

**A Resolution of the City of Plano, Texas calling for a public hearing on the creation of a public improvement district, the Collin Creek West Public Improvement District, being located within the corporate limits of the City of Plano; and providing an effective date.**

**WHEREAS**, the City Council (the “City Council”) of the City of Plano, Texas (the “City”) has received a petition (the “Petition”) requesting creation of a public improvement district (the “PID”) under Chapter 372 of the Texas Local Government Code (the “Act”), from the record owners of taxable real property representing more than fifty percent (“50%”) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Collin County) in the proposed PID and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment in the proposed PID; and

**WHEREAS**, the Petition, a copy of which is attached hereto as Exhibit 1, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

**WHEREAS**, boundaries of the proposed PID are described in Exhibit A to the Petition and shown on the map attached to the Petition as Exhibit B, said area for the PID being within the corporate limits of the City; and

**WHEREAS**, the City Council accepts the Petition and desires to schedule a public hearing to consider the creation of the PID to finance the following public improvements (the “Authorized Improvements”): (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (v) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (v) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:**

**Section I:** That a public hearing is hereby scheduled at 7:00 P.M. on February 8, 2021, in the Senator Florence Shapiro Council Chambers at Plano Municipal Center, 1520 K Avenue, Plano, Texas 75074, or via videoconference, to receive public comment on the creation of the PID in the area described in Exhibit A to the Petition and as shown on the map attached to the Petition as Exhibit B, pursuant to the Act.

**Section II:** That notice of said hearing, in the substantially final form set forth in Exhibit 2 attached hereto, with such changes as may be approved by the City's counsel, shall be published in a newspaper of general circulation in the City before the 15th day prior to the hearing as required by the Act.

**Section III:** That written notice, in the substantially final form set forth in Exhibit 2 attached hereto with such changes as may be approved by the City's counsel, shall be mailed to each property owner, as reflected on the tax rolls, of property subject to assessment under the PID, before the 15th day prior to the date set for the hearing.

**Section IV:** That all of the above recitals are hereby found to be true and correct factual determinations of the City and are hereby approved and incorporated by reference as though fully set forth herein.

**Section V:** That if any portion of this Resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the City Council hereby determines that it would have adopted this Resolution without the invalid provision.

**Section VI:** That this Resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

**DULY PASSED AND APPROVED** this 11<sup>th</sup> day of January 2021.

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Harry LaRosiliere, MAYOR

ATTEST:

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Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

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Paige Mims, CITY ATTORNEY

**EXHIBIT 1**

PETITION  
(see attached Petition)

CITY OF PLANO

RECEIVED

DEC 15 2020

CITY SECRETARY'S OFFICE

**PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT  
WITHIN THE CITY OF PLANO, TEXAS FOR THE COLLIN CREEK WEST PUBLIC  
IMPROVEMENT DISTRICT**

This petition ("Petition") is submitted and filed with the City Secretary of the City of Plano, Texas ("City"), by MM CCM 48M, LLC, a Texas limited liability company, MM CCM 13MC, LLC, a Texas limited liability company, MM CCM 11JCP, LLC, a Texas limited liability company, and MM CCM 12S, LLC, a Texas limited liability company, owners of the real property (collectively, the "Petitioners") located within the proposed boundaries of the District, as hereinafter defined. Acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the "Act"), the Petitioners request that the City create a public improvement district (the "District"), to include property located within the city limits of the City (the "Property"), more particularly described by a metes and bounds description in **Exhibit A** and depicted in **Exhibit B**. In support of this Petition, the Petitioners would present the following:

**Section 1. General Nature of the Authorized Improvements.** The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (v) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (v) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

**Section 2. Estimated Cost of the Authorized Improvements.** The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment, administration, and operation of the District is \$32,000,000.00. The City will pay none of the costs of the proposed improvements from funds other than assessments levied on the Property in accordance with the Act. The remaining costs of the proposed improvements will be paid from sources other than the City or assessments of property owners.

**Section 3. Boundaries of the Proposed District.** The District is proposed to include the Property.

**Section 4. Proposed Method of Assessment.** The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness incurred to pay the costs of those Authorized Improvements (including interest).

**Section 5. Proposed Apportionment of Costs between the District and the City.** The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the Property within the District. No municipal property in the District shall be assessed. The Petitioners may also pay certain costs of the improvements from other funds available to the Petitioners.

**Section 6. Management of the District.** The Petitioners propose that the District be managed by the City, with the assistance of a consultant, or consultants, who shall, from time to time, advise the City regarding certain operations of the District.

