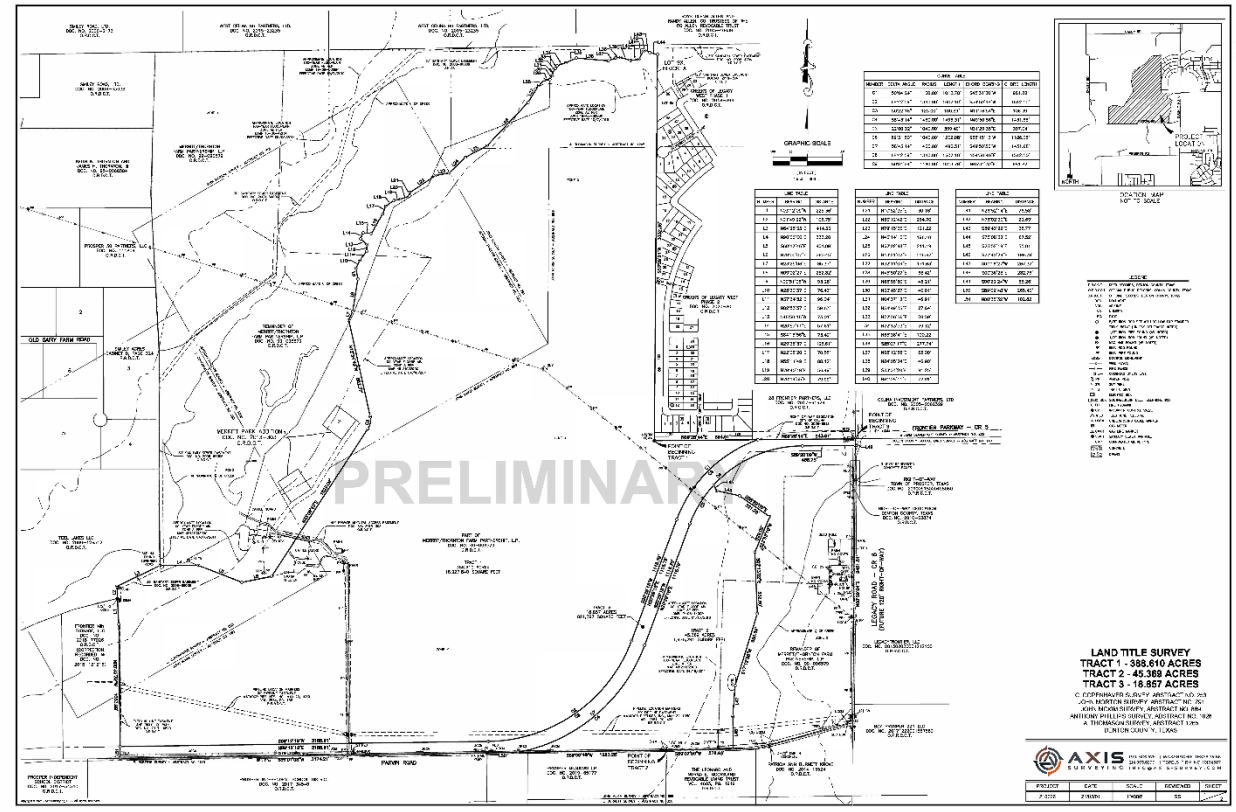
THENCE SOUTH 00°35'28" EAST, A DISTANCE OF 282.75 FEET TO A 5/8-INCH IRON ROD WITH A YELLOW PLASTIC CAP STAMPED "RPLS 5674" SET FOR CORNER IN THE COMMON LINE OF SAID MERRITT TRACT AND SAID MCCASLAND REVOCABLE TRUST TRACT NEAR THE CENTER OF SAID PARVIN ROAD;

THENCE SOUTH 89°07'59" WEST, ALONG THE COMMON LINE OF SAID MERRITT TRACT AND SAID MCCASLAND REVOCABLE TRUST TRACT AND SAID PARVIN ROAD, A DISTANCE OF 578.63 FEET TO THE POINT OF BEGINNING AND CONTAINING 1,976,291 SQUARE FEET OR 45.369 ACRES OF LAND, MORE OR LESS.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT B-2
DEPICTION OF THE DEVELOPER PROPERTY

The Developer Property consists of the following tracts described below: Tract 1 - 388.610 acres piece and Tract 2 – 45.369 acres (totaling 433.979 acres).



Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT C
CONCEPT PLAN



Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT D
DEVELOPMENT STANDARDS

In the event of any conflict between the City Regulations and the development standards on this **Exhibit D**, the development standards on this **Exhibit D** shall control.

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, arterials, and other area features. Minor modifications due to the final engineering and design of the project (including changes to street layouts), and minor changes to the boundaries and configuration of each land use area, amenity center, and park shown on the original Concept Plan, 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. All other modifications to the original Concept Plan, such as major relocations of land uses, shall require a revision to the governing Planned Development district zoning.

Architecture

The subject property is an architecturally, historically, and culturally significant tract of land that is meaningfully located along a principal regional waterway and along a regionally significant east-west thoroughfare. Except as otherwise provided on this **Exhibit D**, the City's building material regulations in the zoning ordinance shall apply.

Open Space

The vision for the community includes extensive open space and activation of the floodplain areas with concrete trails and single-loaded streets that preserve the public view of the natural beauty. Below are the required elements:

1. Minimum 12-foot wide concrete trails along the creek, including trail heads and a pedestrian bridge to the western tract, in conformance with the Master Parks & Trails Plans.
2. One large amenity center including, at a minimum, an amenity center building, a swimming pool, bathrooms, a playground, and an open recreation area.
3. A second amenity center on the east side of Frontier Parkway including, at a minimum, an amenity center building, bathrooms, a playground, and an open recreation area. If the portion of the Property located on the east side of Frontier Parkway is developed with all single family, the second amenity center shall include a swimming pool.
4. A third amenity center on the western side of Doe Branch including, at a minimum, an amenity center building, a swimming pool, bathrooms, a playground, and an open recreation area.
5. Incorporation of open space in alignment with the Neighborhood Vision Book through use of pocket parks and activated open space throughout the community, as shown on the Concept Plan.
6. Connectivity and access to the creek views are a basis for many of the regulations within this Planned Development. Although minor adjustments to the lot layouts and street patterns shown on the Concept Plan are allowed, including allowing siding and backing of some lots to the creek, any material increase in the number of homes that either back or

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

side onto the creek in a linear pattern would be considered a major amendment to the Concept Plan that would require a PD amendment.

Zoning

The project shall abide by all City regulations, and as may be amended, except as follows:

1. **Flex Tracts 1 (Single Family, Multi-family, and Build to Rent)**

   The tracts shown on the Concept Plan for "SF, MF, and Build to Rent" shall be developed in accordance with one or more of the following zoning district regulations, and may be developed with any use permitted in any of the following zoning districts: SF-R (single family residential, detached), SF-A (single family residential, attached), MF-0 (Horizontal multi-family), MF-2 (Urban Edge multi-family), and MF-3 (Urban Living multi-family). These tracts shall include outdoor amenitization of the adjacent floodplain areas.

   A maximum of 200 single family dwelling units are permitted within the Flex Tracts. Such units may be attached or detached. Detached dwelling units shall be located on a lot with a minimum of 40 feet in width. Alleys are required abutting single family attached and detached lots less than 50 feet in width.

   A maximum of 600 multi-family dwelling units are permitted in Flex Tract 1 and Flex Tract 2 combined, and shall be developed per the regulations of the, MF-0, MF-2 or MF-3 districts. A maximum of 1 complex up to 200 horizontal multi-family dwelling units (MF-0) (also commonly referred to as single-family build to rent) are permitted in Flex Tract 1 and Flex Tract 2 combined, and shall be counted towards the maximum of 600 multi-family dwelling units in Flex Tract 1 and Flex Tract 2 combined. The limitations in this paragraph also apply to the flex tract described in Section 2 below.

2. **Flex Tract 2 (Multi-family or Build to Rent)**

   The tract shown on the Concept Plan for "MF or Build to Rent" shall be developed in accordance with one or more of the following zoning district regulations, and may be developed with any use permitted in any of the following zoning districts: MF-0 (Horizontal multi-family), MF-2 (Urban Edge multi-family), and MF-3 (Urban Living multi-family). These tracts shall include outdoor amenitization of the adjacent floodplain areas. These tracts shall be subject to the unit count limitations on multi-family dwelling units and horizontal multi-family dwelling units set forth in Section 1 above. The minimum parking requirement shall not require more than an average of 1.5 parking spaces per unit within a single multi-family development. The City Manager or his or her designee, in his or her sole discretion, may approve the use of hardy board material in place of stone or stucco on the front facades of a multi-family development at the time of project submittal if the proposed use of hardy board demonstrates high quality.

3. **Retail, Garden Office and Other Similar Non-Residential Uses**

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

The tract shown on the Concept Plan for "Retail, Garden Office, and Other Similar Non-Residential Uses" shall be developed in accordance with the "C" zoning district regulations, and may be developed with any use permitted in the "C" zoning district.

4. Single Family Residential and School Site

Tracts shown on the Concept Plan for "Single Family Residential" and "School" shall be developed in accordance with the SF-R zoning district regulations, and may be developed with any use permitted in the SF-R zoning district, including, but not limited to, amenity centers and schools. Amenity centers shall comply with the SF-R zoning district regulations, as modified by this Section 4. In addition, single family attached uses (townhomes) are permitted in accordance with the SF-A zoning district regulations, as modified by this Section 4.

a. The total single family lot count on the "Single Family Residential" and "School" tracts shall not exceed 3,000 lots. The below lot mix shall govern the "Single Family Residential" area of the development and be calculated based upon the total lot count (not the lot cap figure of 3,000):

	Lot Type A	Lot Type B	Lot Type C	Lot Type D	Lot Type E
Min. Width	40’	50’	60’	70’	Townhomes
Lot % (Min/Max)	(0/20)	(0/30)	(20/0)	(10/0)	(0/10)

b. Any single family detached or attached lot less than 50 feet in width shall be alley served.

c. Architectural flexibility shall be provided for roof pitches that vary from the SF-R district and SF-A requirements, as applicable. Modern color schemes (specifically white) shall be permitted. Incorporation of stucco as an exterior building material shall be permitted, so long as the front facade’s materials remain primarily brick/stone, except that homes with a Mediterranean or modern architectural design may be constructed 100 percent of stucco.

5. Homestead

The Homestead Tract is envisioned to remain preserved. However, if the Homestead Tract is redeveloped, it may be developed under any of the single family detached standards for other tracts set forth above. The City agrees to the development of a maximum of six single family residences within the Homestead Tract (the "Homestead Residences") without it qualifying as redevelopment.

6. Retained Property

In addition to the other uses and development permitted on the Retained Property pursuant to the terms of this Agreement, the Owner may do the following on the Retained Property subject only to applicable state regulations and Denton County regulations:

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

- Water wells may be drilled on the Retained Property, and well water may be used for irrigation and other agricultural purposes, as well as for household/domestic use in the case of the Homestead Residences.
- A maximum of three homes (in addition to the two existing homes) may be constructed on the Retained Property pursuant to this Section 6. A minimum one-acre platted lot is required for each home.
- Agricultural uses, including modification of existing agricultural buildings as well as construction of new agricultural buildings and recreational buildings (or additions to existing buildings), are permitted.

If required, platting shall be in accordance with the subdivision and platting regulations applicable to the entire Property. The Owner may tap into the Public Infrastructure described in this Agreement to serve the five existing and proposed single family residences described in this Section 6.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT E
TRAILS AND OPEN SPACE IMPROVEMENTS

[insert updated exhibit]

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

Public Parks and Private Amenity Triggers

Item No.	Description	Construction Start	Public / Private Ownership and Maintenance
1	1st (Central) Amenity Center	Prior to 100th Building Permit West of Frontier and East of Doe Branch	Private
2	2nd (Eastern) Amenity Center	Prior to the 100th Building Permit East of Frontier	Private
3	3rd (Western) Amenity Center	Prior to the 100th Building Permit West of Doe Branch	Private
4	Legacy Creek Park Area	Prior to the 150th Building Permit East of Frontier	Public
5	Legacy Creek Park Area 12FT Trail	Prior to the 150th Building Permit East of Frontier	Public
6	North Park Area (Doe Branch)	Prior to 250th Building Permit West of Frontier and East of Doe Branch	Public
7	North Park Area 12FT Trail	Prior to 250th Building Permit West of Frontier and East of Doe Branch	Public
8	North Park Area Pedestrian Bridge	Prior to 300th Building Permit West of Frontier and East of Doe Branch	Public
9	South Park Area (Doe Branch)	Prior to the 125th Building Permit West of Doe Branch	Public
10	South Park Area 12FT Trail	Prior to the 125th Building Permit West of Doe Branch	Public
	Internal Pocket & Linear Parks	On or before the date of substantial completion of the immediately adjacent Phase	Privately owned and maintained with public access to trails

Note: Public Parks will be detailed in a Mosaic Master Parks Plan, to be created, that makes efficient use of open space, flood plains, and non-flood plains. For purposes of the provisions in the table above, the property located west of Doe Branch is described on **Exhibit I** of this Agreement.

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT F
ROADWAY IMPROVEMENTS

[insert updated exhibit]

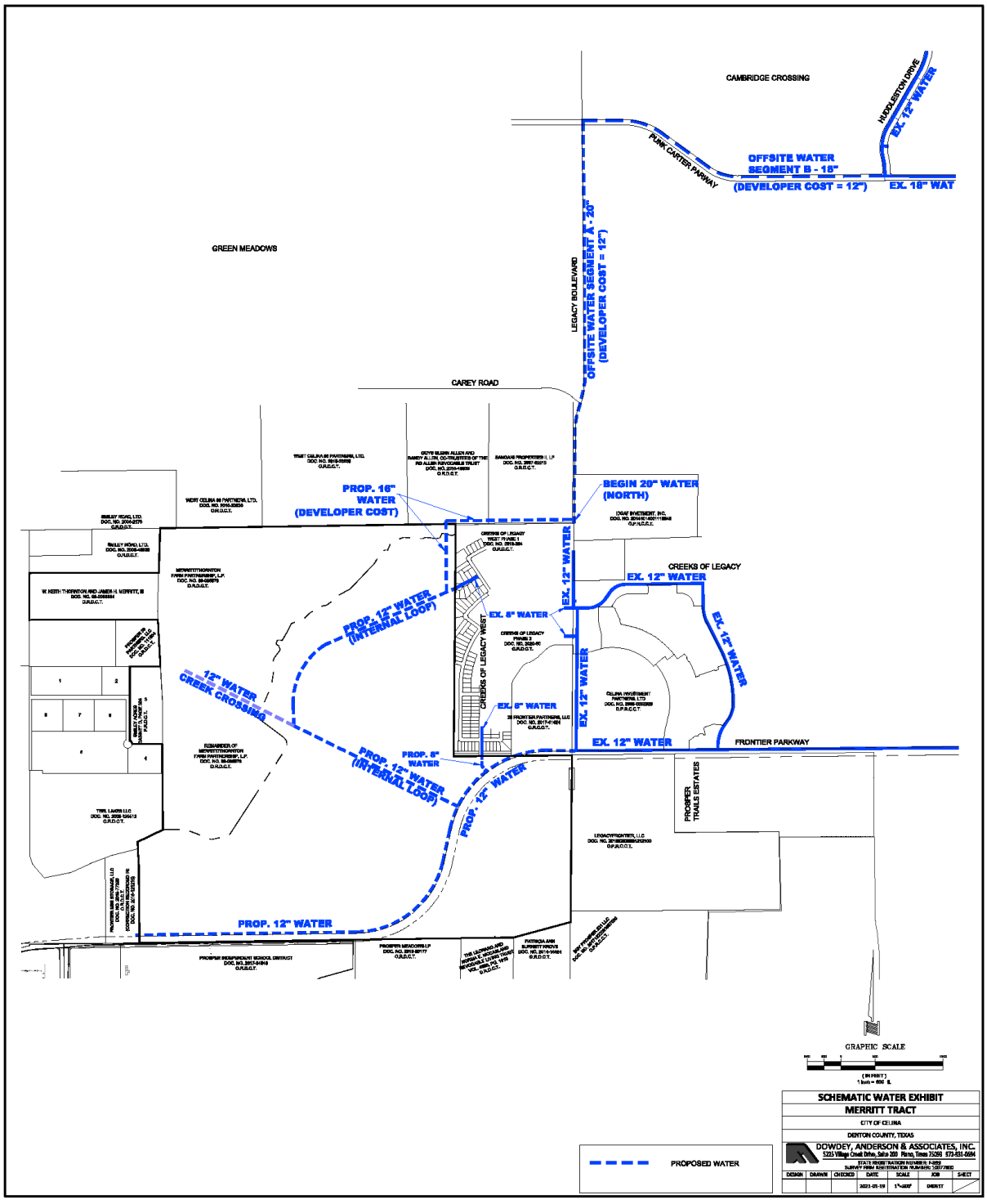
Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT F-1
COLLECTOR ROAD NOT REQUIRED



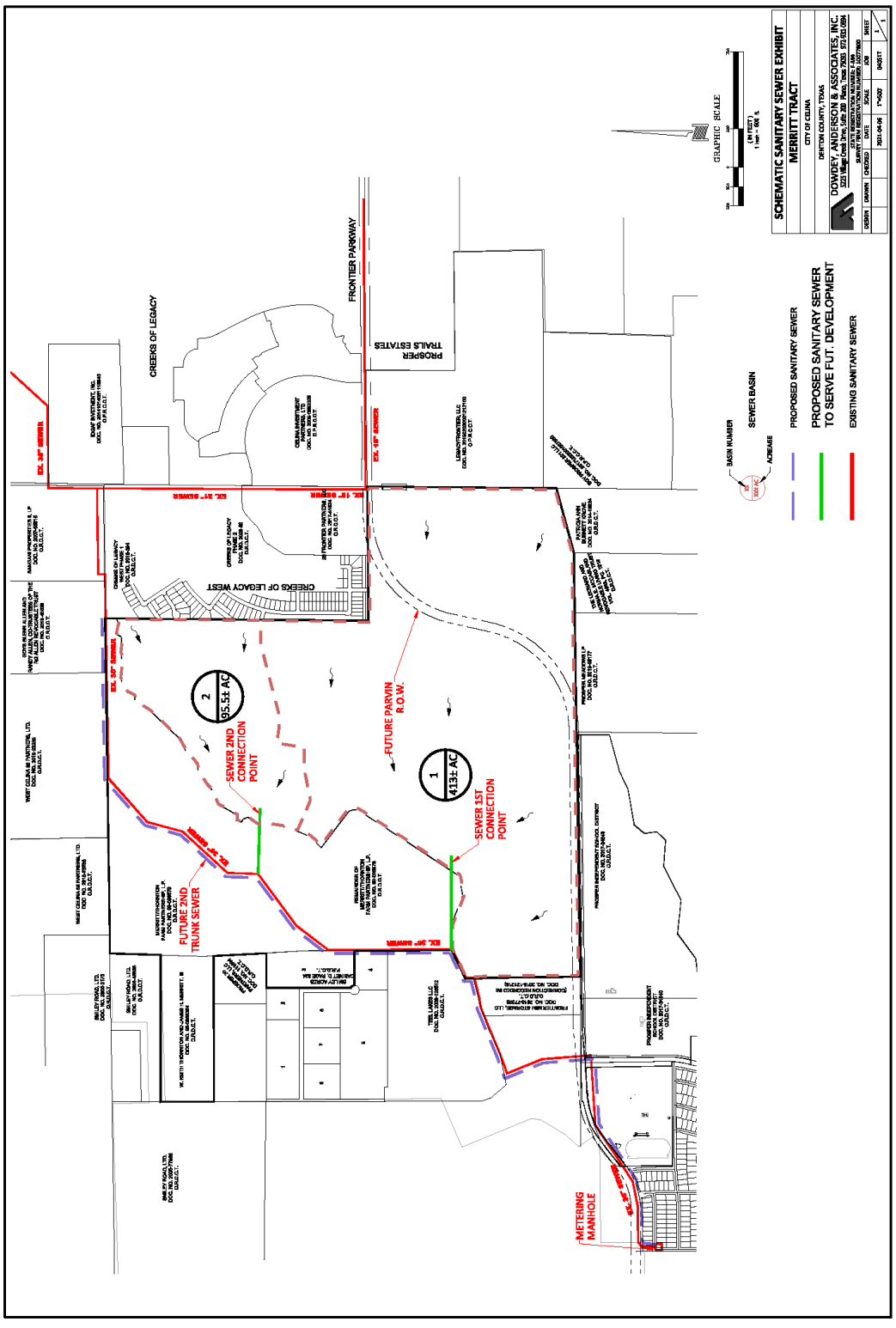
Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT G
WATER IMPROVEMENTS



Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT H
WASTEWATER CONNECTIONS

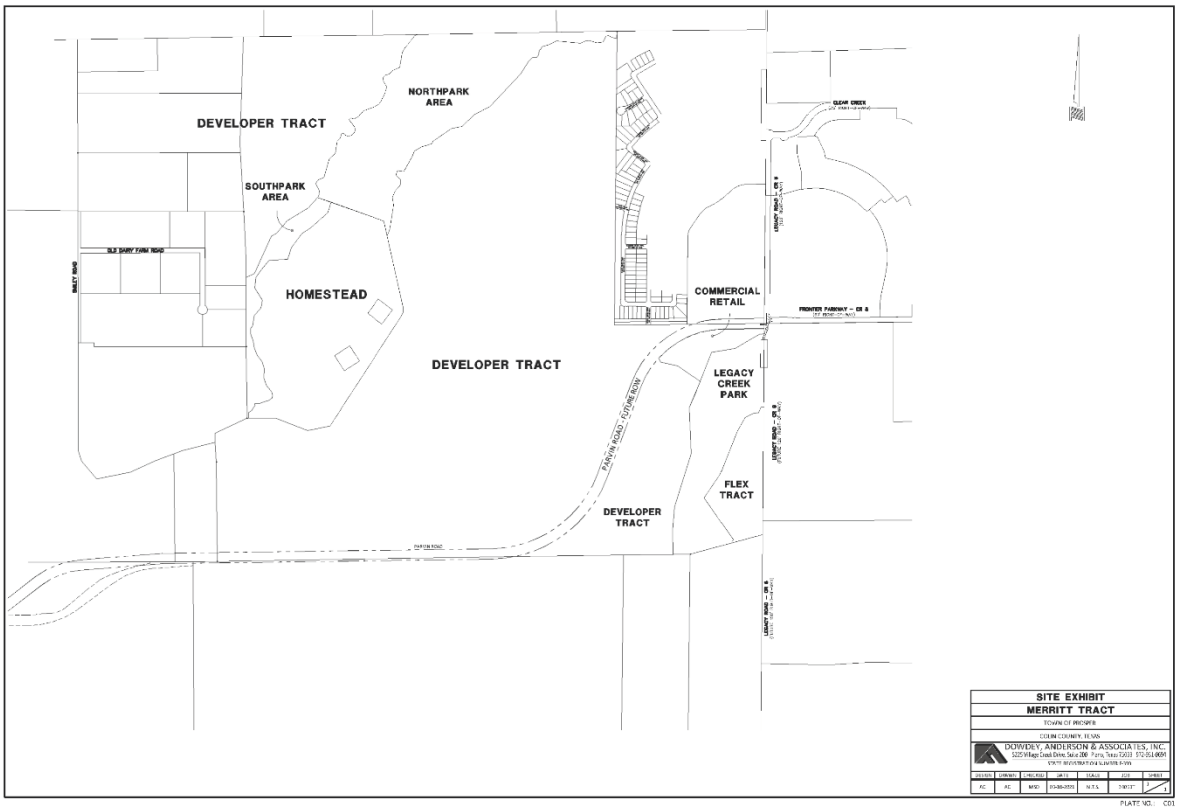


Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT I
LEGAL DESCRIPTION OF THE PORTION OF THE PROPERTY LOCATED WEST OF DOE BRANCH

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

EXHIBIT J
ANNEXATION TRACTS



Homestead Tract
Legal Description

[insert new legal description]

South Park Area
Legal Description

[insert legal description]

Northwesternmost Developer Tract
Legal Description

[insert legal description]

Attachment: Draft Agreement (Mosaic/Merritt Tract - Development Agreement)

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:	June 8, 2021
Re:	North Sky (Chan-Moore) - PID Creation

Action Requested:
Conduct a public hearing to consider testimony and act upon a resolution of the City of Celina, Texas authorizing and creating the North Sky Public Improvement District in accordance with Chapter 372 of the Texas Local Government Code; providing for related matters; and providing an effective date. (North Sky (Chan-Moore) - PID Creation) (Lopez)

Background Information:
Please refer to the attachments for additional information.

Supporting Documents:
- Staff Presentation
- Draft Resolution

Staff Recommendation:
Staff recommends approval as presented.

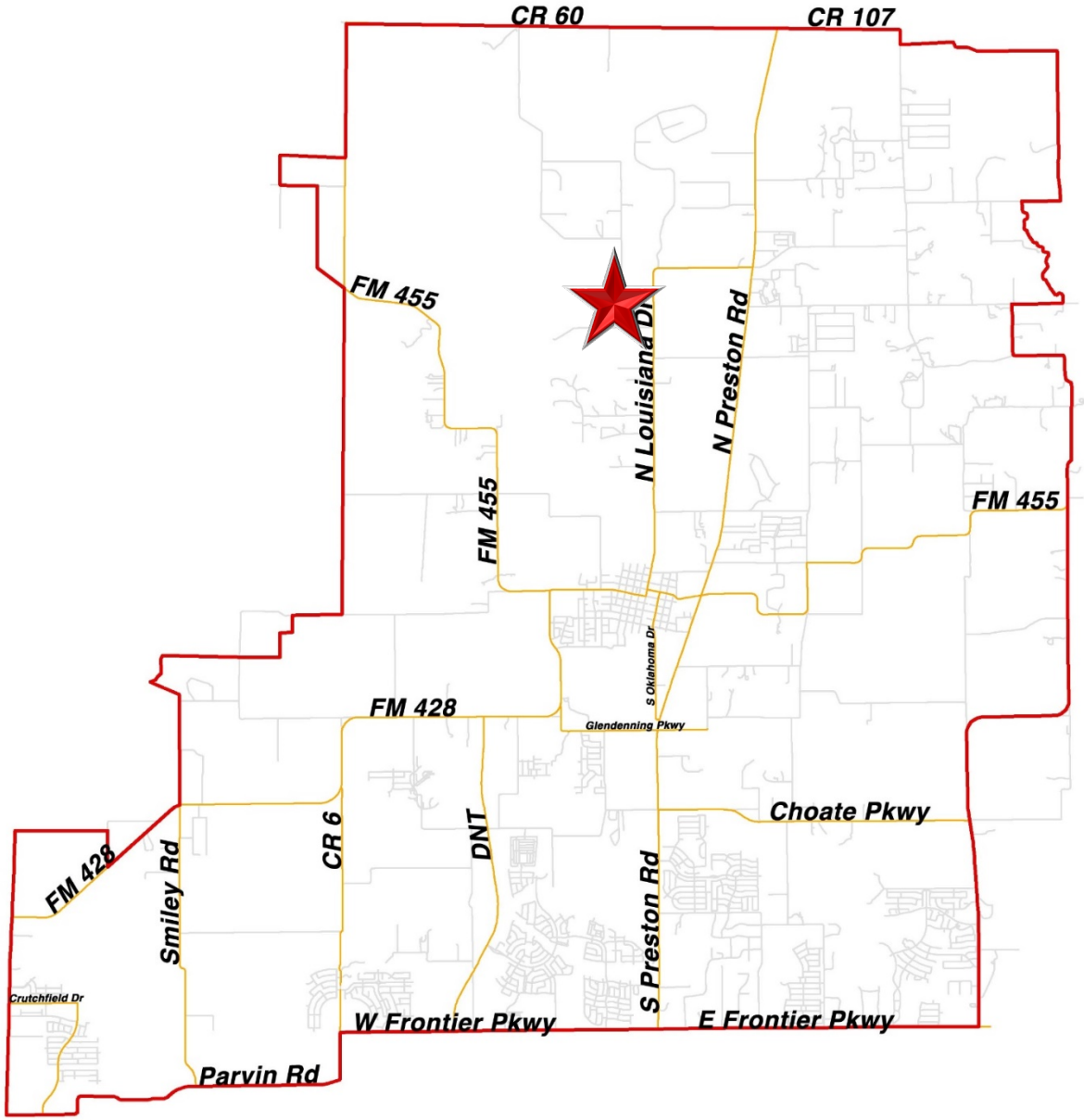
North Sky

PID Creation

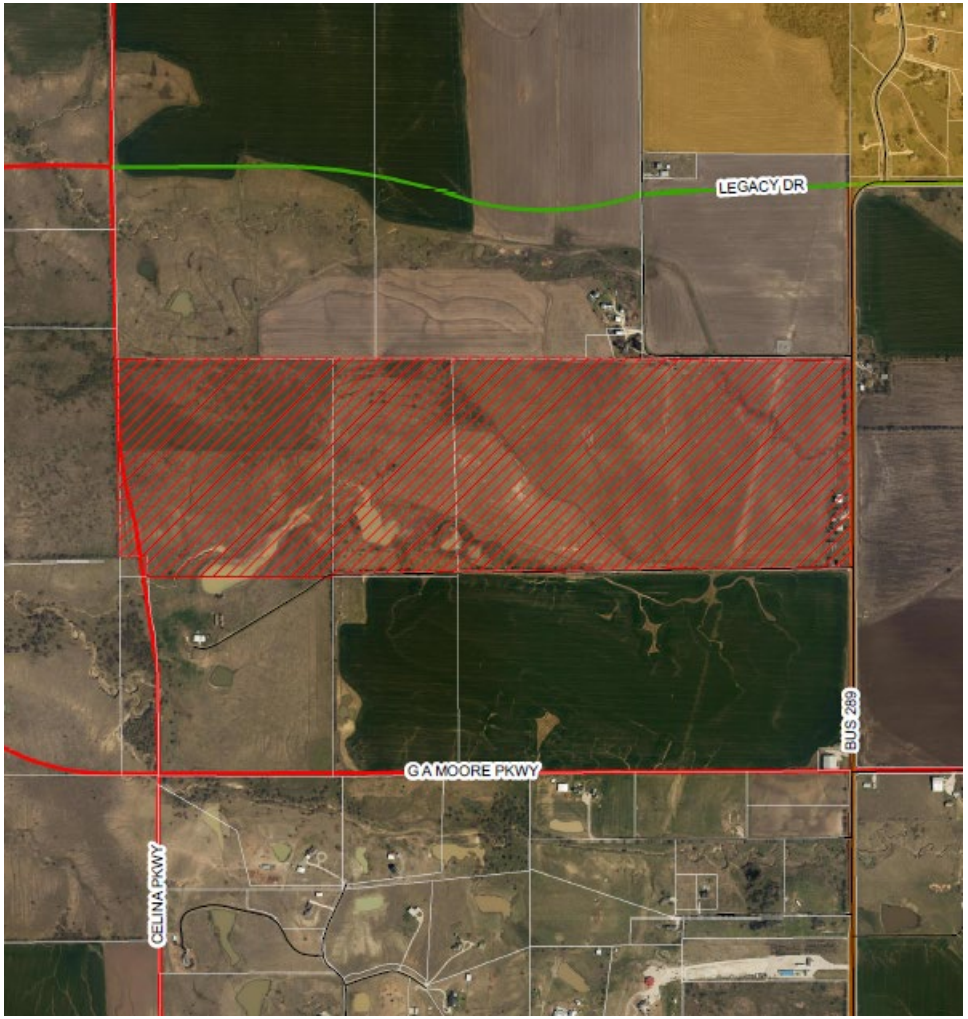
City Council

June 8, 2021

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)



Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)



Location Map

The subject property is generally located at the southwest corner of Louisiana Drive and County Road 58

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)

Background

- The Development Agreement (DA) for th subject property was approved by Council i February 2021
- The DA allowed for a PID due to the extensiv "pioneering" infrastructure associated with th project

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)

PID Overview

- The PID will consist of approximately 220 acre with extensive infrastructure needed to serv the project
- Maximum funding of $45M in Authorize Improvements costs

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)

PID Timeline

- ~~May 11, 2021 – PID Petition Resolution~~
- June 8, 2021 – PID Creation Resolution
- Later Date – Pre-SAP Resolution
- Later Date – SAP/Levy Ordinance

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)

Recommendation

- Staff recommends approval per the governing Development Agreement

Attachment: Staff Presentation (North Sky (Chan-Moore) - PID Creation)

CITY OF CELINA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF CELINA, TEXAS AUTHORIZING AND CREATING THE NORTH SKY PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372 OF THE TEXAS LOCAL GOVERNMENT CODE; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas (the "City" or "Celina"), is authorized under Chapter 372 of the Texas Local Government Code (the "Act"), to create a public improvement district within its City limits and its extraterritorial jurisdiction ("ETJ"); and

WHEREAS, on *March 30, 2021*, the owners of (1) taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located and (2) record owner of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal (the "Petitioner"), within the City, submitted and filed with the City Secretary of Celina (the "City Secretary") a petition ("Petition") requesting the establishment of a public improvement district for property within the corporate limits of the City; and

WHEREAS, the Petition requested the creation of the North Sky Public Improvement District (the "District"), which District is located within the corporate limits and the ETJ and more particularly depicted in **Exhibit A** and described by metes and bounds in **Exhibit B** (the "Property") each attached hereto and incorporated herein for all purposes; and

WHEREAS, the City Council of Celina (the "City Council") has investigated and determined that the facts contained in the Petition are true and correct; and

WHEREAS, after publishing notice in the *Celina Record*, an official newspaper of general circulation in the City, and mailing notice of the hearing, all as required by and in conformity with

Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

the Act, the City Council, conducted a public hearing on the advisability of the improvements and services on *June 8, 2021*; and

WHEREAS, the City Council of Celina closed the public hearing on the advisability of the improvements and services on *June 8, 2021*.

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 Petition submitted to Celina by the Petitioner was filed with the City Secretary and complies with Section 37.005 of the Act.

Section 3. Pursuant to the requirements of the Act, including, without limitation, Sections 372.006, 372.009(a), and 372.009(b), the City Council of Celina, after considering the Petition and the evidence and testimony presented at the public hearing on *June 8, 2021*, hereby finds and declares:

(a) **Advisability of the Proposed Improvements**. It is advisable to create the District to provide the Authorized Improvements (as defined and described below). The Authorized Improvements are feasible and desirable and will promote the interests of Celina and will confer a special benefit on the Property.

(b) **General Nature of the Authorized Improvements.** The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by the Act (the "Authorized Improvements") that are necessary for the development of the Property, which Authorized Improvements will include: landscaping, entryway features, water, wastewater, sidewalks, streets, roadways, off-street parking, drainage system improvements, trails, parks and open space; special supplemental services for the improvement and promotion of the District; and payment of expenses incurred in the establishment, administration, and operation of the District.

Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

(c) **Estimated Costs of the Authorized Improvements and Apportionment of Costs** – The estimated total costs of the Authorized Improvements is $45,000,000.00, which costs shall be paid by assessment of the property owners within the proposed District. Celina will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the Property, and possible tax increment reinvestment zone revenue. No municipal property in the District shall be assessed. The developer of the property (the "Developer") may also pay certain costs of the Authorized Improvements from other funds available to the Developer.

(d) **Boundaries of the District.** The District is proposed to include approximately 220.039 acres of land generally located *in the southwest corner of the intersection of Business Highway 289 (Louisiana Drive) and County Road 58 and County Road 90*, located within the corporate limits and the ETJ of the City, as more particularly depicted in **Exhibit A** attached hereto, and as more properly described in the metes and bounds described in **Exhibit B** attached hereto.

(e) **Proposed Method of Assessment** – Celina shall levy an assessment on each parcel of the Property within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments, including interest, may be paid in full at any time, and certain assessments may be paid in annual installments, with interest. If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessments, and must continue for a period necessary to retire the indebtedness for those Authorized Improvements (including interest).

(f) **Management of the District.** The District shall be managed by Celina, with the assistance of a consultant, who shall, from time to time, advise Celina regarding certain operations of the District.

(g) **Advisory Board.** The District shall be managed without the creation of an advisory body.

Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

Section 4. The North Sky Public Improvement District is hereby authorized and created as a public improvement district under the Act in accordance with the findings of the City Council as to the advisability of the Authorized Improvements contained in this Resolution, the nature and the estimated costs of the Authorized Improvements, the boundaries of the District, the method of assessment, and the apportionment of costs as described herein; and the conclusion that the District is needed to fund such Authorized Improvements.

Section 5. Notice of this Resolution authorizing the District shall be given by publishing such notice once in the *Celina Record*, an official newspaper of general circulation in Celina and a newspaper of general circulation in the ETJ of Celina. Effective upon the publication of such notice, such authorization shall take effect and the District shall be established.

Section 6. This Resolution shall take effect immediately from and after its passage and publication as required by law.

PASSED, APPROVED AND ADOPTED on the 8th day of June, 2021.

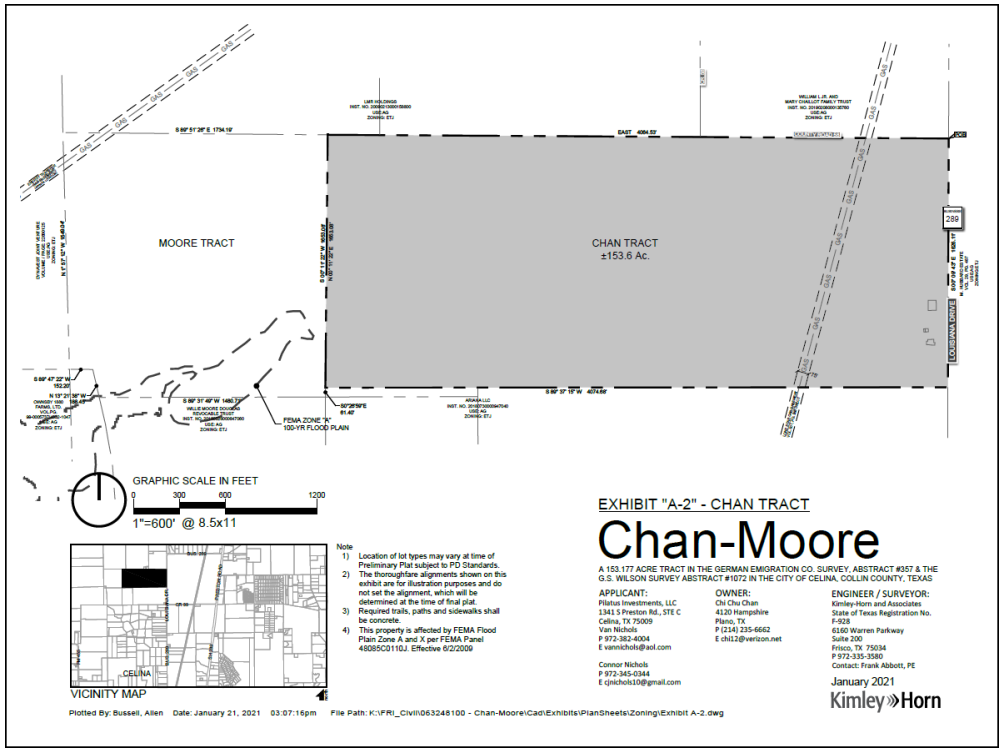
ATTEST: Sean Terry, Mayor

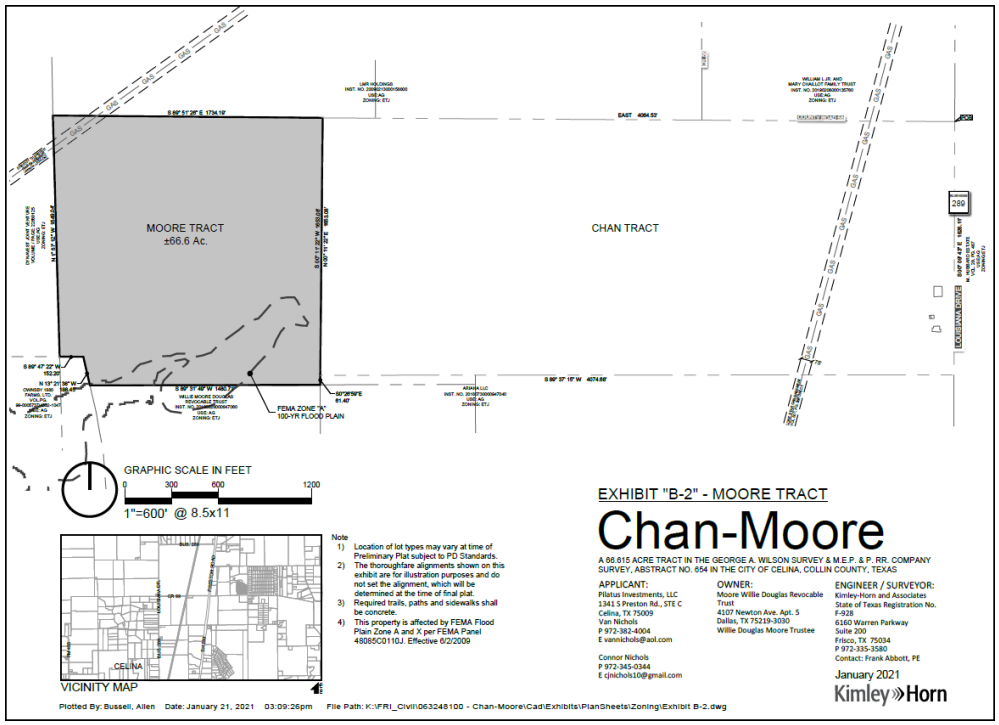
Vicki Tarrant, City Secretary

SEAL

Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

EXHIBIT A
PROPERTY DEPICTION





Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

EXHIBIT B
PROPERTY METES AND BOUNDS DESCRIPTION

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;

THENCE 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.

Attachment: Draft Resolution (North Sky (Chan-Moore) - PID Creation)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Mustang Lakes Ph 5 - PID SAP-Levy

Action Requested:
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 #5 assessment roll; making a finding of special benefit to property within Phase #5 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 Phase #5 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Mustang Lakes Ph 5 - PID SAP-Levy) (Pouladi)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Staff Presentation
- Draft Ordinance

Staff Recommendation:
Staff recommends approval.

Mustang Lakes PH #5

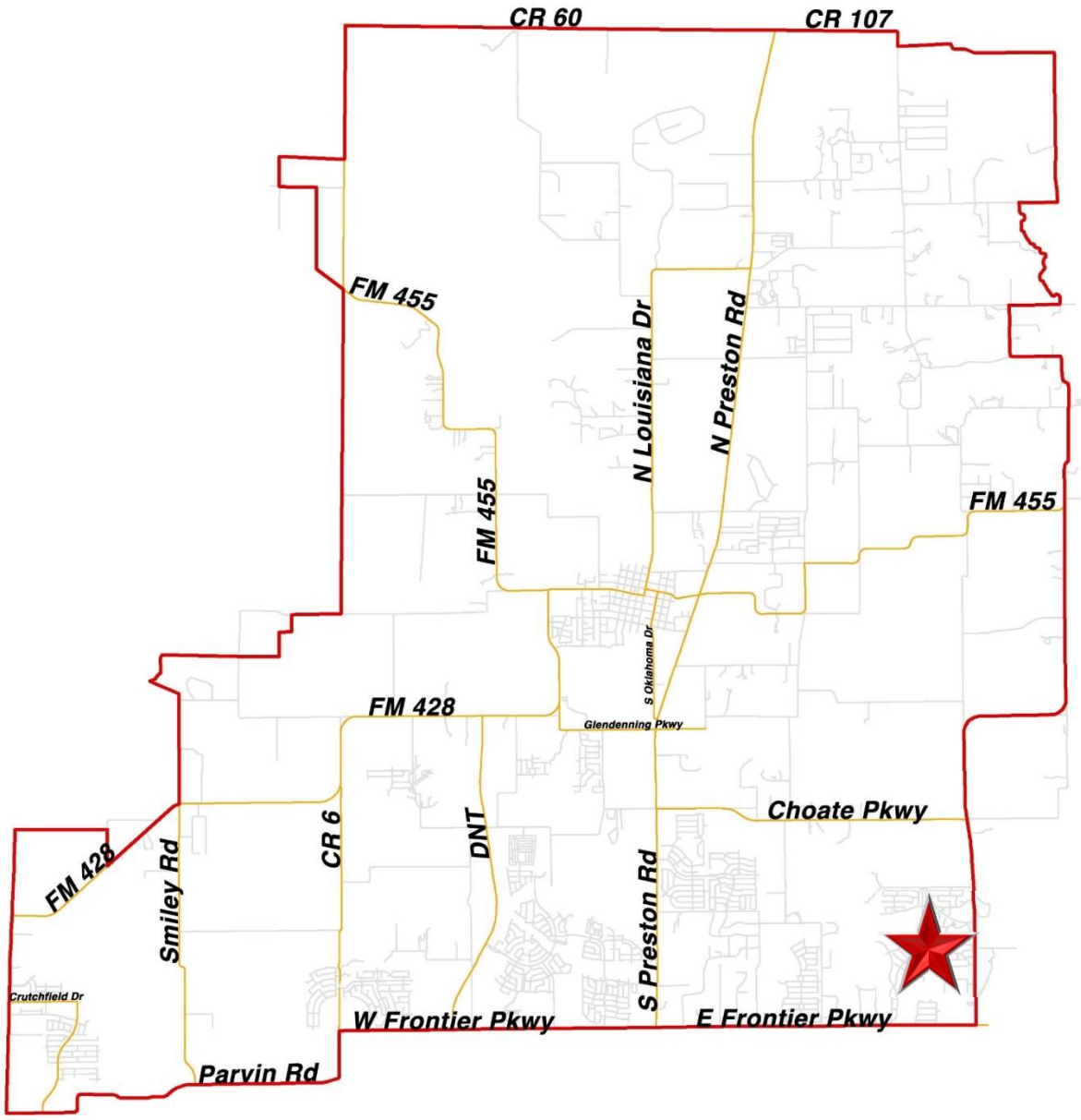
PID Assessment Levy - Public Hearing

City Council

June 8, 2021

Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

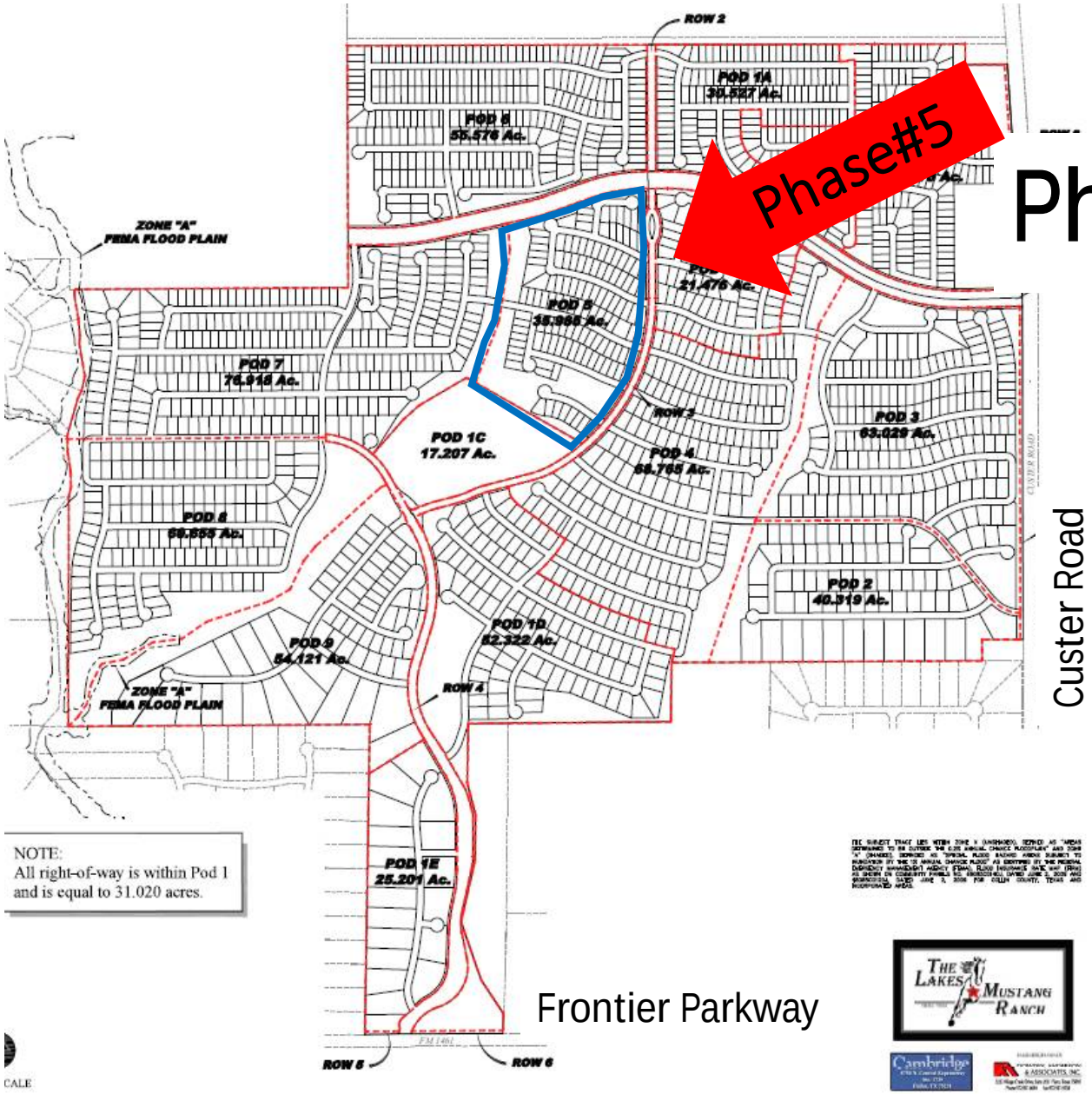
CELINA TEXAS est.1876 Life Connected.



Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

CELINA TEXAS est.1876
Life Connected.

Phasing Exhibit



Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

CELINA TEXAS est.1876
Life Connected.

PID Overview

- 96 lots
- Estimated Improvement cost: $3.5 MM
- Estimated PID assessment amount: $2.5 MM

Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

PID Assessment

Assessment per Unit	
86’ Lot (60)	$44,093
65’ Lot (36)	$34,530

Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

PID Timeline

- ~~January 24, 2008 – PID Petition Resolution~~
- ~~February 11, 2008 – PID Creation Resolution~~
- ~~May 11, 2021 – Pre-SAP Resolution~~
- June 8, 2021 – SAP/Levy Ordinance

Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

Recommendation

- Staff recommends approval as presented

Attachment: Staff Presentation (Mustang Lakes Ph 5 - PID SAP-Levy)

ORDINANCE NO. _____

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 #5 ASSESSMENT ROLL FOR THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN PHASE #5 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN PHASE #5 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE PHASE #5 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 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, the City has previously issued $9,000,000 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") that are secured by special assessments levied on the Phase #1 Assessed Property (as defined in the Service and Assessment Plan); and

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

WHEREAS, the City has previously issued $13,150,000 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 Bonds") that are secured by special assessments levied on the Phases #2-9 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has previously issued $7,750,000 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") to refund the previously outstanding Phase #1 Bonds and that are secured by special assessments levied on the Phase #1 Assessed Property; and

WHEREAS, on May 11, 2021, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for Phase #5 of the District; calling for a public hearing to consider an ordinance levying assessments on property within Phase #5 of the District (the "Phase #5 Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Phase #5 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 Phase #5 Assessments against the property within Phase #5 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 May 12, 2021 the City Secretary filed the Phase #5 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 May 17, 2021 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 address of the owners of the property liable for the Phase #5 Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on June 8, 2021, 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 Phase #5 Assessment Roll, and the proposed Phase #5 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Phase #5 Assessments, the allocation of the Actual Costs of the Authorized Improvements to be undertaken for the benefit of the Phase #5 Assessed Property (as defined in the Service and Assessment Plan) (the "Phase #5 Improvements"), the purposes of the Phase #5 Assessments, the special benefits of the Phase #5 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Phase #5 Assessments; and

WHEREAS, the City Council finds and determines that the Phase #5 Assessment Roll and The Lakes at Mustang Ranch Public Improvement District Amended and Restated Service

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

and Assessment Plan, dated January 13, 2015, as updated for Phase #2 on December 13, 2016, as updated for Phase #3 on December 10, 2019, as updated for Phase #4 on July 14, 2020, amended and restated for the Phase #1 refunding on August 11, 2020 and as updated for Phase #5 on June 8, 2021, in a form substantially similar to the attached ***Exhibit A,*** which final form shall be approved by the City Manager and the City's land use attorney (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved, and that the Phase #5 Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the Phase #5 Assessment Roll attached thereto as Appendix K(the "Phase #5 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 #5 Improvements (as described in the Service and Assessment Plan), the Phase #5 Assessment Roll, or the levy of the Phase #5 Assessments against the Phase #5 Assessed Property; and

WHEREAS, the owners (the "Landowners"), or their representatives, of the majority of the privately-owned and taxable property located within Phase #5 of the District, who are the persons to be assessed pursuant to this Ordinance, have previously indicated their approval and acceptance of the Service and Assessment Plan, approval of the Phase #5 Assessment Roll, approval of this Ordinance, and approval of the levy of the Phase #5 Assessments against their property located within Phase #5 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 Phase #5 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 within the Phase #5 Assessed Property will receive from the construction of the Phase #5 Improvements identified in the Service and Assessment Plan, and is hereby approved;

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

(b) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Phase #5 Improvements, and has been reviewed and updated annually, including the updated Service and Assessment Plan attached hereto as ***Exhibit A****;*

(c) The Service and Assessment Plan apportions the Actual Costs of the Phase #5 Improvements to be assessed against the Phase #5 Assessed Property in Phase #5 of the District as Phase #5 Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Phase #5 Improvements;

(d) All of the real property in Phase #5 of the District which is being assessed in the amounts shown in the Phase #5 Assessment Roll will be benefited by the Phase #5 Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Phase #5 Assessed Property will receive special benefits in each year equal to or greater than each annual installment of the Phase #5 Assessment against such property and will receive special benefits during the term of the Phase #5 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Phase #5 Improvements and the Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Phase #5 Improvements and the Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs and the Administrative Expenses;

(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 Phase #5 Assessment Roll should be approved as the Phase #5 Assessment Roll for the Phase #5 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Phase #5 Assessments, interest on Annual Installments, interest and penalties on delinquent Phase #5 Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Phase #5 Assessments should be approved and will expedite collection of the Phase #5 Assessments in a timely manner in order to provide the services and improvements needed and required for Phase #5 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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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. Phase #5 Assessment Roll.

The Phase #5 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Phase #5 Assessment Roll of the District.

Section 5. Levy and Payment of Phase #5 Assessments for Actual Costs of the Phase #5 Improvements.

(a) The City Council hereby levies an assessment on each parcel of Phase #5 Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan) located within Phase #5 of the District, as shown and described in the Service and Assessment Plan and the Phase #5 Assessment Roll, in the respective amounts shown on the Phase #5 Assessment Roll as a special assessment on the properties set forth in the Phase #5 Assessment Roll.

(b) The levy of the Phase #5 Assessments shall be effective on the date of execution of this Ordinance levying the Phase #5 Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Phase #5 Assessments shall be as described in the Service and Assessment Plan and the PID Act. The collection of the first Annual Installment of the Phase #5 Assessments hereby levied against each parcel of Phase #5 Assessed Property shall commence upon: (A) satisfaction of the requirements of Section 13.2(c) of the trust indenture relating to the Phases #2-9 Bonds, and, in any event, (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 bonds secured by the Phase #5 Assessments, or (iii) September 1st following the two year anniversary of the levy of Phase #5 Assessments against the Phase #5 Assessed Property pursuant to this Ordinance.

(d) Each Phase #5 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 Phase #5 Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan. Such interest rates comply with Section 372.023(e) of the PID Act and are determined based on the *Bond Buyer's Index of 25 Revenue Bonds*, a weekly bond index for tax-exempt bonds published in *The Bond Buyer*, a daily publication that publishes this interest rate index; and, on the date of determination, June

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

8, 2021, the highest average index rate reported in the month before such date was [_____ percent (__%)].

(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 Phase #5 Assessed Property shall be calculated 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 #5 Improvements and the Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Phase #5 Assessments.

Delinquent Phase #5 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 Phase #5 Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Phase #5 Assessed Property subject to a Phase #5 Assessment may prepay Phase #5 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 #5 Assessed Property, including without limitation such Landowners' obligations related to payment of the Phase #5 Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Phase #5 Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Phase #5 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. Phase #5 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 Phase #5 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Phase #5 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 Phase #5 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 Phase #5 Assessment Roll, to be recorded in the real property records of Collin County. 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.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of 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 Phase #5 Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

[Remainder of Page Intentionally Left Blank; Signatures to Follow]

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

PASSED AND ADOPTED, this the 8th day of June, 2021.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

(City Seal)

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2021 by Sean Terry and Vicki Tarrant, Mayor and City Secretary, respectively, of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

EXHIBIT A

Service and Assessment Plan

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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, and updated for Phase #5 on June 8, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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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, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the December 9, 2014 public hearing in a newspaper of general circulation in the City

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and in the extraterritorial jurisdiction of the City to consider approval of the final "Service and Assessment Plan", including the Phase #1 Assessment Roll and Phases #2-9 Assessment Roll attached thereto, and the levy of the "Phase #1 Assessments" on property in Phase #1 of the District and the "Phase #2-9 Assessments" on property in Phases #2-9 of the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the December 9, 2014 public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City to consider approval of the final "Service and Assessment Plan", including the Phase #1 Assessment Roll and Phases #2-9 Assessment Roll attached thereto, and the levy of the "Phase #1 Assessments" on property in Phase #1 of the District and the "Phase #2-9 Assessments" on property in Phases #2-9 of the District; and

WHEREAS, 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, as referenced above, and all persons who appeared, or requested to appear, in person or by their attorney, were also given the opportunity to contend for or contest the proposed Phase #1 Assessment Roll and the Phase #1 Assessments and the Phases #2-9 Assessment Roll and the Phases #2-9 Assessment, and to offer testimony pertinent to any issue presented on the amount of the Phase #1 Assessment and the Phases #2-9 Assessment, the allocation of Actual Costs, the purposes of the Phase #1 Assessment and the Phases #2-9 Assessment, the special benefits of the Phase #1 Improvements and the Phases #2-9 Major Improvements (each as defined in the Original Service and Assessment Plan, as defined below), and the penalties and interest on annual installments and on delinquent annual installments of the Phase #1 Assessment and the Phases #2-9 Assessment, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs, the Phase #1 Assessment Roll and the levy of the Phase #1 Assessments or the Phases #2-9 Assessment Roll and the levy of the Phases #2-9 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. 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 Assessed Property for the Major Improvements allocable to Phases #2-9 of the PID (the "Phases #2-9 Major Improvements" described in Section

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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 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, 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 the Refunded 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

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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 an ordinance adopted by the City Council on August 11, 2020, approving the amended and restated Service and Assessment Plan (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, construction is progressing within the fifth construction phase of the District ("Phase #5") and the City wishes to update the 2020 Amended and Restated Service and Assessment Plan to prepare for the levy of Assessment against property within Phase #5 of the District and the potential issuance of bonds to be secured by these Assessments levied against property within Phase #5 of the District;

NOW, THEREFORE, the 2020 Amended and Restated Service and Assessment Plan is updated for Phase #5 as follows:

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On March 10, 2008 (the "Creation Date") the City Council of the City of Celina, Texas (the "City") 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 (the "Authorized Improvements"), 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.

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 amended by the 2020 Amended and Restated Service and Assessment Plan, and as further amended by this Amended and Restated The Lakes at Mustang Ranch 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 cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. 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.

