

# Bayside Public Improvement District

Service and Assessment Plan  
March 1, 2016

As updated for the South Improvement Area on August 15, 2017, as amended and restated for the South Improvement Area on January 7, 2020 and for the North Improvement Area on October 12, 2021

## **SECTION I**

### **PLAN DESCRIPTION AND DEFINED TERMS**

#### **A. Introduction**

On September 15, 2015, (the "**Creation Date**"), the City Council (the "**City Council**") of the City of Rowlett, Texas (the "**City**") approved Resolution RES-113-15, which authorized the creation of the Bayside Public Improvement District (the "**PID**") to finance the Actual Costs of the Authorized Improvements for the benefit of certain property in the PID, all of which is located within the city limits of the City.

Chapter 372 of the Texas Local Government Code (as amended, the "**PID Act**"), governs the creation and operation of public improvement districts within the State of Texas. The original Service and Assessment Plan (the "**Original SAP**") was prepared pursuant to the PID Act and approved on March 1, 2016. The Original SAP was updated to include the South Improvement Area on August 15, 2017 (the "**Updated SAP**"). The Updated SAP was amended and restated for the South Improvement Area (the "**2019 Amended and Restated SAP**") on January 7, 2020. The 2019 Amended and Restated SAP is now being amended and restated for the North Improvement Area (the "**2021 Amended and Restated SAP**"). The PID Act, as amended, requires that a service plan "(i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice of obligation to pay PID Assessments form (the "**PID Assessment Notice**") form required by Section 5.014, Property Code." The PID Act also requires a service plan "be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan for the PID is described in more detail in **Section V** herein.

The Assessment Rolls for the PID at this time are attached hereto as **Appendix A** and **Appendix B**, and are addressed in **Section VII** of this SAP. The Assessments as shown on the Assessment Rolls are based on the method for establishing and levying the Assessments described in **Sections IV** and **VI** of this SAP.

#### **B. Definitions**

Capitalized terms shall have the meanings ascribed to them as follows:

**"Actual Cost(s)"** means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs incurred for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvements, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvements, (d) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes related to the Authorized Improvements,

(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 Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and (g) all payments for Administrative Expenses.

**“Administrative Expenses”** means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of (i) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Rolls, (iii) computing, levying, collecting and transmitting the Assessments or the Annual Installments thereof, (iv) maintaining the record of Assessments, including payments, reallocations and/or cancellations of the Assessments or Annual Installments thereof, (v) issuing, making debt service payments on, and redeeming the PID Bonds, (vi) investing or depositing the Assessments or other monies, (vii) complying with the PID Act with respect to the PID Bonds, (viii) paying the paying agent/registrar’s and trustee’s fees and expenses (including the fees and expenses of its legal counsel) related to the PID Bonds, and (ix) City costs of administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on PID Bonds. Annual Administrative Expenses collected and not expended shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid over collection.

**“Administrator”** means an employee of the City or third party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to PID Bonds or in any other agreement approved by the City Council.

**“Annual Installment”** means, collectively, the North Improvement Area Annual Installment and the South Improvement Area Annual Installment.

**“Annual Service Plan Update”** has the meaning set forth in **Section V** of this SAP.

**“Assessed Property”** or **“Assessed Properties”** means property within the PID that benefit from the Authorized Improvements and on which Assessments have been levied as shown on an Assessment Roll (as the same may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

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

**“Assessment Ordinance”** means each ordinance adopted by the City Council approving this SAP (including any amendments or supplements to this SAP) and levying the Assessments, including the North Improvement Area Assessment Ordinance and the South Improvement Area Assessment Ordinance.

**“Assessment Roll”** means, as applicable, the North Improvement Area Assessment Roll and the South Improvement Area Assessment Roll.

**“Authorized Improvements”** means those improvements, including those listed in **Section III.A** of this SAP, authorized by Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

**“City”** means the City of Rowlett, Texas.

**“City Council”** means the duly elected governing body of the City.

**“Commercial Parcel”** means a Parcel located within the PID which has been designated at the time of the adoption of the initial Assessment Roll and approval of this SAP for the future development of commercial uses such as, but not limited to, office buildings, retail shopping centers, and multi-family residential projects.

**“County”** means Dallas County, Texas and Rockwall County, Texas.

**“Delinquent Collection Costs”** means, collectively, the North Improvement Area Delinquent Collection Costs and the South Improvement Area Delinquent Collection Costs.

**“Improvement Area”** means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within an Improvement Area other than the Non-Benefited Property will be assessed in connection with the issuance of PID Bonds for the Authorized Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Improvement Area, but any Parcels outside of the Improvement Area will not be assessed.

**“Indenture”** means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of PID Bonds, as modified, amended, and/or supplemented from time to time.

**“Initial Landowner”** means Bayside Land Partners LLC, a Texas limited liability company, or other entity affiliated with Bayside Land Partners LLC.

**“Lot”** means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the Counties, a tract of land described as a “lot” in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the Counties, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, or other uses), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots based on the front footage of the Lot, as determined by the Administrator and confirmed by the City Council.

**“Non-Benefited Property”** means Parcels within the boundaries of the PID that accrue no special benefit from the Authorized Improvements as determined by City Council, which may include Public Property. Property identified as Non-Benefited Property is not assessed at the time the Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel. Assessed Property converted to Non-Benefited Property, if the applicable Assessments may not be reallocated pursuant to **Section VI.E** or **Section VI.F**, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in **Section VI.G**.

**“North Improvement Area”** means that portion of the Property generally shown on **Table II-B** and as specifically described in **Appendix C**.

**“North Improvement Area Administrative Expenses”** means Administrative Expenses allocable solely to the North Improvement Area.

**“North Improvement Area Annual Installment”** means, with respect to the North Improvement Area Assessed Property, each annual payment of: (i) the North Improvement Area Assessment (including the principal of and interest on), as shown on the North Improvement Area Assessment Roll attached hereto as **Appendix A**, and calculated as provided in **Section VI** of this SAP, (ii) North Improvement Area Administrative Expenses, (iii) interest designated for the North Improvement Area Prepayment Reserve described in **Section IV.I** of this SAP, and (iv) interest designated for the North Improvement Area Delinquency Reserve described in **Section IV.J** of this SAP.