**Section 7. The Petitioners Request Establishment of the District.** The persons signing this Petition request the establishment of the District, are duly authorized, and have the corporate authority to execute and deliver the Petition.

**Section 8. Advisory Board.** The Petitioners propose that the District be established and managed without the creation of an advisory board. If an advisory board is created, the Petitioners request that a representative of the Petitioners be appointed to the advisory board.

**Section 9. Landowner(s).** This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

This Petition is filed with the City Secretary of the City, or other officer performing the functions of the municipal secretary, in support of the creation of the District by the City Council of the City as herein provided. The undersigned request that the City Council of the City call a public hearing on the advisability of the Authorized Improvements, give notice thereof as provided

by law and grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioners may show themselves to be entitled.

RESPECTFULLY SUBMITTED AND FILED WITH THE CITY SECRETARY OF THE CITY, on this the 15 day of December, 2020.

[Signature pages to follow]

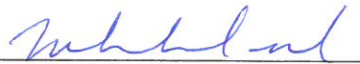
**MM CCM 48M, LLC,**  
a Texas limited liability company

By: Collin Creek Development, LLC,  
a Delaware limited liability company  
Its Manager

By: MM CCM Investment, LLC  
a Texas limited liability company  
Its Manager

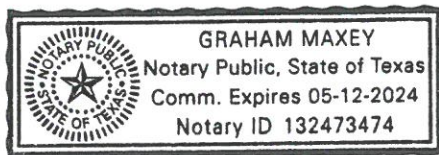
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on the 14<sup>th</sup> day of December, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM Investment, LLC, as Manager of Collin Creek Development, LLC, as Manager of MM CCM 48M, LLC, a Texas limited liability company on behalf of said company.

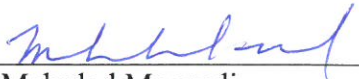


  
Notary Public, State of Texas

**MM CCM 13MC, LLC,**  
a Texas limited liability company

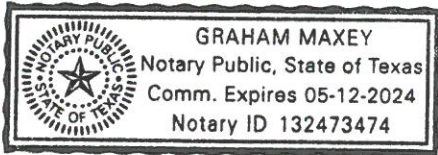
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayedi  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

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Notary Public, State of Texas



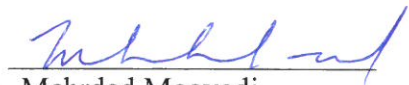
**MM CCM 11JCP, LLC,**  
a Texas limited liability company

By: Collin Creek Development, LLC,  
a Delaware limited liability company  
Its Manager

By: MM CCM Investment, LLC  
a Texas limited liability company  
Its Manager

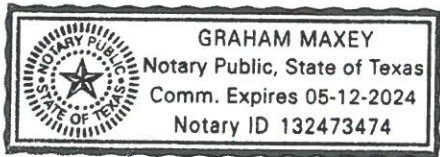
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

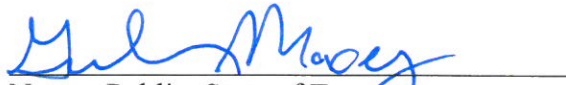
By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

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Notary Public, State of Texas

**MM CCM 12S, LLC,**  
a Texas limited liability company

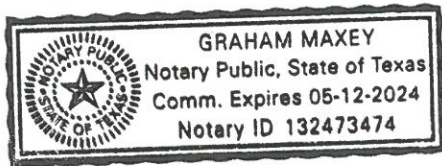
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

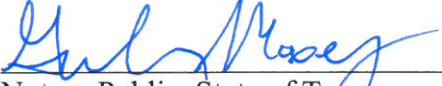
By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on the 14<sup>th</sup> day of December, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM CCM 12S, LLC, a Texas limited liability company on behalf of said company.



