



# Wells South Public Improvement District

Service and Assessment Plan

## Section I

### PLAN DESCRIPTION AND DEFINED TERMS

#### A. Introduction

On July 14, 2015, (the "**Creation Date**"), the City Council (the "**City Council**") of the City of Celina, Texas (the "**City**") approved Resolution No. 2015-34R, which authorized the creation of the Wells South Public Improvement District (the "**PID**") to finance the Actual Costs of the Public Improvements for the benefit of certain property in the PID, all of which is currently located within the extraterritorial jurisdiction of the City and will be annexed into the corporate limits of the City.

Chapter 372 of the Texas Local Government Code (as amended, the "**PID Act**"), governs the creation and operation of public improvement districts within the State of Texas. This Service and Assessment Plan (this "**SAP**") was prepared pursuant to the PID Act. The PID Act requires that a service plan "cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements." The PID Act also requires a service plan "be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan for the PID is described in more detail in **Section V** herein.

The Assessment Rolls for the PID are attached hereto as **Appendix A**, **Appendix B**, and **Appendix C** and are addressed in **Section VII** of this SAP. The Special Assessments as shown on the Assessment Rolls are based on the method for establishing and levying the Special Assessments described in **Sections IV** and **VI** of this SAP.

#### B. Definitions

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

**"Actual Cost(s)"** means, with respect to a Public Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Public Improvement as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs incurred for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Public Improvement, (b) the costs incurred in preparing the construction plans for such Public Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Public Improvement, (d) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (property and franchise) related to such Public Improvement (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of such Public Improvement, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees,

financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and (g) all payments for Administrative Expenses.

**“Administrative Expenses”** means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of (i) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Rolls, (iii) computing, levying, collecting and transmitting the Special Assessments or the Annual Installments thereof, (iv) maintaining the record of Special Assessments, including payments, reallocations and/or cancellations of the Special Assessments or Annual Installments thereof, (v) issuing, paying, and redeeming the PID Bonds, (vi) investing or depositing the Special Assessments or other monies, (vii) complying with the PID Act with respect to the PID Bonds, (viii) paying the paying agent/registrar’s and trustee’s fees and expenses (including the fees and expenses of its legal counsel) related to the PID Bonds, and (ix) administering the construction of the Public Improvements.

**“Administrator”** means an employee of the City or third party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to PID Bonds or in any other agreement approved by the City Council.

**“Annual Installment”** means, with respect to the Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as **Appendix A, Appendix B, or Appendix C,** as applicable, or in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP, (ii) Administrative Expenses, (iii) the portion of the interest on the Special Assessment designated for the Prepayment Reserve described in **Section IV** of this SAP, and (iv) the portion of the interest on the Special Assessment designated for the Delinquency Reserve described in **Section IV** of this SAP.

**“Annual Installment Allocable to the City Contributed Major Improvements”** means, with respect to each Parcel, each annual payment of: (i) that portion of each Special Assessment, or Annual Installment thereof, allocable to the City Contributed Major Improvements including interest, as shown on the Assessment Rolls attached hereto as **Appendix A, Appendix B, or Appendix C,** as applicable, or in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP. In no event shall the Annual Installment Allocable to the City Contributed Major Improvements exceed 8.25% of the debt service on the City Certificates of Obligation financing the City Contributed Major Improvements.

**“Annual Service Plan Update”** has the meaning set forth in **Section V** of this SAP.

**“Assessed Property”** or **“Assessed Properties”** means property on which Special Assessments have been levied as shown on the Assessment Rolls attached hereto as **Appendix A**, **Appendix B**, or **Appendix C**, (as each may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

**“Assessment Ordinance”** means each ordinance adopted by the City Council approving this SAP (or amendments or supplements to the SAP) and levying the Special Assessments.

**“Assessment Roll”** or **“Assessment Rolls”** means collectively or separately as applicable, the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, and the City Contributed Major Improvement Assessment Roll included in this SAP as **Appendix A**, **Appendix B**, or **Appendix C**, respectively, as each may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

**“Authorized Improvements”** means improvements authorized by Section 372.003 of the PID Act including those listed in **Section III.A** of this SAP.

**“City”** means the City of Celina, Texas.

**“City Certificates of Obligation”** has the meaning set forth in **Section IV.G** of this SAP

**“City Contributed Major Improvement Assessment Roll”** means the document included in this SAP as **Appendix C**, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of City Certificates of Obligation or in connection with any Annual Service Plan Update.

**“City Contributed Major Improvement Credit Amount”** means, with respect to each Parcel of Assessed Property, the amount of unencumbered and lawfully available funds equal to ad valorem taxes collected by the City from the Assessed Property during the previous year, as applicable, to be used for reducing the Annual Installment Allocable to the City Contributed Major Improvements in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP. Such payments are not pledged to the Major Improvement Area Bonds or the Neighborhood Improvement Area #1 Bonds and will not be pledged to future PID Bonds.

**“City Contributed Major Improvements”** mean those water and sewer improvements described in **Section III.C** of this SAP which benefit all Assessed Property within the PID, constructed and installed in accordance with this SAP, as the same may be amended from time to time, and any Annual Service Plan Update.

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

**“Commercial Parcel”** means a Parcel located within the PID which has been designated at the time of the adoption of the initial Assessment Rolls and approval of this SAP for the future development of commercial uses such as, but not limited to, office buildings, retail shopping centers, and multi-family residential projects.

**“County”** means Collin County, Texas.

**“Delinquency Reserve”** has the meaning set forth in **Section IV.K** of this SAP.

**“Delinquent Collection Costs”** means interest, penalties and expenses incurred or imposed with respect to any delinquent Special Assessment, or an Annual Installment thereof, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment thereof, and the costs related to foreclosing the lien against the Assessed Property, including attorney’s fees.

**“Developer”** means Celina Development, LLC, a Texas limited liability company, including its successors and assigns.

**“Development Agreement”** means that certain "Development Agreement" by and between the City, the Owner and the George White Family Limited Partnership and related to the Property entered into as of April 28, 2015, as amended by that certain "Amended and Restated Development Agreement" by and between the City, the Owner and the George White Family Limited Partnership and related to the Property and approved by the City Council on September 8, 2015, and any future amendments thereto.

**“Future Neighborhood Improvement Areas”** means those Neighborhood Improvement Areas to be defined and developed after Neighborhood Improvement Area #1, and within the boundaries of the PID but which are not subject to development at this time.

**“Future Neighborhood Improvement Area Bonds”** means bonds issued to fund Future Neighborhood Improvement Area Improvements (or a portion thereof) in a Future Neighborhood Improvement Area that are secured by Special Assessments levied on Assessed Property within such Future Neighborhood Improvement Area. In connection with Future Neighborhood Improvement Area Bonds, Special Assessments related to such Future Neighborhood Improvement Area Bonds will be levied only on property located within the applicable Future Neighborhood Improvement Area to finance Public Improvements which will only benefit such Future Neighborhood Improvement Area.

**“Future Neighborhood Improvement Area Improvements”** means those Public Improvements which will confer a special benefit on the related Future Neighborhood Improvement Area.

**“Indenture”** means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of PID Bonds, as modified, amended, and/or supplemented from time to time.

**“Lot”** means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, or other uses), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots based on the front footage of the Lot, as determined by the Administrator and confirmed by the City Council.

**“Major Improvements”** means the Public Improvements which benefit all Assessed Property within the PID and are described in **Section III.B.**

**“Major Improvement Area”** means the property within the PID not within Neighborhood Improvement Area #1, as generally shown on **Table II-B** and as specifically described in **Appendix D** and as depicted in **Appendix E**.

**“Major Improvement Area Assessed Property”** means, for any year, all Parcels within the Major Improvement Area other than Non-Benefited Property and listed in the Major Improvement Area Assessment Roll against which Special Assessments relating to the Major Improvement Area Projects are levied.

**“Major Improvement Area Assessment Roll”** means the document included in this SAP as **Appendix A**, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of the Major Improvement Area Bonds or in connection with any Annual Service Plan Update.

**“Major Improvement Area Bonds”** means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Major Improvement Area Project) that are secured by Special Assessments levied on Major Improvement Area Assessed Property.

**“Major Improvement Area Projects”** means the Major Improvement Area's proportionate share of the Major Improvements.

**“Neighborhood Improvement Area”** means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within a Neighborhood Improvement Area other than the Non-Benefited Property will be assessed in connection with the issuance of PID Bonds for the Public Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Neighborhood Improvement Area, but any Parcels outside of the Neighborhood Improvement Area will not be assessed.

**“Neighborhood Improvement Area #1”** means the property within the PID as depicted on the map on **Table II.B** consisting of approximately 93.2 acres within the PID and as specifically described in **Appendix D** and as depicted in **Appendix E**.

**“Neighborhood Improvement Area #1 Assessed Property”** means, for any year, all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #1 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #1 Improvements are levied.

**“Neighborhood Improvement Area #1 Assessment Roll”** means the Assessment Roll covering Neighborhood Improvement Area #1 included in this SAP as **Appendix B**, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

**“Neighborhood Improvement Area #1 Bonds”** means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

**“Neighborhood Improvement Area #1 Improvements”** means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #1 and are described in **Section III.C**; and, that are to be financed with Neighborhood Improvement Area #1 Bonds.

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

**“Non-Benefited Property”** means Parcels within the boundaries of the PID that accrue no special benefit from the Public Improvements as determined by City Council, which may include Public Property. Property identified as Non-Benefited Property at the time the Special Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel is not assessed. Assessed Property converted to Non-Benefited Property, if the Special Assessments may not be reallocated pursuant to **Section VI.E** or **Section VI.F**, remains subject to the Special Assessments and requires the Special Assessments to be prepaid as provided for in **Section VI.G**.

**“Owner”** means Hillwood Enterprises, L.P., a Texas limited partnership, or other entity affiliated with Hillwood Enterprises, L.P.

**“Owner’s Association”** means a homeowner’s association or property owner’s association.

**“Owner’s Association Special Assessment Allocation”** means 1% of the total Special Assessment for a specific Parcel or Neighborhood Improvement Area that is allocated to cover the PID benefit received by the Owner’s Association from the Public Improvements benefitting the Owner’s Association Property.

**“Owner’s Association Property”** means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an easement, to an owners’ association established for the benefit of a group of homeowners or property owners within the PID.

**“Parcel”** means a property identified by either a tax map identification number assigned by the Collin County Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

**“PID”** means the Wells South Public Improvement District created by the City pursuant to Resolution No. 2015-34R approved July 14, 2015.

**“PID Act”** means Chapter 372 of the Texas Local Government Code, as amended.

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

**“Prepayment Costs”** mean interest and Administrative Expenses, to the extent not paid in an Annual Installment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment, each to the date of prepayment and to the extent each is allowable by law.

**“Prepayment Reserve”** has the meaning set forth in **Section IV.J** of this SAP.

**“Property”** means the approximately 400.524 acres of property depicted and described by metes and bounds on Exhibit A to Resolution No. 2015-34R as adopted by City Council on July 14, 2015 and is legally described in **Appendix D** to this SAP and is depicted in **Table II.A** of this SAP.

**“Public Improvements”** mean the Authorized Improvements designed, constructed, and installed in accordance with this SAP for which Special Assessments are levied against the Assessed Property that receives a special benefit from such improvement.



**“Public Property”** means real property, right-of-way and easements located within the boundaries of the PID owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an easement, prescription, or by plat.

**“Residential Parcel”** means a Parcel located within the PID which has been designated at the time of the adoption of the initial Neighborhood Improvement Area #1 Assessment Roll and approval of this SAP for the future development of single family residential homes.

**“Service and Assessment Plan”** or **“SAP”** means this Wells South Public Improvement District Service and Assessment Plan (as such plan is amended, supplemented or updated from time to time) approved by the City Council in the first Assessment Ordinance.

**“Special Assessment”** means the assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

**“Trustee”** means the trustee as specified in an Indenture, and any successor thereto permitted under such Indenture.

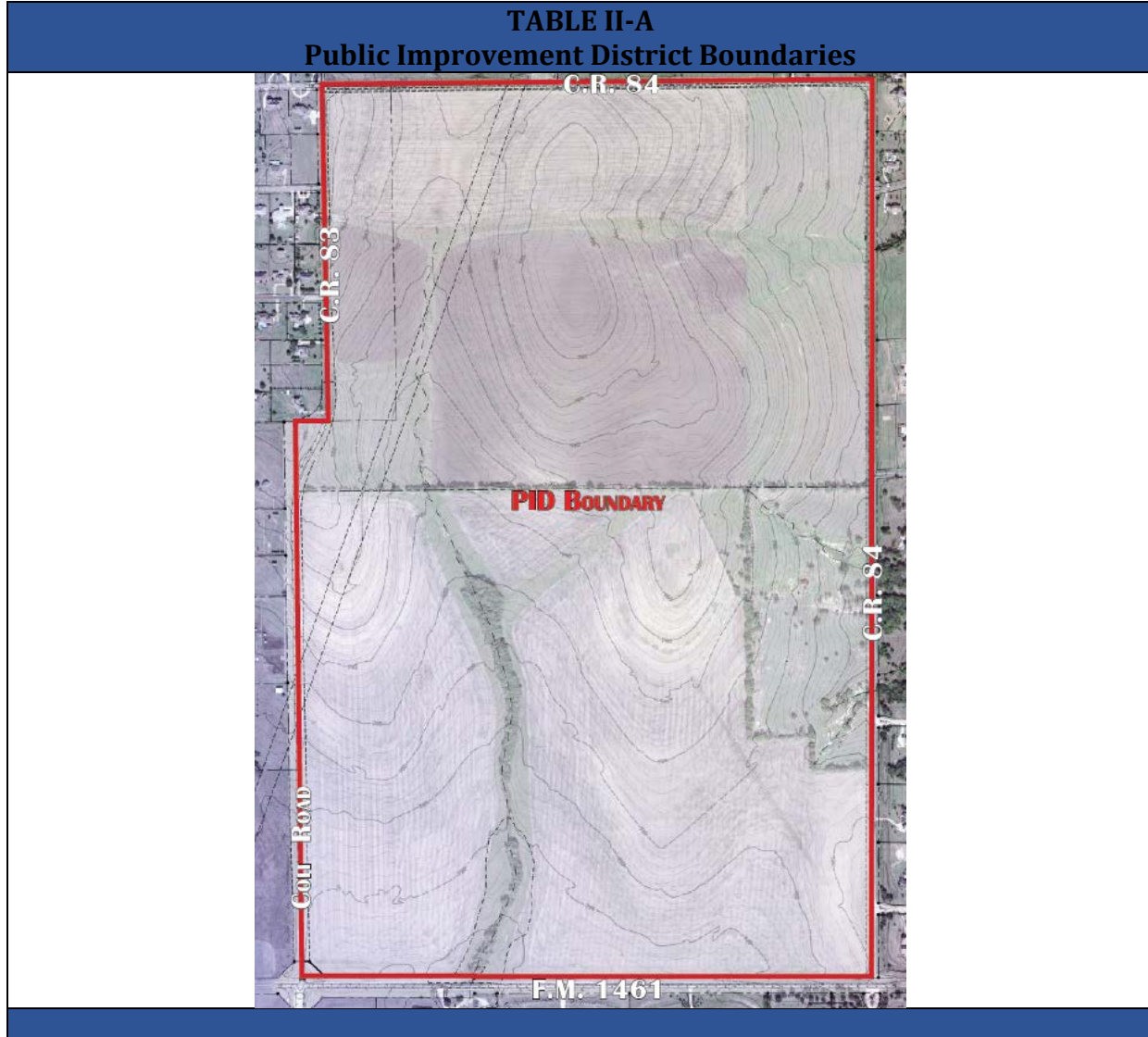
## Section II

### PROPERTY INCLUDED IN THE PID

#### A. Property Included in the PID

The PID is comprised of the Property. The PID is currently located entirely within the City's extraterritorial jurisdiction; but, the Property will be annexed into the City's corporate limits as provided for in the Development Agreement. The PID contains approximately 400.524 acres planned for development to include a combination of residential and commercial development as well as the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

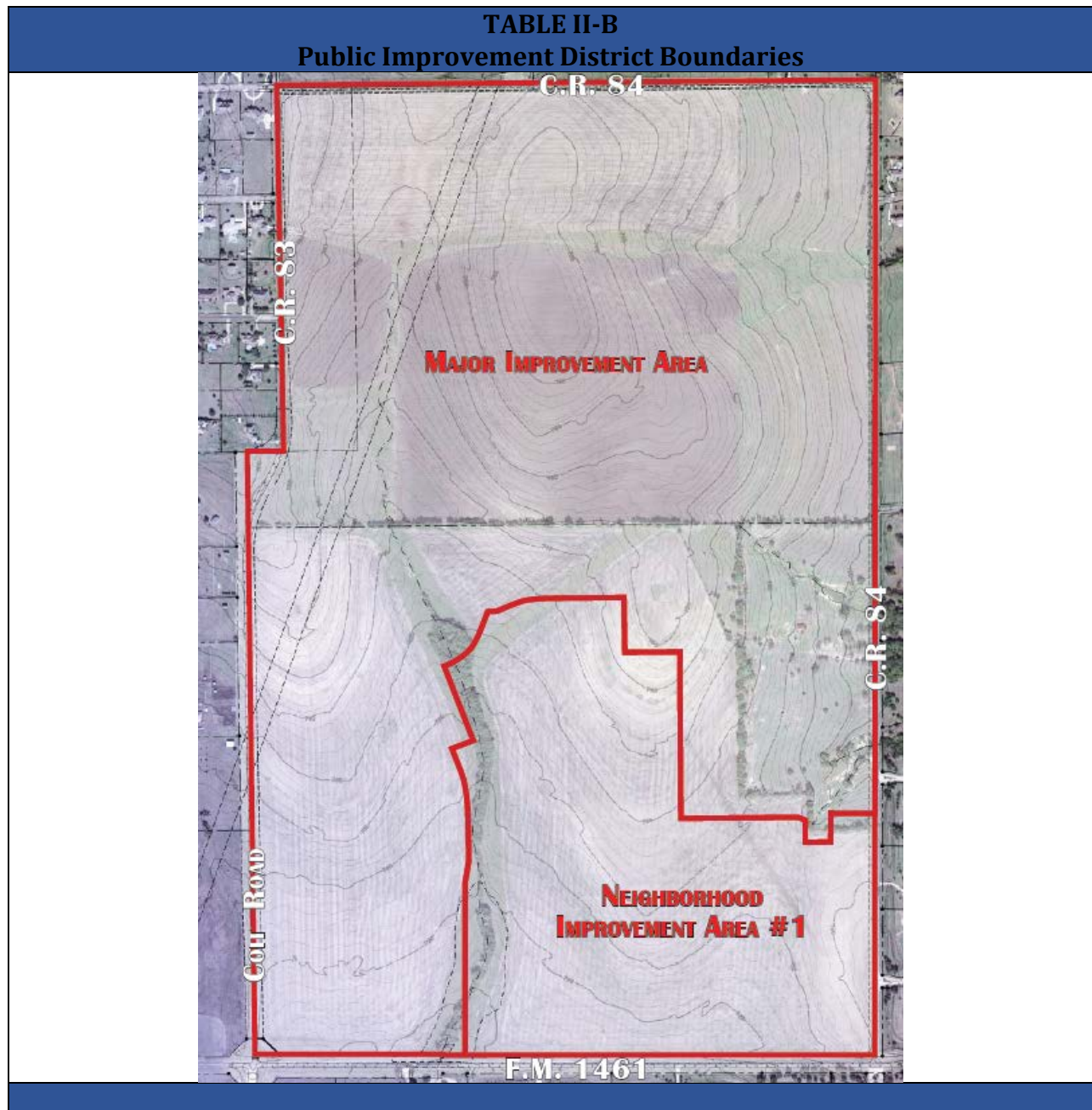
A map of the property within the PID is shown in Table II-A. Legal descriptions for all Parcels within the PID are included in Appendix D.



