

JOSEY LANE PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

December__, 2014

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Section I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On October 6, 2014 (the "Creation Date") the City Council of the City of Lewisville, Texas (the "City") passed and approved a Resolution on October 6, 2014 approving and authorizing the creation of the Josey Lane Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property in the PID (the "Authorized Improvements"), all of which are located within the City of Lewisville.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. The Josey Lane Public Improvement District Service and Assessment Plan (the "Service and Assessment Plan") has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan "must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan is described in Section IV of this Service and Assessment Plan.

Section 372.014 of the PID Act requires that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that "the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the Authorized Improvement Costs and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The proposed Assessment Roll for the PID is included as Appendix E of this Service and Assessment Plan. The Assessments as shown on the proposed Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

"Actual Cost(s)" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment, as defined in the Construction, Funding and Acquisition Agreement, that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation,

construction and/or implementation of such Authorized Improvement, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (property and franchise) (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Administrator” means the employee or designee of the City, identified in any agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments, (v) investing or depositing of monies, (vi) complying with the PID Act, (vii) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors. Administrative Expenses do not include payment of the actual principal and/or interest on the Reimbursement Agreement. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments, as shown on the Assessment Roll attached hereto as Appendix E, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) Administrative Expenses, and (iii) Delinquent Collection Costs

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be

provided by the PID on which Assessments have been imposed as shown in the Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years and includes Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means the Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments but excluding Delinquent Collection Costs and Administrative Expenses.

“Assessment Roll” means, as applicable, the Assessment Roll of the property in the PID, included in this service plan as Appendix E as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan for which Assessments are levied, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Authorized Improvement Costs” mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Lewisville, Texas.

“City Council” means the duly elected governing body of the City.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent annual installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees to the extent permitted under Texas law.

“Developer” means Centurion Acquisitions, L.P. a Texas limited partnership.

“Equivalent Units” mean, as to any Parcel, the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix C attached hereto.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a home owners’ association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Denton County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated final average home value for each lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Lot type 1” means lots identified as such on the Assessment Roll, being lots with approximately 5,000 square feet size and a lot width of 50 feet, which may be referred to as such in Exhibit E of the approved development agreement.

“Lot type 2” means lots identified as such on the Assessment Roll, being lots with approximately 6,000 square feet size and a lot width of 60 feet, which may be referred to as such in Exhibit E of the approved development agreement.

“Lot type 3” means lots identified as such on the Assessment Roll, being lots with approximately 6,500 square feet size and a lot width of 65 feet, which may be referred to as such in Exhibit E of the approved development agreement.

“Lot type 4” means lots identified as such on the Assessment Roll, being lots with approximately 7,000 square feet size and a lot width of 70 feet, which may be referred to as such in Exhibit E of the approved development agreement.

“Lot type 5” means lots identified as such on the Assessment Roll, being lots with approximately 8,000 square feet size and a lot width of 80 feet, which may be referred to as such in Exhibit E of the approved development agreement.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property is not assessed at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel. For Assessed Property that is converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, such property remains subject to the Assessments and the Assessments must be prepaid as provided for in Section VI. E. 2.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property

records of Denton County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and Administrative expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means the Reimbursement Agreement by and between the City and the Developer dated as of December 15, 2014 in which the Developer agrees to fund the Actual Costs of certain Authorized Improvements and the City agrees to reimburse the Developer and/or the City for the Actual Costs of those Authorized Improvements funded by the Developer with interest as permitted by the Act.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

Section II
PROPERTY INCLUDED IN THE PID

A. Property Included in the PID

The PID is presently located within the City and contains approximately 156.097 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 525 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (525) and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development Type	Quantity	Measurement
Single Family Residential – 50 Ft width	375	units
Single Family Residential – 60 Ft width	85	units
Single Family Residential – 65 Ft width	27	units
Single Family Residential – 70 Ft width	26	units
Single Family Residential – 80 Ft width	12	units
Total	525	units

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

Section III

DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. Authorized Improvement Overview

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

- (a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.
- (b) A public improvement may include:
 - (i) landscaping;
 - (ii) erection of fountains, distinctive lighting, and signs;
 - (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
 - (iv) construction or improvement of pedestrian malls;
 - (v) acquisition and installation of pieces of art;
 - (vi) acquisition, construction, or improvement of libraries;
 - (vii) acquisition, construction, or improvement of off-street parking facilities;
 - (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
 - (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
 - (x) the establishment or improvement of parks;
 - (xi) projects similar to those listed in Subdivisions (i)-(x);
 - (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
 - (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and

- (xiv) payment of expenses incurred in the establishment, administration and operation of the district.

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described and shown in Table III-A and in Appendix B should be undertaken by the City for the benefit of the property within the PID.

The Authorized Improvements include on-site and off-site street and roadway improvements, water distribution system improvements, storm sewer collection system improvements and wastewater collection system improvements.

The Authorized Improvements benefit the entire PID. The costs of the Authorized Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the Equivalent Units as calculated and shown in Appendix C using the planned lot types and anticipated number of lots.

The water and sanitary sewer improvements described below help create the grid for the water line system and the sanitary sewer collection system for the property. In addition the storm sewer improvements allows for the runoff created in each parcel and block area to get to the appropriate storm sewer system or location. The paving improvements create the traffic circulation patterns within the property, allowing access to and from the adjacent roadways to each interior parcel and block area.

Road Improvements:

The roadway improvements include approximately 78,640 Square Yards 6-inch reinforced concrete pavement, 84,695 Square Yards 6-inch treated subgrade compacted 95% standard proctor density. A detailed description of the roadway improvements and the related costs are provided in the engineering cost estimates. All roadway improvements will be constructed according to the City's requirements.

Water Distribution System Improvements:

The offsite water distribution system improvements consist of approximately 10,190 Linear Feet of 12-inch water lines, approximately 600 Linear Feet of 8-inch water lines, fire hydrants, road bores, encasements, and trench safety. A detailed description of the offsite water distribution system improvements and the related costs are provided in the engineering cost estimates. All offsite water distribution system improvements will be constructed according to the City's requirements.

The onsite water distribution system improvements consist of approximately 20,295 Linear Feet of 8-inch water lines including water laterals, fire hydrants, and trench safety. A detailed description of the onsite water distribution system improvements and the related costs are provided in the engineering cost estimates. All onsite water distribution system improvements will be constructed according to the City requirements.

Sanitary Sewer Improvements:

The sanitary sewer collection system improvements consist of approximately 18,960 Linear Feet of 8-inch PVC including sewer laterals, manholes, and trench safety. A detailed description of the sanitary sewer collection system improvements and the related costs are provided in the engineering cost estimates. All sanitary sewer collection system improvements will be constructed according to the City requirements.

Storm Drainage Improvements:

The storm sewer collection system improvements consist of approximately 12,950 Linear Feet of various sized reinforced concrete pipes, manholes, junction boxes, inlets, headwalls and trench safety. A detailed description of the storm sewer collection system improvements and the related costs are provided in the engineering cost estimates. All storm sewer collection system improvements will be constructed according to the City's requirements.

The water and sanitary sewer improvements listed above help create the grid for the water line system and the sanitary sewer collection system for the property. In addition the storm sewer improvements allows for the runoff created in each parcel and block area to get to the appropriate storm sewer system or location. The paving improvements create the traffic circulation patterns within the property, allowing access to and from the adjacent roadways to each interior parcel and block area.

Table III-A shows the estimated cost of the Authorized Improvements

Table III-A
Estimated Authorized Improvement Costs

Authorized Improvements	Total Estimated Authorized Improvement Costs
Road improvements	\$9,750,000
Water distribution system improvements	\$3,321,000
Sanitary sewer collection system improvements	\$1,910,000
Storm sewer collection system improvements	\$1,657,000
Other costs including PID creation costs	\$1,100,000
Total – Estimated Authorized Improvement Costs	\$17,738,000

The costs shown in Table III-A are current estimates and may be revised in Annual Service Plan Updates; provided, however, that the total amount of the Assessments cannot be increased without satisfying the requirements to increase Assessments as provided in the Act.

Section IV SERVICE PLAN

A. Sources and Uses of Funds

The PID Act requires a service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID. All of the Authorized Improvement Costs are expected to be expended during the first five years after adoption of this Service and Assessment Plan. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. The annual update to this Service and Assessment Plan is herein referred to as the “Annual Service Plan Update.”

The estimated total cost of the Authorized Improvements (the “Reimbursement Amount”) is being funded by the Developer with reimbursement from Assessment Revenues pursuant to that certain the Reimbursement Agreement between the Developer and the City dated December 15, 2014. Table IV-A shows the sources and uses of the Reimbursement Amount.

**Table IV-A
Estimated Sources and Uses**

Sources of Funds		Total
Reimbursement Amount		<u>\$17,738,000</u>
Total Sources		\$17,738,000
Uses of Funds		
<u>Authorized Improvements</u>		
Road improvements		\$9,950,000
Water distribution system improvements		\$3,321,000
Sanitary sewer improvements		\$1,910,000
Storm drainage improvements		\$1,657,000
Other soft and miscellaneous costs		<u>\$1,100,000</u>
Total Uses		\$17,738,000

The annual projected costs and annual projected indebtedness is shown by Table IV-B. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness (Estimated Annual Installments)¹	Excess Costs paid by sources other than Assessment Revenue²
2014	\$0	\$0	\$0
2015	\$5,865,000	\$0	\$0
2016	\$3,965,000	\$1,262,981	\$0
2017	\$3,965,000	\$1,258,181	\$0
2018	\$3,943,000	\$1,253,081	\$0
Total	\$17,738,000	\$3,774,244	\$0

1 – The estimated annual projected indebtedness represents the Annual Installments. The collection of such Annual Installments is anticipated to begin in 2016 upon the anticipated filing of first final plat pursuant to the collection provisions described under Section VI.F of this Service and Assessment Plan.

2 – These amounts represent cost overruns, if any, paid by the developer.

The annual projected costs shown in Table IV-A are the annual expenditures relating to the Authorized Improvements shown in Table III-A. All costs of the Authorized Improvements, with the exception of cost overruns, which shall be paid by the Developer, are paid by Assessment Revenues.

Section V

ASSESSMENT PLAN

A. Introduction

The PID Act requires the City Council to apportion the Actual Costs of the Authorized Improvement Costs on the basis of special benefits conferred upon each parcel because of the Authorized Improvements. The PID Act provides that the Authorized Improvement 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 governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements. Section V of this Service and Assessment Plan describes the special benefit received by each Parcel of Assessed Property as a result of the Authorized Improvements, provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments, and establishes the methodology by which the City Council allocates the special benefit of the Authorized Improvements to Parcels in a manner that results in equal shares of the Authorized Improvement Costs being apportioned to Parcels 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 Developer and all future owners within the Assessed Property.

B. Special Benefit

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in Table III and in Appendix B to this Service and Assessment Plan) and the costs incurred in the establishment of the PID shown in Table IV-A are authorized by the Act. These improvements are provided specifically for the benefit of the Assessed Property.

At the time of the levy of the Assessments and approval of an Assessment Ordinance each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs and Administrative Expenses associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The public improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve; (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment.

In summary, the Assessments result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. Assessment Methodology

1. The Authorized Improvement Costs may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The Authorized Improvement Costs may be assessed using any methodology that results in the imposition of equal shares of the Authorized Improvement Costs on Assessed Property similarly benefited.

2. For purposes of this Service and Assessment Plan, the City Council has determined that the Authorized Improvement Costs shall be allocated to the Assessed Property proportionally on the basis of the Equivalent Units calculated for each type of residential dwelling unit anticipated to be built on each Parcel once such property is developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement Costs to Parcels similarly benefited.

3. Having taken into consideration the matters described above, the City Council has determined that allocating the Authorized Improvement Costs among Parcels based on the estimated number of residential dwelling units to be built on each Parcel. Accordingly, Assessments are allocated to each Parcel of Assessed Property on the basis of the Equivalent Units as calculated and presented in Appendix C.

D. Administrative Expenses

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

Section VI

TERMS OF THE ASSESSMENTS

A. Amount of Assessments

The Assessment for each Parcel is shown on the Assessment Roll, and no Assessment shall be changed except as authorized by this Service and Assessment Plan (including the Annual Service Plan Updates) and the PID Act. The Assessments shall not exceed the amount required to repay principal and interest on the Reimbursement Agreement and Administrative Expenses.

B. Reallocation of Assessments

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of equivalent units to be built on each newly subdivided Parcel
- D = the sum of the estimated number of equivalent units to be built on all of the new subdivided Parcels

The calculation of the estimated number of equivalent units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels existing prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid

by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

C. Mandatory Prepayment of Assessments

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act. The reallocation of a Parcel that is classified as a homestead under State law may not exceed the Assessment existing prior to reallocation.

2. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

3. If at any time the Assessment on a Parcel exceeds the original Assessment calculated for the Parcel as a result of any reallocation of an Assessment authorized by this SAP and initiated by the owner of the Parcel, then following compliance with the notice and hearing requirements of the PID ACT (or a waiver thereof), such owner shall pay to the City prior to the recordation of the document subdividing or replatting the Parcel, the amount calculated by the Administrator by which the Assessment for the Parcel exceeds the original Assessment for the Parcel. The City shall not approve the recordation of a plat or other document dividing a Parcel without a letter from the Administrator either (a) confirming that the Assessment for any new Parcel created by the reallocation or division will not exceed the original Assessment for the original Parcel or Parcels, or (b) confirming the payment of the difference as described above.

D. Reduction of Assessments

1. If after all Authorized Improvements to be funded with the Reimbursement Agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such Reimbursement Agreement, resulting in excess Reimbursement Amount, then the Assessment securing such reimbursement amount for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding reimbursement amount. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Assessment Revenue, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Reimbursement Amount, including Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Reimbursement Amount, including interest

on the Reimbursement Amount or the Administrative Expenses.

E. Payment of Assessments

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs and Delinquent Collection Costs, if any are required.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in a fund designated for such purpose; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the Assessed Property a "Notice of PID Special Assessment Termination."
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the Act authorizes the City to collect interest and Administrative Expenses in Annual Installments pursuant to the Reimbursement Agreement. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, as updated as provided for herein, which include interest and Administrative Expenses. Payment of the Annual Installments shall commence with tax bills mailed after the first Annual Installment for a Parcel is due, per the collection methodology specified in this Service and Assessment Plan.

Each Assessment shall be paid with interest based on an interest rate of 6.53% per annum. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the Bond Buyer Weekly Bond Index for which the highest average rate during November, 2014 was 4.62%. The City has determined that the Assessments shall bear interest at the rate of 6.53% through the duration of the Assessments, which rate is below both the initial maximum allowable rate of interest of 9.62% as well as the maximum allowable rate of interest following the fifth Annual Installment, which would be 6.62%. Furthermore, the principal and interest component of the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll, updated with the

actual interest rate on the Reimbursement Amount, is shown as Appendix E.

The Annual Installments shall be reduced to equal the actual costs of repaying the Reimbursement Amount 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.

F. Collection of the Assessments and the Annual Installments

Calculation of the Assessments and the first Annual Installment for a Lot or Parcel shall begin as of September 1st. Annual Installments shall be due by each January 31st following the one year anniversary of the final plat approval for that Lot or Parcel. No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any interest earnings on any applicable account balances, and any other funds available to the PID for such purpose, including any existing deposits in reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Section VII

THE ASSESSMENT ROLL

Appendix E identifies each Parcel within the PID, the Assessed Property and Non-Benefitted Property. The Assessment Roll includes each Parcel of Assessed Property, the Assessment imposed on each Parcel, the Assessments, Administrative Expenses and the Annual Installments to be paid each year for each Parcel if the Assessment is not paid in full for any Parcel. The Assessment on each Parcel is based on the number of Equivalent Units expected to be built on each Parcel, and the Assessment per Equivalent Unit results, as explained herein.

Each Parcel of Assessed Property has been evaluated by the City Council (based on the developable area, proposed Owner Association Property and Public Property, best and highest use of the property, and other development factors deemed relevant by the City Council) to determine, the number of dwelling units anticipated to be developed on a Parcel. Each Equivalent Unit is then multiplied by the Assessment per Equivalent Unit set forth in Table V-B of this Service and Assessment Plan, and the total of such amounts for all dwelling units for the Parcel shall constitute the “Assessment” for the Parcel as set forth on the Assessment Roll. The Assessment Roll shall be updated upon the preparation of each Annual Service Plan Update to reflect, for each Parcel, subdivisions, consolidations, prepayments, and reductions authorized by this Service and Assessment Plan.

The Administrator shall prepare, and the City Council shall review and approve, annual updates to the Assessment Roll as the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the Act: (i) the identification of each Parcel as Benefitted Property, Assessed Property, and Non-Benefitted Property; (ii) the Assessment for each Parcel, including any adjustments authorized by this Service and Assessment Plan or in the Act; (iii) the Assessment for each Parcel, including any adjustments authorized by this Service and Assessment Plan or in the Act; (iv) the Annual Installment for the Parcel for the year (if the Assessment is payable in installments); and (v) payments of the Assessment, if any, as provided by Section VI.C of this Service and Assessment Plan.

Section VIII MISCELLANEOUS PROVISIONS

A. Administrative Review

The City may elect to designate a third party to serve as Administrator.

To the extent consistent with the Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. Termination of Assessments

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments, Prepayment Costs and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments, Prepayment Costs and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

Delinquent Collection Costs and foreclosure proceeds shall be used by the City for the payment of Administrative Expenses or for reimbursement of foreclosure or collection expenses.

C. Amendments

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Delinquent Collection Costs, Administrative Expenses, and other charges imposed by the Service and Assessment Plan.