  
Notary Public, State of Texas

## EXHIBIT A

### Metes and Bounds

PID West Legal Description – Approximately 39.37 Acres

BEING a tract of land situated in the Joseph Klepper Survey, Abstract No. 213 and the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being all of Lot 7 Block A and part of Lots 1,2 & 6, Block A, of the Second Filing of Regional Mall Addition, an addition to the City of Plano, recorded in Cabinet C, Page 319, in the Map Records of Collin County, Texas, being more particularly described as follows:

BEGINNING at a PK Nail set at a northwest corner of said Regional Mall Addition, same being the southwest corner of Lot 1R, Block B, Collin Creek Phase II, an addition to the City of Plano, records in Cabinet P, Page 989, in said Map Records, being in the east line of Alma Drive (called 100-foot right-of-way), said point also being on a curve to the left, having a radius of 30.00 feet and a central angle of 44°25'24";

THENCE with the northerly line of said Regional Mall Addition and the south line of said Collin Creek Phase II, an arc distance of 23.26 feet (Chord Bearing South 72°52'08" East 22.68 feet), to an "X" found in concrete at the point of tangency;

THENCE North 84°55'10" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 19.73 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 360.00 feet and a central angle of 47°43'00";

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 299.81 feet (Chord Bearing South 71°13'20" East 291.22 feet) to a 1/2-inch iron rod found at the point of tangency;

THENCE South 47°21'50" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 275.51 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 87°38'10" East 28.28 feet), to a Magnail set at the point of tangency;

THENCE North 42°38'10" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 267.84 feet to a nail found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of 45°00'00";

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the right, an arc distance of 93.86 feet (Chord Bearing North 65°08'10" East 91.46 feet), to an "X" found in concrete at the point of tangency;

THENCE North 87°38'10" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, a distance of 44.00 feet to an "X" found in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of 90°00'00";

THENCE continuing with the northerly line of said Regional Mall Addition and with the south line of said Collin Creek Phase II, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North 42°38'10" East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the east line of said Lot 1R

THENCE North 02°21'50" West, continuing with the northerly line of said Regional Mall Addition and with the east line of said Collin Creek Phase II, a distance of 199.99 feet to a nail found at the point of curvature of a curve to the right, having a radius of 1,030.00 feet and a central angle of 06°00'30";

THENCE, continuing with the northerly line of said Regional Mall Addition and the east line of said Collin Creek Phase II, an arc distance of 108.01 feet (Chord Bearing North 00°38'25" East 107.96 feet) to a PK Nail set at the point of tangency;

THENCE North 03°38'40" East, continuing with the northerly line of said Regional Mall Addition and with the east lines of said Collin Creek Phase II and Lot 3R, Block B, Collin Creek Phase II, an addition to the City of Plano, recorded in Cabinet H, Page 408, in said Map Records, a distance of 392.14 feet to a PK Nail set at the point of curvature of a curve to the left, having a radius of 30.00 feet and a central angle of 41°45'15";

THENCE continuing with the northerly line of said Regional Mall Addition and with the east line of said Lot 3R, an arc distance of 21.86 feet (Chord Bearing North 17°13'58" West 21.38 feet), to a PK Nail set at the northeast corner of said Lot 3R, being in the south line of FM 544 15th Street (100-foot right-of-way);

THENCE South 86° 21'20" East, continuing with the northerly line of said Regional Mall Addition and with the south line of said FM 544, a distance of 76.34 feet to a PK Nail set at the northwest corner of Pace Addition, an addition to the City of Plano, recorded in Cabinet K, Page 90, in said Map Records, said point being on a curve to the left, having a radius of 30.00 feet and a central angle of 44°49'28";

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 23.47 feet (Chord Bearing South 26°03'24" West 22.88 feet), to a PK Nail set at the point of tangency;

THENCE South  $03^{\circ}38'40''$  West, continuing with the northerly line of said Regional Mall Addition and the west line of said Pace Addition, a distance of 390.97 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius 970.00 feet and a central angle of  $06^{\circ}00'30''$ ;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 101.72 feet (Chord Bearing South  $00^{\circ}38'25''$  West 101.67 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South  $02^{\circ}21'50''$  East, continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, a distance of 200.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of  $90^{\circ}00'00''$ ;

THENCE continuing with the northerly line of said Regional Mall Addition and with the west line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing South  $47^{\circ}21'50''$  East 28.28 feet), to an "X" set in concrete at the point of tangency, being in the south line of said Pace Addition;

THENCE North  $87^{\circ}38'10''$  East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 162.94 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of  $16^{\circ}15'00''$ ;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South  $84^{\circ}14'22''$  East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South  $76^{\circ}06'50''$  East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 194.97 feet to a Magnail set at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of  $16^{\circ}15'00''$ ;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the right, an arc distance of 33.89 feet (Chord Bearing South  $67^{\circ}59'22''$  East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South  $59^{\circ}51'50''$  East, continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, a distance of 258.64 feet to an "X" set in concrete at the point of curvature of a curve to the left, having a radius of 20.00 feet and a central angle of  $90^{\circ}00'00''$ ;

