

A Resolution of the City of Plano, Texas, determining the costs of certain authorized improvements to be financed within the Collin Creek West Public Improvement District; approving a Preliminary Service and Assessment Plan including a proposed assessment roll; directing the filing of the proposed assessment roll with the City Secretary to make available for public inspection; noticing a Public Hearing for June 28, 2021 to consider an ordinance levying assessments on property located within the Collin Creek West Public Improvement District; directing City Staff to publish and mail notice of such Public Hearing; resolving other matters incident and related thereto; and providing an effective date.

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

WHEREAS, on February 8, 2021, the City Council of the City (the “City Council”) conducted a public hearing to consider a petition received by the City on December 15, 2020, requesting the creation of a public improvement district on approximately 39.37 acres of property within the City limits, and, following the public hearing, the City Council adopted Resolution 2021-2-4(R) (the “Authorization Resolution”), authorizing, establishing, and creating the Collin Creek West Public Improvement District (the “District”); and

WHEREAS, in the Authorization Resolution, the City authorized the creation of the District, as expanded, and the issuance of up to \$32,000,000.00 in bonds for the District to finance certain public improvements authorized by the PID Act for the benefit of the property within the District (the “Authorized Improvements”); and

WHEREAS, the City Council and the City staff have been presented a preliminary service and assessment plan dated May 24, 2021 (the “Preliminary SAP”), including the Proposed Assessment Roll (as defined herein) attached thereto. A copy of the Preliminary SAP (i) is attached hereto as **Exhibit A**, (ii) is incorporated herein for all purposes, and (iii) sets forth the proposed assessment roll for the assessable property in the District (the “Proposed Assessment Roll”); and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of certain Authorized Improvements to be financed by the District at this time, and the Proposed Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary SAP; and

WHEREAS, the PID Act requires that the Proposed Assessment Roll be filed with the City Secretary of the City (the “City Secretary”) and be subject to public inspection; and

WHEREAS, the PID Act requires that a public hearing (the “Assessment Hearing”) be called to consider proposed assessments to be levied against the benefitted property within the District and requires the City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the PID Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City before the tenth (10th) day before the date of the Assessment Hearing.

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 hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

Section II. The City Council does hereby accept the Preliminary SAP for the District, including the Proposed Assessment Roll, in a form substantially similar to the attached **Exhibit A**, which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

Section III. The City Council hereby determines that the estimated total costs of the Authorized Improvements to be financed by the District are as set forth in Exhibit B of the Preliminary SAP.

Section IV. The City Council's final determination and approval of the costs of the Authorized Improvements, or any portion thereof, shall be subject to and contingent upon the City Council's approval of a final Service and Assessment Plan which will include a final Assessment Roll, after the properly noticed and held Assessment Hearing.

Section V. The Proposed Assessment Roll states the assessments and the projected Annual Installments proposed to be levied against each parcel of land in the District that benefits from the Authorized Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary SAP.

Section VI. The City Council hereby authorizes and directs the filing of the Proposed Assessment Roll with the City Secretary and directs the City Secretary to make the same available for public inspection.

Section VII. The City Council hereby authorizes and calls the Assessment Hearing to be held on **June 28, 2021, at or after 7:00 p.m.** in the Senator Florence Shapiro Council Chambers, at Plano Municipal Center, 1520 K Avenue, Plano, Texas 75074 and/or via videoconference, at which, the City Council shall, among other actions, hear and pass on any objections to the proposed assessments, and, upon the adjournment of the Assessment Hearing, the City Council will consider an ordinance levying the assessments as special assessments on property located within the District that benefit from the Authorized Improvements and which ordinance shall specify the method of payment of the assessments.

Section VIII. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing to be held on **June 28, 2021**, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in the *Dallas Morning News*, a newspaper of general circulation in the City, on or before **June 16, 2021**, as required by Section 372.016(b) of the PID Act.

Section IX. When the Proposed Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **June 16, 2021** to mail to owners of property liable for the proposed assessments notice of the Assessment Hearing to be held on **June 28, 2021**, as required by Section 372.016(c) of the PID Act.

Section X. City staff is authorized and directed to take such other actions as are required (including, but not limited to, posting notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the **June 28, 2021** meeting of the City Council.

Section XI. This Resolution shall become effective from and after its date of passage in accordance with law.

DULY PASSED AND APPROVED on this the 24th day of May, 2021.

John B. Muns, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

EXHIBIT A

PRELIMINARY SERVICE AND ASSESSMENT PLAN

Collin Creek West Public Improvement District

PRELIMINARY SERVICE AND ASSESSMENT PLAN
MAY 24, 2021



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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,” an “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 8, 2021, the City Council passed and approved Resolution No. 2021-2-4(R) authorizing the establishment 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 that confer a special benefit on approximately 39.37 acres located within the corporate limits of the City, as described legally by metes and bounds on **Exhibit M** and as depicted by the map on **Exhibit A**.

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 the 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 Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Assessment Roll is included as **Exhibit E**.

SECTION I: DEFINITIONS

“Actual Costs” mean, with respect to the Authorized Improvements, (a) the costs incurred by or on behalf of Developer for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs incurred by or on behalf of the Developer for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services, (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, governmental fees and charges, insurance premiums, and miscellaneous expenses plus interest, if any, calculated from the respective dates of the expenditures until the date of reimbursement therefore.

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

“Additional Interest Rate” means the 0.50% additional interest rate that may be charged on Assessments pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or the person or an independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, the Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying, and redeeming PID Bonds (but not including principal, premium or interest on the PID Bonds); (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan and the PID Act with respect to the administration of the PID Bonds, including the City’s continuing disclosure requirements; and (9) 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 within the District, other than Non-Benefitted Property and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an 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 an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on the Assessed Property, as shown on any Assessment Roll.

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

“Assessment Roll” means any assessment roll for the Assessed Property within the District, including the Assessment Roll, included in this Service and Assessment Plan as **Exhibit E**, 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.

“Authorized Improvements” mean (1) the improvements authorized by Section 372.003 of the PID Act, as depicted on **Exhibit G**, (2) Bond Issuance Costs, and (3) District Formation Costs, as described in **Section III**.

“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, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

“Bonds” means those certain “City of Plano, Texas, Assessment Revenue Bonds, Series 2021 (Collin Creek West Public Improvement District Project)”, that are secured by Assessments.

“City” means the City of Plano, Texas.

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

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean 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.

“Developer” means Collin Creek Development, LLC, a Delaware limited liability company, and any successor and assigns thereof that intend to develop the property in the District for the ultimate purpose of transferring title to end users.

“District” means Collin Creek West Public Improvement District containing approximately 39.37 acres located within the corporate limits of the City, and more specifically described legally by metes and bounds on **Exhibit M** and as depicted by the map on **Exhibit A**.

“District Formation Costs” means the costs associated with forming the District, including but not limited to 1st 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 describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A**.

“Estimated Buildout Value” means the estimated buildout value of an Assessed Property with fully constructed buildings, as provided by the Developer 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 factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for a Parcel is shown on **Exhibit H** for all Lot Types and will not change in Annual Service Plan Updates.

“Initial Parcel” means all of the Assessed Property against which the entire Assessment is levied, as shown on the Assessment Roll. Until a plat has been recorded for the parcel(s) within the District, the Assessment and Annual Installment will be allocated to each property and billed to

the property identification number associated with that property based on the acreage shown on Collin Central Appraisal District.

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

“Landowner Agreements” means the specific agreement(s) entered into between the Owner or any other owner(s) of property within the District and the City, each effective as of _____.

“Lot” means (1) for any portion of the District for which a subdivision plat has been recorded in the Plat or Official Public Records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or Official Public Records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat as shown on a concept plan or preliminary 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 and approved 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 provided by the Developer, and confirmed and approved by the City Council, as shown on **Exhibit H**.

“Lot Type 1” means a Lot designated as a single-family residential lot by the Developer, as shown on the map attached as **Exhibit I**.

“Lot Type 2” means a Lot designated as a multi-family residential lot by the Developer, as shown on the map attached as **Exhibit I**.

“Maximum Assessment” means, for each Assessed Property, the lesser of : (1) the Assessment allocated to the Assessed Property as shown on the Assessment Roll attached as **Exhibit F**, and (2) the amount shown per unit or square foot on **Exhibit H** multiplied by the number of units or square feet of corresponding Land Use within the Assessed Property. The Maximum Assessment shall be reduced annually by the principal portion of the Annual Installment. The Maximum Assessment in **Exhibit H** cannot be increased after the levy of the Assessments is adopted.

“Non-Benefitted Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council.

“Notice of Assessment Termination” means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit K**.

“Owner” means VM Fund I, LLC a Delaware limited liability company.

“Parcel(s)” means a property, within the District, identified by either a tax map parcel identification number assigned by the Collin 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 Plat or 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 those certain “City of Plano, Texas, Special Assessment Revenue Bonds, Series 2021 (Collin Creek West Public Improvement District Project)”, and any other bonds issued in accordance with the PID Act, if applicable, that are secured by Assessments.

“Preliminary Site Plan” means the Preliminary Site Plan approved on October 5, 2020, and as may be amended, attached hereto as **Exhibit J**.