D. Administration and Interpretation of Provisions

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. Severability

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

Appendix A

The PID MAP

EXHIBIT A

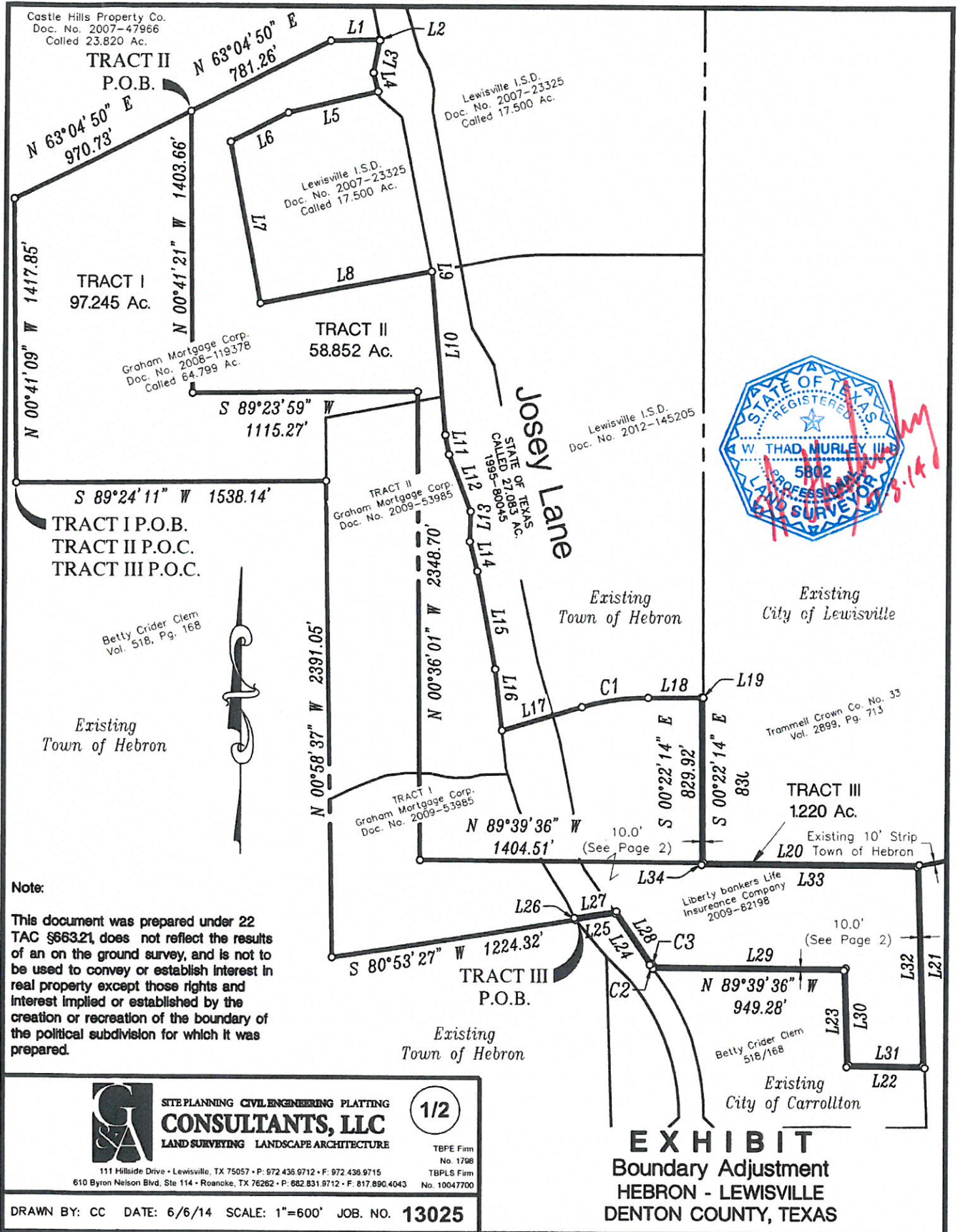
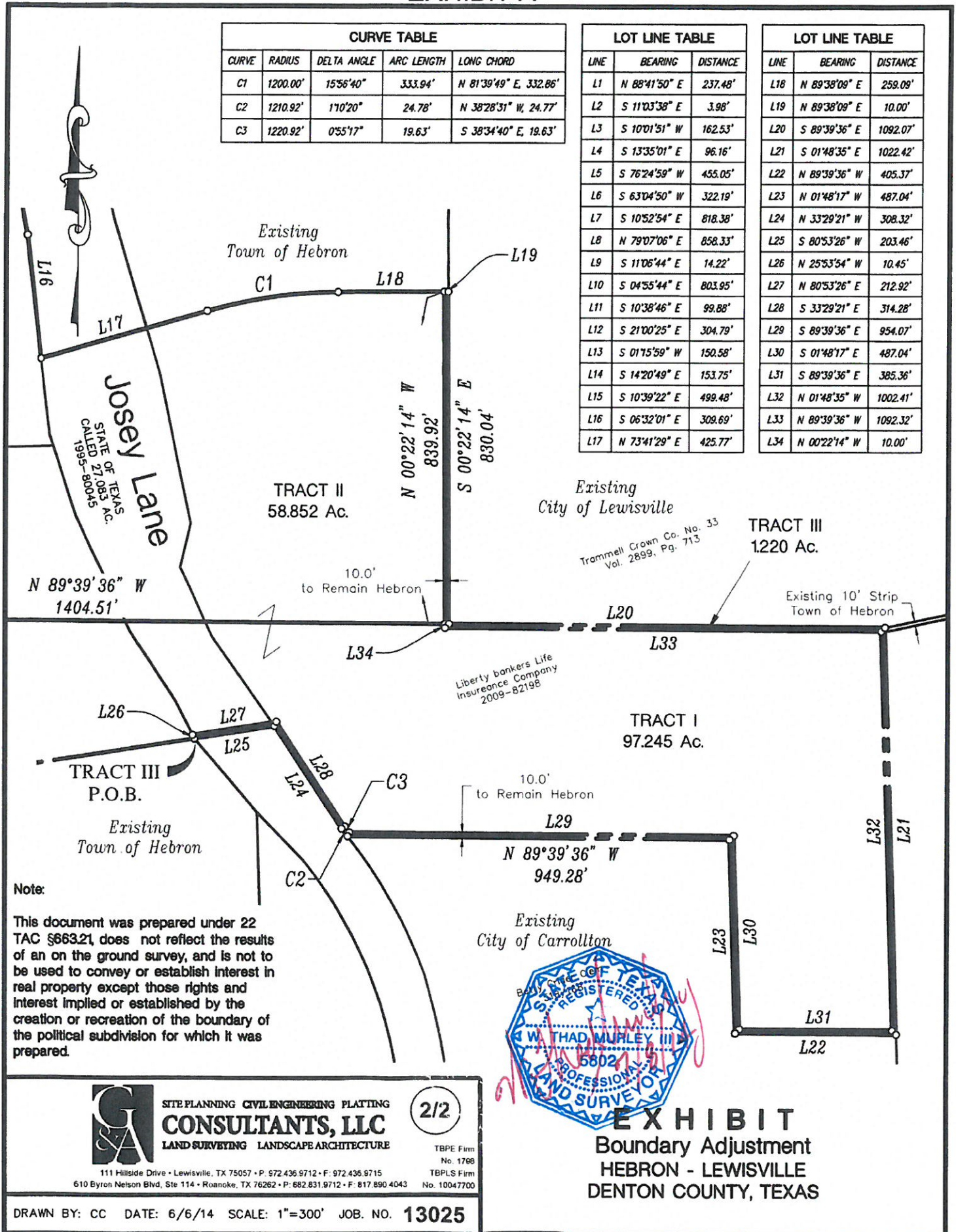


EXHIBIT A



Appendix B

ESTIMATED COSTS AND DIAGRAMS OF AUTHORIZED IMPROVEMENTS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

TBPE Firm Number 1798
TBPLS Firm Number 10047700

OPINION OF PROBABLE COST

for

Lakewood Hills PID Budget


being 150.646 Acres

in the

City of Lewisville

Denton County, Texas

December 2014



A circular professional engineer seal for the State of Texas. The seal contains a five-pointed star in the center. The text around the star reads "STATE OF TEXAS" at the top and "PROFESSIONAL ENGINEER" at the bottom. Inside the seal, the name "ROBERT J. DOLLAK, JR." and the number "86898" are printed. Overlaid on the seal is a blue ink signature that appears to read "Robert J. Dollak, Jr." and the date "12/4/14".

G&A CONSULTANTS, LLC.
TBPE F-1798

Lakewood Hills - PID Budget

Summary

	PID
Offsite 12" Waterline	\$ 1,465,028
Area #1 (Northwestern Pod)	\$ 8,359,703
Area #2 (Southwestern Pod)	\$ 2,356,317
Area #3 (Southeastern Pod)	\$ 4,455,345

	PID
Water	\$ 3,321,000
Sewer	\$ 1,910,000
Storm	\$ 1,657,000
Paving (Includes Perimeter Sidewalks)	\$ 9,750,000
Misc (Fire Station, PID Creation, Etc.)	\$ 1,100,000
Total	\$ 17,738,000

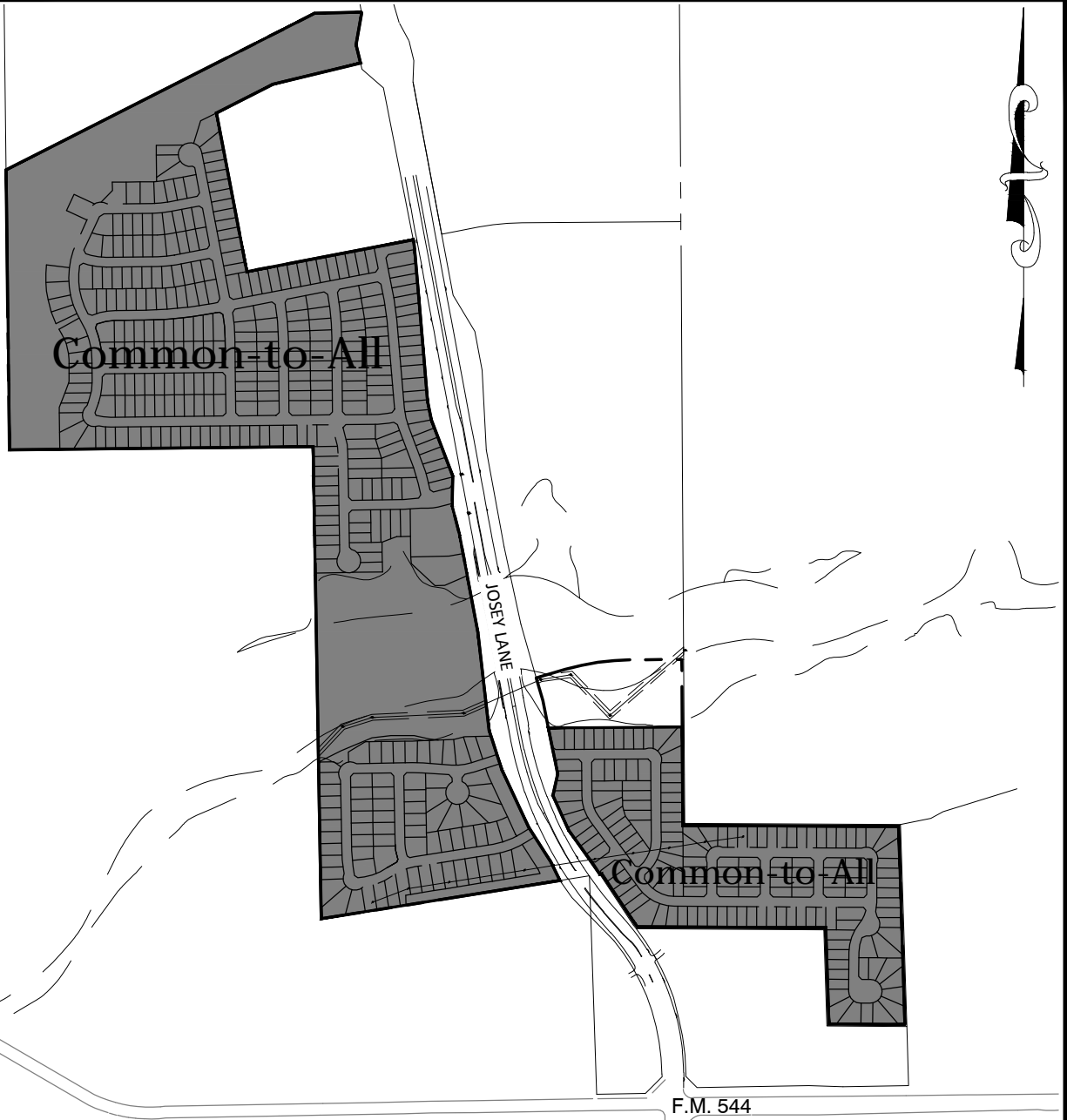


EXHIBIT A
IMPROVEMENT AREA
COMMON-TO-ALL
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

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610 Byron Nelson Blvd, Ste 114 • Roanoke, TX 76262 • P: 682.831.9712 • F: 817.890.4043

TBPE Firm
No. 1798
TBPLS Firm
No. 10047700

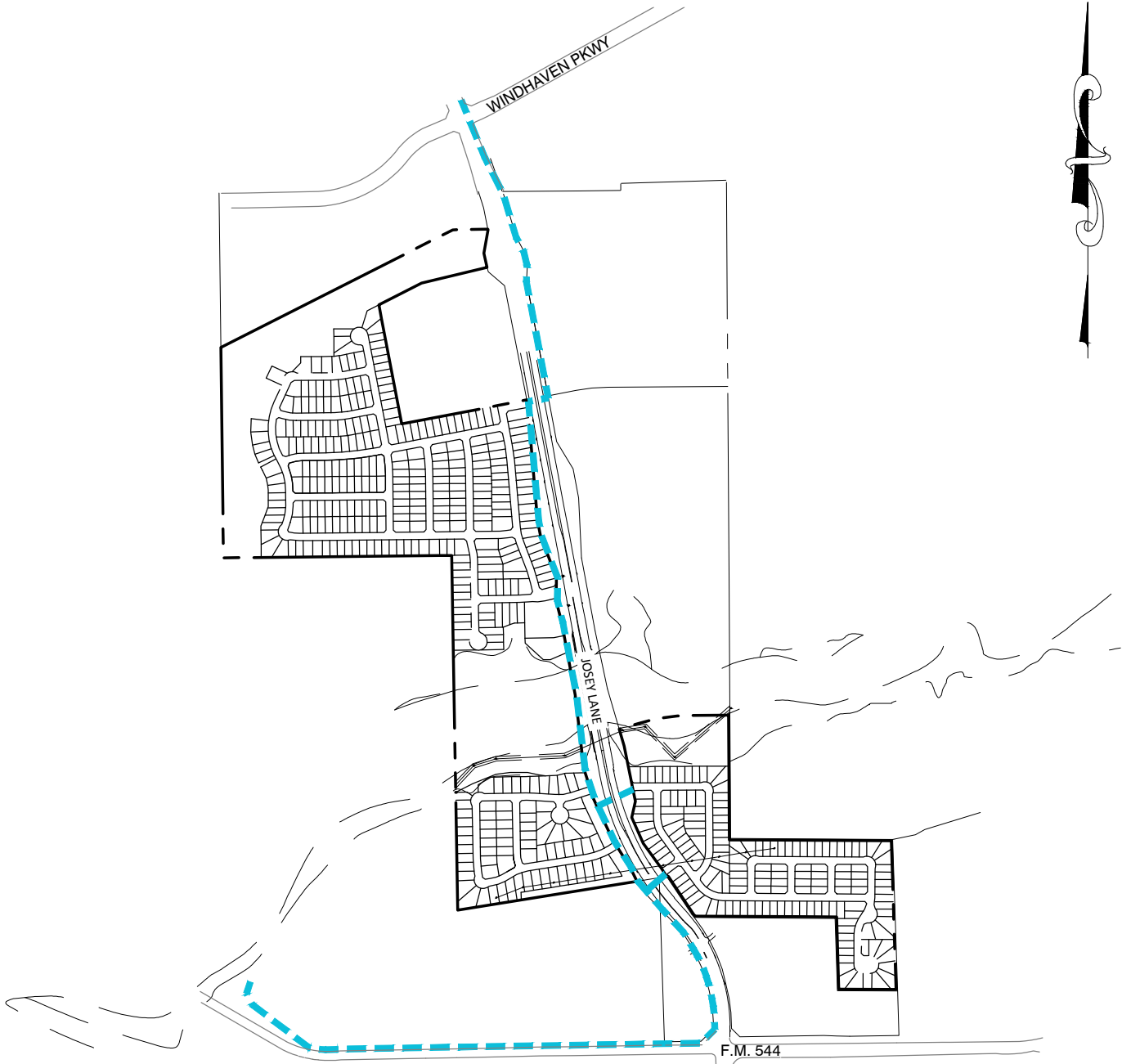
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Lakewood Hills - Offsite Water

PID

Offsite Water	\$ 1,273,937.72
Engineering, Surveying, Construction Management	\$ 191,090.66

TOTAL \$ 1,465,028



CITY OF LEWISVILLE WATER LINE
IMPROVEMENTS

EXHIBIT A
OFFSITES AND COMMON-TO-ALL
WATER IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



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TBPE Firm
No. 1798
TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=1000' JOB. NO. **13177**

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 1 OF 3

SHEET 1 OF 3

Project: Josey lane Offsite Waterline Improvements

Development Probable Cost Summary

Project No. 13177

Date: November 26, 2014

[illegible]

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 2 OF 3

SHEET 2 OF 3

Project: Josey lane Offsite Waterline Improvements

Development Probable Cost Summary

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	12" Waterline (Including Bends and Tees)	LF	10,190	\$ 52.00	\$ 529,880.00
2	8" Waterline(Including Bends and Tees)	LF	600	\$ 35.00	\$ 21,000.00
3	20" Steel Encasement Pipe/Road Bore	LF	240	\$ 400.00	\$ 96,000.00
4	18" Steel Encasement Pipe/Road Bore	LF	600	\$ 350.00	\$ 210,000.00
5	12"x6" Tee; 6" Gate Valve; Fire Hydrant Assembly	EA	13	\$ 4,000.00	\$ 52,000.00
6	Connect to Ex. 16" Waterline	EA	2	\$ 4,000.00	\$ 8,000.00
7	8" Gate Valve	EA	10	\$ 1,200.00	\$ 12,000.00
8	12" Gate Valve	EA	19	\$ 2,400.00	\$ 45,600.00
9	Trench Safety	LF	10,790	\$ 2.00	\$ 21,580.00
10	Traffic Control	LS	1	\$ 50,000.00	\$ 50,000.00
	Total				\$ 1,046,060.00
11	Waterline Testing (assumes 4%)	LS	1	-	\$ 38,979.20
12	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 34,106.80
13	Bonds (assumes 4%)	LS	1	-	\$ 38,979.20
		SHEET SUBTOTAL			\$ 1,158,125.20
		CONST. CONTING. (10%)			\$ 115,812.52
		TOTAL PROJECT COST			\$ 1,273,937.72

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST

SHEET 3 OF 3

Project: Josey lane Offsite Waterline Improvements
Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Estimate does not include:
Mobilization or Insurance

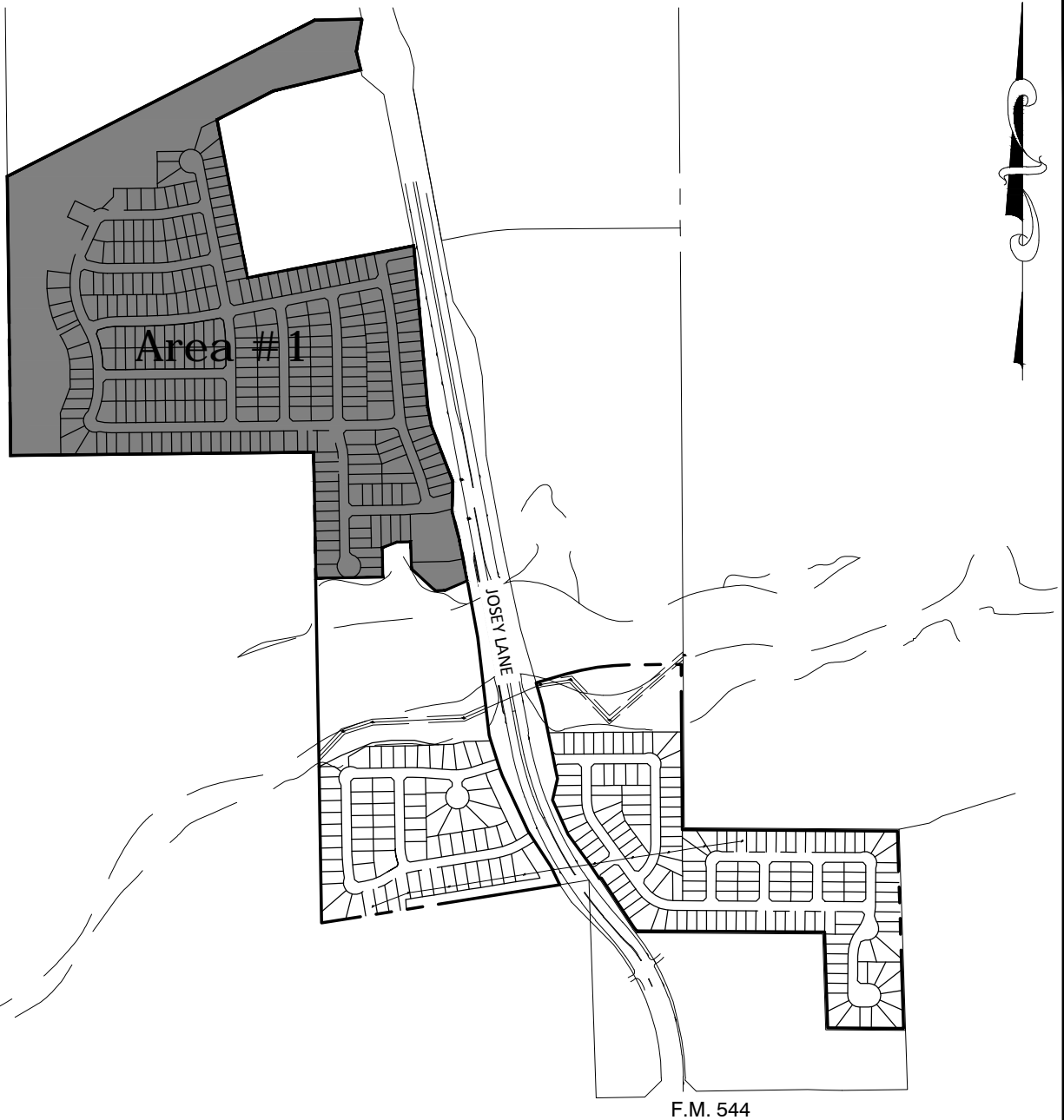
The inspections fee information is based on those items that will be publically maintained.

