

Wells North Public Improvement District

Service and Assessment Plan

Section I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On February 9, 2016, (the "Creation Date"), the City Council (the "City Council") of the City of Celina, Texas (the "City") 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 currently located within the extraterritorial jurisdiction of the City and will be annexed into 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 A, Appendix B, and Appendix C 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 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 (property and franchise) 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.

“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 A**, and **Appendix B**, as applicable, or in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP, (ii) Administrative Expenses, (iii) the portion of the interest on the Special Assessment designated for the Prepayment Reserve described in **Section IV** of this SAP, and (iv) the portion of the interest on the Special Assessment designated for the Delinquency 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 A**, and **Appendix B**, (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, and the Neighborhood Improvement Area #1 Assessment Roll included in this SAP as **Appendix A**, 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 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.K** 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 Celina Development North, LLC, a Texas limited liability company, including its successors and assigns.

"Development Agreement" means that certain "Amended and Restated Development Agreement" by and between the City and Celina Development North, LLC a Texas limited liability company, and related to the Property entered into as of March 29, 2016 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, and within the boundaries of the PID but which are not subject to development at this time.

“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” 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 C** and as depicted in **Appendix E**.

“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 A**, 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.

“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.

“Neighborhood Improvement Area” 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 104.24 acres within the PID and as specifically described in **Appendix C** and as depicted in **Appendix E**.

“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 B**, 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 and are described in **Section III.C**; and, that are to be financed with Neighborhood Improvement Area #1 Bonds.

“Neighborhood Improvement Area #1 Projects” means the Neighborhood Improvement Area #1 Improvements and the portion of the Major Improvements described in **Section III.B** allocable to Neighborhood Improvement Area #1.

“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 owners’ association established for the benefit of a group of homeowners or property owners within the PID.

“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, and any Future Neighborhood Improvement Area Bonds which may be issued to finance Public Improvements in the Major Improvement Area, Neighborhood Improvement Area #1, or in the Future Neighborhood Improvement Areas.

“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.J** of this SAP.

“Property” means the approximately 244 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 and is legally described in **Appendix C** to this SAP and is depicted in **Table II.A** of this SAP.

“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.

“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 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.

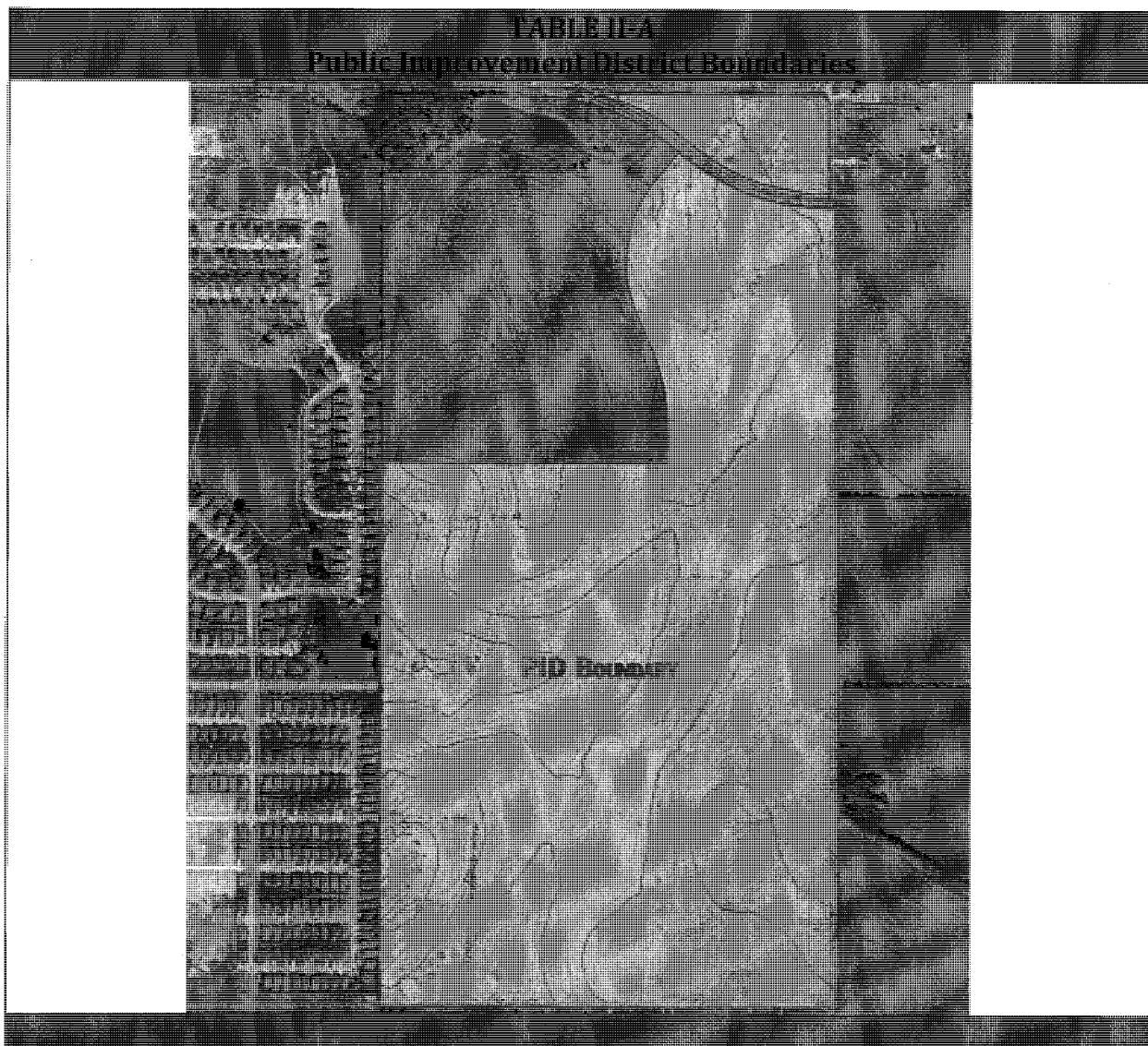
Section II

PROPERTY INCLUDED IN THE PID

A. Property Included in the PID

The PID is comprised of the Property. The PID is currently located entirely within the City's extraterritorial jurisdiction; but, the Property will be annexed into the City's corporate limits as provided for in the Development Agreement. The PID contains approximately 244 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.

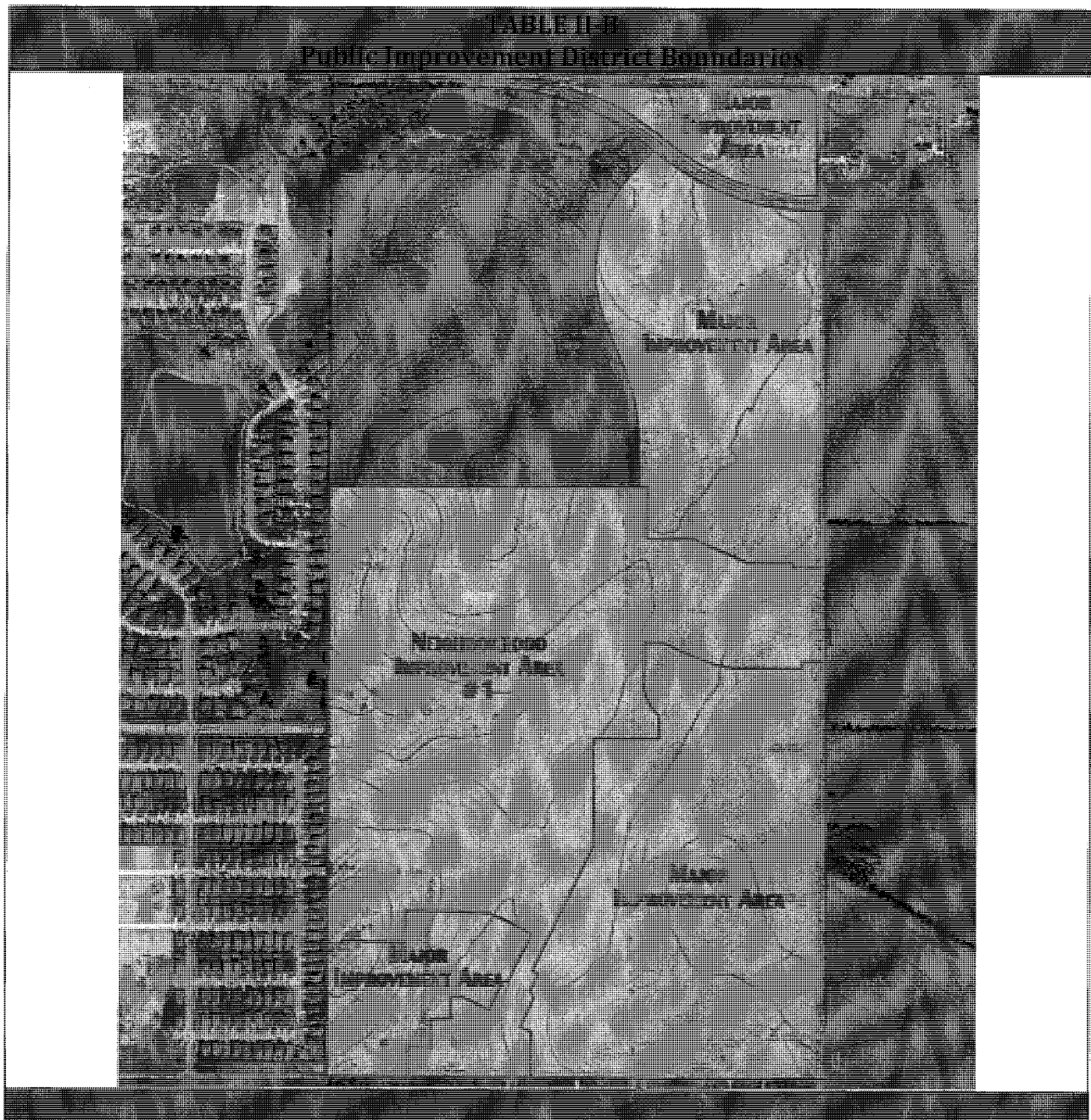
A map of the property within the PID is shown in Table II-A. Legal descriptions for all Parcels within the PID are included in Appendix E.



B. Property Located in the Major Improvement Area and Neighborhood Improvement Area #1

The Major Improvement Area consists of approximately 139.9 acres. Neighborhood Improvement Area #1 consists of approximately 104.24 acres projected to consist of 337 single family residential units, to be developed in one phase and which will be specially benefitted by the Public Improvements described in **Section III.C.**

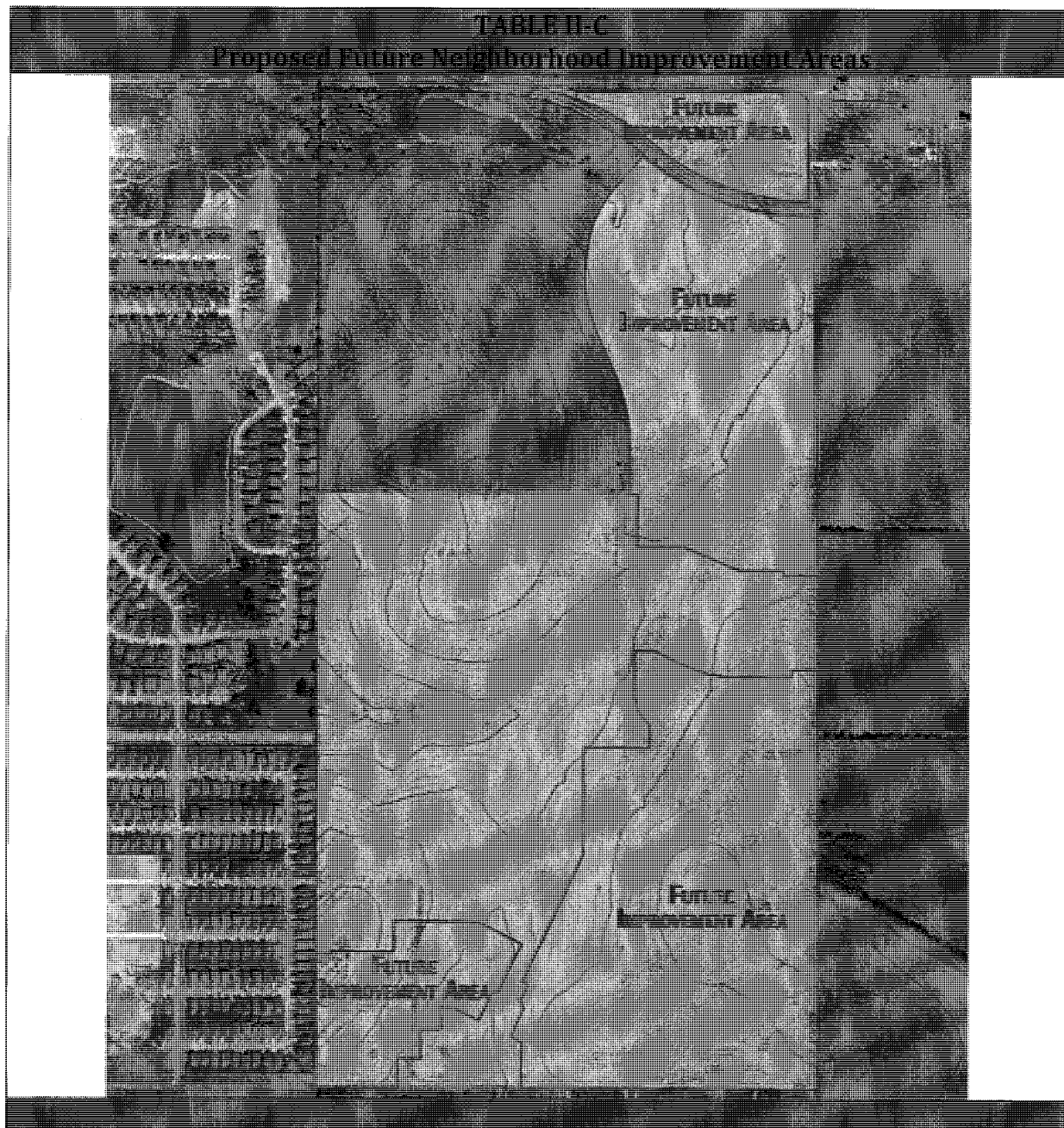
A map of the property within the PID and Neighborhood Improvement Area #1 is shown in **Table II-B.** Legal descriptions for all Parcels within the PID are included in **Appendix E.**



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).

