

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I.	PLAN DESCRIPTION AND DEFINED TERMS	4
A.	INTRODUCTION	4
B.	DEFINITIONS	5
II.	PROPERTY INCLUDED IN THE PID	12
A.	PROPERTY INCLUDED IN THE PID	12
B.	PROPERTY INCLUDED IN IMPROVEMENT AREA #1	12
C.	PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS) ..	12
III.	DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	14
A.	AUTHORIZED IMPROVEMENT OVERVIEW	14
B.	DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS	15
C.	DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS	16
D.	FUTURE IMPROVEMENT AREAS.....	18
IV.	SERVICE PLAN	19
A.	PROJECTED SOURCES AND USES OF FUNDS	19
B.	PROJECTED FIVE YEAR SERVICE PLAN.....	22
C.	PID ASSESSMENT NOTICE.....	23
V.	ASSESSMENT PLAN	24
A.	INTRODUCTION	24
B.	SPECIAL BENEFIT	26
C.	ALLOCATION OF COSTS TO ASSESSED PROPERTY	28
D.	ASSESSMENT METHODOLOGY	29
E.	ASSESSMENTS.....	30
F.	ADMINISTRATIVE EXPENSES	30
G.	ADDITIONAL INTEREST RESERVE.....	30
VI.	TERMS OF THE ASSESSMENTS	32
A.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA	32
B.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1	32
C.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS.....	32
D.	REALLOCATION OF ASSESSMENTS	33
E.	MANDATORY PREPAYMENT OF ASSESSMENTS	33
F.	REDUCTION OF ASSESSMENTS	34
G.	PAYMENT OF ASSESSMENTS	35
H.	COLLECTION OF ANNUAL INSTALLMENTS	37
I.	SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT.....	37
J.	SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT.....	37
VII.	THE ASSESSMENT ROLL	38
A.	MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	38
B.	IMPROVEMENT AREA #1 ASSESSMENT ROLL	39

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS.....	40
D. ANNUAL ASSESSMENT ROLL UPDATES.....	40
VIII. MISCELLANEOUS PROVISIONS	41
A. ADMINISTRATIVE REVIEW	41
B. TERMINATION OF ASSESSMENTS	41
C. AMENDMENTS	41
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	42
E. SEVERABILITY.....	42
 APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C-1 – LEGAL DESCRIPTION – PID	
APPENDIX C-2 – LEGAL DESCRIPTION – IMPROVEMENT AREA #1	
APPENDIX C-3 – LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – IMPROVEMENT AREA #1 ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On June 8, 2021, the City Council of the City of Celina, Texas passed and approved Resolution No. 2021-39R approving and authorizing the creation of the North Sky Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created. The City annexed the property within the PID on March 15, 2022.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The North Sky Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

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

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

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

B. DEFINITIONS

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

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

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

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying

and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

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

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Rolls attached hereto as Appendix G and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

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

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

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

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

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll, the Major Improvement Area Assessment Roll, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated,

modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

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

“City” means the City of Celina, Texas.

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

“County” means Collin County, Texas.

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

“Developer” means CCD – North Sky, LLC, a Texas limited liability company.

“Development Agreement” means that certain North Sky Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and related to development of the property within the PID, and as the same may be amended from time to time.

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

“Future Improvement Area(s)” means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted and described in Appendix A.

“Future Improvement Area Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Improvement Area. In connection with the Future Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Improvement Area in question.

“Future Improvement Area Improvements” means those Authorized Improvements associated with any Future Improvement Area(s).

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

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

“Improvement Area” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Future Improvement Area Bonds or upon the execution of a reimbursement agreement related to such Improvement Area for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Improvement Area #1 Assessed Property” means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Assessment relating to the Improvement Area #1 Projects is levied.

“Improvement Area #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) that are secured primarily by Improvement Area #1 Assessment Revenues. The term Improvement Area #1 Bonds may also include any additional bonds issued in the future to construct or acquire the Improvement Area #1 Projects currently being constructed pursuant to the Improvement Area #1 Reimbursement Agreement and which, if issued, will also be secured by the Improvement Area #1 Assessment Revenues.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Assessment per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 1 (65 Ft) - \$45,443.22

Lot Type 2 (55 Ft) - \$39,990.03

Lot Type 3 (40 Ft) - \$33,627.98

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

“Improvement Area #1 Reimbursement Agreement” means that certain North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement dated February 14, 2023 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of Improvement Area #1 Projects and the City agrees to reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

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

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

“Major Improvement Area” mean the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Improvement Area #1.

“Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against the Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Major Improvement Area Projects.

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

“Major Improvement Area Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) that are secured primarily by Major Improvement Area Assessment Revenues.

“Major Improvement Area Projects” mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area, which are described in Section III.B.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

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

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

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

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

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

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

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

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the corporate limits of the City and contains approximately 220.1 acres of land. A map of the property within the PID is shown on Appendix A and further described in Appendix C-1 to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 786 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

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

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 83.2 acres and is projected to consist of 322 single family residential units, to be developed as Improvement Area #1, as further described in Section III. A map of the property within Improvement Area #1 is shown in Appendix A and further described in Appendix C-2.

The property within Improvement Area #1 is proposed to be developed as follows:

Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)

The Major Improvement Area consist of approximately 136.9 acres and are projected to consist of approximately 464 residential units. A map of the property within the Major Improvement Area is shown in Appendix A and further described in Appendix C-3.

The property within the Major Improvement Area is proposed to be developed as follows:

Table II-C
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or related reimbursement agreements may be executed for each new Improvement Area. In connection with the issuance of each new Future Improvement Area Bond and/or each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each new Improvement Area(s) as shown for Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Area(s) are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G and Appendix H and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Improvement Area(s) are developed.

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

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

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

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and Major Improvement Area will be proportionally allocated the costs of the Major Improvements, as shown on Table III-A.

The Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of entrance road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Offsite:

The offsite sanitary sewer improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The offsite sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City. See Appendix B for cost allocation by Kimley Horn between property located within the PID and property located outside of the PID. Amounts shown in Table III-A represent the PID allocable portion of the offsite sanitary sewer improvements.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Assessed Property. The storm drainage collection system improvements will be

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Major Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-A
Budgeted Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs	Improvement Area #1 Allocated Amount¹	Major Improvement Area Allocated Amount¹
Roadway improvements	\$1,471,458	\$600,669	\$870,788
Water improvements	\$332,800	\$135,854	\$196,946
Offsite sanitary sewer improvements ²	\$1,409,001	\$575,173	\$833,827
Storm drainage improvements	\$545,502	\$222,681	\$322,820
Other soft and miscellaneous costs	\$773,506	\$315,756	\$457,750
Total Authorized Improvements	\$4,532,266	\$1,850,133	\$2,682,133

Note: Costs provided by Kimley Horn. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Major Improvements amount does not change.

¹Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Improvement Area #1 Projects are shown in Table III-B and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The road improvement portion of the Improvement Area #1 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Onsite:

The onsite sanitary sewer improvement portion of the Improvement Area #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Improvement Area #1 Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

(remainder of this page is intentionally left blank)

Table III-B
Budgeted Costs – Improvement Area #1 Projects

Authorized Improvements	Improvement Area #1's Proportional Share of Major Improvements¹	Improvement Area #1 Improvements	Total Improvement Area #1 Projects²
Roadway improvements	\$600,669	\$4,434,481	\$5,035,150
Water improvements	\$135,854	\$1,890,302	\$2,026,156
Sanitary sewer improvements:			
Onsite sanitary sewer improvements	\$0	\$1,222,800	\$1,222,800
Offsite sanitary sewer improvements ³	\$575,173	\$0	\$575,173
Storm drainage improvements	\$222,681	\$2,099,464	\$2,322,145
Other soft and miscellaneous costs	\$315,756	\$1,667,403	\$1,983,159
Total Authorized Improvements	\$1,850,133	\$11,314,450	\$13,164,583

¹ See Table III-A. Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Costs provided by Kimley Horn. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Improvement Area #1 Projects amount does not change.

³Amount represents the PID's allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed and Future Improvement Area Bonds are issued and/or related reimbursement agreements are executed, this Service and Assessment Plan will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the costs for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed.)

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that construction of the Major Improvement Area Projects will be completed in the third quarter of 2023. It is anticipated that construction of the Improvement Area #1 Projects will be completed in the third quarter of 2023. At some point after all or a portion of the Major Improvement Area Projects and Improvement Area #1 Projects are constructed, development in Future Improvement Areas will begin, with each Future Improvement Area to be subsequently developed corresponding to the Service and Assessment Plan to be updated with that development.

The Budgeted Costs for Major Improvements Area Projects plus costs related to the issuance of the Major Improvement Area Bonds and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Major Improvement Area is \$3,452,000 shown in Table IV-A. The Budgeted Costs for the Improvement Area #1 Projects plus costs related to the issuance of the Improvement Area #1 Bonds and the expenses incurred in the establishment, administration, and operation of the PID allocable to Improvement Area #1 are \$14,447,726 as shown in Table IV-B. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-C will be amended to show the sources and uses for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed, etc.).

The Major Improvement Area Bonds shown in Table IV-A are being issued in 2023 and will be used to finance the costs of Major Improvement Area Projects.

(remainder of this page is intentionally left blank)

Table IV-A
Projected Sources and Uses – Major Improvement Area

Sources of Funds	Major Improvement Area Bonds
Par amount	\$3,452,000
Total Sources	\$3,452,000
Uses of Funds	
<u>Major Improvement Area Projects¹:</u>	
Road improvements	\$870,788
Water improvements	\$196,946
Offsite sanitary sewer improvements	\$833,827
Storm drainage improvements	\$322,820
Other soft and miscellaneous costs	\$457,750
<i>Subtotal</i>	<i>\$2,682,133</i>
<u>Bond Issuance Costs:</u>	
Cost of issuance	\$254,221
Capitalized interest	\$98,314
Reserve fund	\$263,773
Administrative Expenses	\$50,000
Underwriters discount	\$103,560
<i>Subtotal</i>	<i>\$769,867</i>
Total Uses	\$3,452,000

¹See Table III-A for details.

The Improvement Area #1 Bonds shown in Table IV-B are being issued in 2023 and will be used to finance a portion of the costs of the Improvement Area #1 Projects. The City and the Developer anticipate entering into the Improvement Area #1 Reimbursement Agreement in 2023 to finance a portion of the costs of the Improvement Area #1 Projects, as shown in Table IV-B.

(remainder of this page is intentionally left blank)

Table IV-B
Projected Sources and Uses – Improvement Area #1

Sources of Funds	Improvement Area #1		Total
	Improvement Area #1 Bonds	Reimbursement Agreement	
Par amount	\$6,715,000	\$0	\$6,715,000
Assessment	\$0	\$6,050,000	\$6,050,000
Other funding sources ¹	\$0	\$1,682,726	\$1,682,726
Total Sources	\$6,715,000	\$7,732,726	\$14,447,726
Uses of Funds			
<u>Improvement Area #1 Improvements²:</u>			
Road improvements	\$1,829,717	\$2,604,763	\$4,434,481
Water improvements	\$779,960	\$1,110,342	\$1,890,302
Sanitary sewer improvements	\$504,541	\$718,259	\$1,222,800
Storm drainage improvements	\$866,263	\$1,233,201	\$2,099,464
Other soft and miscellaneous costs	\$687,990	\$979,414	\$1,667,403
<i>Subtotal</i>	<i>\$4,668,471</i>	<i>\$6,645,979</i>	<i>\$11,314,450</i>
<u>Major Improvements²:</u>			
Road improvements	\$247,843	\$352,826	\$600,669
Water improvements	\$56,055	\$79,799	\$135,854
Offsite sanitary sewer improvements	\$237,323	\$337,850	\$575,173
Storm drainage improvements	\$91,881	\$130,800	\$222,681
Other soft and miscellaneous costs	\$130,284	\$185,471	\$315,756
<i>Subtotal</i>	<i>\$763,386</i>	<i>\$1,086,747</i>	<i>\$1,850,133</i>
<u>Bond Issuance Costs:</u>			
Cost of issuance	\$388,315	\$0	\$388,315
Capitalized interest	\$172,076	\$0	\$172,076
Reserve fund	\$471,303	\$0	\$471,303
Administrative Expenses	\$50,000	\$0	\$50,000
Underwriters discount	\$201,450	\$0	\$201,450
<i>Subtotal</i>	<i>\$1,283,143</i>	<i>\$0</i>	<i>\$1,283,143</i>
Total Uses	\$6,715,000	\$7,732,726	\$14,447,726

¹The other funding sources, if any, represent projects costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

²See Table III-B for details.

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Improvement Area.

(remainder of this page is intentionally left blank)

B. PROJECTED FIVE YEAR SERVICE PLAN

Major Improvement Area

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

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness
Major Improvement Area

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments
2023 ¹	\$3,452,000	\$3,452,000	\$0	\$0
2024	\$0	\$0	\$0	\$332,033
2025	\$0	\$0	\$0	\$331,935
2026	\$0	\$0	\$0	\$331,750
2027	\$0	\$0	\$0	\$332,479
2028	\$0	\$0	\$0	\$332,068
2029	\$0	\$0	\$0	\$331,571
Total	\$3,452,000	\$3,452,000	\$0	\$1,991,835

¹Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Major Improvement Area Bonds for year 2023 is being funded with capitalized interest.

The annual projected costs shown in Table IV-C are the annual expenditures relating to Major Improvement Area's proportional share of Major Improvements, referred to as the Major Improvement Area Projects, shown in Table III-A, and the costs associated with setting up the PID allocable to the Major Improvement Area and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #1

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table IV-D. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Improvement Area #1

Year	Annual Projected Cost	Annual Projected Indebtedness¹	Other Funding Sources²	Projected Improvement Area #1 Annual Installments
2023 ³	\$14,447,726	\$12,765,000	\$1,682,726	\$0
2024	\$0	\$0	\$0	\$1,195,368
2025	\$0	\$0	\$0	\$991,716
2026	\$0	\$0	\$0	\$991,890
2027	\$0	\$0	\$0	\$991,552
2028	\$0	\$0	\$0	\$991,693
2029	\$0	\$0	\$0	\$992,264
Total	\$14,447,726	\$12,765,000	\$1,682,726	\$6,154,484

¹Includes amounts to be paid from assessments related to both the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²The other funding sources, if any, represent project costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

³Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Improvement Area #1 Bonds for year 2023 is being funded with capitalized interest. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Improvement Area #1 Projects shown in Table III-B, and the costs associated with setting up the PID allocable to Improvement Area #1 and bond issuance costs including reserves shown in Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds and the Major Improvement Area Bonds anticipated to be issued in 2023, subsequent financings may be issued over the upcoming decade as the Future Improvement Areas of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvement Area Projects and the Improvement Area #1 Projects shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The costs of the Major Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property.
3. The Major Improvement Area Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Major Improvement Area Assessed Property based on the total estimated Equivalent Units for each Parcel.

4. The Improvement Area #1 Projects costs are allocated to each Parcel within the Improvement Area #1 Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1.
5. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
6. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
7. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

Table V-A provides the estimated allocation of costs of the Major Improvements between the Major Improvement Area and Improvement Area #1.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual Improvement Area and that are to be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Improvement Area #1 Projects and Major Improvement Area Projects.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Area receives from the specific Future Improvement Area Improvements funded with those Future Improvement Area Bonds issued and/or reimbursement agreement executed with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas in connection with issuance of Future Improvement Area Bonds and/or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Future Improvement Area Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Future Improvement Area Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvement Area Projects and the Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the

determination that this special benefit exceeds the amount of the Assessments being levied on the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvement Area Projects and the Improvement Area #1 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Improvement Area.

B. SPECIAL BENEFIT

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

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

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

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

Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

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

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

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

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

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

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of Actual Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 322 residential units and the Major Improvement Area is projected to contain 464 residential units. As shown in Appendix F, the total projected Equivalent Units for Improvement Area #1 is calculated as 280.90 and the total projected Equivalent Units for the Major Improvement Area is calculated as 407.22. The total projected Equivalent Units in the PID is, therefore, calculated to be 688.12 (i.e., $280.90 + 407.22 = 688.12$). As a result, 40.82 percent of the Budgeted Costs of the Major Improvements (i.e. $280.90 \div 688.12 = 40.82\%$) are allocated to the Improvement Area #1 Assessed Property and 59.18 percent of the Budgeted Costs of the Major Improvements (i.e., $407.22 \div 688.12 = 59.18\%$) are allocated to the Major Improvement Area Assessed Property. The Major Improvement Area Bonds will fund the Budgeted Costs of the Major Improvement Area Projects. The Improvement Area #1 Bonds will fund the Budgeted Costs of the Improvement Area #1 Projects. One hundred percent (100%) of the Improvement Area #1 Improvements are allocated to the Improvement Area #1 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Road improvements	\$1,471,458
Water improvements	\$332,800
Offsite sanitary sewer improvements ¹	\$1,409,001
Storm drainage improvements	\$545,502
Other soft and miscellaneous costs	\$773,506
Total Major Improvements	\$4,532,266
Improvement Area #1	
Projected total number of Equivalent Units	280.90
% of total Equivalent Units	40.82%
Proportionate Share of Costs	\$1,850,133
Major Improvement Area (Future Improvement Areas)	
Projected total number of Equivalent Units	407.22
% of total Equivalent Units	59.18%
Proportionate Share of Costs	\$2,682,133

¹Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. ASSESSMENT METHODOLOGY

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

1. Assessment Methodology for the Major Improvement Area Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within the Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Major Improvement Area Assessed Property of the Major Improvement Area Projects is at least equal to the Assessments levied on the Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for the Improvement Area #1 Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds and by the Developer under the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Improvement Area #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel within Improvement Area #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. Assessment Methodology for Future Improvement Areas

When any given Future Improvement Areas are developed, and Future Improvement Area Bonds for that Future Improvement Area are to be issued and/or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Future Improvement Area.