Inspection fees are based on the cost of improvements, therefore the costs identified above will change based upon the actual costs provided by the contractors.

These tabulation sheets are intended to identify the construction items for the proposed offsite 12" waterline along FM 544 to Josey Lane to the intersection of Josey and Windhaven. Efforts were made to identify all cost items identified with a preliminary utility layout. It is possible that some items have been inadvertently omitted or the quantities may be different than the actual amount depicted in the future construction plans. The Contractor is to review the final construction plans and determine the actual items and quantities that they are bidding.

The bonding information listed above is in line with the Engineer's understanding of typical City bonding requirements. Other types or additional years or percentages may be required by certain cities, contractor is to verify City requirements.

The phasing of the development may change the anticipated quantities or add additional items to the proposed construction not listed above.



IMPROVEMENT AREA #1
 LAKEWOOD HILLS
 CITY OF LEWISVILLE
 DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
 LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
 No. 1798

TBPLS Firm
 No. 10047700

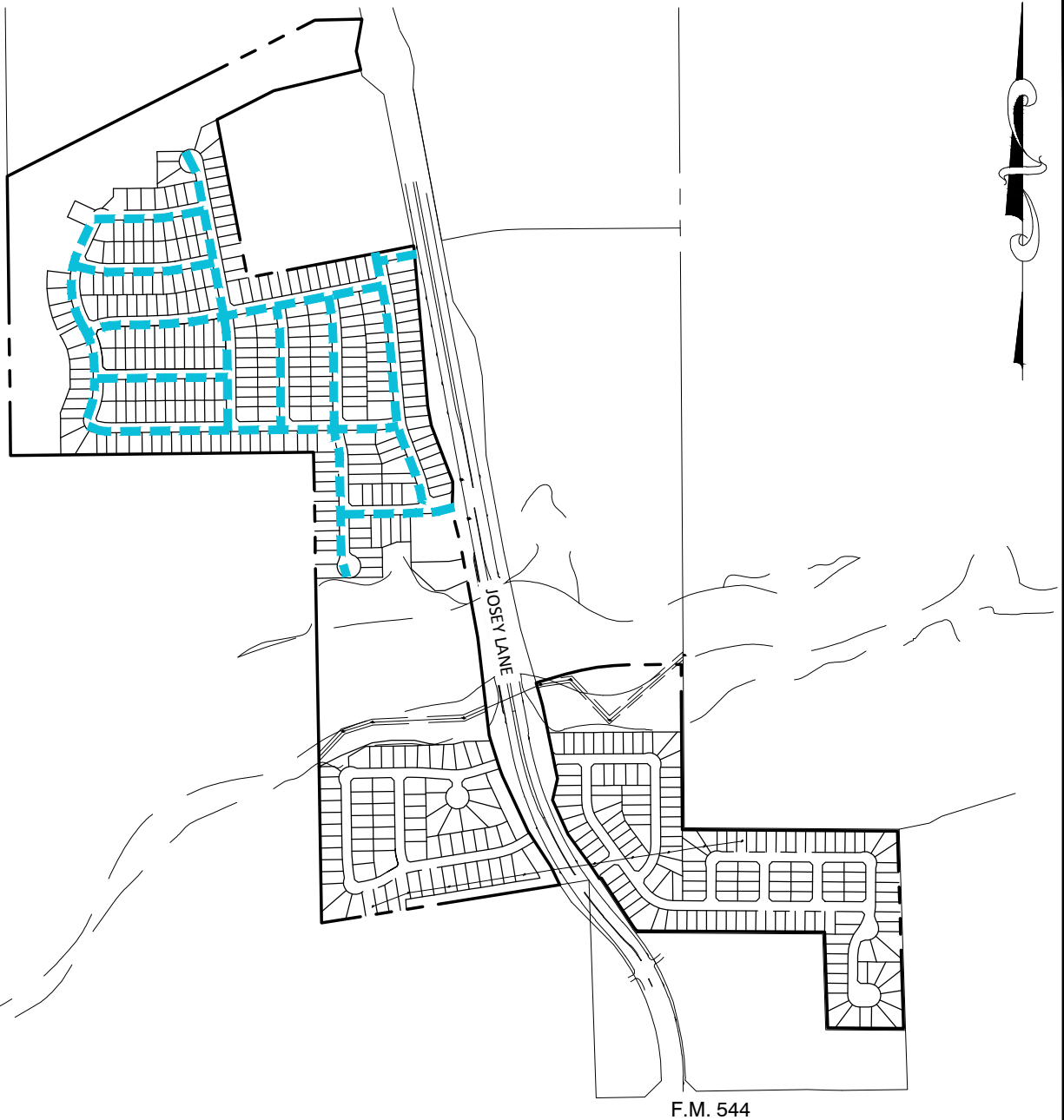
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Lakewood Hills - Area #1 (Northwestern Pod)

PID

Water	\$ 1,005,957.84
Sewer	\$ 961,656.58
Storm	\$ 754,446.00
Paving (Includes Perimeter Sidewalks)	\$ 4,932,307.92
Engineering, Surveying, Construction Management	\$ 717,600.00

TOTAL 8,371,968



F.M. 544

EXHIBIT A
AREA 1

WATER IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
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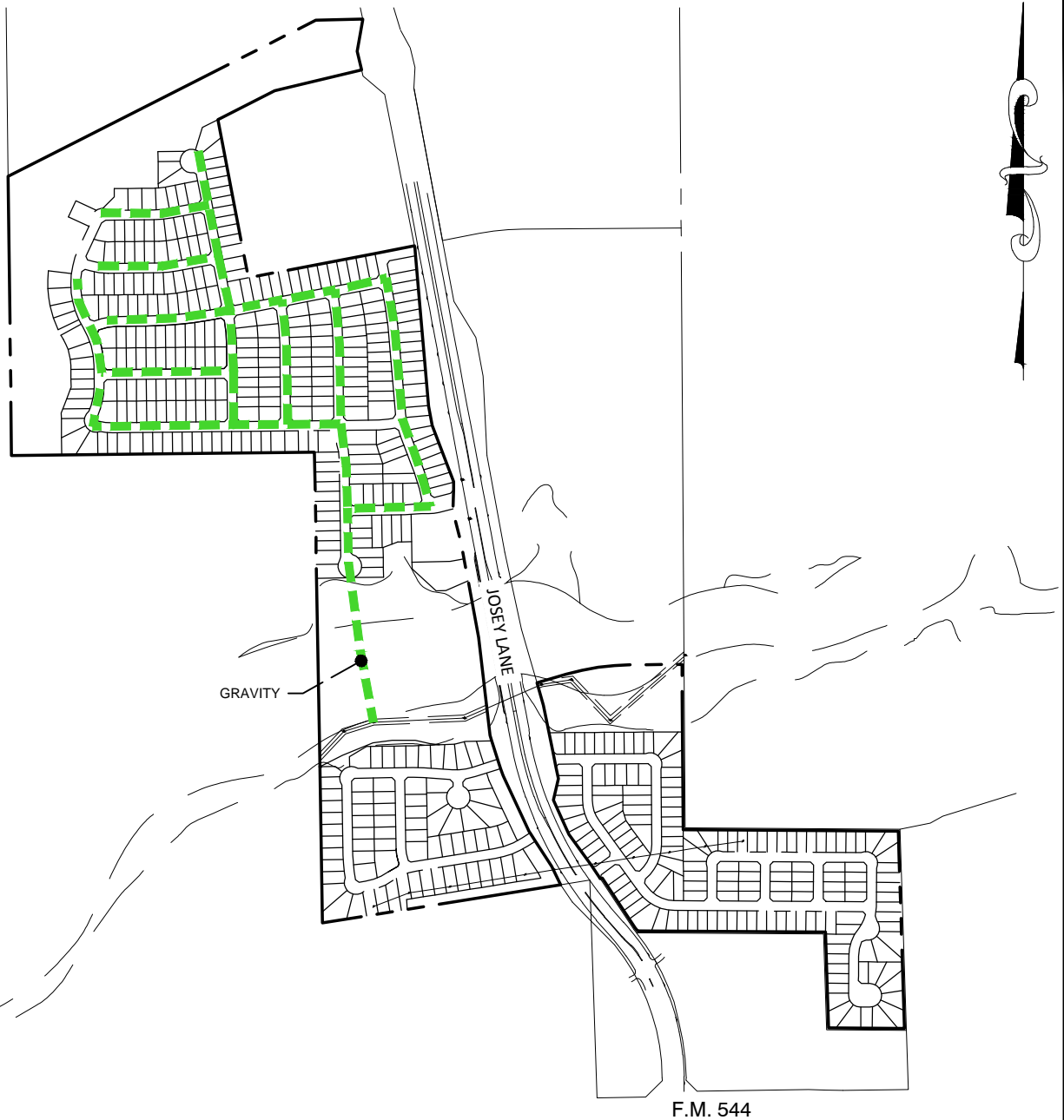


EXHIBIT A
AREA 1

SEWER IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



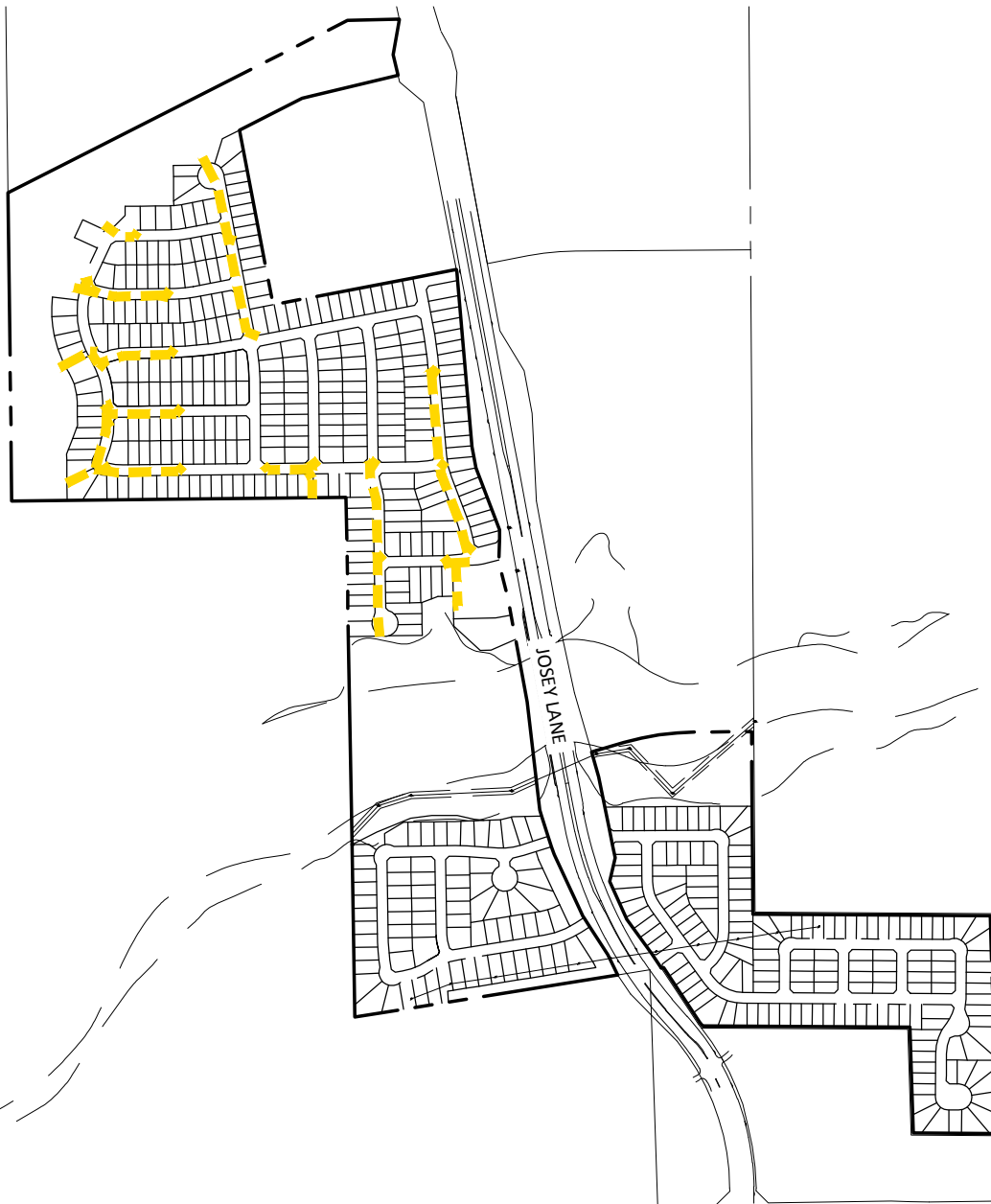
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LAND SURVEYING LANDSCAPE ARCHITECTURE

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F.M. 544

EXHIBIT A

AREA 1

STORM IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



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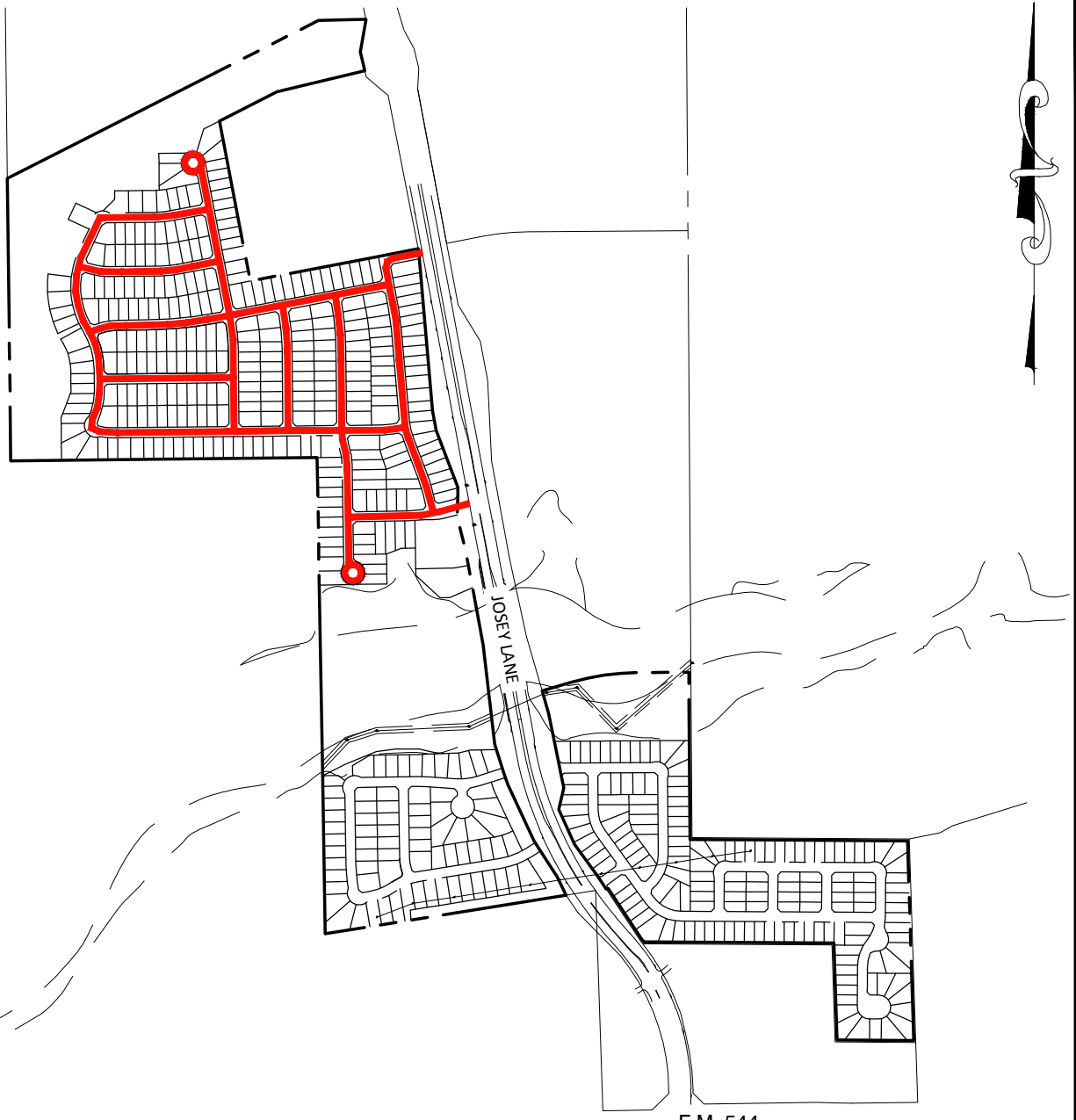