“Prepayment” means the payment of all or a portion of an Assessment before the due date of the final Annual 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 incurred up to the date of Prepayment.

“Service and Assessment Plan” means this Collin Creek West Public Improvement District Service and Assessment Plan, as updated, amended, or supplemented 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 39.37 contiguous acres located within the corporate limits of the City, as more particularly described legally by metes and bounds on **Exhibit M** and as depicted by the map on **Exhibit A**. Development of the District is anticipated to include 402 single-family homes, and 400 multi-family living units as shown on the Preliminary Site Plan attached as **Exhibit J**.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Developer and its engineer and review by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City once accepted unless specifically stated below. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit B**.

A. Authorized Improvements

- *Roadway and earthwork*

The roadway improvements include demolition, construction of perimeter road and thoroughfare improvements, including related grading, erosion control, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Water distribution system improvements*

The water distribution system improvements consist of demolition, construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Sewer collection system improvements*

The sewer collection system improvements consist of demolition, construction and installation of pipes, service lines, manholes, encasements and appurtenances. The sanitary sewer collection system improvements will be designed and constructed in

accordance with City standards and specifications and will be owned and operated by the City.

- *Storm drainage collection system improvements*

The storm drainage collection system improvements consist of demolition, construction and installation of pipes, service lines, manholes, encasements and appurtenances. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

- *Land Acquisitions for Rights-of-Way*

Includes costs necessary to purchase land used to create and construct rights-of-way, parks and any other land acquired within the District.

- *Landscape, Irrigation and Hardscape*

Includes costs needed to construct and install the Authorized Improvements, including groundwork, landscaping, irrigation and hardscape to develop land to be able to construct and install all other Authorized Improvements.

- *Soft Costs*

Includes all costs exclusive of the above improvements to include engineering, construction management, and designing/testing.

B. Bond Issuance Costs

- *Debt Service Reserve Requirement*

Equals the amount required to fund a reserve under the Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the amount of capitalized interest available for payment of interest on PID Bonds as reflected in the Indenture.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds including a fee for underwriter's attorney.

- *Cost of Issuance*

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.

C. District Formation Expenses

- *First Year Annual Collection Costs*

Costs collected as part of the Annual Installment within the first year associated with creating and administering the District.

- *District Formation/Legal*

Expenses directly associated with forming the District including legal expenses incurred directly associated with the formation.

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 annual indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and 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 construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated each year in an Annual Service Plan Update to show the amount required to fund the required reserves and issue the PID Bonds at the time PID Bonds are issued.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council 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 City 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 equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner and all future owners, developers, and end users of the Assessed Property.

A. Assessment Methodology

Acting in its legislative capacity based on information provided by the Developer and its engineer and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the costs of the Authorized Improvements shall be allocated 100% to the Initial Parcels. Upon subdivision of the Initial Parcels, the Actual Costs of the Authorized Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

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

The Maximum Assessment for each Lot Type is shown on **Exhibit H**. In no case will the Assessment for Lot Type 1 or Lot Type 2 exceed the Maximum Assessment.

C. Findings of Special Benefit

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

- The cost of the Authorized Improvements plus the District Formation Costs and Bond Issuance Costs equal \$15,856,456 as shown on **Exhibit B**; and
- The Assessed Property receives special benefit equal to or greater than the Actual Costs of the Authorized Improvements; and

- The Initial Parcel will be allocated 100% of the Assessments levied for the Authorized Improvements, which equals \$15,855,000 as shown on the Assessment Roll, attached as **Exhibit E**; and
- The special benefit (\geq \$15,856,456) received by the Initial Parcels from the Authorized Improvements is equal to or greater than the amount of Assessments (\$15,855,000) levied on the Initial Parcels for the Authorized Improvements; and
- At the time the City Council approved the Assessment Ordinance, the Owner owned 100% of the Initial Parcel. In its Landowner Agreements with the City, the Owner acknowledged that the Authorized Improvements confer a special benefit on the Initial Parcels and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Owner 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, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Assessments on the Assessed Property.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for annually by the owner of each Parcel based on the ratio of outstanding Assessment remaining on the Parcel to the total Outstanding Assessment. 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 based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Assessments levied on the Assessed Property may exceed the interest rate on the Bonds by the Additional Interest Rate. Interest at the rate of the Initial Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable 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 Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Assessed Property provided by the Developer. 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 the next Annual Service Plan Update and update to this Service and 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 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 average buildout value of all newly subdivided Lots with the same Lot Type

D = the sum of the estimated average buildout value for all the newly subdivided Lots excluding Non-Benefitted Property
E= the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Developer 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.

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 the next Annual Service Plan Update and approved by the City Council.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Parcel, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by city Council. The Assessment for any resulting Lot will not exceed the Maximum Assessment, shown on **Exhibit H** for the applicable Lot Type, and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.B**.

B. True-up of Assessments if Maximum Assessment Exceeded

Upon submission of a Preliminary Site Plan for each Assessed Property by the Developer to the City, the Developer shall provide the City and the Administrator the Land Use, gross building square footage, and number of units (if applicable) included in the Preliminary Site Plan for each Assessed Property. The Administrator will review the Preliminary Site Plan to determine if such Preliminary Site Plan will or will not result in the Assessment per unit or square foot for any Parcel within the Preliminary Site Plan exceeding the Maximum Assessment. If the Preliminary Site Plan submitted by the Developer results in an Assessment for ant Parcel exceeding the Maximum Assessment, prior to the City approving the Preliminary Site Plan or issuing a building permit, the Developer will make or cause to be made a Prepayment in an amount sufficient to reduce the Assessment for each Parcel within such Preliminary Site Plan to the Maximum Assessment. The City's approval of an Annual Service Plan Update or a Preliminary Site Plan without payment of

such Prepayment amounts does not eliminate the obligation of the Developer to pay such amounts.

By way of illustration, if a block is initially anticipated to contain 1,000 square feet of commercial property subject to a Maximum Assessment of \$10 per square foot, the block would initially be allocated a total Assessment of \$10,000. If the Owner then submits to the City and Administrator a Preliminary Site Plan showing he only plans on building 800 square feet of commercial property on said block, the Developer will be required to make or cause to be made a Prepayment in an amount sufficient to reduce the Assessment allocated to said block to the Maximum Assessment of \$10 per square foot, which is calculated using the following formula:

$$A = B - (C * D)$$

Where the terms have the following meanings:

A = the Prepayment amount

B = the Assessment originally allocated to the Assessed Property

C = the number of units in the Assessed Property per the Preliminary Site Plan

D = the Maximum Assessment per unit

	Square Footage	Assessment	Assessment per Square foot ¹
Initially Anticipated:	1,000	\$ 10,000.00	\$ 10.00
Site Plan:	800	\$ 10,000.00	\$ 12.50
Post-Prepayment ² :	800	\$ 8,000.00	\$ 10.00

Notes:

¹ The Maximum Assessment per square foot is \$10.00.

² The Mandatory Prepayment amount required in this example to reduce the Assessment per square foot back down to the maximum of \$10.00 is \$2,000.00 (10,000 - (800*10) = 2,000).

C. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is transferred to a person or entity that is exempt from payment of the Assessment under applicable law, or the owner causes a Parcel or portion thereof to become Non-Benefitted Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs for such Parcel or portion thereof, prior to or concurrently with any such conveyance or act. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable “Notice of PID Assessment Termination,” a form of which is attached hereto as **Exhibit K**.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct an Authorized Improvement, the Actual Costs of completed Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the Actual Costs that were expended, or (ii) in the event PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund, 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 never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all 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 any Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, 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 on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property 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 City shall provide the owner with a recordable "Notice of PID Assessment Termination."

If an Assessment on an Assessed Property is pre-paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property 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 will be reduced to the extent of the Prepayment made.

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

Subject to applicable law, 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 of the Remaining Property 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 Assessment 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 of the Remaining Property 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 applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the assessment on the Remaining Property.

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.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Taken Property 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. Said 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, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all 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 F-1** shows the projected Annual Installments for the District. **Exhibit F-2** shows the projected Annual Installments for Lot Type 1. **Exhibit F-3** shows the projected Annual Installments for Lot Type 2. In no case will the Assessment for Lot Type 1 or Lot Type 2 exceed the Maximum Assessment. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax identification numbers for billing and collection purpose, the Annual Installment shall be allocated pro rata based on the acreage of the property, not including any Non-Benefitted Property or non-assessed property, as shown by Collin County Appraisal District for each tax identification number.

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 for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of the outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an 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 due and owing to 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 applicable law, including 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 initial Annual Installments relating to the PID Bonds shall be due when billed and shall be delinquent if not paid prior to February 1, 2022.

Failure of an owner of Assessed Property to receive an invoice for an Annual Installment on the property tax bill or otherwise shall not relieve said owner of Assessed Property of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs. The City may provide for other means of collecting the Annual Installments to the extent permitted by the PID Act or other applicable law.

SECTION VII: ASSESSMENT ROLL

The Assessment Roll is attached as **Exhibit E**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Assessment Roll and Annual Installments for each Parcel within the Assessed Property as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of an Assessed Property 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 said owner's sole and exclusive remedy shall be

to submit a written notice of error to the Administrator by December 1st of the year following the City's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error from an owner. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and not later than 30 days after closing such meeting, 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 shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as 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 of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting 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.