A map of the projected property within each Future Neighborhood Improvement Area is shown in **Table II-C**. The Future Neighborhood Improvement Area is shown for illustrative purposes only and is subject to adjustment in the future.



Section III

DESCRIPTION OF THE PUBLIC 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** and **Section III.D**. Any change to the list of Public Improvements, including any Future Neighborhood Improvement Area Improvements as described in **Section III.D**, 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 Improvement Area Bonds will fund the Major Improvement Area's proportionate share of the costs of the Major Improvements (the "Major Improvement Area Projects"); and, Neighborhood Improvement Area #1 Bonds will fund both Neighborhood Improvement Area #1's proportionate share of the costs of the Major Improvements as well as the Neighborhood Improvement Area #1 Improvements (collectively, 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 Improvements are described below. **Table III-B** shows the Actual Costs of the Major Improvements. The Actual Cost to construct the Major Improvements is \$3,534,000. The costs shown in **Table III-B** may be revised in Annual Service Plan Updates.

The Actual Costs for Major Improvements are to be 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 Developer, all as described herein.

A description of the Major Improvements follows:

- *Storm Drainage*
 - 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 will be constructed according to City standards.
- *Wastewater*
 - 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 will be constructed according to City standards.

- *Water*
 - The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be constructed according to City standards.
- *Road Improvements*
 - The road 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 road 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 road improvements will be constructed according to City standards.
- *CCN Certificate*
 - A portion of the proceeds will be 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 shall be 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-B Major Improvements Costs			
Description	NIA #1	MIA	Total
<i>Authorized Improvements</i>			
Storm Drainage	161,000	302,000	463,000
Waste Water	202,000	377,000	579,000
Water	81,000	152,000	233,000
Road Improvements	517,000	968,000	1,485,000
ROW Acquisition	256,000	479,000	735,000
CCN Certificate	14,000	25,000	39,000
Total Authorized Improvements	\$ 1,231,000	\$ 2,303,000	\$ 3,534,000

Note: Costs provided by Huitt-Zollars Engineering. The figures shown in Table III-B may be revised in Annual Service Plan Updates, and may be reallocated between line items so long as the Total Authorized Improvements amount does not change.

C. Descriptions and Costs of Neighborhood Improvement Area #1 Projects

The Neighborhood Improvement Area #1 Projects are described below. **Table III-C** shows the estimated Actual Costs to construct the Neighborhood Improvement Area #1 Projects are \$6,423,000 and includes Neighborhood Improvement Area #1's allocable share of the Major Improvements described above in **Section III.B**. The proceeds of the Neighborhood Improvement Area #1 Bonds will only fund the Neighborhood Improvement Area #1 Projects which benefit Neighborhood Improvement Area #1 Assessed Property. The Actual Costs shown in **Table III-C** may be revised through Annual Service Plan Updates.

The Actual Costs for Neighborhood Improvement Area #1 Projects are to be funded both from the proceeds of the Neighborhood Improvement Area #1 Bonds as described herein and from funds contributed by the Developer.

A description of the Neighborhood Improvement Area #1 Improvements follows:

- *Storm Drainage*
 - 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 will be constructed according to City standards.
- *Wastewater*
 - The wastewater improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #1 Assessed Property.

- *Water*
 - 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.
- *Road Improvements*
 - The road 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 road 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 road improvements will be constructed according to City standards.
- *CCN Certificate*
 - A portion of the proceeds will be 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 shall be 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-C Neighborhood Improvement Area #1 Costs			
Description	Major	Onsite	Total
<i>Authorized Improvements</i>			
Storm Drainage	161,000	621,000	782,000
Waste Water	202,000	579,000	781,000
Water	81,000	569,000	650,000
Road Improvements	517,000	3,423,000	3,940,000
ROW Acquisition	256,000	-	256,000
CCN Certificate	14,000	-	14,000
Total Authorized Improvements	\$ 1,231,000	\$ 5,192,000	\$ 6,423,000
Note: Costs provided by Huitt-Zollars Engineering. The figures shown in Table III-C may be revised in Annual Service Plan Updates, and may be reallocated between line items so long as the Total Authorized Improvements amount does not change.			

D. 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-E** 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.)

Section 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.

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, and the Neighborhood Improvement Area #1 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, and Neighborhood Improvement Area #1 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 are difficult to establish at this time and, as such, the special benefit conferred by Future Neighborhood Improvement Area Improvements, if any, cannot be determined with absolute certainty. Accordingly, it is hereby understood and acknowledged by the City and the Owner that the Special Assessments associated with the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds are the only Special Assessments that can be addressed with reasonable certainty in this SAP. 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.

When the City Council approved this 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. 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 and the Neighborhood Improvement Area #1 Assessed Property.

The City Council determined that funding the Actual Costs for the Major Improvements, and the Neighborhood Improvement Area #1 Improvements through the PID is beneficial to the City and the Assessed Property. Accordingly, the Major Improvements, and the Neighborhood Improvement Area #1 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 and the Neighborhood Improvement Area #1 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					
Authorized Improvement	Total Cost (a)	NIA #1 Major Improvements		MIA Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Storm Drainage	\$ 463,000	35%	\$ 161,000	65%	\$ 302,000
Waste Water	579,000	35%	202,000	65%	377,000
Water	233,000	35%	81,000	65%	152,000
Road Improvements	1,485,000	35%	517,000	65%	968,000
ROW Acquisition	735,000	35%	256,000	65%	479,000
CCN Certificate	39,000	36%	14,000	64%	25,000
Total Authorized Improvements	\$ 3,534,000		\$ 1,231,000		\$ 2,303,000

(a) See Table III-B for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

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 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					
Authorized Improvement	Total Cost (a)	NIA #1 Major Improvements		NIA #1 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Storm Drainage	\$ 782,000	21%	\$ 161,000	79%	\$ 621,000
Waste Water	781,000	26%	202,000	74%	579,000
Water	650,000	12%	81,000	88%	569,000
Road Improvements	3,940,000	13%	517,000	87%	3,423,000
ROW Acquisition	256,000	100%	256,000	0%	-
CCN Certificate	14,000	100%	14,000	0%	-
Total Authorized Improvements	\$ 6,423,000		\$ 1,231,000		\$ 5,192,000

(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.

E. 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-E** will be

created and amended to show the allocation of Actual Costs for Future Neighborhood Improvement Area Improvements.)

F. 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 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 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 total build out value for all Parcels. **Table IV-F.1** summarizes the allocation of the Special Assessments relating to the Major Improvement Area Bonds for the Assessed Property.

Based on the costs provided by the Owner for the Public Improvements, the City Council has determined that the benefit to the Assessed Property from the Public Improvements is at least equal to the Special Assessments levied on the 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 A**, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-F.1** summarizes the initial allocation of the Special Assessment relating to the Major Improvement Area Bonds for the Major Improvement Area Assessed Property at the time the Assessment Ordinance relating to the Major Improvement Area Bonds was adopted by the City Council. This SAP will be modified by the City Council as appropriate based on the actual amount of Major Improvement Area Bonds that are sold.

**Table IV-F.1
Major Improvement Area
Special Assessment Allocation**

	Lot Size	Units/SF	Finished Lot Value per Unit	AV per Unit	Estimated Build Out Value	Total Special Assessment	Annual Installment (1 st Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivalent Tax Rate (per \$100/AV)
Phase 2	50'	78	\$ 65,723	\$ 328,615	\$ 25,632,000	\$ 382,618	\$ 32,960	\$ 4,905	\$ 423	\$ 0.13
	60'	65	78,702	393,508	\$ 25,578,000	\$ 381,812	\$ 32,891	\$ 5,874	\$ 506	\$ 0.13
	70'	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	HOA					\$ 7,722	\$ 665			
	Subtotal	143			\$ 51,210,000	\$ 772,152	\$ 66,516			
Phase 3	50'	121	68,340	341,702	\$ 41,346,000	\$ 617,187	\$ 53,167	\$ 5,101	\$ 439	\$ 0.13
	60'	38	80,697	403,484	\$ 15,332,400	\$ 228,872	\$ 19,716	\$ 6,023	\$ 519	\$ 0.13
	70'	127	96,620	483,099	\$ 61,353,600	\$ 915,848	\$ 78,894	\$ 7,211	\$ 621	\$ 0.13
	HOA					\$ 17,797	\$ 1,533			
	Subtotal	286			\$118,032,000	\$ 1,779,704	\$ 153,310			
Phase 4	50'	80	69,435	347,175	\$ 27,774,000	\$ 414,593	\$ 35,714	\$ 5,182	\$ 446	\$ 0.13
	60'	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	70'	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Commercial	152,460	5.00	115	\$ 17,532,900	\$ 261,720	\$ 22,545	\$ 1.72	\$ 0.15	\$ 0.13
	HOA					\$ 6,831	\$ 588			
	Subtotal	80			\$ 45,306,900	\$ 683,144	\$ 58,848			
Total		509			\$214,548,900	\$ 3,235,000	\$ 278,674			

Note: Estimates based on information available as of 3/29/16, 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 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 Bonds. The above estimate assumes a 5.38% interest rate plus 0.50% additional interest for the Delinquency Reserve and Prepayment Reserve and a 30 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

- **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 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-F.2** summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #1 Assessed Property.

Based on the costs provided by the Owner 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 Public 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 B**, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-F.2** summarizes the initial allocation of the 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. This SAP will be modified by the City Council as appropriate based on the actual amount of Neighborhood Improvement Area #1 Bonds that are sold.

Table IV-F.2 Neighborhood Improvement Area #1 Special Assessment Allocation										
Phase 1	Lot Size	Units/SF	Finished Lot		Estimated Build Out 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)
			Value per Unit	AV per Unit						
	50'	184	\$ 62,465	\$ 312,326	\$ 57,468,000	\$ 3,186,596	\$ 240,867	\$ 17,318	\$ 1,309	\$ 0.42
	60'	149	\$ 74,334	\$ 371,670	\$ 55,378,800	\$ 3,070,750	\$ 232,110	\$ 20,609	\$ 1,558	\$ 0.42
	70'	4	\$ 93,240	\$ 466,200	\$ 1,864,800	\$ 103,403	\$ 7,816	\$ 25,851	\$ 1,954	\$ 0.42
	HOA					\$ 64,250	\$ 4,856			
	Total	337			\$ 114,711,600	\$ 6,425,000	\$ 485,650			

Note: Estimates based on information available as of 3/29/16, 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 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 Bonds. The above estimate assumes a 5.36% interest rate plus 0.50% additional interest for the Delinquency Reserve and Prepayment Reserve and a 30 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

- *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.

G. Special Assessment and Annual Installments

The Special Assessments for the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be levied on each Parcel or Lot according to the Major Improvement Area Assessment Roll and according to the Neighborhood Improvement Area #1 Assessment Roll, as applicable. The Annual Installments for the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be collected on the dates and in the amounts shown on the Major Improvement Area Assessment Roll and the Neighborhood Improvement Area #1 Assessment Roll, subject to revisions made during an Annual Service Plan Update.

H. 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, and the Neighborhood Improvement Area #1 Assessment Roll, shown on **Appendix A**, and **Appendix B**, respectively, which are subject to revision through Annual Service Plan Updates.

I. 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, (the "Excess Interest Rate"). 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.J** below. 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.K** below.

J. Prepayment Reserve

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 and the date on which related PID Bonds are actually redeemed (the "**Prepayment Reserve**"). The Prepayment Reserve 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.

K. Delinquency Reserve

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 (the "**Delinquency Reserve**") 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.

Section V

SERVICE PLAN

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. It is anticipated that it will take approximately 12 months for the Major Improvement Area Projects to be constructed. It is anticipated that it will take approximately 12 months for the Neighborhood Improvement Area #1 Projects to be constructed.

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 \$3,454,050 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 \$8,209,506 as shown in **Table V-B**. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the estimated costs of the Public Improvements, and updating Assessment Roll shown on **Appendix A**, and **Appendix B**. 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.

