

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COUNTIES OF DALLAS AND ROCKWALL
CITY OF ROWLETT

We, the undersigned officers of the City of Rowlett, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on May 18, 2021, at the designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Tammy Dana-Bashian, Mayor
Matt Grubisich, Mayor Pro Tem
Pamela Bell, Deputy Mayor Pro Tem
Robert Blake Margolis, Council member
Brownie Sherrill, Council member
Whitney P. Laning, Council member
Martha Brown, Council member

Laura Hallmark, City Secretary

and all of said persons were present except N/A, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ROWLETT, TEXAS, ACCEPTING AND APPROVING A TRAILS AT COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR THE TRAILS AT COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of said Ordinance, prevailed and carried, with all members of the Council shown present above voting "Aye," except as noted below:

NAYS: 0

ABSTENTIONS: 0

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.

SIGNED AND SEALED ON MAY 18, 2021.



City Secretary



Mayor



ORDINANCE NO. ORD-023-21

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ROWLETT, TEXAS, ACCEPTING AND APPROVING A TRAILS AT COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR THE TRAILS AT COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), authorizes the City Council (the “Council”) of the City of Rowlett, Texas (the “City”), to create a public improvement district within the City; and

WHEREAS, on March 17, 2020, the Council approved Resolution No. RES-032-20 (the “Authorization Resolution”), authorizing, establishing and creating the Trails at Cottonwood Creek Public Improvement District (the “District”); and

WHEREAS, on April 20, 2021, the Council adopted a resolution (i) determining total costs of certain authorized public improvements, (ii) approving a preliminary service and assessment plan, including proposed assessment rolls, and (iii) directing the publication and mailing of notice of a public hearing (the “Assessment Hearing”) to consider an ordinance levying assessments (the “Assessments”) on certain benefitted property within the District (the “Assessed Property”); and

WHEREAS, the City Secretary filed the proposed Assessment Rolls (defined below) and made the same available for public inspection; and

WHEREAS, on April 27, 2021, the City Secretary (i) published notice of the Assessment Hearing in the *Dallas Morning News*, a newspaper of general circulation in the City, pursuant to Section 372.016(b) of the Act, and (ii) mailed the notice of the Assessment Hearing to the last known address of the owners of the property liable for the Assessments, pursuant to Section 372.016(c) of the Act; and

WHEREAS, the Council convened the Assessment Hearing on May 18, 2021, 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 Assessment Rolls and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation

of the costs of the authorized public improvements (the “Authorized Improvements”) to be undertaken for the benefit of certain property within the District, the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the Council finds and determines that (i) the Assessment Rolls and the Trails at Cottonwood Creek Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”), attached hereto as **Exhibit A** and incorporated as a part of this Ordinance for all purposes, should be approved, and (ii) the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan, including the assessment rolls attached thereto as Appendix F and Appendix G (the “Assessment Rolls”); and

WHEREAS, the Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the costs of the Authorized Improvements as described in the Service and Assessment Plan, the Assessment Rolls or the levy of the Assessments; and

WHEREAS, the Council closed the 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 Act,

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

SECTION 1. TERMS. Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Service and Assessment Plan.

SECTION 2. FINDINGS. The Council hereby finds, determines and ordains, as follows:

- (a) The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and 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 and constitute findings of the Council acting in its discretionary, legislative capacity.
- (b) All actions of the City in connection with the creation and establishment of the District and the approval of this Ordinance (i) have been taken and performed in compliance with the Act and all other applicable laws, policies and procedures; (ii) have been taken and performed in a regular, proper and valid manner; and (iii) are approved and ratified.
- (c) The apportionment of the Actual Costs of the Authorized Improvements, including specifically the Neighborhood Improvement Area #1 Projects and the Major Improvement Area Projects (as reflected in the Service and Assessment Plan), and the Administrative Expenses pursuant to the Service and Assessment Plan, is fair and reasonable, reflects an accurate presentation of the special benefit each assessed Parcel will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved.

- (d) The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Authorized Improvements.
- (e) The Service and Assessment Plan apportions the Actual Costs of the Authorized Improvements to be assessed against the property in the District and such apportionment is made on the basis of special benefits accruing to the property because of the Authorized Improvements.
- (f) All of the Neighborhood Improvement Area #1 Assessed Property being assessed in the amounts shown on the Neighborhood Improvement Area #1 Assessment Roll will be benefitted by the Neighborhood Improvement Area #1 Projects as described in the Service and Assessment Plan, and each assessed Parcel of Neighborhood Improvement Area #1 Assessed Property will receive special benefits equal to or greater than the total amount assessed for the Neighborhood Improvement Area #1 Projects.
- (g) All of the Major Improvement Area Assessed Property being assessed in the amounts shown on the Major Improvement Area Assessment Roll will be benefitted by the Major Improvement Area Projects as described in the Service and Assessment Plan, and each assessed Parcel of Major Improvement Area Assessed Property will receive special benefits equal to or greater than the total amount assessed for the Major Improvement Area Projects.
- (h) The method of apportionment of the costs of the Authorized Improvements and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Authorized Improvements and Administrative Expenses on property similarly benefitted, and results in a reasonable classification and formula for the apportionment of the costs.
- (i) The Service and Assessment Plan has been prepared on behalf of, presented to, and reviewed by the Council and shall be the service plan and assessment plan for the District for all purposes as described in Sections 372.013 and 372.014 of the Act.
- (j) The Assessment Rolls should be approved as the assessment rolls for the Assessed Property.
- (k) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on the Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the area within the District.
- (l) A written notice of the date, hour, place and subject of this meeting of the 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 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 as the service plan and the assessment plan for the District. The Service and Assessment Plan shall be updated by the Council no less frequently than annually as required by the Act and more frequently as may be required by the Service and Assessment Plan or as deemed necessary or appropriate by the City.

SECTION 4. ASSESSMENT ROLLS. The Assessment Rolls are hereby accepted and approved pursuant to Section 372.016 of the Act as the assessment rolls for the Assessed Property for all purposes.

SECTION 5. LEVY AND PAYMENT OF ASSESSMENTS FOR COSTS OF THE AUTHORIZED IMPROVEMENTS.

- (a) The Council hereby levies the Assessments on each Assessed Property, as shown and described in the Service and Assessment Plan and the Assessment Rolls, in the respective amounts shown in the Service and Assessment Plan, as a special assessment as set forth in the Assessment Rolls.
- (b) The levy of the Assessments shall be effective on the date of adoption of this Ordinance and shall be collected and enforced strictly in accordance with the terms of the Service and Assessment Plan and the Act.
- (c) Each Assessment may be prepaid in whole or in part at any time without penalty or may be paid in annual installments pursuant to the terms of the Service and Assessment Plan.
- (d) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.
- (e) The Annual Installments shall be collected each year in the manner set forth in the Service and Assessment Plan.
- (f) The Administrative Expenses for the 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 costs of the Authorized Improvements and Administrative Expenses is set forth in the Service and Assessment Plan.

SECTION 7. PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS. Delinquent 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.

SECTION 8. PREPAYMENTS OF ASSESSMENTS. As provided in the Service and Assessment Plan, the owner of any Assessed Property may prepay the Assessments levied by this Ordinance.

SECTION 9. LIEN PRIORITY. The Council and the owners of the Assessed Property intend for the obligations, covenants and burdens on the Assessed Property, including without limitation such landowners' obligations related to payment of the Assessments and Annual Installments, to constitute covenants that shall run with the land. The Assessments and the Annual Installments which are levied hereby shall be binding upon the owners of the Assessed Property and their respective transferees, legal representatives, heirs, devisees, successors and assigns, regardless of whether such owners are named, 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. Assessments shall have lien priority as specified in the Service and Assessment Plan and the Act.

SECTION 10. APPLICABILITY OF TAX CODE. To the extent not inconsistent with this Ordinance, and not inconsistent with the Act or other laws governing public improvement districts, the provisions of the Texas Tax Code, as amended, shall be applicable to the imposition and collection of Assessments by the City.

SECTION 11. FILING IN LAND RECORDS. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan, to be recorded in the real property records of Dallas and Rockwall Counties, Texas. The City Secretary is further directed to similarly file each Annual Service Plan Update approved by the Council.

SECTION 12. 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 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 13. EFFECTIVE DATE. This Ordinance shall take effect, and the levy of the Assessments and the provisions and terms of the Service and Assessment Plan, shall be and become effective upon adoption hereof.

[Remainder of page left blank intentionally]

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF ROWLETT, TEXAS, THIS THE 18TH DAY OF MAY 2021.

APPROVED

Tammy Dana-Bashian
Mayor

ATTEST:

Laura Hallmark
City Secretary



STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ___ day of May, 2021 by Tammy Dana-Bashian and Laura Hallmark, the Mayor and City Secretary, respectively, of the City of Rowlett, Texas on behalf of said City.

Stacey Chadwick
Notary Public, State of Texas



THE TRAILS AT COTTONWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

ROWLETT, TEXAS

SERVICE AND ASSESSMENT PLAN

May 18, 2021

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

THE TRAILS AT COTTONWOOD CREEK 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 THE MAJOR IMPROVEMENT AREA AND NEIGHBORHOOD IMPROVEMENT AREA #1	9
C.	PROPERTY INCLUDED IN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS	9
III.	DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS.....	11
A.	AUTHORIZED IMPROVEMENT OVERVIEW	11
B.	DESCRIPTION OF ESTIMATED COSTS OF THE MAJOR IMPROVEMENTS	12
C.	DESCRIPTION OF ESTIMATED COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS	13
D.	FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS.....	15
IV.	SERVICE PLAN	16
A.	SOURCES AND USES OF FUNDS.....	16
B.	ANNUAL PROJECTED COSTS AND ANNUAL PROJECTED INDEBTEDNESS	19
V.	ASSESSMENT PLAN	20
A.	INTRODUCTION	20
B.	SPECIAL BENEFIT.....	22
C.	ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS	23
D.	ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS 	24
E.	ALLOCATION OF ACTUAL COSTS OF FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS	25
F.	ASSESSMENT METHODOLOGY	25
G.	ASSESSMENT AND ANNUAL INSTALLMENTS.....	26
H.	ADMINISTRATIVE EXPENSES	27
I.	ADDITIONAL INTEREST	27
VI.	TERMS OF THE ASSESSMENTS.....	28
A.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA	28
B.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #1	28
C.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS	28
D.	REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA AND NEIGHBORHOOD IMPROVEMENT AREA #1.....	28
E.	REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS	29
F.	MANDATORY PREPAYMENT OF ASSESSMENTS	29

G. REDUCTION OF ASSESSMENTS	30
H. PAYMENT OF ASSESSMENTS	30
I. COLLECTION OF ANNUAL INSTALLMENTS	31
J. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT	32
K. SURPLUS FUNDS REMAINING IN THE NEIGHBORHOOD IMPROVEMENT AREA # 1 BOND ACCOUNT	32
VII. THE ASSESSMENT ROLLS	33
A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	33
B. NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL	34
C. FUTURE NEIGHBORHOOD IMPROVEMENT AREA ASSESSMENT ROLL	35
D. ANNUAL ASSESSMENT ROLL UPDATES.....	35
VIII. MISCELLANEOUS PROVISIONS	36
A. ADMINISTRATIVE REVIEW	36
B. EXTINGUISHMENT OF ASSESSMENTS	36
C. AMENDMENTS	37
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	37
E. SEVERABILITY.....	37
APPENDIX A-1 - THE PID MAP	
APPENDIX A-2 - NEIGHBORHOOD IMPROVEMENT AREA #1 AND MAJOR IMPROVEMENT AREA MAP	
APPENDIX A-3 - FUTURE NEIGHBORHOOD IMPROVEMENT AREA MAP	
APPENDIX B - THE AUTHORIZED IMPROVEMENTS	
APPENDIX C - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX D- ASSESSMENT PER EQUIVALENT UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX E-1- LEGAL DESCRIPTION OF PARCELS WITHIN THE MAJOR IMPROVEMENT AREA	
APPENDIX E-2- LEGAL DESCRIPTION OF PARCELS WITHIN NEIGHBORHOOD IMPROVEMENT AREA #1	
APPENDIX F- MAJOR IMPROVEMENT AREA ASSESMENT ROLL	
APPENDIX G - NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On March 17, 2020, the City Council of the City of Rowlett, Texas approved Resolution No. RES-032-20, which authorized the creation of the Trails at Cottonwood Creek Public Improvement District (the “PID”) to finance the Actual Costs of the Authorized Improvements for the benefit of certain property in the PID, all of which is currently located within the corporate limits of the City.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property benefited by the public improvements to be constructed.

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

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

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

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

B. DEFINITIONS

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

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) a construction management fee of 4.0% of the costs incurred for the construction of such Authorized Improvement, (d) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (e) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes (property and franchise), (f) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of such Authorized Improvement, (g) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses, and (h) all payments for Administrative Expenses.

“Additional Interest” means the 0.50% additional interest charged on Assessments pursuant to Section 372.018 of the PID Act to be used for the purposes set forth in an Indenture, pursuant to Section V.I of this Service and Assessment Plan.

“Administrative Expenses” means the costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

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

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments, including any applicable interest, as shown on the Assessment Roll(s) attached hereto as Appendix F and Appendix G, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Administrative Expenses, and (iii) the Additional Interest , if collected.

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

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

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

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

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

“Assessment Roll” or **“Assessment Rolls”** means collectively or separately, as applicable, the Assessment Rolls included in this Service and Assessment Plan as Appendix F and Appendix G or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Section III.B and Section III.C of this Service and Assessment Plan and Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan as amended and/or updated from time to time.

“Bonds” mean any series of bonds issued by the City for the benefit of the PID to finance some or all of the costs of the Authorized Improvements, which bonds are secured, in whole or in part,

by the Assessment Revenues (excluding the portion of the Assessments levied to pay administrative expenses).

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

“Certificate for Payment” means the certificate to be provided by the Developer, or its designee, to substantiate the Actual Costs of one or more Authorized Improvements, which may be in segments or sections.

“City” means the City of Rowlett, Texas.

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

“County” means Dallas County, Texas and/or Rockwall County, Texas, as applicable.

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

“Development Agreement” means that certain "Development Agreement" by and between the City and Warner Land Advisors, L.P. and related to the Assessed Property within the PID entered into as of July 7, 2020, as assigned to Trail Creek Partners, Ltd. pursuant to that certain "Assignment and Assumption of Development Agreement" by and between Warner Land Advisors, L.P. and the Owner dated as of March 4, 2021, and any future amendments to such Development Agreement.

“Developer” means Trail Creek Partners, Ltd., a Texas limited partnership.

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

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

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

“Future Neighborhood Improvement Area Improvements” means those Authorized Improvements which will confer a special benefit solely to the related Future Neighborhood Improvement Area.

“Future Neighborhood Improvement Area Assessed Property” means all Parcels within the Future Neighborhood Improvement Area other than Non-Benefited Property.

“Homeowner Association” or **“HOA”** means a homeowner association or property owner association established for the benefit of property owners within the PID.

“Homeowner Association Property” or **“HOA Property”** means property within the PID owned by or irrevocably offered for dedication to, whether in fee simple or through an easement, a Homeowner Association.

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

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

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

“Lot Type 1” means a Lot within the PID designated as a 50’ single-family residential lot by the Owner.

“Lot Type 2” means a Lot within the PID designated as a 40’ single-family residential lot by the Owner.

“Lot Type 3” means a Lot within the PID designated as a Townhome single-family residential lot by the Owner.

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

“Major Improvement Area” or **“MIA”** mean the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A-2 of this Service and Assessment Plan or any Annual Service Plan Update.

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

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

“Major Improvement Area Bonds” means those certain City of Rowlett, Texas Assessment Revenue Bonds, Series 2021 (Trails at Cottonwood Creek Public Improvement District Major Improvement Area Project) that are secured by Assessments levied on Major Improvement Area Assessed Property.

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

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

Lot Type 1 - \$14,606.11

Lot Type 2 - \$13,068.62

Lot Type 3 - \$11,531.14

“Neighborhood Improvement Area” or **“NIA”** means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within a Neighborhood Improvement Area other than the Non-Benefited Property will be assessed in connection with the issuance of PID Bonds for the Authorized Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Neighborhood Improvement Area.

“Neighborhood Improvement Area #1” or **“NIA #1”** means the initial Neighborhood Improvement Area to be developed and generally shown in Appendix A-2, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

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

“Neighborhood Improvement Area #1 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #1 included in this SAP as Appendix G, as updated, modified

or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

“Neighborhood Improvement Area #1 Bonds” means those certain City of Rowlett, Texas Assessment Revenue Bonds, Series 2021 (Trails at Cottonwood Creek Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

“Neighborhood Improvement Area #1 Improvements” means those Authorized Improvements that confer a special benefit solely to Neighborhood Improvement Area #1 and are described in Section III.C.

“Neighborhood Improvement Area #1 Projects” means, collectively, the Neighborhood Improvement Area #1 Improvements and Neighborhood Improvement Area #1’s proportionate share of the Major Improvements.

“Non-Benefited Property” means Parcels within the boundaries of the PID that accrue no special benefit from the Authorized 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 Assessments may not be reallocated pursuant to Section VI.D, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.F.

“Owner(s)” means Trail Creek Partners, Ltd., its affiliates or assignees.

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

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

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

“Prepayment and Delinquency Reserve” has the meaning set forth in Section V.I of this SAP.

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

“Public Property” means property, right-of-way and easements 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 or any other public agency or political subdivision, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” or **“SAP”** means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may and is expected to be amended and/or updated from time to time.

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

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is currently located entirely within the City’s corporate limits. A map of the property within the PID is shown on Appendix A-1 to this Service and Assessment Plan. Legal descriptions for all Parcels within the PID are included in Appendix E.

At completion, the PID is expected to consist of approximately 765 residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

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

**Table II-A
Proposed Development**

Proposed Development	Quantity	Measurement
50 Ft Lots	182	Units
40 Ft Lots	432	Units
Townhomes	151	Units
Total	765	Units

B. PROPERTY LOCATED IN THE MAJOR IMPROVEMENT AREA AND NEIGHBORHOOD IMPROVEMENT AREA #1

The Major Improvement Area consists of approximately 155.10 acres and is projected to consist of 571 single family residential lots which will be specially benefitted by the Authorized Improvements described in Section III.B. Neighborhood Improvement Area #1 consists of approximately 71.4 acres projected to consist of 194 single family residential lots which will be specially benefitted by the Authorized Improvements described in Section III.C.

A map of the property within the Major Improvement Area and Neighborhood Improvement Area #1 is shown in Appendix A-2. A legal description for all Parcels within the PID is included in Appendix E.

C. PROPERTY INCLUDED IN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

As Future Neighborhood Improvement Areas are developed, this Service and Assessment Plan will be updated to add additional details of each new Neighborhood Improvement Area. A map of the projected property within each Future Neighborhood Improvement Area is shown in Appendix A-3. The Future Neighborhood Improvement Areas are shown for illustrative purposes only and are subject to adjustment.

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

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

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

B. DESCRIPTION OF ESTIMATED COSTS OF THE MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. However, the Major Improvement Area does not include Neighborhood Improvement Area #1; therefore, the costs of the Major Improvements are allocated proportionally between Major Improvement Area Assessed Property and Neighborhood Improvement Area #1 Assessed Property based on the total estimated Equivalent Units calculated using the estimated buildout value within the respective boundaries. As shown in Table IV-A, the Major Improvement Area Bonds will fund the Major Improvement Area Projects. The cost allocation between the Major Improvement Area and Neighborhood Improvement Area #1 is shown in more detail on Table V-A. The Major Improvement Area consists of all of the property within the PID excluding Neighborhood Improvement Area #1.

The Major Improvements are described below. Table III-A shows the Budgeted Costs of the Major Improvements. The costs shown in Table III-A are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

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

A description of the Major Improvements follows:

Roadway Improvements

The major roadway improvements include but are not limited to, a collector road (spine road) that provides primary access to all areas within the PID. The collector road creates two ingress and egress connections to Vinson Road through a roundabout connection. The Major Roadway Improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Sanitary Sewer Improvements

The major sanitary sewer improvements include but are not limited to trench excavation and embedment, trench safety, PVC piping, manholes, service connections, testing, related earthwork, excavation, erosion control and all other necessary appurtenances required to provide sanitary sewer service along the spine road, to each Parcel within the PID and establishes necessary upgrades to the offsite sanitary sewer system (offsite sanitary sewer) in order to increase capacity to accommodate all lots within the PID. The Major Sanitary Sewer improvements will be

constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Storm Drainage Improvements

The storm drainage improvements consist of but are not limited to the construction including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, manholes, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all lots within the PID. Storm Drainage Improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Soft Costs

Costs related but not limited to designing, constructing, and installing the Major Improvements including land planning and design, City fees, inspection fees, engineering, material testing, survey, construction management and contingency.

**Table III-A
Major Improvement Costs**

Authorized Improvements	Major Improvement Costs Funded through the PID	Total Major Improvement Costs Allocated to MIA⁽¹⁾	Total Major Improvement Costs Allocated to NIA #1⁽²⁾
Roadway Improvements	\$863,383	\$644,812	\$218,571
Sanitary Sewer Improvements	\$2,390,009	\$1,784,962	\$605,047
Storm Drainage Improvements	\$606,679	\$453,094	\$153,585
Other soft and miscellaneous costs	\$1,096,557	\$818,956	\$277,601
Total Authorized Improvements	\$4,956,628	\$3,701,824	\$1,254,804

Note: Budgeted Costs provided by JBI. The figures shown in Table III-A are estimates may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change. The Major Improvement Area costs are based on the allocation percentages for NIA #1 and MIA as shown in Table V-A.

⁽¹⁾ See Table IV-A for the detailed sources and uses of funds to finance such costs allocated to the MIA.

⁽²⁾ See Table IV-B for the detailed sources and uses of funds to finance such costs allocated to the NIA #1.

C. DESCRIPTION OF ESTIMATED COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS

The Neighborhood Improvement Area #1 Improvements are described below. A description of the Major Improvements allocable to Neighborhood Improvement Area #1 are described in Section III.B above. Table III-B shows the Budgeted Costs to construct the Neighborhood Improvement Area #1 Projects, which includes Neighborhood Improvement Area #1's allocable share of the Major Improvements and the Neighborhood Improvement Area #1 Improvements in the amount that are being constructed for the direct benefit of the Neighborhood Improvement Area #1

Assessed Property. The Budgeted Costs shown in Table III-B may be revised through Annual Service Plan Updates.