E. ASSESSMENTS

The Assessments are being levied on each Parcel of Assessed Property within the Major Improvement Area and Improvement Area #1 according to the Assessment Rolls, attached hereto as Appendix G and Appendix H, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

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

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be

used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Major Improvement Area are shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Major Improvement Area Assessed Property in an amount sufficient to pay (i) principal and interest on the Major Improvement Area Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the Improvement Area #1 Bonds, (ii) principal and interest on the Improvement Area #1 Reimbursement Agreement (iii) to fund the Additional Interest Reserve (with respect to the portion of the assessment securing the Improvement Area #1 Bonds) described in Section V, and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

(remainder of this page is intentionally left blank)

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

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

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

Where the terms have the following meanings:

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

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

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

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the

obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment for the Major Improvement Area Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Major Improvement Area Bonds. The Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel within the Major Improvement Area based on an interest rate of 4.875% in years 1 through 8 (2023-2030), and 6.125% in years 9 through 30 (2031-2052) and Additional Interest at the rate of

0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments related to the Major Improvement Area Bonds may not exceed the amounts shown on the Major Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is shown as Appendix G.

Each Assessment for the Improvement Area #1 Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, respectively. Interest on the Improvement Area #1 Bonds is based on an interest rate of 4.375% in years 1 through 8 (2023-2030), 5.375% in years 9 through 21 (2031-2043), and 5.625% in years 22 through 30 (2044-2052) and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the Improvement Area #1 Reimbursement Agreement shall be paid based on an interest rate of 5.79% per annum for years 1 through 5 and 5.79% per annum following the fifth Annual Installment. The interest on the Improvement Area #1 Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.79%. The City has determined that the Improvement Area #1 Reimbursement Agreement shall bear interest at the interest rate of 5.79% per annum for years 1 through 5 and 5.79% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.79% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.79%. Furthermore, the Annual Installments related to the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessment Roll is shown as Appendix H.

The Annual Installments shall be reduced to equal the actual costs of repaying the Improvement Area #1 Bonds, Major Improvement Area Bonds, and/or Improvement Area #1 Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

(remainder of this page is intentionally left blank)

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

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

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, and Major Improvement Area Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2024.

I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT

If proceeds from the Major Improvement Area Bonds still remain after all of the Major Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Improvement Area #1 Bonds remain after all of the Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

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

The Major Improvement Area Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the \$3,452,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects, a portion of the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$3,452,000, which is equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is \$3,452,000 plus annual Administrative Expenses. The Assessment for the Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Projects ¹	\$2,682,133
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$254,221
Capitalized interest	\$98,314
Reserve fund	\$263,773
Administrative Expense	\$50,000
Underwriters discount	\$103,560
<i>Subtotal</i>	\$769,867
Total Special Benefit	\$3,452,000
<u>Special Benefit:</u>	
Total Special Benefit	\$3,452,000
Projected Special Assessment	\$3,452,000
Excess Benefit	\$0

¹See Table III-A for details.

(remainder of this page is intentionally left blank)

B. IMPROVEMENT AREA #1 ASSESSMENT ROLL

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

The Improvement Area #1 Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-B summarizes the \$14,447,726 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement is \$12,765,000, which is less than the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is \$12,765,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Improvement Area #1 Projects ¹	\$13,164,583
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$388,315
Capitalized interest	\$172,076
Reserve fund	\$471,303
Administrative Expense	\$50,000
Underwriter's discount	\$201,450
<i>Subtotal</i>	\$1,283,143
Total Special Benefit	\$14,447,726
<u>Special Benefit:</u>	
Total Special Benefit	\$14,447,726
Projected Assessment	\$12,765,000
Excess Benefit	\$1,682,726

¹See Table III-B for details.

(remainder of this page is intentionally left blank)

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS

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

D. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

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

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

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

B. TERMINATION OF ASSESSMENTS

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

C. AMENDMENTS

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

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

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

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

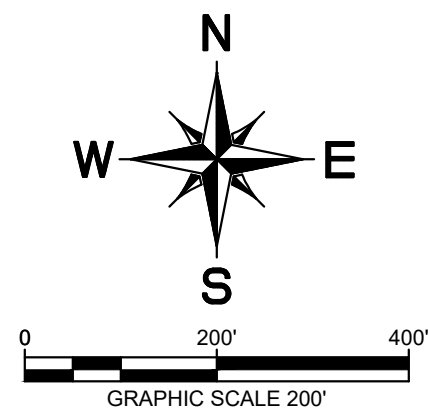
E. SEVERABILITY

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

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

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP



LEGEND

	IMPROVEMENT PHASE 1
	MAJOR IMPROVEMENT AREA

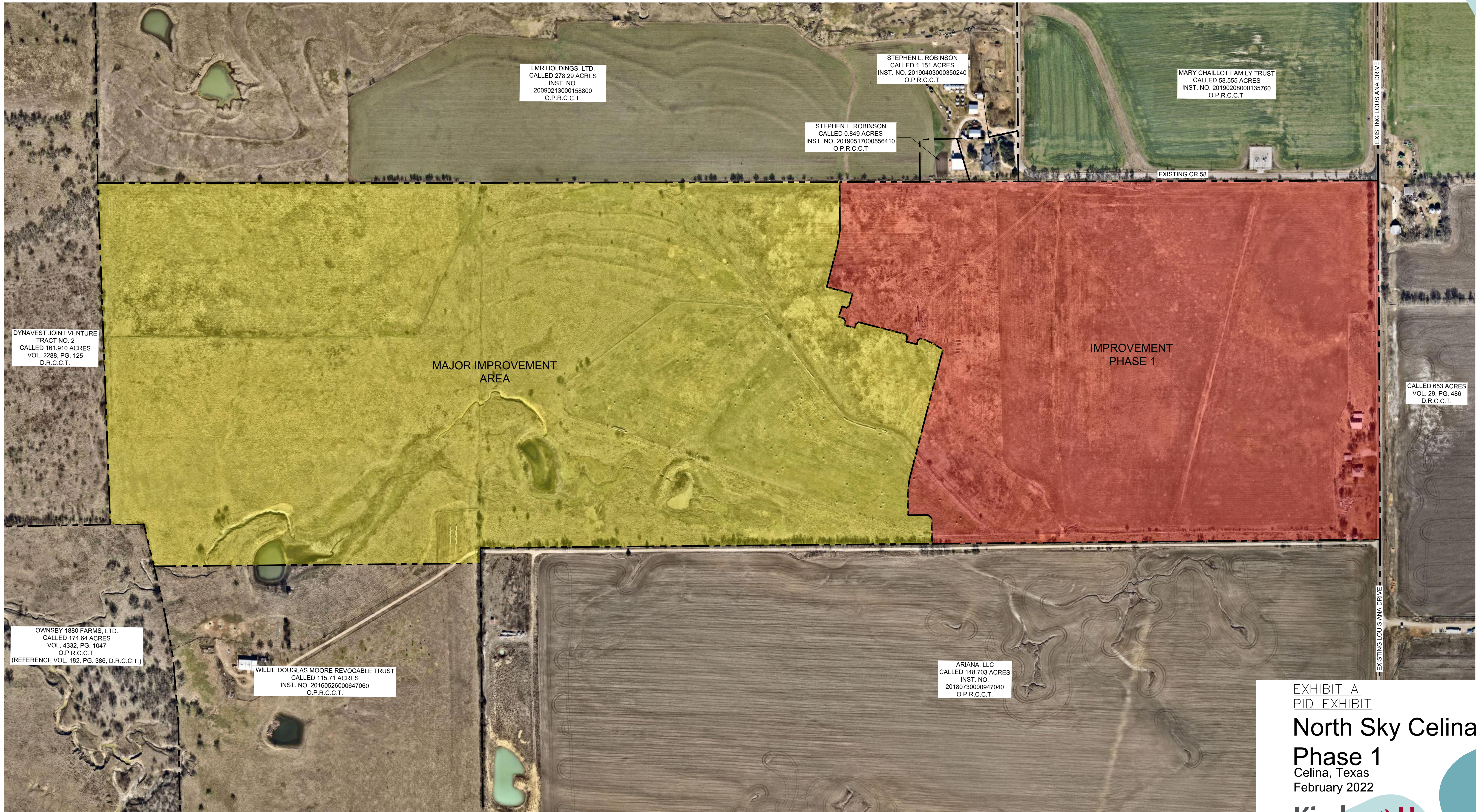


EXHIBIT A
PID EXHIBIT

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS



NORTH SKY CELINA PROJECT COST SUMMARY - PHASES 1, 2 & 3

NORTH SKY CELINA PID - CITY OF CELINA
PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
January 24, 2023

TOTAL PROJECT SUMMARY - BY DIVISION	
	NORTH SKY
CLEARING & EXCAVATION	\$5,573,159
WATER	\$4,763,205
SEWER	\$7,045,506
STORM SEWER	\$6,763,019
PAVEMENT	\$9,804,811
RETAINING WALLS	\$1,287,588
EROSION CONTROL	\$574,653
AMENITIES, LANDSCAPE, & SCREENING	\$6,764,500
FRANCHISE UTILITIES	\$235,800
SUB-TOTAL	\$44,480,811
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$3,785,496
CONSTRUCTION MANAGEMENT	\$1,139,588
CITY FEES	\$88,962
MISCELLANEOUS & CONTINGENCY	\$3,483,208
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12
TOTAL PROJECT SUMMARY - BY COST TYPE	
	NORTH SKY
DIRECT PUBLIC	\$29,971,731
MASTER PUBLIC	\$4,532,266
REIMBURSED PUBLIC	\$3,127,149
PRIVATE	\$15,346,919
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12



PHASE COST SUMMARY - NORTH SKY CELINA PID, CITY OF CELINA

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
January 24, 2023

DIVISION / PHASE / COST TYPE SUMMARY - NORTH SKY CELINA IMPROVEMENTS																		
DIVISION	DIRECT PUBLIC				MAJOR PUBLIC				REIMBURSED PUBLIC				PRIVATE				TOTAL	
	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL		
CLEARING & EXCAVATION	\$553,501	\$584,898	\$153,340	\$1,291,739	\$245,717	\$260,978	\$93,098	\$599,793	\$0	\$0	\$0	\$0	\$1,555,180	\$1,570,709	\$555,739	\$3,681,628	\$5,573,159	
WATER	\$1,890,302	\$1,981,178	\$558,925	\$4,430,405	\$136,338	\$144,806	\$51,656	\$332,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,763,205	
SEWER	\$1,222,800	\$978,051	\$352,650	\$2,553,501	\$577,224	\$613,077	\$218,700	\$1,409,001	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$0	\$0	\$0	\$0	\$7,045,506	
STORM SEWER	\$1,957,739	\$3,835,156	\$432,598	\$6,225,492	\$220,208	\$233,886	\$83,433	\$537,527	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,763,019	
PAVEMENT	\$3,880,980	\$4,027,049	\$1,025,117	\$8,933,146	\$357,094	\$379,274	\$135,297	\$871,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,804,811	
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$444,451	\$558,638	\$284,499	\$1,287,588	\$1,287,588	
EROSION CONTROL	\$141,725	\$153,100	\$81,250	\$376,075	\$3,267	\$3,470	\$1,238	\$7,975	\$0	\$0	\$0	\$0	\$80,770	\$76,518	\$33,315	\$190,603	\$574,653	
FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,600	\$102,600	\$36,600	\$235,800	\$235,800	
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,150,000	\$1,160,250	\$1,454,250	\$6,764,500	\$6,764,500	
MISCELLANEOUS & OTHER	\$613,417	\$690,164	\$168,490	\$1,472,071	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,500	\$85,500	\$30,500	\$196,500	\$1,668,571	
SUB-TOTAL	\$10,260,464	\$12,249,596	\$2,772,369	\$25,282,429	\$1,539,848	\$1,635,491	\$583,421	\$3,758,760	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$6,407,501	\$3,554,214	\$2,394,903	\$12,356,618	\$44,480,811	
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$700,000	\$1,224,960	\$277,237	\$2,202,197	\$76,992	\$81,775	\$29,171	\$187,938	\$65,424	\$69,488	\$24,788	\$159,700	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,785,496	
CONSTRUCTION MANAGEMENT	\$25,651	\$489,984	\$110,895	\$626,530	\$7,699	\$8,177	\$2,917	\$18,794	\$0	\$0	\$0	\$0	\$256,300	\$142,169	\$95,796	\$494,265	\$1,139,588	
CITY FEES	\$20,521	\$24,499	\$5,545	\$50,565	\$3,080	\$3,271	\$1,167	\$7,518	\$2,526	\$2,683	\$957	\$6,166	\$12,815	\$7,108	\$4,790	\$24,713	\$88,962	
MISCELLANEOUS & CONTINGENCY	\$307,814	\$1,224,960	\$277,237	\$1,810,010	\$153,985	\$163,549	\$58,342	\$375,876	\$25,260	\$26,829	\$9,571	\$61,660	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,483,208	
DEVELOPER AGREEMENT ADJUSTMENT	\$0	\$0	\$0	\$0	\$75,125	\$79,792	\$28,464	\$183,381	-\$75,125	-\$79,792	-\$28,464	-\$183,381	\$0	\$0	\$0	\$0	\$0	
TOTAL	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919	\$52,978,065	

PHASE TOTAL SUMMARY - NORTH SKY CELINA IMPROVEMENTS				
COST TYPE	Phase 1	Phase 2	Phase 3	TOTAL
DIRECT PUBLIC	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731
MAJOR PUBLIC	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266
REIMBURSED PUBLIC	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149
PRIVATE	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919
TOTAL	\$22,410,393	\$22,961,054	\$7,606,618	\$52,978,065

OPC NOTES, ASSUMPTIONS, QUALIFICATIONS, ETC.

1. Communications franchise service cost is not assumed to be paid by developer, and is not included.
2. Land cost, interest, legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, taxes, etc. are not included.
3. Park fees are not included and are assumed to be paid at time of building permit.
4. Unit prices are subject to market conditions and may vary from this OPC.
5. Inflation is not factored in this OPC.
6. Professional fees included are for budgeting purposes only and do not constitute proposals. Fees are subject to change, and the % of cost assumptions will vary.
7. Budgeting by line item, sections, or divisions should be avoided. OPC line items cost are less accurate than section/division subtotals, and section/division subtotals are less accurate than the total project cost.
8. Cost associated with the ongoing operations and management of a PID are not included.
9. The cost per lot for moisture conditioning of pads is assumed based on the geotechnical report for Phase 1. A final geotechnical report for Phases 2 and 3 is required to confirm moisture conditioning requirements for streets and pads in those phases.
10. Public-Major and Public-Reimbursed costs apportioned to each phase per number of lots. Improvements may be constructed with another phase.
11. Questions regarding this OPC should be directed to Kimley-Horn and Associates, Kevin Kane, P.E. (972) 335-3580.



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	NO. OF LOTS:	322	342	122	786
	GROSS AC.	83	102	35	220
	NET AC.	81	102	33	215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	19.7	\$49,250	20.7	\$51,750	5.5	\$13,750			46	\$114,750
BUILDING DEMOLITION (PID SHARE BASED ON RATIO OF PHASE 1 RIGHT OF WAY AREA (61.5 AC) TO PHASE 1 TOTAL AREA (83.2 AC) = 26.1%)	LS	\$20,500.00	26.1%	\$5,351	0.0	\$0	0.0	\$0			26.1%	\$5,351
STREET / ROW EXCAVATION	CY	\$3.00	38,000	\$114,000	50,094	\$150,282	13,310	\$39,930			101,404	\$304,212
MOISTURE CONDITION STREETS (6' DEEP)	CY	\$3.00	128,300	\$384,900	127,622	\$382,866	33,220	\$99,660			289,142	\$867,426
TOTAL CLEARING & EXCAVATION			\$553,501		\$584,898		\$153,340		\$0		\$1,291,739	

B. WATER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
8" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$53.00	11,926	\$632,078	11,770	\$623,810	5,060	\$268,180			28,756	\$1,524,068
12" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$91.00	4,631	\$421,421	4,700	\$427,700	0	\$0			9,331	\$849,121
8" GATE VALVE & BOX	EA	\$2,450.00	48	\$117,600	63	\$154,350	22	\$53,900			133	\$325,850
12" GATE VALVE & BOX	EA	\$3,900.00	18	\$70,200	23	\$89,700	0	\$0			41	\$159,900
FIRE HYDRANT ASSEMBLY	EA	\$7,500.00	34	\$255,000	38	\$285,000	12	\$90,000			84	\$630,000
POST HYDRANT	EA	\$7,500.00	3	\$22,500	2	\$15,000	1	\$7,500			6	\$45,000
1" WATER SERVICE	EA	\$980.00	322	\$315,560	342	\$335,160	122	\$119,560			786	\$770,280
2" WATER SERVICE (AMENITY CENTER)	EA	\$1,890.00	1	\$1,890	0	\$0	0	\$0			1	\$1,890
2" IRRIGATION SERVICE	EA	\$3,400.00	4	\$13,600	3	\$10,200	2	\$6,800			9	\$30,600
4" IRRIGATION SLEEVES	LF	\$16.00	200	\$3,200	200	\$3,200	100	\$1,600			500	\$8,000
WATER LINE DISINFECTION AND TESTING	LF	\$1.60	16,557	\$26,491	16,470	\$26,352	5,060	\$8,096			38,087	\$60,939
TRENCH SAFETY	LF	\$0.65	16,557	\$10,762	16,470	\$10,706	5,060	\$3,289			38,087	\$24,757
TOTAL WATER			\$1,890,302		\$1,981,178		\$558,925				\$4,430,405	

C. SEWER													
DESCRIPTION		UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
				QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-35 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$34.00	13,600	\$462,400	11,000	\$374,000	4,400	\$149,600			29,000	\$986,000	
8" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$40.00	2,650	\$106,000	125	\$5,000	0	\$0			2,775	\$111,000	
12" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$112.00	0	\$0	35	\$3,920		\$0			35	\$3,920	
12" CASING PIPE	LF	\$112.00	270	\$30,240	118	\$13,216	60	\$6,720			448	\$50,176	
4" SERVICE LINES	EA	\$800.00	322	\$257,600	282	\$225,600	122	\$97,600			726	\$580,800	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
January 24, 2023