**“North Improvement Area Assessed Property”** means, for any year, all Parcels within the North Improvement Area other than Non-Benefited Property and listed in the North Improvement Area Assessment Roll.

**“North Improvement Area Assessment”** means the assessment levied against a Parcel imposed pursuant to the North Improvement Area Assessment Ordinance and the provisions herein, as shown on the North Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

**“North Improvement Area Assessment Ordinance”** means the ordinance adopted by the City Council on March 1, 2016, which approved this SAP and levied the North Improvement Area Assessments.

**“North Improvement Area Assessment Roll”** means the document included in this SAP as **Appendix A**, as described in **Section VII.A** of this SAP, 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 North Improvement Area Bonds or in connection with any Annual Service Plan Update.

**“North Improvement Area Bonds”** means the City of Rowlett, Texas Special Assessment Revenue Bonds, Series 2016 (Bayside Public Improvement District North Improvement Area Project) (the “Series 2016 NIA Bonds”), and any additional bonds, including any bonds that are issued to refund outstanding North Improvement Area Bonds, that are secured by North Improvement Area Assessments levied on the North Improvement Area Assessed Property.

**“North Improvement Area Delinquency Reserve”** has the meaning set forth in **Section IV.J** of this SAP.

**“North Improvement Area Delinquent Collection Costs”** means interest, penalties and expenses incurred or imposed with respect to any delinquent North Improvement Area Assessment, or a North Improvement Area Annual Installment thereof, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent North Improvement Area Assessment, or a North Improvement Area Annual Installment thereof, and the costs related to foreclosing the lien against the North Improvement Area Assessed Property, including attorney’s fees to the extent permitted under Texas Law.

**“North Improvement Area Prepayment Costs”** mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment allowed by applicable law, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of a North Improvement Area Assessment and the North Improvement Area Bonds secured by such North Improvement Area Assessment.

**“North Improvement Area Prepayment Reserve”** has the meaning set forth in **Section IV.I** of this SAP.

**“North Improvements”** means those Authorized Improvements which will confer a special benefit solely to the North Improvement Area.

**“Owner’s Association”** means a homeowner’s association or property owner’s association.

**“Owner’s Association Assessment Allocation”** means 1% of the total Assessment for a specific Parcel that is allocated to cover the PID benefit received by the Owner’s Association from the Authorized Improvements benefitting the Owner’s Association Property.

**“Owner’s Association Property”** means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an easement, to an owners’ association established for the benefit of a group of homeowners or property owners within the PID.

**“Parcel”** means a property identified by either a tax map identification number assigned by either the Rockwall Central Appraisal District, or the Dallas Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of each County, or by any other means determined by the City.

**“PID”** means the Bayside Public Improvement District created by the City pursuant to Resolution RES-113-15 approved September 15, 2015.

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

**“PID Assessment Notice”** means the form of notice required by the PID Act and Section 5.014 of the Texas Property Code, as amended. A copy of the PID Assessment Notice form for the PID is attached as **Appendix F**.

**“PID Bonds”** means the North Improvement Area Bonds and South Improvement Area Bonds.

**“Prepayment Costs”** means, collectively, the North Improvement Area Prepayment Costs and the South Improvement Area Prepayment Costs.

**“Property”** means the approximately 317 acres of property depicted and described by metes and bounds on **Exhibit A** to Resolution No. RES-113-15 as adopted by City Council on September 15, 2015 and is legally described in **Appendix C** to this SAP and is depicted in **Table II.A** of this SAP.

**“Public Property”** means real property, right of way and easements located within the boundaries of the PID owned by or irrevocably offered for dedication to the federal government, the State of Texas, the Counties, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an easement or by plat.

**“Residential Parcel”** means a Parcel located within the PID which has been designated at the time of the adoption of the initial North Improvement Area Assessment Roll and approval of this SAP for the future development of single family residential homes.

**“Service and Assessment Plan”** or **“SAP”** means this Bayside Public Improvement District Service and Assessment Plan (as such plan is amended, supplemented or updated from time to time) approved by the City Council in the first Assessment Ordinance.

**“South Improvement Area”** means that portion of the Property generally shown on **Table II-B** and as specifically described in **Appendix B**.

**“South Improvement Area Delinquency and Prepayment Reserve”** has the meaning as set forth in **Section IV.K** of this SAP.

**“South Improvement Area Administrative Expenses”** means Administrative Expenses allocable solely to the South Improvement Area.

**“South Improvement Area Annual Installment”** means, with respect to the South Improvement Area Assessed Property, each annual payment of: (i) the South Improvement Area Assessment (including the principal of and interest on), as shown on the South Improvement Area Assessment Roll attached hereto as **Appendix B**, and calculated as provided in **Section VI** of this SAP, (ii) South Improvement Area Administrative Expenses, and (iii) interest designated for the South Improvement Area Additional Interest Reserve described in **Section IV.K** of this SAP.

**“South Improvement Area Assessed Property”** means, for any year, all Parcels within the South Improvement Area other than Non-Benefited Property and listed in the South Improvement Area Assessment Roll.

**“South Improvement Area Assessment”** means the assessment levied against a Parcel imposed pursuant to the South Improvement Area Assessment Ordinance and the provisions herein, as shown on the South Improvement Area Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

**“South Improvement Area Assessment Ordinance”** means the ordinance adopted by the City Council on August 15, 2017, which approved this SAP and levied the South Improvement Area Assessments.

**“South Improvement Area Assessment Roll”** means the document included in this SAP as **Appendix B** as described in **Section VII.B** of this SAP, 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 South Improvement Area Bonds or in connection with any Annual Service Plan Update.