The Actual Costs of the Neighborhood Improvement Area #1 Projects are being funded from (i) the proceeds of the Neighborhood Improvement Area #1 Bonds and (ii) funds contributed by the Owner, all as described herein.

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

Roadway Improvements

The roadway improvements consist of but are not limited to the construction of perimeter road and thoroughfare improvements and alleys, including subgrade stabilization, concrete and reinforcing steel for roadways, testing, handicapped ramps, and streetlights. All related earthwork, excavation, erosion control, intersections, signage and striping, and re-vegetation of all disturbed areas within the rights-of-way are included. The street improvements will provide access and benefit to each Lot within the PID. The NIA #1 Roadway Improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Sanitary Sewer Improvements

The sanitary sewer improvements consist of but are not limited to construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Neighborhood Improvement Area #1. The Sanitary Sewer Improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Storm Drainage Improvements

The storm drainage improvements consist of but are not limited to the construction including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, manholes, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances required to provide storm drainage for all Lots within Improvement Area #1. Storm Drainage Improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to and maintained by the City.

Park Improvements

The park improvements consist of but are not limited to earthwork, demolition, irrigation and all necessary construction needed to create and improve parkland within the PID in accordance with the Development Agreement. The Park improvements will be constructed according to City standards outlined in ORD-030-19 and the Development Agreement and upon completion will be dedicated to the City and maintained by the Trail Creek Owners Association.

Soft Costs

Costs related but not limited to designing, constructing, and installing the Neighborhood Improvement Area #1 improvements including land planning and design, City fees, inspection fees, engineering, material testing, survey, construction management and contingency.

Table III-B
Neighborhood Improvement Area #1 Project Costs

Authorized Improvements	Proportional Share of Major Improvements	NIA #1 Improvement Costs	Total NIA #1 Project Costs
Roadway Improvements	\$218,571	\$2,557,028	\$2,775,600
Sanitary Sewer Improvements	\$605,047	\$882,739	\$1,487,786
Storm Drainage Improvements	\$153,585	\$1,398,646	\$1,552,231
Park Improvements	\$0	\$394,600	\$394,600
Other soft and miscellaneous costs	\$277,601	\$1,586,224	\$1,863,825
Total Authorized Improvements	\$1,254,804	\$6,819,237	\$8,074,041

Note: Budgeted Costs provided by JBI. The figures shown in Table III-B are estimates and may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvements amount does not change. The Major Improvement costs are based on the allocation percentages for NIA #1 as shown in Table V-A.

The detailed costs of the Major Improvements and Neighborhood Improvement Area #1 Improvements are shown in Appendix B to this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item. The savings related to the Major Improvement Area Projects may be applied only to increases in costs of other Major Improvement Area Projects and savings related to the Neighborhood Improvement Area #1 Projects may only be applied to increases in costs of other Neighborhood Improvement Area #1 Projects (i.e., the improvements for the benefit of property within the same area of the PID whose Assessed Property is the funding source of identified savings).

D. FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

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

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. It is anticipated that it will take approximately 14 months for the Major Improvements to be constructed and approximately 14 months for the Neighborhood Improvement Area #1 Improvements to be constructed.

The Budgeted Costs for the Major Improvement Area Projects plus costs related to the issuance of the Major Improvement Area Bonds, and payment of its allocated portion of the expenses incurred in the establishment, administration, and operation of the PID, is \$5,018,558 as shown in Table IV-A. The Budgeted Costs for the Neighborhood Improvement Area #1 Projects plus costs related to the issuance of the Neighborhood Improvement Area #1 Bonds, and payment of its allocated portion of the expenses incurred in the establishment, administration, and operation of the PID, is \$8,791,242 as shown in Table IV-B. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the Actual Costs of the Authorized Improvements, and updating Assessment Roll(s). Any update to this SAP is herein referred to as an “Annual Service Plan Update.”

As Future Neighborhood Improvement Areas are developed and Assessments are levied against Future Neighborhood Improvement Area Assessed Property, this Service and Assessment Plan will be amended (e.g. Table IV-C will be added for Neighborhood Improvement Area #2, etc.).

Table IV-A on the following page summarizes the sources and uses of funds required to construct the Major Improvement Area Projects and establish the PID. 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 Bond issues, if any.

(remainder of this page is intentionally left blank)

Table IV-A
Major Improvement Area
Sources and Uses of Funds

Sources of Funds (a)	Major Improvement Area Bonds
Par Amount	\$5,065,000
Original Issue Discount	(\$46,442)
Developer Contributions	\$0
Total Sources of Funds	\$5,018,558
Uses of Funds	
Major Improvements (c):	
Roadway Improvements	\$644,812
Sanitary Sewer Improvements	\$1,784,962
Storm Drainage Improvements	\$453,094
Other soft and miscellaneous costs	\$818,956
<i>Subtotal Major Improvements</i>	<i>\$3,701,824</i>
Bond Issuance Costs:	
Debt Service Reserve Fund (d)	\$311,650
Administrative Expenses	\$105,700
Capitalized Interest (e)	\$472,049
Cost of Issuance	\$275,385
Underwriters Discount/ Underwriters Counsel (f)	\$151,950
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,316,734</i>
Total Uses of Funds	\$5,018,558

(a) Developer will fund or cause to be funded all costs not covered by the Major Improvement Area Bonds.

(c) See Table III-A and Table V-A for details.

(d) The Major Improvement Area Bonds include a debt service reserve fund calculated in accordance with IRS rules.

(e) Capitalized interest funded through September 15, 2023.

(f) The Major Improvement Area Bonds have a 3.0% Underwriter's Discount (inclusive of Underwriter's Counsel Fee)

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

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

Sources of Funds (a)	NIA #1 Bonds
Par Amount	\$2,543,000
Bond Premium	\$14,107
Developer Contributions	\$6,262,349
Total Sources of Funds	\$8,791,242
Uses of Funds	
Major Improvements (b)	
Roadway Improvements	\$218,571
Sanitary Sewer Improvements	\$605,047
Storm Drainage Improvements	\$153,585
Other soft and miscellaneous costs	\$277,601
<i>Subtotal Major Improvements</i>	<i>\$1,254,804</i>
NIA #1 Improvements (b)	
Roadway Improvements	\$2,557,028
Sanitary Sewer Improvements	\$882,739
Storm Drainage Improvements	\$1,398,646
Park Improvements	\$394,600
Other soft and miscellaneous costs	\$1,586,224
<i>Subtotal NIA #1 Improvements</i>	<i>\$6,819,237</i>
Bond Issuance Costs:	
Debt Service Reserve Fund (c)	\$155,130
Administrative Expenses	\$105,700
Capitalized Interest (d)	\$215,081
Cost of Issuance	\$165,000
Underwriters Discount/ Underwriters Counsel (e)	\$76,290
<i>Subtotal Bond Issuance Costs</i>	<i>\$717,201</i>
Total Uses of Funds	\$8,791,242

(a) Developer will fund or cause to be funded all costs not covered by the Neighborhood Improvement Area #1 Bonds.

(b) See Table III-B and Table V-A for details relating to total cost.

(c) The Neighborhood Improvement Area #1 Bonds include a debt service reserve fund calculated in accordance with IRS rules.

(d) Capitalized interest funded through September 15, 2023.

(e) The Neighborhood Improvement Area #1 Bonds have a 3.0% Underwriter's Discount (inclusive of Underwriter's Counsel Fee)

As Future Neighborhood Improvement Areas are developed, additional Bonds may be issued to finance the Future Neighborhood Improvement Area Improvements required for each new Neighborhood Improvement Area. Each Bond may also be issued in one or more series.

B. ANNUAL PROJECTED COSTS AND ANNUAL PROJECTED INDEBTEDNESS

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

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments¹	Projected Neighborhood Improvement Area #1 Annual Installments¹
2021	\$13,809,800	\$7,608,000	\$6,201,800	\$0	\$0
2022	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$373,252	\$204,134
2025	\$0	\$0	\$0	\$373,602	\$204,687
Total	\$13,809,800	\$7,608,000	\$6,201,800	\$746,854	\$408,821

1 – Projected Annual Installment amounts are net of available capitalized interest as shown in the respective Assessment Roll.

The annual projected costs shown in Table IV-C include the annual expenditures relating to (i) the Major Improvement Area Projects shown in Table III-A, (ii) the Neighborhood Improvement Area #1 Projects shown in Table III-B (including the portion of the Major Improvements allocated to Neighborhood Improvement Area #1), (iii) the costs associated with setting up the PID, and (iv) Bond issuance costs, including reserves shown in Table IV-A and Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Neighborhood Improvement Areas are developed, in association with issuing Bonds for each Future Neighborhood Improvement Area, Table IV-C will be updated to identify annual projected costs of the Authorized Improvements to be financed by each new series of Bonds and the projected indebtedness resulting from each additional series of Bonds. In the event Future Neighborhood Improvement Area Bonds are not issued but Assessments are levied against Future Neighborhood Improvement Area Assessed Property to make payments under a reimbursement agreement, Table IV-C will be updated to identify the annual projected costs and annual projected indebtedness related to such reimbursement obligation.

V. ASSESSMENT PLAN

A. INTRODUCTION

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

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Bonds issued in 2021 to finance the Neighborhood Improvement Area #1 Improvements and the Major Improvements, subsequent financings may be issued over the upcoming decade as the subsequent phases of the development are gradually constructed.

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

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of Bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs as agreed to with the City. This investment by the Developer for certain Authorized Improvements, if necessary, can be reimbursed by a subsequent parity lien bond financing, secured by the same assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional Bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Major Improvements and Neighborhood Improvement Area #1 Improvements shall be allocated as described on the following page:

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

Table V-A provides the estimated allocation of costs of the Authorized Improvements constituting Major Improvements.

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

In connection with the issuance of Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Neighborhood Improvement Area receives from the Future Neighborhood Improvement Area Improvements funded with Bonds issued with respect to that Future Neighborhood Improvement Area.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvements and Neighborhood Improvement Area #1 Improvements, as applicable, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Neighborhood Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements and Neighborhood Improvement Area #1 Improvements, as applicable, to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

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

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

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

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

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

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

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

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

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

C. ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS

The Major Improvements will provide a special benefit to the Assessed Property, other than the Non-Benefited Property. The Actual Costs of the Major Improvements are, therefore, allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property, based on the projected Equivalent Units calculated using the estimated buildout value, as shown in Table V-A. The Budgeted Costs detailed in Table V-A are subject to revision through the Annual Service Plan Updates but may not result in increased Assessments except as authorized under this SAP or the PID Act.

Neighborhood Improvement Area #1 is projected to contain 194 residential units. As shown in Appendix D, the total Equivalent Units for Neighborhood Improvement Area #1 is calculated as 174.11. The Major Improvement Area is projected to contain 571 residential units resulting in a total of 513.63 Equivalent Units as shown in Appendix D. The total projected Equivalent Units in

the PID is, therefore, calculated to be 687.74 (i.e., 174.11 + 513.63 = 687.74). As a result, 25.32 percent of the estimated costs of the Major Improvements (i.e. $513.63 \div 687.74 = 25.32\%$) are allocated to the Neighborhood Improvement Area #1 Assessed Property and 74.68 percent of the estimated costs of the Major Improvements (i.e., $513.63 \div 687.74 = 74.68\%$) are allocated to the Major Improvement Area Assessed Property. The Major Improvement Area Bonds will fund the proportionate share of the estimated costs of the Major Improvements allocated to the Major Improvement Area, and Neighborhood Improvement Area #1 Bonds will fund Neighborhood Improvement Area #1's proportionate share of the estimated costs of the Major Improvements.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Estimated Costs
Roadway Improvements	\$863,383
Sanitary Sewer Improvements	\$2,390,009
Storm Drainage Improvements	\$606,679
Other Soft and Miscellaneous Costs	\$1,096,557
Total Major Improvements	\$4,956,628
NIA #1	
Projected Equivalent Units	174.11
% of total units	25.32%
Proportionate Share of Costs	\$1,254,804
MIA	
Projected Equivalent Units	513.63
% of total units	74.68%
Proportionate Share of Costs	\$3,701,824

D. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS

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

Table V-C
Cost Allocation of Neighborhood Improvement Area #1 Projects

Authorized Improvements	Total Cost ^(a)	NIA #1's share of Major Improvements		NIA #1 Improvements	
		% Allocation ^(b)	Share of Costs ^(b)	% Allocation	Share of Costs
Roadway Improvements	\$2,775,600	25.32%	\$218,571	100.00%	\$2,557,028
Sanitary Sewer Improvements	\$1,487,786	25.32%	\$605,047	100.00%	\$882,739
Storm Drainage Improvements	\$1,552,231	25.32%	\$153,585	100.00%	\$1,398,646
Park Improvements	\$394,600	0.00%	\$0	100.00%	\$394,600
Other soft and miscellaneous costs	\$1,863,825	25.32%	\$277,601	100.00%	\$1,586,224
Total Authorized Improvements	\$8,074,041		\$1,254,804		\$6,819,237

(a) See Table III-B for details.

(b) Based on allocation of the Major Improvement Area Costs as shown in Table V-A.

E. ALLOCATION OF ACTUAL COSTS OF FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

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

F. ASSESSMENT METHODOLOGY

The City Council may assess Actual Costs against Assessed Property, whether developed or undeveloped, so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the 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 the Major Improvement Area

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

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

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

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

Assessment Methodology for Neighborhood Improvement Area #1

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

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

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

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

G. ASSESSMENT AND ANNUAL INSTALLMENTS

The Assessments for the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be levied on each Parcel or Lot according to the Major Improvement Area Assessment Roll and the Neighborhood Improvement Area #1 Assessment Roll, as applicable. The Annual Installments for the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be collected on the dates and in the amounts shown on the Major Improvement Area Assessment Roll and the Neighborhood Improvement Area #1 Assessment

Roll, subject to revisions made in an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

H. ADMINISTRATIVE EXPENSES

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

I. ADDITIONAL INTEREST

The interest rate on Assessments securing each respective series of Bonds may exceed the interest rate on each respective series of Bonds by the Additional Interest. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

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

The Assessments and Annual Installments for the Major Improvement Area Assessed Property are shown on the Major Improvement Area Assessment Roll in Appendix F. The Assessments 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 (i) pay the principal and interest on the Major Improvement Area Bonds, (ii) fund the Additional Interest collected for the Major Improvement Area Bonds, and (iii) cover the Administrative Expenses of the Major Improvement Area.

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

The Assessments and Annual Installments for each Neighborhood Improvement Area #1 Assessed Property are shown on the Neighborhood Improvement Area #1 Assessment Roll in Appendix G. The 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 (i) pay the principal and interest on the Neighborhood Improvement Area #1 Bonds, (ii) fund the Additional Interest collected for the Neighborhood Improvement Area #1 Bonds, and (iii) cover the Administrative Expenses for Neighborhood Improvement Area #1.

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

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

D. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA AND NEIGHBORHOOD IMPROVEMENT AREA #1

1. Subdivision

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

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

Where the terms have the following meanings:

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

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

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

2. Consolidation

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

E. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

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

F. MANDATORY PREPAYMENT OF ASSESSMENTS

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

2. If at any time the Assessment per unit on a Parcel exceeds the applicable Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment Per Unit calculated in this Service and Assessment Plan.

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

G. REDUCTION OF ASSESSMENTS

If as a result of cost savings or the failure to construct an Authorized Improvement, the Actual Costs of completed Authorized Improvements are less than the Assessments, then (i) in the event Bonds are not issued, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the Actual Costs that were expended, or (ii) in the event that Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund relating to the Bonds that are not expected to be used for purposes of the Project Fund as directed in the applicable Indenture. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements that have been completed. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding Bonds. As used in this paragraph, "Project Fund" shall have the meaning given to such term in the applicable Indenture.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

H. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Payment shall include all Prepayment Costs.

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

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the applicable Indenture, if Bonds have been issued; whereupon the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

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

The Annual Installments as listed on the Major Improvement Area Assessment Roll have been calculated using the applicable interest rate on the Major Improvement Area Bonds of 3.75% in year 2021 through 2031, 4.125% in years 2032 through 2041, and 4.25% in years 2042 through 2051 (plus 0.50% Additional Interest). The Annual Installments shown in the Neighborhood Improvement Area #1 Assessment Roll have been calculated using the applicable interest rate on the Neighborhood Improvement Area #1 Bonds of 3.125% in years 2021 through 2031, 3.75% in years 2032 through 2041, and 4.0% in years 2042 through 2051 (plus 0.50% Additional Interest). The Annual Installments may not exceed the amounts shown on the Major Improvement Area Assessment Roll or the Neighborhood Improvement Area #1 Assessment Roll except pursuant to any amendment or update to this SAP and any actions required by the PID Act.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of 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 Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the Indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

I. COLLECTION OF ANNUAL INSTALLMENTS

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll(s) and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments

before Administrative Expenses for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The Assessments shall have lien priority as specified in the PID Act.

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

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2022.

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

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

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

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

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLLS

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

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

The Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property resulting from the proportional share of the Major Improvements. Table VII-A summarizes the \$5,065,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects and a portion of the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$5,065,000, which is less than the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is \$5,065,000 plus applicable interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.F. The Major Improvement Area Assessment Roll is attached hereto as Appendix F.

**Table VII-A
Major Improvement Area
Special Benefit Summary**

Special Benefit	Total Cost
Major Improvement Area Bond	\$5,065,000
Other Funding Sources	\$0
<i>Total Authorized Improvements (a)</i>	<i>\$3,701,824</i>
PID Formation/Bond Costs of Issuance	
Debt Service Reserve Fund	\$311,650
Administrative Expenses	\$105,700
Capitalized Interest	\$472,049
Cost of Issuance	\$275,385
Underwriters Discount/Underwriters Counsel	\$151,950
Original Issue Discount	\$46,442
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$1,363,176</i>
Total Special Benefit	\$5,065,000
Special Benefit	
Total Special Benefit	\$5,065,000
Assessment	\$5,065,000
Excess Benefit	\$0

(a) See Table III-A for details.

B. NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

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

The Neighborhood Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #1 Projects. Table VII-B summarizes the \$8,791,242 in special benefit received by the Neighborhood Improvement Area #1 Assessed Property from the Neighborhood Improvement Area #1 Projects, a portion of the costs of the PID formation, and the Neighborhood Improvement Area #1 Bond issuance costs. The par amount of the Neighborhood Improvement Area #1 Bonds is \$2,543,000, which is less than the benefit received by the Neighborhood Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Neighborhood Improvement Area #1 Assessed Property is \$2,543,000 plus applicable interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Neighborhood Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.F. The Neighborhood Improvement Area #1 Assessment Roll is attached hereto as Appendix G.

Table VII-B
Neighborhood Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #1 Bond	\$2,543,000
Bond Premium	\$14,107
Other Funding Sources	\$6,262,349
<i>Total Authorized Improvements (a)</i>	<i>\$8,074,041</i>
PID Formation/Bond Costs of Issuance	
Reserve Fund	\$155,130
Administrative Expenses	\$105,700
Capitalized Interest	\$215,081
Cost of Issuance	\$165,000
Underwriters Discount/Underwriters Counsel	\$76,290
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$717,201</i>
Total Special Benefit	\$8,791,242
Special Benefit	
Total Special Benefit	\$8,791,242
Assessment	\$2,543,000
Excess Benefit	\$6,248,242

(a) See Table III-B for details.

C. FUTURE NEIGHBORHOOD IMPROVEMENT AREA ASSESSMENT ROLL

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

D. ANNUAL ASSESSMENT ROLL UPDATES

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

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

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator at any time in the City's sole discretion. The City shall notify the Developer in writing at least thirty (30) days in advance before appointing a third-party Administrator. The City has elected to employ a third-party Administrator, initially MuniCap, Inc. This satisfies the aforementioned notice requirement to the Developer.

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

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act or other applicable laws. 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 Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

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

B. EXTINGUISHMENT OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments, Prepayment Costs and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments 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 shall be made by the City Council, or its designee, as permitted or required by the PID Act and under Texas law.

To the extent permitted by the PID Act, the City Council reserves the right to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan, and (iv) as may be required by the Attorney General of Texas in connection with the issuance of any series of Bonds.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City shall administer the PID through the Administrator, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in an Indenture; such interpretations and determinations shall be conclusive. Decisions by the City Council related thereto shall be final and binding on the owners and Developers and their successors and assigns.

