

# Hickory Ridge Public Improvement District

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SERVICE AND ASSESSMENT PLAN  
AUGUST 19, 2021



AUSTIN, TX | NORTH RICHLAND HILLS, TEXAS

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## INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section", "Exhibit", or an "Appendix" shall be a reference to a Section of this Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this Service and Assessment Plan for all purposes.

On February 20, 2021 the City Council passed and approved Resolution No. 2-18-2021-1R authorizing the creation of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act.

The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 976.23 acres located within the City, as described legally by metes and bounds on **Exhibit J-1** and as depicted on the map in **Exhibit A-1**.

The PID Act requires a service plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements. The Service Plan is contained in **Section IV**.

The PID Act requires that the Service Plan include an assessment plan that assesses the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll for Improvement Area #1 is contained in **Exhibit E-1**.

## SECTION I: DEFINITIONS

**“Actual Costs”** mean, with respect to Public Improvements, the actual costs paid or incurred by or on behalf of the Owner: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City, including the acquisition of necessary easements and other right-of-way; (2) to prepare plans, specifications (including bid packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) for third-party professional consulting services including but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (5) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; and (6) to implement, administer, and manage the above-described activities, including a 4% construction management fee. Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed or construction management fees in an amount that exceeds an amount equal to the construction management fee amortized in approximately equal monthly installments over the term of the applicable construction management contract. Amounts expended for costs described in subsection (3), (4), and (6) above shall be excluded from the amount upon which the general contractor and construction management fees are calculated.

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

**“Additional Interest Rate”** means the 0.50% additional interest rate charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

**“Administrator”** means the City or the person or independent firm designated by the City who shall have the responsibility provided in this Service and Assessment Plan, the Indenture, or any other agreement or document approved by the City related to the duties and responsibility of the administration of the District.

**“Annual Collection Costs”** mean the actual or budgeted costs and expenses relating to collecting the Annual Installments, including, but not limited to, costs and expenses for: (1) the Administrator; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (5) issuing, paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this Service and Assessment Plan and the PID Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection

with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

**“Annual Installment”** means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

**“Annual Service Plan Update”** means an update to this Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

**“Assessed Property”** means any Parcel within the District against which an Assessment is levied.

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

**“Assessment Ordinance”** means any ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

**“Assessment Plan”** means the methodology employed to assess the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements, more specifically described in **Section V**.

**“Assessment Roll”** means any assessment roll for the Assessed Property within the District, including the Improvement Area #1 Assessment Roll included in this Service and Assessment Plan as **Exhibit E-1**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the levy of an Assessment, the issuance of PID Bonds, or in connection with any Annual Service Plan Update.

**“Authorized Improvements”** means improvements authorized by Section 372.003 of the Act, including Public Improvements, Bond Issuance Costs, and District Formation Expenses.

**“Bella Vista Homes”** means Benchmark Acquisitions, LLC and its successors and assigns.

**“Bond Issuance Costs”** means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs,

publication costs, City costs, capitalized interest, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, Trustee and paying agent/registrar fees and any other cost or expense directly associated with the issuance of PID Bonds.

**"City"** means the City of Elmendorf, Texas.

**"City Council"** means the governing body of the City.

**"County"** means Bexar County, Texas.

**"Delinquent Collection Costs"** means costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

**"District"** means the Hickory Ridge Public Improvement District, consisting of the approximately 976.23 acres within the City, as described by metes and bounds on **Exhibit J-1** and by the map on **Exhibit A-1**.

**"District Formation Expenses"** means the costs associated with forming the District, including but not limited to 1<sup>st</sup> year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

**"Engineer's Report"** means a report provided by a licensed professional engineer that identifies the Public Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A** for Improvement Area #1.

**"Estimated Buildout Value"** means the estimated value of an Assessed Property after completion of the vertical improvements (e.g. house, office building, etc.), and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

**"Future Improvement Area"** means a distinct portion of the District described by legal description and developed as one or more individual phases after Improvement Area #1, with such area(s) to be described and designated in future Annual Service Plan Updates.

**“Improvement Area”** means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1 and each Future Improvement Area that is specifically defined and designated as a phase of development.

**“Improvement Area #1”** means the first area to be developed in the District consisting of approximately 460.54 acres located within the District, as shown on **Exhibit A-2** and more specifically described in **Exhibit J-2**.

**“Improvement Area #1 Annual Installment”** means the annual installment payment on the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

**“Improvement Area #1 Assessed Property”** means any Parcel within Improvement Area #1 against which an Assessment is levied.

**“Improvement Area #1 Assessment”** means an Assessment levied against a Parcel within Improvement Area #1 and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

**“Improvement Area #1 Assessment Roll”** means the Assessment Roll for Improvement Area #1 attached as **Exhibit E-1**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

**“Improvement Area #1 Bonds”** mean those certain “City of Elmendorf, Texas, Special Assessment Revenue Bonds, Series 2021 (Hickory Ridge Public Improvement District Improvement Area #1 Project)”, that are secured by Improvement Area #1 Assessments.

**“Improvement Area #1 Improvements”** mean those Public Improvements that only benefit Improvement Area #1.

**“Improvement Area #1 Initial Parcel”** means all property located within Improvement Area #1, which is more particularly described on **Exhibit J-2**.

**“Improvement Area #1 Projects”** mean (1) Improvement Area #1 Improvements, (2) Improvement Area #1’s allocable share of District Formation Expenses, and (3) Bond Issuance Costs for the Improvement Area #1 Bonds.

**“Indenture”** means an Indenture of Trust entered into in connection with the issuance of PID Bonds, as amended or supplemented from time to time, between the City and the Trustee setting forth terms and conditions related to the PID Bonds.

**“Landowner Agreement”** means each landowner agreement executed between the City and an owner of property in Improvement Area #1.

**“Lot”** means, for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. lot size, home product, buildout value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as determined by the Administrator and confirmed by the City Council.

**“Lot Type 1”** means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 40’ Lot. The projected Annual Installments for Lot Type 1 are attached as **Exhibit E-3**.

**“Lot Type 2”** means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 45’ Lot. The projected Annual Installments for Lot Type 2 are attached as **Exhibit E-4**.

**“Lot Type 3”** means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 50’ Lot. The projected Annual Installments for Lot Type 3 are attached as **Exhibit E-5**.

**“Lot Type 4”** means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 1/4 acre estate Lot. The projected Annual Installments for Lot Type 4 are attached as **Exhibit E-6**.

**“Lot Type 5”** means a Lot in Improvement Area #1 designated as such on the Improvement Area #1 Assessment Roll, marketed or sold to homebuilders as a 1/3 acre estate Lot. The projected Annual Installments for Lot Type 5 are attached as **Exhibit E-7**.

**“Maximum Assessment”** means for each Lot Type within Improvement Area #1, at the time a new Lot is created by plat an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit F**, which amount will be reduced annually by principal payments made as part of the Annual Installment.



**“Non-Benefitted Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements.

**“Notice of Assessment Termination”** means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit H**.

**“Owner”** means 181 and 1604 Land Development Partners, Ltd., and its successors and assigns.

**“Parcel(s)”** means a property identified by either a tax map identification number assigned by the Bexar Central 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 as determined by the City.

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

**“PID Bonds”** mean bonds issued by the City that are secured by Assessments levied on Assessed Property within the District, including, but not limited, to the Improvement Area #1 Bonds.

**“Prepayment”** means the payment of all or a portion of an Assessment before the due date of the final installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

**“Prepayment Costs”** mean interest, including Additional Interest, and Annual Collection Costs to the date of Prepayment.

**“Public Improvements”** means those Authorized Improvements specifically described in **Section III.A** and depicted on **Exhibit G**.

**“Service and Assessment Plan”** means this Service and Assessment Plan as it may be modified, amended, supplemented, and updated from time to time.

**“Service Plan”** covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

**“Trustee”** means the trustee (or successor trustee) under an Indenture.

## SECTION II: THE DISTRICT

The District includes approximately 976.23 acres located within the City, as described legally by metes and bounds on **Exhibit J-1** and as depicted on the map on **Exhibit A-1**. Development of the District is anticipated to include approximately 2,934 single-family homes.

Improvement Area #1 includes approximately 460.54 acres as more particularly described by metes and bounds on **Exhibit J-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1 is anticipated to contain approximately 1,377 single-family homes.

The Future Improvement Area includes approximately 515.69 acres. Development of the Future Improvement Area is anticipated to contain approximately 1,557 single-family homes.

## SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Public Improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City unless otherwise indicated. The budget for the Authorized Improvements, as well as the allocation of the Authorized Improvements, is shown on **Exhibit B**.

### A. Improvement Area #1 Improvements

#### ▪ *Streets*

Improvements include subgrade stabilization (including excavation, embankment, topsoil stripping and storing, and drainage), asphalt and base for roadways, entrance monument, deceleration and acceleration lanes, traffic signals, traffic control, sidewalks, ADA ramps, curbs and gutter, street light conduits and street lights. Intersections, striping, signage, lighting, landscaping within R.O.W. and erosion controls (including silt fencing, construction entrances, tree protection, re-vegetation of all disturbed areas within the right of way, and other erosion control items as specified under the Project's SWPPP) are included. These roadway improvements include streets that will provide street access to each Lot within Improvement Area #1, but do not contain any internal streets and are limited to the streets shown on **Exhibit G**. The street improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City. Improvements within the Loop 1604 R.O.W. including the deceleration and acceleration lanes will be owned and operated by TxDOT.

- *Storm Drainage*

Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, curb inlets, rock rip rap, outfall and headwall structures, concrete channels, detention ponds and testing as well as all related earthwork, excavation, embankment, and erosion control necessary to provide storm drainage for all Lots within Improvement Area #1.

- *Soft Costs*

Costs related to designing, constructing, and installing the Public Improvements including land planning and design, City fees and maintenance bonds, jurisdictional permitting, engineering, soil testing, surveying, contractor mobilization, construction management, and testing.

**B. Bond Issuance Costs and District Formation Expenses**

- *Debt Service Reserve Fund*

Equals the amount required under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the capitalized interest payments on PID Bonds as reflected in an applicable Indenture.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds plus a fee for underwriter's counsel.

- *Cost of Issuance*

Includes costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

- *District Formation Expenses*

First year Annual Collection Costs and other costs and expenses directly associated with forming the District.

## SECTION IV: SERVICE PLAN

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 District during the five-year period. The Service Plan shall be updated in each Annual Service Plan Update. **Exhibit C** summarizes the Service Plan for the District.

**Exhibit D** summarizes the sources and uses of funds required to finance the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in each Annual Service Plan Update.

## SECTION V: ASSESSMENT PLAN

The PID Act allows the City to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs 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.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

The determination by the City 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 Owner and all future owners and developers of the Assessed Property.

### A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and on review by the City staff and by third-party consultants retained by the City, has determined that Improvement Area #1 Projects shall be allocated to Improvement Area #1 Assessed Property pro rata based on Estimated Buildout Value. Currently, the Improvement

Area #1 Initial Parcel is the only Parcel within Improvement Area #1, and as such, the Improvement Area #1 Initial Parcel is allocated 100% of the Improvement Area #1 Projects.

## **B. Assessments**

Improvement Area #1 Assessments are levied on the Improvement Area #1 Assessed Property according to the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit E-1**. The projected Improvement Area #1 Annual Installments are shown on **Exhibit E-2**, subject to revisions made during any Annual Service Plan Update.

## **C. Findings of Special Benefit**

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

- *Improvement Area #1*
  1. The costs of Improvement Area #1 Projects equal \$8,145,000, as shown on **Exhibit B**; and
  2. The Improvement Area #1 Assessed Property receives special benefit from the Improvement Area #1 Projects equal to or greater than the Actual Costs of the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property; and
  3. The Improvement Area #1 Assessed Property is allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Projects, which equal \$8,145,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit E-1**; and
  4. The special benefit ( $\geq$  \$8,145,000) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects allocated to Improvement Area #1 Assessed Property is greater than or equal to the amount of Improvement Area #1 Assessments (\$8,145,000) levied on the Improvement Area #1 Assessed Property; and
  5. At the time the City Council approved the Assessment Ordinance levying the Improvement Area #1 Assessments, the Owner, and Bella Vista Homes owned 100% of the Improvement Area #1 Assessed Property. In a Landowner Agreement with the City, the Owner, and Bella Vista Homes acknowledged that the Improvement Area #1 Projects confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs associated therewith. The Owner, and Bella Vista Homes ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment

Ordinance, and (2) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

#### **D. Annual Collection Costs**

The Annual Collection Costs shall be paid for on a pro rata basis by each Assessed Property based on the amount of outstanding Assessment remaining on the Assessed Property. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised in Annual Service Plan Updates based on Actual Costs incurred.

#### **E. Interest**

The interest rate on Improvement Area #1 Assessments securing the Improvement Area #1 Bonds may exceed the interest rate on the Improvement Area #1 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #1 Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the Indenture.

### **SECTION VI: TERMS OF THE ASSESSMENTS**

#### **A. Reallocation of Assessments**

##### *1. Upon Division Prior to Recording of Subdivision Plat*

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Assessed Property

D = the sum of the Estimated Buildout Value for all the newly divided Assessed Properties

The calculation of the Estimated Buildout Value of an Assessed Property shall be performed by the Administrator based on information from the Owner, homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

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

*2. Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type

D = the sum of the Estimated Buildout Value for all the newly subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the Estimated Buildout Value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

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

### *3. Upon Consolidation*

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

#### **B. True-up of Assessments if Maximum Assessment Exceeded**

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the landowner shall partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

#### **C. Mandatory Prepayment of Assessments**

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessments under applicable law or any portion of Assessed Property becomes Non-Benefitted Property, the owner transferring the Assessed Property or causing the portion to become Non-Benefitted Property shall pay to the City or the Administrator on behalf of the City the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, for such Assessed Property, prior to the transfer; provided that, however, such mandatory Prepayment of the Assessment shall not be required for portions of a Parcel that are dedicated or conveyed to the City, any other governmental entity or utility provider, or an Owners Association for use as internal roads, utilities, parks, drainage and detention facilities, and other similar improvements, in which case the Assessment that was allocated to the Parcel will be reallocated to the remainder of the Parcel. If a reallocation to the remainder of the Parcel as provided in the foregoing sentence causes the Assessment for such remainder to exceed the Maximum Assessment, the owner of the remainder of the Parcel must partially prepay the Assessment to the extent it exceeds the Maximum Assessment in an amount sufficient to reduce the Assessment to the Maximum Assessment.

#### **D. Reduction of Assessments**

If as a result of cost savings or a Public Improvement not being constructed, the Actual Costs of completed Public Improvements are less than the Assessments, (1) in the event PID Bonds are not issued, the Assessments shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs, or (2)



in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund (as defined in the applicable Indenture) relating to the PID Bonds that are not expected to be used for purposes of the Project Fund, to redeem outstanding PID Bonds, in accordance with the applicable Indenture. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

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.