**“South Improvement Area Bonds”** means the City of Rowlett, Texas Special Assessment Revenue Bonds, Series 2017 (Bayside Public Improvement District South Improvement Area Project) (the "Series 2017 SIA Bonds"), and any additional bonds, including any bonds that are issued to refund outstanding South Improvement Area Bonds, that are secured by South Improvement Area Assessments levied on the South Improvement Area Assessed Property.

**“South Improvement Area Delinquent Collection Costs”** means interest, penalties and expenses incurred or imposed with respect to any delinquent South Improvement Area Assessment, or a South Improvement Area Annual Installment thereof, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent South Improvement Area Assessment, or a South Improvement Area Annual Installment thereof, and the costs related to foreclosing the lien against the South Improvement Area Assessed Property, including attorney’s fees to the extent permitted under Texas Law.



**“South Improvement Area Prepayment Costs”** mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment allowed by applicable law, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of a South Improvement Area Assessment and the South Improvement Area Bonds secured by such South Improvement Area Assessment.

**“South Improvements”** means those Authorized Improvements which will confer a special benefit solely to the South Improvement Area.

**“Subsequent Third Party Owner #1 - SIA”** means Sapphire Bay Land Holdings I, LLC for the South Improvement Area.

**“Subsequent Third Party Owner #1 - NIA”** means MM Bayside 22, LLC for the North Improvement Area.

**“Trustee”** means the trustee as specified in an Indenture, and any successor thereto permitted under such Indenture.

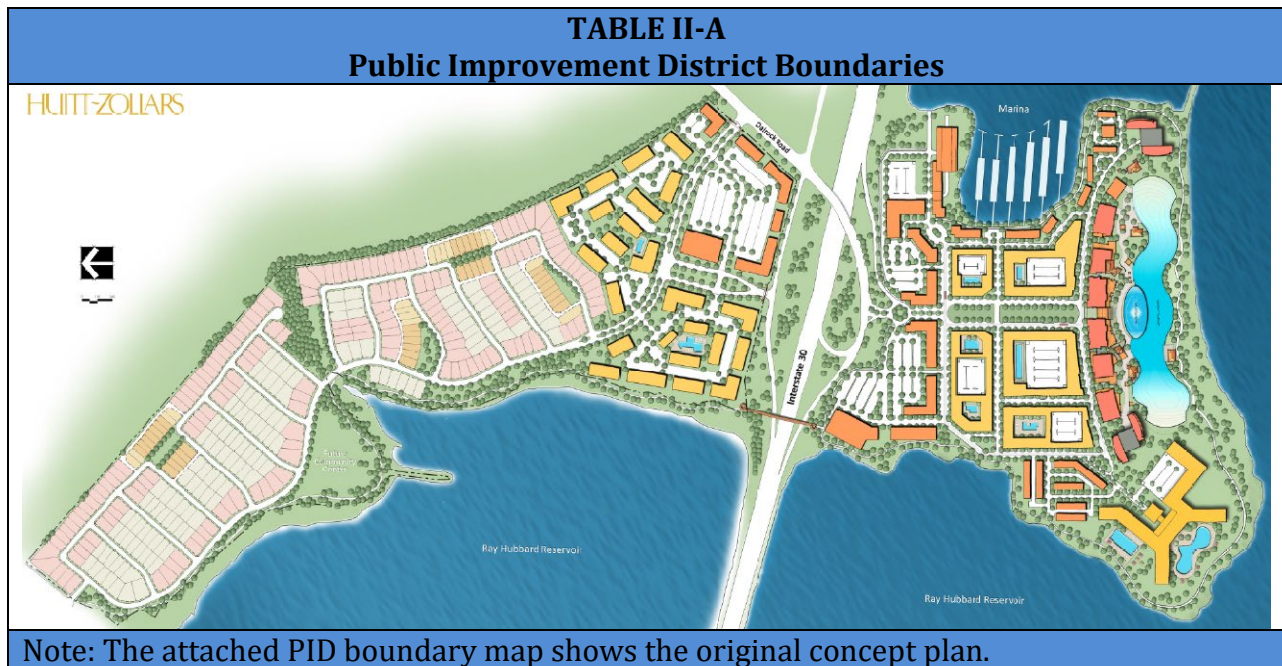
## **SECTION II**

### **PROPERTY INCLUDED IN THE PID**

#### **A. Property Included in the PID**

The PID is comprised of the Property. The PID is currently located entirely within the corporate limits of the City. It contains approximately 317 acres planned for development as a mixed use master planned community.

A map of the Property is shown in **Table II-A**. Legal descriptions for all Parcels within the PID are included in **Appendix C**.