E. SEVERABILITY

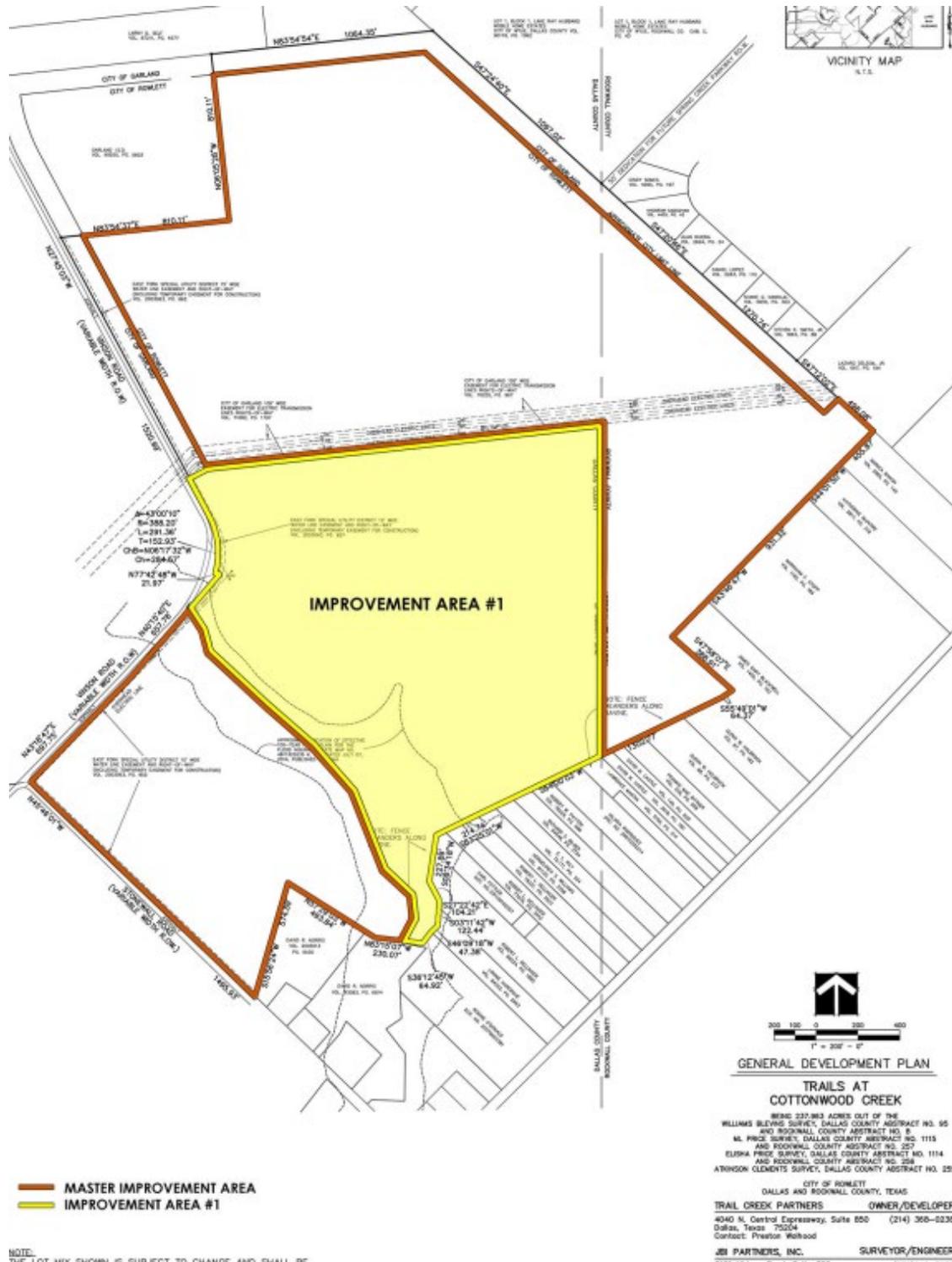
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this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

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

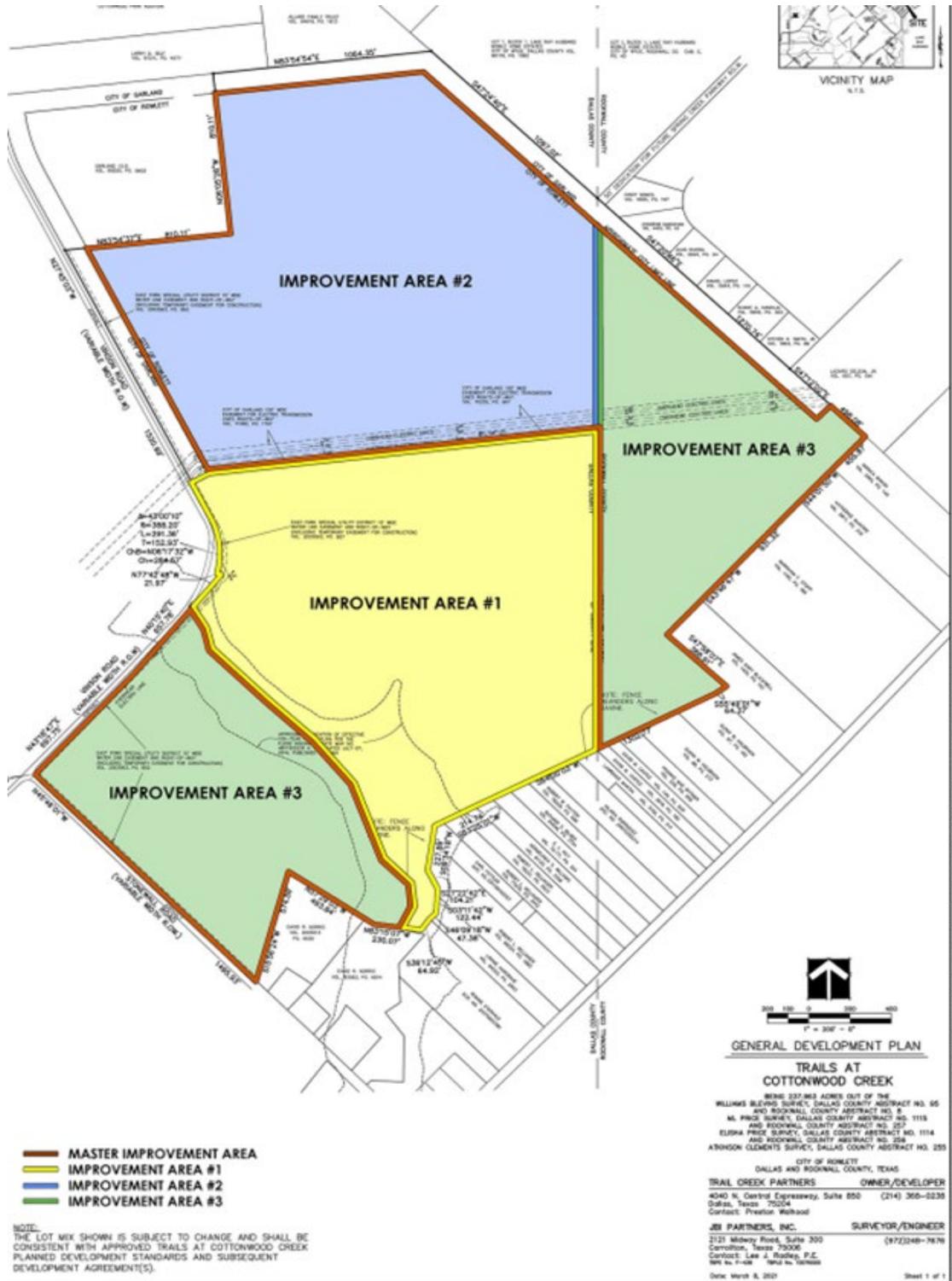
APPENDIX A-1
PID MAP



APPENDIX A-2 NEIGHBORHOOD IMPROVEMENT AREA #1 AND MAJOR IMPROVEMENT AREA MAP



APPENDIX A-3 FUTURE NEIGHBORHOOD IMPROVEMENT AREA MAP



APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

**PRELIMINARY COST ESTIMATE
 PREPARED BY JBI PARTNERS
 THE TRAILS AT COTTONWOOD CREEK, PHASE 1
 ROWLETT, TEXAS
 JBI PROJECT NO. TWG001
 MARCH 19, 2021**

	<u>Major Improvement Area - MIA</u>		<u>Improvement Area 1 - IA1</u>	TOTAL
	<u>Spine Road</u>	<u>Offsite Sewer</u>		
APPROXIMATE GROSS ACRES:	4.00	N/A	67.40	71.40
APPROXIMATE NET ACRES:	4.00	N/A	54.57	58.57
APPROXIMATE NUMBER OF TYPE 1 LOTS:	N/A	N/A	72	72
APPROXIMATE NUMBER OF TYPE 2 LOTS:	N/A	N/A	40	40
APPROXIMATE NUMBER OF TYPE 3 MEWS LOTS:	N/A	N/A	15	15
APPROXIMATE NUMBER OF TYPE 3 TOWNHOME LOTS:	N/A	N/A	67	67
APPROXIMATE TOTAL NUMBER OF LOTS:	N/A	N/A	194	194
APPROXIMATE DENSITY :	N/A	N/A	3.56	3.31
APPROXIMATE LENGTH OF STREETS (LF):	3,212	N/A	8,908	12120
APPROXIMATE LENGTH OF ALLEYS (LF):	0	N/A	6,080	6080
A. EROSION CONTROL	\$17,645.90	\$0	\$31,863.60	\$49,509.50
B. EARTHWORK	\$43,256.00	\$0	\$459,373.45	\$502,629.45
C. PAVING	\$820,126.89	\$0	\$2,097,654.81	\$2,917,781.70
D. WATER SYSTEM				
E. SANITARY SEWER (Onsite)	\$168,182.46	\$0	\$882,738.90	\$1,050,921.36
E1. SANITARY SEWER (Offsite includes 10% contingency)	\$0	\$2,221,826.88	\$0.00	\$2,221,826.88
F. DRAINAGE SYSTEM	\$589,032.92	\$0	\$1,249,022.46	\$1,838,055.38
G. RETAINING WALLS	\$0	\$0	\$117,760.00	\$117,760.00
H. DETENTION (Assume Study will show detention not needed)	\$0	\$0	\$0	\$0
I. ELECTRIC SERVICE - (No Charge.)	\$0	\$0	\$0	\$0
J. GAS SERVICE (\$650/lot budget) (No offsite included)	\$0	\$0	\$126,100.00	\$126,100.00
K. STREET LIGHTS (No Charge.)	\$0	\$0	\$0	\$0
L. PLANNING/ZONING/ENGINEERING/PLATTING/SURVEYING (\$3,800/lot)	\$0	\$0	\$737,200.00	\$737,200.00
L1. ENGINEERING/SURVEYING OFFSITE (12%)	\$0	\$266,619.23	\$0.00	\$266,619.23
M. GEOTECHNICAL STUDY (\$650/ac)	\$2,600.00	\$0	\$35,470.50	\$38,070.50
N. PARK FEES (No Fees - Private parks satisfy City park requirements)	\$0	\$0	\$0	\$0
O. CITY INSPECTION FEES (6%) (C thru F)	\$94,640.54	\$133,309.61	\$253,764.97	\$481,715.12
S. TREE MITIGATION (Mitigation , if any, to be on lots)	\$0	\$0	\$0	\$0
T. AMENITY CENTER (Phase 2)	\$0	\$0	\$0	\$0
U. MONUMENT & ENTRANCE FEATURES	\$225,000.00	\$0	\$75,000	\$300,000.00
V. PERIMETER LANDSCAPE/IRRIGATION/SCREENING (\$175/lf - No wall) (Phase 2)	\$0	\$0	\$0	\$0
W. POCKET PARKS & MEDIAN ISLANDS (\$20,000/each)	\$0	\$0	\$80,000.00	\$80,000.00
X. HIKE & BIKE TRAILS	\$0	\$0	\$314,600.00	\$314,600.00
Y. 10% CONTINGENCY (A thru G, but not including E1)	\$163,824.42	\$0	\$483,841.32	\$647,665.74
TOTAL	\$2,124,309.12	\$2,621,755.72	\$6,944,390.01	\$11,690,454.85
MIA TOTAL	\$4,746,064.83			

\$2,221,826.88

NOTES & ASSUMPTIONS:

- 1 Estimate based on JBI Partners, Inc. Preliminary Concept Plan dated June 8, 2020 with markups provided by client November 16, 2020.
- 2 Estimate based on JBI Partners, Inc. Preliminary Engineering quantities prepared in February 2013.
- 3 November 17, 2020 update was for revising Phasing and unit costs only.
- 4 Excavation quantity is based on 1.3 feet of excavation across the entire developable area. A detailed earthwork analysis was not performed.
- 5 Rock excavation, if required, is not included.
- 6 Cost for electric/gas service and street lights is included, budget and onsite only.
- 7 Tree mitigation to be covered by homebuilder by upsizing trees, if required.
- 8 Estimate includes impact fee credits for upgrade to north side lift station..
- 9 Estimate includes City Inspection Fees of 6%.
- 10 Costs of moisture conditioning for high PVR's is not included in this estimate. Need geotechnical report to verify.
- 11 Estimate does not include any perimeter road improvements, other than round-a-bout and left turn at Vinson and Stonewall.
- 12 Unit prices based on current pricing seen in market place.
- 13 Estimate assumes that exposed beam footings will be used in order to minimize the need for retaining walls.
- 14 Estimate assumes there will be no pad mitigation. Need geotechnical report to verify.
- 15 Rowlett Paving Standards increase lot costs approximately \$2,100 per lot.
- 16 Detention is not included. Need analysis to show watershed timing. If analysis shows adverse affects, then detention will be needed.
- 17 Itemized Landscape costs should be updated with approved concepts.
- 18 Amenity Center will be constructed in Phase 2.
- 19 Major Improvement Area (MIA) includes Spine Road, Offsite Sewer, Monument and Entry Improvements.
- 20 Improvement Area 1 (IA1) includes the remaining costs for Phase 1 excluding MIA costs.
- 21 IA1 includes a portion of the Offsite Sanitary Sewer Costs relative to it's size. 194 / 765 = 25.4% of the Offsite Sanitary Sewer Cost.
- 22 IA1 includes a portion of the Spine Road Cost relative to the number of lots. (194 / 765 = 25.4% of the Spine Road Cost.

PRELIMINARY COST ESTIMATE
 PREPARED BY JBI PARTNERS
 THE TRAILS AT COTTONWOOD CREEK, IA1
 ROWLETT, TEXAS
 JBI PROJECT NO. TWG001
 MARCH 19, 2021

Approximate number of lots:	<u>IA1</u> 194
Approximate net acres:	54.57
Approximate length streets (ft):	8,908
Approximate length alley (ft):	6,080

A. Erosion Control	Units	Cost	Quantity	Total
1 Stabilized construction entrance	EA	\$1,750.00	0	\$0.00
2 Silt fence prior to earthwork	LF	\$1.50	0	\$0.00
3 8' curlex at streets both sides	LF	\$1.10	17,296	\$19,025.60
4 4' curlex at alleys both sides	LF	\$0.55	12,160	\$6,688.00
5 Inlet protection (2 stages)	EA	\$150.00	41	\$6,150.00
TOTAL				\$31,863.60

B. Earthwork	Units	Cost	Quantity	Total
1 Clearing & grubbing	AC	\$650.00	54.57	\$35,470.50
2 Unclassified street and lot excavation	CY	\$2.50	112,093	\$280,232.50
3 Lot benching	LOT	\$200.00	194	\$38,800.00
4 final pad grading and cleanup	LOT	\$165.00	194	\$32,010.00
5 Testing	CY	\$0.65	112,093	\$72,860.45
TOTAL				\$459,373.45

C. Paving	Units	Cost	Quantity	Total
1 8"-3500 psi conc street with #4- 18" O.C.E.W.	SY	\$40.00	27,216	\$1,088,640.00
2 8"-5"-8"-3500 psi conc alley w/ #4 - 24"O.C.E.W.	SY	\$37.00	10,133	\$374,921.00
3 Asphalt Pavement for Turn Lane	SY	\$45.00	0	\$0.00
4 6" lime stabilized subgrade	SY	\$3.00	41,084	\$123,251.70
5 6" cement stabilized subgrade	SY	\$3.00	29,938	\$89,812.80
6 Hydrated lime material (36#/SY)	TN	\$175.00	740	\$129,414.29
7 Cement material (27#/SY)	TN	\$225.00	404	\$90,935.46
8 Street signs & poles	EA	\$500.00	19	\$9,500.00
9 Connect to existing concrete pavement	LF	\$11.00	0	\$0.00
10 Concrete street header	LF	\$22.00	88	\$1,936.00
11 5' Sidewalk	SF	\$5.75	14,360	\$82,570.00
12 Barrier free ramps	EA	\$1,875.00	25	\$46,875.00
13 Remove & dispose of existing asphalt pavement	SY	\$2,500.00	0	\$0.00
14 Testing	SY	\$0.95	41,084	\$39,029.71
15 Traffic Control and striping	LS	\$30,000.00	0	\$0.00
16 Maintenance bond (1% of total \$)	LS		1	\$20,768.86
TOTAL				\$2,097,654.81

**PRELIMINARY COST ESTIMATE
 PREPARED BY JBI PARTNERS
 THE TRAILS AT COTTONWOOD CREEK, IA1
 ROWLETT, TEXAS
 JBI PROJECT NO. TWG001
 MARCH 19, 2021**

**Approximate number of lots: IA1
 194
 Approximate net acres: 54.57
 Approximate length streets (ft): 8,908**

D. Water	Units	Cost	Quantity	Total
1 12" PVC Pipe	LF	\$36.00	0	\$0.00
2 8" PVC Pipe	LF	\$24.00	8,940	\$214,560.00
3 Bore under road for 8" water main	LF	\$195.00	0	\$0.00
4 12" x 12" tapping sleeve	EA	\$4,000.00	0	\$0.00
5 12" x 8" tapping sleeve	EA	\$3,500.00	1	\$3,500.00
6 12" Valves	EA	\$2,400.00	0	\$0.00
7 8" Valves	EA	\$1,375.00	41	\$56,375.00
8 6" Valves	EA	\$1,200.00	23	\$27,600.00
9 Fire hydrants	EA	\$3,200.00	23	\$73,600.00
10 Fittings	TON	\$5,000.00	5.08	\$25,400.00
11 Concrete encasement	LF	\$45.00	219	\$9,855.00
12 Connect to existing pipe	EA	\$1,000.00	2	\$2,000.00
13 1" Domestic service	EA	\$725.00	183	\$132,675.00
14 1" Irrigation service	EA	\$725.00	4	\$2,900.00
15 Sleeves	LF	\$10.00	164	\$1,640.00
16 Trench safety	LF	\$0.25	8,940	\$2,235.00
17 Testing	LF	\$2.75	8,940	\$24,585.00
18 Maintenance bond (1.5% of total \$)	LS		1	\$8,653.88
TOTAL				\$585,578.88

E. Sanitary Sewer (Onsite)	Units	Cost	Quantity	Total
1. 12" diameter SDR 26 PVC pipe	LF	\$55.00	1,700	\$93,500.00
2 12" diameter SDR 35 PVC pipe	LF	\$50.00	385	\$19,250.00
3 10" diameter SDR 26 PVC pipe	LF	\$40.00	330	\$13,200.00
4 8" diameter SDR 26 PVC pipe	LF	\$37.50	460	\$17,250.00
5 8" diameter SDR 35 PVC pipe	LF	\$32.50	7,805	\$253,662.50
6 5' diameter manhole	EA	\$7,600.00	33	\$250,800.00
7 5' diameter drop manhole	EA	\$8,000.00	5	\$40,000.00
8 4" sanitary sewer services	EA	\$735.00	183	\$134,505.00
9 Trench safety	LF	\$0.50	10,680	\$5,340.00
10 Testing	LF	\$3.95	10,680	\$42,186.00
11 Maintenance bond (1.5% of total \$)	LS		1	\$13,045.40
TOTAL				\$882,738.90

F. Drainage	Units	Cost	Quantity	Total
1 3 barrel 10' X 7' RCB	LF	\$2,400.00	80	\$192,000
2 3 barrel 10' X 6' RCB	LF	\$2,265.00	30	\$67,950
3 5' X 4' RCB	LF	\$260.00	0	\$0
4 4' X 4' RCB	LF	\$240.00	300	\$72,000
5 48" RCP	LF	\$180.00	460	\$82,800
6 42" RCP	LF	\$150.00	450	\$67,500
7 36" RCP	LF	\$110.00	1,000	\$110,000
8 30" RCP	LF	\$85.00	1,460	\$124,100
9 24" RCP	LF	\$67.00	1,520	\$101,840
10 21" RCP	LF	\$57.00	790	\$45,030
11 18" RCP	LF	\$48.00	1,190	\$57,120
12 Curb inlet	EA	\$4,200.00	35	\$147,000
13 Alley inlet	EA	\$6,000.00	6	\$36,000
14 Wye Inlet	EA	\$4,200.00	0	\$0
15 Type B storm manhole	EA	\$5,000.00	7	\$35,000
16 Wingwall	EA	\$34,000.00	0	\$0
17 Headwall	EA	\$3,400.00	0	\$0
18 Remove & dispose existing headwall	EA	\$500.00	0	\$0
19 Connect to existing pipe	EA	\$400.00	0	\$0
20 Rock rip-rap	SY	\$93.00	620	\$57,660
21 Grade to drain	LF	\$10.00	1,600	\$16,000
22 Trench safety	LF	\$0.35	7,280	\$2,548
23 Testing	LF	\$2.20	7,280	\$16,016
24 Maintenance bond (1.5% of total \$)	LS		1	\$18,458
TOTAL				\$1,249,022

**PRELIMINARY COST ESTIMATE
 PREPARED BY JBI PARTNERS
 THE TRAILS AT COTTONWOOD CREEK, OFFSITE SEWER
 ROWLETT, TEXAS
 JBI PROJECT NO. TWG001
 MARCH 19, 2021**

I. Sewer North of The Enclave ("New Line")	Units	Cost	Quantity	Total
1 Clearing trees	LS	\$10,000.00	1	\$10,000
2 Silt fence	LF	\$2.00	2,200	\$4,400
3 15" SDR 35 PVC Pipe	LF	\$65.00	2,200	\$143,000
4 Street & creek bore with steel casing	LF	\$375.00	120	\$45,000
5 5' Diameter Type S manhole	EA	\$8,000.00	12	\$96,000
6 Trench safety	LF	\$1.00	2,200	\$2,200
7 Testing	LF	\$3.95	2,200	\$8,690
8 Re-establish vegetation	LS	\$25,000.00	1	\$25,000
9 Repaire driveways	LS	\$25,000.00	1	\$25,000
10 Bonds	%	\$334,290.00	2	\$6,686
11 Easement acquisition	LS	\$150,000.00	1	\$150,000
12 Contingency	%	\$515,975.80	10	\$51,598
TOTAL COST SECTION I				\$567,573

II. Upgrade #2 Lift Station & Force Main ("#2 Upgrade")	Units	Cost	Quantity	Total
1 New wet well (in existing easement)	LS	\$120,000.00	1	\$120,000
2 New pumps	EA	\$90,000.00	3	\$270,000
3 Retro-fit existing controls (re-use SCADA system)	LS	\$60,000.00	1	\$60,000
4 New site concrete	LS	\$40,000.00	1	\$40,000
5 New screening walls	LS	\$40,000.00	1	\$40,000
6 Concrete retaining walls	LS	\$60,000.00	1	\$60,000
7 Abandon existing station	LS	\$25,000.00	1	\$25,000
8 New 8" force main (in existing Liberty Grove ROW)	LF	\$60.00	1,700	\$102,000
9 Testing	LS	\$7,500.00	1	\$7,500
10 Abandon existing force main	LS	\$5,000.00	1	\$5,000
11 Bores	LF	\$375.00	250	\$93,750
12 Bonds	%	\$823,250.00	2	\$16,465
13 Contingency	%	\$839,715.00	10	\$83,972
TOTAL COST SECTION II				\$923,687

Assume no additional easements required.