EXHIBIT A
AREA 1

PAVEMENT IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



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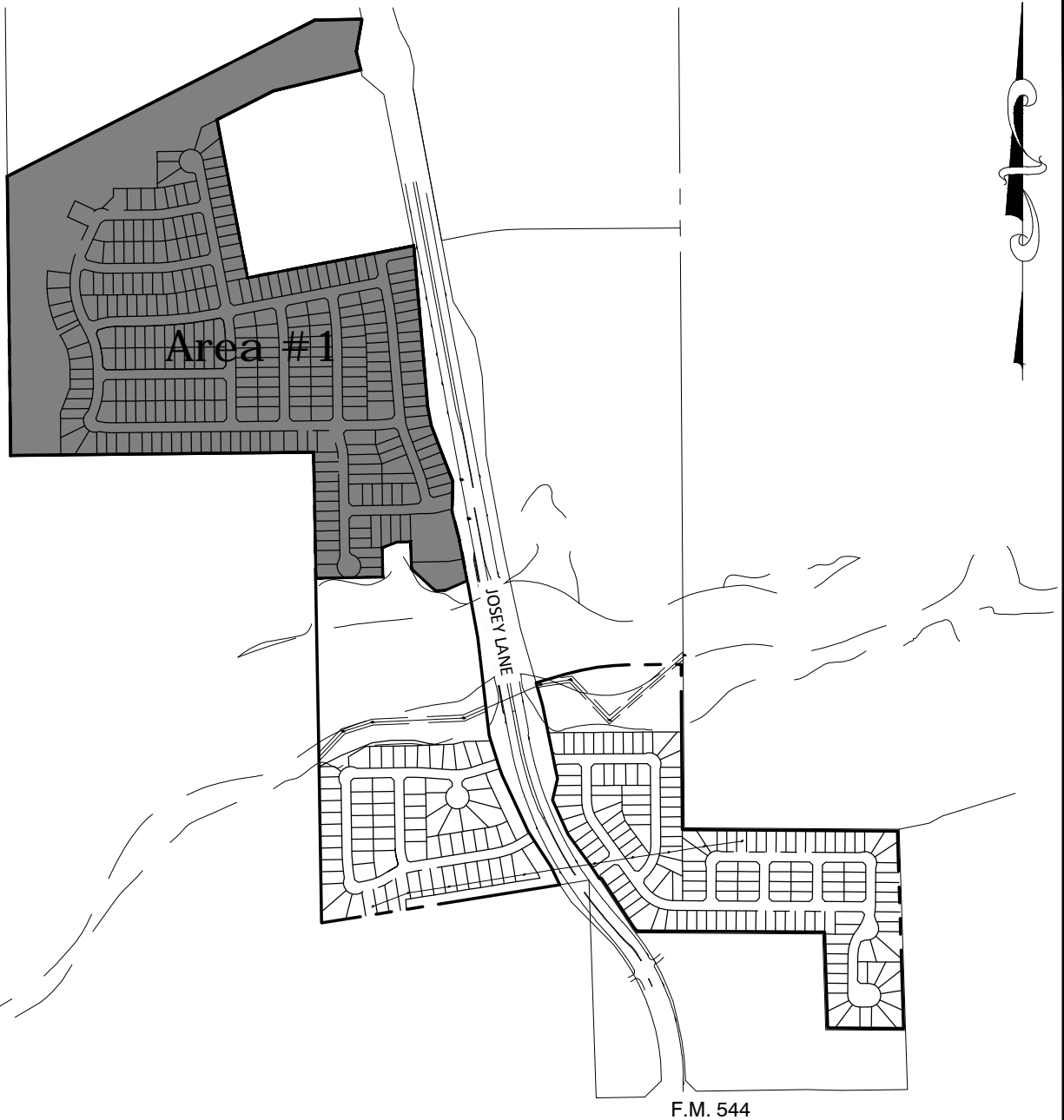


EXHIBIT A
PID COST ESTIMATE
LIMITS OF GRADING
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
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DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 1 OF 6

1 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1

Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

November 26, 2014

[illegible]

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 2 OF 6

2 OF 6

1000

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1

Development Probable Cost Summary - Water

Project No. 13177 Date: November 26, 2014

Date: November 26, 2014

[illegible]

G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 3 OF 6

3 OF 6

100

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1

Development Probable Cost Summary - Sanitary Sewer

Project No. 13177

Date: November 26, 2014

[illegible]

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST	SHEET 4 OF 6
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4 OF 6

4 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1

Development Probable Cost Summary - Storm

Project No. 13177

Date: November 26, 2014

November 26, 2014

[illegible]

G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST

SHEET _____ 5 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1

Development Probable Cost Summary - Paving

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
Internal Paving					
1	6", 3000 PSI Conc. Pvmt w/ #3 @ 18" o.c.e.w.	SY	20,885	\$ 44.00	\$ 918,940.00
2	6" Stabilized Subgrade	SY	21,930	\$ 5.00	\$ 109,650.00
3	Lime for Stabilization (30#/SY)	TON	330	\$ 200.00	\$ 66,000.00
4	Excavation (Streets)	CY	14,625	\$ 5.00	\$ 73,125.00
5	Sidewalks - Perimeter (4')	SF	6,525	\$ 5.00	\$ 32,625.00
6	ADA Ramps	EA	28	\$ 1,500.00	\$ 42,000.00
7	Erosion Control	LS	1	\$ 26,650.00	\$ 26,650.00
8	Construction Entrance	LS	1	\$ 4,000.00	\$ 4,000.00
9	Screening Wall	LF	1,625	\$ 135.00	\$ 219,375.00
10	Traffic Control	LS	1	\$ 25,000.00	\$ 25,000.00
11	Street ROW Acreage	AC	6.166	\$ 100,000.00	\$ 616,600.00
	Total				\$ 2,133,965.00
12	Testing (assumes 4%)	LS	1		\$ 59,694.60
13	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 52,232.78
14	Bonds (assumes 4%)	LS	1	-	\$ 59,694.60
		SHEET SUBTOTAL			\$ 2,305,586.98
		CONST. CONTING (10%)			\$ 168,898.70
		SHEET SUBTOTAL			\$ 2,474,485.67

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST

SHEET _____ 6 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IB - 133 Lots - Area 1
Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Estimate does not include:

- Mobilization or Insurance
- Franchise Utility Installations or Relocations - gas, electric, telephone, street lights, etc.
- Assumption is that all dirt will be from/remain on subject Property - Location to be determined
- Homeowner Association Trails and Open Space Amenities
- Impact Fees
- Lot Benching and Grading
- Lot Retaining Walls

The inspections fee information is based on those items that will be publically maintained.

Inspection fees are based on the cost of improvements, therefore the costs identified above will change based upon the actual costs provided by the contractors.

This estimate assumes that the subgrade treatment is to be lime and not cement stabilized. Actual treatment is to be determined by the Geotech Engineer prior to installation.

These tabulation sheets are intended to identify the construction items for the proposed residential development northeast of the intersection of FM 544 and Josey Lane. Efforts were made to identify all cost items identified with a preliminary lot and utility layout. It is possible that some items have been inadvertently omitted or the quantities may be different than the actual amount depicted in the future construction plans. The Contractor is to review the final construction plans and determine the actual items and quantities that they are bidding.

The bonding information listed above is in line with the Engineer's understanding of typical City bonding requirements. Other types or additional years or percentages may be required by certain cities, contractor is to verify City requirements.

The phasing of the development may change the anticipated quantities or add additional items to the proposed construction not listed above.

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 1 OF 6

1 OF 6

1 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I

Development Probable Cost Summary

Project No. 13177

Date: November 26, 2014

[illegible]

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TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 2 OF 6

SHEET 2 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I

Development Probable Cost Summary - Water

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Waterline	LF	6,350	\$ 35.00	\$ 222,250.00
2	Fire Hydrant Assembly (inc. tee, gv, lead)	EA	15	\$ 4,000.00	\$ 60,000.00
3	Connect to Existing 8" Waterline	EA	2	\$ 1,000.00	\$ 2,000.00
4	8" Gate Valve	EA	25	\$ 1,200.00	\$ 30,000.00
5	Single Domestic Service	EA	166	\$ 750.00	\$ 124,500.00
6	Trench Safety	LF	6,350	\$ 2.00	\$ 12,700.00
	Total				\$ 451,450.00
7	Waterline Testing (assumes 4%)	LS	1	-	\$ 17,550.00
8	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 15,356.25
9	Bonds (assumes 4%)	LS	1	-	\$ 17,550.00
		SHEET SUBTOTAL			\$ 501,906.25
		CONST. CONTING. (10%)			\$ 50,190.63
		SHEET SUBTOTAL			\$ 552,096.88

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 3 OF 6

3 OF 6

3 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I

Development Probable Cost Summary - Sanitary Sewer

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Sanitary Sewer	LF	5,600	\$ 35.00	\$ 196,000.00
2	Sanitary Sewer Manhole	EA	21	\$ 4,000.00	\$ 84,000.00
3	Sanitary Service	EA	166	\$ 750.00	\$ 124,500.00
4	Connection to Existing Manhole	EA	2	\$ 2,500.00	\$ 5,000.00
5	Trench Safety	LF	5,600	\$ 2.00	\$ 11,200.00
	Total				\$ 420,700.00
6	Sanitary Sewer Testing (assumes 4%)	LS	1	-	\$ 16,380.00
7	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 14,332.50
8	Bonds (assumes 4%)	LS	1	-	\$ 16,380.00
		SHEET SUBTOTAL			\$ 467,792.50
		CONST. CONTING. (10%)			\$ 46,779.25
		SHEET SUBTOTAL			\$ 514,571.75

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 4 OF 6

4 OF 6

4 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I

Development Probable Cost Summary - Storm

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	18" RCP	LF	2,830	\$ 55.00	\$ 155,650.00
2	24" RCP	LF	805	\$ 65.00	\$ 52,325.00
3	30" RCP	LF	50	\$ 78.00	\$ 3,900.00
4	36" RCP	LF	170	\$ 95.00	\$ 16,150.00
5	5' Curb Inlet	EA	22	\$ 2,600.00	\$ 57,200.00
6	10' Curb Inlet	EA	3	\$ 3,500.00	\$ 10,500.00
7	Junction Boxes/Manholes	EA	3	\$ 5,000.00	\$ 15,000.00
8	Type "B" Headwall on 18" RCP	EA	1	\$ 3,000.00	\$ 3,000.00
9	Type "B" Headwall on 24" RCP	EA	2	\$ 3,500.00	\$ 7,000.00
10	Type "B" Headwall on 30" RCP	EA	1	\$ 4,000.00	\$ 4,000.00
11	Gabions at Outfall	EA	1	\$ 2,000.00	\$ 2,000.00
12	Trench Safety	LF	3,855	\$ 2.00	\$ 7,710.00
	Total				\$ 334,435.00
13	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 11,435.38
14	Bonds (assumes 4%)	LS	1	-	\$ 13,069.00
		SHEET SUBTOTAL			\$ 358,939.38
		CONST. CONTING. (10%)			\$ 35,893.94
		SHEET SUBTOTAL			\$ 394,833.31

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 5 OF 6

5 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I

Development Probable Cost Summary - Paving

Project No. <u>13177</u>	Date: November 26, 2014
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November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
Internal Paving					
1	6", 3000 PSI Conc. Pvmt w/ #3 @ 18" o.c.e.w.	SY	23,815	\$ 44.00	\$ 1,047,860.00
2	6" Stabilized Subgrade	SY	25,015	\$ 5.00	\$ 125,075.00
3	Lime for Stabilization (30#/SY)	TON	375	\$ 200.00	\$ 75,000.00
4	Excavation (Streets)	CY	16,680	\$ 5.00	\$ 83,400.00
5	ADA Ramps	EA	29	\$ 1,500.00	\$ 43,500.00
6	Erosion Control	LS	1	\$ 33,250.00	\$ 33,250.00
7	Construction Entrance	LS	1	\$ 4,000.00	\$ 4,000.00
8	Street ROW Acreage	AC	7.259	\$ 100,000.00	\$ 725,900.00
	Total				\$ 2,137,985.00
9	Testing (assumes 4%)	LS	1	-	\$ 56,483.40
10	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 49,422.98
11	Bonds (assumes 4%)	LS	1	-	\$ 56,483.40
		SHEET SUBTOTAL			\$ 2,300,374.78
		CONST. CONTING (10%)			\$ 157,447.48
		SHEET SUBTOTAL			\$ 2,457,822.25

G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
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ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST

SHEET 6 OF 6

Project: Hebron Residential Subdivision - West of Josey (North) Phase IIB - 166 Lots - Area I
Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Estimate does not include:

- Mobilization or Insurance
- Franchise Utility Installations or Relocations - gas, electric, telephone, street lights, etc.
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- Homeowner Association Trails and Open Space Amenities
- Impact Fees
- Lot Benching and Grading
- Lot Retaining Walls

The inspections fee information is based on those items that will be publically maintained.

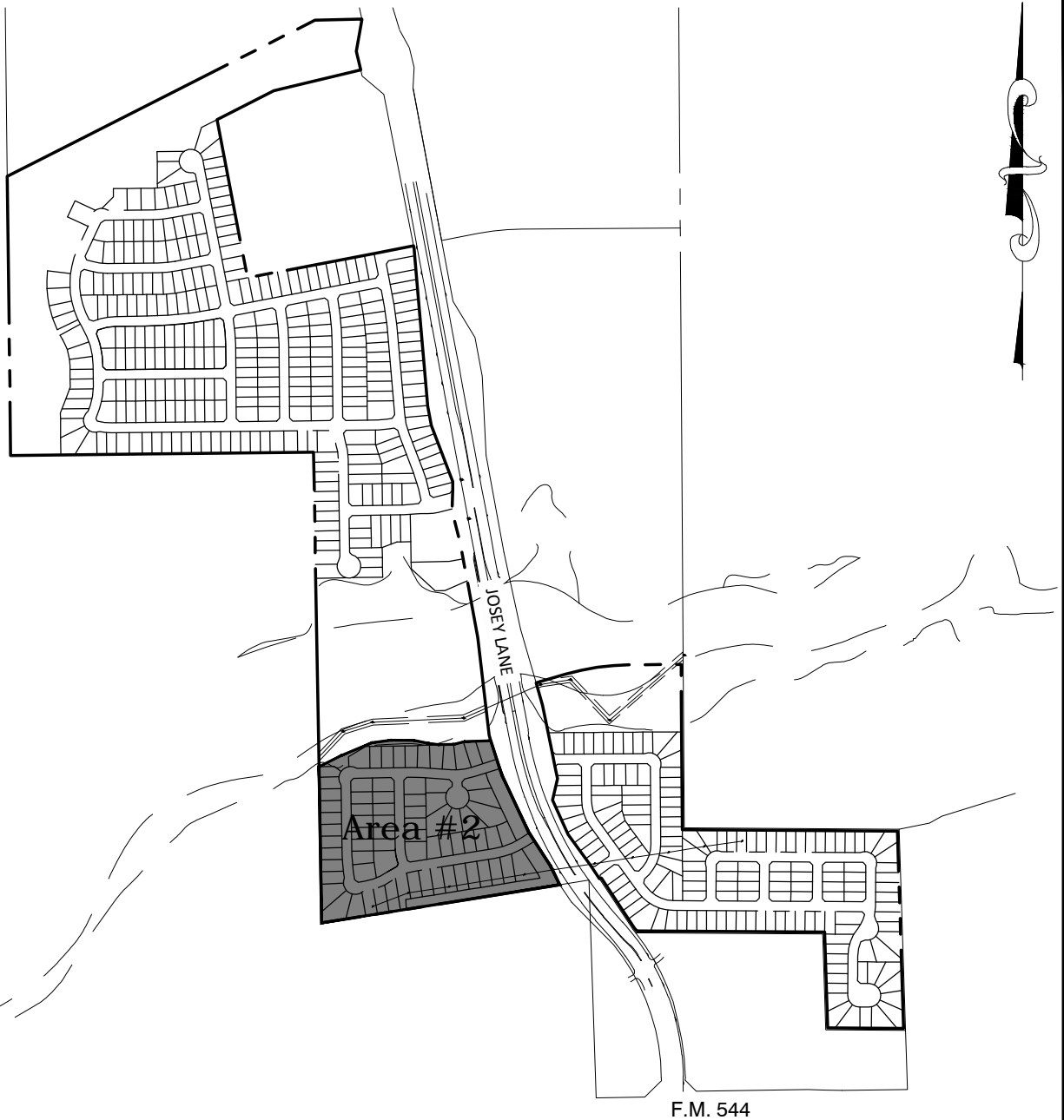
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F.M. 544

IMPROVEMENT AREA #2
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

111 Hillside Drive • Lewisville, TX 75057 • P: 972.436.9712 • F: 972.436.9715
610 Byron Nelson Blvd, Ste 114 • Roanoke, TX 76262 • P: 682.831.9712 • F: 817.890.4043

TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

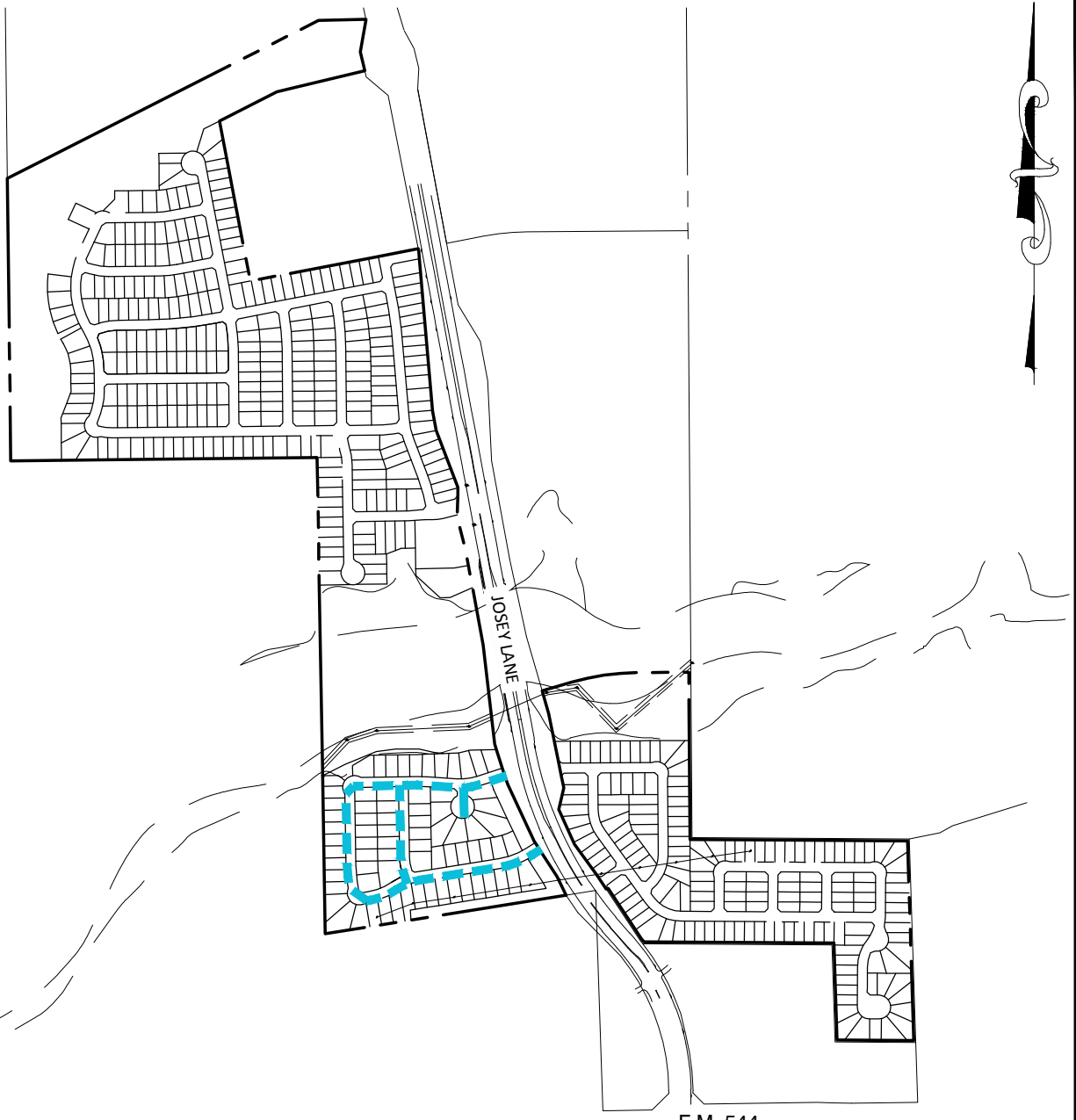
DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