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-A Major Improvement Area Bonds Sources and Uses of Funds	
Sources of Funds	
Gross Bond Amount	\$ 3,235,000
Development Agreement Contributions (a)	219,050
Owner Contribution (b)	-
	<u>\$ 3,454,050</u>
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (c)	<u>\$ 2,303,000</u>
Development Agreement Contributions:	
City of Celina Regional Park Improvements	<u>\$ 219,050</u>
Other Fund Deposits:	
Debt Service Reserve Fund (d)	\$ 230,663
Capitalized Interest (e)	403,901
	<u>\$ 634,564</u>
Cost of Issuance:	<u>\$ 200,386</u>
Underwriter's Discount/Underwriter's Counsel (f):	<u>\$ 97,050</u>
	<u>\$ 3,454,050</u>
(a) Per the Development Agreement, the Developer is 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) Developers will fund all costs not covered by the PID Bonds.	
(c) See Table III-B and Table IV-C for details.	
(d) The PID Bonds will include a debt service reserve fund calculated in accordance with IRS rules.	
(e) The PID Bonds will include 28.82 months of capitalized	
(f) The PID Bonds will have a 3% Underwriter's Discount and Underwriter's Counsel Fee.	

Table V-B Neighborhood Improvement Area #1 Bonds Sources and Uses of Funds	
Sources of Funds	
Gross Bond Amount	\$ 6,425,000
Development Agreement Contributions (a)	365,950
Owner Contribution (b)	1,418,556
	<u>\$ 8,209,506</u>
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (c)	<u>\$ 6,423,000</u>
Development Agreement Contributions:	
City of Celina Regional Park Improvements	<u>\$ 365,950</u>
Other Fund Deposits:	
Debt Service Reserve Fund (d)	\$ 447,313
Capitalized Interest (e)	440,494
	<u>\$ 887,806</u>
Cost of Issuance:	<u>\$ 340,000</u>
Underwriter's Discount/Underwriter's Counsel (f):	<u>\$ 192,750</u>
	<u>\$ 8,209,506</u>
(a) Per the Development Agreement, the Developer is 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) Developers will fund all costs not covered by the PID Bonds.	
(c) See Table III-C and Table IV-D for details.	
(d) The PID Bonds will include a debt service reserve fund calculated in accordance with IRS rules.	
(e) The PID Bonds will include 18.67 months of capitalized	
(f) The PID Bonds will have a 3% Underwriter's Discount and Underwriter's Counsel Fee.	

The projected Annual Installments for the first five years after the approval of this SAP for the Major Improvement Area Bonds are presented in **Table V-D**. 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-D Major Improvement Area Bonds Projected Annual Installments								
Period Ending September 30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments
2016	\$ -	\$ 62,576	\$ -	\$ -	\$ -	\$ -	\$ (62,576)	\$ -
2017	\$ -	\$ 170,663	\$ 30,600	\$ 6,470	\$ 9,705	\$ -	\$ (170,663)	\$ 46,775
2018	\$ -	\$ 170,663	\$ 31,212	\$ 6,470	\$ 9,705	\$ -	\$ (170,663)	\$ 47,387
2019	\$ 60,000	\$ 170,663	\$ 31,836	\$ 6,470	\$ 9,705	\$ -	\$ -	\$ 278,674
2020	\$ 60,000	\$ 167,888	\$ 32,473	\$ 6,350	\$ 9,525	\$ -	\$ -	\$ 276,235
2021	\$ 65,000	\$ 165,113	\$ 33,122	\$ 6,230	\$ 9,345	\$ -	\$ -	\$ 278,810
Total	\$ 185,000	\$ 907,564	\$ 159,244	\$ 31,990	\$ 47,985	\$ -	\$ (403,901)	\$ 927,881
Note: The Projected Annual Projected 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 estimates are based on a 5.38% interest rate, 0.50% additional interest for the Prepayment Reserve and the Delinquency Reserve and a 30 year term for the initial series of PID 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 #1 Bonds 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.

Period Ending September 30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments
2016	\$ -	\$ 118,181	\$ -	\$ -	\$ -	\$ -	\$ (118,181)	\$ -
2017	\$ -	\$ 322,313	\$ 30,600	\$ 12,850	\$ 19,275	\$ -	\$ (322,313)	\$ 62,725
2018	\$ 100,000	\$ 322,313	\$ 31,212	\$ 12,850	\$ 19,275	\$ -	\$ -	\$ 485,650
2019	\$ 100,000	\$ 317,938	\$ 31,836	\$ 12,650	\$ 18,975	\$ -	\$ -	\$ 481,399
2020	\$ 125,000	\$ 313,563	\$ 32,473	\$ 12,450	\$ 18,675	\$ -	\$ -	\$ 502,160
2021	\$ 125,000	\$ 308,094	\$ 33,122	\$ 12,200	\$ 18,300	\$ -	\$ -	\$ 496,716
Total	\$ 450,000	\$ 1,702,400	\$ 159,244	\$ 63,000	\$ 94,500	\$ -	\$ (440,494)	\$ 2,028,650

Note: The Projected Annual Projected 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 estimates are based on a 5.13% interest rate, 0.58% additional interest for the Prepayment Reserve and the Delinquency Reserve and a 30 year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at a rate of 2% per year.

Section 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 A**. 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

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 B**. 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 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.

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 and Neighborhood Improvement Area #1

- *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 E** ("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-F.1** and **Table IV-F.2** for each Lot type was added up to calculate the amount of the Special Assessment for each Parcel. For example, as shown for Phase 2 on **Table IV-F.1**, it includes 78 50' Lots and 65 60' Lots, as well as the Owner's Association Special Assessment Allocation. Accordingly, the Special Assessment for the phase 2 Parcel is \$772,152. 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-F.1** and **Table IV-F.2**.

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-F.1** and **Table IV-F.2**.

- *Upon Subdivision by a Recorded Subdivision Plat*

Once a Lot has a Special Assessment applied to it, as shown in **Table IV-F.1** and **Table IV-F.2**, 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-F.1** and **Table IV-F.2**.

- *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.

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

- *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.
 - 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.

- *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 assuming an interest rate on the Major Improvement Area Bonds of 5.38%, an interest rate on the Neighborhood Improvement Area #1 Bonds of 5.13%. The Annual Installments may not exceed the amounts shown on the Major Improvement Area Assessment Roll, and the Neighborhood Improvement Area #1 Assessment Roll, except pursuant to any amendment or update to this SAP.
 - 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. 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.

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 still remain after all of the Neighborhood Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with **Section VI.G** of this SAP.

Section VII

THE ASSESSMENT ROLL

A. Major Improvement Area 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 will be assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. **Table VII-A** summarizes the \$3,235,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvements Area Projects, 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 equal to 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 A**.

Table VII-A Major Improvement Area Bonds Special Benefit Summary	
Special Benefit	Total Cost
Major Improvement Area Bonds	
Total Authorized Improvements (a)	\$ 2,303,000
PID Formation/Bond Cost of Issuance	
Reserve Fund	\$ 230,663
Capitalized Interest	\$ 403,901
Underwriter's Discount/Underwriter's Counsel	\$ 97,050
Cost of Issuance	\$ 200,386
PID Formation/Bond Cost of Issuance	\$ 932,000
Total Special Benefit	\$ 3,235,000
Special Benefit	
Total Special Benefit	\$ 3,235,000
Projected Special Assessment	\$ 3,235,000
Excess Benefit	\$ -
(a) See Table III-B for details.	

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 the Parcel.

The Neighborhood Improvement Area #1 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #1 Projects. **Table VII-B** summarizes the \$7,843,556 in special benefit received by the Neighborhood Improvement Area #1 Property from the Neighborhood Improvement Area #1 Projects, 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 \$7,843,556 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 B**.

Table VII-B Neighborhood Improvement Area #1 Bonds Special Benefit Summary	
Special Benefit	Total Cost
<i>Neighborhood Improvement Area #1 Bonds</i>	
Total Authorized Improvements (a)	\$ 6,423,000
<i>PID Formation/Bond Cost of Issuance</i>	
Reserve Fund	\$ 447,313
Capitalized Interest	\$ 440,494
Underwriter's Discount/Underwriter's Counsel	\$ 192,750
Cost of Issuance	\$ 340,000
PID Formation/Bond Cost of Issuance	\$ 1,420,556
Total Special Benefit	\$ 7,843,556
<i>Special Benefit</i>	
Total Special Benefit	\$ 7,843,556
Projected Special Assessment	\$ 6,425,000
Excess Benefit	\$ 1,418,556
(a) See Table III-C for details.	

C. 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).

D. 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 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.I** of this SAP.

The Annual Service Plan Update shall reflect the actual interest on the Major Improvement Area Bonds, and the Neighborhood Improvement Area #1 Bonds, any reduction in the Major Improvement Area Special Assessments or Neighborhood Improvement Area #1 Special Assessments, and any revisions in the Actual Costs to be funded by the Major Improvement Area Bonds, and the Neighborhood Improvement Area #1 Bonds.

Section IX

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.

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.

Appendix A

Major Improvement Area Assessment Roll

Appendix A Special Assessment by Parcel				
Phase	Owner	PID Bond Special Assessment	Equivalent Tax Rate	
2	Celina Development North, LLC	\$ 764,430	\$	0.13
3	Celina Development North, LLC	\$ 1,761,907	\$	0.13
4	Celina Development North, LLC	\$ 676,313	\$	0.13
HOA	Celina Development North, LLC	\$ 32,350		
Totals		\$ 3,235,000		

Appendix A-1
Annual Installments - All Parcels

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	62,576.25	\$ 62,576	\$ -	\$ -	\$ -	\$ -	\$ (62,576)	\$ -
9/30/2017	\$ -	170,662.50	\$ 170,663	\$ 30,600	\$ 6,470.00	\$ 9,705.00	\$ -	\$ (170,663)	\$ 46,775
9/30/2018	\$ -	170,662.50	\$ 170,663	\$ 31,212	\$ 6,470.00	\$ 9,705.00	\$ -	\$ (170,663)	\$ 47,387
9/30/2019	\$ 60,000	170,662.50	\$ 230,663	\$ 31,836	\$ 6,470.00	\$ 9,705.00	\$ -	\$ -	\$ 278,674
9/30/2020	\$ 60,000	167,887.50	\$ 227,888	\$ 32,473	\$ 6,350.00	\$ 9,525.00	\$ -	\$ -	\$ 276,235
9/30/2021	\$ 65,000	165,112.50	\$ 230,113	\$ 33,122	\$ 6,230.00	\$ 9,345.00	\$ -	\$ -	\$ 278,810
9/30/2022	\$ 65,000	162,106.26	\$ 227,106	\$ 33,785	\$ 6,100.00	\$ 9,150.00	\$ -	\$ -	\$ 276,141
9/30/2023	\$ 70,000	159,100.00	\$ 229,100	\$ 34,461	\$ 5,970.00	\$ 8,955.00	\$ -	\$ -	\$ 278,486
9/30/2024	\$ 70,000	155,862.50	\$ 225,863	\$ 35,150	\$ 5,830.00	\$ 8,745.00	\$ -	\$ -	\$ 275,587
9/30/2025	\$ 75,000	152,625.00	\$ 227,625	\$ 35,853	\$ 5,690.00	\$ 8,535.00	\$ -	\$ -	\$ 277,703
9/30/2026	\$ 75,000	149,156.26	\$ 224,156	\$ 36,570	\$ 5,540.00	\$ 8,310.00	\$ -	\$ -	\$ 274,576
9/30/2027	\$ 80,000	145,687.50	\$ 225,688	\$ 37,301	\$ 5,390.00	\$ 8,085.00	\$ -	\$ -	\$ 276,464
9/30/2028	\$ 85,000	141,487.50	\$ 226,488	\$ 38,047	\$ 5,230.00	\$ 7,845.00	\$ -	\$ -	\$ 277,610
9/30/2029	\$ 90,000	137,025.00	\$ 227,025	\$ 38,808	\$ 5,060.00	\$ 7,590.00	\$ -	\$ -	\$ 278,483
9/30/2030	\$ 95,000	132,300.00	\$ 227,300	\$ 39,584	\$ 4,880.00	\$ 7,320.00	\$ -	\$ -	\$ 279,084
9/30/2031	\$ 100,000	127,312.50	\$ 227,313	\$ 40,376	\$ 4,690.00	\$ 7,035.00	\$ -	\$ -	\$ 279,414
9/30/2032	\$ 100,000	122,062.50	\$ 222,063	\$ 41,184	\$ 4,490.00	\$ 6,735.00	\$ -	\$ -	\$ 274,471
9/30/2033	\$ 105,000	116,812.50	\$ 221,813	\$ 42,007	\$ 4,290.00	\$ 6,435.00	\$ -	\$ -	\$ 274,545
9/30/2034	\$ 115,000	111,300.00	\$ 226,300	\$ 42,847	\$ 4,080.00	\$ 6,120.00	\$ -	\$ -	\$ 279,347
9/30/2035	\$ 120,000	105,262.50	\$ 225,263	\$ 43,704	\$ 3,850.00	\$ 5,775.00	\$ -	\$ -	\$ 278,592
9/30/2036	\$ 125,000	98,962.50	\$ 223,963	\$ 44,578	\$ 3,610.00	\$ 5,415.00	\$ -	\$ -	\$ 277,566
9/30/2037	\$ 130,000	92,400.00	\$ 222,400	\$ 45,470	\$ 3,360.00	\$ 5,040.00	\$ -	\$ -	\$ 276,270
9/30/2038	\$ 140,000	85,250.00	\$ 225,250	\$ 46,379	\$ 3,100.00	\$ 4,650.00	\$ -	\$ -	\$ 279,379
9/30/2039	\$ 145,000	77,550.00	\$ 222,550	\$ 47,307	\$ 2,820.00	\$ 4,230.00	\$ -	\$ -	\$ 276,907
9/30/2040	\$ 155,000	69,575.00	\$ 224,575	\$ 48,253	\$ 2,530.00	\$ 3,795.00	\$ -	\$ -	\$ 279,153
9/30/2041	\$ 160,000	61,050.00	\$ 221,050	\$ 49,218	\$ 2,220.00	\$ 3,330.00	\$ -	\$ -	\$ 275,818
9/30/2042	\$ 170,000	52,250.00	\$ 222,250	\$ 50,203	\$ 1,900.00	\$ 2,850.00	\$ -	\$ -	\$ 277,203
9/30/2043	\$ 180,000	42,900.00	\$ 222,900	\$ 51,207	\$ 1,560.00	\$ 2,340.00	\$ -	\$ -	\$ 278,007
9/30/2044	\$ 190,000	33,000.00	\$ 223,000	\$ 52,231	\$ 1,200.00	\$ 1,800.00	\$ -	\$ -	\$ 278,231
9/30/2045	\$ 200,000	22,550.00	\$ 222,550	\$ 53,275	\$ 820.00	\$ 1,230.00	\$ -	\$ -	\$ 277,875
9/30/2046	\$ 210,000	11,550.00	\$ 221,550	\$ 54,341	\$ 420.00	\$ 630.00	\$ (230,663)	\$ -	\$ 46,278
Totals	\$ 3,235,000	\$ 3,472,701	\$ 6,707,701	\$ 1,241,383	\$ 126,620	\$ 189,930	\$ (230,663)	\$ (403,901)	\$ 7,631,071

