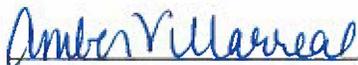


2. A true, full, and correct copy of the aforesaid Ordinance passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Ordinance has been duly recorded in the Council's minutes of said meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of said meeting pertaining to the passage of said Ordinance; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for passage at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given all as required by the Texas Government Code, Chapter 551.

3. The Council has approved and hereby approves the Ordinance; and the Mayor and City Secretary hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

4. That the Ordinance has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

SIGNED AND SEALED ON June 14, 2022.



Amber Villarreal, City Secretary
City of Waxahachie, Texas



David Hill, Mayor
City of Waxahachie, Texas

[SEAL]



CERTIFICATE FOR AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WAXAHACHIE ACCEPTING AND APPROVING AN UPDATED SERVICE AND ASSESSMENT PLAN AND AN IMPROVEMENT AREA #2 ASSESSMENT ROLL FOR THE NORTH GROVE PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN IMPROVEMENT AREA #2 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #2 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE

CITY OF WAXAHACHIE, TEXAS

ORDINANCE NO. 3266

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF WAXAHACHIE ACCEPTING AND APPROVING AN UPDATED SERVICE AND ASSESSMENT PLAN AND AN IMPROVEMENT AREA #2 ASSESSMENT ROLL FOR THE NORTH GROVE PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN IMPROVEMENT AREA #2 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #2 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Waxahachie, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district in the City to be known as the North Grove Public Improvement District (the "District"); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Denton Central Appraisal District, and the signature of the property owners who owned taxable real property that constituted more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, on September 15, 2014, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Sec. 372.009 of the PID Act and made the findings required by Sec. 372.009(b) of the PID Act and, by Resolution No. 1189 (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the District in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, following adoption of the Authorization Resolution, the City published the Authorization Resolution in a newspaper of general circulation in the City; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after publication of the Authorization Resolution; and

WHEREAS, on March 15, 2021, the City Council adopted a resolution approving a preliminary service and assessment plan update, determining the total costs of the Improvement Area #2 Improvements (as defined in the Service and Assessment Plan, defined below), calling for a public hearing to consider the levying of the Special Assessments against the property within Improvement Area #2 (as defined in the Service and Assessment Plan) of the District (the "Improvement Area #2 Assessments"), authorizing and directing the filing of a proposed assessment roll for Improvement Area #2 of the District (the "Improvement Area #2 Assessment Roll"), authorizing and directing the publication of notice of a public hearing to consider the levying of the Improvement Area #2 Assessments against the property within Improvement Area #2 of the District (the "Levy and Assessment Hearing") in a newspaper of general circulation in the City, and directing related action; and

WHEREAS, on March 15, 2021, the City Secretary filed the Improvement Area #2 Assessment Roll and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on March 28, 2021 in the *Waxahachie Sun*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known address of the owners of the property liable for the Improvement Area #2 Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on *April 19, 2021*, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Improvement Area #2 Assessment Roll, and the proposed Improvement Area #2 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Improvement Area #2 Assessments, the allocation of costs of the Improvement Area #2 Improvements, the purposes of the Improvement Area #2 Assessments, the special benefits of the Improvement Area #2 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Improvement Area #2 Assessments; and

WHEREAS, the City Council finds and determines that the Improvement Area #2 Assessment Roll and the North Grove Public Improvement Service and Assessment Plan, dated February 25, 2015, as updated for Improvement Area #2 on April 19, 2021 (as updated, the

“Service and Assessment Plan”), in a form substantially similar to the attached as *Exhibit A* hereto, which final form shall be approved by the City Manager and the City’s land use attorney, and which is incorporated herein for all purposes, should be approved and that the Improvement Area #2 Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the Improvement Area #2 Assessment Roll attached thereto as Appendix E; and

WHEREAS, the City Council further finds that there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of costs of the Improvement Area #2 Improvements, the Improvement Area #2 Assessment Roll, or the levy of the Improvement Area #2 Assessments; and

WHEREAS, the City Council closed the Levy and Assessment Hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WAXAHACHIE, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the costs of the Improvement Area #2 Improvements (as reflected in the Service and Assessment Plan) and the Administrative Expenses (as reflected in the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed Parcel within Improvement Area #2 of the District will receive from the construction of the Improvement Area #2 Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Improvement Area #2 Improvements and has been reviewed and updated annually, including by the Service and Assessment Plan attached hereto;

(c) The Service and Assessment Plan apportions the cost of the Improvement Area #2 Improvements to be assessed against the property in Improvement Area #2 of the

District and such apportionment is made on the basis of special benefits accruing to the property because of the Improvement Area #2 Improvements;

(d) All of the real property in Improvement Area #2 of the District which is being assessed in the amounts shown in the Improvement Area #2 Assessment Roll will be benefited by the Improvement Area #2 Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed Parcel will receive special benefits in each year equal to or greater than each annual installment of the Improvement Area #2 Assessments and will receive special benefits during the term of the Improvement Area #2 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the costs of the Improvement Area #2 Improvements and the Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Improvement Area #2 Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the costs and Administrative Expenses;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Improvement Area #2 Assessment Roll in the form attached as Appendix E to the Service and Assessment Plan should be approved as the Improvement Area #2 Assessment Roll for Improvement Area #2 of the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Improvement Area #2 Assessments, interest on Annual Installments, interest and penalties on delinquent Improvement Area #2 Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Improvement Area #2 Assessments should be approved and will expedite collection of the Improvement Area #2 Assessments in a timely manner in order to provide the services and improvements needed and required for Improvement Area #2 of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Improvement Area #2 Assessment Roll.

The Improvement Area #2 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Improvement Area #2 Assessment Roll for Improvement Area #2 of the District.

Section 5. Levy and Payment of Special Assessments for the Estimated Costs of Improvement Area #2 Improvements.

(a) The City Council hereby levies an assessment on each parcel of Improvement Area #2 Assessed Property (excluding Non-Benefitted Property) located within Improvement Area #2 of the District, as shown and described in the Service and Assessment Plan and the Improvement Area #2 Assessment Roll, in the respective amounts shown on the Improvement Area #2 Assessment Roll as a special assessment on the properties set forth in the Improvement Area #2 Assessment Roll.

(b) The levy of the Improvement Area #2 Assessments shall be effective on the date of execution of this Ordinance levying the Improvement Area #2 Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Improvement Area #2 Assessments shall be as described in the Service and Assessment Plan. The collection of the first Annual Installment of the Improvement Area #2 Assessments hereby levied against each Parcel of Improvement Area #2 Assessed Property shall commence upon the earlier of (i) the issuance of one or more series of Improvement Area #2 Bonds secured by the Improvement Area #2 Assessments, or (ii) September 1, 2022. Such first Annual Installment of an Improvement Area #2 Assessment shall be due by January 31st of the following calendar year.

(d) Each Improvement Area #2 Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Improvement Area #2 Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for the Improvement Area #2 Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the estimated costs of the Improvement Area #2 Improvements and the Administrative Expenses is as set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Improvement Area #2 Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law. The Improvement Area #2 Assessments shall have lien priority as specified in the PID Act, the Service and Assessment Plan, and as otherwise allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Improvement Area #2 Assessed Property may prepay the Improvement Area #2 Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the owners of property in Improvement Area #2 of the District intend for the obligations, covenants and burdens on the landowners of the Improvement Area #2 Assessed Property, including without limitation the property owners' obligations related to payment of the Improvement Area #2 Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Improvement Area #2 Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the landowners, as the owners of the Improvement Area #2 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Improvement Area #2 Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Initial Administrator and Collector of Assessments.

(a) Appointment of Administrator.

MuniCap, Inc. is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Improvement Area #2 Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan, in this Ordinance and in any contract between the City and the Administrator. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Collector.

The City Council shall by future action, appoint a third-party collector of the Improvement Area #2 Assessments. The City is hereby authorized to enter into an agreement with a third-party for the collection of the Improvement Area #2 Assessments. The City may also contract with other qualified collection agents selected by the City or may collect the Improvement Area #2 Assessments on its own behalf. The costs of such collection contracts shall constitute an Administrative Expense.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Improvement Area #2 Assessments by the City.

Section 12. Filing in Land Records.

The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Improvement Area #2 Assessment Roll, to be recorded in the real property records of Ellis County. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the City Council.

Section 13. Severability.

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

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Improvement Area #2 Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution hereof.

[Remainder of Page Intentionally Left Blank; Signature page follows]

ADOPTED, PASSED, AND APPROVED on this the 19th day of April, 2021.

ATTEST:

Amber Villarreal

Amber Villarreal, Assistant City Secretary

CITY OF WAXAHACHIE

David Hill

David Hill, Mayor



STATE OF TEXAS §

§

COUNTY OF ELLIS §

This instrument was acknowledged before me on the 20th day of April, 2021 by David Hill and Amber Villarreal, as Mayor and Assistant City Secretary, respectively, of the City of Waxahachie, Texas on behalf of said City.

Clarice Crocker

Notary Public, State of Texas

(SEAL)

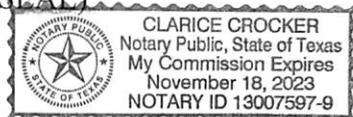


Exhibit A

Service and Assessment Plan

NORTH GROVE PUBLIC IMPROVEMENT DISTRICT

WAXAHACHIE, TEXAS

SERVICE AND ASSESSMENT PLAN

FEBRUARY 25, 2015
AS UPDATED FOR IMPROVEMENT AREA #2 ON APRIL 19, 2021.

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

NORTH GROVE PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I.	PLAN DESCRIPTION AND DEFINED TERMS	1
A.	INTRODUCTION	1
B.	DEFINITIONS	2
II.	PROPERTY INCLUDED IN THE PID	9
A.	PROPERTY INCLUDED IN THE PID	9
B.	PROPERTY LOCATED IN IMPROVEMENT AREA #1.....	9
C.	PROPERTY LOCATED IN IMPROVEMENT AREA #2	10
III.	DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	11
A.	AUTHORIZED IMPROVEMENT OVERVIEW	11
B.	DESCRIPTION OF ACTUAL COSTS OF THE IMPROVEMENT AREA #1 IMPROVEMENTS.....	12
C.	DESCRIPTION OF ESTIMATED COSTS OF THE IMPROVEMENT AREA #2 IMPROVEMENTS	13
IV.	SERVICE PLAN.....	17
A.	SOURCES AND USES OF FUNDS	17
B.	ANNUAL PROJECTED COSTS AND INDEBTEDNESS – IMPROVEMENT AREA #1	19
C.	ANNUAL PROJECTED COSTS AND INDEBTEDNESS – IMPROVEMENT AREA #2	20
V.	ASSESSMENT PLAN	21
A.	INTRODUCTION	21
B.	SPECIAL BENEFIT	22
C.	ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS	22
D.	ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS	23
E.	SPECIAL ASSESSMENT METHODOLOGY	23
F.	SPECIAL ASSESSMENT AND ANNUAL INSTALLMENTS	28
G.	ADMINISTRATIVE EXPENSES	28
H.	EXCESS INTEREST RATE	28
I.	PREPAYMENT RESERVE	28
J.	DELINQUENCY RESERVE	29
VI.	TERMS OF THE SPECIAL ASSESSMENTS.....	30
A.	AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE IMPROVEMENT AREA #1	30
B.	AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE IMPROVEMENT AREA #2	30
C.	AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS	30
D.	REALLOCATION OF SPECIAL ASSESSMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1 AND IMPROVEMENT AREA #2.....	30
E.	MANDATORY PREPAYMENT OF SPECIAL ASSESSMENTS	35
F.	REDUCTION OF SPECIAL ASSESSMENTS.....	35
G.	PAYMENT OF SPECIAL ASSESSMENTS.....	35
H.	COLLECTION OF ANNUAL INSTALLMENTS	37
I.	SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA BOND ACCOUNT	38

VII. THE ASSESSMENT ROLLS	39
A. IMPROVEMENT AREA #1 ASSESSMENT ROLL	39
B. IMPROVEMENT AREA #2 ASSESSMENT ROLL	40
C. ANNUAL ASSESSMENT ROLL UPDATES.....	41
VIII. MISCELLANEOUS PROVISIONS	42
A. ADMINISTRATIVE REVIEW.....	42
B. TERMINATION OF ASSESSMENTS.....	42
C. AMENDMENTS	42
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS	42
E. SEVERABILITY	43
APPENDIX A - PID MAP	
APPENDIX B - LEGAL DESCRIPTIONS	
APPENDIX C - HYPOTHETICAL REALLOCATION OF ASSESSMENTS	
APPENDIX D - IMPROVEMENT AREA #1 ASSESSMENT ROLL	
APPENDIX E - IMPROVEMENT AREA #2 ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On September 15, 2014, (the “Creation Date”) the City of Waxahachie City Council approved Resolution No. 1189, which authorized the creation of the North Grove Public Improvement District (the “PID”) to finance the Actual Costs of the Public Improvements for the benefit of certain property in the PID, all of which is located within the city limits of the City of Waxahachie, Texas (the “City”). The City Council adopted Ordinance No. 2733 on March 3, 2014 to establish certain development standards for portions of the property within the PID.

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

Overview of Composition of PID Property and Ownership Interest

The North Grove Public Improvement District consists of 768 acres of property within the City limits. The property within the PID, as more particularly described herein, will be developed as a master planned community with a combination of residential and commercial development. The Owners (as hereinafter defined) of the property in the PID have determined that only a portion of the property will be developed initially. This SAP focuses primarily on the Public Improvements (hereinafter defined) within Improvement Area #1 and Improvement Area #2. Though the remainder of the property within the PID is expected to be developed, the schedule and extent of that future development has not been determined. If and when such additional areas are developed, this SAP will be amended subject to City Council approval to reflect the additional Public Improvements, the related assessments and the proposed bonds, if any, for those areas.

Improvement Area #1 consists of 483 acres within the PID. The Assessment Roll for Improvement Area #1 in the PID is attached hereto as Appendix D and is addressed in Section VII herein. The Special Assessments as shown on the Improvement Area #1 Assessment Roll (as hereinafter defined) are based on the method for establishing the Special Assessment described in Sections V and VI herein.

The Owners of the Property within the PID entered into that certain Joint Landowner and Developer Management Agreement Related to the Creation of the North Grove Public Improvement District to authorize JHDMC, Limited Liability Company to serve as the lead developer and to act on behalf of all of the Owners with respect to the formation of the PID and to share in the costs related to the formation of the PID. Those Owners subsequently entered into a Development Management Agreement for the North Grove Development Project and the Public

Improvement District dated February 26, 2015 in order to outline the process for managing the development of the Property and the PID.

Improvement Area #2 consists of 78.791 acres within the PID. The Assessment Roll for Improvement Area #2 in the PID is attached hereto as Appendix E and is addressed in Section VII herein. The Special Assessments as shown on the Improvement Area #2 Assessment Roll (as hereinafter defined) are based on the method for establishing the Special Assessment described in Sections V and VI herein.

B. DEFINITIONS

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

“Actual Cost(s)” means, with respect to a Public Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Public Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs incurred for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Public Improvement, (b) the costs incurred in preparing the construction plans for such Public Improvements, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Public Improvements, (d) a construction management fee of 4.0% of the costs incurred for the construction of such Public Improvements if an Owner is serving as the construction manager but not the general contractor, (e) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (property and franchise) related to the Public Improvements (f) all labor, bonds and materials, including equipment and fixtures, by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Public Improvements, (g) all related permitting, zoning and public approval expenses, architectural, engineering, and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and all payments for Administrative Expenses.

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

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

“Annual Installments” means, with respect to each Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment Roll attached hereto as Appendix D and Appendix E, respectively, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) Administrative Expenses, (iii) the Prepayment Reserve described in Section IV of this Service and Assessment Plan, and (iv) the Delinquency Reserve described in Section IV of this Service and Assessment Plan.

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

“Appraised Value” means the appraised value of a Parcel within Improvement Area #1 as presented in the appraisal report prepared on behalf of the City and Jefferies, LLC by Jackson Claborn, Inc. dated August 27, 2014.

“Assessed Property” means any and all Parcels within the PID other than Non-Benefited Property.

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

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll, the Improvement Area #2 Assessment Roll, or any other Assessment Roll included in an amendment or supplement to this SAP or in an Annual Service Plan Update.

“Authorized Improvements” means those improvements authorized under Section 372.003 of the PID Act.

“City” means City of Waxahachie, Texas.

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

“Commercial Allocated Appraised Value” means the allocation, upon future subdivision of a Commercial Parcel, of the Appraised Value of the Commercial Parcel, calculated by multiplying the Parcel’s Appraised Value prior to division by the ratio of the square feet of a commercial Lot in the newly divided Parcel to the total square feet of the Parcel prior to division.

“Commercial Parcel” means a Parcel located within the PID which has been designated at the time of the adoption of the initial Improvement Area #1 Assessment Roll and approval of this SAP for the future development of commercial uses such as, but not limited to, office buildings, retail shopping centers, and multi-family residential projects.

“Consenting Owners” means those owners that own property within the PID and have consented to and authorized the Constructing Owner to act on their behalf with regard to the formation of the PID and the development of Improvement Area #1, as applicable and include Moritz Interest, LTD, Margaret H. Lumpkins, JHH Property Acquisition Services Limited Liability Company, Mountain Creek Partners III LLC, and 112 LLC.

“Constructing Owner” means, with respect to Improvement Area #1, JHDMC, Limited Liability Company as the Lead Developer and the Owner responsible for the construction of the Improvement Area #1 Improvements and, with respect to Improvement Area #2, BBCP North Grove 79, LLC as the Owner responsible for the construction of the Improvement Area #2 Improvements. However, it is important to note, that when a Consenting Owner, which owns property in a Future Improvement Area, chooses to develop such property then the Consenting Owner becomes a Constructing Owner for purposes of the PID Finance Agreement.

“County” means Ellis County, Texas.

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

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

“Development Management Agreement” means the agreement executed by the Owners with property within the PID, which describes the terms of the relationship between the Lead Developer and Consenting Owners regarding the development of the PID.

“Excess Interest Rate” has its meaning set forth in Section IV of this SAP.

“Future Improvement Area” means those Improvement Areas within the boundaries of the PID but outside of Improvement Area #1 and Improvement Area #2 and not subject to development at this time.

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

“Future Improvement Area Improvements” means those Public Improvements associated with any given Future Improvement Area.

“Improvement Area” means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within an Improvement Area will be

assessed in connection with the issuance of PID Bonds or approval of a reimbursement agreement for the Public Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Improvement Area, but any Parcels outside of the Improvement Area will not be assessed.

“Improvement Area #1” means the property within the PID as depicted on the map on Table II-A consisting of approximately 483 acres within the PID and described as the sum of all Parcels shown in Appendix A-1.

“Improvement Area #1 Assessed Property” means any and all Parcels within Improvement Area #1 other than Non-Benefited Property.

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

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

“Improvement Area #1 Improvements” means those Public Improvements that confer special benefit on Improvement Area #1, are described in Section III.B hereto, and are to be financed with Improvement Area #1 Bonds.

“Improvement Area #2” means the property within the PID as depicted on the map on Table II-A consisting of approximately 78.791 acres within the PID and described as the sum of all Parcels shown in Appendix A-1.

“Improvement Area #2 Assessed Property” means any and all Parcels within Improvement Area #2 other than Non-Benefited Property.

“Improvement Area #2 Assessment Roll” means the Assessment Roll covering Improvement Area #2 included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

“Improvement Area #2 Bonds” means Bonds, if any, to be issued by the City to finance the Improvement Area #2 Improvements.

“Improvement Area #2 Developer” means BBCP North Grove 79, LLC, a Texas limited liability company, including its successors and assigns.

“Improvement Area #2 Improvements” means those Public Improvements that confer special benefit on Improvement Area #2, are described in Section III.C hereto, and are to be financed through the Improvement Area #2 Reimbursement Agreement and/or with Improvement Area #2 Bonds.

“Improvement Area #2 Owner” means BBCP North Grove 79, LLC, a Texas limited liability company, including its successors and assigns.