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

The Major Improvement Area consists of approximately 282.0 acres. Neighborhood Improvement Area # 1 consists of approximately 93.2 acres projected to consist of 290 single family residential units, to be developed in one phase and which will be specially benefitted by the Public Improvements described in **Section III.C.**

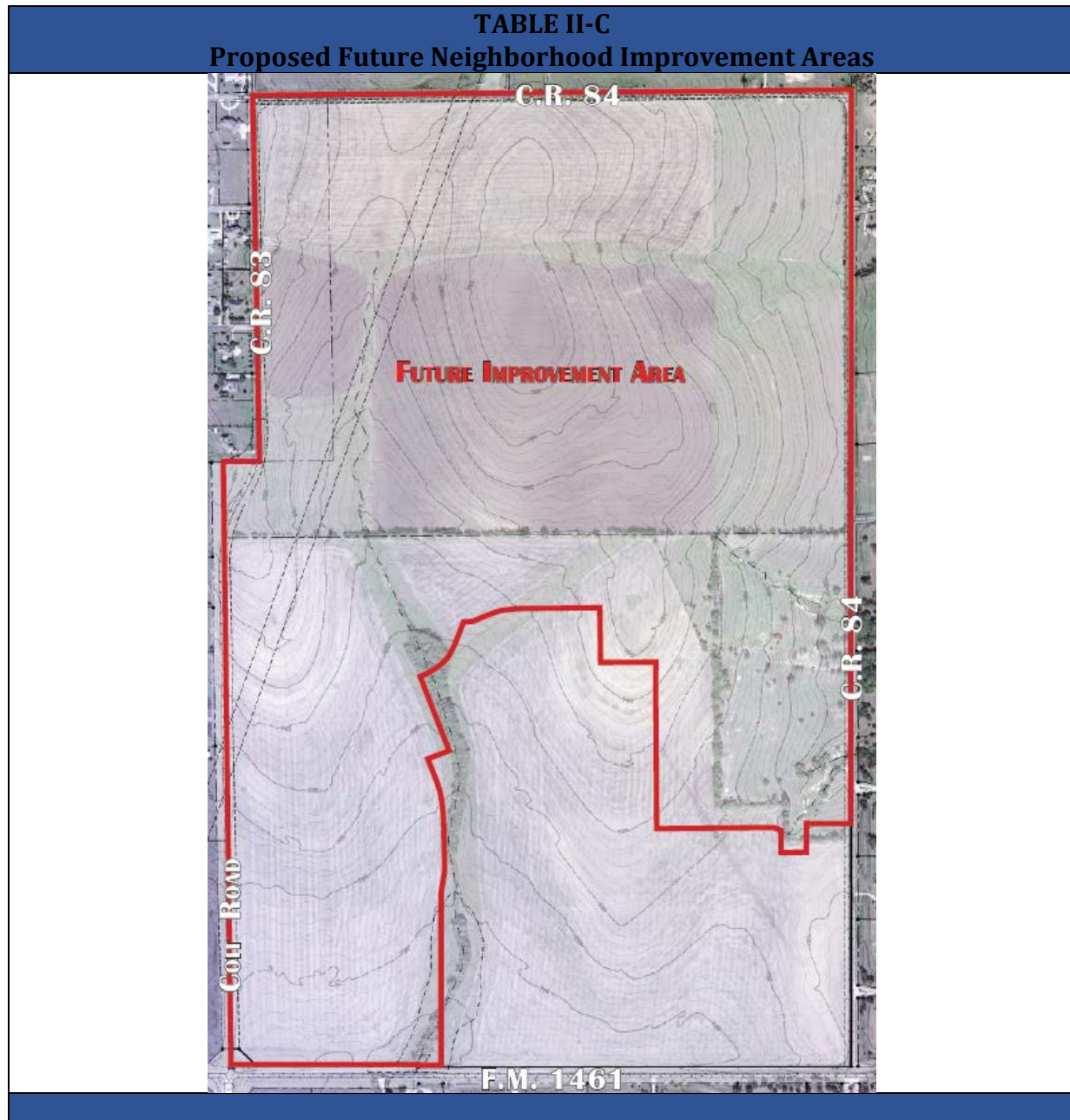
A map of the property within the PID and Neighborhood Improvement Area #1 is shown in **Table II-B.** Legal descriptions for all Parcels within the PID are included in **Appendix D.**



**C. Property Included in Future Neighborhood Improvement Areas**

As Future Neighborhood Improvement Areas are developed and in connection with the issuance of any Future Neighborhood Improvement Area Bonds, this Service and Assessment Plan will be amended to revise the table shown in **Section II.B** above (e.g. **Table II-B** will be revised to show the addition of such Future Neighborhood Improvement Area).

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





## Section III

### DESCRIPTION OF THE PUBLIC IMPROVEMENTS

#### A. Authorized Improvement Overview

Section 372.003 of the PID Act identifies the authorized improvements that a City may choose to undertake with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction or improvement of rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development recreation and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing.

The City has determined that of the improvements authorized under the PID Act, it will undertake at this time only those Public Improvements more particularly described in **Section III.B**, **Section III.C** and **Section III.D**. Any change to the list of Public Improvements, including any Future Neighborhood Improvement Area Improvements as described in **Section III.D**, will require the approval of the City.

## **B. Descriptions and Costs of Major Improvements**

The Major Improvements benefit the entire PID. However, Major Improvement Area Assessed Property does not include Neighborhood Improvement Area #1 Assessed Property; therefore the costs of the Major Improvements are allocated proportionally between Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property based on the costs of neighborhood improvements planned within their respective boundaries. Major Improvement Area Bonds will fund the Major Improvement Area's proportionate share of the costs of the Major Improvements (the "Major Improvement Area Projects"); and, Neighborhood Improvement Area #1 Bonds will fund both Neighborhood Improvement Area #1's proportionate share of the costs of the Major Improvements as well as the Neighborhood Improvement Area #1 Improvements (collectively, the "Neighborhood Improvement Area #1 Projects"). This cost allocation between the Major Improvement Area and Neighborhood Improvement Area #1 is shown in more detail on **Table IV-C**.

The Major Improvements are described below. **Table III-B** shows the Actual Costs of the Major Improvements. The Actual Cost to construct the Major Improvements is \$6,327,000. The costs shown in **Table III-B** may be revised in Annual Service Plan Updates.

The Actual Costs for Major Improvements are to be funded from (i) the proceeds of the Major Improvement Area Bonds, (ii) a portion of the proceeds of the Neighborhood Improvement Area #1 Bonds, and (iii) from funds contributed by the Developer, all as described herein.

A description of the Major Improvements follows:

- *Road Improvements*
  - The road improvement portion of the Major Improvements consists of the construction of perimeter road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Major Improvement Area Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements will be constructed according to City standards. The cost of the road improvements to be allocated to the Major Improvement Area is \$2,581,000. The cost of the road improvements to be allocated to the Neighborhood Improvements Area #1 is \$210,000.

- *Storm Drainage*
  - The storm drainage improvement portion of the Major Improvements consists of the construction of two detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements will be constructed according to City standards. The cost of storm drainage improvements to be allocated to the Major Improvement Area is \$1,599,000. The cost of storm drainage improvements to be allocated to the Neighborhood Improvement Area #1 is \$200,000.
- *Wastewater*
  - The wastewater improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Major Improvement Area Assessed Property. The wastewater improvements will be constructed according to City standards. The cost of the wastewater improvements to be allocated to the Major Improvement Area is \$276,000. The cost of the wastewater improvements, to be allocated to the Neighborhood Improvement Area #1 is \$35,000
- *Water*
  - The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be constructed according to City standards. The cost of the water improvements to be allocated to the Major Improvement Area is \$374,000. The cost of the water improvements to be allocated to the Neighborhood Improvement Area #1 is \$47,000
- *Open Space/Trail System*
  - The open space and trail system improvement portion of the Major Improvements consists of certain public open space and trail systems as described in the Development Agreement. The public open space and trail system improvements will be constructed according to City standards. The cost of the open space/trail system improvements to be allocated to the Major Improvement Area is \$60,000. The cost of the open space/trail system improvements to be allocated to the Neighborhood Improvement Area #1 is \$18,000.

**Table III-B  
Major Improvement Costs**

Description	NIA #1	MIA	Total
<i>Authorized Improvements</i>			
Road Improvements	\$ 210,000	\$ 2,581,000	\$ 2,791,000
Storm Drainage	200,000	1,599,000	1,799,000
Wastewater	35,000	276,000	311,000
Water	47,000	374,000	421,000
Open Space/Trail System	18,000	60,000	78,000
Soft Costs	102,000	825,000	927,000
<b>Total Authorized Improvements</b>	<b>\$ 612,000</b>	<b>\$ 5,715,000</b>	<b>\$ 6,327,000</b>

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

### C. Descriptions and Costs of City Contributed Major Improvements

The costs of the City Contributed Major Improvements are shown in **Table III-C**. The costs shown in **Table III-C** may be revised in an Annual Service Plan Updates. The total costs for the water and sewer improvements described in this Section III-C is \$24,665,630 and the prorated amount of \$2,010,000 of such costs are allocated to the PID as the City Contributed Major Improvements are provided by the City.

**Section IV** describes the allocation of the Actual Costs of the City Contributed Major Improvements and the assessment methodology for the determining the Special Assessments related to the City Contributed Major Improvements. **Table V-C** shows the amount of funds to be spent by the City on the City Contributed Major Improvements. As provided in the Development Agreement and described in more detail in **Section VI.C**, the City Contributed Major Improvements will be financed by the City and the City will be reimbursed for such expenditures with the sum of each Annual Installment Allocable to the City Contributed Major Improvements as offset by applicable credits.

A description of the City Contributed Major Improvements follows:

- *Wastewater*
  - The wastewater system portion of the City Contributed Major Improvements based on wastewater system models consists of a combination of sanitary sewer trunk mains of various diameters that are generally PVC pipe, a lift station, force mains, manholes and other sewer main appurtenances. The wastewater system improvements will be constructed according to City standards. The total cost of the City wastewater system improvements is \$10,867,000. The cost of the wastewater system portion of the City Contributed Major Improvements allocated to the Assessed Property is \$916,000.



- *Water*
  - The water distribution system portion of the City Contributed Major Improvements based on the water models consists of a combination of trunk main of various diameters that are generally PVC pipe, matching gate valves, fire hydrants, a possible booster pump station, and associated water main appurtenances. The water distribution system improvements will be constructed according to City standards. The total cost of the City water system improvements is \$9,182,000. The cost of the water distribution system portion of the City Contributed Major Improvements allocated to the Assessed Property is \$911,000.

Table III-C City Contributed Major Improvement Costs					
Description		NIA #1		MIA	Total
PID Benefit of Authorized Improvements					
Wastewater	\$	215,000	\$	701,000	\$ 916,000
Water		214,000		697,000	911,000
Contingency		43,000		140,000	183,000
Total PID Benefit of Authorized Improvements		\$	472,000	\$ 1,538,000	\$ 2,010,000

Note: Costs provided by City staff. The figures shown in Table III-C may be revised in an Annual Service Plan Updates.

**D. Descriptions and Costs of Neighborhood Improvement Area #1 Improvements**

The Neighborhood Improvement Area #1 Improvements are described below. **Table III-D** shows the estimated Actual Costs to construct the Neighborhood Improvement Area #1 Improvements are \$4,545,000 and are distinct from Neighborhood Improvement Area #1's allocable share of the Major Improvements described above in **Section III.B**. The proceeds of the Neighborhood Improvement Area #1 Bonds will only fund the Neighborhood Improvement Area #1 Projects which benefit Neighborhood Improvement Area #1 Assessed Property. The Actual Costs shown in **Table III-D** may be revised through Annual Service Plan Updates.

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

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

- *Road Improvements*
  - The road improvement portion of the Neighborhood Improvement Area #1 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #1 Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements will be constructed according to City standards. The cost of these road improvements is \$2,241,000.
- *Wastewater*
  - The wastewater improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #1 Assessed Property. The wastewater improvements will be constructed according to City standards. The cost of these wastewater improvements is \$546,000
- *Water*
  - The water improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #1 Assessed Property. The water improvements will be constructed according to City standards. The cost of these water improvements is \$568,000.
- *Public Open Space and Trail Systems*
  - The public open space and trail system improvement portion of the Neighborhood Improvement Area #1 Improvements consists of certain public open space and trail systems as described in the Development Agreement. The public open space and trail system improvements will be constructed according to City standards. The cost for the public open space and trail system improvements is \$150,000.

Table III-D				
Costs of Neighborhood Improvement Area #1 Projects				
Description	Major	Onsite	Total	
<i>Authorized Improvements</i>				
Road Improvements	\$ 210,000	\$ 2,031,000	\$ 2,241,000	
Storm Drainage	200,000	-	200,000	
Wastewater	35,000	511,000	546,000	
Water	47,000	521,000	568,000	
Open Space/Trail System	18,000	132,000	150,000	
Soft Costs	102,000	738,000	840,000	
<b>Total Authorized Improvements</b>	<b>\$ 612,000</b>	<b>\$ 3,933,000</b>	<b>\$ 4,545,000</b>	

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

**E. Future Neighborhood Improvement Area Improvements**

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside each Future Neighborhood Improvement Area (e.g. a **Table III-E** will be added to show the costs for the specific Future Neighborhood Improvement Area Improvements financed within the specific Future Neighborhood Improvement Area being developed.)

## Section IV

### ASSESSMENT PLAN

#### A. Introduction

The PID Act requires the City Council to apportion the cost of the Public Improvements based on the special benefits conferred to each Parcel from the Public Improvements. The PID Act provides that the Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements.

**Table IV-C** details the allocation of costs of the Major Improvements between the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. **Table IV-D** details the allocation of costs of the City Contributed Major Improvements between the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. The Annual Installments Allocable to the City Contributed Major Improvements are allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property in the same manner using the allocation percentages calculated in **Table IV-C**. **Table IV-E** details the allocation of costs of the Neighborhood Improvement Area #1 Projects which consist of Neighborhood Improvement Area #1's proportionate share of the costs of the Major Improvements and all of the costs of the Neighborhood Improvement Area #1 Improvements.

This section of this Service and Assessment Plan is intended to describe the special benefit conferred to each Parcel within the PID as a result of the Major Improvements, the City Contributed Major Improvements, and the Neighborhood Improvement Area #1 Improvements, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements, the City Contributed Major Improvements, and Neighborhood Improvement Area #1 Improvements to Parcels or Lots so that there is an equal share of the Actual Cost being apportioned to Parcels or Lots similarly benefited. The determination by the City Council of the assessment methodology set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owners and all future owners and developers of any Assessed Property.

The timetable for the development of Future Neighborhood Improvement Areas are difficult to establish at this time and, as such, the special benefit conferred by Future Neighborhood Improvement Area Improvements, if any, cannot be determined with absolute certainty. Accordingly, it is hereby understood and acknowledged by the City and the Owner that the Special Assessments associated with the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds are the only Special Assessments that can be addressed with reasonable certainty in this SAP. As a result, this SAP will need to be amended by the City Council, if and when a Future Neighborhood Improvement Area is developed and Future Neighborhood Improvement Area Bonds, if any, are issued.

**B. Special Benefit**

The Assessed Property must receive a direct and special benefit from the Public Improvements, which must be equal to or greater than the amount of the Special Assessments. The Major Improvements are provided for the benefit of the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property; and, the Neighborhood Improvement Area #1 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #1 Assessed Property.

When the City Council approved this SAP, the Owner owned 100% of the Major Improvement Area Assessed Property and Neighborhood Improvement Area #1 Assessed Property. The Owner has acknowledged that the Major Improvements and Neighborhood Improvement Area #1 Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) this SAP and the Assessment Ordinance, and (iii) the levying of Special Assessments on the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property.

The City Council determined that funding the Actual Costs for the Major Improvements, including the portion of the City Contributed Major Improvements that benefit the Assessed Property, and the Neighborhood Improvement Area #1 Improvements through the PID is beneficial to the City and the Assessed Property. Accordingly, the Major Improvements, including the portion of the City Contributed Major Improvements that benefit the Assessed Property, and the Neighborhood Improvement Area #1 Improvements confer a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

### C. Allocation of Actual Costs of Major Improvements

The Major Improvements will provide a special benefit to the Property, other than the Non-Benefited Property, in the Major Improvement Area and the Property, other than the Non-Benefited Property, in the Neighborhood Improvement Area #1. The Actual Costs of the Major Improvements are, therefore, allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property, as shown in **Table IV-C**. The costs detailed in **Table IV-C** are subject to revision through the Annual Service Plan Updates, but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-C Cost Allocation of Major Improvements					
Authorized Improvement	Total Cost (a)	NIA #1 Major Improvements		MIA Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Road Improvements	\$ 2,791,000	8%	\$ 210,000	92%	\$ 2,581,000
Storm Drainage	1,799,000	11%	200,000	89%	1,599,000
Wastewater	311,000	11%	35,000	89%	276,000
Water	421,000	11%	47,000	89%	374,000
Open Space/Trail System	78,000	23%	18,000	77%	60,000
<i>Subtotal</i>	<b>\$ 5,400,000</b>		<b>\$ 510,000</b>		<b>\$ 4,890,000</b>
Soft Costs	\$ 927,000	11%	\$ 102,000	89%	\$ 825,000
<b>Total Authorized Improvements</b>	<b>\$ 6,327,000</b>		<b>\$ 612,000</b>		<b>\$ 5,715,000</b>

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

### D. Allocation of Actual Costs of City Contributed Major Improvements

The City Contributed Major Improvements will provide a special benefit to the Property, other than the Non-Benefited Property, in the Major Improvement Area and to the Property, other than the Non-Benefited Property, in the Neighborhood Improvement Area #1. The Actual Costs of the City Contributed Major Improvements have been calculated by the City and are allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property, as shown in **Table IV-D**. The costs detailed in **Table IV-D** represent only estimates and are subject to revision through the Annual Service Plan Updates, but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-D Cost Allocation of City Contributed Major Improvements					
Authorized Improvement	Total Cost (a)	MIA Major Improvements		NIA #1 Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Wastewater	\$ 916,000	77%	\$ 701,000	23%	\$ 215,000
Water	911,000	77%	697,000	23%	214,000
Contingency	183,000	77%	140,000	23%	43,000
<b>Total Authorized Improvements</b>	<b>\$ 2,010,000</b>		<b>\$ 1,538,000</b>		<b>\$ 472,000</b>

(a) See Table III-C for details.

#### E. Allocation of Actual Costs of Neighborhood Improvement Area #1 Projects

The Neighborhood Improvement Area #1 Projects include the Neighborhood Improvement Area #1 Improvements which will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #1, plus an allocable share of the Major Improvements as described in **Section IV.C** above. The Actual Costs of the Neighborhood Improvement Area #1 Projects are, therefore, allocated entirely to Neighborhood Improvement Area #1 Assessed Property, as shown in **Table IV-E**. The costs detailed in **Table IV-E** are subject to revision through the Annual Service Plan Updates, but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-E Cost Allocation of Neighborhood Improvement Area #1 Projects					
Authorized Improvement	Total Cost (a)	NIA #1 Major Improvements		NIA #1 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Road Improvements	\$ 2,241,000	9%	\$ 210,000	91%	\$ 2,031,000
Storm Drainage	200,000	100%	200,000	0%	-
Wastewater	546,000	6%	35,000	94%	511,000
Water	568,000	8%	47,000	92%	521,000
Open Space/Trail System	150,000	12%	18,000	88%	132,000
<b>Subtotal</b>	<b>\$ 3,705,000</b>		<b>\$ 510,000</b>		<b>\$ 3,195,000</b>
Soft Costs	\$ 840,000	12%	\$ 102,000	88%	\$ 738,000
<b>Total Authorized Improvements</b>	<b>\$ 4,545,000</b>		<b>\$ 612,000</b>		<b>\$ 3,933,000</b>

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

#### F. Allocation of Actual Costs of Future Improvement Area Improvements

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside such Future Neighborhood Improvement Areas (e.g. **Table IV-F** will be created and amended to show the allocation of Actual Costs for Future Neighborhood Improvement Area Improvements.)

## **G. Special Assessment Methodology**

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

- *Assessment Methodology for Major Improvement Area*

For purpose of this SAP, the City Council has determined that the Actual Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Special Assessment across all Parcels and Lots within the Major Improvement Area based on the ratio of the estimated build out value of each Lot to the total build out value for all Parcels. **Table IV-G.1** summarizes the allocation of the Special Assessments relating to the Major Improvement Area Bonds for the Assessed Property.

Based on the costs provided by the Owner for the Public Improvements, the City Council has determined that the benefit to the Assessed Property from the Public Improvements is at least equal to the Special Assessments levied on the Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in the Major Improvement Area is shown on the Assessment Roll, attached as **Appendix A**, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-G.1** summarizes the initial allocation of the Special Assessment relating to the Major Improvement Area Bonds for the Major Improvement Area Assessed Property at the time the Assessment Ordinance relating to the Major Improvement Area Bonds was adopted by the City Council. This SAP will be modified by the City Council as appropriate based on the actual amount of Major Improvement Area Bonds that are sold.



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

	Lot Size	Units/SF	Estimated Build Out Value	Total Special Assessment	Annual Installment (1 <sup>st</sup> Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivalent Tax Rate (per \$100/AV)
<b>Phase 2</b>	50'	68	\$ 24,550,788	\$ 423,609	\$ 39,112	\$ 6,230	\$ 575	\$ 0.16
	60'	115	\$ 49,373,985	\$ 851,918	\$ 78,659	\$ 7,408	\$ 684	\$ 0.16
	70'	44	\$ 22,099,352	\$ 381,311	\$ 35,207	\$ 8,666	\$ 800	\$ 0.16
	HOA			\$ 16,736	\$ 4,058			
	<b>Subtotal</b>	<b>227</b>	<b>\$ 96,024,125</b>	<b>\$ 1,673,573</b>	<b>\$ 157,035</b>			
<b>Phase 3</b>	50'	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	60'	154	\$ 69,115,816	\$ 1,192,551	\$ 109,971	\$ 7,744	\$ 714	\$ 0.16
	70'	99	\$ 51,792,642	\$ 893,650	\$ 82,408	\$ 9,027	\$ 832	\$ 0.16
	HOA			\$ 21,073	\$ 5,352			
	<b>Subtotal</b>	<b>253</b>	<b>\$ 120,908,458</b>	<b>\$ 2,107,273</b>	<b>\$ 197,730</b>			
<b>Phase 4</b>	50'	145	\$ 56,452,560	\$ 974,054	\$ 89,969	\$ 6,718	\$ 620	\$ 0.16
	60'	80	\$ 37,362,000	\$ 644,658	\$ 59,544	\$ 8,058	\$ 744	\$ 0.16
	70'	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	HOA			\$ 16,351	\$ 3,909			
	<b>Subtotal</b>	<b>225</b>	<b>\$ 93,814,560</b>	<b>\$ 1,635,063</b>	<b>\$ 153,422</b>			
<b>Phase 5</b>	50'	112	\$ 45,109,792	\$ 778,342	\$ 71,837	\$ 6,949	\$ 641	\$ 0.16
	60'	88	\$ 42,484,992	\$ 733,052	\$ 67,657	\$ 8,330	\$ 769	\$ 0.16
	70'	41	\$ 23,105,550	\$ 398,672	\$ 36,795	\$ 9,724	\$ 897	\$ 0.16
	TH	135	\$ 33,750,000	\$ 582,335	\$ 53,747	\$ 4,314	\$ 398	\$ 0.16
	Area F	53,143	\$ 6,111,468	\$ 105,450	\$ 9,732	\$ 1.98	\$ 0.18	\$ 0.16
	HOA			\$ 26,241	\$ 6,456			
	<b>Subtotal</b>	<b>376</b>	<b>\$ 150,561,802</b>	<b>\$ 2,624,092</b>	<b>\$ 246,225</b>			
<b>Total</b>		<b>1,081</b>	<b>\$ 461,308,945</b>	<b>\$ 8,040,000</b>	<b>\$ 754,412</b>			

Note: Estimates based on information available as of XX/XX/15, the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above estimate assumes an average 7.5% interest rate and a 30 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

- Assessment Methodology for City Contributed Major Improvements*

For purpose of this SAP, the City Council has determined that the Actual Costs of the City Contributed Major Improvements to be financed with the Annual Installment Allocable to the City Contributed Major Improvements shall be allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property by spreading the entire Special Assessment across all Parcels and Lots within the Major Improvement Area and Neighborhood Improvement Area #1 based on the ratio of the estimated build out value of each Lot to the total build out value for all Parcels. The Annual Installment Allocable to the City Contributed Major Improvements is part of the Annual Installment of the Special Assessment levied against the Assessed Property. In no event will the Annual Installment Allocable to the City Contributed Major Improvements exceed 8.25% of the debt service on the City Certificates of Obligation financing the City Contributed Major Improvements.