LIST OF EXHIBITS

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

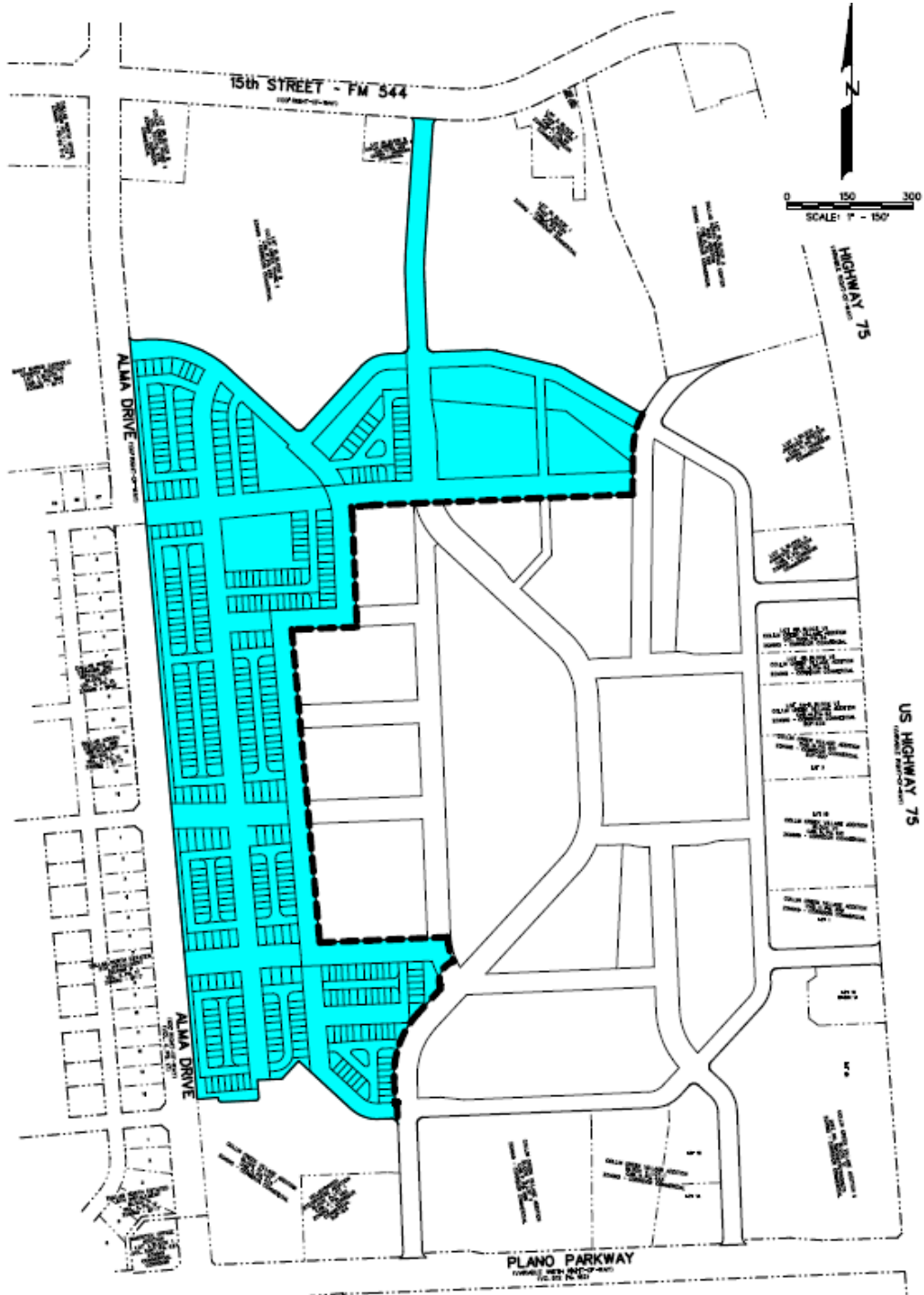
Exhibit A	District Boundary Map
Exhibit B	Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses
Exhibit E	Assessment Roll
Exhibit F-1	Annual Installments
Exhibit F-2	Lot Type 1 Annual Installments
Exhibit F-3	Lot Type 2 Annual Installments
Exhibit G	Map of Authorized Improvements
Exhibit H	Maximum Assessment per Lot Type
Exhibit I	Lot Type Classification Map
Exhibit J	Preliminary Site Plan
Exhibit K	Notice of PID Assessment Termination
Exhibit L	Debt Service Schedule for the Bonds
Exhibit M	District Legal Description

LIST OF APPENDICES

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

Appendix A Engineer's Report

EXHIBIT A – DISTRICT BOUNDARY MAP



**EXHIBIT A
WEST PID**

39.37 ACRES

EXHIBIT B – PROJECT COSTS

	Total Costs	Privately Funded	PID Funded
<i>Authorized Improvements</i>			
Roadway and Earthwork [a]	\$ 5,148,158	\$ -	\$ 5,148,158
Water Distribution Systems Improvements	1,498,444	-	1,498,444
Sewer Collection System Improvements	1,595,334	-	1,595,334
Storm Drainage Collection System Improvements	995,795	-	995,795
Land Acquisitions for Rights-of-Way	-	-	-
Landscape, Irrigation and Hardscape	925,000	-	925,000
Soft Costs [b]	1,417,500	-	1,417,500
	\$ 11,580,231	\$ -	\$ 11,580,231
<i>Private Improvements</i>			
Roadway [a]	\$ 1,396,645	\$ 1,396,645	\$ -
Erosion Control	40,400	40,400	-
Parks	834,434	834,434	-
Amenity Center	2,195,325	2,195,325	-
Soft Costs [b]	157,500	157,500	-
	\$ 4,624,303	\$ 4,624,303	\$ -
<i>District Formation Expenses and Bond Issuance Costs</i>			
Debt Service Reserve Fund	\$ 1,108,700		\$ 1,108,700
Capitalized Interest	872,025		872,025
Underwriter Discount	475,650		475,650
Cost of Issuance	1,109,850		1,109,850
First Year Annual Collection Costs	40,000		40,000
District Formation/Legal	670,000		670,000
	\$ 4,276,225		\$ 4,276,225
Total	\$ 20,480,759	\$ 4,624,303	\$ 15,856,456

Footnotes:

[a] Includes demo, earthwork and paving.

[b] Inclusive of a 4% construction management fee, design and testing.

EXHIBIT C – SERVICE PLAN

		Collin Creek West PID				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
<i>Bonds</i>						
Principal		\$ -	\$ 235,000	\$ 245,000	\$ 260,000	\$ 275,000
Interest		872,025	872,025	859,100	845,625	831,325
Capitalized Interest		(872,025)	-	-	-	-
	(1)	\$ -	\$ 1,107,025	\$ 1,104,100	\$ 1,105,625	\$ 1,106,325
Annual Collection Costs	(2)	\$ 40,000	\$ 40,800	\$ 41,616	\$ 42,448	\$ 43,297
Additional Interest Reserve	(3)	\$ -	\$ 79,275	\$ 78,100	\$ 76,875	\$ 75,575
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 40,000	\$ 1,227,100	\$ 1,223,816	\$ 1,224,948	\$ 1,225,197

EXHIBIT D – SOURCES AND USES

Sources of Funds	
Initial Bond Par	\$ 15,855,000
Owner Contribution [a]	1,455
Owner Contribution - Private Improvements [a]	4,624,303
Total Sources	\$ 20,480,759

Uses of Funds	
Authorized Improvements	\$ 11,580,231
Private Improvements	4,624,303
	\$ 16,204,534

District Formation and Bond Issuance Costs

Debt Service Reserve Fund	\$ 1,108,700
Capitalized Interest	872,025
Underwriter's Discount	475,650
Cost of Issuance	1,109,850
First Year Annual Collection Costs	40,000
District Formation/Legal	670,000
	\$ 4,276,225

Total Uses **\$ 20,480,759**

Footnotes:

[a] Non-Reimbursable to Owner through PID proceeds.

EXHIBIT E – ASSESSMENT ROLL

Property Description	Outstanding Assessment	Annual Installment Due 1/31/2022
Initial Parcel	\$ 15,855,000.00	\$ 40,000.00

Note: For billing purposes only, until a plat has been recorded within the Initial Parcel, the Improvement Area #1 Annual Installment will be billed to each Tax Parcel within the Initial Parcel based on the acreage of the Tax Parcel as calculated by the Collin Central Appraisal District and as shown in the below table.