“Improvement Area #2 Reimbursement Agreement” means the reimbursement agreement pertaining to Improvement Area #2 between the City and the Improvement Area #2 Developer to be effective April 19, 2021, in which the developer agrees to fund the Improvement Area #2 Improvements and the City agrees to reimburse the Developer for such costs exclusively from special assessments collected from Improvement Area #2 Assessed Property or from proceeds of any Improvement Area #2 Bonds.

“Initial Indenture” means that certain Indenture of Trust dated as of March 1, 2015 between the City and Trustee relating to the Improvement Area #1 Bonds, as it may be amended from time to time.

“Indenture” means the Initial Indenture and any other indenture, trust agreement, ordinance or similar document between the City and Trustee related to the issuance of PID Bonds.

“Joint Landowner and Developer Management Agreement Related to the Creation of the North Grove Public Improvement District” means the agreement executed by the Owners within the proposed PID pursuant to which they agreed to pay the prorata share of the costs associated with formation of the PID including the costs of initial engineering, legal and financial analysis and related costs.

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

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

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

“North Grove Thoroughfare Improvements Development Agreement” means that certain development agreement dated February 26, 2015 between the City and JHDMC, Limited Liability

Company describing the terms for the construction of certain of the Improvement Area #1 Improvements and the sharing of costs for certain improvements within Improvement Area #1 that do not constitute Public Improvements that the City agreed to fund.

“Owner(s)” means collectively the Consenting Owners and the Constructing Owner in relation to Improvement Area #1, including its successors and assigns:

1. Moritz Interest, LTD, a Texas Limited Partnership
2. Margaret H. Lumpkins
3. Mountain Creek Partners III LLC, a Colorado Limited Liability Corporation
4. 112 LLC, a Texas Limited Liability Corporation
5. JHH Property Acquisition Services Limited Liability Company
6. JHDMC, Limited Liability Company, a Texas Limited Liability Company.

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

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

“Parcel” means a property identified by either a tax map identification number assigned by the Ellis County Appraisal District for real property tax purpose, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

“PID” means the North Grove Public Improvement District created by the City pursuant to Resolution No. 1189 approved September 15, 2014.

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

“PID Bonds” means the Improvement Area #1 Bonds any Improvement Area #2 Bonds, and any Future Improvement Area Bonds which may be issued to finance Public Improvements in Improvement Area #1, Improvement Area #2, or in the Future Improvement Areas.

“PID Finance Agreement” means the North Grove Public Improvement District Financing Agreement by and between the City and Owners dated February 26, 2015.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional amounts due pursuant to an Indenture related to PID Bonds and allowed by law, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of a Special Assessment and the PID Bonds secured by such Special Assessment.

“Prepayment Reserve” has the meaning set forth in Section IV.I of this Service and Assessment Plan.

“Property” means the approximately 768 acres of property depicted and described by metes and bounds on Exhibit A to Resolution No. 1189 as adopted by City Council on September 15, 2014.

“Public Improvements” mean the Authorized Improvements designed, constructed, and installed in accordance with this SAP.

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

“Residential Allocated Appraised Value” means the allocation, upon future subdivision of a Residential Parcel, of the Appraised Value of the Parcel across that Parcel’s Lot Types. The allocation is calculated by multiplying the Parcel’s Appraised Value prior to division by the ratio of the total front footage of the Lots having the same Lot Type in the new divided Parcel to the total front footage of the Parcel prior to division. The Lot Type is based on the front footage of the Lot.

“Residential Parcel” means a Parcel located within the PID which has been designated at the time of the adoption of the initial Improvement Area #1 Assessment Roll, Improvement Area #2 Assessment Roll, and approval of this SAP for the future development of single family residential homes.

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

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

“Trustee” means the trustee under the Initial Indenture, and any successor thereto permitted under the Initial Indenture and any other trustee under a future Indenture

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the Property. The PID is located entirely within the City's corporate limits. It contains approximately 768 acres planned for development to include a combination of residential and commercial development as well as the associated rights of way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. Legal descriptions for all Parcels within the PID are included in Appendix B.

Table II-A
Public Improvement District Boundaries



B. PROPERTY LOCATED IN IMPROVEMENT AREA #1

Improvement Area #1 is comprised of the property depicted and described by metes and bounds on Exhibit A to Resolution No. 1189, as approved by the City Council on September 15, 2014. Improvement Area #1 contains approximately 483 acres. Improvement Area #1 is expected to be developed into approximately 1,178 single family residential lots with approximately 31 acres planned for commercial development.

A map of the property within the PID and Improvement Area #1 is shown in Table II-A.

C. PROPERTY LOCATED IN IMPROVEMENT AREA #2

Improvement Area #2 contains approximately 78.791 acres. Improvement Area #2 is expected to be developed into approximately 186 single family residential lots.

A map of the property within the PID and Improvement Area #2 is shown in Table II-A.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

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

372.003. Authorized Improvements

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

(b) A public improvement may include:

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

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 below 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. DESCRIPTION OF ACTUAL COSTS OF THE IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements are described below and their Actual Costs are shown in Table III-A. The Actual Costs to construct the Improvement Area #1 Public Improvements is \$4,530,000. The proceeds of the Improvement Area #1 Bonds will only fund Public Improvements that benefit Improvement Area #1.

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

A description of the Improvement Area #1 Improvements follows:

Water Distribution System Improvements

This consists of approximately 11,175 linear feet of 12” water line and approximately 5,620 linear feet of 18” water line necessary to provide water transmission throughout the tract. The lines run within a 74’ ROW Thoroughfare to be constructed separately and apart from the Improvement Area #1 Public Improvements as well as along the central north-south collector street to the north end of the property and along several unnamed future streets within the southern portion of the tract. All lines included herein generally follow the alignments described within the City of Waxahachie’s newly developed water master plan. These lines include a total of nine 18” water valves and forty-two 12” water valves along with thirty-one fire hydrant assemblies and all blocking and appurtenances necessary for installation of these lines.

Sanitary Sewer Collection System

Off-site: Consists of approximately 240 linear feet of 15” sanitary sewer line extending from the east edge of the Lumpkins Tract to the existing sanitary sewer line which lies adjacent to Grove Creek. Included in this is the construction of one manhole at the point of connection to the existing sanitary sewer.

On-site: This consists of approximately 4,479 linear feet of 8” sanitary sewer line, 1,800 linear feet of 10” sanitary sewer line and 260 linear feet of 12” sanitary sewer line and 2,700 linear feet of 15” sanitary sewer line. These lines run generally along a 74’ ROW Thoroughfare to be constructed separately and apart from the Improvement Area #1 Public Improvements, with an outfall line running east through the Lumpkins Tract to connect with the Off-Site Sanitary Sewer Collection System described above. These lines include a total of twenty-nine manholes and all the appurtenances necessary for installation of these lines.

Sidewalks

This consists of approximately 7,680 lineal feet of 8' sidewalk along a 74' ROW Thoroughfare to be constructed separately and apart from the Improvement Area #1 Public Improvements and four (4) ADA-compliant wheelchair ramps.

Erosion, Traffic Signals and Signage

This item includes erosion and sediment control plans and traffic control for the construction of the project improvements. It also includes approximately 20 street signs and three signalized intersections along a 74' ROW Thoroughfare to be constructed separately and apart from the Improvement Area #1 Public Improvements.

Amenities Allowance

A provision of \$1,000,000 is included for amenities including entry features, landscaping and hardscape. Two (2) entry monuments with signs will be located at the Project's two key entrances and will include irrigated landscaping features (shrubs, ornamental trees, bedding plants, and groundcover). There will be enhanced paving features of stained and stamped concrete at the two main entrances into the Project as well as two crosswalks. Both entry areas will have landscape lighting as well as upgraded street light fixtures. The Primary Entry open space area will have improvements installed such as park benches.

The center line boulevard and right-of-way paralleling a 74' ROW Thoroughfare to be constructed separately and apart from the Improvement Area #1 Public Improvements will have hardwood trees planted on 30' centers. The green space area on both sides of the paving of the thoroughfare will be seeded or hydro-mulched for grass and these areas along with all of the trees will be irrigated. In addition, the \$1,000,000 of hard construction costs, softs costs and construction management fees are included in the amenity allowance budget line item.

Table III-A
Authorized Improvements – Improvement Area #1

Authorized Improvements	Hard Costs	Soft Costs	Subtotal (Hard + Soft)	Construction Management	Total
Water Distribution System	\$1,319,422	\$229,372	\$1,548,794	61749	\$1,610,543
Sanitary Sewer Collection System	\$619,566	\$107,707	\$727,273	28996	\$756,269
Sidewalks	\$242,298	\$42,122	\$284,420	11340	\$295,760
Erosion Control, Traffic Signals and Signage	\$529,875	\$92,115	\$621,990	24798	\$646,788
Amenities Allowance	\$1,000,000	\$173,842	\$1,173,842	46800	\$1,220,642
Total Authorized Improvements	\$3,711,161	\$645,157	\$4,356,319	\$173,682	\$4,530,000

C. DESCRIPTION OF ESTIMATED COSTS OF THE IMPROVEMENT AREA #2 IMPROVEMENTS

The Improvement Area #2 Improvements are described below, and their estimated costs are shown in Table III-B. The estimated costs to construct the Improvement Area #2 Improvements

is \$5,281,655. The estimated costs shown in Table III-B are estimates and may be revised through Annual Service Plan Updates.

A portion of the estimated costs for Improvement Area #2 Improvements are to be funded through the Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds as described herein.

A description of the Improvement Area #2 Improvements follows:

Water Distribution System Improvements

Consist of 8" waterline to be looped throughout Improvement Area #2 necessary to provide water transmission throughout the tract. The lines run within a 54' residential ROW dedicated to the City of Waxahachie and after acceptance of the project will be owned and maintained by the City. The water lines include three valves at all tee's and four valves at all cross intersections with other waterlines. The internal water system will connect to the City of Waxahachie's water distribution system in two locations. These lines include fire hydrants that are located at all street intersections and every 500' when street intersections are in excess of 500' distance; also included are all blocking and appurtenances necessary for installation of these lines.

Sanitary Sewer Collection System

This consists of 8" sanitary sewer line, these lines run generally along a 54' residential ROW internal to Improvement Area #2. These lines include sanitary sewer manholes spaced at no more than 500' and at all junctions with other sewer lines, and all the appurtenances necessary for installation of these lines. The internal sanitary sewer system connects to existing sanitary sewer trunk mains which are part of the City of Waxahachie wastewater collection system. Also included are any appurtenances and materials necessary for installation for sanitary sewer infrastructure.

Storm Drainage Improvements

The storm drain improvements include the large storm culverts that will cross underneath the divided entry road that convey offsite runoff from other existing areas of the PID development. The culverts will be approximately size as 4-6'x8' box culverts and parallel 3-4'x2' box culverts. The storm drainage improvements also include all the internal storm drain collection system internal to the residential development. Inlets are located approximately at all street intersections and in locations where the flow in the road exceeds City street capacity requirements. Storm drain is all sized to convey the design storms and discharges into existing natural stream channels. Also included are any appurtenances and materials necessary for installation of storm drain infrastructure.

Roadway Improvements

This item includes erosion and sediment control plans and traffic control for the construction of the project improvements. The residential paving section of 28' B-B of 6" concrete curb and gutter roadway contained within the 54' residential ROW is covered in this section. These roadways will serve Improvement Area #2 and connect to major arterial and TxDOT roadways for access in and out of the development. The roadway improvements also include a divided entry road into the development off of North Grove Blvd. The entry road consists of 2 – 25' B-B paving sections that will be utilized to serve the residential development. Also included are street signs at all intersections of intersecting ROW alignments.

Soft and Miscellaneous Costs

A provision of \$940,217 is included for amenities including entry features, landscaping and hardscape. Two (2) entry monuments with signs will be located at the two key entrances in Improvement Area #2 and will include irrigated landscaping features (shrubs, ornamental trees, bedding plants, and groundcover). Both entry areas will have landscape lighting as well as upgraded streetlight fixtures. The primary entry open space area will have improvements installed such as park benches.

Table III-B
Estimated Authorized Improvements – Improvement Area #2

Authorized Improvements	Total
Water Distribution System	\$635,926
Sanitary Sewer Collection System	\$487,543
Storm Drainage Improvements	\$1,311,045
Roadway Improvements	\$1,906,925
Other Soft and Miscellaneous Costs	\$940,217
Total Authorized Improvements	\$5,281,655

Note: Costs estimates provided by Improvement Area #2 Developer. The figures shown in Table III-B are estimates and may be revised in Annual Service Plan Updates.

Improvement Area #2 will consist of the public and/or private amenities as listed below. For reference, please see the attached concept plan in Appendix A-2. The cost of such public/private amenities is approximately \$750k - \$1M.

1. An approximately 6.8-acre park that will be dedicated to the City per the City's regional park plan. Any enhancements to the open space/regional park will be provided by the city but will be done in coordination between the developer and the City and at a time that suits the City regional parks plans.
2. An approximately 5.1-acre area to be known as the North Grove Trail Corridor (the "Trail Corridor"). The Trail Corridor will include an 8' concrete trail and leuder benches along the

trail. The cost of the Trail Corridor will be funded by the Improvement Area #2 Developer and not reimbursed through the PID. The Trail Corridor will be maintained by the Owners Association.

3. An approximately 8.6-acre area to be known as the Grove Creek Natural Habitat Preserve (the "Preserve"). The Preserve will include a nature path, leuder benches along the nature path, and a pond. The Preserve will be owned and maintained by the Owners Association.
4. An approximately 0.5-acre area to be used as an interior community park (the "Interior Park"). The Interior Park will include an open-air pavilion, leuder benches, and play structures. The Interior Park will be owned and maintained by the Owners Association.
5. A North Grove development entry space consisting of open space, leuder benches, mature trees, and lighting. The entry space will be maintained by the Owners Association.

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IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Improvement Area #1 Improvements were substantially completed and accepted by the City in the first quarter of 2018. It is anticipated that it will take approximately 12 months for the Improvement Area #2 Improvements to be constructed.

The Actual Costs for the Improvement Area #1 Improvements plus costs related to the issuance of the Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$6,675,000 as shown in Table IV-A. The sources and uses of funds shown in Table IV-A shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any. The estimated costs for the Improvement Area #2 Improvements are \$5,281,655 as shown in Table IV-B. The sources and uses of funds shown in Table IV-B shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and the issuance of the Improvement Area #2 Bonds or other additional PID Bond issues, if any. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the estimated costs of the Public Improvements, and updating Assessment Rolls shown on Appendix D and Appendix E. Any update to this SAP is herein referred to as an “Annual Service Plan Update.”

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Table IV-A
Improvement Area #1
Sources and Uses of Funds

Sources of Funds	Total
Gross Bond Amount	\$6,675,000
Owner Contribution (a)	\$0
Total Sources of Funds	\$6,675,000
Uses of Funds	
Project Fund Deposits	
Developer/SAP Consultant	\$80,000
Developer's Counsel	\$90,000
Developer Agreement Deposit Reimbursement	\$35,000
Authorized Improvement (b)	\$4,530,000
<i>Subtotal Project Fund Deposits</i>	<i>\$4,735,000</i>
Estimated Bond Issuance Costs	
Debt Service Reserve Fund (c)	\$510,000
Capitalized Interest (d)	\$795,000
Cost of Issuance	\$384,070
Original Issuance Discount	\$67,430
Underwriters Discount (e)	\$183,500
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,940,000</i>
Total Uses of Funds	\$6,675,000

(a) Owners funded all costs not covered by the PID Bonds.

(b) See Table III-A for details. Excludes PID Bond issuance costs, which are identified separately.

(c) The PID Bonds included a debt service reserve fund equal to the average annual debt service.

(d) The PID Bonds included 24 months of capitalized interest.

(e) The PID Bonds had a 2% underwriters discount and underwriters counsel fees of \$50,000.

Table IV-B summarizes the sources and uses of funds required to construct the Improvement Area #2 Improvements and issue the Improvement Area #2 PID Bonds, if any. The sources and uses of funds shown in Table IV-B shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs, the issuance of the Improvement Area #2 Bonds or other additional PID Bond issues, if any.

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Table IV-B
Improvement Area #2
Estimated Sources and Uses of Funds

Sources of Funds	Total
Assessments	\$1,870,000
Owner Contribution (a)	\$3,411,655
Total Sources of Funds	\$5,281,655
Uses of Funds	
Project Fund Deposits	
Authorized Improvement (b)	\$5,281,655
Estimated Bond Issuance Costs	
Debt Service Reserve Fund (c)	\$0
Capitalized Interest (d)	\$0
Cost of Issuance (e)	\$0
Underwriters Discount (f)	\$0
<i>Subtotal Bond Issuance Costs</i>	<i>\$0</i>
Total Uses of Funds	\$5,281,655

(a) Owners will fund all costs.

(b) See Table III-B for details.

(c) If and when PID Bonds are issued, the PID Bonds will include a debt service reserve fund equal to the average annual debt service or such other amounts as may be determined by the City at the time of issuance.

(d) If and when PID Bonds are issued, the PID Bonds may include capitalized interest.

(e) If and when PID Bonds are issued, the PID Bonds will fund costs of issuance of the PID Bonds.

(f) If and when PID Bonds are issued, the PID Bonds will have an underwriter's discount.

B. ANNUAL PROJECTED COSTS AND INDEBTEDNESS – IMPROVEMENT AREA #1

The annual projected costs and annual projected indebtedness for the first five years after the approval of this SAP update for the Improvement Area #1 Bonds are presented in Table IV-C below. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table IV-C
Improvement Area #1
Projected Costs and Indebtedness

Period Ending 9/30	Annual Projected Cost	Annual Projected Indebtedness	Annual Installments
2020 & Prior	\$6,675,000	\$6,675,000	\$1,983,243
2021	\$0	\$0	\$578,791
2022	\$0	\$0	\$571,454
2023	\$0	\$0	\$564,133
2024	\$0	\$0	\$581,828
2025	\$0	\$0	\$572,915
Total	\$6,675,000	\$6,675,000	\$4,852,363

C. ANNUAL PROJECTED COSTS AND INDEBTEDNESS – IMPROVEMENT AREA #2

The annual projected costs and annual projected indebtedness for the first five years after the approval of this SAP update for the Improvement Area #2 Reimbursement Agreement are presented in Table IV-D below. Improvement Area #2 Bonds may be issued by the City during the five-year period to pay all or a portion of the reimbursement amount owed under the Improvement Area #2 Reimbursement Agreement for reimbursement of costs of Improvement Area #2 Improvements. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table IV-D
Improvement Area #2
Projected Costs and Indebtedness

Period Ending 9/30	Annual Projected Cost	Annual Projected Indebtedness	Projected Annual Installments
2021	\$5,281,655	\$1,870,000	\$136,677
2022	\$0	\$0	\$135,636
2023	\$0	\$0	\$134,602
2024	\$0	\$0	\$138,576
2025	\$0	\$0	\$137,323
2026	\$0	\$0	\$136,077
Total	\$5,281,655	\$1,870,000	\$818,892

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council apportion the cost of the Public Improvements based on the special benefits conferred to each Parcel from the Public Improvements. The PID Act provides that the Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements. Table V-A details the estimated allocation of costs of the Improvement Area #1 Improvements between the Improvement Area #1 Assessed Property and Non-Benefited Property. Table V-B details the estimated allocation of costs of the Improvement Area #2 Improvements between the Improvement Area #2 Assessed Property and Non-Benefited Property

This section of this Service and Assessment Plan is intended to describe the special benefit conferred to each Parcel within Improvement Area #1 and Improvement Area #2 of the PID as a result of the Improvement Area #1 Improvements and Improvement Area #2 Improvements, respectively, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit for Improvement Area #1 and Improvement Area #2 of the Improvement Area #1 Improvements and Improvement Area #2 Improvements, respectively, to Parcels or Lots so that there is an equal share of the Actual Cost being apportioned to Parcels or Lots similarly benefited. The determination by the City Council of the assessment methodology set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owners, Improvement Area #2 Owner, and all future owners and developers of any Assessed Property.