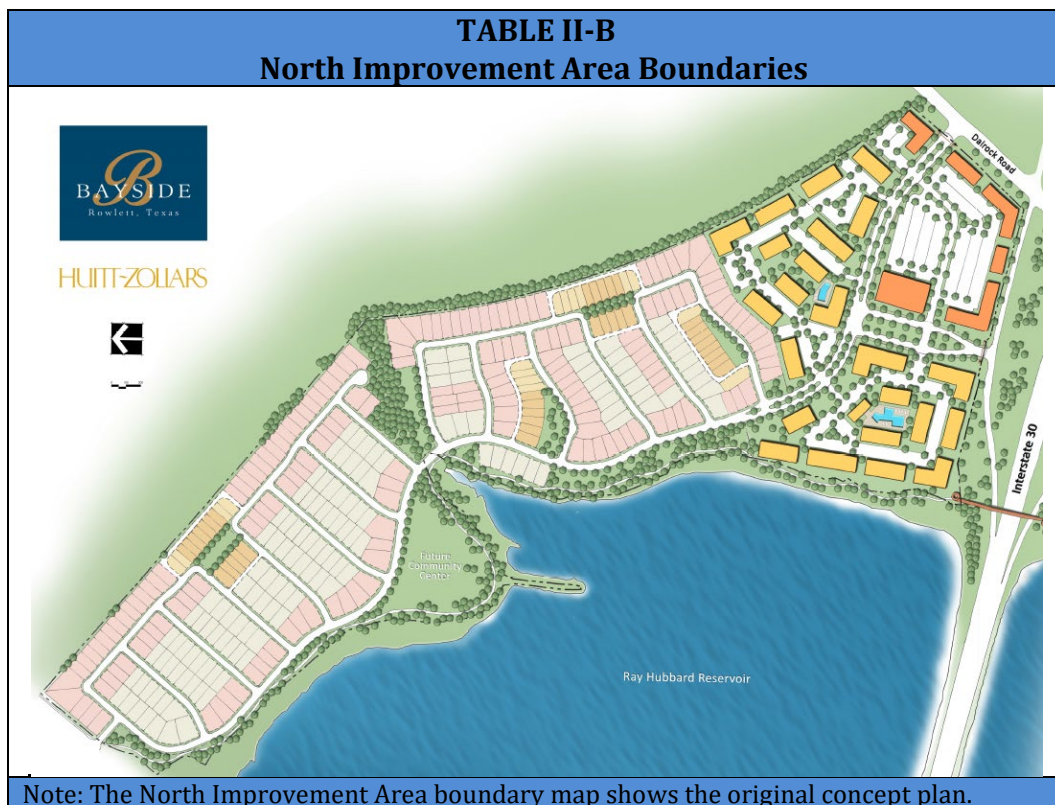


## B. Property Located in the North Improvement Area

The North Improvement Area consists of approximately 142 acres and was initially projected to consist of 359 single family residential units, 800 multi-family units, and 300,000 square feet of commercial space to be developed in one phase and which will be specially benefitted by the Authorized Improvements described in **Section III.B.**

Pursuant to the revised development plan provided by the Initial Land Owner in 2017, the North Improvement Area was projected to include of 3 single family estates, 214 single family residential units, 139 townhomes, 1,043 multi-family units, and 250,000 square feet of commercial space to be developed in one phase. Pursuant to the latest revised development plan provided in August 2021 by the Subsequent Third Party Owner #1 - NIA, the North Improvement Area is projected to include of 271 single family residential units, 262 townhomes, 52 condos, 864 multi-family units, and 263,000 square feet of commercial space, to be developed in one or more subphases and which will be specially benefitted by the Authorized Improvements described in **Section III.B.**

A map of the Property, including the North Improvement Area, is shown in Table II-B below. Legal descriptions for all Parcels within the PID are included in **Appendix C.**

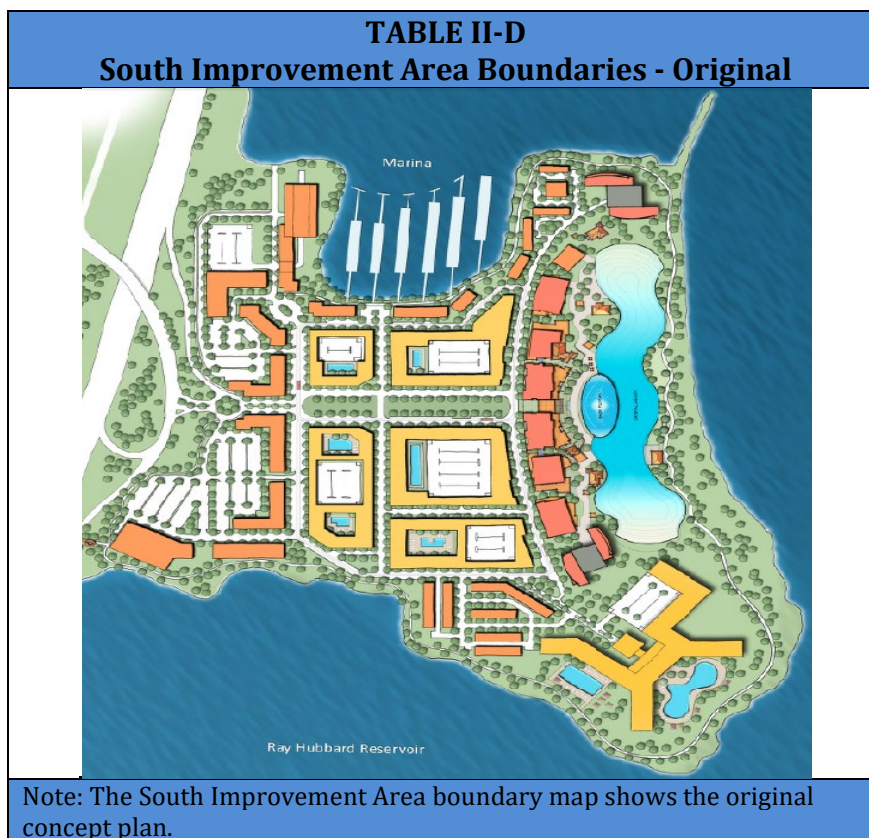


### C. Property Included in the South Improvement Area

The South Improvement Area consists of approximately 119.11 acres projected to be developed as one phase with approximately 2,705 multi-family/townhome/hotel units, and 1,400,000 square feet of commercial/retail space and which will be specially benefitted by the Authorized Improvements described in **Section III.C**.