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 H, Appendix I, Appendix J, and Appendix K of this Service and Assessment Plan. The Assessments as shown on the applicable Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

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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, miscellaneous expenses, and all advances and payments for Administrative 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 Component" mean 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.

"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.

"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

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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 codes with respect 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, as shown on the Assessment Rolls attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, and Appendix K, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Prepayment Reserve described in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Bonds), (iii) the Delinquency Reserve in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Bonds) and/or (as applicable) (iv) the Additional Interest described in Section V of this Service and Assessment Plan.

"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 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 #2-9 Major Improvement 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, or an Assessment Roll for Future

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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.

"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.

"**Delinquency Reserve"** means, with respect to the Phases #2-9 Major Improvement 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.

"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 D attached hereto.

"**Future Phases**" means Phases that are fully developed after Phase #1, Phase #2, Phase #3, Phase #4 and Phase #5, as such areas are generally depicted in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

"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 home owners' 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

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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.

"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.

"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. 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

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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 G.

"**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.

"**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 Improvements.

"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 (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property and are described in Section III.C.

"Phase #1 Refunding Bonds" means 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 Improvements.

"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 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.

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"**Phases #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 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.D.

"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 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.

"**Phases #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.

"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.E.

"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 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.

"**Phases #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 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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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.F.

"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 in Appendix K.

"**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.

"**Phases #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 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.G.

"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 #2-9" mean 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 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 Improvements**" mean the pro rata portion of the Major Improvements allocable to Phases #2-9 and are described in Section III.C.

"**Phases #2-9 Major Improvement Assessment Revenues**" mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-9 Assessed Property, or the Annual Installments thereof, for the pro rata portion of the Major Improvements allocable to Phases #2-9.

"Phases #2-9 Major Improvement Assessment Roll" means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 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 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" means 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 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, Collin 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 682 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 1,772 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to property within the PID. The estimated number of Lots (1,772) 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

Proposed Development Type	Quantity	Measurement
Single Family Residential – 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**

B. PROPERTY INCLUDED IN PHASE #1, PHASE #2, PHASE #3, PHASE #4, PHASE #5, AND PHASES #2-9

Phase #1 consists of 335 single family residential units developed as Phase #1 on approximately 178 acres as further described in Section III. Phase #2 consists of 360 single family residential units developed as Phase #2 on approximately 104 acres as further described in Section III. Phase #3 is projected to consist of 195 single family residential units to be developed as Phase #3 on approximately 72 acres, as further described in Section III. Phase #4 is projected to consist of nine single family residential units to be developed as Phase #4 on approximately 3.007 acres, as further described in Section III. Phase #5 is projected to consist of 96 single family residential units to be developed as Phase #5 on approximately 35.835 acres, as further described in Section III. Phases #2-9 (including the 360 lots in Phase #2, 195 lots in Phase #3, 9 lot in Phase #4, and 96 lots in Phase #5) consist of approximately 504 acres and are projected to consist of approximately 1,437 residential units. A map of the property within Phase #1, Phase #2, Phase #3, Phase #4, Phase #5, and Phases #2-9 and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phase #1 of the PID has been developed as summarized in Table II-B on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table II-B
Proposed Development – Phase #1

Lot Type	Quantity	Measurement
Single Family Residential – One acre	18	units
Single Family – 100 Ft	0	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**

The property within Phase #2 of the PID has been developed as summarized in Table II-C below.

Table II-C
Proposed Development – Phase #2

Lot Type	Quantity	Measurement
Single Family Residential – One acre	0	units
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**

The property within Phase #3 of the PID is proposed to be developed as summarized in Table II-D below.

Table II-D
Proposed Development – Phase #3

Lot Type	Quantity	Measurement
Single Family Residential – One acre	0	units
Single Family – 100 Ft	0	units
Single Family – 86 Ft	25	units
Single Family – 74 Ft	88	units
Single Family – 60 Ft	82	units
Single Family – 50 Ft	0	units
Total	**195**	**units**

The property within Phase #4 of the PID is proposed to be developed as summarized in Table II-E on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table II-E
Proposed Development – Phase #4

Lot Type	Quantity	Measurement
Single Family – One Acre	0	units
Single Family – 100 Ft	0	units
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**

The property within Phase #5 of the PID is proposed to be developed as summarized in Table II-F below.

Table II-F
Proposed Development – Phase #5

Lot Type	Quantity	Measurement
Single Family – One Acre	0	units
Single Family – 100 Ft	0	units
Single Family – 86 Ft	60	units
Single Family – 74 Ft	0	units
Single Family – 60 Ft	0	units
Single Family – 50 Ft	0	units
Single Family – 65 Ft	36	units
Total	**96**	**units**

C. Property Included in Future Phases

As Phases are developed, it is anticipated that additional Bonds will be issued for each new Phase. In connection with the issuance of each new series of Phased PID Bonds, this Service and Assessment Plan will be updated to add additional details of each new Phase as shown for Phase #1 in Section B 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, and Appendix K.

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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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. DESCRIPTION OF COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The Actual 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 Equivalent Units as calculated and shown in Appendix D using the planned lot types and anticipated number of lots.

The Actual Costs of the Major Improvements are shown in Table III-A. The costs shown in Table III-A are current estimates and may be revised in Annual Service Plan Updates.

Road Improvements:

The roadway portion of the 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 Distribution System Improvements:

The water distribution system portion of the 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 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 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table III-A
Major Improvement Costs

Authorized Improvements	Total Major Improvement Costs
Road Improvements including right-of-way	$10,366,268
Water distribution system improvements	$918,591
Sanitary sewer collection system improvements	$1,651,669
Storm sewer collection system improvements	$1,768,948
Soft costs and miscellaneous soft costs	$427,195
Total – Major Improvement Costs	**$15,132,671**

C. DESCRIPTION OF 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 Improvements are shown in Table III-B.

Road 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 devises. 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 Distribution System 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.Ps, 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table III-B
Phase #1 Improvement Costs

Authorized Improvements	Total Phase #1 Improvement Costs
Road improvements	$3,039,827
Water distribution system improvements	$1,108,794
Sanitary sewer collection system improvements	$943,787
Storm sewer collection system improvements	$651,432
Soft costs and miscellaneous soft costs	$626,775
Subtotal –Phase #1 Improvement Costs	*$6,370,615*
Add: Proportional share of Major Improvement Costs[1]	$2,839,556
Total Phase #1 Improvement Costs	$9,210,171

1 See Section V(C) for allocation of Major Improvement costs to Phase #1.

The costs shown in Table III-B for the proportional share of Major Improvement Costs are current estimates and may be revised in Annual Service Plan Updates. Additional details of the Phase #1 Improvements are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V.C.

D. DESCRIPTION OF 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 Improvements are shown in Table III-C.

Road 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 devises. The Phase #2 roadway improvements have been constructed according to City standards.

Water Distribution System 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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.Ps, 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-C
Phase #2 Improvement Costs

Authorized Improvements	Total Phase #2 Improvement Costs
Road improvements	$2,170,986
Water distribution system improvements	$740,466
Sanitary sewer collection system improvements	$826,596
Storm sewer collection system improvements	$914,871
Soft costs and miscellaneous soft costs	$761,108
Total Phase #2 Improvement Costs	$5,414,027

The costs of the Major Improvements applicable to Phase #2 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no pro rata amounts of the costs of the Major Improvements to be included as part of Phase #2 Improvements and shown in Table III-C. Additional details of the Phase #2 Improvements are shown in Appendix B attached to this Service and Assessment Plan.

E. DESCRIPTION OF COSTS OF PHASE #3 IMPROVEMENTS

The Phase #3 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #3 Improvements are shown in Table III-D. The costs shown in Table III-E 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:

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 devises. The Phase #3 roadway improvements will be constructed according to City standards.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Water Distribution System 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 will be 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 will be 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.Ps, curb inlets, headwalls, detention structures and trench safety. The Phase #3 storm drainage collection system improvements will be constructed according to City standards.

Table III-D
Phase #3 Improvement Costs

Authorized Improvements	Total Phase #3 Improvement Costs
Road improvements	$1,919,000
Water distribution system improvements	$727,000
Sanitary sewer collection system improvements	$554,000
Storm sewer collection system improvements	$965,000
Soft costs and miscellaneous soft costs	$212,000
Total Phase #3 Improvement Costs	**$4,377,000**

The costs of the Major Improvements applicable to Phase #3 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no pro rata amounts of the costs of the Major Improvements to be included as part of Phase #3 Improvements and shown in Table III-D.

F. DESCRIPTION OF COSTS OF PHASE #4 IMPROVEMENTS

The Phase #4 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #4 Improvements are shown in Table III-E. The costs shown in Table III-E 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Road 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 will be constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #4 Improvements include PVC waterlines and miscellaneous fittings. The Phase #4 water distribution system improvements will be 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 will be 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.Ps, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #4 storm drainage collection system improvements will be constructed according to City standards.

Table III-E
Phase #4 Improvement Costs

Authorized Improvements	Total Phase #4 Improvement Costs
Road improvements	$222,000
Water distribution system improvements	$48,000
Sanitary sewer collection system improvements	$33,000
Storm sewer collection system improvements	$33,000
Soft costs and miscellaneous soft costs	$56,000
Total Phase #4 Improvement Costs	**$392,000**

The costs of the Major Improvements applicable to Phase #4 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no pro rata amounts of the costs of the Major Improvements to be included as part of Phase #4 Improvements and shown in Table III-E.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

G. DESCRIPTION OF ESTIMATED COSTS OF PHASE #5 IMPROVEMENTS

The Phase #5 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #5 Improvements are shown in Table III-F. The costs shown in Table III-F 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:

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 will be constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #5 Improvements include PVC waterlines and miscellaneous fittings. The Phase #5 water distribution system improvements will be 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 will be 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.Ps, 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-F
Estimated Phase #5 Improvement Costs

Authorized Improvements	Total Estimated Phase #5 Improvement Costs
Road improvements	$1,819,522
Water distribution system improvements	$561,505
Sanitary sewer collection system improvements	$372,977
Storm sewer collection system improvements	$527,430
Soft costs and miscellaneous soft costs	$182,761
Total Estimated Phase #5 Improvement Costs	**$3,464,196**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

The costs of the Major Improvements applicable to Phase #5 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no pro rata amounts of the costs of the Major Improvements to be included as part of Phase #5 Improvements and shown in Table III-F.

The costs shown in Tables III-A, III-B, III-C, III-D, III-E and III-F 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 (i.e., the improvements for the benefit of property within the PID).

H. FUTURE PHASE AUTHORIZED IMPROVEMENTS

As Phases are developed, additional Phased Bonds will be issued to finance Authorized Improvements for each Future Phase. As Phased PID Bonds are issued for each Future Phase, this Service and Assessment Plan will be updated to identify the specific Authorized Improvements financed by such Phased PID Bonds that benefit each Phase (e.g., a Table III-G will be added to show the estimated costs for Phase #6 Authorized Improvements, etc.).

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 Major Improvements financed with the Phases #2-9 Major Improvement Bonds, the Phase #1 Improvements financed with the Phase #1 Bonds (which were refunded by the Phase #1 Refunding Bonds), the Phase #2 Improvements, the Phase #3 Improvements, and the Phase #4 Improvements have been constructed and accepted by the City. The Phase #5 Improvements are under development and are anticipated to be completed and accepted by the City in the third quarter of 2021.

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 Roll(s). Any update to this Service and Assessment Plan is herein referred to as an "Annual Service Plan Update."

The Phases #2-9 Major Improvement Bonds were issued in 2015 to finance a portion of the Major Improvements benefitting Phases #2-9 (as shown on the map in Appendix A hereof). Table IV-A summarizes the sources and uses of funds required to construct the Major Improvements to be financed with the Phases #2-9 Major Improvement Bonds establish the PID and issue the Phases #2-9 Major Improvement Bonds. The restated Actual Costs for Major Improvements plus costs related to the issuance of the Bonds, in one or more series, for the Major Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is $18,150,000 as shown in Table IV-A.

The Phase #1 Bonds were issued in 2015 to finance a portion of the Phase #1 Improvements. Table IV-B.2 shows the original sources and uses of the Phase #1 Bonds. The Actual Costs for Phase #1 Improvements (including Phase #1's proportionate share of the Major Improvements) plus costs related to the issuance of the Bonds, in one or more series and payment of expenses incurred in the establishment, administration and operation of the PID was $9,000,000 as shown in Table IV-B.1.

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 Improvements (including Phase #1's proportionate share of the Major Improvements) plus costs related to the issuance of the Phase #1 Bonds and the Phase #1 Refunding Bonds for Phase #1 Improvements and Phase #1's proportionate share of Major Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is $9,808,026 as shown in Table IV-B.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. Table IV-C summarizes the sources and uses of funds required to construct the Phase #2 Improvements to be reimbursed with the Phase #2 Assessment Revenues. The sources and uses of funds shown in Table IV-C shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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. Table IV-D summarizes the sources and uses of funds required to construct the Phase #3 Improvements to be reimbursed with the Phase #3 Assessment Revenues. The sources and uses of funds shown in Table IV-D shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

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. Table IV-E summarizes the sources and uses of funds required to construct the Phase #4 Improvements to be reimbursed with the Phase #4 Assessment Revenues. The sources and uses of funds shown in Table IV-E shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #5 Improvements will be secured by Assessments being levied against Phase #5 Assessed Property. Table IV-F summarizes the sources and uses of funds required to construct the Phase #5 Improvements to be reimbursed with the Phase #5 Assessment Revenues. The sources and uses of funds shown in Table IV-F shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

As Future Phases are developed in connection with the issuance of Phased PID Bonds, this Service and Assessment Plan will be amended (e.g., Table IV-G will be included to add Phase #6, etc.).

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Phases #2-9 Major Improvement Bonds

Table IV-A below shows the sources and uses of the Bonds and the Reimbursement Agreement for Future Phases Major Improvements.

Table IV-A
Updated Sources and Uses – Major Improvement Area

Sources of Funds	Phases # 2-9 Major Improvement Area Bonds	Phases #2-9 for Major Improvement Area Reimbursement Agreement	Total
Bond par amount	$13,150,000	$5,000,000	$18,150,000
City Contribution	$0	$0	$0
Total Sources	**$13,150,000**	**$5,000,000**	**$18,150,000**
Uses of Funds			
Major Improvements			
Road improvements	$6,315,471	$2,105,628	$8,421,099
Water distribution system improvements	$468,504	$277,719	$746,223
Sanitary sewer improvements	$859,158	$482,585	$1,341,743
Storm drainage improvements	$712,550	$724,465	$1,437,015
Other soft and miscellaneous costs	$222,589	$1,409,603	$1,632,191
Subtotal	*$8,578,271*	$5,000,000	*$13,578,271*
Debt service reserve	$1,073,375	$0	$1,073,375
Capitalized interest	$1,590,250	$0	$1,590,250
Bond issuance costs	$1,908,104	$0	$1,908,104
Total Uses	**$13,150,000**	**$5,000,000**	**$18,150,000**

The Phases #2-9 Major Improvement Bonds shown in Table IV-A were issued in 2015. The Phases #2-9 Major Improvement Bonds issued in 2015 are being used to pay and/or reimburse the Developer for a portion of the costs of Phases #2-9 Major Improvements. The remaining costs of the Phases #2-9 Major Improvements are being financed in accordance with the Reimbursement Agreement; and, such remaining costs of the Phases #2-9 Major Improvements are anticipated to be replaced by the second series of Phases #2-9 Major Improvement Area Bonds and Phased PID Bonds, as applicable. A second series of Phases #2-9 Major Improvement Bonds may be issued in the future for the purpose of paying obligations and/or reimbursing the Developer for the remaining costs of the Phases #2-9 Major Improvements under the Reimbursement Agreement.

Phase #1 Bonds & Phase #1 Refunding Bonds

As shown in Table IV-B.1, the Phase #1 Bonds were issued to pay and/or reimburse the Developer for a portion of the costs of Phase #1 Improvements. The remaining costs of Phase #1 Improvements were financed through contributions made by the Developer. Table IV-B.1 below shows the original sources and uses for the Phase #1 Improvements as financed through the Phase #1 Bonds.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-B.1
Original and Sources and Uses –Phase #1 Bonds

Sources of Funds	Phase #1 Bonds
Bond par amount	$9,000,000
City Contribution	$0
Developer Contribution	$1,910,068[1]
Total Sources	**$10,910,068**
Uses of Funds	
Major Improvements	
Road improvements	$1,945,169
Water distribution system improvements	$172,368
Sanitary sewer improvements	$309,926
Storm drainage improvements	$331,933
Other soft and miscellaneous costs	$80,161
Subtotal	*$2,839,556*
Phase 1 Improvements	
Road improvements	$3,039,827
Water distribution system improvements	$1,108,794
Sanitary sewer improvements	$943,787
Storm drainage improvements	$651,432
Other soft and miscellaneous costs	$626,775
Subtotal	*$6,370,615*
Debt service reserve	$727,844
Capitalized interest	$456,939
Other Bond issuance costs	$515,114
Total Uses	**$10,910,068**

Note – 1 – The Developer contribution amount includes amount deposited for Phase #1 Bonds and Phase #1 share of future estimated Major Improvement costs and includes the Actual Costs for the Phase #1 Improvements paid for directly by the Developer. See Appendix B for details of the Phase #1 share of future estimated Major Improvement costs.

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-B.2 shows the updated sources and uses of the Phase #1 Refunding Bonds.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-B.2
Updated Sources and Uses – Phases #1 Refunding Bonds

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	
Subtotal	*$8,910,266*
Bond issuance costs	
Reserve Fund	$134,259
Cost of Issuance	$384,712
Other bond issuance costs	$378,789
Subtotal: Bond issuance costs	*$897,761*
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-B.3 below shows a summary of net savings from the refunding.

Table IV-B.3
Summary of Savings –Phase #1 Refunding Bonds (Series 2020)

	Lots	Period	Principal	Interest	Administrative Expenses	Additional Interest	Total Annual Installmer
Phase #1 Bonds - Original	335	2015-2040	$9,000,000	$8,647,400	$485,335	$755,125	$18,887,8
Phase #1 Bonds - Outstanding	332	2021-2040	$8,225,000	$5,869,063	$391,422	$509,250	$14,994,7
Phase #1 Refunding Bonds	332	2021-2040	$7,750,000	$2,741,550	$391,422	$454,025	$11,336,9
Net Refunding related savings			**$475,000**	**$3,127,512**	**$0**	**$55,225**	**$3,657,7**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Phase #2 Reimbursement Agreement

Table IV-C below shows the sources and uses of the Reimbursement Agreement obligation for Phase #2 Improvements.

Table IV-C
Sources and Uses –Phase #2 Improvements

Sources of Funds	Reimbursement Agreement for Phase #2 Improvements
Assessments	$5,300,000
City Contribution	$0
Developer Contribution	$114,027
Total Sources	**$5,414,027**
Uses of Funds	
Phase#2 Improvements	
Road improvements	$2,170,986
Water distribution system improvements	$740,466
Sanitary sewer improvements	$826,596
Storm drainage improvements	$914,871
Other soft and miscellaneous costs	$761,108
Subtotal	*$5,414,027*
Estimated Bond issue costs	**$0**
Total Uses	**$5,414,027**

The costs of Phases #2 Improvements are anticipated to be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds ("Phase #2 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. It is anticipated that in 2021 or 2022 the City may consider issuing such Phase #2 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #2 Improvements.

Phase #3 Reimbursement Agreement

Table IV-D below shows the sources and uses of the Reimbursement Agreement obligation for Phase #3 Improvements.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-D
Sources and Uses –Phase #3 Improvements

Sources of Funds	Reimbursement Agreement for Phase #3 Improvements
Assessments	$3,700,000
City Contribution	$0
Other funding sources	$677,000
Total Sources	**$4,377,000**
Uses of Funds	
Phase#3 Improvements	
Road improvements	$1,919,000
Water distribution system improvements	$727,000
Sanitary sewer improvements	$554,000
Storm drainage improvements	$965,000
Other soft and miscellaneous costs	$212,000
Subtotal	*$4,377,000*
Estimated Bond issue costs	$0
Total Uses	**$4,377,000**

The costs of Phases #3 Improvements are anticipated to be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the "Phase #3 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. It is anticipated that in 2021 or 2022 the City may consider issuing such Phase #3 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #3 Improvements.

Phase #4 Reimbursement Agreement

Table IV-E on the following page shows the sources and uses of the Reimbursement Agreement obligation for Phase #4 Improvements.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-E
Sources and Uses –Phase #4 Improvements

Sources of Funds	Reimbursement Agreement for Phase #4 Improvements
Assessments	$167,000
City Contribution	$0
Developer Contribution	$225,000
Total Sources	**$392,000**
Uses of Funds	
Phase#4 Improvements	
Road improvements	$222,000
Water distribution system improvements	$48,000
Sanitary sewer improvements	$33,000
Storm drainage improvements	$33,000
Other soft and miscellaneous costs	$56,000
Subtotal	*$392,000*
Estimated Bond issue costs	$0
Total Uses	**$392,000**

The costs of Phases #4 Improvements are anticipated to be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the "Phase #4 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. It is anticipated that in 2021 or 2022 after some or all of the Phase #4 Improvements are constructed, the City may consider issuing such Phase #4 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #4 Improvements.

Phase #5 Reimbursement Agreement

Table IV-F on the following page shows the sources and uses of the Reimbursement Agreement obligation for Phase #5 Improvements.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-F
Estimated Sources and Uses –Phase #5 Improvements

Sources of Funds	Reimbursement Agreement for Phase #5 Improvements
Assessments	$2,510,000
City Contribution	$0
Developer Contribution	$954,196
Total Sources	**$3,464,196**
Uses of Funds	
Phase#2 Improvements	
Road improvements	$1,819,522
Water distribution system improvements	$561,505
Sanitary sewer improvements	$372,977
Storm drainage improvements	$527,430
Other soft and miscellaneous costs	$182,761
Subtotal	**$3,464,196**
Estimated Bond issue costs	$0
Total Uses	**$3,464,196**

The costs of Phases #5 Improvements are anticipated to be financed through the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the "Phase #5 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. It is anticipated that in 2021 or 2022 after some or all of the Phase #5 Improvements are constructed, the City may consider issuing such Phase #5 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #5 Improvements.

As Future Phases are developed, additional Bonds are anticipated to be issued for each new future phase improvements. Phase #2 Bonds may be issued to finance the Authorized Improvements required for Phase #2, Phase #3 Bonds may be issued to finance the Authorized Improvements required for Phase #3, Phase #4 Bonds may be issued to finance the Authorized Improvements required for Phase #4, Phase #5 Bonds may be issued to finance the Authorized Improvements required for Phase #5, and future Phased PID Bonds may be issued as each future phase is developed. Each future Phased PID Bond may also be issued in one or more series of Bonds and may be secured by assessments levied against multiple phases. The projected chronology of the Bonds anticipated to be issued for the first three phases is presented below. This chronology will be updated in the Annual Service Plan Updates as development begins for each Future Phase.

Series 2015 - Phase #1 Bonds to finance (i) the pro-rata costs of the Major Improvements allocable to Phase #1 and, (ii) a portion of the Authorized Improvements that benefit only Phase #1.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Phases #2-9 Major Improvement Bonds to finance the pro-rata costs of the Major Improvements allocable to Phases #2-9 that benefit only Phases #2-9. It is possible the balance will be funded by a subsequent 'B' financing for the Phases #2-9 Major Improvements once the development within Phases #2-9 is commenced.

Series 2020 - Phase #1 Refunding Bonds to refinance the Phase #1 Bonds issued in 2015.

Series ____ - Phase #2 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #2 and the remaining pro-rata costs of the Major Improvements allocable to Phases #2-9. It is possible that this and the subsequent 'A' financings for each phase will only be able to fund a part of the internal public infrastructure [to maintain a prudent value to lien ("VtL")] and the balance of the Phases #2-9 Major Improvements, instead of being financed by the "A" financing, will be funded by a subsequent 'B' financing once the development within Phases #2-9 is commenced.

Series ____ - Phase #3 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #3.

Series ____ - Phase #4 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #4, and

Series ____ - Phase #5 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #5.

The annual projected costs and annual projected indebtedness for Phase #1 and Phases #2-9 Major Improvement Area is shown in Table IV-G. 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.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-G
Annual Projected Costs and Annual Projected Indebtedness
Phase #1 and Phases #2-9 Major Improvement Area

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phases #2-9 MIA Annual Installments	Phase #1 Bonds Annual Installments	Phase #1 Refunding Bonds Annual Installments
2020 & Prior	$32,219,069	$31,180,000	$1,039,069	$9,883,483	$4,083,606	$0
2021	$0	$0	$0	$1,410,622	$0	$588,569
2022	$0	$0	$0	$1,677,278	$0	$568,748
2023	$0	$0	$0	$1,682,120	$0	$566,885
2024	$0	$0	$0	$1,685,518	$0	$569,576
2025	$0	$0	$0	$1,675,401	$0	$566,598
2026	$0	$0	$0	$1,672,362	$0	$568,175
2027	$0	$0	$0	$1,677,807	$0	$569,082
Total	**$32,219,069**	**$31,180,000**	**$1,039,069**	**$21,364,591**	**$4,083,606**	**$3,997,631**

The annual projected costs shown in Table IV-G are the annual expenditures relating to the Major Improvements shown in Table III-A, the Phase #1 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, Table IV-B.1, and Table IV-B.2. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

The annual projected costs and annual projected indebtedness for Phase #2 is shown in Table IV-H. 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.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-H
Annual Projected Costs and Annual Projected Indebtedness - Phase #2

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #2 Annual Installments
2020 & Prior	$5,858,155	$5,000,000	$858,155	$970,899
2021	$0	$0	$0	$585,796
2022	$0	$0	$0	$582,721
2023	$0	$0	$0	$579,209
2024	$0	$0	$0	$425,259
2025	$0	$0	$0	$424,172
2026	$0	$0	$0	$427,798
2027	$0	$0	$0	$425,842
Total	**$5,858,155**	**$5,000,000**	**$858,155**	**$4,421,696**

The annual projected costs shown in Table IV-H are the annual expenditures relating to the Phase #2 Improvements shown in Table III-C and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-C. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

The annual projected costs and annual projected indebtedness for Phase #3 is shown in Table IV-I. 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-I
Annual Projected Costs and Annual Projected Indebtedness - Phase #3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #3 Annual Installments
2020 & Prior	$4,377,000	$3,700,000	$670,000	$0
2021	$0	$0	$0	$333,210
2022	$0	$0	$0	$333,134
2023	$0	$0	$0	$333,063
2024	$0	$0	$0	$332,998
2025	$0	$0	$0	$332,939
2026	$0	$0	$0	$267,637
2027	$0	$0	$0	$270,342
Total	**$4,377,000**	**$3,700,000**	**$670,000**	**$2,203,323**

The annual projected costs shown in Table IV-I are the annual expenditures relating to the Phase #3 Improvements shown in Table III-D and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-D The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

The annual projected costs and annual projected indebtedness for Phase #4 is shown in Table IV-J. 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-J
Annual Projected Costs and Annual Projected Indebtedness - Phase #4

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #4 Annual Installments
2020 & Prior	$392,000	$167,000	$225,000	$0
2021	$0	$0	$0	$15,209
2022	$0	$0	$0	$15,159
2023	$0	$0	$0	$15,108
2024	$0	$0	$0	$15,058
2025	$0	$0	$0	$15,009
2026	$0	$0	$0	$11,100
2027	$0	$0	$0	$11,036
Total	**$392,000**	**$167,000**	**$225,000**	**$97,679**

The annual projected costs shown in Table IV-J are the annual expenditures relating to the Phase #4 Improvements shown in Table III-E, and the costs associated with setting up the PID and costs of issuance including reserves 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.

The annual projected costs and annual projected indebtedness for Phase #5 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.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table IV-K
Annual Projected Costs and Annual Projected Indebtedness - Phase #5

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #5 Annual Installments
2021	$3,388,470	$2,510,000	$878,470	$0
2022	$0	$0	$0	$212,764
2023	$0	$0	$0	$213,028
2024	$0	$0	$0	$213,297
2025	$0	$0	$0	$213,572
2026	$0	$0	$0	$213,853
2027	$0	$0	$0	$184,991
2028	$0	$0	$0	$185,180
Total	**$3,388,470**	**$2,510,000**	**$878,470**	**$1,436,685**

The annual projected costs shown in Table IV-K are the annual expenditures relating to the Phase #5 Improvements shown in Table III-F, and the costs associated with setting up the PID and costs of issuance including reserves 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.

As Future Phases are developed, in association with issuing Phased PID Bonds, Table IV-L will be added to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 of property within the PID. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Public Improvements. The City previously issued the Phase #1 Bonds the Phases #2-9 Major Improvement Bonds, and the Phase #1 Refunding Bonds to refund the Phase #1 Bonds. Subsequent Phased PID Bonds are anticipated to be issued 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.

Additionally, phased issuance of Bonds will maintain a prudent VtL within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific portion of Authorized Improvements within a Phase may not fund all of the necessary Authorized Improvements 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 Authorized Improvements shall be allocated as described on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

1. The Actual Costs of the Authorized Improvements 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 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 D 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 Major Improvement costs are proportionally allocated to the Phases #2-9 Assessed Property and the Phase #1 Assessed Property based on the ratio of total Equivalent Units calculated for the Phases #2-9 Assessed Property and the Phase #1 Assessed Property.

6. The Phases #2-9 Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2-9 Assessed Property based on the total Equivalent Units calculated for each Parcel.

7. 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 Equivalent Units calculated for each Parcel.

8. The Phase #2 Improvement Costs are allocated to each Parcel within the Phase #2 Assessed Property based on the total Equivalent Units calculated for each Parcel.

9. The Phase #3 Improvement Costs are allocated to each Parcel within the Phase #3 Assessed Property based on the total Equivalent Units calculated estimated for each Parcel.

10. The Phase #4 Improvement Costs are allocated to each Parcel within the Phase #4 Assessed Property based on the total Equivalent Units calculated for each Parcel.

11. The Phase #5 Improvement Costs are allocated to each Parcel within the Phase #5 Assessed Property based on the total Equivalent Units calculated for each Parcel.

Table V-A provides the allocation of costs of the Authorized Improvements constituting Major Improvements and Phase #1 Improvements.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 Phased PID Bonds. Therefore, at this time Parcels are only assessed for the special benefits conferred upon the Parcel because of the Major Improvements, Phase #1 Improvements, Phase #2 Improvements, Phase #3 Improvements, Phase #4 Improvements, and Phase #5 Improvements.

In connection with the issuance of Phased PID 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 Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued with respect to that Future Phase. 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 Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, the Phase #4 Improvements, and the Phase #5 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 #2-9 Assessed Property, the Phase #2 Assessed Property, the Phase #3 Assessed Property, the Phase #4 Assessed Property, and the Phase #5 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, the Phase #4 Improvements, and the Phase #5 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 Phased PID Bonds 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 are authorized by the Act. These improvements are provided specifically for the benefit of the Assessed Property.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 public 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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 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 contains 335 residential units. As shown in Appendix D, the total Equivalent Units for Phase #1 is recalculated as 210.80. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. The Total projected Equivalent Units in the PID is, therefore, calculated to be 1,099.19 (i.e., 210.80 + 888.39 = 1,099.19). As a result, 19.18 percent of the estimated costs of Major Improvements (i.e. 210.80 ÷ 1,099.19 = 18.76%) are allocated to the Phase #1 Assessed Property and 81.24 percent of the estimated costs Major Improvements (i.e., 888.39 ÷ 1,099.19 = 81.24%) are allocated to the Phases #2-9 Assessed Property. The Phases #2-9 Major Improvement Bonds funded the proportionate share of the estimated costs of the Major Improvements allocated to Phases #2-9; and, Phase #1 Bonds funded Phase #1's proportionate share of the estimated costs of the Major Improvements.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total Costs
Road 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 Major Improvements	*$15,132,671*
Phase #1	
Projected total Equivalent Units[1]	210.80
% of total Equivalent Units	19.18%
Proportionate share of costs	$2,902,107
Phases #2-9	
Projected total Equivalent Units[1]	888.39
% of total Equivalent Units	80.82%
Proportionate share of costs	$12,230,564

1 – See Appendix D for the detailed recalculation of Equivalent Units

Phase #2 contains 360 residential units. As shown in Appendix D, the total Equivalent Units for Phase #2 is calculated as 214.67. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 24.16 percent of the costs of Major Improvements (i.e. 214.67 ÷ 888.39 = 24.16%) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #2 Assessed Property and was reallocated Phase #2 Assessed Property when separate Parcels were created for Phase #2.

Phase #3 is projected to contain 195 residential units. As shown in Appendix D, the total Equivalent Units for Phase #3 is calculated as 131.67. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 14.82 percent of the costs of Major Improvements (i.e. 131.67 ÷ 888.39 = 14.82%) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #3 Assessed Property and will be reallocated to the Phase #3 Assessed Property once separate Parcels are created for Phase #3.

Phase #4 is projected to contain 9 residential units. As shown in Appendix D, the total Equivalent Units for Phase #4 is calculated as 5.94. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 0.67 percent of the costs of Major Improvements (i.e. 5.94 ÷ 888.39 = 0.67%) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #4 Assessed Property and will be reallocated to the Phase #4 Assessed Property once separate Parcels are created for Phase #4.
Phase #5 is projected to contain 96 residential units. As shown in Appendix D, the total Equivalent Units for Phase #5 is calculated as 73.20. Phases #2-9 are projected to contain 1,437 residential

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 8.44 percent of the costs of Major Improvements (i.e. 73.20 ÷ 888.39 = 8.24%) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #5 Assessed Property and will be reallocated to the Phase #5 Assessed Property once separate Parcels are created for Phase #5.

D. 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 Major Improvements for Phases #2-9

For purpose of this Service and Assessment Plan, the City Council determined that the portion of Actual Costs of the Major Improvement costs to be allocated to Phases #2-9 shall be allocated to the Phases #2-9 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of Lots anticipated to be developed on each Parcel. Having taken into consideration the matters described under Sections V (A) and (B) 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. These classifications (from Lot Type 1 (One-acre Lots) representing the highest residential value to Lot Type 6 (50 Ft Lot) representing the lowest value. Assessments are allocated to each land use class on the basis of the average value for each Lot Type. 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 Lot Type, setting the Equivalent Unit factor for Lot Type 1 (One-acre Lots) to 1.0.

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 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

2. 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 Improvements, including the portion of the Major Improvements to be financed or refinanced with the Phase #1 Refunding Bonds, shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #1. 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.

Based on the estimates of the costs of the Phase #1 Improvements and the portion of the Major Improvements that benefit Phase #1 provided by Dowdey, Anderson and Associates, as set forth in Tables III-A and III-C, the City Council has determined that the benefit to Phase #1 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 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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #2. 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.

Based on the estimates of the costs of the Phase #2 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-C, the City Council has determined that the benefit to Phase #2 property of 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 based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #3. 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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #3 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-D, the City Council has determined that the benefit to Phase #3 property of 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 based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #4. 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.

Based on the estimates of the costs of the Phase #4 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-E, the City Council has determined that the benefit to Phase #4 property of the Phase #4 Improvements is at least equal to the Assessments levied on the Phase #4 Assessed Property.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #5. 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.

Based on the estimates of the costs of the Phase #5 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-F, the City Council has determined that the benefit to Phase #5 property of 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

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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 Future Phases

When any given Future Phase is developed, and Phased PID Bonds for that Future Phase are to be issued, 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.

Projected Leverage and Tax Rate Equivalents (TRE)

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table V-B on the following page.

Table V-B
Projected Leverage – Phase #1

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value	Outstanding Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	$300,000	$1,500,000	$37,097	8.09	40.43
Lot Type 3 (86' Lot)	48	$137,600	$688,000	$30,791	4.47	22.34
Lot Type 4 (74' Lot)	56	$118,400	$592,000	$26,710	4.43	22.16
Lot Type 5 (60' Lot)	104	$96,000	$480,000	$21,516	4.46	22.31
Lot Type 6 (50' Lot)	109	$80,000	$400,000	$17,807	4.49	22.46
Total	**335**					

The projected tax rate equivalent per unit calculated based on the average finished lot values and average home values for each Lot Type in Phase #1 is shown in Table V-C on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-C
Estimated Tax Rate Equivalent per unit – Phase #1

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Outstanding 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	$300,000	$1,500,000	$2,718	$0.91	$0.18
Lot Type 3 (86' Lot)	48	$137,600	$688,000	$2,256	$1.64	$0.33
Lot Type 4 (74' Lot)	56	$118,400	$592,000	$1,957	$1.65	$0.33
Lot Type 5 (60' Lot)	104	$96,000	$480,000	$1,576	$1.64	$0.33
Lot Type 6 (50' Lot)	109	$80,000	$400,000	$1,305	$1.63	$0.33
Total	**335**					

The projected leverage calculated based on the average finished lot values and average home values for each Lot Type in Phase #2 is shown in Table V-D on the below.

Table V-D
Projected Leverage – Phase #2

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Assessment per Unit[1]	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 2 (100' Lot)	4	$160,000	$800,000	$45,119	3.55	17.73
Lot Type 3 (86' Lot)	49	$137,600	$688,000	$39,705	3.47	17.33
Lot Type 4 (74' Lot)	68	$118,400	$592,000	$37,449	3.16	15.81
Lot Type 5 (60' Lot)	68	$96,000	$480,000	$32,486	2.96	14.78
Lot Type 6 (50' Lot)	171	$80,000	$400,000	$26,169	3.06	15.29
Total	**360**					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #2 and the Phase #2 Assessments related to the Phase #2 Improvements.

The projected tax rate equivalent per unit calculated based on the average finished lot values and average home values for each Lot Type in Phase #2 is shown in Table V-E on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-E
Estimated Tax Rate Equivalent per unit – Phase #2

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Projected 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' Lot)	4	$160,000	$800,000	$3,618	$2.26	$0.45
Lot Type 3 (86' Lot)	49	$137,600	$688,000	$3,433	$2.49	$0.50
Lot Type 4 (74' Lot)	68	$118,400	$592,000	$2,954	$2.49	$0.50
Lot Type 5 (60' Lot)	68	$96,000	$480,000	$2,395	$2.49	$0.50
Lot Type 6 (50' Lot)	171	$80,000	$400,000	$1,996	$2.50	$0.50
Total	**360**					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #2 and the Phase #2 Assessments related to the Phase #2 Improvements.

The Assessment and Annual Installments related to the Phase #2 Improvements 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.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #3 is shown in Table V-F on the below.

Table V-F
Projected Leverage – Phase #3

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit[1]	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86' Lot)	25	$137,600	$688,000	$40,281	3.42	17.08
Lot Type 4 (74' Lot)	88	$118,400	$592,000	$34,942	3.39	16.94
Lot Type 5 (60' Lot)	82	$96,000	$480,000	$28,148	3.41	17.05
Total	**195**					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #3 and the Phase #3 Assessments related to the Phase #3 Improvements.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type in Phase #3 is shown in Table V-G on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-G
Estimated Tax Rate Equivalent per unit – Phase #3

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected 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' Lot)	25	$137,600	$688,000	$3,479	$2.53	$0.51
Lot Type 4 (74' Lot)	88	$118,400	$592,000	$2,994	$2.53	$0.51
Lot Type 5 (60' Lot)	82	$96,000	$480,000	$2,427	$2.53	$0.51
Total	**195**					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #3 and the Phase #3 Assessments related to the Phase #3 Improvements.

The Assessment and Annual Installments related to the Phase #3 Improvements 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.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #4 is shown in Table V-H below.

Table V-H
Projected Leverage – Phase #4

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 3 (86' Lot)	2	$137,600	$688,000	$40,292	3.42	17.08
Lot Type 4 (74' Lot)	3	$118,400	$592,000	$34,952	3.39	16.94
Lot Type 5 (60' Lot)	2	$96,000	$480,000	$28,156	3.41	17.05
Lot Type 6 (50' Lot)	2	$80,000	$400,000	$23,301	3.43	17.17
Total	**9**					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #4 and the Phase #4 Assessments related to the Phase #4 Improvements.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type in Phase #4 is shown in Table V-I on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-I
Estimated Tax Rate Equivalent per unit – Phase #4

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected 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' Lot)	2	$137,600	$688,000	$3,435	$2.50	$0.50
Lot Type 4 (74' Lot)	3	$118,400	$592,000	$2,956	$2.50	$0.50
Lot Type 5 (60' Lot)	2	$96,000	$480,000	$2,396	$2.50	$0.50
Lot Type 6 (50' Lot)	2	$80,000	$400,000	$1,997	$2.50	$0.50
Total	**9**					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #4 and the Phase #4 Assessments related to the Phase #4 Improvements.

The Assessment and Annual Installments related to the Phase #4 Improvements 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.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #5 is shown in Table V-J below.

Table V-J
Projected Leverage – Phase #5

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 3 (86' Lot)	60	$137,600	$744,000	$44,093	3.12	16.87
Lot Type 7 (65' Lot)	36	$104,000	$580,000	$34,530	3.01	15.55
Total	**96**					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #5 and the Phase #5 Assessments related to the Phase #5 Improvements.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type in Phase #5 is shown in Table V-K on the following page.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table V-K
Estimated Tax Rate Equivalent per unit – Phase #5

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected 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' Lot)	60	$137,600	$744,000	$3,667	$2.67	$0.49
Lot Type 7 (65' Lot)	36	$104,000	$550,000	$2,872	$2.76	$0.53
Total	**96**					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #5 and the Phase #5 Assessments related to the Phase #5 Improvements.

The Assessment and Annual Installments related to the Phase #5 Improvements 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.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

E. ASSESSMENTS

The Assessments for the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, and the obligations under the Reimbursement Agreement applicable to Phase #2-9 Major Improvement Area, Phase #2, Phase #3, Phase #4, and Phase #5 are levied on each Parcel according to the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase #4 Assessment Roll, and the Phase #5 Assessment Roll attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, and Appendix K, respectively. The Annual Installments for the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, and the obligations under the Reimbursement Agreement applicable to Phases #2-9 Major Improvement Area, Phase #2, Phase #3, Phase #4 and Phase #5 will be collected at the time and in the amounts shown on the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase#4 Assessment Roll, and the Phase #5 Assessment Roll, respectively, 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 the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

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G. Prepayment Reserve

Pursuant to the PID Act, the interest rate for Assessments 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 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 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 Bonds are prepaid, and with respect to the Phases #2-9 Major Improvement 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 Reserve Component shall be deposited to a Prepayment Reserve until it reaches 1.50% of the outstanding Phases #2-9 Major Improvement 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 Delinquent Reserve account as described in sub-section H below.

H. Delinquency Reserve

The City has allocated the Delinquency Component of the Annual Installments, and with respect to the Phases #2-9 Major Improvement Bonds, to offset any possible delinquent payments. The Delinquency Reserve shall be funded up to 4% of the outstanding Phases #2-9 Major Improvement Bonds. Once the Delinquent 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, any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

I. 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 are prepaid, to offset any possible delinquent payments and pay Administrative Expenses provided for in the applicable Trust Indenture.

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VI. THE ASSESSMENT ROLL

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2 – 9

The Assessment and Annual Installments for each Assessed Property located within Phases #2-9 are shown on the Phases #2-9 Major Improvement 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 shall be collected in an amount sufficient to pay principal and interest on the Phases #2-9 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section V, to cover Administrative Expenses of Phases #2-9.

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 shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Refunding Bonds, to fund the Additional Interest Component described in Section V, and to cover Administrative Expenses of Phase #1.

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 shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #2 Improvements and to cover Administrative Expenses of Phase #2.

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.

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The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #3 Improvements and to cover Administrative Expenses of Phase #3.

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 shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #4 Improvements and to cover Administrative Expenses of Phase #4.

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 shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #5 Improvements and to cover Administrative Expenses of Phase #5.

G. 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 #6, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

H. 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

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B = the Assessment for the Parcel prior to subdivision
C = the estimated Equivalent Units to be built on each new subdivided Parcel
D = the sum of the estimated 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 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.

I. 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 H or this Section I shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

J. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such

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series of Bonds 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. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. 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, 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, 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 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, including interest on the Bonds 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 is equal to the outstanding principal amount of the Bonds.

K. 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

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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 Prepayment Component and Delinquency Component. Payment of the Annual Installments shall commence with tax bills mailed in the tax year after the initial issuance of Bonds.

The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #1 Assessed Property consisting of (i) the annual portion allocable to the Phase #1 Refunding Bonds for each Parcel of Phase #1 Assessed Property and the Additional Interest Component, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #1 may not exceed the amounts shown on the Phase #1 Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix G.

The Phases #2-9 Major Improvement Assessment Roll sets forth for each year the Annual Installments relating to the Phases #2-9 Major Improvements consisting of (i) the annual portion allocable to the Phases #2-9 Major Improvement Bonds, the obligations under the Reimbursement Agreement for the Phases #2-9 Improvements for each Parcel and the Additional Interest Component, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for #2-9 Major Improvements may not exceed the amounts shown on the Phases #2-9 Major Improvement Assessment Roll. The Phases #2-9 Major Improvement Assessment Roll is shown as Appendix F.

The Phase #2 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #2 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #2 Improvements for each Parcel of Phase #2 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #2 may not exceed the amounts shown on the Phase #2 Assessment Roll. The Phase #2 Assessment Roll is shown as Appendix H.

The Phase #3 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #3 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #3 Improvements for each Parcel of Phase #3 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #3 may not exceed the amounts shown on the Phase #3 Assessment Roll. The Phase #3 Assessment Roll is shown as Appendix I.

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The Phase #4 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #4 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #4 Improvements for each Parcel of Phase #4 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #4 may not exceed the amounts shown on the Phase #4 Assessment Roll. The Phase #4 Assessment Roll is shown as Appendix J.

The Phase #5 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #5 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #5 Improvements for each Parcel of Phase #5 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #5 may not exceed the amounts shown on the Phase #5 Assessment Roll. The Phase #5 Assessment Roll is shown as Appendix K.

The Annual Installments shown on the Phase #1 Assessment Roll and the Phases #2-9 Major Improvement Assessment Roll shall be reduced to equal the actual costs of repaying the Phase #1 Refunding Bonds and the Phases #2-9 Major Improvement Bonds, respectively, the Additional Interest Component 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 Annual Installments shown on the Phase #2 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #2 Improvements 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 Annual Installments shown on the Phase #3 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #3 Improvements 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 Annual Installments shown on the Phase #4 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #4 Improvements 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 Annual Installments shown on the Phase #5 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #5 Improvements 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 may adopt additional Assessment Rolls relating to additional Authorized Improvements within the PID and the issuance of additional Phased PID Bonds as provided in Section VII.C hereof.

L. 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

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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, 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 Act.

Annual Installments shall be calculated as of September 1 of each applicable year. The collection of the first Annual Installment for a Phase #2 Lot or Phase #2 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement Bonds relating to the issuance of additional obligations, and (B) the earlier of: (i) the 1st day of the first full month immediately 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 Phase #2 Bonds, or (iii) the two year anniversary of the levy of Assessments on the Phase #2 Assessed Property. Such first Annual Installment for a Phase #2 Lot or Phase #2 Parcel shall be due by January 31st of the following calendar year. Collection of Annual Installments for Phase #2 commenced with the first Annual Installments due as of January 31, 2019.

The collection of the first Annual Installment for a Phase #3 Lot or Phase #3 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement 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 Phase #3 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #3 Assessed Property. Such first Annual Installment for a Phase #3 Lot or Phase #3 Parcel shall be due by January 31st of the following calendar year.

The collection of the first Annual Installment for a Phase #4 Lot or Phase #4 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement 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 Phase #4 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #4 Assessed Property. Such first Annual Installment for a Phase #4 Lot or Phase #4 Parcel shall be due by January 31st of the following calendar year.

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 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 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 #5Parcel shall be due by January 31st of the following calendar year.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

VII. THE ASSESSMENT ROLL

A. PHASES #2-9 MAJOR IMPROVEMENT ASSESSMENT ROLL

Each Parcel within Phases #2-9 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 #2-9 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Major Improvements. Table IV-A summarizes the $18,150,000 in special benefit received by all Parcels in the PID from the Major Improvements and the costs of the PID formation, and issuance costs for the Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements The restated proportional amount of benefits received by the Phases #2-9 Assessed Property from the Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements was calculated as $18,150,000 [$13,150,000 + $5,000,000 = $18,150,000]. As shown in Appendix E, the restated amount of Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements was $18,150,000, which was equal to the benefit received by Phases #2-9 Major Improvement Assessed Property, and as such the total Assessment for all Assessed Property within Phases #2-9 was $18,150,000 plus annual Administrative Expenses. The Assessment for each Parcel of Assessed Property within the Phases #2-9 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-9 Major Improvement Assessment Roll is attached hereto as Appendix F.

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 Improvements that benefit Phase #1, which include a proportionate share of the Major Improvements allocable to Phase #1. Table IV-B.2 summarizes the $9,808,026 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. As shown in Appendix E, the amount of Phase #1 Refunding Bonds is $7,750,000, 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 $7,750,000 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 updated Phase #1 Assessment Roll is attached hereto as Appendix G.

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 that benefit Phase #2. Table IV-C summarizes the

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

$5,414,027 in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements that benefit Phase #2. As shown in Appendix E, the amount of the obligation under the Reimbursement Agreement for the Phase #2 Improvements 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 will be 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 H.

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 that benefit Phase #3. Table IV-D summarizes the $4,377,000 in special benefit received by Phase #3 Assessed Property from the Phase #3 Improvements that benefit Phase #3. As shown in Appendix I, the amount of the obligation under the Reimbursement Agreement for the Phase #3 Improvements is $3,700,000 which is less than to 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 will be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Assessment Roll is attached hereto as Appendix I.

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 that benefit Phase #4. Table IV-E summarizes the $392,000 in special benefit received by Phase #4 Assessed Property from the Phase #4 Improvements that benefit Phase #4. As shown in Appendix J, the amount of the obligation under the Reimbursement Agreement for the Phase #4 Improvements is $167,000 which is less than to 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 will be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #4 Assessment Roll is attached hereto as Appendix J.

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 that benefit Phase #5. Table IV-F summarizes the $3,388,470 in special benefit received by Phase #5 Assessed Property from the Phase #5 Improvements that benefit Phase #5. As shown in Appendix K, the amount of the obligation under the Reimbursement Agreement for the Phase #5 Improvements is $2,510,000 which is less than to 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 will

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #5 Assessment Roll is attached hereto as Appendix K.

G. 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 #6, etc.).

H. 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 Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase #4 Assessment Roll, and the Phase #5 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.

Once future Phased PID 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. Such 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. For so long as the Phase #1 Refunding Bonds or the Phases #2-9 Major Improvement Bonds are outstanding and if available from the Central Appraisal District of Collin County, any Annual Service Plan Update shall include the total certified assessed value of the Phase #1 Assessed Property and the Phases #2-9 Assessed Property for the latest tax year.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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 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 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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.

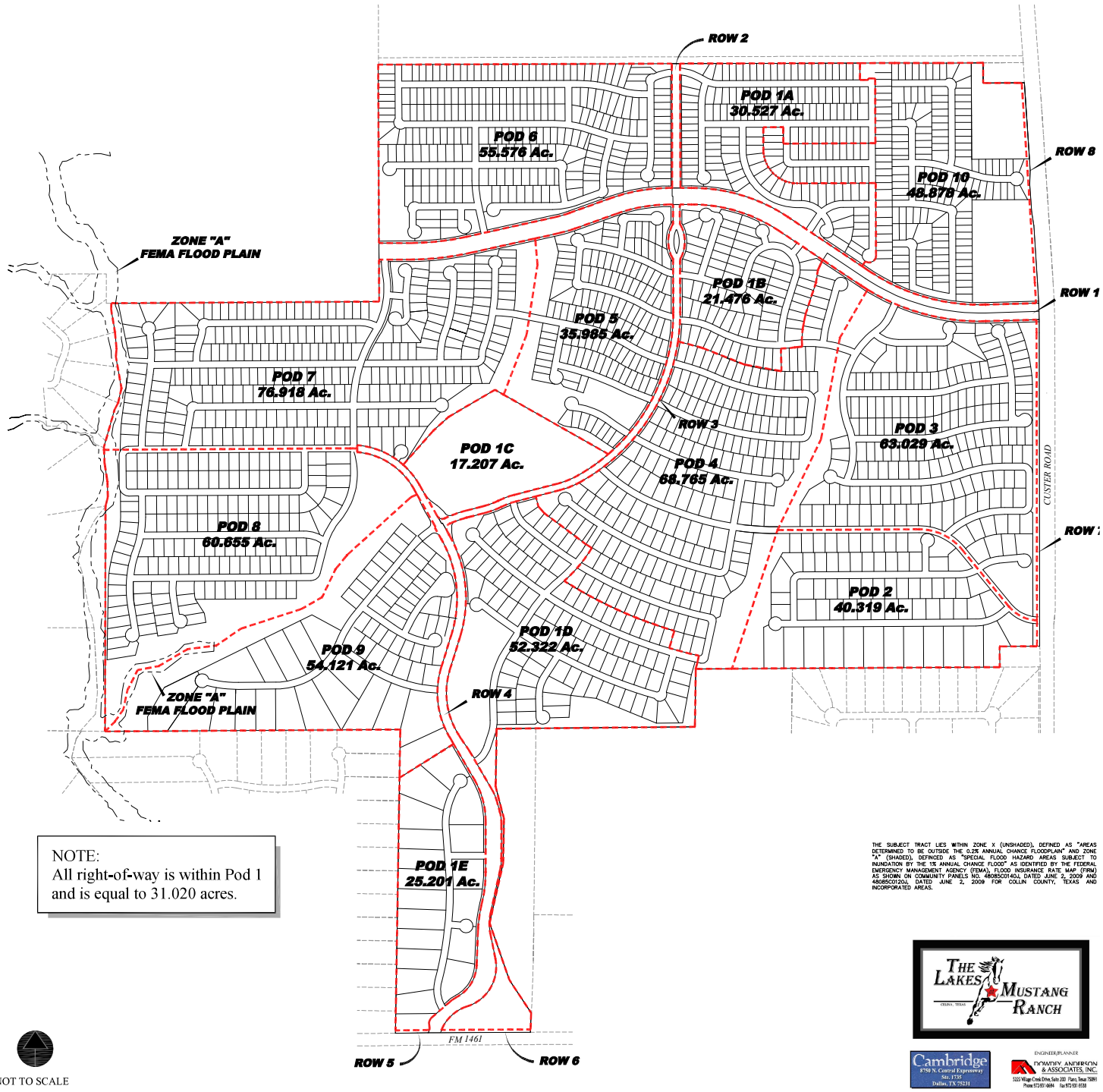
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX A
THE PID MAP

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)



NOTE:
All right-of-way is within Pod 1 and is equal to 31.020 acres.

NOT TO SCALE

THE SUBJECT TRACT LIES WITHIN ZONE X (UNSHADED), DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN" AND ZONE "A" (SHADED), DEFINED AS "SPECIAL FLOOD HAZARD AREAS SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD" AS IDENTIFIED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), FLOOD INSURANCE RATE MAP (FIRM) AS SHOWN ON COMMUNITY PANELS NO. 48085C0140J, DATED JUNE 2, 2009 AND 48085C0120J, DATED JUNE 2, 2009 FOR COLLIN COUNTY, TEXAS AND INCORPORATED AREAS.

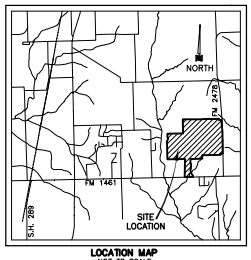
THE LAKES MUSTANG RANCH
CELINA, TEXAS

Cambridge
8750 N. Central Expressway
Ste. 1735
Dallas, TX 75231

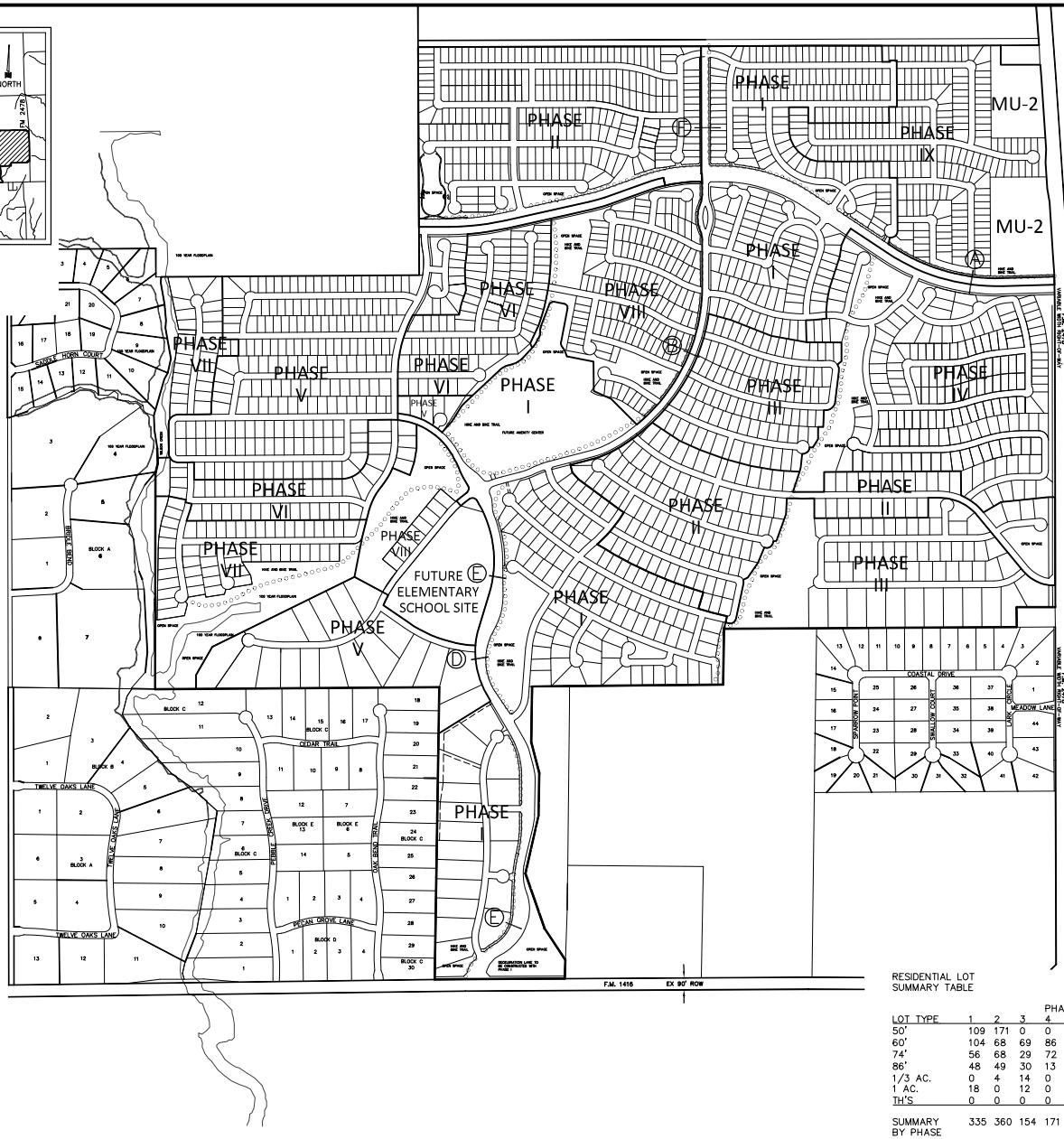
ENGINEER/PLANNER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5121 Village Creek Drive, Suite 203 Plano, Texas 75093
Phone 972/931-0684 Fax 972/931-0338

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

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LOCATION MAP
NOT TO SCALE

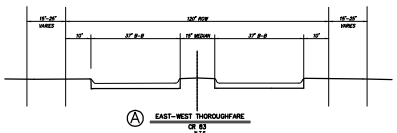


GRAPHIC SCALE

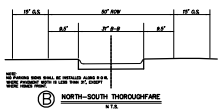
400' 200' 0 400' 1,200'

(IN FEET)
1 inch = 400' ft.

