

A Resolution of the City of Plano, Texas, authorizing the addition of land to the Collin Creek East Public Improvement District within the City of Plano, Texas, through petition in accordance with Chapter 372 of the Texas Local Government Code; and authorizing and directing the publication of this resolution; providing for related matters and providing an effective date.

WHEREAS, Chapter 372 of the Texas Local Government Code (the “Act”) allows for the creation of public improvement districts in municipalities to finance certain supplemental services and public improvements with a district by means of special assessments levied on real property within the district; and

WHEREAS, on January 13, 2020, City Council authorized the creation of the Collin Creek East Public Improvement District (the “District”); and

WHEREAS, the City Secretary has received petitions from property owners requesting addition of land to the District in accordance with the parameters of the Act; and

WHEREAS, the petitions have been verified to meet the requirements of the Act and City Council’s policies for expanding the District, with petitions received from the owners of more than 50% of the appraised value of the taxable real property liable for assessment within the District, and from the owners of more than 50% of the land area of all taxable real property liable for assessment within the District; and

WHEREAS, pursuant to the Act, City Council’s intention to consider the addition of land to the District at a public hearing on February 8, 2021 was mailed to all property owners within the District and was published in a newspaper of general circulation in the municipality in accordance with the Act; and

WHEREAS, City Council stated its intent at the close of the public hearing to consider a Resolution expanding the District.

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

Section I. The findings set forth in the recitals of this Resolution are hereby found to be true and correct and are incorporated herein for all purposes.

Section II. The Petition submitted to the City was filed with the City Secretary and complies with Section 372.005 of the Act.

Section III. Pursuant to the requirements of the Act, the City Council, after considering the Petition and the evidence and testimony presented at the public hearing on February 8, 2021, hereby finds and declares:

- (a) Advisability of the Proposed Improvements. It is advisable to create the District to provide the Authorized Improvements described in the Petition and this Resolution. The Authorized Improvements will promote the interests of the City and will confer a special benefit on the property within the District.

- (b) General Nature of the Authorized Improvements. The general nature of the proposed public 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) - (vi) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (vii) 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.
- (c) Estimated Cost of the Authorized Improvements. The estimated total costs of the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District, is \$140,000,000.00, which costs shall be paid by assessment of the property owners within the proposed District. The developer of the Property (the “Developer”) will be obligated for the costs of certain specified Authorized Improvements within the District. The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on real property within the District, if created. The City and the Developer may be reimbursed for the costs of certain specified Authorized Improvements from assessments levied within the District. No municipal property in the District shall be assessed. The Developer may also pay certain costs of the Authorized Improvements from other funds available to the Developer.
- (d) Boundaries. The boundaries of the District shall include approximately 60.599 acres of land located within the City, as more properly described by metes and bounds in “**Exhibit A.**”
- (e) Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in the imposition of an equal share of the costs of Authorized Improvements for each parcel within the District similarly benefitted by such Authorized Improvements. The proposed method of assessment shall be determined by the City in accordance with the provisions of the Act in a manner that results in imposing equal shares of the cost on property similarly benefitted. The assessments may be paid in full at any time (including accrued and unpaid interest, if any), and certain assessments may be paid in

annual installments (including accrued and unpaid interest, if any). 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 in part by the assessment, and must continue for a period necessary to retire the indebtedness on those Authorized Improvements (including any interest and principal amortization). A report will be prepared showing the special benefit accruing to the property in the District and how the costs of the public improvements are assessed to property on the basis of special benefit.

- (f) Apportionment of Cost between the City and the District. The City will not be obligated to provide any funds to finance the Authorized Improvements other than from assessments levied on properties in the District.
- (g) Management of the District. The District shall be managed by the City with the assistance of a consultant, who shall, from time to time, advise the City regarding certain operations of the District.
- (h) Advisory Body. The District shall be managed without the creation of an advisory body.

Section IV. The addition of land to the Collin Creek East Public Improvement District is hereby authorized in accordance with the findings of the City Council as to the advisability of the Authorized Improvements contained in this Resolution; the nature and the estimated costs of the Authorized Improvements; the boundaries of the District; the method of assessment; and the apportionment of costs as described herein; and the determination that the District is needed to fund such Authorized Improvements.