As noted in the Introduction, the timetable for the development of the property within the Future Improvement Area is difficult to establish at this time and, as such, the special benefit conferred by Future Improvement Area improvements, if any, cannot be determined with absolute certainty. No special benefit is conferred to the Future Improvement Area by Improvement Area #1 Improvements or Improvement Area #2 Improvements. Accordingly, it is hereby understood and acknowledged by the City, the Owners, and the Improvement Area #2 Owner that the Special Assessments associated with the Improvement Area #1 Bonds and the Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds are the only Special Assessments that can be addressed with reasonable certainty in this Service and Assessment Plan. As a result, this Service and Assessment Plan will need to be amended, subject to City Council approval, if and when a Future Improvement Area is developed (and Future Improvement Area Bonds are issued, if any).

B. SPECIAL BENEFIT

The Assessed Property must receive a direct and special benefit from the Public Improvements, which must be equal to or greater than the amount of the Special Assessments. The Improvement Area #1 Improvements are provided for the benefit of the Improvement Area #1 Assessed Property. The Improvement Area #2 Improvements are provided for the benefit of the Improvement Area #2 Assessed Property.

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

When the City Council approved this SAP, the Improvement Area #2 Owner owned 100% of the Improvement Area #2 Assessed Property. The Improvement Area #2 Owner has acknowledged that the Improvement Area #2 Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. The Improvement Area #2 Owner have ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the applicable Assessment Ordinance, and (iii) the levying of Special Assessments on the Improvement Area #2 Assessed Property.

The City Council determined that funding the Actual Costs for the Improvement Area #1 Improvements and Improvement Area #2 Improvements through the PID is beneficial to the City. Accordingly, these Improvement Area #1 Improvements and Improvement Area #2 Improvements confer a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Improvement Area #1 Assessed Property and Improvement Area #2 Assessed Property, respectively. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

C. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements will provide a special benefit only to the property in Improvement Area #1. The Actual Costs of the Improvement Area #1 Improvements are, therefore, allocated entirely to Improvement Area #1 Assessed Property, as shown in Table V-A.

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Table V-A
Cost Allocation of Improvement Area #1 Improvements

Authorized Improvements	Total Cost ¹	Improvement Area #1		Non-Benefited Property	
		Assessed Property	Share of Costs	% Allocation	Share of Costs
<i>Hard/Soft Costs</i>					
Water Distribution System	\$1,610,543	100.00%	\$1,610,543	0.00%	\$0
Sanitary Sewer Collection System	\$756,269	100.00%	\$756,269	0.00%	\$0
Sidewalks	\$295,760	100.00%	\$295,760	0.00%	\$0
Erosion Control, Traffic Signals and Signage	\$646,788	100.00%	\$646,788	0.00%	\$0
Amenities Allowance	\$1,220,642	100.00%	\$1,220,642	0.00%	\$0
Total Authorized Improvements	\$4,530,000		\$4,530,000		\$0

¹See Table III-A for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

D. ALLOCATION OF ACTUAL COSTS OF IMPROVEMENT AREA #2 IMPROVEMENTS

The Improvement Area #2 Improvements will provide a special benefit only to the property in Improvement Area #2. The Actual Costs of the Improvement Area #2 Improvements are, therefore, allocated entirely to Improvement Area #2 Assessed Property, as shown in Table V-B. The costs detailed in Table V-B represent only estimates and are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table V-B
Cost Allocation of Improvement Area #2 Improvements

Authorized Improvements	Total Cost ¹	Improvement Area #2		Non-Benefited Property	
		Assessed Property	Share of Costs	% Allocation	Share of Costs
<i>Hard/Soft Costs</i>					
Water Distribution System	\$635,926	100.00%	\$635,926	0.00%	\$0
Sanitary Sewer Collection System	\$487,543	100.00%	\$487,543	0.00%	\$0
Storm Drainage Improvements	\$1,311,045	100.00%	\$1,311,045	0.00%	\$0
Roadway Improvements	\$1,906,925	100.00%	\$1,906,925	0.00%	\$0
Other Soft and Miscellaneous Costs	\$940,217	100.00%	\$940,217	0.00%	\$0
Total Authorized Improvements	\$5,281,655		\$5,281,655		\$0

¹See Table III-B for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

E. SPECIAL ASSESSMENT METHODOLOGY

The City Council may assess the Actual Costs of the Public Improvements against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Public Improvements equals or exceeds the amount of the Special Assessments. The Actual Costs may

be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

Assessment Methodology for Improvement Area #1

The City Council has determined that the Actual Costs of the portion of the Improvement Area #1 Improvements to be financed with the Improvement Area #1 Bonds shall be allocated to the Assessed Property by spreading the entire Special Assessment across all Assessed Property within Improvement Area #1. This method is based on allocating the Special Assessment in the following order: 1) the allocation of 1% of the Special Assessment to the Owners Association Property; 2) the allocation between residential and commercial parcels based on the Appraised Value; and, 3) according to the following allocation:

Residential: The sum of two weighted ratios that when combined equals 100%. Those two ratios and their assigned weights (as percent of the total) are as follows: The ratio of the Appraised Value of each Residential Parcel to the total Appraised Value for all of the Residential Parcels in Improvement Area #1 (20%); and, the ratio of the estimated number of residential units within a Parcel to the total number of residential units in Improvement Area #1 (80%).

Commercial: the ratio of the Appraised Value of each Commercial Parcel to the total Appraised Value for all of the Commercial Parcels in Improvement Area #1.

Utilizing a Special Assessment methodology in this manner accomplishes several equitable goals. First, Commercial Parcels and Residential Parcels are levied assessments proportionate to the share of commercial and residential Appraised Value as a share of total Appraised Value as determined by an independent appraiser selected by the City. The result is that a Commercial Parcel pays higher annual installments given that their Appraised Value per Parcel is proportionately higher than a Residential Parcel. Within the commercial land use classification, the assessment methodology ensures that a Commercial Parcel is levied its Special Assessment proportionate to its share of the total Appraised Value. The greater that Parcel's share of Appraised Value, the more it contributes to paying the total Special Assessment. The underlying assumption is that a Commercial Parcel with more intensive use will result in a higher Appraised Value as well as increased utilization of the Improvement Area #1 Improvements. This direct relationship between intensity of use, Appraised Value and infrastructure utilization supports the application of this assessment methodology.

Within the residential land use classification, a Residential Parcel is levied a Special Assessment proportionate to not only its Appraised Value as a share of Improvement Area #1 Appraised Value, but also its share of units as a percent of total units in Improvement Area #1. As with the Commercial Parcel Special Assessments, an important underlying assumption is that a Residential Parcel of greater Appraised Value will be larger in Lot size than a Residential Parcel of lesser Appraised Value. A larger Lot can be expected to gain more in special benefit through a likely increased utilization of the Improvement Area #1 Improvements. The result is that the higher valued Residential Parcels will pay more in annual installments per lot type within a tract than Parcels of lesser appraised value. The amount of spread between what Parcels of greatest and least Appraised Value pay in Special Assessments each year is tempered by also considering a Parcel's

share of units as a percent of total Residential Parcels in Improvement Area #1. Using a combination of spreading the Special Assessment by both a Parcel's ratio of Assessed Value (20%) and share of total units (80%) ensures that difference between what a residential home pays per Lot Type throughout Improvement Area #1 provides for an equitable assessment spread throughout the Project.

The methodology of allocating the Special Assessment based on Appraised Value also provides for certainty as the Appraised Value for Improvement Area #1 was known at the time the Assessment Ordinance was adopted by the City Council. Using a different methodology, such as one that based the allocation of the Special Assessment on estimated buildout value, would have proven difficult since the development plans for the Residential Parcels and Commercial Parcels were uncertain at the time the Assessment Ordinance was adopted by the City Council.

The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Special Assessment, with larger, more valuable Lots having a proportionately larger share of the Special Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Improvement Area #1 Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

Appendix D-2 summarizes the allocation of the Special Assessment relating to the Improvement Area #1 Bonds for the Improvement Area #1 Assessed Property for each different tract and the Appraised Value.

Based on the cost estimates for the Improvement Area #1 Improvements, the City Council has determined that the benefit to the Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements is at least equal to the Special Assessments levied on the Improvement Area #1 Assessed Property as subdivided into individual Lots.

The Special Assessment and Annual Installments for each Parcel located in Improvement Area #1 are shown on the Improvement Area #1 Assessment Roll. The Special Assessment allocated to each such Parcel will not be changed except as authorized by this SAP or the PID Act. Table V-C on the following page summarizes the initial allocation of the Special Assessment relating to Improvement Area #1 Bonds for the Improvement Area #1 Assessed Property at the time the Assessment Ordinance was adopted by the City Council.

Table V-C
Assessment Allocation for Improvement Area #1

Tract	Land Use	Appraised Value	% of Total Assessment	Total Assessment	Annual Installment	Units/SF	Estimated Buildout Value	Equivalent Tax Rate
7	Residential	\$11,000	0.1%	\$3,658	\$311	1	\$240,000	0.14
8	Residential	\$1,400,000	5.9%	\$393,825	\$33,513	95	\$21,645,000	0.15
9	Residential	\$2,100,000	10.9%	\$727,575	\$61,914	187	\$44,935,000	0.14
10	Residential	\$1,500,000	8.3%	\$554,025	\$47,145	144	\$33,165,000	0.14
11	Residential	\$2,700,000	12.9%	\$861,075	\$73,274	216	\$48,860,000	0.15
12	Residential	\$3,100,000	14.1%	\$941,175	\$80,090	232	\$59,915,000	0.13
13	Residential	\$1,750,000	8.7%	\$580,725	\$49,417	146	\$39,955,000	0.12
14	Residential	\$1,600,000	9.0%	\$600,750	\$51,122	157	\$34,440,000	0.15
<i>Total Residential</i>		<i>\$14,161,000</i>	<i>69.9%</i>	<i>\$4,662,808</i>	<i>\$396,787</i>	<i>1,178</i>	<i>\$283,155,000</i>	
1	Commercial	\$770,000	3.8%	\$253,650	\$21,585	128,154	\$4,240,000	0.51
2	Commercial	\$750,000	3.7%	\$246,975	\$21,017	169,884	\$4,300,000	0.49
3	Commercial	\$900,000	4.4%	\$293,700	\$24,993	148,104	\$4,520,000	0.56
4	Commercial	\$900,000	4.4%	\$293,700	\$24,993	200,376	\$4,520,000	0.56
5	Commercial	\$800,000	3.9%	\$260,325	\$22,153	317,988	\$4,751,000	0.47
6	Commercial	\$700,000	3.5%	\$233,625	\$19,881	200,376	\$4,260,000	0.46
7	Commercial	\$1,089,000	5.4%	\$360,450	\$30,673	304,920	\$8,507,000	0.36
<i>Total Commercial</i>		<i>\$5,909,000</i>	<i>29.1%</i>	<i>\$1,942,425</i>	<i>\$165,293</i>	<i>1,469,802</i>	<i>\$35,098,000</i>	<i>0.18</i>
HOA	HOA		1.0%	\$66,750	\$5,680			
Total		\$20,070,000	100.0%	\$6,675,000	\$568,017		\$318,253,000	0.18

Assessment Methodology for Improvement Area #2

The City Council has determined that the Actual Costs of the portion of the Improvement Area #2 Improvements to be financed with the Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds shall be allocated to the Improvement Area #2 Assessed Property by spreading the entire Special Assessment across all Improvement Area #2 Assessed Property within Improvement Area #2. This method is based on allocating the Special Assessment in the following order: 1) the allocation of 1% of the Special Assessment to the Owners Association Property; and 2) according to the following allocation:

Residential: Based on a ratio of the estimated buildout value and the estimated number of units to be developed on each parcel and the buildout value of all units estimated to be developed within Improvement Area #2.

Within the residential land use classification, a Residential Parcel is levied a Special Assessment proportionate to the estimated buildout value of the homes to be built on a Parcel and the total estimated build out value of all Parcels within Improvement Area #2. A larger and more valuable Lot can be expected to gain more in special benefit through a likely increased utilization of the Improvement Area #2 Improvements. The result is that the higher valued Residential Parcels will pay more in annual installments per lot type within a tract than Parcels of lesser estimated buildout value.

The result of this approach is that each final residential Lot within a recorded subdivision plat with similar estimated buildout values will have the same Special Assessment, with larger, more valuable Lots having a proportionately larger share of the Special Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Improvement Area #2 Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots.

Table V-D below summarizes the allocation of the Special Assessment relating to the Improvement Area #2 Reimbursement Agreement for the Improvement Area #2 Assessed Property for each different tract based on the projected build out value.

Based on the cost estimates for the Improvement Area #2 Improvements, the City Council has determined that the benefit to the Improvement Area #2 Assessed Property from the Improvement Area #2 Improvements is at least equal to the Special Assessments levied on the Improvement Area #2 Assessed Property as subdivided into individual Lots. The Special Assessment and Annual Installments for each Parcel located in Improvement Area #2 are shown on the Improvement Area #2 Assessment Roll. The Special Assessment allocated to each such Parcel will not be changed except as authorized by this SAP or the PID Act. Table V-D summarizes the initial allocation of the Special Assessment relating to Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds for the Improvement Area #2 Assessed Property at the time the Assessment Ordinance was adopted by the City Council.

Table V-D
Assessment Allocation for Improvement Area #2

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit	Average Annual Installment Per Unit	Equivalent Tax Rate (Per \$100/AV)
<i>Improvement Area #2</i>							
65'	186	\$65,100,000	\$1,851,300	\$139,998	\$9,953	\$753	\$0.22
HOA	-	-	\$18,700	-	-	-	-
Total	186	\$65,100,000	\$1,870,000	\$139,998			

Assessment Methodology for Future Improvement Areas

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

F. SPECIAL ASSESSMENT AND ANNUAL INSTALLMENTS

The Special Assessments for the Improvement Area #1 Bonds have been levied on each parcel as shown in the Improvement Area #1 Assessment Roll. The Special Assessments for the Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds will be levied on each Parcel according to the Improvement Area #2 Assessment Roll. The Annual Installments for the Improvement Area #1 Bonds and Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds will be collected on the dates and in the amounts shown on the Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment Roll, respectively, subject to any revisions made during an Annual Service Plan Update.

G. 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 outstanding assessment remaining on the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Improvement Area #1 Assessment Roll and Improvement Area #2 Assessment roll shown on Appendix D and Appendix E, respectively, which are subject to revision through Annual Service Plan Updates.

H. EXCESS INTEREST RATE

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

I. PREPAYMENT RESERVE

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

pay Administrative Expenses or for any other use that benefits the Assessed Property as set forth in the Indenture and as determined by the City.

J. DELINQUENCY RESERVE

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

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VI. TERMS OF THE SPECIAL ASSESSMENTS

A. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE IMPROVEMENT AREA #1

The Special Assessments and Annual Installments for each Improvement Area #1 Assessed Property are shown on the Improvement Area #1 Assessment Roll in Appendix D. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Improvement Area #1 Bonds, to fund the Prepayment Reserve for the Improvement Area #1 Bonds and Delinquency Reserve for the Improvement Area #1 Bonds, and to cover the Administrative Expenses of Improvement Area #1.

B. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE IMPROVEMENT AREA #2

The Special Assessments and Annual Installments for each Improvement Area #2 Assessed Property are shown on the Improvement Area #2 Assessment Roll in Appendix E. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Improvement Area #2 Reimbursement Agreement, to cover the Administrative Expenses of Improvement Area #2, and, in the event Improvement Area #2 Bonds are issued, sufficient to pay the principal and interest on the Improvement Area #2 Bonds, to fund the Prepayment Reserve and the Delinquency Reserve for the Improvement Area #2 Bonds.

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

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

D. REALLOCATION OF SPECIAL ASSESSMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1 AND IMPROVEMENT AREA #2

Upon Division Prior to Recording of Subdivision Plat

1. Improvement Area #1

Upon the division of any Improvement Area #1 Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Special Assessment for the Improvement Area #1 Assessed Property prior to the division among the newly divided Improvement Area #1 Assessed Properties according to the following formula:

RESIDENTIAL

$$A = B \times \{[(C \div D) * E] + [(F \div G) * H]\}$$

Where the terms have the following meanings:

- A = the Special Assessment for the new subdivided Parcel
- B = the Special Assessment for the Parcel prior to division
- C = the residential allocated appraised value of the new divided Parcel
- D = the appraised value for the Parcel prior to division
- E = Weight for the ratio of the appraised land value = 20%
- F = the estimated number of residential Lots for the new divided Parcel
- G = the sum of the estimated number of residential Lots for the Parcel prior to division
- H = Weight for the ratio of the estimated residential Lots = 80%

COMMERCIAL

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

Where the terms have the following meanings:

- A = the Special Assessment for the new divided Parcel
- B = the Special Assessment for the Parcel prior to division
- C = the commercial allocated appraised value of the new divided Parcel
- D = the appraised value of the Parcel prior to division

Prior to the division of any Improvement Area #1 Assessed Property, the Owners shall provide the City the number of residential lots and the front footage for each residential Lot and the number and square feet for each Commercial Lot as of the date of the division of the Parcel. The calculation of the Special Assessment shall be performed by the Administrator and confirmed by the City Council based on the information described above. The calculation as confirmed by the City Council shall be conclusive. The division of any Improvement Area #1 Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

The sum of the Special Assessments for all newly divided Improvement Area #1 Assessed Properties shall equal the Assessment for the Improvement Area #1 Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Improvement Area #1 Assessed Property. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

Hypothetical examples for both residential and commercial Parcels, based on the preliminary concept plan for the Project as provided by the Owners, of how assessments will be reallocated upon division prior to the recording of a subdivision plat for Improvement Area #1 Assessed Property are attached as Appendix C.

2. Improvement Area #2

Upon the division of any Improvement Area #2 Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meanings:

- A = the Assessment for the newly divided Improvement Area #2 Assessed Property
- B = the Assessment for the Improvement Area #2 Assessed Property prior to division
- C = the estimated buildout value of the newly divided Improvement Area #2 Assessed Property
- D = the sum of the estimated buildout value for all the newly divided Improvement Area #2 Assessed Properties

The sum of the Assessments for all newly divided Improvement Area #2 Assessed Properties shall equal the Assessment for the Improvement Area #2 Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Improvement Area #2 Assessed Property. The reallocation of an Assessment for an Improvement Area #2 Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and update to this Service and approved by the City Council.

Upon Subdivision by a Recorded Subdivision Plat

1. Improvement Area #1

Upon the subdivision of any Improvement Area #1 Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Special Assessment for the Improvement Area #1 Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

RESIDENTIAL
 $A = (B \times C) / D$

Where the terms have the following meanings:

- A = the Special Assessment for the new subdivided Parcel
- B = the Special Assessment for the Parcel prior to subdivision
- C = $[(a \div b) \times c] + [(d \div e) \times f]$
 - a = the sum of the residential allocated appraised values of all the new subdivided residential Lots with the same Lot Type
 - b = the appraised value for the Parcel prior to subdivision
 - c = Weight for the ratio of the appraised value = 20%

- d = the sum of the number of residential Lots for the new subdivided Parcel with the same Lot Type
- e = the sum of the estimated number of residential Lots for the Parcel prior to subdivision
- f = Weight for the ratio of the estimated residential Lots = 80%
- D= the number of residential Lots with same Lot Type

$$\frac{\text{COMMERCIAL}}{A = B \times (C \div D)}$$

Where the terms have the following meanings:

- A = the Special Assessment for the new subdivided Parcel
- B = the Special Assessment for the Parcel prior to subdivision
- C = the commercial allocated appraised value of the new subdivided Parcel
- D = the appraised value of the Parcel prior to subdivision

Prior to the recording of a subdivision plat, the Owners shall provide the City the number of residential Lots and the front footage for each Lot as of the date of the subdivision of the Parcel. The calculation of the Special Assessment shall be performed by the Administrator and confirmed by the City Council based on the information described above. The calculation as confirmed by the City Council shall be conclusive. The division of any Improvement Area #1 Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

The sum of the Special Assessments for all newly subdivided Lots shall equal the Special Assessment for the portion of the Improvement Area #1 Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Improvement Area #1 Assessed Property and for each Lot within the newly subdivided Improvement Area #1 Assessed Property. The reallocation of a Special Assessment for an Improvement Area #1 Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in a Service and Assessment Plan Update approved by the City Council.