THENCE continuing with the northerly line of said Regional Mall and the south line of said Pace Addition, and with said curve to the left, an arc distance of 31.42 feet (Chord Bearing North  $75^{\circ}08'10''$  East 28.28 feet), to an "X" set in concrete;

THENCE, South 30°30'03" West, departing said northerly line, for a distance of 35.29 feet, to a point on a curve to the left, having a radius of 231.50 feet, a central angle of 25°20'15";

THENCE, along said curve to the left for an arc distance of 102.38 feet (Chord Bearing South 13°18'43" West - 101.54 feet), to a point of tangency;

THENCE, South 00°38'35" West, for a distance of 140.77 feet;

THENCE, South 87°38'43" West, for a distance of 810.01 feet;

THENCE, South 84°55'10" West, for a distance of 64.65 feet, on a curve to the right, having a radius of 281.50 feet, a central angle of 05°48'35";

THENCE, along said curve to the right for an arc distance of 28.54 feet (Chord Bearing South 05°15'35" East - 28.53 feet), at the point of tangency

THENCE, South 02°21'17" East, for a distance of 347.71 feet;

THENCE, South 87°20'25" West, for a distance of 204.53 feet;

THENCE, South 05°04'48" East, for a distance of 987.92 feet;

THENCE, North 87°38'43" East, for a distance of 402.25 feet, to a point on a non-tangent curve to the left, having a radius of 213.50 feet, a central angle of 21°14'45";

THENCE, along said curve to the left for an arc distance of 79.17 feet (Chord Bearing South 14°31'32" East - 78.72 feet), to a point on a non-tangent curve to the left, having a radius of 64.36 feet, a central angle of 95°02'21";

THENCE, along said curve to the left for an arc distance of 106.76 feet (Chord Bearing South 25°34'47" West - 94.94 feet);

THENCE, South 42°39'24" West, for a distance of 104.89 feet, to a point of curvature of a curve to the left, having a radius of 286.50 feet, a central angle of 44°43'15";

THENCE, along said curve to the left for an arc distance of 223.62 feet (Chord Bearing South 20°17'46" West - 217.99 feet);

THENCE, South 02°03'52" East, for a distance of 76.98 feet;

THENCE, North 87°26'22" East, for a distance of 6.16 feet;

THENCE, South  $02^{\circ}33'38''$  East, for a distance of 70.02 feet, to a 1/2-inch iron rod found in the southerly line of said Regional Mall Addition and the east line of Collin Creek Village Addition, Block IV, Lot 1 an addition to the City of Plano, recorded in Cabinet H, Page 433, in said Map Records being on a curve to the left, having a radius of 20.00 feet and a central angle of  $90^{\circ}00'00''$ ;

THENCE continuing with the southerly line of said Regional Mall Addition and the east line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 31.42 feet (Chord Bearing North  $47^{\circ}21'50''$  West 28.28 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South  $87^{\circ}38'10''$  West, continuing with the southerly line of said Regional Mall Addition and with northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 40.00 feet to an "X" in concrete found at the point of curvature of a curve to the right, having a radius of 119.50 feet and a central angle of  $45^{\circ}00'00''$ ;

THENCE continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, an arc distance of 93.86 feet (Chord Bearing North  $69^{\circ}51'50''$  West 91.46 feet), to a 1-inch iron rod found at the point of tangency;

THENCE North  $47^{\circ}21'50''$  West, continuing with the southerly line of said Regional Mall Addition and the northerly line of said Collin Creek Village Addition, Block IV, Lot 1, a distance of 224.59 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northernmost corner of said Collin Creek Village Addition, Block IV, Lot 1 and the southeast corner of a tract of land described as "Vacant Property - Tract A", in a deed to JPMCCM 2201-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records,

THENCE South  $42^{\circ}38'10''$  West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and with the southerly line of said "Vacant Property Tract A", a distance of 77.87 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South  $87^{\circ}38'10''$  West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 77.64 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South  $05^{\circ}04'50''$  East, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 54.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of  $92^{\circ}43'00''$ ;

THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 16.18 feet (Chord Bearing South  $41^{\circ}16'40''$  West 14.47 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

THENCE South  $87^{\circ}38'10''$  West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 107.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of curvature of a curve to the right, having a radius of 10.00 feet and a central angle of  $87^{\circ}17'00''$ ;

THENCE continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", and with said curve to the right, an arc distance of 15.23 feet (Chord Bearing North  $48^{\circ}43'20''$  West 13.80 feet), to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the point of tangency;