#### **E. Prepayment of Assessments**

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Interest costs from the date of prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit H**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

#### **F. Prepayment as a Result of Eminent Domain Proceeding or Taking**

If any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "Taking"), the portion of the Assessed Property that was taken or transferred (the "Taken Property") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the

Assessed Property less the Taken Property), (the “Remaining Property”) following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Annual Installments applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment and Annual Installments applicable to the Remaining Property will be reduced by the amount of the partial Prepayment.

In all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90 and the Annual Installments adjusted accordingly.

Notwithstanding the previous paragraphs in this subsection (F), if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection (F), the Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

### **G. Payment of Assessment in Annual Installments**

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit E-2** shows the projected Annual Installments for Improvement Area #1. Annual Installments are subject to adjustment in each Annual Service Plan Update.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be reduced by any applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City 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 and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The first Annual Installment for Improvement Area #1 will be delinquent if not paid by February 1, 2022.

## **SECTION VII: ASSESSMENT ROLLS**

The Improvement Area #1 Assessment Roll is attached as **Exhibit E-1**. The Administrator shall prepare and submit to the City Council, for review and approval, proposed revisions to the Assessment Rolls and Annual Installments for each Parcel within the District as part of each Annual Service Plan Update.

## **SECTION VIII: ADDITIONAL PROVISIONS**

### **A. Calculation Errors**

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner's notice of error and the Administrator's response at a public hearing, and within 30 days after closing such hearing, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council may take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the Assessment Ordinance, or the Indenture, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

### **B. Amendments**

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

### **C. Administration and Interpretation**

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners or developers adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public hearing at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

#### **D. Severability**

If any provision of this Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

## EXHIBITS

The following Exhibits are attached to and made a part of this Service and Assessment Plan for all purposes:

<b>Exhibit A-1</b>	District Boundary Map
<b>Exhibit A-2</b>	Improvement Area #1 Boundary Map
<b>Exhibit A-3</b>	Concept Plan
<b>Exhibit B</b>	Improvement Area #1 Projects
<b>Exhibit C</b>	Service Plan
<b>Exhibit D</b>	Sources and Uses
<b>Exhibit E-1</b>	Improvement Area #1 Assessment Roll
<b>Exhibit E-2</b>	Improvement Area #1 Projected Annual Installments
<b>Exhibit E-3</b>	Lot Type 1 Annual Installments
<b>Exhibit E-4</b>	Lot Type 2 Annual Installments
<b>Exhibit E-5</b>	Lot Type 3 Annual Installments
<b>Exhibit E-6</b>	Lot Type 4 Annual Installments
<b>Exhibit E-7</b>	Lot Type 5 Annual Installments
<b>Exhibit F</b>	Maximum Assessment and Estimated Buildout Value
<b>Exhibit G</b>	Maps of Improvement Area #1 Improvements
<b>Exhibit H</b>	Notice of Assessment Termination
<b>Exhibit I</b>	Improvement Area #1 Bonds Debt Service Schedule
<b>Exhibit J-1</b>	District Legal Description
<b>Exhibit J-2</b>	Improvement Area #1 Legal Description

## APPENDICES

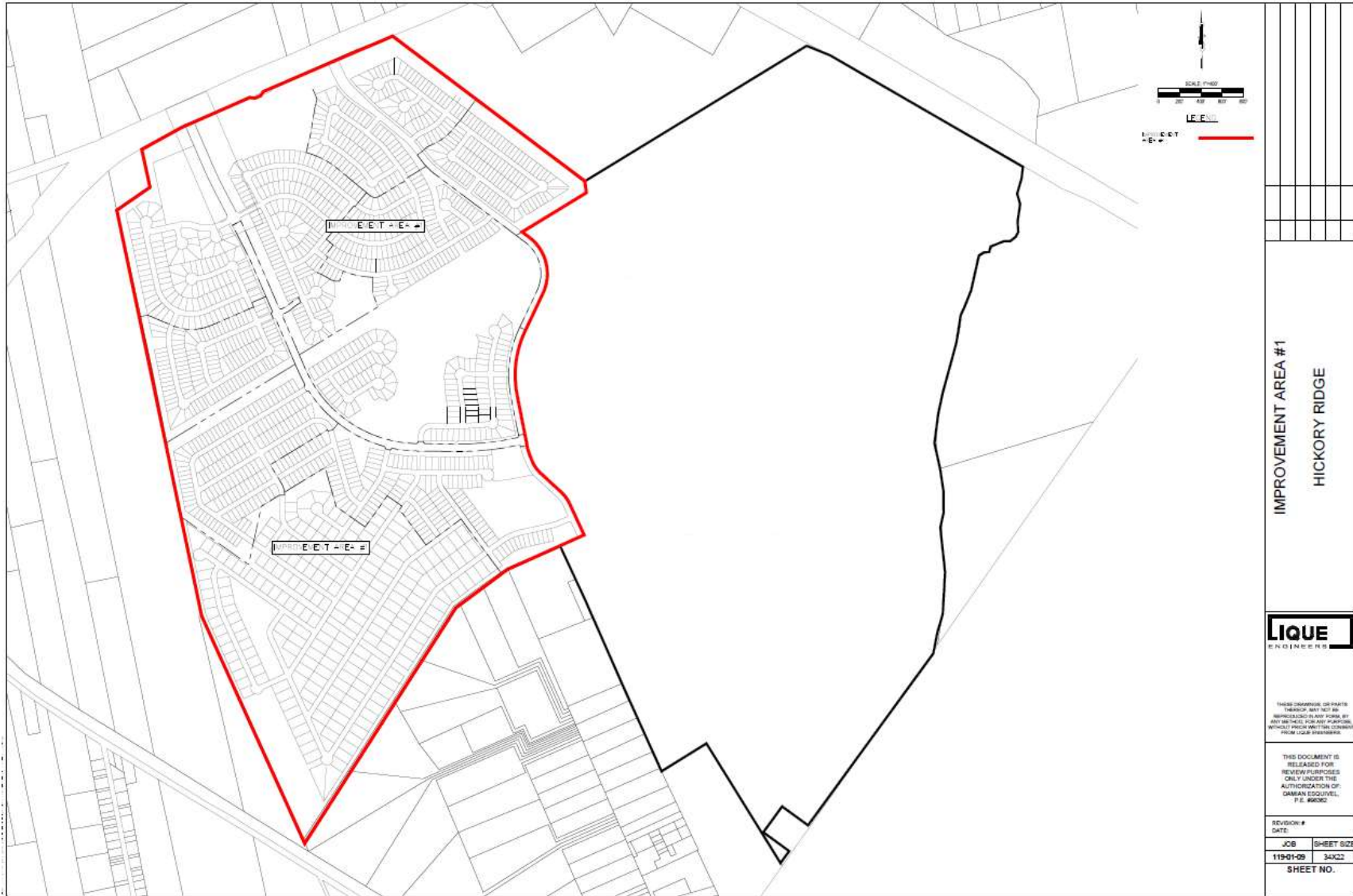
The following Appendices are attached to and made a part of this Service and Assessment Plan for all purposes:

<b>Appendix A</b>	Improvement Area #1 Engineer's Report
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# EXHIBIT A-1 – DISTRICT BOUNDARY MAP

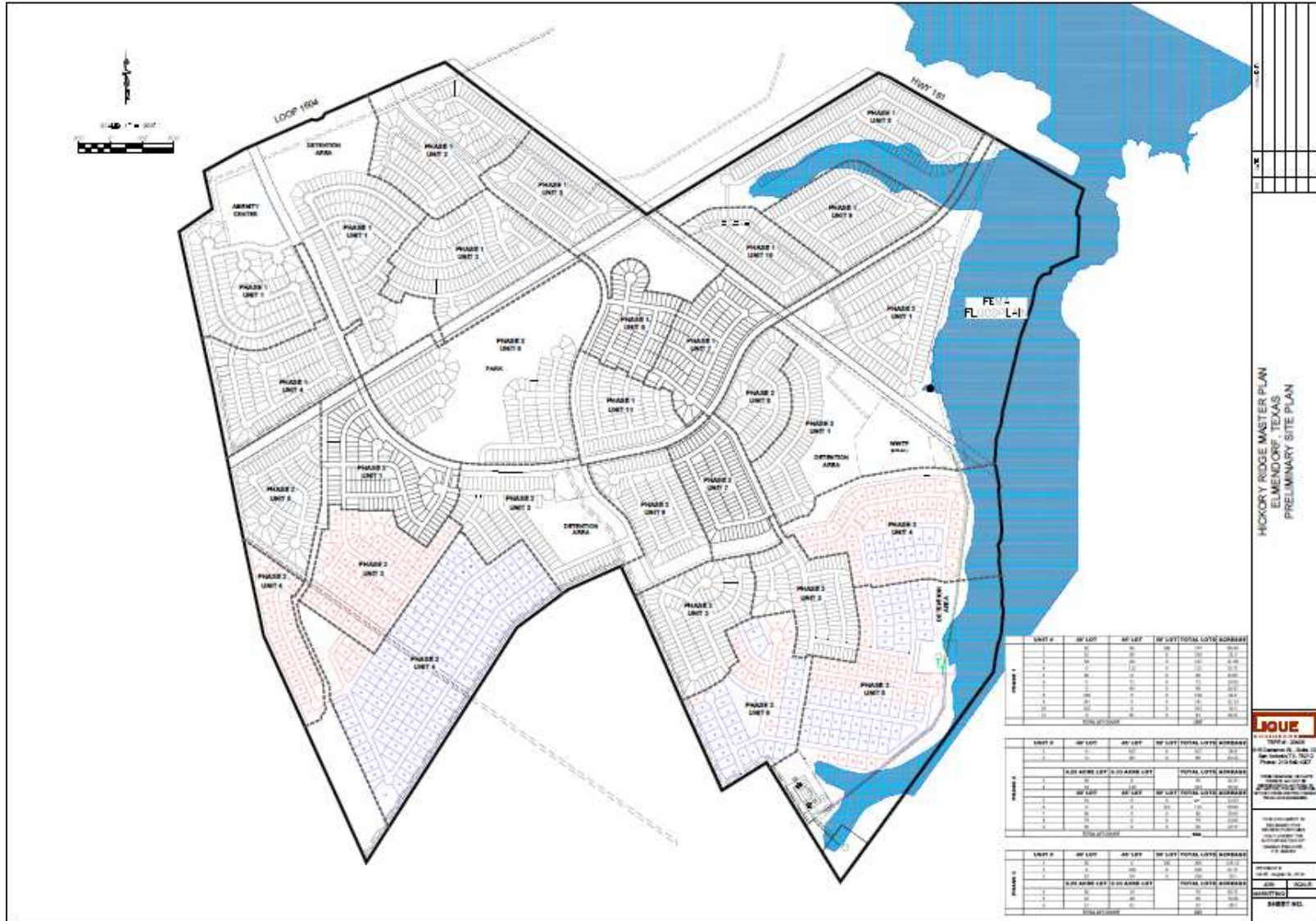


## EXHIBIT A-2 – IMPROVEMENT AREA #1 BOUNDARY MAP





# EXHIBIT A-3 – CONCEPT PLAN



## EXHIBIT B – IMPROVEMENT AREA #1 PROJECTS

	Total	Improvement Area #1	
		%	Cost
<i>Improvement Area #1 Improvements<sup>1</sup></i>			
Streets	\$ 3,769,913	100.00%	\$ 3,769,913
Water	-	100.00%	-
Storm Drainage	1,794,246	100.00%	1,794,246
Soft Costs	897,750	100.00%	897,750
	\$ 6,461,909		\$ 6,461,909
<i>Bond Issuance Costs &amp; District Formation Expenses</i>			
Debt Service Reserve Fund	\$ 476,320		\$ 476,320
Capitalized Interest	292,511		292,511
Underwriter's Discount	244,350		244,350
Cost of Issuance	393,445		393,445
Owner District Formation Expenses	209,663		209,663
Original Issue Discount	21,802		21,802
First Year Annual Collection Costs	45,000		45,000
	\$ 1,683,091		\$ 1,683,091
<b>Total</b>	<b>\$ 8,145,000</b>		<b>\$ 8,145,000</b>

*Notes:*

1) Improvement Area #1 Improvements costs per the Engineer's Report for Improvement Area #1, attached hereto as **Appendix A**.

## EXHIBIT C – SERVICE PLAN

		Improvement Area #1				
Annual Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	2/1/2026
<i>Improvement Area #1 Bonds</i>						
Principal		\$ -	\$ 167,000.00	\$ 171,000.00	\$ 176,000.00	\$ 181,000.00
Interest		292,510.89	305,228.76	300,427.50	295,511.26	290,451.26
Capitalized Interest		(292,510.89)	-	-	-	-
	(1)	\$ -	\$ 472,228.76	\$ 471,427.50	\$ 471,511.26	\$ 471,451.26
Annual Collection Costs	(3)	\$ 45,000.00	\$ 45,900.00	\$ 46,818.00	\$ 47,754.36	\$ 48,709.45
Additional Interest	(4)	\$ 39,028.13	\$ 40,725.00	\$ 39,890.00	\$ 39,035.00	\$ 38,155.00
<b>Total Annual Installment</b>	<b>(5) = (1) + (2) + (3) + (4)</b>	<b>\$ 84,028.13</b>	<b>\$ 558,853.76</b>	<b>\$ 558,135.50</b>	<b>\$ 558,300.62</b>	<b>\$ 558,315.71</b>

## EXHIBIT D – SOURCES AND USES

	<b>Improvement Area #1</b>	
<b>Sources of Funds</b>		
Improvement Area #1 Bond	\$	8,145,000
<b>Total Sources</b>	<b>\$</b>	<b>8,145,000</b>
<b>Uses of Funds</b>		
Improvement Area #1 Improvements	\$	6,461,909
	\$	6,461,909
<i>Bond Issuance Costs &amp; District Formation Expenses</i>		
Debt Service Reserve Fund	\$	476,320
Capitalized Interest		292,511
Underwriter's Discount		244,350
Cost of Issuance		393,445
Owner District Formation Expenses		209,663
Original Issue Discount		21,802
First Year Annual Collection Costs		45,000
	\$	1,683,091
<b>Total Uses</b>	<b>\$</b>	<b>8,145,000</b>

**EXHIBIT E-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL**

Property ID <sup>1</sup>	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2022 <sup>2</sup>
159249	Improvement Area #1 Initial Parcel	\$ 8,145,000.00	\$ 84,028.13
<b>Total</b>		<b>\$ 8,145,000.00</b>	<b>\$ 84,028.13</b>

*Notes:*

- 1) The entire Improvement Area #1 is contained within Property ID 159249. For billing purposes, the Annual Installment due 1/31/2022 shall be allocated pro rata based on acreage.
- 2) Includes Capitalized Interest.