2. Improvement Area #2

Upon the subdivision of any Improvement Area #2 Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Improvement Area #2 Assessed Property prior to the subdivision among the new subdivided Lots based on estimated buildout value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

- A = the Assessment for the newly subdivided Lot
- B = the Assessment for the Parcel prior to subdivision
- C = the sum of the estimated buildout value of all newly subdivided Lots with the same Lot Type
- D = the sum of the estimated buildout value for all the newly subdivided Lots excluding Non-Benefitted Property
- E = the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Improvement Area #2 Owner shall provide the City an estimated buildout value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Improvement Area #2 Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Improvement Area #2 Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Consolidation

Upon the consolidation of two or more Improvement Area #1 Assessed Properties or Improvement Area #2 Assessed Properties, the Special Assessment for the consolidated Improvement Area #1 Assessed Property or Improvement Area #2 Assessed Property shall be the sum of the Special Assessments for the Improvement Area #1 Assessed Properties or Improvement Area #2 Assessed Properties prior to consolidation. The reallocation of a Special Assessment for an Improvement Area #1 Assessed Property or Improvement Area #2 Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this SAP approved by the City Council. The consolidation of any Improvement Area #1 Assessed Property or Improvement Area #2 Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

Upon Change from a Commercial Parcel to a Residential Parcel

Should an owner of Improvement Area #1 Assessed Property choose to change the intended land use for all or a portion of a Commercial Parcel to a Residential Parcel, the owner will, upon approval for the initial single family residential home building permit from the City, be required to pay down the Special Assessment and all Prepayment Costs for each Lot on the affected Property to a level equal to the average Special Assessment that a Lot within its similar Lot Type is assessed within Improvement Area #1.

E. MANDATORY PREPAYMENT OF SPECIAL ASSESSMENTS

If Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, or if an owner causes a Parcel or portion thereof to become Non-Benefited Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the Special Assessment, plus all Prepayment Costs, for such Parcel or portion thereof prior to any such transfer or act. Similarly, should the Constructing Owner choose not to form an Owners Association or, if formed, the Owners Association does not own property or control Owners Association Property, then the Constructing Owner shall pay to the City the full amount of the Special Assessment, plus all Prepayment Costs, for the Special Assessment amount allocated to Owners Association Property.

F. REDUCTION OF SPECIAL ASSESSMENTS

1. If after all Public Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Public Improvements are less than the Actual Costs used to calculate the Special Assessments securing such PID Bonds, resulting in excess PID Bond proceeds, then the City may, at its discretion, reduce the Special Assessment securing the series of PID Bonds for each Assessed Property pro rata such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Actual Costs and such excess PID Bond proceeds shall be applied to redeem PID Bonds of such series. The City may also use such excess bond proceeds to fund additional Public Improvements in the PID. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.
2. Similarly, if the City does not undertake some of the Public Improvements to be funded with a series of PID Bonds resulting in excess PID Bond proceeds then the City may reduce the Special Assessment securing the PID Bonds for each Assessed Property pro- rata to reflect only the Actual Costs that were expended and apply such excess PID Bond proceeds as described in F.1. above. The Special Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.
3. Further, the City may apply excess PID Bond proceeds to the redemption of the PID Bonds, pay for Administrative Expenses or finance other Public Improvements.

G. PAYMENT OF SPECIAL ASSESSMENTS

1. Payment in Full

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

If an Annual Installment has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.

Upon payment in full of a Special Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture or reimbursement agreement; whereupon, the Special Assessment for the Parcel shall be reduced to zero, and the Parcel owner's obligation to pay the Special Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."

At the option of a Parcel owner, the Special Assessment on any Parcel may be paid in part in an amount equal to the amount of prepaid Special Assessments plus Prepayment Costs, if any, with respect thereto. Upon the payment of such amount for a Parcel, the Special Assessment for the Parcel shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment of Annual Installments

The PID Act provides that a Special Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Special Assessment and Administrative Expenses.

The Annual Installments as listed on the Improvement Area #1 Assessment Roll have been calculated using the actual interest rate paid on the Improvement Area #1 Bonds. The Improvement Area #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel within Improvement Area #1 based on an interest rate of 5.00% on the Improvement Area #1 Bonds maturing in years 1 through 6 (2015-2020) and 6.00% on the Improvement Area #1 Bonds maturing in years 7-30 (2021-2045), and an Excess Interest Rate of 0.50% for the Additional Prepayment and Delinquency Reserve. Furthermore, The Annual Installments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll except pursuant to any amendment or update to this SAP.

The Annual Installments as listed on the Improvement Area #2 Assessment Roll shall be paid with interest at an estimated interest rate of 4.71% per annum, which is the interest rate under the Improvement Area #2 Reimbursement Agreement. Under the PID Act, the interest rate on unpaid amounts due under the Improvement Area #2 Reimbursement Agreement may not exceed (i) for the first five years, five hundred basis points above, and (ii) after the first five years, two hundred basis points above, the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City Council and reported in the month prior to the execution of the Improvement Area #2 Reimbursement Agreement. The index approved by the City Council is the Bond Buyer Index for which the highest average rate reported in the month prior to the execution of the Improvement Area #2 Reimbursement Agreement was 2.71%. The estimated

interest rate of 4.71% per annum under the Improvement Area #2 Reimbursement Agreement therefore complies with the requirements of the PID Act. Furthermore, the principal and interest component of the Annual Installments may not exceed the amounts shown on the Assessment Roll except pursuant to any amendment or update to this SAP.

The City reserves and shall have the right and option to issue the Improvement Area #2 Bonds. In the event of issuance of the Improvement Area #2 Bonds, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Special Assessments will be produced in annual amounts that are required to pay the debt service on the Improvement Area #2 Bonds when due and payable, and any Excess Interest Rate, as required by and established in the Indenture authorizing and securing the Improvement Area #2 Bonds.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of PID Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

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

H. COLLECTION OF ANNUAL INSTALLMENTS

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

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed

Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Improvement Area #1 Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be determined 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 Improvement Area #1 were billed in October 2015 and were due on January 31, 2016 when billed and will be delinquent if not paid prior to February 1, 2016.

Each Improvement Area #2 Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall begin to be collected at the earlier of (i) the issuance of Improvement Area #2 Bonds for the Improvement Area #2 Improvements, or (ii) September 1, 2022, and be determined annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

I. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA BOND ACCOUNT

If proceeds from PID Bonds still remain after all of the Public Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with Section VI.F of this SAP.

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VII. THE ASSESSMENT ROLLS

A. 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 Owners Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Improvement Area #1 Assessed Property was assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Improvements. Table VII-A summarizes the \$6,675,000 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of Improvement Area #1 Bonds is \$6,675,000, which is equal to the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Improvement Area #1 Assessed Property is \$6,675,000 plus annual Administrative Expenses. The Special Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.E. The Improvement Area #1 Assessment Roll is attached hereto as Appendix D.

Table VII-A
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Total Authorized Improvements (a)	\$4,735,000
Bond Costs of Issuance (a)	
Debt Service Reserve Fund	\$510,000
Capitalized Interest	\$795,000
Cost of Issuance	\$384,070
Original Issuance Discount	\$67,430
Underwriters Discount	\$183,500
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$1,940,000</i>
Total Special Benefit	\$6,675,000
Special Benefit	
Total Special Benefit	\$6,675,000
Projected Special Assessment	\$6,675,000
Excess Benefit	\$0

(a) See Table III-A for details. Includes other project fund deposits as shown in Table IV-A.

B. IMPROVEMENT AREA #2 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #2 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owners Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Improvement Area #2 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #2 Improvements. Table VII-B summarizes the \$5,281,655 in special benefit received by the Improvement Area #2 Property from the Improvement Area #2 Improvements. The principal amount of the Improvement Area #2 Reimbursement Agreement (and the maximum par amount of the Improvement Area #2 Bonds, if issued) is \$1,870,000, which is less than the benefit received by the Improvement Area #2 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Improvement Area #2 Assessed Property is \$1,870,000 plus annual Administrative Expenses. The Special Assessment for each Improvement Area #2 Assessed Property is calculated based on the allocation methodologies described in Section V.E. The Improvement Area #2 Assessment Roll is attached hereto as Appendix E.

**Table VII-B
Improvement Area #2
Special Benefit Summary**

Special Benefit	Total Cost
Total Authorized Improvements (a)	\$5,281,655
Bond Costs of Issuance (b)	
Debt Service Reserve Fund	\$0
Capitalized Interest	\$0
Cost of Issuance	\$0
Administrative Expense	\$0
Underwriters Discount	\$0
<i>Subtotal Bond Issuance Costs</i>	<i>\$0</i>
Total Special Benefit	\$5,281,655
Special Benefit	
Total Special Benefit	\$5,281,655
Projected Special Assessment	\$1,870,000
Excess Benefit	\$3,411,655

(a) See Table III-B for details.

(b) See Table IV-B for details. To be updated in the event the Improvement Area #2 Bonds are issued.

C. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel (ii) the Special Assessment for each Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Special Assessment is payable in installments); and (iv) payments of the Special Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

The Service and Assessment Plan Update shall reflect the actual interest applicable to the Improvement Area #1 Bonds and Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds on which the Annual Installments shall be paid, any reduction in the Improvement Area #1 Special Assessments or Improvement Area #2 Special Assessments, and any revisions in the Actual Costs to be funded by the Improvement Area #1 Bonds or the Improvement Area #2 Reimbursement Agreement and/or Improvement Area #2 Bonds, Owners' funds, or Improvement Area #2 Owners funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Owners and Improvement Area #2 Owner in writing upon appointing a third party Administrator.

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

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

B. TERMINATION OF ASSESSMENTS

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

C. AMENDMENTS

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

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

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

E. SEVERABILITY

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

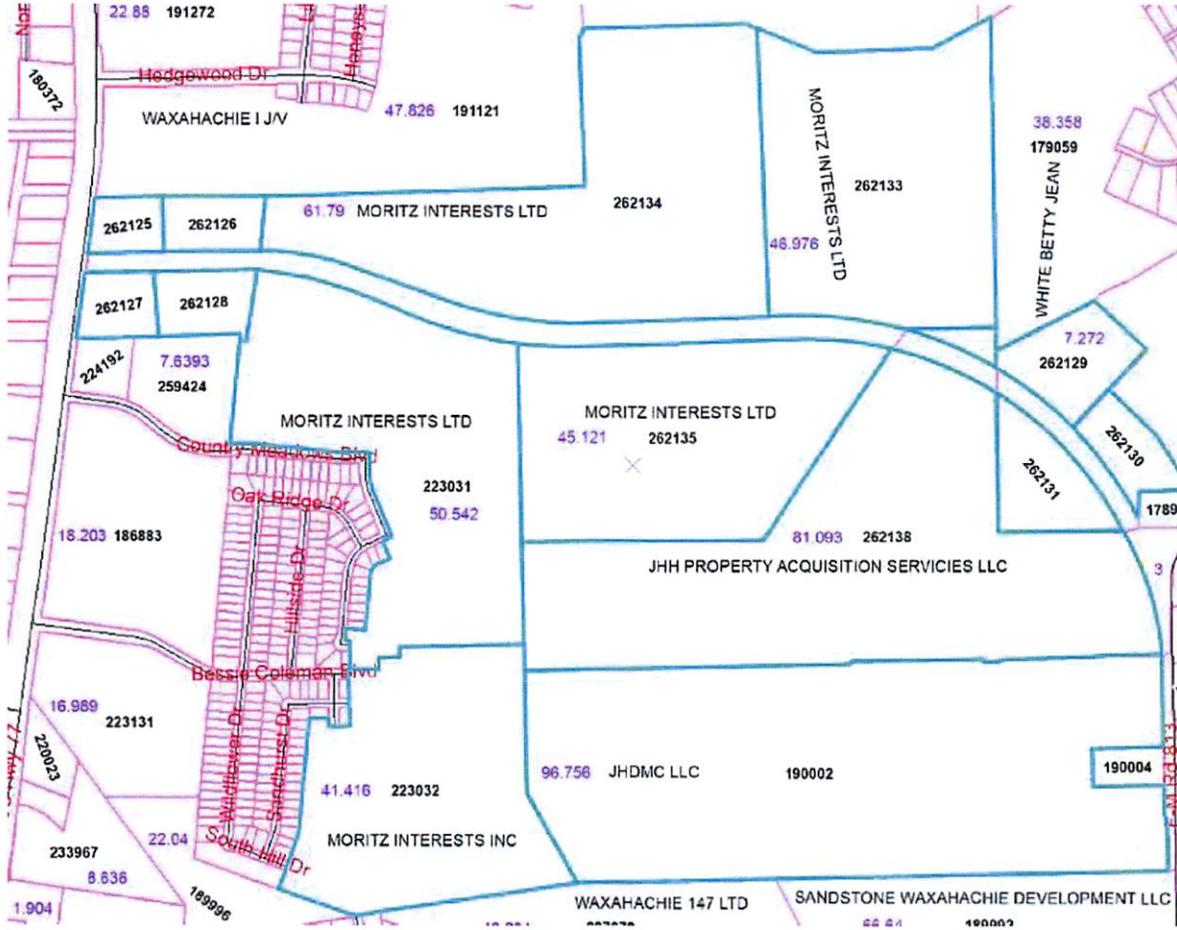
If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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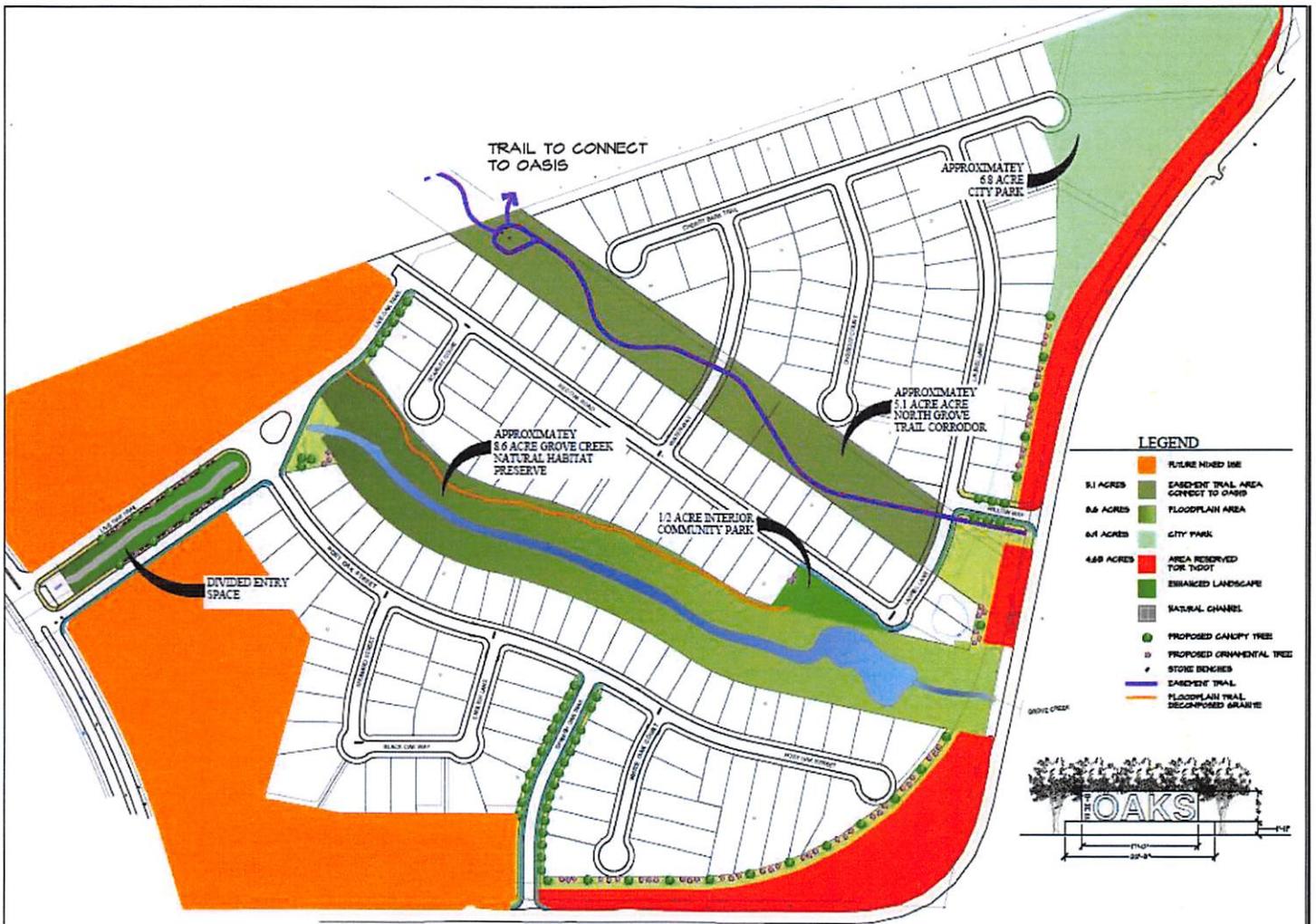
APPENDIX A
THE PID MAP

Appendix A-1 – PID MAP

Improvement Area #1



Appendix A-2 – Concept Plan



APPENDIX B
LEGAL DESCRIPTION OF THE PID

Appendix B

Legal Descriptions for Parcels within PID

Beginning at the approximate Southeast corner of a 96.908 acre tract of land as described in Vol. 1212, Pg. 563, of the Deed records of Ellis County;

THENCE S 88°45'08" W, A DISTANCE OF 3383.96', to the approximate Southeast corner of a tract of land as described in Vol. 1771, Pg. 69, D.R.E.C.T. TO A POINT;

THENCE S 79°44'22" W, A DISTANCE OF 1258.36', TO A POINT;

THENCE N 70°15'41" W, A DISTANCE OF 471.12', TO A POINT;

THENCE N 19°49'48" E, A DISTANCE OF 335.49', TO A POINT;

THENCE N 05°04'19" E, A DISTANCE OF 647.34', TO A POINT;

THENCE N 88°12'10" E, A DISTANCE OF 110.11', TO A POINT;

THENCE S 01°47'50" E, A DISTANCE OF 50.00', TO A POINT;

THENCE N 88° 12'10" E, A DISTANCE OF 120.00', TO A POINT;

THENCE N 01°47'50" W, A DISTANCE OF 330.00', TO A POINT;

THENCE N 88° 12'10" E, A DISTANCE OF 9.90', TO A POINT;

THENCE N 01°47'50" W, A DISTANCE OF 180.00", TO A POINT;

THENCE S 88°12'10" W, A DISTANCE OF 24.84', TO A POINT;

THENCE N 05°04'19" E, A DISTANCE OF 66.25', TO A POINT;

THENCE S 84°55'41" E, A DISTANCE OF 110.00', TO A POINT;

THENCE N 05°04'19" E, A DISTANCE OF 320.16', TO A POINT, AND THE BEGINNING OF A CURVE TO THE RIGHT;

THENCE WITH SAID CURVE TURNING TO THE RIGHT WITH A RADIUS OF 65.12', AN ARC LENGTH OF 72.47', AND WHOSE CHORD BEARS N 36°57'21" E, WITH A CHORD LENGTH OF 68.79', WITH A DELTA ANGLE OF 63°45'54", TO A POINT;

THENCE N 66°22'51" E, A DISTANCE OF 77.79', TO A POINT;

THENCE N 23°37'09" W, A DISTANCE OF 110.00', TO A POINT;

THENCE N 66°22'51" E, A DISTANCE OF 60.00', TO A POINT;

THENCE N 23°37'09" W, A DISTANCE OF 272.11', TO A POINT, AND THE BEGINNING OF A CURVE TO THE RIGHT;

THENCE WITH SAID CURVE TURNING TO THE RIGHT WITH A RADIUS OF 275.00', AN ARC LENGTH OF 109.48', AND WHOSE CHORD BEARS N 12°12'51" W, WITH A CHORD LENGTH OF 108.76', WITH A DELTA ANGLE OF 22°48'37", TO A POINT;

THENCE N 01°47'50" W, A DISTANCE OF 117.00', TO A POINT;

THENCE S 88°12'10" W, A DISTANCE OF 149.38', TO A POINT, AND THE BEGINNING OF A CURVE TO THE RIGHT;