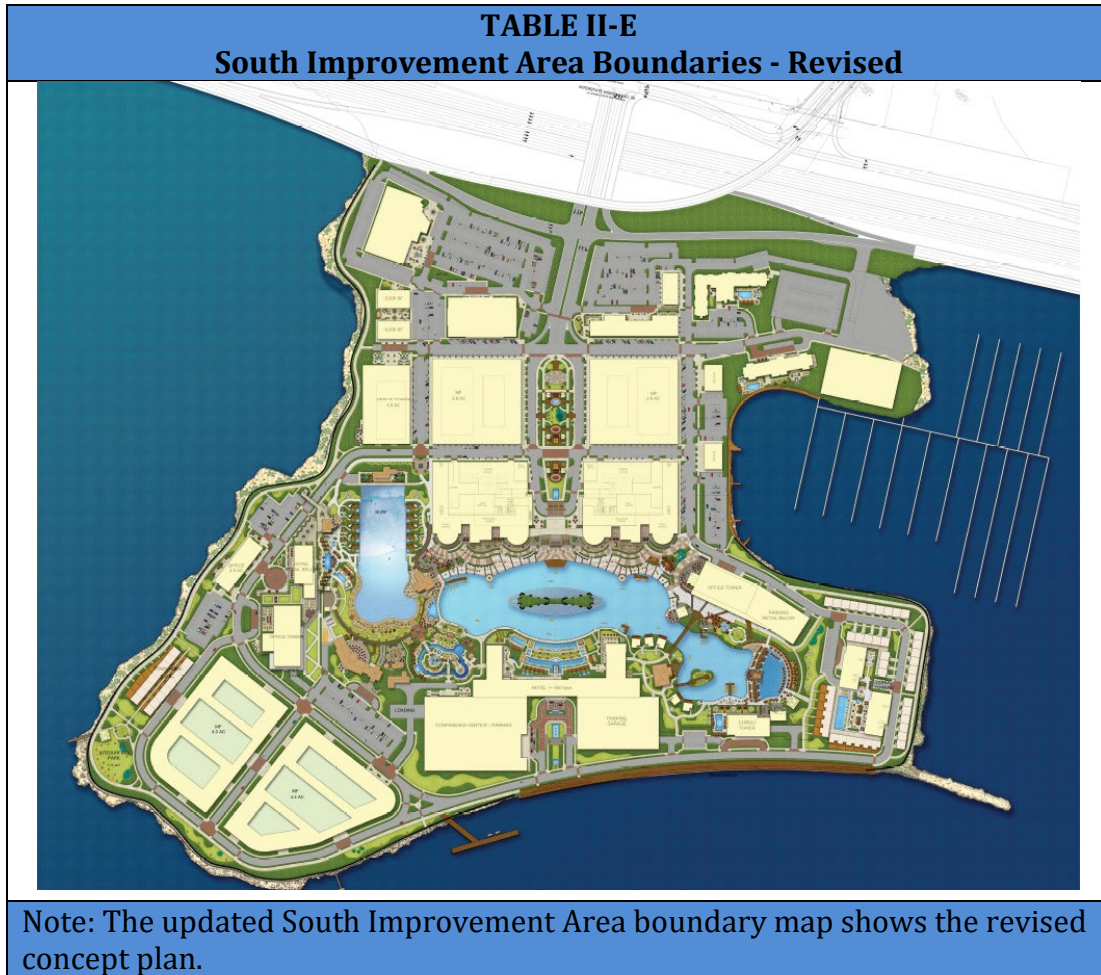
Pursuant to the revised development plan provided by the Subsequent Third Party Owner #1 – SIA provided in September 2019, the South Improvement Area was projected to be developed as one phase with approximately 300 condominiums, 59 townhomes, 1,260 multifamily units, 700-key resort units, 350-key limited service hotel, 20,000 square feet surf and beach club, 289,500 square feet of retail space, 157,500 restaurant space, 875,000 office space and 20,000 square feet of marina maintenance space. Pursuant to the latest revised development plan provided in August 2021 by the Subsequent Third Party Owner #1 - SIA, the South Improvement Area is projected to include of 300 condominiums, 134 townhomes, 1,027 multifamily units, 762-key resort units, 300-key limited service hotel, 36,070 square feet surf and beach club, 331,000 square feet of retail space, 140,000 restaurant space, 600,000 office space and 20,000 square feet of marina maintenance space which will be specially benefitted by the Authorized Improvements described in **Section III.C**.

A map of the Property, including the South Improvement Area, is shown in Table II-D below. Legal descriptions for all Parcels within the PID are included in **Appendix C**.





An updated map of the South Improvement Area, is shown in Table II-E below.



### **SECTION III**

#### **DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS**

##### **A. Authorized Improvement Overview**

Section 372.003 of the PID Act identifies the improvements that a City may choose to undertake with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction or improvement of rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing.

The City has determined that of the improvements authorized under the PID Act, it will undertake at this time only those Authorized Improvements more particularly described in **Section III.B**. Any change to the list of Authorized Improvements, will require the approval of the City.

## **B. Descriptions and Costs of North Improvements**

The North Improvements are the Authorized Improvements that confer a special benefit solely to the North Improvement Area and will be financed with the proceeds from the issuance of one or more series of North Improvement Area Bonds.

The North Improvements are described below. **Table III-A** shows the Actual Costs of the North Improvements. The Actual Costs to construct the North Improvements is \$11,569,083.

The Actual Costs for the North Improvements are funded from (i) the proceeds of the North Improvement Area Bonds, issued in one or more series, and (ii) funds contributed by the Landowner, as described herein.

A description of the North Improvements follows:

### Roadway Improvements

The roadway improvements portion of the North Improvements consists of the construction of road and thoroughfare improvements, including related earthwork, paving, sidewalks, retaining walls, signage, and traffic control devices as well as improvements to the existing Dalrock Road which benefit the North Improvement Area Assessed Property. The road improvements have been constructed according to City standards. The Actual Costs of the roadway improvements is \$4,588,348.

### Wastewater Improvements

The wastewater improvement portion of the North Improvements consists of construction and installation of a lift station, force main, pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the North Improvement Area Assessed Property. The wastewater improvements have been constructed according to City standards. The Actual Costs of the wastewater improvements is \$2,683,718.

### Storm Drainage Improvements

The storm drainage improvement portion of the North Improvements consists of construction and installation of pipes, inlets, manholes, and appurtenances necessary to provide storm drainage to the North Improvement Area Assessed Property. The storm drainage improvements have been constructed according to City standards. The Actual Costs of the storm drainage improvements is \$891,286.

## Water Improvements

The water improvement portion of the North Improvements consists of construction and installation of an off-site water line extension along Chisea Road, a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the North Improvement Area Assessed Property. The water improvements have been constructed according to City standards. The Actual Costs of the water improvements is \$976,533.

## Public Open Space and Trail Systems

The public open space and trail system improvement portion of the North Improvements consists of certain public open space and trail systems as described in the Bayside Zoning District and Framework Plan that will benefit the North Improvement Area Assessed Property. The public open space and trail system improvements have been constructed according to City standards. The Actual Costs of the public open space and trail systems is \$825,000.