Based on the costs for the City Contributed Major Improvements, the City Council has determined that the benefit to the Assessed Property from the City Contributed Major Improvements is at least equal to the Special Assessments related to City Contributed Major Improvements levied on the Assessed Property.

As provided in the Development Agreement, the City will finance the Actual Costs, as estimated in **Table III-C**, of the City Contributed Major Improvements from a portion of the proceeds from the issuance and sale of its “City of Celina, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015” and any other certificates of obligation issued from time to time by the City to the extent a portion of the proceeds of such certificates of obligation are dedicated to fund a portion of the costs of the City Contributed Major Improvements (collectively, the “**City Certificates of Obligation**”). The City will be reimbursed for such Actual Costs of the City Contributed Major Improvements from the collection of the Annual Installments Allocable to the City Contributed Major Improvements. In accordance with the Development Agreement, the Annual Installment Allocable to the City Contributed Major Improvements will be offset each year by the City Contributed Major Improvement Credit Amount. The offset credit provided by the City Contributed Major Improvement Credit Amount will be calculated as described below in **Section VI.C**.

The Special Assessments and Annual Installments, including the Annual Installment Allocable to the City Contributed Major Improvements, for each Parcel or Lot is shown on the Assessment Roll, attached as **Appendix C**, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act.

- *Assessment Methodology for Neighborhood Improvement Area #1*

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #1 Projects to be financed with the Neighborhood Improvement Area #1 Bonds shall be allocated to the Neighborhood Improvement Area #1 Assessed Property by spreading the entire Special Assessment across all Lots within the Neighborhood Improvement Area #1 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #1. **Table IV-G.2** summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #1 Assessed Property.

Based on the costs provided by the Owner for the Neighborhood Area #1 Projects, the City Council has determined that the benefit to the Neighborhood Area #1 Assessed Property from the Neighborhood Area Public Projects is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #1 are shown on the Assessment Roll, attached as **Appendix B**, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-G.2** summarizes the initial allocation of the Special Assessment relating to the Neighborhood Improvement Area #1 Bonds for the Neighborhood Improvement Area #1 Assessed Property at the time the Assessment Ordinance relating to the Neighborhood Improvement Area #1 Bonds was adopted by the City Council. This SAP will be modified by the City Council as appropriate based on the actual amount of Neighborhood Improvement Area #1 Bonds that are sold.

Table IV-G.2 Neighborhood Improvement Area #1 Special Assessment Allocation								
	Lot Size	Units/SF	Estimated	Total Special	Annual	Special	Annual	Equivalent
			Build Out Value	Assessment	Installment (1st Full Year After Cap I)	Assessment Per Unit/SF	Installment Per Unit/SF	Tax Rate (per \$100/AV)
Phase 1	50'	96	\$ 32,545,536	\$ 1,595,207	\$ 136,939	\$ 16,617	\$ 1,426	\$ 0.42
	60'	111	\$ 45,080,097	\$ 2,209,584	\$ 189,680	\$ 19,906	\$ 1,709	\$ 0.42
	70'	83	\$ 39,321,084	\$ 1,927,308	\$ 165,448	\$ 23,221	\$ 1,993	\$ 0.42
	HOA			\$ 57,900	\$ 4,970			
	<b>Total</b>	<b>290</b>	<b>\$ 116,946,717</b>	<b>\$ 5,790,000</b>	<b>\$ 497,037</b>			

Note: Estimates based on information available as of XX/XX/15, the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above estimate assumes an average 6.25% interest rate and a 30 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

- *Assessment Methodology for Future Neighborhood Improvement Areas*

When and if the Future Neighborhood Improvement Areas are developed and the issuance of Future Neighborhood Improvement Area Bonds are contemplated, this SAP will be amended to determine the assessment methodology necessary to apply equal shares of the Actual Costs of Future Neighborhood Improvement Area Improvements on Assessed Property similarly benefited within that Future Neighborhood Improvement Area.

## H. **Special Assessment and Annual Installments**

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

**I. Administrative Expenses**

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel or Lot based on the amount of outstanding assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, and the City Contributed Major Improvement Assessment Roll shown on **Appendix A**, **Appendix B** and **Appendix C**, respectively, which are subject to revision through Annual Service Plan Updates.

**J. Excess Interest Rate**

Pursuant to the PID Act, the interest rate for Special Assessments may exceed the actual interest rate per annum paid on bonds issued by a PID by no more than one half of one percent (0.50%) per annum, (the "Excess Interest Rate"). Forty percent (40.0%) of the funds generated by the Excess Interest Rate (i.e. 0.20%) per annum will be dedicated to fund the Prepayment Reserve as described in **Section IV.K** below. The remaining sixty percent (60.0%) balance of the funds generated by the Excess Interest Rate (i.e. 0.30%) per annum is dedicated to the Delinquency Reserve as described in **Section IV.L** below.

**K. Prepayment Reserve**

As described above, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of a Special Assessment and the date on which related PID Bonds are actually redeemed (the "**Prepayment Reserve**"). The Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the related PID Bonds, but in no event will the annual collections be more than 0.20% per annum higher than the actual interest rate paid on the related PID Bonds. If the PID Act is subsequently amended to allow a prepayment of a Special Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled PID Bond payments to be charged upon the prepayment of the Special Assessment, the 0.20% per annum allocated to fund the associated interest charged between the date of prepayment of the Special Assessment and the date on which PID Bonds are actually prepaid may be eliminated at the election of the City. If the Prepayment Reserve requirement is so eliminated or in a given year the additional reserve is fully funded at 1.5% of the par amount of the PID Bonds, the City can allocate the Prepayment Reserve component of the Excess Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the Indenture.

**L. Delinquency Reserve**

As described above, a portion of the funds generated by the Excess Interest Rate will be allocated to offset any possible delinquent payments. This additional reserve (the "**Delinquency Reserve**") shall be funded each year up to 4.0% of the par amount of the related PID Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% per annum higher than the actual interest rate paid on the related PID Bonds. If in a given year the additional reserve is fully funded at 4.0% of the par amount of the related PID Bonds, the City can allocate the Delinquency Reserve component of the Excess Interest Rate collected during that year to redeem PID Bonds as set forth in the Indenture.

## Section V

### SERVICE PLAN

The PID Act requires the Service Plan (i) cover a period of at least five years, and (ii) define the annual projected costs and indebtedness for the Public Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 36 months for the Major Improvement Area Projects to be constructed. It is anticipated that it will take approximately 18 months for the Neighborhood Improvement Area #1 Projects to be constructed.

The Actual Costs for the Major Improvement Area Projects plus costs related to the issuance of the Major Improvement Area Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$8,040,000 as shown in **Table V-A**. The Actual Costs for the Neighborhood Improvement Area #1 Projects plus costs related to the issuance of the Neighborhood Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$5,790,000 as shown in **Table V-B**. The Actual Costs for the City Contributed Major Improvements plus costs related to the financing of the City Contributed Major Improvements is \$2,120,000 as shown in **Table V-C**. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the estimated costs of the Public Improvements, and updating Assessment Roll shown on **Appendix A**, **Appendix B**, and **Appendix C**. Any update to this SAP is herein referred as an “Annual Service Plan Update.”

**Table V-A** summarizes the sources and uses of funds required to construct the Major Improvement Area Projects, establish the PID, and issue the Major Improvement Area Bonds. The sources and uses of funds shown in **Table V-A** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

**Table V-B** summarizes the sources and uses of funds required to construct the Neighborhood Improvement Area #1 Projects, establish the PID, and issue the Neighborhood Improvement Area #1 Bonds. The sources and uses of funds shown in **Table V-B** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

**Table V-C** summarizes the sources and uses of funds required to construct the City Contributed Major Improvements allocable to the PID. The sources and uses of funds shown in **Table V-C** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs.

Table V-A Major Improvement Area Bonds Sources and Uses of Funds	
Sources of Funds	
Gross Bond Amount	\$ 8,040,000
Owner Contribution (a)	-
	<u>\$ 8,040,000</u>
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	\$ 5,715,000
Developer's Counsel/SAP/Appraisal	98,829
	<u>\$ 5,813,829</u>
Other Fund Deposits:	
Debt Service Reserve Fund (c)	\$ 653,930
Capitalized Interest (d)	1,020,075
Additional Proceeds	2,448
	<u>\$ 1,676,453</u>
Cost of Issuance:	<u>\$ 336,598</u>
Underwriter's Discount/Underwriter' Counsel (e):	<u>\$ 213,121</u>
	<u>\$ 8,040,000</u>
(a) Owners will fund all costs not covered by the PID Bonds. (b) See Table III-B and Table IV-C for details. (c) The PID Bonds will include a debt service reserve fund equal to the average annual debt service. (d) The PID Bonds will include 18 months of capitalized interest. (e) The PID Bonds will have a 2.58% Underwriter's Discount and Underwriter's Counsel Fee.	

Table V-B Neighborhood Improvement Area #1 Bonds Sources and Uses of Funds	
Sources of Funds	
Gross Bond Amount	\$ 5,790,000
Owner Contribution (a)	-
	<u>\$ 5,790,000</u>
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	\$ 4,545,000
Developer's Counsel/SAP/Appraisal	71,171
	<u>\$ 4,616,171</u>
Other Fund Deposits:	
Debt Service Reserve Fund (c)	\$ 412,100
Capitalized Interest (d)	357,247
Additional Proceeds	-
	<u>\$ 769,347</u>
Cost of Issuance:	<u>\$ 251,002</u>
Underwriter's Discount/Underwriter' Counsel (e):	<u>\$ 153,479</u>
	<u>\$ 5,790,000</u>
(a) Owners will fund all costs not covered by the PID Bonds. (b) See Table III-D and Table IV-E for details. (c) The PID Bonds will include a debt service reserve fund equal to the average annual debt service. (d) The PID Bonds will include 18 months of capitalized interest. (e) The PID Bonds will have a 2.58% Underwriter's Discount and Underwriter's Counsel Fee.	

Table V-C City Contributed Major Improvements Sources and Uses of Funds	
Sources of Funds	
Gross Share of City Certificates of Obligation	<u>\$ 2,120,000</u>
Uses of Funds	
Authorized Improvements (a)	<u>\$ 2,010,000</u>
Financing Costs:	<u>\$ 110,000</u>
	<u>\$ 2,120,000</u>
(a) See Table III-C and IV-D for details.	

The projected Annual Installments for the first five years after the approval of this SAP for the Major Improvement Area Bonds are presented in **Table V-D**. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-D Major Improvement Area Bonds Projected Annual Installments										
Period Ending Sept. 1	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments	
2016	\$ -	\$ 417,075	\$ 30,000	\$ -	\$ -	\$ 27,805	\$ -	\$ (417,075)	\$ 57,805	
2017	\$ -	\$ 603,000	\$ 30,600	\$ -	\$ -	\$ 40,200	\$ -	\$ (603,000)	\$ 70,800	
2018	\$ 80,000	\$ 603,000	\$ 31,212	\$ 16,080	\$ 24,120	\$ -	\$ -	\$ -	\$ 754,412	
2019	\$ 85,000	\$ 597,000	\$ 31,836	\$ 15,920	\$ 23,880	\$ -	\$ -	\$ -	\$ 753,636	
2020	\$ 95,000	\$ 590,625	\$ 32,473	\$ 15,750	\$ 23,625	\$ -	\$ -	\$ -	\$ 757,473	
2021	\$ 100,000	\$ 583,500	\$ 33,122	\$ 15,560	\$ 23,340	\$ -	\$ -	\$ -	\$ 755,522	
<b>Total</b>	<b>\$ 360,000</b>	<b>\$ 3,394,200</b>	<b>\$ 189,244</b>	<b>\$ 63,310</b>	<b>\$ 94,965</b>	<b>\$ 68,005</b>	<b>\$ -</b>	<b>\$ (1,020,075)</b>	<b>\$ 3,149,649</b>	

Note: The Annual Projected Debt Service and Administrative Expenses are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on an average 7.5% interest rate and a 30 year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at a rate of 2.0% per year.

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #1 Bonds are presented in **Table V-E**. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-E Neighborhood Improvement Area #1 Bonds Projected Annual Installments										
Period Ending Sept. 1	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments	
2016	\$ -	\$ 250,297	\$ 30,000	\$ -	\$ -	\$ 20,024	\$ -	\$ (250,297)	\$ 50,024	
2017	\$ -	\$ 361,875	\$ 30,600	\$ -	\$ -	\$ 28,950	\$ -	\$ (106,951)	\$ 314,474	
2018	\$ 75,000	\$ 361,875	\$ 31,212	\$ 11,580	\$ 17,370	\$ -	\$ -	\$ -	\$ 497,037	
2019	\$ 80,000	\$ 357,188	\$ 31,836	\$ 11,430	\$ 17,145	\$ -	\$ -	\$ -	\$ 497,599	
2020	\$ 85,000	\$ 352,188	\$ 32,473	\$ 11,270	\$ 16,905	\$ -	\$ -	\$ -	\$ 497,835	
2021	\$ 90,000	\$ 346,875	\$ 33,122	\$ 11,100	\$ 16,650	\$ -	\$ -	\$ -	\$ 497,747	
<b>Total</b>	<b>\$ 330,000</b>	<b>\$ 2,030,297</b>	<b>\$ 189,244</b>	<b>\$ 45,380</b>	<b>\$ 68,070</b>	<b>\$ 48,974</b>	<b>\$ -</b>	<b>\$ (357,247)</b>	<b>\$ 2,354,717</b>	

Note: The Annual Projected Debt Service and Administrative Expenses are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on an average 6.25% interest rate and a 30 year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at a rate of 2.0% per year.



The projected Annual Installment Allocable to the City Contributed Major Improvements for the first five years after the approval of this SAP for the City Contributed Major Improvements is presented in **Table V-F**.

<b>Table V-F</b> <b>City Contributed Major Improvements</b> <b>Projected Annual Installments</b>				
	<b>Period Ending</b> <b>Sept. 30</b>	<b>Principal</b> <b>Payments</b>	<b>Interest Expense</b>	<b>Annual PID</b> <b>Installments</b>
	2016	\$ -	\$ 102,552	\$ 102,552
	2017	\$ 80,000	\$ 90,483	\$ 170,483
	2018	\$ 85,000	\$ 88,520	\$ 173,520
	2019	\$ 85,000	\$ 86,189	\$ 171,189
	2020	\$ 90,000	\$ 83,617	\$ 173,617
	2021	\$ 100,000	\$ 80,603	\$ 180,603
	<b>Total</b>	<b>\$ 440,000</b>	<b>\$ 531,963</b>	<b>\$ 971,963</b>
<b>Note: The projected annual installments are based on debt service estimates with an average 4.11% interest rate and a 20-year term for the initial series of Certificates of Obligation. The projected annual installments will be reduced by the City Contributed Major Improvement Credit as described in Section VI.C.</b>				

## Section VI

### TERMS OF THE SPECIAL ASSESSMENTS

**A. Amount of Special Assessments and Annual Installments for Parcels Located Within the Major Improvement Area**

The Special Assessments and Annual Installments for the Major Improvement Area Assessed Property are shown on the Major Improvement Area Assessment Roll in **Appendix A**. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the Major Improvement Area Bonds, (ii) the Major Improvement Area's portion of the Annual Installment Allocable to the City Contributed Major Improvements after application of the City Contributed Major Improvement Credit Amount, (iii) to fund the Prepayment Reserve for the Major Improvement Area Bonds, (iv) to fund the Delinquency Reserve for the Major Improvement Area Bonds, and (v) to cover the Administrative Expenses of the Major Improvement Area.

**B. Amount of Special Assessments and Annual Installments for Parcels Located Within Neighborhood Improvement Area #1**

The Special Assessments and Annual Installments for each Neighborhood Improvement Area #1 Assessed Property are shown on the Neighborhood Improvement Area #1 Assessment Roll in **Appendix B**. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Area #1 Bonds, (ii) the Neighborhood Improvement Area #1's portion of the Annual Installment Allocable to the City Contributed Major Improvements after application of the City Contributed Major Improvement Credit Amount, (iii) to fund the Prepayment Reserve for the Neighborhood Improvement Area #1 Bonds, (iv) to fund the Delinquency Reserve for the Neighborhood Improvement Area #1 Bonds, and (v) to cover the Administrative Expenses of Neighborhood Improvement Area #1.

**C. Amount of Assessments and Annual Installments Reduced by City Contributed Major Improvement Credit Amount**

The Special Assessments and Annual Installments for the Assessed Property related to the City Contributed Major Improvements are shown on the City Contributed Major Improvement Assessment Roll in **Appendix C**. The Annual Installments for each Parcel shall be calculated by taking into consideration any credit to the Annual Installment Allocable to the City Contributed Major Improvements owed to a Parcel for a particular year representing the annual City Contributed Major Improvement Credit Amount applied first on a Parcel-by-Parcel basis then for multiple parcels owned by a single developer or ownership group as further described below. In no event shall the Annual Installment

Allocable to City Contributed Major Improvements exceed 8.25% of the debt service on the City Certificates of Obligation funding such improvements.

In a given year, the City Contributed Major Improvement Credit Amount prevents the Owner of Assessed Property from paying both ad valorem taxes on the Assessed Property, which supports the payment of debt service on the City Certificates of Obligation including the portion used to initially finance the City Contributed Major Improvements, and an Annual Installment Allocable to the City Contributed Major Improvements for the Actual Costs of the City Contributed Major Improvements. The City Council has determined that financing the City Contributed Major Improvements with the City Certificates of Obligation, rather than solely through PID Bonds, will provide an overall cost-savings for the City Contributed Major Improvements.

The annual City Contributed Major Improvement Credit Amount shall be calculated as follows:

- 1) If the aggregate annual City Contributed Major Improvement Credit Amount available to offset the Annual Installment Allocable to the City Contributed Major Improvements is equal to or greater than the Annual Installment Allocable to the City Contributed Major Improvements, the net Annual Installment Allocable to the City Contributed Major Improvements amount to be included as part of the total Annual Installments for the year shall be reduced to zero and no Annual Installment Allocable to the City Contributed Major Improvements shall be included as part of the Annual Installments to be collected from each Parcel.
- 2) If the aggregate annual City Contributed Major Improvement Credit Amount available to offset the Annual Installment Allocable to the City Contributed Major Improvements is less than the Annual Installment Allocable to the City Contributed Major Improvements, the annual City Contributed Major Improvement Credit Amount to be applied as a credit to each Parcel will be calculated based on the amount of City ad valorem taxes generated by each Parcel. The net Annual Installment Allocable to the City Contributed Major Improvements amount to be included as part of the total Annual Installments for the year shall be allocated to each Parcel based on the actual amount of City ad-valorem taxes generated by each Parcel. Such offset credit will first be applied on a Parcel-by-Parcel basis then excess collections will be pooled and applied on a pro-rata basis to each Annual Installment Allocable to the City Contributed Major Improvements that has not been reduced to zero from the Parcel-by-Parcel offset or credit. The pooled City Contributed Major Improvement Credit Amount will be allocated on a pro-rata basis amongst multiple parcels owned by a single developer or ownership group of property within the PID with any one owner's share of the pooled amount calculated as a fraction the numerator of which is that owner's Annual Installment Allocable to the City Contributed Major Improvements and the denominator of which is the aggregate amount of all Annual Installments

Allocable to the City Contributed Major Improvements not reduced to zero by the Parcel-by-Parcel credit.

- 3) If in a consecutive two-year period the ad valorem taxes collected on all Parcels within the PID in each year of such consecutive two-year period equals or exceeds one hundred fifty percent (150%) of the Annual Installment Allocable to the City Contributed Major Improvements based on a confirming audit, then the Annual Installment Allocable to the City Contributed Major Improvements will be permanently reduced to zero.

**D. Amount of Special Assessments and Annual Installments for Parcels Located Within Future Neighborhood Improvement Areas**

When and if Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Special Assessment and Annual Installments associated with the costs of Future Neighborhood Improvement Area Improvements for each Parcel or Lot located within a Future Neighborhood Improvement Area. The Special Assessment shall not exceed the benefit received by the Assessed Property.

**E. Reallocation of Assessments for Parcels Located Within the Major Improvement Area and Neighborhood Improvement Area #1**

- *Upon Division Prior to Recording of Subdivision Plat*

The Special Assessments for each initial Parcel are based on the estimated build out value for the number and type of expected Lots within that Parcel shown on the parcel map attached hereto as **Appendix E** (“the Parcel Map”). The number of each type of Lot contained in each Parcel was counted and the amount of Special Assessments shown on **Table IV-G.1** and **Table IV-G.2** for each Lot type was added up to calculate the amount of the Special Assessment for each Parcel. For example, as shown for Phase 2 on **Table IV-G.1**, it includes 68 50’ Lots, 115 60’ Lots and 44 70’ Lots, as well as the Owner’s Association Special Assessment Allocation. Accordingly, the Special Assessment for the phase 2 Parcel is \$1,673,573, (\$423,609 + \$851,918 + \$381,311 + \$16,736). As Lots are platted in accordance with the Parcel Map, each Lot will be assessed the Special Assessment that it was assigned pursuant to **Table IV-G.1** and **Table IV-G.2**.