## EXHIBIT E-2 – IMPROVEMENT AREA #1 PROJECTED ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Annual Collection				
	Principal	Interest <sup>1</sup>	Additional Interest	Capitalized Interest	Reserve Fund	Costs	Annual Installment <sup>2</sup>
2022	\$ -	\$ 292,510.89	\$ 39,028.13	\$ (292,510.89)	\$ -	\$ 45,000.00	\$ 84,028.13
2023	\$ 167,000.00	\$ 305,228.76	\$ 40,725.00	\$ -	\$ -	\$ 45,900.00	\$ 558,853.76
2024	\$ 171,000.00	\$ 300,427.50	\$ 39,890.00	\$ -	\$ -	\$ 46,818.00	\$ 558,135.50
2025	\$ 176,000.00	\$ 295,511.26	\$ 39,035.00	\$ -	\$ -	\$ 47,754.36	\$ 558,300.62
2026	\$ 181,000.00	\$ 290,451.26	\$ 38,155.00	\$ -	\$ -	\$ 48,709.45	\$ 558,315.71
2027	\$ 186,000.00	\$ 285,247.50	\$ 37,250.00	\$ -	\$ -	\$ 49,683.64	\$ 558,181.14
2028	\$ 192,000.00	\$ 278,970.00	\$ 36,320.00	\$ -	\$ -	\$ 50,677.31	\$ 557,967.31
2029	\$ 199,000.00	\$ 272,490.00	\$ 35,360.00	\$ -	\$ -	\$ 51,690.86	\$ 558,540.86
2030	\$ 206,000.00	\$ 265,773.76	\$ 34,365.00	\$ -	\$ -	\$ 52,724.67	\$ 558,863.43
2031	\$ 213,000.00	\$ 258,821.26	\$ 33,335.00	\$ -	\$ -	\$ 53,779.17	\$ 558,935.43
2032	\$ 220,000.00	\$ 251,632.50	\$ 32,270.00	\$ -	\$ -	\$ 54,854.75	\$ 558,757.25
2033	\$ 228,000.00	\$ 243,382.50	\$ 31,170.00	\$ -	\$ -	\$ 55,951.84	\$ 558,504.34
2034	\$ 237,000.00	\$ 234,832.50	\$ 30,030.00	\$ -	\$ -	\$ 57,070.88	\$ 558,933.38
2035	\$ 245,000.00	\$ 225,945.00	\$ 28,845.00	\$ -	\$ -	\$ 58,212.30	\$ 558,002.30
2036	\$ 255,000.00	\$ 216,757.50	\$ 27,620.00	\$ -	\$ -	\$ 59,376.54	\$ 558,754.04
2037	\$ 264,000.00	\$ 207,195.00	\$ 26,345.00	\$ -	\$ -	\$ 60,564.08	\$ 558,104.08
2038	\$ 274,000.00	\$ 197,295.00	\$ 25,025.00	\$ -	\$ -	\$ 61,775.36	\$ 558,095.36
2039	\$ 285,000.00	\$ 187,020.00	\$ 23,655.00	\$ -	\$ -	\$ 63,010.86	\$ 558,685.86
2040	\$ 296,000.00	\$ 176,332.50	\$ 22,230.00	\$ -	\$ -	\$ 64,271.08	\$ 558,833.58
2041	\$ 307,000.00	\$ 165,232.50	\$ 20,750.00	\$ -	\$ -	\$ 65,556.50	\$ 558,539.00
2042	\$ 319,000.00	\$ 153,720.00	\$ 19,215.00	\$ -	\$ -	\$ 66,867.63	\$ 558,802.63
2043	\$ 332,000.00	\$ 140,960.00	\$ 17,620.00	\$ -	\$ -	\$ 68,204.99	\$ 558,784.99
2044	\$ 345,000.00	\$ 127,680.00	\$ 15,960.00	\$ -	\$ -	\$ 69,569.09	\$ 558,209.09
2045	\$ 359,000.00	\$ 113,880.00	\$ 14,235.00	\$ -	\$ -	\$ 70,960.47	\$ 558,075.47
2046	\$ 374,000.00	\$ 99,520.00	\$ 12,440.00	\$ -	\$ -	\$ 72,379.68	\$ 558,339.68
2047	\$ 389,000.00	\$ 84,560.00	\$ 10,570.00	\$ -	\$ -	\$ 73,827.27	\$ 557,957.27
2048	\$ 405,000.00	\$ 69,000.00	\$ 8,625.00	\$ -	\$ -	\$ 75,303.82	\$ 557,928.82
2049	\$ 422,000.00	\$ 52,800.00	\$ 6,600.00	\$ -	\$ -	\$ 76,809.89	\$ 558,209.89
2050	\$ 440,000.00	\$ 35,920.00	\$ 4,490.00	\$ -	\$ -	\$ 78,346.09	\$ 558,756.09
2051	\$ 458,000.00	\$ 18,320.00	\$ 2,290.00	\$ -	\$ (476,320.00)	\$ 79,913.01	\$ 82,203.01
<b>Total</b>	<b>\$ 8,145,000.00</b>	<b>\$ 5,847,417.19</b>	<b>\$ 753,448.13</b>	<b>\$ (292,510.89)</b>	<b>\$ (476,320.00)</b>	<b>\$ 1,825,563.56</b>	<b>\$ 15,802,597.99</b>

**Notes:**

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## EXHIBIT E-3 – LOT TYPE 1 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Additional Interest	Capitalized Interest	Reserve Fund	Annual Collection	
	Principal	Interest <sup>1</sup>				Costs	Annual Installment <sup>2</sup>
2022	\$ -	\$ 188.12	\$ 25.10	\$ (188.12)	\$ -	\$ 28.94	\$ 54.04
2023	\$ 107.40	\$ 196.29	\$ 26.19	\$ -	\$ -	\$ 29.52	\$ 359.40
2024	\$ 109.97	\$ 193.21	\$ 25.65	\$ -	\$ -	\$ 30.11	\$ 358.94
2025	\$ 113.19	\$ 190.05	\$ 25.10	\$ -	\$ -	\$ 30.71	\$ 359.05
2026	\$ 116.40	\$ 186.79	\$ 24.54	\$ -	\$ -	\$ 31.33	\$ 359.06
2027	\$ 119.62	\$ 183.44	\$ 23.96	\$ -	\$ -	\$ 31.95	\$ 358.97
2028	\$ 123.48	\$ 179.41	\$ 23.36	\$ -	\$ -	\$ 32.59	\$ 358.83
2029	\$ 127.98	\$ 175.24	\$ 22.74	\$ -	\$ -	\$ 33.24	\$ 359.20
2030	\$ 132.48	\$ 170.92	\$ 22.10	\$ -	\$ -	\$ 33.91	\$ 359.41
2031	\$ 136.98	\$ 166.45	\$ 21.44	\$ -	\$ -	\$ 34.59	\$ 359.46
2032	\$ 141.48	\$ 161.83	\$ 20.75	\$ -	\$ -	\$ 35.28	\$ 359.34
2033	\$ 146.63	\$ 156.52	\$ 20.05	\$ -	\$ -	\$ 35.98	\$ 359.18
2034	\$ 152.42	\$ 151.02	\$ 19.31	\$ -	\$ -	\$ 36.70	\$ 359.45
2035	\$ 157.56	\$ 145.31	\$ 18.55	\$ -	\$ -	\$ 37.44	\$ 358.86
2036	\$ 163.99	\$ 139.40	\$ 17.76	\$ -	\$ -	\$ 38.19	\$ 359.34
2037	\$ 169.78	\$ 133.25	\$ 16.94	\$ -	\$ -	\$ 38.95	\$ 358.92
2038	\$ 176.21	\$ 126.88	\$ 16.09	\$ -	\$ -	\$ 39.73	\$ 358.92
2039	\$ 183.29	\$ 120.27	\$ 15.21	\$ -	\$ -	\$ 40.52	\$ 359.29
2040	\$ 190.36	\$ 113.40	\$ 14.30	\$ -	\$ -	\$ 41.33	\$ 359.39
2041	\$ 197.43	\$ 106.26	\$ 13.34	\$ -	\$ -	\$ 42.16	\$ 359.20
2042	\$ 205.15	\$ 98.86	\$ 12.36	\$ -	\$ -	\$ 43.00	\$ 359.37
2043	\$ 213.51	\$ 90.65	\$ 11.33	\$ -	\$ -	\$ 43.86	\$ 359.36
2044	\$ 221.87	\$ 82.11	\$ 10.26	\$ -	\$ -	\$ 44.74	\$ 358.99
2045	\$ 230.88	\$ 73.24	\$ 9.15	\$ -	\$ -	\$ 45.64	\$ 358.90
2046	\$ 240.52	\$ 64.00	\$ 8.00	\$ -	\$ -	\$ 46.55	\$ 359.07
2047	\$ 250.17	\$ 54.38	\$ 6.80	\$ -	\$ -	\$ 47.48	\$ 358.83
2048	\$ 260.46	\$ 44.37	\$ 5.55	\$ -	\$ -	\$ 48.43	\$ 358.81
2049	\$ 271.39	\$ 33.96	\$ 4.24	\$ -	\$ -	\$ 49.40	\$ 358.99
2050	\$ 282.97	\$ 23.10	\$ 2.89	\$ -	\$ -	\$ 50.38	\$ 359.34
2051	\$ 294.54	\$ 11.78	\$ 1.47	\$ -	\$ (306.32)	\$ 51.39	\$ 52.87
<b>Total</b>	<b>\$ 5,238.11</b>	<b>\$ 3,760.51</b>	<b>\$ 484.55</b>	<b>\$ (188.12)</b>	<b>\$ (306.32)</b>	<b>\$ 1,174.03</b>	<b>\$ 10,162.76</b>

**Notes:**

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## EXHIBIT E-4 – LOT TYPE 2 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Additional Interest	Capitalized Interest	Reserve Fund	Annual Collection		Annual Installment <sup>2</sup>
	Principal	Interest <sup>1</sup>				Costs	Annual Collection	
2022	\$ -	\$ 197.29	\$ 26.32	\$ (197.29)	\$ -	\$ 30.35	\$ 56.68	
2023	\$ 112.64	\$ 205.87	\$ 27.47	\$ -	\$ -	\$ 30.96	\$ 376.93	
2024	\$ 115.34	\$ 202.63	\$ 26.90	\$ -	\$ -	\$ 31.58	\$ 376.45	
2025	\$ 118.71	\$ 199.32	\$ 26.33	\$ -	\$ -	\$ 32.21	\$ 376.56	
2026	\$ 122.08	\$ 195.90	\$ 25.73	\$ -	\$ -	\$ 32.85	\$ 376.57	
2027	\$ 125.45	\$ 192.39	\$ 25.12	\$ -	\$ -	\$ 33.51	\$ 376.48	
2028	\$ 129.50	\$ 188.16	\$ 24.50	\$ -	\$ -	\$ 34.18	\$ 376.34	
2029	\$ 134.22	\$ 183.79	\$ 23.85	\$ -	\$ -	\$ 34.86	\$ 376.72	
2030	\$ 138.94	\$ 179.26	\$ 23.18	\$ -	\$ -	\$ 35.56	\$ 376.94	
2031	\$ 143.66	\$ 174.57	\$ 22.48	\$ -	\$ -	\$ 36.27	\$ 376.99	
2032	\$ 148.39	\$ 169.72	\$ 21.77	\$ -	\$ -	\$ 37.00	\$ 376.87	
2033	\$ 153.78	\$ 164.16	\$ 21.02	\$ -	\$ -	\$ 37.74	\$ 376.70	
2034	\$ 159.85	\$ 158.39	\$ 20.25	\$ -	\$ -	\$ 38.49	\$ 376.99	
2035	\$ 165.25	\$ 152.39	\$ 19.46	\$ -	\$ -	\$ 39.26	\$ 376.36	
2036	\$ 171.99	\$ 146.20	\$ 18.63	\$ -	\$ -	\$ 40.05	\$ 376.87	
2037	\$ 178.06	\$ 139.75	\$ 17.77	\$ -	\$ -	\$ 40.85	\$ 376.43	
2038	\$ 184.81	\$ 133.07	\$ 16.88	\$ -	\$ -	\$ 41.67	\$ 376.42	
2039	\$ 192.23	\$ 126.14	\$ 15.95	\$ -	\$ -	\$ 42.50	\$ 376.82	
2040	\$ 199.65	\$ 118.93	\$ 14.99	\$ -	\$ -	\$ 43.35	\$ 376.92	
2041	\$ 207.06	\$ 111.45	\$ 14.00	\$ -	\$ -	\$ 44.22	\$ 376.72	
2042	\$ 215.16	\$ 103.68	\$ 12.96	\$ -	\$ -	\$ 45.10	\$ 376.90	
2043	\$ 223.93	\$ 95.07	\$ 11.88	\$ -	\$ -	\$ 46.00	\$ 376.89	
2044	\$ 232.69	\$ 86.12	\$ 10.76	\$ -	\$ -	\$ 46.92	\$ 376.50	
2045	\$ 242.14	\$ 76.81	\$ 9.60	\$ -	\$ -	\$ 47.86	\$ 376.41	
2046	\$ 252.25	\$ 67.12	\$ 8.39	\$ -	\$ -	\$ 48.82	\$ 376.59	
2047	\$ 262.37	\$ 57.03	\$ 7.13	\$ -	\$ -	\$ 49.79	\$ 376.33	
2048	\$ 273.16	\$ 46.54	\$ 5.82	\$ -	\$ -	\$ 50.79	\$ 376.31	
2049	\$ 284.63	\$ 35.61	\$ 4.45	\$ -	\$ -	\$ 51.81	\$ 376.50	
2050	\$ 296.77	\$ 24.23	\$ 3.03	\$ -	\$ -	\$ 52.84	\$ 376.87	
2051	\$ 308.91	\$ 12.36	\$ 1.54	\$ -	\$ (321.27)	\$ 53.90	\$ 55.44	
<b>Total</b>	<b>\$ 5,493.62</b>	<b>\$ 3,943.95</b>	<b>\$ 508.18</b>	<b>\$ (197.29)</b>	<b>\$ (321.27)</b>	<b>\$ 1,231.30</b>	<b>\$ 10,658.51</b>	