THENCE WITH SAID CURVE TURNING TO THE RIGHT WITH A RADIUS OF 275.00', AN ARC LENGTH OF 32.97', AND WHOSE CHORD BEARS N 88°21'46" W, WITH A CHORD LENGTH OF 32.95', WITH A DELTA ANGLE OF 6°52'09", TO A POINT;

THENCE N 84°55'41" W, A DISTANCE OF 492.12', TO A POINT, AND THE BEGINNING OF A CURVE TO THE LEFT;

THENCE WITH SAID CURVE TURNING TO THE LEFT WITH A RADIUS OF 480.00', AN ARC LENGTH OF 112.14', AND WHOSE CHORD BEARS S 88°22'43" W, WITH A CHORD LENGTH OF 111.89', WITH A DELTA ANGLE OF 13°23'11", TO A POINT;

THENCE N 05°04'19" E, A DISTANCE OF 608.06', TO A POINT, LOCATED ON THE South line of land as described in Vol. 1826, Pg. 699, D.R.E.C.T.;

THENCE S 88°27'18" W, A DISTANCE OF 942.31', TO A POINT, LOCATED ON THE APPROXIMATE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY 77;

THENCE N 07°39'35" E, ALONG SAID EAST RIGHT OF WAY, A DISTANCE OF 783.08', TO A POINT;

THENCE N 88°39'09" E, DEPARTING SAID ROW OF U.S. HIGHWAY 77, A DISTANCE OF 2801.73', TO A POINT;

THENCE N 00°58'18" W, A DISTANCE OF 3465.84', TO A POINT, LOCATED IN GROVE CREEK ROAD;

THENCE N 88°42'18" E, ALONG GROVE CREEK ROAD, A DISTANCE OF 3034.30', TO A POINT;

THENCE S 86°21'33" E, A DISTANCE OF 521.08', TO A POINT;

THENCE S 00°35'15" E, A DISTANCE OF 853.00', TO A POINT;

THENCE S 44°24'14" E, A DISTANCE OF 163.85', TO A POINT;

THENCE S 83°32'12" E, A DISTANCE OF 247.50', TO A POINT;

THENCE S 52°44'12" E, A DISTANCE OF 283.50', TO A POINT;

THENCE S 62°36'12" E, A DISTANCE OF 230.00', TO A POINT;

THENCE S 58°18'58" W, A DISTANCE OF 2330.83', TO A POINT;

THENCE S 01° 13'03" E, A DISTANCE OF 1904.52', TO A POINT;

THENCE N 58°57'45" E, A DISTANCE OF 3513.61', TO A POINT;

THENCE S 29°51'15" E, A DISTANCE OF 23.00', TO A POINT;

THENCE S 12°50'15" E, A DISTANCE OF 150.00', TO A POINT;

THENCE S 26°45'15" E, A DISTANCE OF 55.00', TO THE WEST RIGHT OF WAY LINE OF BROWN STREET, TO A POINT;

THENCE CONTINUING ALONG SAID BROWN STREET THE FOLLOWING:

THENCE S 29°41'45" W, A DISTANCE OF 301.70', TO A POINT, AND THE BEGINNING OF A CURVE TO THE LEFT;

THENCE WITH SAID CURVE TURNING TO THE LEFT WITH A RADIUS OF 2337.27', AN ARC LENGTH OF 300.49', AND WHOSE CHORD BEARS S 26°00'45" W, WITH A CHORD LENGTH OF 300.28', WITH A DELTA ANGLE OF 7°21'58", TO A POINT;

THENCE S 22° 18'45" W, A DISTANCE OF 130.60', TO A POINT, AND THE BEGINNING OF A CURVE TO THE LEFT;

THENCE WITH SAID CURVE TURNING TO THE LEFT WITH A RADIUS OF 995.05', AN ARC LENGTH OF 402.60', AND WHOSE CHORD BEARS S 10°43'17" W, WITH A CHORD LENGTH OF 399.86', WITH A DELTA ANGLE OF 23° 10'55", TO A POINT;

THENCE S 00°52'15" E, A DISTANCE OF 960.00', TO A POINT, AND THE BEGINNING OF A CURVE TO THE RIGHT;

THENCE WITH SAID CURVE TURNING TO THE RIGHT WITH A RADIUS OF 278.31', AN ARC LENGTH OF 361.54', AND WHOSE CHORD BEARS S 42°21'11" W, WITH A CHORD LENGTH OF 336.65', WITH A DELTA ANGLE OF 74°25'53", TO A POINT;

THENCE S 77°40'45" W, A DISTANCE OF 900.00', TO A POINT;

THENCE N 00°46'15" W, DEPARTING SAID BROWN STREET RIGHT OF WAY, A DISTANCE OF 209.10', TO A POINT;

THENCE S 73°40'45" W, A DISTANCE OF 417.20', TO A POINT;

THENCE S 88°20'45" W, A DISTANCE OF 365.60', TO A POINT;

THENCE S 01°09'15" E, A DISTANCE OF 229.89', TO A POINT;

THENCE N 88°45'28" E, A DISTANCE OF 156.71', TO A POINT;

THENCE S 01°05'59" E, A DISTANCE OF 158.10', TO A POINT, AND THE BEGINNING OF A CURVE TO THE LEFT, LOCATED ON THE WEST RIGHT OF WAY LINE OF BROWN STREET;

THENCE WITH SAID CURVE TURNING TO THE LEFT WITH A RADIUS OF 358.31', AN ARC LENGTH OF 165.69', AND WHOSE CHORD BEARS S 12°51'59" W, WITH A CHORD LENGTH OF 164.22', WITH A DELTA ANGLE OF 26°29'44", TO A POINT;

THENCE S 01°25'03" E, A DISTANCE OF 901.15', TO A POINT;

THENCE S 88°49'48" W, A DISTANCE OF 422.65', TO A POINT;

THENCE S 02°29'39" E, A DISTANCE OF 209.01', TO A POINT;

THENCE N 88°46'44" E, A DISTANCE OF 417.47', TO A POINT;

THENCE S 01°04'25" E, A DISTANCE OF 480.16', TO THE PLACE OF BEGINNING AND CONTAINING 768.90 ACRES OF LAND MORE OR LESS.

APPENDIX C
HYPOTHETICAL REALLOCATION OF ASSESSMENTS

Appendix C: Residential

Reallocation of Improvement Area #1 Special Assessments Assuming Division of Parcel Prior to Recording of Subdivision Plat

(HYPOTHETICAL - FOR ILLUSTRATIVE PURPOSES ONLY)

The table below summarizes a hypothetical scenario in which \$165,000 in Improvement Area #1 Special Assessments levied against Parcel A which consists of 20 residential acres are reallocated when Parcel A is divided into three smaller Parcels (prior to recording of a subdivision plat).

Prior to Subdivision

Parcel	Acreage	Special Assessment	Appraised Value
Parcel A	20	\$165,000	\$660,000

After Subdivision

$$A = B \times \{ [C/D * E] + [(F/G) * H] \}$$

Parcel	Benefit?	A	B	C	D	E	F	G	H
		Special Assessment for the new divided Parcel	Special Assessment of Parcel A prior to Subdivision	Residential Allocated Appraised Value of the newly divided parcel	Appraised Value of the Parcel prior to subdivision	Weight for the ratio of appraised land value (20%)	Estimated number of residential Lots if the newly divided parcel	Sum of the estimated number of Lots for the Parcel prior to subdivision	Weight for the ratio of the estimated residential Lots (80%)
A-1	Yes	\$66,000	\$165,000	\$264,000	\$660,000	20%	20	50	80%
A-2	Yes	\$66,000	\$165,000	\$264,000	\$660,000	20%	20	50	80%
A-3	Yes	<u>\$33,000</u>	\$165,000	\$132,000	\$660,000	20%	10	50	80%
		\$165,000							

Appendix C: Commercial

**Reallocation of Improvement Area #1 Special Assessments Assuming
Division of Parcel Upon Recording of Subdivision Plat**

(HYPOTHETICAL - FOR ILLUSTRATIVE PURPOSES ONLY)

The table below summarizes a hypothetical scenario in which \$250,000 in Improvement Area #1 Special Assessments levied against Parcel A which consists of approximately 5.5 acres of commercial property that are subdivided by a recorded subdivision plat into two Lots.

Appendix C: Commercial

Reallocation of Improvement Area #1 Special Assessments Assuming Division of Parcel Prior to Recording of Subdivision Plat

(HYPOTHETICAL - FOR ILLUSTRATIVE PURPOSES ONLY)

The table below summarizes a hypothetical scenario in which \$250,000 in Improvement Area #1 Special Assessments levied against Parcel A which consists of 5.5 commercial acres are reallocated when Parcel A is divided into two smaller Parcels (prior to recording of a subdivision plat).

		Prior to Subdivision			
Parcel	Acreage	Special Assessment	Appraised Value		
Parcel A	5.5	\$250,000	\$750,000		
After Subdivision					
A = B x (C/D)					
		A	B	C	D
Parcel	Benefit ?	Special Assessment for the new divided Parcel	Special Assessment of Parcel A prior to division	Commercial Allocated Appraised Value of the newly divided Parcel	Appraised Value of the Parcel prior to division
A-1	Yes	\$136,364	\$250,000	\$409,091	\$750,000
A-2	Yes	\$113,636	\$250,000	\$340,909	\$750,000
		\$250,000			

APPENDIX D
IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix D-1
Improvement Area #1 Assessment Roll

**Parcel
Units**

Assessment

**All Parcels
1,178
30 Acres Commercial
\$6,675,000**

Year¹	Principal²	Interest²	Administrative Expenses³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
8/15/2015	\$0	\$154,583	\$0	\$0	\$0	(\$154,583)	\$0
1/31/2016	\$0	\$397,500	\$35,700	\$33,375	\$0	(\$397,500)	\$69,075
1/31/2017	\$0	\$397,500	\$36,414	\$33,375	\$0	(\$242,917)	\$224,372
1/31/2018	\$100,000	\$397,500	\$37,142	\$33,375	\$0	\$0	\$568,017
1/31/2019	\$100,000	\$392,500	\$37,885	\$32,875	\$0	\$0	\$563,260
1/31/2020	\$100,000	\$387,500	\$38,643	\$32,375	\$0	\$0	\$558,518
1/31/2021	\$125,000	\$382,500	\$39,416	\$31,875	\$0	\$0	\$578,791
1/31/2022	\$125,000	\$375,000	\$40,204	\$31,250	\$0	\$0	\$571,454
1/31/2023	\$125,000	\$367,500	\$41,008	\$30,625	\$0	\$0	\$564,133
1/31/2024	\$150,000	\$360,000	\$41,828	\$30,000	\$0	\$0	\$581,828
1/31/2025	\$150,000	\$351,000	\$42,665	\$29,250	\$0	\$0	\$572,915
1/31/2026	\$150,000	\$342,000	\$43,518	\$28,500	\$0	\$0	\$564,018
1/31/2027	\$175,000	\$333,000	\$44,388	\$27,750	\$0	\$0	\$580,138
1/31/2028	\$175,000	\$322,500	\$45,276	\$26,875	\$0	\$0	\$569,651
1/31/2029	\$175,000	\$312,000	\$46,182	\$26,000	\$0	\$0	\$559,182
1/31/2030	\$200,000	\$301,500	\$47,105	\$25,125	\$0	\$0	\$573,730
1/31/2031	\$200,000	\$289,500	\$48,048	\$24,125	\$0	\$0	\$561,673
1/31/2032	\$225,000	\$277,500	\$49,008	\$23,125	\$0	\$0	\$574,633
1/31/2033	\$225,000	\$264,000	\$49,989	\$22,000	\$0	\$0	\$560,989
1/31/2034	\$250,000	\$250,500	\$50,988	\$20,875	\$0	\$0	\$572,363
1/31/2035	\$250,000	\$235,500	\$52,008	\$19,625	\$0	\$0	\$557,133
1/31/2036	\$275,000	\$220,500	\$53,048	\$18,375	\$0	\$0	\$566,923
1/31/2037	\$300,000	\$204,000	\$54,109	\$17,000	\$0	\$0	\$575,109
1/31/2038	\$300,000	\$186,000	\$55,191	\$15,500	\$0	\$0	\$556,691
1/31/2039	\$325,000	\$168,000	\$56,295	\$14,000	\$0	\$0	\$563,295
1/31/2040	\$350,000	\$148,500	\$57,421	\$12,375	\$0	\$0	\$568,296
1/31/2041	\$375,000	\$127,500	\$58,570	\$10,625	\$0	\$0	\$571,695
1/31/2042	\$400,000	\$105,000	\$59,741	\$8,750	\$0	\$0	\$573,491
1/31/2043	\$425,000	\$81,000	\$60,936	\$6,750	\$0	\$0	\$573,686
1/31/2044	\$450,000	\$55,500	\$62,155	\$4,625	\$0	\$0	\$572,280
1/31/2045	\$475,000	\$28,500	\$63,398	\$2,375	(\$510,000)	\$0	\$59,273
Total	\$6,675,000	\$8,215,583	\$1,448,280	\$672,750	(\$510,000)	(\$795,000)	\$15,706,614

1 - The 1/31/XX dates represent the fiscal year end.

2 - Represent the principal and interest on the Improvement Area #1 Bonds. Interest is calculated assuming an interest rate of 5.00% on Bonds mature in years 1 through 6 (2015-2020) and 6.00% on Bonds maturing in years 7-30 (2021-2045) on the Improvement Area #1 Bonds.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix D-2
Improvement Area #1 - Assessment Roll Summary

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for		Annual Installment 2020- 21
			Value	Special Assessment	allocating the 2020-21 Annual	Installment	
262125	1	Commercial	\$1,185,415	\$242,135	3.80%	\$21,516.82	
262126	2	Commercial	\$698,308	\$235,846	3.70%	\$20,957.95	
262127	3	Commercial	\$1,382,450	\$283,016	4.44%	\$25,149.55	
262128	4	Commercial	\$822,431	\$283,016	4.44%	\$25,149.55	
262129	5	Commercial	\$970	\$251,569	3.95%	\$22,355.15	
262130	6	Commercial	\$610	\$220,123	3.45%	\$19,560.76	
269439	7	Commercial/Residential	\$72,140	\$346,165	5.43%	\$30,761.16	
262133	8A	Residential	\$19,640	\$215,543	3.38%	\$19,153.70	
267119	8B	Residential	\$6,050	\$159,803	2.51%	\$14,200.55	
262134	9	Residential	\$232,300	\$697,594	10.94%	\$61,990.12	
262135	10	Residential	\$437,190	\$529,819	8.31%	\$47,081.20	
262138	11	Residential	\$1,146,500	\$496,867	7.79%	\$44,152.98	
190002	12	Residential	\$270,000	\$87,342	1.37%	\$7,761.41	
265951		Residential	\$275,900	\$4,194	0.07%	\$372.69	
265952		Residential	\$226,190	\$4,194	0.07%	\$372.69	
265953		Residential	\$258,410	\$4,194	0.07%	\$372.69	
265954		Residential	\$266,830	\$4,194	0.07%	\$372.69	
265955		Residential	\$263,510	\$4,194	0.07%	\$372.69	
265956		Residential	\$237,550	\$4,194	0.07%	\$372.69	
265957		Residential	\$302,780	\$4,194	0.07%	\$372.69	
265958		Residential	\$255,680	\$4,194	0.07%	\$372.69	
265959		Residential	\$300,860	\$4,194	0.07%	\$372.69	
265960		Residential	\$307,280	\$4,194	0.07%	\$372.69	
265961		Residential	\$385,720	\$4,194	0.07%	\$372.69	
265962		Residential	\$303,570	\$4,194	0.07%	\$372.69	
265963		Residential	\$264,700	\$4,194	0.07%	\$372.69	
265964		Residential	\$297,650	\$4,194	0.07%	\$372.69	
265965		Residential	\$306,690	\$4,194	0.07%	\$372.69	
265966		Residential	\$280,660	\$4,194	0.07%	\$372.69	
265967		Residential	\$348,260	\$4,194	0.07%	\$372.69	
265968		Residential	\$351,940	\$4,194	0.07%	\$372.69	
265969		Residential	\$303,060	\$4,194	0.07%	\$372.69	
265970		Residential	\$235,020	\$4,194	0.07%	\$372.69	
265971		Residential	\$294,340	\$4,194	0.07%	\$372.69	
265972		Residential	\$269,420	\$4,194	0.07%	\$372.69	
265973		Residential	\$287,280	\$4,194	0.07%	\$372.69	
265974		Residential	\$322,830	\$4,194	0.07%	\$372.69	
265975		Residential	\$272,860	\$4,194	0.07%	\$372.69	
265976		Residential	\$305,120	\$4,194	0.07%	\$372.69	
265977		Residential	\$303,480	\$4,194	0.07%	\$372.69	
265978		Residential	\$256,230	\$4,194	0.07%	\$372.69	
265979		Residential	\$263,610	\$4,194	0.07%	\$372.69	
265980		Residential	\$240,150	\$4,194	0.07%	\$372.69	
265981		Residential	\$263,900	\$4,194	0.07%	\$372.69	
265982		Residential	\$218,690	\$4,194	0.07%	\$372.69	
265983		Residential	\$266,480	\$4,194	0.07%	\$372.69	
265984		Residential	\$232,870	\$4,194	0.07%	\$372.69	
265985		Residential	\$283,000	\$4,194	0.07%	\$372.69	
265986		Residential	\$239,830	\$4,194	0.07%	\$372.69	
265987		Residential	\$285,480	\$4,194	0.07%	\$372.69	
265988		Residential	\$280,540	\$4,194	0.07%	\$372.69	
265989		Residential	\$243,080	\$4,194	0.07%	\$372.69	
265990		Residential	\$296,690	\$4,194	0.07%	\$372.69	
265991		Residential	\$275,730	\$4,194	0.07%	\$372.69	
265992		Residential	\$319,060	\$4,194	0.07%	\$372.69	
265993		Residential	\$317,590	\$4,194	0.07%	\$372.69	
265994		Residential	\$316,030	\$4,194	0.07%	\$372.69	
265996		Residential	\$312,440	\$4,194	0.07%	\$372.69	
265997		Residential	\$200,890	\$4,194	0.07%	\$372.69	
265998		Residential	\$298,670	\$4,194	0.07%	\$372.69	
265999		Residential	\$271,480	\$4,194	0.07%	\$372.69	
266000		Residential	\$308,310	\$4,194	0.07%	\$372.69	
266001		Residential	\$268,460	\$4,194	0.07%	\$372.69	