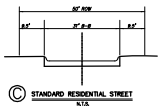
STREET CROSS SECTIONS



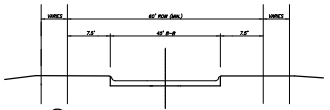
Ⓐ EAST–WEST THOROUGHFARE
OR B3
N.T.S.



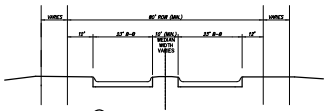
Ⓑ NORTH–SOUTH THOROUGHFARE
N.T.S.



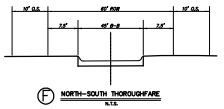
Ⓒ STANDARD RESIDENTIAL STREET
N.T.S.



Ⓓ NORTH–SOUTH BETWEEN THOROUGHFARE AND SOUTH ENTRY
N.T.S.



Ⓔ NORTH–SOUTH SOUTHERN ENTRY
N.T.S.



Ⓕ NORTH–SOUTH THOROUGHFARE
N.T.S.

GENERAL DEVELOPMENT PLAN
MUSTANG LAKES

681.999 ACRES
AN ADDITION TO THE CITY OF CELINA
COLEMAN WATSON SURVEY, ABST. 945
COLLIN COUNTY, TEXAS

JUNE 2014 SCALE: 1"=400'

RESIDENTIAL LOT SUMMARY TABLE

LOT TYPE	PHASE 1	2	3	4	5	6	7	8	9	LOT TYPE SUMMARY
50'	109	171	0	0	0	0	0	127	183	590
60'	104	68	69	86	95	66	2	0	5	495
74'	56	68	29	72	104	52	77	0	0	458
86'	48	49	30	13	5	10	0	8	0	163
1/3 AC.	0	4	14	0	0	0	0	0	0	18
1 AC.	18	0	12	0	18	0	0	0	0	48
TH'S	0	0	0	0	0	0	0	0	0	0
SUMMARY BY PHASE	335	360	154	171	222	128	79	135	188	1772

GENERAL NOTES:
1) THIS PLAN IS CONCEPTUAL. MAXIMUM LOTS ALLOWED IS 1,950.
2) ALL INTERSECTIONS SHALL BE WITHIN 5° OF 90°.
3) CUSTER R.O.W. SHALL BE 140' WITH A 10' FLARE AT INTERSECTIONS.
4) FM 1461/FRONTIER PARKWAY ROW SHALL BE 120' WITH A 10' FLARE AT INTERSECTIONS.

OWNER
CELINA 682 PARTNERS, LP
8750 N. CENTRAL EXPRESSWAY
STE. 1735
DALLAS, TEXAS 75231
214–691–2556
CONTACT: MATT ALEXANDER P.E.

DEVELOPER
THE CAMBRIDGE COMPANIES, INC.
8750 N. CENTRAL EXPRESSWAY
STE. 1735
DALLAS, TEXAS 75231
214–691–2556
CONTACT: MATT ALEXANDER P.E.

ENGINEER/SURVEYOR
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-881-0004
STATE REGISTRATION NUMBER: F-399
CONTACT : CASEY ROSS, P.E.

REVISED: NOVEMBER 22, 2016

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Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX B
ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TX

Summary of Estimated Authorized Improvement Costs

Authorized Improvement[1]	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	
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	
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**
Total 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	
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 Capitaized 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	
al 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 Ph 5 - PID SAP-Levy)

THE LAKES AT MUSTANG RANCH

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: ***1799*** *Total Acres:* ***682***

Prepared: ***05/19/14*** *Revised:* ***11/10/14***

Overall Probable Cost Opinion Summary by Tract

TRACT ID	Area (Ac)	Lots (#)	Cost ($)	By Lot ($)	By Acre ($)
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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: ***334*** *Total Acres:* ***172***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

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*** *Total Acres:* ***172***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

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*** *Total Acres:* ***172***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

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*** *Total Acres:* ***172***

Prepared: ***05/19/14*** *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**

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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*** *Total Acres:* ***172***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***1437*** *Total Acres:* ***513***

Prepared: ***05/19/14*** *Revised:* ***11/22/16***

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area (Ac)	Lots (#)	Cost ($)	By Lot ($)	By Acre ($)
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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***360*** *Total Acres:* ***104***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***154*** *Total Acres:* ***63***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***154*** *Total Acres:* ***63***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***154*** *Total Acres:* ***63***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***154*** *Total Acres:* ***63***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***171*** *Total Acres:* ***64***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***171*** *Total Acres:* ***64***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***171*** *Total Acres:* ***64***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***171*** *Total Acres:* ***64***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***222*** *Total Acres:* ***99***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***222*** *Total Acres:* ***99***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***222*** *Total Acres:* ***99***

Prepared: ***05/19/14*** *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 ENCASEMENT	$ 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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***222*** *Total Acres:* ***99***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***222*** *Total Acres:* ***99***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***128*** *Total Acres:* ***36***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***128*** *Total Acres:* ***36***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***128*** *Total Acres:* ***36***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***128*** *Total Acres:* ***36***

Prepared: ***05/19/14*** *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 STEET 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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***79*** *Total Acres:* ***40***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***79*** *Total Acres:* ***40***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***79*** *Total Acres:* ***40***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***79*** *Total Acres:* ***40***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***135*** *Total Acres:* ***57***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***135*** *Total Acres:* ***57***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***135*** *Total Acres:* ***57***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***135*** *Total Acres:* ***57***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***188*** *Total Acres:* ***50***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***188*** *Total Acres:* ***50***

Prepared: ***05/19/14*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***188*** *Total Acres:* ***50***

Prepared: ***05/19/14*** *Revised:* ***11/22/16***

SANITARY SEWER (DIRECT)	UNIT COST ($)	UNIT (-)	QTY (± #)	TOTAL ($)
8" P.V.C. PIPE	$ 22.00	LF.	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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: ***188*** *Total Acres:* ***50***

Prepared: ***05/19/14*** *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	L.S.	1	$ 2,160.00
TOTAL				**$ 2,160.00**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: ***195*** *Total Acres:* ***72***

Prepared: ***02/16/18*** *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**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: ***195*** *Total Acres:* ***72***

Prepared: ***~~02/16/18~~*** *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: ***195*** *Total Acres:* ***72***

Prepared: ~~***02/16/18***~~ *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 ENCASEMENT 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 ENCASEMENT (BY BORE)	$ 342.00	L.F.	45	$ 15,390.00
16" STEEL ENCASEMENT (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' DIAMTER 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 ENCASEMENT 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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: ***195*** *Total Acres:* ***72***

Prepared: ~~***02/16/18***~~ *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 Ph 5 - PID SAP-Levy)

Opinion of Probable Cost

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: ***195*** *Total Acres:* ***72***

Prepared: ***~~02/16/18~~*** *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 BARRICATE 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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

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 (D	$160,949	$1,677	$4,491
CITY, PROFESSIONAL & MISCELLANEOUS FEES (M	$21,812	$227	$609
GRAND TOTAL	**$3,464,196**	**$36,085**	**$96,671**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Opinion of Probable Cost

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Acres: ***35.835***

Revised:

EROSION CONTROL (DIRECT)	UNIT (-)	QTY (± #)	TOTAL ($)
PRE-DEVELOPMENT EROSION CONTROL:			
SILT FENCE (HIGH FLOW)	L.F.	2000	$ 3,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	EA.	1	$ 12,000.00
POST DEVELOPMENT EROSION CONTROL:			
4' ROLL OF CURLEX WITH SEED	L.F.	13715	$ 17,143.75
INLET PROTECTION	EA	19	$ 9,500.00
DISK & SEED	ACRE	42	$ 13,650.00
ENGINEERING, PLATTING & STAKING (10%)			$ 5,529.38
MISCELLANEOUS ITEMS (2.5%)			$ 1,382.34
TOTAL			**$ 62,205.47**

NOTE:

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 (-)	QTY (± #)	TOTAL ($)
PRE-DEVELOPMENT EROSION CONTROL:			
SILT FENCE (HIGH FLOW)	L.F.	590	$ 885.00
8' ROLL OF CURLEX WITH SEED	L.F.	5150	$ 7,725.00
INLET PROTECTION	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 (-)	QTY (± #)	TOTAL ($)
CLEARING & GRUBBING	ACRE	7.50	$ 4,388.60
CONSTRUCTION ENTRANCE	EA.	2	$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	C.Y.	33607	$ 67,886.14
ENGINEERING, PLATTING & STAKING (10%)			$ 7,627.47
MISCELLANEOUS ITEMS (2.5%)			$ 1,906.87
TOTAL			**$ 85,809.08**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT (-)	QTY (± #)	TOTAL ($)
CLEARING & GRUBBING	ACRE	3.05	$ 1,783.18
CHURCHILL & OWNSBY EXCAVATION	C.Y.	6256	$ 12,637.12
ENGINEERING, PLATTING & STAKING (10%)			$ 1,442.03
MISCELLANEOUS ITEMS (2.5%)			$ 360.51
TOTAL			**$ 16,222.83**

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT (-)	QTY (± #)	TOTAL ($)
3' WALL	L.F.	0	$ -
10' WALL	L.F.	0	$ -
ENGINEERING, PLATTING & STAKING (10%)			$ -
MISCELLANEOUS ITEMS (2.5%)			$ -
TOTAL			**$ -**

WATER (DIRECT)	UNIT (-)	QTY (± #)	TOTAL ($)
8" P.V.C. WATERLINE	L.F.	6764	$ 165,718.00
6" GATE VALVE & BOX	EA.	16	$ 13,200.00
8" GATE VALVE & BOX	EA.	30	$ 34,500.00
12" GATE VALVE & BOX ON EXISTING	EA.	1	$ 2,000.00
FIRE HYDRANT W/ 6" LEAD	EA.	14	$ 47,740.00
FH LEAD WITH CAP (NO FH ASSEMBLY AT THIS TIME)	EA.	2	$ 3,000.00
1" SINGLE WATER SERVICE	EA.	104	$ 72,280.00
1" SINGLE WATER SERVICE ON EXISTING 12" PVC	EA.	7	$ 6,650.00
1" METER SETTERS	EA.	96	$ 37,440.00
CONNECT TO EXISTING	EA.	1	$ 450.00
CUT-IN 12" x 8" TEE ON EXISTING	EA.	1	$ 3,500.00
CUT-IN 12" x 6" TEE ON EXISTING	EA.	1	$ 3,200.00
MISCELLANEOUS FITTINGS	TON	4.0	$ 34,456.50
CEMENT STABILIZED SAND	L.F.	20	$ 390.00
TESTING & CHLORINATION	L.F.	6764	$ 3,043.80
ENGINEERING, PLATTING & STAKING (10%)			$ 42,756.83
MISCELLANEOUS ITEMS (2.5%)			$ 10,689.21
TOTAL			**$ 481,014.34**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

WATER (MAJOR IMPROVEMENTS)	UNIT (-)	QTY (± #)	TOTAL ($)
8" P.V.C. WATERLINE	L.F.	1349	$ 33,050.50
6" GATE VALVE & BOX	EA.	4	$ 3,300.00
8" GATE VALVE & BOX	EA.	10	$ 11,500.00
FIRE HYDRANT W/ 6" LEAD	EA.	4	$ 13,640.00
CONNECT TO EXISTING	EA.	2	$ 900.00
MISCELLANEOUS FITTINGS	TON	1.0	$ 8,550.00
TESTING & CHLORINATION	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 (-)	QTY (± #)	TOTAL ($)
8" P.V.C. PIPE (SDR-35)	L.F.	5504	$ 144,480.00
4' DIAMETER MANHOLE	EA.	18	$ 91,800.00
CONNECT TO EXISTING MH WITH OUTSIDE DROP	EA.	2	$ 6,000.00
REMOVE PLUG & CONNECT TO EXISTING 8" PVC	EA.	1	$ 1,000.00
CLEANOUT	EA.	1	$ 775.00
4" SERVICE LINES	EA.	107	$ 66,126.00
4" SERVICE LINES ON EXISTING 10" PVC	EA.	4	$ 3,200.00
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	L.F.	100	$ 4,100.00
ADJUST MH RIM ELEVATION	EA.	8	$ 8,000.00
TRENCH SAFETY	L.F.	5504	$ 550.40
TESTING & T.V. INSPECTION	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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT (-)	QTY (± #)	TOTAL ($)
10" P.V.C. PIPE (SDR-35)	L.F.	0	$ -
16" STEEL ENCASEMENT (BY BORE)	L.F.	0	$ -
16" STEEL ENCASEMENT (BY OPEN CUT)	L.F.	0	$ -
4' DIAMETER MANHOLE	EA.	0	$ -
CONNECT TO EXISTING MH	EA.	0	$ -
REMOVE & DISPOSE EXISTING SAN. SWR.	L.F.	0	$ -
REMOVE & DISPOSE EXISTING MH	EA.	0	$ -
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	L.F.	0	$ -
TRENCH SAFETY	L.F.	0	$ -
TESTING & T.V. INSPECTION	L.F.	0	$ -
ENGINEERING, PLATTING & STAKING (10%)			$ -
MISCELLANEOUS ITEMS (2.5%)			$ -
TOTAL			**$ -**

STORM SEWER (DIRECT)	UNIT (-)	QTY (± #)	TOTAL ($)
18" R.C.P.	L.F.	1254	$ 59,565.00
21" R.C.P.	L.F.	476	$ 25,228.00
24" R.C.P.	L.F.	125	$ 7,625.00
27" R.C.P.	L.F.	474	$ 31,284.00
30" R.C.P.	L.F.	553	$ 41,475.00
33" R.C.P.	L.F.	59	$ 5,133.00
36" R.C.P.	L.F.	130	$ 12,740.00
36" R.C.P. (RUBBER GASKET)	L.F.	44	$ 4,928.00
42" R.C.P.	L.F.	198	$ 25,740.00
60" R.C.P.	L.F.	126	$ 28,350.00
10' CURB INLET	EA.	19	$ 74,575.00
4'x4' STORM SEWER MANHOLE	EA.	4	$ 21,200.00
24" TXDOT HDWL (CH-FW-0)	EA.	1	$ 2,200.00
36" TXDOT HDWL (SETP-PD)	EA.	1	$ 4,500.00
60" TXDOT HDWL (SETP-PD)	EA.	1	$ 6,000.00
ROCK RIP RAP	S.Y.	72	$ 3,600.00
REMOVE HDWL AND CONN TO EXISTING	EA.	1	$ 775.00
REMOVE & REPLACE PORTION OF EXISTING RETAINING WALL	L.S.	1	$ 1,500.00
TRENCH SAFETY	L.F.	3115	$ 311.50
TV INSPECTION	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 Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT (-)	QTY (± #)	TOTAL ($)
18" R.C.P.	L.F.	602	$ 28,595.00
10' CURB INLET	EA.	3	$ 11,775.00
CONNECT TO EXISTING	EA.	2	$ 1,550.00
TRENCH SAFETY	L.F.	602	$ 60.20
TV INSPECTION	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 (-)	QTY (± #)	TOTAL ($)
6" LIME TREATED SUBGRADE	S.Y.	29,003	$ 79,758.25
HYDRATED LIME (36 LBS/SY)	TON	522	$ 78,308.10
6" REINF. CONCRETE STREET PAVEMENT (29 B-B)	S.Y.	25,675	$ 848,558.75
CONCRETE STREET HEADER	L.F.	174	$ 2,610.00
ROAD BARRICADE	L.F.	174	$ 6,612.00
REMOVE ROAD BARRICADE	EA.	2	$ 1,500.00
TEMPORARY CURB (AT TEMP TURNAROUNDS)	L.F.	380	$ 8,360.00
5' SIDEWALK	S.F.	2,835	$ 14,175.00
BARRIER FREE RAMPS	EA.	18	$ 23,400.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	EA.	10	$ 15,300.00
STREET NAME BLADE	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 (-)	QTY (± #)	TOTAL ($)
6" LIME TREATED SUBGRADE	S.Y.	9654	$ 26,548.50
HYDRATED LIME (36 LBS/SY)	TON	174	$ 26,065.80
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	S.Y.	4308	$ 174,904.80
8" REINF. STAMPED CONCRETE STREET PAVEMENT	S.F.	315	$ 8,111.25
MEDIAN NOSE STAMPED CONCRETE	S.F.	333	$ 8,574.75
6" REINF. CONCRETE STREET PAVEMENT (29 B-B)	S.Y.	4717	$ 155,896.85
CONCRETE STREET HEADER	L.F.	50	$ 750.00
ROAD BARRICADE	L.F.	50	$ 1,900.00
BARRIER FREE RAMPS	EA.	2	$ 2,600.00
SAWCUT CURB & GUTTER	L.F.	517	$ 11,374.00
6' TRAIL	S.F.	2400	$ 13,200.00
STRIPING, BUTTONING, ETC. (OWNSBY PKWY & CHURCHILL)	L.S.	1	$ 8,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	L.S.	1	$ 2,500.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	EA.	1	$ 1,530.00
STREET NAME BLADE	EA.	2	$ 610.00
ENGINEERING, PLATTING & STAKING (10%)			$ 44,256.60
MISCELLANEOUS ITEMS (2.5%)			$ 10,400.44
TOTAL			**$ 497,222.98**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

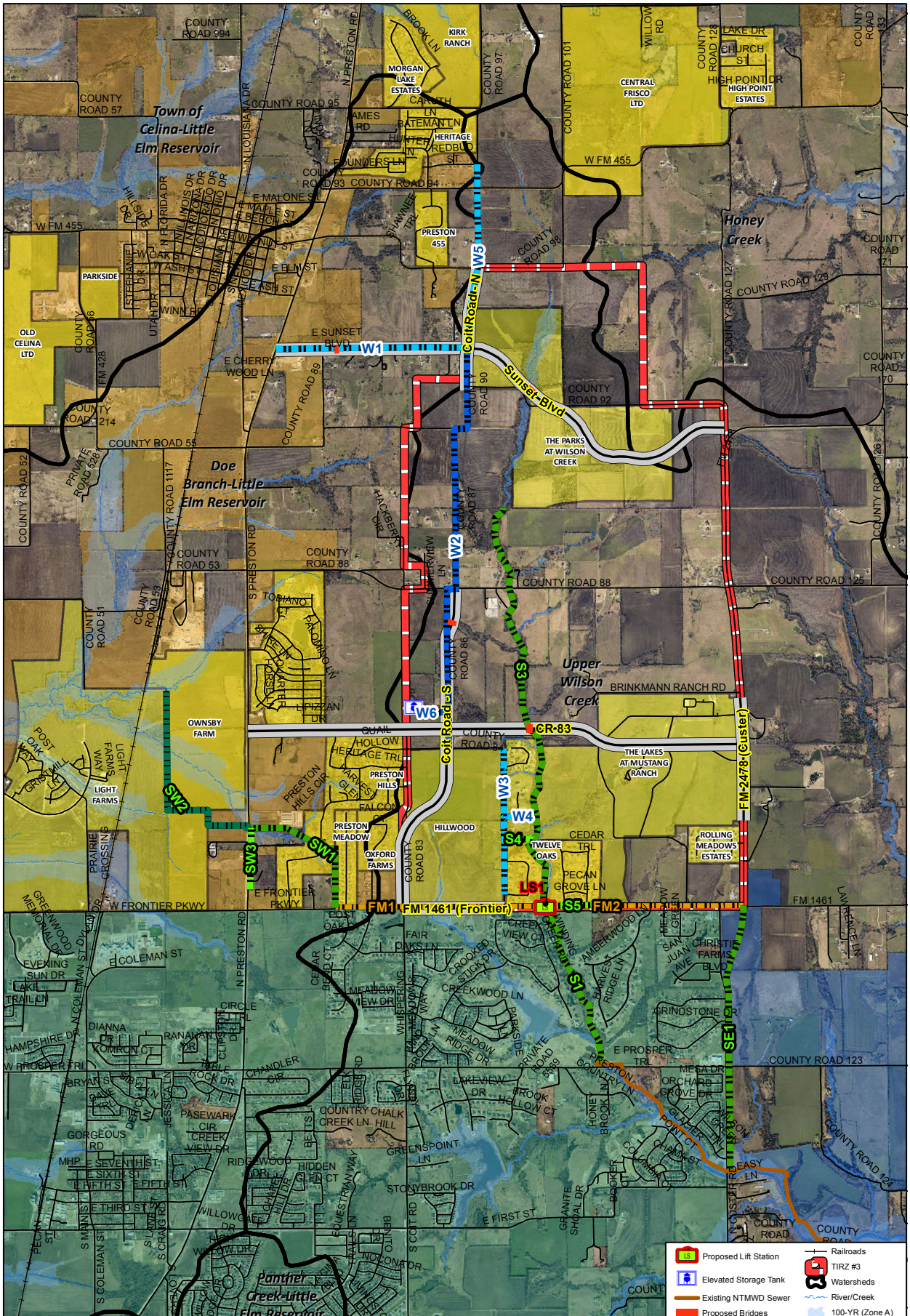
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT (-)	QTY (± #)	TOTAL ($)
PLATTING FEE	L.S.	1	$ 1,460.00
ENGINEERING REVIEW FEE	L.S.	1	$ 8,310.00
INSPECTION FEE (4%)	L.S.	1	$ 99,178.94
WETLANDS REPORT	L.S.	1	$ 2,500.00
ENVIRONMENTAL PHASE 1	L.S.	1	$ 5,500.00
GEO-TECHNICAL REPORT	L.S.	1	$ 10,000.00
MATERIAL TESTING	LOT.	96	$ 24,000.00
SWPPP ADMINISTRATION	L.S.	1	$ 5,000.00
PRINTS & COURIER SERVICE	L.S.	1	$ 5,000.00
TOTAL			**$ 160,948.94**

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT (-)	QTY (± #)	TOTAL ($)
INSPECTION FEE (4%)	L.S.	1	$ 21,811.89
TOTAL			**$ 21,811.89**

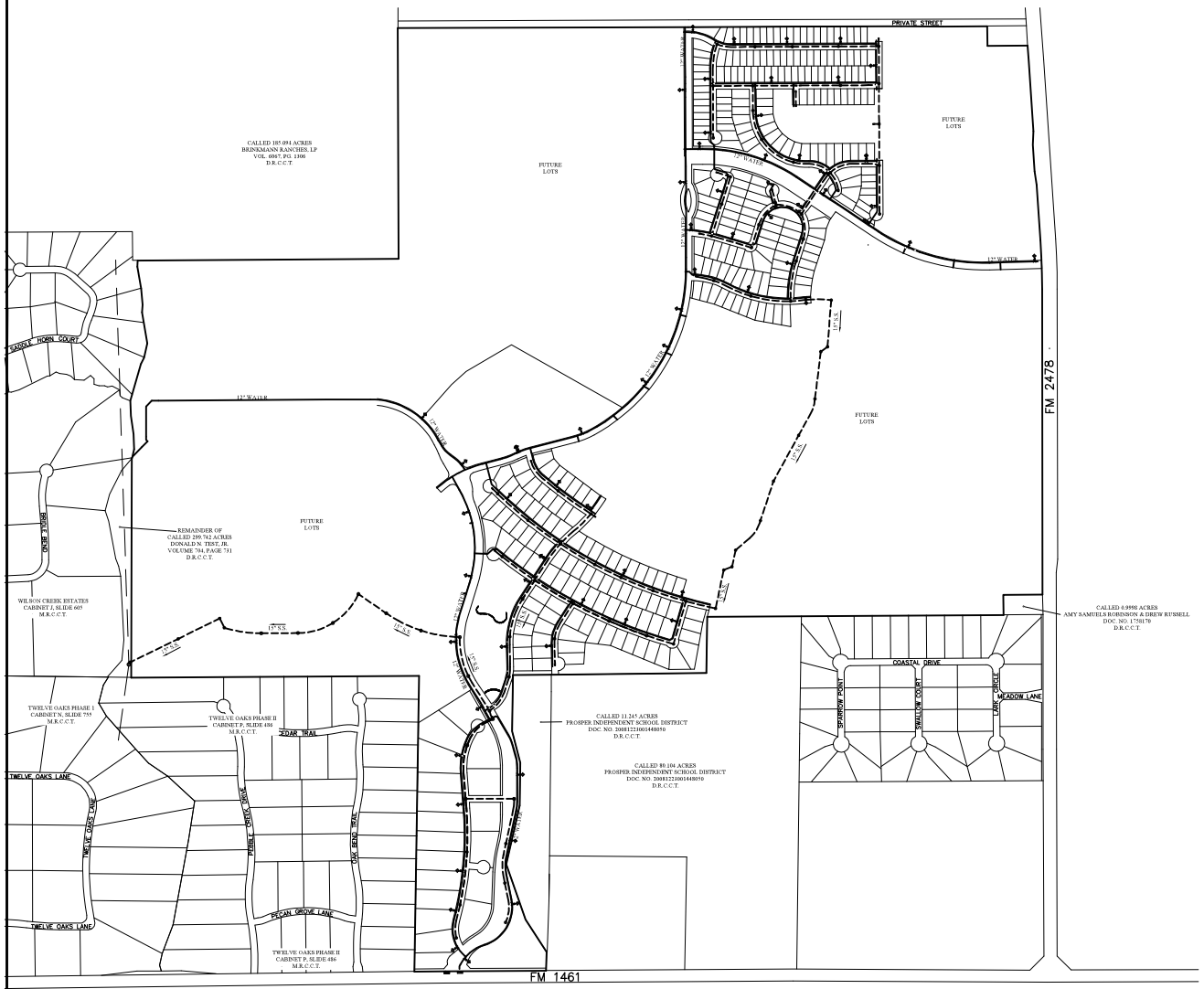
Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)



Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

PROPOSED SANITARY SEWER MANHOLE

PROPOSED 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)

PROPOSED FIRE HYDRANT

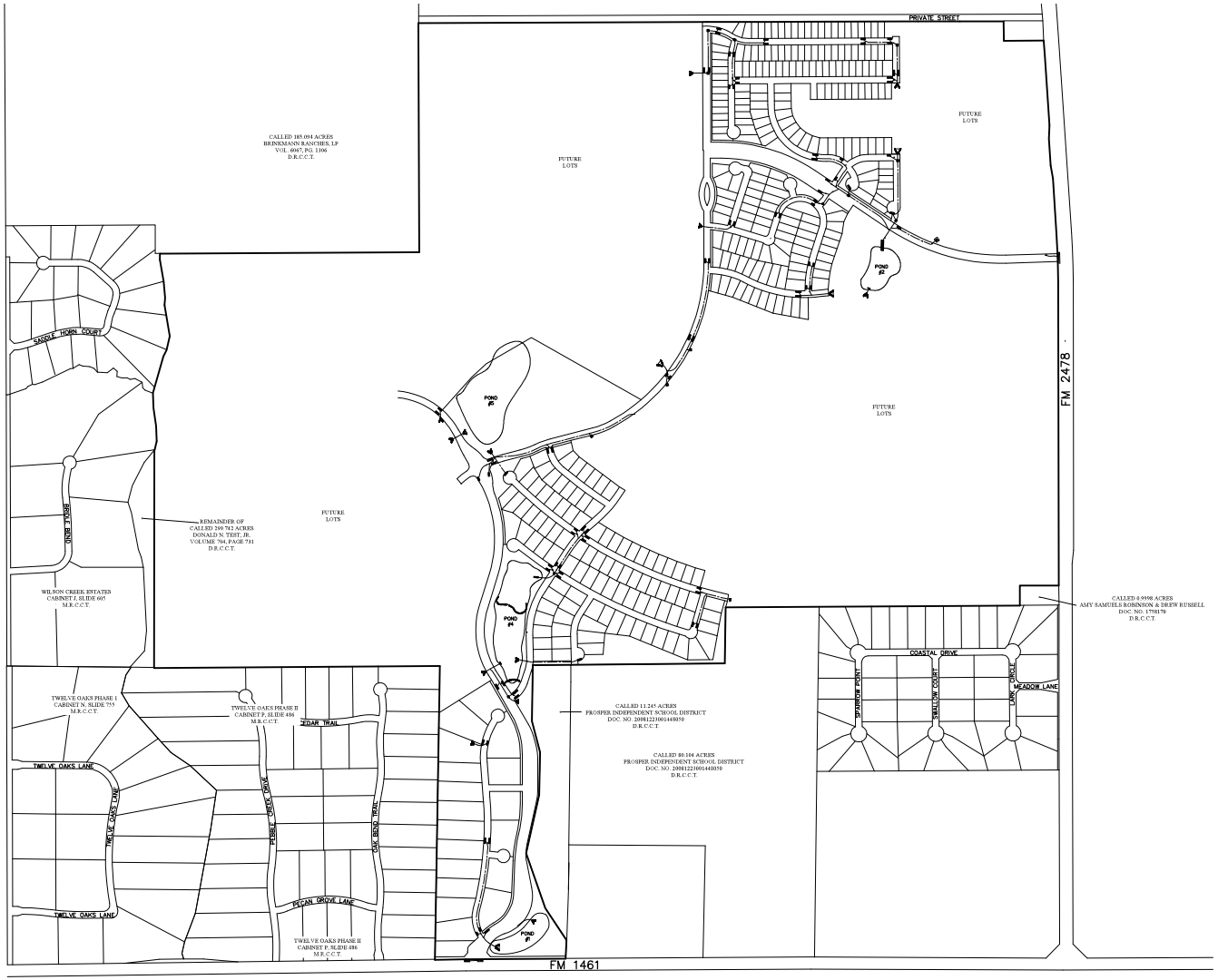
PROPOSED 8" WATER MAIN (UNLESS NOTED OTHERWISE)

WATER & SANITARY SEWER EXHIBIT

LAKES AT MUSTANG RANCH
PHASE I

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931
STATE REGISTRATION NUMBER: F-399

Y:\0582\200582-21 WS EXHIBIT 2014-10-16.dwg, PH1 WATER & SEWER, 10/21/2014 3:48:19 PM, anagara, Dowdey, Anderson & Associates, Inc., JWC



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

PROPOSED STORM INLET

PROPOSED STORM SEWER MAIN

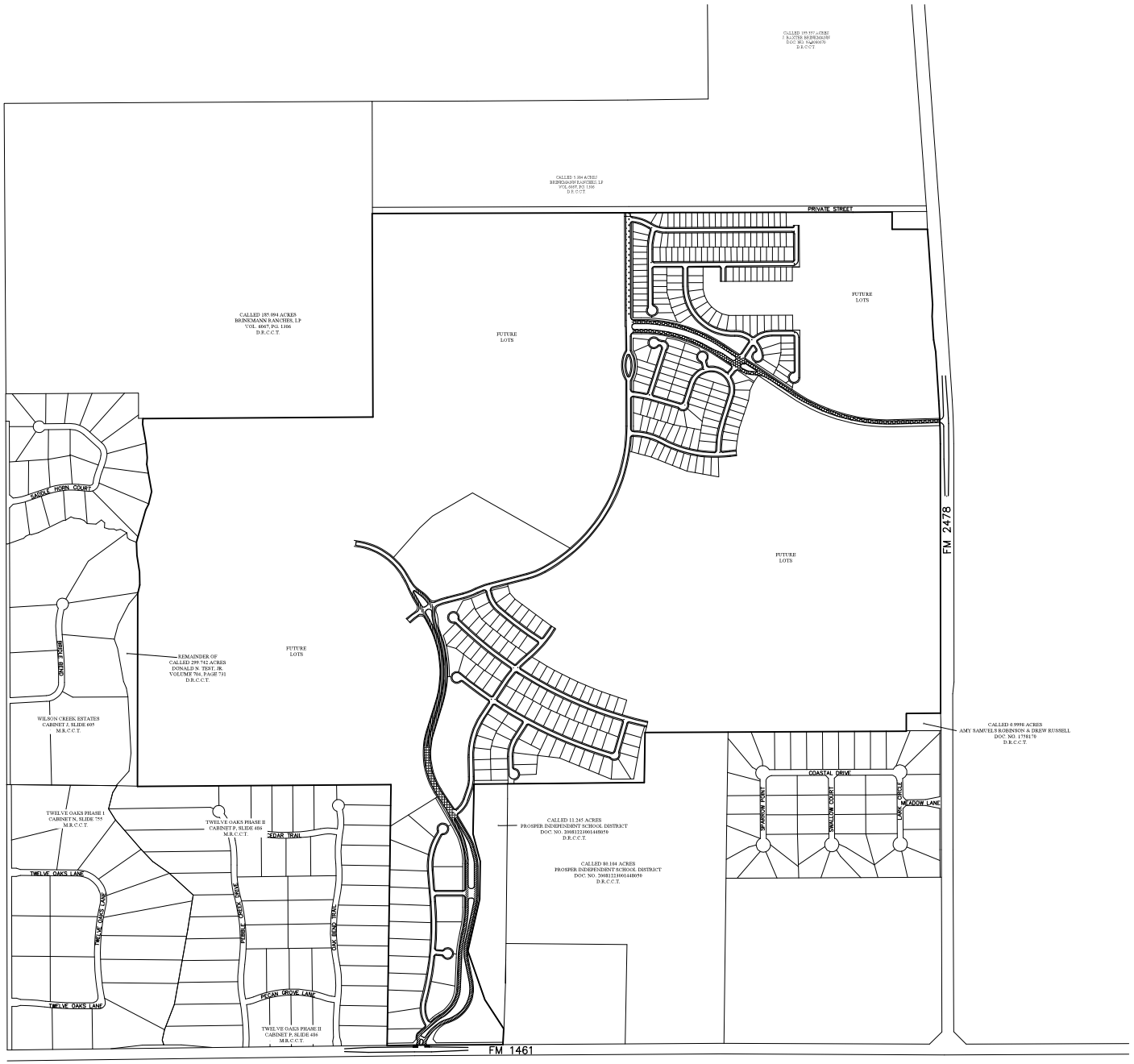
PROPOSED HEADWALL

STORM SEWER & DETENTION EXHIBIT

LAKES AT MUSTANG RANCH
PHASE I

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931
STATE REGISTRATION NUMBER: F-399

Y:\0582\005\02-01 WS EXHIBIT 2014-10-16.dwg, PH1 STORM & DETENTION, 10/21/2014 3:47:48 PM, angara, Dowdey, Anderson & Associates, Inc., JWC



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

45' B-B

37' B-B

2-25' B-B

2-23' B-B

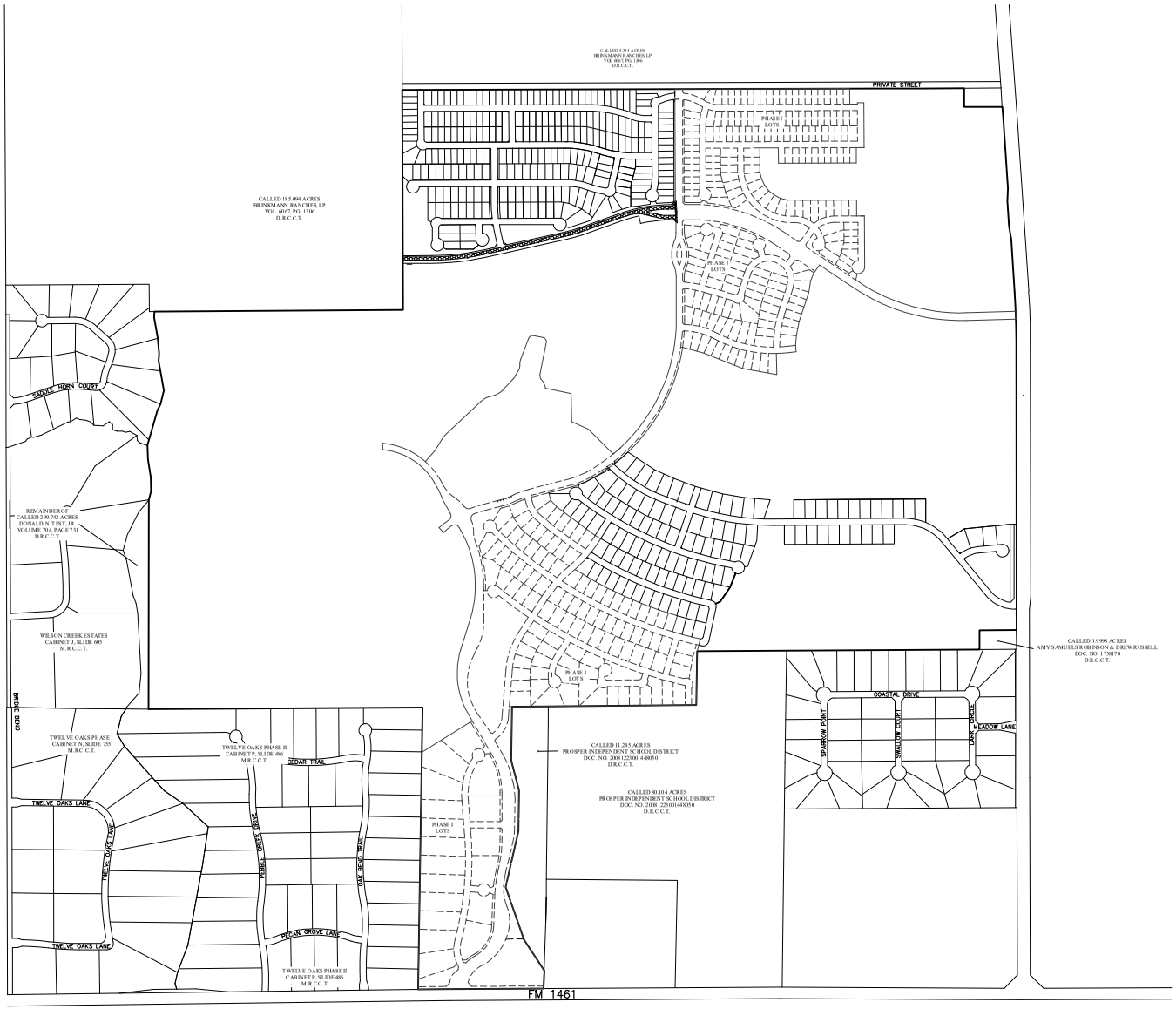
ALL OTHER STREETS
SHALL BE 31' B-B.

PAVING EXHIBIT

LAKES AT MUSTANG RANCH
PHASE I

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931
STATE REGISTRATION NUMBER: F-399

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GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

2-25' B-B

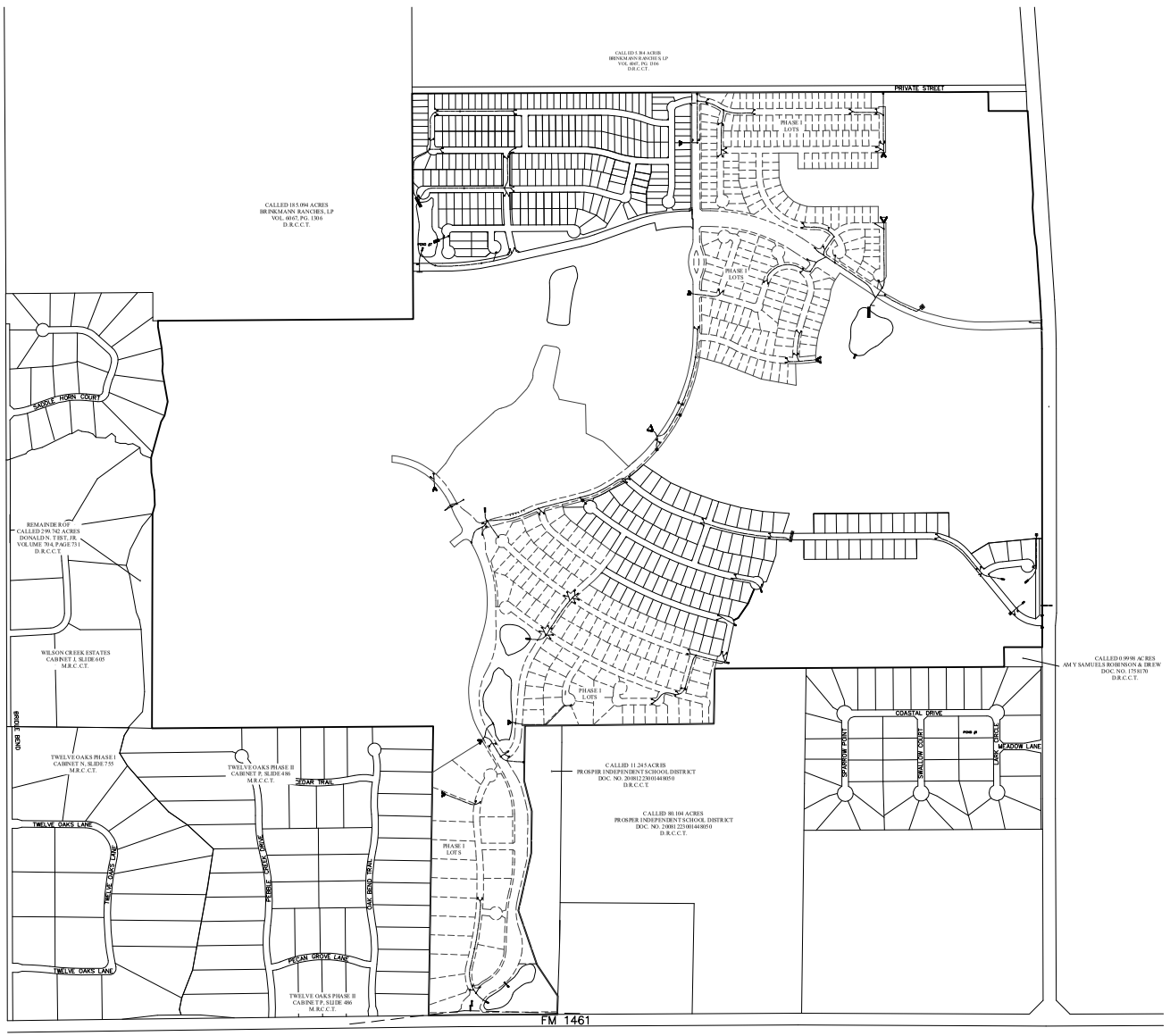
ALL OTHER STREETS
SHALL BE 31' B-B.

PAVING EXHIBIT

MUSTANG LAKES
PHASE TWO

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER: F-399

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GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

PROPOSED STORM INLET

PROPOSED STORM SEWER MAIN

PH 1 STORM SEWER MAIN

PROPOSED HEADWALL

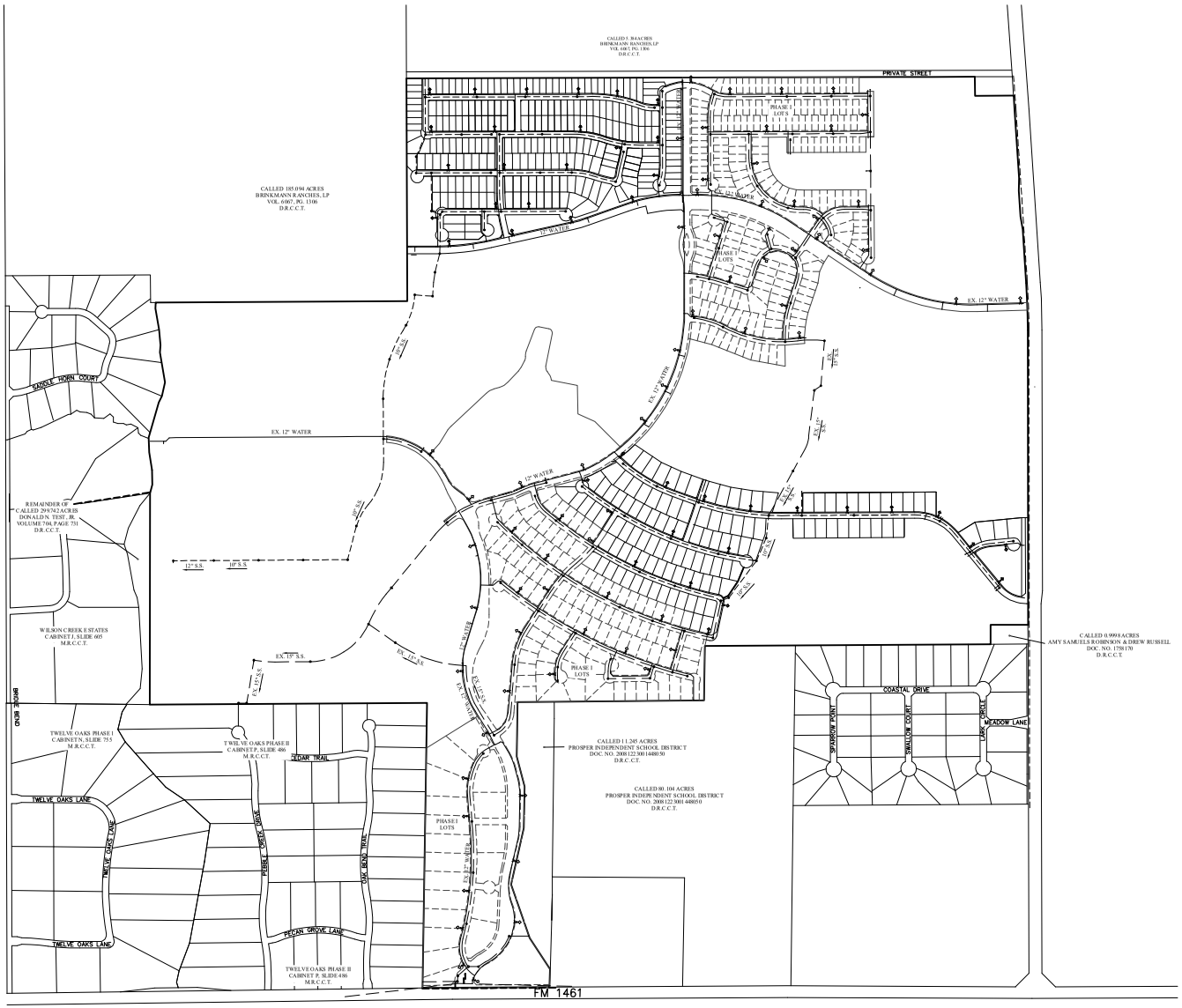
STORM SEWER & DETENTION EXHIBIT

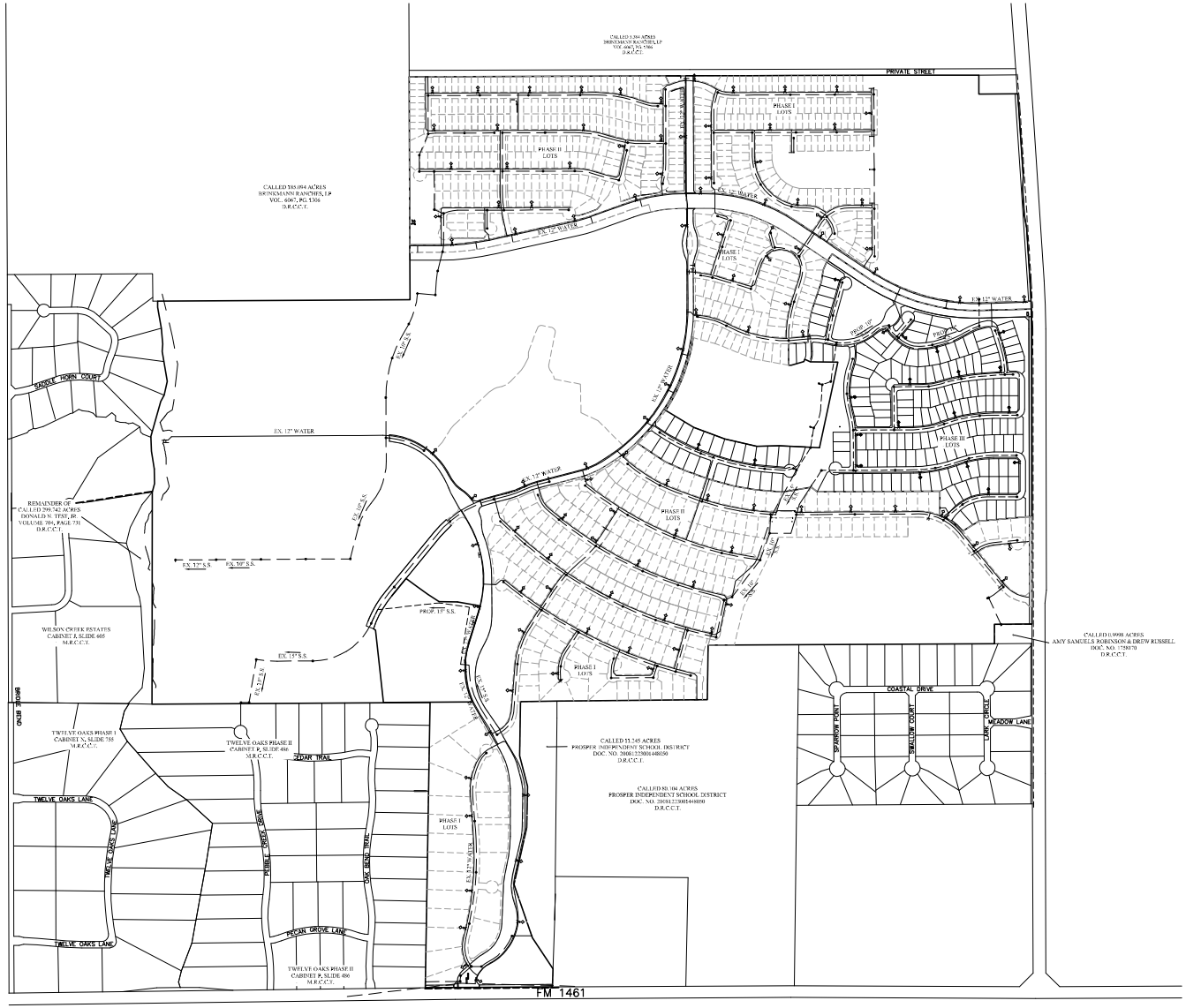
MUSTANG LAKES
PHASE TWO

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER: F-399

Y:\0505\0505052-02 WS-EXHIBIT 2014-10-16.dwg, PH2 STORM & DETENTION, 5/3/2016 1:03:45 PM, ahall, Dowdey, Anderson & Associates, Inc., JV

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)


CALLED 5.864 ACRES
BRINKMANN RANCHES, LP
VOL. 6067, PG. 1306
D.R.C.C.T.
PRIVATE STREET
PHASE I
LOTS
CALLED 185.694 ACRES
BRINKMANN RANCHES, LP
VOL. 6067, PG. 1306
D.R.C.C.T.
EX. 12" WATER
12" WATER
PHASE I
LOTS
EX. 12" WATER
EX. 12" WATER
EX. 12" WATER
12" WATER
EX. 12" WATER
RADNOR DOWN COURT
REMAINDER OF
CALLED 299.742 ACRES
DONALD N. TEST, JR.
VOLUME 704, PAGE 731
D.R.C.C.T.
12" S.S.
10" S.S.
WILSON CREEK ESTATES
CABINET J, SLIDE 605
M.R.C.C.T.
EX. 15" S.S.
EX. 12" W
EX. 8" S.S.
EX. 8" S.S.
EX. 8" S.S.



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

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

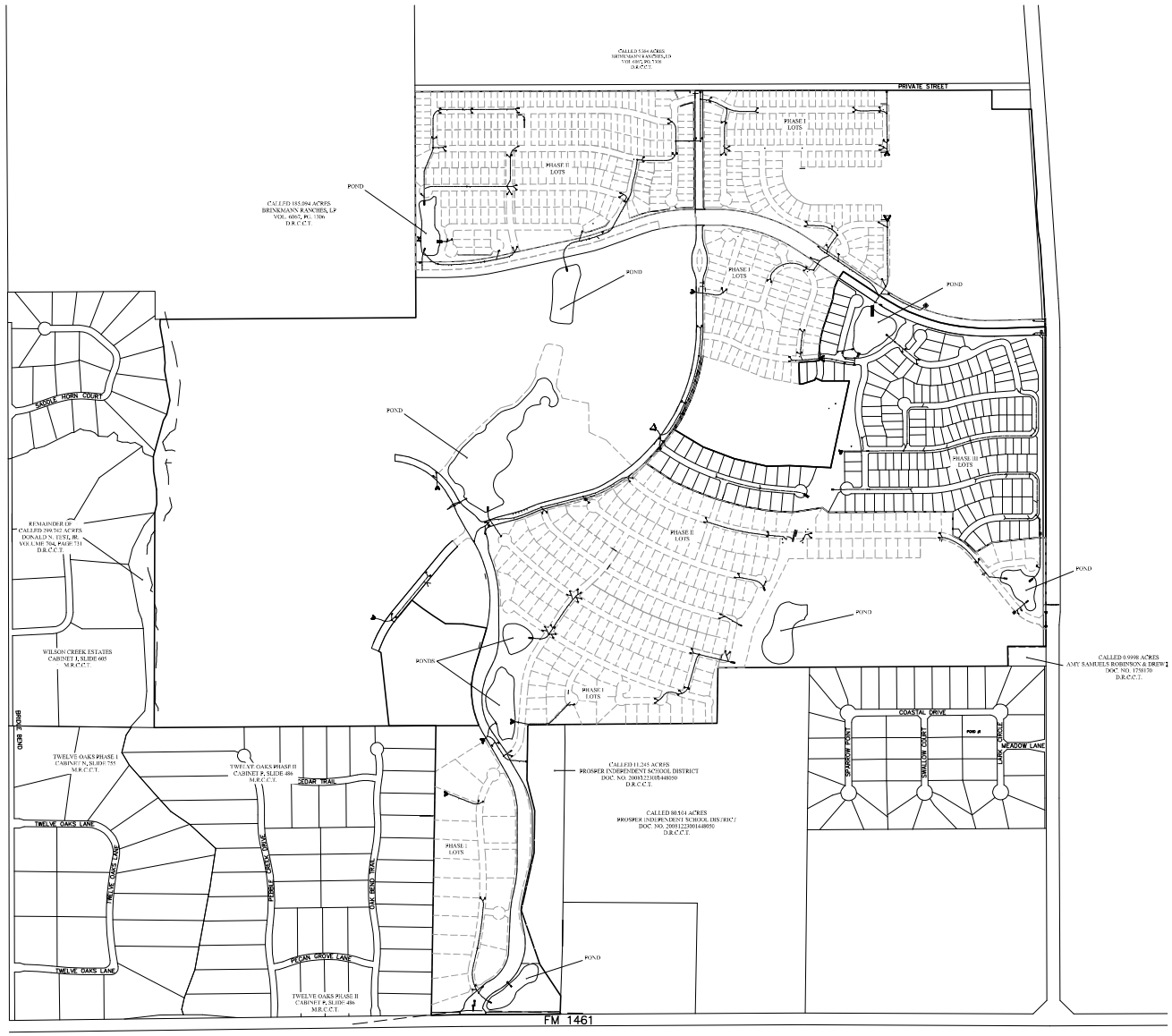
MUSTANG LAKES PHASE THREE B

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER: F-399

DOWDEY, ANDERSON & ASSOCIATES, INC.

C:\SRS\2005052-CAB UTILITY-<EXHIBIT.dwg, PH5B WATER & SEWER, 4/17/2019 3:45:17 PM, mbell, Dowdey, Anderson & Associates, Inc., NAD

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

PROPOSED STORM INLET

PROPOSED STORM SEWER MAIN

EXISTING STORM SEWER MAIN

HEADWALLS

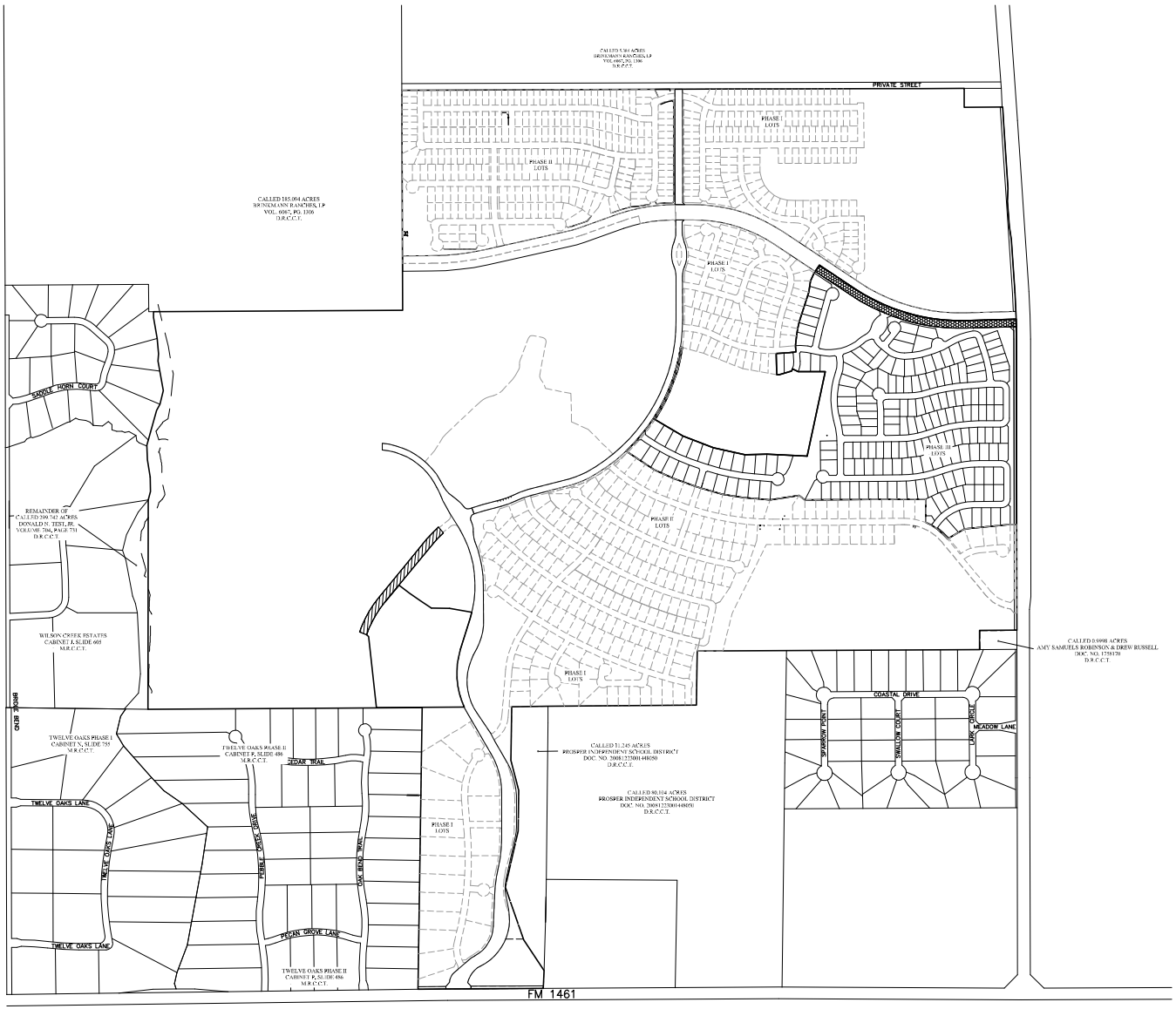
STORM SEWER & DETENTION EXHIBIT

MUSTANG LAKES
PHASE THREE B

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER: F-399

DOWDEY, ANDERSON & ASSOCIATES, INC.

C:\SRS\2050\052-03B UTILITY\4-EXHIBIT.dwg, PHSB STORM & DETENTION, 4/11/2019 3:54:20 PM, nitzadi, Dowdey, Anderson & Associates, Inc., NVIR



GRAPHIC SCALE

400 200 0 400 1200

(IN FEET)
1 inch = 400 ft.

LEGEND

25' B-B

37' B-B

ALL OTHER STREETS
SHALL BE 31' B-B.