**Notes:**

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



## EXHIBIT E-5 – LOT TYPE 3 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Additional Interest	Capitalized Interest	Reserve Fund	Annual Collection	
	Principal	Interest <sup>1</sup>				Costs	Annual Installment <sup>2</sup>
2022	\$ -	\$ 229.41	\$ 30.61	\$ (229.41)	\$ -	\$ 35.29	\$ 65.90
2023	\$ 130.97	\$ 239.38	\$ 31.94	\$ -	\$ -	\$ 36.00	\$ 438.30
2024	\$ 134.11	\$ 235.62	\$ 31.28	\$ -	\$ -	\$ 36.72	\$ 437.73
2025	\$ 138.03	\$ 231.76	\$ 30.61	\$ -	\$ -	\$ 37.45	\$ 437.86
2026	\$ 141.95	\$ 227.79	\$ 29.92	\$ -	\$ -	\$ 38.20	\$ 437.87
2027	\$ 145.88	\$ 223.71	\$ 29.21	\$ -	\$ -	\$ 38.97	\$ 437.77
2028	\$ 150.58	\$ 218.79	\$ 28.48	\$ -	\$ -	\$ 39.75	\$ 437.60
2029	\$ 156.07	\$ 213.71	\$ 27.73	\$ -	\$ -	\$ 40.54	\$ 438.05
2030	\$ 161.56	\$ 208.44	\$ 26.95	\$ -	\$ -	\$ 41.35	\$ 438.30
2031	\$ 167.05	\$ 202.99	\$ 26.14	\$ -	\$ -	\$ 42.18	\$ 438.36
2032	\$ 172.54	\$ 197.35	\$ 25.31	\$ -	\$ -	\$ 43.02	\$ 438.22
2033	\$ 178.82	\$ 190.88	\$ 24.45	\$ -	\$ -	\$ 43.88	\$ 438.02
2034	\$ 185.87	\$ 184.17	\$ 23.55	\$ -	\$ -	\$ 44.76	\$ 438.36
2035	\$ 192.15	\$ 177.20	\$ 22.62	\$ -	\$ -	\$ 45.65	\$ 437.63
2036	\$ 199.99	\$ 170.00	\$ 21.66	\$ -	\$ -	\$ 46.57	\$ 438.22
2037	\$ 207.05	\$ 162.50	\$ 20.66	\$ -	\$ -	\$ 47.50	\$ 437.71
2038	\$ 214.89	\$ 154.73	\$ 19.63	\$ -	\$ -	\$ 48.45	\$ 437.70
2039	\$ 223.52	\$ 146.68	\$ 18.55	\$ -	\$ -	\$ 49.42	\$ 438.16
2040	\$ 232.15	\$ 138.29	\$ 17.43	\$ -	\$ -	\$ 50.41	\$ 438.28
2041	\$ 240.77	\$ 129.59	\$ 16.27	\$ -	\$ -	\$ 51.41	\$ 438.05
2042	\$ 250.18	\$ 120.56	\$ 15.07	\$ -	\$ -	\$ 52.44	\$ 438.26
2043	\$ 260.38	\$ 110.55	\$ 13.82	\$ -	\$ -	\$ 53.49	\$ 438.24
2044	\$ 270.58	\$ 100.14	\$ 12.52	\$ -	\$ -	\$ 54.56	\$ 437.79
2045	\$ 281.56	\$ 89.31	\$ 11.16	\$ -	\$ -	\$ 55.65	\$ 437.69
2046	\$ 293.32	\$ 78.05	\$ 9.76	\$ -	\$ -	\$ 56.77	\$ 437.89
2047	\$ 305.08	\$ 66.32	\$ 8.29	\$ -	\$ -	\$ 57.90	\$ 437.59
2048	\$ 317.63	\$ 54.12	\$ 6.76	\$ -	\$ -	\$ 59.06	\$ 437.57
2049	\$ 330.96	\$ 41.41	\$ 5.18	\$ -	\$ -	\$ 60.24	\$ 437.79
2050	\$ 345.08	\$ 28.17	\$ 3.52	\$ -	\$ -	\$ 61.45	\$ 438.22
2051	\$ 359.20	\$ 14.37	\$ 1.80	\$ -	\$ (373.57)	\$ 62.67	\$ 64.47
<b>Total</b>	<b>\$ 6,387.93</b>	<b>\$ 4,585.99</b>	<b>\$ 590.91</b>	<b>\$ (229.41)</b>	<b>\$ (373.57)</b>	<b>\$ 1,431.75</b>	<b>\$ 12,393.61</b>

*Notes:*

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## EXHIBIT E-6 – LOT TYPE 4 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Additional Interest	Capitalized Interest	Reserve Fund	Annual Collection	
	Principal	Interest <sup>1</sup>				Costs	Annual Installment <sup>2</sup>
2022	\$ -	\$ 266.12	\$ 35.51	\$ (266.12)	\$ -	\$ 40.94	\$ 76.45
2023	\$ 151.93	\$ 277.69	\$ 37.05	\$ -	\$ -	\$ 41.76	\$ 508.42
2024	\$ 155.57	\$ 273.32	\$ 36.29	\$ -	\$ -	\$ 42.59	\$ 507.77
2025	\$ 160.12	\$ 268.84	\$ 35.51	\$ -	\$ -	\$ 43.45	\$ 507.92
2026	\$ 164.67	\$ 264.24	\$ 34.71	\$ -	\$ -	\$ 44.31	\$ 507.93
2027	\$ 169.22	\$ 259.51	\$ 33.89	\$ -	\$ -	\$ 45.20	\$ 507.81
2028	\$ 174.67	\$ 253.80	\$ 33.04	\$ -	\$ -	\$ 46.10	\$ 507.62
2029	\$ 181.04	\$ 247.90	\$ 32.17	\$ -	\$ -	\$ 47.03	\$ 508.14
2030	\$ 187.41	\$ 241.79	\$ 31.26	\$ -	\$ -	\$ 47.97	\$ 508.43
2031	\$ 193.78	\$ 235.47	\$ 30.33	\$ -	\$ -	\$ 48.93	\$ 508.50
2032	\$ 200.15	\$ 228.93	\$ 29.36	\$ -	\$ -	\$ 49.90	\$ 508.34
2033	\$ 207.43	\$ 221.42	\$ 28.36	\$ -	\$ -	\$ 50.90	\$ 508.11
2034	\$ 215.61	\$ 213.64	\$ 27.32	\$ -	\$ -	\$ 51.92	\$ 508.50
2035	\$ 222.89	\$ 205.56	\$ 26.24	\$ -	\$ -	\$ 52.96	\$ 507.65
2036	\$ 231.99	\$ 197.20	\$ 25.13	\$ -	\$ -	\$ 54.02	\$ 508.33
2037	\$ 240.18	\$ 188.50	\$ 23.97	\$ -	\$ -	\$ 55.10	\$ 507.74
2038	\$ 249.27	\$ 179.49	\$ 22.77	\$ -	\$ -	\$ 56.20	\$ 507.73
2039	\$ 259.28	\$ 170.14	\$ 21.52	\$ -	\$ -	\$ 57.32	\$ 508.27
2040	\$ 269.29	\$ 160.42	\$ 20.22	\$ -	\$ -	\$ 58.47	\$ 508.41
2041	\$ 279.30	\$ 150.32	\$ 18.88	\$ -	\$ -	\$ 59.64	\$ 508.14
2042	\$ 290.21	\$ 139.85	\$ 17.48	\$ -	\$ -	\$ 60.83	\$ 508.38
2043	\$ 302.04	\$ 128.24	\$ 16.03	\$ -	\$ -	\$ 62.05	\$ 508.36
2044	\$ 313.87	\$ 116.16	\$ 14.52	\$ -	\$ -	\$ 63.29	\$ 507.84
2045	\$ 326.60	\$ 103.60	\$ 12.95	\$ -	\$ -	\$ 64.56	\$ 507.72
2046	\$ 340.25	\$ 90.54	\$ 11.32	\$ -	\$ -	\$ 65.85	\$ 507.96
2047	\$ 353.90	\$ 76.93	\$ 9.62	\$ -	\$ -	\$ 67.17	\$ 507.61
2048	\$ 368.45	\$ 62.77	\$ 7.85	\$ -	\$ -	\$ 68.51	\$ 507.58
2049	\$ 383.92	\$ 48.04	\$ 6.00	\$ -	\$ -	\$ 69.88	\$ 507.84
2050	\$ 400.29	\$ 32.68	\$ 4.08	\$ -	\$ -	\$ 71.28	\$ 508.33
2051	\$ 416.67	\$ 16.67	\$ 2.08	\$ -	\$ (433.34)	\$ 72.70	\$ 74.79
<b>Total</b>	<b>\$ 7,410.00</b>	<b>\$ 5,319.75</b>	<b>\$ 685.46</b>	<b>\$ (266.12)</b>	<b>\$ (433.34)</b>	<b>\$ 1,660.83</b>	<b>\$ 14,376.59</b>

**Notes:**

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## EXHIBIT E-7 – LOT TYPE 5 ANNUAL INSTALLMENTS

Annual Installment Due 1/31	Improvement Area #1 Bonds		Additional Interest	Capitalized Interest	Reserve Fund	Annual Collection		Annual Installment <sup>2</sup>
	Principal	Interest <sup>1</sup>				Costs		
2022	\$ -	\$ 275.29	\$ 36.73	\$ (275.29)	\$ -	\$ 42.35	\$ 79.08	
2023	\$ 157.17	\$ 287.26	\$ 38.33	\$ -	\$ -	\$ 43.20	\$ 525.96	
2024	\$ 160.93	\$ 282.74	\$ 37.54	\$ -	\$ -	\$ 44.06	\$ 525.28	
2025	\$ 165.64	\$ 278.12	\$ 36.74	\$ -	\$ -	\$ 44.94	\$ 525.43	
2026	\$ 170.34	\$ 273.35	\$ 35.91	\$ -	\$ -	\$ 45.84	\$ 525.45	
2027	\$ 175.05	\$ 268.46	\$ 35.06	\$ -	\$ -	\$ 46.76	\$ 525.32	
2028	\$ 180.70	\$ 262.55	\$ 34.18	\$ -	\$ -	\$ 47.69	\$ 525.12	
2029	\$ 187.29	\$ 256.45	\$ 33.28	\$ -	\$ -	\$ 48.65	\$ 525.66	
2030	\$ 193.87	\$ 250.13	\$ 32.34	\$ -	\$ -	\$ 49.62	\$ 525.96	
2031	\$ 200.46	\$ 243.59	\$ 31.37	\$ -	\$ -	\$ 50.61	\$ 526.03	
2032	\$ 207.05	\$ 236.82	\$ 30.37	\$ -	\$ -	\$ 51.63	\$ 525.86	
2033	\$ 214.58	\$ 229.06	\$ 29.34	\$ -	\$ -	\$ 52.66	\$ 525.63	
2034	\$ 223.05	\$ 221.01	\$ 28.26	\$ -	\$ -	\$ 53.71	\$ 526.03	
2035	\$ 230.58	\$ 212.64	\$ 27.15	\$ -	\$ -	\$ 54.79	\$ 525.15	
2036	\$ 239.99	\$ 204.00	\$ 25.99	\$ -	\$ -	\$ 55.88	\$ 525.86	
2037	\$ 248.46	\$ 195.00	\$ 24.79	\$ -	\$ -	\$ 57.00	\$ 525.25	
2038	\$ 257.87	\$ 185.68	\$ 23.55	\$ -	\$ -	\$ 58.14	\$ 525.24	
2039	\$ 268.22	\$ 176.01	\$ 22.26	\$ -	\$ -	\$ 59.30	\$ 525.80	
2040	\$ 278.58	\$ 165.95	\$ 20.92	\$ -	\$ -	\$ 60.49	\$ 525.94	
2041	\$ 288.93	\$ 155.51	\$ 19.53	\$ -	\$ -	\$ 61.70	\$ 525.66	
2042	\$ 300.22	\$ 144.67	\$ 18.08	\$ -	\$ -	\$ 62.93	\$ 525.91	
2043	\$ 312.46	\$ 132.66	\$ 16.58	\$ -	\$ -	\$ 64.19	\$ 525.89	
2044	\$ 324.69	\$ 120.16	\$ 15.02	\$ -	\$ -	\$ 65.47	\$ 525.35	
2045	\$ 337.87	\$ 107.18	\$ 13.40	\$ -	\$ -	\$ 66.78	\$ 525.22	
2046	\$ 351.98	\$ 93.66	\$ 11.71	\$ -	\$ -	\$ 68.12	\$ 525.47	
2047	\$ 366.10	\$ 79.58	\$ 9.95	\$ -	\$ -	\$ 69.48	\$ 525.11	
2048	\$ 381.16	\$ 64.94	\$ 8.12	\$ -	\$ -	\$ 70.87	\$ 525.08	
2049	\$ 397.16	\$ 49.69	\$ 6.21	\$ -	\$ -	\$ 72.29	\$ 525.35	
2050	\$ 414.10	\$ 33.81	\$ 4.23	\$ -	\$ -	\$ 73.73	\$ 525.86	
2051	\$ 431.04	\$ 17.24	\$ 2.16	\$ -	\$ (448.28)	\$ 75.21	\$ 77.36	
<b>Total</b>	<b>\$ 7,665.52</b>	<b>\$ 5,503.19</b>	<b>\$ 709.09</b>	<b>\$ (275.29)</b>	<b>\$ (448.28)</b>	<b>\$ 1,718.10</b>	<b>\$ 14,872.33</b>	

**Notes:**

- 1) Interest on the Improvement Area #1 Bonds is calculated at the actual rate of the PID Bonds.
- 2) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

## EXHIBIT F – MAXIMUM ASSESSMENT AND ESTIMATED BUILDOUT VALUE

				Improvement Area #1 Bonds					
Lot Type	Units <sup>1</sup>	Estimated Buildout Value per Unit <sup>1</sup>	Total Estimated Buildout Value	Assessment	Average Annual Installment	Assessment per Unit	Maximum Assessment Per Unit <sup>2</sup>	Average Annual Installment Per Unit	Tax Rate Equivalent
<i>Improvement Area #1</i>									
Lot Type 1 (40')	394	\$ 205,000	\$ 80,770,000	\$ 2,063,814	\$ 141,496	\$ 5,238	\$ 5,238	\$ 359	\$ 0.1752
Lot Type 2 (45')	531	\$ 215,000	\$ 114,165,000	\$ 2,917,114	\$ 199,999	\$ 5,494	\$ 5,494	\$ 377	\$ 0.1752
Lot Type 3 (50')	221	\$ 250,000	\$ 55,250,000	\$ 1,411,734	\$ 96,789	\$ 6,388	\$ 6,388	\$ 438	\$ 0.1752
Lot Type 4 (1/4 acre)	102	\$ 290,000	\$ 29,580,000	\$ 755,820	\$ 51,820	\$ 7,410	\$ 7,410	\$ 508	\$ 0.1752
Lot Type 5 (1/3 acre)	130	\$ 300,000	\$ 39,000,000	\$ 996,518	\$ 68,322	\$ 7,666	\$ 7,666	\$ 526	\$ 0.1752
<b>Total</b>	<b>1,378</b>		<b>\$ 318,765,000</b>	<b>\$ 8,145,000</b>	<b>\$ 558,426</b>	<b>\$ 5,911</b>	<b>\$ 5,911</b>	<b>\$ 405</b>	<b>\$ 0.1752</b>