Lakewood Hills - Area #2 (Southwestern Pod)

PID

Water	\$ 249,935.26
Sewer	\$ 257,702.50
Storm	\$ 280,682.05
Paving (Includes Perimeter Sidewalks)	\$ 1,392,797.42
Engineering, Surveying, Construction Management	\$ 175,200.00

TOTAL 2,356,317



F.M. 544

EXHIBIT A

AREA #2

WATER IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



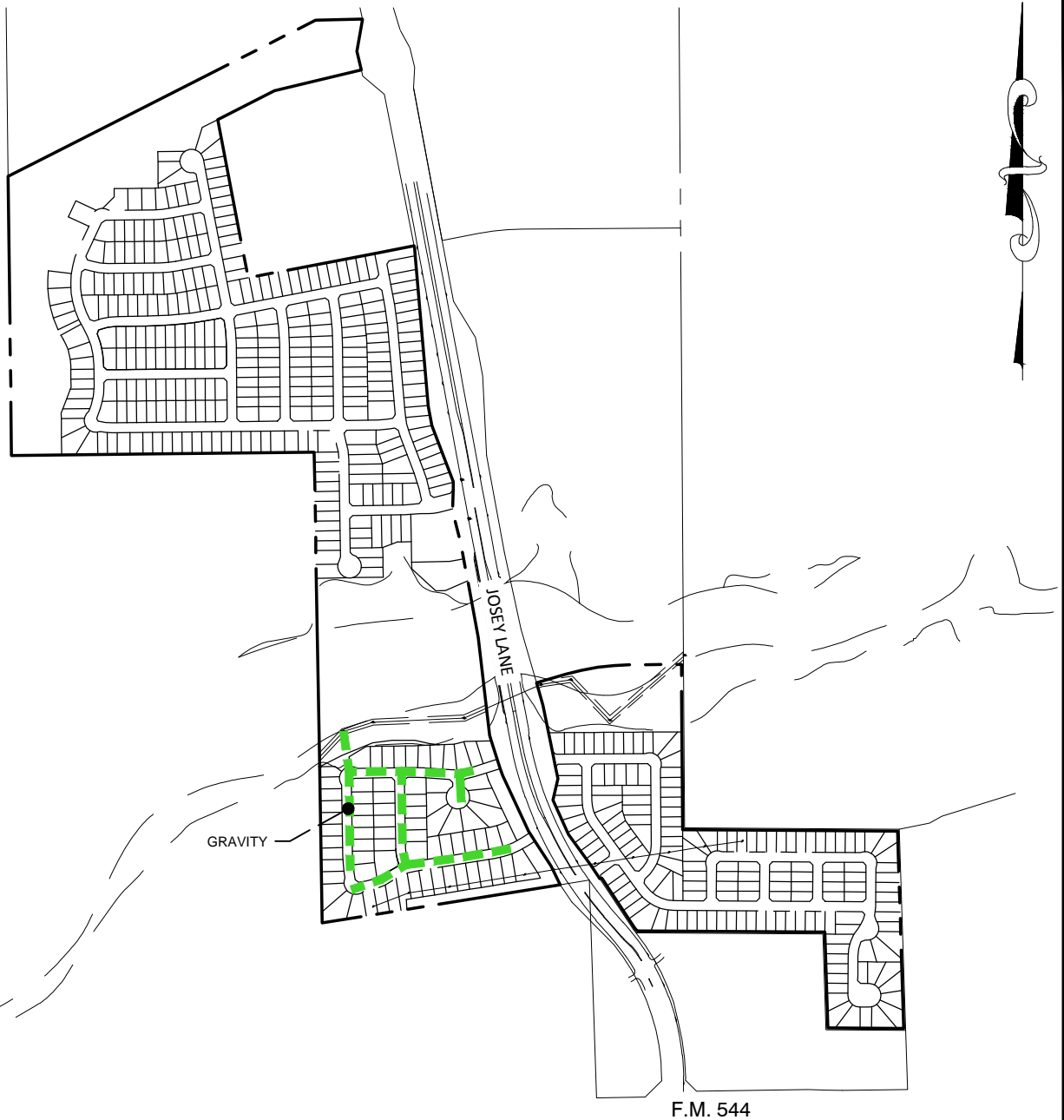
SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A

AREA #2

SEWER IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



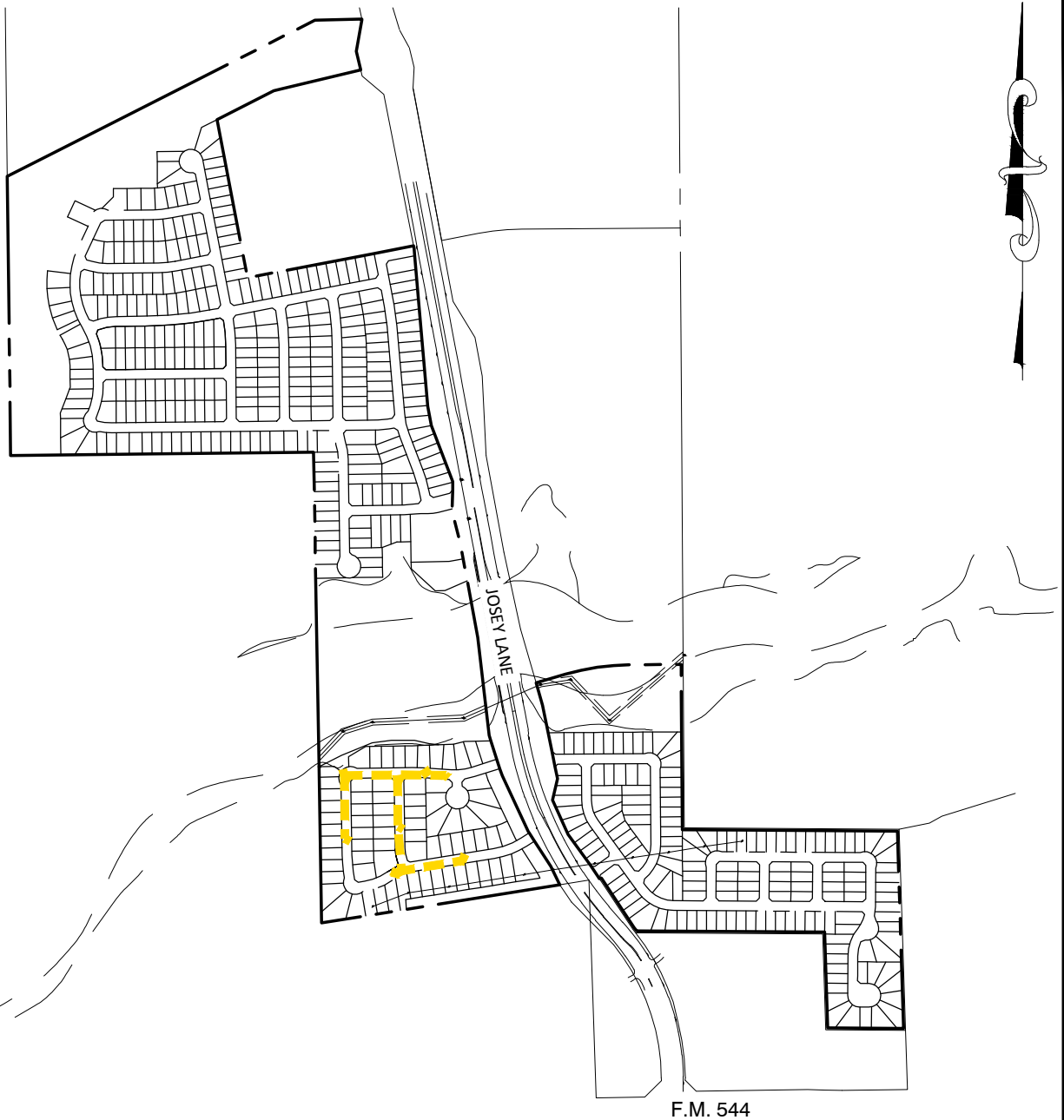
SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

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610 Byron Nelson Blvd, Ste 114 • Roanoke, TX 76262 • P: 682.831.9712 • F: 817.890.4043

TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A

AREA #2

STORM IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

111 Hillside Drive • Lewisville, TX 75057 • P: 972.436.9712 • F: 972.436.9715
610 Byron Nelson Blvd, Ste 114 • Roanoke, TX 76262 • P: 682.831.9712 • F: 817.890.4043

TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

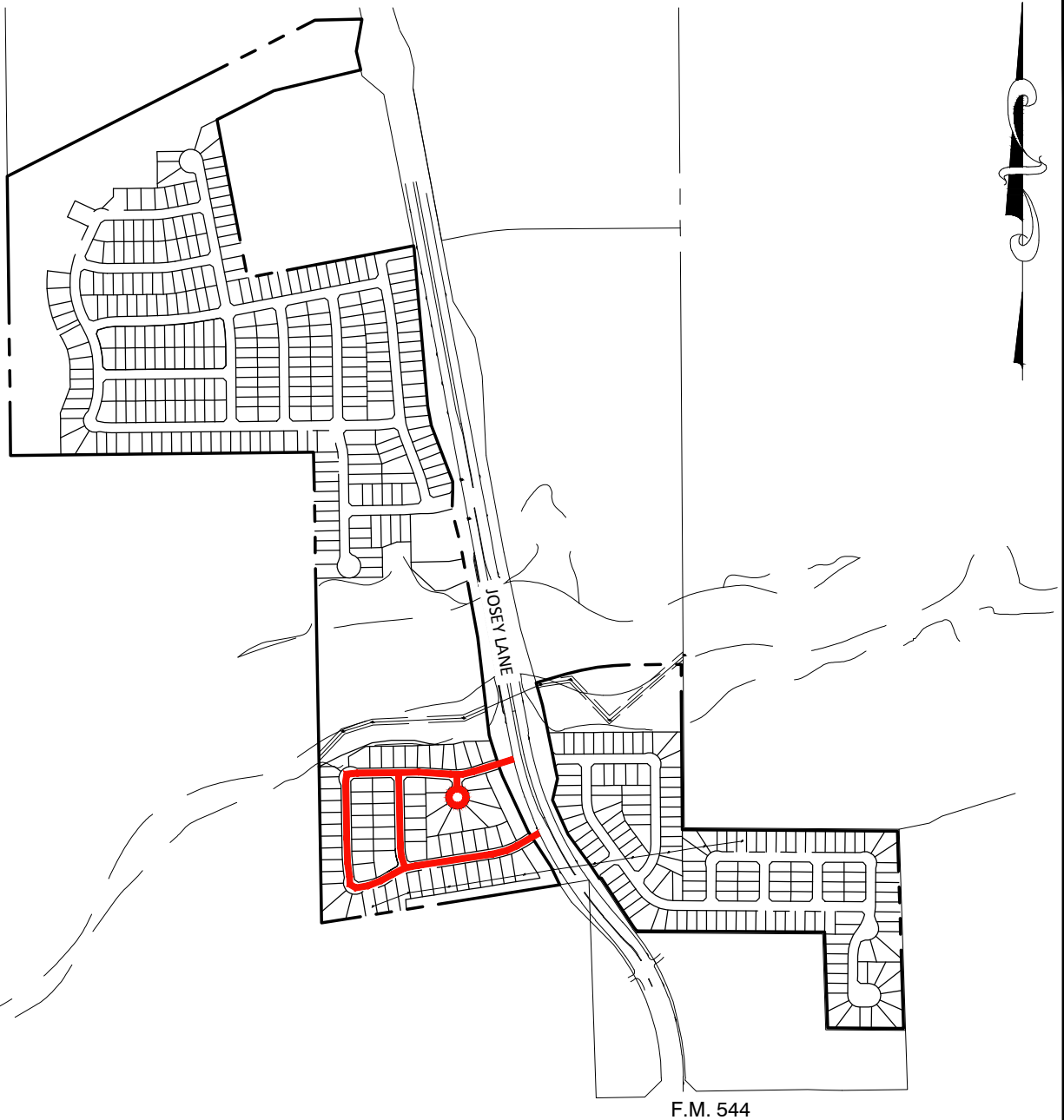


EXHIBIT A
AREA #2

PAVEMENT IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



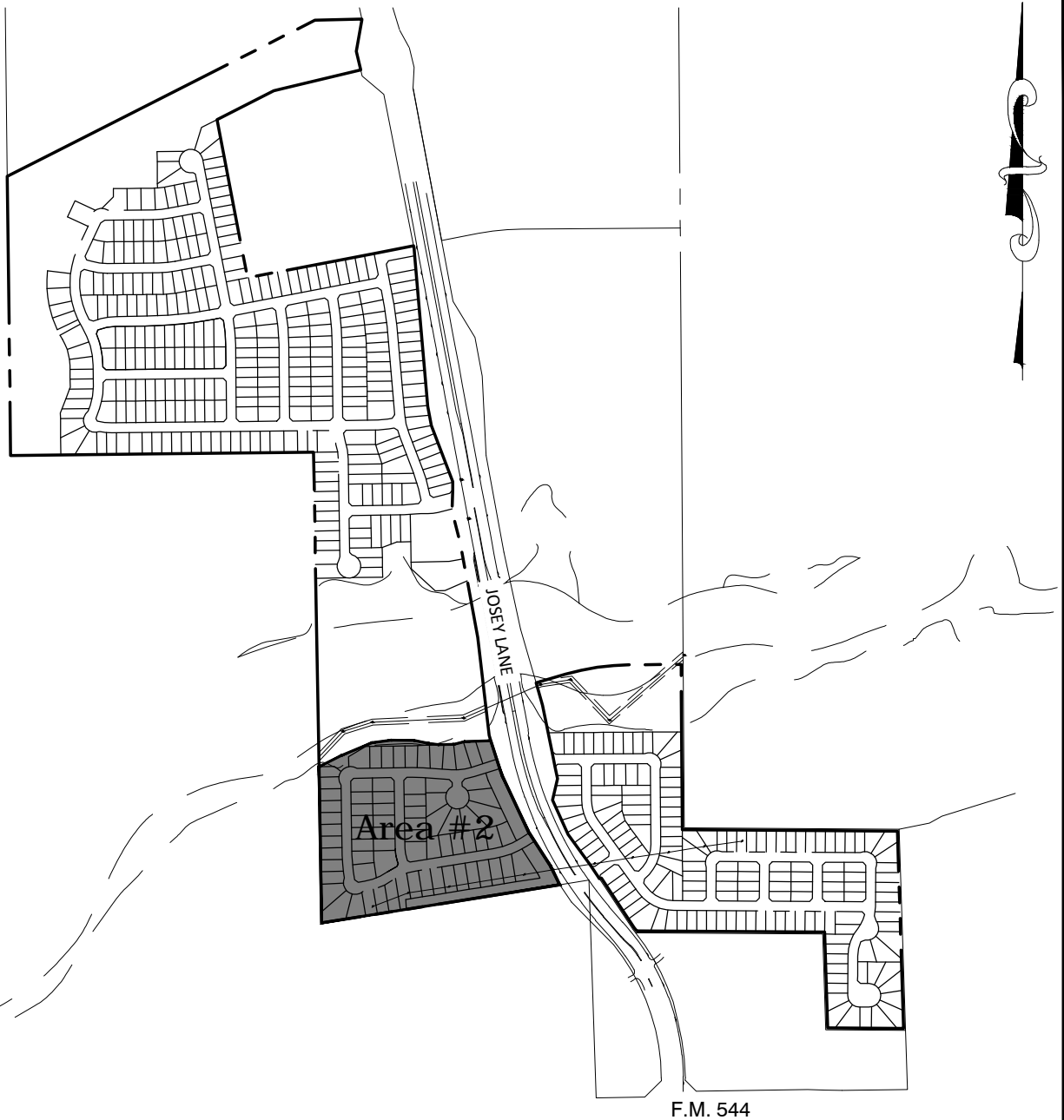
SITE PLANNING CIVIL ENGINEERING PLATTING
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LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A
PID COST ESTIMATE
LIMITS OF GRADING
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
 No. 1798

TBPLS Firm
 No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 1 OF 6

SHEET 1 OF 6

Project: Hebron Residential Subdivision - West of Josey (South) - Phase IC - 73 Lots - Area II

Development Probable Cost Summary

Project No. 13177

Date: November 26, 2014

[illegible]

G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 2 OF 6

SHEET 2 OF 6

Project: Hebron Residential Subdivison - West of Josey (South) - Phase IC - 73 Lots - Area II

Development Probable Cost Summary - Water

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Waterline	LF	2,985	\$ 35.00	\$ 104,475.00
2	Fire Hydrant Assembly (inc. tee, gv, lead)	EA	6	\$ 4,000.00	\$ 24,000.00
3	Connect to Existing 8" Waterline	EA	2	\$ 2,000.00	\$ 4,000.00
4	8" Gate Valve	EA	6	\$ 1,200.00	\$ 7,200.00
5	Single Domestic Service	EA	73	\$ 750.00	\$ 54,750.00
6	Irrigation Taps and Meters	EA	2	\$ 2,000.00	\$ 4,000.00
7	Trench Safety	LF	2,985	\$ 2.00	\$ 5,970.00
	Total				\$ 204,395.00
8	Waterline Testing (assumes 4%)	LS	1	-	\$ 7,937.00
9	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 6,944.88
10	Bonds (assumes 4%)	LS	1	-	\$ 7,937.00
		SHEET SUBTOTAL			\$ 227,213.88
		CONST. CONTING. (10%)			\$ 22,721.39
		SHEET SUBTOTAL			\$ 249,935.26

G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 3 OF 6

3 OF 6

100

Project: Hebron Residential Subdivison - West of Josey (South) - Phase IC - 73 Lots - Area II

Development Probable Cost Summary - Sanitary Sewer

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Sanitary Sewer	LF	2,850	\$ 35.00	\$ 99,750.00
2	4' Sanitary Sewer Manhole	EA	12	\$ 4,000.00	\$ 48,000.00
3	Sanitary Service	EA	73	\$ 750.00	\$ 54,750.00
4	Connection to Existing Manhole	EA	1	\$ 2,500.00	\$ 2,500.00
5	Trench Safety	LF	2,850	\$ 2.00	\$ 5,700.00
	Total				\$ 210,700.00
6	Sanitary Sewer Testing (assumes 4%)	LS	1	-	\$ 8,200.00
7	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 7,175.00
8	Bonds (assumes 4%)	LS	1	-	\$ 8,200.00
		SHEET SUBTOTAL			\$ 234,275.00
		CONST. CONTING. (10%)			\$ 23,427.50
		SHEET SUBTOTAL			\$ 257,702.50