Property ID	Acreage	Allocation	Outstanding Assessment	Annual Installment Due 1/31/2022
1520786	10.665	15.69%	\$ 2,487,496.10	\$ 6,275.61
1500511	2.504	3.68%	\$ 584,030.18	\$ 1,473.43
535219	23.446	34.49%	\$ 5,468,532.35	\$ 13,796.36
352889	14.361	21.13%	\$ 3,349,641.25	\$ 8,450.69
352898	12.536	18.44%	\$ 2,923,888.31	\$ 7,376.57
352781	4.465	6.57%	\$ 1,041,411.80	\$ 2,627.34
Total	67.977	100.00%	\$ 15,855,000.00	\$ 40,000.00

EXHIBIT F-1 – PROJECTED ANNUAL INSTALLMENTS

Installments Due 1/31	Principal	Interest [a]	Capitalized Interest	Reserve Fund Release	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ -	\$ 872,025	\$ (872,025)	\$ -	\$ -	\$ 40,000	\$ 40,000
2023	\$ 235,000	\$ 872,025	\$ -	\$ -	\$ 79,275	\$ 40,800	\$ 1,227,100
2024	\$ 245,000	\$ 859,100	\$ -	\$ -	\$ 78,100	\$ 41,616	\$ 1,223,816
2025	\$ 260,000	\$ 845,625	\$ -	\$ -	\$ 76,875	\$ 42,448	\$ 1,224,948
2026	\$ 275,000	\$ 831,325	\$ -	\$ -	\$ 75,575	\$ 43,297	\$ 1,225,197
2027	\$ 290,000	\$ 816,200	\$ -	\$ -	\$ 74,200	\$ 44,163	\$ 1,224,563
2028	\$ 305,000	\$ 800,250	\$ -	\$ -	\$ 72,750	\$ 45,046	\$ 1,223,046
2029	\$ 325,000	\$ 783,475	\$ -	\$ -	\$ 71,225	\$ 45,947	\$ 1,225,647
2030	\$ 340,000	\$ 765,600	\$ -	\$ -	\$ 69,600	\$ 46,866	\$ 1,222,066
2031	\$ 360,000	\$ 746,900	\$ -	\$ -	\$ 67,900	\$ 47,804	\$ 1,222,604
2032	\$ 380,000	\$ 727,100	\$ -	\$ -	\$ 66,100	\$ 48,760	\$ 1,221,960
2033	\$ 400,000	\$ 706,200	\$ -	\$ -	\$ 64,200	\$ 49,735	\$ 1,220,135
2034	\$ 420,000	\$ 684,200	\$ -	\$ -	\$ 62,200	\$ 50,730	\$ 1,217,130
2035	\$ 445,000	\$ 661,100	\$ -	\$ -	\$ 60,100	\$ 51,744	\$ 1,217,944
2036	\$ 470,000	\$ 636,625	\$ -	\$ -	\$ 57,875	\$ 52,779	\$ 1,217,279
2037	\$ 495,000	\$ 610,775	\$ -	\$ -	\$ 55,525	\$ 53,835	\$ 1,215,135
2038	\$ 525,000	\$ 583,550	\$ -	\$ -	\$ 53,050	\$ 54,911	\$ 1,216,511
2039	\$ 550,000	\$ 554,675	\$ -	\$ -	\$ 50,425	\$ 56,010	\$ 1,211,110
2040	\$ 580,000	\$ 524,425	\$ -	\$ -	\$ 47,675	\$ 57,130	\$ 1,209,230
2041	\$ 615,000	\$ 492,525	\$ -	\$ -	\$ 44,775	\$ 58,272	\$ 1,210,572
2042	\$ 650,000	\$ 458,700	\$ -	\$ -	\$ 41,700	\$ 59,438	\$ 1,209,838
2043	\$ 685,000	\$ 422,950	\$ -	\$ -	\$ 38,450	\$ 60,627	\$ 1,207,027
2044	\$ 720,000	\$ 385,275	\$ -	\$ -	\$ 35,025	\$ 61,839	\$ 1,202,139
2045	\$ 760,000	\$ 345,675	\$ -	\$ -	\$ 31,425	\$ 63,076	\$ 1,200,176
2046	\$ 800,000	\$ 303,875	\$ -	\$ -	\$ 27,625	\$ 64,337	\$ 1,195,837
2047	\$ 845,000	\$ 259,875	\$ -	\$ -	\$ 23,625	\$ 65,624	\$ 1,194,124
2048	\$ 895,000	\$ 213,400	\$ -	\$ -	\$ 19,400	\$ 66,937	\$ 1,194,737
2049	\$ 940,000	\$ 164,175	\$ -	\$ -	\$ 14,925	\$ 68,275	\$ 1,187,375
2050	\$ 995,000	\$ 112,475	\$ -	\$ -	\$ 10,225	\$ 69,641	\$ 1,187,341
2051	\$ 1,050,000	\$ 57,750	\$ -	\$ (1,108,700)	\$ 5,250	\$ 71,034	\$ 75,334
Total	\$ 15,855,000	\$ 17,097,850	\$ (872,025)	\$ (1,108,700)	\$ 1,475,075	\$ 1,622,723	\$ 34,069,923

Footnotes:

[a] Interest is calculated at a 5.50% rate.

Note: 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-2 – LOT TYPE 1 ANNUAL INSTALLMENTS

Installments Due 1/31	Principal	Interest [a]	Capitalized Interest	Reserve Fund Release	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ -	\$ 1,722.80	\$ (1,722.80)	\$ -	\$ -	\$ 79.03	\$ 79.03
2023	\$ 464.27	\$ 1,722.80	\$ -	\$ -	\$ 156.62	\$ 80.61	\$ 2,424.30
2024	\$ 484.03	\$ 1,697.27	\$ -	\$ -	\$ 154.30	\$ 82.22	\$ 2,417.81
2025	\$ 513.66	\$ 1,670.65	\$ -	\$ -	\$ 151.88	\$ 83.86	\$ 2,420.05
2026	\$ 543.30	\$ 1,642.39	\$ -	\$ -	\$ 149.31	\$ 85.54	\$ 2,420.54
2027	\$ 572.93	\$ 1,612.51	\$ -	\$ -	\$ 146.59	\$ 87.25	\$ 2,419.29
2028	\$ 602.57	\$ 1,581.00	\$ -	\$ -	\$ 143.73	\$ 89.00	\$ 2,416.29
2029	\$ 642.08	\$ 1,547.86	\$ -	\$ -	\$ 140.71	\$ 90.78	\$ 2,421.43
2030	\$ 671.72	\$ 1,512.55	\$ -	\$ -	\$ 137.50	\$ 92.59	\$ 2,414.36
2031	\$ 711.23	\$ 1,475.60	\$ -	\$ -	\$ 134.15	\$ 94.44	\$ 2,415.42
2032	\$ 750.74	\$ 1,436.48	\$ -	\$ -	\$ 130.59	\$ 96.33	\$ 2,414.15
2033	\$ 790.25	\$ 1,395.19	\$ -	\$ -	\$ 126.84	\$ 98.26	\$ 2,410.54
2034	\$ 829.77	\$ 1,351.73	\$ -	\$ -	\$ 122.88	\$ 100.22	\$ 2,404.60
2035	\$ 879.16	\$ 1,306.09	\$ -	\$ -	\$ 118.74	\$ 102.23	\$ 2,406.21
2036	\$ 928.55	\$ 1,257.74	\$ -	\$ -	\$ 114.34	\$ 104.27	\$ 2,404.90
2037	\$ 977.94	\$ 1,206.67	\$ -	\$ -	\$ 109.70	\$ 106.36	\$ 2,400.66
2038	\$ 1,037.21	\$ 1,152.88	\$ -	\$ -	\$ 104.81	\$ 108.48	\$ 2,403.38
2039	\$ 1,086.60	\$ 1,095.83	\$ -	\$ -	\$ 99.62	\$ 110.65	\$ 2,392.71
2040	\$ 1,145.87	\$ 1,036.07	\$ -	\$ -	\$ 94.19	\$ 112.87	\$ 2,389.00
2041	\$ 1,215.01	\$ 973.05	\$ -	\$ -	\$ 88.46	\$ 115.13	\$ 2,391.65
2042	\$ 1,284.16	\$ 906.22	\$ -	\$ -	\$ 82.38	\$ 117.43	\$ 2,390.20
2043	\$ 1,353.31	\$ 835.59	\$ -	\$ -	\$ 75.96	\$ 119.78	\$ 2,384.64
2044	\$ 1,422.46	\$ 761.16	\$ -	\$ -	\$ 69.20	\$ 122.17	\$ 2,374.99
2045	\$ 1,501.48	\$ 682.93	\$ -	\$ -	\$ 62.08	\$ 124.62	\$ 2,371.11
2046	\$ 1,580.51	\$ 600.35	\$ -	\$ -	\$ 54.58	\$ 127.11	\$ 2,362.54
2047	\$ 1,669.41	\$ 513.42	\$ -	\$ -	\$ 46.67	\$ 129.65	\$ 2,359.15
2048	\$ 1,768.19	\$ 421.60	\$ -	\$ -	\$ 38.33	\$ 132.24	\$ 2,360.36
2049	\$ 1,857.10	\$ 324.35	\$ -	\$ -	\$ 29.49	\$ 134.89	\$ 2,345.82
2050	\$ 1,965.76	\$ 222.21	\$ -	\$ -	\$ 20.20	\$ 137.59	\$ 2,345.75
2051	\$ 2,074.42	\$ 114.09	\$ -	\$ (2,190.39)	\$ 10.37	\$ 140.34	\$ 148.83
Total	\$ 31,323.67	\$ 33,779.09	\$ (1,722.80)	\$ (2,190.39)	\$ 2,914.21	\$ 3,205.91	\$ 67,309.69

Footnotes:

[a] Interest is calculated at a 5.50% rate.