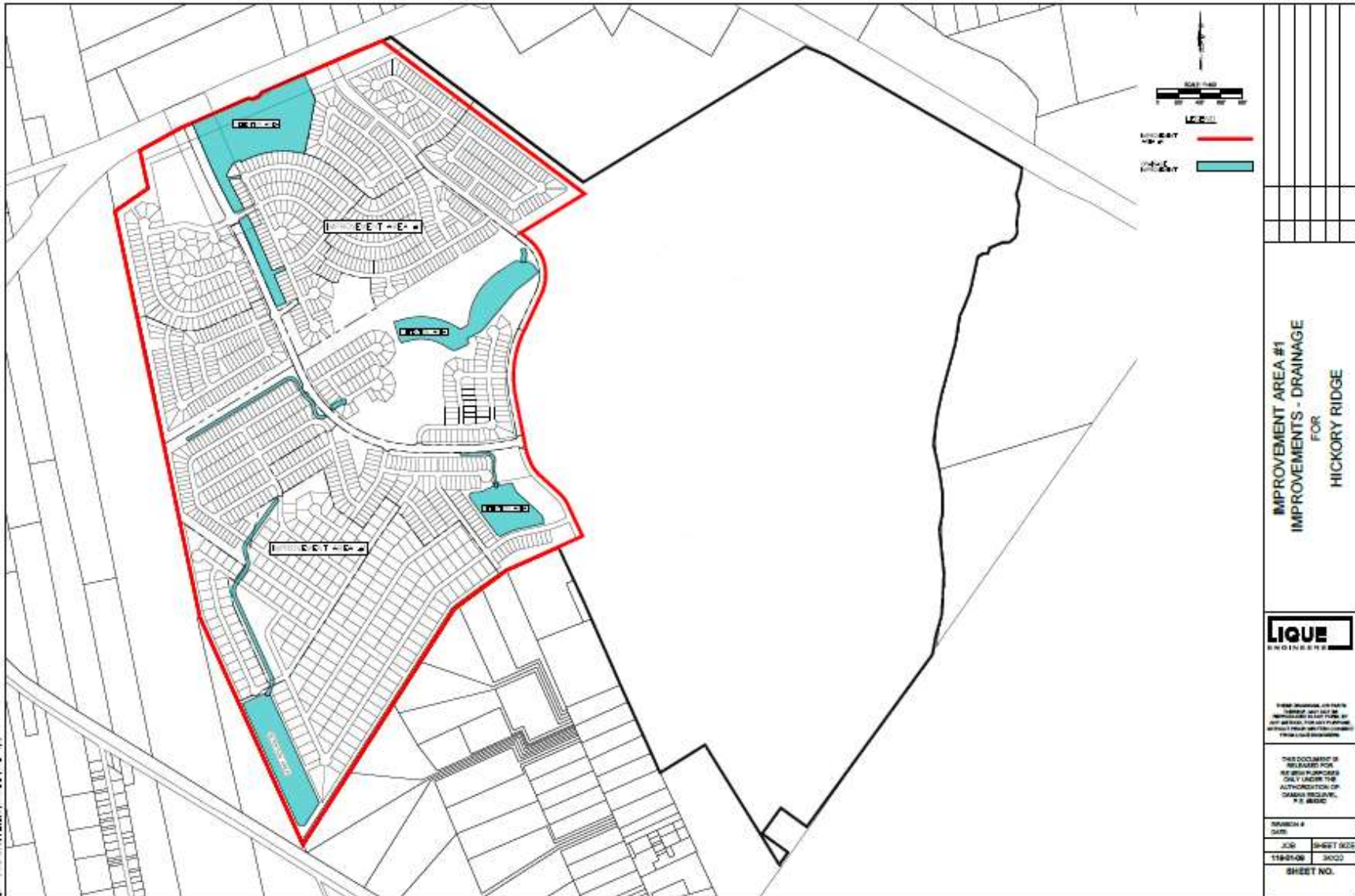
Notes:

1) Per information provided by the Owner's consultant dated June 9, 2021.

2) The letter of intent with MI Homes restricts Lot Type 1, Lot Type 2, and Lot Type 3 Annual Installments to \$57 per month, and Lot Type 4 and Lot Type 5 Annual Installments to \$68 per month. The contract with Bella Vista restricts the total Annual Installment per Lot on Lot Type 2 to an amount not to exceed \$44 per month. The total Assessment and Annual Installment per Lot is in compliance with the aforementioned home builder contract.

## EXHIBIT G – MAPS OF IMPROVEMENT AREA #1 IMPROVEMENTS





IMPROVEMENT AREA #1  
IMPROVEMENTS - DRAINAGE  
FOR  
HICKORY RIDGE



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THIS DOCUMENT IS PREPARED FOR THE CLIENT'S USE ONLY. IT IS NOT TO BE USED FOR ANY OTHER PURPOSES WITHOUT THE WRITTEN PERMISSION OF LIQUE ENGINEERS.

PROJECT #	
DATE	
JOB	SHEET SIZE
1184048	3000
SHEET NO.	

**EXHIBIT H – NOTICE OF ASSESSMENT TERMINATION**



P3Works, LLC  
9284 Huntington Square, Suite 100  
North Richland Hills, TX 76182

[Date]  
Bexar County Clerk's Office  
Honorable [County Clerk Name]  
Bexar County Clerk  
100 Dolorosa, Suite 104  
San Antonio, TX 78205

**Re: City of Elmendorf Lien Release documents for filing**

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of Elmendorf is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of Elmendorf  
Attn: [City Secretary]  
8304 FM327  
Elmendorf, TX 78112

Please contact me if you have any questions or need additional information.

Sincerely,  
[Signature]

Jon Snyder  
P: (888) 417-7074  
admin@p3-works.com

**AFTER RECORDING RETURN TO:**

**City of Elmendorf  
Attn: [City Secretary]  
8304 FM327  
Elmendorf, TX 78112**

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN**

**STATE OF TEXAS           §  
                                          §  
COUNTY OF BEXAR       §**

**KNOW ALL MEN BY THESE PRESENTS:**

**THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN** (this "Full Release") is executed and delivered as of the Effective Date by the City of Elmendorf, Texas, a Texas home rule municipality.

**RECITALS**

**WHEREAS**, the governing body (hereinafter referred to as the "City Council") of the City of Elmendorf, Texas (hereinafter referred to as the "City"), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

**WHEREAS**, on or about February 20, 2021, the City Council for the City, approved Resolution No. 2-18-2021-1R, creating the Hickory Ridge Public Improvement District; and

**WHEREAS**, the Hickory Ridge Public Improvement District consists of approximately 976.23 contiguous acres located within the corporate limits of the City; and

**WHEREAS**, on or about \_\_\_\_\_, the City Council, approved Ordinance No. \_\_\_\_\_, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Hickory Ridge Public Improvement District; and



**WHEREAS**, the Assessment Ordinance imposed an assessment in the amount of \$ \_\_\_\_\_ (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Bexar County, Texas, according to the map or plat of record in Document/Instrument No. \_\_\_\_\_ of the Plat Records of Bexar County, Texas (hereinafter referred to as the "Property"); and

**WHEREAS**, the property owners of the Property have paid unto the City the Lien Amount.

**RELEASE**

**NOW THEREFORE**, the City, the owner and holder of the Lien, Instrument No. \_\_\_\_\_, in the Real Property Records of Bexar County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

**EXECUTED** to be **EFFECTIVE** this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**CITY OF ELMENDORF, TEXAS,**  
A Texas home rule municipality,

By: \_\_\_\_\_

[City Administrator], City Administrator

**ATTEST:**

\_\_\_\_\_  
[City Secretary], City Secretary

**STATE OF TEXAS**                   §  
                                                  §  
**COUNTY OF BEXAR**               §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, City Administrator for the City of Elmendorf, Texas, a Texas general law municipality, on behalf of said municipality.

\_\_\_\_\_  
Notary Public, State of Texas

## EXHIBIT I – IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

### BOND DEBT SERVICE

City of Elmendorf, Texas  
 Special Assessment Revenue Bonds, Series 2021  
 (Hickory Ridge Public Improvement District Improvement Area #1 Project)  
 FINAL NUMBERS  
 Bonds Callable on 9/1/2031 @ Par

Dated Date                   09/16/2021  
 Delivery Date             09/16/2021

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
03/01/2022		139,896.51	139,896.51	
09/01/2022		152,614.38	152,614.38	292,510.89
03/01/2023		152,614.38	152,614.38	
09/01/2023	167,000	152,614.38	319,614.38	472,228.76
03/01/2024		150,213.75	150,213.75	
09/01/2024	171,000	150,213.75	321,213.75	471,427.50
03/01/2025		147,755.63	147,755.63	
09/01/2025	176,000	147,755.63	323,755.63	471,511.26
03/01/2026		145,225.63	145,225.63	
09/01/2026	181,000	145,225.63	326,225.63	471,451.26
03/01/2027		142,623.75	142,623.75	
09/01/2027	186,000	142,623.75	328,623.75	471,247.50
03/01/2028		139,485.00	139,485.00	
09/01/2028	192,000	139,485.00	331,485.00	470,970.00
03/01/2029		136,245.00	136,245.00	
09/01/2029	199,000	136,245.00	335,245.00	471,490.00
03/01/2030		132,886.88	132,886.88	
09/01/2030	206,000	132,886.88	338,886.88	471,773.76
03/01/2031		129,410.63	129,410.63	
09/01/2031	213,000	129,410.63	342,410.63	471,821.26
03/01/2032		125,816.25	125,816.25	
09/01/2032	220,000	125,816.25	345,816.25	471,632.50
03/01/2033		121,691.25	121,691.25	
09/01/2033	228,000	121,691.25	349,691.25	471,382.50
03/01/2034		117,416.25	117,416.25	
09/01/2034	237,000	117,416.25	354,416.25	471,832.50
03/01/2035		112,972.50	112,972.50	
09/01/2035	245,000	112,972.50	357,972.50	470,945.00
03/01/2036		108,378.75	108,378.75	
09/01/2036	255,000	108,378.75	363,378.75	471,757.50
03/01/2037		103,597.50	103,597.50	
09/01/2037	264,000	103,597.50	367,597.50	471,195.00
03/01/2038		98,647.50	98,647.50	
09/01/2038	274,000	98,647.50	372,647.50	471,295.00
03/01/2039		93,510.00	93,510.00	
09/01/2039	285,000	93,510.00	378,510.00	472,020.00
03/01/2040		88,166.25	88,166.25	
09/01/2040	296,000	88,166.25	384,166.25	472,332.50
03/01/2041		82,616.25	82,616.25	
09/01/2041	307,000	82,616.25	389,616.25	472,232.50
03/01/2042		76,860.00	76,860.00	
09/01/2042	319,000	76,860.00	395,860.00	472,720.00
03/01/2043		70,480.00	70,480.00	
09/01/2043	332,000	70,480.00	402,480.00	472,960.00
03/01/2044		63,840.00	63,840.00	
09/01/2044	345,000	63,840.00	408,840.00	472,680.00
03/01/2045		56,940.00	56,940.00	
09/01/2045	359,000	56,940.00	415,940.00	472,880.00
03/01/2046		49,760.00	49,760.00	
09/01/2046	374,000	49,760.00	423,760.00	473,520.00
03/01/2047		42,280.00	42,280.00	

**BOND DEBT SERVICE**

City of Elmendorf, Texas  
 Special Assessment Revenue Bonds, Series 2021  
 (Hickory Ridge Public Improvement District Improvement Area #1 Project)  
**FINAL NUMBERS**  
 Bonds Callable on 9/1/2031 @ Par

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
09/01/2047	389,000	42,280.00	431,280.00	473,560.00
03/01/2048		34,500.00	34,500.00	
09/01/2048	405,000	34,500.00	439,500.00	474,000.00
03/01/2049		26,400.00	26,400.00	
09/01/2049	422,000	26,400.00	448,400.00	474,800.00
03/01/2050		17,960.00	17,960.00	
09/01/2050	440,000	17,960.00	457,960.00	475,920.00
03/01/2051		9,160.00	9,160.00	
09/01/2051	458,000	9,160.00	467,160.00	476,320.00
	8,145,000	5,847,417.19	13,992,417.19	13,992,417.19

## EXHIBIT J-1 – DISTRICT LEGAL DESCRIPTION



### FIELD NOTES FOR A 976.23 ACRE TRACT OF LAND

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A **976.23 acre** tract of land, located in the Jose De La Garza Survey, Abstract 4, County Block 4008, Bexar County, Texas and being a portion of a called 1089.86 acre tract of land as conveyed and described in Document No. 20140148573 of the Official Public Records of Bexar County, Texas. Said **976.23 acre** tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" in the south right-of-way line of Loop 1604, a variable width right-of-way, as shown on the Texas Department of Transportation (TxDOT) Right-of-Way Map (R.O.W.), CSJ No. 2255-2-17, at the northeast corner of a called 3.00 acre tract of land as described in Document No. 20150242381 of the Official Public Records of Bexar County, Texas, for the most northerly northwest corner of said 1089.86 acre tract and the tract described herein, from which a found TxDOT R.O.W. Monument, Type I, for an angle in the south right-of-way line of Loop 1604 and the north line of said 3.00 acre tract bears, S 61° 11' 34" W, a distance of 23.14 feet;

**THENCE:** With the south right-of-way line of Loop 1604 and the north line of said 1089.86 acre tract, the following eight (8) courses:

1. N 61° 11' 34" E, a distance of **430.28 feet** to a found TxDOT R.O.W. Monument, Type II, for an angle,
2. N 66° 19' 02" E, a distance of **700.00 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle,
3. S 78° 08' 42" E, a distance of **43.01 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle,
4. N 66° 19' 02" E, a distance of **65.00 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle,
5. N 30° 46' 46" E, a distance of **43.01 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle,
6. N 66° 19' 02" E, a distance of **964.90 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle,
7. N 69° 10' 13" E, a distance of **200.20 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle, and
8. N 66° 18' 29" E, a distance of **68.28 feet** to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" in the southwesterly line of an 80' Wide C.P.S. Electric Easement as described in Volume 18514, Page 396 of the Official Public Records of Bexar County, Texas and for the most northerly corner of the tract described herein;

**THENCE:** S 52° 58' 43" E, departing the south right-of-way line of Loop 1604, with said Easement and into said 1089.86 acre tract, a distance of **2386.47 feet** to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" for an interior corner of the tract described herein;

**THENCE:** N 58° 36' 48" E, departing said Easement and continuing into said 1089.86 acre tract, a distance of **2564.30 feet** to a point in the southwest right-of-way line of U.S. Highway 181, a variable width right-of-way, as shown the TxDOT R.O.W. Map, CSJ No. 100-2-23, in the northeast line of said 1089.86 acre tract and for the northeasterly corner of the tract described herein, from which a found TxDOT R.O.W. Monument, Type I, for an angle in the southwest right-of-way line of U.S. Highway 181 bears, N 59° 56' 45" W, a distance of 985.59 feet;

**THENCE:** With the southwest right-of-way line of U.S. Highway 181 and the northeast line of said 1089.86 acre tract, the following two (2) courses:

1. S 67° 50' 46" E, a distance of **115.80 feet** to a found TxDOT R.O.W. Monument, Type I, for an angle, and
2. S 59° 58' 06" E, a distance of **2092.45 feet** to a point in the center of Calaveras Creek (this day surveyed), for the most easterly corner of said 1089.86 acre tract and the tract described herein;

**THENCE:** Departing the southwest right-of-way line of U.S. Highway 181 and with the meanders of the center of Calaveras Creek, the following courses:

- S 06° 37' 17" W, a distance of **111.70 feet** to a point,
- S 16° 24' 25" W, a distance of **146.50 feet** to a point,
- S 15° 38' 32" E, a distance of **105.27 feet** to a point,
- S 08° 40' 42" W, a distance of **157.17 feet** to a point,

- S 03° 10' 08" E, a distance of 104.41 feet to a point,
- S 28° 12' 04" W, a distance of 51.62 feet to a point,
- S 51° 51' 02" W, a distance of 65.22 feet to a point,
- S 89° 13' 20" W, a distance of 58.08 feet to a point,
- S 69° 22' 21" W, a distance of 134.93 feet to a point,
- S 15° 56' 04" W, a distance of 54.44 feet to a point,
- S 86° 28' 17" W, a distance of 50.67 feet to a point,
- S 57° 34' 49" W, a distance of 52.99 feet to a point,
- S 12° 42' 10" W, a distance of 339.57 feet to a point,
- S 21° 48' 51" W, a distance of 169.78 feet to a point,
- S 25° 43' 35" W, a distance of 76.68 feet to a point,
- S 09° 00' 46" W, a distance of 266.13 feet to a point,
- S 15° 07' 53" W, a distance of 201.83 feet to a point,
- S 15° 24' 20" W, a distance of 275.31 feet to a point,
- S 12° 14' 05" W, a distance of 204.93 feet to a point,
- S 07° 23' 46" W, a distance of 285.43 feet to a point,
- S 12° 19' 50" E, a distance of 254.91 feet to a point,
- S 08° 26' 55" E, a distance of 210.50 feet to a point,
- S 00° 17' 12" E, a distance of 196.57 feet to a point,
- S 12° 41' 49" W, a distance of 142.39 feet to a point,
- S 05° 58' 08" E, a distance of 425.51 feet to a point,
- S 03° 11' 34" W, a distance of 395.28 feet to a point,
- S 16° 20' 52" W, a distance of 174.74 feet to a point,
- S 11° 11' 34" W, a distance of 183.20 feet to a point,
- S 07° 34' 28" W, a distance of 18.52 feet to a point at the approximate intersection of Calaveras Creek and the Bexar/Wilson County Line and for an easterly corner of the tract described herein;

**THENCE:** S 36° 07' 26" W, departing the meanders of Calaveras Creek, and with the southeast line of said 1089.86 acre tract, a distance of 2001.60 feet to a found ½" iron rod with red plastic cap stamped "Cude" for the east corner of a called 2.073 acre tract, also known as Well Site #8, as described in Document No. 20200148165 of the Official Public Records of Bexar County, Texas, and for a southerly corner of the tract described herein;

- THENCE:** With the northerly, westerly and southerly lines of said 2.073 acre tract, the following three (3) courses:
1. N 53° 51' 28" W, a distance of 300.94 feet to a found ½" iron rod with red plastic cap stamped "Cude" for corner,
  2. S 36° 08' 32" W, a distance of 300.00 feet to a found ½" iron rod with red plastic cap stamped "Cude" for corner, and
  3. S 53° 51' 28" E, a distance of 301.04 feet to a found ½" iron rod with red plastic cap stamped "Cude" in the southeast line of said 1089.86 acre tract, approximately in said county line, for the south corner of said 2.073 acre tract and for a southerly corner of the tract described herein;

**THENCE:** S 36° 07' 26" W, with said approximate county line and the southeast line of said 1089.86 acre tract, a distance of 138.58 feet to a found ½" iron rod at the southeast corner of a called 19.850 acre tract of land as described in Volume 4916, Page 1710 of the Official Public Records of Bexar County, Texas, for the most southerly corner of said 1089.86 acre tract and the tract described herein;

- THENCE:** With the common line between said 19.850 acre tract and said 1089.86 acre tract, the following two (2) courses:
1. N 31° 46' 59" W, a distance of 1322.18 feet to a found ½" iron rod with red plastic cap stamped "Cude" for corner, and

2. **S 58° 14' 22" W**, a distance of **496.88 feet** to a found  $\frac{1}{2}$ " iron rod with red plastic cap stamped "Cude" at the northwest corner of said 19.850 acre tract, in the northeast line of a called 2.217 acre tract of land as described in Volume 5197, Page 512 of the Official Public Records of Bexar County, Texas, for a southerly corner of said 1089.86 acre tract and the tract described herein;

**THENCE: N 24° 18' 24" W**, with the northeast lines of two 2.217 acre tracts of land as described in Document No. 2020011394, a 2.217 acre tract as described in Document No. 20180155090 and a 2.244 acre tract of land as described in Document No. 20200046589, all of the Official Public Records of Bexar County, Texas and a southwest line of said 1089.86 acre tract, a distance of **909.78 feet** to a found  $\frac{1}{2}$ " iron rod at the north corner of said 2.244 acre tract, the southeast corner of a called 8.7293 acre tract of land as described in Volume 3803, Page 577 of the Real Property Records of Bexar County, Texas, for an angle of said 1089.86 acre tract and the tract described herein;

**THENCE: N 23° 45' 11" W**, with the northeast line of said 8.7293 acre tract and a called 0.4284 acre tract as described in Volume 4061, Page 1340 of the Real Property Records of Bexar County, Texas, and a southwest line of said 1089.86 acre tract, a distance of **843.50 feet** to a found  $\frac{1}{2}$ " iron rod for an angle in the northeast line of said 0.4284 acre tract, an angle of said 1089.86 acre tract and the tract described herein;

**THENCE: N 24° 51' 44" W**, with the northeast line of said 0.4284 acre tract, the northeast line of a called 4.3646 acre tract of land as described in Volume 4061, Page 1347 of the Real Property Records of Bexar County, Texas, and a southwest line of said 1089.86 acre tract, a distance of **568.22 feet** to a found  $\frac{5}{8}$ " iron rod in concrete at the northeast corner of said 4.3646 acre tract, for an interior corner of said 1089.86 acre tract and the tract described herein;

**THENCE: S 66° 07' 58" W**, with the northwest line of said 4.3646 acre tract and a southerly line of said 1089.86 acre tract, a distance of **542.32 feet** to a found  $\frac{5}{8}$ " iron rod in concrete at the northwest corner of said 4.3646 acre tract, for the north corner of Lot 32 of the Elm Arbor Ranchettes Subdivision of record in Volume 9555, Pages 157-159 of the Deed and Plat Records of Bexar County, Texas, for an angle of said 1089.86 acre tract and the tract described herein;

**THENCE:** With the southerly lines of said 1089.86 acre tract and the northwesterly lines of said Subdivision, the following four (4) courses:

1. **S 53° 25' 40" W**, a distance of **604.63 feet** to a found  $\frac{1}{2}$ " iron rod with red plastic cap stamped "Cude" for corner,
2. **S 32° 37' 33" W**, a distance of **596.36 feet** to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "4540" for corner,
3. **S 32° 44' 39" W**, a distance of **1246.08 feet** to a set  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for corner, and
4. **S 32° 42' 55" W**, at 789.00 feet a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude", and continuing for a total distance of **789.98 feet** to a point for the most westerly corner of Lot 24 of said Subdivision, in the east line of a called 10.545 acre tract of land as described in Volume 6327, Page 1227 of the Official Public Records of Bexar County, Texas, for the southwest corner of said 1089.86 acre tract and the tract described herein, from which a found  $\frac{3}{4}$ " iron rod in concrete for the southeast corner of said 10.545 acre tract and the southwest corner of said Lot 24 bears, **S 24° 10' 25" E**, a distance of 80.91 feet;

**THENCE:** With the common line between said 10.545 acre tract and said 1089.86 acre tract, the following three (3) courses:

1. **N 24° 10' 40" W**, a distance of **458.90 feet** to a found  $\frac{1}{2}$ " iron rod for an angle,
2. **N 24° 28' 46" W**, a distance of **863.57 feet** to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" for an angle, and
3. **N 24° 21' 46" W**, a distance of **1023.82 feet** to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" for the north corner of said 10.545 acre tract, the northeast corner of a called 1.000 acre tract of land as described in Volume 9433, Page 2301 of the Official Public Records of Bexar County, Texas, in the easterly line of a called

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88.010 acre tract of land as described in Document No. 20180019370 of the Official Public Records of Bexar County, Texas, for an angle in the west line of said 1089.86 acre tract and the tract described herein;

**THENCE:** With the easterly line of said 88.010 acre tract and the westerly line of said 1089.86 acre tract, the following four (4) courses:

1. N 11° 52' 37" W, a distance of **954.86 feet** to a 4" x 4" concrete monument for an angle,
2. N 11° 47' 04" W, a distance of **288.20 feet** to a found 1/2" iron rod for an angle,
3. N 11° 18' 34" W, a distance of **1089.49 feet** to a found 1/2" iron rod with a red plastic cap stamped "Cude" for an angle, and
4. N 12° 09' 41" W, a distance of **1564.97 feet** to a found 1/2" iron rod with a red plastic cap stamped "4540" at the south corner of said 3.00 acre tract, for a westerly corner of said 1089.86 acre tract and the tract described herein;

**THENCE:** With the common line between said 3.00 acre tract and said 1089.86 acre tract, the following two (2) courses:

1. N 55° 25' 53" E, a distance of **379.30 feet** to a found 1/2" iron rod with a red plastic cap stamped "4540" for corner, and
2. N 12° 14' 21" W, a distance of **364.44 feet** to the **POINT OF BEGINNING** and containing **976.23 acres** of land situated in Bexar County, Texas, **SAVE AND EXCEPT**, a called 0.271 acre tract of land, known as the Elevated Storage Tank Site, as described in Document No. 20200142310, a called 4.067 acre tract of land, known as the Water Production Facility Easement, as described in Document No. 20200142307, a called 2.066 acre tract of land, known as Well Site #9, as described in Document No. 20200142311, and a called 2.066 acre tract of land, known as Well Site #10, as described in Document No. 20200142304, all of the Official Public Records of Bexar County, Texas.

Note: The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work performed December 2020. Distances recited herein are grid distances.



Job # 20-4148 976.23 Acres

Date: December 16, 2020

## EXHIBIT J-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION



### FIELD NOTES FOR A 460.54 ACRE TRACT OF LAND

A 460.54 acre tract of land, located in the Jose De La Garza Survey, Abstract 4, County Block 4008, Bexar County, Texas, being all of a called 0.271 of one acre tract of land as described in Document No. 200142310 of the Official Public Records of Bexar County, Texas, and being a portion of a called 1089.86 acre tract of land as conveyed and described in Document No. 20140148573 of the Official Public Records of Bexar County, Texas. Said 460.54 acre tract being more particularly described by metes and bounds as follows:

**BEGINNING** at a found  $\frac{1}{2}$ " iron rod at the southwest corner of a called 3.00 acre tract of land as described in Document No. 20150242381 of the Official Public Records of Bexar County, Texas, in the easterly line of a called 88.010 acre tract of land as described in Document No. 20180019370 of the Official Public Records of Bexar County, Texas, for a northwesterly corner of said 1089.86 acre tract and an angle point of the tract described herein;

**THENCE:** With the common line between said 3.00 acre tract and said 1089.86 acre tract, the following two (2) courses:

1. N  $55^{\circ} 25' 53''$  E, a distance of 379.30 feet to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "4540" for a corner, and
2. N  $12^{\circ} 14' 21''$  W, a distance of 364.44 feet to a found  $\frac{1}{2}$ " iron rod with a red plastic cap stamped "Cude" in the south right-of-way line of Loop 1604, a variable width right-of-way, as shown on the Texas Department of Transportation (TxDOT) Right-of-Way Map (R.O.W.), CSJ No. 2255-2-17, at the northeast corner of a called 3.00 acre tract of land as described in Document No. 20150242381 of the Official Public Records of Bexar County, Texas, for the most northerly northwest corner of said 1089.86 acre tract and the tract described herein, from which a found TxDOT R.O.W. Monument, Type I, for an angle in the south right-of-way line of Loop 1604 and the north line of said 3.00 acre tract bears, S  $61^{\circ} 11' 34''$  W, a distance of 23.14 feet;

**THENCE:** With the south right-of-way line of Loop 1604 and the north line of said 1089.86 acre tract, the following eight (8) courses:

1. N  $61^{\circ} 11' 34''$  E, a distance of 430.28 feet to a found TxDOT R.O.W. Monument, Type II, for an angle,
2. N  $66^{\circ} 19' 02''$  E, a distance of 700.00 feet to a found TxDOT R.O.W. Monument, Type I, for an angle,
3. S  $78^{\circ} 08' 42''$  E, a distance of 43.01 feet to a found TxDOT R.O.W. Monument, Type I, for an angle,
4. N  $66^{\circ} 19' 02''$  E, a distance of 65.00 feet to a found TxDOT R.O.W. Monument, Type I, for an angle,
5. N  $30^{\circ} 46' 46''$  E, a distance of 43.01 feet to a found TxDOT R.O.W. Monument, Type I, for angle,
6. N  $66^{\circ} 19' 02''$  E, a distance of 964.90 feet to a found TxDOT R.O.W. Monument, Type I, for angle,
7. N  $69^{\circ} 10' 13''$  E, a distance of 200.20 feet to a found TxDOT R.O.W. Monument, Type I, for angle, and
8. N  $66^{\circ} 18' 29''$  E, a distance of 160.00 feet to a found 12" wood fence post in the northeasterly line of an 80' Wide C.P.S. Electric Easement as described in Volume 18514, Page 396 of the Official Public Records of Bexar County, Texas and for the most northerly corner of the tract described herein;

**THENCE:** S  $52^{\circ} 58' 43''$  E, departing the south right-of-way line of Loop 1604, with said Easement, over and across said 1089.86 acre tract, a distance of 2265.72 feet to a point the intersection of the northeasterly line of said Easement and the northwesterly line of a 100' Wide C.P.S.B. Easement as described in Volume 7467, Page 418 of the Official Public Records of Bexar County, Texas, and for an interior corner of the tract described herein;

**THENCE:** S  $06^{\circ} 28' 00''$  E, over and across said Easement and said 1089.86 acre tract, a distance of 110.27 feet to a point at the intersection of the southeasterly line of a called 100' Wide City Public Service Board (C.P.S.B.) Easement as described in Volume 7467, Page 418, Official Public Records of Bexar County, Texas, and the southwesterly line of said 80' Wide Easement for a corner of the tract described herein;