								Phase 1	Phase 2	Phase 3		TOTAL
								NO. OF LOTS:	322	342	122	786
								GROSS AC.	83	102	35	220
								NET AC.	81	102	33	215
4" WYE AND ONE SECTION OF PIPE FOR FUTURE SERVICE	EA	\$920.00	0	\$0	60	\$55,200	0	\$0			60	\$55,200
EXTEND EXISTING 4" SEWER SERVICE	EA	\$500.00	0	\$0	60	\$30,000	0	\$0			60	\$30,000
4' DIAMETER MANHOLE	EA	\$6,100.00	35	\$213,500	37	\$225,700	14	\$85,400			86	\$524,600
5' DIAMETER MANHOLE	EA	\$11,360.00	4	\$45,440	1	\$11,360		\$0			5	\$56,800
5' DIAMETER DROP MANHOLE	EA	\$19,900.00	3	\$59,700	0	\$0	0	\$0			3	\$59,700
TRENCH SAFETY	LF	\$1.00	16,250	\$16,250	11,125	\$11,125	4,400	\$4,400			31,775	\$31,775
SEWER LINE T.V. AND TESTING	LF	\$1.60	16,250	\$26,000	11,125	\$17,800	4,400	\$7,040			31,775	\$50,840
SEWER MANHOLE VACUUM TESTING	LF	\$135.00	42	\$5,670	38	\$5,130	14	\$1,890			94	\$12,690
TOTAL SEWER			\$1,222,800		\$978,051		\$352,650		\$0		\$2,553,501	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	322	342	122		786
	83	102	35		220
	81	102	33		215

D. STORM SEWER

DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$56.00	3,828	\$214,368	4,340	\$243,040	1,050	\$58,800			9,218	\$516,208
21" RCP	LF	\$57.00	0	\$0	1,150	\$65,550	210	\$11,970			1,360	\$77,520
24" RCP	LF	\$77.00	504	\$38,808	1,130	\$87,010	690	\$53,130			2,324	\$178,948
2-24" RCP	LF	\$144.00	403	\$58,032	0	\$0	0	\$0			403	\$58,032
27" RCP	LF	\$82.00	361	\$29,602	880	\$72,160	380	\$31,160			1,621	\$132,922
30" RCP	LF	\$90.00	0	\$0	950	\$85,500	490	\$44,100			1,440	\$129,600
36" RCP	LF	\$134.00	716	\$95,944	780	\$104,520		\$0			1,496	\$200,464
42" RCP	LF	\$177.00	277	\$49,029	1,560	\$276,120		\$0			1,837	\$325,149
48" RCP	LF	\$215.00	938	\$201,670	370	\$79,550		\$0			1,308	\$281,220
54" RCP	LF	\$247.00	0	\$0	450	\$111,150		\$0			450	\$111,150
5'X4' RCB	LF	\$400.00	1,037	\$414,800	0	\$0		\$0			1,037	\$414,800
5'X5' RCB	LF	\$367.00	0	\$0	1,040	\$381,680		\$0			1,040	\$381,680
6'X4' RCB	LF	\$450.00	605	\$272,250	470	\$211,500		\$0			1,075	\$483,750
10'X5' RCB	LF	\$630.00	0	\$0	1,100	\$693,000		\$0			1,100	\$693,000
36" CMP	LF	\$134.00	64	\$8,576		\$0		\$0			64	\$8,576
GRATE INLET TYPE G	EA	\$5,600.00	3	\$16,800	0	\$0	0	\$0			3	\$16,800
3 GRATE COMBINATION INLET	EA	\$8,000.00	4	\$32,000	0	\$0		\$0			4	\$32,000
2'X2' DROP INLET	EA	\$3,850.00	0	\$0	0	\$0		\$0			0	\$0
3'X3' DROP INLET	EA	\$3,000.00	0	\$0	2	\$6,000	1	\$3,000			3	\$9,000
8' COMBINATION INLET	EA	\$7,460.00	0	\$0	0	\$0		\$0			0	\$0
8' CURB INLET	EA	\$5,300.00	35	\$185,500	0	\$0		\$0			35	\$185,500
8' NON-STANDARD CURB INLET	EA	\$5,500.00	2	\$11,000	0	\$0		\$0			2	\$11,000
10' COMBINATION INLET	EA	\$8,400.00	1	\$8,400	0	\$0		\$0			1	\$8,400
10' CURB INLET	EA	\$6,000.00	24	\$144,000	96	\$576,000	16	\$96,000			136	\$816,000
10' NON-STANDARD CURB INLET	EA	\$6,092.35	1	\$6,092	96	\$584,866	16	\$97,478			113	\$688,436
MANHOLE RISER	EA	\$4,600.00	2	\$9,200	8	\$36,800		\$0			10	\$46,000
4' STORM MANHOLE	EA	\$6,750.00	4	\$27,000	14	\$94,500	4	\$27,000			22	\$148,500
5' STORM MANHOLE	EA	\$7,200.00	3	\$21,600	2	\$14,400		\$0			5	\$36,000
6' STORM MANHOLE	EA	\$7,500.00	0	\$0	2	\$15,000		\$0			2	\$15,000
7'X7' JUNCTION BOX	EA	\$9,750.00	2	\$19,500	0	\$0		\$0			2	\$19,500
8'X8' JUNCTION BOX	EA	\$11,200.00	2	\$22,400	0	\$0		\$0			2	\$22,400
42" RCP TYPE C HEADWALL	EA	\$3,800.00	0	\$0	1	\$3,800		\$0			1	\$3,800
48" RCP TYPE C HEADWALL	EA	\$4,650.00	1	\$4,650	1	\$4,650		\$0			2	\$9,300
54" RCP TYPE C HEADWALL	EA	\$5,700.00	0	\$0	1	\$5,700		\$0			1	\$5,700
6'x4' RCB TYPE C HEADWALL	EA	\$8,000.00	1	\$8,000	0	\$0		\$0			1	\$8,000
6'x4' RCB FW-0 TXDOT HEADWALL	EA	\$11,000.00	1	\$11,000	1	\$11,000		\$0			2	\$22,000
10'x5' RCB FW-0 TXDOT HEADWALL	EA	\$15,000.00	0	\$0	1	\$15,000		\$0			1	\$15,000
PHASE 1 POND OUTFALL TURF REINFORCEMENT	EA	\$3.00	100	\$300	0	\$0	0	\$0			100	\$300
PHASE 1 POND OUTFALL WEIR	EA	\$11,600.00	1	\$11,600	0	\$0	0	\$0			1	\$11,600
PHASE 1 POND OUTFALL WEIR GABION MATTRESS	SY	\$163.50	23	\$3,761	0	\$0	0	\$0			23	\$3,761
TXDOT SET B-SW-0 HEADWALL	EA	\$11,000.00	0	\$0	1	\$11,000		\$0			1	\$11,000
REMOVE 30" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	0	\$0	1	\$1,500			1	\$1,500

<div><div>Kimley»Horn</div><div>PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023</div></div>												
								Phase 1	Phase 2	Phase 3		TOTAL
								NO. OF LOTS:	322	342	122	786
								GROSS AC.	83	102	35	220
								NET AC.	81	102	33	215
REMOVE 54" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1	\$1,500
REMOVE 5'x5' HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1	\$1,500
ASPHALT REMOVAL	SY	\$19.50	300	\$5,850		\$0		\$0				\$0
TRENCH SAFETY	LF	\$1.00	8,669	\$8,669	14,220	\$14,220	2,820	\$2,820			25,709	\$25,709
TESTING (TV)	LF	\$2.00	8,669	\$17,338	14,220	\$28,440	2,820	\$5,640			25,709	\$51,418
TOTAL STORM SEWER			\$1,957,739		\$3,835,156		\$432,598		\$0		\$6,219,642	

<div><div>Kimley»Horn</div><div>PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023</div></div>					
				Phase 1	TOTAL
NO. OF LOTS:				322	786
GROSS AC.				83	220
NET AC.				81	215

E. PAVEMENT												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
7" REINF. CONCRETE STREET PAVEMENT	SY	\$55.00	48,425	\$2,663,375	54,870	\$3,017,850	15,100	\$830,500			118,395	\$6,511,725
9" REINF. CONCRETE STREET PAVEMENT	SY	\$65.00	2,660	\$172,900	0	\$0	0	\$0			2,660	\$172,900
7" REINF. ALLEY PAVEMENT	SY	\$58.00	3,502	\$203,116	3,140	\$182,120	0	\$0			6,642	\$385,236
8" REIN. ALLEY PAVEMENT	SY	\$60.00	1,943	\$116,580	1,400	\$84,000	675	\$40,500			4,018	\$241,080
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	64,169	\$192,507	63,811	\$191,433	16,610	\$49,830			144,590	\$433,770
4' POLY BEHIND CURB	LF	\$0.35	31,680	\$11,088	3,454	\$1,209	9,320	\$3,262			44,454	\$15,559
HYDRATED LIME FOR STREET (37#/SY)	TON	\$245.00	1,190	\$291,550	1,149	\$281,407	299	\$73,250			2,638	\$646,207
PAVEMENT HEADER	LF	\$12.00	174	\$2,088	290	\$3,480	30	\$360			494	\$5,928
STAMPED CONCRETE PAVEMENT	SF	\$43.37	2,000	\$86,736	600	\$26,021	0	\$0			2,600	\$112,757
CONCRETE PAVERS INCLUDING CONCRETE BASE	SF	\$26.00	0	\$0	3,400	\$88,400	0	\$0			3,400	\$88,400
BARRICADE	EA	\$1,500.00	4	\$6,000	10	\$15,000	1	\$1,500			15	\$22,500
REMOVE BARRICADE & CONNECT TO EXISTING HEADER	EA	\$500.00	0	\$0	3	\$1,500	6	\$3,000			9	\$4,500
BARRIER FREE PEDESTRIAN RAMP	EA	\$900.00	76	\$68,400	72	\$64,800	10	\$9,000			158	\$142,200
STREET SIGN	EA	\$605.00	14	\$8,470	16	\$9,680	5	\$3,025			35	\$21,175
STOP SIGN	EA	\$1,110.00	35	\$38,850	40	\$44,400	3	\$3,330			78	\$86,580
STREET NAME SIGN	EA	\$630.00	29	\$18,270	25	\$15,750	12	\$7,560			66	\$41,580
4" WHITE STRIPING	LS	\$1.00	1,050	\$1,050	0	\$0	0	\$0			1,050	\$1,050
TOTAL PAVEMENT			\$3,880,980		\$4,027,049		\$1,025,117		\$0		\$8,933,146	

F. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	69	\$13,800	98	\$19,600	17	\$3,400			184	\$36,800
CURLEX (8' STREETS)	LF	\$1.75	25,700	\$44,975	33,000	\$57,750	10,200	\$17,850			68,900	\$120,575
CURLEX (4' ALLEYS)	LF	\$1.50	5,300	\$7,950	500	\$750	0	\$0			5,800	\$8,700
EROSION CONTROL MAINTENANCE	MOS	\$5,000.00	15	\$75,000	15	\$75,000	12	\$60,000			42	\$210,000
TOTAL EROSION CONTROL			\$141,725		\$153,100		\$81,250		\$0		\$376,075	

G. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - STREETS AND ALLEYS	AC	\$1,000.00	19.7	\$19,700	20.7	\$20,700	5.5	\$5,500			46	\$45,900
GEOTECHICAL TESTING - STREET EXCAVATION	CY	\$0.10	166,300	\$16,630	177,716	\$17,772	46,530	\$4,653			390,546	\$39,055
GEOTECHICAL TESTING - UTILITIES	LF	\$4.50	41,540	\$186,930	41,540	\$186,930	12,280	\$55,260			95,360	\$429,120
GEOTECHICAL TESTING - PAVEMENT	SY	\$0.50	64,169	\$32,085	63,811	\$31,906	16,610	\$8,305			144,590	\$72,295
CITY INSPECTION (UTILITIES AND PAVING)	%	3%	\$ 8,951,821.10	\$268,555	\$ 10,821,433.31	\$324,643	\$ 2,369,289.70	\$71,079			\$ 22,142,544.11	\$664,276

<div>Kimley»Horn</div> <div>PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY</div> <div>NORTH SKY CELINA PID - PHASES 1, 2, & 3</div> <div>DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA</div> <div>January 24, 2023</div>													
								Phase 1	Phase 2	Phase 3		TOTAL	
								NO. OF LOTS:	322	342	122		786
								GROSS AC.	83	102	35		220
								NET AC.	81	102	33		215
BONDS	%	1%	\$ 8,951,821.10	\$89,518	\$ 10,821,433.31	\$108,214	\$ 2,369,289.70	\$23,693			\$ 22,142,544.11	\$221,425	
TOTAL MISCELLANEOUS & OTHER				\$613,417	\$690,164	\$168,490	\$0	\$1,472,071					

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	Phase 1	Phase 2	Phase 3	TOTAL
A. CLEARING & EXCAVATION	\$553,501	\$584,898	\$153,340	\$1,291,739
B. WATER	\$1,890,302	\$1,981,178	\$558,925	\$4,430,405
C. SEWER	\$1,222,800	\$978,051	\$352,650	\$2,553,501
D. STORM SEWER	\$1,957,739	\$3,835,156	\$432,598	\$6,225,492
E. PAVEMENT	\$3,880,980	\$4,027,049	\$1,025,117	\$8,933,146
F. EROSION CONTROL	\$141,725	\$153,100	\$81,250	\$376,075
G. MISCELLANEOUS & OTHER	\$613,417	\$690,164	\$168,490	\$1,472,071
SUB-TOTAL	\$10,260,464	\$12,249,596	\$2,772,369	\$25,282,429
SURVEY, PLATTING, ENG., PERMITTING, & STAKING	\$700,000	10% \$1,224,960	10% \$277,237	\$2,202,197
CONSTRUCTION MANAGEMENT	0.25% \$25,651	4% \$489,984	4% \$110,895	\$626,530
MISC CITY FEES (0.2%)	\$20,521	\$24,499	\$5,545	\$50,565
MISCELLANEOUS & CONTINGENCY	3% \$307,814	10% \$1,224,960	10% \$277,237	\$1,810,010
TOTAL DIRECT PUBLIC IMPROVEMENTS COST	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUBBING - LOUISIANA RIGHT OF WAY	4.8	AC	\$2,500.00	\$12,000.00	41.0%	\$4,916	43.5%	\$5,221	15.5%	\$1,863
SAW CUT,REMOVE AND DISPOSE OF EXISTING PAVEMENT	1650	LF	\$5.00	\$8,250.00	41.0%	\$3,380	43.5%	\$3,590	15.5%	\$1,281
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
TESTING	2095	SY	\$1.50	\$3,142.50	41.0%	\$1,287	43.5%	\$1,367	15.5%	\$488
TOTAL CLEARING & EXCAVATION - LOUISIANA DRIVE				\$48,393		\$19,825		\$21,056		\$7,511

A.2 CLEARING & EXCAVATION - DETENTION POND

DESCRIPTION	TOTAL				Phphase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEARING / GRUBBING	10	AC	\$2,500.00	\$24,250.00	41.0%	\$9,934	43.5%	\$10,552	15.5%	\$3,764
DEMUCK EXISTING POND	1	LS	\$142,350.00	\$142,350.00	41.0%	\$58,316	43.5%	\$61,939	15.5%	\$22,095
DETENTION POND EXCAVATION	98000	CY	\$3.00	\$294,000.00	41.0%	\$120,443	43.5%	\$127,924	15.5%	\$45,634
DETENTION POND BERM EMBANKMENT	20000	CY	\$4.00	\$80,000.00	41.0%	\$32,774	43.5%	\$34,809	15.5%	\$12,417
TESTING	108000	CY	\$0.10	\$10,800.00	41.0%	\$4,424	43.5%	\$4,699	15.5%	\$1,676
TOTAL CLEARING & EXCAVATION - DETENTION POND				\$551,400		\$225,892		\$239,922		\$85,586

B. WATER

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
PRESSURE REDUCING STATION INCLUDING PRV SCADA	2	EA	\$160,000.00	\$320,000.00	41.0%	\$131,094	43.5%	\$139,237	15.5%	\$49,669
BONDS	\$320,000	%	1.0%	\$3,200.00	41.0%	\$1,311	43.5%	\$1,392	15.5%	\$497
INSPECTION FEE	\$320,000	%	3.0%	\$9,600.00	41.0%	\$3,933	43.5%	\$4,177	15.5%	\$1,490
TOTAL WATER				\$332,800		\$136,338		\$144,806		\$51,656



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" SDR-35 P.V.C. PIPE	546	LF	\$34.00	\$18,564.00	41.0%	\$7,605	43.5%	\$8,077	15.5%	\$2,881
10" SDR-35 P.V.C. PIPE	926	LF	\$81.00	\$75,006.00	41.0%	\$30,728	43.5%	\$32,636	15.5%	\$11,642
4' DIAMETER MANHOLE	22	EA	\$5,900.00	\$129,800.00	41.0%	\$53,175	43.5%	\$56,478	15.5%	\$20,147
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	1472	LF	\$1.00	\$1,472.00	41.0%	\$603	43.5%	\$640	15.5%	\$228
TESTING (PRESSURE & TV)	1472	LF	\$1.60	\$2,355.20	41.0%	\$965	43.5%	\$1,025	15.5%	\$366
TESTING (GEOTECH)	1472	LF	\$2.40	\$3,532.80	41.0%	\$1,447	43.5%	\$1,537	15.5%	\$548
BONDS	\$233,700	%	2.0%	\$4,674.00	41.0%	\$1,915	43.5%	\$2,034	15.5%	\$725
INSPECTION FEE	\$233,700	%	3.0%	\$7,011.00	41.0%	\$2,872	43.5%	\$3,051	15.5%	\$1,088
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)				\$245,385		\$100,527		\$106,771		\$38,088