<b>Table III-A North Improvement Area Authorized Improvements - Updated</b>	
<b>Description</b>	<b>Hard Costs</b>
<i>Authorized Improvements</i>	
Roadway Improvements	\$4,588,348
Water Improvements	\$976,533
Sanitary Sewer Improvements	\$2,683,718
Storm Sewer Improvements	\$891,286
Public Open Space & Trail System Improvements	\$825,000
<i>Subtotal: Hard Costs</i>	<b>\$9,964,885</b>
<i>Soft &amp; Miscellaneous Costs</i>	
Bonds and Mobilization	\$354,012
Geotechnical and Material Testing	\$70,405
Civil Engineering, Design, Surveying, Staking & CA Services	\$739,712
Miscellaneous Fees	\$102,164
Inspection Fees - Paving & Utilities Only	\$337,905
<i>Subtotal: Soft Costs</i>	<b>\$1,604,198</b>
<b>Total Authorized Improvements</b>	<b>\$11,569,083</b>

Note: According to North Improvements' Draw Request #13 as approved by the City on March 11, 2019.



### **C. Descriptions and Costs of South Improvements**

The South Improvements are the Authorized Improvements that confer a special benefit solely to the South Improvement Area and will be financed with the proceeds from the issuance of one or more series of South Improvement Area Bonds.

The South Improvements are described below. **Table III-B** shows the original estimated Actual Costs of the South Improvements. The original estimated Actual Costs to construct the South Improvements was \$26,207,634.

The estimated Actual Costs for the South Improvements are to be funded from (i) the proceeds of the South Improvement Area Bonds, issued in one or more series, and (ii) funds contributed by the Landowner, as described herein.

#### **South Improvements – Original**

A description of the original South Improvements follows:

##### **Roadway Improvements**

The roadway improvements of the South Improvements consists of the construction of road and thoroughfare improvements, including related earthwork, drainage, grading, paving, sidewalks, retaining walls, signage, and traffic control devices which benefit the South Improvement Area Assessed Property. The roadway improvements will be constructed according to City standards.

##### **Water Improvements**

The water improvement portion of the South Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves, hydrants, encasements and appurtenances, necessary for the portion of the water distribution system that will service the South Improvement Area Assessed Property. All water improvements will be constructed according to City standards.

##### **Sanitary Sewer Improvements**

The sanitary sewer improvement portion of the South Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the South Improvement Area Assessed Property. The sanitary sewer improvements will be constructed according to City standards.

### Storm Sewer Improvements

The storm sewer improvement portion of the South Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide storm sewer service to the South Improvement Area Assessed Property. The storm sewer improvements will be constructed according to City standards.

### Other Improvements

The other improvements include certain public open space and public amenities, including trails, parks, distinctive lighting, signs, pedestrian malls, public art, and a multi-acre lagoon, will benefit the South Improvement Area Assessed Property. All public open space and amenities improvements will be constructed according to City standards.

**Table III-B**  
**South Improvement Area**  
**Authorized Improvements - Original**

Description	Hard Costs	Contingency	Soft Costs	Total
<i>Authorized Improvement</i>				
Roadway Improvements	\$4,543,962	\$454,396	\$908,792	\$5,907,150
Water Improvements	\$940,890	\$94,089	\$188,178	\$1,223,157
Wastewater Improvements	\$2,299,867	\$229,987	\$459,973	\$2,989,827
Public Open Space & Trail System	\$12,375,000	\$1,237,500	\$2,475,000	\$16,087,500
<b>Total Authorized Improvements</b>	<b>\$20,159,719</b>	<b>\$2,015,972</b>	<b>\$4,031,943</b>	<b>\$26,207,634</b>

Note: Costs provided by HP Civil Engineering. The figures in Table III-B may be revised in Annual Service Plan Updates.

### South Improvements – Revised

According to the Subsequent Third Party Owner #1 - SIA, there have been changes to the original South Improvements shown in Table III-B above. **Table III-B-1** shows the revised estimated Actual Costs of the South Improvements. The estimated Actual Costs to construct the South Improvements are \$39,193,110. The costs shown in **Table III-B-1** may be revised in Annual Service Plan Updates. A description of the revised South Improvements follows:

### Roadway Improvements

The roadway improvements of the South Improvements consists of the construction of road and thoroughfare improvements, including related earthwork, drainage, grading, paving, sidewalks, retaining walls, signage, and traffic control devices which benefit the South Improvement Area Assessed Property. The roadway improvements will be constructed according to City standards.

### Water Improvements

The water improvement portion of the South Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves, hydrants, utility crossing encasements and appurtenances, necessary for the portion of the water distribution system that will service the South Improvement Area Assessed Property. All water improvements will be constructed according to City standards.

### Sanitary Sewer Improvements

The sanitary sewer improvement portion of the South Improvements consists of construction and installation of pipes, service lines, manholes, utility crossing encasements and appurtenances necessary to provide sanitary sewer service to the South Improvement Area Assessed Property. The sanitary sewer improvements will be constructed according to City standards.

### Storm Sewer Improvements

The storm sewer improvement portion of the South Improvements consists of construction and installation of service lines, junction boxes, curb inlet and appurtenances necessary to provide storm sewer service to the South Improvement Area Assessed Property. The storm sewer improvements will be constructed according to City standards.

### Other Improvements

The other improvements consist of certain public open space and public amenities, including landscape, hardscape, trails, parks, distinctive lighting, signs, pedestrian malls, public art, surf lagoon, and a multi-acre lagoon, and will benefit the South Improvement Area Assessed Property. All public open space and amenities improvements will be constructed according to City standards.

Table III-B-1 shows a summary of the revised South Improvements as provided by the Subsequent Third Party Owner- SIA.