III. Upgrade exisitng NSLS ("#1 Upgrade")				\$401,000 to \$537,000
(Grantham & Associates 2012 estimate)				
No easement needed according to city.				

IV. Sewer South of Liberty Grove Rd. ("Expanded Line")	Units	Cost	Quantity	Total
1 Clearing trees	LS	\$10,000.00	1	\$10,000
2 Silt fence	LF	\$2.00	700	\$1,400
3 18" SDR 35 PVC Pipe	LF	\$80.00	700	\$56,000
4 5' Diameter Type S manhole	EA	\$6,500.00	6	\$39,000
5 Trench safety	LF	\$1.00	700	\$700
6 Testing	LF	\$2.00	700	\$1,400
7 Re-establish vegetation	LS	\$15,000.00	1	\$15,000
8 Abandon existing 12" line	LS	\$20,000.00	1	\$20,000
9 Bonds	%	\$123,500.00	2	\$2,470
10 Easement acquisition (construction easements only)	LS	\$30,000.00	1	\$30,000
11 Contingency	%	\$175,970.00	10	\$17,597
TOTAL COST SECTION IV				\$193,567

TOTAL COST OFF-SITE SANITARY SEWER IMPROVEMENTS \$2,221,827

PRELIMINARY COST ESTIMATE
PREPARED BY JBI PARTNERS
THE TRAILS AT COTTONWOOD CREEK, SPINE ROAD
ROWLETT, TEXAS
JBI PROJECT NO. TWG001
MARCH 19, 2021

	Spine Road
Approximate number of lots:	0
Approximate net acres:	4.00
Approximate length streets (ft):	3,472
Approximate length alley (ft):	0

A. Erosion Control	Units	Cost	Quantity	Total
1 Stabilized construction entrance	EA	\$1,750.00	1	\$1,750.00
2 Silt fence prior to earthwork	LF	\$1.50	3,705	\$5,557.50
3 8' curlex at streets both sides	LF	\$1.10	6,944	\$7,638.40
4 4' curlex at alleys both sides	LF	\$0.55	0	\$0.00
5 Inlet protection (2 stages)	EA	\$150.00	18	\$2,700.00
TOTAL				\$17,645.90

B. Earthwork	Units	Cost	Quantity	Total
1 Clearing & grubbing	AC	\$650.00	4.00	\$2,600.00
2 Unclassified street and lot excavation	CY	\$2.50	12,907	\$32,266.67
3 Lot benching	LOT	\$200.00	0	\$0.00
4 final pad grading and cleanup	LOT	\$165.00	0	\$0.00
5 Testing	CY	\$0.65	12,907	\$8,389.33
TOTAL				\$43,256.00

C. Paving	Units	Cost	Quantity	Total
1 8"-3500 psi conc street with #4- 18" O.C.E.W.	SY	\$40.00	11,896	\$475,840.00
2 8"-5"-8"-3500 psi conc alley w/ #4 - 24"O.C.E.W.	SY	\$37.00	0	\$0.00
3 Asphalt Pavement for Turn Lane	SY	\$45.00	1,200	\$54,000.00
4 6" lime stabilized subgrade	SY	\$3.00	13,086	\$39,256.80
5 6" cement stabilized subgrade	SY	\$3.00	13,086	\$39,256.80
6 Hydrated lime material (36#/SY)	TN	\$175.00	236	\$41,219.64
7 Cement material (27#/SY)	TN	\$225.00	177	\$39,747.51
8 Street signs & poles	EA	\$500.00	5	\$2,500.00
9 Connect to existing concrete pavement	LF	\$11.00	80	\$880.00
10 Concrete street header	LF	\$22.00	58	\$1,276.00
11 5' Sidewalk	SF	\$5.75	3,365	\$19,348.75
12 Barrier free ramps	EA	\$1,875.00	10	\$18,750.00
13 Remove & dispose of existing asphalt pavement	SY	\$2,500.00	15	\$37,500.00
14 Testing	SY	\$0.95	13,086	\$12,431.32
15 Traffic Control and striping	LS	\$30,000.00	1	\$30,000.00
16 Maintenance bond (1% of total \$)	LS		1	\$8,120.07
TOTAL				\$820,126.89

**PRELIMINARY COST ESTIMATE
 PREPARED BY JBI PARTNERS
 THE TRAILS AT COTTONWOOD CREEK, SPINE ROAD
 ROWLETT, TEXAS
 JBI PROJECT NO. TWG001
 MARCH 19, 2021**

Spine Road

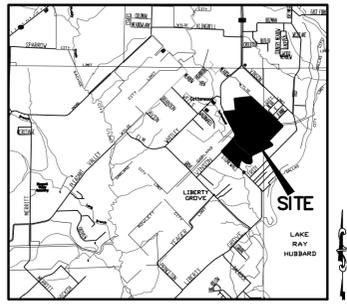
Approximate number of lots: 0
Approximate net acres: 4.00
Approximate length streets (ft): 3,472

D. Water	Units	Cost	Quantity	Total
1 12" PVC Pipe	LF	\$36.00	1,140	\$41,040.00
2 8" PVC Pipe	LF	\$24.00	1,860	\$44,640.00
3 Bore under road for 8" water main	LF	\$195.00	0	\$0.00
4 12" x 12" tapping sleeve	EA	\$4,000.00	1	\$4,000.00
5 12" x 8" tapping sleeve	EA	\$3,500.00	0	\$0.00
6 12" Valves	EA	\$2,400.00	6	\$14,400.00
7 8" Valves	EA	\$1,375.00	9	\$12,375.00
8 6" Valves	EA	\$1,200.00	3	\$3,600.00
9 Fire hydrants	EA	\$3,200.00	3	\$9,600.00
10 Fittings	TON	\$5,000.00	2.88	\$14,400.00
11 Concrete encasement	LF	\$45.00	20	\$900.00
12 Connect to existing pipe	EA	\$1,000.00	0	\$0.00
13 1" Domestic service	EA	\$725.00	11	\$7,975.00
14 1" Irrigation service	EA	\$725.00	3	\$2,175.00
15 Sleeves	LF	\$10.00	116	\$1,160.00
16 Trench safety	LF	\$0.25	3,000	\$750.00
17 Testing	LF	\$2.75	3,000	\$8,250.00
18 Maintenance bond (1.5% of total \$)	LS		1	\$2,478.98
TOTAL				\$167,743.98

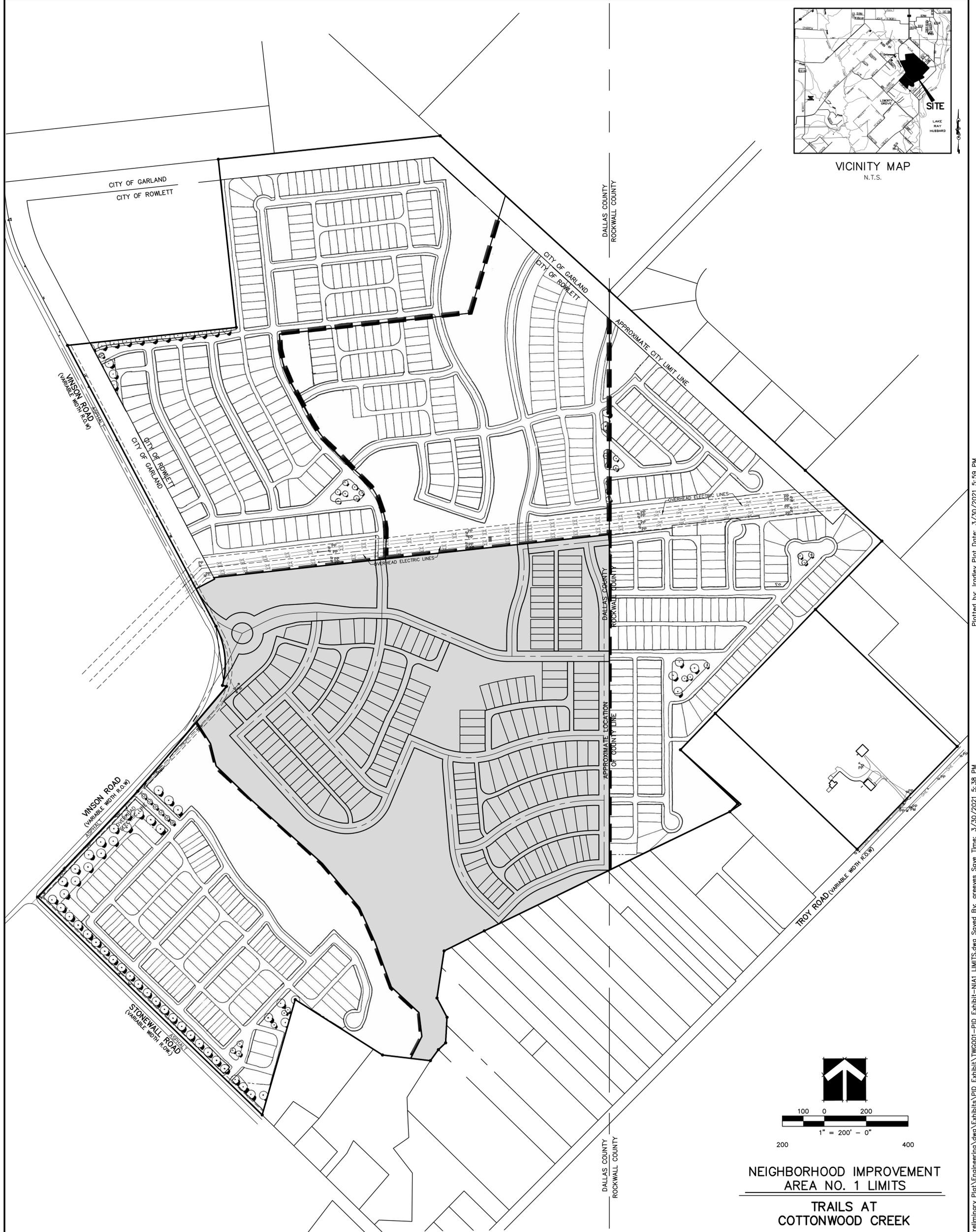
E. Sanitary Sewer (Onsite)	Units	Cost	Quantity	Total
1. 12" diameter SDR 26 PVC pipe	LF	\$55.00	0	\$0.00
2 12" diameter SDR 35 PVC pipe	LF	\$50.00	0	\$0.00
3 10" diameter SDR 26 PVC pipe	LF	\$40.00	0	\$0.00
4 8" diameter SDR 26 PVC pipe	LF	\$37.50	280	\$10,500.00
5 8" diameter SDR 35 PVC pipe	LF	\$32.50	1,880	\$61,100.00
6 5' diameter manhole	EA	\$7,600.00	9	\$68,400.00
7 5' diameter drop manhole	EA	\$8,000.00	1	\$8,000.00
8 4" sanitary sewer services	EA	\$735.00	11	\$8,085.00
9 Trench safety	LF	\$0.50	2,160	\$1,080.00
10 Testing	LF	\$3.95	2,160	\$8,532.00
11 Maintenance bond (1.5% of total \$)	LS		1	\$2,485.46
TOTAL				\$168,182.46

F. Drainage	Units	Cost	Quantity	Total
1 3 barrel 10' X 7' RCB	LF	\$2,400.00	0	\$0
2 3 barrel 10' X 6' RCB	LF	\$2,265.00	50	\$113,250
3 5' X 4' RCB	LF	\$260.00	130	\$33,800
4 4' X 4' RCB	LF	\$240.00	0	\$0
5 48" RCP	LF	\$180.00	60	\$10,800
6 42" RCP	LF	\$150.00	200	\$30,000
7 36" RCP	LF	\$110.00	320	\$35,200
8 30" RCP	LF	\$85.00	140	\$11,900
9 24" RCP	LF	\$67.00	480	\$32,160
10 21" RCP	LF	\$57.00	380	\$21,660
11 18" RCP	LF	\$48.00	200	\$9,600
12 Curb inlet	EA	\$4,200.00	17	\$71,400
13 Alley inlet	EA	\$6,000.00	1	\$6,000
14 Wye Inlet	EA	\$4,200.00	0	\$0
15 Type B storm manhole	EA	\$5,000.00	3	\$15,000
16 Wingwall	EA	\$34,000.00	4	\$136,000
17 Headwall	EA	\$3,400.00	11	\$37,400
18 Remove & dispose existing headwall	EA	\$500.00	0	\$0
19 Connect to existing pipe	EA	\$400.00	0	\$0
20 Rock rip-rap	SY	\$93.00	120	\$11,160
21 Grade to drain	LF	\$10.00	0	\$0
22 Trench safety	LF	\$0.35	1,960	\$686
23 Testing	LF	\$2.20	1,960	\$4,312
24 Maintenance bond (1.5% of total \$)	LS		1	\$8,705
TOTAL				\$589,033

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

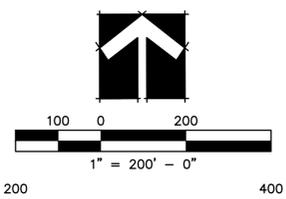


VICINITY MAP
N.T.S.



LEGEND

-  NEIGHBORHOOD IMPROVEMENT AREA 1
-  PROPOSED PHASE LINE



NEIGHBORHOOD IMPROVEMENT
AREA NO. 1 LIMITS

TRAILS AT
COTTONWOOD CREEK

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

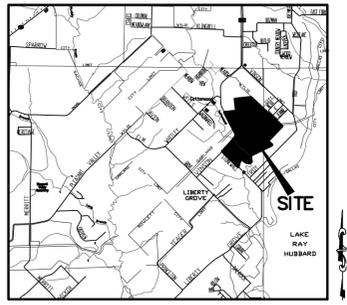
TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JB PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

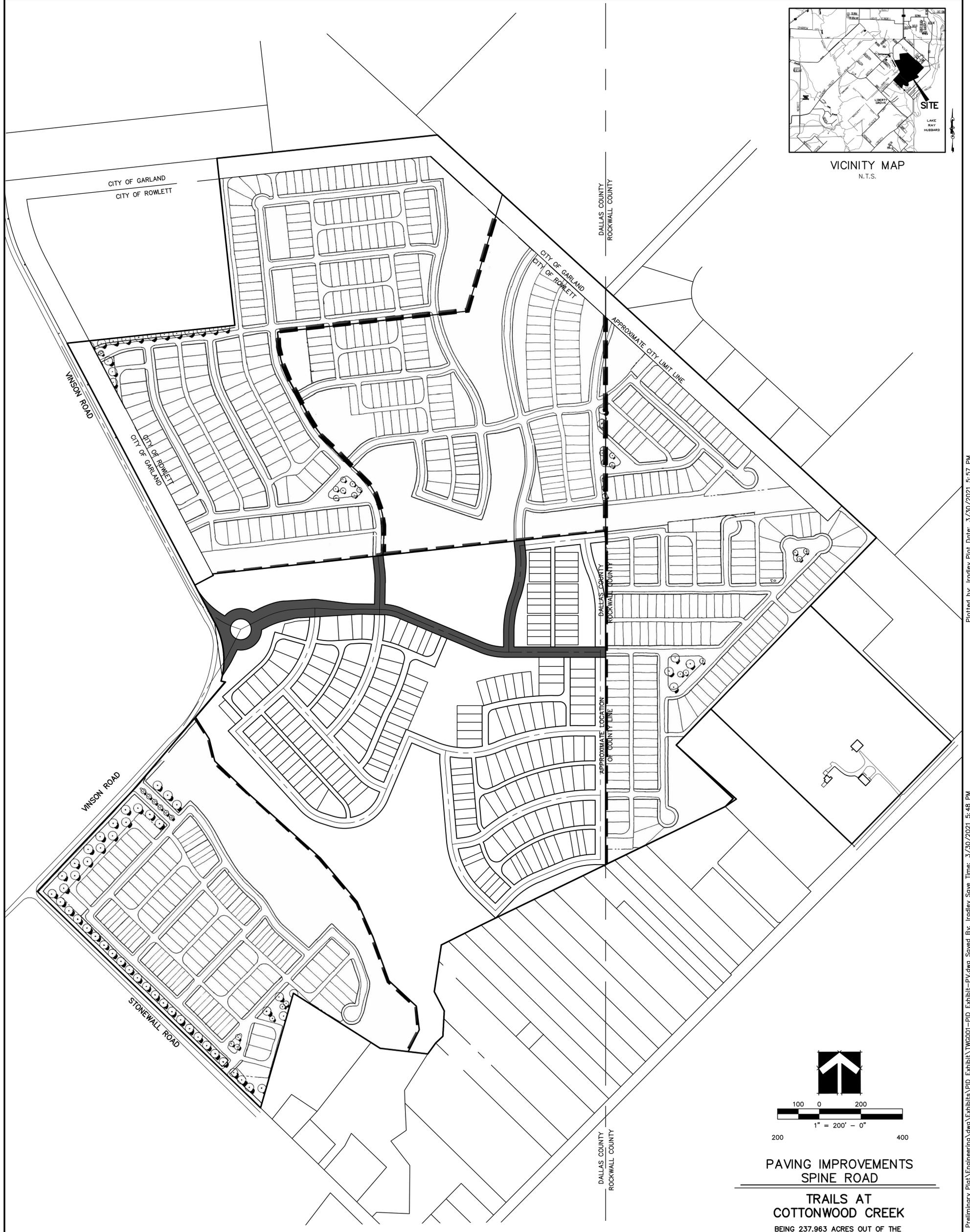
Date: March 30, 2021

Sheet 1 of 1

Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID Exhibit\TWG001-PID Exhibit-NIA1 LIMITS.dwg Saved By: areeves Save Time: 3/30/2021 5:38 PM Plotted by: Iradley Plot Date: 3/30/2021 5:59 PM

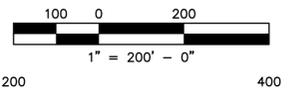


VICINITY MAP
N.T.S.



LEGEND

 LIMITS OF SPINE ROAD PAVEMENT



PAVING IMPROVEMENTS
SPINE ROAD

TRAILS AT
COTTONWOOD CREEK

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

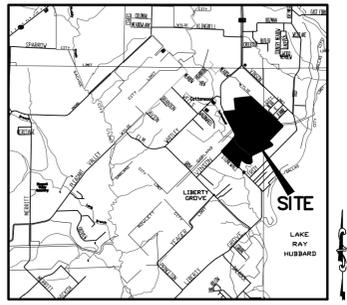
JBI PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

Date: March 30, 2021

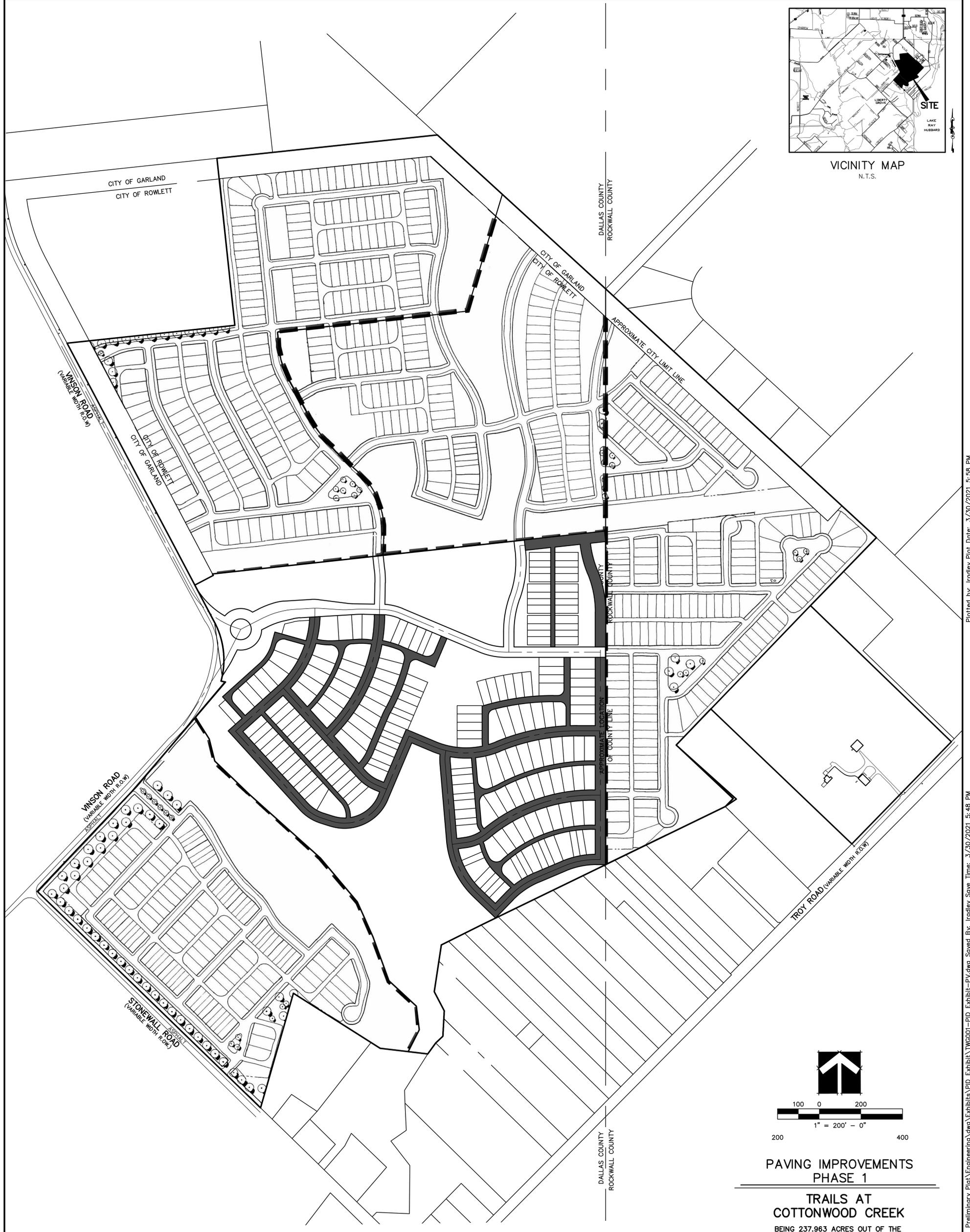
Sheet 1 of 1

Plotted by: Iradley Plot Date: 3/30/2021 5:57 PM

Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID Exhibit\TWG001-PID Exhibit-PV.dwg Saved By: Iradley Save Time: 3/30/2021 5:48 PM

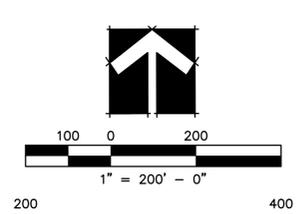


VICINITY MAP
N.T.S.