Parcel ID	Tract #	Land Use	2020 Appraied Value	Special Assessment	% of Special Assessment for allocating the 2020-21 Annual Installment	Annual Installment 2020-21
266002		Residential	\$229,630	\$4,194	0.07%	\$372.69
266003		Residential	\$297,820	\$4,194	0.07%	\$372.69
266004		Residential	\$277,570	\$4,194	0.07%	\$372.69
266005		Residential	\$231,470	\$4,194	0.07%	\$372.69
266006		Residential	\$264,480	\$4,194	0.07%	\$372.69
266007		Residential	\$306,630	\$4,194	0.07%	\$372.69
266008		Residential	\$254,670	\$4,194	0.07%	\$372.69
266009		Residential	\$245,690	\$4,194	0.07%	\$372.69
266010		Residential	\$296,200	\$4,194	0.07%	\$372.69
266011		Residential	\$258,570	\$4,194	0.07%	\$372.69
266012		Residential	\$279,610	\$4,194	0.07%	\$372.69
266013		Residential	\$255,680	\$4,194	0.07%	\$372.69
266014		Residential	\$283,370	\$4,194	0.07%	\$372.69
266015		Residential	\$261,760	\$4,194	0.07%	\$372.69
266016		Residential	\$320,620	\$4,194	0.07%	\$372.69
266017		Residential	\$232,610	\$4,194	0.07%	\$372.69
266018		Residential	\$233,150	\$4,194	0.07%	\$372.69
266019		Residential	\$272,610	\$4,194	0.07%	\$372.69
266021		Residential	\$300,150	\$4,194	0.07%	\$372.69
266022		Residential	\$305,960	\$4,194	0.07%	\$372.69
266023		Residential	\$319,320	\$4,194	0.07%	\$372.69
266024		Residential	\$262,120	\$4,194	0.07%	\$372.69
266025		Residential	\$214,050	\$4,194	0.07%	\$372.69
266026		Residential	\$277,200	\$4,194	0.07%	\$372.69
266027		Residential	\$345,200	\$4,194	0.07%	\$372.69
266028		Residential	\$258,200	\$4,194	0.07%	\$372.69
266029		Residential	\$317,480	\$4,194	0.07%	\$372.69
266030		Residential	\$273,470	\$4,194	0.07%	\$372.69
266031		Residential	\$266,300	\$4,194	0.07%	\$372.69
266032		Residential	\$272,750	\$4,194	0.07%	\$372.69
266033		Residential	\$291,780	\$4,194	0.07%	\$372.69
265995		Residential	\$237,740	\$4,194	0.07%	\$372.69
266020		Residential	\$271,410	\$4,194	0.07%	\$372.69
269582		Open Space	\$1,500	\$0	0.00%	\$0.00
269583		Residential	\$269,610	\$3,031	0.05%	\$269.34
269584		Residential	\$250,820	\$3,031	0.05%	\$269.34
269585		Residential	\$270,480	\$3,031	0.05%	\$269.34
269586		Residential	\$243,190	\$3,031	0.05%	\$269.34
269587		Residential	\$254,486	\$3,031	0.05%	\$269.34
269588		Residential	\$275,650	\$3,031	0.05%	\$269.34
269589		Residential	\$251,590	\$3,031	0.05%	\$269.34
269590		Residential	\$267,150	\$3,031	0.05%	\$269.34
269591		Residential	\$259,720	\$3,031	0.05%	\$269.34
269592		Residential	\$297,460	\$3,031	0.05%	\$269.34
269593		Residential	\$341,900	\$3,031	0.05%	\$269.34
269594		Residential	\$295,290	\$3,031	0.05%	\$269.34
269595		Residential	\$238,380	\$3,031	0.05%	\$269.34
269596		Residential	\$301,020	\$3,031	0.05%	\$269.34
269597		Residential	\$311,830	\$3,031	0.05%	\$269.34
269598		Residential	\$273,550	\$3,031	0.05%	\$269.34
269599		Residential	-	\$3,031	0.05%	\$269.34
269600		Residential	\$304,620	\$3,031	0.05%	\$269.34
269601		Residential	\$350,120	\$3,031	0.05%	\$269.34
269602		Residential	\$311,300	\$3,031	0.05%	\$269.34
269603		Residential	\$270,820	\$3,031	0.05%	\$269.34
269604		Residential	\$268,330	\$3,031	0.05%	\$269.34
269605		Residential	\$291,270	\$3,031	0.05%	\$269.34
269606		Residential	\$279,820	\$3,031	0.05%	\$269.34
269607		Residential	\$256,710	\$3,031	0.05%	\$269.34
269608		Residential	\$252,160	\$3,031	0.05%	\$269.34
269609		Residential	\$260,070	\$3,031	0.05%	\$269.34
269610		Residential	\$312,980	\$3,031	0.05%	\$269.34
269611		Residential	\$256,880	\$3,031	0.05%	\$269.34
269612		Residential	\$330,310	\$3,031	0.05%	\$269.34
269613		Residential	\$271,820	\$3,031	0.05%	\$269.34
269614		Residential	\$267,050	\$3,031	0.05%	\$269.34

Parcel ID	Tract #	Land Use	2020 Appraised Value	Special Assessment	% of Special Assessment for allocating the 2020-21 Annual Installment	Annual Installment 2020-21
269615		Residential	\$310,520	\$3,031	0.05%	\$269.34
269616		Residential	\$301,280	\$3,031	0.05%	\$269.34
269617		Residential	\$277,690	\$3,031	0.05%	\$269.34
269618		Residential	\$262,330	\$3,031	0.05%	\$269.34
269619		Residential	\$297,940	\$3,031	0.05%	\$269.34
269620		Residential	\$264,810	\$3,031	0.05%	\$269.34
269621		Residential	\$268,450	\$3,031	0.05%	\$269.34
269622		Residential	\$285,090	\$3,031	0.05%	\$269.34
269623		Residential	\$308,790	\$3,031	0.05%	\$269.34
269624		Residential	\$279,290	\$3,031	0.05%	\$269.34
269625		Residential	\$312,800	\$3,031	0.05%	\$269.34
269626		Residential	\$325,463	\$3,031	0.05%	\$269.34
269627		Residential	\$302,500	\$3,031	0.05%	\$269.34
269628		Residential	\$254,940	\$3,031	0.05%	\$269.34
269629		Residential	\$296,370	\$3,031	0.05%	\$269.34
269630		Residential	\$311,630	\$3,031	0.05%	\$269.34
269631		Residential	\$287,000	\$3,031	0.05%	\$269.34
269632		Residential	\$291,230	\$3,031	0.05%	\$269.34
269633		Residential	\$261,170	\$3,031	0.05%	\$269.34
269634		Residential	\$353,830	\$3,031	0.05%	\$269.34
269635		Residential	\$266,900	\$3,031	0.05%	\$269.34
269636		Residential	\$279,050	\$3,031	0.05%	\$269.34
269637		Residential	\$273,490	\$3,031	0.05%	\$269.34
269638		Residential	\$282,240	\$3,031	0.05%	\$269.34
269639		Residential	\$283,190	\$3,031	0.05%	\$269.34
269640		Residential	\$290,630	\$3,031	0.05%	\$269.34
269641		Residential	\$264,670	\$3,031	0.05%	\$269.34
269642		Residential	-	\$3,031	0.05%	\$269.34
269643		Residential	\$274,920	\$3,031	0.05%	\$269.34
269644		Residential	\$299,210	\$3,031	0.05%	\$269.34
269645		Residential	\$254,486	\$3,031	0.05%	\$269.34
269646		Residential	\$261,870	\$3,031	0.05%	\$269.34
269647		Residential	\$258,410	\$3,031	0.05%	\$269.34
269648		Residential	\$308,480	\$3,031	0.05%	\$269.34
269649		Residential	\$313,070	\$3,031	0.05%	\$269.34
269650		Residential	\$300,520	\$3,031	0.05%	\$269.34
269651		Residential	\$262,710	\$3,031	0.05%	\$269.34
269652		Residential	\$319,240	\$3,031	0.05%	\$269.34
269653		Residential	\$310,090	\$3,031	0.05%	\$269.34
269654		Residential	\$274,520	\$3,031	0.05%	\$269.34
269655		Residential	\$136,640	\$3,031	0.05%	\$269.34
269656		Residential	\$294,660	\$3,031	0.05%	\$269.34
269657		Residential	\$343,830	\$3,031	0.05%	\$269.34
273298		Residential	\$31,500	\$3,905	0.06%	\$347.02
273299		Residential	\$166,130	\$3,905	0.06%	\$347.02
273300		Residential	\$172,580	\$3,905	0.06%	\$347.02
273301		Residential	\$300,480	\$3,905	0.06%	\$347.02
273302		Residential	\$235,610	\$3,905	0.06%	\$347.02
273303		Residential	\$272,910	\$3,905	0.06%	\$347.02
273304		Residential	\$278,400	\$3,905	0.06%	\$347.02
273305		Residential	\$257,880	\$3,905	0.06%	\$347.02
273306		Residential	\$31,500	\$3,905	0.06%	\$347.02
273307		Residential	\$34,790	\$3,905	0.06%	\$347.02
273308		Residential	\$34,620	\$3,905	0.06%	\$347.02
273309		Residential	\$142,070	\$3,905	0.06%	\$347.02
273310		Residential	\$116,770	\$3,905	0.06%	\$347.02
273311		Residential	\$34,330	\$3,905	0.06%	\$347.02
273312		Residential	\$85,310	\$3,905	0.06%	\$347.02
273321		Residential	\$261,650	\$4,419	0.07%	\$392.65
273322		Residential	\$198,830	\$4,419	0.07%	\$392.65
273323		Residential	\$251,900	\$4,419	0.07%	\$392.65
273324		Residential	\$114,110	\$4,419	0.07%	\$392.65
273325		Residential	\$257,890	\$4,419	0.07%	\$392.65
273326		Residential	\$271,160	\$4,419	0.07%	\$392.65
273327		Residential	\$193,240	\$4,419	0.07%	\$392.65
273328		Residential	\$302,050	\$4,419	0.07%	\$392.65

Parcel ID	Tract #	Land Use	2020 Appraised Value	Special Assessment	% of Special Assessment for allocating the 2020-21 Annual Installment	Annual Installment 2020-21
273329		Residential	\$255,010	\$4,419	0.07%	\$392.65
273330		Residential	\$266,120	\$4,419	0.07%	\$392.65
273331		Residential	\$278,360	\$4,419	0.07%	\$392.65
273332		Residential	\$35,040	\$4,061	0.06%	\$360.89
273333		Residential	\$282,090	\$4,419	0.07%	\$392.65
273334		Residential	\$333,950	\$4,419	0.07%	\$392.65
273335		Residential	\$293,260	\$4,419	0.07%	\$392.65
273336		Residential	\$290,340	\$4,419	0.07%	\$392.65
273337		Residential	\$188,230	\$4,419	0.07%	\$392.65
273338		Residential	\$291,000	\$4,419	0.07%	\$392.65
273339		Residential	\$33,750	\$4,061	0.06%	\$360.89
273340		Residential	\$146,380	\$4,061	0.06%	\$360.89
273341		Residential	\$33,750	\$4,061	0.06%	\$360.89
273342		Residential	\$33,750	\$4,061	0.06%	\$360.89
273343		Residential	\$166,200	\$4,061	0.06%	\$360.89
273344		Residential	\$176,450	\$4,061	0.06%	\$360.89
273345		Residential	\$178,450	\$4,061	0.06%	\$360.89
273346		Residential	\$310,290	\$4,061	0.06%	\$360.89
273347		Residential	\$183,880	\$4,061	0.06%	\$360.89
273348		Residential	\$303,530	\$4,061	0.06%	\$360.89
273349		Residential	\$76,940	\$4,419	0.07%	\$392.65
273350		Residential	\$291,470	\$4,419	0.07%	\$392.65
273351		Residential	\$288,190	\$4,419	0.07%	\$392.65
273352		Residential	\$148,710	\$4,419	0.07%	\$392.65
273353		Open Space	\$8,330	\$0	0.00%	\$0.00
273355		Residential	\$308,330	\$4,061	0.06%	\$360.89
273356		Residential	\$273,040	\$4,061	0.06%	\$360.89
273357		Residential	\$302,840	\$4,061	0.06%	\$360.89
273358		Residential	\$245,210	\$4,061	0.06%	\$360.89
273359		Residential	\$240,670	\$4,061	0.06%	\$360.89
273360		Residential	\$326,550	\$4,061	0.06%	\$360.89
273361		Residential	\$300,000	\$4,061	0.06%	\$360.89
273362		Residential	\$294,030	\$4,061	0.06%	\$360.89
273363		Residential	\$303,240	\$4,061	0.06%	\$360.89
273364		Residential	\$260,050	\$4,061	0.06%	\$360.89
273365		Residential	-	\$4,061	0.06%	\$360.89
273366		Residential	\$42,000	\$4,061	0.06%	\$360.89
273367		Residential	\$42,000	\$4,061	0.06%	\$360.89
273368		Residential	\$42,000	\$4,061	0.06%	\$360.89
273369		Residential	\$312,470	\$4,061	0.06%	\$360.89
273370		Residential	\$270,600	\$4,061	0.06%	\$360.89
273371		Residential	\$42,000	\$4,061	0.06%	\$360.89
273372		Residential	\$226,090	\$4,061	0.06%	\$360.89
273373		Residential	\$42,000	\$4,061	0.06%	\$360.89
273374		Residential	\$345,170	\$4,061	0.06%	\$360.89
273375		Residential	\$286,320	\$4,061	0.06%	\$360.89
273376		Residential	\$296,220	\$4,061	0.06%	\$360.89
273378		Residential	\$170,110	\$4,061	0.06%	\$360.89
273379		Residential	\$33,750	\$4,061	0.06%	\$360.89
273380		Residential	\$223,970	\$4,061	0.06%	\$360.89
273381		Residential	\$274,190	\$4,061	0.06%	\$360.89
273382		Residential	\$300,240	\$4,419	0.07%	\$392.65
273383		Residential	\$274,230	\$4,419	0.07%	\$392.65
273384		Residential	\$285,630	\$4,419	0.07%	\$392.65
273385		Residential	\$126,700	\$4,419	0.07%	\$392.65
273386		Residential	\$270,230	\$4,419	0.07%	\$392.65
273387		Residential	\$290,660	\$4,419	0.07%	\$392.65
273388		Residential	-	\$4,419	0.07%	\$392.65
273389		Residential	\$139,390	\$4,419	0.07%	\$392.65
273390		Residential	\$330,840	\$4,419	0.07%	\$392.65
273391		Residential	\$287,940	\$4,419	0.07%	\$392.65
273392		Residential	\$293,720	\$4,419	0.07%	\$392.65
273393		Residential	\$279,260	\$4,419	0.07%	\$392.65
273394		Residential	\$232,630	\$4,419	0.07%	\$392.65
273395		Residential	\$328,260	\$4,419	0.07%	\$392.65
273396		Residential	\$45,490	\$4,419	0.07%	\$392.65

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for	Annual
			Value	Special Assessment	allocating the 2020-21 Annual	Installment 2020-
					Installment	21
273397		Residential	\$176,780	\$4,419	0.07%	\$392.65
273398		Residential	\$33,750	\$4,419	0.07%	\$392.65
273399		Residential	\$33,750	\$4,419	0.07%	\$392.65
273400		Residential	\$33,750	\$4,419	0.07%	\$392.65
273401		Residential	\$33,750	\$4,419	0.07%	\$392.65
273402		Residential	\$33,750	\$4,419	0.07%	\$392.65
272232		Residential	\$42,000	\$3,833	0.06%	\$340.61
272233		Residential	\$42,000	\$3,833	0.06%	\$340.61
272234		Residential	\$439,260	\$3,833	0.06%	\$340.61
272235		Residential	\$388,890	\$3,833	0.06%	\$340.61
272236		Residential	\$349,900	\$3,833	0.06%	\$340.61
272237		Residential	\$247,030	\$3,833	0.06%	\$340.61
272238		Residential	\$400,390	\$3,833	0.06%	\$340.61
272239		Residential	\$171,000	\$3,833	0.06%	\$340.61
272240		Residential	\$42,000	\$3,833	0.06%	\$340.61
272241		Residential	\$352,970	\$3,833	0.06%	\$340.61
272242		Residential	\$318,463	\$3,833	0.06%	\$340.61
272243		Residential	\$319,180	\$3,833	0.06%	\$340.61
272244		Residential	\$350,940	\$3,833	0.06%	\$340.61
272245		Residential	\$388,930	\$3,833	0.06%	\$340.61
272246		Residential	\$345,060	\$3,833	0.06%	\$340.61
272247		Residential	\$340,840	\$4,225	0.07%	\$375.45
272248		Residential	\$42,000	\$4,225	0.07%	\$375.45
272249		Residential	\$42,000	\$4,225	0.07%	\$375.45
272250		Residential	\$45,770	\$4,225	0.07%	\$375.45
272251		Residential	\$370,690	\$4,225	0.07%	\$375.45
272252		Residential	\$381,550	\$4,225	0.07%	\$375.45
272253		Residential	\$304,128	\$4,225	0.07%	\$375.45
272254		Residential	\$414,510	\$4,225	0.07%	\$375.45
272255		Residential	\$418,130	\$4,225	0.07%	\$375.45
272256		Residential	\$345,000	\$4,225	0.07%	\$375.45
272257		Residential	\$344,043	\$4,225	0.07%	\$375.45
272258		Residential	\$42,000	\$4,225	0.07%	\$375.45
272259		Residential	\$285,160	\$4,225	0.07%	\$375.45
272260		Residential	\$300,090	\$4,225	0.07%	\$375.45
272261		Residential	\$371,550	\$4,225	0.07%	\$375.45
272262		Residential	\$305,000	\$4,225	0.07%	\$375.45
272263		Residential	\$301,140	\$4,225	0.07%	\$375.45
272264		Residential	\$307,005	\$4,225	0.07%	\$375.45
272265		Residential	\$302,270	\$4,225	0.07%	\$375.45
272266		Residential	\$170,905	\$4,225	0.07%	\$375.45
272267		Residential	\$295,019	\$4,225	0.07%	\$375.45
272268		Residential	\$307,626	\$4,225	0.07%	\$375.45
272269		Residential	\$355,000	\$4,225	0.07%	\$375.45
272270		Residential	\$376,920	\$4,225	0.07%	\$375.45
272271		Residential	\$312,690	\$4,225	0.07%	\$375.45
272272		Residential	\$286,660	\$4,225	0.07%	\$375.45
272273		Residential	\$320,000	\$4,225	0.07%	\$375.45
272274		Residential	\$338,550	\$4,225	0.07%	\$375.45
272275		Residential	\$327,180	\$4,225	0.07%	\$375.45
272276		Residential	\$340,180	\$4,225	0.07%	\$375.45
272277		Residential	\$311,810	\$4,225	0.07%	\$375.45
272278		Open Space	\$6,750	\$0	0.00%	\$0.00
272281		Residential	\$279,990	\$3,833	0.06%	\$340.61
272282		Residential	\$42,000	\$3,833	0.06%	\$340.61
272283		Residential	\$42,000	\$3,833	0.06%	\$340.61
272284		Residential	\$42,000	\$3,833	0.06%	\$340.61
272285		Residential	\$42,000	\$3,833	0.06%	\$340.61
272286		Residential	\$328,730	\$3,833	0.06%	\$340.61
272287		Residential	\$323,470	\$3,833	0.06%	\$340.61
272288		Residential	\$300,390	\$3,833	0.06%	\$340.61
272289		Residential	\$229,470	\$3,833	0.06%	\$340.61
272290		Residential	\$42,000	\$3,833	0.06%	\$340.61
272291		Residential	\$340,010	\$3,833	0.06%	\$340.61
272292		Residential	\$250,750	\$3,833	0.06%	\$340.61
272293		Residential	\$329,466	\$4,225	0.07%	\$375.45