If Lots are not platted in accordance with the Parcel Map, the Special Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Special Assessment for each Lot as identified in **Table IV-G.1** and **Table IV-G.2**.

- *Upon Subdivision by a Recorded Subdivision Plat*

Once a Lot has a Special Assessment applied to it, as shown in **Table IV-G.1** and **Table IV-G.2**, and then proceeds to be subdivided again, in no event will the new subdivision cause the sum of the Special Assessments for the subdivided Lots to be greater than the Special Assessment for the Lot prior to its subdivision.

The allocation method used above is to insure there will not be an increase in the Special Assessment for each specific Parcel. If Lots are not platted in accordance with the Parcel Map, the Special Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Special Assessment for each Lot as identified in **Table IV-G.1** and **Table IV-G.2**.

- *Upon Consolidation*

Upon the consolidation of two or more Assessed Properties, the Special Assessment for the consolidated Assessed Property shall be the sum of the Special Assessments for the Assessed Properties prior to consolidation. The reallocation of a Special Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this SAP approved by the City Council. The consolidation of any Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

- *Upon Change from a Commercial Parcel to a Residential Parcel*

Should an owner of an Assessed Property choose to change the intended land use for all or a portion of a Commercial Parcel to a Residential Parcel, the owner will, upon approval for the initial single family residential home building permit from the City, be required to pay down the Special Assessment and all Prepayment Costs for each Lot on the affected Assessed Property to a level equal to the average Special Assessment that a Lot within its similar Lot type is assessed.

#### **F. Reallocation of Assessments for Parcels Located Within Future Neighborhood Improvement Areas**

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the assessment reallocation methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within each Future Neighborhood Improvement Area.

#### **G. Mandatory Prepayment of Assessments**

If Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, or if an owner causes a Parcel or portion thereof to become Non-Benefited Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the Special Assessment, including the Annual Installment Allocable to the City Contributed Major Improvements, plus all Prepayment Costs, for such Parcel, Lot or portion thereof prior to any such transfer or act.

#### **H. Reduction of Special Assessments**

If after all Public Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Public Improvements are less than the Actual Costs used to calculate the Special Assessments securing such PID Bonds, resulting in excess PID Bond proceeds, then the City shall, at its discretion and in accordance with the Indenture related to such series of PID Bonds, reduce the Special Assessment securing the series of PID Bonds for each Assessed Property pro rata such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Actual Costs and such excess PID Bond proceeds shall be applied to redeem PID Bonds of such series. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

Similarly, if the City does not undertake some of the Public Improvements to be funded with a series of PID Bonds resulting in excess PID Bond proceeds then the City shall, at its discretion and in accordance with the Indenture related to such series of PID Bonds, reduce the Special Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended and apply such excess PID Bond proceeds as described in the paragraph immediately above. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

#### **I. Payment of Special Assessments**

- *Payment in Full*
  - The Special Assessment, including the Annual Installment Allocable to the City Contributed Major Improvements, for any Parcel or Lot may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs, if any. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced by the applicable portion of the proceeds from a debt service reserve fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID Bonds.

- If an Annual Installment, including the Annual Installment Allocable to the City Contributed Major Improvements, has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.
- Upon payment in full of a Special Assessment, including the Annual Installment Allocable to the City Contributed Major Improvements, and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Special Assessment for the Parcel or Lot shall be reduced to zero, and the Parcel or Lot owner's obligation to pay the Special Assessment and Annual Installments, including the Annual Installment Allocable to the City Contributed Major Improvement, thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."
- At the option of a Parcel or Lot owner, the Special Assessment, which includes the Annual Installment Allocable to the City Contributed Major Improvements, on any Parcel or Lot may be paid in part in an amount equal to the amount of prepaid Special Assessments plus Prepayment Costs, if any, with respect thereto. Upon the payment of such amount for a Parcel or Lot, the Special Assessment for the Parcel or Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.
- *Payment of Annual Installments*
  - If a Special Assessment is not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel or Lot that is not paid in full will be collected in Annual Installments, which include Annual Installments Allocable to the City Contributed Major Improvements, each year in the amounts shown in the applicable Assessment Roll and which includes interest on the outstanding Special Assessment and Administrative Expenses.
  - The Annual Installments, including Annual Installments Allocable to the City Contributed Major Improvements, as listed on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, and the City Contributed Major Improvement Assessment Roll, have been calculated assuming a weighted average interest rate on the Major Improvement Area Bonds of 7.5%, a weighted average interest rate on the Neighborhood Improvement Area #1 Bonds of 6.25%, and assumed interest rates on the City Certificates of Obligation. The Annual Installments may not exceed the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, and the City

Contributed Major Improvement Assessment Roll, except pursuant to any amendment or update to this SAP.

- The Annual Installments shall be reduced to equal the actual costs of repaying the related series of PID Bonds or City Certificates of Obligation and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. The Annual Installments shall be further reduced by application of any applicable City Contributed Major Improvement Credit Amount.
- The City reserves and shall have the right and option to refund PID Bonds in accordance with Section 372.027 of the PID Act and the Indenture related to such PID Bonds. In the event of issuance of refunding bonds, the Administrator shall recalculate the Annual Installments, and if necessary, shall adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Special Assessments will be produced in annual amounts that are required to pay the debt service on the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute "PID Bonds" for purposes of this SAP.

#### **J. Collection of Annual Installments**

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments before Administrative Expenses for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a Prepayment Reserve. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The Assessments shall have lien priority as specified in the PID Act.

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



Each Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be due when billed, and will be delinquent if not paid prior to February 1, 2017.

**K. Surplus Funds Remaining in the Major Improvement Area Bond Account**

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

**L. Surplus Funds Remaining in the Neighborhood Improvement Area # 1 Bond Account**

If proceeds from the Neighborhood Improvement Area # 1 Bonds still remain after all of the Neighborhood Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with **Section VI.H** of this SAP.

## Section VII

### THE ASSESSMENT ROLL

#### A. Major Improvement Area Assessment Roll

The City Council has evaluated each Parcel in the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owners Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Major Improvement Area Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. **Table VII-A** summarizes the \$8,040,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvements Area Projects, the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$8,040,000, which is less than the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Special Assessment to be applied to all the Major Improvement Area Assessed Property is \$8,040,000 plus annual Administrative Expenses. The Special Assessment for each Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in **Section IV-G**. The Major Improvement Area Assessment Roll is attached hereto as **Appendix A**.

<b>Table VII-A</b> <b>Major Improvement Area Bonds</b> <b>Special Benefit Summary</b>	
<b>Authorized Improvement</b>	<b>Total Cost (a)</b>
<i>Major Improvement Area Projects</i>	
<b>Total Authorized Improvements</b>	<b>\$ 5,715,000</b>
<i>PID Formation/Bond Cost of Issuance</i>	
Developer's Counsel/SAP/Appraisal	\$ 98,829
Reserve Fund	653,930
Capitalized Interest	1,020,075
Additional Proceeds	2,448
Underwriter's Discount/Financial Advisor Fee	213,121
Cost of Issuance	336,598
<b>PID Formation/Bond Cost of Issuance</b>	<b>\$ 2,325,000</b>
<b>Total Special Benefit</b>	<b>\$ 8,040,000</b>
<i>Special Benefit</i>	
Total Special Benefit	\$ 8,040,000
Projected Special Assessment	8,040,000
<b>Excess Benefit</b>	<b>\$ -</b>
<b>(a) See Table III-B for details.</b>	

**B. Neighborhood Improvement Area #1 Assessment Roll**

The City Council has evaluated each Parcel in Neighborhood Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Neighborhood Improvement Area #1 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #1 Projects. **Table VII-B** summarizes the \$5,790,000 in special benefit received by the Neighborhood Improvement Area #1 Property from the Neighborhood Improvement Area #1 Projects, the costs of the PID formation, and the Neighborhood Improvement Area #1 Bond issuance costs. The par amount of the Neighborhood Improvement Area #1 Bonds is \$5,790,000, which is less than the benefit received by the Neighborhood Improvement Area #1 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #1 Assessed Property is \$5,790,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in **Section IV-G**. The Neighborhood Improvement Area #1 Assessment Roll is attached hereto as **Appendix B**.

<b>Table VII-B Neighborhood Improvement Area #1 Bonds Special Benefit Summary</b>	
<b>Authorized Improvement</b>	<b>Total Cost (a)</b>
<i>Neighborhood Improvement Area #1 Projects</i>	
<b>Total Authorized Improvements</b>	<b>\$ 4,545,000</b>
<i>PID Formation/Bond Cost of Issuance</i>	
Developer's Counsel/SAP/Appraisal	\$ 71,171
Reserve Fund	412,100
Capitalized Interest	357,247
Additional Proceeds	-
Underwriter's Discount/Financial Advisor Fee	153,479
Cost of Issuance	251,002
<b>PID Formation/Bond Cost of Issuance</b>	<b>\$ 1,245,000</b>
<b>Total Special Benefit</b>	<b>\$ 5,790,000</b>
<i>Special Benefit</i>	
Total Special Benefit	\$ 5,790,000
Projected Special Assessment	5,790,000
<b>Excess Benefit</b>	<b>\$ -</b>
<b>(a) See Table III-D for details.</b>	

**C. City Contributed Major Improvement Assessment Roll**

The City Council has evaluated each Parcel benefited by the City Contributed Major Improvements (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

**Table VII-C** summarizes the \$2,120,000 in special benefit received by the Major Improvement Area from the City Contributed Major Improvement funds, the costs of the formation, and the issuance costs. The City Contributed Major Improvement Area Assessment Roll is attached hereto as **Appendix C**.

<b>Table VII-C City Contributed Major Improvement Special Benefit Summary</b>	
<b>Authorized Improvement</b>	<b>Total Cost (a)</b>
<i>City Contributed Improvements</i>	
<b>Total Authorized Improvements</b>	<b>\$ 2,010,000</b>
<i>PID Formation/Bond Cost of Issuance</i>	
Financing Costs	\$ 110,000
<b>PID Formation/Bond Cost of Issuance</b>	<b>\$ 110,000</b>
<b>Total Special Benefit</b>	<b>\$ 2,120,000</b>
<i>Special Benefit</i>	
Total Special Benefit	\$ 2,120,000
Projected Special Assessment	2,120,000
<b>Excess Benefit</b>	<b>\$ -</b>
<b>(a) See Table III-C for details.</b>	

**D. Future Neighborhood Improvement Area Assessment Roll**

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Neighborhood Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

**E. Annual Assessment Roll Updates**

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel (ii) the Special Assessment for each Assessed Property, including any adjustments authorized by this SAP and in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Special Assessment is payable in installments); (iv) the credits or offsets of the Annual Installments Allocable to the City Contributed Major Improvements by the City Contributed Major Improvement Credit Amount applied as described in **Section VI.C**; (iv) a listing of the major property owners within the PID; and (v) payments of the Special Assessment, if any, as provided by **Section VI.I** of this SAP.

The Annual Service Plan Update shall reflect the actual interest on the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, and the City Certificates of Obligation on which the Annual Installments shall be paid, any reduction in the Major Improvement Area Special Assessments or Neighborhood Improvement Area #1 Special Assessments, and any revisions in the Actual Costs to be funded by the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, and the City Certificates of Obligation and Owner funds.

## **Section IX**

### **MISCELLANEOUS PROVISIONS**

#### **A. Administrative Review**

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Owners in writing upon appointing a third party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owners shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

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

#### **B. Termination of Assessments**

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

#### **C. Amendments**

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

**D. Administration and Interpretation of Provisions**

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

**E. Severability**

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

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

# Appendix A

## Major Improvement Area Assessment Roll

Appendix A Special Assessment by Parcel					
Parcel	Owner	Estimated Assessable Units	PID Bond Special Assessment	Equivalent Tax Rate	
2122501	Hillwood Communities	177	\$ 1,356,178	\$	0.16
965735	Hillwood Communities	186	\$ 1,339,067	\$	0.16
965726	Hillwood Communities	392	\$ 2,945,337	\$	0.16
965771	Hillwood Communities	127	\$ 1,075,679	\$	0.16
1498472	Hillwood Communities	64	\$ 1,243,340	\$	0.16
HOA	Hillwood Communities	-	\$ 80,400		
<b>Totals</b>		<b>946</b>	<b>\$ 8,040,000</b>		
Note: Preliminary and subject to change					



**Appendix A-1**  
**Annual Installments - All Parcels**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 417,075	\$ 417,075	\$ 30,000	\$ -	\$ -	\$ 27,805	\$ -	\$ (417,075)	\$ 57,805
09/01/17	\$ -	\$ 603,000	\$ 603,000	\$ 30,600	\$ -	\$ -	\$ 40,200	\$ -	\$ (603,000)	\$ 70,800
09/01/18	\$ 80,000	\$ 603,000	\$ 683,000	\$ 31,212	\$ 16,080	\$ 24,120	\$ -	\$ -	\$ -	\$ 754,412
09/01/19	\$ 85,000	\$ 597,000	\$ 682,000	\$ 31,836	\$ 15,920	\$ 23,880	\$ -	\$ -	\$ -	\$ 753,636
09/01/20	\$ 95,000	\$ 590,625	\$ 685,625	\$ 32,473	\$ 15,750	\$ 23,625	\$ -	\$ -	\$ -	\$ 757,473
09/01/21	\$ 100,000	\$ 583,500	\$ 683,500	\$ 33,122	\$ 15,560	\$ 23,340	\$ -	\$ -	\$ -	\$ 755,522
09/01/22	\$ 105,000	\$ 576,000	\$ 681,000	\$ 33,785	\$ 15,360	\$ 23,040	\$ -	\$ -	\$ -	\$ 753,185
09/01/23	\$ 115,000	\$ 568,125	\$ 683,125	\$ 34,461	\$ 15,150	\$ 22,725	\$ -	\$ -	\$ -	\$ 755,461
09/01/24	\$ 125,000	\$ 559,500	\$ 684,500	\$ 35,150	\$ 14,920	\$ 22,380	\$ -	\$ -	\$ -	\$ 756,950
09/01/25	\$ 135,000	\$ 550,125	\$ 685,125	\$ 35,853	\$ 1,285	\$ 35,390	\$ -	\$ -	\$ -	\$ 757,653
09/01/26	\$ 145,000	\$ 540,000	\$ 685,000	\$ 36,570	\$ -	\$ 36,000	\$ -	\$ -	\$ -	\$ 757,570
09/01/27	\$ 155,000	\$ 529,125	\$ 684,125	\$ 37,301	\$ -	\$ 35,275	\$ -	\$ -	\$ -	\$ 756,701
09/01/28	\$ 195,000	\$ 517,500	\$ 712,500	\$ 38,047	\$ -	\$ 6,225	\$ -	\$ -	\$ -	\$ 756,772
09/01/29	\$ 215,000	\$ 502,875	\$ 717,875	\$ 38,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,683
09/01/30	\$ 230,000	\$ 486,750	\$ 716,750	\$ 39,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,334
09/01/31	\$ 245,000	\$ 469,500	\$ 714,500	\$ 40,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 754,876
09/01/32	\$ 265,000	\$ 451,125	\$ 716,125	\$ 41,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 757,309
09/01/33	\$ 280,000	\$ 431,250	\$ 711,250	\$ 42,007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 753,257
09/01/34	\$ 300,000	\$ 410,250	\$ 710,250	\$ 42,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 753,097
09/01/35	\$ 325,000	\$ 387,750	\$ 712,750	\$ 43,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,454
09/01/36	\$ 345,000	\$ 363,375	\$ 708,375	\$ 44,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 752,953
09/01/37	\$ 370,000	\$ 337,500	\$ 707,500	\$ 45,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 752,970
09/01/38	\$ 400,000	\$ 309,750	\$ 709,750	\$ 46,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,129
09/01/39	\$ 425,000	\$ 279,750	\$ 704,750	\$ 47,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 752,057
09/01/40	\$ 460,000	\$ 247,875	\$ 707,875	\$ 48,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,128
09/01/41	\$ 490,000	\$ 213,375	\$ 703,375	\$ 49,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 752,593
09/01/42	\$ 530,000	\$ 176,625	\$ 706,625	\$ 50,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,828
09/01/43	\$ 565,000	\$ 136,875	\$ 701,875	\$ 51,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 753,082
09/01/44	\$ 610,000	\$ 94,500	\$ 704,500	\$ 52,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 756,731
09/01/45	\$ 650,000	\$ 48,750	\$ 698,750	\$ 53,275	\$ -	\$ -	\$ -	\$ (653,930)	\$ -	\$ 98,095
Totals	\$ 8,040,000	\$ 12,582,450	\$ 20,622,450	\$ 1,217,042	\$ 110,025	\$ 276,000	\$ 68,005	\$ (653,930)	\$ (1,020,075)	\$ 20,619,517

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-2**  
**Annual Installments - Parcel No. 2122501**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 70,352	\$ 70,352	\$ 5,060	\$ -	\$ -	\$ 4,690	\$ -	\$ (70,352)	\$ 9,750
09/01/17	\$ -	\$ 101,713	\$ 101,713	\$ 5,162	\$ -	\$ -	\$ 6,781	\$ -	\$ (101,713)	\$ 11,942
09/01/18	\$ 13,494	\$ 101,713	\$ 115,208	\$ 5,265	\$ 2,712	\$ 4,069	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 14,338	\$ 100,701	\$ 115,039	\$ 5,370	\$ 2,685	\$ 4,028	\$ -	\$ -	\$ -	\$ 127,122
09/01/20	\$ 16,024	\$ 99,626	\$ 115,650	\$ 5,478	\$ 2,657	\$ 3,985	\$ -	\$ -	\$ -	\$ 127,770
09/01/21	\$ 16,868	\$ 98,424	\$ 115,292	\$ 5,587	\$ 2,625	\$ 3,937	\$ -	\$ -	\$ -	\$ 127,441
09/01/22	\$ 17,711	\$ 97,159	\$ 114,870	\$ 5,699	\$ 2,591	\$ 3,886	\$ -	\$ -	\$ -	\$ 127,046
09/01/23	\$ 19,398	\$ 95,831	\$ 115,229	\$ 5,813	\$ 2,555	\$ 3,833	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 21,085	\$ 94,376	\$ 115,461	\$ 5,929	\$ 2,517	\$ 3,775	\$ -	\$ -	\$ -	\$ 127,681
09/01/25	\$ 22,772	\$ 92,794	\$ 115,566	\$ 6,048	\$ 217	\$ 5,970	\$ -	\$ -	\$ -	\$ 127,800
09/01/26	\$ 24,458	\$ 91,087	\$ 115,545	\$ 6,169	\$ -	\$ 6,072	\$ -	\$ -	\$ -	\$ 127,786
09/01/27	\$ 26,145	\$ 89,252	\$ 115,397	\$ 6,292	\$ -	\$ 5,950	\$ -	\$ -	\$ -	\$ 127,639
09/01/28	\$ 32,892	\$ 87,291	\$ 120,184	\$ 6,418	\$ -	\$ 1,050	\$ -	\$ -	\$ -	\$ 127,651
09/01/29	\$ 36,266	\$ 84,824	\$ 121,090	\$ 6,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,636
09/01/30	\$ 38,796	\$ 82,104	\$ 120,901	\$ 6,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,578
09/01/31	\$ 41,326	\$ 79,195	\$ 120,521	\$ 6,811	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,332
09/01/32	\$ 44,700	\$ 76,095	\$ 120,795	\$ 6,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,742
09/01/33	\$ 47,230	\$ 72,743	\$ 119,973	\$ 7,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,059
09/01/34	\$ 50,604	\$ 69,200	\$ 119,804	\$ 7,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,032
09/01/35	\$ 54,821	\$ 65,405	\$ 120,226	\$ 7,372	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,598
09/01/36	\$ 58,194	\$ 61,294	\$ 119,488	\$ 7,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,007
09/01/37	\$ 62,411	\$ 56,929	\$ 119,340	\$ 7,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,010
09/01/38	\$ 67,472	\$ 52,248	\$ 119,720	\$ 7,823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,543
09/01/39	\$ 71,689	\$ 47,188	\$ 118,876	\$ 7,980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,856
09/01/40	\$ 77,592	\$ 41,811	\$ 119,404	\$ 8,139	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,543
09/01/41	\$ 82,653	\$ 35,992	\$ 118,644	\$ 8,302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,947
09/01/42	\$ 89,400	\$ 29,793	\$ 119,193	\$ 8,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,661
09/01/43	\$ 95,304	\$ 23,088	\$ 118,391	\$ 8,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,029
09/01/44	\$ 102,894	\$ 15,940	\$ 118,834	\$ 8,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,644
09/01/45	\$ 109,641	\$ 8,223	\$ 117,864	\$ 8,986	\$ -	\$ -	\$ -	\$ (110,304)	\$ -	\$ 16,547
Totals	\$ 1,356,178	\$ 2,122,393	\$ 3,478,571	\$ 205,289	\$ 18,559	\$ 46,555	\$ 11,471	\$ (110,304)	\$ (172,065)	\$ 3,478,076