C2. SEWER - OFFSITE SEWER - OVERSIZE COST (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	6700	LF	\$1.85	\$12,395.00	41.0%	\$5,078	43.5%	\$5,393	15.5%	\$1,924
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	20	LF	\$50.00	\$1,000.00	41.0%	\$410	43.5%	\$435	15.5%	\$155
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
12" SDR-26 P.V.C. PIPE	6516	LF	\$112.00	\$729,792.00	41.0%	\$298,973	43.5%	\$317,543	15.5%	\$113,276
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470
4' DIAMETER MANHOLE	8	EA	\$5,900.00	\$47,200.00	41.0%	\$19,336	43.5%	\$20,537	15.5%	\$7,326
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$8,800.00	\$52,800.00	41.0%	\$21,631	43.5%	\$22,974	15.5%	\$8,195
4' DIAMETER MANHOLE (VENTED)	3	EA	\$5,900.00	\$17,700.00	41.0%	\$7,251	43.5%	\$7,702	15.5%	\$2,747
4' DIAMETER MANHOLE EXTERNAL DROP MH	1	EA	\$9,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$5.00	\$32,580.00	41.0%	\$13,347	43.5%	\$14,176	15.5%	\$5,057
TESTING (PRESSURE & TV)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
BONDS	\$995,434	%	2.0%	\$19,908.68	41.0%	\$8,156	43.5%	\$8,663	15.5%	\$3,090
INSPECTION FEE	\$995,434	%	3.0%	\$29,863.02	41.0%	\$12,234	43.5%	\$12,994	15.5%	\$4,635
TOTAL OFFSITE SEWER - BASE COST				\$1,045,206	\$428,189		\$454,784		\$162,233	
PRIVATE COST SHARE REIMBURSEMENT - ASHTON WOODS				\$118,410	41.0%	\$48,509	43.5%	\$51,522	15.5%	\$18,379
TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)				\$1,163,616	\$476,698		\$506,306		\$180,612	

D. STORM SEWER - DETENTION POND

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
FLEX MAT	1500	SY	\$130.00	\$195,000.00	41.0%	\$79,885	43.5%	\$84,847	15.5%	\$30,267
SHORE TRANSITION MAT	72	SY	\$230.59	\$16,602.48	41.0%	\$6,802	43.5%	\$7,224	15.5%	\$2,577
MODIFY GABION MATTRESS	100	SY	\$163.50	\$16,350.00	41.0%	\$6,698	43.5%	\$7,114	15.5%	\$2,538
ADD TURF REINFORCEMENT	100	SY	\$3.00	\$300.00	41.0%	\$123	43.5%	\$131	15.5%	\$47
MODIFY DETENTION POND OUTFALL	1	LS	\$100,000.00	\$100,000.00	41.0%	\$40,967	43.5%	\$43,511	15.5%	\$15,522
CONCRETE PILOT CHANNEL (POND)	1640	LF	\$115.00	\$188,600.00	41.0%	\$77,264	43.5%	\$82,063	15.5%	\$29,274
BONDS	\$516,852	%	1.0%	\$5,168.52	41.0%	\$2,117	43.5%	\$2,249	15.5%	\$802
INSPECTION FEE	\$516,852	%	3.0%	\$15,505.57	41.0%	\$6,352	43.5%	\$6,747	15.5%	\$2,407
TOTAL STORM SEWER - DETENTION POND				\$537,527	\$220,208		\$233,886		\$83,433	

E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
SAWCUT, REMOVE, AND MILL 1' MIN. AC PAVING	1650	LF	\$18.60	\$30,690.00	41.0%	\$12,573	43.5%	\$13,354	15.5%	\$4,764
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
SUBGRADE PREP	2095	SY	\$4.86	\$10,181.70	41.0%	\$4,171	43.5%	\$4,430	15.5%	\$1,580
2" HOT MIX ASPHALTIC CONCRETE SURFACE COURSE - TYPE C	2095	SY	\$26.50	\$55,517.50	41.0%	\$22,744	43.5%	\$24,156	15.5%	\$8,617
6" TYPE B ASPHALTIC SUBBASE	2095	SY	\$55.60	\$116,482.00	41.0%	\$47,719	43.5%	\$50,683	15.5%	\$18,080
10" FLEXIBLE BASE COMPACTED TO 95%	2905	SY	\$28.50	\$82,792.50	41.0%	\$33,918	43.5%	\$36,024	15.5%	\$12,851
BAR DITCH GRADING	1500	LF	\$10.00	\$15,000.00	41.0%	\$6,145	43.5%	\$6,527	15.5%	\$2,328
TXDOT SET P-PD HEADWALL AND SAFETY END TREATMENT	2	EA	\$2,030.78	\$4,061.56	41.0%	\$1,664	43.5%	\$1,767	15.5%	\$630
PAVEMENT MARKINGS	1	LS	\$6,500.00	\$6,500.00	41.0%	\$2,663	43.5%	\$2,828	15.5%	\$1,009
STOP SIGN	1	EA	\$1,050.00	\$1,050.00	41.0%	\$430	43.5%	\$457	15.5%	\$163



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
TRAFFIC CONTROL	1	LS	\$8,000.00	\$8,000.00	41.0%	\$3,277	43.5%	\$3,481	15.5%	\$1,242
TESTING	2095	SY	\$1.00	\$2,095.00	41.0%	\$858	43.5%	\$912	15.5%	\$325
BONDS	\$357,370	%	1.0%	\$3,573.70	41.0%	\$1,464	43.5%	\$1,555	15.5%	\$555
INSPECTION FEE	\$357,370	%	3.0%	\$10,721.11	41.0%	\$4,392	43.5%	\$4,665	15.5%	\$1,664
TOTAL PAVEMENT - LOUISIANA DRIVE TURN LANES				\$371,665		\$152,260		\$161,717		\$57,688

E.2. CELINA PARKWAY ESCROW

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CELINA PARKWAY ESCROW	1	LS	\$500,000.00	\$500,000.00	41.0%	\$204,835	43.5%	\$217,557	15.5%	\$77,608
TOTAL CELINA PARKWAY ESCROW				\$500,000		\$204,835		\$217,557		\$77,608

F.1 EROSION CONTROL - LOUISIANA DRIVE

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8' CURLEX	3,300	LF	\$1.75	\$5,775.00	41.0%	\$2,366	43.5%	\$2,513	15.5%	\$896
TOTAL EROSION CONTROL				\$5,775		\$2,366		\$2,513		\$896



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

F.2 EROSION CONTROL - DETENTION POND

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
HYDROSEED DISTURBED AREAS - DETENTION POND	8	AC	\$275.00	\$2,200.00	41.0%	\$901	43.5%	\$957	15.5%	\$341
TOTAL EROSION CONTROL - DETENTION POND				\$2,200	\$901		\$957		\$341	

SUMMARY - MAJOR PUBLIC IMPROVEMENTS	TOTAL	Phase 1	Phase 2	Phase 3
A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE	\$48,393	\$19,825	\$21,056	\$7,511
A.2 CLEARING & EXCAVATION - DETENTION POND	\$551,400	\$225,892	\$239,922	\$85,586
B. WATER	\$332,800	\$136,338	\$144,806	\$51,656
C.1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	\$245,385	\$100,527	\$106,771	\$38,088
C.2. TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)	\$1,163,616	\$476,698	\$506,306	\$180,612
D. STORM SEWER - DETENTION POND	\$537,527	\$220,208	\$233,886	\$83,433
E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES	\$371,665	\$152,260	\$161,717	\$57,688
E.2. CELINA PARKWAY ESCROW	\$500,000	\$204,835	\$217,557	\$77,608
F.1 EROSION CONTROL - LOUISIANA DRIVE	\$5,775	\$2,366	\$2,513	\$896
F.2 EROSION CONTROL - DETENTION POND	\$2,200	\$901	\$957	\$341
SUB-TOTAL	\$3,758,760	\$1,539,848	\$1,635,491	\$583,421
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.0%)	\$187,938	\$76,992	\$81,775	\$29,171
CONSTRUCTION MANAGEMENT	0.50% \$18,794	\$7,699	\$8,177	\$2,917
CITY FEES (0.2%)	\$7,518	\$3,080	\$3,271	\$1,167
MISCELLANEOUS & CONTINGENCY (5%)	\$375,876	\$153,985	\$163,549	\$58,342
SUB-TOTAL MAJOR PUBLIC IMPROVEMENT COST	\$4,348,885	\$1,781,604	\$1,892,263	\$675,018

NON-REIMBURSED CITY OFFSITE SEWER COST

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
NON-REIMBURSED CITY OFFSITE SEWER COST	1	LS	\$183,380.78	\$183,380.78	41.0%	\$75,125	43.5%	\$79,792	15.5%	\$28,464



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

		Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:		322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:		41.0%	43.5%	15.5%	100%
GROSS AC.		83	102	35	220
NET AC.		81	102	33	215
TOTAL NON-REIMBURSED CITY OFFSITE SEWER COST		\$183,381	\$75,125	\$79,792	\$28,464

TOTAL MAJOR PUBLIC IMPROVEMENT COST	\$4,532,266	\$1,856,730	\$1,972,055	\$703,482
-------------------------------------	-------------	-------------	-------------	-----------



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
18" P.V.C. PIPE ASTM F679	5092	LF	\$120.00	\$611,040.00	41.0%	\$250,324	43.5%	\$265,872	15.5%	\$94,843
24" P.V.C. PIPE ASTM F679	1318	LF	\$350.00	\$461,300.00	41.0%	\$188,980	43.5%	\$200,718	15.5%	\$71,601
24" CASING PIPE	69	LF	\$350.00	\$24,150.00	41.0%	\$9,894	43.5%	\$10,508	15.5%	\$3,748
5' DIAMETER MANHOLE	2	EA	\$11,360.00	\$22,720.00	41.0%	\$9,308	43.5%	\$9,886	15.5%	\$3,527
5' DIAMETER MANHOLE EXTERNAL DROP MH	20	EA	\$15,800.00	\$316,000.00	41.0%	\$129,455	43.5%	\$137,496	15.5%	\$49,048
MANHOLE MARKERS	12	EA	\$100.00	\$1,200.00	41.0%	\$492	43.5%	\$522	15.5%	\$186
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	6410	LF	\$1.00	\$6,410.00	41.0%	\$2,626	43.5%	\$2,789	15.5%	\$995
TESTING (PRESSURE & TV)	6410	LF	\$1.60	\$10,256.00	41.0%	\$4,202	43.5%	\$4,463	15.5%	\$1,592
TESTING (GEOTECH)	6410	LF	\$2.40	\$15,384.00	41.0%	\$6,302	43.5%	\$6,694	15.5%	\$2,388
INSPECTION FEE (3.0%)	\$1,471,430	%	3.0%	\$44,142.90	41.0%	\$18,084	43.5%	\$19,207	15.5%	\$6,852
MAINTENANCE BOND (2.5%)	\$1,471,430	%	2.5%	\$36,785.75	41.0%	\$15,070	43.5%	\$16,006	15.5%	\$5,710
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	1	LS	(\$245,385.00)	(\$245,385.00)	41.0%	(\$100,526.68)	43.5%	(\$106,770.57)	15.5%	(\$38,087.75)
TOTAL CITY REIMBURSEMENT - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT				\$1,306,974		\$535,427		\$568,683		\$202,864



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C2. SEWER - STUBS TO ADJACENT PROPERTY

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" P.V.C. PIPE SDR 26 (Stub to Watermark)	160	LF	\$40.00	\$6,400.00	41.0%	\$2,622	43.5%	\$2,785	15.5%	\$993
12" P.V.C. PIPE SDR 26 (Stub to Area 10)	20	LF	\$112.00	\$2,240.00	41.0%	\$918	43.5%	\$975	15.5%	\$348
18" P.V.C. PIPE ASTM F679 (Stub to Owensby)	88	LF	\$150.00	\$13,200.00	41.0%	\$5,408	43.5%	\$5,744	15.5%	\$2,049
4' DIAMETER MANHOLE	1	EA	\$5,900.00	\$5,900.00	41.0%	\$2,417	43.5%	\$2,567	15.5%	\$916
VACUUM TEST MANHOLES	1	EA	\$250.00	\$250.00	41.0%	\$102	43.5%	\$109	15.5%	\$39
TRENCH SAFETY	268	LF	\$0.65	\$174.20	41.0%	\$71	43.5%	\$76	15.5%	\$27
TESTING (PRESSURE & TV)	268	LF	\$2.75	\$737.00	41.0%	\$302	43.5%	\$321	15.5%	\$114
TESTING (GEOTECH)	268	LF	\$2.40	\$643.20	41.0%	\$263	43.5%	\$280	15.5%	\$100
INSPECTION FEE (3.0%)	\$29,544	%	3.0%	\$886.33	41.0%	\$363	43.5%	\$386	15.5%	\$138
MAINTENANCE BOND (2.5%)	\$29,544	%	2.5%	\$738.61	41.0%	\$303	43.5%	\$321	15.5%	\$115
TOTAL SEWER - STUBS TO ADJACENT PROPERTY				\$31,169		\$12,769		\$13,562		\$4,838



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C.3 SEWER - OFFSITE SEWER - OVERSIZE COST

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	13100	LF	\$1.75	\$22,925.00	41.0%	\$9,392	43.5%	\$9,975	15.5%	\$3,558
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
24" P.V.C. PIPE ASTM F679	4317	LF	\$290.00	\$1,251,930.00	41.0%	\$512,877	43.5%	\$544,733	15.5%	\$194,320
27" P.V.C. PIPE ASTM F679	2199	LF	\$367.00	\$807,033.00	41.0%	\$330,617	43.5%	\$351,152	15.5%	\$125,265
30" STEEL CASING	70	LF	\$300.00	\$21,000.00	41.0%	\$8,603	43.5%	\$9,137	15.5%	\$3,260
36" STEEL CASING	170	LF	\$375.00	\$63,750.00	41.0%	\$26,116	43.5%	\$27,739	15.5%	\$9,895
42" STEEL CASING	134	LF	\$415.00	\$55,610.00	41.0%	\$22,782	43.5%	\$24,197	15.5%	\$8,632
5' DIAMETER MANHOLE	8	EA	\$11,360.00	\$90,880.00	41.0%	\$37,231	43.5%	\$39,543	15.5%	\$14,106
5' DIAMETER MANHOLE EXTERNAL DROP MH (BOLTED)	1	EA	\$18,200.00	\$18,200.00	41.0%	\$7,456	43.5%	\$7,919	15.5%	\$2,825
5' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$16,900.00	\$101,400.00	41.0%	\$41,540	43.5%	\$44,121	15.5%	\$15,739
5' DIAMETER MANHOLE (VENTED)	3	EA	\$11,360.00	\$34,080.00	41.0%	\$13,962	43.5%	\$14,829	15.5%	\$5,290
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$0.65	\$4,235.40	41.0%	\$1,735	43.5%	\$1,843	15.5%	\$657
TESTING (PRESSURE & TV)	6516	LF	\$2.75	\$17,919.00	41.0%	\$7,341	43.5%	\$7,797	15.5%	\$2,781
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
INSPECTION FEE (3.0%)	\$2,539,597	%	3.0%	\$76,187.92	41.0%	\$31,212	43.5%	\$33,150	15.5%	\$11,826
MAINTENANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
PAYMENT AND PERFORMANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
TOTAL OFFSITE SEWER BASE COST	1	LS	(\$1,045,205.70)	(\$1,045,205.70)	41.0%	(\$428,188.59)	43.5%	(\$454,784.16)	15.5%	(\$162,232.95)
TOTAL SEWER - OFFSITE SEWER - OVERSIZE COST				\$1,626,451		\$666,307		\$707,692		\$252,452



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C.4 SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	3.8	AC	\$2,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475
SILT FENCE	4400	LF	\$1.75	\$7,700.00	41.0%	\$3,154	43.5%	\$3,350	15.5%	\$1,195
SEEDING (OFFSITE SANITARY SEWER)	3.8	AC	\$310.00	\$1,178.00	41.0%	\$483	43.5%	\$513	15.5%	\$183
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	0	LF	\$50.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
12" SDR-26 P.V.C. PIPE	2199	LF	\$112.00	\$246,288.00	41.0%	\$100,897	43.5%	\$107,163	15.5%	\$38,228
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470
4' DIAMETER MANHOLE	0	EA	\$5,900.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	4	EA	\$8,800.00	\$35,200.00	41.0%	\$14,420	43.5%	\$15,316	15.5%	\$5,464
4' DIAMETER MANHOLE (VENTED)	2	EA	\$5,900.00	\$11,800.00	41.0%	\$4,834	43.5%	\$5,134	15.5%	\$1,832
4' DIAMETER MANHOLE EXTERNAL DROP MH	0	EA	\$9,500.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
MANHOLE MARKERS	6	EA	\$75.00	\$450.00	41.0%	\$184	43.5%	\$196	15.5%	\$70
VACUUM TEST MANHOLES	6	EA	\$250.00	\$1,500.00	41.0%	\$615	43.5%	\$653	15.5%	\$233
TRENCH SAFETY	2199	LF	\$5.00	\$10,995.00	41.0%	\$4,504	43.5%	\$4,784	15.5%	\$1,707
TESTING (PRESSURE & TV)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683
TESTING (GEOTECH)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683
INSPECTION FEE (3.0%)	\$362,207	%	3.0%	\$10,866.21	41.0%	\$4,452	43.5%	\$4,728	15.5%	\$1,687
MAINTENANCE BOND (2.0%)	\$362,207	%	2.0%	\$7,244.14	41.0%	\$2,968	43.5%	\$3,152	15.5%	\$1,124
TOTAL SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)				\$380,317		\$155,804		\$165,482		\$59,031
Ashton Wood Share (Per Cost Share Agreement)				31.13%		\$48,509		\$51,522		\$18,379