LEGEND

 LIMITS OF PHASE 1 PAVING IMPROVEMENTS



PAVING IMPROVEMENTS
PHASE 1

TRAILS AT
COTTONWOOD CREEK

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

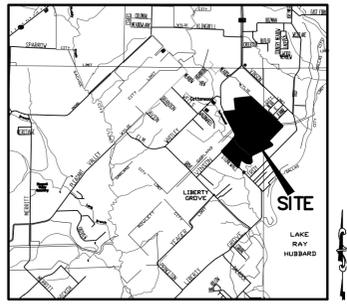
JB PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

Date: March 30, 2021

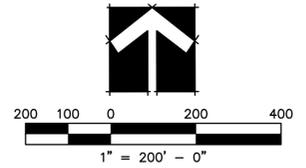
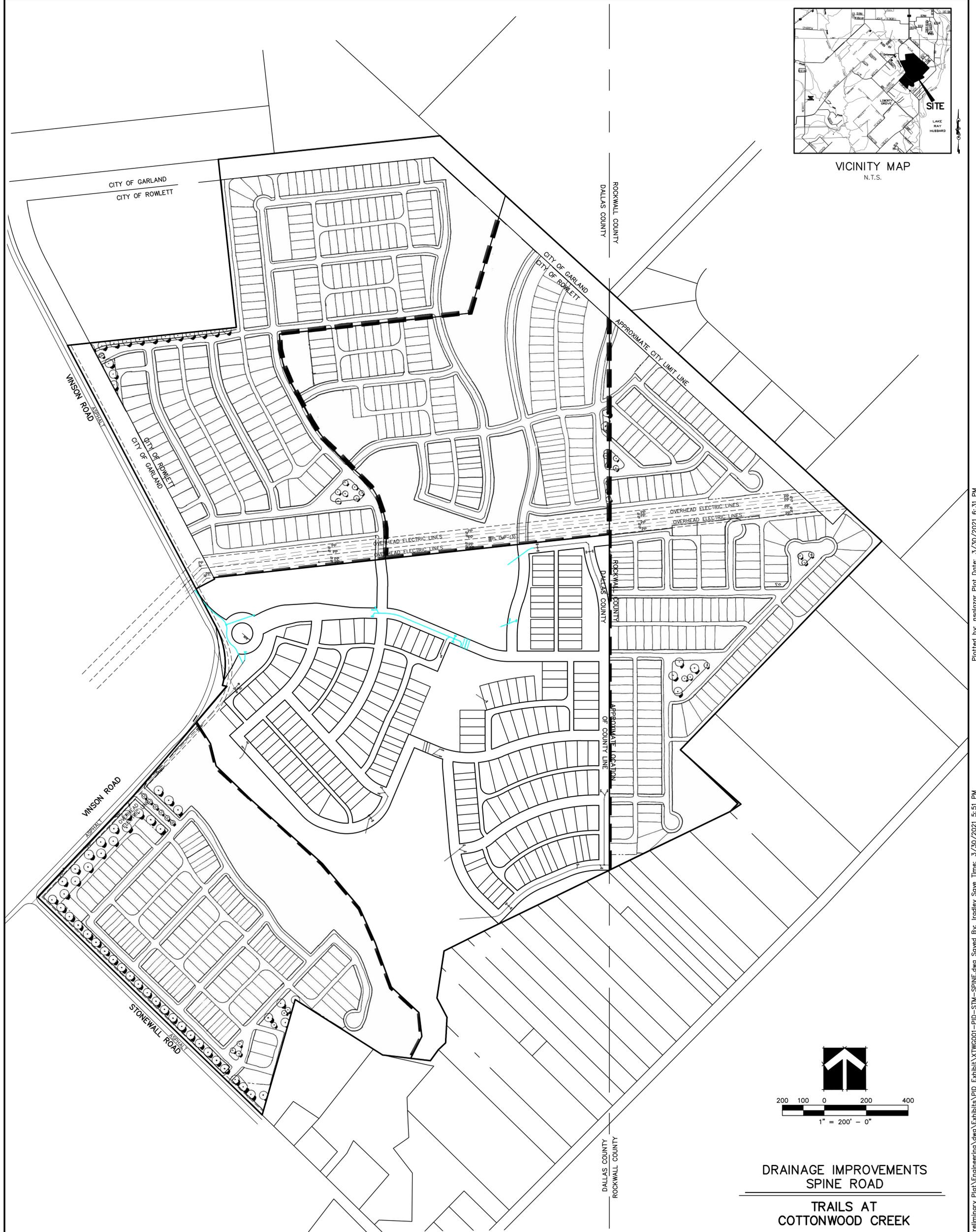
Sheet 1 of 1

Plotted by: Iradley Plot Date: 3/30/2021 5:58 PM

Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID Exhibit\TWG001-PID Exhibit-PV.dwg Saved By: Iradley Save Time: 3/30/2021 5:48 PM



VICINITY MAP
N.T.S.



**DRAINAGE IMPROVEMENTS
SPINE ROAD**

**TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JB PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

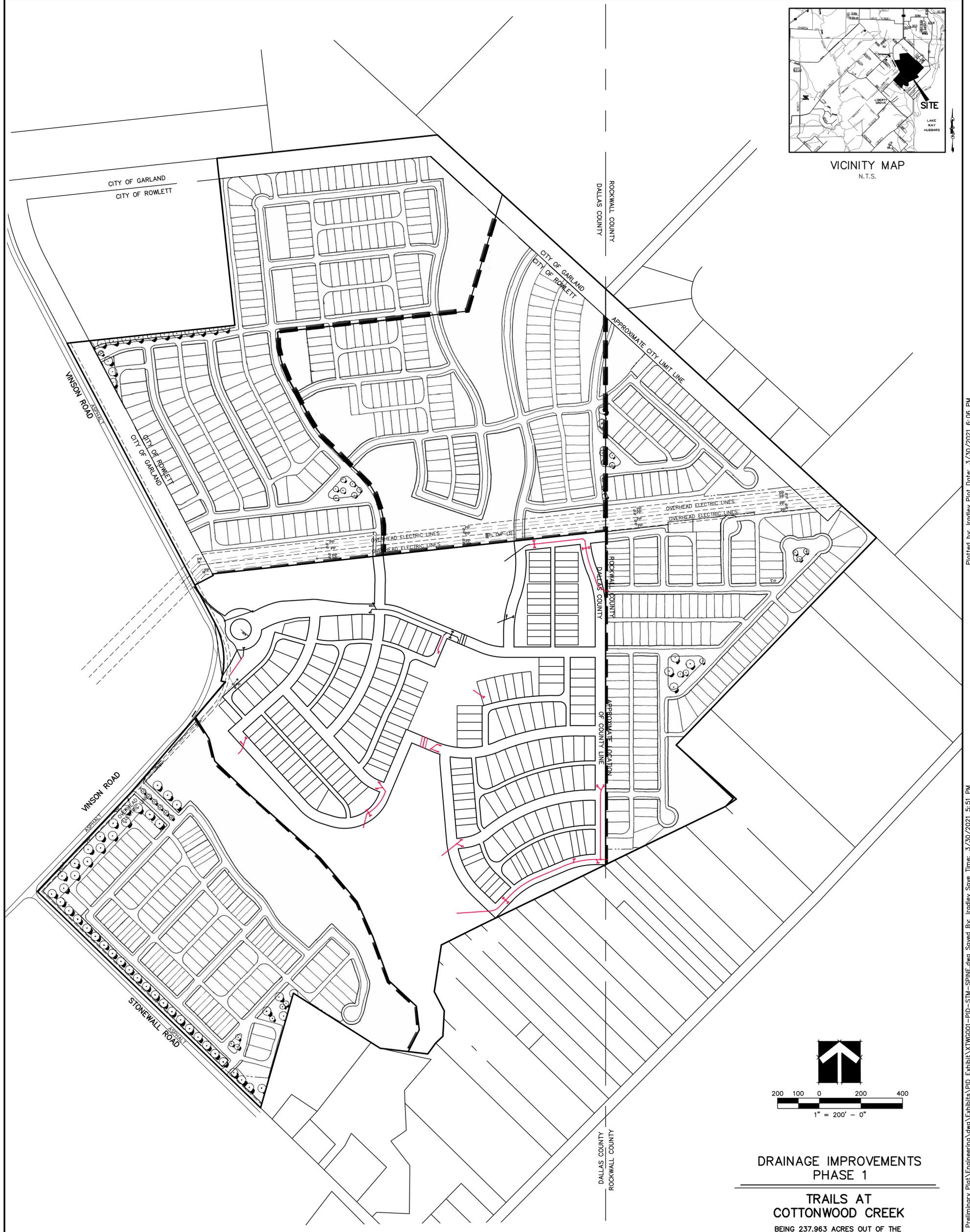
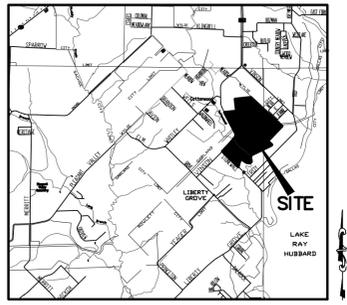
Date: March 30, 2021

Sheet 1 of 1

Plotted by: nsalazar Plot Date: 3/30/2021 6:31 PM

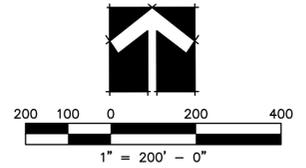
Plotting by: nsalazar Plot Date: 3/30/2021 5:51 PM

Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID-Exhibits\XTWG001-PID-STM-SPINE.dwg Saved By: Irodley Save Time: 3/30/2021 5:51 PM



LEGEND

 DRAINAGE SYSTEM PHASE 1



**DRAINAGE IMPROVEMENTS
PHASE 1**

**TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

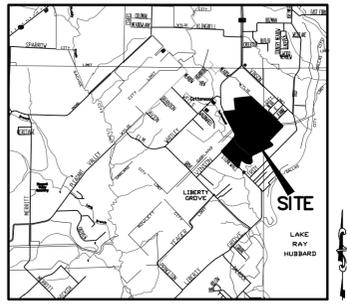
TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JBI PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

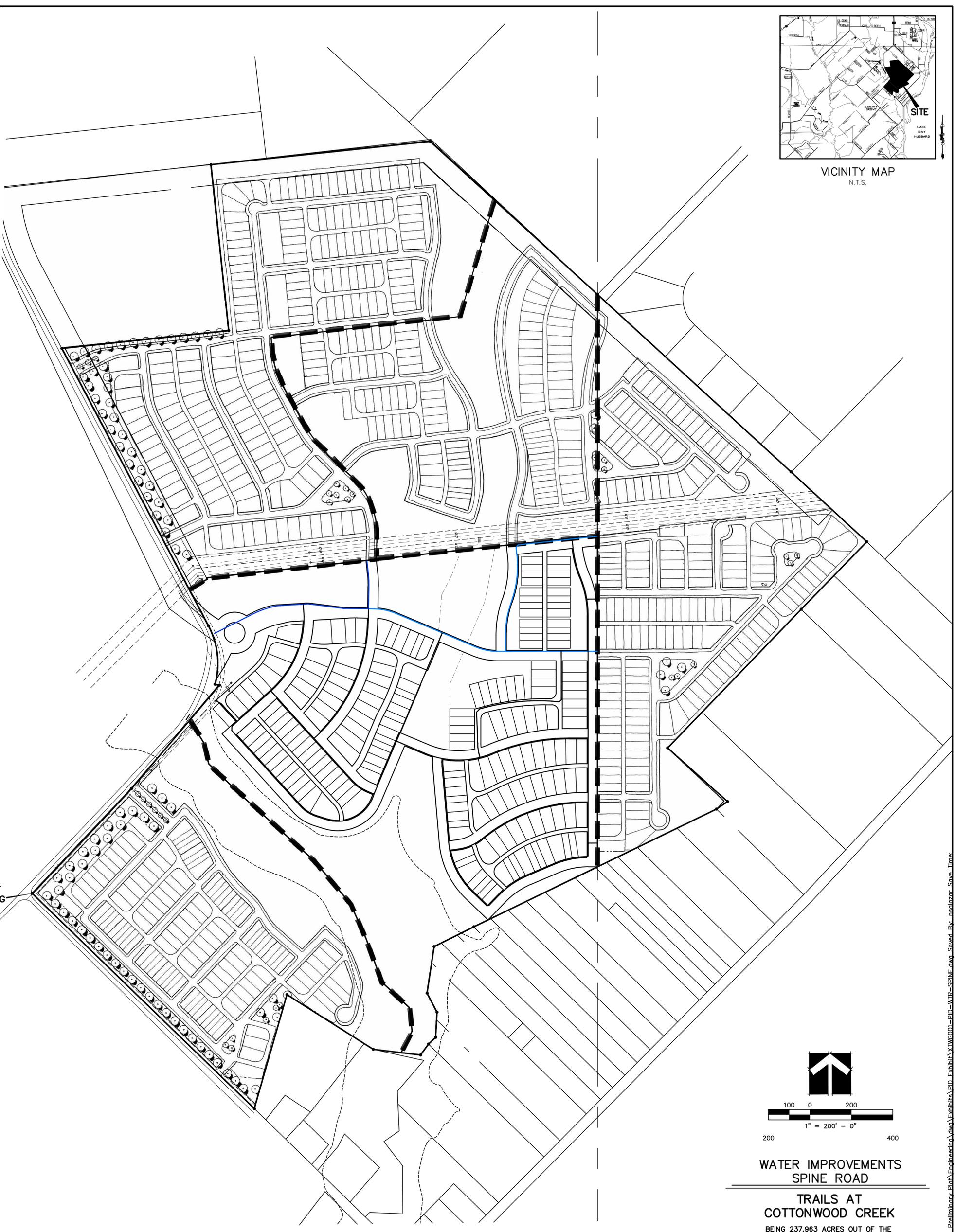
Date: March 30, 2021

Sheet 1 of 1

Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID - Exhibits\XTWG001-PID-STM-SPINE.dwg Saved By: Iradley Save Time: 3/30/2021 5:51 PM Plotted By: Iradley Plot Date: 3/30/2021 6:06 PM

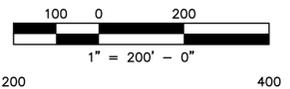


VICINITY MAP
N.T.S.



LEGEND

- 8" PHASE 1 WATER
- 8" SPINE ROAD WATER
- 12" SPINE ROAD WATER



**WATER IMPROVEMENTS
SPINE ROAD**

**TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

TRAIL CREEK PARTNERS **OWNER/DEVELOPER**

4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

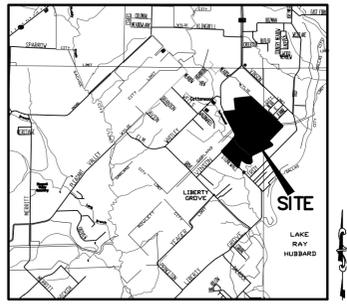
JB PARTNERS, INC. **SURVEYOR/ENGINEER**

2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

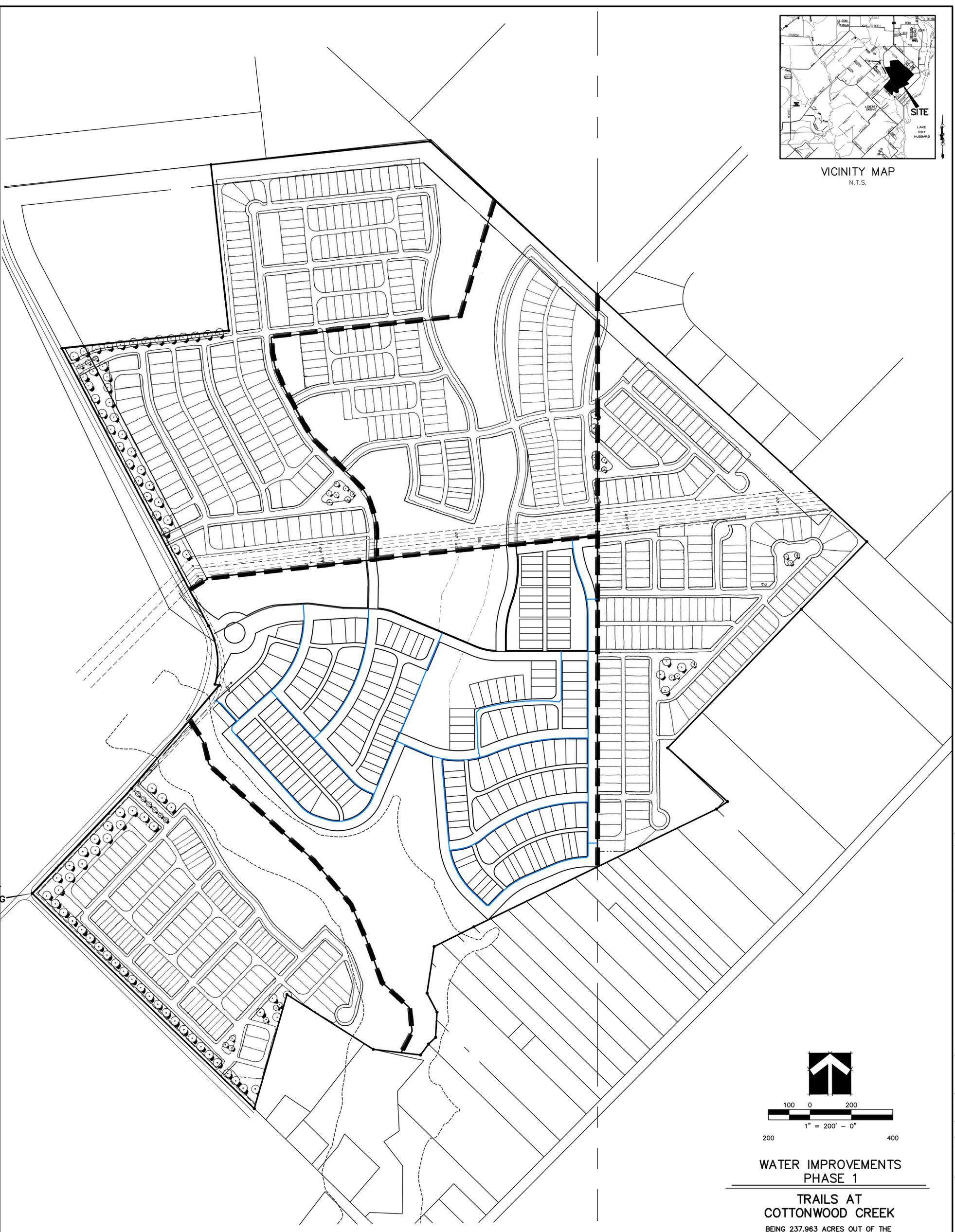
Date: March 30, 2021

Sheet 1 of

Plotted by: nselozar Plot Date: 3/30/2021 6:56 PM
Drawing: H:\Projects\TX\0001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\BID - WTB - SPINE.dwg_Saved_By: nselozar.Save_Time: 3/30/2021 6:45 PM

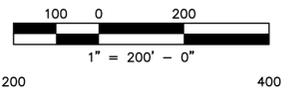


VICINITY MAP
N.T.S.



LEGEND

- 8" PHASE 1 WATER
- 8" SPINE ROAD WATER
- 12" SPINE ROAD WATER



**WATER IMPROVEMENTS
PHASE 1**

**TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

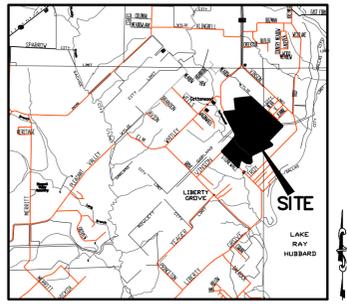
TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JBI PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

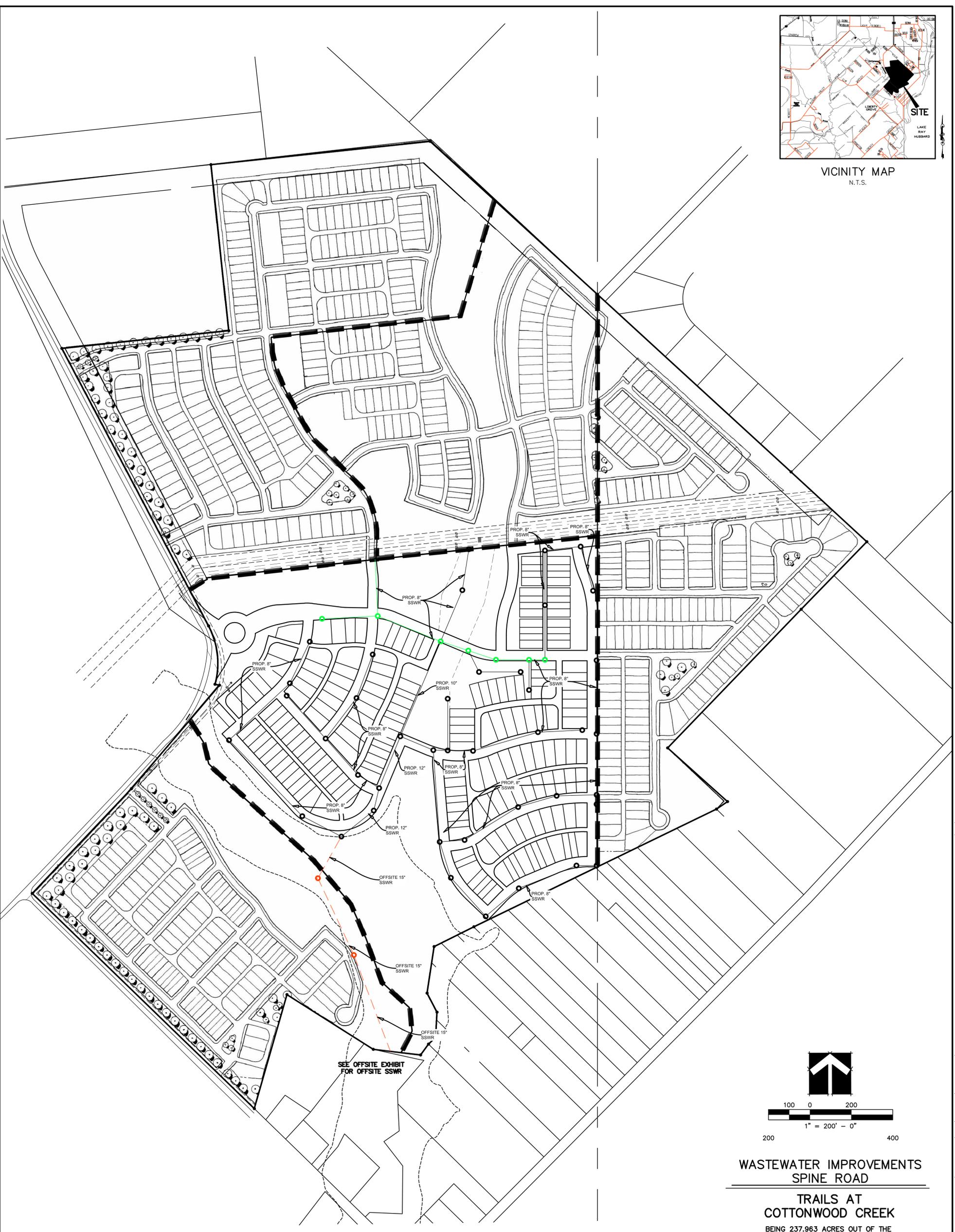
Date: March 30, 2021

Sheet 1 of 1

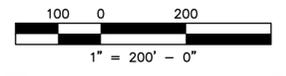
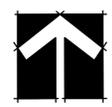
Drawing: H:\Projects\TWG001-Cottonwood Creek\Overall - Preliminary Plot\Engineering\dwg\Exhibits\PID-Exhibits\TWG001-PID-WTR-PH1.dwg Saved By: nsalazar Save Time: 3/30/2021 6:56 PM Plotted By: nsalazar Plot Date: 3/30/2021 6:57 PM



VICINITY MAP
N.T.S.