Note: 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-3 – LOT TYPE 2 ANNUAL INSTALLMENTS

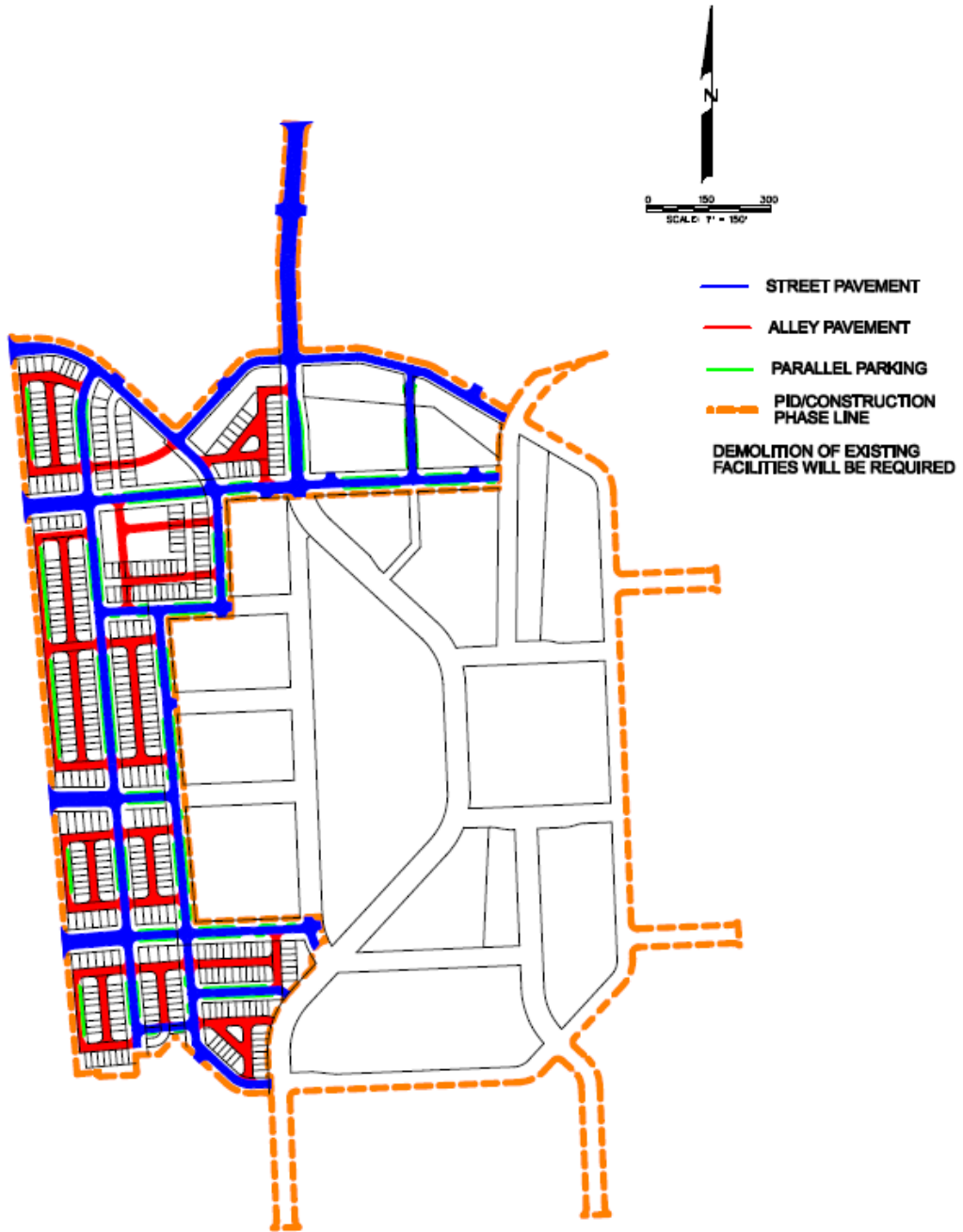
Installments Due 1/31	Principal	Interest [a]	Capitalized Interest	Reserve Fund Release	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ -	\$ 448.65	\$ (448.65)	\$ -	\$ -	\$ 20.58	\$ 20.58
2023	\$ 120.90	\$ 448.65	\$ -	\$ -	\$ 40.79	\$ 20.99	\$ 631.33
2024	\$ 126.05	\$ 442.00	\$ -	\$ -	\$ 40.18	\$ 21.41	\$ 629.64
2025	\$ 133.77	\$ 435.06	\$ -	\$ -	\$ 39.55	\$ 21.84	\$ 630.22
2026	\$ 141.48	\$ 427.71	\$ -	\$ -	\$ 38.88	\$ 22.28	\$ 630.35
2027	\$ 149.20	\$ 419.93	\$ -	\$ -	\$ 38.18	\$ 22.72	\$ 630.02
2028	\$ 156.92	\$ 411.72	\$ -	\$ -	\$ 37.43	\$ 23.18	\$ 629.24
2029	\$ 167.21	\$ 403.09	\$ -	\$ -	\$ 36.64	\$ 23.64	\$ 630.58
2030	\$ 174.93	\$ 393.89	\$ -	\$ -	\$ 35.81	\$ 24.11	\$ 628.74
2031	\$ 185.22	\$ 384.27	\$ -	\$ -	\$ 34.93	\$ 24.59	\$ 629.01
2032	\$ 195.51	\$ 374.08	\$ -	\$ -	\$ 34.01	\$ 25.09	\$ 628.68
2033	\$ 205.80	\$ 363.33	\$ -	\$ -	\$ 33.03	\$ 25.59	\$ 627.74
2034	\$ 216.08	\$ 352.01	\$ -	\$ -	\$ 32.00	\$ 26.10	\$ 626.20
2035	\$ 228.95	\$ 340.13	\$ -	\$ -	\$ 30.92	\$ 26.62	\$ 626.62
2036	\$ 241.81	\$ 327.54	\$ -	\$ -	\$ 29.78	\$ 27.15	\$ 626.28
2037	\$ 254.67	\$ 314.24	\$ -	\$ -	\$ 28.57	\$ 27.70	\$ 625.17
2038	\$ 270.11	\$ 300.23	\$ -	\$ -	\$ 27.29	\$ 28.25	\$ 625.88
2039	\$ 282.97	\$ 285.37	\$ -	\$ -	\$ 25.94	\$ 28.82	\$ 623.10
2040	\$ 298.40	\$ 269.81	\$ -	\$ -	\$ 24.53	\$ 29.39	\$ 622.13
2041	\$ 316.41	\$ 253.40	\$ -	\$ -	\$ 23.04	\$ 29.98	\$ 622.82
2042	\$ 334.42	\$ 236.00	\$ -	\$ -	\$ 21.45	\$ 30.58	\$ 622.45
2043	\$ 352.42	\$ 217.60	\$ -	\$ -	\$ 19.78	\$ 31.19	\$ 621.00
2044	\$ 370.43	\$ 198.22	\$ -	\$ -	\$ 18.02	\$ 31.82	\$ 618.49
2045	\$ 391.01	\$ 177.85	\$ -	\$ -	\$ 16.17	\$ 32.45	\$ 617.48
2046	\$ 411.59	\$ 156.34	\$ -	\$ -	\$ 14.21	\$ 33.10	\$ 615.24
2047	\$ 434.74	\$ 133.70	\$ -	\$ -	\$ 12.15	\$ 33.76	\$ 614.36
2048	\$ 460.47	\$ 109.79	\$ -	\$ -	\$ 9.98	\$ 34.44	\$ 614.68
2049	\$ 483.62	\$ 84.47	\$ -	\$ -	\$ 7.68	\$ 35.13	\$ 610.89
2050	\$ 511.92	\$ 57.87	\$ -	\$ -	\$ 5.26	\$ 35.83	\$ 610.87
2051	\$ 540.21	\$ 29.71	\$ -	\$ (570.41)	\$ 2.70	\$ 36.55	\$ 38.76
Total	\$ 8,157.21	\$ 8,796.64	\$ (448.65)	\$ (570.41)	\$ 758.91	\$ 834.87	\$ 17,528.57

Footnotes:

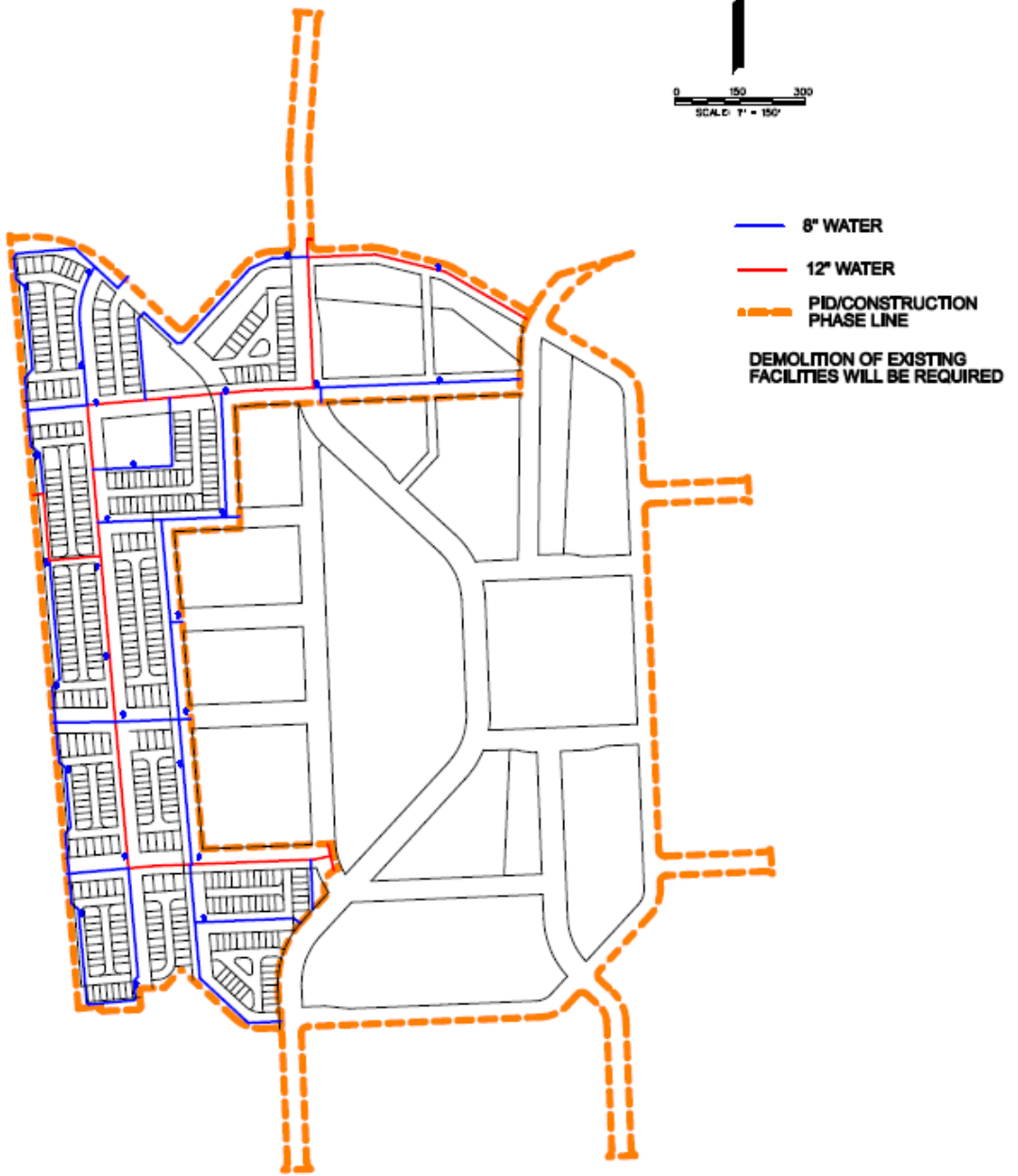
[a] Interest is calculated at a 5.50% rate.

Note: 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 G – MAP OF AUTHORIZED IMPROVEMENTS