**Table III-B-1**  
**South Improvement Area**  
**Authorized Improvements - Revised**

Description	PID Funded	Subsequent Third Party Owner Funded	Total
<i>Authorized Improvement</i>			
Roadway Improvements			
Earthwork and Erosion Control Improvements	\$2,352,377	\$0	\$2,352,377
Paving Improvements	\$3,408,788	\$0	\$3,408,788
<i>Subtotal: Roadway Improvements</i>	<i>\$5,761,165</i>	<i>\$0</i>	<i>\$5,761,165</i>
Water Improvements	\$3,071,734	\$0	\$3,071,734
Sanitary Sewer Improvements	\$1,988,792	\$0	\$1,988,792
Storm Sewer Improvements	\$2,760,872	\$0	\$2,760,872
Professional and Other Development Fees	\$4,430,108	\$0	\$4,430,108
Other Improvements			
Lagoon Construction Costs	\$0	\$12,000,000	\$12,000,000
Crystal Lagoon Licensing Fee	\$3,142,520	\$0	\$3,142,520
Landscape, Hardscape, Surf Lagoon, Beach, Trails, Parks	\$3,050,000	\$0	\$3,050,000
Seawall	\$1,200,000	\$0	\$1,200,000
TXDOT Bridge Enhancements <sup>1</sup>	\$1,000,000	\$0	\$1,000,000
<i>Subtotal: Other Improvements</i>	<i>\$8,392,520</i>	<i>\$12,000,000</i>	<i>\$20,392,520</i>
Contingency	\$787,919	\$0	\$787,919
<b>Total Authorized Improvements</b>	<b>\$27,193,110</b>	<b>\$12,000,000</b>	<b>\$39,193,110</b>

Note: Costs provide by Manhard Consulting. The figures in Table II-B-1 may be revised in an Annual Service Plan Update.

1-The TXDOT bridge enhancements are set to be funded by \$1,000,000 of investment interest income earned within the project fund.

Detailed engineering estimates are included herein as Appendix E. The costs shown in **Table III-B-1** may be revised in Annual Service Plan Updates. The Actual Costs for the South Improvements are to be funded from (i) the proceeds of the South Improvement Area Bonds, issued in one or more series, and (ii) funds contributed by the Landowner, Subsequent Third Party Owner #1 - SIA and investment income earned in the project fund, as applicable.

## **SECTION IV ASSESSMENT PLAN**

### **A. Introduction**

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each Parcel from the Authorized Improvements. The PID Act provides that the Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements.

**Table IV-A** details the allocation of costs of the North Improvements to the North Improvement Area Assessed Property. **Table IV-B** details the allocation of costs of the South Improvements to the South Improvement Area Assessed Property.

This section of this SAP is intended to describe the special benefit conferred upon each Parcel within the North Improvement Area and South Improvement Area as a result of the North Improvements and South Improvements, respectively, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit of the North Improvements and South Improvements to Parcels or Lots so that there is an equal share of the Actual Cost being apportioned to Parcels or Lots similarly benefited. The determination by the City Council of the assessment methodology 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 Landowner and all future owners and developers of any Assessed Property.

### **B. Special Benefit**

The Assessed Property must receive a direct and special benefit from the Authorized Improvements, which must be equal to or greater than the amount of the Assessments. The North Improvements are provided solely for the benefit of the North Improvement Area Assessed Property. The South Improvements are provided solely for the benefit of the South Improvement Area Assessed Property.

When the City Council approved the Original SAP through the adoption of the North Improvement Area Assessment Ordinance on March 1, 2016, the Landowner owned 100% of the North Improvement Area Assessed Property. When the City Council approved the Updated SAP through the adoption of the South Improvement Area Assessment Ordinance on August 15, 2017, the Landowner owned 100% of the South Improvement Area Assessed Property. The Landowner has acknowledged that the North Improvements confer a special benefit on the North Improvement Area Assessed Property and consented to the imposition of the North Improvement Area Assessments to pay for the Actual Costs associated

therewith. The Landowner has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and in the North Improvement Area Assessment Ordinance; (ii) this SAP and the North Improvement Area Assessment Ordinance, and (iii) the levying of North Improvement Area Assessments.

The Landowner has acknowledged that the South Improvements confer a special benefit on the South Improvement Area Assessed Property and consented to the imposition of the South Improvement Area Assessments to pay for the Actual Costs associated therewith. The Landowner has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the South Improvement Area Assessment Ordinance; (ii) this SAP and the South Improvement Area Assessment Ordinance, and (iii) the levying of South Improvement Area Assessments.

The City Council determined that funding the Actual Costs for the North Improvements through the PID is beneficial to the City and confers a special benefit to the North Improvement Area Assessed Property. Such special benefit exceeds the amount of the North Improvement Area Assessment levied on the North Improvement Area Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

The City Council determined that funding the Actual Costs for the South Improvements through the PID is beneficial to the City and confers a special benefit to the South Improvement Area Assessed Property. Such special benefit exceeds the amount of the South Improvement Area Assessment levied on the South Improvement Area Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

### **C. Allocation of Actual Costs of North Improvements**

The North Improvements will provide a special benefit to that portion of the Property, other than the Non-Benefited Property, in the North Improvement Area. The Actual Costs of the North Improvements are, therefore, allocated entirely to the North Improvement Area Assessed Property, as shown in **Table IV-A**.

**Table IV-A  
North Improvement Area  
Cost Allocation - Updated**

Description	Total Cost (a)	North Improvement Area	
		% Allocation	Share of Costs
Roadway Improvements	\$4,588,348	100%	\$4,588,348
Water Improvements	\$976,533	100%	\$976,533
Sanitary Sewer Improvements	\$2,683,718	100%	\$2,683,718
Storm Sewer Improvements	\$891,286	100%	\$891,286
Public Open Space & Trail System Improvements	\$825,000	100%	\$825,000
Soft Costs	\$1,604,198	100%	\$1,604,198
<b>Total Authorized Improvements</b>	<b>\$11,569,083</b>	<b>100%</b>	<b>\$11,569,083</b>

(a) See Table III-A for details. Any Authorized Improvement that is allocated 100% to the Assessed Property will be required to be built on a stand-alone basis.