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for	Annual
			Value	Special Assessment	allocating the 2020-21 Annual	Installment 2020-21
					Installment	
272294		Residential	\$320,000	\$4,225	0.07%	\$375.45
272295		Residential	\$35,760	\$4,225	0.07%	\$375.45
272296		Residential	\$311,500	\$4,225	0.07%	\$375.45
272297		Residential	\$286,320	\$4,225	0.07%	\$375.45
272298		Residential	\$355,030	\$4,225	0.07%	\$375.45
272299		Residential	\$304,990	\$4,225	0.07%	\$375.45
272300		Residential	\$336,170	\$4,225	0.07%	\$375.45
272301		Residential	\$287,240	\$4,225	0.07%	\$375.45
272302		Residential	\$312,760	\$4,225	0.07%	\$375.45
272303		Residential	\$306,080	\$4,225	0.07%	\$375.45
272304		Residential	\$297,852	\$4,225	0.07%	\$375.45
272305		Residential	\$335,990	\$4,225	0.07%	\$375.45
272306		Residential	\$311,296	\$4,225	0.07%	\$375.45
272307		Residential	\$261,230	\$4,225	0.07%	\$375.45
272308		Residential	\$302,710	\$3,054	0.05%	\$271.36
272309		Residential	\$195,740	\$3,054	0.05%	\$271.36
272310		Residential	\$45,740	\$3,054	0.05%	\$271.36
272311		Residential	\$300,420	\$3,324	0.05%	\$295.40
272312		Residential	\$260,125	\$3,324	0.05%	\$295.40
272313		Residential	\$297,360	\$3,324	0.05%	\$295.40
272314		Residential	\$275,740	\$3,324	0.05%	\$295.40
272315		Residential	\$277,060	\$3,324	0.05%	\$295.40
272316		Residential	\$31,500	\$3,324	0.05%	\$295.40
272319		Residential	\$42,000	\$3,066	0.05%	\$272.46
272320		Residential	\$323,130	\$3,833	0.06%	\$340.61
272321		Residential	\$42,000	\$3,833	0.06%	\$340.61
272322		Residential	\$322,960	\$3,833	0.06%	\$340.61
272323		Residential	\$277,150	\$3,833	0.06%	\$340.61
272324		Residential	\$326,420	\$3,833	0.06%	\$340.61
272325		Residential	\$238,630	\$3,833	0.06%	\$340.61
272326		Residential	\$42,000	\$3,833	0.06%	\$340.61
272327		Residential	\$350,690	\$3,833	0.06%	\$340.61
272328		Residential	\$228,689	\$3,833	0.06%	\$340.61
272329		Residential	\$291,170	\$3,066	0.05%	\$272.46
272330		Residential	\$325,990	\$3,833	0.06%	\$340.61
272331		Residential	\$198,200	\$3,833	0.06%	\$340.61
272332		Residential	\$458,060	\$3,066	0.05%	\$272.46
272333		Residential	\$189,040	\$3,066	0.05%	\$272.46
272334		Residential	\$42,000	\$3,833	0.06%	\$340.61
272335		Residential	\$272,336	\$3,833	0.06%	\$340.61
272336		Residential	\$273,830	\$3,066	0.05%	\$272.46
272337		Residential	\$42,000	\$3,066	0.05%	\$272.46
272338		Residential	\$42,000	\$3,066	0.05%	\$272.46
272339		Residential	\$42,000	\$3,066	0.05%	\$272.46
272340		Residential	\$167,750	\$3,066	0.05%	\$272.46
272341		Residential	\$42,000	\$3,066	0.05%	\$272.46
272342		Residential	\$380,990	\$3,833	0.06%	\$340.61
272343		Residential	\$336,200	\$3,833	0.06%	\$340.61
272344		Residential	\$400,000	\$3,833	0.06%	\$340.61
272345		Residential	\$458,350	\$3,066	0.05%	\$272.46
272346		Residential	\$327,733	\$4,225	0.07%	\$375.45
272347		Residential	\$304,990	\$4,225	0.07%	\$375.45
272348		Residential	\$42,000	\$4,225	0.07%	\$375.45
272349		Residential	\$342,100	\$4,225	0.07%	\$375.45
272350		Residential	\$370,000	\$4,225	0.07%	\$375.45
272351		Residential	\$240,910	\$4,225	0.07%	\$375.45
272352		Residential	\$297,120	\$4,225	0.07%	\$375.45
272353		Residential	\$346,410	\$4,225	0.07%	\$375.45
272354		Residential	\$359,330	\$4,225	0.07%	\$375.45
272355		Residential	\$101,120	\$4,225	0.07%	\$375.45
272356		Residential	\$330,660	\$6,351	0.10%	\$564.39
272357		Residential	\$363,080	\$6,351	0.10%	\$564.39
272358		Residential	\$42,000	\$6,351	0.10%	\$564.39
272359		Residential	-	\$6,351	0.10%	\$564.39
272360		Residential	\$347,542	\$6,351	0.10%	\$564.39
272361		Residential	\$380,000	\$4,817	0.08%	\$428.10

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for	Annual
			Value	Special Assessment	allocating the 2020-21 Annual	Installment 2020-21
					Installment	
272362		Residential	\$58,200	\$4,817	0.08%	\$428.10
272363		Residential	\$42,000	\$4,764	0.07%	\$423.33
272364		Residential	\$270,990	\$6,458	0.10%	\$573.90
272365		Residential	\$175,810	\$6,458	0.10%	\$573.90
272366		Residential	\$144,330	\$6,458	0.10%	\$573.90
272367		Residential	\$103,350	\$6,458	0.10%	\$573.90
272368		Residential	\$31,500	\$6,458	0.10%	\$573.90
272369		Residential	\$266,940	\$6,458	0.10%	\$573.90
272370		Open Space	\$14,250	\$0	0.00%	\$0.00
272371		Open Space	\$12,000	\$0	0.00%	\$0.00
272383		Residential	\$200,540	\$3,833	0.06%	\$340.61
272384		Residential	\$327,057	\$4,225	0.07%	\$375.45
272385		Residential	\$386,230	\$4,225	0.07%	\$375.45
272386		Residential	\$73,940	\$4,225	0.07%	\$375.45
272387		Residential	\$333,465	\$6,351	0.10%	\$564.39
272388		Residential	\$328,943	\$6,351	0.10%	\$564.39
272389		Residential	\$390,840	\$6,351	0.10%	\$564.39
272390		Residential	\$320,595	\$4,225	0.07%	\$375.45
272391		Residential	\$300,390	\$4,225	0.07%	\$375.45
272392		Residential	\$313,320	\$4,225	0.07%	\$375.45
272393		Residential	\$253,320	\$3,833	0.06%	\$340.61
272418		Residential	\$483,320	\$3,066	0.05%	\$272.46
272419		Residential	\$353,250	\$3,833	0.06%	\$340.61
272420		Residential	\$400,840	\$3,833	0.06%	\$340.61
272421		Residential	\$406,620	\$3,066	0.05%	\$272.46
272422		Residential	\$352,120	\$3,066	0.05%	\$272.46
272423		Residential	\$42,000	\$4,225	0.07%	\$375.45
272424		Residential	\$376,989	\$4,225	0.07%	\$375.45
272425		Residential	\$42,000	\$3,066	0.05%	\$272.46
272434		Residential	\$272,970	\$4,225	0.07%	\$375.45
272435		Residential	-	\$6,351	0.10%	\$564.39
272436		Residential	\$75,760	\$6,351	0.10%	\$564.39
272437		Residential	\$222,460	\$6,351	0.10%	\$564.39
272438		Residential	\$405,380	\$6,351	0.10%	\$564.39
272439		Residential	\$412,690	\$6,351	0.10%	\$564.39
272440		Residential	\$312,220	\$6,351	0.10%	\$564.39
272441		Residential	\$398,650	\$4,225	0.07%	\$375.45
272460		Residential	\$140,330	\$4,764	0.07%	\$423.33
272461		Residential	\$31,500	\$6,458	0.10%	\$573.90
272462		Residential	\$64,470	\$6,458	0.10%	\$573.90
272463		Residential	\$156,090	\$6,458	0.10%	\$573.90
272464		Residential	\$206,660	\$6,458	0.10%	\$573.90
272465		Residential	\$42,000	\$6,351	0.10%	\$564.39
272466		Residential	\$127,590	\$6,351	0.10%	\$564.39
272467		Residential	\$230,820	\$6,351	0.10%	\$564.39
272468		Residential	\$31,500	\$4,764	0.07%	\$423.33
272469		Residential	\$31,500	\$6,458	0.10%	\$573.90
272470		Residential	\$129,830	\$6,458	0.10%	\$573.90
272471		Residential	\$266,220	\$6,458	0.10%	\$573.90
272472		Residential	\$309,260	\$6,458	0.10%	\$573.90
272473		Residential	\$253,150	\$6,458	0.10%	\$573.90
272474		Residential	\$268,000	\$6,458	0.10%	\$573.90
272475		Residential	\$360,990	\$6,458	0.10%	\$573.90
272476		Residential	\$283,760	\$4,764	0.07%	\$423.33
272477		Residential	\$31,500	\$4,764	0.07%	\$423.33
272478		Residential	\$93,160	\$4,764	0.07%	\$423.33
272479		Residential	\$42,000	\$6,351	0.10%	\$564.39
272480		Residential	\$340,510	\$6,351	0.10%	\$564.39
272481		Residential	\$325,670	\$6,351	0.10%	\$564.39
272482		Residential	\$285,160	\$6,351	0.10%	\$564.39
272483		Residential	\$406,720	\$6,351	0.10%	\$564.39
272484		Residential	\$304,660	\$6,351	0.10%	\$564.39
272485		Residential	\$362,610	\$6,351	0.10%	\$564.39
272486		Residential	\$340,170	\$6,351	0.10%	\$564.39
272487		Residential	\$31,500	\$6,458	0.10%	\$573.90
272488		Residential	\$194,830	\$6,458	0.10%	\$573.90

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for	Annual
			Value	Special Assessment	allocating the 2020-21 Annual	Installment 2020-21
					Installment	
272489		Residential	\$31,500	\$6,458	0.10%	\$573.90
272490		Open Space	\$6,750	\$0	0.00%	\$0.00
275414		School Site	\$5,985,730	\$0	0.00%	\$0.00
272370		Owner Association Property	\$14,250	\$63,750	1.00%	\$4,789.80
278569		Residential	\$42,000	\$2,724	0.04%	\$242.07
278570		Residential	\$42,000	\$2,724	0.04%	\$242.07
278571		Residential	\$42,000	\$2,724	0.04%	\$242.07
278572		Residential	\$42,000	\$2,724	0.04%	\$242.07
278573		Residential	\$42,000	\$2,724	0.04%	\$242.07
278574		Residential	\$42,000	\$2,724	0.04%	\$242.07
278575		Residential	\$42,000	\$2,724	0.04%	\$242.07
278576		Residential	\$42,000	\$2,724	0.04%	\$242.07
278577		Residential	\$42,000	\$2,724	0.04%	\$242.07
278578		Residential	\$42,000	\$2,724	0.04%	\$242.07
278579		Open Space	\$42,000	\$0	0.00%	\$0.00
278617		Residential	\$42,000	\$2,724	0.04%	\$242.07
278627		Residential	\$42,000	\$2,724	0.04%	\$242.07
278628		Residential	\$42,000	\$2,724	0.04%	\$242.07
278629		Residential	\$42,000	\$2,724	0.04%	\$242.07
278630		Residential	\$42,000	\$2,724	0.04%	\$242.07
278631		Residential	\$42,000	\$2,724	0.04%	\$242.07
278632		Residential	\$42,000	\$2,724	0.04%	\$242.07
278633		Residential	\$42,000	\$2,724	0.04%	\$242.07
278634		Residential	\$42,000	\$2,724	0.04%	\$242.07
278635		Residential	\$42,000	\$2,724	0.04%	\$242.07
278636		Residential	\$42,000	\$2,724	0.04%	\$242.07
278637		Residential	\$42,000	\$2,724	0.04%	\$242.07
278638		Residential	\$42,000	\$2,724	0.04%	\$242.07
278639		Residential	\$42,000	\$2,724	0.04%	\$242.07
278640		Residential	\$42,000	\$2,724	0.04%	\$242.07
278641		Residential	\$42,000	\$2,724	0.04%	\$242.07
278642		Residential	\$42,000	\$2,724	0.04%	\$242.07
278643		Residential	\$42,000	\$2,724	0.04%	\$242.07
278644		Open Space	\$42,000	\$0	0.00%	\$0.00
278645		Residential	\$42,000	\$2,724	0.04%	\$242.07
278646		Residential	\$42,000	\$2,724	0.04%	\$242.07
278647		Residential	\$42,000	\$2,724	0.04%	\$242.07
278648		Residential	\$42,000	\$2,724	0.04%	\$242.07
278649		Residential	\$42,000	\$2,724	0.04%	\$242.07
278650		Residential	\$42,000	\$2,724	0.04%	\$242.07
278651		Residential	\$42,000	\$2,724	0.04%	\$242.07
278652		Residential	\$42,000	\$2,724	0.04%	\$242.07
278653		Residential	\$42,000	\$2,724	0.04%	\$242.07
278654		Residential	\$42,000	\$2,724	0.04%	\$242.07
278655		Residential	\$42,000	\$2,724	0.04%	\$242.07
278656		Residential	\$42,000	\$2,724	0.04%	\$242.07
278657		Residential	\$42,000	\$2,724	0.04%	\$242.07
278658		Residential	\$42,000	\$2,724	0.04%	\$242.07
278660		Residential	\$42,000	\$2,724	0.04%	\$242.07
278661		Residential	\$42,000	\$2,724	0.04%	\$242.07
278662		Residential	\$42,000	\$2,724	0.04%	\$242.07
278663		Residential	\$42,000	\$2,724	0.04%	\$242.07
278664		Residential	\$42,000	\$2,724	0.04%	\$242.07
278665		Residential	\$42,000	\$2,724	0.04%	\$242.07
278666		Residential	\$42,000	\$2,724	0.04%	\$242.07
278667		Residential	\$42,000	\$2,724	0.04%	\$242.07
278668		Residential	\$42,000	\$2,724	0.04%	\$242.07
278669		Residential	\$42,000	\$2,724	0.04%	\$242.07
278670		Residential	\$42,000	\$2,724	0.04%	\$242.07
278671		Residential	\$42,000	\$2,724	0.04%	\$242.07
278672		Residential	\$42,000	\$2,724	0.04%	\$242.07
278673		Residential	\$42,000	\$2,724	0.04%	\$242.07
278674		Residential	\$42,000	\$2,724	0.04%	\$242.07
278580		Residential	\$42,000	\$2,724	0.04%	\$242.07
278581		Residential	\$42,000	\$2,724	0.04%	\$242.07
278582		Residential	\$42,000	\$2,724	0.04%	\$242.07

Parcel ID	Tract #	Land Use	2020 Appraied Value	Special Assessment	% of Special Assessment for allocating the 2020-21 Annual Installment	Annual Installment 2020-21
278583		Residential	\$42,000	\$2,724	0.04%	\$242.07
278584		Residential	\$42,000	\$2,724	0.04%	\$242.07
278585		Residential	\$42,000	\$2,724	0.04%	\$242.07
278586		Residential	\$42,000	\$2,724	0.04%	\$242.07
278587		Residential	\$42,000	\$2,724	0.04%	\$242.07
278588		Residential	\$42,000	\$2,724	0.04%	\$242.07
278589		Residential	\$42,000	\$2,724	0.04%	\$242.07
278590		Residential	\$42,000	\$2,724	0.04%	\$242.07
278591		Residential	\$42,000	\$2,724	0.04%	\$242.07
278592		Residential	\$42,000	\$2,724	0.04%	\$242.07
278593		Residential	\$42,000	\$2,724	0.04%	\$242.07
278594		Residential	\$42,000	\$2,724	0.04%	\$242.07
278595		Residential	\$42,000	\$2,724	0.04%	\$242.07
278596		Residential	\$42,000	\$2,724	0.04%	\$242.07
278597		Residential	\$42,000	\$2,724	0.04%	\$242.07
278598		Residential	\$42,000	\$2,724	0.04%	\$242.07
278599		Residential	\$42,000	\$2,724	0.04%	\$242.07
278600		Residential	\$42,000	\$2,724	0.04%	\$242.07
278601		Residential	\$42,000	\$2,724	0.04%	\$242.07
278602		Residential	\$42,000	\$2,724	0.04%	\$242.07
278603		Residential	\$42,000	\$2,724	0.04%	\$242.07
278604		Residential	\$42,000	\$2,724	0.04%	\$242.07
278605		Residential	\$42,000	\$2,724	0.04%	\$242.07
278606		Residential	\$42,000	\$2,724	0.04%	\$242.07
278607		Residential	\$42,000	\$2,724	0.04%	\$242.07
278608		Residential	\$42,000	\$2,724	0.04%	\$242.07
278609		Residential	\$42,000	\$2,724	0.04%	\$242.07
278610		Residential	\$42,000	\$2,724	0.04%	\$242.07
278611		Residential	\$42,000	\$2,724	0.04%	\$242.07
278614		Residential	\$42,000	\$2,724	0.04%	\$242.07
278615		Residential	\$42,000	\$2,724	0.04%	\$242.07
278616		Residential	\$42,000	\$2,724	0.04%	\$242.07
278618		Residential	\$42,000	\$2,724	0.04%	\$242.07
278619		Residential	\$42,000	\$2,724	0.04%	\$242.07
278620		Residential	\$42,000	\$2,724	0.04%	\$242.07
278621		Residential	\$42,000	\$2,724	0.04%	\$242.07
278622		Residential	\$42,000	\$2,724	0.04%	\$242.07
278623		Residential	\$42,000	\$2,724	0.04%	\$242.07
278624		Residential	\$42,000	\$2,724	0.04%	\$242.07
278625		Residential	\$42,000	\$2,724	0.04%	\$242.07
278626		Residential	\$42,000	\$2,724	0.04%	\$242.07
276467		Residential	\$42,000	\$1,779	0.03%	\$158.13
276468		Residential	\$154,870	\$1,779	0.03%	\$158.13
276469		Residential	\$159,890	\$1,779	0.03%	\$158.13
276470		Residential	\$148,510	\$1,779	0.03%	\$158.13
276471		Residential	\$42,000	\$1,779	0.03%	\$158.13
276472		Residential	\$42,000	\$1,779	0.03%	\$158.13
276473		Residential	\$42,000	\$1,779	0.03%	\$158.13
276474		Residential	\$45,890	\$1,779	0.03%	\$158.13
276475		Residential	\$45,850	\$1,779	0.03%	\$158.13
276476		Residential	\$44,820	\$1,779	0.03%	\$158.13
276477		Residential	\$42,000	\$1,779	0.03%	\$158.13
276478		Residential	\$33,750	\$1,779	0.03%	\$158.13
276479		Residential	\$46,010	\$1,779	0.03%	\$158.13
276480		Residential	\$37,960	\$1,779	0.03%	\$158.13
276481		Residential	\$33,750	\$1,779	0.03%	\$158.13
276482		Residential	\$33,750	\$1,779	0.03%	\$158.13
276483		Residential	\$42,000	\$1,779	0.03%	\$158.13
276484		Residential	\$42,000	\$1,779	0.03%	\$158.13
276485		Residential	\$42,000	\$1,779	0.03%	\$158.13
276486		Residential	\$42,000	\$1,779	0.03%	\$158.13
276487		Residential	\$42,000	\$1,779	0.03%	\$158.13
276488		Residential	\$42,000	\$1,779	0.03%	\$158.13
276489		Residential	\$42,000	\$1,779	0.03%	\$158.13
276490		Residential	\$42,000	\$1,779	0.03%	\$158.13
276491		Residential	\$42,000	\$1,779	0.03%	\$158.13