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-3**  
**Annual Installments - Parcel No. 965735**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 69,464	\$ 69,464	\$ 4,997	\$ -	\$ -	\$ 4,631	\$ -	\$ (69,464)	\$ 9,627
09/01/17	\$ -	\$ 100,430	\$ 100,430	\$ 5,096	\$ -	\$ -	\$ 6,695	\$ -	\$ (100,430)	\$ 11,792
09/01/18	\$ 13,324	\$ 100,430	\$ 113,754	\$ 5,198	\$ 2,678	\$ 4,017	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 14,157	\$ 99,431	\$ 113,587	\$ 5,302	\$ 2,651	\$ 3,977	\$ -	\$ -	\$ -	\$ 125,519
09/01/20	\$ 15,822	\$ 98,369	\$ 114,191	\$ 5,408	\$ 2,623	\$ 3,935	\$ -	\$ -	\$ -	\$ 126,158
09/01/21	\$ 16,655	\$ 97,182	\$ 113,837	\$ 5,517	\$ 2,592	\$ 3,887	\$ -	\$ -	\$ -	\$ 125,833
09/01/22	\$ 17,488	\$ 95,933	\$ 113,421	\$ 5,627	\$ 2,558	\$ 3,837	\$ -	\$ -	\$ -	\$ 125,443
09/01/23	\$ 19,153	\$ 94,622	\$ 113,775	\$ 5,739	\$ 2,523	\$ 3,785	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 20,819	\$ 93,185	\$ 114,004	\$ 5,854	\$ 2,485	\$ 3,727	\$ -	\$ -	\$ -	\$ 126,070
09/01/25	\$ 22,484	\$ 91,624	\$ 114,108	\$ 5,971	\$ 214	\$ 5,894	\$ -	\$ -	\$ -	\$ 126,188
09/01/26	\$ 24,150	\$ 89,937	\$ 114,087	\$ 6,091	\$ -	\$ 5,996	\$ -	\$ -	\$ -	\$ 126,174
09/01/27	\$ 25,815	\$ 88,126	\$ 113,941	\$ 6,213	\$ -	\$ 5,875	\$ -	\$ -	\$ -	\$ 126,029
09/01/28	\$ 32,477	\$ 86,190	\$ 118,667	\$ 6,337	\$ -	\$ 1,037	\$ -	\$ -	\$ -	\$ 126,041
09/01/29	\$ 35,808	\$ 83,754	\$ 119,562	\$ 6,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,026
09/01/30	\$ 38,307	\$ 81,068	\$ 119,375	\$ 6,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,968
09/01/31	\$ 40,805	\$ 78,195	\$ 119,000	\$ 6,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,725
09/01/32	\$ 44,136	\$ 75,135	\$ 119,271	\$ 6,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,130
09/01/33	\$ 46,634	\$ 71,825	\$ 118,459	\$ 6,996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,455
09/01/34	\$ 49,965	\$ 68,327	\$ 118,293	\$ 7,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,429
09/01/35	\$ 54,129	\$ 64,580	\$ 118,709	\$ 7,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,988
09/01/36	\$ 57,460	\$ 60,520	\$ 117,980	\$ 7,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,405
09/01/37	\$ 61,624	\$ 56,211	\$ 117,835	\$ 7,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,408
09/01/38	\$ 66,620	\$ 51,589	\$ 118,209	\$ 7,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,934
09/01/39	\$ 70,784	\$ 46,593	\$ 117,377	\$ 7,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,256
09/01/40	\$ 76,613	\$ 41,284	\$ 117,897	\$ 8,037	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,934
09/01/41	\$ 81,610	\$ 35,538	\$ 117,148	\$ 8,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,345
09/01/42	\$ 88,272	\$ 29,417	\$ 117,689	\$ 8,361	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,050
09/01/43	\$ 94,101	\$ 22,797	\$ 116,898	\$ 8,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,426
09/01/44	\$ 101,596	\$ 15,739	\$ 117,335	\$ 8,699	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,034
09/01/45	\$ 108,258	\$ 8,119	\$ 116,377	\$ 8,873	\$ -	\$ -	\$ -	\$ (108,912)	\$ -	\$ 16,338
Totals	\$ 1,339,067	\$ 2,095,614	\$ 3,434,681	\$ 202,699	\$ 18,325	\$ 45,968	\$ 11,326	\$ (108,912)	\$ (169,894)	\$ 3,437,406

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-4**  
**Annual Installments - Parcel No. 965726**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 152,789	\$ 152,789	\$ 10,990	\$ -	\$ -	\$ 10,186	\$ -	\$ (152,789)	\$ 21,176
09/01/17	\$ -	\$ 220,900	\$ 220,900	\$ 11,210	\$ -	\$ -	\$ 14,727	\$ -	\$ (220,900)	\$ 25,937
09/01/18	\$ 29,307	\$ 220,900	\$ 250,207	\$ 11,434	\$ 5,891	\$ 8,836	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 31,139	\$ 218,702	\$ 249,841	\$ 11,663	\$ 5,832	\$ 8,748	\$ -	\$ -	\$ -	\$ 276,084
09/01/20	\$ 34,802	\$ 216,367	\$ 251,169	\$ 11,896	\$ 5,770	\$ 8,655	\$ -	\$ -	\$ -	\$ 277,489
09/01/21	\$ 36,634	\$ 213,757	\$ 250,390	\$ 12,134	\$ 5,700	\$ 8,550	\$ -	\$ -	\$ -	\$ 276,775
09/01/22	\$ 38,465	\$ 211,009	\$ 249,474	\$ 12,377	\$ 5,627	\$ 8,440	\$ -	\$ -	\$ -	\$ 275,918
09/01/23	\$ 42,129	\$ 208,124	\$ 250,253	\$ 12,624	\$ 5,550	\$ 8,325	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 45,792	\$ 204,965	\$ 250,757	\$ 12,877	\$ 5,466	\$ 8,199	\$ -	\$ -	\$ -	\$ 277,298
09/01/25	\$ 49,455	\$ 201,530	\$ 250,986	\$ 13,134	\$ 471	\$ 12,965	\$ -	\$ -	\$ -	\$ 277,555
09/01/26	\$ 53,119	\$ 197,821	\$ 250,940	\$ 13,397	\$ -	\$ 13,188	\$ -	\$ -	\$ -	\$ 277,525
09/01/27	\$ 56,782	\$ 193,837	\$ 250,619	\$ 13,665	\$ -	\$ 12,922	\$ -	\$ -	\$ -	\$ 277,206
09/01/28	\$ 71,435	\$ 189,579	\$ 261,014	\$ 13,938	\$ -	\$ 2,280	\$ -	\$ -	\$ -	\$ 277,232
09/01/29	\$ 78,762	\$ 184,221	\$ 262,983	\$ 14,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,200
09/01/30	\$ 84,257	\$ 178,314	\$ 262,571	\$ 14,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,072
09/01/31	\$ 89,752	\$ 171,994	\$ 261,747	\$ 14,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,538
09/01/32	\$ 97,079	\$ 165,263	\$ 262,342	\$ 15,087	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,429
09/01/33	\$ 102,574	\$ 157,982	\$ 260,556	\$ 15,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,945
09/01/34	\$ 109,901	\$ 150,289	\$ 260,190	\$ 15,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,886
09/01/35	\$ 119,059	\$ 142,047	\$ 261,106	\$ 16,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,116
09/01/36	\$ 126,386	\$ 133,117	\$ 259,503	\$ 16,331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,834
09/01/37	\$ 135,544	\$ 123,638	\$ 259,182	\$ 16,657	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,840
09/01/38	\$ 146,534	\$ 113,472	\$ 260,007	\$ 16,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,997
09/01/39	\$ 155,693	\$ 102,482	\$ 258,175	\$ 17,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,505
09/01/40	\$ 168,514	\$ 90,805	\$ 259,320	\$ 17,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,997
09/01/41	\$ 179,504	\$ 78,167	\$ 257,671	\$ 18,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,702
09/01/42	\$ 194,158	\$ 64,704	\$ 258,862	\$ 18,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,253
09/01/43	\$ 206,980	\$ 50,142	\$ 257,122	\$ 18,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,880
09/01/44	\$ 223,465	\$ 34,619	\$ 258,083	\$ 19,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,217
09/01/45	\$ 238,118	\$ 17,859	\$ 255,977	\$ 19,517	\$ -	\$ -	\$ -	\$ (239,558)	\$ -	\$ 35,936
Totals	\$ 2,945,337	\$ 4,609,397	\$ 7,554,734	\$ 445,846	\$ 40,306	\$ 101,109	\$ 24,913	\$ (239,558)	\$ (373,690)	\$ 7,255,224

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-5**  
**Annual Installments - Parcel No. 965771**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 55,801	\$ 55,801	\$ 4,014	\$ -	\$ -	\$ 3,720	\$ -	\$ (55,801)	\$ 7,734
09/01/17	\$ -	\$ 80,676	\$ 80,676	\$ 4,094	\$ -	\$ -	\$ 5,378	\$ -	\$ (80,676)	\$ 9,472
09/01/18	\$ 10,703	\$ 80,676	\$ 91,379	\$ 4,176	\$ 2,151	\$ 3,227	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 11,372	\$ 79,873	\$ 91,245	\$ 4,259	\$ 2,130	\$ 3,195	\$ -	\$ -	\$ -	\$ 100,830
09/01/20	\$ 12,710	\$ 79,020	\$ 91,730	\$ 4,345	\$ 2,107	\$ 3,161	\$ -	\$ -	\$ -	\$ 101,343
09/01/21	\$ 13,379	\$ 78,067	\$ 91,446	\$ 4,431	\$ 2,082	\$ 3,123	\$ -	\$ -	\$ -	\$ 101,082
09/01/22	\$ 14,048	\$ 77,064	\$ 91,112	\$ 4,520	\$ 2,055	\$ 3,083	\$ -	\$ -	\$ -	\$ 100,769
09/01/23	\$ 15,386	\$ 76,010	\$ 91,396	\$ 4,611	\$ 2,027	\$ 3,040	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 16,724	\$ 74,856	\$ 91,580	\$ 4,703	\$ 1,996	\$ 2,994	\$ -	\$ -	\$ -	\$ 101,273
09/01/25	\$ 18,062	\$ 73,602	\$ 91,663	\$ 4,797	\$ 172	\$ 4,735	\$ -	\$ -	\$ -	\$ 101,367
09/01/26	\$ 19,400	\$ 72,247	\$ 91,647	\$ 4,893	\$ -	\$ 4,816	\$ -	\$ -	\$ -	\$ 101,356
09/01/27	\$ 20,738	\$ 70,792	\$ 91,530	\$ 4,991	\$ -	\$ 4,719	\$ -	\$ -	\$ -	\$ 101,240
09/01/28	\$ 26,089	\$ 69,237	\$ 95,326	\$ 5,090	\$ -	\$ 833	\$ -	\$ -	\$ -	\$ 101,249
09/01/29	\$ 28,765	\$ 67,280	\$ 96,045	\$ 5,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,237
09/01/30	\$ 30,772	\$ 65,123	\$ 95,895	\$ 5,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,191
09/01/31	\$ 32,779	\$ 62,815	\$ 95,594	\$ 5,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,996
09/01/32	\$ 35,455	\$ 60,356	\$ 95,811	\$ 5,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,321
09/01/33	\$ 37,461	\$ 57,697	\$ 95,159	\$ 5,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,779
09/01/34	\$ 40,137	\$ 54,888	\$ 95,025	\$ 5,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,758
09/01/35	\$ 43,482	\$ 51,877	\$ 95,359	\$ 5,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,207
09/01/36	\$ 46,158	\$ 48,616	\$ 94,774	\$ 5,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,738
09/01/37	\$ 49,503	\$ 45,154	\$ 94,657	\$ 6,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,741
09/01/38	\$ 53,516	\$ 41,442	\$ 94,958	\$ 6,205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,163
09/01/39	\$ 56,861	\$ 37,428	\$ 94,289	\$ 6,329	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,618
09/01/40	\$ 61,544	\$ 33,163	\$ 94,707	\$ 6,456	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,163
09/01/41	\$ 65,558	\$ 28,548	\$ 94,105	\$ 6,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,690
09/01/42	\$ 70,909	\$ 23,631	\$ 94,540	\$ 6,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,257
09/01/43	\$ 75,592	\$ 18,313	\$ 93,904	\$ 6,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,755
09/01/44	\$ 81,612	\$ 12,643	\$ 94,256	\$ 6,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,244
09/01/45	\$ 86,964	\$ 6,522	\$ 93,486	\$ 7,128	\$ -	\$ -	\$ -	\$ (87,490)	\$ -	\$ 13,124
Totals	\$ 1,075,679	\$ 1,683,417	\$ 2,759,096	\$ 162,829	\$ 14,720	\$ 36,926	\$ 9,098	\$ (87,490)	\$ (136,477)	\$ 2,811,380

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-6**  
**Annual Installments - Parcel No. 1498472**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 64,498	\$ 64,498	\$ 4,639	\$ -	\$ -	\$ 4,300	\$ -	\$ (64,498)	\$ 8,939
09/01/17	\$ -	\$ 93,250	\$ 93,250	\$ 4,732	\$ -	\$ -	\$ 6,217	\$ -	\$ (93,250)	\$ 10,949
09/01/18	\$ 12,372	\$ 93,250	\$ 105,622	\$ 4,827	\$ 2,487	\$ 3,730	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 13,145	\$ 92,323	\$ 105,467	\$ 4,923	\$ 2,462	\$ 3,693	\$ -	\$ -	\$ -	\$ 116,546
09/01/20	\$ 14,691	\$ 91,337	\$ 106,028	\$ 5,022	\$ 2,436	\$ 3,653	\$ -	\$ -	\$ -	\$ 117,139
09/01/21	\$ 15,464	\$ 90,235	\$ 105,699	\$ 5,122	\$ 2,406	\$ 3,609	\$ -	\$ -	\$ -	\$ 116,837
09/01/22	\$ 16,238	\$ 89,075	\$ 105,313	\$ 5,225	\$ 2,375	\$ 3,563	\$ -	\$ -	\$ -	\$ 116,476
09/01/23	\$ 17,784	\$ 87,857	\$ 105,641	\$ 5,329	\$ 2,343	\$ 3,514	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 19,331	\$ 86,523	\$ 105,854	\$ 5,436	\$ 2,307	\$ 3,461	\$ -	\$ -	\$ -	\$ 117,058
09/01/25	\$ 20,877	\$ 85,074	\$ 105,951	\$ 5,544	\$ 199	\$ 5,473	\$ -	\$ -	\$ -	\$ 117,167
09/01/26	\$ 22,423	\$ 83,508	\$ 105,931	\$ 5,655	\$ -	\$ 5,567	\$ -	\$ -	\$ -	\$ 117,154
09/01/27	\$ 23,970	\$ 81,826	\$ 105,796	\$ 5,768	\$ -	\$ 5,455	\$ -	\$ -	\$ -	\$ 117,020
09/01/28	\$ 30,156	\$ 80,028	\$ 110,184	\$ 5,884	\$ -	\$ 963	\$ -	\$ -	\$ -	\$ 117,030
09/01/29	\$ 33,249	\$ 77,767	\$ 111,015	\$ 6,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,017
09/01/30	\$ 35,568	\$ 75,273	\$ 110,841	\$ 6,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,963
09/01/31	\$ 37,888	\$ 72,605	\$ 110,493	\$ 6,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,737
09/01/32	\$ 40,981	\$ 69,764	\$ 110,745	\$ 6,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,113
09/01/33	\$ 43,300	\$ 66,690	\$ 109,991	\$ 6,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,487
09/01/34	\$ 46,393	\$ 63,443	\$ 109,836	\$ 6,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,462
09/01/35	\$ 50,259	\$ 59,963	\$ 110,223	\$ 6,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,981
09/01/36	\$ 53,352	\$ 56,194	\$ 109,546	\$ 6,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,440
09/01/37	\$ 57,218	\$ 52,192	\$ 109,411	\$ 7,032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,442
09/01/38	\$ 61,858	\$ 47,901	\$ 109,759	\$ 7,172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,931
09/01/39	\$ 65,724	\$ 43,262	\$ 108,986	\$ 7,316	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,301
09/01/40	\$ 71,136	\$ 38,332	\$ 109,469	\$ 7,462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,931
09/01/41	\$ 75,776	\$ 32,997	\$ 108,773	\$ 7,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,384
09/01/42	\$ 81,961	\$ 27,314	\$ 109,276	\$ 7,764	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,039
09/01/43	\$ 87,374	\$ 21,167	\$ 108,541	\$ 7,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,460
09/01/44	\$ 94,333	\$ 14,614	\$ 108,947	\$ 8,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,024
09/01/45	\$ 100,519	\$ 7,539	\$ 108,058	\$ 8,239	\$ -	\$ -	\$ -	\$ (101,127)	\$ -	\$ 15,170
Totals	\$ 1,243,340	\$ 1,945,804	\$ 3,189,144	\$ 188,209	\$ 17,015	\$ 42,682	\$ 10,517	\$ (101,127)	\$ (157,749)	\$ 3,209,881

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix A-7  
Annual Installments - HOA**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 4,171	\$ 4,171	\$ 300	\$ -	\$ -	\$ 278	\$ -	\$ (4,171)	\$ 578
09/01/17	\$ -	\$ 6,030	\$ 6,030	\$ 306	\$ -	\$ -	\$ 402	\$ -	\$ (6,030)	\$ 708
09/01/18	\$ 800	\$ 6,030	\$ 6,830	\$ 312	\$ 161	\$ 241	\$ -	\$ -	\$ -	\$ 127,253
09/01/19	\$ 850	\$ 5,970	\$ 6,820	\$ 318	\$ 159	\$ 239	\$ -	\$ -	\$ -	\$ 7,536
09/01/20	\$ 950	\$ 5,906	\$ 6,856	\$ 325	\$ 158	\$ 236	\$ -	\$ -	\$ -	\$ 7,575
09/01/21	\$ 1,000	\$ 5,835	\$ 6,835	\$ 331	\$ 156	\$ 233	\$ -	\$ -	\$ -	\$ 7,555
09/01/22	\$ 1,050	\$ 5,760	\$ 6,810	\$ 338	\$ 154	\$ 230	\$ -	\$ -	\$ -	\$ 7,532
09/01/23	\$ 1,150	\$ 5,681	\$ 6,831	\$ 345	\$ 152	\$ 227	\$ -	\$ -	\$ -	\$ 127,430
09/01/24	\$ 1,250	\$ 5,595	\$ 6,845	\$ 351	\$ 149	\$ 224	\$ -	\$ -	\$ -	\$ 7,569
09/01/25	\$ 1,350	\$ 5,501	\$ 6,851	\$ 359	\$ 13	\$ 354	\$ -	\$ -	\$ -	\$ 7,577
09/01/26	\$ 1,450	\$ 5,400	\$ 6,850	\$ 366	\$ -	\$ 360	\$ -	\$ -	\$ -	\$ 7,576
09/01/27	\$ 1,550	\$ 5,291	\$ 6,841	\$ 373	\$ -	\$ 353	\$ -	\$ -	\$ -	\$ 7,567
09/01/28	\$ 1,950	\$ 5,175	\$ 7,125	\$ 380	\$ -	\$ 62	\$ -	\$ -	\$ -	\$ 7,568
09/01/29	\$ 2,150	\$ 5,029	\$ 7,179	\$ 388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,567
09/01/30	\$ 2,300	\$ 4,868	\$ 7,168	\$ 396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,563
09/01/31	\$ 2,450	\$ 4,695	\$ 7,145	\$ 404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,549
09/01/32	\$ 2,650	\$ 4,511	\$ 7,161	\$ 412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,573
09/01/33	\$ 2,800	\$ 4,313	\$ 7,113	\$ 420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,533
09/01/34	\$ 3,000	\$ 4,103	\$ 7,103	\$ 428	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,531
09/01/35	\$ 3,250	\$ 3,878	\$ 7,128	\$ 437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,565
09/01/36	\$ 3,450	\$ 3,634	\$ 7,084	\$ 446	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,530
09/01/37	\$ 3,700	\$ 3,375	\$ 7,075	\$ 455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,530
09/01/38	\$ 4,000	\$ 3,098	\$ 7,098	\$ 464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,561
09/01/39	\$ 4,250	\$ 2,798	\$ 7,048	\$ 473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,521
09/01/40	\$ 4,600	\$ 2,479	\$ 7,079	\$ 483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,561
09/01/41	\$ 4,900	\$ 2,134	\$ 7,034	\$ 492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,526
09/01/42	\$ 5,300	\$ 1,766	\$ 7,066	\$ 502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,568
09/01/43	\$ 5,650	\$ 1,369	\$ 7,019	\$ 512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,531
09/01/44	\$ 6,100	\$ 945	\$ 7,045	\$ 522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,567
09/01/45	\$ 6,500	\$ 488	\$ 6,988	\$ 533	\$ -	\$ -	\$ -	\$ (6,539)	\$ -	\$ 981
Totals	\$ 80,400	\$ 125,825	\$ 206,225	\$ 12,170	\$ 1,100	\$ 2,760	\$ 680	\$ (6,539)	\$ (10,201)	\$ 445,780

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 7.5% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

# Appendix B

## Neighborhood Improvement Area #1 Assessment Roll

Appendix B Special Assessment by Parcel				
Parcel	Owner	Estimated Assessable Units	PID Bond Special Assessment	Equivalent Tax Rate
2122501	Hillwood Communities	209	\$ 4,274,303	\$ 0.42
965735	Hillwood Communities	81	\$ 1,457,797	\$ 0.42
HOA	Hillwood Communities	-	\$ 57,900	
<b>Totals</b>		<b>290</b>	<b>\$ 5,790,000</b>	
Note: Preliminary and subject to change				