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix A-2
Annual Installments - Phase 2

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 14,787	\$ 14,787	\$ -	\$ -	\$ -	\$ -	\$ (14,787)	\$ -
9/30/2017	\$ -	\$ 40,328	\$ 40,328	\$ 7,231	\$ 1,529	\$ 2,293	\$ -	\$ (40,328)	\$ 11,053
9/30/2018	\$ -	\$ 40,328	\$ 40,328	\$ 7,375	\$ 1,529	\$ 2,293	\$ -	\$ (40,328)	\$ 11,198
9/30/2019	\$ 14,178	\$ 40,328	\$ 54,506	\$ 7,523	\$ 1,529	\$ 2,293	\$ -	\$ -	\$ 65,851
9/30/2020	\$ 14,178	\$ 39,672	\$ 53,850	\$ 7,673	\$ 1,501	\$ 2,251	\$ -	\$ -	\$ 65,274
9/30/2021	\$ 15,359	\$ 39,016	\$ 54,376	\$ 7,827	\$ 1,472	\$ 2,208	\$ -	\$ -	\$ 65,883
9/30/2022	\$ 15,359	\$ 38,306	\$ 53,665	\$ 7,983	\$ 1,441	\$ 2,162	\$ -	\$ -	\$ 65,252
9/30/2023	\$ 16,541	\$ 37,595	\$ 54,136	\$ 8,143	\$ 1,411	\$ 2,116	\$ -	\$ -	\$ 65,806
9/30/2024	\$ 16,541	\$ 36,830	\$ 53,371	\$ 8,306	\$ 1,378	\$ 2,066	\$ -	\$ -	\$ 65,121
9/30/2025	\$ 17,722	\$ 36,065	\$ 53,788	\$ 8,472	\$ 1,345	\$ 2,017	\$ -	\$ -	\$ 65,621
9/30/2026	\$ 17,722	\$ 35,246	\$ 52,968	\$ 8,641	\$ 1,309	\$ 1,964	\$ -	\$ -	\$ 64,882
9/30/2027	\$ 18,904	\$ 34,426	\$ 53,330	\$ 8,814	\$ 1,274	\$ 1,910	\$ -	\$ -	\$ 65,328
9/30/2028	\$ 20,085	\$ 33,433	\$ 53,519	\$ 8,991	\$ 1,236	\$ 1,854	\$ -	\$ -	\$ 65,599
9/30/2029	\$ 21,267	\$ 32,379	\$ 53,646	\$ 9,170	\$ 1,196	\$ 1,794	\$ -	\$ -	\$ 65,806
9/30/2030	\$ 22,448	\$ 31,262	\$ 53,711	\$ 9,354	\$ 1,153	\$ 1,730	\$ -	\$ -	\$ 65,948
9/30/2031	\$ 23,630	\$ 30,084	\$ 53,714	\$ 9,541	\$ 1,108	\$ 1,662	\$ -	\$ -	\$ 66,025
9/30/2032	\$ 23,630	\$ 28,843	\$ 52,473	\$ 9,732	\$ 1,061	\$ 1,591	\$ -	\$ -	\$ 64,858
9/30/2033	\$ 24,811	\$ 27,603	\$ 52,414	\$ 9,926	\$ 1,014	\$ 1,521	\$ -	\$ -	\$ 64,875
9/30/2034	\$ 27,174	\$ 26,300	\$ 53,475	\$ 10,125	\$ 964	\$ 1,446	\$ -	\$ -	\$ 66,010
9/30/2035	\$ 28,356	\$ 24,874	\$ 53,230	\$ 10,327	\$ 910	\$ 1,365	\$ -	\$ -	\$ 65,831
9/30/2036	\$ 29,537	\$ 23,385	\$ 52,922	\$ 10,534	\$ 853	\$ 1,280	\$ -	\$ -	\$ 65,589
9/30/2037	\$ 30,719	\$ 21,834	\$ 52,553	\$ 10,745	\$ 794	\$ 1,191	\$ -	\$ -	\$ 65,283
9/30/2038	\$ 33,082	\$ 20,145	\$ 53,227	\$ 10,959	\$ 733	\$ 1,099	\$ -	\$ -	\$ 66,017
9/30/2039	\$ 34,263	\$ 18,325	\$ 52,589	\$ 11,179	\$ 666	\$ 1,000	\$ -	\$ -	\$ 65,433
9/30/2040	\$ 36,626	\$ 16,441	\$ 53,067	\$ 11,402	\$ 598	\$ 897	\$ -	\$ -	\$ 65,964
9/30/2041	\$ 37,808	\$ 14,426	\$ 52,234	\$ 11,630	\$ 525	\$ 787	\$ -	\$ -	\$ 65,176
9/30/2042	\$ 40,171	\$ 12,347	\$ 52,518	\$ 11,863	\$ 449	\$ 673	\$ -	\$ -	\$ 65,503
9/30/2043	\$ 42,534	\$ 10,137	\$ 52,671	\$ 12,100	\$ 369	\$ 553	\$ -	\$ -	\$ 65,693
9/30/2044	\$ 44,897	\$ 7,798	\$ 52,695	\$ 12,342	\$ 284	\$ 425	\$ -	\$ -	\$ 65,746
9/30/2045	\$ 47,260	\$ 5,329	\$ 52,589	\$ 12,589	\$ 194	\$ 291	\$ -	\$ -	\$ 65,662
9/30/2046	\$ 49,623	\$ 2,729	\$ 52,352	\$ 12,841	\$ 99	\$ 149	\$ (54,506)	\$ -	\$ 10,936
Totals	\$ 764,430	\$ 820,599	\$ 1,585,030	\$ 293,339	\$ 29,920	\$ 44,880	\$ (54,506)	\$ (95,442)	\$ 1,803,222

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix A-3
Annual Installments - Phase 3

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 14,787	\$ 14,787	\$ -	\$ -	\$ -	\$ -	\$ (34,081)	\$ -
9/30/2017	\$ -	\$ 40,328	\$ 92,949	\$ 16,666	\$ 3,524	\$ 5,286	\$ -	\$ (92,949)	\$ 25,475
9/30/2018	\$ -	\$ 92,949	\$ 92,949	\$ 16,999	\$ 3,524	\$ 5,286	\$ -	\$ (92,949)	\$ 25,809
9/30/2019	\$ 32,678	\$ 92,949	\$ 125,628	\$ 17,339	\$ 3,524	\$ 5,286	\$ -	\$ -	\$ 151,777
9/30/2020	\$ 32,678	\$ 91,438	\$ 124,116	\$ 17,686	\$ 3,458	\$ 5,188	\$ -	\$ -	\$ 150,449
9/30/2021	\$ 35,402	\$ 89,927	\$ 125,328	\$ 18,040	\$ 3,393	\$ 5,090	\$ -	\$ -	\$ 151,851
9/30/2022	\$ 35,402	\$ 88,289	\$ 123,691	\$ 18,401	\$ 3,322	\$ 4,983	\$ -	\$ -	\$ 150,397
9/30/2023	\$ 38,125	\$ 86,652	\$ 124,777	\$ 18,769	\$ 3,251	\$ 4,877	\$ -	\$ -	\$ 151,674
9/30/2024	\$ 38,125	\$ 84,889	\$ 123,014	\$ 19,144	\$ 3,175	\$ 4,763	\$ -	\$ -	\$ 150,096
9/30/2025	\$ 40,848	\$ 83,126	\$ 123,973	\$ 19,527	\$ 3,099	\$ 4,648	\$ -	\$ -	\$ 151,248
9/30/2026	\$ 40,848	\$ 81,236	\$ 122,084	\$ 19,917	\$ 3,017	\$ 4,526	\$ -	\$ -	\$ 149,545
9/30/2027	\$ 43,571	\$ 79,347	\$ 122,918	\$ 20,316	\$ 2,936	\$ 4,403	\$ -	\$ -	\$ 150,573
9/30/2028	\$ 46,294	\$ 77,060	\$ 123,354	\$ 20,722	\$ 2,848	\$ 4,273	\$ -	\$ -	\$ 151,197
9/30/2029	\$ 49,018	\$ 74,629	\$ 123,647	\$ 21,136	\$ 2,756	\$ 4,134	\$ -	\$ -	\$ 151,673
9/30/2030	\$ 51,741	\$ 72,056	\$ 123,796	\$ 21,559	\$ 2,658	\$ 3,987	\$ -	\$ -	\$ 152,000
9/30/2031	\$ 54,464	\$ 69,339	\$ 123,803	\$ 21,990	\$ 2,554	\$ 3,832	\$ -	\$ -	\$ 152,179
9/30/2032	\$ 54,464	\$ 66,480	\$ 120,944	\$ 22,430	\$ 2,445	\$ 3,668	\$ -	\$ -	\$ 149,488
9/30/2033	\$ 57,187	\$ 63,621	\$ 120,808	\$ 22,879	\$ 2,337	\$ 3,505	\$ -	\$ -	\$ 149,528
9/30/2034	\$ 62,633	\$ 60,618	\$ 123,252	\$ 23,336	\$ 2,222	\$ 3,333	\$ -	\$ -	\$ 152,143
9/30/2035	\$ 65,357	\$ 57,330	\$ 122,687	\$ 23,803	\$ 2,097	\$ 3,145	\$ -	\$ -	\$ 151,732
9/30/2036	\$ 68,080	\$ 53,899	\$ 121,979	\$ 24,279	\$ 1,966	\$ 2,949	\$ -	\$ -	\$ 151,173
9/30/2037	\$ 70,803	\$ 50,325	\$ 121,128	\$ 24,765	\$ 1,830	\$ 2,745	\$ -	\$ -	\$ 150,467
9/30/2038	\$ 76,249	\$ 46,430	\$ 122,680	\$ 25,260	\$ 1,688	\$ 2,533	\$ -	\$ -	\$ 152,161
9/30/2039	\$ 78,973	\$ 42,237	\$ 121,209	\$ 25,765	\$ 1,536	\$ 2,304	\$ -	\$ -	\$ 150,814
9/30/2040	\$ 84,419	\$ 37,893	\$ 122,312	\$ 26,281	\$ 1,378	\$ 2,067	\$ -	\$ -	\$ 152,038
9/30/2041	\$ 87,142	\$ 33,250	\$ 120,392	\$ 26,806	\$ 1,209	\$ 1,814	\$ -	\$ -	\$ 150,221
9/30/2042	\$ 92,589	\$ 28,457	\$ 121,046	\$ 27,342	\$ 1,035	\$ 1,552	\$ -	\$ -	\$ 150,975
9/30/2043	\$ 98,035	\$ 23,365	\$ 121,400	\$ 27,889	\$ 850	\$ 1,274	\$ -	\$ -	\$ 151,413
9/30/2044	\$ 103,481	\$ 17,973	\$ 121,454	\$ 28,447	\$ 654	\$ 980	\$ -	\$ -	\$ 151,535
9/30/2045	\$ 108,928	\$ 12,282	\$ 121,209	\$ 29,016	\$ 447	\$ 670	\$ -	\$ -	\$ 151,342
9/30/2046	\$ 114,374	\$ 6,291	\$ 120,665	\$ 29,596	\$ 229	\$ 343	\$ (125,628)	\$ -	\$ 25,205
Totals	\$ 1,761,907	\$ 1,819,452	\$ 3,633,980	\$ 676,106	\$ 68,962	\$ 103,443	\$ (125,628)	\$ (219,980)	\$ 4,156,178