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 4 OF 6

SHEET 4 OF 6

Project: Hebron Residential Subdivision - West of Josey (South) - Phase IC - 73 Lots - Area II

Development Probable Cost Summary - Storm

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	18" RCP	LF	485	\$ 55.00	\$ 26,675.00
2	21" RCP	LF	555	\$ 60.00	\$ 33,300.00
3	24" RCP	LF	250	\$ 65.00	\$ 16,250.00
4	30" RCP	LF	455	\$ 78.00	\$ 35,490.00
5	33" RCP	LF	30	\$ 90.00	\$ 2,700.00
6	36" RCP	LF	275	\$ 95.00	\$ 26,125.00
7	42" RCP	LF	220	\$ 125.00	\$ 27,500.00
8	5' Curb Inlet	EA	11	\$ 2,600.00	\$ 28,600.00
9	10' Curb Inlet	EA	5	\$ 3,500.00	\$ 17,500.00
10	Junction Boxes/Manholes	EA	3	\$ 5,000.00	\$ 15,000.00
11	Gabions at Outfall	EA	2	\$ 2,000.00	\$ 4,000.00
12	Trench Safety	LF	2,270	\$ 2.00	\$ 4,540.00
	Total				\$ 237,680.00
13	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 8,159.90
14	Bonds (assumes 4%)	LS	1	-	\$ 9,325.60
		SHEET SUBTOTAL			\$ 255,165.50
		CONST. CONTING. (10%)			\$ 25,516.55
		SHEET SUBTOTAL			\$ 280,682.05

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 5 OF 6

SHEET 5 OF 6

Project: Hebron Residential Subdivison - West of Josey (South) - Phase IC - 73 Lots - Area II

Development Probable Cost Summary - Paving

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
Internal Paving					
1	6", 3000 PSI Conc. Pvmt w/ #3 @ 18" o.c.e.w.	SY	11,565	\$ 44.00	\$ 508,860.00
2	6" Stabilized Subgrade	SY	12,900	\$ 5.00	\$ 64,500.00
3	Lime for Stabilization (30#/SY)	TON	194	\$ 200.00	\$ 38,700.00
4	Excavation (Streets)	CY	8,600	\$ 5.00	\$ 43,000.00
5	Sidewalks - Perimeter (4')	SF	5,045	\$ 5.00	\$ 25,225.00
6	ADA Ramps	EA	17	\$ 1,500.00	\$ 25,500.00
7	Erosion Control	LS	1	\$ 14,750.00	\$ 14,750.00
8	Construction Entrance	LS	1	\$ 4,000.00	\$ 4,000.00
9	Screening Wall	LF	745	\$ 135.00	\$ 100,575.00
10	Traffic Control	LS	1	\$ 25,000.00	\$ 25,000.00
11	Street ROW Acreage	AC	3.533	\$ 100,000.00	\$ 353,300.00
	Total				\$ 1,203,410.00
12	Testing (assumes 4%)	LS	1	-	\$ 33,004.40
13	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 28,878.85
14	Bonds (assumes 4%)	LS	1	-	\$ 33,004.40
		SHEET SUBTOTAL			\$ 1,298,297.65
		CONST. CONTING (10%)			\$ 94,499.77
		SHEET SUBTOTAL			\$ 1,392,797.42

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST

SHEET _____ 6 OF 6

Project: Hebron Residential Subdivision - West of Josey (South) - Phase IC - 73 Lots - Area II
Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Estimate does not include:

- Mobilization or Insurance
- Franchise Utility Installations or Relocations - gas, electric, telephone, street lights, etc.
- Assumption is that all dirt will be from/remain on subject Property - Location to be determined
- Homeowner Association Trails and Open Space Amenities
- Impact Fees
- Lot Benching and Grading
- Lot Retaining Walls

The inspections fee information is based on those items that will be publically maintained.

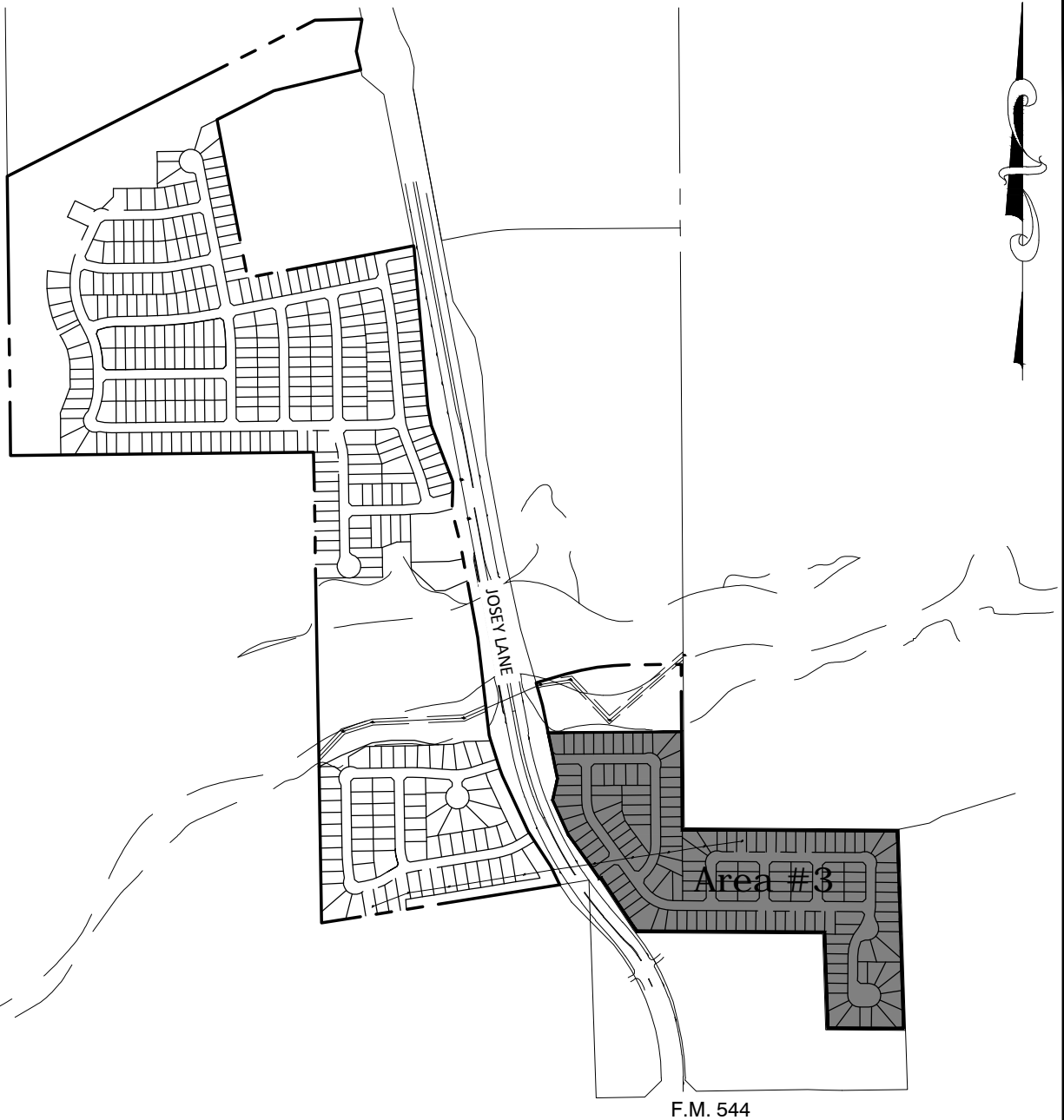
Inspection fees are based on the cost of improvements, therefore the costs identified above will change based upon the actual costs provided by the contractors.

This estimate assumes that the subgrade treatment is to be lime and not cement stabilized. Actual treatment is to be determined by the Geotech Engineer prior to installation.

These tabulation sheets are intended to identify the construction items for the proposed residential development northeast of the intersection of FM 544 and Josey Lane. Efforts were made to identify all cost items identified with a preliminary lot and utility layout. It is possible that some items have been inadvertently omitted or the quantities may be different than the actual amount depicted in the future construction plans. The Contractor is to review the final construction plans and determine the actual items and quantities that they are bidding.

The bonding information listed above is in line with the Engineer's understanding of typical City bonding requirements. Other types or additional years or percentages may be required by certain cities, contractor is to verify City requirements.

The phasing of the development may change the anticipated quantities or add additional items to the proposed construction not listed above.



IMPROVEMENT AREA #3
 LAKEWOOD HILLS
 CITY OF LEWISVILLE
 DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

111 Hillside Drive • Lewisville, TX 75057 • P: 972.436.9712 • F: 972.436.9715
 610 Byron Nelson Blvd, Ste 114 • Roanoke, TX 76262 • P: 682.831.9712 • F: 817.890.4043

TBPE Firm
 No. 1798

TBPLS Firm
 No. 10047700

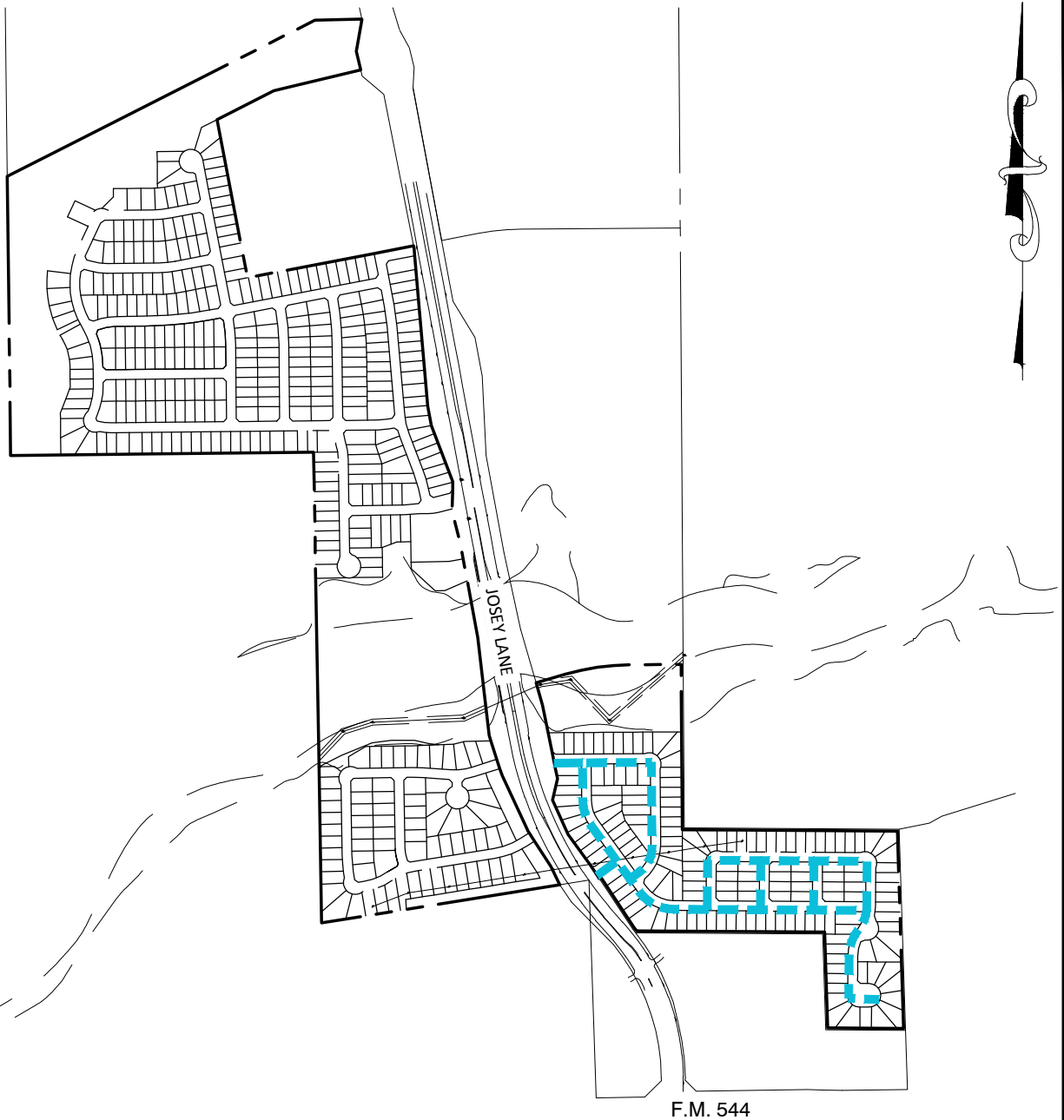
DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

Lakewood Hills - Area #3 (Southeastern Pod)

PID

Water	\$ 465,780.01
Sewer	\$ 495,728.20
Storm	\$ 452,158.99
Paving (Includes Perimeter Sidewalks)	\$ 2,673,487.47
Engineering, Surveying, Construction Management	\$ 367,200.00

TOTAL 4,454,355



F.M. 544

EXHIBIT A

AREA #3

WATER IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
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No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

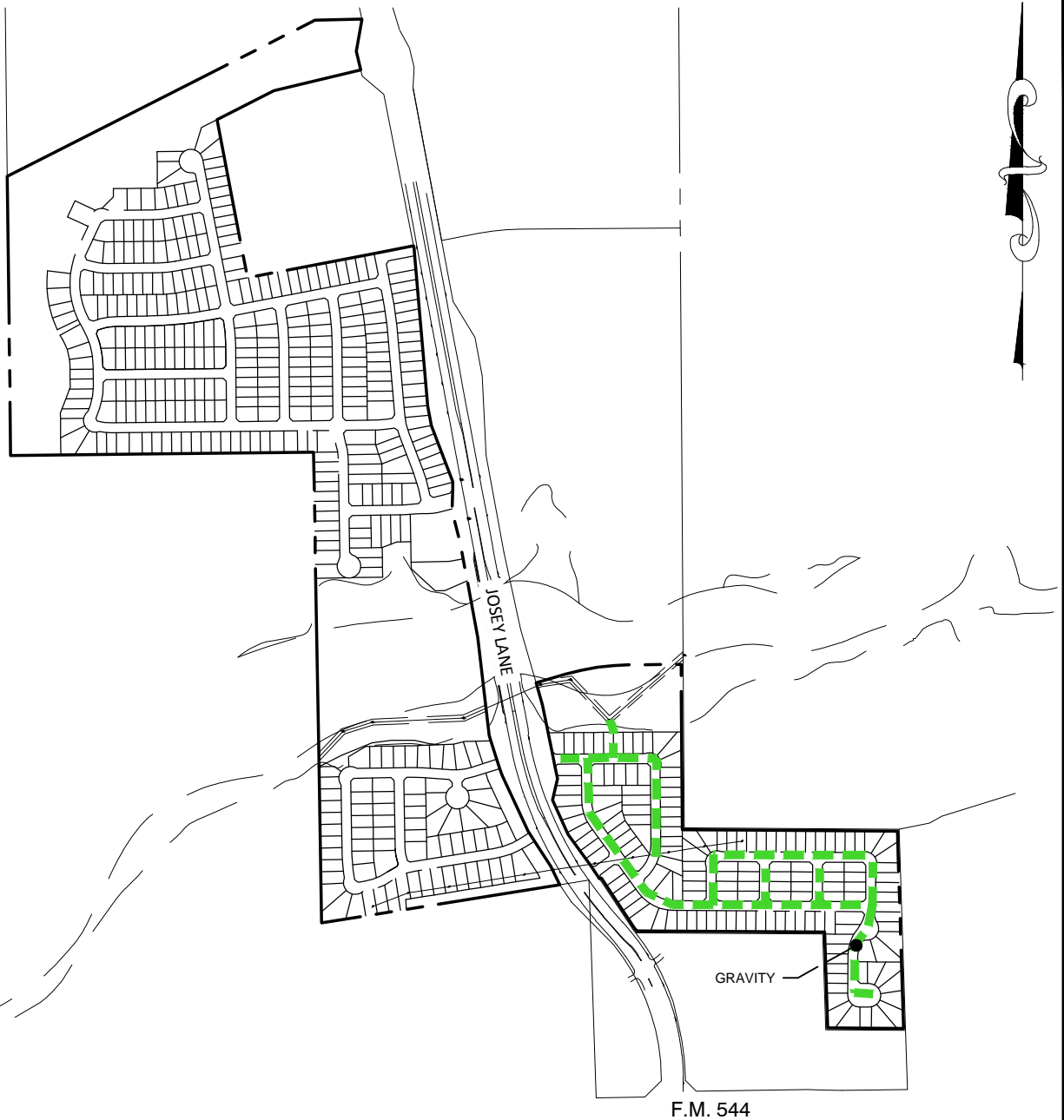


EXHIBIT A
AREA #3

SEWER IMPROVEMENTS
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



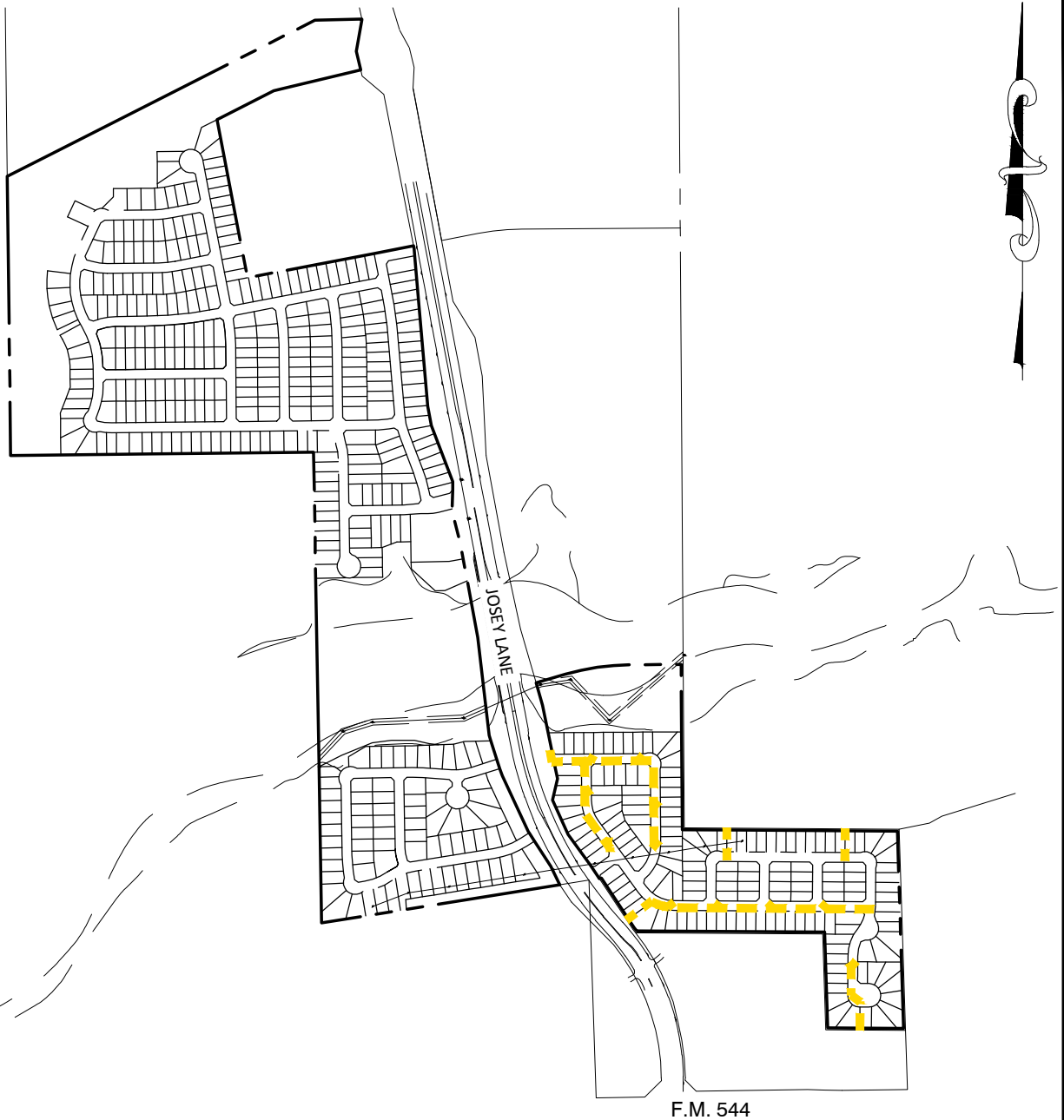
SITE PLANNING CIVIL ENGINEERING PLATTING
CONSULTANTS, LLC
LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A