PAVING EXHIBIT

MUSTANG LAKES
PHASE THREE B

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER: F-399

DOWDEY, ANDERSON & ASSOCIATES, INC.

C:\05\05050\05052-03B UTILITY-42X-HIBIT.dwg, PHSB PAVING, 4/11/2019 3:45:24 PM, mBrell, Dowdey, Anderson & Associates, Inc., NWR

APPENDIX D
LAND USE CLASS AND EQUIVALENT UNITS

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix D
LAND USE CLASS AND EQUIVALENT UNITS

For purposes of allocating the Assessments, the Assessed Property has been classified in one of seven Lot Types. The following table shows the proposed residential Lot Types within the PID.

Table D-1
Proposed Development within the PID

Lot Type	Description	Proposed Development	
Residential			
Lot Type 1	One-acre Lots	48	Units
Lot Type 2	100 Ft Lots	18	Units
Lot Type 3	86 Ft Lots	163	Units
Lot Type 4	74 Ft Lots	458	Units
Lot Type 5	60 Ft Lots	495	Units
Lot Type 6	50 Ft Lots	590	Units
Lot Type 7	65 Ft Lots		Units
Total		**1,772**	**Units**

(This Table is currently being reviewed and will be adjusted to reflect the latest Developer's lot development projections including an additional new potential lot type)

Table D-2 below shows the residential Lot Types within Phase #1.

Table D-2
Development – Phase #1

Lot Type	Description	Development	
Residential			
Lot Type 1	One-acre Lots	18	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	48	Units
Lot Type 4	74 Ft Lots	56	Units
Lot Type 5	60 Ft Lots	104	Units
Lot Type 6	50 Ft Lots	109	Units
Total		**335**	**Units**

Table D-3 on the following page shows the proposed residential Lot Types within Phases #2-9.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table D-3
Proposed Development – Phases #2-9

Lot Type	Description	Proposed Development	
Residential			
Lot Type 1	One-acre Lots	30	Units
Lot Type 2	100 Ft Lots	18	Units
Lot Type 3	86 Ft Lots	115	Units
Lot Type 4	74 Ft Lots	402	Units
Lot Type 5	60 Ft Lots	391	Units
Lot Type 6	50 Ft Lots	481	Units
Total		**1,437**	**Units**

As explained under Section IV.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the portion of the Major Improvements to be financed with the Phases #2-9 Major Improvement Bonds shall be allocated to the Phases #2-9 Assessed Property 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 Phases #2-9 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 6 (50 Ft Lot) representing the lowest value for residential lots are set forth in Table D-4 on the following page. 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.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table D-4
Updated Equivalent Unit Factors

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 total Equivalent Units for Phase #1 are shown in Table D-5.1 below as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #1.

Table D-5.1
Equivalent Units- Phase #1

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
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**

Phase #1 Assessments were fully prepaid for Three parcels. As a result, the outstanding total Equivalent Units for Phase #1 are shown in Table D-5.2 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #1.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Table D-5.2
Outstanding Equivalent Units- Phase #1

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
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)	103	0.58	59.74
Lot Type 6 (50 Ft Lot)	108	0.48	51.84
Total Equivalent Units	**332**		**208.91**

The total estimated Equivalent Units for Phases #2-9 are shown in Table D-6 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within Phases #2-9.

Table D-6
Estimated Equivalent Units- Phases #2-9

Lot Type	Planned 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**

Table D-7 below shows the residential Lot Types within Phase #2.

Table D-7
Development – Phase #2

Lot Type	Description	Development	
Residential			
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	4	Units
Lot Type 3	86 Ft Lots	49	Units
Lot Type 4	74 Ft Lots	68	Units
Lot Type 5	60 Ft Lots	68	Units
Lot Type 6	50 Ft Lots	171	Units
Total		**360**	**Units**

The total estimated Equivalent Units for Phase #2 are shown in Table D-8 below as calculated based on the Equivalent Unit factors shown above in Table D-4, Lot Types and number of units built within Phase #2.

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Table D-8
Estimated Equivalent Units- Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
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**

Table D-9 below shows the proposed residential Lot Types within Phase #3.

Table D-9
Proposed Development – Phase #3

Lot Type	Description	Proposed Development	
Residential			
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	25	Units
Lot Type 4	74 Ft Lots	88	Units
Lot Type 5	60 Ft Lots	82	Units
Lot Type 6	50 Ft Lots	0	Units
Total		**195**	**Units**

The total estimated Equivalent Units for Phase #3 are shown in Table D-10 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #3.

Table D-10
Estimated Equivalent Units- Phase #3

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
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
Lot Type 6 (50 Ft Lot)	0	0.48	0.00
Total Equivalent Units	**195**		**131.67**

Table D-11 below shows the proposed residential Lot Types within Phase #4.

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Table D-11
Proposed Development – Phase #4

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	2	Units
Lot Type 4	74 Ft Lots	3	Units
Lot Type 5	60 Ft Lots	2	Units
Lot Type 6	50 Ft Lots	2	Units
Total		**9**	**Units**

The total estimated Equivalent Units for Phase #4 are shown in Table D-12 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #4.

Table D-12
Estimated Equivalent Units- Phase #4

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
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**

Table D-13 below shows the proposed residential Lot Types within Phase #5.

Table D-13
Proposed Development – Phase #5

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	60	Units
Lot Type 4	74 Ft Lots	0	Units
Lot Type 5	60 Ft Lots	0	Units
Lot Type 6	60 Ft Lots	0	Units
Lot Type 7	65 Ft Lots	36	Units
Total		**96**	**Units**

The total estimated Equivalent Units for Phase #5 are shown in Table D-14 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #5.

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Table D-14
Estimated Equivalent Units- Phase #5

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
Lot Type 3 (86 Ft Lot)	60	0.83	49.80
Lot Type 4 (74 Ft' Lot)	0	0.72	0.00
Lot Type 5 (60 Ft Lot)	0	0.58	0.00
Lot Type 6 (50 Ft Lot)	0	0.48	0.00
Lot Type 7 (65 Ft Lot)	36	0.65	23.40
Total Equivalent Units	**96**		**73.20**

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APPENDIX E
ALLOCATION OF ASSESSMENTS

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix E
ALLOCATION OF ASSESSMENTS

Calculation of the Total Assessments applicable to Phases #1 and Phases #2-9

As shown in Section IV, Table IV-A of the Service and Assessment Plan, the total amounts of the Phases #2-9 Major Improvement Bonds, the Reimbursement Agreement obligation for the Phases # 2-9 Major Improvements not financed by the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, are $13,150,000 and $5,000,000, and $7,750,000 respectively. As shown in Section V, Table V-A of the Service and Assessment Plan, the proration percentages applicable to Phases #1 and Phases #2-9, as calculated based on the Equivalent Units, are 18.76% and 81.24%, respectively. Table E-1 below shows the amounts of Assessments allocated to Phases #1 and Phases #2-9, based on these total amounts and proration percentages.

Table E-1
Allocation of Total Assessments to
Phases #1 Assessed Property and Phases #2-9 Assessed Property

Description	Total Amount	Percentage applicable to Phase #1 Assessed Property	Percentage applicable to Phases #2-9 Assessed Property	Total Amount allocated to Phase #1 Assessed Property	Total Amount Allocated to Phases #2-9 Assessed Property
Phases #2-9 Major Improvement Bonds	$13,150,000	0.00%	100.00%	$0	$13,150,000
Reimbursement Agreement for Phases #2-9 Major Improvements	$5,000,000	0.00%	100.00%	$0	$5,000,000
Phase #1 Refunding Bonds	$7,750,000	100.00%	0.00%	$7,750,000	$0
Total Assessments	**$25,900,000**			**$7,750,000**	**$18,150,000**

A) Allocation of Assessments to Lot Types in Phases #2-9

As shown in Table E-1 above, the total Assessments allocated to Phases #2-9 Assessed Property, is $18,150,000. As shown in Appendix D, there are a total of 888.39 estimated Equivalent Units in Phases #2-9, resulting in an Assessment per Equivalent Unit of $20,432.22.

The Assessment per dwelling unit or acre is calculated as the product of (i) $20,432.22 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $20,432.22 (i.e. $20,432.22 × 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is $17,978.59 (i.e. $20,432.22 × 0.88). Table E-2 sets forth the Assessment per dwelling unit for each of the Lot Types in Phases #2-9.

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Table E-2
Assessment per Unit – Phases #2-9
for Phases #2-9 Major Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1	30	$20,430.22	1.00	$20,430.22	per dwelling unit	$612,906
Lot Type 2	18	$20,430.22	0.88	$17,978.59	per dwelling unit	$323,615
Lot Type 3	115	$20,430.22	0.83	$16,957.08	per dwelling unit	$1,950,064
Lot Type 4	402	$20,430.22	0.72	$14,709.76	per dwelling unit	$5,913,322
Lot Type 5	391	$20,430.22	0.58	$11,849.53	per dwelling unit	$4,633,164
Lot Type 6	481	$20,430.22	0.48	$9,806.50	per dwelling unit	$4,716,928
Total	**1,437**					**$18,150,000**

B) Allocation of Assessments to Lot Types in Phase #1

The original total amount of the Phase #1 Bonds, which represents the total Assessment allocated to all Parcels within Phase #1, was $9,000,00. As shown in Appendix D, there were a total of 210.80 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of $42,694.50.

The Assessment per dwelling unit or acre is calculated as the product of (i) $42,694.50 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $42,694.50 (i.e. $42,694.50 × 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is $37,571.16 (i.e. $42,694.50 × 0.88). Table E-3.1 below sets forth the initial Assessment per dwelling unit for each of the Lot Types in Phase #1.

Table E-3.1
Original Assessment per Unit – Phase #1 Bonds
for Phase #1 Improvements

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1	18	$42,694.50	1.00	$42,694.50	per dwelling unit	$768,501
Lot Type 2	0	$42,694.50	0.88	$37,571.16	per dwelling unit	$0
Lot Type 3	48	$42,694.50	0.83	$35,436.43	per dwelling unit	$1,700,949
Lot Type 4	56	$42,694.50	0.72	$30,740.04	per dwelling unit	$1,721,442
Lot Type 5	104	$42,694.50	0.58	$24,762.81	per dwelling unit	$2,575,332
Lot Type 6	109	$42,694.50	0.48	$20,493.36	per dwelling unit	$2,233,776
Total	**335**					**$9,000,000**

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Refunding Bonds, which represents the total Assessment allocated to all Parcels within Phase #1,

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is $7,750,00. As shown in Appendix D, there are a total of 208.91 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of $37,097.31.

The Assessment per dwelling unit or acre is calculated as the product of (i) $37,097.31multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $37,097.31 (i.e. $37,097.31× 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is $32,645.64 (i.e. $37,097.31 × 0.88). Table E-3.2 below sets forth the new Assessment per dwelling unit for each of the Lot Types in Phase #1.

Table E-3.2
Outstanding Assessment per Unit –Phase #1 Refunding Bonds for Phase #1 Improvements

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1	18	$37,097.31	1.00	$37,097.31	per dwelling unit	$667,752
Lot Type 2	0	$37,097.31	0.88	$32,645.64	per dwelling unit	$0
Lot Type 3	47	$37,097.31	0.83	$30,790.77	per dwelling unit	$1,447,166
Lot Type 4	56	$37,097.31	0.72	$26,710.07	per dwelling unit	$1,495,764
Lot Type 5	103	$37,097.31	0.58	$21,516.44	per dwelling unit	$2,216,194
Lot Type 6	108	$37,097.31	0.48	$17,806.71	per dwelling unit	$1,923,125
Total	**332**					**$7,750,000**

C) Allocation of Assessments to Lot Types in Phase #2

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #2 Improvements, which represents the total Assessment allocated to all Parcels within Phase #2 for the Phase #2 Improvements, is $5,300,000. As shown in Appendix D, there are a total of 214.67 estimated Equivalent Units in Phase #2, resulting in an Assessment per Equivalent Unit of $24,689.06.

The Assessment per dwelling unit or acre is calculated as the product of (i) $24,689.06 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $24,689.06 (i.e. $24,689.06 × 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is $21,726.37 (i.e. $24,689.06 × 0.88). Table E-4 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #2.

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Table E-4
Assessment per Unit – Phase #2
For Phase #2 Improvements

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1	0	$24,689.06	1.00	$24,689.06	per dwelling unit	$0
Lot Type 2	4	$24,689.06	0.88	$21,726.37	per dwelling unit	$86,905
Lot Type 3	49	$24,689.06	0.83	$20,491.92	per dwelling unit	$1,004,104
Lot Type 4	68	$24,689.06	0.72	$17,776.12	per dwelling unit	$1,208,776
Lot Type 5	68	$24,689.06	0.58	$14,319.65	per dwelling unit	$973,736
Lot Type 6	171	$24,689.06	0.48	$11,850.75	per dwelling unit	$2,026,478
Total	**360**					**$5,300,000**

Table E-5 on the following page sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #2 Assessments per dwelling unit for each of the Lot Types in Phase #2.

Table E-5
Combined Assessment per Unit – Phase #2

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #2 Improvements)	Equivalent Unit Factor	Combined Phase #2 Assessment per Unit		Total Combin Assessme
Lot Type 1	0	$20,430.22	$24,689.06	1.00	$45,119.28	per dwelling unit	
Lot Type 2	4	$17,978.59	$21,726.37	0.88	$39,704.96	per dwelling unit	$158,
Lot Type 3	49	$16,957.08	$20,491.92	0.83	$37,449.00	per dwelling unit	$1,835,
Lot Type 4	68	$14,709.76	$17,776.12	0.72	$32,485.88	per dwelling unit	$2,209,
Lot Type 5	68	$11,849.53	$14,319.65	0.58	$26,169.18	per dwelling unit	$1,779,
Lot Type 6	171	$9,806.50	$11,850.75	0.48	$21,657.25	per dwelling unit	$3,703,
Total	**360**						**$9,685,**

D) Allocation of Assessments to Lot Types in Phase #3

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #3 Improvements, which represents the total Assessment to be allocated on all Parcels within Phase #3 for the Phase #3 Improvements, is $3,700,000. As shown in Appendix D, there are a total of 131.67 estimated Equivalent Units in Phase #3, resulting in an Assessment per Equivalent Unit of $28,100.55.

The Assessment per dwelling unit or acre is calculated as the product of (i) $28,100.55 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $28,100.55 (i.e. $28,100.55 × 1.00). The Assessment

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for a Lot Type 3 (86 Ft Lot) dwelling unit is $23,323.46 (i.e. $28,100.55 × 0.83). Table E-6 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #3.

Table E-6
Assessment per Unit – Phase #3
For Phase #3 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1	0	$28,100.55	1.00	$28,100.55 per dwelling unit	$0
Lot Type 2	0	$28,100.55	0.88	$24,728.49 per dwelling unit	$0
Lot Type 3	25	$28,100.55	0.83	$23,323.46 per dwelling unit	$583,087
Lot Type 4	88	$28,100.55	0.72	$20,232.40 per dwelling unit	$1,780,451
Lot Type 5	82	$28,100.55	0.58	$16,298.32 per dwelling unit	$1,336,462
Lot Type 6	0	$28,100.55	0.48	$13,488.27 per dwelling unit	$0
Total	**195**				**$3,700,000**

Table E-7 below sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #3 Assessments per dwelling unit for each of the Lot Types in Phase #3.

Table E-7
Combined Assessment per Unit – Phase #3

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #3 Improvements)	Equivalent Unit Factor	Combined Phase #3 Assessment per Unit	Total Combin Assessme
Lot Type 1	0	$20,430.22	$28,100.55	1.00	$48,530.77 per dwelling unit	
Lot Type 2	0	$17,978.59	$24,728.48	0.88	$42,707.07 per dwelling unit	
Lot Type 3	25	$16,957.08	$23,323.46	0.83	$40,280.54 per dwelling unit	$1,007,
Lot Type 4	88	$14,709.76	$20,232.40	0.72	$34,942.15 per dwelling unit	$3,074,
Lot Type 5	82	$11,849.53	$16,298.32	0.58	$28,147.84 per dwelling unit	$2,308,
Lot Type 6	0	$9,806.50	$13,488.26	0.48	$23,294.77 per dwelling unit	
Total	**195**					**$6,390,**

E) Allocation of Assessments to Lot Types in Phase #4

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #4 Improvements, which represents the total Assessment to be allocated on all Parcels within Phase #4 for the Phase #4 Improvements, is $167,000. As shown in Appendix D, there are a total of 5.94 estimated Equivalent Units in Phase #4, resulting in an Assessment per Equivalent Unit of $28,114.48.

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The Assessment per dwelling unit or acre is calculated as the product of (i) $28,114.48 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $28,114.48 (i.e. $28,114.48 × 1.00). The Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is $23,335.02 (i.e. $28,114.48 × 0.83). Table E-8 on the following page sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #4.

Table E-8
Assessment per Unit – Phase #4
For Phase #4 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1	0	$28,114.48	1.00	$28,114.48	per dwelling unit	$0
Lot Type 2	0	$28,114.48	0.88	$24,740.74	per dwelling unit	$0
Lot Type 3	2	$28,114.48	0.83	$23,335.02	per dwelling unit	$46,670
Lot Type 4	3	$28,114.48	0.72	$20,242.42	per dwelling unit	$60,727
Lot Type 5	2	$28,114.48	0.58	$16,306.40	per dwelling unit	$32,613
Lot Type 6	2	$28,114.48	0.48	$13,494.95	per dwelling unit	$26,990
Total	**9**					**$167,000**

Table E-9 below sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #4 Assessments per dwelling unit for each of the Lot Types in Phase #4.

Table E-9
Combined Assessment per Unit – Phase #4

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #4 Improvements)	Equivalent Unit Factor	Combined Phase #3 Assessment per Unit		Total Combin Assessme
Lot Type 1	0	$20,430.22	$28,114.48	1.00	$48,544.70	per dwelling unit	
Lot Type 2	0	$17,978.59	$24,740.74	0.88	$42,719.33	per dwelling unit	
Lot Type 3	2	$16,957.08	$23,335.02	0.83	$40,292.10	per dwelling unit	$80,
Lot Type 4	3	$14,709.76	$20,242.43	0.72	$34,952.18	per dwelling unit	$104,
Lot Type 5	2	$11,849.53	$16,306.40	0.58	$28,155.92	per dwelling unit	$56,
Lot Type 6	2	$9,806.50	$13,494.95	0.48	$23,301.45	per dwelling unit	$46,
Total	**9**						**$288,**

F) Allocation of Assessments to Lot Types in Phase #5

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #5 Improvements, which represents the total Assessment to be allocated on all Parcels within Phase #5 for the Phase #5 Improvements, is

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$2,510,000. As shown in Appendix D, there are a total of 73.20 estimated Equivalent Units in Phase #5, resulting in an Assessment per Equivalent Unit of $34,289.62.

The Assessment per dwelling unit or acre is calculated as the product of (i) $34,289.62 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is $34,289.62 (i.e. $34,289.62 × 1.00). The Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is $28,460.38 (i.e. $34,289.62 × 0.83). Table E-10 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #5.

Table E-10
Assessment per Unit – Phase #5
For Phase #5 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1	0	$34,289.62	1.00	$34,289.62 per dwelling unit	$0
Lot Type 2	0	$34,289.62	0.88	$30,174.86 per dwelling unit	$0
Lot Type 3	60	$34,289.62	0.83	$28,460.38 per dwelling unit	$1,707,623
Lot Type 4	0	$34,289.62	0.72	$24,688.52 per dwelling unit	$0
Lot Type 5	0	$34,289.62	0.58	$19,887.98 per dwelling unit	$0
Lot Type 6	0	$34,289.62	0.48	$16,459.02 per dwelling unit	$0
Lot Type 7	36	$34,289.62	0.65	$22,288.25 per dwelling unit	$802,377
Total	**96**				**$2,510,000**

Table E-11 below sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #5 Assessments per dwelling unit for each of the Lot Types in Phase #5.

Table E-11
Combined Assessment per Unit – Phase #5

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #5 Improvements)	Equivalent Unit Factor	Combined Phase #3 Assessment per Unit	Total Combine Assessme
Lot Type 1	0	$18,834.07	$34,289.62	1.00	$53,123.69 per dwelling unit	
Lot Type 2	0	$16,573.98	$30,174.86	0.88	$46,748.85 per dwelling unit	
Lot Type 3	60	$15,632.28	$28,460.38	0.83	$44,092.66 per dwelling unit	$2,645,5
Lot Type 4	0	$13,560.53	$24,688.52	0.72	$38,249.06 per dwelling unit	
Lot Type 5	0	$10,923.76	$19,887.98	0.58	$30,811.74 per dwelling unit	
Lot Type 6	0	$9,040.35	$16,459.02	0.48	$25,499.37 per dwelling unit	
Lot Type 7	36	$12,242.15	$22,288.25	0.65	$34,530.40 Per dwelling unit	$1,243,0
Total	**96**					**$3,888,6**

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APPENDIX F
ASSESSMENT ROLL – PHASES #2-9

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Appendix F
Phases #2-9 Major Improvement Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**888.39**
Original Assessment	**$21,180,087**
Restated Assessment	**$18,150,000**

Year	Principal and Interest[1]	Principal and Interest[2]	Principal and Interest[3]	Administrative Expenses[4]	Total Annual Installment
9/1/2015	$506,960	$484,000	$0	$35,000	$1,025,960
9/1/2016	$860,875	$496,500	$8,529	$35,700	$1,401,604
9/1/2017	$1,135,875	$580,500	$93,166	$36,414	$1,845,955
9/1/2018	$1,119,375	$547,319	$181,506	$37,071	$1,885,271
9/1/2019	$1,127,875	$550,658	$211,250	$20,000	$1,909,783
9/1/2020	$1,133,623	$409,123	$245,891	$26,273	$1,814,910
9/1/2021	$1,047,712	$290,788	$0	$29,000	$1,668,921
9/1/2022	$1,194,225	$442,849	$0	$40,204	$1,677,278
9/1/2023	$1,196,638	$444,474	$0	$41,008	$1,682,120
9/1/2024	$1,197,313	$446,377	$0	$41,828	$1,685,518
9/1/2025	$1,196,250	$436,486	$0	$42,665	$1,675,401
9/1/2026	$1,192,250	$436,594	$0	$43,518	$1,672,362
9/1/2027	$1,186,438	$446,981	$0	$44,388	$1,677,807
9/1/2028	$1,178,813	$445,851	$0	$45,276	$1,669,940
9/1/2029	$1,169,375	$442,927	$0	$46,182	$1,658,484
9/1/2030	$1,183,125	$440,282	$0	$47,105	$1,670,512
9/1/2031	$1,168,250	$446,842	$0	$48,047	$1,663,139
9/1/2032	$1,176,563	$440,885	$0	$49,008	$1,666,456
9/1/2033	$1,156,250	$445,207	$0	$49,989	$1,651,446
9/1/2034	$1,157,500	$448,013	$0	$50,988	$1,656,501
9/1/2035	$1,155,000	$449,302	$0	$52,008	$1,656,310
9/1/2036	$1,148,750	$449,075	$0	$53,048	$1,650,873
9/1/2037	$1,163,750	$458,332	$0	$54,109	$1,676,191
9/1/2038	$1,148,125	$454,279	$0	$55,191	$1,657,595
9/1/2039	$1,153,750	$458,709	$0	$56,295	$1,668,754
9/1/2040	$1,128,750	$458,901	$0	$57,421	$1,645,072
Total	**$29,325,773**	**$11,999,896**	**$740,342**	**$1,148,152**	**$43,214,163**

1 - The principal and interest amounts represent the debt service requirements of the Series 2015 Phases #2-9 Major Improvement Bonds at the interest rates of such bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.
2 - The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Major Improvements allocated to Phases #2-9 that are not paid by the Phases #2-9 Major Improvement Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.
3- The principal and interest amounts represent the debt service on the 2015 CCMI. The portion of the assessment related to the 2015 CCMI was released in 2020.
4- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

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Appendix F
Phases #2-9 Major Improvement Assessment Roll Summary

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	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766647	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766648	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766649	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766650	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766651	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766652	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766653	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766654	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766655	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766656	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766657	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766658	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766659	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766660	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766661	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766662	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766663	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766664	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766665	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766666	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766667	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766668	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766669	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766670	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766671	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766672	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766673	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766674	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766675	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766676	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766677	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766678	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766679	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766680	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766681	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766682	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766683	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766684	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766685	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766686	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766687	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766688	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766689	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766690	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766691	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766692	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766693	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766694	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766695	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766696	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766697	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766698	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766699	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766700	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766701	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766702	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61

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Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766703	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766704	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766705	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766707	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766708	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766709	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766710	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766711	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766712	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766713	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766714	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766715	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766716	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766717	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766718	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766719	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766720	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766721	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766723	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766724	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766725	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766726	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766727	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766728	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766729	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766730	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766731	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766732	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766733	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766734	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766735	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766736	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766737	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766738	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766739	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766740	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766741	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766742	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766743	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766744	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766745	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766746	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766747	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766748	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766749	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766750	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766751	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766752	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766755	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766756	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766757	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766758	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766759	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766760	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766761	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766762	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766763	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61

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Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766764	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766765	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766766	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766767	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766768	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766769	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766770	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766771	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766772	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766773	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766774	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766775	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766776	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766778	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766779	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766780	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766781	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766785	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766786	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766787	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766788	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766789	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766790	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766791	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766792	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766793	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766794	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766795	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766796	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766797	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766798	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766800	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766801	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766802	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766803	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766804	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766805	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766806	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766807	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766808	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766809	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766810	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766811	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766812	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766813	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766814	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766815	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766816	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766817	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766818	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766819	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766820	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766821	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766822	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2766823	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766824	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766825	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766826	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766827	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766828	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766829	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766830	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766831	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766832	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766833	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766834	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766835	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766836	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766837	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766838	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766839	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766840	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766841	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766842	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766843	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766844	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766845	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766846	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766847	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766848	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766849	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766850	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766851	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766858	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766859	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766860	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766861	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766862	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766863	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766864	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766865	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766866	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766867	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766868	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766869	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766870	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766873	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766874	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766875	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766876	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766877	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766878	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766879	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766882	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766883	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766884	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766885	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766886	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766887	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766888	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766889	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766890	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766891	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766892	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766893	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766894	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766895	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766896	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766897	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766898	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766899	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766901	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766902	1	6	0.48	$8,104.81	$213.84	$491.70	$31.60	$15.47	$752.61
2766904	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766905	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766906	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766907	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766908	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766909	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766910	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2766911	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769104	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769105	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769106	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769107	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769108	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769109	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769110	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769112	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769113	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769114	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769115	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769116	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769117	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769118	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769119	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769120	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769121	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769122	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769123	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769124	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769125	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769126	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769127	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769130	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769131	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769132	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769133	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769134	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
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	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769140	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769141	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769142	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769143	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769144	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769145	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769148	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769149	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769152	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769165	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769166	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769169	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769170	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
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	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769174	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769175	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769176	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769177	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769178	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769179	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769180	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769181	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769182	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769183	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769184	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769185	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769186	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769187	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769188	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769189	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769190	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769191	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769192	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769194	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769195	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769196	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769197	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769198	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769200	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769201	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769204	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769205	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769206	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769207	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769208	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769209	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769210	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769211	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769212	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769213	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769214	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769216	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769217	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2769218	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769219	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769220	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769221	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769222	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769225	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769226	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769227	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769228	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769229	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769230	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769231	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769232	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769233	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769234	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769235	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2769236	1	2	0.88	$14,858.81	$392.03	$901.44	$57.94	$28.37	$1,379.78
2769237	1	2	0.88	$14,858.81	$392.03	$901.44	$57.94	$28.37	$1,379.78
2769238	1	2	0.88	$14,858.81	$392.03	$901.44	$57.94	$28.37	$1,379.78
2769239	1	2	0.88	$14,858.81	$392.03	$901.44	$57.94	$28.37	$1,379.78
2769240	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769241	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769242	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769243	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769244	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769245	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769246	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769247	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769248	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2769249	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2635984	910	0	562.67	$9,500,690.61	$250,663.98	$576,379.99	$37,047.69	$18,137.13	$882,228.79
2810093	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810095	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810096	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810097	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810098	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810099	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810100	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810101	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810102	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810103	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810105	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810106	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810107	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810108	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810109	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810110	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810111	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810112	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810113	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810114	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810115	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810116	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810117	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810118	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810119	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810120	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810121	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810122	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810123	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810124	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810128	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810129	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810130	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810132	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810133	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810134	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810135	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810136	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810137	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810138	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810139	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810140	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810141	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810142	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810143	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810144	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810145	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810146	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810147	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810148	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810149	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810151	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810152	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810153	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810154	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810155	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810156	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810157	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810158	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810159	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810160	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810161	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810162	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810163	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810164	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810165	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810166	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810167	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810168	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810169	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810170	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810171	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810172	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810173	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810174	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810175	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810176	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810177	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810178	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810179	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810180	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810181	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810182	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810183	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810184	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810185	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810186	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810187	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810188	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810189	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810190	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810191	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810192	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810193	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810194	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810195	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810196	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810197	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810198	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810199	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810200	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810201	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810202	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810203	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810204	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810205	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810206	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810207	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810208	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810209	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810210	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810211	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810212	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810213	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810214	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810215	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810216	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810217	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810218	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810219	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810220	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810221	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810222	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810223	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810224	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810225	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810226	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810227	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810228	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810229	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810230	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810231	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810232	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810233	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810234	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810235	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810236	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810237	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810238	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810239	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810240	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810241	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810242	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810243	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810244	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810245	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810246	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810247	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810248	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810249	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810250	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810251	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810252	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810253	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810254	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810255	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810256	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810257	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810258	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810259	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810260	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810261	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810262	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810263	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810264	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810265	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810266	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810267	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810268	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810269	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810270	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810271	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810272	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810273	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810274	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810275	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810276	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810277	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810278	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810279	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810280	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810281	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810282	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810284	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810285	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810286	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810287	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810288	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810289	1	3	0.83	$14,014.56	$369.76	$850.22	$54.65	$26.75	$1,301.38
2810290	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810291	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix F
Phases #2-9 Major Improvement Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810292	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810293	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810294	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810295	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810296	1	4	0.72	$12,157.21	$320.75	$737.54	$47.41	$23.21	$1,128.91
2810298	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810299	1	5	0.58	$9,793.31	$258.38	$594.13	$38.19	$18.70	$909.40
2810301	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810302	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810303	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810304	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810305	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2810306	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL	**1,452**		**899.67**	**$15,190,940.20**	**$400,794.18**	**$921,591.32**	**$59,236.67**	**$29,000.00**	**$1,410,622.1**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX G
ASSESSMENT ROLL – PHASE #1

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phase #1 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**208.91**
Original Assessment	**$9,000,000**
Restated Assessment	**$7,750,000**

Year	Principal and Interest[1]	Principal and Interest[2]	Principal and Interest[3]	Administrative Expenses[4]	Total Annual Installment
9/1/2015	$325,619	$0	$0	$15,000	$340,619
9/1/2016	$552,938	$1,970	$0	$15,255	$570,163
9/1/2017	$727,938	$21,966	$0	$15,514	$765,418
9/1/2018	$742,656	$42,091	$0	$15,778	$800,525
9/1/2019	$727,606	$48,382	$0	$25,000	$800,988
9/1/2020	$715,775	$56,750	$0	$33,368	$805,893
9/1/2021	$0	$0	$553,569	$35,000	$588,569
9/1/2022	$0	$0	$551,869	$16,879	$568,748
9/1/2023	$0	$0	$549,719	$17,166	$566,885
9/1/2024	$0	$0	$552,119	$17,457	$569,576
9/1/2025	$0	$0	$548,844	$17,754	$566,598
9/1/2026	$0	$0	$550,119	$18,056	$568,175
9/1/2027	$0	$0	$550,719	$18,363	$569,082
9/1/2028	$0	$0	$550,644	$18,675	$569,319
9/1/2029	$0	$0	$549,894	$18,993	$568,887
9/1/2030	$0	$0	$548,469	$19,315	$567,784
9/1/2031	$0	$0	$546,369	$19,644	$566,013
9/1/2032	$0	$0	$547,544	$19,978	$567,522
9/1/2033	$0	$0	$548,194	$20,317	$568,511
9/1/2034	$0	$0	$543,319	$20,663	$563,982
9/1/2035	$0	$0	$543,094	$21,014	$564,108
9/1/2036	$0	$0	$547,344	$21,371	$568,715
9/1/2037	$0	$0	$542,656	$21,735	$564,391
9/1/2038	$0	$0	$542,656	$22,104	$564,760
9/1/2039	$0	$0	$542,188	$22,480	$564,668
9/1/2040	$0	$0	$536,250	$22,862	$559,112
Total	**$3,792,532**	**$171,159**	**$10,945,575**	**$529,741**	**$15,439,007**

1 - The principal and interest amounts represent the debt service requirements of the Series 2015 Phases #1 Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.
2 – The principal and interest amounts represent the debt service on the 2015 CCMI. The portion of the assessment related to the 2015 CCMI was released in 2020.
3- The principal and interest amounts represent the debt service requirements of the Phases #1 Refunding Bonds. The interest amount also includes the additional 0.5% interest being collected for the Additional Interest Reserve.
4- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll Summary

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	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2739841	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2759317	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2739853	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2739854	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740206	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740207	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740208	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740209	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740210	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740211	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740212	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740213	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740214	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740215	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740216	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740217	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2740218	1	1	1.00	$37,097.31	$1,244.56	$1,219.75	$185.49	$167.54	$2,817.33
2739857	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2739858	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2739859	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2739862	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740098	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740099	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740100	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740101	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740142	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740143	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740144	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740145	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740146	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740147	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740148	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740149	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740150	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740151	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740152	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740177	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740178	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740179	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740180	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740181	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740182	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740183	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740184	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740185	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740186	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740187	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740188	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740189	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740190	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740191	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740192	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740193	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740194	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740195	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740196	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740197	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740198	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2740199	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740200	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740201	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740202	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740203	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2740204	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740205	1	3	0.83	$30,790.77	$1,032.98	$1,012.40	$153.95	$139.06	$2,338.39
2739860	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2739861	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740092	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740093	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740094	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740095	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740096	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740097	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740103	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740104	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740105	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740106	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740107	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740108	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740109	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740110	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740111	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740112	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740113	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740114	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740115	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740116	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740117	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740118	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740134	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740135	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740136	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740137	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740138	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740139	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740140	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740141	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740153	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740154	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740155	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740156	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740157	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740158	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740159	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740160	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740161	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740162	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740163	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740164	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740165	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740166	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740167	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740168	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740169	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740170	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740171	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740172	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2740173	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740174	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740175	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2740176	1	4	0.72	$26,710.07	$896.08	$878.22	$133.55	$120.63	$2,028.48
2739863	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739864	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2739865	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739870	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739871	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739970	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739971	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739972	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739973	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739974	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739975	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739976	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739993	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739994	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739995	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739996	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739997	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739998	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739999	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740000	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740001	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740002	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740003	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740004	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740005	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740006	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740007	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740008	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740009	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740010	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740011	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740012	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740013	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740014	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740015	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740016	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740017	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740018	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740019	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740020	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740021	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740022	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740023	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740024	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740025	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740026	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740027	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740028	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740029	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740030	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740031	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740043	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740044	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740045	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740046	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2740047	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740048	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740049	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740050	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740051	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740052	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740053	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740054	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740055	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740056	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740057	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740058	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740059	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740060	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740061	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740062	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740063	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740064	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740065	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740066	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740067	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740068	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740069	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740070	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740071	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740072	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740073	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740074	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740075	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740076	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740077	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740078	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740079	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740080	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740081	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740082	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740083	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740084	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740085	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740086	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740087	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740088	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740089	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740090	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2740091	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739866	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739867	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739868	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739869	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739872	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739879	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739880	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739881	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739882	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739883	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739884	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739885	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739886	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739887	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2739888	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739889	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739890	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739891	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739892	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739893	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739894	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739895	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739896	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739897	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739898	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739899	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739900	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739901	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739902	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739903	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739904	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739905	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739906	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739907	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739908	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739909	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739910	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739911	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739912	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739913	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739914	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739915	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739916	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739917	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739918	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739919	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739920	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739921	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739923	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739924	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739925	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739926	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739927	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739928	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739929	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739930	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739931	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739932	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739933	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739934	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739935	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739936	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739937	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739938	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739939	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739940	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739941	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739942	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739943	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739944	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739945	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739946	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739947	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2739948	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739949	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739950	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739951	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739952	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739953	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739954	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739955	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739956	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739957	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739958	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739959	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739960	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739961	1	5	0.58	$21,516.44	$721.84	$707.46	$107.58	$97.17	$1,634.05
2739962	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739963	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739964	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739965	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739966	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739967	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739978	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739979	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739980	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739981	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739982	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739983	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739984	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739985	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739986	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2739987	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740032	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740033	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740034	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740036	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740037	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740038	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740039	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740040	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
2740041	1	6	0.48	$17,806.71	$597.39	$585.48	$89.03	$80.42	$1,352.32
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
2740231	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

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix G
Phases #1 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2740495	0	N/A	0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TOTAL	**332**		**208.91**	**$7,750,000.00**	**$260,000.00**	**$254,818.76**	**$38,750.00**	**$35,000.00**	**$588,568.76**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX H
ASSESSMENT ROLL – PHASE #2

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phase #2 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**214.67**
Assessment	**$5,300,000**

Year	Principal and Interest[1]	Administrative Expenses[2]	Total Annual Installment
9/1/2019	$470,110	$20,000	$490,110
9/1/2020	$467,241	$13,548	$480,789
9/1/2021	$565,110	$20,686	$585,796
9/1/2022	$561,684	$21,037	$582,721
9/1/2023	$557,814	$21,395	$579,209
9/1/2024	$403,500	$21,759	$425,259
9/1/2025	$402,043	$22,129	$424,172
9/1/2026	$405,293	$22,505	$427,798
9/1/2027	$402,955	$22,887	$425,842
9/1/2028	$405,324	$23,277	$428,601
9/1/2029	$402,106	$23,672	$425,778
9/1/2030	$403,595	$24,075	$427,670
9/1/2031	$399,496	$24,484	$423,980
9/1/2032	$400,104	$24,900	$425,004
9/1/2033	$400,125	$25,323	$425,448
9/1/2034	$399,559	$25,754	$425,313
9/1/2035	$398,406	$26,192	$424,598
9/1/2036	$396,666	$26,637	$423,303
9/1/2037	$399,339	$27,090	$426,429
9/1/2038	$396,132	$27,550	$423,682
9/1/2039	$397,337	$28,019	$425,356
9/1/2040	$397,662	$28,495	$426,157
9/1/2041	$397,107	$28,980	$426,087
9/1/2042	$395,671	$29,472	$425,143
9/1/2043	$773,354	$29,973	$803,327
9/1/2044	$772,851	$30,483	$803,334
Total	**$11,770,584**	**$640,322**	**$12,410,906**

1 - The 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.
2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll Summary

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2766631	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766647	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766648	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766649	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766650	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766651	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766652	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766653	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766654	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766655	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766656	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766657	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766658	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766659	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766660	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766661	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766662	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766663	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766664	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766665	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766666	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766667	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766668	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766669	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766670	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766671	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766672	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766673	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766674	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766675	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766676	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766677	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766678	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766679	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766680	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766681	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766682	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766683	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766684	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766685	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766686	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766687	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766688	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766689	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766690	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766691	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766692	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766693	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766694	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766695	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766696	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2766697	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766698	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766699	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766700	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766701	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766702	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766703	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766704	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766705	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766707	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766708	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766709	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766710	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766711	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766712	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766713	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766714	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766715	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766716	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766717	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766718	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766719	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766720	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766721	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766723	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766724	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766725	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766726	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766727	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766728	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766729	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766730	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766731	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766732	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766733	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766734	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766735	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766736	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766737	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766738	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766739	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766740	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766741	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766742	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766743	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766744	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766745	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766746	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766747	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766748	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766749	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2766750	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766751	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766752	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766755	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766756	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766757	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766758	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766759	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766760	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766761	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766762	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766763	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766764	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766765	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766766	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766767	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766768	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766769	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766770	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766771	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766772	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766773	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766774	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766775	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766776	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766778	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766779	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766780	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766781	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766785	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766786	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766787	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766788	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766789	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766790	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766791	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766792	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766793	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766794	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766795	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766796	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766797	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766798	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766800	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766801	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766802	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766803	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766804	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766805	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766806	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766807	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2766808	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766809	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766810	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766811	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766812	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766813	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766814	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766815	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766816	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766817	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766818	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766819	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766820	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766821	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766822	1	5	0.58	$14,319.65	$268.35	$1,270.15	$62.14	$1,600.65
2766823	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766824	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766825	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766826	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766827	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766828	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766829	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766830	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766831	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766832	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766833	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766834	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766835	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766836	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766837	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766838	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766839	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766840	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766841	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766842	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766843	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766844	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766845	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766846	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766847	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766848	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766849	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766850	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766851	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766858	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766859	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766860	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766861	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766862	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766863	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766864	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2766865	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766866	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766867	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766868	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766869	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766870	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766873	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766874	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766875	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766876	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766877	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766878	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766879	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766882	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766883	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766884	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766885	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766886	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766887	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766888	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766889	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766890	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766891	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766892	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766893	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766894	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766895	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766896	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766897	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766898	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766899	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766901	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766902	1	6	0.48	$11,850.75	$222.08	$1,051.16	$51.43	$1,324.67
2766904	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766905	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766906	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766907	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766908	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766909	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766910	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2766911	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769104	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769105	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769106	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769107	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769108	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769109	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769110	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2769112	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769113	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769114	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769115	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769116	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769117	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769118	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769119	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769120	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769121	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769122	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769123	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769124	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769125	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769126	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769127	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769130	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769131	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769132	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769133	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769134	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769135	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769137	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769140	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769141	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769142	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769143	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769144	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769145	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769148	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769149	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769152	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769165	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769166	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769169	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769170	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769171	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769172	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769173	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769174	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01

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Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2769175	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769176	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769177	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769178	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769179	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769180	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769181	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769182	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769183	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769184	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769185	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769186	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769187	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769188	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769189	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769190	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769191	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769192	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769194	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769195	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769196	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769197	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769198	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769200	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769201	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769204	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769205	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769206	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769207	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769208	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769209	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769210	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769211	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769212	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769213	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769214	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769216	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769217	1	4	0.72	$17,776.12	$333.12	$1,576.74	$77.14	$1,987.01
2769218	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769219	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769220	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769221	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769222	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769225	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769226	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769227	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769228	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix H
Phases #2 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2769229	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769230	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769231	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769232	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769233	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769234	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769235	1	3	0.83	$20,491.92	$384.02	$1,817.63	$88.93	$2,290.58
2769236	1	2	0.88	$21,726.37	$407.15	$1,927.13	$94.29	$2,428.57
2769237	1	2	0.88	$21,726.37	$407.15	$1,927.13	$94.29	$2,428.57
2769238	1	2	0.88	$21,726.37	$407.15	$1,927.13	$94.29	$2,428.57
2769239	1	2	0.88	$21,726.37	$407.15	$1,927.13	$94.29	$2,428.57
2769240	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769241	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769242	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769243	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769244	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769245	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769246	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769247	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769248	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
2769249	0	0	0	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**347**		**205.33**	**$5,069,404.20**	**$95,000.00**	**$449,656.15**	**$22,000.00**	**$566,656.15**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX I
ASSESSMENT ROLL – PHASE #3

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix I
Phase #3 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**131.67**
Assessment	**$3,700,000**

Year	Principal and Interest[1]	Administrative Expenses[2]	Total Annual Installment
1	$313,210	$20,000	$333,210
2	$312,794	$20,340	$333,134
3	$312,377	$20,686	$333,063
4	$311,961	$21,037	$332,998
5	$311,544	$21,395	$332,939
6	$245,878	$21,759	$267,637
7	$248,213	$22,129	$270,342
8	$250,281	$22,505	$272,786
9	$247,083	$22,887	$269,970
10	$248,885	$23,277	$272,162
11	$250,421	$23,672	$274,093
12	$246,690	$24,075	$270,765
13	$247,959	$24,484	$272,443
14	$248,961	$24,900	$273,861
15	$249,697	$25,323	$275,020
16	$245,167	$25,754	$270,921
17	$245,636	$26,192	$271,828
18	$245,839	$26,637	$272,476
19	$245,776	$27,090	$272,866
20	$250,446	$27,550	$277,996
21	$504,583	$28,019	$532,602
22	$504,862	$28,495	$533,357
23	$504,075	$28,980	$533,055
24	$502,222	$29,472	$531,694
25	$504,303	$29,973	$534,276
26	$495,051	$30,483	$525,534
Total	**$8,293,914**	**$647,114**	**$8,941,028**

1 - The 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.
2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix I
Phases #3 Assessment Roll Summary

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2810093	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810095	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810096	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810097	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810098	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810099	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810100	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810101	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810102	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810103	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810105	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810106	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810107	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810108	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810109	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810110	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810111	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810112	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810113	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810114	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810115	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810116	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810117	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810118	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810119	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810120	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810121	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810122	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810123	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810124	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810128	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810129	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810130	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810132	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810133	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810134	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810135	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810136	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810137	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810138	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810139	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810140	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810141	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810142	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810143	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810144	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810145	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810146	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810147	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810148	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810149	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810151	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810152	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810153	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810154	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810155	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810156	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810157	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810158	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix I
Phases #3 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2810159	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810160	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810161	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810162	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810163	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810164	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810165	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810166	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810167	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810168	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810169	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810170	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810171	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810172	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810173	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810174	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810175	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810176	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810177	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810178	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810179	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810180	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810181	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810182	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810183	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810184	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810185	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810186	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810187	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810188	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810189	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810190	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810191	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810192	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810193	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810194	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810195	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810196	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810197	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810198	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810199	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810200	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810201	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810202	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810203	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810204	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810205	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810206	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810207	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810208	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810209	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810210	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810211	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810212	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810213	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810214	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810215	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810216	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810217	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix I
Phases #3 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2810218	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810219	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810220	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810221	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810222	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810223	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810224	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810225	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810226	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810227	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810228	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810229	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810230	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810231	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810232	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810233	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810234	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810235	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810236	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810237	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810238	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810239	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810240	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810241	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810242	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810243	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810244	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810245	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810246	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810247	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810248	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810249	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810250	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810251	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810252	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810253	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810254	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810255	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810256	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810257	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810258	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810259	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810260	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810261	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810262	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810263	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810264	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810265	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810266	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810267	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810268	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810269	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810270	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810271	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810272	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810273	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810274	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810275	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810276	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix I
Phases #3 Assessment Roll - Detail

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Administrative Expenses	Annual Installment
2810277	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810278	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810279	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810280	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810281	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810282	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810284	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810285	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810286	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810287	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810288	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810289	1	Lot Type 3 (86' Lot)	0.83	$23,323.46	$31.52	$1,942.84	$157.59	$2,131.95
2810290	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810291	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810292	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810293	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810294	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810295	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810296	1	Lot Type 4 (74' Lot)	0.72	$20,232.40	$27.34	$1,685.36	$136.71	$1,849.41
2810298	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810299	1	Lot Type 5 (60' Lot)	0.58	$16,298.32	$22.02	$1,357.65	$110.12	$1,489.80
2810301	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810302	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810303	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810304	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810305	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
2810306	0	Open Space	0	$0.00	$0.00	$0.00	$0.00	$0.00
Total	**195**		**131.67**	**$3,700,000.00**	**$5,000.00**	**$308,210.00**	**$25,000.00**	**$338,210.00**

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX J
ASSESSMENT ROLL – PHASE #4

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix J
Phase #4 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**5.94**
Assessment	**$167,000**

Year	Principal and Interest[1]	Administrative Expenses[2]	Total Annual Installment
1	$13,709	$1,500	$15,209
2	$13,633	$1,526	$15,159
3	$13,557	$1,551	$15,108
4	$13,480	$1,578	$15,058
5	$13,404	$1,605	$15,009
6	$9,468	$1,632	$11,100
7	$9,376	$1,660	$11,036
8	$10,284	$1,688	$11,972
9	$10,146	$1,717	$11,863
10	$10,007	$1,746	$11,753
11	$9,869	$1,775	$11,644
12	$9,731	$1,806	$11,537
13	$9,592	$1,836	$11,428
14	$9,454	$1,868	$11,322
15	$10,316	$1,899	$12,215
16	$10,131	$1,932	$12,063
17	$9,947	$1,964	$11,911
18	$9,763	$1,998	$11,761
19	$9,578	$2,032	$11,610
20	$10,394	$2,066	$12,460
21	$22,163	$2,101	$24,264
22	$21,380	$2,137	$23,517
23	$21,596	$2,173	$23,769
24	$21,766	$2,210	$23,976
25	$21,890	$2,248	$24,138
26	$21,968	$2,286	$24,254
Total	**$346,602**	**$48,534**	**$395,136**

1 - The 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.
2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

APPENDIX K
ASSESSMENT ROLL – PHASE #5

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Appendix K
Phase #5 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**73.20**
Assessment	**$2,510,000**

Year	Principal and Interest[1]	Administrative Expenses[2]	Total Annual Installment
1	$192,764	$20,000	$212,764
2	$192,688	$20,340	$213,028
3	$192,611	$20,686	$213,297
4	$192,535	$21,037	$213,572
5	$192,458	$21,395	$213,853
6	$163,232	$21,759	$184,991
7	$163,051	$22,129	$185,180
8	$162,778	$22,505	$185,282
9	$163,411	$22,887	$186,299
10	$163,906	$23,277	$187,182
11	$163,261	$23,672	$186,933
12	$163,523	$24,075	$187,598
13	$163,646	$24,484	$188,130
14	$163,630	$24,900	$188,531
15	$164,475	$25,323	$189,799
16	$164,134	$25,754	$189,888
17	$164,654	$26,192	$190,846
18	$164,989	$26,637	$191,626
19	$165,138	$27,090	$192,227
20	$166,101	$27,550	$193,651
21	$291,832	$28,019	$319,851
22	$292,531	$28,495	$321,026
23	$292,720	$28,980	$321,700
24	$293,398	$29,472	$322,871
25	$294,520	$29,973	$324,493
26	$294,038	$30,483	$324,521
Total	**$5,182,026**	**$647,114**	**$5,829,139**

1 - The 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.
2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Ph 5 - PID SAP-Levy)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Wells North (Bluewood) NIA#5 PID SAP-Levy

Action Requested:
Conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Amended and Restated Wells North Public Improvement District Service and Assessment Plan, including the Neighborhood Improvement Area #5 assessment roll; making a finding of special benefit to property within Neighborhood Improvement Area #5 of Wells North 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 Neighborhood Improvement Area #5 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Wells North (Bluewood) NIA#5 PID SAP-Levy) (Pouladi)

Background:
Please refer to the attachments for additional information.

Supporting Documents:
- Staff Presentation
- Draft Ordinance

Staff Recommendation:
Staff recommends approval as presented.

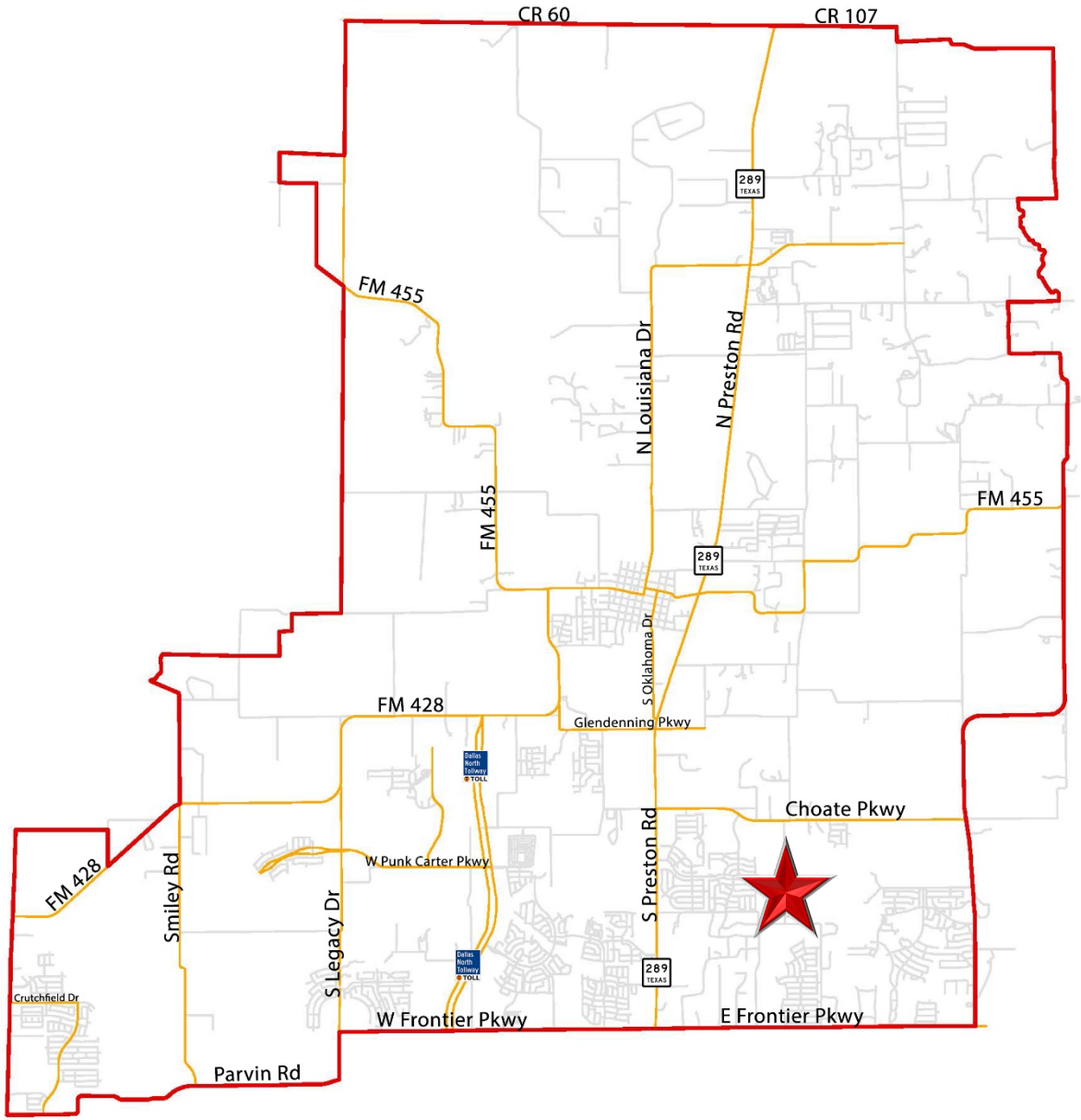
Wells North NIA #5

PID Assessment Levy - Public Hearing

City Council

June 8, 2021

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)



Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Phasing Exhibit



NIA# 5

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

PID Overview

- 110 lots
- Estimated Improvement cost: $2.8 MM
- Estimated PID assessment amount: $2.4 MM

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

PID Assessment

Assessment per Unit	
60’ Lot (48)	$19,078
50’ Lot (62)	$14,930

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

PID Timeline

- ~~January 12, 2016 – PID Petition Acceptance~~
- ~~February 9, 2016 – PID Creation Resolution~~
- ~~May 11, 2021 – Pre-SAP Resolution~~
- June 8, 2021 – SAP/Levy Ordinance

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Recommendation

- Staff recommends approval as presented

Attachment: Staff Presentation (Wells North (Bluewood) NIA#5 PID SAP-Levy)

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING AN AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN AND NEIGHBORHOOD IMPROVEMENT AREA #5 ASSESSMENT ROLL FOR THE WELLS NORTH PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE NEIGHBORHOOD IMPROVEMENT AREA #5 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 December 18, 2015, 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 9, 2016, 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. 2016-12R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the Wells North 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, the District is now located entirely within the corporate limits of the City; and

WHEREAS, the City has issued $3,235,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Major Improvement Area

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Project) that are secured by special assessments levied on the Major Improvement Area Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has issued $6,425,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by special assessments levied on the Neighborhood Improvement Area #1 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has issued $1,900,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) that are secured by special assessments levied on the Neighborhood Improvement Area #2 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has issued $3,060,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Wells North Public Improvement District Neighborhood Improvement Area #3-4 Project) that are secured by special assessments levied on the Neighborhood Improvement Area #3 Assessed Property (as defined in the Service and Assessment Plan) and the Neighborhood Improvement Area #4 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, on May 11, 2021, the City Council adopted a resolution approving a preliminary amended and restated service and assessment plan update, including a proposed assessment roll for Neighborhood Improvement Area #5 of the District; calling for a public hearing to consider an ordinance levying assessments on property within Neighborhood Improvement Area #5 of the District (the "Neighborhood Improvement Area #5 Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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 May 12, 2021 the City Secretary filed the Neighborhood Improvement Area #5 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 May 17, 2021 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 Neighborhood Improvement Area #5 Assessments; and

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WHEREAS, the City Council opened the Levy and Assessment Hearing on June 8, 2021, 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 Neighborhood Improvement Area #5 Assessment Roll, and the proposed Neighborhood Improvement Area #5 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Neighborhood Improvement Area #5 Assessments, the allocation of the Actual Costs of the Authorized Improvements to be undertaken for the benefit of the Neighborhood Improvement Area #5 Assessed Property (as defined in the Service and Assessment Plan) (the "Neighborhood Improvement Area #5 Improvements"), the purposes of the Neighborhood Improvement Area #5 Assessments, the special benefits of the Neighborhood Improvement Area #5 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Neighborhood Improvement Area #5 Assessments; and

WHEREAS, the City Council finds and determines that the Neighborhood Improvement Area #5 Assessment Roll and the Wells North Public Improvement District Amended and Restated Service and Assessment Plan, dated April 1, 2016, as updated for Neighborhood Improvement Area #2 on December 10, 2019, Neighborhood Improvement Area #3 on May 12, 2020, Neighborhood Improvement Area #4 on October 13, 2020, and Neighborhood Improvement Area #5 on June 8, 2021, attached hereto as ***Exhibit A*** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Neighborhood Improvement Area #5 Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix I (the "Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 Improvements (as described in the Service and Assessment Plan), the Neighborhood Improvement Area #5 Assessment Roll, or the levy of the Neighborhood Improvement Area #5 Assessments against the Neighborhood Improvement Area #5 Assessed Property; and

WHEREAS, the landowners, or their representatives, of the majority of the privately-owned and taxable property located within Neighborhood Improvement Area #5 of the District (the "Landowners"), who are the persons to be assessed pursuant to this Ordinance, have previously indicated their approval and acceptance of the Service and Assessment Plan, approval of the Neighborhood Improvement Area #5 Assessment Roll, approval of this Ordinance, and approval of the levy of the Neighborhood Improvement Area #5 Assessments against their property located within Neighborhood Improvement Area #5 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:

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

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 Neighborhood Improvement Area #5 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 within the Neighborhood Improvement Area #5 Assessed Property will receive from the construction of the Neighborhood Improvement Area #5 Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Neighborhood Improvement Area #5 Improvements and has been reviewed and updated annually, including the updated Service and Assessment Plan attached hereto as ***Exhibit A****;*

(c) The Service and Assessment Plan apportions the Actual Costs of the Neighborhood Improvement Area #5 Improvements to be assessed against the Neighborhood Improvement Area #5 Assessed Property as Neighborhood Improvement Area #5 Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Neighborhood Improvement Area #5 Improvements;

(d) All of the real property in Neighborhood Improvement Area #5 of the District which is being assessed in the amounts shown in the Neighborhood Improvement Area #5 Assessment Roll will be benefited by the Neighborhood Improvement Area #5 Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Neighborhood Improvement Area #5 Assessed Property will receive special benefits in each year equal to or greater than each annual Neighborhood Improvement Area #5 Assessment against such property and will receive special benefits during the term of the Neighborhood Improvement Area #5 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Neighborhood Improvement Area #5 Improvements and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Neighborhood Improvement Area #5 Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

(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 Neighborhood Improvement Area #5 Assessment Roll should be approved as the Neighborhood Improvement Area #5 Assessment Roll for the Neighborhood Improvement Area #5 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Neighborhood Improvement Area #5 Assessments, interest on Annual Installments, interest and penalties on delinquent Neighborhood Improvement Area #5 Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Neighborhood Improvement Area #5 Assessments should be approved and will expedite collection of the Neighborhood Improvement Area #5 Assessments in a timely manner in order to provide the services and improvements needed and required for Neighborhood Improvement Area #5 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. Neighborhood Improvement Area #5 Assessment Roll.