**Appendix B-1**  
**Annual Installments - All Parcels**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 250,297	\$ 250,297	\$ 30,000	\$ -	\$ -	\$ 20,024	\$ -	\$ (250,297)	\$ 50,024
09/01/17	\$ -	\$ 361,875	\$ 361,875	\$ 30,600	\$ -	\$ -	\$ 28,950	\$ -	\$ (106,951)	\$ 314,474
09/01/18	\$ 75,000	\$ 361,875	\$ 436,875	\$ 31,212	\$ 11,580	\$ 17,370	\$ -	\$ -	\$ -	\$ 497,037
09/01/19	\$ 80,000	\$ 357,188	\$ 437,188	\$ 31,836	\$ 11,430	\$ 17,145	\$ -	\$ -	\$ -	\$ 497,599
09/01/20	\$ 85,000	\$ 352,188	\$ 437,188	\$ 32,473	\$ 11,270	\$ 16,905	\$ -	\$ -	\$ -	\$ 497,835
09/01/21	\$ 90,000	\$ 346,875	\$ 436,875	\$ 33,122	\$ 11,100	\$ 16,650	\$ -	\$ -	\$ -	\$ 497,747
09/01/22	\$ 95,000	\$ 341,250	\$ 436,250	\$ 33,785	\$ 10,920	\$ 16,380	\$ -	\$ -	\$ -	\$ 497,335
09/01/23	\$ 100,000	\$ 335,313	\$ 435,313	\$ 34,461	\$ 10,730	\$ 16,095	\$ -	\$ -	\$ -	\$ 496,598
09/01/24	\$ 105,000	\$ 329,063	\$ 434,063	\$ 35,150	\$ 10,530	\$ 15,795	\$ -	\$ -	\$ -	\$ 495,537
09/01/25	\$ 110,000	\$ 322,500	\$ 432,500	\$ 35,853	\$ -	\$ 25,800	\$ -	\$ -	\$ -	\$ 494,153
09/01/26	\$ 120,000	\$ 315,625	\$ 435,625	\$ 36,570	\$ -	\$ 25,250	\$ -	\$ -	\$ -	\$ 497,445
09/01/27	\$ 125,000	\$ 308,125	\$ 433,125	\$ 37,301	\$ -	\$ 24,650	\$ -	\$ -	\$ -	\$ 495,076
09/01/28	\$ 160,000	\$ 300,313	\$ 460,313	\$ 38,047	\$ -	\$ 160	\$ -	\$ -	\$ -	\$ 498,520
09/01/29	\$ 165,000	\$ 290,313	\$ 455,313	\$ 38,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,121
09/01/30	\$ 175,000	\$ 280,000	\$ 455,000	\$ 39,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,584
09/01/31	\$ 185,000	\$ 269,063	\$ 454,063	\$ 40,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,439
09/01/32	\$ 195,000	\$ 257,500	\$ 452,500	\$ 41,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 493,684
09/01/33	\$ 210,000	\$ 245,313	\$ 455,313	\$ 42,007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 497,320
09/01/34	\$ 220,000	\$ 232,188	\$ 452,188	\$ 42,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 495,035
09/01/35	\$ 235,000	\$ 218,438	\$ 453,438	\$ 43,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 497,142
09/01/36	\$ 250,000	\$ 203,750	\$ 453,750	\$ 44,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,328
09/01/37	\$ 265,000	\$ 188,125	\$ 453,125	\$ 45,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,595
09/01/38	\$ 280,000	\$ 171,563	\$ 451,563	\$ 46,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 497,942
09/01/39	\$ 295,000	\$ 154,063	\$ 449,063	\$ 47,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 496,369
09/01/40	\$ 310,000	\$ 135,625	\$ 445,625	\$ 48,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 493,878
09/01/41	\$ 330,000	\$ 116,250	\$ 446,250	\$ 49,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 495,468
09/01/42	\$ 350,000	\$ 95,625	\$ 445,625	\$ 50,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 495,828
09/01/43	\$ 370,000	\$ 73,750	\$ 443,750	\$ 51,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,957
09/01/44	\$ 395,000	\$ 50,625	\$ 445,625	\$ 52,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 497,856
09/01/45	\$ 415,000	\$ 25,938	\$ 440,938	\$ 53,275	\$ -	\$ -	\$ -	\$ (412,100)	\$ -	\$ 82,113
Totals	\$ 5,790,000	\$ 7,290,609	\$ 13,080,609	\$ 1,217,042	\$ 77,560	\$ 192,200	\$ 48,974	\$ (412,100)	\$ (357,247)	\$ 13,847,038

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 6.25% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix B-2**  
**Annual Installments - Parcel No. 2122501**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 184,775	\$ 184,775	\$ 22,147	\$ -	\$ -	\$ 14,782	\$ -	\$ (184,775)	\$ 36,929
09/01/17	\$ -	\$ 267,144	\$ 267,144	\$ 22,590	\$ -	\$ -	\$ 21,372	\$ -	\$ (78,953)	\$ 232,152
09/01/18	\$ 55,367	\$ 267,144	\$ 322,511	\$ 23,041	\$ 8,549	\$ 12,823	\$ -	\$ -	\$ -	\$ 366,923
09/01/19	\$ 59,058	\$ 263,684	\$ 322,741	\$ 23,502	\$ 8,438	\$ 12,657	\$ -	\$ -	\$ -	\$ 367,338
09/01/20	\$ 62,749	\$ 259,992	\$ 322,741	\$ 23,972	\$ 8,320	\$ 12,480	\$ -	\$ -	\$ -	\$ 367,513
09/01/21	\$ 66,440	\$ 256,071	\$ 322,511	\$ 24,452	\$ 8,194	\$ 12,291	\$ -	\$ -	\$ -	\$ 367,448
09/01/22	\$ 70,131	\$ 251,918	\$ 322,049	\$ 24,941	\$ 8,061	\$ 12,092	\$ -	\$ -	\$ -	\$ 367,143
09/01/23	\$ 73,822	\$ 247,535	\$ 321,357	\$ 25,440	\$ 7,921	\$ 11,882	\$ -	\$ -	\$ -	\$ 366,599
09/01/24	\$ 77,513	\$ 242,921	\$ 320,434	\$ 25,948	\$ 7,773	\$ 11,660	\$ -	\$ -	\$ -	\$ 365,816
09/01/25	\$ 81,204	\$ 238,076	\$ 319,281	\$ 26,467	\$ -	\$ 19,046	\$ -	\$ -	\$ -	\$ 364,794
09/01/26	\$ 88,587	\$ 233,001	\$ 321,588	\$ 26,997	\$ -	\$ 18,640	\$ -	\$ -	\$ -	\$ 367,225
09/01/27	\$ 92,278	\$ 227,465	\$ 319,742	\$ 27,537	\$ -	\$ 18,197	\$ -	\$ -	\$ -	\$ 365,476
09/01/28	\$ 118,115	\$ 221,697	\$ 339,813	\$ 28,087	\$ -	\$ 118	\$ -	\$ -	\$ -	\$ 368,018
09/01/29	\$ 121,807	\$ 214,315	\$ 336,122	\$ 28,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364,771
09/01/30	\$ 129,189	\$ 206,702	\$ 335,891	\$ 29,222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,113
09/01/31	\$ 136,571	\$ 198,628	\$ 335,199	\$ 29,806	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,005
09/01/32	\$ 143,953	\$ 190,092	\$ 334,045	\$ 30,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364,448
09/01/33	\$ 155,027	\$ 181,095	\$ 336,122	\$ 31,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,132
09/01/34	\$ 162,409	\$ 171,406	\$ 333,815	\$ 31,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,445
09/01/35	\$ 173,482	\$ 161,255	\$ 334,737	\$ 32,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,001
09/01/36	\$ 184,555	\$ 150,413	\$ 334,968	\$ 32,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,877
09/01/37	\$ 195,629	\$ 138,878	\$ 334,507	\$ 33,567	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368,074
09/01/38	\$ 206,702	\$ 126,651	\$ 333,353	\$ 34,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,591
09/01/39	\$ 217,775	\$ 113,732	\$ 331,508	\$ 34,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366,431
09/01/40	\$ 228,849	\$ 100,121	\$ 328,970	\$ 35,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364,592
09/01/41	\$ 243,613	\$ 85,818	\$ 329,431	\$ 36,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,765
09/01/42	\$ 258,378	\$ 70,592	\$ 328,970	\$ 37,061	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366,031
09/01/43	\$ 273,142	\$ 54,444	\$ 327,586	\$ 37,802	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,388
09/01/44	\$ 291,598	\$ 37,372	\$ 328,970	\$ 38,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,528
09/01/45	\$ 306,362	\$ 19,148	\$ 325,510	\$ 39,329	\$ -	\$ -	\$ -	\$ (304,221)	\$ -	\$ 60,617
Totals	\$ 4,274,303	\$ 5,382,086	\$ 9,656,389	\$ 898,447	\$ 57,256	\$ 141,886	\$ 36,153	\$ (304,221)	\$ (263,728)	\$ 10,222,184

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 6.25% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix B-3**  
**Annual Installments - Parcel No. 965735**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 63,019	\$ 63,019	\$ 7,553	\$ -	\$ -	\$ 5,042	\$ -	\$ (63,019)	\$ 12,595
09/01/17	\$ -	\$ 91,112	\$ 91,112	\$ 7,704	\$ -	\$ -	\$ 7,289	\$ -	\$ (26,928)	\$ 79,178
09/01/18	\$ 18,883	\$ 91,112	\$ 109,996	\$ 7,859	\$ 2,916	\$ 4,373	\$ -	\$ -	\$ -	\$ 125,143
09/01/19	\$ 20,142	\$ 89,932	\$ 110,074	\$ 8,016	\$ 2,878	\$ 4,317	\$ -	\$ -	\$ -	\$ 125,285
09/01/20	\$ 21,401	\$ 88,673	\$ 110,074	\$ 8,176	\$ 2,838	\$ 4,256	\$ -	\$ -	\$ -	\$ 125,344
09/01/21	\$ 22,660	\$ 87,336	\$ 109,996	\$ 8,340	\$ 2,795	\$ 4,192	\$ -	\$ -	\$ -	\$ 125,322
09/01/22	\$ 23,919	\$ 85,919	\$ 109,838	\$ 8,506	\$ 2,749	\$ 4,124	\$ -	\$ -	\$ -	\$ 125,218
09/01/23	\$ 25,178	\$ 84,424	\$ 109,602	\$ 8,676	\$ 2,702	\$ 4,052	\$ -	\$ -	\$ -	\$ 125,033
09/01/24	\$ 26,437	\$ 82,851	\$ 109,288	\$ 8,850	\$ 2,651	\$ 3,977	\$ -	\$ -	\$ -	\$ 124,766
09/01/25	\$ 27,696	\$ 81,199	\$ 108,894	\$ 9,027	\$ -	\$ 6,496	\$ -	\$ -	\$ -	\$ 124,417
09/01/26	\$ 30,213	\$ 79,468	\$ 109,681	\$ 9,207	\$ -	\$ 6,357	\$ -	\$ -	\$ -	\$ 125,246
09/01/27	\$ 31,472	\$ 77,579	\$ 109,051	\$ 9,392	\$ -	\$ 6,206	\$ -	\$ -	\$ -	\$ 124,649
09/01/28	\$ 40,285	\$ 75,612	\$ 115,897	\$ 9,579	\$ -	\$ 40	\$ -	\$ -	\$ -	\$ 125,516
09/01/29	\$ 41,543	\$ 73,094	\$ 114,638	\$ 9,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,409
09/01/30	\$ 44,061	\$ 70,498	\$ 114,559	\$ 9,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,526
09/01/31	\$ 46,579	\$ 67,744	\$ 114,323	\$ 10,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,489
09/01/32	\$ 49,097	\$ 64,833	\$ 113,930	\$ 10,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,299
09/01/33	\$ 52,873	\$ 61,764	\$ 114,638	\$ 10,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,214
09/01/34	\$ 55,391	\$ 58,460	\$ 113,851	\$ 10,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,639
09/01/35	\$ 59,168	\$ 54,998	\$ 114,166	\$ 11,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,170
09/01/36	\$ 62,945	\$ 51,300	\$ 114,244	\$ 11,224	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,468
09/01/37	\$ 66,721	\$ 47,366	\$ 114,087	\$ 11,448	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,535
09/01/38	\$ 70,498	\$ 43,196	\$ 113,694	\$ 11,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,371
09/01/39	\$ 74,275	\$ 38,790	\$ 113,064	\$ 11,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,975
09/01/40	\$ 78,051	\$ 34,147	\$ 112,199	\$ 12,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,348
09/01/41	\$ 83,087	\$ 29,269	\$ 112,356	\$ 12,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,748
09/01/42	\$ 88,122	\$ 24,076	\$ 112,199	\$ 12,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,839
09/01/43	\$ 93,158	\$ 18,569	\$ 111,727	\$ 12,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,619
09/01/44	\$ 99,452	\$ 12,746	\$ 112,199	\$ 13,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,349
09/01/45	\$ 104,488	\$ 6,531	\$ 111,019	\$ 13,414	\$ -	\$ -	\$ -	\$ (103,758)	\$ -	\$ 20,674
Totals	\$ 1,457,797	\$ 1,835,617	\$ 3,293,414	\$ 306,425	\$ 19,528	\$ 48,392	\$ 12,331	\$ (103,758)	\$ (89,947)	\$ 3,486,384

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 6.25% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

**Appendix B-4**  
**Annual Installments - HOA**

Year (a)	PID Bonds			Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Transfer	Debt Service Reserve Fund	Capitalized Interest	Annual Installment (d)
	Principal	Interest (b)	Net Debt Service							
09/01/16	\$ -	\$ 2,503	\$ 2,503	\$ 300	\$ -	\$ -	\$ 200	\$ -	\$ (2,503)	\$ 500
09/01/17	\$ -	\$ 3,619	\$ 3,619	\$ 306	\$ -	\$ -	\$ 290	\$ -	\$ (1,070)	\$ 3,145
09/01/18	\$ 750	\$ 3,619	\$ 4,369	\$ 312	\$ 116	\$ 174	\$ -	\$ -	\$ -	\$ 4,970
09/01/19	\$ 800	\$ 3,572	\$ 4,372	\$ 318	\$ 114	\$ 171	\$ -	\$ -	\$ -	\$ 4,976
09/01/20	\$ 850	\$ 3,522	\$ 4,372	\$ 325	\$ 113	\$ 169	\$ -	\$ -	\$ -	\$ 4,978
09/01/21	\$ 900	\$ 3,469	\$ 4,369	\$ 331	\$ 111	\$ 167	\$ -	\$ -	\$ -	\$ 4,977
09/01/22	\$ 950	\$ 3,413	\$ 4,363	\$ 338	\$ 109	\$ 164	\$ -	\$ -	\$ -	\$ 4,973
09/01/23	\$ 1,000	\$ 3,353	\$ 4,353	\$ 345	\$ 107	\$ 161	\$ -	\$ -	\$ -	\$ 4,966
09/01/24	\$ 1,050	\$ 3,291	\$ 4,341	\$ 351	\$ 105	\$ 158	\$ -	\$ -	\$ -	\$ 4,955
09/01/25	\$ 1,100	\$ 3,225	\$ 4,325	\$ 359	\$ -	\$ 258	\$ -	\$ -	\$ -	\$ 4,942
09/01/26	\$ 1,200	\$ 3,156	\$ 4,356	\$ 366	\$ -	\$ 253	\$ -	\$ -	\$ -	\$ 4,974
09/01/27	\$ 1,250	\$ 3,081	\$ 4,331	\$ 373	\$ -	\$ 247	\$ -	\$ -	\$ -	\$ 4,951
09/01/28	\$ 1,600	\$ 3,003	\$ 4,603	\$ 380	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ 4,985
09/01/29	\$ 1,650	\$ 2,903	\$ 4,553	\$ 388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,941
09/01/30	\$ 1,750	\$ 2,800	\$ 4,550	\$ 396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,946
09/01/31	\$ 1,850	\$ 2,691	\$ 4,541	\$ 404	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,944
09/01/32	\$ 1,950	\$ 2,575	\$ 4,525	\$ 412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,937
09/01/33	\$ 2,100	\$ 2,453	\$ 4,553	\$ 420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,973
09/01/34	\$ 2,200	\$ 2,322	\$ 4,522	\$ 428	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,950
09/01/35	\$ 2,350	\$ 2,184	\$ 4,534	\$ 437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,971
09/01/36	\$ 2,500	\$ 2,038	\$ 4,538	\$ 446	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,983
09/01/37	\$ 2,650	\$ 1,881	\$ 4,531	\$ 455	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,986
09/01/38	\$ 2,800	\$ 1,716	\$ 4,516	\$ 464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,979
09/01/39	\$ 2,950	\$ 1,541	\$ 4,491	\$ 473	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,964
09/01/40	\$ 3,100	\$ 1,356	\$ 4,456	\$ 483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,939
09/01/41	\$ 3,300	\$ 1,163	\$ 4,463	\$ 492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,955
09/01/42	\$ 3,500	\$ 956	\$ 4,456	\$ 502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,958
09/01/43	\$ 3,700	\$ 738	\$ 4,438	\$ 512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,950
09/01/44	\$ 3,950	\$ 506	\$ 4,456	\$ 522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,979
09/01/45	\$ 4,150	\$ 259	\$ 4,409	\$ 533	\$ -	\$ -	\$ -	\$ (4,121)	\$ -	\$ 821
Totals	\$ 57,900	\$ 72,906	\$ 130,806	\$ 12,170	\$ 776	\$ 1,922	\$ 490	\$ (4,121)	\$ (3,572)	\$ 138,470

(a) The 9/01/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest

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

(d) Annual Installments are calculated assuming an average 6.25% interest rate on the Bonds plus the Additional Interest plus Administrative Expenses.

# Appendix C

## City Contributed Major Improvement Assessment Roll

Appendix C Special Assessment by Area			
Area	Area % Share of Special Assessment	Special Assessment	
MIA	77%	\$	1,622,589
NIA#1	23%	\$	497,411
<b>Totals</b>	<b>100%</b>	<b>\$</b>	<b>2,120,000</b>
Note: Preliminary and subject to change			

**Appendix C-1**  
**Annual Installments - All Areas**

Year (a)	PID Bonds		
	Principal	Interest (b)	Net Debt Service
09/30/16	\$ -	\$ 85,791	\$ 85,791
09/30/17	\$ -	\$ 102,552	\$ 102,552
09/30/18	\$ 80,000	\$ 90,483	\$ 170,483
09/30/19	\$ 85,000	\$ 88,520	\$ 173,520
09/30/20	\$ 85,000	\$ 86,189	\$ 171,189
09/30/21	\$ 90,000	\$ 83,617	\$ 173,617
09/30/22	\$ 100,000	\$ 80,603	\$ 180,603
09/30/23	\$ 100,000	\$ 77,001	\$ 177,001
09/30/24	\$ 105,000	\$ 73,188	\$ 178,188
09/30/25	\$ 110,000	\$ 69,047	\$ 179,047
09/30/26	\$ 115,000	\$ 64,539	\$ 179,539
09/30/27	\$ 115,000	\$ 59,637	\$ 174,637
09/30/28	\$ 120,000	\$ 54,506	\$ 174,506
09/30/29	\$ 125,000	\$ 49,018	\$ 174,018
09/30/30	\$ 130,000	\$ 43,213	\$ 173,213
09/30/31	\$ 140,000	\$ 37,116	\$ 177,116
09/30/32	\$ 145,000	\$ 30,458	\$ 175,458
09/30/33	\$ 150,000	\$ 23,470	\$ 173,470
09/30/34	\$ 155,000	\$ 16,130	\$ 171,130
09/30/35	\$ 170,000	\$ 8,469	\$ 178,469
Totals	\$ 2,120,000	\$ 1,223,543	\$ 3,343,543

**(a) The 9/30/XX dates represent the fiscal year end for the Bonds.**  
**(b) Gross of Capitalized Interest**

**Appendix C-2**  
**Annual Installments - MIA**

Year (a)	PID Bonds		
	Principal	Interest (b)	Net Debt Service
09/30/16	\$ -	\$ 65,662	\$ 65,662
09/30/17	\$ -	\$ 78,490	\$ 78,490
09/30/18	\$ 61,230	\$ 69,253	\$ 130,483
09/30/19	\$ 65,057	\$ 67,750	\$ 132,807
09/30/20	\$ 65,057	\$ 65,966	\$ 131,023
09/30/21	\$ 68,883	\$ 63,998	\$ 132,882
09/30/22	\$ 76,537	\$ 61,691	\$ 138,229
09/30/23	\$ 76,537	\$ 58,934	\$ 135,472
09/30/24	\$ 80,364	\$ 56,016	\$ 136,380
09/30/25	\$ 84,191	\$ 52,847	\$ 137,038
09/30/26	\$ 88,018	\$ 49,396	\$ 137,414
09/30/27	\$ 88,018	\$ 45,645	\$ 133,662
09/30/28	\$ 91,845	\$ 41,717	\$ 133,562
09/30/29	\$ 95,672	\$ 37,517	\$ 133,188
09/30/30	\$ 99,498	\$ 33,074	\$ 132,572
09/30/31	\$ 107,152	\$ 28,407	\$ 135,559
09/30/32	\$ 110,979	\$ 23,311	\$ 134,290
09/30/33	\$ 114,806	\$ 17,963	\$ 132,769
09/30/34	\$ 118,633	\$ 12,345	\$ 130,978
09/30/35	\$ 130,113	\$ 6,482	\$ 136,595
Totals	\$ 1,622,589	\$ 936,466	\$ 2,559,055

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.  
(b) Gross of Capitalized Interest

**Appendix C-3**  
**Annual Installments - NIA**

Year (a)	PID Bonds		
	Principal	Interest (b)	Net Debt Service
09/30/16	\$ -	\$ 20,129	\$ 20,129
09/30/17	\$ -	\$ 24,061	\$ 24,061
09/30/18	\$ 18,770	\$ 21,230	\$ 40,000
09/30/19	\$ 19,943	\$ 20,769	\$ 40,713
09/30/20	\$ 19,943	\$ 20,222	\$ 40,166
09/30/21	\$ 21,117	\$ 19,619	\$ 40,735
09/30/22	\$ 23,463	\$ 18,912	\$ 42,374
09/30/23	\$ 23,463	\$ 18,067	\$ 41,529
09/30/24	\$ 24,636	\$ 17,172	\$ 41,808
09/30/25	\$ 25,809	\$ 16,200	\$ 42,009
09/30/26	\$ 26,982	\$ 15,143	\$ 42,125
09/30/27	\$ 26,982	\$ 13,993	\$ 40,975
09/30/28	\$ 28,155	\$ 12,789	\$ 40,944
09/30/29	\$ 29,328	\$ 11,501	\$ 40,829
09/30/30	\$ 30,502	\$ 10,139	\$ 40,640
09/30/31	\$ 32,848	\$ 8,708	\$ 41,556
09/30/32	\$ 34,021	\$ 7,146	\$ 41,167
09/30/33	\$ 35,194	\$ 5,507	\$ 40,701
09/30/34	\$ 36,367	\$ 3,785	\$ 40,152
09/30/35	\$ 39,887	\$ 1,987	\$ 41,874
Totals	\$ 497,411	\$ 287,077	\$ 784,488