AREA #3

STORM IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



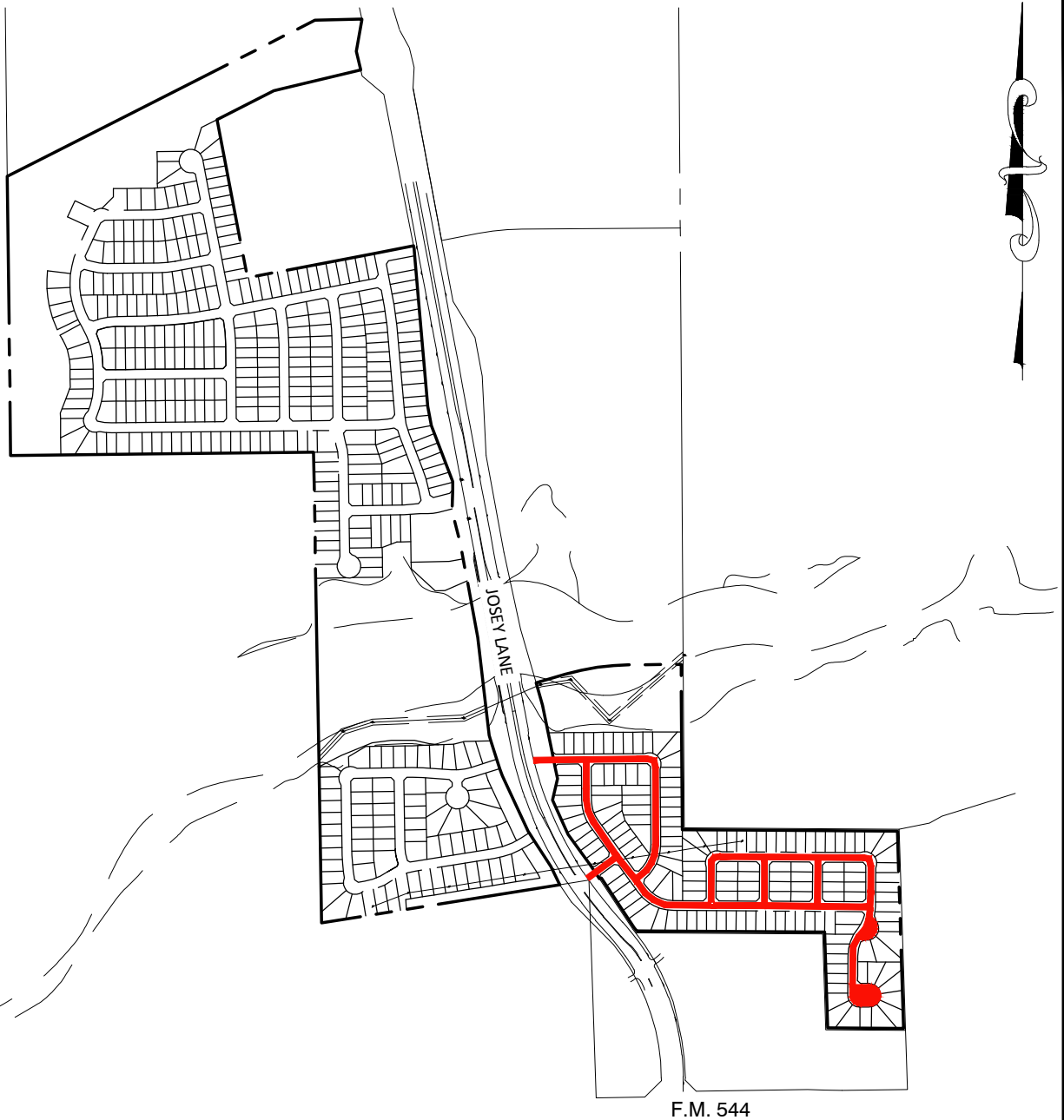
SITE PLANNING CIVIL ENGINEERING PLATTING
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LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A

AREA #3

PAVEMENT IMPROVEMENTS LAKEWOOD HILLS

CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



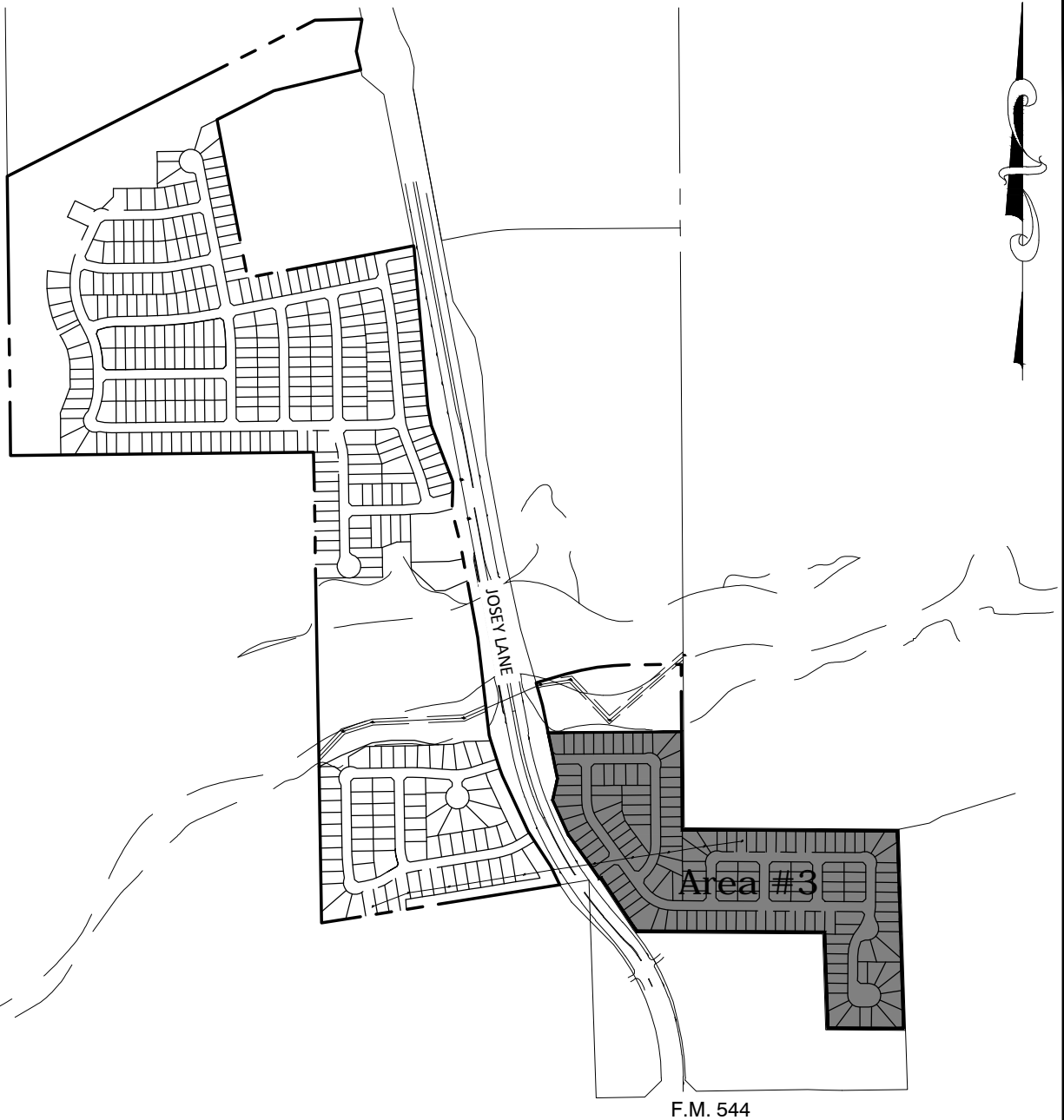
SITE PLANNING CIVIL ENGINEERING PLATTING
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TBPE Firm
No. 1798

TBPLS Firm
No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**



F.M. 544

EXHIBIT A
PID COST ESTIMATE
LIMITS OF GRADING
LAKEWOOD HILLS
CITY OF LEWISVILLE
DENTON COUNTY, TEXAS



SITE PLANNING CIVIL ENGINEERING PLATTING
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LAND SURVEYING LANDSCAPE ARCHITECTURE

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TBPE Firm
 No. 1798
 TBPLS Firm
 No. 10047700

DRAWN BY: MP DATE: 10/07/2014 SCALE: 1"=800' JOB. NO. **13177**

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 1 OF 6

1 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Date: November 26, 2014

[illegible]

**G&A CONSULTANTS, LLC
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LEWISVILLE, TEXAS 75057
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ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 2 OF 6

2 OF 6

2 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary - Water

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Waterline	LF	1,850	\$ 35.00	\$ 64,750.00
2	Fire Hydrant Assembly (inc. tee, gv, lead)	EA	3	\$ 4,000.00	\$ 12,000.00
3	Connect to Existing 8" Waterline	EA	2	\$ 2,000.00	\$ 4,000.00
4	8" Gate Valve	EA	6	\$ 1,200.00	\$ 7,200.00
5	Single Domestic Service	EA	53	\$ 750.00	\$ 39,750.00
6	Irrigation Taps and Meters	EA	1	\$ 2,000.00	\$ 2,000.00
7	Trench Safety	LF	1,850	\$ 2.00	\$ 3,700.00
	Total				\$ 133,400.00
8	Waterline Testing (assumes 4%)	LS	1	-	\$ 5,188.00
9	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 4,539.50
10	Bonds (assumes 4%)	LS	1	-	\$ 5,188.00
		SHEET SUBTOTAL			\$ 148,315.50
		CONST. CONTING. (10%)			\$ 14,831.55
		SHEET SUBTOTAL			\$ 163,147.05

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ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 3 OF 6

3 OF 6

3 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary - Sanitary Sewer

Project No. 13177

Date: November 26, 2014

[illegible]

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LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 4 OF 6

SHEET 4 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary - Storm

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	18" RCP	LF	1,000	\$ 55.00	\$ 55,000.00
2	24" RCP	LF	210	\$ 65.00	\$ 13,650.00
3	30" RCP	LF	120	\$ 78.00	\$ 9,360.00
4	36" RCP	LF	450	\$ 95.00	\$ 42,750.00
5	5' Curb Inlet	EA	8	\$ 2,600.00	\$ 20,800.00
6	10' Curb Inlet	EA	2	\$ 3,500.00	\$ 7,000.00
7	Junction Boxes/Manholes	EA	3	\$ 5,000.00	\$ 15,000.00
8	Type "B" Headwall on 36" RCP	EA	1	\$ 4,000.00	\$ 4,000.00
9	Trench Safety	LF	1,330	\$ 2.00	\$ 2,660.00
	Total				\$ 170,220.00
10	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 5,864.60
11	Bonds (assumes 4%)	LS	1	-	\$ 6,702.40
		SHEET SUBTOTAL			\$ 182,787.00
		CONST. CONTING. (10%)			\$ 18,278.70
		SHEET SUBTOTAL			\$ 201,065.70

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ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST

SHEET 5 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary - Paving

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
Internal Paving					
1	6", 3000 PSI Conc. Pvmt w/ #3 @ 18" o.c.e.w.	SY	7,850	\$ 44.00	\$ 345,400.00
2	6" Stabilized Subgrade	SY	8,800	\$ 5.00	\$ 44,000.00
3	Lime for Stabilization (30#/SY)	TON	132	\$ 200.00	\$ 26,400.00
4	Excavation (Streets)	CY	5,875	\$ 5.00	\$ 29,375.00
5	Sidewalks - Perimeter (4')	SF	5,960	\$ 5.00	\$ 29,800.00
6	ADA Ramps	EA	15	\$ 1,500.00	\$ 22,500.00
7	Erosion Control	LS	1	\$ 10,750.00	\$ 10,750.00
8	Construction Entrance	LS	1	\$ 4,000.00	\$ 4,000.00
9	Screening Wall	LF	1,480	\$ 135.00	\$ 199,800.00
10	Traffic Control	LS	1	\$ 25,000.00	\$ 25,000.00
11	Street ROW Acreage	AC	2.284	\$ 100,000.00	\$ 228,400.00
	Total				\$ 965,425.00
12	Testing (assumes 4%)	LS	1	-	\$ 28,481.00
13	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 24,920.88
14	Bonds (assumes 4%)	LS	1	-	\$ 28,481.00
		SHEET SUBTOTAL			\$ 1,047,307.88
		CONST. CONTING (10%)			\$ 81,890.79
		SHEET SUBTOTAL			\$ 1,129,198.66

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
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972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST

SHEET _____ 6 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase I - 53 Lots - Area III

Development Probable Cost Summary

Project No. 13177

Date: November 26, 2014

Estimate does not include:

- Mobilization or Insurance
- Franchise Utility Installations or Relocations - gas, electric, telephone, street lights, etc.
- Assumption is that all dirt will be from/remain on subject Property - Location to be determined
- Homeowner Association Trails and Open Space Amenities
- Impact Fees
- Lot Benching and Grading
- Lot Retaining Walls

The inspections fee information is based on those items that will be publically maintained.

Inspection fees are based on the cost of improvements, therefore the costs identified above will change based upon the actual costs provided by the contractors.

This estimate assumes that the subgrade treatment is to be lime and not cement stabilized. Actual treatment is to be determined by the Geotech Engineer prior to installation.

These tabulation sheets are intended to identify the construction items for the proposed residential development northeast of the intersection of FM 544 and Josey Lane. Efforts were made to identify all cost items identified with a preliminary lot and utility layout. It is possible that some items have been inadvertently omitted or the quantities may be different than the actual amount depicted in the future construction plans. The Contractor is to review the final construction plans and determine the actual items and quantities that they are bidding.

The bonding information listed above is in line with the Engineer's understanding of typical City bonding requirements. Other types or additional years or percentages may be required by certain cities, contractor is to verify City requirements.

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**G&A CONSULTANTS, LLC
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ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 1 OF 6

SHEET 1 OF 6

Project: Hebron Residential Subdivison - East of Josey - Phase IIA - 100 Lots- Area III

Development Probable Cost Summary

Project No.	13177	Date:	November 26, 2014
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Date: November 26, 2014

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**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 2 OF 6

2 OF 6

Project: Hebron Residential Subdivison - East of Josey - Phase IIA - 100 Lots- Area III

Development Probable Cost Summary - Water

Project No. <u>13177</u>	Date: November 26, 2014
--------------------------	-------------------------

November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
1	8" Waterline	LF	3,635	\$ 35.00	\$ 127,225.00
2	Fire Hydrant Assembly (inc. tee, gv, lead)	EA	4	\$ 4,000.00	\$ 16,000.00
3	Connect to Existing	EA	1	\$ 2,000.00	\$ 2,000.00
4	8" Gate Valve	EA	10	\$ 1,200.00	\$ 12,000.00
5	Single Domestic Service	EA	100	\$ 750.00	\$ 75,000.00
6	Irrigation Taps and Meters	EA	4	\$ 2,000.00	\$ 8,000.00
7	Trench Safety	LF	3,635	\$ 2.00	\$ 7,270.00
	Total				\$ 247,495.00
8	Waterline Testing (assumes 4%)	LS	1	-	\$ 9,609.00
9	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 8,407.88
10	Bonds (assumes 4%)	LS	1	-	\$ 9,609.00
		SHEET SUBTOTAL			\$ 275,120.88
		CONST. CONTING. (10%)			\$ 27,512.09
		SHEET SUBTOTAL			\$ 302,632.96

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TBPE FIRM NO. 1798

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 3 OF 6

SHEET 3 OF 6

Project: Hebron Residential Subdivison - East of Josey - Phase IIA - 100 Lots- Area III

Development Probable Cost Summary - Sanitary Sewer

Project No. 13177

Date: November 26, 2014

[illegible]

**G&A CONSULTANTS, LLC
111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST SHEET 4 OF 6

4 OF 6

4 OF 6

Project: Hebron Residential Subdivison - East of Josey - Phase IIA - 100 Lots- Area III

Development Probable Cost Summary - Storm

Project No. 13177

Date: November 26, 2014

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LEWISVILLE, TEXAS 75057
972-436-9712
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ENGINEER'S PRELIMINARY OPINON OF PROBABLE COST SHEET 5 OF 6

SHEET 5 OF 6

Project: Hebron Residential Subdivison - East of Josey - Phase IIA - 100 Lots- Area III

Development Probable Cost Summary - Paving

Project No. 13177

Date: November 26, 2014

ITEM NO.	ITEM DESCRIPTION	UNIT	PLAN QTY	UNIT PRICE	TOTAL COST
Internal Paving					
1	6", 3000 PSI Conc. Pvmnt w/ #3 @ 18" o.c.e.w.	SY	14,525	\$ 44.00	\$ 639,100.00
2	6" Stabilized Subgrade	SY	16,050	\$ 5.00	\$ 80,250.00
3	Lime for Stabilization (30#/SY)	TON	241	\$ 200.00	\$ 48,150.00
4	Excavation (Streets)	CY	10,750	\$ 5.00	\$ 53,750.00
5	Sidewalks - Perimeter (4')	SF	400	\$ 5.00	\$ 2,000.00
6	ADA Ramps	EA	24	\$ 1,500.00	\$ 36,000.00
7	Erosion Control	LS	1	\$ 20,250.00	\$ 20,250.00
8	Construction Entrance	LS	1	\$ 4,000.00	\$ 4,000.00
9	Screening Wall	LF	175	\$ 135.00	\$ 23,625.00
10	Street ROW Acreage	AC	4.317	\$ 100,000.00	\$ 431,700.00
	Total				\$ 1,338,825.00
11	Testing (assumes 4%)	LS	1	-	\$ 36,285.00
12	Inspection Fees (assumes 3.5%)	LS	1	-	\$ 31,749.38
13	Bonds (assumes 4%)	LS	1	-	\$ 36,285.00
		SHEET SUBTOTAL			\$ 1,443,144.38
		CONST. CONTING (10%)			\$ 101,144.44
		SHEET SUBTOTAL			\$ 1,544,288.81

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111 HILLSIDE DRIVE
LEWISVILLE, TEXAS 75057
972-436-9712
TBPE FIRM NO. 1798**

ENGINEER'S PRELIMINARY OPINION OF PROBABLE COST

SHEET _____ 6 OF 6

Project: Hebron Residential Subdivision - East of Josey - Phase IIA - 100 Lots- Area III
Development Probable Cost Summary

Project No. 13177 Date: November 26, 2014

Estimate does not include:

- Mobilization or Insurance
- Franchise Utility Installations or Relocations - gas, electric, telephone, street lights, etc.
- Assumption is that all dirt will be from/remain on subject Property - Location to be determined
- Homeowner Association Trails and Open Space Amenities
- Impact Fees
- Lot Benching and Grading
- Lot Retaining Walls

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These tabulation sheets are intended to identify the construction items for the proposed residential development northeast of the intersection of FM 544 and Josey Lane. Efforts were made to identify all cost items identified with a preliminary lot and utility layout. It is possible that some items have been inadvertently omitted or the quantities may be different than the actual amount depicted in the future construction plans. The Contractor is to review the final construction plans and determine the actual items and quantities that they are bidding.