Section V. The City Secretary is authorized and directed to give notice of this Resolution and the authorization for the addition of land to the Collin Creek East Public Improvement District by publishing a copy of this Resolution along with such notice once in a newspaper of general circulation within the City. Such authorization shall take effect upon the publication of such notice.

Section VI. This Resolution shall take effect and be in full force and effect immediately from and after the date of its passage and publication, and it is so resolved; and all Resolutions of the City Council of the City in conflict herewith are hereby amended or repealed to the extent of such conflict.

DULY PASSED AND APPROVED on this 8th day of February, 2021.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

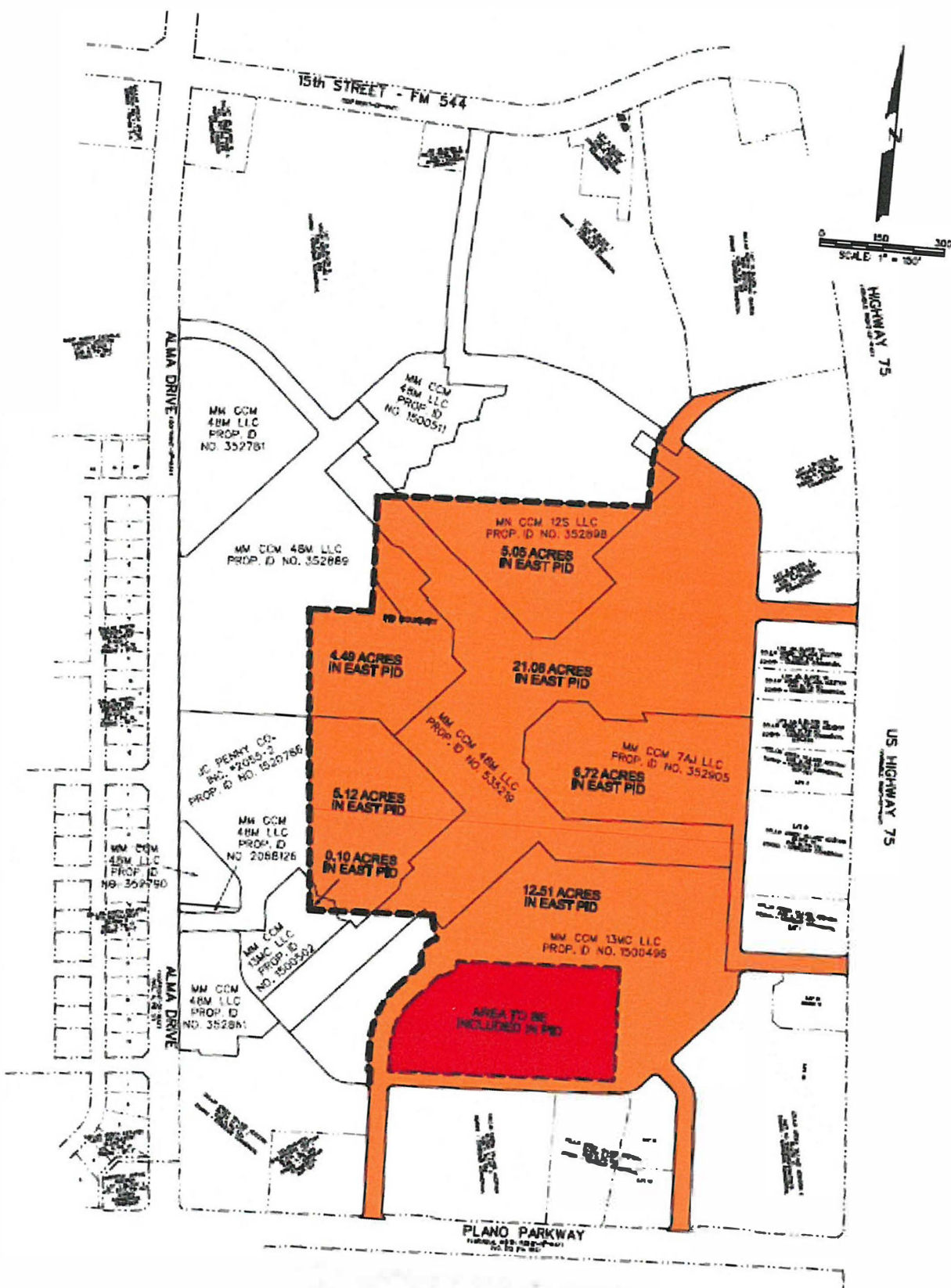
Paige Mims, CITY ATTORNEY

EXHIBIT A

BOUNDARIES AND MAP

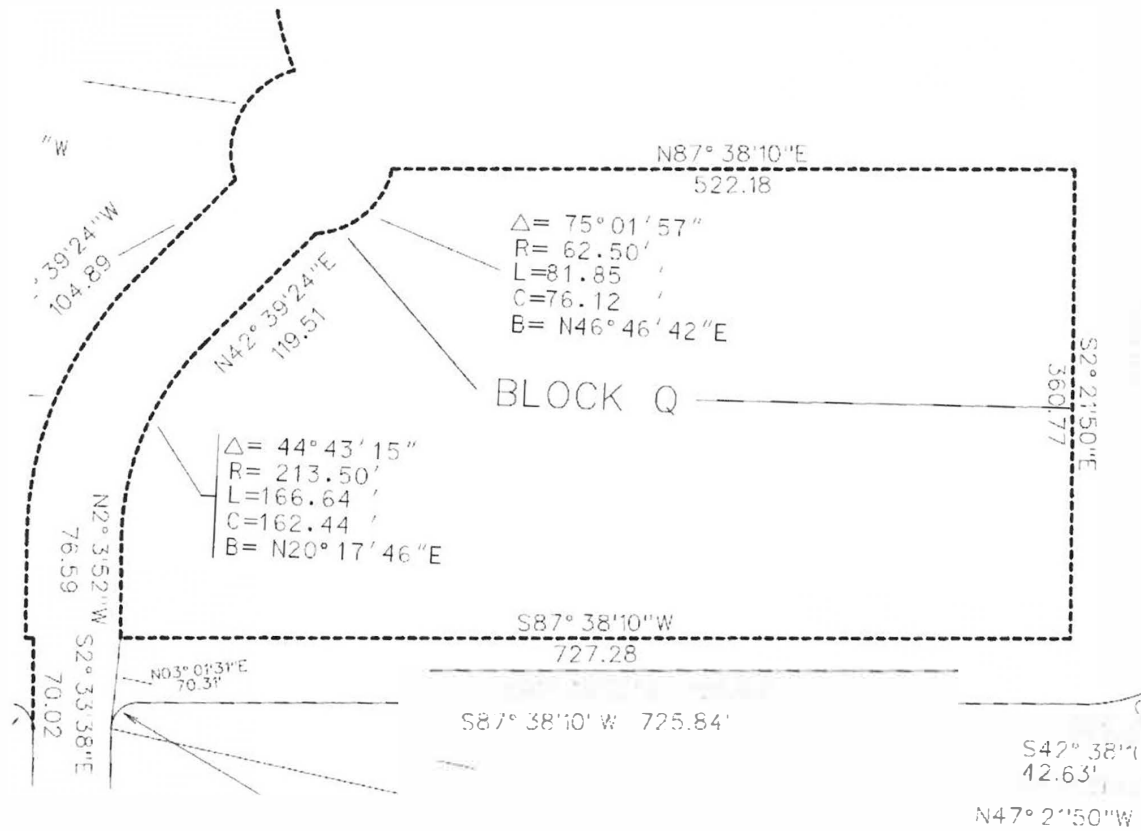
PROPERTY METES AND BOUNDS

Boundaries and Map



Collin Creek East Public Improvement District
55.066 Acres Original Area + 5.533 Acres of Addition Area

Addition of Land Boundaries and Map



Addition of Land

Property 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.