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix A-4
Annual Installments - Phase 4

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 14,787	\$ 14,787	\$ -	\$ -	\$ -	\$ -	\$ (13,082)	\$ -
9/30/2017	\$ -	\$ 40,328	\$ 35,679	\$ 6,397	\$ 1,353	\$ 2,029	\$ -	\$ (35,679)	\$ 9,779
9/30/2018	\$ -	\$ 35,679	\$ 35,679	\$ 6,525	\$ 1,353	\$ 2,029	\$ -	\$ (35,679)	\$ 9,907
9/30/2019	\$ 12,544	\$ 35,679	\$ 48,223	\$ 6,656	\$ 1,353	\$ 2,029	\$ -	\$ -	\$ 58,260
9/30/2020	\$ 12,544	\$ 35,099	\$ 47,642	\$ 6,789	\$ 1,328	\$ 1,991	\$ -	\$ -	\$ 57,750
9/30/2021	\$ 13,589	\$ 34,519	\$ 48,108	\$ 6,925	\$ 1,302	\$ 1,954	\$ -	\$ -	\$ 58,288
9/30/2022	\$ 13,589	\$ 33,890	\$ 47,479	\$ 7,063	\$ 1,275	\$ 1,913	\$ -	\$ -	\$ 57,730
9/30/2023	\$ 14,634	\$ 33,262	\$ 47,896	\$ 7,204	\$ 1,248	\$ 1,872	\$ -	\$ -	\$ 58,221
9/30/2024	\$ 14,634	\$ 32,585	\$ 47,219	\$ 7,348	\$ 1,219	\$ 1,828	\$ -	\$ -	\$ 57,615
9/30/2025	\$ 15,680	\$ 31,908	\$ 47,588	\$ 7,495	\$ 1,190	\$ 1,784	\$ -	\$ -	\$ 58,057
9/30/2026	\$ 15,680	\$ 31,183	\$ 46,862	\$ 7,645	\$ 1,158	\$ 1,737	\$ -	\$ -	\$ 57,403
9/30/2027	\$ 16,725	\$ 30,458	\$ 47,182	\$ 7,798	\$ 1,127	\$ 1,690	\$ -	\$ -	\$ 57,798
9/30/2028	\$ 17,770	\$ 29,580	\$ 47,350	\$ 7,954	\$ 1,093	\$ 1,640	\$ -	\$ -	\$ 58,037
9/30/2029	\$ 18,815	\$ 28,647	\$ 47,462	\$ 8,113	\$ 1,058	\$ 1,587	\$ -	\$ -	\$ 58,220
9/30/2030	\$ 19,861	\$ 27,659	\$ 47,520	\$ 8,276	\$ 1,020	\$ 1,530	\$ -	\$ -	\$ 58,346
9/30/2031	\$ 20,906	\$ 26,616	\$ 47,522	\$ 8,441	\$ 980	\$ 1,471	\$ -	\$ -	\$ 58,415
9/30/2032	\$ 20,906	\$ 25,519	\$ 46,425	\$ 8,610	\$ 939	\$ 1,408	\$ -	\$ -	\$ 57,381
9/30/2033	\$ 21,951	\$ 24,421	\$ 46,372	\$ 8,782	\$ 897	\$ 1,345	\$ -	\$ -	\$ 57,397
9/30/2034	\$ 24,042	\$ 23,269	\$ 47,311	\$ 8,958	\$ 853	\$ 1,279	\$ -	\$ -	\$ 58,401
9/30/2035	\$ 25,087	\$ 22,006	\$ 47,094	\$ 9,137	\$ 805	\$ 1,207	\$ -	\$ -	\$ 58,243
9/30/2036	\$ 26,133	\$ 20,689	\$ 46,822	\$ 9,320	\$ 755	\$ 1,132	\$ -	\$ -	\$ 58,028
9/30/2037	\$ 27,178	\$ 19,317	\$ 46,495	\$ 9,506	\$ 702	\$ 1,054	\$ -	\$ -	\$ 57,757
9/30/2038	\$ 29,269	\$ 17,822	\$ 47,091	\$ 9,696	\$ 648	\$ 972	\$ -	\$ -	\$ 58,407
9/30/2039	\$ 30,314	\$ 16,213	\$ 46,527	\$ 9,890	\$ 590	\$ 884	\$ -	\$ -	\$ 57,890
9/30/2040	\$ 32,404	\$ 14,545	\$ 46,950	\$ 10,088	\$ 529	\$ 793	\$ -	\$ -	\$ 58,360
9/30/2041	\$ 33,450	\$ 12,763	\$ 46,213	\$ 10,290	\$ 464	\$ 696	\$ -	\$ -	\$ 57,663
9/30/2042	\$ 35,540	\$ 10,923	\$ 46,464	\$ 10,495	\$ 397	\$ 596	\$ -	\$ -	\$ 57,952
9/30/2043	\$ 37,631	\$ 8,969	\$ 46,600	\$ 10,705	\$ 326	\$ 489	\$ -	\$ -	\$ 58,120
9/30/2044	\$ 39,722	\$ 6,899	\$ 46,621	\$ 10,919	\$ 251	\$ 376	\$ -	\$ -	\$ 58,167
9/30/2045	\$ 41,812	\$ 4,714	\$ 46,527	\$ 11,138	\$ 171	\$ 257	\$ -	\$ -	\$ 58,093
9/30/2046	\$ 43,903	\$ 2,415	\$ 46,317	\$ 11,361	\$ 88	\$ 132	\$ (48,223)	\$ -	\$ 9,675
Totals	\$ 676,313	\$ 732,360	\$ 1,404,024	\$ 259,525	\$ 26,471	\$ 39,707	\$ (48,223)	\$ (84,440)	\$ 1,595,360

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest.

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-5
Annual Installments - HOA**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 14,787	\$ 14,787	\$ -	\$ -	\$ -	\$ -	\$ (626)	\$ -
9/30/2017	\$ -	\$ 40,328	\$ 1,707	\$ 306	\$ 65	\$ 97	\$ -	\$ (1,707)	\$ 468
9/30/2018	\$ -	\$ 1,707	\$ 1,707	\$ 312	\$ 65	\$ 97	\$ -	\$ (1,707)	\$ 474
9/30/2019	\$ 600	\$ 1,707	\$ 2,307	\$ 318	\$ 65	\$ 97	\$ -	\$ -	\$ 2,787
9/30/2020	\$ 600	\$ 1,679	\$ 2,279	\$ 325	\$ 64	\$ 95	\$ -	\$ -	\$ 2,762
9/30/2021	\$ 650	\$ 1,651	\$ 2,301	\$ 331	\$ 62	\$ 93	\$ -	\$ -	\$ 2,788
9/30/2022	\$ 650	\$ 1,621	\$ 2,271	\$ 338	\$ 61	\$ 92	\$ -	\$ -	\$ 2,761
9/30/2023	\$ 700	\$ 1,591	\$ 2,291	\$ 345	\$ 60	\$ 90	\$ -	\$ -	\$ 2,785
9/30/2024	\$ 700	\$ 1,559	\$ 2,259	\$ 351	\$ 58	\$ 87	\$ -	\$ -	\$ 2,756
9/30/2025	\$ 750	\$ 1,526	\$ 2,276	\$ 359	\$ 57	\$ 85	\$ -	\$ -	\$ 2,777
9/30/2026	\$ 750	\$ 1,492	\$ 2,242	\$ 366	\$ 55	\$ 83	\$ -	\$ -	\$ 2,746
9/30/2027	\$ 800	\$ 1,457	\$ 2,257	\$ 373	\$ 54	\$ 81	\$ -	\$ -	\$ 2,765
9/30/2028	\$ 850	\$ 1,415	\$ 2,265	\$ 380	\$ 52	\$ 78	\$ -	\$ -	\$ 2,776
9/30/2029	\$ 900	\$ 1,370	\$ 2,270	\$ 388	\$ 51	\$ 76	\$ -	\$ -	\$ 2,785
9/30/2030	\$ 950	\$ 1,323	\$ 2,273	\$ 396	\$ 49	\$ 73	\$ -	\$ -	\$ 2,791
9/30/2031	\$ 1,000	\$ 1,273	\$ 2,273	\$ 404	\$ 47	\$ 70	\$ -	\$ -	\$ 2,794
9/30/2032	\$ 1,000	\$ 1,221	\$ 2,221	\$ 412	\$ 45	\$ 67	\$ -	\$ -	\$ 2,745
9/30/2033	\$ 1,050	\$ 1,168	\$ 2,218	\$ 420	\$ 43	\$ 64	\$ -	\$ -	\$ 2,745
9/30/2034	\$ 1,150	\$ 1,113	\$ 2,263	\$ 428	\$ 41	\$ 61	\$ -	\$ -	\$ 2,793
9/30/2035	\$ 1,200	\$ 1,053	\$ 2,253	\$ 437	\$ 39	\$ 58	\$ -	\$ -	\$ 2,786
9/30/2036	\$ 1,250	\$ 990	\$ 2,240	\$ 446	\$ 36	\$ 54	\$ -	\$ -	\$ 2,776
9/30/2037	\$ 1,300	\$ 924	\$ 2,224	\$ 455	\$ 34	\$ 50	\$ -	\$ -	\$ 2,763
9/30/2038	\$ 1,400	\$ 853	\$ 2,253	\$ 464	\$ 31	\$ 47	\$ -	\$ -	\$ 2,794
9/30/2039	\$ 1,450	\$ 776	\$ 2,226	\$ 473	\$ 28	\$ 42	\$ -	\$ -	\$ 2,769
9/30/2040	\$ 1,550	\$ 696	\$ 2,246	\$ 483	\$ 25	\$ 38	\$ -	\$ -	\$ 2,792
9/30/2041	\$ 1,600	\$ 611	\$ 2,211	\$ 492	\$ 22	\$ 33	\$ -	\$ -	\$ 2,758
9/30/2042	\$ 1,700	\$ 523	\$ 2,223	\$ 502	\$ 19	\$ 29	\$ -	\$ -	\$ 2,772
9/30/2043	\$ 1,800	\$ 429	\$ 2,229	\$ 512	\$ 16	\$ 23	\$ -	\$ -	\$ 2,780
9/30/2044	\$ 1,900	\$ 330	\$ 2,230	\$ 522	\$ 12	\$ 18	\$ -	\$ -	\$ 2,782
9/30/2045	\$ 2,000	\$ 226	\$ 2,226	\$ 533	\$ 8	\$ 12	\$ -	\$ -	\$ 2,779
9/30/2046	\$ 2,100	\$ 116	\$ 2,216	\$ 543	\$ 4	\$ 6	\$ (2,307)	\$ -	\$ 463
Totals	\$ 32,350	\$ 87,509	\$ 81,238	\$ 12,414	\$ 1,266	\$ 1,899	\$ (2,307)	\$ (4,039)	\$ 76,311

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.38% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix B

Neighborhood Improvement Area #1 Assessment Roll

Appendix B Special Assessment by Parcel				
Phase	Owner	PID Bond Special Assessment	Equivalent Tax Rate	
1	Celina Development North, LLC	\$ 6,360,750	\$	0.42
HOA	Celina Development North, LLC	\$ 64,250		
Totals		\$ 6,425,000		