SUMMARY - ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA	TOTAL	Phase 1	Phase 2	Phase 3
C.1 SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT	\$1,306,974	\$535,427	\$568,683	\$202,864
C.2 SEWER - STUBS TO ADJACENT PROPERTY	\$31,169	\$12,769	\$13,562	\$4,838
C.3 SEWER - OFFSITE SEWER - OVERSIZE COST	\$1,626,451	\$666,307	\$707,692	\$252,452
SUB-TOTAL	\$2,964,594	\$1,214,503	\$1,289,938	\$460,153
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)	\$153,566	\$62,911	\$66,819	\$23,836
CITY FEES (0.2%)	\$5,929	\$2,429	\$2,580	\$920
MISCELLANEOUS & CONTINGENCY (2%)	\$59,292	\$24,290	\$25,799	\$9,203



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

				Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:				322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:				41.0%	43.5%	15.5%	100%
GROSS AC.				83	102	35	220
NET AC.				81	102	33	215
TOTAL ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA	\$3,183,381	\$1,304,133		\$1,385,135			\$494,113
CITY CAP PER DEVELOPER AGREEMENT	\$3,000,000	41%	\$1,229,008	44%	\$1,305,344	16%	\$465,649
CITY NONREIMBURSED PUBLIC IMPROVEMENTS (PUBLIC - MAJOR)	\$183,381		\$75,125		\$79,792		\$28,464

SUMMARY - REIMBURSED PUBLIC IMPROVEMENTS (PRIVATE AGREEMENT)	TOTAL	Phase 1	Phase 2	Phase 3
C.4 SEWER - OFFSITE BASE SEWER - ASHTON WOODS COST SHARE REIMBURSEMENT	\$118,410	\$48,509	\$51,522	\$18,379
SUB-TOTAL	\$118,410	\$48,509	\$51,522	\$18,379
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)	\$6,134	\$2,513	\$2,669	\$952
CITY FEES (0.2%)	\$237	\$97	\$103	\$37
MISCELLANEOUS & CONTINGENCY (2%)	\$2,368	\$970	\$1,030	\$368
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (PRIVATE AGREEMENT)	\$127,149	\$52,089	\$55,324	\$19,736
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (DA & PRIVATE AGREEMENT)	\$3,127,149	\$1,281,097	\$1,360,668	\$485,384



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	NO. OF LOTS:	322	342	122	786
	GROSS AC.	83.2	101.9	35.0	220
	NET AC.	80.5	101.9	32.8	215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	61	\$152,000	81	\$203,000	27	\$68,250			169	\$423,250
CONSTRUCTION ENTRANCE	EA	\$2,500.00	1	\$2,500	1	\$2,500	1	\$2,500			3	\$7,500
LOT / BLOCK EXCAVATION	CY	\$3.00	58,500	\$175,500	59,906	\$179,718	21,690	\$65,070			140,096	\$420,288
GRADE TO DRAIN EXCAVATION	CY	\$3.00	34,300	\$102,900	0	\$0	0	\$0			34,300	\$102,900
ROUGH LOT GRADING	EA	\$1,000.00	322	\$322,000	342	\$342,000	122	\$122,000			786	\$786,000
FINAL LOT GRADING	EA	\$500.00	322	\$161,000	342	\$171,000	122	\$61,000			786	\$393,000
FINISH GRADE HOA LOTS	LS	\$1,500.00	1	\$1,500	1	\$1,500	0.5	\$750			3	\$3,750
MOISTURE CONDITION 7' DEEP	LOT	\$1,500.00	31	\$46,500	34	\$51,000	12	\$18,000			77	\$115,500
MOISTURE CONDITIONED 10' DEEP	LOT	\$2,000.00	291	\$582,000	307	\$614,000	108	\$216,000			706	\$1,412,000
TESTING	CY	\$0.10	92,800	\$9,280	59,906	\$5,991	21,690	\$2,169			174,396	\$17,440
TOTAL CLEARING & EXCAVATION			\$1,555,180		\$1,570,709		\$555,739		\$0		\$3,681,628	

B. RETAINING WALLS												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
1 FOOT WALL	LF	\$35.00	1,325	\$46,375	0	\$0	0	\$0			1,325	\$46,375
2 FOOT WALL	LF	\$45.00	2,005	\$90,225	4,140	\$186,300	280	\$12,600			6,425	\$289,125
3 FOOT WALL	LF	\$62.00	1,600	\$99,200	1,370	\$84,940	510	\$31,620			3,480	\$215,760
4 FOOT WALL	LF	\$92.00	610	\$56,120	1,220	\$112,240	200	\$18,400			2,030	\$186,760
5 FOOT WALL	LF	\$115.00	250	\$28,750	170	\$19,550		\$0			420	\$48,300
6 FOOT WALL	LF	\$245.00	175	\$42,875	220	\$53,900		\$0			395	\$96,775
9 FOOT WALL	LF	\$400.00	175	\$70,000	220	\$88,000	550	\$220,000			945	\$378,000
INSPECTION FEE	%	3.0%	363,545	\$10,906	456,930	\$13,708	62,620	\$1,879			883,095	\$26,493
TOTAL RETAINING WALLS			\$444,451		\$558,638		\$284,499		\$0		\$1,287,588	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	NO. OF LOTS:	322	342	122	786
	GROSS AC.	83.2	101.9	35.0	220
	NET AC.	80.5	101.9	32.8	215

C. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.75	9,000	\$15,750	1,650	\$2,888	4,290	\$7,508		\$0	14,940	\$26,145
HYDROSEED DISTURBED AREAS - LOTS	AC	\$275.00	61	\$16,720	81	\$22,330	27	\$7,508		\$0	169	\$46,558
MISC. EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	322	\$48,300	342	\$51,300	122	\$18,300		\$0	786	\$117,900
TOTAL EROSION CONTROL			\$80,770		\$76,518		\$33,315		\$0		\$190,603	

D. AMENITIES, LANDSCAPE, & SCREENING												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
PHASE 1 LANDSCAPE / HARDSCAPE	LS	\$2,050,000	1	\$2,050,000	0	\$0	0	\$0			1	\$2,050,000
PHASE 2 LANDSCAPE / HARDSCAPE	LS	\$1,160,250	0	\$0	1	\$1,160,250	0	\$0			1	\$1,160,250
PHASE 3 LANDSCAPE / HARDSCAPE	LS	\$1,454,250	0	\$0	0	\$0	1	\$1,454,250			1	\$1,454,250
AMENITY CENTER	LS	\$2,100,000	1	\$2,100,000	0	\$0	0	\$0			1	\$2,100,000
TOTAL AMENITIES, LANDSCAPE, & SCREENING			\$4,150,000		\$1,160,250		\$1,454,250		\$0		\$6,764,500	

E. FRANCHISE UTILITIES												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
GAS (ATMOS)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC (GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
STREET LIGHTS (FURNISHED BY GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC GAS CROSSINGS PRIOR TO PAVING	EA	\$300.00	322	\$96,600	342	\$102,600	122	\$36,600			786	\$235,800
TOTAL MISCELLANEOUS & OTHER			\$96,600		\$102,600		\$36,600		\$0		\$235,800	

F. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - LOTS	LOT	\$250.00	322	\$80,500	342	\$85,500	122	\$30,500	0	\$0	786	\$196,500
TOTAL MISCELLANEOUS & OTHER			\$80,500		\$85,500		\$30,500		\$0		\$196,500	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

				Phase 1	Phase 2	Phase 3		TOTAL
				322	342	122		786
				83.2	101.9	35.0		220
				80.5	101.9	32.8		215
SUMMARY - PRIVATE IMPROVEMENTS - NORTH SKY CELINA				Phase 1	Phase 2	Phase 3		TOTAL
A. CLEARING & EXCAVATION	\$1,555,180	\$1,570,709	\$555,739	\$0	\$3,681,628			
B. RETAINING WALLS	\$444,451	\$558,638	\$284,499	\$0	\$1,287,588			
C. EROSION CONTROL	\$80,770	\$76,518	\$33,315	\$0	\$190,603			
D. AMENITIES, LANDSCAPE, & SCREENING	\$4,150,000	\$1,160,250	\$1,454,250	\$0	\$6,764,500			
E. FRANCHISE UTILITIES	\$96,600	\$102,600	\$36,600	\$0	\$235,800			
F. MISCELLANEOUS & OTHER	\$80,500	\$85,500	\$30,500	\$0	\$196,500			
SUB-TOTAL	\$6,407,501	\$3,554,214	\$2,394,903	\$0	\$12,356,618			
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
CONSTRUCTION MANAGEMENT (4%)	\$256,300	\$142,169	\$95,796	\$0	\$494,265			
CITY FEES (0.2%)	\$12,815	\$7,108	\$4,790	\$0	\$24,713			
MISCELLANEOUS & CONTINGENCY (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
TOTAL PRIVATE IMPROVEMENTS COST	\$7,958,117	\$4,414,334	\$2,974,469	\$0	\$15,346,919			

APPENDIX C-1
LEGAL DESCRIPTION – PID

Legal Description - PID

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, and the G. A. Wilson Survey, Abstract No. 1072, Collin County, Texas being a 153.177 Acre Tract to John T. Rasor as recorded in Volume 4327, Page 2386 of the Deed Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod set for corner, said iron rod being at the northeast corner of said German Emigration Survey, said iron rod also being in the centerline of Spur 483 (Business 289), said iron rod also being at the southeast corner of a 59.555 Acre tract as recorded in Volume 2199, Page 592, D,R,C,C,T, THENCE South 00 degrees 09 minutes 43 seconds East following the center line of said Spur 483 a distance of 1626.11 feet to a 1/2 inch iron rod set for corner,

THENCE South 89 degrees 37 minutes 15 seconds West following the general course of a wire fence a distance of 4074.68 feet to a bolt found in the top of a 12 inch dia. wood fence corner post;

THENCE North 00 degrees 11 minutes 22 seconds East following the general course of a wire fence a distance of 1653.08 feet to a 1/4 inch iron rod found for corner,

THENCE DUE EAST the general course of a wire fence a distance of 4064.53 feet to the POINT OF BEGINNING and containing 6,672,397 square feet or 153.177 acres of land.

BEING a 66.862 acre tract of land situated in the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of a 115.71 tract of land conveyed to Willie Douglas Moore, Trustee of the Willie Douglas Moore Revocable Trust and recorded in Collin County Clerk No. 20160526000647060 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of a called 153.177 acre tract of land as conveyed to Chi Chu Chan, Tsun Huei Chan, and Paul Chan and recorded in Volume 5404, Page 5581 of the Deed Records of Collin County, Texas;

THENCES S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" set for the southeast corner;

THENCE S 89°29'14" W across the called 115.71 acre tract of land a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" set for corner in the east line of a called 174.64 acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a capped 1/2" iron rod stamped "4613" set for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a capped 1/2" iron rod stamped "4613" set for the northwest corner of the called 153.177 acre tract of land;

THENCE S 00°02'20" W a distance of 1688.08' to the POINT OF BEGINNING and containing 2,912,529 Square Feet or 66.862 acres of land.

APPENDIX C-2
LEGAL DESCRIPTION – IMPROVEMENT AREA #1

PROPERTY METES AND BOUNDS DESCRIPTION

IMPROVEMENT AREA #1
LEGAL DESCRIPTION
TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No, 357, and being part of a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in the centerline of Spur 483 (Business 289) at a Mag Nail found for corner, and said Mag Nail being at the northeast corner of said German Emigration Survey, and said Mag Nail also being at the southeast corner of a 57.555 acre tract as recorded in County Clerk No. 20190208000135760 of the Official Public Records of Collin County, Texas;

THENCE South 0 degrees 18 minutes 44 seconds East following the center line of said Spur 483 a distance of 1626.11' to a Mag Nail found for corner;

THENCE S 89°28'14" W with the southline of the called 153.177 acre tract of land a distance of 2029.92' to a 1/2" iron rod with plastic cap stamped "4613" set for the southwest corner of the hereto described tract;

THENCE N 00°31'46" W a distance of 115.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 45°31'46" W a distance of 21.21' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 89°28'14" W a distance of 92.17' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 00°31'46" W a distance of 113.95' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 09°19'26" E a distance of 53.74' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 601.90' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a curve to the left;

THENCE with said curve to the left with an arc length of 113.14', with a radius of 375.00', with a chord bearing of N 62°58'14" W, with a chord length of 112.72', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 61°02'30" W a distance of 13.75' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 20.92' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 21.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 30°32'13" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 220.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 59°27'47" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE S 14°27'47" W a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 14°27'47" E a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 30°14'08" W a distance of 14.22' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the right;
THENCE with said non-tangent curve to the right with an arc length of 24.24', with a radius of 425.00', with a chord bearing of N 72°37'47" W, with a chord length of 24.24', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 19°00'15" E a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the left;
THENCE with said non-tangent curve to the left with an arc length of 20.28', with a radius of 375.00', with a chord bearing of S 72°32'42" E, with a chord length of 20.27', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 59°48'11" E a distance of 14.06' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 14°27'47" E a distance of 57.91' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 75°32'13" W a distance of 120.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 14°27'47" E a distance of 195.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 09°30'27" E a distance of 65.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;
THENCE N 00°09'01" W a distance of 222.85' to a 1/2" iron rod with plastic cap stamped "4613" set for corner in the north line of said 153.177 acre tract of land;
THENCE N 89°50'58" E a distance of 2438.29' to the POINT OF BEGINNING and containing 3,624,995 Square Feet or 83.218 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX C-3
LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA

PROPERTY METES AND BOUNDS DESCRIPTION

MAJOR IMPROVEMENT AREA

LEGAL DESCRIPTION

TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of Tract 2, a 66.862 tract of land, and Tract 1, a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of said Tract 1, the called 153.177-acre tract of land;

THENCE S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" found for the southeast corner said Tract 2, the called 66.862 tract of land;

THENCE S 89°29'14" W a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" found for corner in the east line of a called 174.64-acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" found for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 2288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a wood corner post found for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD. and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a 1/2" iron rod found for the northwest corner of the called 153.177 acre tract of land;

THENCE N 89°50'58" E a distance of 1626.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°09'01" E a distance of 222.85' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°30'27" W a distance of 65.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 195.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 120.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 57.91' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 59°48'11" W a distance of 14.06' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 20.28', with a radius of 375.00', with a chord bearing of N 72°32'42" W, with a chord length of 20.27', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 19°00'15" W a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the left;

THENCE with said non-tangent curve to the left with an arc length of 24.24', with a radius of 425.00', with a chord bearing of S 72°37'47" E, with a chord length of 24.24', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°14'08" E a distance of 14.22' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 59°27'47" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 220.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°32'13" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 21.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 20.92' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 61°02'30" E a distance of 13.75' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 113.14', with a radius of 375.00', with a chord bearing of S 62°58'14" E, with a chord length of 112.72', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 601.90' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°19'26" W a distance of 53.74' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°31'46" E a distance of 113.95' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 89°28'14" E a distance of 92.17' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 45°31'46" E a distance of 21.21' to a capped 1/2" iron rod stamped "4613" set for corner;

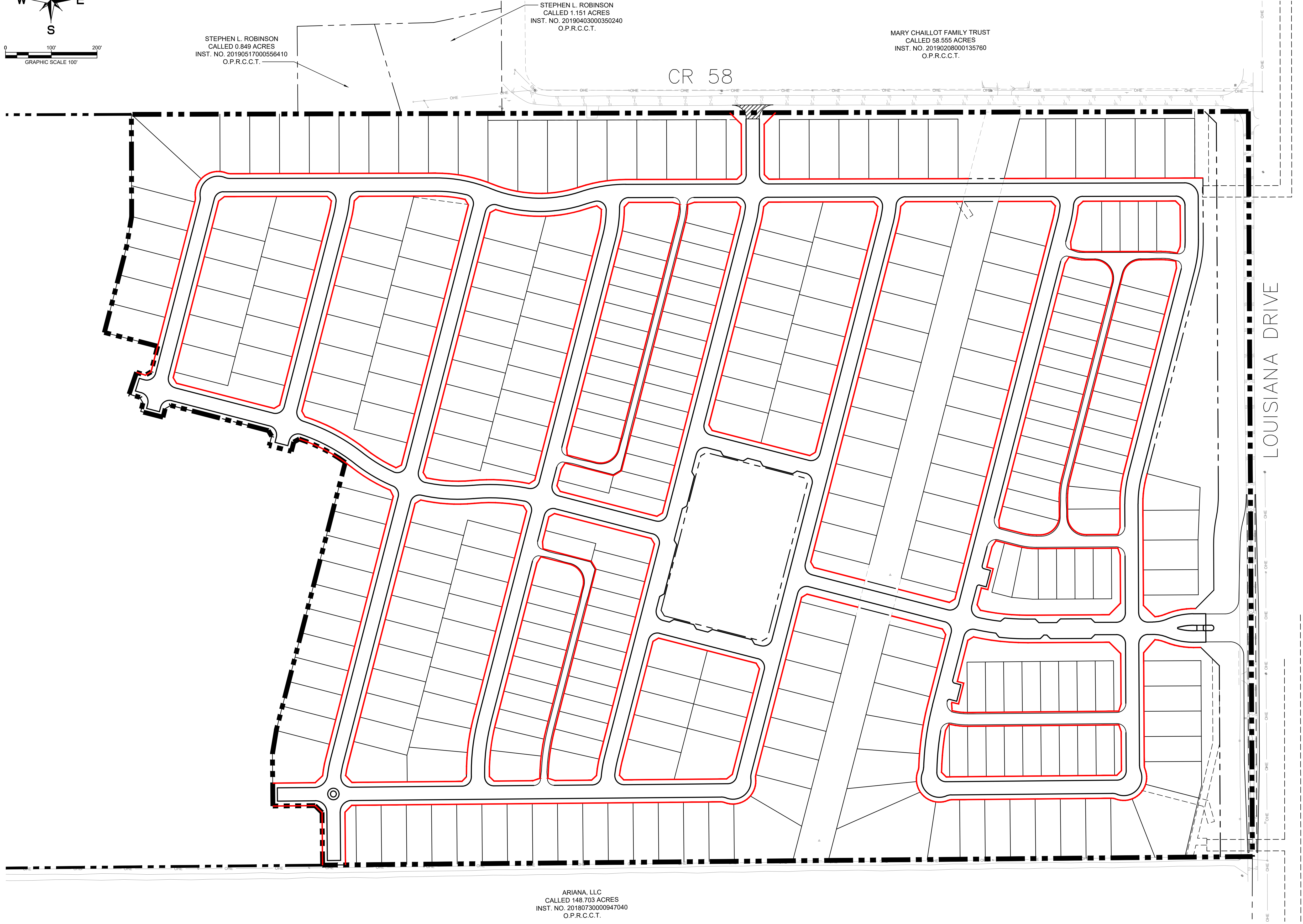
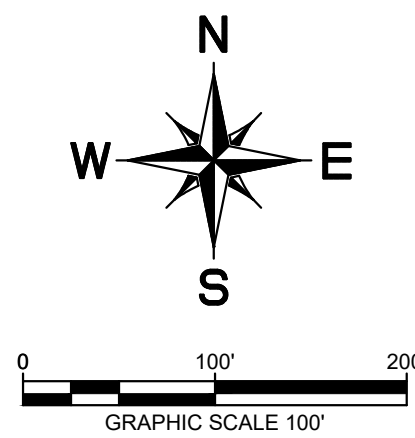
THENCE S 00°31'46" E a distance of 115.00' to a capped 1/2" iron rod stamped "4613" set for corner set in the south line of the said 153.177 acre tract of land;

THENCE S 89°28'14" W a distance of 2044.76' to the POINT OF BEGINNING and containing 5,961,814 Square Feet or 136.864 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



LEGEND

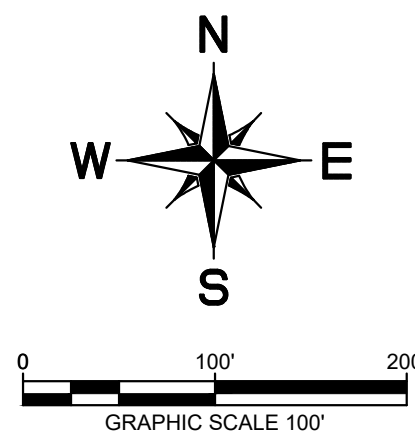
- PROPERTY LIMITS
- PROPOSED CURLEX EROSION CONTROL

CALLED 683 ACRES
VOL 28 Pgs. 486
D.R.C.T.