The Neighborhood Improvement Area #5 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Neighborhood Improvement Area #5 Assessment Roll of the District.

Section 5. Levy and Payment of Neighborhood Improvement Area #5 Assessments for Actual Costs of the Neighborhood Improvement Area #5 Improvements.

(a) The City Council hereby levies an assessment on each parcel of Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 Assessment Roll, in the respective amounts shown on the Neighborhood Improvement Area #5 Assessment Roll, as a special assessment on the properties set forth in the Neighborhood Improvement Area #5 Assessment Roll.

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(b) The levy of the Neighborhood Improvement Area #5 Assessments shall be effective on the date of execution of this Ordinance levying Neighborhood Improvement Area #5 Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Neighborhood Improvement Area #5 Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 Improvements and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. **Penalties and Interest on Delinquent Neighborhood Improvement Area #5 Assessments.**

Delinquent Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 Assessments**.

As provided in Section VI of the Service and Assessment Plan, the owner of any Neighborhood Improvement Area #5 Assessed Property subject to a Neighborhood Improvement Area #5 Assessment may prepay the Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 Assessed Property, including without limitation such Landowners' obligations related to payment of the Neighborhood Improvement Area #5 Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Neighborhood Improvement Area #5 Assessments and the

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Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Neighborhood Improvement Area #5 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. Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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/or the Neighborhood Improvement Area #5 Assessment Roll, to be recorded in the real property records of Collin County. 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.

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.

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Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Neighborhood Improvement Area #5 Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

[Remainder of Page Intentionally Left Blank; Signatures to Follow]

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

PASSED AND ADOPTED, this the 8th day of June, 2021.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

(City Seal)

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the 8th day of June, 2021 by Sean Terry and Vicki Tarrant, Mayor and Secretary, respectively, of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

EXHIBIT A

Service and Assessment Plan

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

WELLS NORTH PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

April 1, 2016

As updated for Neighborhood Improvement Area #2 on December 10, 2019, Neighborhood Improvement Area #3 on May 12, 2020, Neighborhood Improvement Area #4 on October 13, 2020, and Neighborhood Improvement Area #5 on _____, 2021

DRAFT

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

WELLS NORTH
PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On February 9, 2016, the City Council of the City of Celina, Texas approved Resolution No. 2016-12R, which authorized the creation of the Wells North Public Improvement District (the "PID") to finance the Actual Costs of the Public Improvements for the benefit of certain property in the PID, all of which is located within the corporate limits of the City.

Chapter 372 of the Texas Local Government Code (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. This Service and Assessment Plan (this "SAP") was prepared pursuant to the PID Act. The PID Act requires that a service plan "cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements." The PID Act also requires a service plan "be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan for the PID is described in more detail in Section V herein.

The Assessment Rolls for the PID are attached hereto as Appendix D, Appendix E, Appendix F, Appendix G, and Appendix H, and are addressed in Section VII of this SAP. The Special Assessments as shown on the Assessment Rolls are based on the method for establishing and levying the Special Assessments described in Sections IV and VI of this SAP.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

"**Actual Cost(s)**" means, with respect to a Public Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Public 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 incurred for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Public Improvement, (b) the costs incurred in preparing the construction plans for such Public Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Public Improvement, (d) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes related to such Public Improvement (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of such Public Improvement, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and (g) all payments for Administrative Expenses.

"Additional Interest Component" mean the amount collected by application of the Additional Interest Rate.

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"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**" has the meaning set forth in Section IV.M of this SAP.

"**Administrative Expenses**" means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of (i) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Rolls, (iii) computing, levying, collecting and transmitting the Special Assessments or the Annual Installments thereof, (iv) maintaining the record of Special Assessments, including payments, reallocations and/or cancellations of the Special Assessments or Annual Installments thereof, (v) issuing, paying, and redeeming the PID Bonds, (vi) investing or depositing the Special Assessments or other monies, (vii) complying with the PID Act with respect to the PID Bonds, (viii) paying the paying agent/registrar's and trustee's fees and expenses (including the fees and expenses of its legal counsel) related to the PID Bonds, and (ix) administering the construction of the Public Improvements.

"Administrator" means an employee of the City or third party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to PID Bonds or in any other agreement approved by the City Council.

"Annual Installment" means, with respect to the Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as Appendix D, Appendix E, Appendix F, Appendix G, or Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this SAP, (ii) Administrative Expenses, and (iii) as applicable, (a) the portion of the interest on the Special Assessment designated for the Prepayment Reserve described in Section IV of this SAP, (b) the portion of the interest on the Special Assessment designated for the Delinquency Reserve described in Section IV of this SAP, and/or, (c) the Additional Interest Component of the Special Assessments designated for the Additional Interest Reserve described in Section IV of this SAP.

"Annual Service Plan Update" has the meaning set forth in Section V of this SAP.

"**Assessed Property**" or **"Assessed Properties"** means property on which Special Assessments have been levied as shown on the Assessment Rolls attached hereto as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, or Appendix B, as applicable (as each may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

"**Assessment Ordinance**" means each ordinance adopted by the City Council approving this SAP (or amendments or supplements to the SAP) and levying the Special Assessments.

"**Assessment Roll**" or "**Assessment Rolls**" means collectively or separately as applicable, the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, the Neighborhood Improvement

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Area #3 Assessment Roll, the Neighborhood Improvement Area #4 Assessment Roll, and the Neighborhood Improvement Area #5 Assessment Roll included in this SAP as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix B, respectively, as each may be 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 PID Bonds or in connection with any Annual Service Plan Update.

"Authorized Improvements" means improvements authorized by Section 372.003 of the PID Act including those listed in Section III.A of this SAP.

"City" means the City of Celina, Texas.

"**City Council**" means the duly elected governing body of the City.

"**Commercial Parcel"** means a Parcel located within the PID which has been designated at the time of the adoption of the initial Neighborhood Improvement Area #1 and Major Improvement Area Assessment Rolls and approval of this SAP for the future development of commercial uses such as, but not limited to, office buildings, retail shopping centers, and multi-family residential projects.

"**County**" means Collin County, Texas.

"**Delinquency Reserve**" has the meaning set forth in Section IV.L of this SAP.

"Delinquent Collection Costs" means interest, penalties and expenses incurred or imposed with respect to any delinquent Special Assessment, or an Annual Installment thereof, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment thereof, and the costs related to foreclosing the lien against the Assessed Property, including attorney's fees.

"Developer" means, collectively, the Master Developer, the Neighborhood Improvement Area #2 Developer, the Neighborhood Improvement Area #3 Developer, the Neighborhood Improvement Area #4 Developer, and the Neighborhood Improvement Area #5 Developer, including its successors and assigns.

"Development Agreement" means that certain "Amended and Restated Development Agreement (Wells North)" by and between the City and Celina Development North, LLC a Texas limited liability company, and related to the Property effective November 10, 2015, as amended on March 29, 2016, and as amended on May 8, 2018 as the same may be amended from time to time.

"Future Neighborhood Improvement Areas" means those Neighborhood Improvement Areas to be defined and developed after Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, Neighborhood Improvement Area #5, and within the boundaries of the PID but which are not subject to development at this time.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"Future Neighborhood Improvement Area Bonds" means bonds issued to fund Future Neighborhood Improvement Area Improvements (or a portion thereof) in a Future Neighborhood Improvement Area that are secured by Special Assessments levied on Assessed Property within such Future Neighborhood Improvement Area. In connection with Future Neighborhood Improvement Area Bonds, Special Assessments related to such Future Neighborhood Improvement Area Bonds will be levied only on property located within the applicable Future Neighborhood Improvement Area to finance Public Improvements which will only benefit such Future Neighborhood Improvement Area.

"Future Neighborhood Improvement Area Improvements" means those Public Improvements which will confer a special benefit on the related Future Neighborhood Improvement Area.

"Indenture" means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of PID Bonds, as modified, amended, and/or supplemented from time to time.

"Lot" means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a "lot" in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a "lot" in a final recorded subdivision plat.

"Lot Type" means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, or other uses), 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 based on the front footage of the Lot, as determined by the Administrator and confirmed by the City Council.

"**Major Improvements**" means the Public Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

"**Major Improvement Area**" or **"MIA"** means the property within the PID not within Neighborhood Improvement Area #1, as generally shown on Table II-B and as specifically described in Appendix B and as depicted in Appendix A.

"Major Improvement Area Assessed Property" means, for any year, all Parcels within the Major Improvement Area other than Non-Benefited Property and listed in the Major Improvement Area Assessment Roll against which Special Assessments relating to the Major Improvement Area Projects are levied.

"Major Improvement Area Assessment Roll" means the document included in this SAP as Appendix D, 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 the Major Improvement Area Bonds or in connection with any Annual Service Plan Update.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"Major Improvement Area Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Major Improvement Area Project) that are secured by Special Assessments levied on Major Improvement Area Assessed Property.

"Major Improvement Area Projects" means the Major Improvement Area's proportionate share of the Major Improvements.

"Master Developer" means Celina Development North, LLC, a Texas limited liability company, including its successors and assigns.

"**Neighborhood Improvement Area**" or **"NIA"** means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within a Neighborhood Improvement Area other than the Non-Benefited Property will be assessed in connection with the issuance of PID Bonds for the Public Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Neighborhood Improvement Area, but any Parcels outside of the Neighborhood Improvement Area will not be assessed.

"Neighborhood Improvement Area #1" means the property within the PID as depicted on the map on Table II.B consisting of approximately 91.35 acres within the PID and as specifically described in Appendix B and as depicted in Appendix A.

"**Neighborhood Improvement Area #1 Assessed Property**" means, for any year, all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #1 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #1 Improvements are levied.

"**Neighborhood Improvement Area #1 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #1 included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

"Neighborhood Improvement Area #1 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

"**Neighborhood Improvement Area #1 Improvements**" means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #1.

"**Neighborhood Improvement Area #1 Projects**" means, collectively, the Neighborhood Improvement Area #1 Improvements and the portion of the Major Improvements described in Section III.B allocable to Neighborhood Improvement Area #1.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"Neighborhood Improvement Area #2" means the property within the PID as depicted on the map on Table II.B consisting of approximately 33.6 acres within the PID and as specifically described in Appendix B and as depicted in Appendix A.

"Neighborhood Improvement Area #2 Assessed Property" means, for any year, all Parcels within Neighborhood Improvement Area #2 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #2 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #2 Improvements are levied.

"**Neighborhood Improvement Area #2 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #2 included in this SAP as Appendix F, as the same may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

"Neighborhood Improvement Area #2 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) that are secured by Special Assessments levied on the Neighborhood Improvement Area #2 Assessed Property.

"Neighborhood Improvement Area #2 Developer" means Bluewood Phase 2A, LLC, a Texas limited liability company, including its successors and assigns.

"**Neighborhood Improvement Area #2 Improvements**" means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #2 and are described in Section III.D; and, were financed with Neighborhood Improvement Area #2 Bonds and funds contributed by the Neighborhood Improvement Area #2 Developer.

"Neighborhood Improvement Area #3" means the property within the PID as depicted on the map on Table II.B consisting of approximately 13.420 acres within the PID and as specifically described in Appendix B and as depicted in Appendix A.

"Neighborhood Improvement Area #3 Assessed Property" means, for any year, all Parcels within Neighborhood Improvement Area #3 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #3 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #3 Improvements are levied.

"**Neighborhood Improvement Area #3 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #3 included in this SAP as Appendix G, as the same may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

"Neighborhood Improvement Area #3 Developer" means Bluewood Phase 3, LLC, a Texas limited liability company, including its successors and assigns.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"**Neighborhood Improvement Area #3 Improvements**" means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #3 and are described in Section III.E; and, that were financed with funds contributed by the Neighborhood Improvement Area #3 Developer under the PID Reimbursement Agreement and for which the Neighborhood Improvement Area #3 Developer was reimbursed, in part, with proceeds from the Neighborhood Improvement Areas #3-4 Bonds

"Neighborhood Improvement Area #4" means the property within the PID as depicted on the map on Table II.B consisting of approximately 30.794 acres within the PID and as specifically described in Appendix B and as depicted in Appendix A .

"Neighborhood Improvement Area #4 Assessed Property" means, for any year, all Parcels within Neighborhood Improvement Area #4 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #4 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #4 Improvements are levied.

"**Neighborhood Improvement Area #4 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #4 included in this SAP as Appendix H, as the same may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

"Neighborhood Improvement Area #4 Developer" means Bluewood Phase 4, LLC, a Texas limited liability company, including its successors and assigns.

"**Neighborhood Improvement Area #4 Improvements**" means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #4 and are described in Section III.F; and, that are to be financed with funds contributed by the Neighborhood Improvement Area #4 Developer under the PID Reimbursement Agreement and for which the Neighborhood Improvement Area #4 Developer will be reimbursed, in part, with proceeds from the Neighborhood Improvement Areas #3-4 Bonds.

"Neighborhood Improvement Area #5" means the property within the PID as depicted on the map on Table II.B consisting of approximately 24.525 acres within the PID and as specifically described in Appendix B and as depicted in Appendix A .

"Neighborhood Improvement Area #5 Assessed Property" means, for any year, all Parcels within Neighborhood Improvement Area #5 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #5 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #5 Improvements are levied.

"**Neighborhood Improvement Area #5 Assessment Roll**" means the Assessment Roll covering Neighborhood Improvement Area #5 included in this SAP as Appendix I, as the same may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"Neighborhood Improvement Area #5 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project) that are secured by Special Assessments levied on the Neighborhood Improvement Area #5 Assessed Property.

"Neighborhood Improvement Area #5 Developer" means Bluewood Phase 5, LLC, a Texas limited liability company, including its successors and assigns.

"**Neighborhood Improvement Area #5 Improvements**" means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #5 and are described in Section III.G; and, that are to be financed with funds contributed by the Neighborhood Improvement Area #5 Developer under the PID Reimbursement Agreement and for which the Neighborhood Improvement Area #5 Developer will be reimbursed, in part, with proceeds from the Neighborhood Improvement Areas #5 Bonds.

"Neighborhood Improvement Areas #3-4 Bonds" means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Wells North Public Improvement District Neighborhood Improvement Areas #3-4 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Special Assessments levied against Neighborhood Improvement Area #3 Assessed Property and Neighborhood Improvement Area #4 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #3 Improvements and Neighborhood Improvement Area #4 Improvements.

"Non-Benefited Property" means Parcels within the boundaries of the PID that accrue no special benefit from the Public Improvements as determined by City Council, which may include Public Property. Property identified as Non-Benefited Property at the time the Special Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel is not assessed. Assessed Property converted to Non-Benefited Property, if the Special Assessments may not be reallocated pursuant to Section VI.E or Section VI.F, remains subject to the Special Assessments and requires the Special Assessments to be prepaid as provided for in Section VI.G.

"Owner" means Celina Development North, LLC a Texas limited liability company.

"**Owner's Association**" means a homeowner's association or property owner's association.

"Owner's Association Special Assessment Allocation" means 1% of the total Special Assessment for a specific Parcel or Neighborhood Improvement Area that is allocated to cover the PID benefit received by the Owner's Association from the Public Improvements benefitting the Owner's Association Property.

"Owner's 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 easement, to an owner's association established for the benefit of a group of homeowner's or property owner's within the PID.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"Parcel" means a property identified by either a tax map identification number assigned by the Collin County Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

"PID" means the Wells North Public Improvement District created by the City pursuant to Resolution No. 2016-12R approved February 9, 2016.

"PID Act" means Chapter 372 of the Texas Local Government Code, as amended.

"PID Bonds" means the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, the Neighborhood Improvement Area #3-4 Bonds, the Neighborhood Improvement Area #5 Bonds, and any Future Neighborhood Improvement Area Bonds which may be issued to finance Public Improvements in the Major Improvement Area, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, Neighborhood Improvement Area #5, or in the Future Neighborhood Improvement Areas.

"PID Reimbursement Agreement" means that certain PID Reimbursement Agreement – Wells North, dated March 29, 2016 by and between the City and the Developer 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 the PID Act.

"Prepayment Costs" mean interest and Administrative Expenses, to the extent not paid in an Annual Installment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment, each to the date of prepayment and to the extent each is allowable by law.

"**Prepayment Reserve**" has the meaning set forth in Section IV.K of this SAP.

"Property" means the approximately 244.136 acres of property depicted and described by metes and bounds on Exhibit A to Resolution No. 2016-12R as adopted by City Council on February 9, 2016 as depicted on the map on Table II.A and as specifically described in Appendix B and as depicted in Appendix A.

"Public Improvements" mean the Authorized Improvements designed, constructed, and installed in accordance with this SAP for which Special Assessments are levied against the Assessed Property that receives a special benefit from such improvement.

"Public Property" means real property, right-of-way and easements located within the boundaries of the PID owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an easement, prescription, or by plat.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

"**Residential Parcel"** means a Parcel located within the PID which has been designated at the time of the adoption of the initial Neighborhood Improvement Area #1 Assessment Roll and approval of this SAP for the future development of single family residential homes.

"**Service and Assessment Plan**" or **"SAP"** means this Amended and Restated Wells North Public Improvement District Service and Assessment Plan (as such plan is amended, supplemented or updated from time to time) approved by the City Council in the first Assessment Ordinance.

"Special Assessment" means the 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 created by such subdivision or reduction according to the provisions hereof and the PID Act.

"Trustee" means the trustee as specified in an Indenture, and any successor thereto permitted under such Indenture.

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the Property and is currently located within the corporate limits of the City. The PID contains approximately 244.136 acres planned for development to include a combination of residential and commercial development as well as the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

A map of the property within the PID is shown in Table II-A. Legal descriptions for all Parcels within the PID are included in Appendix B.

Table II-A
Public Improvement District Boundaries



Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

B. Property Located in the Major Improvement Area, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5

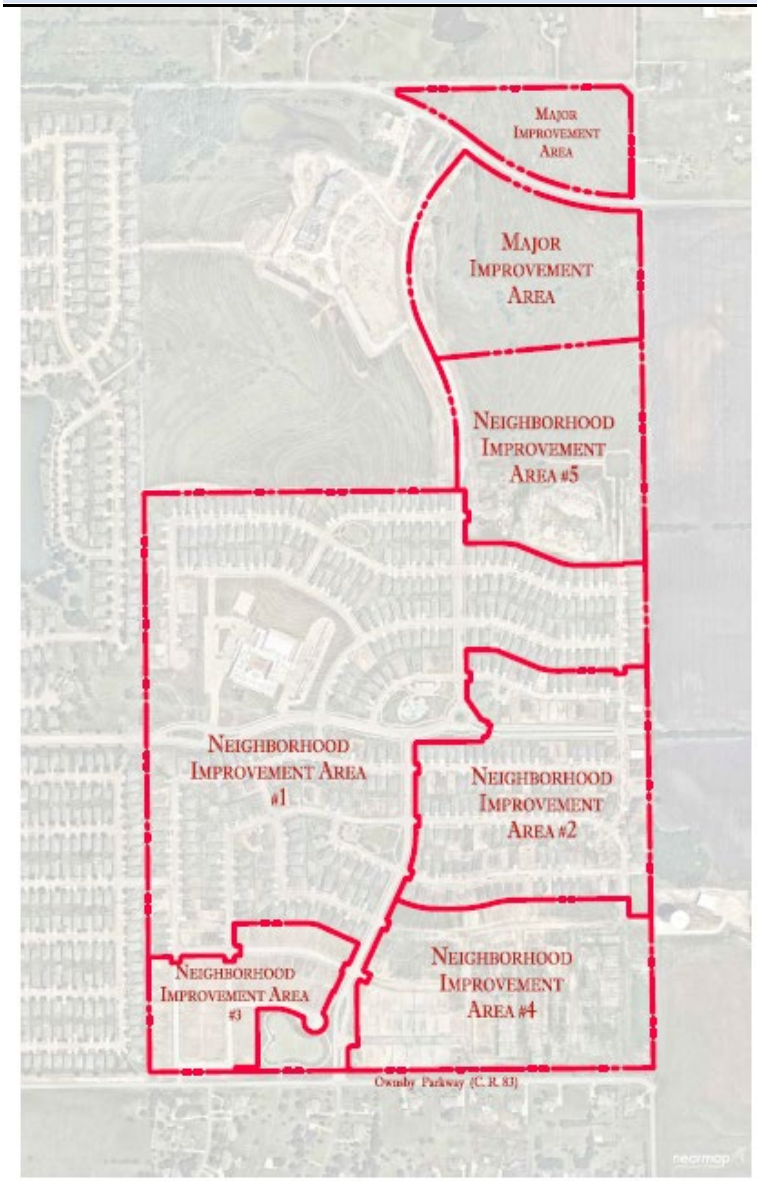
The Major Improvement Area consists of approximately 139.9 acres. Neighborhood Improvement Area #1 consists of approximately 91.35 acres consisting of 337 single family residential lots, developed in one phase and which are specially benefitted by the Public Improvements described in Section III.C. Neighborhood Improvement Area #2 consists of approximately 33.6 acres within the Major Improvement Area and projected to consist of 174 single family residential lots, to be developed in one phase and which will be specially benefitted by the Neighborhood Improvement Area #2 Improvements described in Section III.D. Neighborhood Improvement Area #3 consists of approximately 13.420 acres within the Major Improvement Area and projected to consist of 60 single family residential lots, to be developed in one phase and which will be specially benefitted by the Neighborhood Improvement Area #3 Improvements described in Section III.E. Neighborhood Improvement Area #4 consists of approximately 30.794 acres within the Major Improvement Area and projected to consist of 152 single family residential lots, to be developed in one phase and which will be specially benefitted by the Neighborhood Improvement Area #4 Improvements described in Section III.F. Neighborhood Improvement Area #5 consists of approximately 24.525 acres within the Major Improvement Area and projected to consist of 110 single family residential lots, to be developed in one phase and which will be specially benefitted by the Neighborhood Improvement Area #5 Improvements described in Section III.G.

A map of the property within the Major Improvement Area, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5 is shown in Table II-B on the following page. Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5 are also located in the Major Improvement Area. Legal descriptions for all Parcels within the PID are included in Appendix B.

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Table II-B
Public Improvement District Boundaries



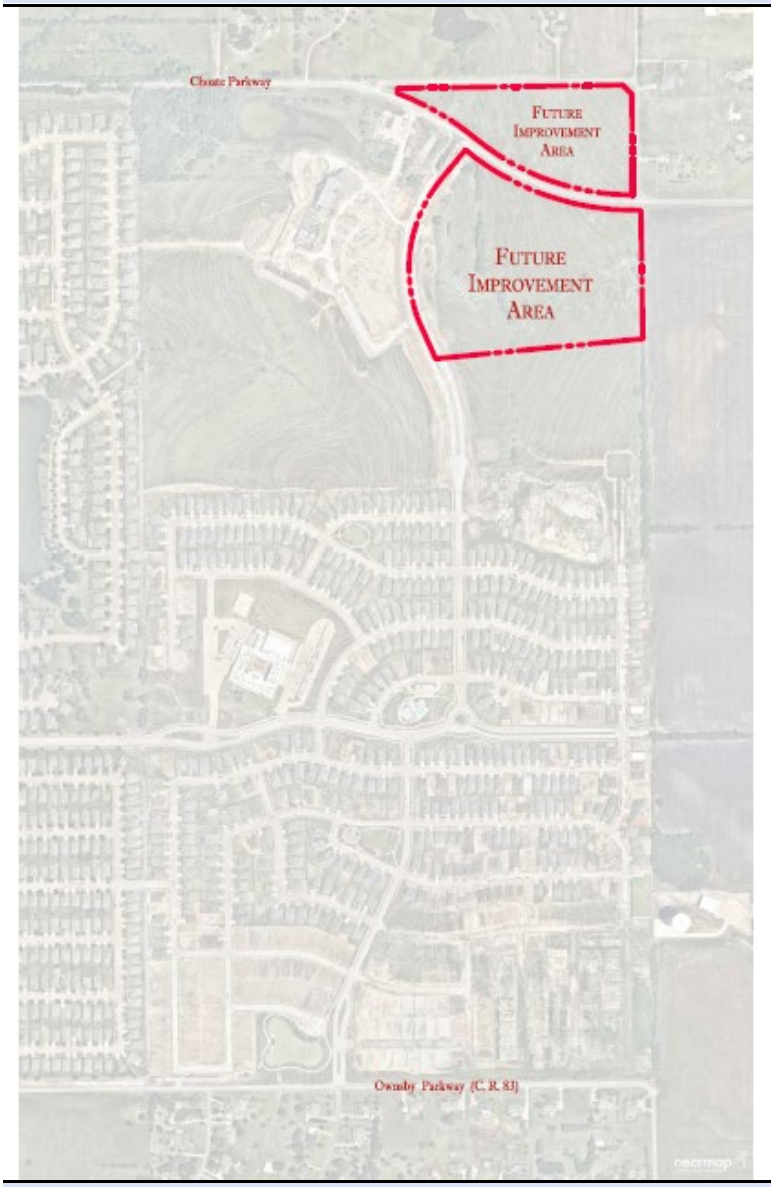
C. Property Included in Future Neighborhood Improvement Areas

As Future Neighborhood Improvement Areas are developed and in connection with the issuance of any Future Neighborhood Improvement Area Bonds, this Service and Assessment Plan will be amended to revise the table shown in Section II.B above (e.g. Table II-B will be revised to show the addition of such Future Neighborhood Improvement Area).

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

A map of the projected property within each Future Neighborhood Improvement Area is shown in Table II-C on the following page. The Future Neighborhood Improvement Area is shown for illustrative purposes only and is subject to adjustment in the future.

Table II-C
Proposed Future Neighborhood Improvement Areas



Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act identifies the authorized improvements that a City may choose to undertake with the establishment of a PID. The Authorized Improvements identified in the PID Act 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 mall;
(v) acquisition and installment of pieces of art;
(vi) acquisition, construction or improvement of libraries;
(vii) acquisition, construction or improvement of off-street parking facilities;
(viii) acquisition, construction or improvement of 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) development, rehabilitation, or expansion of affordable housing.

The City has determined that of the improvements authorized under the PID Act, it will undertake at this time only those Public Improvements more particularly described in Section III.B, Section III.C, Section III.D, Section III.E, Section III.F, and Section III.G. Any change to the list of Public Improvements, including any Future Neighborhood Improvement Area Improvements as described in Section III.H, will require the approval of the City.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. However, Major Improvement Area Assessed Property does not include Neighborhood Improvement Area #1 Assessed Property; therefore, the costs of the Major Improvements are allocated proportionally between Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property based on the costs of neighborhood improvements planned within their respective boundaries. Major

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Improvement Area Bonds fund the Major Improvement Area Projects; and, Neighborhood Improvement Area #1 Bonds fund the Neighborhood Improvement Area #1 Projects. This cost allocation between the Major Improvement Area and Neighborhood Improvement Area #1 is shown in more detail on Table IV-C. The Major Improvement Area consists of property within the PID excluding Neighborhood Improvement Area #1. As a result, Assessed Property within Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5 is located within the Major Improvement Area and will receive a proportionate share of the costs of the Major Improvements.

The Major Improvements are described below. Table III-A shows the Actual Costs of the Major Improvements.

The Actual Costs for Major Improvements are being funded from (i) the proceeds of the Major Improvement Area Bonds, (ii) a portion of the proceeds of the Neighborhood Improvement Area #1 Bonds, and (iii) from funds contributed by the Master Developer, all as described herein.

A description of the Major Improvements follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of perimeter road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Major Improvement Area Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements have been constructed according to City standards and were accepted by the City in September 2017.

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 have been constructed according to City standards and were accepted by the City in September 2017.

Wastewater Improvements

The wastewater 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 Major Improvement Area Assessed Property. The wastewater improvements have been constructed according to City standards and were accepted by the City in September 2017.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consists of the construction of four detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements have been constructed according to City standards and were accepted by the City in September 2017.

CCN Certificate

A portion of the proceeds has been used to reimburse the City for payments made to the Marilee Special Utility District (the "Marilee SUD") to secure the release by the Marilee SUD in favor of the City of a water certificate of convenience and necessity (a "CCN") for approximately 31.3 acres within the property in the District. Such release was pursuant to that certain Full and Final Settlement and Release between the City and Marilee SUD (formerly known as Gunter Special Utility District and Gunter Rural Water Supply Corporation) including the Addendums approved by those parties in March 2006, March 2009, and March 2011. The City holds a water certificate of convenience and necessity for the remaining portion of the property within the District.

Table III-A
Major Improvement Costs

Authorized Improvements	NIA #1	MIA	Total
Roadway Improvements	$440,346	$1,296,158	$1,736,504
Water Improvements	$138,739	$300,176	$438,915
Wastewater Improvements	$210,346	$265,874	$476,220
Storm Drainage Improvements	$135,244	$1,426,200	$1,561,444
ROW Acquisition	$256,000	$479,000	$735,000
CCN Certificate	$14,000	$25,000	$39,000
Total Authorized Improvements	**$1,194,675**	**$3,792,408**	**$4,987,083**

Note: Costs provided by the Master Developer as shown on the Master Developer's Quarterly Continuing Disclosure Report available at https://emma.msrb.org/RE1331502-RE1037138-RE1444745.pdf (last retrieved April 27, 2020). Major Improvements were completed and accepted by the City in September 2017. The cost overages for the storm drainage, water and road improvements were the result of upgraded construction specifications and were funded entirely by the Developer.

C. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS

The Neighborhood Improvement Area #1 Improvements are described on the following page. A description of the Major Improvements allocable to Neighborhood Improvement Area #1 are described in Section III.B above. Table III-B shows the Actual Costs to construct the Neighborhood Improvement Area #1 Projects that are being constructed for the direct benefit of the Neighborhood Improvement Area #1 Assessed Property.

The Actual Costs for Neighborhood Improvement Area #1 Projects are being funded both from the proceeds of the Neighborhood Improvement Area #1 Bonds as described herein and from funds contributed by the Master Developer.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

A description of the Neighborhood Improvement Area #1 Improvements follows:

Roadway Improvements

The roadway improvement portion of the Neighborhood Improvement Area #1 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #1 Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements have been constructed according to City standards and were accepted by the City in September 2017.

Water Improvements

The water improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #1 Assessed Property. The water improvements will be constructed according to City standards.

Wastewater Improvements

The water improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #1 Assessed Property. The water improvements have been constructed according to City standards and were accepted by the City in September 2017.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #1 Improvements consists of the construction of detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements have been constructed according to City standards and were accepted by the City in September 2017.

CCN Certificate

A portion of the proceeds were used to reimburse the City for payments made to the Marilee Special Utility District (the "Marilee SUD") to secure the release by the Marilee SUD in favor of the City of a water certificate of convenience and necessity (a "CCN") for approximately 31.3 acres within the property in the District. Such release was pursuant to that certain Full and Final Settlement and Release between the City and Marilee SUD (formerly known as Gunter Special Utility District and Gunter Rural Water Supply Corporation) including the Addendums approved by those parties in March 2006, March 2009, and March 2011. The City holds a water certificate

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of convenience and necessity for the remaining portion of the property within the District.

Table III-B
Neighborhood Improvement Area #1 Costs

Authorized Improvements	Major	Onsite	Total
Roadway Improvements	$440,346	$2,646,348	$3,086,694
Water Improvements	$138,739	$749,564	$888,303
Wastewater Improvements	$210,346	$1,136,439	$1,346,785
Storm Drainage Improvements	$135,244	$730,684	$865,928
ROW Acquisition	$256,000	$0	$256,000
CCN Certificate	$14,000	$0	$14,000
Total Authorized Improvements	**$1,194,675**	**$5,263,035**	**$6,457,710**

Note: Costs provided by the Master Developer as shown on the Master Developer's Quarterly Continuing Disclosure Report available at https://emma.msrb.org/ES1229868-ES960545-ES1361457.pdf (last retrieved April 27, 2020). The Neighborhood Improvement Area Improvements and Major Improvements were completed and accepted by the City in September 2017.

D. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #2 IMPROVEMENTS

The Neighborhood Improvement Area #2 Improvements are described below. Table III-C shows the Actual Costs to construct the Neighborhood Improvement Area #2 Improvements and are distinct from Neighborhood Improvement Area #2's allocable share of the Major Improvements described above in Section III.B. The proceeds of the Neighborhood Improvement Area #2 Bonds will only fund the Neighborhood Improvement Area #2 Improvements which benefit Neighborhood Improvement Area #2 Assessed Property.

The Actual Costs for Neighborhood Improvement Area #2 Improvements were funded initially from funds contributed by the Neighborhood Improvement Area #2 Developer to be reimbursed, in part, by Special Assessments levied against the Neighborhood Improvement Area #2 Assessed Property under the terms of the PID Reimbursement Agreement. The obligations under the PID Reimbursement Agreement related to the Neighborhood Improvement Area #2 Improvements were paid from the proceeds of the Neighborhood Improvement Area #2 Bonds.

A description of the Neighborhood Improvement Area #2 Improvements follows:

Roadway Improvements

The roadway improvement portion of the Neighborhood Improvement Area #2 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #2 Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements have been constructed according to City standards and were accepted by the City in January 2020.

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Water Improvements

The water improvement portion of the Neighborhood Improvement Area #2 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #2 Assessed Property. The water improvements have been constructed according to City standards and were accepted by the City in January 2020.

Wastewater Improvements

The wastewater improvement portion of the Neighborhood Improvement Area #2 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #2 Assessed Property. The wastewater improvements have been constructed according to City standards and were accepted by the City in January 2020.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #2 Improvements consists of the construction of detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements have been constructed according to City standards and were accepted by the City in January 2020.

Table III-C
Neighborhood Improvement Area #2 Costs

Authorized Improvements	Total
Roadway Improvements	$1,108,917
Water Improvements	$503,745
Wastewater Improvements	$358,803
Storm Drainage Improvements	$300,497
Other Soft & Miscellaneous Costs	$694,879
Total Authorized Improvements	**$2,966,841**

Note: Costs provided by the Neighborhood Improvement Area #2 Developer. The Neighborhood Improvement Area #2 Improvements were completed and accepted by the City in January 2020.

E. Descriptions and Costs of Neighborhood Improvement Area #3 Improvements

The Neighborhood Improvement Area #3 Improvements are described below. Table III-D shows the Actual Costs to construct the Neighborhood Improvement Area #3 Improvements and are distinct from Neighborhood Improvement Area #3's allocable share of the Major Improvements described above in Section III.B. The Actual Costs for Neighborhood Improvement Area #3 Improvements were funded initially from funds contributed by the Neighborhood Improvement Area #3 Developer that were reimbursed, in part, by Special Assessments levied against the Neighborhood Improvement Area #3 Assessed Property under the terms of the PID Reimbursement Agreement. The obligations under the PID Reimbursement Agreement related to

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the Neighborhood Improvement Area #3 Improvements were paid from the portion of the proceeds of the Neighborhood Improvement Areas #3-4 Bonds allocable to the Neighborhood Improvement Area #3 Improvements which benefit Neighborhood Improvement Area #3 Assessed Property.

A description of the Neighborhood Improvement Area #3 Improvements follows:

Roadway Improvements

The roadway improvement portion of the Neighborhood Improvement Area #3 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement, that benefit the Neighborhood Improvement Area #3 Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements have been constructed according to City standards and were accepted by the City in May 2020.

Water Improvements

The water improvement portion of the Neighborhood Improvement Area #3 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #3 Assessed Property. The water improvements have been constructed according to City standards and were accepted by the City in May 2020.

Wastewater Improvements

The wastewater improvement portion of the Neighborhood Improvement Area #3 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #3 Assessed Property. The wastewater improvements have been constructed according to City standards and were accepted by the City in May 2020.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #3 Improvements consists of erosion control improvements to appropriately control and convey storm water for the benefit of Neighborhood Improvement Area #3 Assessed Property. The storm drainage improvements have been constructed according to City standards and were accepted by the City in May 2020.

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Table III-D
Neighborhood Improvement Area #3 Costs

Authorized Improvements	Total
Roadway Improvements	$552,834
Water Improvements	$173,914
Wastewater Improvements	$152,974
Storm Drainage Improvements	$170,118
Other Soft & Miscellaneous Costs	$0
Total Authorized Improvements	**$1,049,841**

Note: Costs provided by the Neighborhood Improvement Area #3 Developer. Neighborhood Improvement Area #3 were completed and accepted by the City in May 2020

F. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #4 IMPROVEMENTS

The Neighborhood Improvement Area #4 Improvements are described below. Table III-E shows the Actual Costs to construct the Neighborhood Improvement Area #4 Improvements and are distinct from Neighborhood Improvement Area #4's allocable share of the Major Improvements described above in Section III.B. The Actual Costs for Neighborhood Improvement Area #4 Improvements were funded initially from funds contributed by the Neighborhood Improvement Area #4 Developer that were reimbursed, in part, by Special Assessments levied against the Neighborhood Improvement Area #4 Assessed Property under the terms of the PID Reimbursement Agreement. The obligations under the PID Reimbursement Agreement related to the Neighborhood Improvement Area #4 Improvements were paid from the portion of the proceeds of the Neighborhood Improvement Areas #3-4 Bonds allocable to the Neighborhood Improvement Area #4 Improvements which benefit Neighborhood Improvement Area #4 Assessed Property.

A description of the Neighborhood Improvement Area #4 Improvements follows:

Roadway Improvements

The roadway improvement portion of the Neighborhood Improvement Area #4 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement, that benefit the Neighborhood Improvement Area #4 Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements will be constructed according to City standards.

Water Improvements

The water improvement portion of the Neighborhood Improvement Area #4 Improvements consists of construction and installation of waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood

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Improvement Area #4 Assessed Property. The water improvements will be constructed according to City standards.

Wastewater Improvements

The wastewater improvement portion of the Neighborhood Improvement Area #4 Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #4 Assessed Property. The wastewater improvements will be constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #4 Improvements consists of erosion control improvements to appropriately control and convey storm water for the benefit of Neighborhood Improvement Area #4 Assessed Property. The storm drainage improvements will be constructed according to City standards.

Table III-E
Neighborhood Improvement Area #4 Costs

Authorized Improvements	Total
Roadway Improvements	$985,302
Water Improvements	$366,022
Wastewater Improvements	$333,064
Storm Drainage Improvements	$462,519
Other Soft & Miscellaneous Costs	$391,418
Total Authorized Improvements	**$2,538,325**

Note: Costs provided by the Neighborhood Improvement Area #4 Developer. Costs provided by the Neighborhood Improvement Area #4 Developer. Neighborhood Improvement Area #4 were completed and accepted by the City in January 2021.

G. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS

The Neighborhood Improvement Area #5 Improvements are described below. Table III-F shows the Budgeted Costs to construct the Neighborhood Improvement Area #5 Improvements and are distinct from Neighborhood Improvement Area #5's allocable share of the Major Improvements described above in Section III.B. A portion of the proceeds of the Neighborhood Improvement Area #5 Bonds will fund the Neighborhood Improvement Area #5 Improvements which benefit Neighborhood Improvement Area #5 Assessed Property. The Budgeted Costs shown in Table III-F may be revised through Annual Service Plan Updates.

The Actual Costs for Neighborhood Improvement Area #5 Improvements are to be funded initially from Special Assessments levied against the Neighborhood Improvement Area #5 Assessed Property under the terms of Neighborhood Improvement Area #5 Bonds and from funds contributed by the Neighborhood Improvement Area #5 Developer.

A description of the Neighborhood Improvement Area #5 Improvements follows:

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Roadway Improvements

The roadway improvement portion of the Neighborhood Improvement Area #5 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement, that benefit the Neighborhood Improvement Area #5 Assessed Property. The City has determined that the acquisition of rights-of-way related to roadway improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The roadway improvements will be constructed according to City standards.

Water Improvements

The water improvement portion of the Neighborhood Improvement Area #5 Improvements consists of construction and installation of waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #5 Assessed Property. The water improvements will be constructed according to City standards.

Wastewater Improvements

The wastewater improvement portion of the Neighborhood Improvement Area #5 Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #5 Assessed Property. The wastewater improvements will be constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #5 Improvements consists of installation of storm drainage pipes, erosion control improvements, and appurtenances thereto to appropriately control and convey storm water for the benefit of Neighborhood Improvement Area #5 Assessed Property. The storm drainage improvements will be constructed according to City standards.

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Table III-F
Neighborhood Improvement Area #5 Costs

Authorized Improvements	Total
Roadway Improvements	$972,004
Water Improvements	$366,827
Wastewater Improvements	$405,115
Storm Drainage Improvements	$453,604
Other Soft & Miscellaneous Costs	$608,963
Total Authorized Improvements	**$2,806,513**

Note: Costs provided by the Neighborhood Improvement Area #5 Developer. The figures shown in Table III-F 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.

H. FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside each Future Neighborhood Improvement Area (e.g. a Table III-G will be added to show the costs for the specific Future Neighborhood Improvement Area Improvements financed within the specific Future Neighborhood Improvement Area being developed.)

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IV. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Public Improvements based on the special benefits conferred to each Parcel from the Public Improvements. The PID Act provides that the Actual Costs 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 City Council may establish the methods of assessing the special benefits for various classes of improvements.

Table IV-C details the allocation of costs of the Major Improvements between the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. Table IV-D details the allocation of costs of the Neighborhood Improvement Area #1 Projects which consist of Neighborhood Improvement Area #1's proportionate share of the costs of the Major Improvements and all of the costs of the Neighborhood Improvement Area #1 Improvements. Table IV-E details the allocation of costs of the Neighborhood Improvement Area #2 Improvements benefitting the Neighborhood Improvement Area #2 Assessed Property. Table IV-F details the allocation of costs of the Neighborhood Improvement Area #3 Improvements benefitting the Neighborhood Improvement Area #3 Assessed Property. Table IV-G details the allocation of costs of the Neighborhood Improvement Area #4 Improvements benefitting the Neighborhood Improvement Area #4 Assessed Property. Table IV-H details the allocation of costs of the Neighborhood Improvement Area #5 Improvements benefitting the Neighborhood Improvement Area #5 Assessed Property.

This section of this Service and Assessment Plan is intended to describe the special benefit conferred to each Parcel within the PID as a result of the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, the Neighborhood Improvement Area #3 Improvements, the Neighborhood Improvement #4 Improvements, and the Neighborhood Improvement Area #5 Improvements, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements, Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, the Neighborhood Improvement Area #3 Improvements, the Neighborhood Improvement Area #4 Improvements, and the Neighborhood Improvement Area #5 Improvements, to Parcels or Lots so that there is an equal share of the Actual Cost being apportioned to Parcels or Lots similarly benefited. The determination by the City Council of the assessment methodology 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 Owners and all future owners and developers of any Assessed Property.

The timetable for the development of Future Neighborhood Improvement Areas have not been finalized at this time and, as such, the special benefit conferred by Future Neighborhood Improvement Area Improvements, if any, cannot be determined with absolute certainty.

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Accordingly, it is hereby understood and acknowledged by the City and the Owner that the Special Assessments associated with the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, the Neighborhood Improvement Areas #3-4 Bonds, and the Neighborhood Improvement Area #5 Bonds are the only Special Assessments that can be addressed with reasonable certainty in this SAP update. As a result, this SAP will need to be amended by the City Council, if and when a Future Neighborhood Improvement Area is developed and Future Neighborhood Improvement Area Bonds, if any, are issued.

B. SPECIAL BENEFIT

The Assessed Property must receive a direct and special benefit from the Public Improvements, which must be equal to or greater than the amount of the Special Assessments. The Major Improvements are provided for the benefit of the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property; and, the Neighborhood Improvement Area #1 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #1 Assessed Property. The Neighborhood Improvement Area #2 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #2 Assessed Property. The Neighborhood Improvement Area #3 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #3 Assessed Property. The Neighborhood Improvement Area #4 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #4 Assessed Property. The Neighborhood Improvement Area #5 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #5 Assessed Property.

When the City Council approved the initial SAP, the Owner owned 100% of the Major Improvement Area Assessed Property and Neighborhood Improvement Area #1 Assessed Property. The Owner has acknowledged that the Major Improvements and Neighborhood Improvement Area #1 Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. When the City Council approved this updated SAP, the Owner owned 100% of the Neighborhood Improvement Area #5 Assessed Property. The Owner acknowledged that the Neighborhood Improvement Area #5 Improvements confer a special benefit on the Neighborhood Improvement Area #5 Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs of the Neighborhood Improvement Area #5 Improvements. The Owner has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) this SAP and the Assessment Ordinance, and (iii) the levying of Special Assessments on the Major Improvement Area Assessed Property, the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, the Neighborhood Improvement Area #3 Assessed Property, the Neighborhood Improvement Area #4 Assessed Property, and the Neighborhood Improvement Area #5 Assessed Property.

The City Council determined that funding the Actual Costs for the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, the Neighborhood Improvement Area #3 Improvements, the Neighborhood Improvement Area #4 Improvements, and the Neighborhood Improvement Area #5 Improvements

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through the PID is beneficial to the City and the Assessed Property. Accordingly, the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, the Neighborhood Improvement Area #3 Improvements, the Neighborhood Improvement Area #4 Improvements, and the Neighborhood Improvement Area #5 Improvements confer a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Major Improvement Area Assessed Property, the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, the Neighborhood Improvement Area #3 Assessed Property, the Neighborhood Improvement Area #4 Assessed Property, and the Neighborhood Improvement Area #5 Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

C. ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS

The Major Improvements will provide a special benefit to the Property, other than the Non-Benefited Property, in the Major Improvement Area and the Property, other than the Non-Benefited Property, in the Neighborhood Improvement Area #1. The Actual Costs of the Major Improvements are, therefore, allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property, as shown in Table IV-C. The costs detailed in Table IV-C are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-C
Cost Allocation of Major Improvements

		NIA #1 Major Improvements		MIA Major Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**	**% Allocation**	**Share of Costs**
Roadway Improvements	$463,000	35%	$161,000	65%	$302,000
Water Improvements	$579,000	35%	$202,000	65%	$377,000
Wastewater Improvements	$233,000	35%	$81,000	65%	$152,000
Storm Drainage Improvements	$1,485,000	35%	$517,000	65%	$968,000
ROW Acquisition	$735,000	35%	$256,000	65%	$479,000
CCN Certificate	$39,000	35%	$14,000	65%	$25,000
Total Authorized Improvements	**$3,534,000**		**$1,231,000**		**$2,303,000**

(a) Table IV-C shows the budgeted costs at the time the Assessments for the Major Improvements were levied. See Table III-A for the fina costs of the Major Improvements. The Major Improvements were completed and accepted by the City in September 2017. The cost overage for the storm drainage, water and road improvements were the result of upgraded construction specifications and were funded entirely b the Master Developer.

D. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 PROJECTS

The Neighborhood Improvement Area #1 Projects include the Neighborhood Improvement Area #1 Improvements which will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #1, plus an allocable share of the Major Improvements as described in Section IV.C above. The Actual Costs of the Neighborhood Improvement Area #1 Projects are, therefore, allocated entirely to Neighborhood Improvement Area #1 Assessed Property, as shown in Table IV-D. The costs detailed in Table IV-D are subject

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to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-D
Cost Allocation of Neighborhood Improvement Area #1 Projects

		NIA #1 Major Improvements		NIA #1 Onsite Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**	**% Allocation**	**Share of Costs**
Roadway Improvements	$782,000	21%	$161,000	79%	$621,000
Water Improvements	$781,000	26%	$202,000	74%	$579,000
Wastewater Improvements	$650,000	12%	$81,000	88%	$569,000
Storm Drainage Improvements	$3,940,000	13%	$517,000	87%	$3,423,000
ROW Acquisition	$256,000	100%	$256,000	0%	$0
CCN Certificate	$14,000	100%	$14,000	0%	$0
Total Authorized Improvements	**$6,423,000**		**$1,231,000**		**$5,192,000**

(a) Table IV-D shows the budgeted costs at the time the Assessments for the Neighborhood Improvement Area Projects were levied. See Table III-B for the final costs of the Neighborhood Improvement Area Projects. The Neighborhood Improvement Area Improvements and Major Improvements were completed and accepted by the City in September 2017. The cost overages for the storm drainage, water and road improvements were the result of upgraded construction specifications and were funded entirely by the Master Developer.

E. Allocation of Actual Costs of Neighborhood Improvement Area #2 Improvements

The Neighborhood Improvement Area #2 Improvements will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #2. The Actual Costs of the Neighborhood Improvement Area #2 Improvements are, therefore, allocated entirely to Neighborhood Improvement Area #2 Assessed Property, as shown in Table IV-E. The costs detailed in Table IV-E are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-E
Cost Allocation of Neighborhood Improvement Area #2 Improvements

		NIA #2 Onsite Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**
Roadway Improvements	$1,108,917	100%	$1,108,917
Water Improvements	$503,745	100%	$503,745
Wastewater Improvements	$358,803	100%	$358,803
Storm Drainage Improvements	$300,497	100%	$300,497
Other Soft & Miscellaneous Costs	$694,879	100%	$694,879
Total Authorized Improvements	**$2,966,841**		**$2,966,841**

(a) See Table III-C for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

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F. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #3 IMPROVEMENTS

The Neighborhood Improvement Area #3 Improvements will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #3. The Actual Costs of the Neighborhood Improvement Area #3 Improvements are, therefore, allocated entirely to Neighborhood Improvement Area #3 Assessed Property, as shown in Table IV-F. The costs detailed in Table IV-F are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-F
Cost Allocation of Neighborhood Improvement Area #3 Improvements

		NIA #3 Onsite Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**
Roadway Improvements	$552,834	100%	$552,834
Water Improvements	$173,914	100%	$173,914
Wastewater Improvements	$152,974	100%	$152,974
Storm Drainage Improvements	$170,118	100%	$170,118
Other Soft & Miscellaneous Costs	$0	100%	$0
Total Authorized Improvements	**$1,049,840**		**$1,049,840**

(a) See Table III-D for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

G. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #4 IMPROVEMENTS

The Neighborhood Improvement Area #4 Improvements will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #4. The Actual Costs of the Neighborhood Improvement Area #4 Improvements are, therefore, allocated entirely to Neighborhood Improvement Area #4 Assessed Property, as shown in Table IV-G. The costs detailed in Table IV-G are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-G
Cost Allocation of Neighborhood Improvement Area #4 Improvements

		NIA #4 Onsite Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**
Roadway Improvements	$985,302	100%	$985,302
Water Improvements	$366,022	100%	$366,022
Wastewater Improvements	$333,064	100%	$333,064
Storm Drainage Improvements	$462,519	100%	$462,519
Other Soft & Miscellaneous Costs	$391,418	100%	$391,418
Total Authorized Improvements	**$2,538,325**		**$2,538,325**

(a) See Table III-E for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

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H. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS

The Neighborhood Improvement Area #5 Improvements will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #5. The Actual Costs of the Neighborhood Improvement Area #5 Improvements are, therefore, allocated entirely to Neighborhood Improvement Area #5 Assessed Property, as shown in Table IV-H. The costs detailed in Table IV-H are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-H
Cost Allocation of Neighborhood Improvement Area #5 Improvements

		NIA #5 Onsite Improvements	
Authorized Improvements	**Total Cost (a)**	**% Allocation**	**Share of Costs**
Roadway Improvements	$972,004	100%	$972,004
Water Improvements	$366,827	100%	$366,827
Wastewater Improvements	$405,115	100%	$405,115
Storm Drainage Improvements	$453,604	100%	$453,604
Other Soft & Miscellaneous Costs	$608,963	100%	$608,963
Total Authorized Improvements	**$2,806,513**		**$2,806,513**

(a) See Table III-F for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

I. ALLOCATION OF ACTUAL COSTS OF FUTURE IMPROVEMENT AREA IMPROVEMENTS

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside such Future Neighborhood Improvement Areas (e.g. Table IV-I will be created and amended to show the allocation of Actual Costs for Future Neighborhood Improvement Area Improvements.)

J. SPECIAL ASSESSMENT METHODOLOGY

The City Council may assess Actual Costs against Assessed Property so long as the special benefit conferred upon the Assessed Property by the Public Improvements equals or exceeds the amount of the Special 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.

Assessment Methodology for the Major Improvement Area

For purpose of this SAP, 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 Special Assessment relating to the Major Improvement Area Projects across all Parcels and Lots within the Major Improvement Area based on the ratio of the estimated build out value of each Lot to the

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total build out value for all Parcels. Table IV-I.1 summarizes the updated allocation of the original Special Assessments relating to the Major Improvement Area Bonds for the Assessed Property. Table IV-I.2 summarizes the updated allocation of the outstanding Special Assessments relating to the Major Improvement Area Bonds for the Assessed Property.

Based on the costs provided by the Master Developer for the Major Improvement Area Projects, the City Council has determined that the benefit to the Major Improvement Area Assessed Property from the Major Improvement Area Projects is at least equal to the Special Assessments levied on the Major Improvement Area Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in the Major Improvement Area is shown on the Assessment Roll, attached as Appendix F, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-I.1 summarizes the updated allocation of the original Special Assessment relating to the Major Improvement Area Bonds for the Major Improvement Area Assessed Property. Table IV-I.2 summarizes the allocation of the outstanding Special Assessment relating to the Major Improvement Area Bonds for the Major Improvement Area Assessed Property This SAP will be modified by the City Council as appropriate based on the actual Lot count and other applicable inputs as each Future Improvement Area is developed.

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Table IV-I.1
Major Improvement Area
Updated Special Assessment Allocation – Original Total

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Annual Installment (1st Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivaler Tax Rate (Per $100/AV
NIA #2							
50'	174	$54,375,000	$821,593	$70,775	$4,722	$407	$0.
HOA	-	-	$8,299	$715	-	-	
Subtotal	*174*	*$54,375,000*	*$829,892*	*$71,490*			
NIA #3							
60'	58	$25,056,000	$382,193	$32,924	$6,590	$568	$0.
70'	2	$897,000	$13,682	$1,179	$6,841	$589	$0.
HOA	-	-	$3,999	$344	-	-	
Subtotal	*60*	*$25,953,000*	*$399,874*	*$34,447*			
NIA #4							
50'	121	$39,627,500	$535,551	$45,336	$4,426	$375	$0.
60'	16	$6,240,000	$84,331	$7,139	$5,271	$446	$0.
70'	15	$6,600,000	$89,197	$7,551	$5,946	$503	$0.
HOA	-	-	$7,162	$606	-	-	
Subtotal	*152*	*$52,467,500*	*$716,241*	*$60,633*			
NIA #5							
50'	62	$22,320,000	$293,611	$25,536	$4,736	$412	$0.
60'	48	$22,080,000	$290,454	$25,261	$6,051	$526	$0.
HOA	-	-	$5,900	$513	-	-	
Subtotal	*110*	*$44,400,000*	*$589,965*	*$51,310*			
Future NIA							
Commercial	61,855	$7,113,348	$93,573	$8,138	$1.51	$0.13	$0.
Commercial	90,605	$10,419,552	$137,065	$11,921	$1.51	$0.13	$0.
Multi-Family	305	$35,075,000	$461,399	$40,128	$1,512.78	$131.57	$0.
HOA	-		$6,990	$608	-	-	
Subtotal	*110*	*$52,607,900*	*$699,028*	*$60,795*			
Total	**496**	**$229,803,400**	**$3,235,000**	**$278,674**			

Note: 1) The Major Improvement Area Special Assessments were allocated as part of the NIA #2 Assessment levy, NIA #3 Assessment levy NIA #4 Assessment levy. The updated Special Assessment of $1,288,993 (i.e. $3,235,000 - $829,892 - $399,874 - 716,241= $1,288,9 allocations are being updated for Phase #5A through Phase #5B.

2) Estimates are based on updated Lot counts and estimated buildout values provided by the Developer as a part of the original SAP. Altho the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for e Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID A and any other documents associated with PID Bonds. The above allocations are calculated based on 5.38% interest rate and a 30-year term the PID Bonds and annual administrative expense of $30,000 increasing at 2.0% per year.

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Table IV-I.2
Major Improvement Area
Outstanding Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Outstanding Special Assessment	Outstanding Average Annual Installment	Outstanding Special Assessment Per Unit/SF	Outstanding Annual Installment Per Unit/SF	Equivalen Tax Rat (Per $100/AV
NIA #2							
50'	174	$54,375,000	$791,117	$70,454	$4,722	$405	$0
HOA	-	-	$7,991	$712	-	-	
Subtotal	*174*	*$54,375,000*	*$799,108*	*$71,166*			
NIA #3							
60'	58	$25,056,000	$368,016	$32,774	$6,345	$565	$0
70'	2	$897,000	$13,175	$1,173	$6,587	$587	$0
HOA	-	-	$3,850	$343	-	-	
Subtotal	*60*	*$25,953,000*	*$385,041*	*$34,290*			
NIA #4							
50'	121	$39,627,500	$515,685	$45,925	$4,262	$380	$0
60'	16	$6,240,000	$81,203	$7,232	$5,075	$452	$0
70'	15	$6,600,000	$85,888	$7,649	$5,726	$510	$0
HOA	-	-	$6,897	$614	-	-	
Subtotal	*152*	*$52,467,500*	*$689,673*	*$61,420*			
NIA#5							
50'	62	$22,320,000	$282,720	$25,178	$4,560	$406	$0
60'	48	$22,080,000	$279,680	$24,907	$5,827	$519	$0
HOA	-	-	$5,681	$506	-	-	
Subtotal	*110*	*$44,400,000*	*$568,081*	*$50,591*			
Future NIA							
Commercial	61,855	$7,113,348	$90,102	$8,024	$1.46	$0.13	$0
Commercial	90,605	$10,419,552	$131,981	$11,754	$1.46	$0.13	$0
Multi-Family	305	$35,075,000	$444,283	$39,566	$1,456.67	$129.73	$0
HOA	-		$6,731	$599	-	-	
Subtotal	*110*	*$52,607,900*	*$673,098*	*$59,944*			
Total	**496**	**$229,803,400**	**$3,115,000**	**$277,410**			

Note: 1) The Major Improvement Area Special Assessments were allocated as part of the NIA #2 Assessment levy, NIA #3 Assessment levy NIA #4 Assessment levy. The updated Special Assessment of $1,288,993 (i.e. $3,235,000 - $829,892 - $399,874 - 716,241= $1,288,9 allocations are being updated for Phase #5A through Phase #5B.

2) Estimates are based on updated Lot counts and estimated buildout values provided by the Developer as a part of this SAP updated for NIA Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the ini assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above allocations are calculated based on 5.3 interest rate and a 30-year term for the PID Bonds and annual administrative expense of $30,000 increasing at 2.0% per year.

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Assessment Methodology for Neighborhood Improvement Area #1

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #1 Projects to be financed with the Neighborhood Improvement Area #1 Bonds shall be allocated to the Neighborhood Improvement Area #1 Assessed Property by spreading the entire Special Assessment relating to the Neighborhood Improvement Area #1 Projects across all Lots within the Neighborhood Improvement Area #1 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #1. Table IV-J.1 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #1 Assessed Property. Table IV-J.2 summarizes the allocation of the outstanding Special Assessments relating to PID Bonds for the Neighborhood Area #1 Assessed Property.