(a) The 9/30/XX dates represent the fiscal year end for the Bonds.  
(b) Gross of Capitalized Interest



# Appendix D

## Legal Descriptions for Parcels within PID

BEING a tract of land situated in the W. Wilhite Survey, Abstract No. 1002 and the Jonathan Westoven Survey, Abstract No. 1030, Collin County, Texas, being all of a called 18.531 acre tract of land described in a Special Warranty Deed to The George White Limited Partnership recorded in Volume 5834, page 478, all of a called 127.069 acre tract of land and a called 26.99 acre tract of land described in a Special Warranty Deed to The George White Limited Partnership recorded in Volume 5834, page 461, and all of a called 214.659 acre tract of land described in Special Warranty Deeds to The George White Limited Partnership recorded in Volume 5834, page 483, Volume 5834, Page 488, Volume 5834, Page 493, Volume 5834, Page 498, Volume 5834, Page 503 and Volume 5946, Page 693, all of the Official Public Records of Real Property of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a PK nail set at the intersection of County Road No. 84, County Road No. 83 and Quail Hollow; said point being the southwest corner of a tract of land described in General Warranty Deed to William K. Wood and Kathy D. Wood recorded in Instrument No. 20071029001470070, Official Public Records of Collin County, Texas; from said point a PK nail found bears North 54°13' East, a distance of 13.4 feet, a PK nail with yellow washer bears North 89°09' East, a distance of 13.7 feet, a 1/2" iron rod found bears North 48°25' West, a distance of 41.2 feet, a 1/2" iron rod found bears South 53°06' West, a distance of 37.0 feet;

THENCE North 89°09'29" East, along the south line of said Wood tract and generally along said County Road No. 84, at a distance of 360.27 feet, passing a PK nail with white washer found, at a distance of 702.60 feet, passing a PK nail with white washer found, at a distance of 1045.10 feet, passing a PK nail with white washer found, in all a total distance of 1387.45 feet to a PK nail with yellow washer found for corner at the intersection of said County Road No. 84 and County Road No. 86; said point being the southeast corner of said Wood tract and the southwest corner of a tract of land described in Special Warranty Deed to Christopher Wesson Bosh and Adrienne Bosh recorded in Instrument No. 20131001001373380, Official Public Records of Real Property of Collin County, Texas; from said point a PK nail with white washer found bears North 15°18' West, a distance of 4.3 feet;

THENCE North 89°05'03" East, along the south line of said Bosh tract and generally along said County Road No. 84, a distance of 1270.15 feet to a PK nail found for corner at the southeast corner of said Bosh tract and the southwest corner of a tract of land described in Warranty Deed to Donald L. Vest recorded in Volume 1344, Page 88 of the Deed Records of Collin County, Texas;

THENCE North 89°04'33" East, along the south line of said Vest tract and generally along said County Road No. 84, a distance of 580.02 feet to a 5/8" iron rod with "KHA" cap set for corner at the southeast corner of said Vest tract; said point being in the west right-of-way line of said County Road No. 84;

THENCE along said west right-of-way line of County Road No. 84, the following courses and distances:

South 00°08'06" East, a distance of 3039.07 feet to a PK nail set for corner; from said point a 1/2" iron rod found bears South 89°24' East, a distance of 30.0 feet;

South 00°07'47" East, a distance of 2245.96 feet to a PK nail set for corner in the north right-of-way line of F.M. 1461 (a variable width right-of-way, 90 feet wide at this point); from said point a 1/2" iron rod with "RPLS 4084" cap bears North 89°46'00" East, a distance of 40.00 feet;

THENCE along the said north right-of-way line of F.M. 1461, the following courses and distances:

South 89°46'00" West, a distance of 2338.62 feet (Deed calls 2329.27 feet) to a 5/8" iron rod with "KHA" cap set at a re-entrant corner;

North 00°14'00" West, a distance of 10.00 feet to a 5/8" iron rod with "KHA" cap set at a re-entrant corner;

South 89°46'00" West, a distance of 878.58 feet (Deed calls 877.70 feet) to a 5/8" iron rod with "KHA" cap set for corner at the southernmost end of a right-of-way corner clip at the intersection of the said north right-of-way line of F.M. 1461 and County Road No. 83;

THENCE North 45°38'30" West, along said right-of-way corner clip, a distance of 128.18 feet (Deed calls 163.70 feet) to a 5/8" iron rod with "KHA" cap set for corner at the northernmost end of said right-of-way corner clip;

THENCE South 89°46'00" West, along the north right-of-way line of said F.M. 1461, a distance of 45.00 feet (Deed calls 35.93 feet) to a PK nail set for corner in said County Road No. 83 at the easternmost southeast corner of a tract of land described in Special Warranty Deed to 1461 Coit, Inc. recorded in Clerk's File No. 93-0113804, Official Public Records of Real Property of Collin County, Texas;

THENCE North 00°57'08" West, departing the north right-of-way line of F.M. 1461, along the east line of said 1461 Coit, Inc. tract and generally along said County Road No. 83, at a distance of 1125.29 feet, passing the northeast corner of said 1461 Coit, Inc. tract, continuing along the east right-of-way line of said County Road No. 83, in all a total distance of 3170.10 feet to a 1" iron rod found for corner in the south line of Lot 8, Block A, Preston Hills II Addition, an addition to Collin County, according to the plat recorded in Cabinet F, Page 678, Map Records of Collin County, Texas;

THENCE North 89°11'16" East, along the south line of said Lot 8, at a distance of 11.59 feet, passing the southernmost southeast corner of said Lot 8 and the west right-of-way line of said County Road No. 83, continuing along the south right-of-way line of said County Road No. 83, in all a total distance of 197.43 feet (Deed calls 178.2 feet) to a 5/8" iron rod with "KHA" cap set for corner; from said point a 1" iron pipe found bears North 88°40' East, a distance of 8.5 feet;

THENCE along the east right-of-way line of said County Road No. 83, the following courses and distances:

North 01°09'33" West, a distance of 1044.51 feet to a PK nail set at an angle point;

North 01°10'48" West, a distance of 932.07 feet to the POINT OF BEGINNING and containing 400.524 acres (17,446,820 square feet) of land, more or less.

Bearing system of this survey is based on the Texas State Plane Coordinate System, North American Datum of 1983, North Central Zone 4202.



# Appendix E

## Parcel Map



**Kenneth L. Maun**  
**Tax Assessor/Collector**  
**Collin County**



2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney, Texas 75071  
Ph: 972-547-5020  
Metro: 972-424-1460 ext. 5020

TAX CERTIFICATE FOR ACCOUNT : R703000200601  
AD NUMBER: 2122501  
GF NUMBER:  
CERTIFICATE NO : 20858663

**COLLECTING AGENCY**

Collin County  
2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney TX 75071

**REQUESTED BY**

LAND USE PLANNING  
ZONING SERVICES  
9406 BISCAVNE BLVD  
DALLAS TX 75218

DATE : 10/12/2015

FEE : \$10.00

**PROPERTY DESCRIPTION**

ABS A1030 JONATHAN WESTOVER SU  
RVEY, BLK 2, TRACT 6, 145.665  
ACRES

0003447 COUNTY ROAD 84  
145.665 ACRES

**PROPERTY OWNER**

WHITE GEORGE FMLY LTD P/S THE  
ATTN: NANCY WELLS WARDER  
533 SIR ROLAND DR  
GRAND PRAIRIE TX 75052-6155

PAGE 1 OF 1

THIS IS TO CERTIFY THAT AFTER A CAREFUL CHECK OF THE TAX RECORDS, ALL TAXES DUE THE TAX ASSESSOR COLLECTOR OF COLLIN COUNTY ON THE ABOVE DESCRIBED PROPERTY HAVE BEEN PAID UP TO AND INCLUDING THE CURRENT YEAR TAXES WITH ANY ABOVE LISTED EXCEPTIONS.

THE ABOVE DESCRIBED PROPERTY TAX HAS/IS RECEIVING SPECIAL VALUATION BASED ON ITS USE, AND ADDITIONAL ROLLBACK TAXES MAY BECOME DUE BASED ON THE PROVISIONS OF THE SPECIAL VALUATION. SPTB RULE 155.40 (B) PARAGRAPH 6.

CURRENT VALUES			
LAND MKT VALUE:	\$85,172.00	IMPROVEMENT :	\$0.00
AG LAND VALUE:	\$8,654,728.00	DEF HOMESTEAD:	\$0.00
APPRAISED VALUE:	\$8,739,900.00	LIMITED VALUE:	\$0.00
EXEMPTIONS:	Ag 1D1		
LAWSUITS:			

YEAR	TAX UNIT	LEVY	PEN	INT	DEF INT	ATTY	AMOUNT DUE
2015	COLLIN COLLEGE	\$69.81	\$0.00	\$0.00	\$0.00	\$0.00	\$69.81
2015	COLLIN COUNTY	\$191.64	\$0.00	\$0.00	\$0.00	\$0.00	\$191.64
2015	PROSPER ISD	\$1,422.37	\$0.00	\$0.00	\$0.00	\$0.00	\$1,422.37
2015 SUB TOTAL							\$1,683.82


TOTAL CERTIFIED TAX DUE 10/2015 : \$ 1,683.82

ISSUED TO : LAND USE PLANNING  
ACCOUNT NUMBER: R703000200601

CERTIFIED BY :


Collin County Property Tax Off

**Property ID: 2122501 - Tax Year: 2016****General Information**

<b>Property ID</b>	2122501
<b>Property Status</b>	Active
<b>Geographic ID</b>	R-7030-002-0060-1
<b>Property Type</b>	Real
<b>Property Address</b>	3447 County Road 84 Prosper, TX 75078
<b>Total Land Area</b>	145.6650 acres
<b>Total Improvement Main Area</b>	n/a
<b>Abstract/Subdivision</b>	 Jonathan Westover Survey
<b>Primary State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Legal Description</b>	Abs A1030 Jonathan Westover Survey, Blk 2, Tract 6, 145.665 Acres

Certain Information in appraisal records not available. [Click here for more information...](#)

**Owner Information**

<b>Owner ID</b>	619975
<b>Owner Name(s)</b>	 White George Fmly Ltd P/S The Attn: Nancy Wells Warder
<b>Exemptions</b>	None
<b>Percent Ownership</b>	100.00%
<b>Mailing Address</b>	533 Sir Roland Dr Grand Prairie, TX 75052-6155

New restrictions passed by  
the 84<sup>th</sup> Legislature block  
the display of certain  
exemption information. [Click  
here for more information...](#)

**2016 Value Information**

Value information for Property ID 2122501 in the 2016 tax year is unavailable. Value information for prior years may be available in the Value History section below.

**Entities**

Taxing Entity	Tax Rate	Collected By
GCN (Collin County)	0.225000 (2015 Rate)	Collin County Tax Office
JCN (Collin College)	0.081960 (2015 Rate)	Collin County Tax Office
SPR (Prosper ISD)	1.670000 (2015 Rate)	Collin County Tax Office

**Improvements**

Our records don't show any improvement data for Property ID 2122501 in the year 2016.

**Land Segments**

<b>Land Segment #1</b>	Farm And Ranch Single Family
<b>State Code</b>	E (Real Farm & Ranch Single Family)
<b>Homesite</b>	No
<b>Market Value</b>	
<b>Ag Use Value</b>	n/a
<b>Land Size</b>	1.0000 acres 43,560 sq. ft.

<b>Land Segment #2</b>	Cropland
<b>State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Homesite</b>	No
<b>Market Value</b>	
<b>Ag Use Value</b>	1D1
<b>Land Size</b>	144.6650 acres 6,301,607 sq. ft.

**Value History**

Year	Improvement	Land	Market	Ag Loss	Appraised	HS Cap Loss	Assessed
2015	\$0	\$8,739,900	\$8,739,900	\$8,654,728	\$85,172	\$0	\$85,172
2014	\$0	\$5,826,600	\$5,826,600	\$5,760,705	\$65,895	\$0	\$65,895
2013	\$0	\$3,641,625	\$3,641,625	\$3,589,573	\$52,052	\$0	\$52,052
2012	\$5,542	\$3,641,625	\$3,647,167	\$3,589,573	\$57,594	\$0	\$57,594
2011	\$8,743	\$4,369,950	\$4,378,693	\$4,314,344	\$64,349	\$0	\$64,349

**Deed History**

Deed Date	Seller	Buyer	Instr #	Volume/Page
11/01/2004	WELLS FRANCES BATES ETAL	WHITE GEORGE FMLY LTD P/S THE	0005703	5834/0503

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**SB 541 – Amends Section 25.027 of the Property Tax Code, effective September 1, 2005****RESTRICTION ON POSTING DETAILED IMPROVEMENT INFORMATION ON INTERNET WEBSITE:**

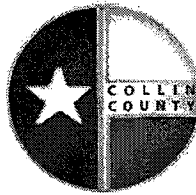
Information in appraisal records may not be posted on the Internet if the information is a photograph, sketch, or floor plan of an improvement to real property that is designed primarily for use as a human residence. This section does not apply to an aerial photograph that depicts five or more separately owned buildings.

**HB 394 – Amends Section 25.027 of the Property Tax Code, effective September 1, 2015****RESTRICTION ON POSTING AGE RELATED INFORMATION ON INTERNET WEBSITE:**

Information in appraisal records may not be posted on the Internet if the information indicates the age of a property owner, including information indicating that a property owner is 65 years of age or older.



**Kenneth L. Maun**  
**Tax Assessor/Collector**  
**Collin County**



2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney, Texas 75071  
Ph: 972-547-5020  
Metro: 972-424-1460 ext. 5020

TAX CERTIFICATE FOR ACCOUNT : R700200000201  
AD NUMBER: 965735  
GF NUMBER:  
CERTIFICATE NO : 20858670

**COLLECTING AGENCY**

Collin County  
2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney TX 75071

**REQUESTED BY**

LAND USE PLANNING  
ZONING SERVICES  
9406 BISCAYNE BLVD  
DALLAS TX 75218

DATE : 10/12/2015

FEE : \$10.00

**PROPERTY DESCRIPTION**

ABS A1002 WILLIAM WILHITE SURV  
EY, TRACT 2, 74.4 ACRES

0000000

74.4 ACRES

**PROPERTY OWNER**

WHITE GEORGE FMLY LTD P/S THE  
ATTN: NANCY WELLS WARDER  
533 SIR ROLAND DR  
GRAND PRAIRIE TX 75052-6155

THIS IS TO CERTIFY THAT AFTER A CAREFUL CHECK OF THE TAX RECORDS, ALL TAXES DUE THE TAX ASSESSOR COLLECTOR OF COLLIN COUNTY ON THE ABOVE DESCRIBED PROPERTY HAVE BEEN PAID UP TO AND INCLUDING THE CURRENT YEAR TAXES WITH ANY ABOVE LISTED EXCEPTIONS.

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CURRENT VALUES			
LAND MKT VALUE:	\$12,946.00	IMPROVEMENT :	\$0.00
AG LAND VALUE:	\$4,451,054.00	DEF HOMESTEAD:	\$0.00
APPRAISED VALUE:	\$4,464,000.00	LIMITED VALUE:	\$0.00
EXEMPTIONS:	Ag 1D1		
LAWSUITS:			

YEAR	TAX UNIT	LEVY	PEN	INT	DEF INT	ATTY	AMOUNT DUE
2015	COLLIN COLLEGE	\$10.61	\$0.00	\$0.00	\$0.00	\$0.00	\$10.61
2015	COLLIN COUNTY	\$29.13	\$0.00	\$0.00	\$0.00	\$0.00	\$29.13
2015	PROSPER ISD	\$216.20	\$0.00	\$0.00	\$0.00	\$0.00	\$216.20
2015 SUB TOTAL							\$255.94

TOTAL CERTIFIED TAX DUE 10/2015 : **\$ 255.94**


ISSUED TO : LAND USE PLANNING  
ACCOUNT NUMBER: R700200000201

CERTIFIED BY :

A handwritten signature in black ink, appearing to read "Jeffery Johnson", written over a horizontal line.


Collin County Property Tax Off

**Property ID: 965735 - Tax Year: 2016****General Information**

<b>Property ID</b>	965735
<b>Property Status</b>	Active
<b>Geographic ID</b>	R-7002-000-0020-1
<b>Property Type</b>	Real
<b>Total Land Area</b>	74.4000 acres
<b>Total Improvement Main Area</b>	n/a
<b>Abstract/Subdivision</b>	 William Wilhite Survey
<b>Primary State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Legal Description</b>	Abs A1002 William Wilhite Survey, Tract 2, 74.4 Acres

Certain Information in appraisal records not available. [Click here for more information...](#)

**Owner Information**

<b>Owner ID</b>	619975
<b>Owner Name(s)</b>	 White George Fmly Ltd P/S The Attn: Nancy Wells Warder
<b>Exemptions</b>	None
<b>Percent Ownership</b>	100.00%
<b>Mailing Address</b>	533 Sir Roland Dr Grand Prairie, TX 75052-6155

New restrictions passed by  
the 84<sup>th</sup> Legislature block  
the display of certain  
exemption information. [Click  
here for more information...](#)

**2016 Value Information**

Value information for Property ID 965735 in the 2016 tax year is unavailable. Value information for prior years may be available in the Value History section below.

**Entities**

Taxing Entity	Tax Rate	Collected By
GCN (Collin County)	0.225000 (2015 Rate)	Collin County Tax Office
JCN (Collin College)	0.081960 (2015 Rate)	Collin County Tax Office
SPR (Prosper ISD)	1.670000 (2015 Rate)	Collin County Tax Office

**Improvements**

Our records don't show any improvement data for Property ID 965735 in the year 2016.

**Land Segments**

<b>Land Segment #1</b>	Cropland
<b>State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Homesite</b>	No
<b>Market Value</b>	
<b>Ag Use Value</b>	1D1
<b>Land Size</b>	74.4000 acres 3,240,864 sq. ft.

**Value History**

Year	Improvement	Land	Market	Ag Loss	Appraised	HS Cap Loss	Assessed
2015	\$0	\$4,464,000	\$4,464,000	\$4,451,054	\$12,946	\$0	\$12,946
2014	\$0	\$2,976,000	\$2,976,000	\$2,962,682	\$13,318	\$0	\$13,318
2013	\$0	\$1,860,000	\$1,860,000	\$1,846,087	\$13,913	\$0	\$13,913
2012	\$0	\$1,860,000	\$1,860,000	\$1,846,087	\$13,913	\$0	\$13,913
2011	\$0	\$2,232,000	\$2,232,000	\$2,218,831	\$13,169	\$0	\$13,169

**Deed History**

Deed Date	Seller	Buyer	Instr #	Volume/Page
11/01/2004	WELLS FRANCES BATES ETAL	WHITE GEORGE FMLY LTD P/S THE	0005703	5834/0503
01/29/2001	WELLS FRANCES BATES ETAL	WELLS FRANCES BATES ETAL		01-0009584/4844-0001
12/19/2000	WELLS FRANCES BATES ETAL	WELLS FRANCES BATES ETAL		00-0136791/4818-0493

**Kenneth L. Maun**  
**Tax Assessor/Collector**  
**Collin County**



2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney, Texas 75071  
Ph: 972-547-5020  
Metro: 972-424-1460 ext. 5020

TAX CERTIFICATE FOR ACCOUNT : R700200000101

AD NUMBER: 965726

GF NUMBER:

CERTIFICATE NO.: 20858664

**COLLECTING AGENCY**

Collin County  
2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney TX 75071

**REQUESTED BY**

LAND USE PLANNING  
ZONING SERVICES  
9406 BISCAYNE BLVD  
DALLAS TX 75218

DATE : 10/12/2015

FEE : \$10.00

**PROPERTY DESCRIPTION**

ABS A1002 WILLIAM WILHITE SURV  
EY, TRACT 1, 127.069 ACRES

0000000 COUNTY ROAD 84  
127.069 ACRES

**PROPERTY OWNER**

WHITE GEORGE FMLY LTD P/S THE  
ATTN: NANCY WELLS WARDER  
533 SIR ROLAND DR  
GRAND PRAIRIE TX 75052-6155

PAGE 1 OF 1

THIS IS TO CERTIFY THAT AFTER A CAREFUL CHECK OF THE TAX RECORDS, ALL TAXES DUE THE TAX ASSESSOR COLLECTOR OF COLLIN COUNTY ON THE ABOVE DESCRIBED PROPERTY HAVE BEEN PAID UP TO AND INCLUDING THE CURRENT YEAR TAXES WITH ANY ABOVE LISTED EXCEPTIONS.

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CURRENT VALUES			
LAND MKT VALUE:	\$22,110.00	IMPROVEMENT :	\$0.00
AG LAND VALUE:	\$7,602,030.00	DEF HOMESTEAD:	\$0.00
APPRAISED VALUE:	\$7,624,140.00	LIMITED VALUE:	\$0.00
EXEMPTIONS:	Ag 1D1		
LAWSUITS:			

YEAR	TAX UNIT	LEVY	PEN	INT	DEF INT	ATTY	AMOUNT DUE
2015	COLLIN COLLEGE	\$18.12	\$0.00	\$0.00	\$0.00	\$0.00	\$18.12
2015	COLLIN COUNTY	\$49.75	\$0.00	\$0.00	\$0.00	\$0.00	\$49.75
2015	PROSPER ISD	\$369.24	\$0.00	\$0.00	\$0.00	\$0.00	\$369.24
2015 SUB TOTAL							\$437.11

TOTAL CERTIFIED TAX DUE 10/2015 : \$ 437.11

ISSUED TO :

ACCOUNT NUMBER:


LAND USE PLANNING  
R700200000101

CERTIFIED BY :

A handwritten signature in black ink, appearing to read "Jeff Johnson", written over a horizontal line.