EXHIBIT K
EROSION CONTROL

North Sky Celina
Phase 1
Celina, Texas
February 2022
Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928
NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CR 58

LOUISIANA DRIVE

LEGEND

--- PROPERTY LIMITS

— PHASE 1 WATER LINES

NOTES:

ALL WATERLINES SHALL BE 8" UNLESS OTHERWISE NOTED.

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

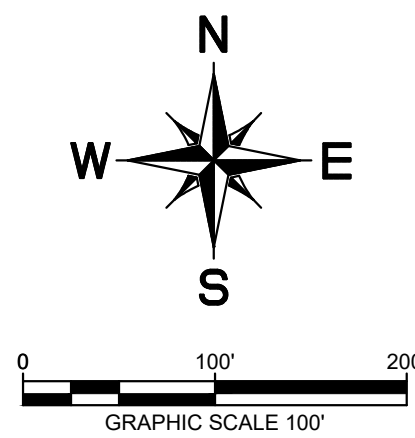
EXHIBIT J
WATER DISTRIBUTION SYSTEM

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CR 58

LOUISIANA DRIVE

LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY AREAS
CONTAINING STORM
IMPROVEMENTS

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

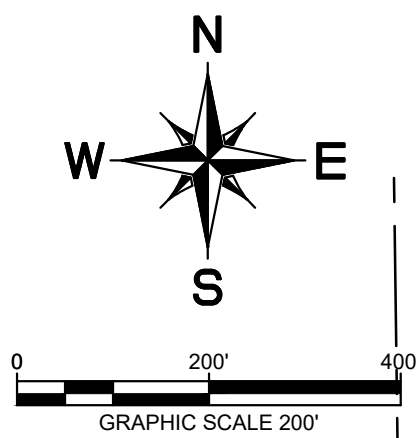
ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

EXHIBIT I
STORM SEWER
FOR MINOR AREA
North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



LMR HOLDINGS, LTD.
CALLED 278.29 ACRES
INST. NO. 20090213000158800
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CR 58

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

OWNSBY 1880 FARMS, LTD.
CALLED 174.64 ACRES
VOL. 4532 PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182 PG. 386 D.R.C.C.T.)

CALLED 653 ACRES
VOL. 29 PG. 488
D.R.C.C.T.

LEGEND

- PROPERTY LIMITS
- PHASE 1 SANITARY SEWER LINES
- - - PHASE 2 SANITARY SEWER LINES
- ONSITE HUBBARD IMPROVEMENT SEWER (CITY REIMBURSED)
- - - OFFSITE SEWER

EXHIBIT H
SANITARY SEWER

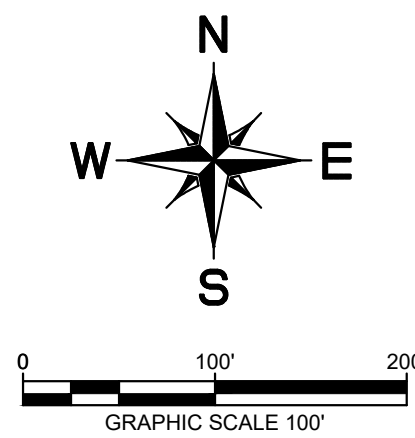
North Sky Celina
Phase 1
Celina, Texas

February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CR 58

LOUISIANA DRIVE

LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY

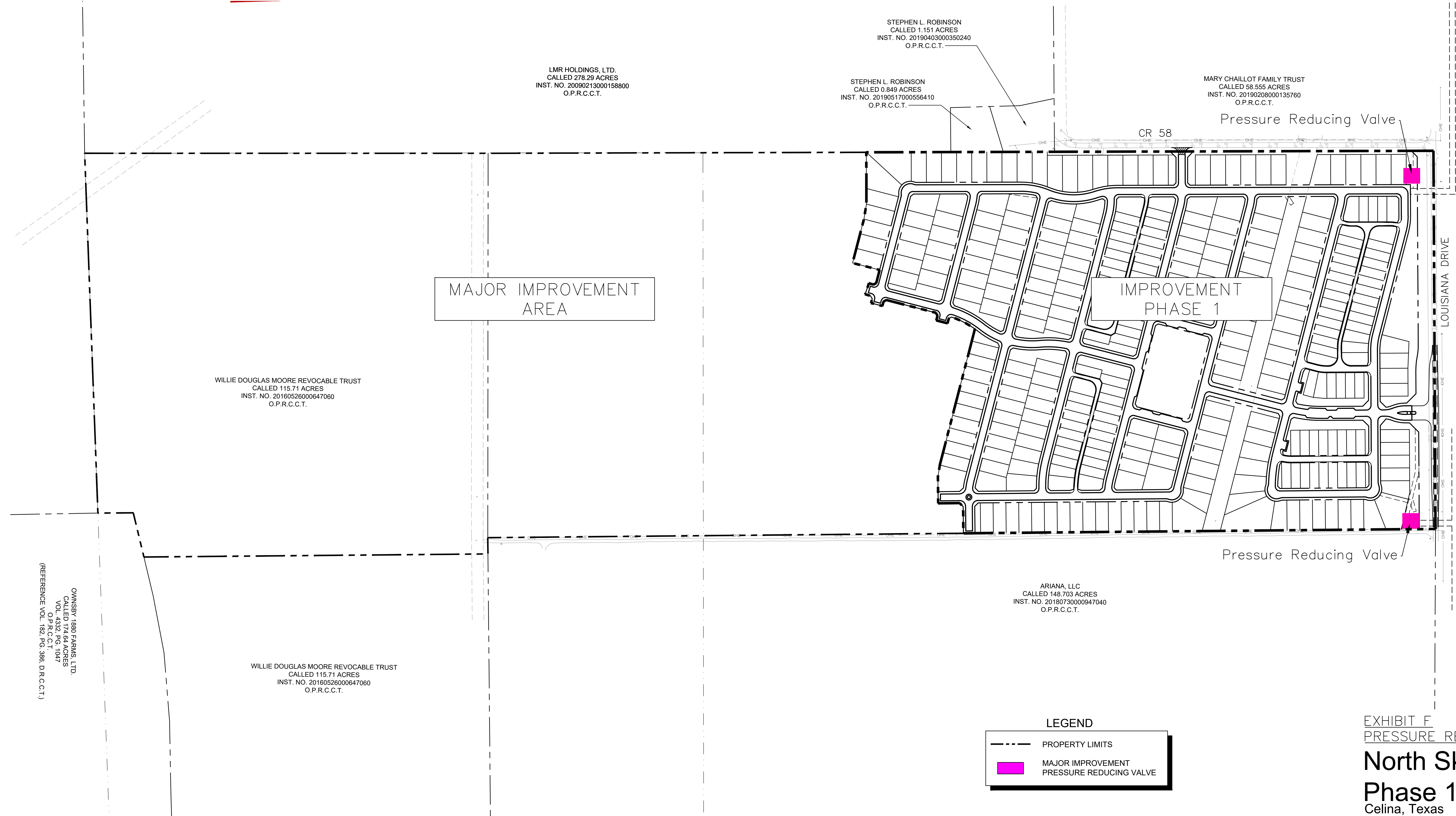
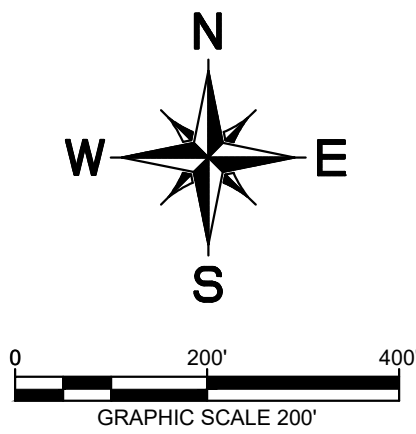
CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

EXHIBIT G
ROADWAY IMPROVEMENTS
North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



OWINSEY 1890 FARMS LTD.
CALLED 174.64 ACRES
VOL. 4332 PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182 PG. 386, D.R.C.C.T.)

EXHIBIT F
PRESSURE REDUCING VALVES

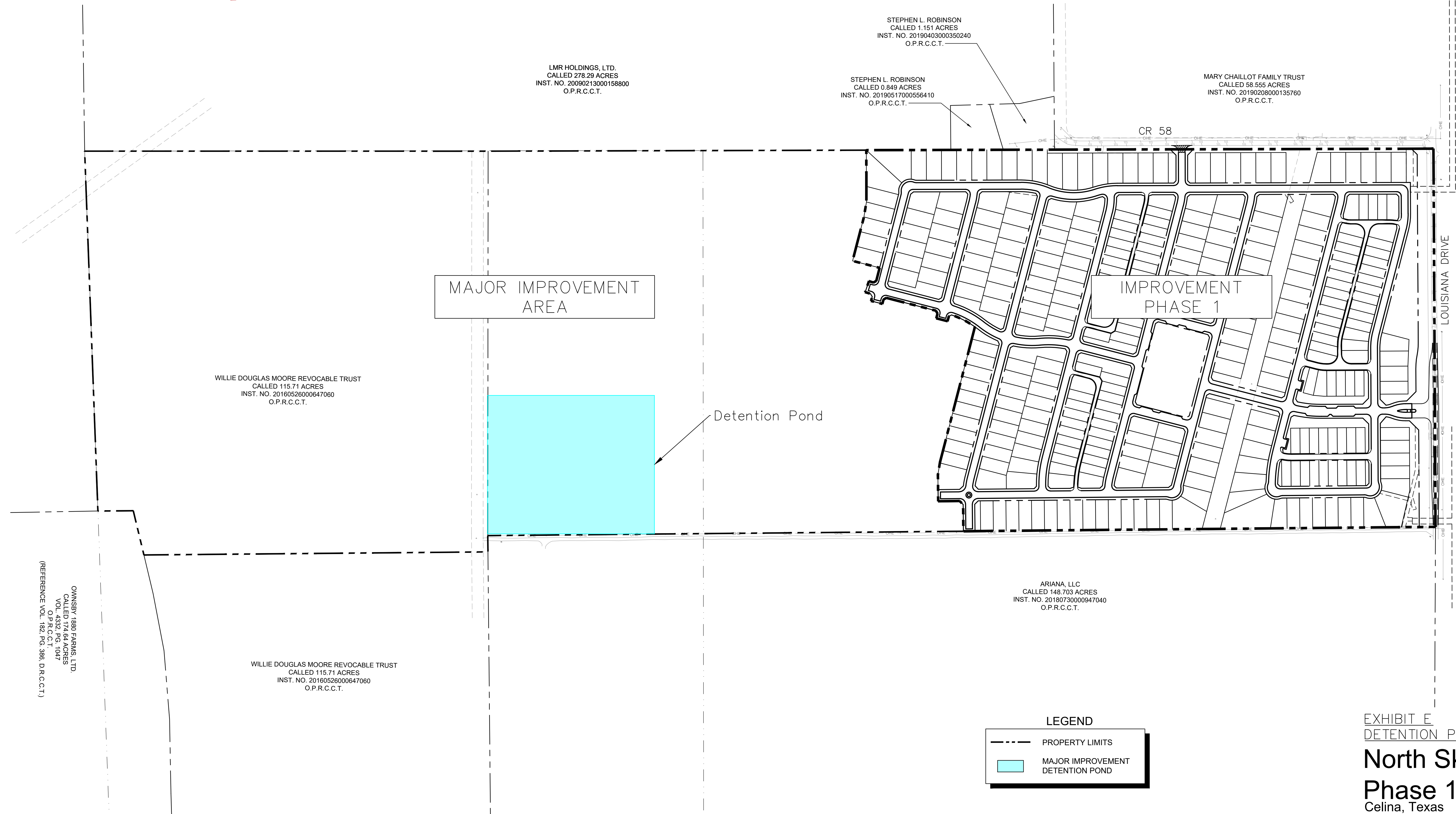
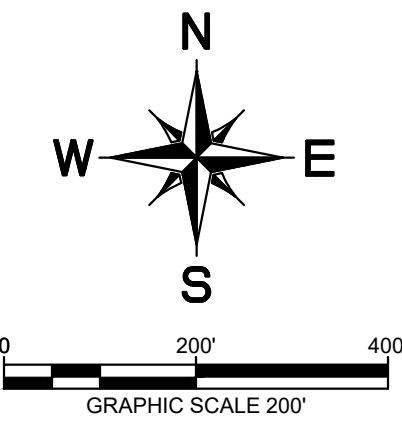
North Sky Celina

Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



OWINSEY 1890 FARMS LTD.
CALLED 174.64 ACRES
VOL. 4332, PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182, PG. 386, D.R.C.C.T.)

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

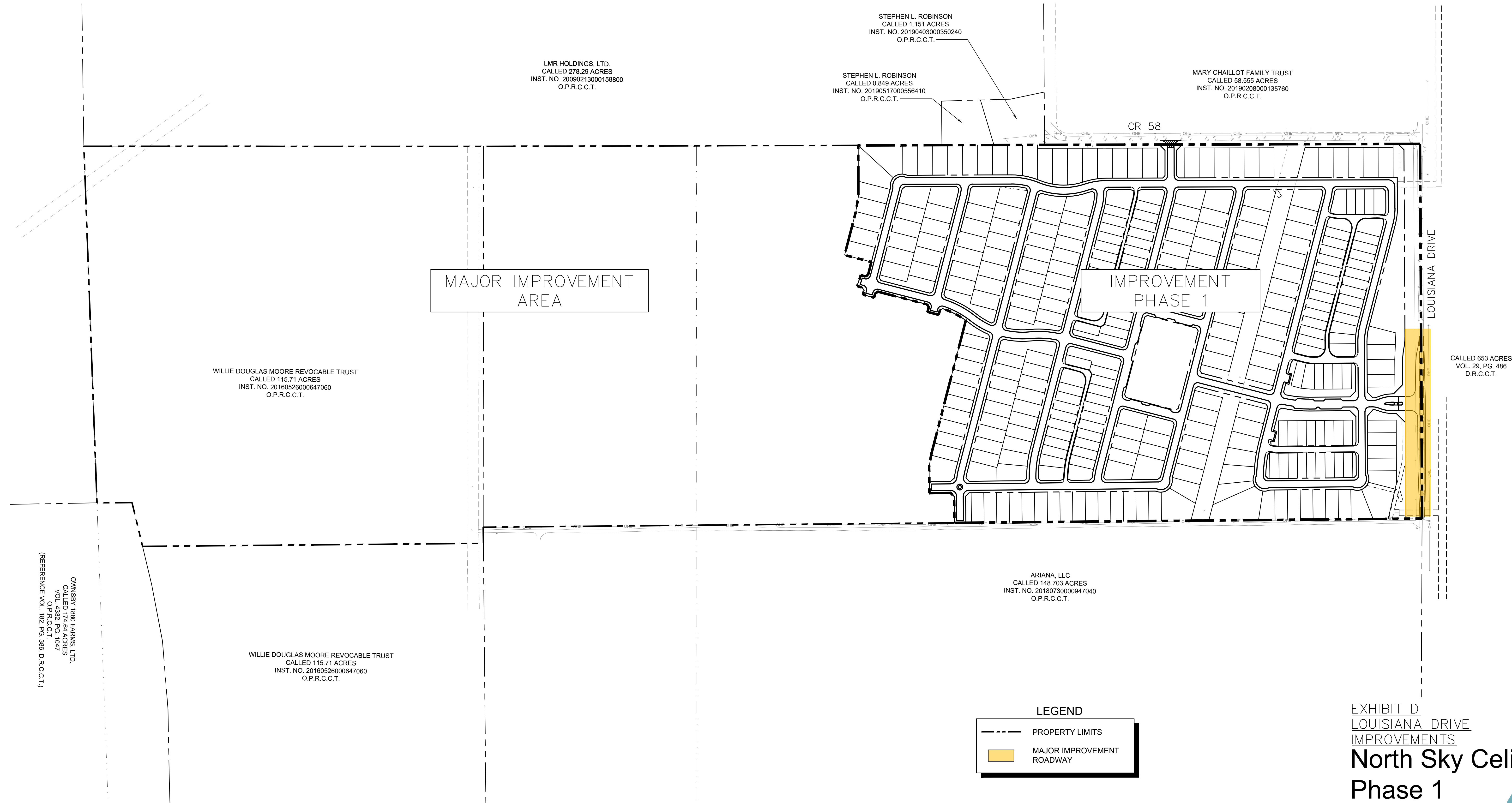
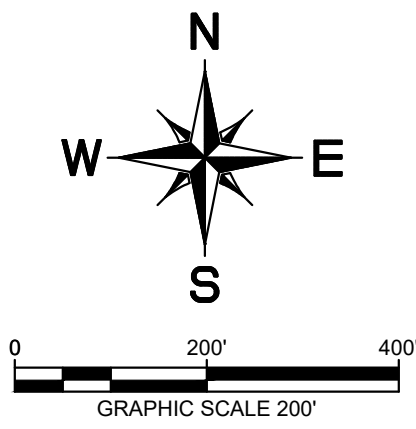
EXHIBIT E
DETENTION POND