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Appendix C

LOT TYPES AND EQUIVALENT UNITS

For purposes of allocating the Assessments, the Assessed Property has been classified in one of five Lot Types. The following table shows the proposed residential Lot Types within the PID.

Table C-1
Proposed Development within the PID

Lot Type	Description	Proposed Development
<u>Residential</u>		
Lot Type 1	50 Ft Lots	375 units
Lot Type 2	60 Ft Lots	85 units
Lot Type 3	65 Ft Lots	27 units
Lot Type 4	70 Ft Lots	26 units
Lot Type 5	80 Ft Lots	12 units
<i>Total</i>		525 units

As explained under Section IV-D, for purposes of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the portion of the Authorized Improvements to be financed with the Reimbursement Agreement shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type times the equivalent unit for each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the Town Council has taken into consideration (i) the type of lots (i.e., 50, 60 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (50 Ft Lots) representing the lowest value to Lot Type 5 (80 Ft Lot) representing the highest value for residential lots are set forth in Table C-2 below. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each Lot Type to the Equivalent Unit factor for Lot Type 1. The Equivalent Unit factor for Lot Type 1 (50 Ft Lots) is set to 1.0. Equivalent Unit factors for Lot Types 2-5 are calculated by dividing the estimated average value of each Lot Type by the estimated average value of Lot Type 1, as further described in Tables C-2 and C-3.

Table C-2
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (50 Ft Lot)	\$400,000	1.00 per dwelling unit
Lot Type 2 (60 Ft Lot)	\$480,000	1.20 per dwelling unit
Lot Type 3 (65 Ft Lot)	\$520,000	1.30 per dwelling unit
Lot Type 4 (70 Ft Lot)	\$560,000	1.40 per dwelling unit
Lot Type 5 (80 Ft Lot)	\$640,000	1.60 per dwelling unit

The total estimated Equivalent Units are shown in Table C-3 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Phase 1.

Table C-3
Estimated Equivalent Units

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (50 Ft Lot)	375	1.00	375.00
Lot Type 2 (60 Ft Lot)	85	1.20	102.00
Lot Type 3 (65 Ft Lot)	27	1.30	35.10
Lot Type 4 (70 Ft Lot)	26	1.40	36.40
Lot Type 5 (80 Ft Lot)	12	1.60	19.20
Total Equivalent Units	525		567.70

Appendix D

ALLOCATION OF ASSESSMENTS

As shown in Section IV of this Service and Assessment Plan, the total amount of the Reimbursement Amount, which represents the total principal and interest for each Assessment to be allocated to all Parcels of Assessed Property, is \$17,738,000. As shown in Appendix C, there are a total of 567.70 estimated Equivalent Units in the PID, resulting in an Assessment per Equivalent Unit of \$31,245.38.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$31,245.38 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (50 Ft Lot) dwelling unit is \$31,245.38 (i.e. $\$31,245.38 \times 1.00$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$37,494.45 (i.e. $\$31,245.38 \times 1.20$). Table D-1 sets forth the Assessment per dwelling unit for each of the five Lot Types in the PID.

Table D-1
Assessment per Unit

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
<u>Residential</u>						
Lot Type 1	375	\$31,245.38	1.00	\$31,245.38	per dwelling unit	\$11,717,016
Lot Type 2	85	\$31,245.38	1.20	\$37,494.45	per dwelling unit	\$3,187,028
Lot Type 3	27	\$31,245.38	1.30	\$40,618.99	per dwelling unit	\$1,096,713
Lot Type 4	26	\$31,245.38	1.40	\$43,743.53	per dwelling unit	\$1,137,332
Lot Type 5	12	\$31,245.38	1.60	\$49,992.60	per dwelling unit	\$599,911
Total	525					\$17,738,000

Appendix E

ASSESSMENT ROLL

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel Assessment	All Parcels
Total Equivalent Units	\$17,738,000
	567.70

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$1,158,291	\$104,690	\$1,262,981
2	\$1,158,291	\$99,890	\$1,258,181
3	\$1,158,291	\$94,790	\$1,253,081
4	\$1,163,291	\$89,790	\$1,253,081
5	\$1,177,965	\$88,665	\$1,266,630
6	\$1,192,659	\$88,565	\$1,281,224
7	\$1,207,308	\$88,385	\$1,295,693
8	\$1,221,847	\$88,120	\$1,309,967
9	\$1,237,211	\$87,765	\$1,324,976
10	\$1,253,269	\$87,310	\$1,340,579
11	\$1,268,890	\$86,745	\$1,355,635
12	\$1,285,009	\$86,065	\$1,371,074
13	\$1,300,496	\$85,260	\$1,385,756
14	\$1,317,285	\$84,325	\$1,401,610
15	\$1,334,180	\$83,245	\$1,417,425
16	\$1,351,051	\$82,010	\$1,433,061
17	\$1,368,767	\$80,610	\$1,449,377
18	\$1,386,132	\$81,030	\$1,467,162
19	\$1,404,016	\$81,260	\$1,485,276
20	\$1,422,222	\$81,285	\$1,503,507
21	\$1,440,555	\$81,090	\$1,521,645
22	\$1,458,820	\$80,660	\$1,539,480
23	\$1,477,819	\$80,980	\$1,558,799
24	\$1,497,292	\$81,030	\$1,578,322
25	\$1,516,977	\$80,790	\$1,597,767
26	\$1,537,614	\$81,240	\$1,618,854
27	\$1,557,876	\$81,355	\$1,639,231
28	\$1,578,502	\$81,115	\$1,659,617
29	\$1,600,165	\$81,495	\$1,681,660
30	\$1,620,473	\$81,465	\$1,701,938
31	\$1,642,165	\$81,005	\$1,723,170
32	\$1,664,785	\$81,080	\$1,745,865
33	\$1,687,874	\$80,655	\$1,768,529
34	\$1,711,977	\$80,695	\$1,792,672
35	\$1,738,570	\$81,160	\$1,819,730
Total	\$49,097,933	\$2,965,620	\$52,063,553

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	20186
Assessment	\$7,864,461
Total Equivalent Units	251.70

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$513,549	\$46,416	\$559,966
2	\$513,549	\$44,288	\$557,837
3	\$513,549	\$42,027	\$555,576
4	\$515,766	\$39,810	\$555,576
5	\$522,272	\$39,311	\$561,583
6	\$528,787	\$39,267	\$568,054
7	\$535,282	\$39,187	\$574,469
8	\$541,728	\$39,070	\$580,798
9	\$548,540	\$38,912	\$587,452
10	\$555,659	\$38,710	\$594,370
11	\$562,585	\$38,460	\$601,045
12	\$569,732	\$38,158	\$607,890
13	\$576,598	\$37,802	\$614,400
14	\$584,042	\$37,387	\$621,429
15	\$591,533	\$36,908	\$628,441
16	\$599,013	\$36,361	\$635,373
17	\$606,867	\$35,740	\$642,607
18	\$614,566	\$35,926	\$650,493
19	\$622,496	\$36,028	\$658,524
20	\$630,568	\$36,039	\$666,607
21	\$638,696	\$35,953	\$674,649
22	\$646,794	\$35,762	\$682,556
23	\$655,218	\$35,904	\$691,121
24	\$663,851	\$35,926	\$699,777
25	\$672,579	\$35,820	\$708,399
26	\$681,729	\$36,019	\$717,748
27	\$690,712	\$36,070	\$726,783
28	\$699,857	\$35,964	\$735,821
29	\$709,462	\$36,132	\$745,594
30	\$718,466	\$36,119	\$754,585
31	\$728,084	\$35,915	\$763,999
32	\$738,112	\$35,948	\$774,061
33	\$748,349	\$35,760	\$784,109
34	\$759,036	\$35,778	\$794,813
35	\$770,826	\$35,984	\$806,810
Total	\$21,768,451	\$1,314,861	\$23,083,312

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	528014
Assessment	\$781,134
Total Equivalent Units	25.00

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$51,008	\$4,610	\$55,618
2	\$51,008	\$4,399	\$55,407
3	\$51,008	\$4,174	\$55,182
4	\$51,228	\$3,954	\$55,182
5	\$51,874	\$3,905	\$55,779
6	\$52,522	\$3,900	\$56,422
7	\$53,167	\$3,892	\$57,059
8	\$53,807	\$3,881	\$57,687
9	\$54,483	\$3,865	\$58,348
10	\$55,191	\$3,845	\$59,036
11	\$55,879	\$3,820	\$59,699
12	\$56,588	\$3,790	\$60,378
13	\$57,270	\$3,755	\$61,025
14	\$58,010	\$3,713	\$61,723
15	\$58,754	\$3,666	\$62,420
16	\$59,497	\$3,612	\$63,108
17	\$60,277	\$3,550	\$63,827
18	\$61,042	\$3,568	\$64,610
19	\$61,829	\$3,578	\$65,408
20	\$62,631	\$3,580	\$66,210
21	\$63,438	\$3,571	\$67,009
22	\$64,243	\$3,552	\$67,795
23	\$65,079	\$3,566	\$68,645
24	\$65,937	\$3,568	\$69,505
25	\$66,804	\$3,558	\$70,361
26	\$67,712	\$3,578	\$71,290
27	\$68,605	\$3,583	\$72,187
28	\$69,513	\$3,572	\$73,085
29	\$70,467	\$3,589	\$74,056
30	\$71,361	\$3,588	\$74,949
31	\$72,317	\$3,567	\$75,884
32	\$73,313	\$3,571	\$76,883
33	\$74,330	\$3,552	\$77,881
34	\$75,391	\$3,554	\$78,944
35	\$76,562	\$3,574	\$80,136
Total	\$2,162,143	\$130,598	\$2,292,741

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	17582
Assessment	\$1,293,559
Total Equivalent Units	41.40

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$84,469	\$7,635	\$92,104
2	\$84,469	\$7,285	\$91,754
3	\$84,469	\$6,913	\$91,382
4	\$84,834	\$6,548	\$91,382
5	\$85,904	\$6,466	\$92,370
6	\$86,976	\$6,459	\$93,434
7	\$88,044	\$6,446	\$94,490
8	\$89,104	\$6,426	\$95,530
9	\$90,225	\$6,400	\$96,625
10	\$91,396	\$6,367	\$97,763
11	\$92,535	\$6,326	\$98,861
12	\$93,710	\$6,276	\$99,987
13	\$94,840	\$6,218	\$101,057
14	\$96,064	\$6,149	\$102,214
15	\$97,296	\$6,071	\$103,367
16	\$98,527	\$5,981	\$104,507
17	\$99,818	\$5,879	\$105,697
18	\$101,085	\$5,909	\$106,994
19	\$102,389	\$5,926	\$108,315
20	\$103,717	\$5,928	\$109,645
21	\$105,054	\$5,914	\$110,967
22	\$106,386	\$5,882	\$112,268
23	\$107,771	\$5,906	\$113,677
24	\$109,191	\$5,909	\$115,100
25	\$110,627	\$5,892	\$116,519
26	\$112,132	\$5,924	\$118,056
27	\$113,609	\$5,933	\$119,542
28	\$115,114	\$5,915	\$121,029
29	\$116,693	\$5,943	\$122,636
30	\$118,174	\$5,941	\$124,115
31	\$119,756	\$5,907	\$125,664
32	\$121,406	\$5,913	\$127,319
33	\$123,090	\$5,882	\$128,971
34	\$124,847	\$5,885	\$130,732
35	\$126,787	\$5,919	\$132,705
Total	\$3,580,508	\$216,270	\$3,796,778

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	528012
Assessment	\$2,840,205
Total Equivalent Units	90.90

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$185,465	\$16,763	\$202,228
2	\$185,465	\$15,994	\$201,460
3	\$185,465	\$15,178	\$200,643
4	\$186,266	\$14,377	\$200,643
5	\$188,615	\$14,197	\$202,813
6	\$190,968	\$14,181	\$205,149
7	\$193,314	\$14,152	\$207,466
8	\$195,642	\$14,110	\$209,752
9	\$198,102	\$14,053	\$212,155
10	\$200,673	\$13,980	\$214,653
11	\$203,174	\$13,890	\$217,064
12	\$205,755	\$13,781	\$219,536
13	\$208,235	\$13,652	\$221,887
14	\$210,923	\$13,502	\$224,425
15	\$213,629	\$13,329	\$226,958
16	\$216,330	\$13,131	\$229,461
17	\$219,167	\$12,907	\$232,074
18	\$221,947	\$12,975	\$234,922
19	\$224,811	\$13,011	\$237,822
20	\$227,726	\$13,015	\$240,741
21	\$230,661	\$12,984	\$243,646
22	\$233,586	\$12,915	\$246,501
23	\$236,628	\$12,966	\$249,595
24	\$239,746	\$12,975	\$252,721
25	\$242,898	\$12,936	\$255,834
26	\$246,202	\$13,008	\$259,211
27	\$249,447	\$13,027	\$262,473
28	\$252,749	\$12,988	\$265,737
29	\$256,218	\$13,049	\$269,267
30	\$259,470	\$13,044	\$272,514
31	\$262,943	\$12,971	\$275,914
32	\$266,565	\$12,983	\$279,547
33	\$270,262	\$12,914	\$283,177
34	\$274,121	\$12,921	\$287,042
35	\$278,379	\$12,995	\$291,375
Total	\$7,861,550	\$474,854	\$8,336,405

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	523333
Assessment	\$4,958,641
Total Equivalent Units	158.70

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$323,799	\$29,266	\$353,065
2	\$323,799	\$27,924	\$351,723
3	\$323,799	\$26,498	\$350,298
4	\$325,197	\$25,101	\$350,298
5	\$329,299	\$24,786	\$354,085
6	\$333,407	\$24,758	\$358,165
7	\$337,502	\$24,708	\$362,210
8	\$341,566	\$24,634	\$366,200
9	\$345,861	\$24,535	\$370,396
10	\$350,350	\$24,407	\$374,757
11	\$354,717	\$24,249	\$378,966
12	\$359,223	\$24,059	\$383,282
13	\$363,552	\$23,834	\$387,387
14	\$368,246	\$23,573	\$391,819
15	\$372,969	\$23,271	\$396,240
16	\$377,685	\$22,926	\$400,611
17	\$382,637	\$22,534	\$405,172
18	\$387,492	\$22,652	\$410,144
19	\$392,491	\$22,716	\$415,207
20	\$397,581	\$22,723	\$420,304
21	\$402,706	\$22,669	\$425,375
22	\$407,812	\$22,548	\$430,360
23	\$413,123	\$22,638	\$435,761
24	\$418,567	\$22,652	\$441,218
25	\$424,070	\$22,585	\$446,654
26	\$429,839	\$22,711	\$452,549
27	\$435,503	\$22,743	\$458,246
28	\$441,269	\$22,676	\$463,944
29	\$447,325	\$22,782	\$470,106
30	\$453,002	\$22,773	\$475,775
31	\$459,066	\$22,645	\$481,711
32	\$465,389	\$22,666	\$488,055
33	\$471,844	\$22,547	\$494,391
34	\$478,581	\$22,558	\$501,140
35	\$486,015	\$22,688	\$508,704
Total	\$13,725,281	\$829,036	\$14,554,317

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	528013
Assessment	\$0
Total Equivalent Units	0.00

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$0	\$0	\$0
2	\$0	\$0	\$0
3	\$0	\$0	\$0
4	\$0	\$0	\$0
5	\$0	\$0	\$0
6	\$0	\$0	\$0
7	\$0	\$0	\$0
8	\$0	\$0	\$0
9	\$0	\$0	\$0
10	\$0	\$0	\$0
11	\$0	\$0	\$0
12	\$0	\$0	\$0
13	\$0	\$0	\$0
14	\$0	\$0	\$0
15	\$0	\$0	\$0
16	\$0	\$0	\$0
17	\$0	\$0	\$0
18	\$0	\$0	\$0
19	\$0	\$0	\$0
20	\$0	\$0	\$0
21	\$0	\$0	\$0
22	\$0	\$0	\$0
23	\$0	\$0	\$0
24	\$0	\$0	\$0
25	\$0	\$0	\$0
26	\$0	\$0	\$0
27	\$0	\$0	\$0
28	\$0	\$0	\$0
29	\$0	\$0	\$0
30	\$0	\$0	\$0
31	\$0	\$0	\$0
32	\$0	\$0	\$0
33	\$0	\$0	\$0
34	\$0	\$0	\$0
35	\$0	\$0	\$0
Total	\$0	\$0	\$0

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .

Appendix E
Assessment Roll
Josey Lane Public Improvement District

Parcel	523353
Assessment	\$0
Total Equivalent Units	0.00

Year	Principal and Interest ¹	Administrative Expenses ²	Annual Installment
1	\$0	\$0	\$0
2	\$0	\$0	\$0
3	\$0	\$0	\$0
4	\$0	\$0	\$0
5	\$0	\$0	\$0
6	\$0	\$0	\$0
7	\$0	\$0	\$0
8	\$0	\$0	\$0
9	\$0	\$0	\$0
10	\$0	\$0	\$0
11	\$0	\$0	\$0
12	\$0	\$0	\$0
13	\$0	\$0	\$0
14	\$0	\$0	\$0
15	\$0	\$0	\$0
16	\$0	\$0	\$0
17	\$0	\$0	\$0
18	\$0	\$0	\$0
19	\$0	\$0	\$0
20	\$0	\$0	\$0
21	\$0	\$0	\$0
22	\$0	\$0	\$0
23	\$0	\$0	\$0
24	\$0	\$0	\$0
25	\$0	\$0	\$0
26	\$0	\$0	\$0
27	\$0	\$0	\$0
28	\$0	\$0	\$0
29	\$0	\$0	\$0
30	\$0	\$0	\$0
31	\$0	\$0	\$0
32	\$0	\$0	\$0
33	\$0	\$0	\$0
34	\$0	\$0	\$0
35	\$0	\$0	\$0
Total	\$0	\$0	\$0

(1) - Interest is calculated using an estimated 6.53% and will be updated once the Reimbursement Agreement is finalized with the applicable rate.

(2) - Administrative Expenses are estimated and will be updated each year in Annual Service Plan Updates .