**THENCE:** S  $58^{\circ} 36' 48''$  W, with said northwesterly line of the 100' Wide C.P.S.B. Easement, over and across said 1089.86 acre tract, a distance of 706.51 feet to a point for a corner;



THENCE Continuing over and across said 1089.86 acre tract the following nineteen (19) courses

1. S 14° 16' 53" W, a distance of 63.90 feet to a point for a corner,
2. S 52° 58' 33" E, a distance of 57.43 feet to a point of curvature,
3. With a curve to the right having a radius of 370.00 feet, an arc length of 505.76 feet, a delta angle of 078° 19' 06" and a chord which bears, S 13° 49' 00" E, a distance of 467.29 feet to a point of tangency,
4. S 25° 20' 33" W, a distance of 392.26 feet to a point of curvature,
5. With a curve to the left having a radius of 1030.00 feet, an arc length of 420.79 feet, a delta angle of 023° 24' 26" and a chord which bears, S 13° 38' 20" E, a distance of 417.87 feet to a point of non-tangency,
6. S 00° 32' 40" W, a distance of 50.00 feet to a point of curvature,
7. With a curve to the left having a radius of 1030.00 feet, an arc length of 185.52 feet, a delta angle of 010° 19' 13" and a chord which bears, S 06° 00' 23" E, a distance of 185.27 feet to a point of tangency,
8. S 11° 10' 00" E, a distance of 392.92 feet to a point for an angle,
9. S 51° 46' 04" E, a distance of 92.20 feet to a point for an angle,
10. S 11° 10' 00" E, a distance of 35.30 feet to a point of curvature,
11. With a curve to the left having a radius of 470.00 feet, an arc length of 120.96 feet, a delta angle of 014° 44' 43" and a chord which bears, S 18° 32' 21" E, a distance of 120.62 feet to a point of tangency,
12. S 25° 54' 42" E, a distance of 52.64 feet to a point of curvature,
13. With a curve to the left having a radius of 270.00 feet, an arc length of 101.19 feet, a delta angle of 021° 28' 25" and a chord which bears, S 36° 38' 55" E, a distance of 100.60 feet to a point of tangency,
14. S 47° 23' 07" E, a distance of 269.53 feet to a point of curvature,
15. With a curve to the right having a radius of 330.00 feet, an arc length of 129.59 feet, a delta angle of 022° 30' 00" and a chord which bears, S 36° 08' 07" E, a distance of 128.76 feet to a point of tangency,
16. S 24° 53' 07" E, a distance of 327.47 feet to a point for a corner,
17. S 65° 06' 53" W, a distance of 60.00 feet to a point for an angle,
18. S 65° 03' 53" W, a distance of 176.10 feet to a point for an angle, and
19. S 64° 30' 44" W, a distance of 11.46 feet to a found 5/8" iron rod in concrete at the northeast corner of a called 4.3646 acre tract as described in Volume 4061, Page 1347 of the Real Property Records of Bexar County, Texas, for an interior corner of said 1089.86 acre tract and the tract described herein;

THENCE: S 66° 07' 58" W, with the northwest line of said 4.3646 acre tract and a southerly line of said 1089.86 acre tract, a distance of 542.32 feet to a found 5/8" iron rod in concrete at the northwest corner of said 4.3646 acre tract, for the north corner of Lot 32 of the Elm Arbor Ranchettes Subdivision of record in Volume 9555, Pages 157-159 of the Deed and Plat Records of Bexar County, Texas, for an angle of said 1089.86 acre tract and the tract described herein;

THENCE: With the southerly lines of said 1089.86 acre tract and the northwesterly lines of said Subdivision, the following four (4) courses:

1. S 53° 25' 40" W, a distance of 604.63 feet to a found 1/2" iron rod with red plastic cap stamped "Cude" for corner,
2. S 32° 37' 33" W, a distance of 596.36 feet to a found 1/2" iron rod with a red plastic cap stamped "4540" for corner,
3. S 32° 44' 39" W, a distance of 1246.08 feet to a set 1/2" iron rod with a red plastic cap stamped "Matkin Hoover Eng. & Survey" for corner, and
4. S 32° 42' 55" W, at 789.00 feet a found 1/2" iron rod with a red plastic cap stamped "Cude", and continuing for a total distance of 789.98 feet to a point for the most westerly corner of Lot 24 of said Subdivision, in the east line of a called 10.545 acre tract of land as described in Volume 6327, Page 1227 of the Official Public Records of Bexar County, Texas, for the southwest corner of said 1089.86 acre tract and the tract described herein, from which a found 3/4" iron rod in concrete for the southeast corner of said 10.545 acre tract and the southwest corner of said Lot 24 bears, S 24° 10' 25" E, a distance of 80.91 feet;

THENCE: With the common line between said 10.545 acre tract and said 1089.86 acre tract, the following three (3) courses:

1. N 24° 10' 40" W, a distance of 458.90 feet to a found ½" iron rod for an angle,
2. N 24° 28' 46" W, a distance of 863.57 feet to a found ½" iron rod with a red plastic cap stamped "Cude" for an angle, and
3. N 24° 21' 46" W, a distance of 1023.82 feet to a found ½" iron rod with a red plastic cap stamped "Cude" for the north corner of said 10.545 acre tract, the northeast corner of a called 1.000 acre tract of land as described in Volume 9433, Page 2301 of the Official Public Records of Bexar County, Texas, in the easterly line said 88.010 acre tract, for an angle in the west line of said 1089.86 acre tract and the tract described herein;

**THENCE:** With the easterly line of said 88.010 acre tract and the westerly line of said 1089.86 acre tract, the following four (4) courses:

1. N 11° 52' 37" W, a distance of 954.86 feet to a 4" x 4" concrete monument for an angle,
2. N 11° 47' 04" W, a distance of 288.20 feet to a found ½" iron rod for an angle,
3. N 11° 18' 34" W, a distance of 1089.49 feet to a found ½" iron rod with a red plastic cap stamped "Cude" for an angle, and
4. N 12° 09' 41" W, a distance of 1564.97 feet to the POINT OF BEGINNING and containing 460.54 acres of land situated in Bexar County, Texas.

**Note:** The basis of bearing was established using the Trimble VRS Network, NAD (83), Texas State Plane Coordinate System, South Central Zone, 4204, US Survey Foot, Grid. A survey plat was prepared by a separate document. Field work performed December 2020. Distances recited herein are grid distances.



Job # 20-4148 460.54 Acres

Date: February 12, 2021

**APPENDIX A – IMPROVEMENT AREA #1 ENGINEER’S REPORT**

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816 Camaron Street, Ste #123  
San Antonio, Texas 78212

July 01, 2021

**RE: *Engineer's Report***  
***Hickory Ridge Development – Improvement Area 1-A***  
***Elmendorf, Texas***

**Introduction:**

The Hickory Ridge Development is a proposed single-family development which consists of approximately 976 acres and approximately 2934 single family lots. The project site is located along the southwest intersection of Loop 1604 and State Highway 181 within the city limits of Elmendorf, Texas. The PID infrastructure improvements will be divided into two improvement areas (Improvement Area 1-A and Improvement Area 2). This Engineer's Report has been prepared for Improvement Area 1-A. The report also includes the documents requested by the City of Elmendorf for the formation of the PID and the issuance of bonds by the City. The issued bonds are anticipated to be used to finance the public infrastructure projects for the development of the PID.

**Development Costs:**

An Engineer's opinion of probable cost (EOPC) has been prepared for offsite and onsite infrastructure improvements including Loop 1604 TxDOT Improvements, Entrance monuments and landscaping, water improvements, and roadway improvements for Improvement Area 1-A.

**Development Improvements:**

The development improvements have been separated into Water, Streets and Drainage for Improvement Area 1-A and exhibits for these improvements have been included within this report.

A handwritten signature in blue ink that reads "Damian M. Esquivel".

Damian Esquivel, P.E.  
Principal  
TPBE #20405



7/1/21

**Hickory Ridge Public Improvement District Bond 1-A**

\$ 6,461,909 *Anticipated Improvement Cost*

Texas Department of Transportation Infrastructure

\$ 475,000 *Loop 1604 Deceleration and Acceleration Lane*  
 \$ 415,000 *Traffic Signal*  
 \$ 44,500 *Contingency*  
 \$ 934,500 *Total TxDot Work*

Entrance Monument and Landscaping

\$ 335,000 *Loop 1604 Entrance Monument*  
 \$ 425,000 *Entrance and Collector Landscaping*  
 \$ 760,000 *Total Entrance and Landscaping*

Erosion Controls

\$ 1,250 *Construction Entrance*  
 \$ 28,529 *Silt Fencing*  
 \$ 10,620 *Rock Berm*  
 \$ 500 *Inlet Protection*  
 \$ 119,050 *Revegetation*  
 \$ 22,050 *Loose Rock Rip Rap*  
 \$ 750 *Concrete Washout*  
 \$ 8,500 *SWPPP*  
 \$ 191,249 *Total Erosion Controls*

Storm Sewer Improvements

\$ 38,285 *4x3 Box Culvert*  
 \$ 31,755 *4x2 Box Culvert*  
 \$ 14,770 *3x2 Box Culvert*  
 \$ 29,240 *30" RCP*  
 \$ 6,550 *36" RCP*  
 \$ 6,145 *10' Curb Inlet Cast in Place*  
 \$ 7,532 *20' Curb Inlet*  
 \$ 5,625 *15' Curb Inlet*  
 \$ 22,932 *(2) 15' Curb Inlet Type 1*  
 \$ 1,179 *Trench Safety*  
 \$ 5,500 *36" Headwall*  
 \$ 16,650 *4" Concrete Rip Rap*  
 \$ 4,462 *2-30" RipRap Sloped HDWL*  
 \$ 7,650 *2-30" RipRap Sloped HDWL w/ Diss*

\$	18,374	2-3x2 HDWL
\$	26,874	2-4x2 HDWL
\$	55,250	2-4x3 HDWL
\$	46,387	Concrete HWDL Outfall Pond 1
\$	12,875	4" Concrete Outfall
\$	29,700	6' Trickle Channel
\$	387,735	Total Storm Sewer Improvements

Earthwork

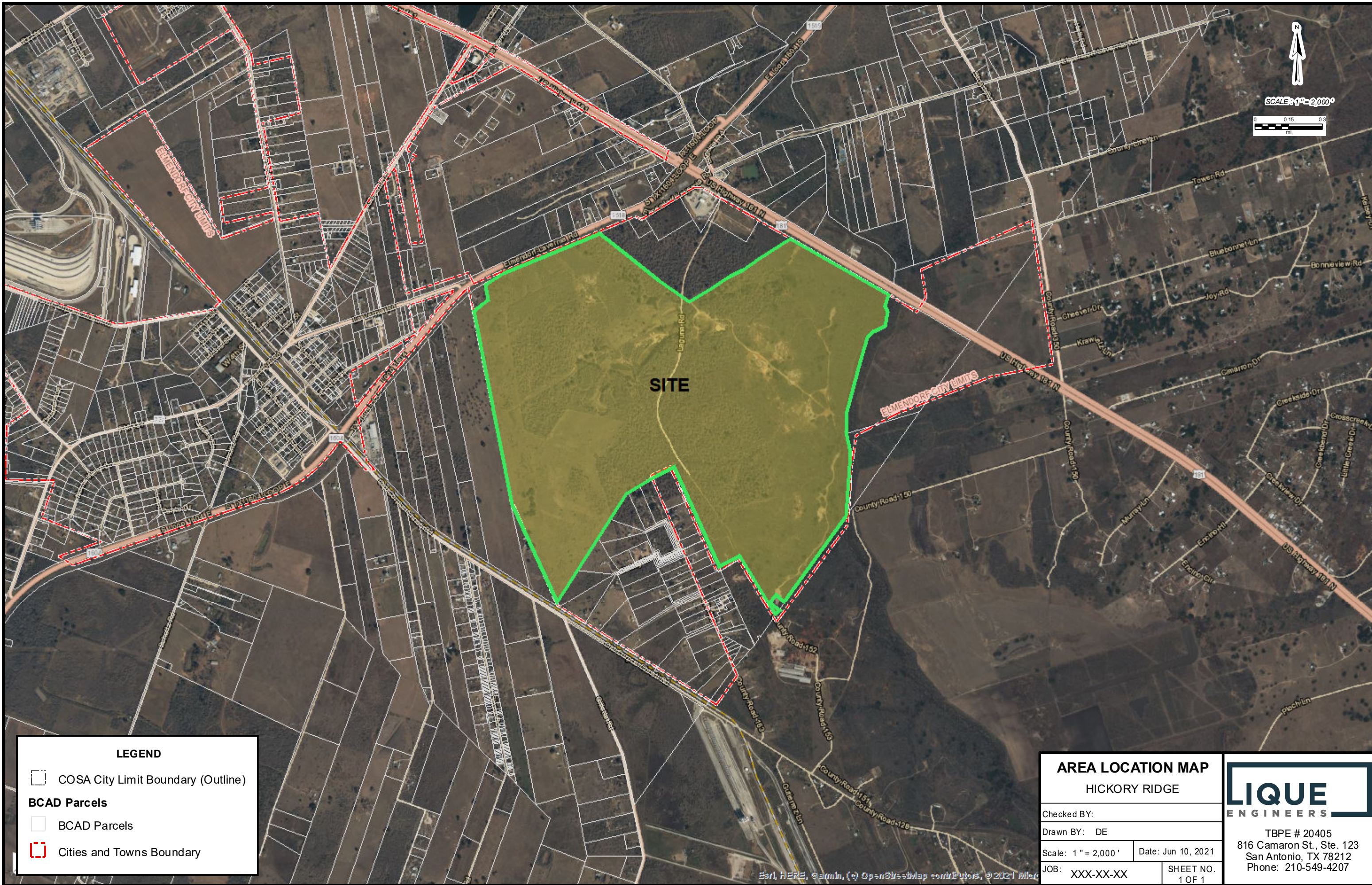
\$	86,802	Topsoil Strip and Stockpile
\$	821,353	Site Excavation
\$	142,272	Site Embankment
\$	112,863	4" Topsoil Replacement
\$	243,221	Stockpile Remaining Spoils
\$	1,406,511	Total Earthwork

Street Improvements




\$	42,500	Subgrade Prep
\$	192,130	8" Lime Stabilization
\$	267,995	13" Road Base
\$	172,283	20" Road Base
\$	322,296	3" Type D HMA
\$	168,914	Curb
\$	301,338	Sidewalk
\$	44,608	ADA Ramps
\$	47,100	Striping and Signage
\$	325,000	Collector Street Lights
\$	1,884,164	Total Roadway Improvements

Construction Soft Costs

\$	170,000	Construction Surveying
\$	115,000	Construction Material Testing
\$	24,000	Traffic Control
\$	184,000	Contractor Mobilization
\$	37,000	Maintenance Bond
\$	125,000	Civil Engineering
\$	200,000	Construction Management Fee
\$	42,750	Soft Cost Contingency
\$	897,750	Construction Soft Costs