Appendix B-1
Annual Installments - All Parcels

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 118,181	\$ 118,181	\$ -	\$ -	\$ -	\$ -	\$ (118,181)	\$ -
9/30/2017	\$ -	\$ 322,313	\$ 322,313	\$ 30,600	\$ 12,850	\$ 19,275	\$ -	\$ (322,313)	\$ 62,725
9/30/2018	\$ 100,000	\$ 322,313	\$ 422,313	\$ 31,212	\$ 12,850	\$ 19,275	\$ -	\$ -	\$ 485,650
9/30/2019	\$ 100,000	\$ 317,938	\$ 417,938	\$ 31,836	\$ 12,650	\$ 18,975	\$ -	\$ -	\$ 481,399
9/30/2020	\$ 125,000	\$ 313,563	\$ 438,563	\$ 32,473	\$ 12,450	\$ 18,675	\$ -	\$ -	\$ 502,160
9/30/2021	\$ 125,000	\$ 308,094	\$ 433,094	\$ 33,122	\$ 12,200	\$ 18,300	\$ -	\$ -	\$ 496,716
9/30/2022	\$ 125,000	\$ 302,625	\$ 427,625	\$ 33,785	\$ 11,950	\$ 17,925	\$ -	\$ -	\$ 491,285
9/30/2023	\$ 125,000	\$ 297,156	\$ 422,156	\$ 34,461	\$ 11,700	\$ 17,550	\$ -	\$ -	\$ 485,867
9/30/2024	\$ 150,000	\$ 291,688	\$ 441,688	\$ 35,150	\$ 11,450	\$ 17,175	\$ -	\$ -	\$ 505,462
9/30/2025	\$ 150,000	\$ 285,125	\$ 435,125	\$ 35,853	\$ 11,150	\$ 16,725	\$ -	\$ -	\$ 498,853
9/30/2026	\$ 150,000	\$ 278,563	\$ 428,563	\$ 36,570	\$ 10,850	\$ 16,275	\$ -	\$ -	\$ 492,257
9/30/2027	\$ 150,000	\$ 272,000	\$ 422,000	\$ 37,301	\$ 10,550	\$ 15,825	\$ -	\$ -	\$ 485,676
9/30/2028	\$ 175,000	\$ 264,500	\$ 439,500	\$ 38,047	\$ 10,250	\$ 15,375	\$ -	\$ -	\$ 503,172
9/30/2029	\$ 175,000	\$ 255,750	\$ 430,750	\$ 38,808	\$ 9,900	\$ 14,850	\$ -	\$ -	\$ 494,308
9/30/2030	\$ 175,000	\$ 247,000	\$ 422,000	\$ 39,584	\$ 9,550	\$ 14,325	\$ -	\$ -	\$ 485,459
9/30/2031	\$ 200,000	\$ 238,250	\$ 438,250	\$ 40,376	\$ 9,200	\$ 13,800	\$ -	\$ -	\$ 501,626
9/30/2032	\$ 200,000	\$ 228,250	\$ 428,250	\$ 41,184	\$ 8,800	\$ 13,200	\$ -	\$ -	\$ 491,434
9/30/2033	\$ 200,000	\$ 218,250	\$ 418,250	\$ 42,007	\$ 8,400	\$ 12,600	\$ -	\$ -	\$ 481,257
9/30/2034	\$ 225,000	\$ 208,250	\$ 433,250	\$ 42,847	\$ 8,000	\$ 12,000	\$ -	\$ -	\$ 496,097
9/30/2035	\$ 225,000	\$ 197,000	\$ 422,000	\$ 43,704	\$ 7,550	\$ 11,325	\$ -	\$ -	\$ 484,579
9/30/2036	\$ 250,000	\$ 185,750	\$ 435,750	\$ 44,578	\$ 7,100	\$ 10,650	\$ -	\$ -	\$ 498,078
9/30/2037	\$ 250,000	\$ 173,250	\$ 423,250	\$ 45,470	\$ 6,600	\$ 9,900	\$ -	\$ -	\$ 485,220
9/30/2038	\$ 275,000	\$ 160,125	\$ 435,125	\$ 46,379	\$ 6,100	\$ 9,150	\$ -	\$ -	\$ 496,754
9/30/2039	\$ 275,000	\$ 145,688	\$ 420,688	\$ 47,307	\$ 5,550	\$ 8,325	\$ -	\$ -	\$ 481,869
9/30/2040	\$ 300,000	\$ 131,250	\$ 431,250	\$ 48,253	\$ 5,000	\$ 7,500	\$ -	\$ -	\$ 492,003
9/30/2041	\$ 325,000	\$ 115,500	\$ 440,500	\$ 49,218	\$ 4,400	\$ 6,600	\$ -	\$ -	\$ 500,718
9/30/2042	\$ 325,000	\$ 98,438	\$ 423,438	\$ 50,203	\$ 3,750	\$ 5,625	\$ -	\$ -	\$ 483,015
9/30/2043	\$ 350,000	\$ 81,375	\$ 431,375	\$ 51,207	\$ 3,100	\$ 4,650	\$ -	\$ -	\$ 490,332
9/30/2044	\$ 375,000	\$ 63,000	\$ 438,000	\$ 52,231	\$ 2,400	\$ 3,600	\$ -	\$ -	\$ 496,231
9/30/2045	\$ 400,000	\$ 43,313	\$ 443,313	\$ 53,275	\$ 1,650	\$ 2,475	\$ -	\$ -	\$ 500,713
9/30/2046	\$ 425,000	\$ 22,313	\$ 447,313	\$ 54,341	\$ 850	\$ 1,275	\$ (447,313)	\$ -	\$ 56,466
Totals	\$ 6,425,000	\$ 6,506,806	\$ 12,931,806	\$ 1,241,383	\$ 248,800	\$ 373,200	\$ (447,313)	\$ (440,494)	\$ 13,907,383

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.13% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix B-2
Annual Installments - Phase 1

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 116,999	\$ 116,999	\$ -	\$ -	\$ -	\$ -	\$ (116,999)	\$ -
9/30/2017	\$ -	\$ 319,089	\$ 319,089	\$ 30,294	\$ 12,722	\$ 19,082	\$ -	\$ (319,089)	\$ 62,098
9/30/2018	\$ 99,000	\$ 319,089	\$ 418,089	\$ 30,900	\$ 12,722	\$ 19,082	\$ -	\$ -	\$ 480,793
9/30/2019	\$ 99,000	\$ 314,758	\$ 413,758	\$ 31,518	\$ 12,524	\$ 18,785	\$ -	\$ -	\$ 476,585
9/30/2020	\$ 123,750	\$ 310,427	\$ 434,177	\$ 325	\$ 12,326	\$ 18,488	\$ -	\$ -	\$ 497,139
9/30/2021	\$ 123,750	\$ 305,013	\$ 428,763	\$ 32,791	\$ 12,078	\$ 18,117	\$ -	\$ -	\$ 491,749
9/30/2022	\$ 123,750	\$ 299,599	\$ 423,349	\$ 33,447	\$ 11,831	\$ 17,746	\$ -	\$ -	\$ 486,372
9/30/2023	\$ 123,750	\$ 294,185	\$ 417,935	\$ 34,116	\$ 11,583	\$ 17,375	\$ -	\$ -	\$ 481,008
9/30/2024	\$ 148,500	\$ 288,771	\$ 437,271	\$ 34,798	\$ 11,336	\$ 17,003	\$ -	\$ -	\$ 500,408
9/30/2025	\$ 148,500	\$ 282,274	\$ 430,774	\$ 35,494	\$ 11,039	\$ 16,558	\$ -	\$ -	\$ 493,864
9/30/2026	\$ 148,500	\$ 275,777	\$ 424,277	\$ 36,204	\$ 10,742	\$ 16,112	\$ -	\$ -	\$ 487,335
9/30/2027	\$ 148,500	\$ 269,280	\$ 417,780	\$ 36,928	\$ 10,445	\$ 15,667	\$ -	\$ -	\$ 480,819
9/30/2028	\$ 173,250	\$ 261,855	\$ 435,105	\$ 37,667	\$ 10,148	\$ 15,221	\$ -	\$ -	\$ 498,141
9/30/2029	\$ 173,250	\$ 253,193	\$ 426,443	\$ 38,420	\$ 9,801	\$ 14,702	\$ -	\$ -	\$ 489,365
9/30/2030	\$ 173,250	\$ 244,530	\$ 417,780	\$ 39,189	\$ 9,455	\$ 14,182	\$ -	\$ -	\$ 480,605
9/30/2031	\$ 198,000	\$ 235,868	\$ 433,868	\$ 39,972	\$ 9,108	\$ 13,662	\$ -	\$ -	\$ 496,610
9/30/2032	\$ 198,000	\$ 225,968	\$ 423,968	\$ 40,772	\$ 8,712	\$ 13,068	\$ -	\$ -	\$ 486,519
9/30/2033	\$ 198,000	\$ 216,068	\$ 414,068	\$ 41,587	\$ 8,316	\$ 12,474	\$ -	\$ -	\$ 476,445
9/30/2034	\$ 222,750	\$ 206,168	\$ 428,918	\$ 42,419	\$ 7,920	\$ 11,880	\$ -	\$ -	\$ 491,136
9/30/2035	\$ 222,750	\$ 195,030	\$ 417,780	\$ 43,267	\$ 7,475	\$ 11,212	\$ -	\$ -	\$ 479,734
9/30/2036	\$ 247,500	\$ 183,893	\$ 431,393	\$ 44,133	\$ 7,029	\$ 10,544	\$ -	\$ -	\$ 493,098
9/30/2037	\$ 247,500	\$ 171,518	\$ 419,018	\$ 45,015	\$ 6,534	\$ 9,801	\$ -	\$ -	\$ 480,368
9/30/2038	\$ 272,250	\$ 158,524	\$ 430,774	\$ 45,916	\$ 6,039	\$ 9,059	\$ -	\$ -	\$ 491,787
9/30/2039	\$ 272,250	\$ 144,231	\$ 416,481	\$ 46,834	\$ 5,495	\$ 8,242	\$ -	\$ -	\$ 477,051
9/30/2040	\$ 297,000	\$ 129,938	\$ 426,938	\$ 47,771	\$ 4,950	\$ 7,425	\$ -	\$ -	\$ 487,083
9/30/2041	\$ 321,750	\$ 114,345	\$ 436,095	\$ 48,726	\$ 4,356	\$ 6,534	\$ -	\$ -	\$ 495,711
9/30/2042	\$ 321,750	\$ 97,453	\$ 419,203	\$ 49,701	\$ 3,713	\$ 5,569	\$ -	\$ -	\$ 478,185
9/30/2043	\$ 346,500	\$ 80,561	\$ 427,061	\$ 50,695	\$ 3,069	\$ 4,604	\$ -	\$ -	\$ 485,428
9/30/2044	\$ 371,250	\$ 62,370	\$ 433,620	\$ 51,708	\$ 2,376	\$ 3,564	\$ -	\$ -	\$ 491,268
9/30/2045	\$ 396,000	\$ 42,879	\$ 438,879	\$ 52,743	\$ 1,634	\$ 2,450	\$ -	\$ -	\$ 495,706
9/30/2046	\$ 420,750	\$ 22,089	\$ 442,839	\$ 53,797	\$ 842	\$ 1,262	\$ (442,839)	\$ -	\$ 55,901
Totals	\$ 6,360,750	\$ 6,441,738	\$ 12,802,488	\$ 1,197,146	\$ 246,312	\$ 369,468	\$ (442,839)	\$ (436,089)	\$ 13,768,309

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest.

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.13% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix B-3
Annual Installments - HOA

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service						
9/30/2016	\$ -	\$ 1,182	\$ 1,182	\$ -	\$ -	\$ -	\$ -	\$ (1,182)	\$ -
9/30/2017	\$ -	\$ 3,223	\$ 3,223	\$ 306	\$ 129	\$ 193	\$ -	\$ (3,223)	\$ 627
9/30/2018	\$ 1,000	\$ 3,223	\$ 4,223	\$ 312	\$ 129	\$ 193	\$ -	\$ -	\$ 4,856
9/30/2019	\$ 1,000	\$ 3,179	\$ 4,179	\$ 318	\$ 127	\$ 190	\$ -	\$ -	\$ 4,814
9/30/2020	\$ 1,250	\$ 3,136	\$ 4,386	\$ 325	\$ 125	\$ 187	\$ -	\$ -	\$ 5,022
9/30/2021	\$ 1,250	\$ 3,081	\$ 4,331	\$ 331	\$ 122	\$ 183	\$ -	\$ -	\$ 4,967
9/30/2022	\$ 1,250	\$ 3,026	\$ 4,276	\$ 338	\$ 120	\$ 179	\$ -	\$ -	\$ 4,913
9/30/2023	\$ 1,250	\$ 2,972	\$ 4,222	\$ 345	\$ 117	\$ 176	\$ -	\$ -	\$ 4,859
9/30/2024	\$ 1,500	\$ 2,917	\$ 4,417	\$ 351	\$ 115	\$ 172	\$ -	\$ -	\$ 5,055
9/30/2025	\$ 1,500	\$ 2,851	\$ 4,351	\$ 359	\$ 112	\$ 167	\$ -	\$ -	\$ 4,989
9/30/2026	\$ 1,500	\$ 2,786	\$ 4,286	\$ 366	\$ 109	\$ 163	\$ -	\$ -	\$ 4,923
9/30/2027	\$ 1,500	\$ 2,720	\$ 4,220	\$ 373	\$ 106	\$ 158	\$ -	\$ -	\$ 4,857
9/30/2028	\$ 1,750	\$ 2,645	\$ 4,395	\$ 380	\$ 103	\$ 154	\$ -	\$ -	\$ 5,032
9/30/2029	\$ 1,750	\$ 2,558	\$ 4,308	\$ 388	\$ 99	\$ 149	\$ -	\$ -	\$ 4,943
9/30/2030	\$ 1,750	\$ 2,470	\$ 4,220	\$ 396	\$ 96	\$ 143	\$ -	\$ -	\$ 4,855
9/30/2031	\$ 2,000	\$ 2,383	\$ 4,383	\$ 404	\$ 92	\$ 138	\$ -	\$ -	\$ 5,016
9/30/2032	\$ 2,000	\$ 2,283	\$ 4,283	\$ 412	\$ 88	\$ 132	\$ -	\$ -	\$ 4,914
9/30/2033	\$ 2,000	\$ 2,183	\$ 4,183	\$ 420	\$ 84	\$ 126	\$ -	\$ -	\$ 4,813
9/30/2034	\$ 2,250	\$ 2,083	\$ 4,333	\$ 428	\$ 80	\$ 120	\$ -	\$ -	\$ 4,961
9/30/2035	\$ 2,250	\$ 1,970	\$ 4,220	\$ 437	\$ 76	\$ 113	\$ -	\$ -	\$ 4,846
9/30/2036	\$ 2,500	\$ 1,858	\$ 4,358	\$ 446	\$ 71	\$ 107	\$ -	\$ -	\$ 4,981
9/30/2037	\$ 2,500	\$ 1,733	\$ 4,233	\$ 455	\$ 66	\$ 99	\$ -	\$ -	\$ 4,852
9/30/2038	\$ 2,750	\$ 1,601	\$ 4,351	\$ 464	\$ 61	\$ 92	\$ -	\$ -	\$ 4,968
9/30/2039	\$ 2,750	\$ 1,457	\$ 4,207	\$ 473	\$ 56	\$ 83	\$ -	\$ -	\$ 4,819
9/30/2040	\$ 3,000	\$ 1,313	\$ 4,313	\$ 483	\$ 50	\$ 75	\$ -	\$ -	\$ 4,920
9/30/2041	\$ 3,250	\$ 1,155	\$ 4,405	\$ 492	\$ 44	\$ 66	\$ -	\$ -	\$ 5,007
9/30/2042	\$ 3,250	\$ 984	\$ 4,234	\$ 502	\$ 38	\$ 56	\$ -	\$ -	\$ 4,830
9/30/2043	\$ 3,500	\$ 814	\$ 4,314	\$ 512	\$ 31	\$ 47	\$ -	\$ -	\$ 4,903
9/30/2044	\$ 3,750	\$ 630	\$ 4,380	\$ 522	\$ 24	\$ 36	\$ -	\$ -	\$ 4,962
9/30/2045	\$ 4,000	\$ 433	\$ 4,433	\$ 533	\$ 17	\$ 25	\$ -	\$ -	\$ 5,007
9/30/2046	\$ 4,250	\$ 223	\$ 4,473	\$ 543	\$ 9	\$ 13	\$ (4,473)	\$ -	\$ 565
Totals	\$ 64,250	\$ 65,068	\$ 129,318	\$ 12,414	\$ 2,488	\$ 3,732	\$ (4,473)	\$ (4,405)	\$ 139,074

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest.