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

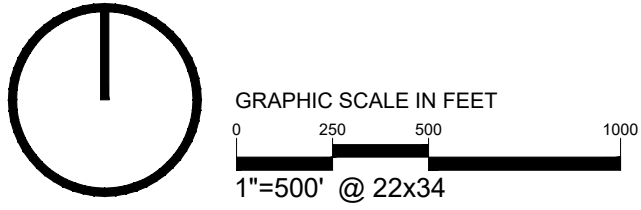
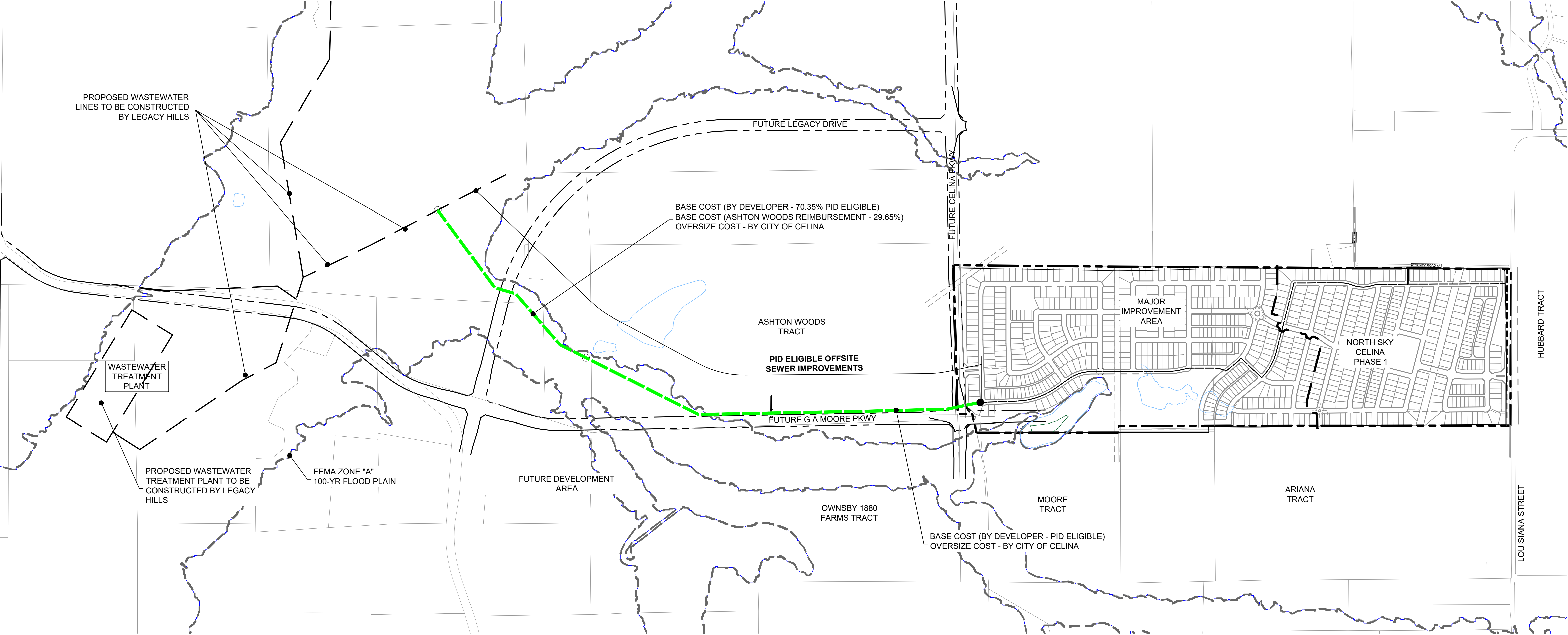


OWINSEY 1890 FARMS, LTD.
CALLED 174.64 ACRES
VOL. 4332, PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182, PG. 386, D.R.C.C.T.)

EXHIBIT D
LOUISIANA DRIVE
IMPROVEMENTS
North Sky Celina
Phase 1
Celina, Texas
February 2022
Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

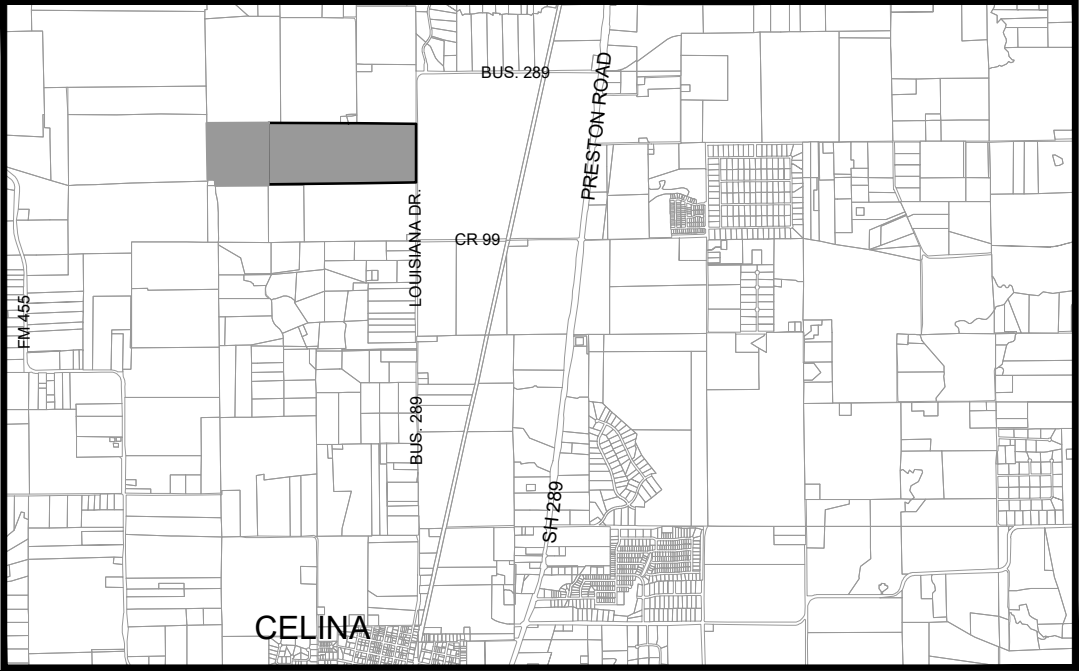
NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

Plotted By: Kane, Kevin Date: February 02, 2022 11:48:00am File Path: K:\FRL_Civil\0624248100 - Chan-Moore\Cad\Exhibits\PlanSheets\Zoning\Exhibit C - offsite sewer PID Exhibit.dwg
This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kinney-Horn and Associates, Inc. shall be without liability to Kinney-Horn and Associates, Inc.



LEGEND

- OFFSITE SANITARY SEWER
- PROPERTY LIMITS
- PHASE BOUNDARY



APPENDIX E
PID ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

_____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF CELINA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the “City”), for the costs of a portion of a public improvement or services project (the “Authorized Improvements”) undertaken for the benefit of the property within ***North Sky Public Improvement District*** (the “District”) created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

“**Lot Type 1**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 65 feet, as provided by the development standards shown in the Development Agreement.

“**Lot Type 2**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 55 feet, as provided by the development standards shown in the Development Agreement.

“**Lot Type 3**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by the development standards shown in the Development Agreement.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

Table F-2 shows the proposed residential units within Improvement Area #1.

Table F-2
Proposed Development – Improvement Area #1

Description	Proposed Development	
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

Table F-3 shows the proposed residential units within the Major Improvement Area.

Table F-3
Proposed Development –Major Improvement Area

Description	Proposed Development	
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

B) Calculation of Equivalent Units

As explained under Section V.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects and the Major Improvement Area Projects to be financed with (i) the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement and (ii) the Major Improvement Area Bonds, respectively, shall be allocated to the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 and Major Improvement Area based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 65 Ft, 55 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (65 Ft Lots) representing the highest value to Lot Type 3 (40 Ft Lot) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (65 Ft Lots) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (65 Ft)	\$510,000	1.00 per dwelling unit
Lot Type 2 (55 Ft)	\$450,000	0.88 per dwelling unit
Lot Type 3 (40 Ft)	\$375,000	0.74 per dwelling unit

The total estimated Equivalent Units for the Major Improvement Area are shown in Table F-5 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table F-5
Estimated Equivalent Units –Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	125	1.00	125.00
Lot Type 2 (55 Ft)	224	0.88	197.12
Lot Type 3 (40 Ft)	115	0.74	85.10
Total Equivalent Units	464		407.22

The total estimated Equivalent Units for Improvement Area #1 are shown in Table F-6 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table F-6
Estimated Equivalent Units - Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	109	1.00	109.00
Lot Type 2 (55 Ft)	102	0.88	89.76
Lot Type 3 (40 Ft)	111	0.74	82.14
Total Equivalent Units	322		280.90

C) Allocation of Assessments to Lots within the Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is \$3,452,000. As shown in Table F-5, there are a total of 407.22 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$8,476.99.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$8,476.99 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$8,476.99 (i.e. \$8,476.99 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$7,459.75 (i.e. \$8,476.99 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$6,272.97 (i.e. \$8,476.99 x 0.74). Table F-7 sets forth the Assessment per dwelling unit for each Lot Type in the Major Improvement Area.

Table F-7
Assessment Per Unit –Major Improvement Area

Type	Planned No. of units	Assessment		Assessment per unit		Total Assessments
		per Equivalent Unit	Equivalent Unit Factor			
Lot Type 1 (65 Ft)	125	\$8,476.99	1.00	\$8,476.99	per dwelling unit	\$1,059,624
Lot Type 2 (55 Ft)	224	\$8,476.99	0.88	\$7,459.75	per dwelling unit	\$1,670,984
Lot Type 3 (40 Ft)	115	\$8,476.99	0.74	\$6,272.97	per dwelling unit	\$721,392
Total	464					\$3,452,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage	
					(Lot Value)	(Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$8,476.99	9.44	60.16
Lot Type 2 (55 Ft)	224	\$66,000	\$450,000	\$7,459.75	8.85	60.32
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$6,272.97	7.88	59.78

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent Per Unit –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$815.12	\$1.019	\$0.160
Lot Type 2 (55Ft)	224	\$66,000	\$450,000	\$717.30	\$1.087	\$0.159
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$603.19	\$1.221	\$0.161

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Assessments to Lots within Improvement Area #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$12,765,000. As shown in Table F-6, there are a total of 280.90 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$45,443.22.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$45,443.22 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$45,443.22 (i.e. \$45,443.22 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$39,990.03 (i.e. \$45,443.22 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$33,627.98 (i.e. \$45,443.22 x 0.74). Table F-10 sets forth the Assessment per dwelling unit for each Lot Type in Improvement Area #1.

Table F-10
Assessment Per Unit – Improvement Area #1

Type	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (65 Ft)	109	\$45,443.22	1.00	\$45,443.22 per dwelling unit	\$4,953,311
Lot Type 2 (55 Ft)	102	\$45,443.22	0.88	\$39,990.03 per dwelling unit	\$4,078,983
Lot Type 3 (40 Ft)	111	\$45,443.22	0.74	\$33,627.98 per dwelling unit	\$3,732,706
Total	322				\$12,765,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$45,443.22	1.76	11.22
Lot Type 2 (55 Ft)	102	\$66,000	\$450,000	\$39,990.03	1.65	11.25
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$33,627.98	1.47	11.15

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent Per Unit – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$3,554.94	\$4.444	\$0.697
Lot Type 2 (55Ft)	102	\$66,000	\$450,000	\$3,128.35	\$4.740	\$0.695
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$2,630.66	\$5.325	\$0.702

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Major Improvement Area Assessment Roll

Parcel
Equivalent Units
Assessment

1014547, 1014538, 2834103
and part of 2120983
407.22
\$3,452,000

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$98,314	\$0	\$0	(\$98,314)	\$0
9/1/24	\$58,000	\$205,773	\$51,000	\$17,260	\$0	\$332,033
9/1/25	\$60,000	\$202,945	\$52,020	\$16,970	\$0	\$331,935
9/1/26	\$62,000	\$200,020	\$53,060	\$16,670	\$0	\$331,750
9/1/27	\$65,000	\$196,998	\$54,122	\$16,360	\$0	\$332,479
9/1/28	\$67,000	\$193,829	\$55,204	\$16,035	\$0	\$332,068
9/1/29	\$69,000	\$190,563	\$56,308	\$15,700	\$0	\$331,571
9/1/30	\$72,000	\$187,199	\$57,434	\$15,355	\$0	\$331,988
9/1/31	\$75,000	\$183,689	\$58,583	\$14,995	\$0	\$332,267
9/1/32	\$78,000	\$179,095	\$59,755	\$14,620	\$0	\$331,470
9/1/33	\$82,000	\$174,318	\$60,950	\$14,230	\$0	\$331,497
9/1/34	\$87,000	\$169,295	\$62,169	\$13,820	\$0	\$332,284
9/1/35	\$91,000	\$163,966	\$63,412	\$13,385	\$0	\$331,763
9/1/36	\$96,000	\$158,393	\$64,680	\$12,930	\$0	\$332,003
9/1/37	\$101,000	\$152,513	\$65,974	\$12,450	\$0	\$331,936
9/1/38	\$106,000	\$146,326	\$67,293	\$11,945	\$0	\$331,565
9/1/39	\$112,000	\$139,834	\$68,639	\$11,415	\$0	\$331,888
9/1/40	\$118,000	\$132,974	\$70,012	\$10,855	\$0	\$331,841
9/1/41	\$125,000	\$125,746	\$71,412	\$10,265	\$0	\$332,424
9/1/42	\$131,000	\$118,090	\$72,841	\$9,640	\$0	\$331,571
9/1/43	\$139,000	\$110,066	\$74,297	\$8,985	\$0	\$332,349
9/1/44	\$146,000	\$101,553	\$75,783	\$8,290	\$0	\$331,626
9/1/45	\$154,000	\$92,610	\$77,299	\$7,560	\$0	\$331,469
9/1/46	\$163,000	\$83,178	\$78,845	\$6,790	\$0	\$331,812
9/1/47	\$172,000	\$73,194	\$80,422	\$5,975	\$0	\$331,591
9/1/48	\$182,000	\$62,659	\$82,030	\$5,115	\$0	\$331,804
9/1/49	\$193,000	\$51,511	\$83,671	\$4,205	\$0	\$332,387
9/1/50	\$204,000	\$39,690	\$85,344	\$3,240	\$0	\$332,274
9/1/51	\$216,000	\$27,195	\$87,051	\$2,220	\$0	\$332,466
9/1/52	\$228,000	\$13,965	\$88,792	\$1,140	\$0	\$331,897
Total	\$3,452,000	\$3,975,496	\$1,978,404	\$318,420	(\$98,314)	\$9,626,007

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of interest rate of 4.875% in years 1 through 8 (2023-2030), and 6.125% in years 9 through 30 (2031-2052).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Appendix G-2
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$8,476.99

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$241	\$0	\$0	(\$241)	\$0
9/1/24	\$142	\$505	\$125	\$42	\$0	\$815
9/1/25	\$147	\$498	\$128	\$42	\$0	\$815
9/1/26	\$152	\$491	\$130	\$41	\$0	\$815
9/1/27	\$160	\$484	\$133	\$40	\$0	\$816
9/1/28	\$165	\$476	\$136	\$39	\$0	\$815
9/1/29	\$169	\$468	\$138	\$39	\$0	\$814
9/1/30	\$177	\$460	\$141	\$38	\$0	\$815
9/1/31	\$184	\$451	\$144	\$37	\$0	\$816
9/1/32	\$192	\$440	\$147	\$36	\$0	\$814
9/1/33	\$201	\$428	\$150	\$35	\$0	\$814
9/1/34	\$214	\$416	\$153	\$34	\$0	\$816
9/1/35	\$223	\$403	\$156	\$33	\$0	\$815
9/1/36	\$236	\$389	\$159	\$32	\$0	\$815
9/1/37	\$248	\$375	\$162	\$31	\$0	\$815
9/1/38	\$260	\$359	\$165	\$29	\$0	\$814
9/1/39	\$275	\$343	\$169	\$28	\$0	\$815
9/1/40	\$290	\$327	\$172	\$27	\$0	\$815
9/1/41	\$307	\$309	\$175	\$25	\$0	\$816
9/1/42	\$322	\$290	\$179	\$24	\$0	\$814
9/1/43	\$341	\$270	\$182	\$22	\$0	\$816
9/1/44	\$359	\$249	\$186	\$20	\$0	\$814
9/1/45	\$378	\$227	\$190	\$19	\$0	\$814
9/1/46	\$400	\$204	\$194	\$17	\$0	\$815
9/1/47	\$422	\$180	\$197	\$15	\$0	\$814
9/1/48	\$447	\$154	\$201	\$13	\$0	\$815
9/1/49	\$474	\$126	\$205	\$10	\$0	\$816
9/1/50	\$501	\$97	\$210	\$8	\$0	\$816
9/1/51	\$530	\$67	\$214	\$5	\$0	\$816
9/1/52	\$560	\$34	\$218	\$3	\$0	\$815
Total	\$8,477	\$9,763	\$4,858	\$782	(\$241)	\$23,638