SEE OFFSITE EXHIBIT
FOR OFFSITE SSWR



200 400

**WASTEWATER IMPROVEMENTS
SPINE ROAD**

**TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

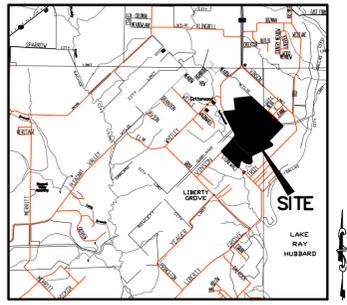
TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JBI PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

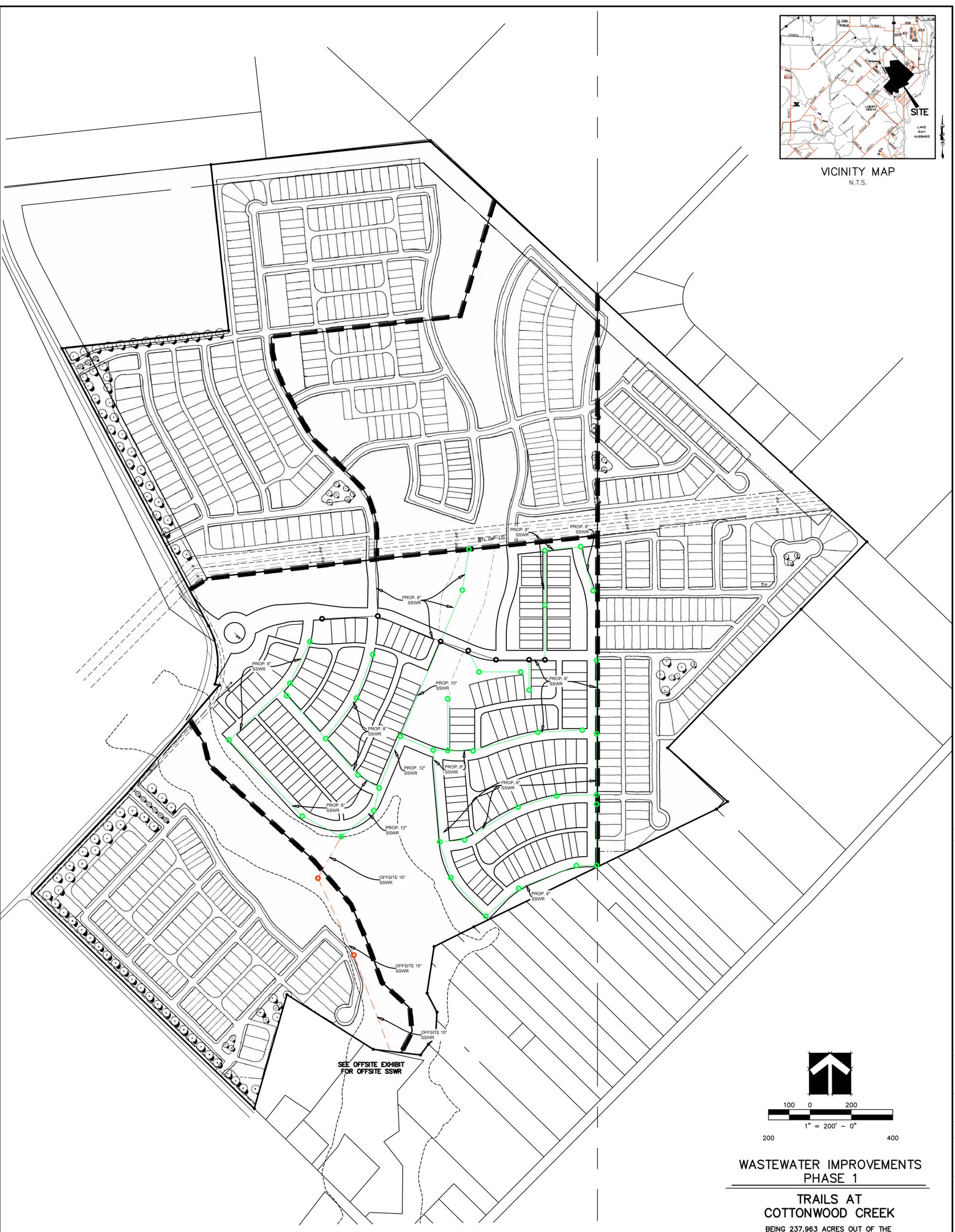
LEGEND

- PHASE 1 WASTEWATER
- SPINE ROAD WASTEWATER
- - - OFFSITE WASTEWATER

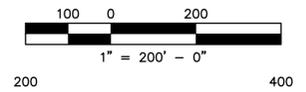
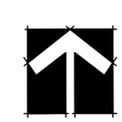
Drawing: H:\Projects\Engineering\dwg\Exhibits\PID-SSWR-SPINE.dwg Saved By: nsolazar Save Time: 3/30/2021 6:16 PM Plotted by: nsolazar Plot Date: 3/30/2021 6:58 PM



VICINITY MAP
N.T.S.



SEE OFFSITE EXHIBIT
FOR OFFSITE SSWR



LEGEND

- PHASE 1 WASTEWATER
- SPINE ROAD WASTEWATER
- OFFSITE WASTEWATER

**WASTEWATER IMPROVEMENTS
PHASE 1
TRAILS AT
COTTONWOOD CREEK**

BEING 237.963 ACRES OUT OF THE
WILLIAMS BLEVINS SURVEY, DALLAS COUNTY ABSTRACT NO. 95
AND ROCKWALL COUNTY ABSTRACT NO. 8
ML PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1115
AND ROCKWALL COUNTY ABSTRACT NO. 257
ELISHA PRICE SURVEY, DALLAS COUNTY ABSTRACT NO. 1114
AND ROCKWALL COUNTY ABSTRACT NO. 256
ATKINSON CLEMENTS SURVEY, DALLAS COUNTY ABSTRACT NO. 255

CITY OF ROWLETT
DALLAS AND ROCKWALL COUNTY, TEXAS

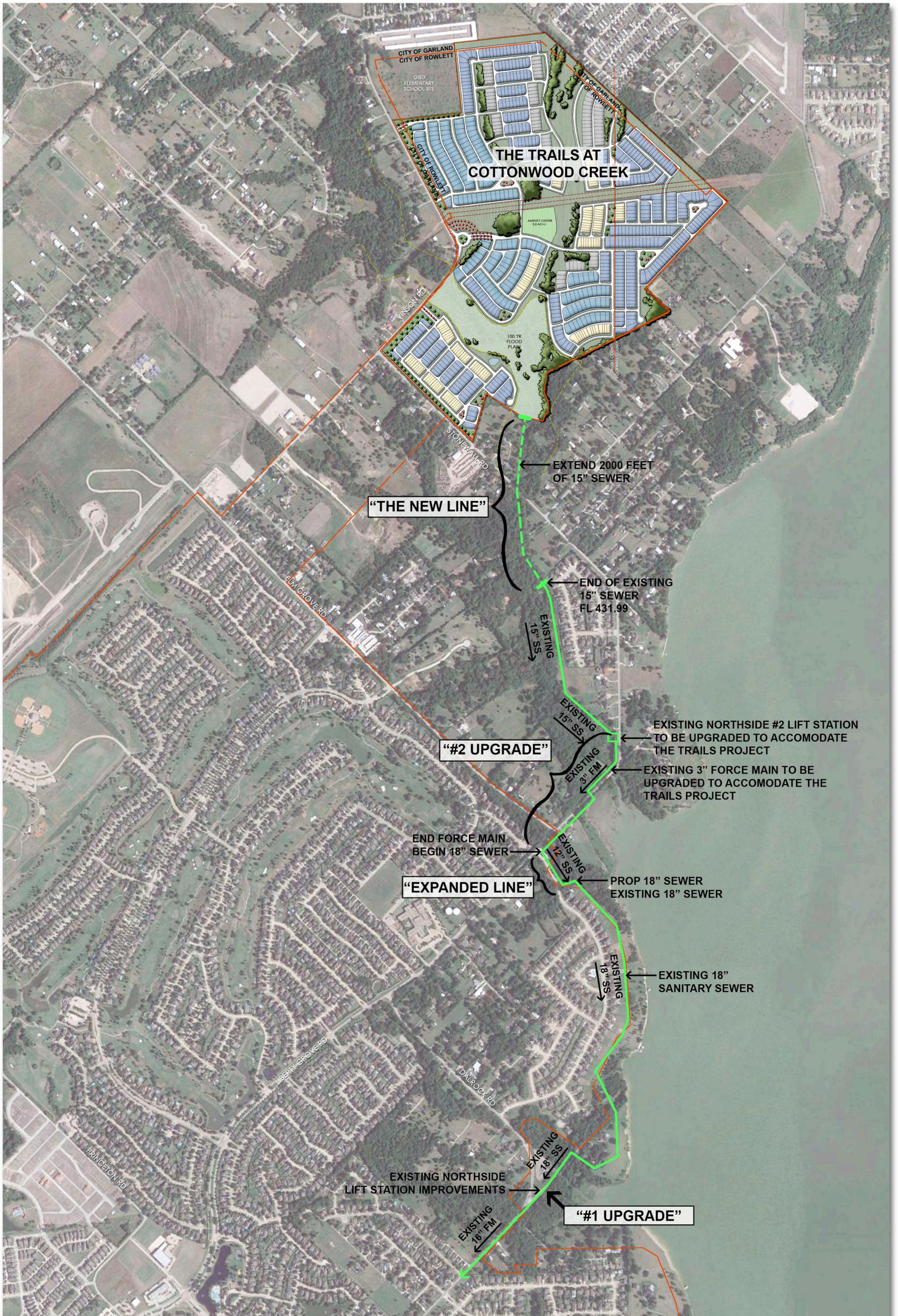
TRAIL CREEK PARTNERS **OWNER/DEVELOPER**
4040 N. Central Expressway, Suite 850 (214) 368-0238
Dallas, Texas 75204
Contact: Preston Walhood

JB PARTNERS, INC. **SURVEYOR/ENGINEER**
2121 Midway Road, Suite 300 (972)248-7676
Carrollton, Texas 75006
Contact: Lee J. Radley, P.E.
TBPE No. F-438 TBPLS No. 10076000

Date: March 30, 2021

Sheet 1 of 1

Drawing: H:\Projects\Engineering\dwg\Exhibits\PIB-SSWR-PH1.dwg Saved By: nsalazar Save Time: 3/30/2021 6:13 PM Plotted by: nsalazar Plot Date: 3/30/2021 6:59 PM



OFFSITE SANITARY SEWER EXHIBIT

TRAILS AT COTTONWOOD CREEK

0 250 500 1000 N MAR 30, 2021
1"=500' TWG001

PID EXHIBIT **JBI**
ROWLETT, TEXAS PARTNERS

APPENDIX D
**ASSESSMENT PER EQUIVALENT UNIT, PROJECTED LEVERAGE AND
PROJECTED TAX RATE EQUIVALENTS**

Appendix D

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

“**Lot Type 1**” means lots identified as such on the applicable Assessment Roll, being lots typically with a Lot width of approximately 50 feet.

“**Lot Type 2**” means lots identified as such on the applicable Assessment Roll, being lots typically with a Lot width of approximately 40 feet.

“**Lot Type 3**” means lots identified as such on the applicable Assessment Roll, being lots identified as Townhomes.

A) Proposed Development

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

Table D-1
Proposed Development within the PID

Description	Proposed Development	
50 Ft Lots	182	Units
40 Ft Lots	432	Units
Townhome	151	Units
	765	Units

Table D-2 below shows the proposed residential units within Neighborhood Improvement Area #1.

Table D-2
Proposed Development – Neighborhood Improvement Area #1

Description	Proposed Development	
50 Ft Lots	72	Units
40 Ft Lots	55	Units
Townhome	67	Units
	194	Units

Table D-3 on the following page shows the proposed residential Lot Types within the Major Improvement Area.

Table D-3
Proposed Development – Major Improvement Area

Description	Proposed Development	
50 Ft Lots	110	Units
40 Ft Lots	377	Units
Townhome	84	Units
	571	Units

B) Calculation of Equivalent Units

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

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to the Major Improvement Area Assessed Property on the basis of the Equivalent Units based on the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. Additionally, the City Council has determined that the Assessments shall be allocated to the Neighborhood Improvement Area #1 Assessed Property on the basis of the Equivalent Units based on the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 50 Ft, 40 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (50 Ft Lots) representing the highest home value to Lot Type 3 (Townhomes) representing the lowest home value for residential lots are set forth in Table D-4 below. Assessments are allocated to each Lot Type on the basis of the Equivalent Units based on the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average home value of Lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (50 Ft Lots) to 1.0.

Table D-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (50 Ft Lot)	\$380,000	1.00 per dwelling unit
Lot Type 2 (40 Ft Lot)	\$340,000	0.89 per dwelling unit
Lot Type 3 (Townhome)	\$300,000	0.79 per dwelling unit

The total estimated Equivalent Units for Neighborhood Improvement Area #1 are shown in Table D-5 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Neighborhood Improvement Area #1.

Table D-5
Estimated Equivalent Units - Neighborhood Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (50 Ft Lot)	72	1.00	72.00
Lot Type 2 (40 Ft Lot)	55	0.89	49.21
Lot Type 3 (Townhome)	67	0.79	52.89
Total Equivalent Units	194		174.11

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

Table D-6
Estimated Equivalent Units - Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (50 Ft Lot)	110	1.00	110.00
Lot Type 2 (40 Ft Lot)	377	0.89	337.32
Lot Type 3 (Townhome)	84	0.79	66.32
Total Equivalent Units	571		513.63

C) Allocation of Assessments to Lots within Neighborhood Improvement Area #1

As shown in Appendix G of this Service and Assessment Plan, the Neighborhood Improvement Area #1 Bonds allocable to the Neighborhood Improvement Area #1 Assessed Property, which represents the total Assessment to be allocated on all Parcels within Neighborhood Improvement Area #1, is \$2,543,000. As shown in Table D-5, there are a total of 174.11 estimated Equivalent

Units in Neighborhood Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$14,606.11.

The Assessment per dwelling unit in Neighborhood Improvement Area #1 is calculated as the product of (i) \$14,606.11 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (50 Ft Lot) dwelling unit is \$14,606.11 (i.e., $\$14,606.11 \times 1.00$). The Assessment for a Lot Type 2 (40 Ft Lot) dwelling unit is \$13,068.62 (i.e., $\$14,606.11 \times 0.89$). The Assessment for a Lot Type 3 (Townhome) dwelling unit is \$11,531.14 (i.e., $\$14,606.11 \times 0.79$). Table D-7 sets forth the Assessment per unit for each Lot Type in Neighborhood Improvement Area #1.

Table D-7
Assessment Per Unit – Neighborhood Improvement Area #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (50 Ft Lot)	72	\$14,606.11	1.00	\$14,606.11 per dwelling unit	\$1,051,640
Lot Type 2 (40 Ft Lot)	55	\$14,606.11	0.89	\$13,068.62 per dwelling unit	\$718,774
Lot Type 3 (Townhome)	67	\$14,606.11	0.79	\$11,531.14 per dwelling unit	\$772,586
Total	194				\$2,543,000

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

Table D-8
Projected Leverage – Neighborhood Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
50 Ft Lots	72	\$75,000	\$380,000	\$14,606.11	5.13	26.02
40 Ft Lots	55	\$65,000	\$340,000	\$13,068.62	4.97	26.02
Townhome	67	\$55,000	\$300,000	\$11,531.14	4.77	26.02

1 – Amounts are rounded to the nearest dollar amount.

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

Table D-9
Estimated Tax Rate Equivalent per unit – Neighborhood Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
50 Ft Lots	72	\$75,000	\$380,000	\$1,175	\$1.57	\$0.31
40 Ft Lots	55	\$65,000	\$340,000	\$1,052	\$1.62	\$0.31
Townhome	67	\$55,000	\$300,000	\$928	\$1.69	\$0.31

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

D) Allocation of Major Improvement Area Assessments to Lot Types in Major Improvement Area

As shown in Appendix F of this Service and Assessment Plan, the Major Improvement Area Bonds allocable to the Major Improvement Area Assessed Property, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is \$5,065,000. As shown in Table D-6, there are a total of 513.63 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$9,861.15.

The Assessment per unit is calculated as the product of (i) \$9,861.15 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (50 Ft Lot) dwelling unit is \$9,861.15 (i.e., \$9,861.15 × 1.00). The Assessment for a Lot Type 2 (40 Ft Lot) dwelling unit is \$8,823.14 (i.e., \$9,861.15 × 0.89). The Assessment for a Lot Type 3 (Townhome) dwelling unit is \$7,785.12 (i.e., \$9,861.15 × 0.79). Table D-10 below sets forth the Assessment per unit for each Lot Type in the Major Improvement Area.

Table D-10
Assessment Per Unit – Major Improvement Area

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1 (50 Ft Lot)	110	\$9,861.15	1.00	\$9,861.15	per dwelling unit	\$1,084,727
Lot Type 2 (40 Ft Lot)	377	\$9,861.15	0.89	\$8,823.14	per dwelling unit	\$3,326,323
Lot Type 3 (Townhome)	84	\$9,861.15	0.79	\$7,785.12	per dwelling unit	\$653,950
Total	571					\$5,065,000

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit within the Major Improvement Area is shown in Table D-11 on the following page.

Table D-11
Projected Leverage – Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit¹	Leverage (Lot Value)	Leverage (Home Value)
50 Ft Lots	110	\$75,000	\$380,000	\$9,861.15	7.61	38.54
40 Ft Lots	377	\$65,000	\$340,000	\$8,823.14	7.37	38.54
Townhome	84	\$55,000	\$300,000	\$7,785.12	7.06	38.54

1 – Amounts are rounded to the nearest dollar amount.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit within the Major Improvement Area is shown in Table D-12 on the below.