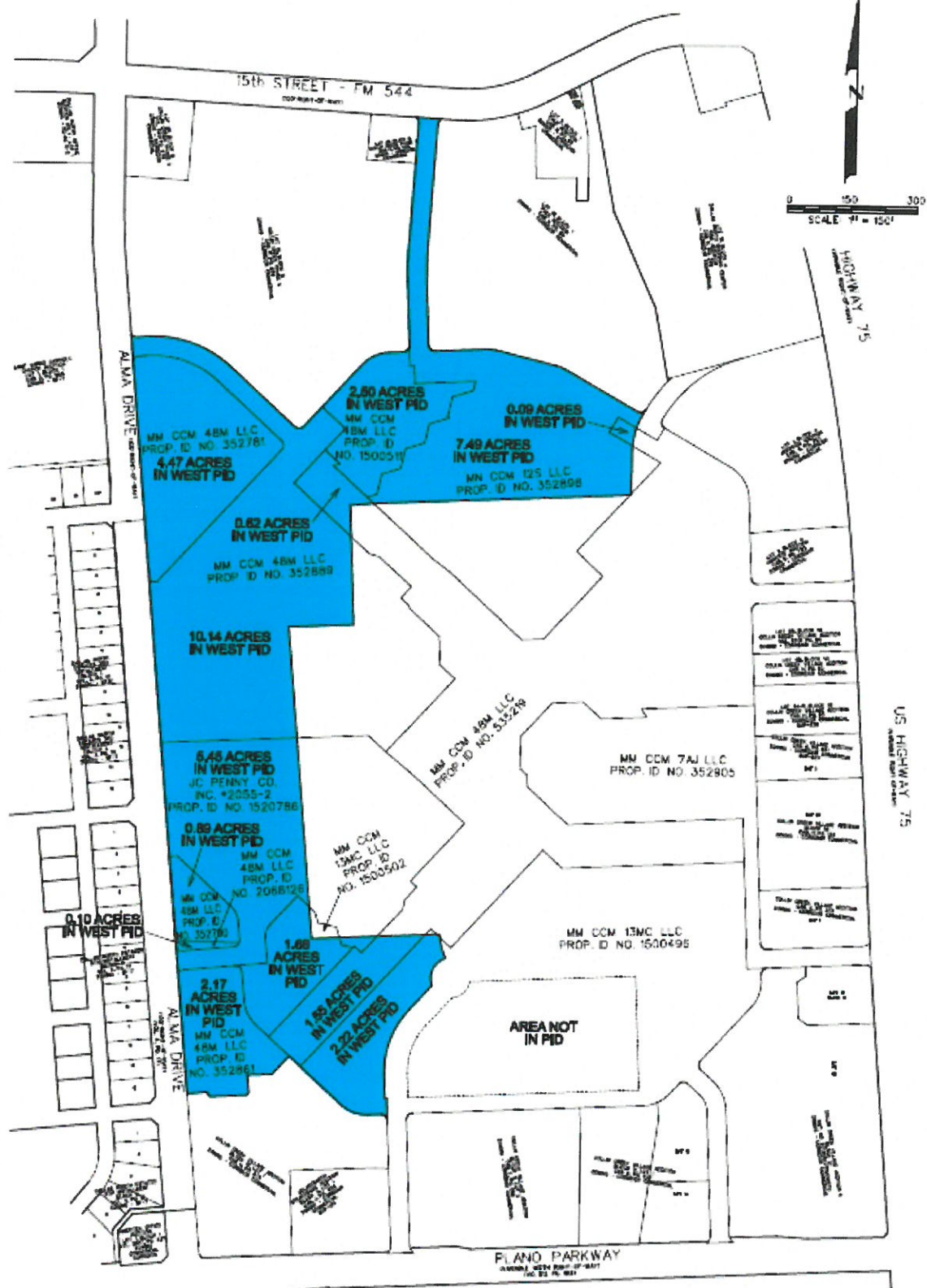
THENCE North  $05^{\circ}04'50''$  West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 5.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South  $84^{\circ}55'10''$  West, continuing with the northerly line of said Collin Creek Village Addition, Block IV, Lot 1 and the southerly line of said "Vacant Property Tract A", a distance of 65.49 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the northwest corner of said Collin Creek Village Addition, Block IV, Lot 1 and the southwest corner of said "Vacant Property Tract A", also being in the east line of Alma Drive (100 foot right-of-way);

THENCE North  $05^{\circ}04'50''$  West, with the west line of said "Vacant Property Tract A", the west line of said Regional Mall Addition, the west line of a tract of land described as "Vacant Property - Tract B" in a deed to JPMCCM 2201-CIBC2 Collin Creek Mall, LLC, recorded in Instrument No. 20150430000496790, in said Deed Records, and with the east line of said Alma Drive, a distance of 2403.56 feet to the POINT OF BEGINNING and containing 39.37 acres of land.