(c) Preliminary Estimate. Assumes a 2% increase per year. The administrative charges will be revised in Annual Service Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming a 5.13% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

Appendix C

Legal Descriptions for Parcels within PID

LAND DESCRIPTION PHASE I

BEING, a tract of land situated in the John Cahill Survey, Abstract No. 171 and the Shelby Glass Survey, Abstract No, 346, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found with cap stamped "KHA" at the southwest corner of a tract of land as described in instrument to Collin County Community College District, as recorded in instrument number 20090818001039820, O.P.R.C.C.T., said corner being in the west line of the George White Family tract and the east line of The Carter Ranch-Phase III, an addition to the City of Celina, recorded in instrument number 20060714010003020, O.P.R.C.C.T.;

THENCE, North 89 degrees 26 minutes 56 seconds East along the south line of the Collin County Community College District tract and an extension thereof, a distance of 1,714.68 feet to a point for corner;

THENCE, North 89 degrees 26 minutes 56 seconds East a distance of 49.69 feet to a point for corner;

THENCE, South 00 degrees 17 minutes 27 seconds East a distance of 284.06 feet to a point for corner;

THENCE, North 89 degrees 31 minutes 04 seconds East a distance of 252.26 feet to a point for corner;

THENCE, South 67 degrees 35 minutes 56 seconds East a distance of 318.15 feet to a point for corner;

THENCE, North 89 degrees 23 minutes 38 seconds East a distance of 236.97 feet to a point for corner;

THENCE, South 02 degrees 34 minutes 50 seconds East a distance of 22.61 feet to a point for corner;

THENCE, North 89 degrees 34 minutes 20 seconds East a distance of 164.55 feet to a point for corner;

THENCE, South 00 degrees 55 minutes 47 seconds East a distance of 500.64 feet to a point for corner;

THENCE, South 89 degrees 14 minutes 12 seconds West a distance of 117.11 feet to a point for corner;

THENCE, South 01 degree 07 minutes 13 seconds East a distance of 34.78 feet to a point for corner;

THENCE, South 88 degrees 43 minutes 29 seconds West a distance of 362.77 feet to a point for corner and being the beginning of a non-tangent curve to the right having a central angle of 17 degrees 43 minutes 09 seconds, a radius of 1,290.55 feet, a chord bearing of North 70 degrees 54 minutes 31 seconds West, a chord distance of 397.52 feet to a point for corner:

THENCE, along said curve to the right an arc distance of 399.11 feet to a point for corner:

THENCE, South 89 degrees 17 minutes 49 seconds West a distance of 104.61 feet to a point for corner;

THENCE, South 00 degrees 27 minutes 00 seconds East a distance of 234.44 feet to a point for corner and being the beginning of a non-tangent curve to the left having a central angle of 48 degrees 01 minute 02 seconds, a radius of 209.37 feet, a chord bearing of South 28 degrees 53 minutes 49 seconds East, a chord distance of 170.37 feet to a point for corner:

THENCE, along said curve to the left an arc distance of 175.46 feet to a point for corner:

THENCE, South 00 degrees 44 minutes 51 seconds East a distance of 125.21 feet to a point for corner;

THENCE, South 89 degrees 04 minutes 30 seconds West a distance of 349.86 feet to a point for corner;

THENCE, South 00 degrees 41 minutes 35 seconds East a distance of 570.09 feet to a point for corner;

THENCE, South 25 degrees 01 minute 53 seconds West a distance of 742.31 feet to a point for corner;

THENCE, South 64 degrees 35 minutes 59 seconds East a distance of 31.92 feet to a point for corner;

THENCE, South 23 degrees 05 minutes 31 seconds West a distance of 96.79 feet to a point for corner;

THENCE, South 22 degrees 11 minutes 19 seconds East a distance of 42.83 feet to a point for corner;

THENCE, South 22 degrees 32 minutes 37 seconds West a distance of 165.73 feet to a point for corner;

THENCE, South 65 degrees 16 minutes 31 seconds East a distance of 56.52 feet to a point for corner;

THENCE, South 00 degrees 41 minutes 56 seconds East a distance of 241.53 feet to a point for corner on the south line of said George White Family tract;

THENCE, South 89 degrees 30 minutes 11 seconds West along the south line of said George White Family tract, a distance of 657.45 feet to a point for corner;

THENCE, North 00 degrees 58 minutes 05 seconds West departing the south line of said George White Family tract, a distance of 150.02 feet to a point for corner;

THENCE, North 88 degrees 53 minutes 41 seconds East a distance of 124.96 feet to a point for corner;

THENCE, North 01 degree 08 minutes 49 seconds West a distance of 151.89 feet to a point for corner;

THENCE, North 88 degrees 49 minutes 49 seconds East a distance of 106.33 feet to a point for corner;

THENCE, North 00 degrees 12 minutes 50 seconds East a distance of 116.74 feet to a point for corner;

THENCE, North 89 degrees 32 minutes 54 seconds East a distance of 16.49 feet to a point for corner and being the beginning of a curve to the right having a central angle of 26 degrees 31 minutes 46 seconds, a radius of 200.00 feet, a chord bearing of South 77 degrees 11 minutes 13 seconds East, a chord distance of 91.78 feet to a point for corner:

THENCE, along said curve to the right an arc distance of 92.60 feet to a point for corner:

THENCE, South 63 degrees 55 minutes 20 seconds East a distance of 106.45 feet to a point for corner;

THENCE, North 25 degrees 03 minutes 37 seconds East a distance of 164.22 feet to a point for corner;

THENCE, North 83 degrees 44 minutes 24 seconds East a distance of 34.37 feet to a point for corner;

THENCE, North 25 degrees 16 minutes 55 seconds East a distance of 282.82 feet to a point for corner;

THENCE, North 64 degrees 55 minutes 42 seconds West a distance of 235.16 feet to a point for corner;

THENCE, North 89 degrees 29 minutes 49 seconds West a distance of 448.49 feet to a point for corner;

THENCE, South 00 degrees 37 minutes 50 seconds East a distance of 164.29 feet to a point for corner;

THENCE, South 89 degrees 17 minutes 54 seconds West a distance of 336.83 feet to a point for corner;

THENCE, South a distance of 14.03 feet to a point for corner;

THENCE, South 89 degrees 35 minutes 23 seconds West on the west line of said George White Family tract, a distance of 114.98 feet to a point for corner;

THENCE, North 00 degrees 33 minutes 04 seconds West along the west line of said George White Family tract, a distance of 2,460.55 feet to the POINT OF BEGINNING and CONTAINING 104.24 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
PHASE II**

BEING, a tract of land situated in the John Cahill Survey, Abstract No. 171, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod found with plastic cap stamped "KHA" at the southeast corner of said George White Family tract;

THENCE, North 00 degrees 55 minutes 47 seconds West along the east line of the George White Family tract, a distance of 909.03 feet to the POINT OF BEGINNING;

THENCE, South 89 degrees 33 minutes 32 seconds West departing the George White Family tract, a distance of 116.72 feet to a point for corner;

THENCE, North 00 degrees 57 minutes 20 seconds West a distance of 49.36 feet to a point for corner;

THENCE, South 89 degrees 53 minutes 32 seconds West a distance of 601.96 feet to a point for corner;

THENCE, North 01 degrees 50 minutes 06 seconds West a distance of 116.78 feet to a point for corner;

THENCE, North 89 degrees 59 minutes 51 seconds West a distance of 149.34 feet to a point for corner;

THENCE, South 30 degrees 29 minutes 45 seconds West a distance of 139.03 feet to a point for corner;

THENCE, North 62 degrees 05 minutes 08 seconds West a distance of 161.50 feet to a point for corner;

THENCE, North 29 degrees 13 minutes 16 seconds East a distance of 222.09 feet to a point for corner;

THENCE, South 89 degrees 20 minutes 16 seconds West a distance of 260.34 feet to a point for corner;

THENCE, North 00 degrees 41 minutes 35 seconds West a distance of 570.09 feet to a point for corner;

THENCE, North 89 degrees 04 minutes 30 seconds East a distance of 349.86 feet to a point for corner;

THENCE, North 00 degrees 44 minutes 51 seconds West a distance of 125.21 feet to a point for corner and being the beginning of a non-tangent curve to the right having a central angle of 48 degrees 01 minute 02 seconds, a radius of 209.37 feet, a chord bearing of North 28 degrees 53 minutes 49 seconds West, a chord distance of 170.37 feet;

THENCE, along said curve to the right an arc distance of 175.46 feet to a point for corner;

THENCE, North 00 degrees 27 minutes 00 seconds West a distance of 234.44 feet to a point for corner;

THENCE, North 89 degrees 17 minutes 49 seconds East a distance of 104.61 feet to a point for corner and being the beginning of a non-tangent curve to the left having a central angle of 17 degrees 43 minutes 09 seconds, a radius of 1,290.55 feet, a chord bearing of South 70 degrees 54 minutes 31 seconds East, a chord distance of 397.52 feet;

THENCE, along said curve to the left an arc distance of 399.11 feet to a point for corner;

THENCE, North 88 degrees 43 minutes 29 seconds East a distance of 362.77 feet to a point for corner;

THENCE, North 01 degree 07 minutes 13 seconds West a distance of 34.78 feet to a point for corner;

THENCE, North 89 degrees 14 minutes 12 seconds East a distance of 117.11 feet to a point for corner on the east line of the George White Family tract;

THENCE, South 00 degrees 55 minutes 47 seconds East along the east line of the George White Family tract a distance of 1,311.01 feet to the POINT OF BEGINNING and CONTAINING 31.05 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
PHASE IIIA**

BEING, a tract of land situated in the John Cahill Survey, Abstract No. 171, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

BEGINNING at a magnetic nail found at the southwest corner of said George White Family tract, said corner being in County Road No. 83;

THENCE, North 00 degrees 33 minutes 04 seconds West along the west line of the George White Family tract, a distance of 688.69 feet to a point for corner;

THENCE, North 89 degrees 35 minutes 23 seconds East departing the west line of the George White Family tract, a distance of 114.98 feet to a point for corner;

THENCE, North a distance of 14.03 feet to a point for corner;

THENCE, North 89 degrees 17 minutes 54 seconds East a distance of 336.83 feet to a point for corner;

THENCE, North 00 degrees 37 minutes 50 seconds West a distance of 164.29 feet to a point for corner;

THENCE, South 89 degrees 29 minutes 49 seconds East a distance of 448.49 feet to a point for corner;

THENCE, South 64 degrees 55 minutes 42 seconds East a distance of 235.16 feet to a point for corner;

THENCE, South 25 degrees 16 minutes 55 seconds West a distance of 282.82 feet to a point for corner;

THENCE, South 83 degrees 44 minutes 24 seconds West a distance of 34.37 feet to a point for corner;

THENCE, South 25 degrees 03 minutes 37 seconds West a distance of 164.22 feet to a point for corner;

THENCE, North 63 degrees 55 minutes 20 seconds West a distance of 106.45 feet to a point for corner and being the beginning of a curve to the left having a central angle of 26 degrees 31 minutes 46 seconds, a radius of 200.00 feet, a chord bearing of North 77 degrees 11 minutes 13 seconds West, a chord distance of 91.78 feet;

THENCE, along said curve to the left an arc distance of 92.60 feet;

THENCE, South 89 degrees 32 minutes 54 seconds West a distance of 16.49 feet to a point for corner;

THENCE, South 00 degrees 12 minutes 50 seconds West a distance of 116.74 feet to a point for corner;

THENCE, South 88 degrees 49 minutes 49 seconds West a distance of 106.33 feet to a point for corner;

THENCE, South 01 degree 08 minutes 49 seconds East a distance of 151.89 feet to a point for corner;

THENCE, South 88 degrees 53 minutes 41 seconds West a distance of 124.96 feet to a point for corner;

