

**A Resolution of the City of Plano, Texas calling for a public hearing on the addition of land to a public improvement district, the Collin Creek East 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”) created the Collin Creek East Public Improvement District by Resolution No. 2020-1-11(R); and

**WHEREAS**, the City Council has received a petition (the “Petition”) requesting the addition of land to 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**, the boundaries of the additional land, which are wholly within the existing PID boundary, is 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 existing boundary of the PID, as shown on the map attached to the Petition as Exhibit C, will not change; and

**WHEREAS**, the City Council accepts the Petition and desires to schedule a public hearing to consider the addition of land to the PID to finance the following public improvements (collectively, 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 addition of land to 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 ADDITION OF LAND TO A PUBLIC IMPROVEMENT  
DISTRICT WITHIN THE CITY OF PLANO, TEXAS FOR THE COLLIN CREEK EAST  
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 7AJ, 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 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 expand the boundaries of the Collin Creek East Public Improvement District created by the City pursuant to Resolution No. 2020-1-11(R) on January 13, 2020 (the "District"), to add approximately 5.533 acres of land located within the city limits of the City owned by MM CCM 13MC, LLC (the "Additional Property" and together with the existing property referenced in Resolution No. 2020-1-11(R), 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") includes: (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 \$140,000,000.00. 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 District.** The District includes approximately 55.066 acres of land pursuant to Resolution No. 2020-1-11(R) approved by the City on January 13, 2020. The Petitioners request the addition of the Additional Property to the boundaries of the District to contain a total of approximately 60.599 acres, as depicted on **Exhibit C**.

**Section 4. Proposed Method of Assessment.** The City shall levy assessments on the Property 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 Property within the District will 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 Property within the District.

**Section 7. Petitioners Request the Addition of the Property to the District.** The Petitioners request the addition of the Additional Property to the boundaries of the District. The person(s) signing this Petition requesting the addition of the Additional Property to the District, is duly authorized, and has the corporate authority to execute and deliver the Petition.

**Section 8. Advisory Board.** The Property within the District will be 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 addition of the Additional Property to the boundaries 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 addition of the Additional Property to the boundaries of the District, 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]

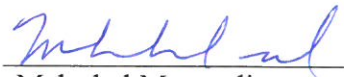
**MM CCM 48M, LLC,**  
a Texas limited liability company

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

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

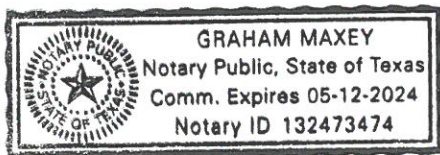
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

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.

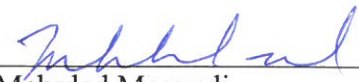


  
Notary Public, State of Texas

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

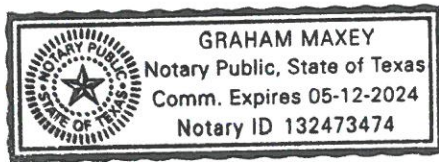
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager


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

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

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Notary Public, State of Texas



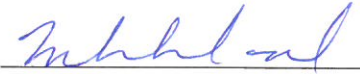
**MM CCM 11JCP, LLC,**  
a Texas limited liability company

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

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

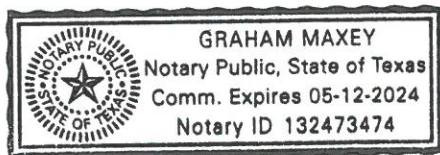
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

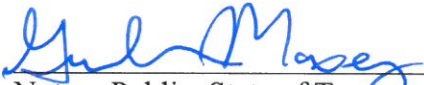
By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
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COUNTY OF DALLAS   §

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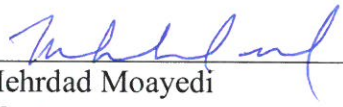


  
Notary Public, State of Texas

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

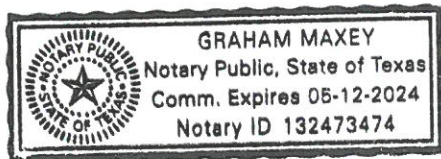
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

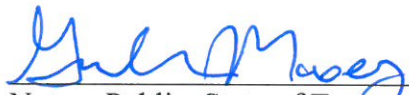
By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

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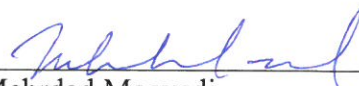


  
Notary Public, State of Texas

**MM CCM 7AJ, LLC,**  
a Texas limited liability company

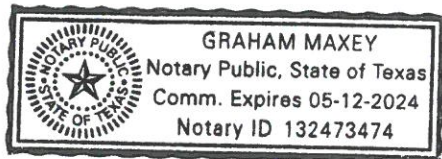
By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