Table D-12
Estimated Tax Rate Equivalent per unit – Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
50 Ft Lots	110	\$75,000	\$380,000	\$727.51	\$0.97	\$0.19
40 Ft Lots	377	\$65,000	\$340,000	\$650.93	\$1.00	\$0.19
Townhome	84	\$55,000	\$300,000	\$574.35	\$1.04	\$0.19

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

APPENDIX E-1

LEGAL DESCRIPTION OF PARCELS WITHIN THE MAJOR IMPROVEMENT AREA

Legal Description – Major Improvement Area

BEING a tract of land located in the City of Rowlett, Dallas and Rockwall County, Texas, a part of the William Blevins Survey (Dallas County Abstract Number 95 and Rockwall County Abstract Number 8), a part of the M. L. Price Survey (Dallas County Abstract Number 1115 and Rockwall County Abstract Number 257, a part of the Elisha Price Survey (Dallas County Abstract Number 1114), a part of the Atkinson Clements Survey (Dallas County Abstract Number 255), and being part of that called 237.963 acre tract of land described in Special Warranty Deed to Freedom Quest, LLC recorded as Document No. 201400025448, Deed Records, Dallas County, Texas and as Document No. 20140000001315, Deed Records, Rockwall County, Texas, and being more particularly described as follows:

BEGINNING at a one-half inch iron rod with cap stamped “JBI” found at the west corner of said 237.963 acre tract of land, said point being the intersection of the southeast right-of-way line of Vinson Road (a variable width right-of-way) with the northeast right-of-way line of Stonewall Road (a variable width right-of-way);

THENCE along the southeast right-of-way line of Vinson Road as follows:

North 43 degrees 18 minutes 50 seconds East, 697.75 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 40 degrees 06 minutes 22 seconds East, 655.78 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 75 degrees 37 minutes 24 seconds West, 19.59 feet to a one-half inch iron rod with cap stamped “Precise” found for corner, the beginning of a non-tangent curve to the left;

Northwesterly, 291.44 feet along said curve to the left which has a central angle of 43 degrees 00 minutes 50 seconds, a radius of 388.20 feet, a tangent of 152.97 feet, and whose chord bears North 06 degrees 16 minutes 58 seconds West, 284.64 feet to a one-half inch iron rod with cap stamped “Precise” found for corner, now being in the northeasterly right-of-way line of Vinson Road;

THENCE along said northeasterly right-of-way line, North 27 degrees 44 minutes 36 seconds West, 203.46 feet to a point for corner, being the southwest corner of a 15.456 acre tract of land (100 foot wide strip) of land described in City of Garland Ordinance No. 5146, recorded in Volume 2002074, Page 9337, Deed Records, Dallas County, Texas;

THENCE departing said right-of-way line, over and across said 237.963 acre tract and along the south and east lines of said 15.456 acre tract as follows:

North 62 degrees 14 minutes 57 East, 100.00 feet to a point for corner;

North 27 degrees 44 minutes 36 seconds West, 1,277.93 feet to a point for corner, being in the south line of a called 17.702 acre tract of land described in a deed to the Garland Independent School District as recorded in Volume 99250, Page 5603, Dallas County Deed Records;

THENCE departing the east line of said 15.456 acre tract and along the south line of said 17.702 acre tract, North 83 degrees 54 minutes 22 seconds East, 702.48 feet to a one-half inch iron rod with cap stamped "Precise" found at the southeast corner of said 17.702 acre tract;

THENCE along the east line of said 17.702 acre tract, North 06 degrees 05 minutes 24 seconds West, 709.89 feet to a point for corner, being in the southerly line of aforementioned 15.546 acre tract;

THENCE along the southerly line of said 15.546 acre tract as follows;

North 83 degrees 54 minutes 46 seconds East, 1,019.16 feet to a point for corner;

South 47 degrees 24 minutes 52 seconds East, 1,051.92 feet to a point for corner;

South 47 degrees 20 minutes 22 seconds East, 1,270.16 feet to a point for corner;

South 47 degrees 13 minutes 17 seconds East, 272.01 feet to a point for corner;

North 42 degrees 47 minutes 58 seconds East, 100.00 feet to a point for corner, being in the southwest line of a called 15.36 acre tract of land described in deed to Steve Conkle as recorded as Document No. 20170000017561, Rockwall County Deed Records;

THENCE South 47 degrees 13 minutes 17 seconds East, 226.04 feet along the southwest line of said 15.36 acre tract to a one-half inch iron rod with cap stamped "JBI" found at the southeast corner of said 237.963 acre tract of land, said point being the north corner of a called 4.957 acre tract of land described in a deed to Monica Banon as recorded in Volume 2565, Page 149, Rockwall County Deed Records;

THENCE along the southeast line of said 237.693 acre tract as follows:

South 44 degrees 01 minutes 34 seconds West, 455.64 feet to a three-fourth inch iron rod found at west corner of a called 2.044 acre tract of land described in deed to Sheri Tate recorded as Document No. 20080000397967, Rockwall County Deed Records, being the north corner of a called 14.87 acre tract of land described in deed to Freedom Quest, LLC recorded as Document No. 20150000005622, Rockwall County Deed Records;

Along the northwest line of said 14.87 acre tract, South 43 degrees 51 minutes 20 seconds West, 690.70 feet to a three-quarter inch iron rod found at the west corner of said 14.87 acre tract, being the north corner of a called 5.930 acre tract of land described in deed to James Gary Blackwell recorded in Volume 2659, Page 111, Rockwall County Deed Records;

South 43 degrees 34 minutes 07 seconds West, 240.67 feet to a one-half inch iron rod found at the west corner of said 5.930 acre tract;

South 46 degrees 34 minutes 54 seconds East, 375.46 feet to a one-half inch iron rod with cap stamped "Precise" found for corner in the southwest line of said James Gary Blackwell tract of land;

South 43 degrees 56 minutes 38 seconds West, 53.64 feet to a one-half inch iron rod found at the north corner of Lot 2, Block 1, Wilson Estates as recorded in Cabinet I, Slide 347, Rockwall County Plat Records;

South 64 degrees 00 minutes 46 seconds West, 1303.04 feet to a one-half inch iron rod found the north corner of a called 2.00 acre tract of land described in deed to Robert Lee Dellinger and wife, Mary Dellinger as recorded in Volume 78221, Page 3522, Dallas County Deed Records;

South 63 degrees 20 minutes 37 seconds West, 214.47 feet to a one-half inch iron rod found at the northwest corner of a called 2.2965 acre tract of land described in a deed to Karl Fottler and wife, Karen Fottler as recorded in Document Number 201100102057, Dallas County Deed Records;

South 08 degrees 34 minutes 18 seconds West, 227.89 feet to a one-inch iron rod set for corner in the west line of a called 4.0 acre tract of land described in deed to Robert L. Dellinger as recorded in Volume 88224, Page 1885, Dallas County Deed Records;

South 27 degrees 22 minutes 42 seconds East, 104.21 feet to a one-half inch iron rod set for corner in the west line of said 4.0 acre tract of land;

South 03 degrees 11 minutes 42 seconds West, 122.44 feet to a one-half inch iron rod set for corner in the west line of a called 2.0 acre tract of land described in deed to Lonnie Hargrove as recorded in Volume 84252, Page 2993, Dallas County Deed Records;

South 46 degrees 23 minutes 48 seconds West, 47.44 feet to a one-half inch iron rod found at the northwest corner of said Lonnie Hargrove tract of land, said point being the north corner of a called 5.2397 acre tract of land described in deed to Ronnie O'Donald and Vicki O'Donald as recorded in Document Number 20070002381, Dallas County Deed Records;

South 35 degrees 51 minutes 32 seconds West, 65.14 feet to a one-half inch iron rod found for corner in the north line of said 5.2397 acre tract of land;

North 83 degrees 13 minutes 36 seconds West, 230.16 feet to a one-half inch iron rod found at the northwest corner of said 5.2397 acre tract of land;

North 57 degrees 28 minutes 34 seconds West, 493.75 feet to a one-half inch iron rod found at the northwest corner of a called 4.3073 acre tract of land described in deed to David R. Norris and wife, Bonnie S. Norris as recorded in Volume 2005013, Page 9530, Dallas County Deed Records;

South 15 degrees 56 minutes 28 seconds West, 574.42 feet to a one-half inch iron rod found at the southwest corner of said 4.3073 acre tract of land and at the south corner of said 237.693 acre tract of land, said point being in the northeast right-of-way line of Stonewall Road (variable width right-of-way);

THENCE North 45 degrees 46 minutes 06 seconds West, 1496.01 feet along the northeast right-of-way line of Stonewall Road to the **POINT OF BEGINNING** and containing 9,867,910 square feet or 226.536 acres of land.

SAVE and EXCEPT:

Legal Description (Neighborhood Improvement Area #1)

BEING a tract of land located in the City of Garland and in the City of Rowlett, Dallas County, Texas, part of the William Blevins Survey, Abstract Number 95, part of the Atkinson Clements Survey, Abstract Number 255, and being part of that called 252.784 acre tract of land described in Special Warranty Deed recorded as Document No. 202000342983, Deed Records, Dallas County, Texas and being more particularly described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “JBI” found at the west corner of said 252.784 acre tract of land, said point being the intersection of the southeast right-of-way line of Vinson Road (a variable width right-of-way) with the northeast right-of-way line of Stonewall Road (a variable width right-of-way);

THENCE along the southeast right-of-way line of Vinson Road as follows:

North 43 degrees 18 minutes 50 seconds East, 697.75 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 40 degrees 06 minutes 22 seconds East, 435.78 feet to a point in the approximate centerline of Cottonwood Creek, the **POINT OF BEGINNING**;

THENCE continuing along the southeast right-of-way line and along the northeast right-of-way line of Vinson Road as follows:

North 40 degrees 06 minutes 22 seconds East, 220.00 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 75 degrees 37 minutes 24 seconds West, 19.59 feet to a one-half inch iron rod with cap stamped “Precise” found for corner, the beginning of a non-tangent curve to the left;

Northwesterly, 291.44 feet along said curve to the left which has a central angle of 43 degrees 00 minutes 50 seconds, a radius of 388.20 feet, a tangent of 152.97 feet, and whose chord bears North 06 degrees 16 minutes 58 seconds West, 284.64 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 27 degrees 44 minutes 36 seconds West, 203.46 feet to a one-half inch iron rod with cap stamped “JBI” set at the southwest corner of a 100 foot wide strip of land, (called 15.456 acres) annexed by the City of Garland by Ordinance No. 5156 as recorded in Volume 2002074, Page 9337, Dallas County Deed Records;

THENCE along the southerly line of said 15.456 acre tract of land as follows:

North 62 degrees 14 minutes 57 seconds East, 100.13 feet to a one-half inch iron rod with cap stamped “JBI” set for corner;

THENCE North 27 degrees 45 minutes 03 seconds West, 7.81 feet to a one-half inch iron rod with cap stamped “JBI” set for corner, being in the south line of a 100 foot wide easement to the

City of Garland Electric Transmission Line Easement as recorded in Volume 71082, Page 1797 and in Volume 70235, Page 967, Deed Records, Dallas County, Texas;

THENCE North 83 degrees 45 minutes 33 seconds East, 1,898.68 feet along the south line of said 100 foot wide Easement tract to a one-half inch iron rod with cap stamped "JBI" set for corner;

THENCE departing the south line of said Easement tract, over and across said 237.963 acre tract, South, a distance of 1608.00 feet to a point in the southeast line of said 237.963 acre tract;

THENCE along the southeast line of said 252.784 acre tract as follows:

South 64 degrees 00 minutes 46 seconds West, 664.20 feet to a one-half inch iron rod found for the north corner of a called 2.00 acre tract of land described in deed to Robert Lee Dellinger and wife, Mary Dellinger as recorded in Volume 78221, Page 3522, Dallas County Deed Records;

South 63 degrees 20 minutes 37 seconds West, 214.47 feet to a one-half inch iron rod found at the northwest corner of a called 2.2965 acre tract of land described in a deed to Karl Fottler and wife, Karen Fottler as recorded in Document Number 201100102057, Dallas County Deed Records;

South 08 degrees 34 minutes 18 seconds West, 227.89 feet to a one-inch iron rod set for corner in the west line of a called 4.0 acre tract of land described in deed to Robert L. Dellinger as recorded in Volume 88224, Page 1885, Dallas County Deed Records;

South 27 degrees 22 minutes 42 seconds East, 104.21 feet to a one-half inch iron rod set for corner in the west line of said 4.0 acre tract of land;

South 03 degrees 11 minutes 42 seconds West, 122.44 feet to a one-half inch iron rod set for corner in the west line of a called 2.0 acre tract of land described in deed to Lonnie Hargrove as recorded in Volume 84252, Page 2993, Dallas County Deed Records;

South 46 degrees 23 minutes 48 seconds West, 47.44 feet to a one-half inch iron rod found at the northwest corner of said Lonnie Hargrove tract of land, said point being the north corner of a called 5.2397 acre tract of land described in deed to Ronnie O'Donald and Vicki O'Donald as recorded in Document Number 20070002381, Dallas County Deed Records;

South 35 degrees 51 minutes 32 seconds West, 65.14 feet to a one-half inch iron rod found for corner in the north line of said 5.2397 acre tract of land;

North 83 degrees 13 minutes 36 seconds West, 94.80 feet to a point in the approximate centerline of Cottonwood Creek;

THENCE northwesterly along the approximate centerline of Cottonwood Creek as follows:

North 27 degrees 00 minutes 00 seconds East for a distance of 118.09 feet;

North 07 degrees 00 minutes 00 seconds West for a distance of 115.00 feet;

North 47 degrees 00 minutes 00 seconds West for a distance of 180.00 feet;

North 20 degrees 00 minutes 00 seconds West for a distance of 225.00 feet;

North 24 degrees 00 minutes 00 seconds West for a distance of 185.00 feet;

North 40 degrees 00 minutes 00 seconds West for a distance of 275.00 feet;

North 48 degrees 00 minutes 00 seconds West for a distance of 455.00 feet;

North 46 degrees 00 minutes 00 seconds West for a distance of 235.00 feet;

North 14 degrees 00 minutes 00 seconds West for a distance of 110.00 feet;

North 32 degrees 00 minutes 00 seconds West for a distance of 125.00 feet to the **POINT OF BEGINNING** and containing 3,110,490 square feet or 71.407 acres of land.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

APPENDIX E-2
**LEGAL DESCRIPTION OF PARCELS WITHIN THE NEIGHBORHOOD
IMPROVEMENT AREA #1**

Legal Description – Neighborhood Improvement Area #1

BEING a tract of land located in the City of Garland and in the City of Rowlett, Dallas County, Texas, part of the William Blevins Survey, Abstract Number 95, part of the Atkinson Clements Survey, Abstract Number 255, and being part of that called 252.784 acre tract of land described in Special Warranty Deed recorded as Document No. 202000342983, Deed Records, Dallas County, Texas and being more particularly described as follows:

COMMENCING at a one-half inch iron rod with cap stamped “JBI” found at the west corner of said 252.784 acre tract of land, said point being the intersection of the southeast right-of-way line of Vinson Road (a variable width right-of-way) with the northeast right-of-way line of Stonewall Road (a variable width right-of-way);

THENCE along the southeast right-of-way line of Vinson Road as follows:

North 43 degrees 18 minutes 50 seconds East, 697.75 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 40 degrees 06 minutes 22 seconds East, 435.78 feet to a point in the approximate centerline of Cottonwood Creek, the **POINT OF BEGINNING**;

THENCE continuing along the southeast right-of-way line and along the northeast right-of-way line of Vinson Road as follows:

North 40 degrees 06 minutes 22 seconds East, 220.00 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 75 degrees 37 minutes 24 seconds West, 19.59 feet to a one-half inch iron rod with cap stamped “Precise” found for corner, the beginning of a non-tangent curve to the left;

Northwesterly, 291.44 feet along said curve to the left which has a central angle of 43 degrees 00 minutes 50 seconds, a radius of 388.20 feet, a tangent of 152.97 feet, and whose chord bears North 06 degrees 16 minutes 58 seconds West, 284.64 feet to a one-half inch iron rod with cap stamped “Precise” found for corner;

North 27 degrees 44 minutes 36 seconds West, 203.46 feet to a one-half inch iron rod with cap stamped “JBI” set at the southwest corner of a 100 foot wide strip of land, (called 15.456 acres) annexed by the City of Garland by Ordinance No. 5156 as recorded in Volume 2002074, Page 9337, Dallas County Deed Records;

THENCE along the southerly line of said 15.456 acre tract of land as follows:

North 62 degrees 14 minutes 57 seconds East, 100.13 feet to a one-half inch iron rod with cap stamped “JBI” set for corner;

THENCE North 27 degrees 45 minutes 03 seconds West, 7.81 feet to a one-half inch iron rod with cap stamped “JBI” set for corner, being in the south line of a 100 foot wide easement to the City of Garland Electric Transmission Line Easement as recorded in Volume 71082, Page 1797 and in Volume 70235, Page 967, Deed Records, Dallas County, Texas;

THENCE North 83 degrees 45 minutes 33 seconds East, 1,898.68 feet along the south line of said 100 foot wide Easement tract to a one-half inch iron rod with cap stamped “JBI” set for corner;

THENCE departing the south line of said Easement tract, over and across said 237.963 acre tract, South, a distance of 1608.00 feet to a point in the southeast line of said 237.963 acre tract;

THENCE along the southeast line of said 252.784 acre tract as follows:

South 64 degrees 00 minutes 46 seconds West, 664.20 feet to a one-half inch iron rod found for the north corner of a called 2.00 acre tract of land described in deed to Robert Lee Dellinger and wife, Mary Dellinger as recorded in Volume 78221, Page 3522, Dallas County Deed Records;

South 63 degrees 20 minutes 37 seconds West, 214.47 feet to a one-half inch iron rod found at the northwest corner of a called 2.2965 acre tract of land described in a deed to Karl Fottler and wife, Karen Fottler as recorded in Document Number 201100102057, Dallas County Deed Records;

South 08 degrees 34 minutes 18 seconds West, 227.89 feet to a one-inch iron rod set for corner in the west line of a called 4.0 acre tract of land described in deed to Robert L. Dellinger as recorded in Volume 88224, Page 1885, Dallas County Deed Records;

South 27 degrees 22 minutes 42 seconds East, 104.21 feet to a one-half inch iron rod set for corner in the west line of said 4.0 acre tract of land;

South 03 degrees 11 minutes 42 seconds West, 122.44 feet to a one-half inch iron rod set for corner in the west line of a called 2.0 acre tract of land described in deed to Lonnie Hargrove as recorded in Volume 84252, Page 2993, Dallas County Deed Records;

South 46 degrees 23 minutes 48 seconds West, 47.44 feet to a one-half inch iron rod found at the northwest corner of said Lonnie Hargrove tract of land, said point being the north corner of a called 5.2397 acre tract of land described in deed to Ronnie O'Donald and Vicki O'Donald as recorded in Document Number 20070002381, Dallas County Deed Records;

South 35 degrees 51 minutes 32 seconds West, 65.14 feet to a one-half inch iron rod found for corner in the north line of said 5.2397 acre tract of land;

North 83 degrees 13 minutes 36 seconds West, 94.80 feet to a point in the approximate centerline of Cottonwood Creek;

THENCE northwesterly along the approximate centerline of Cottonwood Creek as follows:

- North 27 degrees 00 minutes 00 seconds East for a distance of 118.09 feet;
- North 07 degrees 00 minutes 00 seconds West for a distance of 115.00 feet;
- North 47 degrees 00 minutes 00 seconds West for a distance of 180.00 feet;
- North 20 degrees 00 minutes 00 seconds West for a distance of 225.00 feet;
- North 24 degrees 00 minutes 00 seconds West for a distance of 185.00 feet;
- North 40 degrees 00 minutes 00 seconds West for a distance of 275.00 feet;
- North 48 degrees 00 minutes 00 seconds West for a distance of 455.00 feet;
- North 46 degrees 00 minutes 00 seconds West for a distance of 235.00 feet;
- North 14 degrees 00 minutes 00 seconds West for a distance of 110.00 feet;

North 32 degrees 00 minutes 00 seconds West for a distance of 125.00 feet to the **POINT OF BEGINNING** and containing 3,110,490 square feet or 71.407 acres

APPENDIX F
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix F-1
Major Improvement Area Assessment Roll

**Parcel(s)
Equivalent Units
Assessment**

**All Parcels
513.63
\$5,065,000**

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$55,024	\$0	\$0	\$0	(\$55,024)	\$0
9/30/2022	\$0	\$208,513	\$0	\$0	\$0	(\$208,513)	\$0
9/30/2023	\$0	\$208,513	\$0	\$0	\$0	(\$208,513)	\$0
9/30/2024	\$103,000	\$208,513	\$36,414	\$25,325	\$0	\$0	\$373,252
9/30/2025	\$107,000	\$204,650	\$37,142	\$24,810	\$0	\$0	\$373,602
9/30/2026	\$111,000	\$200,638	\$37,885	\$24,275	\$0	\$0	\$373,798
9/30/2027	\$115,000	\$196,475	\$38,643	\$23,720	\$0	\$0	\$373,838
9/30/2028	\$119,000	\$192,163	\$39,416	\$23,145	\$0	\$0	\$373,723
9/30/2029	\$123,000	\$187,700	\$40,204	\$22,550	\$0	\$0	\$373,454
9/30/2030	\$128,000	\$183,088	\$41,008	\$21,935	\$0	\$0	\$374,031
9/30/2031	\$132,000	\$178,288	\$41,828	\$21,295	\$0	\$0	\$373,411
9/30/2032	\$137,000	\$173,338	\$42,665	\$20,635	\$0	\$0	\$373,637
9/30/2033	\$143,000	\$167,686	\$43,518	\$19,950	\$0	\$0	\$374,154
9/30/2034	\$148,000	\$161,788	\$44,388	\$19,235	\$0	\$0	\$373,411
9/30/2035	\$154,000	\$155,683	\$45,276	\$18,495	\$0	\$0	\$373,454
9/30/2036	\$160,000	\$149,330	\$46,182	\$17,725	\$0	\$0	\$373,237
9/30/2037	\$167,000	\$142,730	\$47,105	\$16,925	\$0	\$0	\$373,760
9/30/2038	\$174,000	\$135,841	\$48,048	\$16,090	\$0	\$0	\$373,979
9/30/2039	\$181,000	\$128,664	\$49,008	\$15,220	\$0	\$0	\$373,892
9/30/2040	\$188,000	\$121,198	\$49,989	\$14,315	\$0	\$0	\$373,501
9/30/2041	\$196,000	\$113,443	\$50,988	\$13,375	\$0	\$0	\$373,806
9/30/2042	\$204,000	\$105,358	\$52,008	\$12,395	\$0	\$0	\$373,761
9/30/2043	\$213,000	\$96,688	\$53,048	\$11,375	\$0	\$0	\$374,111
9/30/2044	\$222,000	\$87,635	\$54,109	\$10,310	\$0	\$0	\$374,054
9/30/2045	\$231,000	\$78,200	\$55,191	\$9,200	\$0	\$0	\$373,591
9/30/2046	\$241,000	\$68,383	\$56,295	\$8,045	\$0	\$0	\$373,723
9/30/2047	\$251,000	\$58,140	\$57,421	\$6,840	\$0	\$0	\$373,401
9/30/2048	\$262,000	\$47,473	\$58,570	\$5,585	\$0	\$0	\$373,627
9/30/2049	\$273,000	\$36,338	\$59,741	\$4,275	\$0	\$0	\$373,354
9/30/2050	\$285,000	\$24,735	\$60,936	\$2,910	\$0	\$0	\$373,581
9/30/2051	\$297,000	\$12,623	\$62,155	\$1,485	(\$311,650)	\$0	\$61,612
Total	\$5,065,000	\$4,088,830	\$1,349,183	\$431,440	(\$311,650)	(\$472,049)	\$10,150,754

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 – Represent the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 3.75% in years 2021 through 2031, 4.125% in years 2032 through 2041, and 4.250% in years 2042 through 2051 on the 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 F-2
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 1 (50 Ft)
\$9,861
1.00