THENCE, South 00 degrees 58 minutes 05 seconds East a distance of 150.02 feet to a point for corner on the south line of the George White Family tract and being in County Road No. 83;

THENCE, South 89 degrees 30 minutes 11 seconds West along the south line of the George White Family tract in County Road No. 83 a distance of 452.63 feet to the POINT OF BEGINNING and CONTAINING 14.21 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
PHASE IIIB**

BEING, a tract of land situated in the John Cahill Survey, Abstract No. 171, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found with plastic cap stamped "KHA" at the southeast corner of said George White Family tract, said corner being in County Road No. 83;

THENCE, South 89 degrees 30 minutes 11 seconds West along the south line of the George White Family tract and in County Road No. 83, a distance of 1,568.84 feet to a point for corner;

THENCE, North 00 degrees 41 minutes 56 seconds West departing the south line of the George White Family tract, a distance of 241.53 feet to a point for corner;

THENCE, North 65 degrees 16 minutes 31 seconds West a distance of 56.52 feet to a point for corner;

THENCE, North 22 degrees 32 minutes 37 seconds East a distance of 165.73 feet to a point for corner;

THENCE, North 22 degrees 11 minutes 19 seconds West a distance of 42.83 feet to a point for corner;

THENCE, North 23 degrees 05 minutes 31 seconds East a distance of 96.79 feet to a point for corner;

THENCE, North 64 degrees 35 minutes 59 seconds West a distance of 31.92 feet to a point for corner;

THENCE, North 25 degrees 01 minute 53 seconds East a distance of 742.31 feet to a point for corner;

THENCE, North 89 degrees 20 minutes 16 seconds East a distance of 260.34 feet to a point for corner;

THENCE, South 29 degrees 13 minutes 16 seconds West a distance of 222.09 feet to a point for corner;

THENCE, South 62 degrees 05 minutes 08 seconds East a distance of 161.50 feet to a point for corner;

THENCE, North 30 degrees 29 minutes 45 seconds East a distance of 139.03 feet to a point for corner;

THENCE, South 89 degrees 59 minutes 51 seconds East a distance of 149.34 feet to a point for corner;

THENCE, South 01 degree 50 minutes 06 seconds East a distance of 116.78 feet to a point for corner;

THENCE, North 89 degrees 53 minutes 32 seconds East a distance of 601.96 feet to a point for corner;

THENCE, South 00 degrees 57 minutes 20 seconds East a distance of 49.36 feet to a point for corner;

THENCE, North 89 degrees 33 minutes 32 seconds East a distance of 116.72 feet to a point for corner in the east line of the George White Family tract;

THENCE, South 00 degrees 55 minutes 47 seconds East along the east line of the George White Family tract, a distance of 909.03 feet to the POINT OF BEGINNING and CONTAINING 35.69 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
PHASE IIIC**

BEING, a tract of land situated in the Shelby Glass Survey, Abstract No, 346, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod found with cap stamped "KHA" at the southeast corner of a tract of land Collin County as described in Right of Way Deed for County Road No. 88, recorded in County Clerk's File No. 20061122001662300 of the Official Property Records of Collin County, Texas, said corner being in the east line of the George White Family tract;

THENCE, South 00 degrees 55 minutes 47 seconds East along the east line of the George White Family tract, a distance of 604.54 feet to the POINT OF BEGINNING;

THENCE, South 00 degrees 55 minutes 47 seconds East continuing along the east line of the George White Family tract, a distance of 1,303.90 feet to a point for corner;

THENCE, South 89 degrees 34 minutes 20 seconds West departing the east line of the George White Family tract, a distance of 164.55 feet to a point for corner;

THENCE, North 02 degrees 34 minutes 50 seconds West a distance of 22.61 feet to a point for corner;

THENCE, South 89 degrees 23 minutes 38 seconds West a distance of 236.97 feet to a point for corner;

THENCE, North 67 degrees 35 minutes 56 seconds West a distance of 318.15 feet to a point for corner;

THENCE, South 89 degrees 31 minutes 04 seconds West a distance of 252.26 feet to a point for corner;

THENCE, North 00 degrees 17 minutes 27 seconds West a distance of 284.06 feet to a point for corner;

THENCE, South 89 degrees 26 minutes 56 seconds West a distance of 49.69 feet to a 5/8 inch iron rod found with cap stamped "KHA" at the southeast corner of a tract of land as described in instrument to Collin County Community College District, as recorded in instrument number 20090818001039820, O.P.R.C.C.T.;

THENCE, North 00 degrees 33 minutes 04 seconds West along the east line of the Collin County Community College District tract a distance of 242.54 feet to a point for corner and being the beginning of a non-tangent curve to the left having a central angle of 17 degrees

28 minutes 46 seconds, a radius of 1,000.00 feet, a chord bearing of North 09 degrees 17 minutes 27 seconds West, a chord distance of 303.89 feet;

THENCE, along the east line of the Collin County Community College District tract and said curve to the left an arc distance of 305.08 feet to a point for corner;

THENCE, North 71 degrees 28 minutes 50 seconds East departing the east line of the Collin County Community College District, a distance of 158.16 feet to a point for corner;

THENCE, North 89 degrees 09 minutes 57 seconds East a distance of 451.39 feet to a point for corner;

THENCE, North 00 degrees 04 minutes 01 second East a distance of 116.02 feet to a point for corner;

THENCE, North 88 degrees 17 minutes 10 seconds East a distance of 92.53 feet to a point for corner;

THENCE, North 00 degrees 18 minutes 05 seconds West a distance of 160.35 feet to a point for corner;

THENCE, North 89 degrees 21 minutes 14 seconds East a distance of 337.21 feet to the POINT OF BEGINNING and CONTAINING 23.80 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
PHASE IV**

BEING, a tract of land situated in the Shelby Glass Survey, Abstract No, 346, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found with cap stamped "KHA" at the southeast corner of a tract of land Collin County as described in Right of Way Deed for County Road No. 88, recorded in County Clerk's File No. 20061122001662300 of the Official Property Records of Collin County, Texas, said corner being in the east line of the George White Family tract;

THENCE, South 00 degrees 55 minutes 47 seconds East along the east line of the George White Family tract, a distance of 604.54 feet to a point for corner;

THENCE, South 89 degrees 21 minutes 14 seconds West departing the east line of the George White Family tract, a distance of 337.21 feet to a point for corner;

THENCE, South 00 degrees 18 minutes 05 seconds East a distance of 160.35 feet to a point for corner;

THENCE, South 88 degrees 17 minutes 10 seconds West a distance of 92.53 feet to a point for corner;

THENCE, South 00 degrees 04 minutes 01 seconds West a distance of 116.02 feet to a point for corner;

THENCE, South 89 degrees 09 minutes 57 seconds West a distance of 451.39 feet to a point for corner;

THENCE, South 71 degrees 28 minutes 50 seconds West a distance of 158.16 feet to a point for corner on the east line of a tract of land as described in instrument to Collin County Community College District, as recorded in instrument number 20090818001039820, O.P.R.C.C.T. and being the beginning of a non-tangent curve to the left having a central angle of 06 degrees 22 minutes 23 seconds, a radius of 1,000.00 feet, a chord bearing of North 21 degrees 13 minutes 02 seconds West, a chord distance of 111.17 feet;

THENCE, along the east line of the Collin County Community College District tract and said curve to the left an arc distance of 111.23 feet to a 5/8 inch iron rod found with cap stamped "KHA";

THENCE, North 24 degrees 24 minutes 13 seconds West continuing along the east line of the Collin County Community College District tract, a distance of 239.76 feet to a 5/8 inch iron rod found with cap stamped "KHA" and being the beginning of a curve to the right

having a central angle of 33 degrees 23 minutes 53 seconds, a radius of 750.00 feet, a chord bearing of North 07 degrees 42 minutes 17 seconds West, a chord distance of 431.02 feet;

THENCE, continuing along the east line of the Collin County Community College District tract said curve to the right an arc distance of 437.18 feet to a point for corner;

THENCE, South 79 degrees 01 minute 46 seconds East departing the east line of the Collin County Community College District tract, a distance of 41.99 feet to a point for corner;

THENCE, North 85 degrees 10 minutes 16 seconds East a distance of 442.97 feet to a point for corner;

THENCE, South 69 degrees 48 minutes 47 seconds East a distance of 433.90 feet to a point for corner;

THENCE, North 00 degrees 18 minutes 17 seconds West a distance of 345.89 feet to a point for corner on the said south right-of-way line of County Road No. 88, an 80.0 foot wide right-of-way at this point, and being the beginning of a non-tangent curve to the left having a central angle of 12 degrees 40 minutes 42 seconds, a radius of 1,396.84 feet, a chord bearing of South 84 degrees 18 minutes 26 seconds East, a chord distance of 308.46 feet;

THENCE, said south right-of-way line of County Road No. 88 and said curve to the left an arc distance of 309.09 feet to a point for corner;

THENCE, North 89 degrees 21 minutes 13 seconds East continuing said south right-of-way line of County Road No. 88, a distance of 22.58 feet to the POINT OF BEGINNING and CONTAINING 17.64 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

**LAND DESCRIPTION
RETAIL TRACT**

BEING, a tract of land situated in the Shelby Glass Survey, Abstract No, 346, Collin County, Texas, and being a tract of land as described in instrument to The George White Family, as recorded in County Clerk's File No. 2005-005697 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T), and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found with cap stamped "KHA" at the northeast corner tract of land as described in instrument to Collin County Community College District, as recorded in instrument number 20090818001039820, O.P.R.C.C.T. said corner being on the south right-of-way line of County Road No. 88, an 80.0 foot wide right-of-way, as established by a tract of land to Collin County as described in Right of Way Deed for County Road No. 88, recorded in County Clerk's File No. 20061122001662300 of the Official Property Records of Collin County, Texas, and being the beginning of a non-tangent curve to the left having a central angle of 27 degrees 30 minutes 59 seconds, a radius of 1,396.84 feet, a chord bearing of South 64 degrees 12 minutes 36 seconds East, a chord distance of 664.41 feet;

THENCE, along the south right-of-way line of County Road No. 88 and said curve to the left an arc distance of 670.84 feet to a point for corner;

THENCE, South 00 degrees 18 minutes 17 seconds East departing the south right-of-way line of County Road No. 88, a distance of 345.89 feet to a point for corner;

THENCE, North 69 degrees 48 minutes 47 seconds West a distance of 433.90 feet to a point for corner;

THENCE, South 85 degrees 10 minutes 16 seconds West a distance of 442.97 feet to a point for corner;

THENCE, North 79 degrees 01 minute 46 seconds West a distance of 41.99 feet to a point for corner on the east line of said Collin County Community College District tract and being the beginning of a non-tangent curve to the right having a central angle of 30 degrees 33 minutes 15 seconds, a radius of 750.00 feet, a chord bearing of North 24 degrees 16 minutes 17 seconds East, a chord distance of 395.23 feet;

THENCE, along the east line of the Collin County Community College District tract and said curve to the right an arc distance of 399.95 feet to a 5/8 inch iron rod found with cap stamped "KHA";

THENCE, North 39 degrees 32 minutes 55 seconds East a distance of 200.00 feet to the POINT OF BEGINNING and CONTAINING 7.11 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

Appendix D

Tax Rate and Leverage Schedule

Major Improvement Area and Neighborhood Improvement Area #1 Tax Rate and Leverage per Assessed Value and Lot Value											
Phase	Lot Size	Unit/SF	AV per Unit/SF	Lot Value per Unit/SF	Total Assessment per Unit/SF	Annual Installment per Unit/SF	Tax Rate (per \$100 AV)	Tax Rate (per \$100 Lot Value)	Leverage (AV Value)	Leverage (Lot Value)	
1	50'	184	\$ 312,326	\$ 62,465	\$ 17,318	\$ 1,309	\$ 0.42	\$ 2.10	18.03	3.61	
	60'	149	\$ 371,670	\$ 74,334	\$ 20,609	\$ 1,558	\$ 0.42	\$ 2.10	18.03	3.61	
	70'	4	\$ 466,200	\$ 93,240	\$ 25,851	\$ 1,954	\$ 0.42	\$ 2.10	18.03	3.61	
2	50'	78	\$ 328,615	\$ 65,723	\$ 4,905	\$ 423	\$ 0.13	\$ 0.64	66.99	13.40	
	60'	65	\$ 393,508	\$ 78,702	\$ 5,874	\$ 506	\$ 0.13	\$ 0.64	66.99	13.40	
	70'	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
3	50'	121	\$ 341,702	\$ 68,340	\$ 5,101	\$ 439	\$ 0.13	\$ 0.64	66.99	13.40	
	60'	38	\$ 403,484	\$ 80,697	\$ 6,023	\$ 519	\$ 0.13	\$ 0.64	66.99	13.40	
	70'	127	\$ 483,099	\$ 96,620	\$ 7,211	\$ 621	\$ 0.13	\$ 0.64	66.99	13.40	
4	50'	80	\$ 347,175	\$ 69,435	\$ 5,182	\$ 446	\$ 0.13	\$ 0.64	66.99	13.40	
	60'	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
	70'	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
	Commercial	152,460	\$ 115	\$ 5	\$ 1.72	\$ 0.15	\$ 0.13	\$ 2.96	66.99	2.91	

Parcel Map