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of interest rate of 4.875% in years 1 through 8 (2023-2030), and 6.125% in years 9 through 30 (2031-2052).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Appendix G-3
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$7,459.75

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$212	\$0	\$0	(\$212)	\$0
9/1/24	\$125	\$445	\$110	\$37	\$0	\$718
9/1/25	\$130	\$439	\$112	\$37	\$0	\$717
9/1/26	\$134	\$432	\$115	\$36	\$0	\$717
9/1/27	\$140	\$426	\$117	\$35	\$0	\$718
9/1/28	\$145	\$419	\$119	\$35	\$0	\$718
9/1/29	\$149	\$412	\$122	\$34	\$0	\$717
9/1/30	\$156	\$405	\$124	\$33	\$0	\$717
9/1/31	\$162	\$397	\$127	\$32	\$0	\$718
9/1/32	\$169	\$387	\$129	\$32	\$0	\$716
9/1/33	\$177	\$377	\$132	\$31	\$0	\$716
9/1/34	\$188	\$366	\$134	\$30	\$0	\$718
9/1/35	\$197	\$354	\$137	\$29	\$0	\$717
9/1/36	\$207	\$342	\$140	\$28	\$0	\$717
9/1/37	\$218	\$330	\$143	\$27	\$0	\$717
9/1/38	\$229	\$316	\$145	\$26	\$0	\$717
9/1/39	\$242	\$302	\$148	\$25	\$0	\$717
9/1/40	\$255	\$287	\$151	\$23	\$0	\$717
9/1/41	\$270	\$272	\$154	\$22	\$0	\$718
9/1/42	\$283	\$255	\$157	\$21	\$0	\$717
9/1/43	\$300	\$238	\$161	\$19	\$0	\$718
9/1/44	\$316	\$219	\$164	\$18	\$0	\$717
9/1/45	\$333	\$200	\$167	\$16	\$0	\$716
9/1/46	\$352	\$180	\$170	\$15	\$0	\$717
9/1/47	\$372	\$158	\$174	\$13	\$0	\$717
9/1/48	\$393	\$135	\$177	\$11	\$0	\$717
9/1/49	\$417	\$111	\$181	\$9	\$0	\$718
9/1/50	\$441	\$86	\$184	\$7	\$0	\$718
9/1/51	\$467	\$59	\$188	\$5	\$0	\$718
9/1/52	\$493	\$30	\$192	\$2	\$0	\$717
Total	\$7,460	\$8,591	\$4,275	\$688	(\$212)	\$20,802

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of interest rate of 4.875% in years 1 through 8 (2023-2030), and 6.125% in years 9 through 30 (2031-2052).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Appendix G-4
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$6,272.97

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$179	\$0	\$0	(\$179)	\$0
9/1/24	\$105	\$374	\$93	\$31	\$0	\$603
9/1/25	\$109	\$369	\$95	\$31	\$0	\$603
9/1/26	\$113	\$363	\$96	\$30	\$0	\$603
9/1/27	\$118	\$358	\$98	\$30	\$0	\$604
9/1/28	\$122	\$352	\$100	\$29	\$0	\$603
9/1/29	\$125	\$346	\$102	\$29	\$0	\$603
9/1/30	\$131	\$340	\$104	\$28	\$0	\$603
9/1/31	\$136	\$334	\$106	\$27	\$0	\$604
9/1/32	\$142	\$325	\$109	\$27	\$0	\$602
9/1/33	\$149	\$317	\$111	\$26	\$0	\$602
9/1/34	\$158	\$308	\$113	\$25	\$0	\$604
9/1/35	\$165	\$298	\$115	\$24	\$0	\$603
9/1/36	\$174	\$288	\$118	\$23	\$0	\$603
9/1/37	\$184	\$277	\$120	\$23	\$0	\$603
9/1/38	\$193	\$266	\$122	\$22	\$0	\$603
9/1/39	\$204	\$254	\$125	\$21	\$0	\$603
9/1/40	\$214	\$242	\$127	\$20	\$0	\$603
9/1/41	\$227	\$229	\$130	\$19	\$0	\$604
9/1/42	\$238	\$215	\$132	\$18	\$0	\$603
9/1/43	\$253	\$200	\$135	\$16	\$0	\$604
9/1/44	\$265	\$185	\$138	\$15	\$0	\$603
9/1/45	\$280	\$168	\$140	\$14	\$0	\$602
9/1/46	\$296	\$151	\$143	\$12	\$0	\$603
9/1/47	\$313	\$133	\$146	\$11	\$0	\$603
9/1/48	\$331	\$114	\$149	\$9	\$0	\$603
9/1/49	\$351	\$94	\$152	\$8	\$0	\$604
9/1/50	\$371	\$72	\$155	\$6	\$0	\$604
9/1/51	\$393	\$49	\$158	\$4	\$0	\$604
9/1/52	\$414	\$25	\$161	\$2	\$0	\$603
Total	\$6,273	\$7,224	\$3,595	\$579	(\$179)	\$17,492

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of interest rate of 4.875% in years 1 through 8 (2023-2030), and 6.125% in years 9 through 30 (2031-2052).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

APPENDIX H
IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix H-1
Improvement Area #1 Assessment Roll

Parcel
Equivalent Units
Assessment

Part of 2120983
280.90
\$12,765,000

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$172,076	\$0	\$0	\$0	(\$172,076)	\$0
9/1/24	\$471,159	\$639,634	\$51,000	\$33,575	\$0	\$1,195,368
9/1/25	\$471,303	\$435,374	\$52,020	\$33,020	\$0	\$991,716
9/1/26	\$471,228	\$435,163	\$53,060	\$32,440	\$0	\$991,890
9/1/27	\$469,934	\$435,662	\$54,122	\$31,835	\$0	\$991,552
9/1/28	\$469,465	\$435,814	\$55,204	\$31,210	\$0	\$991,693
9/1/29	\$469,778	\$435,619	\$56,308	\$30,560	\$0	\$992,264
9/1/30	\$468,828	\$435,076	\$57,434	\$29,880	\$0	\$991,218
9/1/31	\$468,659	\$435,186	\$58,583	\$29,175	\$0	\$991,603
9/1/32	\$467,758	\$435,891	\$59,755	\$28,440	\$0	\$991,843
9/1/33	\$467,480	\$435,132	\$60,950	\$27,670	\$0	\$991,232
9/1/34	\$466,773	\$434,968	\$62,169	\$26,860	\$0	\$990,769
9/1/35	\$466,635	\$435,341	\$63,412	\$26,010	\$0	\$991,398
9/1/36	\$466,014	\$435,193	\$64,680	\$25,115	\$0	\$991,002
9/1/37	\$465,909	\$435,524	\$65,974	\$24,175	\$0	\$991,581
9/1/38	\$465,266	\$435,275	\$67,293	\$23,185	\$0	\$991,020
9/1/39	\$465,086	\$435,448	\$68,639	\$22,145	\$0	\$991,318
9/1/40	\$465,315	\$434,984	\$70,012	\$21,050	\$0	\$991,361
9/1/41	\$464,899	\$435,883	\$71,412	\$19,895	\$0	\$992,089
9/1/42	\$464,838	\$435,029	\$72,841	\$18,680	\$0	\$991,387
9/1/43	\$464,078	\$435,480	\$74,297	\$17,400	\$0	\$991,255
9/1/44	\$464,619	\$435,121	\$75,783	\$16,055	\$0	\$991,578
9/1/45	\$464,644	\$435,951	\$77,299	\$14,635	\$0	\$992,529
9/1/46	\$463,769	\$435,855	\$78,845	\$13,135	\$0	\$991,604
9/1/47	\$463,994	\$435,832	\$80,422	\$11,555	\$0	\$991,803
9/1/48	\$464,206	\$435,826	\$82,030	\$9,885	\$0	\$991,947
9/1/49	\$464,350	\$435,776	\$83,671	\$8,120	\$0	\$991,917
9/1/50	\$464,369	\$435,627	\$85,344	\$6,255	\$0	\$991,595
9/1/51	\$465,206	\$435,320	\$87,051	\$4,285	\$0	\$991,862
9/1/52	\$464,750	\$434,797	\$88,792	\$2,200	\$0	\$990,539
Total	\$13,702,382	\$12,831,779	\$1,978,404	\$618,445	(\$172,076)	\$28,958,934

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of an interest rate of 4.375% in years 1 through 8 (2023-2030), 5.375% in years 9 through 21 (2031-2043), and 5.625% in years 22 through 30 (2044-2052).

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.79%.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Appendix H-2
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$45,443.22

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$613	\$0	\$0	\$0	(\$613)	\$0
9/1/24	\$1,677	\$2,277	\$182	\$120	\$0	\$4,255
9/1/25	\$1,678	\$1,550	\$185	\$118	\$0	\$3,530
9/1/26	\$1,678	\$1,549	\$189	\$115	\$0	\$3,531
9/1/27	\$1,673	\$1,551	\$193	\$113	\$0	\$3,530
9/1/28	\$1,671	\$1,551	\$197	\$111	\$0	\$3,530
9/1/29	\$1,672	\$1,551	\$200	\$109	\$0	\$3,532
9/1/30	\$1,669	\$1,549	\$204	\$106	\$0	\$3,529
9/1/31	\$1,668	\$1,549	\$209	\$104	\$0	\$3,530
9/1/32	\$1,665	\$1,552	\$213	\$101	\$0	\$3,531
9/1/33	\$1,664	\$1,549	\$217	\$99	\$0	\$3,529
9/1/34	\$1,662	\$1,548	\$221	\$96	\$0	\$3,527
9/1/35	\$1,661	\$1,550	\$226	\$93	\$0	\$3,529
9/1/36	\$1,659	\$1,549	\$230	\$89	\$0	\$3,528
9/1/37	\$1,659	\$1,550	\$235	\$86	\$0	\$3,530
9/1/38	\$1,656	\$1,550	\$240	\$83	\$0	\$3,528
9/1/39	\$1,656	\$1,550	\$244	\$79	\$0	\$3,529
9/1/40	\$1,657	\$1,549	\$249	\$75	\$0	\$3,529
9/1/41	\$1,655	\$1,552	\$254	\$71	\$0	\$3,532
9/1/42	\$1,655	\$1,549	\$259	\$67	\$0	\$3,529
9/1/43	\$1,652	\$1,550	\$264	\$62	\$0	\$3,529
9/1/44	\$1,654	\$1,549	\$270	\$57	\$0	\$3,530
9/1/45	\$1,654	\$1,552	\$275	\$52	\$0	\$3,533
9/1/46	\$1,651	\$1,552	\$281	\$47	\$0	\$3,530
9/1/47	\$1,652	\$1,552	\$286	\$41	\$0	\$3,531
9/1/48	\$1,653	\$1,552	\$292	\$35	\$0	\$3,531
9/1/49	\$1,653	\$1,551	\$298	\$29	\$0	\$3,531
9/1/50	\$1,653	\$1,551	\$304	\$22	\$0	\$3,530
9/1/51	\$1,656	\$1,550	\$310	\$15	\$0	\$3,531
9/1/52	\$1,655	\$1,548	\$316	\$8	\$0	\$3,526
Total	\$48,780	\$45,681	\$7,043	\$2,202	(\$613)	\$103,093

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of an interest rate of 4.375% in years 1 through 8 (2023-2030), 5.375% in years 9 through 21 (2031-2043), and 5.625% in years 22 through 30 (2044-2052).

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.79%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Appendix H-3
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$39,990.03

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$539	\$0	\$0	\$0	(\$539)	\$0
9/1/24	\$1,476	\$2,004	\$160	\$105	\$0	\$3,745
9/1/25	\$1,476	\$1,364	\$163	\$103	\$0	\$3,107
9/1/26	\$1,476	\$1,363	\$166	\$102	\$0	\$3,107
9/1/27	\$1,472	\$1,365	\$170	\$100	\$0	\$3,106
9/1/28	\$1,471	\$1,365	\$173	\$98	\$0	\$3,107
9/1/29	\$1,472	\$1,365	\$176	\$96	\$0	\$3,109
9/1/30	\$1,469	\$1,363	\$180	\$94	\$0	\$3,105
9/1/31	\$1,468	\$1,363	\$184	\$91	\$0	\$3,106
9/1/32	\$1,465	\$1,366	\$187	\$89	\$0	\$3,107
9/1/33	\$1,465	\$1,363	\$191	\$87	\$0	\$3,105
9/1/34	\$1,462	\$1,363	\$195	\$84	\$0	\$3,104
9/1/35	\$1,462	\$1,364	\$199	\$81	\$0	\$3,106
9/1/36	\$1,460	\$1,363	\$203	\$79	\$0	\$3,105
9/1/37	\$1,460	\$1,364	\$207	\$76	\$0	\$3,106
9/1/38	\$1,458	\$1,364	\$211	\$73	\$0	\$3,105
9/1/39	\$1,457	\$1,364	\$215	\$69	\$0	\$3,106
9/1/40	\$1,458	\$1,363	\$219	\$66	\$0	\$3,106
9/1/41	\$1,456	\$1,366	\$224	\$62	\$0	\$3,108
9/1/42	\$1,456	\$1,363	\$228	\$59	\$0	\$3,106
9/1/43	\$1,454	\$1,364	\$233	\$55	\$0	\$3,105
9/1/44	\$1,456	\$1,363	\$237	\$50	\$0	\$3,106
9/1/45	\$1,456	\$1,366	\$242	\$46	\$0	\$3,109
9/1/46	\$1,453	\$1,365	\$247	\$41	\$0	\$3,106
9/1/47	\$1,454	\$1,365	\$252	\$36	\$0	\$3,107
9/1/48	\$1,454	\$1,365	\$257	\$31	\$0	\$3,108
9/1/49	\$1,455	\$1,365	\$262	\$25	\$0	\$3,107
9/1/50	\$1,455	\$1,365	\$267	\$20	\$0	\$3,106
9/1/51	\$1,457	\$1,364	\$273	\$13	\$0	\$3,107
9/1/52	\$1,456	\$1,362	\$278	\$7	\$0	\$3,103
Total	\$42,927	\$40,199	\$6,198	\$1,937	(\$539)	\$90,722

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of an interest rate of 4.375% in years 1 through 8 (2023-2030), 5.375% in years 9 through 21 (2031-2043), and 5.625% in years 22 through 30 (2044-2052).

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.79%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Appendix H-4
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$33,627.98

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$453	\$0	\$0	\$0	(\$453)	\$0
9/1/24	\$1,241	\$1,685	\$134	\$88	\$0	\$3,149
9/1/25	\$1,242	\$1,147	\$137	\$87	\$0	\$2,613
9/1/26	\$1,241	\$1,146	\$140	\$85	\$0	\$2,613
9/1/27	\$1,238	\$1,148	\$143	\$84	\$0	\$2,612
9/1/28	\$1,237	\$1,148	\$145	\$82	\$0	\$2,613
9/1/29	\$1,238	\$1,148	\$148	\$81	\$0	\$2,614
9/1/30	\$1,235	\$1,146	\$151	\$79	\$0	\$2,611
9/1/31	\$1,235	\$1,146	\$154	\$77	\$0	\$2,612
9/1/32	\$1,232	\$1,148	\$157	\$75	\$0	\$2,613
9/1/33	\$1,232	\$1,146	\$161	\$73	\$0	\$2,611
9/1/34	\$1,230	\$1,146	\$164	\$71	\$0	\$2,610
9/1/35	\$1,229	\$1,147	\$167	\$69	\$0	\$2,612
9/1/36	\$1,228	\$1,146	\$170	\$66	\$0	\$2,611
9/1/37	\$1,227	\$1,147	\$174	\$64	\$0	\$2,612
9/1/38	\$1,226	\$1,147	\$177	\$61	\$0	\$2,611
9/1/39	\$1,225	\$1,147	\$181	\$58	\$0	\$2,612
9/1/40	\$1,226	\$1,146	\$184	\$55	\$0	\$2,612
9/1/41	\$1,225	\$1,148	\$188	\$52	\$0	\$2,614
9/1/42	\$1,225	\$1,146	\$192	\$49	\$0	\$2,612
9/1/43	\$1,223	\$1,147	\$196	\$46	\$0	\$2,611
9/1/44	\$1,224	\$1,146	\$200	\$42	\$0	\$2,612
9/1/45	\$1,224	\$1,148	\$204	\$39	\$0	\$2,615
9/1/46	\$1,222	\$1,148	\$208	\$35	\$0	\$2,612
9/1/47	\$1,222	\$1,148	\$212	\$30	\$0	\$2,613
9/1/48	\$1,223	\$1,148	\$216	\$26	\$0	\$2,613
9/1/49	\$1,223	\$1,148	\$220	\$21	\$0	\$2,613
9/1/50	\$1,223	\$1,148	\$225	\$16	\$0	\$2,612
9/1/51	\$1,226	\$1,147	\$229	\$11	\$0	\$2,613
9/1/52	\$1,224	\$1,145	\$234	\$6	\$0	\$2,609
Total	\$36,097	\$33,804	\$5,212	\$1,629	(\$453)	\$76,289

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of an interest rate of 4.375% in years 1 through 8 (2023-2030), 5.375% in years 9 through 21 (2031-2043), and 5.625% in years 22 through 30 (2044-2052).

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.79%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.