**LEGEND**

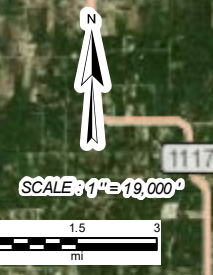
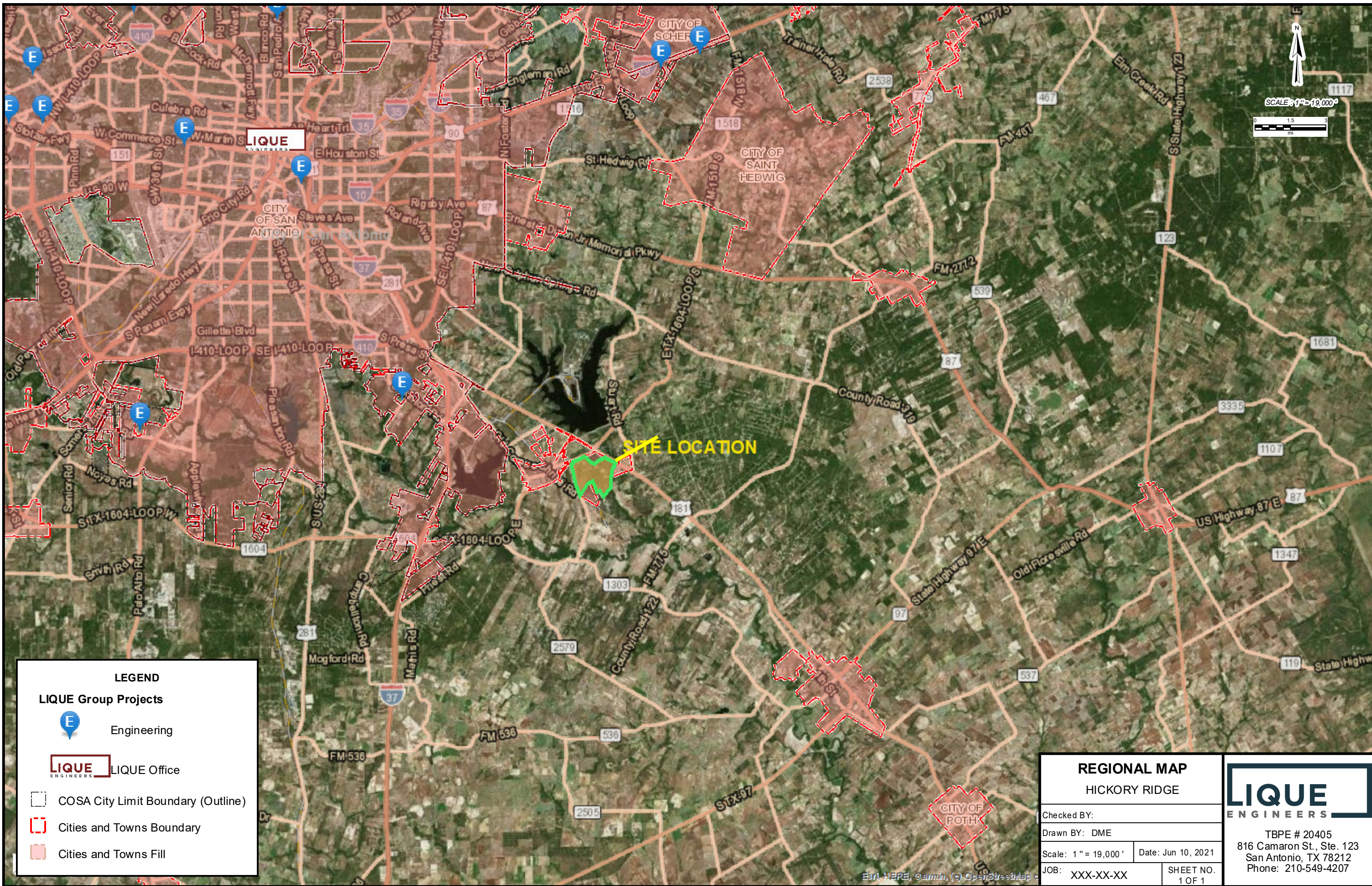
-  COSA City Limit Boundary (Outline)
- BCAD Parcels**
-  BCAD Parcels
-  Cities and Towns Boundary

**AREA LOCATION MAP**  
**HICKORY RIDGE**

Checked BY:	
Drawn BY: DE	
Scale: 1" = 2,000'	Date: Jun 10, 2021
JOB: XXX-XX-XX	SHEET NO. 1 OF 1

**LIQUE**  
 ENGINEERS

TBPE # 20405  
 816 Camaron St., Ste. 123  
 San Antonio, TX 78212  
 Phone: 210-549-4207



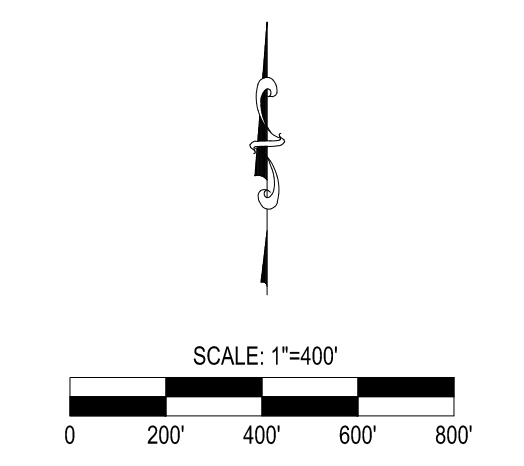
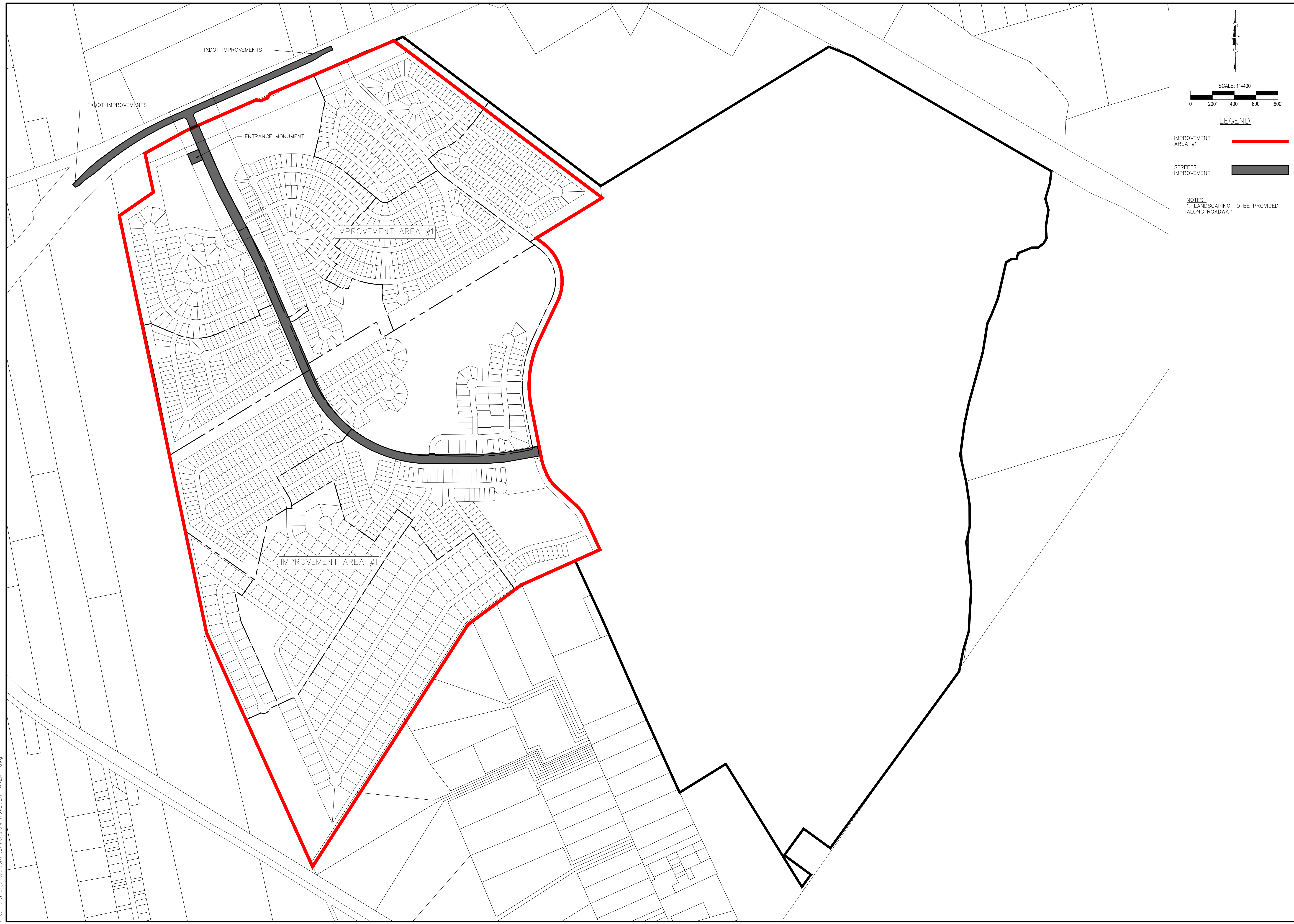
**LEGEND**

- LIQUE Group Projects**
- Engineering
- LIQUE Office
- COSA City Limit Boundary (Outline)
- Cities and Towns Boundary
- Cities and Towns Fill

<b>REGIONAL MAP</b>		
HICKORY RIDGE		
Checked BY:		
Drawn BY: DME		
Scale: 1" = 19,000'	Date: Jun 10, 2021	
JOB: XXX-XX-XX	SHEET NO. 1 OF 1	TBPE # 20405 816 Camaron St., Ste. 123 San Antonio, TX 78212 Phone: 210-549-4207



Date: Jun 09, 2021, 4:19pm, User ID: StevenL  
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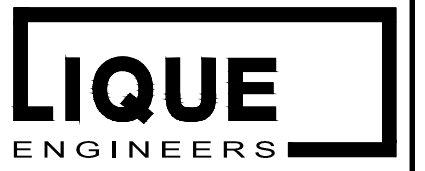


**LEGEND**

- IMPROVEMENT AREA #1
- STREETS IMPROVEMENT

NOTES:  
1. LANDSCAPING TO BE PROVIDED ALONG ROADWAY

**IMPROVEMENT AREA #1  
IMPROVEMENTS - STREETS  
FOR  
HICKORY RIDGE**



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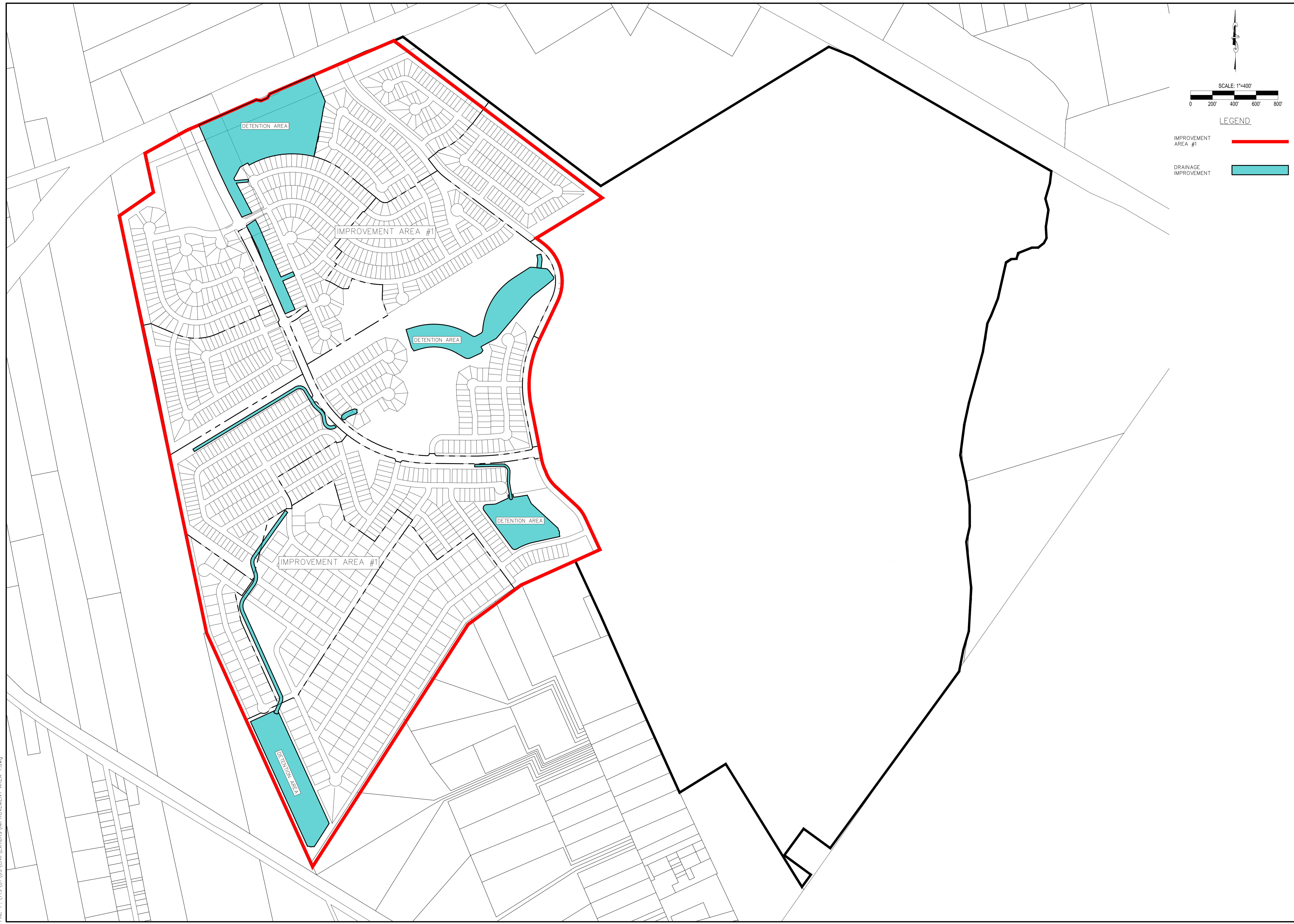
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REVISION: #  
DATE:

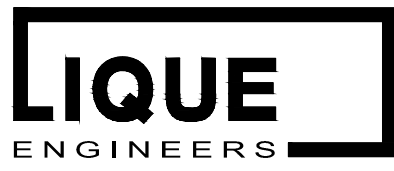
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**SHEET NO.**

Date: Jun 03, 2021, 3:47pm User ID: SteveD  
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IMPROVEMENT AREA #1  
IMPROVEMENTS - DRAINAGE  
FOR  
HICKORY RIDGE



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DATE:

JOB	SHEET SIZE
119-01-09	34X22

SHEET NO.