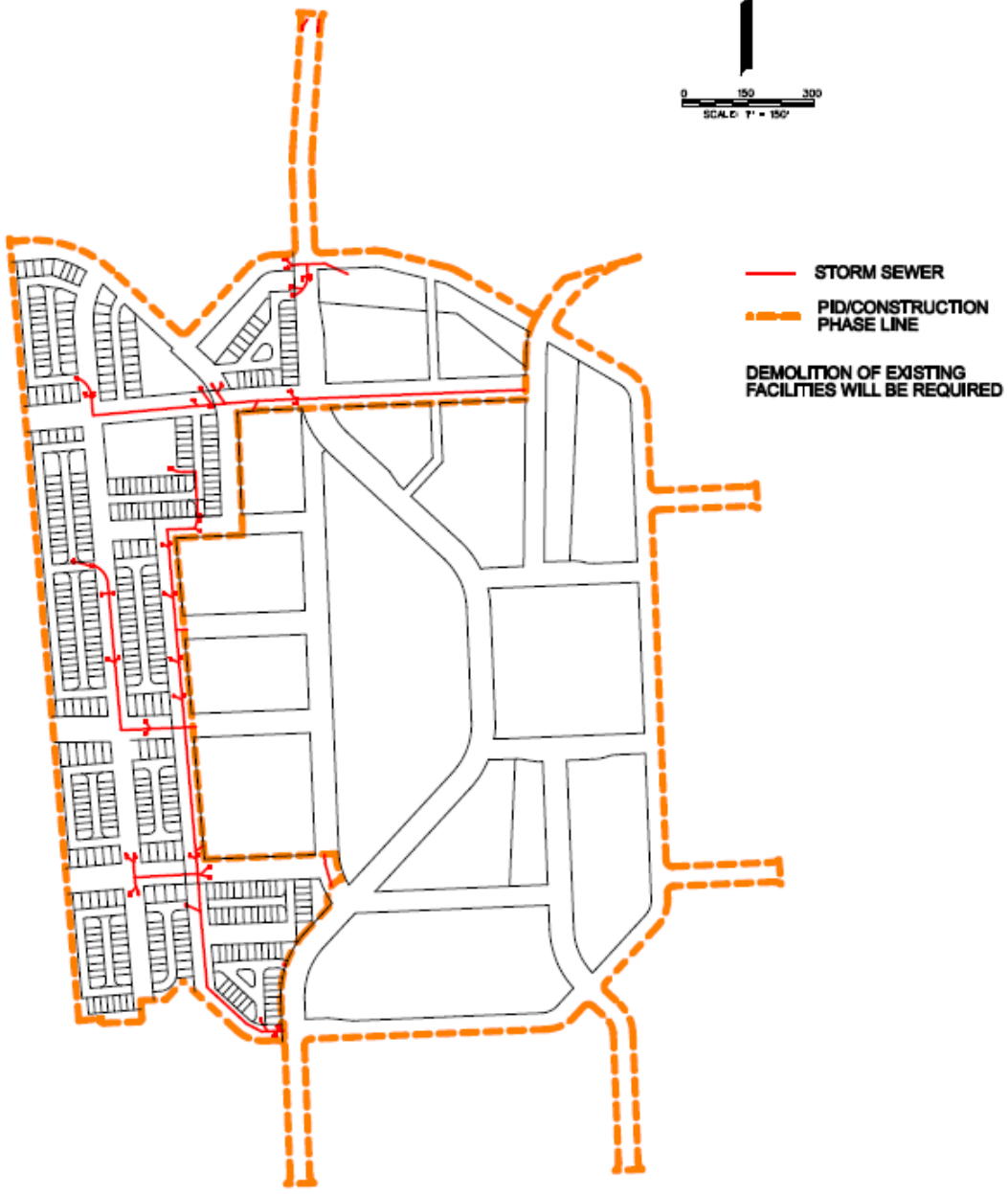
**WEST PID
PAVING**



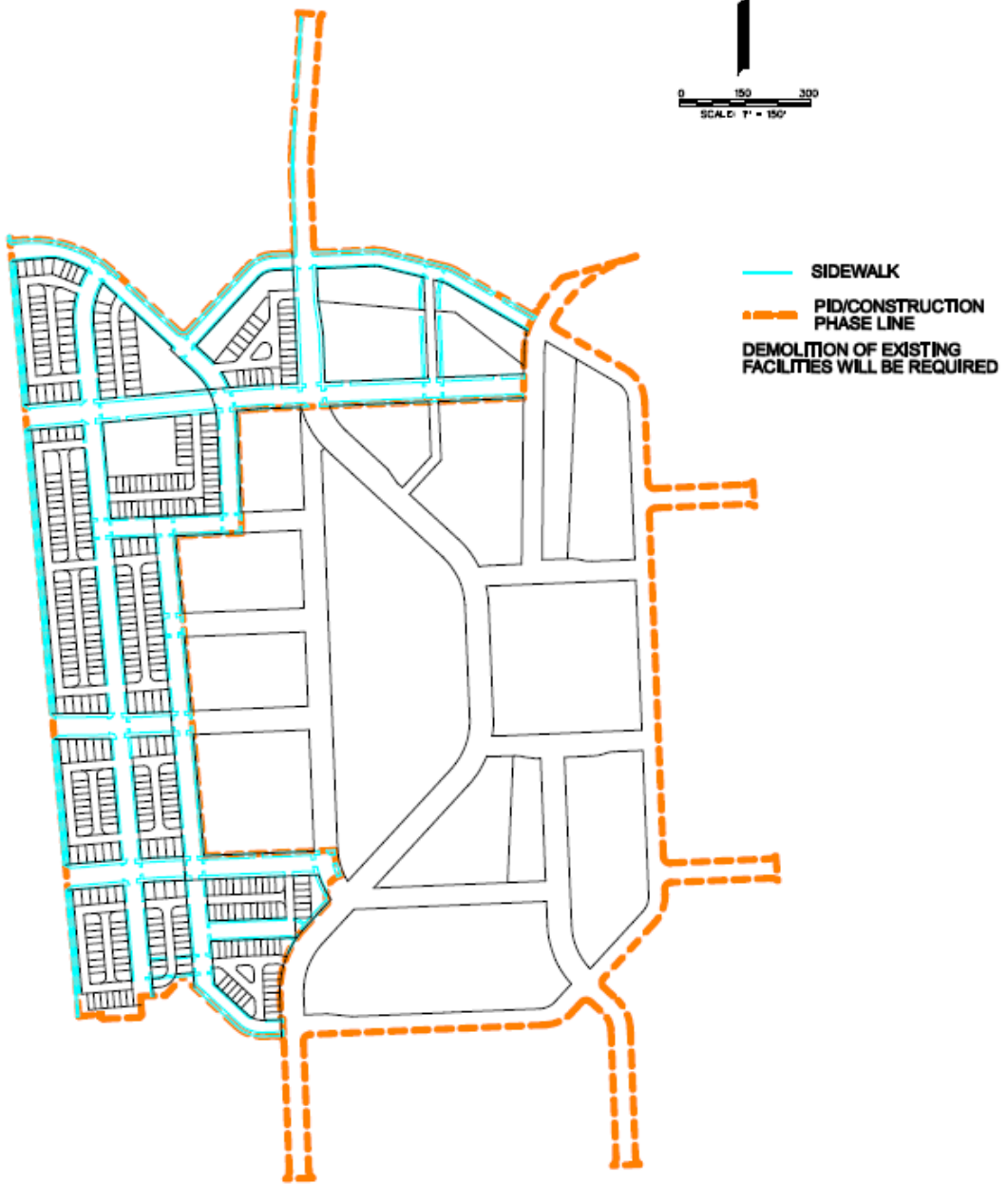
WEST PID WATER



WEST PID SANITARY SEWER



WEST PID STORM SEWER



WEST PID SIDEWALKS

EXHIBIT H – MAXIMUM ASSESSMENT PER LOT TYPE

Lot Type	Description	Units	Estimated Buildout Value per Unit	Total Buildout Value	% Allocation	Total Assessment	Maximum Assessment per Unit [a]
1	Single-Family	402	\$ 480,000	\$ 192,960,000	79.42%	\$ 12,592,117	\$ 31,324
2	Multi-Family	400	\$ 125,000	\$ 50,000,000	20.58%	\$ 3,262,883	\$ 8,157
		802		242,960,000		\$ 15,855,000	

Footnotes:

[a] The Maximum Assessment shall be reduced annually by the principal portion of the Annual Installment. The Maximum Assessments shown above cannot be increased after the levy of the Assessments in adopted.

EXHIBIT I – LOT TYPE CLASSIFICATION MAP

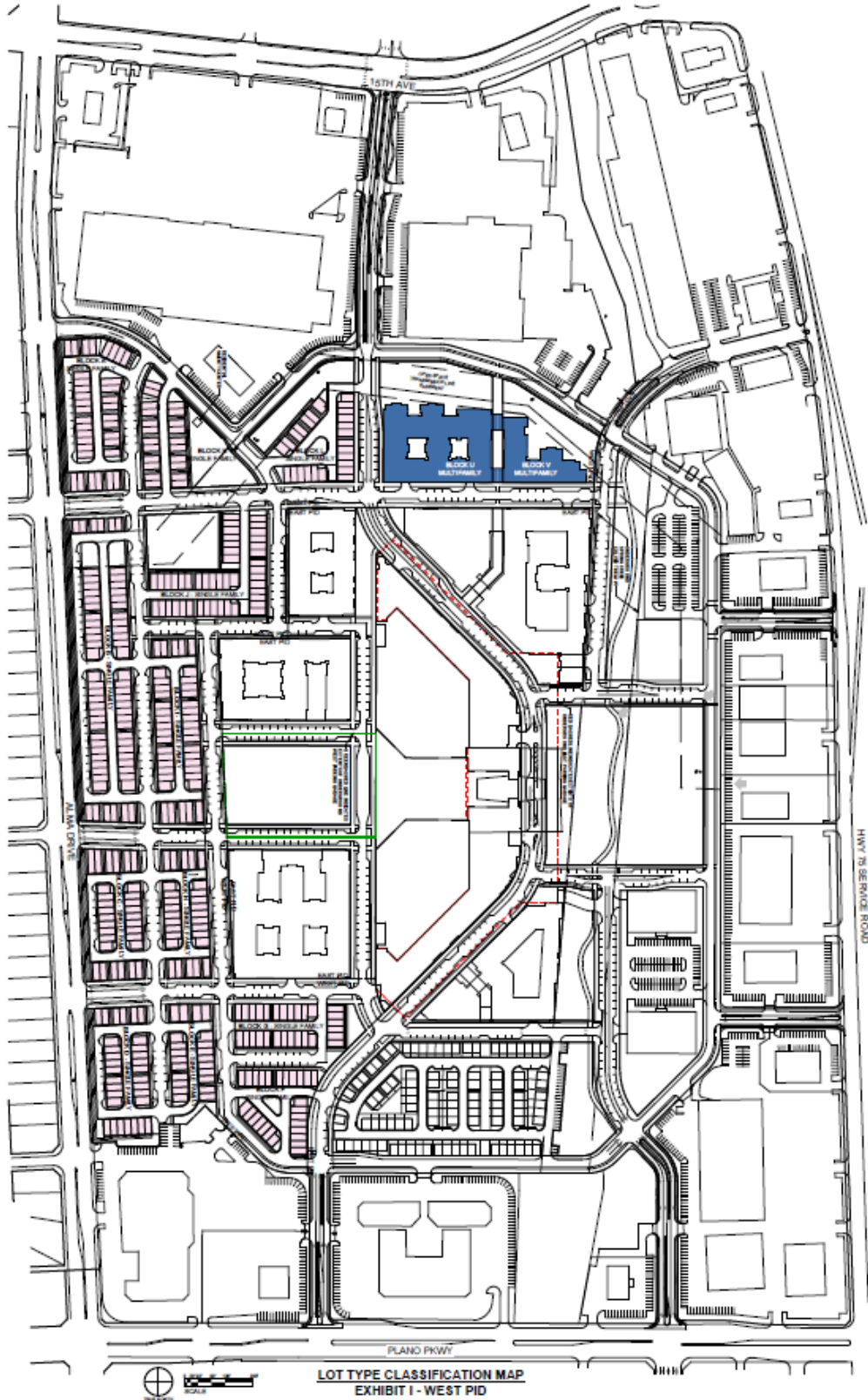
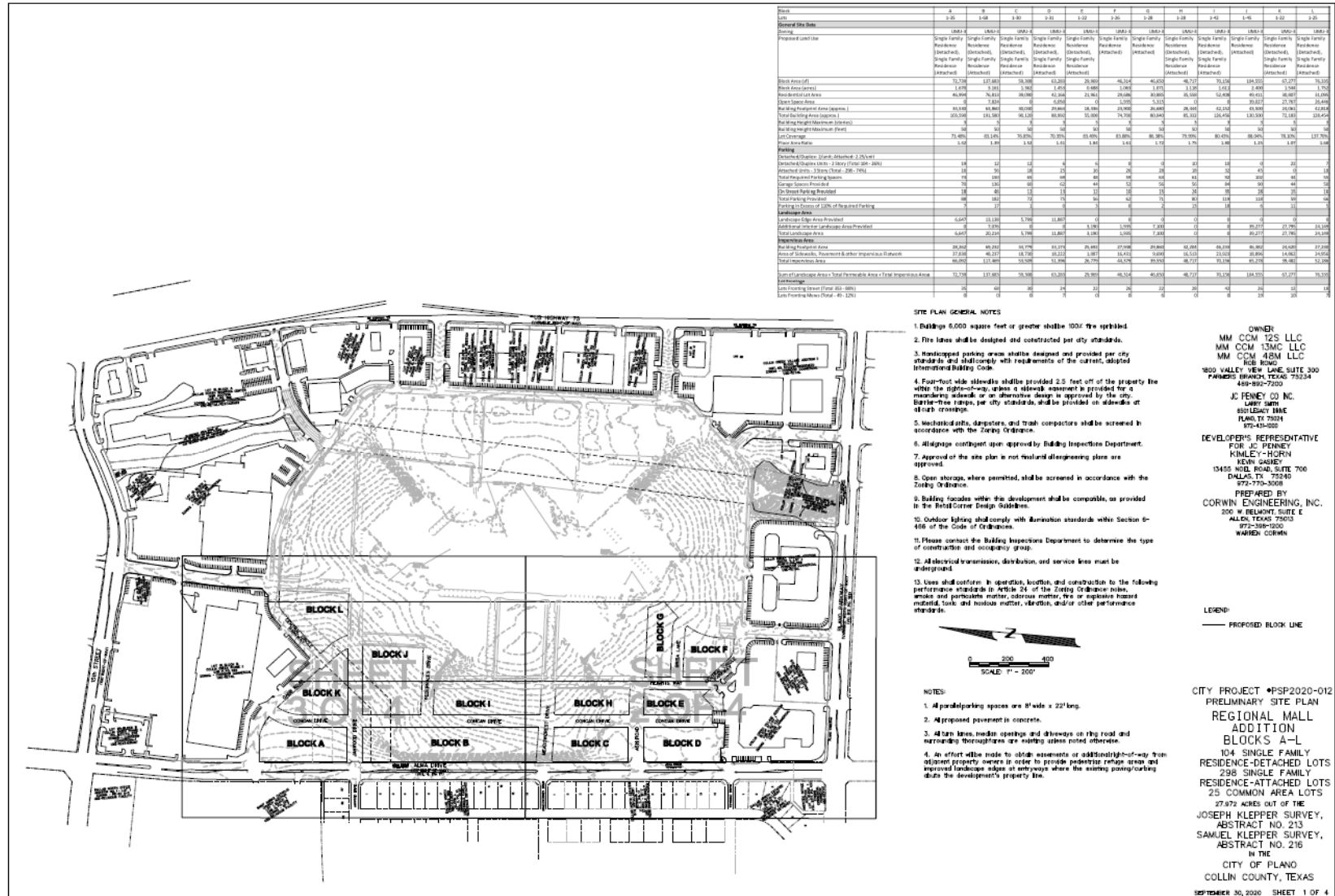
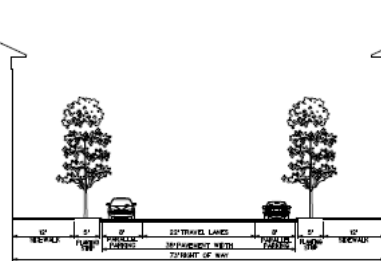
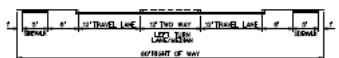