Parcel ID	Tract #	Land Use	2020 Appraied		% of Special Assessment for	Annual
			Value	Special Assessment	allocating the 2020-21 Annual	Installment 2020-21
					Installment	
276520		Residential	\$136,010	\$1,779	0.03%	\$158.13
276521		Residential	\$31,500	\$1,779	0.03%	\$158.13
276522		Residential	\$31,500	\$1,779	0.03%	\$158.13
276523		Residential	\$34,490	\$1,779	0.03%	\$158.13
276524		Residential	\$31,500	\$1,779	0.03%	\$158.13
276525		Residential	\$181,210	\$1,779	0.03%	\$158.13
276526		Residential	\$31,500	\$1,779	0.03%	\$158.13
276527		Residential	\$31,500	\$1,779	0.03%	\$158.13
276528		Residential	\$31,500	\$1,779	0.03%	\$158.13
276529		Residential	\$31,500	\$1,779	0.03%	\$158.13
276530		Residential	\$31,500	\$1,779	0.03%	\$158.13
276531		Residential	\$31,500	\$1,779	0.03%	\$158.13
276532		Residential	\$31,500	\$1,779	0.03%	\$158.13
276533		Residential	\$31,500	\$1,779	0.03%	\$158.13
276534		Open Space	\$1,500	\$0	0.00%	\$0.00
276535		Residential	\$31,500	\$1,779	0.03%	\$158.13
276536		Residential	\$31,500	\$1,779	0.03%	\$158.13
276537		Residential	\$31,500	\$1,779	0.03%	\$158.13
276538		Residential	\$33,750	\$1,779	0.03%	\$158.13
276539		Residential	\$31,500	\$1,779	0.03%	\$158.13
276540		Residential	\$31,500	\$1,779	0.03%	\$158.13
276552		Residential	\$31,500	\$1,779	0.03%	\$158.13
276553		Residential	\$34,820	\$1,779	0.03%	\$158.13
276554		Residential	\$31,500	\$1,779	0.03%	\$158.13
276555		Residential	\$33,750	\$1,779	0.03%	\$158.13
276556		Residential	\$31,500	\$1,779	0.03%	\$158.13
276557		Residential	\$31,500	\$1,779	0.03%	\$158.13
276500		Residential	\$106,740	\$1,737	0.03%	\$154.38
276501		Residential	\$42,000	\$1,737	0.03%	\$154.38
276502		Residential	\$42,000	\$1,737	0.03%	\$154.38
276503		Residential	\$33,750	\$1,737	0.03%	\$154.38
276504		Open Space	\$2,250	\$0	0.00%	\$0.00
276505		Residential	\$78,800	\$1,737	0.03%	\$154.38
276506		Residential	\$31,500	\$1,737	0.03%	\$154.38
276507		Residential	\$31,500	\$1,737	0.03%	\$154.38
276508		Residential	\$31,500	\$1,737	0.03%	\$154.38
276509		Residential	\$42,000	\$1,737	0.03%	\$154.38
276510		Residential	\$33,750	\$1,737	0.03%	\$154.38
276511		Residential	\$33,750	\$1,737	0.03%	\$154.38
276512		Residential	\$33,750	\$1,737	0.03%	\$154.38
276513		Residential	\$33,750	\$1,737	0.03%	\$154.38
276541		Residential	\$31,500	\$1,737	0.03%	\$154.38
276542		Residential	\$130,560	\$1,737	0.03%	\$154.38
276543		Residential	\$132,090	\$1,737	0.03%	\$154.38
276544		Residential	\$33,750	\$1,737	0.03%	\$154.38
276545		Residential	\$33,750	\$1,737	0.03%	\$154.38
276546		Residential	\$33,750	\$1,737	0.03%	\$154.38
276547		Residential	\$31,500	\$1,737	0.03%	\$154.38
276548		Residential	\$31,500	\$1,737	0.03%	\$154.38
276549		Residential	\$31,500	\$1,737	0.03%	\$154.38
276550		Residential	\$31,500	\$1,737	0.03%	\$154.38
276551		Residential	\$31,500	\$1,737	0.03%	\$154.38
276497		Residential	\$42,000	\$1,755	0.03%	\$155.95
276498		Residential	\$42,000	\$1,755	0.03%	\$155.95
276499		Residential	\$112,900	\$1,755	0.03%	\$155.95
276514		Residential	\$42,000	\$1,755	0.03%	\$155.95
276515		Residential	\$42,000	\$1,755	0.03%	\$155.95
276516		Residential	\$31,500	\$1,755	0.03%	\$155.95
276517		Residential	\$42,000	\$1,755	0.03%	\$155.95
276518		Residential	\$42,000	\$1,755	0.03%	\$155.95
TOTAL				\$6,375,000	100%	\$565,624.80

Parcel ID	Tract #	Land Use	2020 Appraied Value	Special Assessment	% of Special Assessment for allocating the 2020-21 Annual Installment	Annual Installment 2020-21
276492		Residential	\$33,750	\$1,779	0.03%	\$158.13
276493		Residential	\$42,000	\$1,779	0.03%	\$158.13
276494		Residential	\$42,000	\$1,779	0.03%	\$158.13
276495		Residential	\$228,360	\$1,779	0.03%	\$158.13
276496		Residential	\$192,050	\$1,779	0.03%	\$158.13
276519		Residential	\$31,500	\$1,779	0.03%	\$158.13

APPENDIX E
PROPOSED IMPROVEMENT AREA #2 ASSESSMENT ROLL

Appendix E
Proposed Improvement Area #2 Assessment Roll

Parcel
Units
Assessment

178992
186
\$1,870,000

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
1	\$30,000	\$88,077	\$18,600	\$0	\$0	\$0	\$136,677
2	\$30,000	\$86,664	\$18,972	\$0	\$0	\$0	\$135,636
3	\$30,000	\$85,251	\$19,351	\$0	\$0	\$0	\$134,602
4	\$35,000	\$83,838	\$19,738	\$0	\$0	\$0	\$138,576
5	\$35,000	\$82,190	\$20,133	\$0	\$0	\$0	\$137,323
6	\$35,000	\$80,541	\$20,536	\$0	\$0	\$0	\$136,077
7	\$40,000	\$78,893	\$20,947	\$0	\$0	\$0	\$139,839
8	\$40,000	\$77,009	\$21,366	\$0	\$0	\$0	\$138,374
9	\$40,000	\$75,125	\$21,793	\$0	\$0	\$0	\$136,917
10	\$45,000	\$73,241	\$22,229	\$0	\$0	\$0	\$140,469
11	\$45,000	\$71,121	\$22,673	\$0	\$0	\$0	\$138,794
12	\$50,000	\$69,002	\$22,673	\$0	\$0	\$0	\$141,675
13	\$50,000	\$66,647	\$22,673	\$0	\$0	\$0	\$139,320
14	\$55,000	\$64,292	\$22,673	\$0	\$0	\$0	\$141,965
15	\$55,000	\$61,701	\$22,673	\$0	\$0	\$0	\$139,374
16	\$60,000	\$59,111	\$22,673	\$0	\$0	\$0	\$141,784
17	\$60,000	\$56,285	\$22,673	\$0	\$0	\$0	\$138,958
18	\$65,000	\$53,459	\$22,673	\$0	\$0	\$0	\$141,132
19	\$70,000	\$50,397	\$22,673	\$0	\$0	\$0	\$143,070
20	\$70,000	\$47,100	\$22,673	\$0	\$0	\$0	\$139,773
21	\$75,000	\$43,803	\$22,673	\$0	\$0	\$0	\$141,476
22	\$80,000	\$40,271	\$22,673	\$0	\$0	\$0	\$142,944
23	\$80,000	\$36,503	\$22,673	\$0	\$0	\$0	\$139,176
24	\$85,000	\$32,735	\$22,673	\$0	\$0	\$0	\$140,408
25	\$90,000	\$28,731	\$22,673	\$0	\$0	\$0	\$141,404
26	\$95,000	\$24,492	\$22,673	\$0	\$0	\$0	\$142,165
27	\$100,000	\$20,018	\$22,673	\$0	\$0	\$0	\$142,691
28	\$105,000	\$15,308	\$22,673	\$0	\$0	\$0	\$142,981
29	\$110,000	\$10,362	\$22,673	\$0	\$0	\$0	\$143,035
30	\$110,000	\$5,181	\$22,673	\$0	\$0	\$0	\$137,854
Total	\$1,870,000	\$1,667,340	\$657,131	\$0	\$0	\$0	\$4,194,471

1 - Beginning on the earlier of (i) the issuance of the Improvement Area #2 Bonds, or (ii) September 1, 2022.

2 - Represent the principal and interest on the Improvement Area #2 Reimbursement Agreement. Interest is calculated assuming an estimated 4.71% interest rate on the Improvement Area #2 Reimbursement Agreement and will be updated at the time of levy.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

PUBLISH ONE (1) TIME ON SUNDAY, MARCH 28, 2021

**CITY OF WAXAHACHIE, TEXAS
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Waxahachie, Texas on **April 19, 2021** at 7:00 p.m. at Waxahachie City Council Chambers, 401 S. Rogers St., Waxahachie, Texas 75165. The public hearing will be held to consider proposed assessments to be levied against the assessable property within the North Grove Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended (the "Act").

The general nature of the proposed public improvements (collectively, the "Authorized Improvements") are: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (v) above; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (v) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

The total costs of the Authorized Improvements that benefits property within Improvement Area #2 of the District is approximately \$5,281,655.00. The total costs of Authorized Improvements to benefit future phases within the District cannot be determined with certainty at this time.

The boundaries of the District include approximately 768 acres of land generally located north of Brown Street, east of N. Highway 77, west of FM 813, south of Grove Creek Road, and located within the City. The boundaries of Improvement Area #2 of the District include approximately 79 acres of land within the District, as more particularly described by a metes and bounds description is available at Waxahachie City Hall and available for public inspection.

All written or oral objections on the proposed assessment within the District will be considered at the public hearing.

A copy of the Improvement Area #2 Assessment Roll relating to the Improvement Area #2 Improvements, which Improvement Area #2 Assessment Roll includes the assessments to be levied against each parcel within Improvement Area #2 of the District for the Improvement Area #2 Improvements, is available for public inspection at the office of the City Secretary, 401 S. Rogers St., Waxahachie, Texas 75165.

Any interested person may be heard at the Public Hearing.

Lori Cartwright, City Secretary

**ASSIGNMENT OF RIGHTS IN NORTH GROVE
DEVELOPMENT PROJECT AND
PUBLIC IMPROVEMENT DISTRICT**

THE STATE OF TEXAS §
 §
COUNTY OF ELLIS §

THIS ASSIGNMENT OF NORTH GROVE PUBLIC IMPROVEMENT DISTRICT DOCUMENTS ("**Assignment**") is made and entered into as of the 9 day of September, 2020 ("**Effective Date**"), by and between Deborah Jeanne Neal; Carole Jane Wilkinson; Donna Margaret Huffman; Stuart Bowman Lumpkins, Jr.; and Stuart Bowman Lumpkins, Jr., as Independent Executor of the Estate of Margaret Harkins Lumpkins, Deceased (collectively, "**Assignor**") and BBCP North Grove, LLC, a Texas limited liability company ("**Designated Assignee**").

WITNESSETH:

WHEREAS, The City of Waxahachie, a municipal corporation of the State of Texas; JHDMC Limited Liability Company, a Texas limited liability company; JHH Property Acquisition Services Limited Liability Company, a Texas limited liability company; Mountain Creek Partners III, LLC, a Colorado limited liability company; 112, LLC, a Colorado limited liability company; Mortiz Interests, Ltd., a Texas limited partnership; and Margaret Harkins Lumpkin, as assumed by Assignor, entered into the following documents evidencing the North Grove Improvement District Public Improvement District: (a) North Grove Public Improvement District Service and Assessment Plan dated February 25, 2015; (b) Development Management Agreement for North Grove Development Project and Public Improvement District dated February 26, 2015; (c) North Grove Public Improvement District Financing Agreement dated February 26, 2015; (d) Agreement Regarding Conveyance of Right of Redemption and Waiver of Agricultural Valuation North Grove PID dated February 26, 2015; and (e) Assignment of North Grove Public Improvement District Landowner Agreement dated February 26, 2015; and any and all other documents executed therewith or evidencing same (collectively, "**Agreement**");

WHEREAS, the Agreement covers and effects approximately 768 acres more particularly described therein;

WHEREAS, Assignor is selling approximately 78.791 acres, as more particularly described in **EXHIBIT A**, attached hereto ("**Property**"), to Designated Assignee simultaneously with execution of this Assignment and desires to transfer and assign all of its right, title and interest in the Agreement only as it relates to the Property or projects associated with the construction of the Property;

NOW, THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration paid in hand by Designated Assignee to Assignor, the parties hereto agree, as follows:

1. The Assignor hereby assigns, transfers, conveys and delivers, all Assignor's right, title and interest in and to the Agreement, only as it relates to the Property or projects associated with the construction of the Property, to Designated Assignee.
2. Designated Assignee assumes the liabilities, obligations, duties, and responsibilities of Assignor with respect to the terms and conditions of the Agreement.
3. Assignor represents and warrants to Designated Assignee that: (a) neither the Agreement nor any part thereof has been amended, modified, or terminated except as described above; (b) neither the Agreement nor any part thereof has been previously assigned by Assignor; (c) to Assignor's knowledge, Assignor has not committed any act of default under the Agreement; and (d) to Assignor's knowledge, no other party to the Agreement has committed any act of default under the Agreement.
4. This Assignment and all of the terms, provisions and covenants contained herein shall apply to, be binding upon, and inure to the benefit of the parties hereto, and their respective successors and assigns, subject to the restrictions relating to assignment of the Agreement as provided therein.
5. This Agreement may be executed in counterparts, each of which shall constitute an original, and all which taken together shall constitute an original, and all of which when taken together shall constitute a single agreement. This Agreement may be executed by facsimile, and an executed facsimile copy of this Agreement shall have the same effect as an original.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

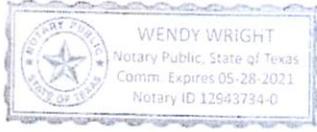
Executed as of the first date written above.

ASSIGNOR:

By: Deborah Jeanne Neal
Name: Deborah Jeanne Neal

STATE OF TEXAS §
 §
COUNTY OF Tarrant §

This instrument was acknowledged before me on September 10 2020, by Deborah Jeanne Neal, an individual.



Wendy Wright
Notary Public, State of Texas

ASSIGNOR:

By: Carole Jane Wilkinson
Name: Carole Jane Wilkinson

STATE OF TEXAS §
 §
COUNTY OF Tarrant §

This instrument was acknowledged before me on September 10, 2020, by Carole Jane Wilkinson, an individual.



Wendy Wright
Notary Public, State of Texas

ASSIGNOR:

By: Donna Margaret Huffman
Name: Donna Margaret Huffman

STATE OF COLORADO §
 §
COUNTY OF Archuleta §

This instrument was acknowledged before me on 9/11 2020, by Donna Margaret Huffman, an individual.

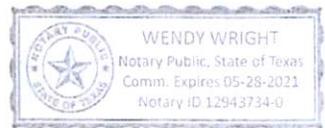
[Signature]
Notary Public, State of Colorado

ASSIGNOR:

By: Stuart Bowman Lumpkins, Jr.
Name: Stuart Bowman Lumpkins, Jr.

STATE OF TEXAS §
 §
COUNTY OF Tarrant §

This instrument was acknowledged before me on September 10, 2020, by Stuart Bowman Lumpkins, Jr., an individual.



Wendy Wright
Notary Public, State of Texas

ASSIGNOR:

The Estate of Margaret Harkins Lumpkins, Deceased

By: Stuart Bowman Lumpkins, Jr.
Name: Stuart Bowman Lumpkins, Jr., Independent Executor

STATE OF TEXAS §
 §
COUNTY OF Tarrant §

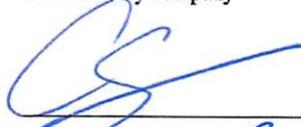
This instrument was acknowledged before me on September 10, 2020, by Stuart Bowman Lumpkins, Jr., as Independent Executor of the Estate of Margaret Harkins Lumpkins, Deceased.



Wendy Wright
Notary Public, State of Texas

DESIGNATED ASSIGNEE:

BBCP North Grove 79, LLC, a
Texas limited liability company

By: 
Name: Clayton Snodgrass
Title: Manager

STATE OF TEXAS §
 §
COUNTY OF Dallas §

This instrument was acknowledged before me on September 10 2020, by
Clayton Snodgrass, Manager of BBCP North Grove
79, LLC, a Texas limited liability company, on behalf of said entity.

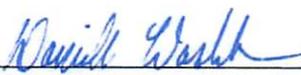

Notary Public, State of Texas



EXHIBIT A

BEING all that certain tract of land situated in the J. B. ADAMS AND A. ADAMS SURVEY, ABSTRACT NO. 5; the C. H. BERNARD SURVEY, ABSTRACT NO. 106; and the J. BILLINGSLEY SURVEY, ABSTRACT NO. 83, Ellis County, Texas, and being all that tract of land described in deed to Margaret Harkins Lumpkins recorded in Volume 823, Page 912, Deed Records, Ellis County, Texas, as affected by the Last Will and Testament Probate Number 2018-PR00299-1 to Stuart Bowman Lumpkins, Jr., et al, recorded under Instrument No. 1826865, Official Public Records, Ellis County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1" iron rod found for the most Westerly Northwest corner of said Lumpkins tract and the Southwest corner of that tract of land described by deed to Betty Jean White, recorded in Volume 2828, Page 1078, Deed Records, Ellis County, Texas, and being the East line of that tract of land described in deed to JHH Property Acquisition, recorded in Volume 2782, Page 1262, Deed Records, Ellis County, Texas;

THENCE N 58° 56' 29" E, 1,087.59 feet departing said East line and with the common line between said Lumpkins tract and said White tract to a 5/8" iron rod with cap stamped "PELTON" set for the POINT OF BEGINNING;

THENCE N 58° 56' 29" E, passing the Southwest corner of Lot 25, Block 4, Country Place Addition Phase Five, recorded in Cabinet C. Slide 565, Plat Records, Ellis County, Texas, and passing the Southeast corner of Lot 24, Block 4, Country Place Addition Phase Five and being the Southwest corner of Lot 23, Block 4, Country Place Addition Phase Two, recorded in Cabinet B, Slide 18, Plat Records, Ellis County, Texas, continuing with the South line of Block 4 for a total distance of 2,408.51 feet to a 5/8" iron rod with cap stamped "PELTON" set in the East line of Grove Creek Road, (a paved traveled roadway of undetermined width, no record found);

THENCE S 29° 52' 31" E, 23.00 feet to a 5/8" iron rod with cap stamped "PELTON" set;

THENCE S 12° 51' 31" E, 150.00 feet to a 5/8" iron rod with cap stamped "PELTON" set;

THENCE S 26° 44' 31" E, 53.00 feet to a 5/8" iron rod with cap stamped "PELTON" set in the North right-of-way line of Farm to Market Road 183 (a called 80 foot wide right-of-way line also known as Brown Street);

THENCE with the common line between said Lumpkins tract and said North right-of-way line the following bearings and distances:

S 29° 40' 29" W, 301.70 feet to a 5/8" iron rod with cap stamped "PELTON" set for the beginning of a curve to the left;

With said curve to the left, having an arc distance of 300.50 feet, through a central angle of 07° 22' 56", having a radius of 2,332.27 feet, the long chord which bears S 25° 59' 01" W, 300.29 feet to a 5/8" iron rod with cap stamped "PELTON" set;

S 22° 17' 29" W, 130.60 feet continuing with said common line, to a 5/8" iron rod with cap stamped "PELTON" set for the beginning of a curve to the left;

With said curve to the left, having an arc distance of 402.60 feet, through a central angle of 23° 10' 55", having a radius of 995.05 feet, the long chord which bears S 10° 42' 02" W, 399.86 feet to a 5/8" iron rod with cap stamped "PELTON" set;

S 00° 53' 31" E, 960.00 feet continuing with said common line to a 5/8" iron rod with cap stamped "PELTON" set for the beginning of a curve to the right;

With said curve to the right, having an arc distance of 381.50 feet, through a central angle of 78° 32' 22", having a radius of 278.31 feet, the long chord which bears S 38° 22' 40" W, 352.32 feet to a 5/8" iron rod with cap stamped "PELTON" set;

S 77° 47' 38" W, 896.30 feet to a 5/8" iron rod with cap stamped "TXRCS" found for the Southeast corner of that tract of land to Gary and Michael Morgan recorded under Instrument No. 1724586, Official Public Records, Ellis County, Texas;

THENCE N 00° 57' 44" W, 209.11 feet departing said common line and with the common line between said Lumpkins tract and said Morgan tract to a 1/2" iron rod found;

THENCE S 77° 29' 16" W, 417.20 feet with said common line, to a 5/8" iron rod with cap stamped "PELTON" set;

THENCE S 88° 09' 16" W, 199.93 feet to a 5/8" iron rod with cap stamped "PELTON" set;

THENCE over and across said Stuart B. Lumpkins tract the following bearings and distances:

N 03° 35' 54" E, 412.36 feet to a 5/8" iron rod with cap stamped "PELTON" set;

N 46° 59' 16" W, 447.92 feet to a 5/8" iron rod with cap stamped "PELTON" set;

N 43° 00' 46" E, 128.41 feet to a 5/8" iron rod with cap stamped "PELTON" set and the beginning of a curve to the left;

With said curve to the left, having an arc distance of 218.08 feet, through a central angle of 20° 49' 32", having a radius of 600.00 feet, the long chord which bears N 32° 36' 00" E, 216.88 feet to a 5/8" iron rod with cap stamped "PELTON" set;

N 67° 48' 45" W, 30.00 feet to a 5/8" iron rod with cap stamped "PELTON" set;

N 22° 11' 15" E, 334.30 feet to a 5/8" iron rod with cap stamped "PELTON" set;

THENCE N 67° 48' 45" W, 41.05 feet to the POINT OF BEGINNING and containing 3,432,145 Square Feet or 78.791 acres, more or less.