# EXHIBIT B Property Depiction



# WEST PID

39.37 ACRES

## EXHIBIT 2

NOTICE OF PUBLIC HEARING OF THE CITY OF PLANO, TEXAS TO CONSIDER THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO MAKE CERTAIN IMPROVEMENTS OVER CERTAIN PROPERTY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY.

NOTICE IS HEREBY GIVEN THAT the City Council (the “City Council”) of the City of Plano, Texas (the “City”), pursuant to Chapter 372 of the Texas Local Government Code, as amended (the “Act”), will hold a public hearing at 7:00 P.M. on February 8, 2021, in the Senator Florence Shapiro Council Chambers at Plano Municipal Center, 1520 K Avenue, Plano, Texas 75074, or via videoconference, for the purpose of considering the establishment by the City of a public improvement district to be located within the corporate limits of the City.

In accordance with the Act, the City Council has received a petition (the “Petition”) from certain property owners within the corporate limits of the City (the “Petitioners”), that requests the establishment of a public improvement district (the “PID”). The Petition and the legal description of the property to be included in the PID are on file and open for public inspection in the office of the City Secretary at 1520 K Avenue, Plano, Texas 75074. The public hearing is being held with respect to the advisability of creating the PID and the improvements to be made therein.

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

**ESTIMATED COST OF THE AUTHORIZED IMPROVEMENTS:** The estimated cost to design, acquire and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment, administration and operation of the PID is \$32,000,000 plus the annual cost of supplemental services and operation and maintenance costs, if any. The City will pay no costs of the Authorized Improvements, supplemental services or operation and maintenance costs from funds other than assessments levied on property within the PID and/or

from revenues received from a Tax Increment Reinvestment Zone (“TIRZ”) established by the City that shall include the property within the PID. The remaining costs of the proposed improvements will be paid from sources other than those described above.

**PROPOSED METHOD OF ASSESSMENT:** The City shall levy assessments on each parcel within the PID in a manner that results in the imposition of an equal share of the costs of the Authorized Improvements on property similarly benefitted by such Authorized Improvements. The proposed method of assessment shall be based upon (i) an equal apportionment per lot, per front foot, or per square foot of property benefiting from the Authorized Improvements, as determined by the City, (ii) the ad valorem taxable value of the property benefiting from the Authorized Improvements, with or without regard to improvements on the property, or (iii) in any manner that results in imposing equal shares of the cost on property similarly benefitted.

**PROPOSED APPORTIONMENT OF COSTS BETWEEN THE CITY AND THE PID:** The City will not be obligated to provide any funds to finance the Authorized Improvements. All of the costs of the Authorized Improvements will be paid from assessments levied on properties in the PID and from other sources of funds available to the Petitioners, including revenue received by the City pursuant to a TIRZ applicable to the property within the PID, if any.

**BOUNDARIES OF THE PROPOSED PID:** The PID is proposed to include approximately 39.37 acres of vacant land generally located South of 15<sup>th</sup> Street, West of U.S. Highway 75, East of Alma Road and North of Plano Parkway, in Plano, Texas. A metes and bounds description is available for inspection at the offices of the City Secretary at the location described above.

All interested persons are invited to attend such public hearing to express their views with respect to the establishment of the PID and the Authorized Improvements to be made therein. All persons wishing to enter testimony **during a videoconference** are invited to participate remotely via broadcast by webinar to voice their opinion (registration is required). A URL address for the webinar will be listed on the City Council agenda which will be available on February 3, 2021 after 5:00 p.m. at the following link: <https://www.plano.gov/1444/City-Council-Agendas> Total testimony is limited to thirty (30) minutes.

Emails regarding public hearing items may be submitted to [councilcomments@plano.gov](mailto:councilcomments@plano.gov). The meeting will be live streamed on Plano's website at <https://www.plano.gov/1565/Plano-TV> for those wanting to watch the meeting but not address the Council.

This Notice of Public Hearing is given and the public hearing is being held pursuant to the requirements of the Act.

THE CITY OF PLANO, TEXAS