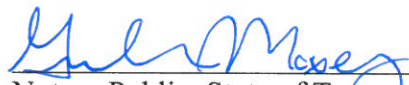
By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By:   
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

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Notary Public, State of Texas

## **EXHIBIT A**

### **Metes and Bounds**

#### **Legal Description – Approximately 5.533 Acres**

BEING a tract of land situated in the Samuel Klepper Survey, Abstract No. 216, in the City of Plano, Collin County, Texas, being part of Lot 2 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:

COMMENCING, at a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" at the most westerly northwest corner of Collin Creek Village Addition Block V and Collin Creek Addition Village Addition Block V, Lot I, an addition to the City of Plano, recorded in Cabinet F, Page 566, in said Map Records, being in the south line of said Lot 2 Block A;

THENCE, North 03°01'31" East, for a distance of 70.31 feet, to the POINT OF BEGINNING;

THENCE, North 02°03'52" West, for a distance of 76.59 feet, at the point of curvature of a curve to the right, having a radius of 213.50 feet, a central angle of 44°43'15";

THENCE, along said curve to the right for an arc distance of 166.64 feet (Chord Bearing North 20°17'46" East – 162.44 feet), at the point of tangency;

THENCE, North 42°39'24" East, for a distance of 119.51 feet, on a non-tangent curve to the left, having a radius of 62.50 feet, a central angle of 75°01'57";

THENCE, along said curve to the left for an arc distance of 81.85 feet (Chord Bearing North 46°46'42" East – 76.12 feet);

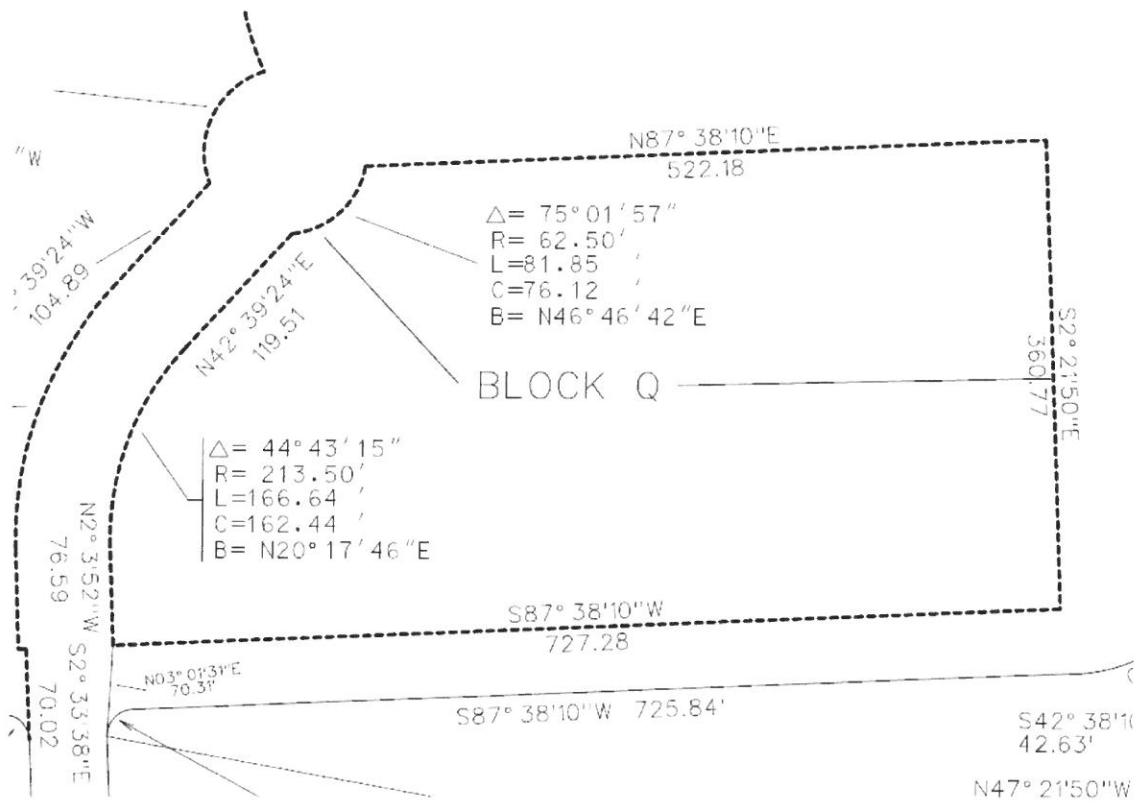
THENCE, North 87°38'10" East, for a distance of 522.18 feet;

THENCE, South 02°21'50" East, for a distance of 360.77 feet;

THENCE, South 87°38'10" West, for a distance of 727.28 feet, to the POINT OF BEGINNING and containing 5.533 acres of land.