Collin County Property Tax Off

**Property ID: 965726 - Tax Year: 2016****General Information**

Property ID	965726
Property Status	Active
Geographic ID	R-7002-000-0010-1
Property Type	Real
Property Address	County Road 84 Prosper, TX 75078
Total Land Area	127.0690 acres
Total Improvement Main Area	n/a
Abstract/Subdivision	 William Wilhite Survey
Primary State Code	D1 (Qualified Open-space Ag Land)
Legal Description	Abs A1002 William Wilhite Survey, Tract 1, 127.069 Acres

Certain Information in appraisal records not available. [Click here for more information...](#)

**Owner Information**

Owner ID	619975
Owner Name(s)	 White George Fmly Ltd P/S The Attn: Nancy Wells Warder
Exemptions	None
Percent Ownership	100.00%
Mailing Address	533 Sir Roland Dr Grand Prairie, TX 75052-6155

New restrictions passed by the 84<sup>th</sup> Legislature block the display of certain exemption information. [Click here for more information...](#)

**2016 Value Information**

Value information for Property ID 965726 in the 2016 tax year is unavailable. Value information for prior years may be available in the Value History section below.

**Entities**

Taxing Entity	Tax Rate	Collected By
GCN (Collin County)	0.225000 (2015 Rate)	Collin County Tax Office
JCN (Collin College)	0.081960 (2015 Rate)	Collin County Tax Office
SPR (Prosper ISD)	1.670000 (2015 Rate)	Collin County Tax Office

**Improvements**

Our records don't show any improvement data for Property ID 965726 in the year 2016.

**Land Segments**

<b>Land Segment #1</b>	Cropland
<b>State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Homesite</b>	No
<b>Market Value</b>	
<b>Ag Use Value</b>	1D1
<b>Land Size</b>	127.0690 acres 5,535,126 sq. ft.

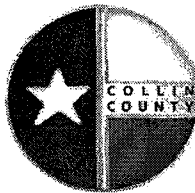
**Value History**

Year	Improvement	Land	Market	Ag Loss	Appraised	HS Cap Loss	Assessed
2015	\$0	\$7,624,140	\$7,624,140	\$7,602,030	\$22,110	\$0	\$22,110
2014	\$0	\$5,718,105	\$5,718,105	\$5,695,360	\$22,745	\$0	\$22,745
2013	\$0	\$3,176,725	\$3,176,725	\$3,152,963	\$23,762	\$0	\$23,762
2012	\$0	\$3,176,725	\$3,176,725	\$3,152,963	\$23,762	\$0	\$23,762
2011	\$0	\$3,812,070	\$3,812,070	\$3,789,579	\$22,491	\$0	\$22,491

**Deed History**

Deed Date	Seller	Buyer	Instr #	Volume/Page
11/01/2004	WELLS FRANCES B	WHITE GEORGE FMLY LTD P/S THE	0005695	5834/0461
	WELLS FRANCES	WELLS FRANCES B		
	** n/a **	WELLS FRANCES		

**Kenneth L. Maun**  
**Tax Assessor/Collector**  
**Collin County**



2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney, Texas 75071  
Ph: 972-547-5020  
Metro: 972-424-1460 ext. 5020

TAX CERTIFICATE FOR ACCOUNT : R703000200401

AD NUMBER: 965771

GF NUMBER:

CERTIFICATE NO : 20858667

**COLLECTING AGENCY**

Collin County  
2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney TX 75071

**REQUESTED BY**

LAND USE PLANNING  
ZONING SERVICES  
9406 BISCAYNE BLVD  
DALLAS TX 75218

DATE : 10/12/2015

FEE : \$10.00

**PROPERTY DESCRIPTION**

ABS A1030 JONATHAN WESTOVER SU  
RVEY, BLK 2, TRACT 4, 26.99 AC  
RES

0000000 COUNTY ROAD 84  
26.99 ACRES

**PROPERTY OWNER**

WHITE GEORGE FMLY LTD P/S THE  
ATTN: NANCY WELLS WARDER  
533 SIR ROLAND DR  
GRAND PRAIRIE TX 75052-6155

PAGE 1 OF 1

THIS IS TO CERTIFY THAT AFTER A CAREFUL CHECK OF THE TAX RECORDS, ALL TAXES DUE THE TAX ASSESSOR COLLECTOR OF COLLIN COUNTY ON THE ABOVE DESCRIBED PROPERTY HAVE BEEN PAID UP TO AND INCLUDING THE CURRENT YEAR TAXES WITH ANY ABOVE LISTED EXCEPTIONS.

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CURRENT VALUES			
LAND MKT VALUE:	\$3,860.00	IMPROVEMENT :	\$0.00
AG LAND VALUE:	\$1,615,540.00	DEF HOMESTEAD:	\$0.00
APPRAISED VALUE:	\$1,619,400.00	LIMITED VALUE:	\$0.00
EXEMPTIONS:	Ag 1D1		
LAWSUITS:			

YEAR	TAX UNIT	LEVY	PEN	INT	DEF INT	ATTY	AMOUNT DUE
2015	COLLIN COLLEGE	\$3.16	\$0.00	\$0.00	\$0.00	\$0.00	\$3.16
2015	COLLIN COUNTY	\$8.69	\$0.00	\$0.00	\$0.00	\$0.00	\$8.69
2015	PROSPER ISD	\$64.46	\$0.00	\$0.00	\$0.00	\$0.00	\$64.46
2015 SUB TOTAL							\$76.31

TOTAL CERTIFIED TAX DUE 10/2015 : \$ 76.31

ISSUED TO :

LAND USE PLANNING

ACCOUNT NUMBER:


R703000200401

CERTIFIED BY :

A handwritten signature in black ink, appearing to read "Jeffery Johnson", written over a horizontal line.


Collin County Property Tax Off

**Property ID: 965771 - Tax Year: 2016****General Information**

Property ID	965771
Property Status	Active
Geographic ID	R-7030-002-0040-1
Property Type	Real
Property Address	County Road 84 Prosper, TX 75078
Total Land Area	26.9900 acres
Total Improvement Main Area	n/a
Abstract/Subdivision	 Jonathan Westover Survey
Primary State Code	D1 (Qualified Open-space Ag Land)
Legal Description	Abs A1030 Jonathan Westover Survey, Blk 2, Tract 4, 26.99 Acres

Certain Information in appraisal records not available. [Click here for more information...](#)

**Owner Information**

Owner ID	619975
Owner Name(s)	 White George Fmly Ltd P/S The Attn: Nancy Wells Warder
Exemptions	None
Percent Ownership	100.00%
Mailing Address	533 Sir Roland Dr Grand Prairie, TX 75052-6155

New restrictions passed by  
the 84<sup>th</sup> Legislature block  
the display of certain  
exemption information. [Click  
here for more information...](#)



**2016 Value Information**

Value information for Property ID 965771 in the 2016 tax year is unavailable. Value information for prior years may be available in the Value History section below.

**Entities**

Taxing Entity	Tax Rate	Collected By
GCN (Collin County)	0.225000 (2015 Rate)	Collin County Tax Office
JCN (Collin College)	0.081960 (2015 Rate)	Collin County Tax Office
SPR (Prosper ISD)	1.670000 (2015 Rate)	Collin County Tax Office

**Improvements**

Our records don't show any improvement data for Property ID 965771 in the year 2016.

**Land Segments**

<b>Land Segment #1</b>	Cropland
<b>State Code</b>	D1 (Qualified Open-space Ag Land)
<b>Homesite</b>	No
<b>Market Value</b>	
<b>Ag Use Value</b>	1D1
<b>Land Size</b>	26.9900 acres 1,175,684 sq. ft.

**Value History**

Year	Improvement	Land	Market	Ag Loss	Appraised	HS Cap Loss	Assessed
2015	\$0	\$1,619,400	\$1,619,400	\$1,615,540	\$3,860	\$0	\$3,860
2014	\$0	\$1,214,550	\$1,214,550	\$1,210,609	\$3,941	\$0	\$3,941
2013	\$0	\$674,750	\$674,750	\$670,513	\$4,237	\$0	\$4,237
2012	\$0	\$674,750	\$674,750	\$670,405	\$4,345	\$0	\$4,345
2011	\$0	\$809,700	\$809,700	\$804,923	\$4,777	\$0	\$4,777

**Deed History**

Deed Date	Seller	Buyer	Instr #	Volume/Page
11/01/2004	WELLS FRANCES B	WHITE GEORGE FMLY LTD P/S THE	0005695	5834/0461
	WELLS FRANCES	WELLS FRANCES B		
	** n/a **	WELLS FRANCES		

**Kenneth L. Maun**  
**Tax Assessor/Collector**  
**Collin County**



2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney, Texas 75071  
Ph: 972-547-5020  
Metro: 972-424-1460 ext. 5020

TAX CERTIFICATE FOR ACCOUNT : R700200000301

AD NUMBER: 1498472

GF NUMBER:

CERTIFICATE NO : 20858669

**COLLECTING AGENCY**

Collin County  
2300 Bloomdale Road Ste. 2324  
P.O. Box 8046  
McKinney TX 75071

**REQUESTED BY**

LAND USE PLANNING  
ZONING SERVICES  
9406 BISCAYNE BLVD  
DALLAS TX 75218

DATE : 10/12/2015

FEE : \$10.00

**PROPERTY DESCRIPTION**

ABS A1002 WILLIAM WILHITE SURV  
EY, TRACT 3, 18.531 ACRES

0000000 COUNTY ROAD 83  
18.531 ACRES

**PROPERTY OWNER**

WHITE GEORGE FAMILY LP  
ATTN: NANCY WELLS WARDER  
533 SIR ROLAND DR  
GRAND PRAIRIE TX 75052-6155

PAGE 1 OF 1

THIS IS TO CERTIFY THAT AFTER A CAREFUL CHECK OF THE TAX RECORDS, ALL TAXES DUE THE TAX ASSESSOR COLLECTOR OF COLLIN COUNTY ON THE ABOVE DESCRIBED PROPERTY HAVE BEEN PAID UP TO AND INCLUDING THE CURRENT YEAR TAXES WITH ANY ABOVE LISTED EXCEPTIONS.

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CURRENT VALUES			
LAND MKT VALUE:	\$3,224.00	IMPROVEMENT :	\$0.00
AG LAND VALUE:	\$1,108,636.00	DEF HOMESTEAD:	\$0.00
APPRAISED VALUE:	\$1,111,860.00	LIMITED VALUE:	\$0.00
EXEMPTIONS:	Ag 1D1		
LAWSUITS:			

YEAR	TAX UNIT	LEVY	PEN	INT	DEF INT	ATTY	AMOUNT DUE
2015	CELINA ISD	\$52.87	\$0.00	\$0.00	\$0.00	\$0.00	\$52.87
2015	COLLIN COLLEGE	\$2.64	\$0.00	\$0.00	\$0.00	\$0.00	\$2.64
2015	COLLIN COUNTY	\$7.25	\$0.00	\$0.00	\$0.00	\$0.00	\$7.25
2015 SUB TOTAL							\$62.76

TOTAL CERTIFIED TAX DUE 10/2015 : **\$ 62.76**


ISSUED TO : LAND USE PLANNING  
ACCOUNT NUMBER: R700200000301

CERTIFIED BY :

A handwritten signature in black ink, appearing to read "Jeffery Johnson".


Collin County Property Tax Off

**Property ID: 1498472 - Tax Year: 2016****General Information**

Property ID	1498472
Property Status	Active
Geographic ID	R-7002-000-0030-1
Property Type	Real
Property Address	County Road 83 Prosper, TX 75078
Total Land Area	18.5310 acres
Total Improvement Main Area	n/a
Abstract/Subdivision	 William Wilhite Survey
Primary State Code	D1 (Qualified Open-space Ag Land)
Legal Description	Abs A1002 William Wilhite Survey, Tract 3, 18.531 Acres

Certain Information in appraisal records not available. [Click here for more information...](#)

**Owner Information**

Owner ID	611783
Owner Name(s)	 White George Family Lp Attn: Nancy Wells Warder
Exemptions	None
Percent Ownership	100.00%
Mailing Address	533 Sir Roland Dr Grand Prairie, TX 75052-6155

New restrictions passed by the 84<sup>th</sup> Legislature block the display of certain exemption information. [Click here for more information...](#)

**2016 Value Information**

Value information for Property ID 1498472 in the 2016 tax year is unavailable. Value information for prior years may be available in the Value History section below.

**Entities**

Taxing Entity	Tax Rate	Collected By
GCN (Collin County)	0.225000 (2015 Rate)	Collin County Tax Office
JCN (Collin College)	0.081960 (2015 Rate)	Collin County Tax Office
SCL (Celina ISD)	1.640000 (2015 Rate)	Collin County Tax Office

**Improvements**

Our records don't show any improvement data for Property ID 1498472 in the year 2016.

**Land Segments**

Land Segment #1	Cropland
State Code	D1 (Qualified Open-space Ag Land)
Homesite	No
Market Value	
Ag Use Value	1D1
Land Size	18.5310 acres 807,210 sq. ft.

**Value History**

Year	Improvement	Land	Market	Ag Loss	Appraised	HS Cap Loss	Assessed
2015	\$0	\$1,111,860	\$1,111,860	\$1,108,636	\$3,224	\$0	\$3,224
2014	\$0	\$833,895	\$833,895	\$830,578	\$3,317	\$0	\$3,317
2013	\$0	\$463,275	\$463,275	\$459,810	\$3,465	\$0	\$3,465
2012	\$0	\$463,275	\$463,275	\$459,810	\$3,465	\$0	\$3,465
2011	\$0	\$555,930	\$555,930	\$552,650	\$3,280	\$0	\$3,280

**Deed History**

Deed Date	Seller	Buyer	Instr #	Volume/Page
11/01/2004	WELLS FRANCES B	WHITE GEORGE FAMILY LP	5698	5834/0478
	WELLS FRANCES	WELLS FRANCES B		
	** n/a **	WELLS FRANCES		

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS

§  
§  
§  
§  
§

COUNTIES OF COLLIN AND DENTON

CITY OF CELINA

I, Vicki Faulkner, City Secretary of the City of Celina, Texas, DO HEREBY CERTIFY as follows:

1. That on the 7<sup>th</sup> day of December, 2015, a special meeting of the City Council of the City of Celina, Texas, was held at its regular meeting place; the duly constituted members of the City Council being as follows:

SEAN TERRY

MAYOR

CHAD ANDERSON  
CARMEN ROBERTS  
WAYNE NABORS  
ERIK GEIGER  
ANDY HOPKINS  
LORI VADEN

)  
)  
)  
)  
)  
)

MAYOR PRO TEM

COUNCIL MEMBERS

and all of said persons were present at said meeting.

Among other business considered at said meeting, the attached ordinance entitled:

**ORDINANCE NO. 2015-68**

**AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015 (WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #1 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

was introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of the ordinance, and upon a motion being made and seconded, the ordinance was finally passed and adopted by the City Council to be effective immediately by the following vote:

5 voted "For"

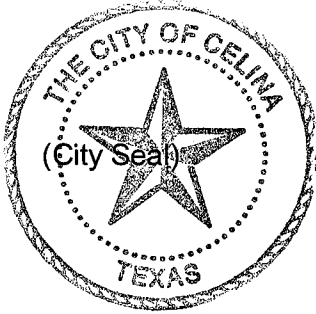
0 Voted "Against"

0 abstained

all as shown in the official minutes of the City Council for the meeting held on the aforesaid date.

2. That the attached ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council of said City on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, each member of the City Council was given actual notice of the time, place, and purpose of the meeting and had actual notice that the matter would be considered; and that said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code Chapter 551, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the City, this the 7th day of December, 2015.



Vicki Faulkner  
City Secretary  
City of Celina, Texas

## **ORDINANCE NO. 2015-68**

### **AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2015 (WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT NEIGHBORHOOD IMPROVEMENT AREA #1 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

**WHEREAS**, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Wells South Public Improvement District" (the "District"), pursuant to Resolution No. 2015-34R adopted by the City Council of the City (the "City Council") on July 14, 2015; and

**WHEREAS**, pursuant to the PID Act, the City Council published notice of and held a public hearing on November 10, 2015, regarding the levy of special assessments against benefitted property located in Neighborhood Improvement Area #1 of the District, and, after opening such public hearing then recessed the public hearing to December 7, 2015; and

**WHEREAS**, after reconvening the public hearing regarding the levy of special assessments against benefitted property located in Neighborhood Improvement Area #1 of the District at the December 7, 2015 meeting of the City Council, and after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2015-66 (the "Neighborhood Improvement Area #1 Assessment Ordinance") on December 7, 2015; and

**WHEREAS**, in the Neighborhood Improvement Area #1 Assessment Ordinance, the City Council approved and accepted the Wells South Public Improvement District Service and Assessment Plan, dated December 7, 2015 (the "Service and Assessment Plan") relating to the District and levied the "Neighborhood Improvement Area #1 Special Assessments" (as defined in the Neighborhood Improvement Area #1 Assessment Ordinance, the "Neighborhood Improvement Area #1 Special Assessments") against the "Neighborhood Improvement Area #1 Assessment Roll" (as defined and described in the Service and Assessment Plan, the "Assessment Roll"). Capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

**WHEREAS**, the City is authorized by the PID Act to issue its revenue bonds payable from the Neighborhood Improvement Area #1 Special Assessments and other revenues received for the purposes of (i) paying a portion of the Costs of the Neighborhood Improvement Area #1 Projects, as defined in the Indenture (defined herein), (ii) paying a portion of the interest on the Bonds (defined herein) during and after the period of acquisition and construction of the Neighborhood Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuing the Bonds; and

**WHEREAS**, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Neighborhood Improvement Area #1 Project)" (the "Bonds"), such series to be payable from and secured by the Pledged Revenues, as defined in the Indenture (defined herein); and

**WHEREAS**, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the costs of the Neighborhood Improvement Area #1 Projects (as defined in the Indenture), (ii) approve the form, terms and provisions of an indenture of trust securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve an Official Statement (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below) and (vi) approve the forms, terms and provisions of a Redemption Agreement (defined below).

**WHEREAS**, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:**

**SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.**

(a) The issuance of the Bonds in the principal amount of \$5,790,000 for the purpose of providing funds for (i) paying a portion of the Costs of the Neighborhood Improvement Area #1 Projects, as defined in the Indenture (defined herein), (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Neighborhood Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuing the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of December 1, 2015, between the City and U.S. Bank National Association, as trustee (the "Trustee"), with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager and the City's land use attorney, such approval to be evidenced by the execution and delivery of the Indenture by the Mayor of the City, which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A** which is incorporated herein as a part hereof for all purposes. The Mayor of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the "Trust Estate" (as defined in the Indenture) pledged to such series, and shall never be payable from ad valorem taxes.

**SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement.** The Bonds shall be sold to Jefferies LLC (the "Underwriter") under that certain Bond Purchase Agreement and Developer Representations (the "Bond Purchase Agreement"), dated the date hereof, among the City, Celina Development, LLC, a Texas limited liability company (the "Developer"), and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond



Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager and the City's land use attorney, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor of the City. The Mayor of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

**SECTION 3. Official Statement.** The form and substance of the Preliminary Official Statement for the Bonds and any addenda, supplement or amendment thereto and the final Official Statement (the "Official Statement") presented to and considered at the meeting at which this Ordinance is considered are hereby in all respects approved and adopted. The Mayor is hereby authorized and directed to execute such Official Statement with such changes and alterations therein as the Mayor may approve, such approval to be conclusively evidenced by such execution thereof. The Official Statement as thus approved, executed and delivered, with such appropriate variations as shall be approved by the Mayor of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Official Statement and Official Statement and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Official Statement in the offering of the Bonds is hereby ratified, approved and confirmed. Notwithstanding the execution, approval and delivery of such Preliminary Official Statement and Official Statement by the Mayor and this City Council are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Official Statement and Official Statement pertaining to the Development (as defined in the Official Statement), the Developer (as defined therein) or their financial ability, any builders, any landowners, or the appraisal of the property in the District.

**SECTION 4. Continuing Disclosure Agreement.** That certain Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") between the City and FSC Continuing Disclosure Services, a division of First Southwest Company, LLC (the "Dissemination Agent") is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the Mayor, such approval to be evidenced by the execution thereof.

**SECTION 5. Redemption Agreement.** That certain agreement titled "Agreement Regarding Conveyance of Right of Redemption and Waiver of Agricultural Valuation – Wells South Public Improvement District" (the "Redemption Agreement") between the City and the Developer is hereby authorized hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which are incorporated herein as a part hereof for all purposes and the Mayor is hereby authorized and directed to execute and deliver such Redemption Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the Mayor, such approval to be evidenced by the execution thereof. The Mayor's signature on the Redemption Agreement may be attested by the City Secretary.

**SECTION 6. Additional Actions.** The Mayor, Mayor Pro Tem, the City Manager, the Director of Finance, and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, Mayor Pro Tem, the City Manager, the Director of Finance, and the City Secretary are hereby authorized and directed to execute and deliver any and all certificates, agreements,

notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance.

**SECTION 7. Governing Law.** This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**SECTION 8. Effect of Headings.** The Section headings herein are for convenience only and shall not affect the construction hereof.

**SECTION 9. Severability.** If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.


**SECTION 10. Construction of Terms.** If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

**SECTION 11. Incorporation of Findings and Determinations.** The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

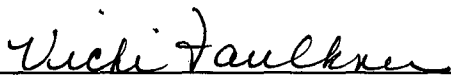
**SECTION 12. Effective Date.** This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

**PASSED AND ADOPTED**, this December 7, 2015.

CITY OF CELINA, TEXAS

  
Sean Terry, Mayor

ATTEST:

  
City Secretary