Based on the costs provided by the Master Developer for the Neighborhood Area #1 Projects, the City Council has determined that the benefit to the Neighborhood Area #1 Assessed Property from the Neighborhood Area #1 Projects is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #1 are shown on the Assessment Roll, attached as Appendix E, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-J.1 summarizes the allocation of the original Special Assessment relating to the Neighborhood Improvement Area #1 Bonds for the Neighborhood Improvement Area #1 Assessed Property at the time the Assessment Ordinance relating to the Neighborhood Improvement Area #1 Bonds was adopted by the City Council. Table IV-J.2 summarizes the allocation of the outstanding Special Assessment relating to the Neighborhood Improvement Area #1 Bonds for the Neighborhood Improvement Area #1 Assessed Property.

Table IV-J.1
Neighborhood Improvement Area #1
Original Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Annual Installment (1st Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #1							
50'	184	$57,468,000	$3,186,596	$240,867	$17,318	$1,309	$0.42
60'	149	$55,378,800	$3,070,750	$232,111	$20,609	$1,558	$0.42
70'	4	$1,864,800	$103,403	$7,816	$25,851	$1,954	$0.42
HOA	-	-	$64,250	$4,857	-	-	-
Total	**337**	**$114,711,600**	**$6,425,000**	**$485,650**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.

Note: Estimates are based on information available as of the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the original assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above allocations are calculated based on 5.13% interest rate and a 30-year term for the PID Bonds and annual administrative expense of $30,000 increasing at 2.0% per year.

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Table IV-J.2
Neighborhood Improvement Area #1
Outstanding Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Outstanding Special Assessment	Outstanding Average Annual Installment	Outstanding Special Assessment Per Unit/SF	Outstanding Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA#1							
50'	184	$57,468,000	$3,025,407	$244,603	$16,442	$1,329	$0.43
60'	149	$55,378,800	$2,915,421	$235,711	$19,567	$1,582	$0.43
70'	4	$1,864,800	$98,173	$7,937	$24,543	$1,984	$0.43
HOA	-	-	$61,000	$4,932	-	-	
Total	**337**	**$114,711,600**	**$6,100,000**	**$493,183**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.

Note: Estimates are based on information available as of the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the outstanding assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above allocations are calculated based on 5.13% interest rate and a 30-year term for the PID Bonds and annual administrative expense of $30,000 increasing at 2.0% per year.

Assessment Methodology for Neighborhood Improvement Area #2

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #2 Improvements to be financed with the PID Reimbursement Agreement and/or Neighborhood Improvement Area #2 Bonds shall be allocated to the Neighborhood Improvement Area #2 Assessed Property by spreading the Special Assessments relating to Neighborhood Improvement Area #2 Improvements across all Lots within the Neighborhood Improvement Area #2 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #2. Table IV-K.1 summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #2 Assessed Property. Table IV-K.2 summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #2 Assessed Property.

Based on the costs provided by the Neighborhood Improvement Area #2 Developer for the Neighborhood Area #2 Improvements benefitting Neighborhood Area #2, the City Council has determined that the benefit to the Neighborhood Area #2 Assessed Property from the Neighborhood Area #2 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #2 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #2 are shown on the Assessment Roll, attached as Appendix F, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-K.1 summarizes the initial allocation of the Special Assessment relating to the Neighborhood Improvement Area #2 Bonds for the Neighborhood Improvement Area #2 Assessed Property at the time the Assessment Ordinance relating to the Neighborhood Improvement Area #2 Bonds was adopted by the City Council. Table IV-K.2 summarizes the outstanding special assessments relating to the Neighborhood Improvement Area #2 Assessed Property.

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Table IV-K.1
Neighborhood Improvement Area #2
Original Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #2							
50'	174	$54,375,000	$1,881,000	$146,334	$10,810	$841	$0.27
HOA	-	-	$19,000	$1,478	-	-	-
Total	**174**	**$54,375,000**	**$1,900,000**	**$147,812**			

Note: Estimates are based on information provided by the Neighborhood Improvement Area #2 Developer as part of the update to the SAP relating to the NIA #2 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Reimbursement Agreement. The above amounts are calculated based on an interest rate of 3.0% for years 2020 through 2025, 3.25% for years 2026 through 2030. 3.75% in years 2031 through 2040 and 3.875% in years 2041 through 2049 and a 30-year term for the applicable Neighborhood Improvement Area #2 Bonds and annual administrative expense of $25,000 increasing at 2.0% per year.

Table IV-K.2
Neighborhood Improvement Area #2
Outstanding Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Outstanding Special Assessment	Outstanding Average Annual Installment	Outstanding Special Assessment Per Unit/SF	Outstanding Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #2							
50'	174	$54,375,000	$1,841,400	$146,272	$10,583	$841	$0.27
HOA	-	-	$18,600	$1,477	-	-	-
Total	**174**	**$54,375,000**	**$1,860,000**	**$147,750**			

Note: Estimates are based on information provided by the Neighborhood Improvement Area #2 Developer as part of this update to the SAP. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Reimbursement Agreement. The above amounts are calculated based on interest rate of 3.0% for years 2020 through 2025, 3.25% for years 2026 through 2030. 3.75% in years 2031 through 2040 and 3.875% in years 2041 through 2049 and a 30-year term for the applicable Neighborhood Improvement Area #2 Bonds and annual administrative expense of $25,000 increasing at 2.0% per year.

Neighborhood Improvement Area #2 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-I.1, the original Special Assessments related to the Major Improvement Area Bonds have been allocated to Neighborhood Improvement Area #2, representing Neighborhood Improvement Area #2 Assessed Property, and the remaining Future Improvement Areas. The original Special Assessments related to the Neighborhood Improvement Area #2 Improvements for the benefit of the Neighborhood Improvement Area #2 Assessed Property are shown in Table IV-K.1. As a result, the combined original Special Assessment on the

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Neighborhood Improvement Area #2 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #2 Bonds for the benefit of the Neighborhood Improvement Area #2 Assessed Property is shown in Table IV-L.1. The outstanding Special Assessments related to the Neighborhood Improvement Area #2 Improvements for the benefit of the Neighborhood Improvement Area #2 Assessed Property are shown in Table IV-K.2. As a result, the combined original Special Assessment on the Neighborhood Improvement Area #2 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #2 Bonds for the benefit of the Neighborhood Improvement Area #2 Assessed Property is shown in Table IV-L.2.

Table IV-L.1
Neighborhood Improvement Area #2
Original Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #2							
50'	174	$54,375,000	$2,702,593	$217,109	$15,532	$1,248	$0.40
HOA	-	-	$27,299	$2,193	-	-	-
Total	**174**	**$54,375,000**	**$2,729,892**	**$219,302**			

Note: The combined amounts show the Phase #2 proportional share of the original Special Assessment for Major Improvement Assessments show in Table IV-I.1 and the Special Assessments for the Neighborhood Improvement Area #2 show in Table IV-K.1 above. Estimates based on updated information provided by the Neighborhood Improvement Area #2 Developer as part of this update to the SAP relating to the NIA #2 Assessment levy.

Table IV-L.2
Neighborhood Improvement Area #2
Outstanding Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Outstanding Special Assessment	Outstanding Average Annual Installment	Outstanding Special Assessment Per Unit/SF	Outstanding Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #2							
50'	174	$54,375,000	$2,632,517	$216,726	$15,305	$1,246	$0.40
HOA	-	-	$26,591	$2,189	-	-	-
Total	**174**	**$54,375,000**	**$2,659,108**	**$218,915**			

Note: The combined amounts show the Phase #2 proportional share of the outstanding Special Assessment for Major Improvement Assessments show in Table IV-I.2 and the Special Assessments for the Neighborhood Improvement Area #2 show in Table IV-K.2 above. Estimates based on updated information provided by the Neighborhood Improvement Area #2 Developer as part of this update to the SAP relating to the NIA #2 Assessment levy.

Assessment Methodology for Neighborhood Improvement Area #3

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #3 Improvements to be financed with the PID Reimbursement Agreement

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and/or Neighborhood Improvement Areas #3-4 Bonds shall be allocated to the Neighborhood Improvement Area #3 Assessed Property by spreading the entire Special Assessment relating to the Neighborhood Improvement Area #3 Improvements across all Lots within the Neighborhood Improvement Area #3 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #3. Table IV-M.1 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #3 Assessed Property. IV-M.2 summarizes the allocation of the outstanding Special Assessments relating to PID Bonds for the Neighborhood Area #3 Assessed Property.

Based on the costs provided by the Neighborhood Improvement Area #3 Developer for the Neighborhood Area #3 Improvements benefitting Neighborhood Area #3, the City Council has determined that the benefit to the Neighborhood Area #3 Assessed Property from the Neighborhood Area #3 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #3 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #3 are shown on the Assessment Roll, attached as Appendix G, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-M.1 summarizes the allocation of the original Special Assessment relating to the Neighborhood Improvement Area #3 Assessed Property at the time the Assessment Ordinance approving this Service and Assessment Plan update was adopted by the City Council. Table IV-M.2 summarizes the allocation of the outstanding Special Assessment relating to the Neighborhood Improvement Area #3 Assessed Property This SAP will be updated in the future by the City Council for the issuance of Neighborhood Improvement Areas #3-4 Bonds.

Table IV-M.1
Neighborhood Improvement Area #3
Original Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #3							
60'	58	$25,056,000	$951,004	$81,170	$16,397	$1,399	$0.32
70'	2	$897,000	$34,046	$2,906	$17,023	$1,453	$0.32
HOA	-	-	$9,950	$849	-	-	-
Total	**60**	**$25,953,000**	**$995,000**	**$84,925**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.

Note: Estimates are based on information provided by the Neighborhood Improvement Area #3 Developer as part of the update to the SAP relating to the NIA #2 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Reimbursement Agreement. The above amounts are calculated based on an estimated interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter and a 30-year term for the Neighborhood Improvement Areas #3-4 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

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Table IV-M.2
Neighborhood Improvement Area #3
Outstanding Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #3							
60'	58	$25,056,000	$922,331	$78,188	$15,902	$1,348	$0.31
70'	2	$897,000	$33,019	$2,799	$16,510	$1,400	$0.31
HOA	-	-	$9,650	$818	-	-	-
Total	**60**	**$25,953,000**	**$965,000**	**$81,805**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.

Note: Estimates are based on information provided by the Neighborhood Improvement Area #3 Developer as part of the update to the SAP relating to the NIA #2 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Reimbursement Agreement. The above amounts are calculated based on an estimated interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter and a 30-year term for the Neighborhood Improvement Areas #3-4 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

Neighborhood Improvement Area #3 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-I.1, the original Special Assessments related to the Major Improvement Area Bonds have been allocated to Neighborhood Improvement Area #3, representing Neighborhood Improvement Area #3 Assessed Property, and the remaining Future Improvement Areas. The Special Assessments related to the Neighborhood Improvement Area #3 Improvements for the benefit of the Neighborhood Improvement Area #3 Assessed Property are shown in Table IV-M.1. As a result, the combined Special Assessment on the Neighborhood Improvement Area #3 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Areas #3-4 Bonds for the benefit of the Neighborhood Improvement Area #3 Assessed Property is shown in Table IV-N.1. The outstanding Special Assessments related to the Neighborhood Improvement Area #3 Improvements for the benefit of the Neighborhood Improvement Area #3 Assessed Property are shown in Table IV-M.2. As a result, the combined original Special Assessment on the Neighborhood Improvement Area #3 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #3 Bonds for the benefit of the Neighborhood Improvement Area #2 Assessed Property is shown in Table IV-N.2

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Table IV-N.1
Neighborhood Improvement Area #3
Original Special Assessment Allocation (Combined)

Lot Size1	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #3							
60'	58	$25,056,000	$1,333,197	$114,094	$22,986	$1,967	$0.46
70'	2	$897,000	$47,728	$4,085	$23,864	$2,042	$0.46
HOA	-	-	$13,949	$1,194	-	-	-
Total	**60**	**$25,953,000**	**$1,394,874**	**$119,372**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.
Note: The combined amounts show the NIA #3 proportional share of the Special Assessment for Major Improvement Assessments shown in Table IV-I.1 and the Special Assessments for the Neighborhood Improvement Area #3 shown in Table IV-M.1. Estimates based on updated information provided by the Neighborhood Improvement Area #3 Developer as part of the update to the SAP relating to the NIA #3 Assessment levy.

Table IV-N.2
Neighborhood Improvement Area #3
Outstanding Special Assessment Allocation (Combined)

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #3							
60'	58	$25,056,000	$1,290,346	$110,962	$22,247	$1,913	$0.44
70'	2	$897,000	$46,194	$3,972	$23,097	$1,986	$0.44
HOA	-	-	$13,500	$1,161	-	-	-
Total	**60**	**$25,953,000**	**$1,350,041**	**$116,095**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are typically 74' of front footage.
Note: The combined amounts show the NIA #3 proportional share of the Special Assessment for Major Improvement Assessments shown in Table IV-I.2 and the Special Assessments for the Neighborhood Improvement Area #3 shown in Table IV-M.2. Estimates based on updated information provided by the Neighborhood Improvement Area #3 Developer as part of the update to the SAP relating to the NIA #3 Assessment levy.

Assessment Methodology for Neighborhood Improvement Area #4

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #4 Improvements to be financed with the PID Reimbursement Agreement and/or Neighborhood Improvement Areas #3-4 Bonds shall be allocated to the Neighborhood Improvement Area #4 Assessed Property by spreading the entire Special Assessment relating to the Neighborhood Improvement Area #4 Improvements across all Lots within the Neighborhood Improvement Area #4 based on the ratio of the estimated build out value of each Lot to the total

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

build out value for the Neighborhood Improvement Area #4. Table IV-O.1 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #4 Assessed Property. Table IV-O.2 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #4 Assessed Property.

Based on the costs provided by the Neighborhood Improvement Area #4 Developer for the Neighborhood Area #4 Improvements benefitting Neighborhood Area #4, the City Council has determined that the benefit to the Neighborhood Area #4 Assessed Property from the Neighborhood Area #4 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #4 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #4 are shown on the Assessment Roll, attached as Appendix H, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-O.1 summarizes the allocation of the original Special Assessment relating to the Neighborhood Improvement Area #4 Assessed Property at the time the Assessment Ordinance approving this Service and Assessment Plan update was adopted by the City Council. Table IV-O.2 summarizes the allocation of the outstanding Special Assessment relating to the Neighborhood Improvement Area #4 Assessed Property.

Table IV-O.1
Neighborhood Improvement Area #4
Original Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #4							
50'	121	$39,627,500	$1,544,051	$118,325	$12,761	$978	$0.30
60'	16	$6,240,000	$243,136	$18,632	$15,196	$1,165	$0.30
70'	15	$6,600,000	$257,163	$19,707	$17,144	$1,314	$0.30
HOA	-	-	$20,650	$1,582	-	-	-
Total	**152**	**$52,467,500**	**$2,065,000**	**$158,247**			

1 - The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are anticipated to be 74' of front footage.

Note: Estimates are based on information provided by the Neighborhood Improvement Area #4 Developer as part of this update to the SAP relating to NIA #4 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the Neighborhood Improvement Areas #3-4 Bonds. The above amounts are calculated based on an interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter and a 30-year term for the Neighborhood Improvement Areas #3-4 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

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Table IV-O.2
Neighborhood Improvement Area #4
Outstanding Special Assessment Allocation

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #4							
50'	121	$39,627,500	$1,544,051	$118,325	$12,761	$978	$0.30
60'	16	$6,240,000	$243,136	$18,632	$15,196	$1,165	$0.30
70'	15	$6,600,000	$257,163	$19,707	$17,144	$1,314	$0.30
HOA	-	-	$20,650	$1,582	-	-	-
Total	**152**	**$52,467,500**	**$2,065,000**	**$158,247**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are anticipated to be 74' of front footage.

Note: Estimates are based on information provided by the Neighborhood Improvement Area #4 Developer as part of this update to the SAP relating to NIA #4 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the Neighborhood Improvement Areas #3-4 Bonds. The above amounts are calculated based on an interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter and a 30-year term for the Neighborhood Improvement Areas #3-4 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

Neighborhood Improvement Area #4 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-I.1, the Special Assessments related to the Major Improvement Area Bonds have been allocated to Neighborhood Improvement Area #4, representing Neighborhood Improvement Area #4 Assessed Property, and the remaining Future Improvement Areas. The original Special Assessments related to the Neighborhood Improvement Area #4 Improvements for the benefit of the Neighborhood Improvement Area #4 Assessed Property are shown in Table IV-O.1. As a result, the combined original Special Assessment on the Neighborhood Improvement Area #4 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Areas #3-4 Bonds for the benefit of the Neighborhood Improvement Area #4 Assessed Property is shown in Table IV-P.1 on the following page. The outstanding Special Assessments related to the Neighborhood Improvement Area #4 Improvements for the benefit of the Neighborhood Improvement Area #4 Assessed Property are shown in Table IV-O.2. As a result, the combined outstanding Special Assessment on the Neighborhood Improvement Area #4 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Areas #3-4 Bonds for the benefit of the Neighborhood Improvement Area #4 Assessed Property is shown in Table IV-P.2 on the following page.

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Table IV-P.1
Neighborhood Improvement Area #4
Original Special Assessment Allocation (Combined)

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #4							
50'	121	$39,627,500	$2,079,601	$163,661	$17,187	$1,353	$0.41
60'	16	$6,240,000	$327,467	$25,771	$20,467	$1,611	$0.41
70'	15	$6,600,000	$346,360	$27,258	$23,091	$1,817	$0.41
HOA	-	-	$27,812	$2,189	-	-	-
Total	**152**	**$52,467,500**	**$2,781,241**	**$218,879**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are anticipated to be 74' of front footage.
Note: The combined amounts show the NIA #4 proportional share of the Special Assessment for Major Improvement Assessment as shown in Table IV-I.1 and the Special Assessments for the Neighborhood Improvement Area #4 shown in Table IV-O.1. Estimates based on updated information provided by the Neighborhood Improvement Area #4 Developer as part of this update to the SAP.

Table IV-P.2
Neighborhood Improvement Area #4
Outstanding Special Assessment Allocation (Combined)

Lot Size[1]	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #4							
50'	121	$39,627,500	$2,059,736	$164,250	$17,023	$1,357	$0.41
60'	16	$6,240,000	$324,339	$25,864	$20,271	$1,616	$0.41
70'	15	$6,600,000	$343,051	$27,356	$22,870	$1,824	$0.41
HOA	-	-	$27,547	$2,197	-	-	-
Total	**152**	**$52,467,500**	**$2,754,673**	**$219,666**			

1 -The development agreement requires 70' lot type to have a minimum front footage requirement of 70'. Actual lot sizes are anticipated to be 74' of front footage.
Note: The combined amounts show the NIA #4 proportional share of the Special Assessment for Major Improvement Assessment as shown in Table IV-I.2 and the Special Assessments for the Neighborhood Improvement Area #4 shown in Table IV-O.2. Estimates based on updated information provided by the Neighborhood Improvement Area #4 Developer as part of this update to the SAP.

Assessment Methodology for Neighborhood Improvement Area #5

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #5 Improvements to be financed with the Neighborhood Improvement Area #5 Bonds shall be allocated to the Neighborhood Improvement Area #5 Assessed Property by spreading the entire Special Assessment relating to the Neighborhood Improvement Area #5 Improvements across all Lots within the Neighborhood Improvement Area #5 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Improvement Area #5. Table IV-Q.1 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #5 Assessed Property. Table IV-Q.2 summarizes the allocation of the original Special Assessments relating to PID Bonds for the Neighborhood Area #5 Assessed Property.

Based on the costs provided by the Neighborhood Improvement Area #5 Developer for the Neighborhood Area #5 Improvements benefitting Neighborhood Area #5, the City Council has determined that the benefit to the Neighborhood Area #5 Assessed Property from the Neighborhood Area #5 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #5 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #5 are shown on the Assessment Roll, attached as Appendix I, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-Q.1 summarizes the allocation of the original Special Assessment relating to the Neighborhood Improvement Area #5 Assessed Property at the time the Assessment Ordinance approving this Service and Assessment Plan update was adopted by the City Council. Table IV-Q.2 summarizes the allocation of the outstanding Special Assessment relating to the Neighborhood Improvement Area #5 Assessed Property.

Table IV-Q.1
Neighborhood Improvement Area #5
Original Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #5							
50'	62	$22,320,000	$925,677	$74,669	$14,930	$1,204	$0.33
60'	48	$22,080,000	$915,723	$73,866	$19,078	$1,539	$0.33
HOA	-	$0	$18,600	$1,500	-	-	-
Total	**110**	**$44,400,000**	**$1,860,000**	**$150,035**			

Note: Estimates are based on information provided by the Neighborhood Improvement Area #5 Developer as part of this update to the SAP relating to NIA #5 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with Neighborhood Improvement Area #5 Bonds. The above amounts are calculated based on an estimated interest rate of 4.25% and a 30-year term for the Neighborhood Improvement Area #5 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

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Table IV-Q.2
Neighborhood Improvement Area #5
Outstanding Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #5							
50'	62	$22,320,000	$925,677	$74,669	$14,930	$1,204	$0.33
60'	48	$22,080,000	$915,723	$73,866	$19,078	$1,539	$0.33
HOA	-	$0	$18,600	$1,500	-	-	-
Total	**110**	**$44,400,000**	**$1,860,000**	**$150,035**			

Note: Estimates are based on information provided by the Neighborhood Improvement Area #5 Developer as part of this update to the SAP relating to NIA #5 Assessment levy. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with Neighborhood Improvement Area #5 Bonds. The above amounts are calculated based on an estimated interest rate of 4.25% and a 30-year term for the Neighborhood Improvement Area #5 Bonds and annual administrative expense of $20,000 increasing at 1.0% per year.

Neighborhood Improvement Area #5 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-I.1, the Special Assessments related to the Major Improvement Area Bonds have been allocated to Neighborhood Improvement Area #5, representing Neighborhood Improvement Area #5 Assessed Property, and the remaining Future Improvement Areas. The original Special Assessments related to the Neighborhood Improvement Area #5 Improvements for the benefit of the Neighborhood Improvement Area #5 Assessed Property are shown in Table IV-Q.1. As a result, the combined original Special Assessment on the Neighborhood Improvement Area #5 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #5 Bonds for the benefit of the Neighborhood Improvement Area #5 Assessed Property is shown in Table IV-R.1 on the following page. The outstanding Special Assessments related to the Neighborhood Improvement Area #5 Improvements for the benefit of the Neighborhood Improvement Area #5 Assessed Property are shown in Table IV-Q.2. As a result, the combined outstanding Special Assessment on the Neighborhood Improvement Area #5 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #5 Bonds for the benefit of the Neighborhood Improvement Area #5 Assessed Property is shown in Table IV-R.2 on the following page.

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Table IV-R.1
Neighborhood Improvement Area #5
Original Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #5							
50'	62	$22,320,000	$1,219,288	$100,204	$19,666	$1,616	$0.45
60'	48	$22,080,000	$1,206,177	$99,127	$25,129	$2,065	$0.45
HOA	-	-	$24,500	$2,013	-	-	-
Total	**110**	**$44,400,000**	**$2,449,965**	**$201,344**			

Note: The combined amounts show the NIA #5 proportional share of the Special Assessment for Major Improvement Assessment as shown in Table IV-I.1 and the Special Assessments for the Neighborhood Improvement Area #5 shown in Table IV-Q.1. Estimates based on updated information provided by the Neighborhood Improvement Area #5 Developer as part of this update to the SAP.

Table IV-R.2
Neighborhood Improvement Area #5
Outstanding Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per $100/AV)
NIA #5							
50'	62	$22,320,000	$1,208,397	$99,847	$19,490	$1,610	$0.45
60'	48	$22,080,000	$1,195,403	$98,773	$24,904	$2,058	$0.45
HOA	-	-	$24,281	$2,006	-	-	-
Total	**110**	**$44,400,000**	**$2,428,081**	**$200,626**			

Note: The combined amounts show the NIA #5 proportional share of the Special Assessment for Major Improvement Assessment as shown in Table IV-I.2 and the Special Assessments for the Neighborhood Improvement Area #4 shown in Table IV-Q.2. Estimates based on updated information provided by the Neighborhood Improvement Area #5 Developer as part of this update to the SAP.

Assessment Methodology for Future Neighborhood Improvement Areas

When and if the Future Neighborhood Improvement Areas are developed and the issuance of Future Neighborhood Improvement Area Bonds are contemplated, this SAP will be amended to determine the assessment methodology necessary to apply equal shares of the Actual Costs of Future Neighborhood Improvement Area Improvements on Assessed Property similarly benefited within that Future Neighborhood Improvement Area.

K. SPECIAL ASSESSMENT AND ANNUAL INSTALLMENTS

The Special Assessments for the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, the Neighborhood

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Improvement Areas #3-4 Bonds, and the Neighborhood Improvement Area #5 Bonds will be levied on each Parcel or Lot according to the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, the Neighborhood Improvement Area #3 Assessment Roll, the Neighborhood Improvement Area #4 Assessment Roll, and the Neighborhood Improvement Area #5 Assessment Roll, as applicable. The Annual Installments for the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, the Neighborhood Improvement Areas #3-4 Bonds, and the Neighborhood Improvement Area #5 Bonds and will be collected on the dates and in the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, the Neighborhood Improvement Area #3 Assessment Roll, the Neighborhood Improvement Area #4 Assessment Roll, and the Neighborhood Improvement Area #5 Assessment Roll, subject to revisions made during an Annual Service Plan Update.

L. 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 or Lot based on the amount of outstanding assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, the Neighborhood Improvement Area #3 Assessment Roll, the Neighborhood Improvement Area #4 Assessment Roll, and the Neighborhood Improvement Area #5 Assessment Roll, shown on Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I, respectively, which are subject to revision through Annual Service Plan Updates.

M. EXCESS INTEREST RATE

Pursuant to the PID Act, the interest rate for Special Assessments may exceed the actual interest rate per annum paid on bonds issued by a PID by no more than one half of one percent (0.50%) per annum. With respect to the Special Assessments levied against the Major Improvement Area, Neighborhood Improvement Area #1 and Neighborhood Improvement Area #2, forty percent (40.0%) of the funds generated by the Excess Interest Rate (i.e. 0.20%) per annum will be dedicated to fund the Prepayment Reserve as described in Section IV.L below and the remaining sixty percent (60.0%) balance of the funds generated by the Excess Interest Rate (i.e. 0.30%) per annum is dedicated to the Delinquency Reserve as described in Section IV.M below. With respect to the Special Assessments levied against Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5 such Excess Interest Rate will be dedicated to fund the Additional Interest Reserve described in Section IV.N below.

N. PREPAYMENT RESERVE – MAJOR IMPROVEMENT AREA, NEIGHBORHOOD IMPROVEMENT AREA #1, NEIGHBORHOOD IMPROVEMENT AREA #2

As described above, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of a Special Assessment

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and the date on which related PID Bonds are actually redeemed. The Prepayment Reserve created under each applicable Indenture shall be funded each year until it reaches 1.5% of the par amount of the related PID Bonds, but in no event will the annual collections be more than 0.20% per annum higher than the actual interest rate paid on the related PID Bonds. If the PID Act is subsequently amended to allow a prepayment of a Special Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled PID Bond payments to be charged upon the prepayment of the Special Assessment, the 0.20% per annum allocated to fund the associated interest charged between the date of prepayment of the Special Assessment and the date on which PID Bonds are actually prepaid may be eliminated at the election of the City. If the Prepayment Reserve requirement is so eliminated or in a given year the additional reserve is fully funded at 1.5% of the par amount of the PID Bonds, the City can allocate the Prepayment Reserve component of the Excess Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the Indenture.

O. DELINQUENCY RESERVE – MAJOR IMPROVEMENT AREA, NEIGHBORHOOD IMPROVEMENT AREA #1, NEIGHBORHOOD IMPROVEMENT AREA #2

As described above, a portion of the funds generated by the Excess Interest Rate will be allocated to offset any possible delinquent payments. This additional reserve created under each applicable Indenture shall be funded each year up to 4.0% of the par amount of the related PID Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% per annum higher than the actual interest rate paid on the related PID Bonds. If in a given year the additional reserve is fully funded at 4.0% of the par amount of the related PID Bonds, the City can allocate the Delinquency Reserve component of the Excess Interest Rate collected during that year to redeem PID Bonds as set forth in the Indenture.

P. ADDITIONAL INTEREST RESERVE –NEIGHBORHOOD IMPROVEMENT AREA #3 NEIGHBORHOOD IMPROVEMENT AREA #4, AND NEIGHBORHOOD IMPROVEMENT AREA #5

Funds generated by the Additional Interest Rate related to the Neighborhood Improvement Areas #3-4 Bonds and Neighborhood Improvement Area #5 Bonds are held in reserves held under each applicable Trust Indenture, which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Neighborhood Improvement Areas #3-4 Bonds and Neighborhood Improvement Area #5 Bonds are prepaid, to offset any possible delinquent payments and to make transfers to the Redemption Fund as provided for in the applicable Trust Indenture.

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

V. SERVICE PLAN

A. INTRODUCTION

The PID Act requires the Service Plan (i) cover a period of at least five years, and (ii) define the annual projected costs and indebtedness for the Public Improvements undertaken within the PID during the five-year period. The Major Improvement Area Projects, the Neighborhood Improvement Area #1 Projects, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, and Neighborhood Improvement Area #4 Improvements have been constructed and accepted by the City. Construction on the Neighborhood Improvement Area #5 Improvements has begun, and it is anticipated that it will take approximately the Neighborhood Improvement Area #5 Improvements will be accepted by the City by December 31, 2021.

The Actual Costs for the Major Improvement 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 is $4,943,458 as shown in Table V-A. The Actual Costs for the Neighborhood Improvement Area #1 Projects plus costs related to the issuance of the Neighborhood Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is $8,244,216 as shown in Table V-B. The Actual Costs for the Neighborhood Improvement Area #2 Improvements that will benefit Neighborhood Improvement Area #2 Assessed Property plus costs related to the issuance of the Neighborhood Improvement Area #2 Bonds, and payment of expenses incurred in the administration and operation of the PID is $3,301,974 as shown in Table V-C.2. The Actual Costs for the Neighborhood Improvement Area #3 Projects plus the costs related to the issuance of the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #3), and payment of expenses incurred in the establishment, administration and operation of the PID is $1,229,379 as shown in Table V-E. The Actual Costs for the Neighborhood Improvement Area #4 Projects plus the costs related to the issuance of the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #4), and payment of expenses incurred in the establishment, administration and operation of the PID is $2,976,466 as shown in Table V-E. The Actual Costs for the Neighborhood Improvement Area #5 Improvements that will benefit Neighborhood Improvement Area #5 Assessed Property plus costs related to the issuance of the Neighborhood Improvement Area #5 Bonds, and payment of expenses incurred in the administration and operation of the PID is $3,116,526 as shown in Table V-F The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the costs of the Public Improvements, and updating Assessment Roll shown on Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I. Any update to this SAP is herein referred as an "Annual Service Plan Update."

Table V-A summarizes the sources and uses of funds required to construct the Major Improvement Area Projects, establish the PID, and issue the Major Improvement Area Bonds. The sources and uses of funds shown in Table V-A shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

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Table V-A
Major Improvement Area Bonds
Sources and Uses of Funds

Sources of Funds	Amount
Gross Bond Amount	$3,235,000
Development Agreement Contributions (a)	$219,050
Owner Contribution (b)	$1,489,408
Total Sources of Funds	**$4,943,458**
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (c)	$3,792,408
Development Agreement Contributions	
City of Celina Regional Park Improvements	$219,050
Other Fund Deposits	
Debt Service Reserve Fund (d)	$230,663
Capitalized Interest (e)	$403,901
Cost of Issuance	$200,386
Underwriters Discount/Underwriters Counsel (f)	$97,050
Total Uses of Funds	**$4,943,458**

(a) Per the Development Agreement, the Developer was obligated to make certain payments at the closing of the PID Bonds. These payments are not PID qualified improvements and are not security for the PID Bonds.
(b) The Master Developer funded all costs not covered by the Major Improvement Area Bonds.
(c) See Table III-A and Table IV-C for details.
(d) The PID Bonds include a debt service reserve fund calculated in accordance with IRS rules.
(e) The PID Bonds include 28.83 months of capitalized interest.
(f) The PID Bonds have 3% Underwriter's Discount and Underwriter's Counsel Fee.

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Table V-B summarizes the sources and uses of funds required to construct the Neighborhood Improvement Area #1 Projects, establish the PID, and issue the Neighborhood Improvement Area #1 Bonds. The sources and uses of funds shown in Table V-B shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-B
Neighborhood Improvement Area #1 Bonds
Sources and Uses of Funds

Sources of Funds	**Amount**
Gross Bond Amount	$6,425,000
Development Agreement Contributions (a)	$365,950
Owner Contribution (b)	$1,453,266
Total Sources of Funds	**$8,244,216**
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (c)	$6,457,710
Development Agreement Contributions	
City of Celina Regional Park Improvements	$365,950
Other Fund Deposits	
Debt Service Reserve Fund (d)	$447,313
Capitalized Interest (e)	$440,494
Cost of Issuance	$340,000
Underwriters Discount/Underwriters Counsel (f)	$192,750
Total Uses of Funds	**$8,244,216**

(a) Per the Development Agreement, the Master Developer was obligated to make certain payments at the closing of the PID Bonds. These payments are not PID qualified improvements and are not security for the PID Bonds.
(b) The Master Developer funded all costs not covered by the Neighborhood Improvement Area #1 Bonds.
(c) See Table III-B and Table IV-D for details.
(d) The PID Bonds include a debt service reserve fund calculated in accordance with IRS rules.
(e) The PID Bonds include 16.67 months of capitalized interest.
(f) The PID Bonds include a 3% Underwriter's Discount and Underwriter's Counsel Fee.

Table V-C.1 summarizes the original sources and uses of funds related to the Neighborhood Improvement Area #2 Improvements under the PID Reimbursement Agreement. Table V-C.2 summarizes the updated sources and uses of funds required to construct the Neighborhood Improvement Area #2 Improvements that will benefit the Neighborhood Improvement Area #2 Assessed Property, pay a portion of the costs related to the administration and operation of the PID and to issue the Neighborhood Improvement Area #2 Bonds. The sources and uses of funds shown in Table V-C.2 shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs.

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Table V-C.1
Neighborhood Improvement Area #2 Reimbursement Agreement
Sources and Uses of Funds – Original

Sources of Funds	Amount
Assessments	$1,900,000
Owner Contribution (a)	$1,066,841
Total Sources of Funds	**$2,966,841**

Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	$2,966,841
Other Costs	$0
Total Uses of Funds	**$2,966,841**

(a) Per the Development Agreement, the Developer is obligated to fund all costs not covered by the collection of Special Assessments levied against the Neighborhood Improvement Area #2 Assessed Property.
(b) See Table III-C for details.

Table V-C.2
Neighborhood Improvement Area #2 Bonds
Sources and Uses of Funds - Updated

Sources of Funds	Amount
Gross Bond Amount	$1,900,000
Owner Contribution (a)	$1,401,974
Total Sources of Funds	**$3,301,974**

Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	$2,966,841
Other Fund Deposits	
Debt Service Reserve Fund (c)	$136,133
Cost of Issuance	$142,000
Underwriters Discount/Underwriters Counsel (d)	$57,000
Total Uses of Funds	**$3,301,974**

(a) The Neighborhood Improvement Area #2 Developer funded all costs not covered by the net proceeds of the Neighborhood Improvement Area #2 Bonds.
(b) See Table III-C and Table IV-E for details.
(c) The PID Bonds include a debt service reserve fund calculated in accordance with IRS rules.
(d) The PID Bonds include a 3% Underwriter's Discount and Underwriter's Counsel Fee.

Table V-D summarizes the original sources and uses for the PID Reimbursement Agreement relating to the Neighborhood Improvement Area #3 Improvements.

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Table V-D
Neighborhood Improvement Area #3 Reimbursement Agreement
Sources and Uses of Funds – Original

Sources of Funds	Amount
Assessments	$995,000
Owner Contribution (a)	$54,841
Total Sources of Funds	**$1,049,841**
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	$1,049,841
Other Costs	$0
Total Uses of Funds	**$1,049,841**

(a) The Neighborhood Improvement Area #3 Developer funded all costs not covered by the collection of the Special Assessments levied against the Neighborhood Improvement Area #3 Assessed Property.
(b) See Table III-D for details.

Table V-E summarizes the sources and uses of funds required to construct the Neighborhood Improvement Area #3 Improvements and Neighborhood Improvement Area #4 Improvements that will benefit the Neighborhood Improvement Area #3 Assessed Property and Neighborhood Improvement Area #4 Assessed Property, pay a portion of the costs related to the administration and operation of the PID and to issue the Neighborhood Improvement Areas #3-4 Bonds. The sources and uses of funds shown in Table V-E shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs.

Table V-E
Neighborhood Improvement Areas #3-4 Bonds
Sources and Uses of Funds - Updated

Sources of Funds	NIA #3	NIA #4	Total
Neighborhood Improvement Areas #3-4 Bond Amount	$995,000	$2,065,000	$3,060,000
Other funding sources (a)	$234,379	$911,466	$1,145,845
Total Sources	**$1,229,379**	**$2,976,466**	**$4,205,845**
Uses of Funds			
Authorized Improvements (b)	$1,049,840	$2,538,325	$3,588,165
Debt Service Reserve Fund	$72,460	$150,381	$222,840
Costs of Issuance	$77,229	$138,771	$216,000
Administrative Fund	$0	$25,000	$25,000
Capitalized Interest	$0	$62,040	$62,040
Underwriter's Discount	$29,850	$61,950	$91,800
Total Uses	**$1,229,379**	**$2,976,466**	**$4,205,845**

(a) The other funding sources represent projected costs of the Neighborhood Improvement Area #3 Improvements and the Neighborhood Improvement Area #4 Improvements to be paid by the Neighborhood Improvement Area #3 Developer and the Neighborhood Improvement Area #4 Developer, as applicable, in excess of the Neighborhood Improvement Areas #3-4 Bond proceeds.
(b) See Table III-D and Table III-E for details.

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Table V-F summarizes the sources and uses of funds required to construct the Neighborhood Improvement Area #5 Improvements, establish the PID, and issue the Neighborhood Improvement Area #5 Bonds. The sources and uses of funds shown in Table V-F shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-F
Neighborhood Improvement Area #5 Bonds
Sources and Uses of Funds

Sources of Funds	**Amount**
Neighborhood Improvement Area #5 Bond Amount	$1,860,000
Other funding sources (a)	$1,256,526
Total Sources	**$3,116,526**
Uses of Funds	
Authorized Improvements (b)	$2,806,513
Debt Service Reserve Fund	$113,313
Costs of Issuance	$120,900
Administrative Fund	$20,000
Capitalized Interest	$0
Underwriter's Discount	$55,800
Total Uses	**$3,116,526**

(a) The Neighborhood Improvement Area #5 Developer will fund all costs not covered by the collection of the Special Assessments levied against the Neighborhood Improvement Area #5 Assessed Property.
(b) See Table III-D for details.

The projected Annual Installments for the first five years after the approval of this SAP update for the Major Improvement Area are presented in Table V-E. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

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Table V-E
Major Improvement Area
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Annual PID Installments
2020 & Prior	$120,000	$742,450	$112,748	$64,400	($14,899)	($403,902)	$620,797
2021	$65,000	$165,113	$33,122	$15,575	$0	$0	$278,810
2022	$65,000	$162,106	$33,785	$15,250	$0	$0	$276,141
2023	$70,000	$159,100	$34,461	$14,925	$0	$0	$278,486
2024	$70,000	$155,863	$35,150	$14,575	$0	$0	$275,588
2025	$75,000	$152,625	$35,853	$14,225	$0	$0	$277,703
Total	**$465,000**	**$1,537,257**	**$285,119**	**$138,950**	**($14,899)**	**($403,902)**	**$2,007,525**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of th PID Bonds and the administration of the PID. The debt service estimates are based on 5.38% interest rate, 0.50% additional interest for th Prepayment and Delinquency Reserve and a 30-year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP update for Neighborhood Improvement Area #1 are presented in Table V-F. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-F
Neighborhood Improvement Area #1
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Annual PII Installment
2020 & Prior	$325,000	$1,393,451	$114,748	$126,915	($30,135)	($440,494)	$1,489,485
2021	$125,000	$308,094	$33,122	$30,500	$0	$0	$496,716
2022	$125,000	$302,625	$33,785	$29,875	$0	$0	$491,285
2023	$125,000	$297,156	$34,461	$29,250	$0	$0	$485,867
2024	$150,000	$291,688	$35,150	$28,625	$0	$0	$505,463
2025	$150,000	$285,125	$35,853	$27,875	$0	$0	$498,853
Total	**$1,000,000**	**$2,878,139**	**$287,119**	**$273,040**	**($30,135)**	**($440,494)**	**$3,967,669**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of th PID Bonds and the administration of the PID. The debt service estimates are based on 5.13% interest rate, 0.50% additional interest for th Prepayment and Delinquency Reserve and a 30 year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP for Neighborhood Improvement Area #2 are presented in Table V-G. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

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Table V-G
Neighborhood Improvement Area #2
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Annual PID Installments
2020 & Prior	$40,000	$47,800	$29,600	$0	$0	$0	$117,400
2021	$40,000	$68,188	$25,000	$9,300	$0	$0	$142,488
2022	$40,000	$66,988	$25,500	$9,100	$0	$0	$141,588
2023	$40,000	$65,788	$26,010	$8,900	$0	$0	$140,698
2024	$40,000	$64,588	$26,530	$8,700	$0	$0	$139,818
2025	$45,000	$63,388	$27,061	$8,500	$0	$0	$143,949
Total	**$245,000**	**$376,738**	**$159,701**	**$44,500**	**$0**	**$0**	**$825,939**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repaymer of the PID Bonds and the administration of the PID. The debt service estimates are calculated using an interest rate of 3.0% for years 202 through 2025, 3.25% for years 2026 through 2030. 3.75% in years 2031 through 2040 and 3.875% in years 2041 through 2049, 0.50% additional interest for the Prepayment and Delinquency Reserve and a 30 year term for the initial series of PID Bonds. Administrativ expenses are estimated to increase at a rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #3 are presented in Table V-H. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-H
Neighborhood Improvement Area #3
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Annual PID Installments
2021	$30,000	$29,534	$20,000	$0	$0	$79,534
2022	$20,000	$35,788	$20,200	$4,825	$0	$80,813
2023	$20,000	$35,288	$20,402	$4,725	$0	$80,415
2024	$20,000	$34,788	$20,606	$4,625	$0	$80,019
2025	$20,000	$34,288	$20,812	$4,525	$0	$79,625
2026	$25,000	$33,788	$21,020	$4,425	$0	$84,233
Total	**$135,000**	**$203,472**	**$123,040**	**$23,125**	**$0**	**$484,637**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service is calculated using an interest rate of 2.50% interest rate in years 2021-2025, 3.25% interest rate in years 2026-2030, 3.750% interest rate in years 2031-2040, and 4.0% interest rate thereafter, 0.50% additional interest for the Additional Interest Reserve and a 30 year term for the Neighborhood Improvement Areas #3-4 Bonds. Administrative expenses are estimated to increase at a rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #4 are presented in Table V-I. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

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Table V-I
Neighborhood Improvement Area #4
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Annual PID Installments
2021	$0	$62,040	$25,000	$0	($62,040)	$25,000
2022	$40,000	$76,750	$25,500	$10,325	$0	$152,575
2023	$45,000	$75,750	$26,010	$10,125	$0	$156,885
2024	$45,000	$74,625	$26,530	$9,900	$0	$156,055
2025	$45,000	$73,500	$27,061	$9,675	$0	$155,236
2026	$45,000	$72,375	$27,602	$9,450	$0	$154,427
Total	**$220,000**	**$435,040**	**$157,703**	**$49,475**	**($62,040)**	**$800,178**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service is calculated using an interest rate of 2.50% interest rate in years 2021-2025, 3.25% interest rate in years 2026-2030, 3.750% interest rate in years 2031-2040, and 4.0% interest rate thereafter, 0.50% additional interest for the Additional Interest Reserve and a 30 year term for the Neighborhood Improvement Areas #3-4 Bonds. Administrative expenses are estimated to increase at a rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #5 are presented in Table V-J. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-J
Neighborhood Improvement Area #5
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Annual PID Installments
2022	$30,000	$79,050	$25,000	$0	$0	$134,050
2023	$35,000	$77,775	$25,500	$9,150	$0	$147,425
2024	$35,000	$76,288	$26,010	$8,975	$0	$146,273
2025	$35,000	$74,800	$26,530	$8,800	$0	$145,130
2026	$40,000	$73,313	$27,061	$8,625	$0	$148,998
2027	$40,000	$71,613	$27,602	$8,425	$0	$147,640
Total	**$215,000**	**$452,838**	**$157,703**	**$43,975**	**$0**	**$869,516**

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service is calculated using an estimated interest rate of 5.0%, 0.50% additional interest for the Additional Interest Reserve, and a 30 year term for the Neighborhood Improvement Area #5 Bonds. Administrative expenses are estimated to increase at a rate of 2% per year.

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VI. TERMS OF THE SPECIAL ASSESSMENTS

A. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Special Assessments and Annual Installments for the Major Improvement Area Assessed Property are shown on the Major Improvement Area Assessment Roll in Appendix D. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the Major Improvement Area Bonds, (ii) to fund the Prepayment Reserve for the Major Improvement Area Bonds, (iii) to fund the Delinquency Reserve for the Major Improvement Area Bonds, and (iv) to cover the Administrative Expenses of the Major Improvement Area.

B. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #1, NEIGHBORHOOD IMPROVEMENT AREA #2, NEIGHBORHOOD IMPROVEMENT AREA #3, NEIGHBORHOOD IMPROVEMENT AREA #4, AND NEIGHBORHOOD IMPROVEMENT AREA #5

The Special Assessments and Annual Installments for each Neighborhood Improvement Area #1 Assessed Property are shown on the Neighborhood Improvement Area #1 Assessment Roll in Appendix E. The Special Assessments and Annual Installments for each Neighborhood Improvement Area #2 Assessed Property are shown on the Neighborhood Improvement Area #2 Assessment Roll in Appendix F. The Special Assessments and Annual Installments for each Neighborhood Improvement Area #3 Assessed Property are shown on the Neighborhood Improvement Area #3 Assessment Roll in Appendix G. The Special Assessments and Annual Installments for each Neighborhood Improvement Area #4 Assessed Property are shown on the Neighborhood Improvement Area #4 Assessment Roll in Appendix H. The Special Assessments and Annual Installments for each Neighborhood Improvement Area #5 Assessed Property are shown on the Neighborhood Improvement Area #5 Assessment Roll in Appendix I.

The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #1 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Area #1 Bonds, (ii) to fund the Prepayment Reserve for the Neighborhood Improvement Area #1 Bonds, (iii) to fund the Delinquency Reserve for the Neighborhood Improvement Area #1 Bonds, and (iv) to cover the Administrative Expenses of Neighborhood Improvement Area #1.

The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #2 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Area #2 Bonds, (ii) to fund the Prepayment Reserve for the Neighborhood Improvement Area #2 Bonds, (iii) to fund the

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Delinquency Reserve for the Neighborhood Improvement Area #2 Bonds, and (iv) to cover the Administrative Expenses of Neighborhood Improvement Area #2.

The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #3 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #3), (ii) to fund the Additional Interest Reserve for the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #3), (iii) to cover the Administrative Expenses of Neighborhood Improvement Area #3.

The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #4 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #4), (ii) to fund the Additional Interest Reserve for the Neighborhood Improvement Areas #3-4 Bonds (relating to Neighborhood Improvement Area #4), (iii) to cover the Administrative Expenses of Neighborhood Improvement Area #4.

The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #5 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Area #5 Bonds, (ii) to fund the Additional Interest Reserve for the Neighborhood Improvement Area #5 Bonds, (iii) to cover the Administrative Expenses of Neighborhood Improvement Area #5.

C. Amount of Special Assessments and Annual Installments for Parcels Located Within Future Neighborhood Improvement Areas

When and if Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Special Assessment and Annual Installments associated with the costs of Future Neighborhood Improvement Area Improvements for each Parcel or Lot located within a Future Neighborhood Improvement Area. The Special Assessment shall not exceed the benefit received by the Assessed Property.

D. Reallocation of Assessments for Parcels Located Within the Major Improvement Area, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5

Upon Division Prior to Recording of Subdivision Plat

The Special Assessments for each initial Parcel are based on the estimated build out value for the number and type of expected Lots within that Parcel shown on the parcel map attached hereto as Appendix A ("the Parcel Map"). The number of each type of Lot contained in each Parcel was counted and the amount of Special Assessments shown on Table IV-I.1, Table IV-J.1, Table IV-K.1, Table IV-M.1, Table IV-O.1, and Table IV-Q.1 for each Lot type was added up to calculate

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the amount of the Special Assessment for each Parcel. For example, as shown for Neighborhood Improvement Area #2 on Table IV-K.1, it includes 170 Lots, as well as the Owner's Association Special Assessment Allocation. Accordingly, the Special Assessment for all Neighborhood Improvement Area #2 Parcels is $1,900,000, As Lots are platted in accordance with the Parcel Map, each Lot will be assessed the Special Assessment that it was assigned pursuant to Table IV-I.1, Table IV-J.1, Table IV-K.1, Table IV-M.1, Table IV-O.1, and Table IV-Q.1.

If Lots are not platted in accordance with the Parcel Map, the Special Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Special Assessment for each Lot as identified in Table IV-I.1, Table IV-J.1, Table IV-K.1, Table IV-M.1, Table IV-O.1, and Table IV-Q.1.

Upon Subdivision by a Recorded Subdivision Plat

Once a Lot has a Special Assessment applied to it, as shown in Table IV-I.1, Table IV-J.1, Table IV-K.1, Table IV-M.1, Table IV-O.1, and Table IV-Q.1, and then proceeds to be subdivided again, in no event will the new subdivision cause the sum of the Special Assessments for the subdivided Lots to be greater than the Special Assessment for the Lot prior to its subdivision.

The allocation method used above is to insure there will not be an increase in the Special Assessment for each specific Parcel. If Lots are not platted in accordance with the Parcel Map, the Special Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Special Assessment for each Lot as identified in Table IV-I.1, Table IV-J.1, Table IV-K.1, Table IV-M.1, Table IV-O.1, and Table IV-Q.1.

Upon Consolidation

Upon the consolidation of two or more Assessed Properties, the Special Assessment for the consolidated Assessed Property shall be the sum of the Special Assessments for the Assessed Properties prior to consolidation. The reallocation of a Special Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this SAP approved by the City Council. The consolidation of any Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

Upon Change from a Commercial Parcel to a Residential Parcel

Should an owner of an Assessed Property choose to change the intended land use for all or a portion of a Commercial Parcel to a Residential Parcel, the owner will, upon approval for the initial single family residential home building permit from the City, be required to pay down the Special Assessment and all Prepayment Costs for each Lot on the affected Assessed Property to a level equal to the average Special Assessment that a Lot within its similar Lot type is assessed.

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E. Reallocation of Assessments for Parcels Located Within Future Neighborhood Improvement Areas

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the assessment reallocation methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within each Future Neighborhood Improvement Area.

F. Mandatory Prepayment of Assessments

If Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, or if an owner causes a Parcel or portion thereof to become Non-Benefited Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the Special Assessment, plus all Prepayment Costs, for such Parcel, Lot or portion thereof prior to any such transfer or act.

G. Reduction of Special Assessments

If after all Public Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Public Improvements are less than the Actual Costs used to calculate the Special Assessments securing such PID Bonds, resulting in excess PID Bond proceeds, then the City shall, at its discretion and in accordance with the Indenture related to such series of PID Bonds, reduce the Special Assessment securing the series of PID Bonds for each Assessed Property pro rata such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Actual Costs and such excess PID Bond proceeds shall be applied to redeem PID Bonds of such series. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

Similarly, if the City does not undertake some of the Public Improvements to be funded with a series of PID Bonds resulting in excess PID Bond proceeds then the City shall, at its discretion and in accordance with the Indenture related to such series of PID Bonds, reduce the Special Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended and apply such excess PID Bond proceeds as described in the paragraph immediately above. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

H. Payment of Special Assessments

1. Payment in Full

The Special Assessment for any Parcel or Lot may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs, if any. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced by the applicable portion of the proceeds from a debt service reserve fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID Bonds.

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If an Annual Installment has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.

Upon payment in full of a Special Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Special Assessment for the Parcel or Lot shall be reduced to zero, and the Parcel or Lot owner's obligation to pay the Special Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."

At the option of a Parcel or Lot owner, the Special Assessment on any Parcel or Lot may be paid in part in an amount equal to the amount of prepaid Special Assessments plus Prepayment Costs, if any, with respect thereto. Upon the payment of such amount for a Parcel or Lot, the Special Assessment for the Parcel or Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.

2. Payment of Annual Installments

If a Special Assessment is not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel or Lot that is not paid in full will be collected in Annual Installments each year in the amounts shown in the applicable Assessment Roll and which includes interest on the outstanding Special Assessment and Administrative Expenses.

The Annual Installments as listed on the Major Improvement Area Assessment Roll, and the Neighborhood Improvement Area #1 Assessment Roll, have been calculated using the applicable interest rates on the Major Improvement Area Bonds of 4.625%, 5.25% and 5.5%, and the applicable interest rates on the Neighborhood Improvement Area #1 Bonds of 4.375%, 5.00% and 5.25%. The Annual Installments shown in the Neighborhood Improvement Area #2 Assessment Roll have been calculated using the applicable interest rates on the Neighborhood Improvement Area #2 Bonds of 3.00%, 3.25%, 3.75% and 3.875%. The Annual Installments shown in the Neighborhood Improvement Area #3 Assessment Roll and the Neighborhood Improvement Area #4 Assessment Roll have been calculated using an interest rate on the Neighborhood Improvement Areas #3-4 Bonds of 2.50% interest rate in years 2021-2025, 3.25% interest rate in years 2026-2030, 3.750% interest rate in years 2031-2040, and 4.0% interest rate thereafter. The Annual Installments shown in the Neighborhood Improvement Area #5 Assessment Roll have been calculated using an estimated interest rate on the Neighborhood Improvement Area #5 Bonds of 4.25%. The Annual Installments may not exceed the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, the Neighborhood Improvement Area #3 Assessment Roll, Neighborhood Improvement Area #4 Assessment Roll, and the Neighborhood Improvement Area #5 Assessment Roll, except pursuant to any amendment or update to this SAP.

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The Annual Installments shall be reduced to equal the actual costs of repaying the related series of PID Bonds 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 PID Bonds in accordance with Section 372.027 of the PID Act and the Indenture related to such PID Bonds. In the event of issuance of refunding bonds, the Administrator shall recalculate the Annual Installments, and if necessary, shall adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Special Assessments will be produced in annual amounts that are required to pay the debt service on 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 "PID Bonds" for purposes of this SAP.

I. COLLECTION OF ANNUAL INSTALLMENTS

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval, 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 Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments before Administrative Expenses for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a Prepayment Reserve or Additional Interest Reserve, as required an Indenture relating to PID Bonds. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Special Assessment against such Assessed Property and such Assessed 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 Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of a Special 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. The initial Annual Installments relating to the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2017.

Each Annual Installment, including the interest on the unpaid amount of a Special 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. The initial Annual Installments

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relating to the Neighborhood Improvement Area #2 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2020.

Calculation of Annual Installments shall be as of September 1 of each year. Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #3 Improvements that benefit the Neighborhood Improvement Area #3 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #3 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Areas #3-4 Bonds, or (iii) the second anniversary of the date of Assessment levy. The Assessments for Neighborhood Improvement Area #3 were triggered with the issuance of the Neighborhood Improvement Areas #3-4 Bonds.

Calculation of Annual Installments shall be as of September 1 of each year. Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #4 Improvements that benefit the Neighborhood Improvement Area #4 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #4 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Areas #3-4 Bonds, or (iii) the second anniversary of the date of Assessment levy. The Assessments for Neighborhood Improvement Area #4 were triggered with the issuance of the Neighborhood Improvement Areas #3-4 Bonds.

Calculation of Annual Installments shall be as of September 1 of each year. Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #5 Improvements that benefit the Neighborhood Improvement Area #5 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Neighborhood Improvement Area #5 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #5 Bonds, or (iii) the second anniversary of the date of Assessment levy.

J. 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 Section VI.G of this SAP.

K. Surplus Funds Remaining in the Neighborhood Improvement Area #1 Bond Account

If proceeds from the Neighborhood Improvement Area #1 Bonds remain after all of the Neighborhood Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with Section VI.G of this SAP.

L. Surplus Funds Remaining in the Neighborhood Improvement Area #2 Bond Account.

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If proceeds from the Neighborhood Improvement Area #2 Bonds remain after all of the Neighborhood Improvement Area #2 Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with Section VI.G of this SAP.

M. Surplus Funds Remaining in the Neighborhood Improvement Areas #3-4 Bond Account

If proceeds from the Neighborhood Improvement Areas #3-4 Bonds remain after all of the Neighborhood Improvement Area #3 Improvements and Neighborhood Improvement Area #4 Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with Section VI.G of this SAP.

N. Surplus Funds Remaining in the Neighborhood Improvement Area #5 Bond Account

If proceeds from the Neighborhood Improvement Area #5 Bonds remain after all of the Neighborhood Improvement Area #5 Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with Section VI.G of this SAP.

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT ASSESSMENT ROLL

The City Council has evaluated each Parcel in the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owners 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 Parcel.

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 $4,724,408 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvements 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 $3,235,000, which is less than the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Special Assessment to be applied to all the Major Improvement Area Assessed Property is $3,235,000 plus annual Administrative Expenses. The Special Assessment for each Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Major Improvement Area Assessment Roll is attached hereto as Appendix D.

Table VII-A
Major Improvement Area Bonds
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Bonds	
Total Authorized Improvements (a)	*$3,792,408*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$230,663
Capitalized Interest	$403,901
Underwriter's Discount/Underwriters Counsel	$97,050
Cost of Issuance	$200,386
PID Formation/Bond Cost of Issuance	*$932,000*
Total Special Benefit	**$4,724,408**
Special Benefit	
Total Special Benefit	$4,724,408
Projected Special Assessment	$3,235,000
Excess Benefit	**$1,489,408**

(a) See Table III-A for details.

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B. Neighborhood Improvement Area #1 Assessment Roll

The City Council has evaluated each Parcel in Neighborhood Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's 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 Neighborhood Improvement Area #1.

The Neighborhood Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #1 Projects. Table VII-B summarizes the $7,878,267 in special benefit received by the Neighborhood Improvement Area #1 Assessed Property from the Neighborhood Improvement Area #1 Projects, a portion of the costs of the PID formation, and the Neighborhood Improvement Area #1 Bond issuance costs. The par amount of the Neighborhood Improvement Area #1 Bonds is $6,425,000, which is less than the benefit received by the Neighborhood Improvement Area #1 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #1 Assessed Property is $6,425,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Neighborhood Improvement Area #1 Assessment Roll is attached hereto as Appendix E.

Table VII-B
Neighborhood Improvement Area #1 Bonds
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #1 Bonds	
Total Authorized Improvements (a)	*$6,457,710*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$447,313
Capitalized Interest	$440,494
Underwriter's Discount/Underwriters Counsel	$192,750
Cost of Issuance	$340,000
PID Formation/Bond Cost of Issuance	*$1,420,557*
Total Special Benefit	**$7,878,267**
Special Benefit	
Total Special Benefit	$7,878,267
Projected Special Assessment	$6,425,000
Excess Benefit	**$1,453,267**

(a) See Table III-B for details.

C. Neighborhood Improvement Area #2 Assessment Roll

The City Council has evaluated each Parcel in Neighborhood Improvement Area #2 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's

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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 Neighborhood Improvement Area #2.