Year¹	Principal²	Interest²	Administrative Expenses³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$107	\$0	\$0	\$0	(\$107)	\$0
9/30/2022	\$0	\$406	\$0	\$0	\$0	(\$406)	\$0
9/30/2023	\$0	\$406	\$0	\$0	\$0	(\$406)	\$0
9/30/2024	\$201	\$406	\$71	\$49	\$0	\$0	\$727
9/30/2025	\$208	\$398	\$72	\$48	\$0	\$0	\$727
9/30/2026	\$216	\$391	\$74	\$47	\$0	\$0	\$728
9/30/2027	\$224	\$383	\$75	\$46	\$0	\$0	\$728
9/30/2028	\$232	\$374	\$77	\$45	\$0	\$0	\$728
9/30/2029	\$239	\$365	\$78	\$44	\$0	\$0	\$727
9/30/2030	\$249	\$356	\$80	\$43	\$0	\$0	\$728
9/30/2031	\$257	\$347	\$81	\$41	\$0	\$0	\$727
9/30/2032	\$267	\$337	\$83	\$40	\$0	\$0	\$727
9/30/2033	\$278	\$326	\$85	\$39	\$0	\$0	\$728
9/30/2034	\$288	\$315	\$86	\$37	\$0	\$0	\$727
9/30/2035	\$300	\$303	\$88	\$36	\$0	\$0	\$727
9/30/2036	\$312	\$291	\$90	\$35	\$0	\$0	\$727
9/30/2037	\$325	\$278	\$92	\$33	\$0	\$0	\$728
9/30/2038	\$339	\$264	\$94	\$31	\$0	\$0	\$728
9/30/2039	\$352	\$250	\$95	\$30	\$0	\$0	\$728
9/30/2040	\$366	\$236	\$97	\$28	\$0	\$0	\$727
9/30/2041	\$382	\$221	\$99	\$26	\$0	\$0	\$728
9/30/2042	\$397	\$205	\$101	\$24	\$0	\$0	\$728
9/30/2043	\$415	\$188	\$103	\$22	\$0	\$0	\$728
9/30/2044	\$432	\$171	\$105	\$20	\$0	\$0	\$728
9/30/2045	\$450	\$152	\$107	\$18	\$0	\$0	\$727
9/30/2046	\$469	\$133	\$110	\$16	\$0	\$0	\$728
9/30/2047	\$489	\$113	\$112	\$13	\$0	\$0	\$727
9/30/2048	\$510	\$92	\$114	\$11	\$0	\$0	\$727
9/30/2049	\$532	\$71	\$116	\$8	\$0	\$0	\$727
9/30/2050	\$555	\$48	\$119	\$6	\$0	\$0	\$727
9/30/2051	\$578	\$25	\$121	\$3	(\$607)	\$0	\$120
Total	\$9,861	\$7,961	\$2,627	\$840	(\$607)	(\$919)	\$19,763

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 - Represent the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 3.75% in years 2021 through 2031, 4.125% in years 2032 through 2041, and 4.250% in years 2042 through 2051 on the 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 F-3
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 2 (40 Ft)
\$8,823
0.89

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$96	\$0	\$0	\$0	(\$96)	\$0
9/30/2022	\$0	\$363	\$0	\$0	\$0	(\$363)	\$0
9/30/2023	\$0	\$363	\$0	\$0	\$0	(\$363)	\$0
9/30/2024	\$179	\$363	\$63	\$44	\$0	\$0	\$650
9/30/2025	\$186	\$356	\$65	\$43	\$0	\$0	\$651
9/30/2026	\$193	\$350	\$66	\$42	\$0	\$0	\$651
9/30/2027	\$200	\$342	\$67	\$41	\$0	\$0	\$651
9/30/2028	\$207	\$335	\$69	\$40	\$0	\$0	\$651
9/30/2029	\$214	\$327	\$70	\$39	\$0	\$0	\$651
9/30/2030	\$223	\$319	\$71	\$38	\$0	\$0	\$652
9/30/2031	\$230	\$311	\$73	\$37	\$0	\$0	\$650
9/30/2032	\$239	\$302	\$74	\$36	\$0	\$0	\$651
9/30/2033	\$249	\$292	\$76	\$35	\$0	\$0	\$652
9/30/2034	\$258	\$282	\$77	\$34	\$0	\$0	\$650
9/30/2035	\$268	\$271	\$79	\$32	\$0	\$0	\$651
9/30/2036	\$279	\$260	\$80	\$31	\$0	\$0	\$650
9/30/2037	\$291	\$249	\$82	\$29	\$0	\$0	\$651
9/30/2038	\$303	\$237	\$84	\$28	\$0	\$0	\$651
9/30/2039	\$315	\$224	\$85	\$27	\$0	\$0	\$651
9/30/2040	\$327	\$211	\$87	\$25	\$0	\$0	\$651
9/30/2041	\$341	\$198	\$89	\$23	\$0	\$0	\$651
9/30/2042	\$355	\$184	\$91	\$22	\$0	\$0	\$651
9/30/2043	\$371	\$168	\$92	\$20	\$0	\$0	\$652
9/30/2044	\$387	\$153	\$94	\$18	\$0	\$0	\$652
9/30/2045	\$402	\$136	\$96	\$16	\$0	\$0	\$651
9/30/2046	\$420	\$119	\$98	\$14	\$0	\$0	\$651
9/30/2047	\$437	\$101	\$100	\$12	\$0	\$0	\$650
9/30/2048	\$456	\$83	\$102	\$10	\$0	\$0	\$651
9/30/2049	\$476	\$63	\$104	\$7	\$0	\$0	\$650
9/30/2050	\$496	\$43	\$106	\$5	\$0	\$0	\$651
9/30/2051	\$517	\$22	\$108	\$3	(\$543)	\$0	\$107
Total	\$8,823	\$7,123	\$2,350	\$752	(\$543)	(\$822)	\$17,682

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 - Represent the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 3.75% in years 2021 through 2031, 4.125% in years 2032 through 2041, and 4.250% in years 2042 through 2051 on the 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 F-4
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 3 (Townhome)
\$7,785
0.79

Year¹	Principal²	Interest²	Administrative Expenses³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$85	\$0	\$0	\$0	(\$85)	\$0
9/30/2022	\$0	\$320	\$0	\$0	\$0	(\$320)	\$0
9/30/2023	\$0	\$320	\$0	\$0	\$0	(\$320)	\$0
9/30/2024	\$158	\$320	\$56	\$39	\$0	\$0	\$574
9/30/2025	\$164	\$315	\$57	\$38	\$0	\$0	\$574
9/30/2026	\$171	\$308	\$58	\$37	\$0	\$0	\$575
9/30/2027	\$177	\$302	\$59	\$36	\$0	\$0	\$575
9/30/2028	\$183	\$295	\$61	\$36	\$0	\$0	\$574
9/30/2029	\$189	\$289	\$62	\$35	\$0	\$0	\$574
9/30/2030	\$197	\$281	\$63	\$34	\$0	\$0	\$575
9/30/2031	\$203	\$274	\$64	\$33	\$0	\$0	\$574
9/30/2032	\$211	\$266	\$66	\$32	\$0	\$0	\$574
9/30/2033	\$220	\$258	\$67	\$31	\$0	\$0	\$575
9/30/2034	\$227	\$249	\$68	\$30	\$0	\$0	\$574
9/30/2035	\$237	\$239	\$70	\$28	\$0	\$0	\$574
9/30/2036	\$246	\$230	\$71	\$27	\$0	\$0	\$574
9/30/2037	\$257	\$219	\$72	\$26	\$0	\$0	\$574
9/30/2038	\$267	\$209	\$74	\$25	\$0	\$0	\$575
9/30/2039	\$278	\$198	\$75	\$23	\$0	\$0	\$575
9/30/2040	\$289	\$186	\$77	\$22	\$0	\$0	\$574
9/30/2041	\$301	\$174	\$78	\$21	\$0	\$0	\$575
9/30/2042	\$314	\$162	\$80	\$19	\$0	\$0	\$574
9/30/2043	\$327	\$149	\$82	\$17	\$0	\$0	\$575
9/30/2044	\$341	\$135	\$83	\$16	\$0	\$0	\$575
9/30/2045	\$355	\$120	\$85	\$14	\$0	\$0	\$574
9/30/2046	\$370	\$105	\$87	\$12	\$0	\$0	\$574
9/30/2047	\$386	\$89	\$88	\$11	\$0	\$0	\$574
9/30/2048	\$403	\$73	\$90	\$9	\$0	\$0	\$574
9/30/2049	\$420	\$56	\$92	\$7	\$0	\$0	\$574
9/30/2050	\$438	\$38	\$94	\$4	\$0	\$0	\$574
9/30/2051	\$457	\$19	\$96	\$2	(\$479)	\$0	\$95
Total	\$7,785	\$6,285	\$2,074	\$663	(\$479)	(\$726)	\$15,602

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 – Represent the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 3.75% in years 2021 through 2031, 4.125% in years 2032 through 2041, and 4.250% in years 2042 through 2051 on the 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 G
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix G-1
Neighborhood Improvement Area #1 Assessment Roll

**Parcel (s)
Equivalent Units
Assessment**

**All Parcels
174.11
\$2,543,000**

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$25,071	\$0	\$0	\$0	(\$25,071)	\$0
9/30/2022	\$0	\$95,005	\$0	\$0	\$0	(\$95,005)	\$0
9/30/2023	\$0	\$95,005	\$0	\$0	\$0	(\$95,005)	\$0
9/30/2024	\$60,000	\$95,005	\$36,414	\$12,715	\$0	\$0	\$204,134
9/30/2025	\$62,000	\$93,130	\$37,142	\$12,415	\$0	\$0	\$204,687
9/30/2026	\$63,000	\$91,193	\$37,885	\$12,105	\$0	\$0	\$204,183
9/30/2027	\$65,000	\$89,224	\$38,643	\$11,790	\$0	\$0	\$204,657
9/30/2028	\$66,000	\$87,193	\$39,416	\$11,465	\$0	\$0	\$204,073
9/30/2029	\$68,000	\$85,130	\$40,204	\$11,135	\$0	\$0	\$204,469
9/30/2030	\$70,000	\$83,005	\$41,008	\$10,795	\$0	\$0	\$204,808
9/30/2031	\$72,000	\$80,818	\$41,828	\$10,445	\$0	\$0	\$205,091
9/30/2032	\$73,000	\$78,568	\$42,665	\$10,085	\$0	\$0	\$204,317
9/30/2033	\$76,000	\$75,830	\$43,518	\$9,720	\$0	\$0	\$205,068
9/30/2034	\$78,000	\$72,980	\$44,388	\$9,340	\$0	\$0	\$204,708
9/30/2035	\$80,000	\$70,055	\$45,276	\$8,950	\$0	\$0	\$204,281
9/30/2036	\$83,000	\$67,055	\$46,182	\$8,550	\$0	\$0	\$204,787
9/30/2037	\$85,000	\$63,943	\$47,105	\$8,135	\$0	\$0	\$204,183
9/30/2038	\$88,000	\$60,755	\$48,048	\$7,710	\$0	\$0	\$204,513
9/30/2039	\$91,000	\$57,455	\$49,008	\$7,270	\$0	\$0	\$204,733
9/30/2040	\$94,000	\$54,043	\$49,989	\$6,815	\$0	\$0	\$204,846
9/30/2041	\$97,000	\$50,518	\$50,988	\$6,345	\$0	\$0	\$204,851
9/30/2042	\$100,000	\$46,880	\$52,008	\$5,860	\$0	\$0	\$204,748
9/30/2043	\$103,000	\$42,880	\$53,048	\$5,360	\$0	\$0	\$204,288
9/30/2044	\$107,000	\$38,760	\$54,109	\$4,845	\$0	\$0	\$204,714
9/30/2045	\$111,000	\$34,480	\$55,191	\$4,310	\$0	\$0	\$204,981
9/30/2046	\$114,000	\$30,040	\$56,295	\$3,755	\$0	\$0	\$204,090
9/30/2047	\$119,000	\$25,480	\$57,421	\$3,185	\$0	\$0	\$205,086
9/30/2048	\$123,000	\$20,720	\$58,570	\$2,590	\$0	\$0	\$204,880
9/30/2049	\$127,000	\$15,800	\$59,741	\$1,975	\$0	\$0	\$204,516
9/30/2050	\$132,000	\$10,720	\$60,936	\$1,340	\$0	\$0	\$204,996
9/30/2051	\$136,000	\$5,440	\$62,155	\$680	(\$155,130)	\$0	\$49,145
Total	\$2,543,000	\$1,842,177	\$1,349,183	\$209,685	(\$155,130)	(\$215,081)	\$5,573,834

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 – Represent the principal and interest on the Neighborhood Improvement Area #1 Bonds. Interest is calculated using an interest rate of 3.125% in years 2021 through 2031, 3.75% in years 2032 through 2041, and 4.0% in years 2042 through 2051 on the 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 G-2
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 1 (50 Ft)
\$14,606
1.00

Year¹	Principal²	Interest²	Administrative Expenses³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$144	\$0	\$0	\$0	(\$144)	\$0
9/30/2022	\$0	\$546	\$0	\$0	\$0	(\$546)	\$0
9/30/2023	\$0	\$546	\$0	\$0	\$0	(\$546)	\$0
9/30/2024	\$345	\$546	\$209	\$73	\$0	\$0	\$1,172
9/30/2025	\$356	\$535	\$213	\$71	\$0	\$0	\$1,176
9/30/2026	\$362	\$524	\$218	\$70	\$0	\$0	\$1,173
9/30/2027	\$373	\$512	\$222	\$68	\$0	\$0	\$1,175
9/30/2028	\$379	\$501	\$226	\$66	\$0	\$0	\$1,172
9/30/2029	\$391	\$489	\$231	\$64	\$0	\$0	\$1,174
9/30/2030	\$402	\$477	\$236	\$62	\$0	\$0	\$1,176
9/30/2031	\$414	\$464	\$240	\$60	\$0	\$0	\$1,178
9/30/2032	\$419	\$451	\$245	\$58	\$0	\$0	\$1,174
9/30/2033	\$437	\$436	\$250	\$56	\$0	\$0	\$1,178
9/30/2034	\$448	\$419	\$255	\$54	\$0	\$0	\$1,176
9/30/2035	\$459	\$402	\$260	\$51	\$0	\$0	\$1,173
9/30/2036	\$477	\$385	\$265	\$49	\$0	\$0	\$1,176
9/30/2037	\$488	\$367	\$271	\$47	\$0	\$0	\$1,173
9/30/2038	\$505	\$349	\$276	\$44	\$0	\$0	\$1,175
9/30/2039	\$523	\$330	\$281	\$42	\$0	\$0	\$1,176
9/30/2040	\$540	\$310	\$287	\$39	\$0	\$0	\$1,177
9/30/2041	\$557	\$290	\$293	\$36	\$0	\$0	\$1,177
9/30/2042	\$574	\$269	\$299	\$34	\$0	\$0	\$1,176
9/30/2043	\$592	\$246	\$305	\$31	\$0	\$0	\$1,173
9/30/2044	\$615	\$223	\$311	\$28	\$0	\$0	\$1,176
9/30/2045	\$638	\$198	\$317	\$25	\$0	\$0	\$1,177
9/30/2046	\$655	\$173	\$323	\$22	\$0	\$0	\$1,172
9/30/2047	\$683	\$146	\$330	\$18	\$0	\$0	\$1,178
9/30/2048	\$706	\$119	\$336	\$15	\$0	\$0	\$1,177
9/30/2049	\$729	\$91	\$343	\$11	\$0	\$0	\$1,175
9/30/2050	\$758	\$62	\$350	\$8	\$0	\$0	\$1,177
9/30/2051	\$781	\$31	\$357	\$4	(\$891)	\$0	\$282
Total	\$14,606	\$10,437	\$7,749	\$1,204	(\$891)	(\$1,091)	\$32,014

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 - Represent the principal and interest on the Neighborhood Improvement Area #1 Bonds. Interest is calculated using an interest rate of 3.125% in years 2021 through 2031, 3.75% in years 2032 through 2041, and 4.0% in years 2042 through 2051 on the 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 G-3
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 2 (40 Ft)
\$13,069
0.89

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$129	\$0	\$0	\$0	(\$129)	\$0
9/30/2022	\$0	\$488	\$0	\$0	\$0	(\$488)	\$0
9/30/2023	\$0	\$488	\$0	\$0	\$0	(\$488)	\$0
9/30/2024	\$308	\$488	\$187	\$65	\$0	\$0	\$1,049
9/30/2025	\$319	\$479	\$191	\$64	\$0	\$0	\$1,052
9/30/2026	\$324	\$469	\$195	\$62	\$0	\$0	\$1,049
9/30/2027	\$334	\$459	\$199	\$61	\$0	\$0	\$1,052
9/30/2028	\$339	\$448	\$203	\$59	\$0	\$0	\$1,049
9/30/2029	\$349	\$437	\$207	\$57	\$0	\$0	\$1,051
9/30/2030	\$360	\$427	\$211	\$55	\$0	\$0	\$1,053
9/30/2031	\$370	\$415	\$215	\$54	\$0	\$0	\$1,054
9/30/2032	\$375	\$404	\$219	\$52	\$0	\$0	\$1,050
9/30/2033	\$391	\$390	\$224	\$50	\$0	\$0	\$1,054
9/30/2034	\$401	\$375	\$228	\$48	\$0	\$0	\$1,052
9/30/2035	\$411	\$360	\$233	\$46	\$0	\$0	\$1,050
9/30/2036	\$427	\$345	\$237	\$44	\$0	\$0	\$1,052
9/30/2037	\$437	\$329	\$242	\$42	\$0	\$0	\$1,049
9/30/2038	\$452	\$312	\$247	\$40	\$0	\$0	\$1,051
9/30/2039	\$468	\$295	\$252	\$37	\$0	\$0	\$1,052
9/30/2040	\$483	\$278	\$257	\$35	\$0	\$0	\$1,053
9/30/2041	\$498	\$260	\$262	\$33	\$0	\$0	\$1,053
9/30/2042	\$514	\$241	\$267	\$30	\$0	\$0	\$1,052
9/30/2043	\$529	\$220	\$273	\$28	\$0	\$0	\$1,050
9/30/2044	\$550	\$199	\$278	\$25	\$0	\$0	\$1,052
9/30/2045	\$570	\$177	\$284	\$22	\$0	\$0	\$1,053
9/30/2046	\$586	\$154	\$289	\$19	\$0	\$0	\$1,049
9/30/2047	\$612	\$131	\$295	\$16	\$0	\$0	\$1,054
9/30/2048	\$632	\$106	\$301	\$13	\$0	\$0	\$1,053
9/30/2049	\$653	\$81	\$307	\$10	\$0	\$0	\$1,051
9/30/2050	\$678	\$55	\$313	\$7	\$0	\$0	\$1,053
9/30/2051	\$699	\$28	\$319	\$3	(\$797)	\$0	\$253
Total	\$13,069	\$9,338	\$6,934	\$1,078	(\$797)	(\$976)	\$28,644

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 - Represent the principal and interest on the Neighborhood Improvement Area #1 Bonds. Interest is calculated using an interest rate of 3.125% in years 2021 through 2031, 3.75% in years 2032 through 2041, and 4.0% in years 2042 through 2051 on the 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 G-4
Assessment Roll by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 3 (Townhome)
\$11,531
0.79

Year¹	Principal²	Interest²	Administrative Expenses³	Prepayment and Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment
9/30/2021	\$0	\$114	\$0	\$0	\$0	(\$114)	\$0
9/30/2022	\$0	\$431	\$0	\$0	\$0	(\$431)	\$0
9/30/2023	\$0	\$431	\$0	\$0	\$0	(\$431)	\$0
9/30/2024	\$272	\$431	\$165	\$58	\$0	\$0	\$926
9/30/2025	\$281	\$422	\$168	\$56	\$0	\$0	\$928
9/30/2026	\$286	\$414	\$172	\$55	\$0	\$0	\$926
9/30/2027	\$295	\$405	\$175	\$53	\$0	\$0	\$928
9/30/2028	\$299	\$395	\$179	\$52	\$0	\$0	\$925
9/30/2029	\$308	\$386	\$182	\$50	\$0	\$0	\$927
9/30/2030	\$317	\$376	\$186	\$49	\$0	\$0	\$929
9/30/2031	\$326	\$366	\$190	\$47	\$0	\$0	\$930
9/30/2032	\$331	\$356	\$193	\$46	\$0	\$0	\$926
9/30/2033	\$345	\$344	\$197	\$44	\$0	\$0	\$930
9/30/2034	\$354	\$331	\$201	\$42	\$0	\$0	\$928
9/30/2035	\$363	\$318	\$205	\$41	\$0	\$0	\$926
9/30/2036	\$376	\$304	\$209	\$39	\$0	\$0	\$929
9/30/2037	\$385	\$290	\$214	\$37	\$0	\$0	\$926
9/30/2038	\$399	\$275	\$218	\$35	\$0	\$0	\$927
9/30/2039	\$413	\$261	\$222	\$33	\$0	\$0	\$928
9/30/2040	\$426	\$245	\$227	\$31	\$0	\$0	\$929
9/30/2041	\$440	\$229	\$231	\$29	\$0	\$0	\$929
9/30/2042	\$453	\$213	\$236	\$27	\$0	\$0	\$928
9/30/2043	\$467	\$194	\$241	\$24	\$0	\$0	\$926
9/30/2044	\$485	\$176	\$245	\$22	\$0	\$0	\$928
9/30/2045	\$503	\$156	\$250	\$20	\$0	\$0	\$929
9/30/2046	\$517	\$136	\$255	\$17	\$0	\$0	\$925
9/30/2047	\$540	\$116	\$260	\$14	\$0	\$0	\$930
9/30/2048	\$558	\$94	\$266	\$12	\$0	\$0	\$929
9/30/2049	\$576	\$72	\$271	\$9	\$0	\$0	\$927
9/30/2050	\$599	\$49	\$276	\$6	\$0	\$0	\$930
9/30/2051	\$617	\$25	\$282	\$3	(\$703)	\$0	\$223
Total	\$11,531	\$8,240	\$6,118	\$951	(\$703)	(\$862)	\$25,274

1 - The 9/30/XX dates represent the fiscal year end for the Bonds.

2 - Represent the principal and interest on the Neighborhood Improvement Area #1 Bonds. Interest is calculated using an interest rate of 3.125% in years 2021 through 2031, 3.75% in years 2032 through 2041, and 4.0% in years 2042 through 2051 on the Bonds.

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