EXHIBIT J – PRELIMINARY SITE PLAN

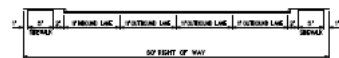




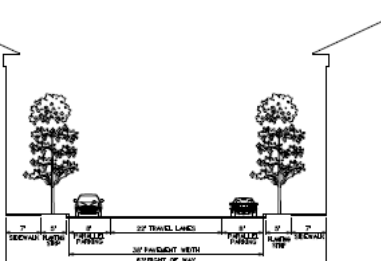
MAJOR STREET-73' RIGHT OF WAY



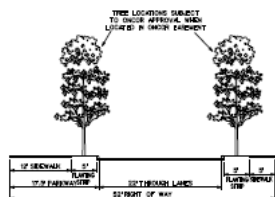
RING ROAD TO US 75
60' RIGHT OF WAY



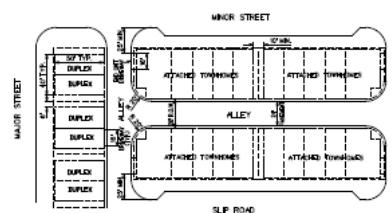
RING ROAD TO PLANO PARKWAY
AND 15TH STREET
60' RIGHT OF WAY



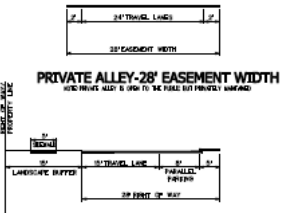
MINOR STREET-63' RIGHT OF WAY



RING ROAD - 50' RIGHT OF WAY



TYPICAL SINGLE FAMILY BUILDING LAYOUT



PRIVATE ALLEY-28' EASEMENT WIDTH
SEE PRIVATE ALLEY TO BE PAID FOR PRIVATELY

SLIP ROAD

NOTE:
ALL LOTS SHALL BE NEW LOTS.
NO FRONT SETBACKS ALLOWED.

OWNER:
MM CCM 12S LLC
MM CCM 13MC LLC
MM CCM 14EM LLC
1600 VALLEY VIEW LANE, SUITE 300
FARMERS BRANCH, TEXAS 75224
489-892-7200

JC PENNEY CO. INC.
LAWYER:
850 LEMAY BLVD
PLANO, TEXAS 75074
972-435-0000

DEVELOPER'S REPRESENTATIVE FOR JC PENNEY:
KIMBLE-Y-HORN
KEVIN CASHEY
13405 WHEEL ROAD, SUITE 700
DALLAS, TX 75240
972-770-3008

PREPARED BY:
CORWIN ENGINEERING, INC.
200 W. BELMONT, SUITE E
ALLEN, TEXAS 75015
972-389-2000
WARREN CORWIN

SHEET CROSS SECTIONS
SINGLE-FAMILY LOT DETAIL
SCALE: 1/4"=1'-0"

Lot Square Footage Table									
Lot	Square Footage	Acres	Proposed Height (Feet)	Fronts	Fronts	Fronts	Fronts	Fronts	Fronts
1	2	3	4	5	6	7	8	9	10
1	1,340	0.031	5.5 Story SFR	1	1	1	1	1	1
2	1,306	0.030	5.5 Story SFR	1	1	1	1	1	1
3	1,473	0.034	5.5 Story SFR	1	1	1	1	1	1
4	1,452	0.033	5.5 Story SFR	1	1	1	1	1	1
5	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
6	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
7	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
8	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
9	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
10	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
11	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
12	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
13	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
14	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
15	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
16	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
17	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
18	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
19	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
20	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
21	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
22	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
23	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
24	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
25	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
26	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
27	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
28	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
29	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
30	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
31	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
32	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
33	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
34	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
35	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
36	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
37	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
38	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
39	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
40	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
41	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
42	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
43	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
44	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
45	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
46	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
47	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
48	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
49	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
50	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
51	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
52	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
53	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
54	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
55	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
56	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
57	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
58	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
59	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
60	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
61	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
62	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
63	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
64	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
65	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
66	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
67	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
68	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
69	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
70	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
71	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
72	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
73	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
74	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
75	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
76	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
77	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
78	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
79	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
80	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
81	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
82	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
83	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
84	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
85	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
86	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
87	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
88	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
89	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
90	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
91	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
92	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
93	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
94	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
95	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
96	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
97	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
98	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
99	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1
100	1,480	0.033	5.5 Story SFR	1	1	1	1	1	1

APPROVED
OCTOBER 5, 2020
CITY OF PLANO
PLZ COMMISSION

EXPIRES
OCTOBER 5, 2022
CITY OF PLANO

CITY PROJECT #PSP2020-012
PRELIMINARY SITE PLAN
REGIONAL MALL
ADDITION
BLOCKS A-L
104 SINGLE FAMILY
RESIDENCE-DETACHED LOTS
288 SINGLE FAMILY
RESIDENCE-ATTACHED LOTS
23 COMMON AREA LOTS
9729 ACRES OUT OF THE
JOSEPH KLEPPER SURVEY,
ABSTRACT NO. 213
SAMUEL KLEPPER SURVEY,
ABSTRACT NO. 216
IN THE
CITY OF PLANO
COLLIN COUNTY, TEXAS
SEPTEMBER 30, 2020 SHEET 4 OF 4

EXHIBIT K – NOTICE OF PID ASSESSMENT TERMINATION



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

[Date]
Collin County Clerk's Office
Honorable [County Clerk Name]
Collin County Administration Building
2300 Bloomdale Rd #2106
McKinney, TX 75071

Re: City of Plano Lien Release documents for filing

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

Enclosed is a lien release that the City of Plano 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 Plano
Attn: [City Secretary]
Plano Municipal Center
1520 K Avenue
Plano, TX 75074

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

Sincerely,
[Signature]

P3Works, LLC
P: (817)393-0353
admin@p3-works.com

EXHIBIT L – DEBT SERVICE SCHEDULE FOR THE BONDS

EXHIBIT M – DISTRICT LEGAL DESCRIPTION

PID West Legal Description

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°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°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°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;

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THENCE South 02°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°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°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°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°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°14'22" East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South 76°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°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°59'22" East 33.78 feet), to an "X" set in concrete at the point of tangency;

THENCE South 59°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°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°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;

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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°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°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°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°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°00'00";

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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

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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°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.

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APPENDIX A – ENGINEER’S REPORT

(to be provided)

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EXHIBIT B
CITY OF PLANO, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Plano, Texas on June 28, 2021 at or after 7:00 p.m. in the Senator Florence Shapiro Council Chambers at Plano Municipal Center, 1520 K Avenue, Plano, Texas 75074 and/or via videoconference. The public hearing will be held to consider proposed assessments to be levied against the assessable property within the Collin Creek West Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed Authorized Improvements to be undertaken at this time (the "Public Improvements") include roadway and earthwork improvements; water distribution system improvements; wastewater collection system improvements; storm drainage collection system improvements; land acquisition costs; landscaping, irrigation and hardscaping improvements; and costs related to the establishment, administration and operation of the District.

The total approximate costs of the Public Improvements, including administrative costs and the costs of issuing bonds, is \$15,856,456.

The boundaries of the District include approximately 39.37 acres of land generally located in the area encompassed directly south of 15th Avenue, directly north of Plano Parkway, to the west of Highway 75 Service Road, and to the east of Alma Drive, as more particularly described by a metes and bounds description available at the Plano Municipal Center, located at 1520 K Avenue, Plano, Texas 75074 and available for public inspection.

All written or oral objections on the proposed assessment within the District will be considered at the public hearing.

A copy of the proposed Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within the District that benefits from the Public Improvements, is available for public inspection at the office of the City Secretary, 1520 K Avenue, Plano, Texas 75074.

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 June 23, 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. 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.