The Neighborhood Improvement Area #2 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #2 Improvements that benefit the Neighborhood Improvement Area #2 Assessed Property. Table VII-C.2 summarizes the $3,301,974 in special benefit received by the Neighborhood Improvement Area #2 Assessed Property from the Neighborhood Improvement Area #2 Improvements, a portion of the costs of the PID administration, and costs related to financing the Neighborhood Improvement Area #2 Improvements. The amount of the Neighborhood Improvement Area #2 Improvements to be financed by Special Assessments levied against the Neighborhood Improvement Area #2 Assessed Property is $1,900,000, which is less than the benefit received by the Neighborhood Improvement Area #2 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #2 Assessed Property is $1,900,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #2 Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Neighborhood Improvement Area #2 Assessment Roll is attached hereto as Appendix F.

Table VII-C.1
Neighborhood Improvement Area #2 Reimbursement Agreement
Special Benefit Summary (Initial)

Special Benefit	**Total Cost**
Neighborhood Improvement Area #2 Projects	
Total Authorized Improvements (a)	*$2,877,835*
Total Special Benefit	**$2,877,835**
Special Benefit	
Total Special Benefit	$2,877,835
Projected Special Assessment	$1,900,000
Excess Benefit	**$977,835**

(a) See Table III-C for details.

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Table VII-C.2
Neighborhood Improvement Area #2 Bonds
Special Benefit Summary (Updated)

Special Benefit	Total Cost
Neighborhood Improvement Area #2 Bonds	
Total Authorized Improvements (a)	*$2,966,841*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$136,133
Underwriter's Discount/Underwriters Counsel	$57,000
Cost of Issuance	$142,000
PID Formation/Bond Cost of Issuance	*$335,133*
Total Special Benefit	**$3,301,974**
Special Benefit	
Total Special Benefit	$3,301,974
Projected Special Assessment	$1,900,000
Excess Benefit	**$1,401,974**

(a) See Table III-C for details.

D. Neighborhood Improvement Area #3 Assessment Roll

The City Council has evaluated each Parcel in Neighborhood Improvement Area #3 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's 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 Neighborhood Improvement Area #3.

The Neighborhood Improvement Area #3 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #3 Improvements that benefit the Neighborhood Improvement Area #3 Assessed Property. Table VII-D.2 summarizes the $1,229,379 in special benefit received by the Neighborhood Improvement Area #3 Assessed Property from the Neighborhood Improvement Area #3 Improvements, a portion of the costs of the PID administration, and costs related to financing the Neighborhood Improvement Area #3 Improvements. The amount of the Neighborhood Improvement Area #3 Improvements to be financed by Special Assessments levied against the Neighborhood Improvement Area #3 Assessed Property is $995,000, which is less than the benefit received by the Neighborhood Improvement Area #3 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #3 Assessed Property is $995,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #3 Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Neighborhood Improvement Area #3 Assessment Roll is attached hereto as Appendix G.

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Table VII-D.1
Neighborhood Improvement Area #3 Reimbursement Agreement
Special Benefit Summary - Original

Special Benefit	Total Cost
Neighborhood Improvement Area #3 Projects	
Total Authorized Improvements (a)	*$1,049,841*
Total Special Benefit	**$1,049,841**
Special Benefit	
Total Special Benefit	$1,049,841
Projected Special Assessment	$995,000
Excess Benefit	**$54,841**

(a) See Table III-D for details.

Table VII-D.2
Neighborhood Improvement Areas #3-4 Bonds
(Relating to Neighborhood Improvement Area #3)
Special Benefit Summary - Updated

Special Benefit	Total Cost
Neighborhood Improvement Areas #3-4 Bonds	
Total Authorized Improvements (a)	*$1,049,841*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$72,460
Underwriter's Discount/Underwriters Counsel	$29,850
Cost of Issuance	$77,229
PID Formation/Bond Cost of Issuance	*$179,539*
Total Special Benefit	**$1,229,379**
Special Benefit	
Total Special Benefit	$1,229,379
Projected Special Assessment	$995,000
Excess Benefit	**$234,379**

(a) See Table III-D for details.

E. Neighborhood Improvement Area #4 Assessment Roll

The City Council has evaluated each Parcel in Neighborhood Improvement Area #4 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's 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 Neighborhood Improvement Area #4.

The Neighborhood Improvement Area #4 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #4

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Improvements. Table VII-E summarizes the $2,976,466 in special benefit received by the Neighborhood Improvement Area #4 Assessed Property from the Neighborhood Improvement Area #4 Improvements, a portion of the costs of the PID formation, and the proportional share of Neighborhood Improvement Areas #3-4 Bond issuance costs. The among of the Neighborhood Improvement Area #4 Improvements to be financed by Special Assessments levied against the Neighborhood Improvement Area #4 Assessed Property is $2,065,000 which is less than the benefit received by the Neighborhood Improvement Area #4 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #4 Assessed Property is $2,065,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #4 Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Neighborhood Improvement Area #4 Assessment Roll is attached hereto as Appendix H.

Table VII-E
Neighborhood Improvement Areas #3-4 Bonds
(Relating to Neighborhood Improvement Area #4)
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #3-4 Bonds	
Total Authorized Improvements (a)	*$2,538,325*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$150,381
Underwriter's Discount/Underwriters Counsel	$61,950
Administrative Fund	$25,000
Capitalized Interest	$62,040
Cost of Issuance	$138,771
PID Formation/Bond Cost of Issuance	*$438,141*
Total Special Benefit	**$2,976,466**
Special Benefit	
Total Special Benefit	$2,976,466
Projected Special Assessment	$2,065,000
Excess Benefit	**$911,466**

(a) See Table III-E for details.

F. Neighborhood Improvement Area #5 Assessment Roll

The City Council has evaluated each Parcel in Neighborhood Improvement Area #5 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's 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 Neighborhood Improvement Area #5.

The Neighborhood Improvement Area #5 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #5 Improvements. Table VII-F summarizes the $3,116,526 in special benefit received by the

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Neighborhood Improvement Area #5 Assessed Property from the Neighborhood Improvement Area #5 Improvements, a portion of the costs of the PID formation, and the Neighborhood Improvement Area #5 Bond issuance costs. The Neighborhood Improvement Area #5 Improvements to be financed by Special Assessments levied against the Neighborhood Improvement Area #5 Assessed Property is $1,710,000 which is less than the benefit received by the Neighborhood Improvement Area #5 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #5 Assessed Property is $1,710,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #5 Assessed Property is calculated based on the allocation methodologies described in Section IV.G. The Neighborhood Improvement Area #5 Assessment Roll is attached hereto as Appendix I.

Table VII-F
Neighborhood Improvement Area #5 Bonds
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #5 Bonds	
Total Authorized Improvements (a)	*$2,806,513*
PID Formation/Bond Costs of Issuance	
Reserve Fund	$113,313
Underwriter's Discount/Underwriters Counsel	$55,800
Administrative Fund	$20,000
Capitalized Interest	$0
Cost of Issuance	$120,900
PID Formation/Bond Cost of Issuance	*$310,013*
Total Special Benefit	**$3,116,526**
Special Benefit	
Total Special Benefit	$3,116,526
Projected Special Assessment	$1,860,000
Excess Benefit	**$1,256,526**

(a) See Table III-E for details.

G. Future Neighborhood Improvement Area Assessment Roll

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Neighborhood Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

H. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel (ii) the Special Assessment for each Assessed Property, including any adjustments authorized by this SAP and in the PID Act; (iii) the Annual Installment for the

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Assessed Property for the year (if the Special Assessment is payable in installments); (iv) a listing of the major property owners within the PID; and (v) payments of the Special Assessment, if any, as provided by Section VI.H of this SAP.

The Annual Service Plan Update shall reflect the actual interest on the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, Neighborhood Improvement Areas #3-4 Bonds, and the Neighborhood Improvement Area #5 Bonds, any reduction in the Major Improvement Area Special Assessments, Neighborhood Improvement Area #1 Special Assessments, Neighborhood Improvement Area #2 Special Assessments, Neighborhood Improvement Area #3 Special Assessments, Neighborhood Improvement Area #4 Special Assessments, Neighborhood Improvement Area #5 Assessments, and any revisions in the Actual Costs to be funded by the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Area #2 Bonds, Neighborhood Improvement Areas #3-4 Bonds, or the Neighborhood Improvement Area #5 Bonds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Owners in writing upon appointing a third-party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owners shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. 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 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 Assessment shall be collected), 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 City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

B. TERMINATION OF ASSESSMENTS

Each Special Assessment shall terminate on the date the Special Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Special 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 may be made as permitted or required by the PID Act and Texas law.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this SAP, 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 SAP or the application to all or any portion of the Property or other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this SAP that no part thereof, 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 SAP are declared to be severable for that purpose.

If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX A
PID MAP

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)



Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX B
LEGAL DESCRIPTION FOR PARCELS WITHIN THE PID

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix B

Legal Descriptions for Parcels within PID

LAND DESCRIPTION
ENTIRE PID PROPERTY
(approximately 244.136 acres)

TRACT 1:
233.738 ACRES
BEING a tract of land out of the Shelby Glass Survey, Abstract No. 346 and the J. Cahill Survey, Abstract No. 171, Collin County, Texas, and being part of a tract of land depicted in Special Warranty Deed to George White Family Limited Partnership, recorded in Clerk's File No. 2005-0005697, Official Public Records of Real Property of Collin County, Texas, said tract also being part of a tract of land described as "1st Tract" in deed to Mary G. White recorded in Volume 142, Page 343, Deed Records of Collin County, Texas and being more particularly described as follows:
COMMENCING at a ½" iron rod found in County Road No. 88 at the northeast corner of a called 35.814 acre tract of land described in Special Warranty Deed to CTMGT CR 2C FL-2, LLC, recorded in Instrument No. 20130829001223660, Official Public Records of Collin County;
THENCE along the east line of said 35.814 acre tract, South 00°33'04" East, a distance of 39.13 feet to a 5/8" iron rod with "KHA" cap found in the south right-of-way line of said County Road No. 88, for the northwest corner of a called 75.0000 acre tract of land described in Special Warranty Deed to Collin County Community College District, recorded in Instrument No. 20090818001039820, Official Public Records of Collin County;
THENCE departing the said east line of called 35.814 acre tract, along the south right-of-way line of said County Road No. 88 and the north line of said 75.0000 acre tract, the following courses and distances:
North 89°38'04" East, a distance of 854.43 feet to a 5/8" iron rod with "KHA" cap found for comer at the beginning of a tangent curve to the right with a radius of 1,356.38 feet, a central angle of 39°54'51" and a chord bearing and distance of South 70°24'31" East, 925.91 feet;
In a southeasterly direction along said curve, an arc distance of 944.90 feet to a 5/8" iron rod with "KHA" cap found at the beginning of a reverse curve to the left with a radius of 1,396.84 feet, a central angle of 40°11'41" and a chord bearing and distance of South 70°32'56" East, 959.96 feet for the northeast corner of said 75.000 acre tract and the POINT OF BEGINNING;
THENCE continuing along the south right-of-way line of said County Road No. 88, the following courses and distances:
In a southeasterly direction along said curve, an arc distance of 979.93 feet to a 5/8" iron rod with "KHA" cap found at the end of said curve;
North 89°21'13" East, a distance of 22.58 feet (Deed 22.79') to a 5/8" iron rod with "KHA" cap found for corner in the west line of a called 115.503 acre tract of land described in Special Warranty Deed to Westgate 115 Investors, L.P., recorded in Instrument No. 20130621000869270, Official Public Records of Collin County, Texas; from said point a 1/2" iron rod with "Metroplex 1849" cap found for witness bears North 00°55'47" West, a distance of 6.25 feet;
THENCE along the said west line of called 115.503 acre tract, South 00°55'47" East, at a distance of 1,949.66 feet, passing a 1/2" iron rod with "Metroplex 1849" cap found, continuing along the west line of said 115.503 acre tract, at a distance of 3,612.06 feet, passing the northwest corner of a tract of land described in General Warranty Deed to William K. Wood and Kathy D. Wood recorded in Instrument No. 20080310000279150, Official Public Records of Collin County, Texas, continuing along the west line of said Wood tract, at a distance of 4,075.82 feet, passing a 1/2" iron rod found at the southwest comer of said Wood tract and the northwest corner of a tract of land described in General Warranty Deed to William K. Wood and Kathy D. Wood recorded in Instrument No. 20071029001470070, Official Public Records of Collin County, Texas, continuing with the west line of the second referenced Wood tract, in all a total distance of 4,629.12 feet to a 5/8" iron rod with "KHA" cap found for comer in County Road No. 83;
THENCE departing the said west line of the second reference Wood tract and along the north right-of-way line of County Road No. 83 and the north line of a called 76.69 acre tract of land described in Special Warranty Deed to Collin County Investments, Ltd., recorded in Volume 5419, Page 2461, Official Public Records of Collin

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

County, Texas, South 89°30'11" West, a distance of 2,678.92 feet (Deed calls 2,663.76 feet) to a PK nail found for the southeast comer of The Carter Ranch Phase III, an addition to the City of Celina according to the plat recorded in Cabinet 2006, Page 460 of the Map Records of Collin County, Texas and in Instrument No. 20060714010003020, of Official Public Records of Collin County, Texas;
THENCE North 00°33'04" West, at a distance of 58.02 feet, passing the southeast comer of Lot lX, Block B, said The Carter Ranch Phase Ill, continuing along the east line of said Block B, at a distance of 1,052.02 feet, passing a 5/8" iron rod with "Huitt Zollars" cap found at the northeast corner of Lot 26 of said Block B and the southeast comer of the east terminus of Andalusian Trail (a 50-foot wide right-of-way), continuing along the said east terminus of Andalusian Trail, at a distance of 1,102.02 feet, passing a 5/8" iron rod with "Huitt Zollars" cap found at the northeast comer of the said east terminus of Andalusian Trail and the southeast comer of Lot 20, Block L, said The Carter Ranch Phase Ill, continuing along the east line of said Block L, at a distance of 1,801.02 feet, passing the northeast comer of Lot 1X, of said Block L and the southeast comer of the east terminus of Carter Ranch Boulevard (an 80-foot wide right-of-way), continuing along the said east terminus of Carter Ranch Boulevard, at a distance of 1,881.02 feet, passing the northeast corner of said terminus of Carter Ranch Boulevard and the southeast corner of Lot Z-1, Block Z, The Carter Ranch Phase llA, an addition to the City of Celina, Texas according to the plat recorded in Cabinet 2007, Page 292, Map Records of Collin County, Texas and in Instrument No. 20070531010001890, Official Public Records of Collin County, Texas, continuing along the east line of said
Block Z, at a distance of 3,149.24 feet to a 5/8" iron rod with "KHA" cap found for the southwest corner of aforesaid called 75.000 acre tract;
THENCE along the south line of said 75.000 acre tract, North 89°26'56" East, a distance if 1,665.00 to a 5/8" iron rod with "KHA" cap found at the southeast corner of said 75.000 acre tract;
THENCE, along the east line of said 75.000 acre tract, the following courses and distances:
North 00°33'04" West, a distance of 242.54 feet to a 5/8" iron rod with "KHA" cap found at the beginning of a tangent curve to the left having a central angle of 23°51'09", a radius of 1,000.00 feet, a chord bearing and distance of North 12°28'39" West, 413.30 feet;
In a northwesterly direction, with said curve to the left, an arc distance of 416.30 feet to a 5/8" iron rod with "KHA" cap found for corner;
North 24°24'13" West, a distance of 239.76 feet to a 5/8" iron rod with "KHA" cap found at the beginning of a tangent curve to the right having a central angle of 63°57'09", a radius of 750.00 feet, a chord bearing and distance of North 7°34'21" East, 794.35 feet;
In a northeasterly direction, with said curve to the right, an arc distance of 837.13 feet to a 5/8" iron rod with "KHA" cap found for corner;
North 39°32'55" East, a distance of 200.00 feet to the POINT OF BEGINNING and containing 233.738 acres or 10,181,614 square feet of land, more or less.

TRACT 2
10.3980 ACRES

BEING a tract of land out of the Shelby Glass Survey, Abstract No. 346, Collin County, Texas, and being part of a tract of land depicted in Special Warranty Deed to George White Family Limited Partnership, recorded in Clerk's File No.
2005-0005697, Official Public Records of Real Property of Collin County, Texas, and also being part of the tract of land described as "1st Tract" in deed to Mary G. White recorded in Volume 142, Page 343 of the Deed Records of Collin County, Texas; said tract also being all of the same resultant tract of land defined by the Right-of-Way Dedication to Collin County recorded in Instrument No. 20061122001662300, Official Public Records of Collin County, Texas and being more particularly described as follows:
COMMENCING at a 1/2" iron rod found in County Road No. 88 at the northeast comer of a called 35.814 acre tract of land described in Special Warranty Deed to CTMGT CR 2C FL-2, LLC recorded in Instrument No. 20130829001223660, Official Public Records of Collin County, Texas;
THENCE along the east line of said 35.814 acre tract, South 00°33'04" East a distance of 39.13 feet to a 5/8" iron rod with "KHA" cap found on the south right-of-way line of said County Road No. 88, for the northwest corner of a called 75.0000 acre tract of land described in Special Warranty Deed to Collin County Community College District recorded in Instrument No. 20090818001039820, Official Public Records of Collin County;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

THENCE, along the south right-of-way line of County Road No. 88 and north line of said 75.0000 acre tract, North 89°38'04" East, a distance of 854.43 feet to a 5/8" iron rod with "KHA" cap found for the point of beginning of a tangent curve to the right;
THENCE, departing the said south right-of-way line of County Road No. 88 and north line of called 75.000 acre tract, South 88°48'06" West, a distance of 511.14 feet to a 5/8" iron rod with "KHA" cap set for corner on a north right-of-way line of said County Road No. 88 for the POINT OF BEGINNING;
THENCE along a south right-of-way line of said County Road No. 88, the following courses and distances:
North 00°50'34" West, a distance of 25.47 feet to a 5/8" iron rod with "KHA" cap set for corner;
North 89°09'26" East, a distance of 1,192.91 feet to a 5/8" iron rod with "KHA" cap found for corner at the northern most end of a right-of-way comer clip at the intersection of said south right-of-way line and the west right-of-way line of County Road No. 86 (a variable width right-of-way);
THENCE along said right-of-way comer clip, South 45°30'03" East, a distance of 70.29 feet to a 5/8" iron rod with "KHA" cap found for corner at the southernmost end of said comer clip;
THENCE along the said west right-of-way line of County Road No. 86, South 00°09'32" East, a distance of 533.28 feet to a 5/8" iron rod with "KHA" cap found for comer at the intersection of the said west right-of-way line of County Road No. 86 and the north right-of-way line of County Road No. 88; said point also being at the beginning of a non-tangent curve to the right having a radius of 1,316.84 feet, a central angle of 39°15'29", a chord bearing and distance of North 70°04'50" West, 884.73 feet;
THENCE along the said north right-of-way line of County Road No. 88, the following courses and distances:
In a northwesterly direction, along said curve, an arc distance 902.28 feet to a 5/8" iron rod with "KHA" cap set at the beginning of a reverse curve to the left with a radius of 1,436.38 feet, a central angle of 19°04'36", and a chord bearing and distance of North 59°59'23" West, 476.04 feet;
In a northwesterly direction, along said curve, an arc distance of 478.24 feet to the POINT OF BEGINNING and containing 10.3980 acres or 452,936 square feet of land.
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Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

LAND DESCRIPTION
Neighborhood Improvement Area #1
(approximately 91.35 acres)

WHEREAS Bluewood Phase 1, LLC, Celina Development North, LLC, and Celina Independent School District are the owners of a tract of land situated in the John Cahill Survey, Abstract No. 171, and in the Shelby Glass Survey, Abstract No. 346, Collin County, Texas, and being a portion of a tract of land described in instrument to Bluewood Phase 1, LLC, recorded in Document No. 20161114001545920 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.), and being a portion of a tract of land described in instrument to Celina Development North, LLC, recorded in Document No. 20160324000349770, O.P.R.C.C.T., and also being a portion of Streets 1 , 2, and 3 as described in instrument to the City of Celina, recorded in Document No. 20160421000479030 and corrected in Document No. 20160831001160750 , O.P.R.C.C.T., and being more particularly described as follows:

BEGINNING at a 5/8" iron rod set with plastic cap stamped "Huitt-Zollars Cap at the southwest corner of a called 75.0000 acre tract of land described in instrument to Collin County Community College District, recorded under Document No. 20090818001039820, O.P.R.C.C.T., and being in the east line of The Carter Ranch Phase IIA, an addition to the City of Celina, Texas, recorded in Cabinet 2007, Page 292 of the Map Records of Collin County Texas (M.R.C.C.T.);

THENCE, North 89 degrees 26 minutes 56 seconds East along the south line of said Collin County Community College District tract, passing at a distance of 1,665.00 feet a 5/8 inch iron rod found with plastic cap stamped □□□□□ at the southeast corner of said Collin County Community College District tract, in all a total distance of 1,704.99 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 115.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 26 minutes 56 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 26 minutes 56 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 117.50 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 26 minutes 56 seconds East, a distance of 200.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 82 degrees 37 minutes 23 seconds East, a distance of 74.46 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 67 degrees 33 minutes 04 seconds East, a distance of 245.29 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 74 degrees 01 minute 18 seconds East, a distance of 28.24 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 80 degrees 47 minutes 31 seconds East, a distance of 48.87 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";.

THENCE, North 89 degrees 04 minutes 13 seconds East, a distance of 263.93 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

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THENCE, North 00 degrees 55 minutes 47 seconds West, a distance of 6.87 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 04 minutes 13 seconds East, a distance of 117.07 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 55 minutes 47 seconds East, a distance of 550.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 04 minutes 13 seconds West, a distance of 117.07 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 55 minutes 47 seconds East, a distance of 36.87 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 04 minutes 13 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 00 degrees 55 minutes 47 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 04 minutes 13 seconds West, a distance of 310.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 86 degrees 27 minutes 31 seconds West, a distance of 47.78 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 76 degrees 22 minutes 01 second West, a distance of 44.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 67 degrees 33 minutes 04 seconds West, a distance of 249.83 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 83 degrees 14 minutes 35 seconds West, a distance of 41.23 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 26 minutes 56 seconds West, a distance of 121.21 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 118.50 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 33 minutes 04 seconds East, a distance of 91.43 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

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THENCE, South 34 degrees 30 minutes 10 seconds East, a distance of 131.20 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a non-tangent curve to the left having a central angle of 07 degrees 51 minutes 53 seconds, a radius of 303.50 feet, subtended by a 41.63 foot chord which bears South 69 degrees 33 minutes 11 seconds East;

THENCE, along said curve to the left an arc distance of 41.66 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 16 degrees 30 minutes 52 seconds West, a distance of 14.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a non-tangent curve to the left having a central angle of 03 degrees 36 minutes 42 seconds, a radius of 317.50 feet, subtended by a 20.01 foot chord which bears South 75 degrees 17 minutes 29 seconds East;

THENCE, along said curve to the left an arc distance of 20.01 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 16 degrees 30 minutes 52 seconds West, a distance of 65.11 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a non-tangent curve to the right having a central angle of 02 degrees 59 minutes 50 seconds, a radius of 382.50 feet, subtended by a 20.01 foot chord which bears North 74 degrees 59 minutes 03 seconds West;

THENCE, along said curve to the right an arc distance of 20.01 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 16 degrees 30 minutes 52 seconds West, a distance of 32.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 350.07 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 41 degrees 31 minutes 49 seconds West, a distance of 11.46 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 106.49 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 230.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 39.54 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a curve to the right having a central angle of 20 degrees 43 minutes 47 seconds, a radius of 540.00 feet, subtended by a 194.31 foot chord which bears South 09 degrees 52 minutes 04 seconds West;

THENCE, along said curve to the right an arc distance of 195.37 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 23.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 65 degrees 29 minutes 49 seconds West, a distance of 21.50 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 247.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 65 degrees 29 minutes 49 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 247.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 43.39 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 65 degrees 29 minutes 49 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 24 degrees 30 minutes 11 seconds West, a distance of 109.05 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 193.80 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 13.40 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

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THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 130.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars" on the north right of way line of County Road 83 (70 foot wide right of way) as described in instrument to the City of Celina, recorded in Document No. 20160421000479030 , O.P.R.C.C.T;

THENCE, South 89 degrees 30 minutes 11 seconds West, along the north right of way line of said County Road 83, a distance of 632.89 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 00 degrees 29 minutes 49 seconds West, departing the north right of way line of said County Road 83, a distance of 28.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 120.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 00 degrees 29 minutes 49 seconds West, a distance of 304.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 96.57 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a curve to the right having a central angle of 25 degrees 00 minutes 00 seconds, a radius of 225.00 feet, subtended by a 97.40 foot chord which bears South 77 degrees 59 minutes 49 seconds East;

THENCE, along said curve to the right an arc distance of 98.17 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 93.21 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars", and being the beginning of a non-tangent curve to the left having a central angle of 281 degrees 58 minutes 50 seconds, a radius of 60.00 feet, subtended by a 75.53 foot chord which bears North 38 degrees 53 minutes 19 seconds East;

THENCE, along said curve to the left an arc distance of 295.29 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 24 degrees 30 minutes 11 seconds East, a distance of 115.71 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 50.17 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 24 degrees 30 minutes 11 seconds East, a distance of 115.71 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 65 degrees 29 minutes 49 seconds West, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 24 degrees 30 minutes 11 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 65 degrees 29 minutes 49 seconds East, a distance of 20.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 24 degrees 30 minutes 11 seconds East, a distance of 123.50 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 65 degrees 29 minutes 49 seconds West, a distance of 237.62 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

THENCE, North 79 degrees 43 minutes 51 seconds West, a distance of 50.24 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars"

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 395.96 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 108.50 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 45 degrees 29 minutes 49 seconds East, a distance of 14.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 89 degrees 30 minutes 11 seconds East, a distance of 23.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 23.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 44 degrees 30 minutes 11 seconds West, a distance of 14.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 22.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 00 degrees 29 minutes 49 seconds West, a distance of 22.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 45 degrees 29 minutes 49 seconds West, a distance of 14.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars"

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 215.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 44 degrees 30 minutes 11 seconds West, a distance of 14.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 00 degrees 29 minutes 49 seconds East, a distance of 25.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 50.00 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars";

THENCE, North 00 degrees 29 minutes 49 seconds West, a distance of 30.13 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars"

THENCE, South 89 degrees 30 minutes 11 seconds West, a distance of 120.57 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars" in the east line of The Carter Ranch Phase III, an addition to the City of Celina, Texas, recorded in Cabinet 2006, Page 460, M.R.C.C.T. ;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

THENCE, along the easterly lines of The Carter Ranch Phase III, an addition to the City of Celina, Texas, recorded in Cabinet 2006, Page 460, M.R.C.C.T., and said Carter Ranch Phase IIA, North 00 degrees 33 minutes 04 seconds West, passing at a distance of 1,199.00 feet a 5/8 inch iron rod found with plastic cap stamped "Huitt-Zollars" at the northeast corner of Carter Ranch Road (an 80 foot right of way), as shown on said Carter Ranch IIA plat, in all a total distance of 2,467.11 feet to the POINT OF BEGINNING and CONTAINING 103.35 acres of land, more or less.

SAVE & EXCEPT TRACT

BEING all of a 12.00 acre tract of land described in instrument to Celina Independent School District, recorded in Document No. 20160404000401310, O.P.R.C.C.T.,

GROSS AREA - 103.35 Acres
NET AREA - 91.35 Acres

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

LAND DESCRIPTION
Neighborhood Improvement Area #2
(approximately 33.60 acres)

WHEREAS BLUEWOOD PHASE 2A, is the owner of a tract of land situated in the J. Cahill Survey, Abstract No. 171, City of Celina, Collin County, Texas, the subject tract being a portion of a tract conveyed to Celina Development North, LLC, as described by deed recorded in Document No. 20160609000720900 of the Deed Records, Collin County, Texas (DRCCT), with the subject tract being more particularly described as follows:

BEGINNING at a 5/8" iron rod with plastic cap found for an inset corner of Bluewood Phase 1, an addition recorded in Cabinet 2017, Page 745, Plat Records, Collin County, Texas (PRCCT), being the southwest corner of Lot 1, Block H thereof;

THENCE along the common line of Bluewood Phase 1, the following:

N 89°27'08" E, 121.21 feet;

S 83°14'23" E, 41.23 feet;

S 67°32'52" E, 249.83 feet;

S 76°21'49" E, 44.00 feet to a 5/8" iron rod with plastic cap found;

S 86°27'19" E, 47.78 feet to a 5/8" iron rod with plastic cap found;

N 89°04'25" E, 310.00 feet to a 5/8" iron rod with plastic cap found;

S 00°55'35" E, 20.00 feet;

N 89°04'25" E, 50.00 feet;

N 00°55'35" W, 36.87 feet to a 5/8" iron rod with plastic cap found;

And N 89°04'25" E, 117.07 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for southeasterly corner of Bluewood Phase 1, and being on the west line of a tract conveyed to Westgate HS Celina Investments LP, recorded in Document No. 20171219001670750 DRCCT;

S 00°55'35" E, along the west line thereof, passing at 1188.54 a southwest corner thereof, and being the northwest corner of a tract conveyed to City of Celina, recorded in Document No. 20170710000893950 DRCCT, and continuing along the west line thereof a total distance of 1327.59 feet;

THENCE departing the west line thereof, the following:

S 89°04'25" W, 117.07 feet;

N 00°55'35" W, 95.09 feet;

S 89°04'25" W, 616.70 feet;

A tangent curve to the left having a central angle of 13°01'11", a radius of 360.00 feet, a chord of S 82°33'50" W - 81.63 feet, an arc length of 81.81 feet;

S 76°03'15" W, 67.87 feet;

A tangent curve to the right having a central angle of 13°27'09", a radius of 640.00 feet, a chord of S 82°46'49" W - 149.92 feet, an arc length of 150.26 feet;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

S 89°30'23" W, 97.22 feet;

And a tangent curve to the right having a central angle of 26°55'32", a radius of 500.00 feet, a chord of N 77°01'51" W - 232.81 feet, an arc length of 234.97 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set on the east line of Bluewood Phase 1;

THENCE along an easterly line of Bluewood Phase 1, the following:

N 24°30'23" E, 123.22 feet;

S 65°29'37" E, 21.50 feet;

N 24°30'23" E, 50.00 feet;

N 65°29'37" W, 23.00 feet;

A non-tangent curve to the left having a central angle of 20°43'47", a radius of 540.00 feet, a chord of N 09°52'16" E - 194.31 feet, an arc length of 195.37 feet;

N 00°29'37" W, 39.54 feet;

N 89°30'23" E, 20.00 feet;

N 00°29'37" W, 50.00 feet;

S 89°30'23" W, 20.00 feet;

N 00°29'37" W, 230.00 feet;

N 89°30'23" E, 20.00 feet;

N 00°29'37" W, 50.00 feet;

S 89°30'23" W, 20.00 feet;

N 00°29'37" W, 106.49 feet;

N 41°32'01" E, 11.46 feet;

N 89°30'23" E, 350.07 feet;

N 16°31'04" E, 32.14 feet;

A non-tangent curve to the left having a central angle of 02°59'50", a radius of 382.50 feet, a chord of S 74°58'51" E - 20.01 feet, an arc length of 20.01 feet;

N 16°31'04" E, 65.11 feet;

A non-tangent curve to the right having a central angle of 03°36'42", a radius of 317.50 feet, a chord of N 75°17'16" W - 20.01 feet, an arc length of 20.01 feet;

N 16°31'04" E, 14.00 feet;

A non-tangent curve to the right having a central angle of 07°51'53", a radius of 303.50 feet, a chord of N 69°32'59" W - 41.63 feet, an arc length of 41.66 feet;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

N 34°29'58" W, 131.20 feet;

N 00°32'52" W, 91.43 feet;

N 89°30'23" E, 20.00 feet;

N 00°32'52" W, 50.00 feet;

S 89°30'23" W, 20.00 feet;

And N 00°32'52" W, 118.50 feet to the POINT OF BEGINNING with the subject tract containing 1,463,444 square feet or 33.596 acres of land.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

LAND DESCRIPTION
Neighborhood Improvement Area #3
(approximately 13.420 acres)

BEING a tract of land situated in the J. Cahill Survey, Abstract No. 171, City of Celina, Collin County, Texas, the subject tract being a portion of a tract of land conveyed to Celina Development North, LLC according to the deed recorded in Document No. 20160609000720900 of the Deed Records, Collin County, Texas (DRCCT), with the subject tract being more particularly described as follows:

BEGINNING at the northwest corner of a right-of-way dedication for County Road 83, also known as Ownsby Parkway, recorded in Document No. 20160421000479030 DRCCT, also being on the east line of The Carter Ranch Phase III, an addition recorded in Cabinet 2006, Page 461 of the Plat Records, Collin County, Texas;

THENCE N 00°32'52" W, 612.13 feet along the east line of The Carter Ranch Phase III to the southwest corner of Bluewood Phase 1, an addition recorded in Cabinet 2017, Page 745 and amended in Cabinet 2019, Page 182 PRCCT;

THENCE along the common line thereof, the following:

N 89°30'23" E, 120.57 feet;

S 00°29'37" E, 30.13 feet;

N 89°30'23" E, 50.00 feet;

N 00°29'37" W, 25.00 feet;

N 44°30'23" E, 14.14 feet;

N 89°30'23" E, 215.00 feet;

S 45°29'37" E, 14.14 feet;

S 00°29'37" E, 22.00 feet;

N 89°30'23" E, 50.00 feet;

N 00°29'37" W, 22.00 feet;

N 44°30'23" E, 14.14 feet;

N 89°30'23" E, 23.00 feet;

N 00°29'37" W, 50.00 feet;

S 89°30'23" W, 23.00 feet;

N 45°29'37" W, 14.14 feet;

N 00°29'37" W, 108.50 feet;

N 89°30'23" E, 395.96 feet to a 5/8” iron rod with plastic cap found;

S 79°43'39" E, 50.24 feet to a 5/8” iron rod with plastic cap found;

S 65°29'37" E, 237.62 feet;

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

S 24°30'23" W, 123.50 feet;

N 65°29'37" W, 20.00 feet;

S 24°30'23" W, 50.00 feet;

S 65°29'37" E, 20.00 feet to a 5/8” iron rod with plastic cap found;

S 24°30'23" W, 115.71 feet;

N 65°29'37" W, 17.43 feet;

S 24°30'23" W, 127.42 feet;

Around a non-tangent curve to the right having a central angle of 245°25'50", a radius of 60.00 feet, a chord of S 77°00'39" W - 100.96 feet, an arc length of 257.01 feet;

N 65°29'37" W, 64.61 feet;

Around a tangent curve to the left having a central angle of 25°00'00", a radius of 225.00 feet, a chord of N 77°59'37" W - 97.40 feet, an arc length of 98.17 feet;

S 89°30'23" W, 96.57 feet;

S 00°29'37" E, 310.00 feet;

S 89°30'23" W, 120.00 feet;

And S 00°29'37" E, 22.00 feet to a 5/8” iron rod with plastic cap found on the north line of County Road 83;

THENCE S 89°30'23" W, 454.99 feet along the north line thereof to the POINT OF BEGINNING with the subject tract containing 584,580 square feet or 13.420 acres of land.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX C
TAX RATE AND LEVERAGE SCHEDULE

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Tax Rate Equivalent (TRE) and Leverage per Projected Assessed Value and Projected Lot Value

Lot Size	Units/SF	Projected AV per Unit/SF	Projected Lot Value per Unit/SF	Total Assessment per Unit/SF	Annual Installment Per Unit/SF	TRE (per $100 AV)	TRE (per $100 Lot Value)	Leverage (AV)	Leverag (Lot Valu
Phase #1									
50'	184	$312,326	$62,465	$17,318	$1,309	$0.42	$2.10	18.03	3
60'	149	$371,670	$74,334	$20,609	$1,558	$0.42	$2.10	18.03	3
70'	4	$466,200	$93,240	$25,851	$1,954	$0.42	$2.10	18.03	3
Phase #2									
50'	174	$312,500	$62,500	$15,532	$1,248	$0.40	$2.00	20.12	4
60'	-	-	-	-	-	-	-	-	
70'	-	-	-	-	-	-	-	-	
Phase #3									
50'	-	-	-	-	-	-	-	-	
60'	58	$432,000	$72,000	$22,986	$1,913	$0.44	$2.66	18.79	3
70'	2	$448,500	$78,000	$23,864	$1,986	$0.44	$2.55	18.79	3
Phase #4									
50'	121	$327,500	$63,750	$17,187	$1,357	$0.41	$2.13	19.06	3
60'	16	$390,000	$75,000	$20,467	$1,616	$0.41	$2.16	19.06	3
70'	15	$440,000	$81,000	$23,091	$1,824	$0.41	$2.25	19.06	3
Phase #5A									
50'	62	$340,000	$65,000	$284,888	$396	$0.12	$0.61	1.19	0
60'	48	$432,000	$78,000	$280,239	$503	$0.12	$0.64	1.54	0
70'	-	-	-	-	-	-	-	-	
Phase #5B									
Commercial	61,855	$115	$29	$96,134.21	$0.13	$0.12	$0.46	0.00	0
Commercial	90,605	$115	$29	$140,816.30	$0.13	$0.12	$0.46	0.00	0
Multi-Family	305	$115,000	$28,750	$474,025.35	$133.88	$0.12	$0.47	0.24	0

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX D
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix D
Major Improvement Area Assessment Roll

Parcel	**All Parcels**
Units	**545**
Assessment	**$3,235,000**

Year [1]	Principal	Interest	Administrative Expenses[2]	Prepayment Reserve and Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Total Annual Installment[3]
9/30/2016	$0	$62,576	$0	$0	$0	($62,576)	$0
9/30/2017	$0	$170,662	$30,600	$16,175	$0	($170,663)	$46,774
9/30/2018	$0	$170,662	$23,712	$16,175	$0	($170,663)	$39,886
9/30/2019	$60,000	$170,662	$31,836	$16,175	($4,000)	$0	$274,673
9/30/2020	$60,000	$167,888	$26,600	$15,875	($10,899)	$0	$259,464
9/30/2021	$65,000	$165,113	$33,122	$15,575	$0	$0	$278,810
9/30/2022	$65,000	$162,106	$33,785	$15,250	$0	$0	$276,141
9/30/2023	$70,000	$159,100	$34,461	$14,925	$0	$0	$278,486
9/30/2024	$70,000	$155,863	$35,150	$14,575	$0	$0	$275,588
9/30/2025	$75,000	$152,625	$35,853	$14,225	$0	$0	$277,703
9/30/2026	$75,000	$149,156	$36,570	$13,850	$0	$0	$274,576
9/30/2027	$80,000	$145,688	$37,301	$13,475	$0	$0	$276,464
9/30/2028	$85,000	$141,488	$38,047	$13,075	$0	$0	$277,610
9/30/2029	$90,000	$137,025	$38,808	$12,650	$0	$0	$278,483
9/30/2030	$95,000	$132,300	$39,584	$12,200	$0	$0	$279,084
9/30/2031	$100,000	$127,313	$40,376	$11,725	$0	$0	$279,414
9/30/2032	$100,000	$122,063	$41,184	$11,225	$0	$0	$274,472
9/30/2033	$105,000	$116,813	$42,007	$10,725	$0	$0	$274,545
9/30/2034	$115,000	$111,300	$42,847	$10,200	$0	$0	$279,347
9/30/2035	$120,000	$105,263	$43,704	$9,625	$0	$0	$278,592
9/30/2036	$125,000	$98,964	$44,578	$9,025	$0	$0	$277,567
9/30/2037	$130,000	$92,400	$45,470	$8,400	$0	$0	$276,270
9/30/2038	$140,000	$85,250	$46,379	$7,750	$0	$0	$279,379
9/30/2039	$145,000	$77,550	$47,307	$7,050	$0	$0	$276,907
9/30/2040	$155,000	$69,575	$48,253	$6,328	$0	$0	$279,156
9/30/2041	$160,000	$61,050	$49,218	$5,550	$0	$0	$275,818
9/30/2042	$170,000	$52,250	$50,203	$4,750	$0	$0	$277,203
9/30/2043	$180,000	$42,900	$51,207	$3,900	$0	$0	$278,007
9/30/2044	$190,000	$33,000	$52,231	$3,000	$0	$0	$278,231
9/30/2045	$200,000	$22,550	$53,275	$2,050	$0	$0	$277,875
9/30/2046	$210,000	$11,550	$54,341	$1,050	$0	$0	$276,941
Total	**$3,235,000**	**$3,472,705**	**$1,228,009**	**$316,553**	**($14,899)**	**($403,902)**	**$7,833,466**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX E
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix E
Neighborhood Improvement Area #1 Assessment Roll

Parcel	**All Parcels**
Units	**337**
Assessment	**$6,425,000**

Year[1]	Principal	Interest	Administrative Expenses[2]	Prepayment Reserve and Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Total Annual Installment[3]
9/30/2016	$0	$118,181	$0	$0	$0	($118,181)	$0
9/30/2017	$0	$322,314	$30,600	$32,125	$0	($322,313)	$62,726
9/30/2018	$100,000	$322,314	$23,712	$32,125	$0	$0	$478,151
9/30/2019	$100,000	$317,938	$31,836	$31,625	($9,000)	$0	$472,399
9/30/2020	$125,000	$312,704	$28,600	$31,040	($21,135)	$0	$476,209
9/30/2021	$125,000	$308,094	$33,122	$30,500	$0	$0	$496,716
9/30/2022	$125,000	$302,625	$33,785	$29,875	$0	$0	$491,285
9/30/2023	$125,000	$297,156	$34,461	$29,250	$0	$0	$485,867
9/30/2024	$150,000	$291,688	$35,150	$28,625	$0	$0	$505,463
9/30/2025	$150,000	$285,125	$35,853	$27,875	$0	$0	$498,853
9/30/2026	$150,000	$278,563	$36,570	$27,125	$0	$0	$492,258
9/30/2027	$150,000	$272,000	$37,301	$26,375	$0	$0	$485,676
9/30/2028	$175,000	$264,500	$38,047	$25,625	$0	$0	$503,172
9/30/2029	$175,000	$255,750	$38,808	$24,750	$0	$0	$494,308
9/30/2030	$175,000	$247,000	$39,584	$23,875	$0	$0	$485,459
9/30/2031	$200,000	$238,250	$40,376	$23,000	$0	$0	$501,626
9/30/2032	$200,000	$228,250	$41,184	$22,000	$0	$0	$491,434
9/30/2033	$200,000	$218,250	$42,007	$21,000	$0	$0	$481,257
9/30/2034	$225,000	$208,250	$42,847	$20,000	$0	$0	$496,097
9/30/2035	$225,000	$197,000	$43,704	$18,875	$0	$0	$484,579
9/30/2036	$250,000	$185,750	$44,578	$17,750	$0	$0	$498,078
9/30/2037	$250,000	$173,250	$45,470	$16,500	$0	$0	$485,220
9/30/2038	$275,000	$160,125	$46,379	$15,250	$0	$0	$496,754
9/30/2039	$275,000	$145,688	$47,307	$13,875	$0	$0	$481,870
9/30/2040	$300,000	$131,250	$48,253	$12,500	$0	$0	$492,003
9/30/2041	$325,000	$115,500	$49,218	$11,000	$0	$0	$500,718
9/30/2042	$325,000	$98,438	$50,203	$9,375	$0	$0	$483,016
9/30/2043	$350,000	$81,375	$51,207	$7,750	$0	$0	$490,332
9/30/2044	$375,000	$63,000	$52,231	$6,000	$0	$0	$496,231
9/30/2045	$400,000	$43,313	$53,275	$4,125	$0	$0	$500,713
9/30/2046	$425,000	$22,313	$54,341	$2,125	$0	$0	$503,779
Total	**$6,425,000**	**$6,505,954**	**$1,230,009**	**$621,915**	**($30,135)**	**($440,494)**	**$14,312,249**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a 5.13% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX F
NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix F
Neighborhood Improvement Area #2 Assessment Roll

Parcel	**All Parcels**
Units	**174**
Assessment	**$1,900,000**

Year[1]	Principal	Interest	Administrative Expenses[2]	Prepayment Reserve and Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Total Annual Installment[3]
9/30/2020	$40,000	$47,800	$29,600	$0	$0	$0	$117,400
9/30/2021	$40,000	$68,188	$25,000	$9,300	$0	$0	$142,488
9/30/2022	$40,000	$66,988	$25,500	$9,100	$0	$0	$141,588
9/30/2023	$40,000	$65,788	$26,010	$8,900	$0	$0	$140,698
9/30/2024	$40,000	$64,588	$26,530	$8,700	$0	$0	$139,818
9/30/2025	$45,000	$63,388	$27,061	$8,500	$0	$0	$143,949
9/30/2026	$45,000	$62,038	$27,602	$8,275	$0	$0	$142,915
9/30/2027	$45,000	$60,575	$28,154	$8,050	$0	$0	$141,779
9/30/2028	$45,000	$59,113	$28,717	$7,825	$0	$0	$140,655
9/30/2029	$45,000	$57,650	$29,291	$7,600	$0	$0	$139,541
9/30/2030	$45,000	$56,188	$29,877	$7,375	$0	$0	$138,440
9/30/2031	$50,000	$54,725	$30,475	$7,150	$0	$0	$142,350
9/30/2032	$50,000	$52,850	$31,084	$6,900	$0	$0	$140,834
9/30/2033	$50,000	$50,975	$31,706	$6,650	$0	$0	$139,331
9/30/2034	$50,000	$49,100	$32,340	$6,400	$0	$0	$137,840
9/30/2035	$55,000	$47,225	$32,987	$6,150	$0	$0	$141,362
9/30/2036	$55,000	$45,163	$33,647	$5,875	$0	$0	$139,685
9/30/2037	$60,000	$43,100	$34,320	$5,600	$0	$0	$143,020
9/30/2038	$60,000	$40,850	$35,006	$5,300	$0	$0	$141,156
9/30/2039	$60,000	$38,600	$35,706	$5,000	$0	$0	$139,306
9/30/2040	$60,000	$36,350	$36,420	$4,700	$0	$0	$137,470
9/30/2041	$65,000	$34,100	$37,149	$4,400	$0	$0	$140,649
9/30/2042	$65,000	$31,581	$37,892	$4,075	$0	$0	$138,548
9/30/2043	$70,000	$29,063	$38,649	$3,750	$0	$0	$141,462
9/30/2044	$70,000	$26,350	$39,422	$3,400	$0	$0	$139,172
9/30/2045	$70,000	$23,638	$40,211	$3,050	$0	$0	$136,899
9/30/2046	$75,000	$20,925	$41,015	$2,700	$0	$0	$139,640
9/30/2047	$150,000	$18,019	$41,835	$2,325	$0	$0	$212,179
9/30/2048	$155,000	$12,206	$42,672	$1,575	$0	$0	$211,453
9/30/2049	$160,000	$6,200	$43,526	$800	$0	$0	$210,526
Total	**$1,900,000**	**$1,333,319**	**$999,404**	**$169,425**	**$0**	**$0**	**$4,402,148**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming an interest rate of 3.0% for years 2020 through 2025, 3.25% for years 2026 through 2030. 3.75% in years 2031 through 2040 and 3.875% in years 2041 through 2049

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX G
NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix G
Neighborhood Improvement Area #3 Assessment Roll

Parcel	**All Parcels**
Units	**60**
Assessment	**$995,000**

Year [1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment[3]
9/30/2021	$30,000	$29,534	$20,000	$0	$0	$79,534
9/30/2022	$20,000	$35,788	$20,200	$4,825	$0	$80,813
9/30/2023	$20,000	$35,288	$20,402	$4,725	$0	$80,415
9/30/2024	$20,000	$34,788	$20,606	$4,625	$0	$80,019
9/30/2025	$20,000	$34,288	$20,812	$4,525	$0	$79,625
9/30/2026	$25,000	$33,788	$21,020	$4,425	$0	$84,233
9/30/2027	$25,000	$32,975	$21,230	$4,300	$0	$83,505
9/30/2028	$25,000	$32,163	$21,443	$4,175	$0	$82,780
9/30/2029	$25,000	$31,350	$21,657	$4,050	$0	$82,057
9/30/2030	$25,000	$30,538	$21,874	$3,925	$0	$81,336
9/30/2031	$25,000	$29,725	$22,092	$3,800	$0	$80,617
9/30/2032	$25,000	$28,788	$22,313	$3,675	$0	$79,776
9/30/2033	$25,000	$27,850	$22,313	$3,550	$0	$78,713
9/30/2034	$25,000	$26,913	$22,313	$3,425	$0	$77,651
9/30/2035	$25,000	$25,975	$22,313	$3,300	$0	$76,588
9/30/2036	$25,000	$25,038	$22,313	$3,175	$0	$75,526
9/30/2037	$30,000	$24,100	$22,313	$3,050	$0	$79,463
9/30/2038	$30,000	$22,975	$22,313	$2,900	$0	$78,188
9/30/2039	$30,000	$21,850	$22,313	$2,750	$0	$76,913
9/30/2040	$30,000	$20,725	$22,313	$2,600	$0	$75,638
9/30/2041	$30,000	$19,600	$22,313	$2,450	$0	$74,363
9/30/2042	$30,000	$18,400	$22,313	$2,300	$0	$73,013
9/30/2043	$30,000	$17,200	$22,313	$2,150	$0	$71,663
9/30/2044	$35,000	$16,000	$22,313	$2,000	$0	$75,313
9/30/2045	$35,000	$14,600	$22,313	$1,825	$0	$73,738
9/30/2046	$35,000	$13,200	$22,313	$1,650	$0	$72,163
9/30/2047	$70,000	$11,800	$22,313	$1,475	$0	$105,588
9/30/2048	$70,000	$9,000	$22,313	$1,125	$0	$102,438
9/30/2049	$75,000	$6,200	$22,313	$775	$0	$104,288
9/30/2050	$80,000	$3,200	$22,313	$400	$0	$105,913
Total	**$995,000**	**$713,634**	**$655,291**	**$87,950**	**$0**	**$2,451,875**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated using an interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter on the Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX H
NEIGHBORHOOD IMPROVEMENT AREA #4 ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix H
Neighborhood Improvement Area #4 Assessment Roll

Parcel	
Units	**All Parcels**
Assessment	**152**
	$2,065,000

Year [1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment[3]
9/30/2021	$0	$62,040	$25,000	$0	($62,040)	$25,000
9/30/2022	$40,000	$76,750	$25,500	$10,325	$0	$152,575
9/30/2023	$45,000	$75,750	$26,010	$10,125	$0	$156,885
9/30/2024	$45,000	$74,625	$26,530	$9,900	$0	$156,055
9/30/2025	$45,000	$73,500	$27,061	$9,675	$0	$155,236
9/30/2026	$45,000	$72,375	$27,602	$9,450	$0	$154,427
9/30/2027	$45,000	$70,913	$28,154	$9,225	$0	$153,292
9/30/2028	$45,000	$69,450	$28,717	$9,000	$0	$152,167
9/30/2029	$50,000	$67,988	$29,291	$8,775	$0	$156,054
9/30/2030	$50,000	$66,363	$29,877	$8,525	$0	$154,765
9/30/2031	$50,000	$64,738	$30,475	$8,275	$0	$153,487
9/30/2032	$55,000	$62,863	$31,084	$8,025	$0	$156,972
9/30/2033	$55,000	$60,800	$31,706	$7,750	$0	$155,256
9/30/2034	$55,000	$58,738	$32,340	$7,475	$0	$153,553
9/30/2035	$55,000	$56,675	$32,987	$7,200	$0	$151,862
9/30/2036	$60,000	$54,613	$33,647	$6,925	$0	$155,184
9/30/2037	$60,000	$52,363	$34,320	$6,625	$0	$153,307
9/30/2038	$65,000	$50,113	$35,006	$6,325	$0	$156,444
9/30/2039	$65,000	$47,675	$35,706	$6,000	$0	$154,381
9/30/2040	$65,000	$45,238	$36,420	$5,675	$0	$152,333
9/30/2041	$70,000	$42,800	$37,149	$5,350	$0	$155,299
9/30/2042	$70,000	$40,000	$37,892	$5,000	$0	$152,892
9/30/2043	$75,000	$37,200	$38,649	$4,650	$0	$155,499
9/30/2044	$75,000	$34,200	$39,422	$4,275	$0	$152,897
9/30/2045	$80,000	$31,200	$40,211	$3,900	$0	$155,311
9/30/2046	$80,000	$28,000	$41,015	$3,500	$0	$152,515
9/30/2047	$145,000	$24,800	$41,835	$3,100	$0	$214,735
9/30/2048	$150,000	$19,000	$42,672	$2,375	$0	$214,047
9/30/2049	$160,000	$13,000	$43,526	$1,625	$0	$218,151
9/30/2050	$165,000	$6,600	$44,396	$825	$0	$216,821
Total	**$2,065,000**	**$1,540,365**	**$1,014,202**	**$189,875**	**($62,040)**	**$4,747,402**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated using an interest rate of 2.50% in years 2021-2025, 3.25% in years 2026-2030, 3.750% in years 2031-2040, and 4.0% thereafter on the Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

APPENDIX I
PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5 ASSESSMENT ROLL

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Appendix I
Proposed Neighborhood Improvement Area #5 Assessment Roll

Parcel	
Units	**All Parcels**
Assessment	**110**
	$1,860,000

Year [1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Capitalized Interest	Total Annual Installment[3]
9/30/2022	$30,000	$79,050	$25,000	$0	$0	$134,050
9/30/2023	$35,000	$77,775	$25,500	$9,150	$0	$147,425
9/30/2024	$35,000	$76,288	$26,010	$8,975	$0	$146,273
9/30/2025	$35,000	$74,800	$26,530	$8,800	$0	$145,130
9/30/2026	$40,000	$73,313	$27,061	$8,625	$0	$148,998
9/30/2027	$40,000	$71,613	$27,602	$8,425	$0	$147,640
9/30/2028	$40,000	$69,913	$28,154	$8,225	$0	$146,292
9/30/2029	$45,000	$68,213	$28,717	$8,025	$0	$149,955
9/30/2030	$45,000	$66,300	$29,291	$7,800	$0	$148,391
9/30/2031	$45,000	$64,388	$29,877	$7,575	$0	$146,840
9/30/2032	$50,000	$62,475	$30,475	$7,350	$0	$150,300
9/30/2033	$50,000	$60,350	$31,084	$7,100	$0	$148,534
9/30/2034	$50,000	$58,225	$31,706	$6,850	$0	$146,781
9/30/2035	$55,000	$56,100	$32,340	$6,600	$0	$150,040
9/30/2036	$55,000	$53,763	$32,987	$6,325	$0	$148,074
9/30/2037	$60,000	$51,425	$33,647	$6,050	$0	$151,122
9/30/2038	$60,000	$48,875	$34,320	$5,750	$0	$148,945
9/30/2039	$65,000	$46,325	$35,006	$5,450	$0	$151,781
9/30/2040	$65,000	$43,563	$35,706	$5,125	$0	$149,394
9/30/2041	$70,000	$40,800	$36,420	$4,800	$0	$152,020
9/30/2042	$75,000	$37,825	$37,149	$4,450	$0	$154,424
9/30/2043	$75,000	$34,638	$37,892	$4,075	$0	$151,604
9/30/2044	$80,000	$31,450	$38,649	$3,700	$0	$153,799
9/30/2045	$85,000	$28,050	$39,422	$3,300	$0	$155,772
9/30/2046	$85,000	$24,438	$40,211	$2,875	$0	$152,523
9/30/2047	$90,000	$20,825	$41,015	$2,450	$0	$154,290
9/30/2048	$95,000	$17,000	$41,835	$2,000	$0	$155,835
9/30/2049	$100,000	$12,963	$42,672	$1,525	$0	$157,160
9/30/2050	$100,000	$8,713	$43,526	$1,025	$0	$153,263
9/30/2051	$105,000	$4,463	$44,396	$525	$0	$154,384
Total	**$1,860,000**	**$1,463,913**	**$1,014,202**	**$162,925**	**$0**	**$4,501,039**

1 – The 9/30/XX dates represent the fiscal year end for the Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated using an estimated 4.25% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Draft Ordinance (Wells North (Bluewood) NIA#5 PID SAP-Levy)

Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Wells North (Bluewood) NIA#5 PID-Bond

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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project); approving and authorizing related agreements; and providing an effective date. (Wells North (Bluewood) NIA#5 PID-Bond) (Pouladi)

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.

ORDINANCE NO. _____

AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021 (WELLS NORTH PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 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 "Wells North Public Improvement District" (the "District"), pursuant to Resolution No. 2016-12R adopted by the City Council of the City (the "City Council") on February 9, 2016; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on June 8, 2021, regarding the levy of special assessments against benefitted property located within the fifth construction phase of the District ("Neighborhood Improvement Area #5"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. ____ (the "Neighborhood Improvement Area #5 Assessment Ordinance") on June 8, 2021; and

WHEREAS, in the Neighborhood Improvement Area #5 Assessment Ordinance, the City Council approved and accepted the Wells North Public Improvement District Amended and Restated Service and Assessment Plan, dated June 8, 2021 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Neighborhood Improvement Area #5 Assessments") against the Neighborhood Improvement Area #5 Assessed Property as shown on the Neighborhood Improvement Area #5 Assessment Roll that is attached to the Service and Assessment Plan; 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 Neighborhood Improvement Area #5 Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Neighborhood Improvement Area #5 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5 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 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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 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 Neighborhood Improvement Area #5 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)

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

between the City and the purchaser of the Bonds, (iv) approve an Preliminary Limited Offering Memorandum and a Limited Offering Memorandum (defined below), and (v) approve the form, terms and provisions of a Continuing Disclosure 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 Neighborhood Improvement Area #5 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5 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 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 June 1, 2021, between the City and U.S. Bank 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 or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. 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 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, 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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project) Continuing Disclosure Agreement of the Issuer” (the “Continuing Disclosure Agreement”) between the City 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, 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, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Additional Actions. The Mayor, 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, 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 Neighborhood Improvement Area #5 Improvements.

SECTION 6. 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

SECTION 7. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 8. 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 9. 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 10. 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 11. 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]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

PASSED AND ADOPTED, this June 8, 2021.