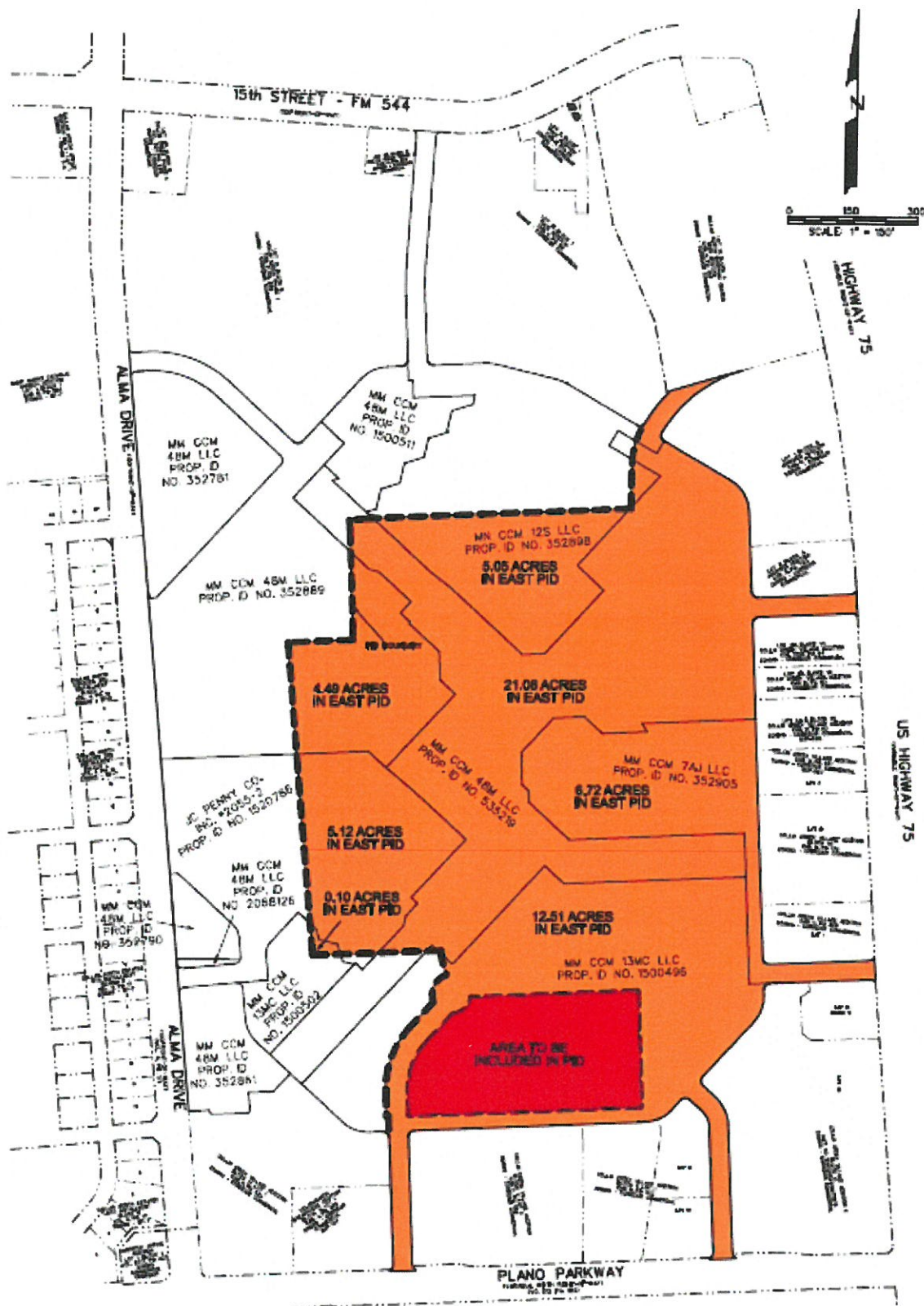


**EXHIBIT B**  
**Property Depiction**



# EXHIBIT C

## Proposed District Boundaries



# PROPOSED EAST PID

60.80 ACRES

## **EXHIBIT 2**

### **NOTICE OF PUBLIC HEARING OF THE CITY OF PLANO, TEXAS TO CONSIDER THE ADVISABILITY OF THE ADDITION OF LAND TO 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 addition of land to a public improvement district 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 addition of land to an existing 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 the addition of land to 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 \$140,000,000 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 ADDITION OF LAND:** The additional land is wholly within the existing PID boundary. The additional 5.533 acres of land would increase the existing PID to now include approximately 60.599 acres of 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 of both the addition and the existing PID 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