CITY OF CELINA, TEXAS

_____
Mayor

ATTEST:

_____
City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT A

INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

DATED AS OF JUNE 1, 2021

SECURING

$_____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of June 1, 2021 is by and between the CITY OF CELINA, TEXAS (the "City"), and U.S. BANK 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 by the Petitioner 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 Wells North 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 record owner of real 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 February 9, 2016, 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 February 9, 2016, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2016-12R, 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 February 12, 2016, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and the extraterritorial jurisdiction of the City; 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 February 12, 2016; and

WHEREAS, the City has previously issued $3,235,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Major Improvement Area Project) (the "Major Improvement Area Bonds") that are secured by special assessments levied on Major Improvement Area Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has previously issued $6,425,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2016 (Wells North Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by special assessments levied on Neighborhood Improvement Area #1 Assessed Property (as defined in the Service and Assessment Plan); and

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WHEREAS, the City has previously issued $1,900,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) that are secured by special assessments levied on Neighborhood Improvement Area #2 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, the City has previously issued $3,060,000 City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Wells North Public Improvement District Neighborhood Improvement Areas #3-4 Project) that are secured by special assessments levied on Neighborhood Improvement Area #3 Assessed Property (as defined in the Service and Assessment Plan) and special assessments levied on Neighborhood Improvement Area #4 Assessed Property (as defined in the Service and Assessment Plan); and

WHEREAS, in the indenture authorizing the Major Improvement Area Bonds, the City reserved the right to issue additional series of bonds as "Additional Obligations" pursuant to other indentures, assessment ordinances, or similar agreements which do not constitute or create a lien on the trust estate and are not payable from pledged revenues which secure, the Major Improvement Area Bonds; provided that prior to the issuance of such "Additional Obligations" the requirements set forth in Section 13.2(c) of the indenture authorizing the issuance of the Major Improvement Area Bonds must be satisfied; and

WHEREAS, on May 11, 2021, the City Council by Resolution 2021-___R made findings and determinations relating to the Actual Costs of certain Authorized Improvements allocable to the property within the District located within the fifth construction phase of the District ("Neighborhood Improvement Area #5"), received and accepted a preliminary update to the Service and Assessment Plan, including a proposed assessment roll for Neighborhood Improvement Area #5, called a public hearing for June 8, 2021, and directed City staff to: (i) file said proposed assessment roll with the City Secretary and make it available for public inspection as required by Section 372.016(b) of the PID Act, and (ii) publish such notice of the June 8, 2021 hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on May 17, 2021, 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 extraterritorial jurisdiction of the City, to consider the proposed "Assessment Roll" and the "Wells North Public Improvement District Service and Assessment Plan" and the levy of the "Assessments" on property in Neighborhood Improvement Area #5 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 Assessment Roll and the Service and Assessment Plan and the levy of the Assessments on property in Neighborhood Improvement Area #5 of the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council convened the hearing on June 8, 2021, 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 Service and Assessment Plan, the proposed Assessment Roll and the Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of Actual Costs of the Neighborhood Improvement Area #5 Improvements (as defined herein), the purposes of the Assessments, the special benefits of the Neighborhood Improvement Area #5 Improvements, and the penalties

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and interest on Annual Installments and on delinquent Annual Installments of the Assessments, and there were no written protests, objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs of the Neighborhood Improvement Area #5 Improvements, 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 Ordinance No. 2021-__ (the "Assessment Ordinance"), which levied the Assessments and approved and accepted the Service and Assessment Plan as the service and assessment plan in conformity with the requirements of the PID Act and the City Council found and determined that the Assessments should be levied as provided in the Service and Assessment Plan; 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 Neighborhood Improvement Area #5 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds (as defined herein), (iv) paying a portion of the costs incidental to the 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 and as Additional Obligations under the indenture authorizing the Major Improvement Area Bonds, such bonds to be entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)” (the “Bonds”), such Bonds being payable solely from the Trust Estate (as defined herein) and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, prior to the issuance of the Bonds, evidence satisfactory to the City and its advisors has been presented that the requirements of Section 13.2(c) of the indenture authorizing the Major Improvement Area Bonds have been satisfied and that the Bonds may be issued as Additional Obligations in accordance with such 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

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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 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 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 Neighborhood Improvement Area #5 Improvements, the demonstrated, reasonable, allocable, and allowable costs of constructing such Neighborhood Improvement Area #5 Improvements as specified in a payment request in a

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

form that has been reviewed and approved by the City. Actual Costs may include (a) the costs incurred for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Neighborhood Improvement Area #5 Improvements, (b) the costs incurred in preparing the construction plans for such Neighborhood Improvement Area #5 Improvements, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Neighborhood Improvement Area #5 Improvements, (d) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes related to such Neighborhood Improvement Area #5 Improvements, (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction, or implementation of such Neighborhood Improvement Area #5 Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and (g) all payments for Administrative 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 Special 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 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) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the District and preparing the assessment rolls, (iii) computing, levying, collecting and transmitting the Assessments or the Annual Installments thereof, (iv) maintaining the records of Assessments, including payments, reallocations and/or cancellations of the Assessments or Annual Installments thereof, (v) issuing, paying, and redeeming the Bonds, (vi) investing or depositing the Assessments or other monies, (vii) complying with the PID Act with respect to the Bonds, (viii) paying the paying agent/registrar's and trustee's fees and expenses (including the fees and expenses of its legal counsel) related to the Bonds, and (ix) administering the construction of the Neighborhood Improvement Area #5 Improvements. Assessments collected for Administrative Expenses that are collected and not expensed in any year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administrative Expenses.

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"Administrative Fund" means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

"Administrator" means 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 Assessment Roll attached to the Service and Assessment Plan as Appendix I; 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 Neighborhood Improvement Area #5 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. 2021-___ adopted by the City Council on June 8, 2021, that levied the Assessments on the Assessed Parcels located in Neighborhood Improvement Area #5.

"Assessments" means the aggregate assessments shown on the Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel, as shown on the Assessment Roll, subject to: (a) reallocation upon the subdivision of an Assessed Parcel of or consolidation of multiple Assessed Parcels, or (b) 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.

"Assessment Roll" means the assessment roll attached as Appendix I 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Assessment against each Assessed Parcel within Neighborhood Improvement Area #5 related to the Bonds and the Neighborhood Improvement Area #5 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.

"Authorized Denomination" means $25,000 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 $25,000 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 the Neighborhood Improvement Area #5 Improvements listed in Section III.G 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(a) of this Indenture.

"Bond Fund" means the Fund established pursuant to Section 6.1 and administered as provided in Section 6.4.

"Bond Ordinance" means Ordinance No. 2021-___ adopted by the City Council on June 8, 2021, 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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 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 PID Reimbursement Agreement or otherwise approved by the Developer and the City Representative executed by a Person approved by a City Representative, delivered to the City Representative and the Trustee specifying the amount of work performed related to the Neighborhood Improvement Area #5 Improvements and the Actual Costs thereof, and

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requesting payment for such Actual Costs from money on deposit in an account of the Project Fund, as further described in the PID Reimbursement 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, 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 Bluewood Phase 5, 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.

"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 or Assessed Parcels, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

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"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 March 1, 2022.

"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.

"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 of a principal amount of Bonds pursuant to Section 4.4 hereof that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

"Neighborhood Improvement Area #5" means the fifth phase to be developed within the District and further identified and depicted in Table II.B in the Service and Assessment Plan.

"Neighborhood Improvement Area #5 Improvement Account" means the Account of such name established pursuant to Section 6.1.

"Neighborhood Improvement Area #5 Improvements" means the Authorized Improvements which will benefit the Assessed Property more particularly described in Section III.G of the Service and Assessment Plan.

"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

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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.

"Petitioner" means The George White Family Limited Partnership, a Texas limited partnership.

"PID Act" means Texas Local Government Code, Chapter 372, as amended.

"PID Reimbursement Agreement" means the "PID Reimbursement Agreement – Wells North" between the City and the Developer relating to the Bonds, dated as of March 29, 2016, 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 in the District, the issuance of bonds, the reimbursement of costs to the Developer from the proceeds of the Bonds for funds advanced by the Developer and used to pay costs of Authorized Improvements and other matters related thereto.

"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 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 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 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.

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"Redemption Fund" means that fund 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 applicable redemption price shown in Article IV of this 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.

"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 125% of average Annual Debt Service on the Bonds as of the Closing Date.

"Reserve Fund" means that fund established pursuant to Section 6.1 and administered in Section 6.7 herein.

"Service and Assessment Plan" means the document, including the Assessment Roll, as amended, including any Annual Service Plan Update, a version of which is attached 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 of a principal amount of Bonds pursuant to Section 4.4 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.

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"Trust Estate" means the Trust Estate described in the granting clauses of this Indenture.

"Trustee" means U.S. Bank 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

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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 Neighborhood Improvement Area #5 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion

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of the costs incidental to the administration of the District, and (iv) paying costs of issuance of the Bonds.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated June 8, 2021 (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 March 1, 2022 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:

Year	Principal Amount ($)	Interest Rate (%)

(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.

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:

(a) a copy of the executed Assessment Ordinance;

(b) a copy of the executed Bond Ordinance;

(c) a copy of the executed PID Reimbursement Agreement;

(d) a copy of this Indenture executed by the Trustee and the City; and

(e) 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.

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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 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.

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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 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, 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.

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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

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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 its records retention requirements.

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;

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(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

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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, 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 price of par plus accrued and unpaid interest to the redemption date (the "Redemption Price") from moneys available for

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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__

Redemption Date	Sinking Fund Installment ($)

* maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

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* 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 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 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 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 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 Sections 6.3(d), 6.7(b), or 6.7(d) or any other transfers to the Redemption Fund under 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.

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.

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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 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 or Bonds, as applicable, 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, Owner 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.

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(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

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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 said 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; and

(vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Bond Fund:

(A) Capitalized Interest Account; and

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(B) Principal and Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Additional Interest Reserve Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Neighborhood Improvement Area #5 Improvement Account; and

(B) Costs of Issuance Account.

(iv) The following Account is hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue 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 Reserve Account of the Reserve Fund: $_____;

(iii) to the Neighborhood Improvement Area #5 Improvement Account of the Project Fund: $_____;

(iv) to the Costs of Issuance Account of the Project 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, 2022 the City shall deposit or cause to be deposited the Pledged

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Revenues into the Pledged Revenue Fund. From amounts deposited into 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 hereof, (iii) third, to the Additional Interest Reserve Account in an amount equal to the Additional Interest collected in accordance with Section 6.7(b) hereof, (iv) fourth, to pay other Actual Costs of the Neighborhood Improvement Area #5 Improvements, 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, in accordance with the second and third paragraphs of 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, 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 the 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.

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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 the 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:

Date	**Amount**

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 Neighborhood Improvement Area #5 Improvement Account of the Project Fund, or, if the Neighborhood Improvement Area #5 Improvement 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 Neighborhood Improvement Area #5 Improvement Account of the Project Fund to pay Actual Costs of the Neighborhood Improvement Area #5 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 to the Developer or the Developer's designee. The disbursement of funds from the Neighborhood Improvement Area #5 Improvement Account shall be pursuant to and in accordance with the disbursement procedures described in the PID Reimbursement Agreement or as provided in such written direction. Such provisions and procedures related to such disbursement contained in the PID Reimbursement Agreement, and no other provisions of the PID Reimbursement Agreement, are herein incorporated by reference and deemed set forth herein in full.

(c) If a City Representative determines in his or her sole discretion that amounts then on deposit in the Neighborhood Improvement Area #5 Improvement Account of the

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Project Fund are not expected to be expended for purposes of the Neighborhood Improvement Area #5 Improvement Account due to the abandonment, or constructive abandonment, of the Neighborhood Improvement Area #5 Improvements such that, in the opinion of the City Representative, it is unlikely that the amounts in the Neighborhood Improvement Area #5 Improvement Account of the Project Fund will ever be expended for the purposes of Neighborhood Improvement Area #5 Improvement Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Neighborhood Improvement Area #5 Improvement 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 Neighborhood Improvement Area #5 Improvement 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 Neighborhood Improvement Area #5 Improvements have been completed and that all Actual Costs of the Neighborhood Improvement Area #5 Improvements have been paid, or that any such Actual Costs of the Neighborhood Improvement Area #5 Improvements are not required to be paid from the Neighborhood Improvement Area #5 Improvement Account of the Project Fund pursuant to a Certificate for Payment, the Trustee (i) shall transfer the amount, if any, remaining within the Neighborhood Improvement Area #5 Improvement Account of the Project Fund to the Bond Fund, and (ii) shall close the Neighborhood Improvement Area #5 Improvement Account of the Project Fund. If the Neighborhood Improvement Area #5 Improvement Account has been closed pursuant to the provisions of this Section and the Cost of Issuance Account of the Project Fund has been closed pursuant to the provisions of Section 6.5(h), the Project Fund shall be closed.

(f) Not later than 6 months following the Closing Date, 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 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 outlined in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account, 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

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Reserve Account 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, 2022, an amount equal to the Additional Interest until the Additional Interest Reserve Requirement has been has 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 begin collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to begin 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 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 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 Prepayment 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 Prepayment 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, 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.

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(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 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 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 of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all 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 that are 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

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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 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. 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. Such 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 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

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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 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 or reaffirmed, 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 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 Parcel 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 reimburse it for funds it has contributed to pay Actual Costs of the Neighborhood Improvement Area #5 Improvements, 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.

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(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 or liens created in connection with indebtedness issued in compliance with Section 13.2 hereof, the City shall not create and, to the extent Pledged Revenues are timely 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.

(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 reimburse it for funds it has contributed to pay Actual Costs of the Neighborhood Improvement Area #5 Improvements 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 (30) 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.

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"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

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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:

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(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

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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 reasonable 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.

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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 gross 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 to 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

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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 gross 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 Neighborhood Improvement Area #5 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 the 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 reasonably 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

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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 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 thirty (30) days' written notice, specifying the date when

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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 ten (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 (and in no event in excess of 30 days after such vacancy occurs) 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 thirty (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 forty-five (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.

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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.

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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 fifty-one percent (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 any portion of 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 both Applicable Laws and this Indenture), or reduce the percentage of Owner of Bonds required for the amendment of this Indenture, as provided herein. 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

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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 the preceding paragraph shall not be subject to the notice procedures specified in Section 10.3 below.

Notwithstanding the above, no Supplemental Indenture under 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 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 reasonable 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 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 have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore

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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 forty-five (45) 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 forty-five day period; provided, however, that the Trustee during such forty-five 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 inaction.

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.

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Section 10.7. Waiver of Default

Subject to the second and third sentences of Section 10.1 hereof, 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. For the avoidance of doubt, any waiver given pursuant to this Section shall be subject to Section 11.5 below.

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 available to the City to make any such payment; and

(iv) Default in the performance or observance of any other 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 twenty-five percent (25%) of the aggregate outstanding principal of the Bonds with a copy to the Trustee, specifying such default by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds at the time Outstanding requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be viewed to be an Event of Default if action necessary to prevent the same would be a violation of any applicable State law or court order.

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Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any one or more of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal 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 this Indenture or 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 reasonable 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

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Owners of not less than twenty-five percent (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 written direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of at least fifty-one percent (51%) 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, as advised by counsel, 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

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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 registered 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.

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(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 any purpose, including without limitation, 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.

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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,

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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 provision contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations that do not constitute or create a lien on any portion of the Trust Estate and are not payable from Pledged Revenues or any other portion of the Trust Estate, provided that such Additional Obligations shall comply with Section 13.2(d) hereof.

(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; and further covenants that it will pay or cause to be paid or will make adequate provisions for the satisfaction and discharge of all lawful claims and demands which if unpaid might by law be given precedence over or any equality with this Indenture as a lien or charge upon the Trust Estate; provided, however, that nothing in this Section shall require the City to apply, discharge, or make provision for any such lien, charge, claim, or demand so long as the validity thereof shall be contested by it in good faith, unless thereby, in the opinion of Bond Counsel or counsel to the Trustee, the same would endanger the security for the Bonds.

(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 the 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 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 at the same time, 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 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 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,

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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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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.

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, to the extent this Indenture with the City is a contract for goods or services, will not boycott Israel during the term thereof. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, as amended, 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. The Trustee understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Trustee 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,

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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 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 any entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

[remainder of page left blank intentionally]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

INTEREST RATE	MATURITY DATE	DATE OF DELIVERY	CUSIP NUMBER
_____%	September 1, 20___	June 30, 2021	_____

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 March 1, 2022, 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 National Association, as trustee and paying agent/registrar (the "Trustee", which term

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 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 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 June 8, 2021 and issued in the aggregate principal amount of $_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of June 1, 2020 (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 Neighborhood Improvement Area #5 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #5 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 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 $25,000 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__

Redemption Date	Sinking Fund Installment ($)

* maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* maturity

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* maturity

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Term Bonds Maturing September 1, 20__

Redemption Date	Sinking Fund Installment ($)

* 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 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 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 principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date 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 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.

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__, at the Redemption Price of 100% of the principal amount of such Bonds 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 forty-five (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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(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 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(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 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:

Year	Principal Amount ($)	Interest Rate (%)"

(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT B

BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

$[1,860,000]
CITY OF CELINA, TEXAS,
(a municipal corporation of the State of Texas located in Collin and Denton Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

BOND PURCHASE AGREEMENT

June 8, 2021

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 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 $[1,860,000] aggregate principal amount of the "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), at a purchase price of $[_____] (representing the aggregate principal amount of the Bonds, [less an original issue discount of $[_____] and 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, (ii) in connection with the

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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 Neighborhood Improvement Area #5 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 [June 8], 2021, 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 [June 30], 2021 (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 [June 8], 2021 (the "Bond Ordinance") and shall be issued pursuant to the provisions of the Public Improvement District Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust, dated as of [June 1], 2021, 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 special assessments (the "Assessments") levied pursuant to a separate ordinance adopted by the City Council on [June 8], 2021 (the "Assessment Ordinance") against assessable property (the "Assessed Property") located within Neighborhood Improvement Area #5 (as defined in the Indenture) of the Wells North 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 February 9, 2016, in accordance with the Act. The initial service and assessment plan for the District was approved on March 29, 2016 and was most recently amended and restated by the City on [June 8], 2021 (the "Service and Assessment Plan"). The Creation Resolution, the Assessment Ordinances, 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

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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."

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 and to no 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). 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

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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

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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 [May 24,] 2021 (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.

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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

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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 subcaption "— Prior Bond Issuances" and "— The Bonds"), "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS," "BOOK-ENTRY ONLY SYSTEM," "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPER," "THE PID ADMINISTRATOR," "APPRAISAL," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Neighborhood Improvement Area #5 Improvements 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 G." If such notification shall be subsequent to the Closing (as defined herein), 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:

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(1) this Agreement;

(2) the Indenture;

(3) the PID Reimbursement Agreement Wells North effective March 29, 2016 (the "PID Reimbursement Agreement"), executed and delivered by the City and Celina Development North, LLC, a Texas limited liability company (the "Master Developer");

(4) the Amended and Restated Development Agreement (Wells North Tract) effective as of November 10, 2015, by and between the City and the George White Family Limited Partnership (the "Original Landowner"), as further amended by that certain First Amendment to Amended and Restated Development Agreement (Wells North Tract) effective May 8, 2018, by and between the City and the Master Developer, as successor in interest to Original Landowner, and any future amendments thereto (the "Development Agreement"); and

(5) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of [June 1], 2021 (the "Continuing Disclosure Agreement of the Issuer"), executed and delivered by the City and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc, as 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 PID Reimbursement Agreement, (4) the Development Agreement, (5) the Continuing Disclosure Agreement of the 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

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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

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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.

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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

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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 (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 Master Developer and Bluewood Phase 5, LLC, a Texas limited liability company (the "Neighborhood Improvement Area #5 Developer" and together with the Master Developer, 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 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 (as defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

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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 opinions of Haynes and Boone, LLP ("Developer's Counsel") and Shupe Ventura, PLLC ("Developer's Special 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 PID Reimbursement Agreement, and the Continuing Disclosure Agreement of the Developer with respect to the Bonds, dated as of [June 1], 2021, 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 "Continuing Disclosure Agreement of the Developer" and, together with the Developer Letter of Representations, the Development Agreement, and the PID Reimbursement 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 Neighborhood Improvement Area #5 Improvements and the

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Development (as defined in the Limited Offering Memorandum), 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 the Developer to pay the respective Assessments when due.

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

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Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or that the Indenture need 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 in 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 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

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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.

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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" (except for the second and third paragraphs thereof), "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," "— Legal Opinions," "CONTINUING DISCLOSURE — The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENT 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 Ordinances (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 PID Reimbursement Agreement, the Continuing Disclosure Agreement of the 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, special counsel to

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the Developer, 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(s) of Developer's Counsel. (i) An opinion of Developer's Counsel, substantially in the form of Appendix D-1 hereto, dated the Closing Date, and (ii) an opinion of Developer's Special Counsel, substantially in the form of Appendix D-2 hereto, dated the Closing Date, each of 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, 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 organized, validly existing and in good standing as a national banking association organized under the laws of the United States of

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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 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, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act, 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 makes no representation that it has 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 public improvement district administrator, the Developer, 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

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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 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 view or opinion, 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 matters, included or referred to therein or omitted therefrom. No responsibility is undertaken or view 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 the Issuer satisfies the requirements contained in Rule 15c2-12(b)(5) of the United States Securities and Exchange Commission for an undertaking 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.

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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 the Issuer and the Continuing Disclosure Agreement of the 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 Neighborhood Improvement Area #5 of the District dated [April 27], 2021.

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 Assessment Ordinance, including the legal description of the property within Neighborhood Improvement Area #5, the Assessment Roll 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, have been filed of record in the real property records of Collin County, Texas.

s. Lender Consent Certificate. Lender Consent Certificate of Finance Partners, LP, a Texas limited partnership, in recordable form, acknowledging the creation of the District and consenting to and acknowledging 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 form and substance acceptable to the Underwriter, Underwriter's Counsel and Bond Counsel.

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.

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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 the Issuer and the Continuing Disclosure Agreement of the Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. BLOR. A copy of the Blanket Issuer Letter of Representation to DTC relating to the Bonds and signed by the City.

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 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, the Trustee's counsel, Bond Counsel, Developer's Special 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

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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 Section 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 ("Texas MAC") 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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. 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, 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 Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

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 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 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 state or federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

23. 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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. 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 Section 16 shall survive any termination of this Agreement.

[*Signature pages follow*]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 (Wells North (Bluewood) NIA#5 PID-Bond)

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 (Wells North (Bluewood) NIA#5 PID-Bond)

SCHEDULE I

$[1,860,000]
CITY OF CELINA, TEXAS
(a municipal corporation of the State of Texas located in Collin and Denton Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(Wells North Public Improvement District Neighborhood Improvement Area #5 Project)

Dated Date: [June 8], 2021
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)]

(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[ ]

Mandatory Sinking Fund Redemption Date	Sinking Fund Installment	Mandatory Sinking Fund Redemption Date	Sinking Fund Installment
September 1, 20__	$	September 1, 20__	$
September 1, 20__		September 1, 20__	
September 1, 20__		September 1, 20__†	

† Stated Maturity

$_____ Term Bonds Maturing September 1, 20[ ]

Mandatory Sinking Fund Redemption Date	Sinking Fund Installment	Mandatory Sinking Fund Redemption Date	Sinking Fund Installment
September 1, 20__	$	September 1, 20__	$
September 1, 20__		September 1, 20__	
September 1, 20__		September 1, 20__†	

† Stated Maturity

[Remainder of this page intentionally left blank.]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

$[1,860,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

[June 8], 2021

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 $[1,860,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 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, Celina Development North, LLC, a Texas limited liability company (the "Master Developer"), Bluewood Phase 5, LLC, a Texas limited liability company (the "Neighborhood Improvement Area #5 Developer" and together with the Master Developer, 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 subcaption "— The Bonds"), "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "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 Neighborhood Improvement Area #5 Improvements, 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" and "APPENDIX F" (collectively, the "Developer Disclosures") in accordance with subsection 4(f) herein.

3. Developer Documents. The Developer has executed and delivered (or the Developer has been assigned in full) 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 PID Reimbursement Agreement Wells North effective March 29, 2016, executed and delivered by the City and the Master Developer;

c. the Amended and Restated Development Agreement (Wells North Tract) effective as of November 10, 2015, by and between the City and the George White Family

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Limited Partnership ("Original Landowner"), as further amended by that certain First Amendment to Amended and Restated Development Agreement (Wells North Tract) effective May 8, 2018, by and between the City and the Master Developer, as successor in interest to Original Landowner, and any future amendments thereto; and

d. the Continuing Disclosure Agreement of the Developer with respect to the Bonds, dated as of [June 1], 2021, 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.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. Each 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 each Developer provided by the respective 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

material fact or omit to state a material fact necessary to make the statements therein, in 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 Neighborhood Improvement Area #5 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 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 follows.]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Celina Development North, LLC,
a Texas limited liability company

By: _____

Name:_____

Title:_____

Bluewood Phase 5, LLC
a Texas limited liability company

By: _____

Name:_____

Title:_____

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX B

$[1,860,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 [June 8], 2021.

(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).

[Remainder of this page intentionally left blank.]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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: Theodore A. Swinarski
Title: Senior Vice President – Trading

Date: [_____], 2021

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 (Wells North (Bluewood) NIA#5 PID-Bond)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX C

[LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC]

[June 30], 2021

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 National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218

$[1,860,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 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 $[1,860,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. 2021-[__], enacted by the City Council of the City (the "City Council") on [June 8], 2021 (the "Bond Ordinance"), and were 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 [June 1], 2021 (the "Indenture") by and between the City and U.S. Bank National Association, as trustee (the "Trustee"). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated [June 8], 2021 between the City and FMSbonds Inc. (the "Bond Purchase Agreement"). This opinion is being delivered pursuant to Section 10(c) of the Bond Purchase Agreement. Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

In our capacity as special counsel to the to the City, and for the purposes of rendering opinions set forth herein, we have reviewed:

(a) Resolution No. 2016-12R (the "Creation Resolution"), enacted by the City Council on February 9, 2016;

(b) Ordinance No. 2021-__, accepted and approved by the City Council on [June 8], 2021 (the "Assessment Ordinance"), and the Amended and Restated Service and Assessment Plan (the "Service and Assessment Plan") attached as an exhibit thereto;

(c) The Bond Ordinance;

(d) The Indenture;

(e) the PID Reimbursement Agreement Wells North effective March 29, 2016 (the "PID Reimbursement Agreement"), executed and delivered by the City and Celina Development North, LLC, a Texas limited liability company (the "Master Developer");

(f) the Amended and Restated Development Agreement (Wells North Tract) effective as of November 10, 2015, by and between the City and the George White Family Limited Partnership (the "Original Landowner"), as further amended by that certain First Amendment to Amended and Restated Development Agreement (Wells North Tract) effective May 8, 2018, by and between the City and the Master Developer, as successor in interest to Original Landowner, and any future amendments thereto (the "Development Agreement");

(g) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of [June 1], 2021 (the "Continuing Disclosure Agreement of the Issuer"), executed and delivered by the City and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc, as Dissemination Agent; and

(h) Such other documents, records, agreements or certificates as we have deemed necessary or appropriate to enable us to render the opinions expressed below.

The Creation Resolution, the Assessment Ordinances, the Indenture and the Bond Ordinance shall hereinafter be collectively 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 Haynes and Boone, LLP, counsel to the Developer; and (f) the legal opinion delivered pursuant to the Bond Purchase Agreement by Shupe Ventura, PLLC, special counsel to the Developer (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 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.

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 special counsel to the City. 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 Julie Fort of our firm who have been directly involved in representing 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, limitations, 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 Wells North Public Improvement 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 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, or (c) the application of State 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 State 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 City has duly authorized and delivered the Preliminary Limited Offering Memorandum.

8. 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" and "—Assessment Amounts," "THE CITY," "THE DISTRICT," "LEGAL MATTERS — Litigation — The City," "CONTINUING DISCLOSURE — The City" and " — The City's Compliance with Prior Undertakings" and "APPENDIX A" are a fair and accurate summary of the laws and the documents and facts summarized therein.

9. The adoption of the Authorizing Documents, the execution and delivery of the Reviewed Documents and the compliance with the provisions of the Authorizing Documents and

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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; (xiii) disclaiming or limiting warranties implied

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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, 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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,

_____

[ATTORNEY FOR THE CITY]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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; and

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; (ii) Shupe Ventura, PLLC, special counsel to the Developer; (iii) Orrick, Herrington & Sutcliffe, LLP counsel to the Underwriter; and (iv) Haynes and Boone, LLP, counsel to the Developer.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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).

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX D-1

[LETTERHEAD OF HAYNES AND BOONE, LLP,
COUNSEL TO THE DEVELOPER.]

[June 30], 2021

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 National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218

$[1,860,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Ladies and Gentlemen:

We have served as Counsel for Hillwood Development Company, LLC, a Texas limited liability company ("***HDC***"), the 100% owner of RE Project Manager, LLC, a Texas limited liability company ("***RE PM***"), the sole general partner of RE Project, LP, a Texas limited partnership, the sole managing member (the "***Managing Member***") of Celina Development, LLC, a Texas limited liability company (the "***Master Developer***"), Bluewood Phase 5, LLC, a Texas limited liability company (the "***Neighborhood Improvement Area #5 Developer***"), collectively referred to as the "***Developer***" in connection with the issuance and sale by the City of Celina, Texas (the "***City***"), of $[1,860,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)" (the "***Bonds***"), pursuant to that certain Indenture of Trust dated as of [June 1], 2021 (the "***Indenture***"), by and between the City and U.S. Bank National Association, a national banking 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 "Wells North" located in the City and in the Wells North Public Improvement District.

The Bonds are being sold to FMSbonds, Inc. (the "***Underwriter***"), pursuant to that certain Bond Purchase Agreement dated [June 8], 2021 (the "***Bond Purchase Agreement***"), by and between the City

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

and the Underwriter. This opinion is being delivered pursuant to Section 9(_)(_) of the Bond Purchase Agreement.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

Assumptions and Bases for Opinions and Assurances

In our capacity as Counsel for 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 being executed, entered into and/or issued, as the case may be, in connection with the issuance of the Bonds (collectively, the "***Material Documents***"):

(1) the PID Reimbursement Agreement – Wells North effective March 29, 2016 executed and delivered by the City and the Master Developer;

(2) the Amended and Restated Development Agreement (Wells North Tract), effective as of November 10, 2015, by and between the City and the George White Family Limited Partnership ("the Original Landowner"), as amended by that certain First Amendment to Amended and Restated Development Agreement (Wells North Tract), effective May 8, 2018, by and between the City and Master Developer, as successor in interest to the Original Landowner, and any future amendments thereto (the Development Agreement");

(3) the Developer Letter of Representations executed by the Developer as of _____; and

(4) the Continuing Disclosure Agreement of the Developer with respect to the Bonds dated as of [June 1,] 2021, 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.

(b) Each of the documents and certificates described in ***Exhibit A*** attached hereto and made a part hereof (the items in paragraphs (i), (iv), (vi), (ix), (x) (xiii), (xiv), (xvii), (xix) and (xxii) are hereinafter referred to as the "***Developer Basic Documents***");

(c) Certificates from the Secretary of State of the State of Texas listed on ***Exhibit A*** indicating that each of the Master Developer and the Neighborhood Improvement Area #5 Developer; are in existence in the State of Texas (each, a "***Texas Existence Certificate,***" and collectively, the "***Texas Existence Certificates***");

(d) Statements of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts and listed on ***Exhibit A***, which statements indicate that, as of the dates and times thereof, the right of each of the Master Developer and the Neighborhood Improvement Area #5 Developer to transact business in Texas was "***active***" (each, an "***FTAS Page,***" and collectively, the "***FTAS Pages***");

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(e) The Preliminary Limited Offering Memorandum, dated [_____,] 2021, relating to the issuance of the Bonds (the "***Preliminary Limited Offering Memorandum"***);

(f) The final Limited Offering Memorandum, dated _____, 2021, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the "***Limited Offering Memorandum***"); and

(g) Such other documents, records, agreements, and certificates of the Master Developer and the Neighborhood Improvement Area #5 Developer, and their respective constituent parties and such other parties as we have deemed necessary or appropriate to enable us to render the opinions expressed below.

As to questions of fact material to the opinions set for herein, we have, without independent verification of their accuracy, relied to the extent we deem reasonably appropriate upon the representations and warranties of the parties to the Material Documents made in such documents and other certificates.

In making such examinations of the documents referenced above, (including the Material Documents), we have assumed with your consent: (a) the genuineness of all signatures, (b) the authenticity of all documents submitted to us as originals, (c) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (d) the authenticity of the originals of the documents referred to in the immediately preceding clause (c), (e) the prompt and proper recordation of any of such documents for which recordation is anticipated, (f) the legal capacity of natural persons signing such documents on behalf of the parties thereto, (g) that the laws of any jurisdiction other than the jurisdictions that are the subject of this opinion letter do not affect the plain meaning of the terms of such documents, and (h) the correctness and accuracy of all the representations and warranties and certificates upon which we have relied, as described above. In addition, ***except to the extent expressly opined in the opinion paragraphs below***, we have assumed with your consent (i) that each party to such documents is validly existing and in good standing under the laws of the state of its formation or organization and has the full power, authority and legal right to enter into and perform all agreements to which it is a party, (j) that such documents have been duly authorized, executed and delivered by each party thereto, (k) that the execution and delivery by each party of, and performance of its agreements in, such documents do not (A) violate such party's formation or organizational documents, (B) 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, or (C) violate or contravene any law, statute, rule or regulation applicable to such party, (l) all required orders, consents, approvals, licenses, authorizations, validations, filings recordings, and registrations with, or exemptions by, all governmental authorities have been obtained and remain in full force and effect for the execution, delivery and performance by each party thereto, and (m) that each such document constitutes the valid, binding and enforceable agreement of all the parties thereto.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

1. The Master Developer is (a) a limited liability company, (b) based solely upon the relevant Texas Existence Certificate, validly existing under the laws of the State of Texas, and (c) based solely upon the relevant FTAS Page, in good standing under the laws of the State of Texas.

2. The Neighborhood Improvement Area #5 Developer is (a) a limited liability company, (b) based solely upon the relevant Texas Existence Certificate, validly existing under the laws of the State of Texas, and (c) based solely upon the relevant FTAS Page, in good standing under the laws of the State of Texas.

3. The Developer has the limited liability company power and authority under the *Texas Business Organizations Code* and the Developer Basic Documents to execute, deliver and perform its obligations under the Material Documents to which it is a party. The execution and delivery by the Developer of each Material Document to which it is a party, and the performance by the Developer of its agreements set forth therein, have been duly authorized by all necessary limited liability company action under the *Texas Business Organizations Code* and the Developer Basic Documents.

4. 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 (as defined in Schedule I attached hereto); (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Officer's Certificate of Hillwood Development Company, LLC, dated as of the date hereof (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; or (iii) constitute a violation of its limited liability company agreement or certificate of formation.

5. No Governmental Approval (as defined in Schedule I attached hereto) 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 (a) the execution and delivery by the Developer of the Material Documents to which it is a party, or (b) 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).

6. The Material Documents to which the Developer is a party have been duly executed and delivered by the Developer and constitute the legal, valid, and binding obligation of the Developer, enforceable against the Developer in accordance with its 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, and (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.

7. 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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.

8. The information set forth in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "***PLAN OF FINANCE,***" (except for the information under the subcaption "***—THE BONDS***," "***THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS,***" "***THE DEVELOPMENT,***" and "***THE DEVELOPER,***" and, to the best of our knowledge, under the captions "***BONDHOLDERS' RISKS***" (only as it pertains to the Developer, the Neighborhood Improvement Area #5 Improvements and the Development), "***LEGAL MATTERS – Litigation – The Developer***," "***CONTINUING DISCLOSURE – The Developer***" and "***—the Developer's Compliance with Prior Undertakings," "Appendix E-2" and "Appendix F"*** adequately and fairly describes the information summarized under such captions and are correct as to matters of law.

In addition, 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 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 [_____,] 2021, 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.

Furthermore, during the last twelve months, we have not been engaged to give substantive attention to, or represent the Developer in connection with, any actions, suits or proceedings pending in any court of law or equity, or before or by any governmental instrumentality that, if decided adversely to the Developer, could have a material adverse effect on the Developer 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 validity or enforceability against it of such Material Documents or the transactions described therein; (iv) the titles of the parties executing the Material Documents; (v) the operations or financial condition of the Developer; or (vi) the acquisition and construction of the property and improvements identified in the Limited Offering

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Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds.

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. This opinion is rendered solely as the date hereof, and we assume no obligation to supplement this opinion if any Applicable Laws change after the date of this opinion, or if we become aware of any facts that might change the opinions expressed above after the date of this opinion.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Schedule I

As used herein, "***Applicable Law***" means the laws, rules and regulations of the State of Texas and the United States of America and the rules and regulations adopted thereunder; for the avoidance of doubt, the foregoing shall not include any local or municipal laws, environmental laws or regulations, development laws or regulations, land ordinances or water management laws or regulations.

As used herein, "***Governmental Approval***" means any consent, approval, license, authorization or validation of, or filing, recording or registration with, any Governmental Authority of the State of Texas or any governmental authority or instrumentality of the United States of America pursuant to any Applicable Law.

As used herein, "***Governmental Authority***" means the government of the State of Texas, and any agency, authority, statewide subdivision instrumentality, regulatory body, court or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to such government.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT A

ATTACHMENT TO OPINION OF COUNSEL FOR THE DEVELOPER

(a) Officer's Certificate of Hillwood Development Company, LLC, dated as of the date hereof, to which are attached, among other things, the following:

(i) Articles of Organization of HDC certified by the Secretary of State of the State of Texas on March 31, 2016, and all amendments thereto;

(ii) Certificate of Fact with respect to the existence of HDC, dated _____, 2021;

(iii) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed _____, 2021, at _____ _.m., which statement indicates that, as of the date and time thereof, the right of HDC to transact business in Texas is "***active***";

(iv) First Amended and Restated Limited Liability Company Agreement of HDC, dated February 1, 2004;

(v) Written Consent of the Managers of HDC, dated on or about the date hereof;

(vi) Certificate of Formation of RE PM certified by the Secretary of State of the State of Texas on March 31, 2016 and all amendments thereto;

(vii) Certificate of Fact with respect to the existence of RE PM, dated _____, 2021;

(viii) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed _____, 2021, at ____ p.m., which statement indicates that, as of the date and time thereof, the right of RE PM to transact business in Texas is "***active***";

(ix) Limited Liability Company Agreement of RE PM, dated October 23, 2012;

(x) Certificate of Formation of the Managing Member, certified by the Secretary of State of the State of Texas on November 6, 2012, and all amendments thereto;

(xi) Certificate of Fact with respect to the existence of the Managing Member, dated _____, 2021;

(xii) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed _____, 2021 at ____ _.m., which statement indicates that, as of the date and time thereof, the right of the Managing Member to transact business in Texas is "***active***";

(xiii) Agreement of Limited Partnership of the Managing Member, dated November 6, 2012, together with an Assignment of Limited Partnership Interest in the Managing Member, dated March 1, 2013;

(xiv) Certificate of Formation of Master Developer, certified by the Secretary of State of the State of Texas on October 1, 2015;

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(xv) Certificate of Fact with respect to the existence of Master Developer, dated _____, 2021;

(xvi) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed _____, 2021, at _____ _.m., which statement indicates that, as of the date and time thereof, the right of the Master Developer to transact business in Texas is "***active***";

(xvii) Limited Liability Company Agreement of the Master Developer, dated October 1, 2015;

(xviii) Written Consent of the Members of Master Developer, dated on or about the date hereof.;

(xix) Certificate of Formation of Neighborhood Improvement Area #5 Developer, certified by the Secretary of State of the State of Texas on _____;

(xx) Certificate of Fact with respect to the existence of Neighborhood Improvement Area #5 Developer, dated _____, _____;

(xxi) Statement of Franchise Tax Account Status obtained through the website of the Texas Comptroller of Public Accounts, accessed _____, 2021 at _.m., which statement indicates that, as of the date and time thereof, the right of the Neighborhood Improvement Area #5 Developer to transact business in Texas is "***active***";

(xxii) Limited Liability Company Agreement of the Neighborhood Improvement Area #5 Developer, dated _____; and

(xxiii) Written Consent of the Members of Neighborhood Improvement Area #5 Developer, dated on or about the date hereof.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX D-2

SHUPE VENTURA, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218
214.328.1101

[June 30], 2021

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 National Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

Haynes & Boone, LLP
1221 McKinney Street
Houston, Texas 77010

$[1,860,000]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to Celina Development North, LLC, a Texas limited liability company (the "Master Developer") and Bluewood Phase 5, LLC, a Texas limited liability company (the "Neighborhood Improvement Area #5 Developer") and together with the Master Developer collectively referred to as the "Developer") connection with the issuance and sale by the City of Celina, Texas (the "City"), of $[1,860,000] "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)" (the "Bonds"), pursuant to that certain Indenture of Trust dated as of June 1, 2021 (the "Indenture"), by and between the City and U.S. Bank National Association, a national banking 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 "Wells North" located in the City and in the Wells North Public Improvement District.

The Bonds are being sold to FMSbonds, Inc. (the "Underwriter"), pursuant to that certain Bond Purchase Agreement dated [**June 8**], 2021 (the "Bond Purchase Agreement"), between the City and the Underwriter. This opinion is being delivered pursuant to Section __(_) of the Bond Purchase Agreement.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 to which the Developer is a party (collectively, the "Reviewed Documents"):

(1) the *PID Reimbursement Agreement Wells North*, effective March 29, 2016, executed and delivered by the City and the Master Developer;

(2) the *Amended and Restated Development Agreement (Wells North Tract)* effective as of November 10, 2015, by and between the City and the George White Family Limited Partnership (the "Original Landowner"), as further amended by that certain *First Amendment to Amended and Restated Development Agreement (Wells North Tract)* effective May 8, 2018, by and between the City and the Master Developer, as successor in interest to Original Landowner, and any future amendments thereto;

(3) the *Developer Letter of Representations* executed by the Developer as of [**June 8**], 2021; and

(4) the *Continuing Disclosure Agreement of the Developer* with respect to the Bonds, dated as of June 1, 2021, 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.

(b) The *Preliminary Limited Offering Memorandum*, dated [**May 24**], 2021 relating to the issuance of the Bonds; and

(c) The final *Limited Offering Memorandum* dated [**June 8**], 2021 relating to the issuance of the Bonds; 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 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 Developer; (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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 legal opinion delivered pursuant to the Bond Purchase Agreement by Haynes and Boone, LLP, counsel to the Developer and (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Messer, Fort & McDonald, PLLC, special counsel to the City (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 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.

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 Shupe Ventura, PLLC attorneys who have given substantive attention to matters concerning the Developer during the course of our representation of the Developer 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 Developer. 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 Misty Ventura, Corey Admire, and Roxanne Sheehan of our firm who have been directly involved in representing the Developer. 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 the foregoing, but subject to the assumptions, qualifications, and limitations set forth both above and below, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

1. The Reviewed Documents constitute legal, valid, and binding obligations of and are enforceable against the Developer in accordance with their respective terms.

2. The execution, delivery, and performance by the Developer of its obligations under the Reviewed Documents do not violate any existing laws of the State of Texas applicable to the Developer or any ordinances of the City applicable to the Developer.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

3. No consents or approvals are required from the City, the State of Texas, or any other political subdivision or agency of the State of Texas in connection with the execution, delivery, and performance by the Developer of its obligations under the Reviewed Documents except those consents and approvals: (i) already obtained; (ii) required or described in the express terms of the Reviewed Documents; and (iii) that are necessary for the Developer to perform its obligations under the Reviewed Documents and are ordinarily and customarily required to develop land within the City and to operate the businesses of the Developer that are described in the Reviewed Documents.

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; (xiii) 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(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.

(g) The opinions expressed herein are based on our consideration of laws of the State of Texas which, in our experience, are normally applicable to transactions of the type described in the Reviewed Documents.

[*Signature page follows.*]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the Bond Purchase Agreement and 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. A copy of this opinion letter may be delivered by the Underwriter in connection with the issuance of the Bonds, and the Underwriter may rely on the opinions expressed above. 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,

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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 Reviewed Documents, and no waiver or release of any right or remedy thereunder;

8. 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; 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) Messer, Fort & McDonald, PLLC, special counsel to the City; (iii) Orrick, Herrington & Sutcliffe, LLP counsel to the Underwriter; and (iv) Haynes and Boone, LLP, counsel to the Developer.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 City, 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;

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); and

17. The Bond Purchase Agreement, Indenture, Preliminary Limited Offering Memorandum, final Limited Offering Memorandum, and any other Bond Documents.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT E

CLOSING CERTIFICATE OF DEVELOPER

Celina Development North, LLC, a Texas limited liability company (the "*Master Developer*") and Bluewood Phase 5, LLC, a Texas limited liability company (the "*Neighborhood Improvement Area #5 Developer*"), collectively referred to as the "*Developer*", DO 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 Master Developer is a Texas limited liability company organized, validly existing and in good standing under the laws of the State of Texas.

2. The Neighborhood Improvement Area #5 Developer is a Texas limited liability company organized, validly existing and in good standing under the laws of the State of Texas.

3. 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 $[1,860,000] aggregate principal amount of Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project) (the "*Bonds*"), pursuant to the Preliminary Limited Offering Memorandum, dated [_____,] 2021 (the "*Preliminary Limited Offering Memorandum*"), and Limited Offering Memorandum dated _____, 2021 (the "*Limited Offering Memorandum*").

4. 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.

5. The Developer has delivered to the Underwriter and the City a (i) Certificate of Good Standing from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

6. 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) that certain Developer Letter of Representations, dated [June 8], 2021;

(b) the PID Reimbursement Agreement Wells North effective March 29, 2016, executed and delivered by the City and the Master Developer;

(c) the Amended and Restated Development Agreement (Wells North Tract) effective as of November 10, 2015, by and between the City and the George White Family Limited Partnership(the "Original Landowner"), as further amended by that certain First

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Amendment to Amended and Restated Development Agreement (Wells North Tract) effective May 8, 2018, by and between the City and the Master Developer, as successor in interest to Original Landowner, and any future amendments thereto; and

(d) the Continuing Disclosure Agreement of the Developer with respect to the Bonds, dated as of [June 1], 2021, executed and delivered by the Developer, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure, a division of Hilltop Securities Inc., as Dissemination Agent.

7. The Neighborhood Improvement Area #5 Developer owned all of the Assessed Property (as defined in the Service and Assessment Plan) located in Neighborhood Improvement Area #5 of the District on the date that the Assessment Ordinance was adopted and such landowner is not an entity that may claim a homestead right under Texas law.

8. 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.

9. 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.

10. 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.

11. 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 subcaption "— The Bonds"), "THE NEIGHBORHOOD IMPROVEMENT AREA #5 IMPROVEMENTS," "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 Neighborhood Improvement Area #5 Improvements, 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" and "APPENDIX F" 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, the Limited Offering Memorandum and the date hereof, respecting the Developer and the portion of the Development owned by the Developer, provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

any of the other statements contained in the Preliminary Limited Offering Memorandum or 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 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 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 Neighborhood Improvement Area #5 of the District 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.*]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Dated: _____

DEVELOPER:

Celina Development North, LLC,
a Texas limited liability company

By: _____

Name: _____

Title: _____

Bluewood Phase 5, LLC
a Texas limited liability company

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX F

[LETTERHEAD OF INTEGRA REALTY RESOURCES – DFW]

[June 30], 2021

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 National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds")

Ladies and Gentlemen:

The undersigned, an authorized representative of Integra Realty Resources – DFW ("Appraiser"), the appraiser of the undeveloped property contained in Wells North 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 [_____,] 2021 and the Limited Offering Memorandum for the Bonds, dated [_____], 2021 (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 Neighborhood Improvement Area #5 of the District, located in APPENDIX G to the Limited Offering Memorandum, and the description thereof, set forth under the caption "APPRAISAL — 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 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 [June 30], 2021) which would render any such information in the Limited Offering Memorandum

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 – DFW

By: _____
Its: _____

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

APPENDIX G

[LETTERHEAD OF MUNICAP, INC.]

[June 30], 2021

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 National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 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 Wells North 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 [_____,] 2021, and the final Limited Offering Memorandum for the Bonds, dated [_____], 2021 (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 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 [June 30], 2021) 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.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of June 1, 2021 (this "Disclosure Agreement") is executed and delivered by and between the City of Celina, Texas (the "Issuer") 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 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project) (the "Bonds"). The Issuer 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 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 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 June 1, 2021, 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:

"Administrative Expenses" shall have the meaning assigned to such term in the Indenture.

"Administrator" shall mean 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 Issuer Report" shall mean any Annual Issuer Report prepared by the Issuer pursuant to, and as described in Section 3, containing the information required by Sections 3 and 4, of this Disclosure Agreement.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

"Annual Service Plan Update" shall have the meaning assigned to such term in the Service and Assessment Plan.

"Assessed Parcel" means each respective parcel of land located within Neighborhood Improvement Area #5 the District against which an Assessment is levied.

"Assessments" shall have the meaning assigned to such term in the Indenture.

"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, collectively, the Neighborhood Improvement Area #5 Developer, the Master Developer and the Affiliates of such entities.

"Disclosure Agreement of Developer" shall mean the Continuing Disclosure Agreement of the Developer dated as of June 1, 2021 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., 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 Wells North Public Improvement District.

"EMMA" shall mean the Electronic Municipal Market Access System 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 twelve consecutive months beginning on October 1 and ending on September 30, as same may be changed in accordance with section 3 below.

"Foreclosure Proceeds" shall have the meaning assigned to such term in the Indenture.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"Master Developer" shall mean Celina Development North, LLC, a Texas limited liability company, and its successors and assigns.

"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.

"Neighborhood Improvement Area #5" shall mean the fifth phase to be developed within the District and further identified and depicted in Table II-B in the Service and Assessment Plan.

"Neighborhood Improvement Area #5 Developer" shall mean Bluewood Phase 5, LLC, a Texas limited liability company, and its successors and assigns.

"Outstanding" shall have the meaning assigned to such term in the Indenture.

"Owner" shall have the meaning assigned to such term in the Indenture.

"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 National Association, Dallas, Texas or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, commencing with the Fiscal Year ending September 30, 2021, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer, if prepared and when available, may be submitted separately from the Annual Issuer Report, and later than the date required in Section 4 of this Disclosure Agreement for the filing of the Annual Issuer Report, if audited financial statements are not available by that date; provided further, however, that the Annual Financial Information must be submitted not later than six months after the end of the Issuer's Fiscal Year. In each case, the Annual Issuer Report 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

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the Issuer's Fiscal Year changes, it shall file notice of such change (and of the period 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 Issuer Report pursuant to this paragraph. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

If by the fifth (5th) day before the filing date required under Section 4 of this Disclosure Agreement, the Dissemination Agent has not received a copy of the Annual Issuer Report, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Issuer Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Issuer Report no later than two (2) Business Days prior to the filing date required under Section 4 of this Disclosure Agreement; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report within the time required under this Disclosure Agreement, state the date by which the Annual Issuer Report for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Issuer Report or the notice of failure to file, as applicable, to the MSRB, no later than six months after the end of each Fiscal Year; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than on the last Business Day of the six month period after the end of the Fiscal Year.

(b) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a);

(ii) file the Annual Issuer Report (excluding the audited financial statements of the Issuer, if any, which shall be filed by the Issuer or the Dissemination Agent upon receipt from the Issuer) containing or incorporating by reference the information set forth in Section 4 hereof; and

(iii) if the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) Within six (6) months after the end of each Fiscal Year (any or all of which may be unaudited),

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(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; and

(B) The amounts in the funds and accounts securing the Bonds.

(ii) Updates to the information in the Service and Assessment Plan as most recently amended or supplemented (an "Annual Service Plan Update"), including any changes to the methodology for levying the Assessments. Until building permits have been issued for parcels or lots representing, in the aggregate, 95% of the total Assessments, such Annual Service Plan Update shall include the number of new homes completed in Neighborhood Improvement Area #5 during such Fiscal Year and the aggregate number of new homes completed within Neighborhood Improvement Area #5 since filing the initial Annual Issuer Report for Fiscal Year ended September 30, 2021.

(iii) The individual and aggregate taxable assessed valuation for parcels or lots within Neighborhood Improvement Area #5 based on the most recent certified tax roll available to the Issuer.

(iv) For Neighborhood Improvement Area #5, the total amount of Annual Installments assessed and collected during such Fiscal Year, together with the amount of delinquent Assessments collected and Assessments prepaid during such Fiscal Year.

(v) As of February 15 of the calendar year immediately succeeding such Fiscal Year, in each case with respect to the most recent billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year), the total amount of the following with respect to Neighborhood Improvement Area #5:

(A) Annual Installments invoiced,

(B) Annual Installments collected (as reported by the County Tax Assessor Collector or the Administrator),

(C) Delinquent Annual Installments,

(D) Foreclosure Proceeds collected, and

(E) Prepaid Assessments collected.

(vi) The current or delinquent status of the payment of the Assessments for each parcel or lot in Neighborhood Improvement Area #5 as of February 15 of the calendar year immediately succeeding such Fiscal Year.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

(vii) The principal and interest paid on the Bonds during such Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(viii) 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) If not provided with the financial information provided under subsection 4(a) above, if prepared and when available, the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If audited financial statements are not included with the financial information provided under subsection 4(a) above, unaudited financial statements shall be included with such financial information within the time period specified.

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 Issuer Reports 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.

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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.

The Issuer does not intend for any sale by the Developer of real property within Neighborhood Improvement Area #5 in the ordinary course of the Developer's business to be considered a significant 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.

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 to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the

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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 annual audited financial statements or Annual Financial Information 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. 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, within three (3) Business Days of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative 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. 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 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).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer 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 such series of 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, with or without appointing a successor Dissemination Agent. 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.

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 Issuer Report, 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

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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 Annual Issuer Report for the 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 Issuer Report 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 Issuer Report 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 Issuer Report 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 may (and, at the request of the Owners of at least 25% aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction), or any Owner or beneficial owner of the Bonds may, take such actions as may be necessary and appropriate to cause the Issuer, as the case may be, 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 the Developer by the Developer, and a default under the Disclosure Agreement of the 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. The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. 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 Assessments collected from the property owners in Neighborhood Improvement Area #5 of 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

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 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. UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT 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 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 IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION. THE ISSUER DOES NOT WAIVE, AND EXPRESSLY RESERVES, ITS GOVERNMENTAL IMMUNITY FOR SUIT AND LIABILITY.

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.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer 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 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

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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 agrees 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 Dissemination Agent 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 Compensation. The fees and expenses incurred by the Dissemination Agent for its 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, but only with funds to be provided from Assessments collected from the property owners in Neighborhood Improvement Area #5 of the District, for its fees and expenses of the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. Pursuant to Section 2271.002, Texas Government Code, the Dissemination Agent hereby verifies that neither the Dissemination Agent, nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent, if any, boycotts Israel and, to the extent this Disclosure Agreement is a contract for goods or services, will not boycott Israel during the term of this Disclosure 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 Dissemination Agent understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, the Dissemination Agent represents that neither the Dissemination Agent, nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent is a company identified on a list prepared and maintained by

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

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 Dissemination Agent and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent, 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 state or federal sanctions regime relating to a foreign terrorist organization. The Dissemination Agent understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 20. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 21. 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.

[*Signature pages follow*]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

CITY OF CELINA, TEXAS
(as Issuer)

By: _____
City Manager

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL ISSUER REPORT

Name of Issuer:	City of Celina, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2021 (Wells North Public Improvement District Neighborhood Improvement Area #5 Project)
Date of Delivery	June 30, 2021
CUSIP Nos:	[Insert CUSIP Nos]

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [an Annual Issuer Report][annual audited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of the Issuer dated as of June 1, 2021, between the Issuer and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent. The Issuer anticipates that [the Annual Issuer Report][annual 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
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT B

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
(WELLS NORTH PUBLIC IMPROVEMENT DISTRICT
NEIGHBORHOOD IMPROVEMENT AREA #5 PROJECT)

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20___

CUSIP Nos: [Insert CUSIP Nos]

DISSEMINATION AGENT

Name: _____
Address: _____
City: _____
Telephone: _____
Contact Person _____

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*Excluding Audited Financial Statements of the Issuer

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE

Bonds (Principal Balance)	_____
Funds and Accounts [list]	_____
TOTAL ASSETS	_____

LIABILITIES

Outstanding Bond Principal	_____
Outstanding Program Expenses (if any)	_____
TOTAL LIABILITIES	_____

EQUITY

Assets Less Liabilities	_____
Parity Ratio	_____

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual

ITEMS REQUIRED BY SECTION 4(a)(ii) - (viii)
[Insert a line item for each applicable listing]

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

EXHIBIT C

BASIC TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES[1]

Date	Delinquency Clock (Days)	Activity
January 31		Special Assessments are due.
February 1	1	Special Assessments delinquent if not received
February 15	15	Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator shall be aware of actual and specific delinquencies Administrator shall 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 Trustee and Dissemination Agent shall be immediately notified by Administrator** Administrator shall 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. 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 Special Assessments except that the Issuer or Administrator, working with the Town Attorney or an appropriate designee, will begin process to cure deficiency. **For properties delinquent by more than one year or if the delinquency exceeds $10,000 the matter will be referred for commencement of foreclosure.** **If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest**

[1] Illustrates anticipated dates and procedures for pursuing the collection of delinquent Assessments, which dates and procedures are subject to adjustment.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

		Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.
March 1	28/29	Trustee pays bond interest payments to bondholders. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.
July 1	**150/151**	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. **Issuer and/or Administrator to notify Dissemination Agent for disclosure to MSRB of all delinquencies.** **Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent 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 bondholders under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
August 15	195/196	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 bondholders 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 195/196).

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status. Dissemination Agent notifies bondholders.

If bondholders 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 twenty-five percent (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 thirty (30) if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (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 Assessments.

Attachment: Draft Bond Ordinance (Wells North (Bluewood) NIA#5 PID-Bond)

Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Andy Glasgow, Director of Engineering
Date: June 8, 2021
Re: Director Level Staff Positions

Action Requested:
Consider and act on a resolution recognizing certain staff positions as director level positions subject to those rules for directors contained in the City Charter and other relevant City policies and procedures. (Laumer)

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:
Resolution

Staff Recommendation:
Authorize the Change Order

RESOLUTION NO. 2021-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS DESIGNATING CERTAIN STAFF POSITIONS AS DEPARTMENT HEADS FOR THE PURPOSE OF IDENTIFYING THOSE COVERED BY SECTION 8.01 OF THE CELINA HOME RULE CHARTER; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas is a Home Rule municipality created in accordance with the provisions of the Texas Constitution, the Texas Local Government Code and is operating pursuant to enabling legislation of the State of Texas; and

WHEREAS, certain management positions are addressed with specificity in the Home Rule Charter with accompanying rules for hiring and job duties, namely City Manager (Section 4.01-4.03), City Secretary (Section 5.01-5.02), Police Chief (Section 8.02), Fire Chief (Section 8.02), and Finance Director (Section 8.04); and

WHEREAS, other management position(s) are referred to generally in Section 8.01 of the Celina Home Rule Charter as a "head of department"; and

WHEREAS, Section 8.01 of the Celina Home Rule Charter entitled Administrative Departments states that the head of each department shall be appointed by the City Manager with the concurrence of the Council, and such Department head shall have supervision and control over his/her department;" and

WHEREAS, subsequent to the 2016 amendments to the Home Rule Charter the city administrative staff has expanded to meeting growing service needs; and

WHEREAS, the city's administrative structure has been revised and streamlined in order to promote the efficient delivery of prompt and professional city services; and

WHEREAS, to promote consistency and certainty among the administrative staff, management and the public, the Council desires to ratify, designate and memorialize those staff positions that constitute department heads and are thereby subject to the rules for appointment set forth in Section 8.01 of the Celina Home Rule Charter.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1: That the above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

Attachment: 2021- R Staff Directors (Director Positions)

SECTION 2: That the following staff positions are hereby designated as Department Heads for the purposes set forth above:

- **a.** Director of Development Services
- **b.** Director of Public Services
- **c.** Director of Business and Government Affairs
- **d.** Assistant City Manager
- **e.** Director of Organizational Leadership
- **f.** Director of Human Resources

SECTION 3: That this Resolution does not purport to revise or amend any portion of the Home Rule Charter.

SECTION 4: That this Resolution pertains only to those current positions set forth in Section 2 and does not constitute a promotion or any other employment related action but is for the purpose of clarification and transparency.

SECTION 5: That this Resolution shall take effect immediately upon its passage and execution.

PASSED AND APPROVED this the 8th day of June 2021 at a regular meeting of the City Council of the City of Celina in which a quorum was present.

CITY OF CELINA

BY:_____
Sean Terry, Mayor

ATTEST:

_____
Vicki Tarrant, City Secretary

Attachment: 2021- R Staff Directors (Director Positions)

Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: June 8, 2021
Re: Deputy Mayor Pro Tem

Action Requested:
Consider and act to elect a Mayor Pro Tem and Deputy Mayor Pro Tem. (Tarrant)

Background Information:
The City's Home Rule Charter provides for one of the City Council members to be elected as Mayor Pro Tem and one to be elected as Deputy Mayor Pro Tem. These officers will perform the duties of the Mayor in the absence of the Mayor and/or Mayor Pro Tem, and shall be vested with all the powers and responsibilities belonging to the Mayor.

Board Review/Citizen Input:
N/A

Alternatives:
N/A

Financial Considerations:
none

Legal Review:
N/A

Supporting Documents:

Staff Recommendation:
Authorize the Change Order