#### **D. Allocation of Actual Costs of South Improvements**

The South Improvements will provide a special benefit to that portion of the Property, other than the Non-Benefited Property, in the South Improvement Area. The Actual Costs of the South Improvements are, therefore, allocated entirely to the South Improvement Area Assessed Property, as shown in **Table IV-B**. The costs detailed in **Table IV-B** represent only estimates and are subject to revision through the Annual Service Plan Updates, but may not result in increased South Improvement Area Assessments except as authorized under this SAP or the PID Act.

**Table IV-B  
South Improvement Area  
Cost Allocation - Updated**

Description	Total Cost (a)	South Improvement Area	
		% Allocation	Share of Costs
Roadway Improvements	\$5,761,165	100%	\$5,761,165
Water Improvements	\$3,071,734	100%	\$3,071,734
Sanitary Sewer Improvements	\$1,988,792	100%	\$1,988,792
Storm Sewer Improvements	\$2,760,872	100%	\$2,760,872
Other Improvements	\$20,392,520	100%	\$20,392,520
Soft & Miscellaneous Costs	\$5,218,027	100%	\$5,218,027
<b>Total Authorized Improvements</b>	<b>\$39,193,110</b>	<b>100%</b>	<b>\$39,193,110</b>

(a) See Table III-B-1 for details. Any Authorized Improvement that is allocated 100% to the Assessed Property will be required to be built on a stand-alone basis.

## **E. Assessment Methodology**

The City Council may assess Actual Costs against Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

### *Assessment Methodology for North Improvement Area*

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the North Improvements to be financed with the North Improvement Area Bonds shall be allocated to the North Improvement Area Assessed Property by spreading the entire North Improvement Area Assessment across all Parcels and Lots within the North Improvement Area based on the ratio of the estimated build out value of each Lot to the total build out value for all Parcels. **Tables IV-C and IV-D** summarize the allocation of the North Improvement Area Assessments relating to the North Improvement Area Bonds for the North Improvement Area Assessed Property.

Based on the cost estimates for the North Improvements provided by the Landowner, the City Council has determined that the benefit to the North Improvement Area Assessed Property from the North Improvements is at least equal to the North Improvement Area Assessments.

The North Improvement Area Assessments and North Improvement Area Annual Installments for each Parcel or Lot located in the North Improvement Area is shown on the North Improvement Area Assessment Roll, attached as **Appendix A**, and no North Improvement Area Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-C** and **Table IV-D** summarize the initial allocation of the North Improvement Area Assessments relating to the North Improvement Area Bonds for the North Improvement Area Assessed Property at the time the North Improvement Area Assessment Ordinance relating to the Series 2016 NIA Bonds was adopted by the City Council.

**Table IV-E** summarize the latest (2021) revised allocation of the North Improvement Area Assessments relating to the North Improvement Area Bonds for the North Improvement Area Assessed Property based on the revised development plan provided by the Subsequent Third Party Owner – NIA as part of this 2021 Amended and Restated SAP. This SAP will be updated as appropriate based on the actual amount of North Improvement Area Bonds that are sold provided that the principal amount of the North Improvement Area Bonds shall not exceed the North Improvement Area Assessment amount identified in the North Improvement Area Assessment Roll.



### Assessment Methodology for South Improvement Area

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the South Improvements to be financed with the South Improvement Area Bonds shall be allocated to the South Improvement Area Assessed Property by spreading the entire South Improvement Area Assessment across all Parcels and Lots within the South Improvement Area based on the ratio of the estimated build out value of each Lot to the total build out value for all Parcels. **Tables IV-F and IV-G** summarize the allocation of the South Improvement Area Assessments relating to the South Improvement Area Bonds for the South Improvement Area Assessed Property.

Based on the cost estimates for the South Improvements provided by the Landowner, the City Council has determined that the benefit to the South Improvement Area Assessed Property from the South Improvements is at least equal to the South Improvement Area Assessments.

The South Improvement Area Assessments and South Improvement Area Annual Installments for each Parcel or Lot located in the South Improvement Area is shown on the South Improvement Area Assessment Roll, attached as **Appendix B**, and no South Improvement Area Assessment shall be changed except as authorized by this SAP or the PID Act. **Table IV-F** and **Table IV-G** summarize the initial allocation of the South Improvement Area Assessments relating to the South Improvement Area Bonds for the South Improvement Area Assessed Property at the time the South Improvement Area Assessment Ordinance relating to the Series 2017 SIA Bonds is adopted by the City Council.

**Tables IV-H** summarize the latest revised allocation of the South Improvement Area Assessments relating to the South Improvement Area Bonds for the South Improvement Area Assessed Property based on the revised development plan provided by the Subsequent Third Party Owner #1 - SIA in August 2021 and scheduled to be approved by City Council as part of the 2021-22 Annual Service Plan Update on September 21, 2021.

**Table IV-C  
North Improvement Area  
Special Assessment Allocation - Tax Rate Equivalent - Original**

Pod	Land Use	Units/SF	Estimated Finished Lot Value	Estimated Build out Value	Prospective Market Value per Appraisal	Total Special Assessment	Annual Installment (1st Full Year After CAP I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Prospective Market Value to Special Assessment	Equivalent Tax Rate (per \$100/AV) per Appraisal	Equivalent Tax Rate (per \$100/AV) at Build Out
1	40' Single Family	33	\$2,210,540	\$11,722,563	\$2,141,400	\$468,757	\$36,482	\$13,996	\$1,089	4.57	\$1.70	\$0.31
1	50' Single Family	67	\$5,564,728	\$26,980,501	\$4,928,620	\$1,078,885	\$83,967	\$15,995	\$1,245	4.57	\$1.70	\$0.31
1	60' Single Family	66	\$6,539,515	\$29,725,070	\$5,429,980	\$1,188,634	\$92,508	\$17,994	\$1,400	4.57	\$1.70	\$0.31
2	40' Single Family	38	\$2,541,460	\$13,477,437	\$1,228,307	\$538,930	\$41,944	\$14,182	\$1,104	2.28	\$3.41	\$0.31
2	50' Single Family	78	\$6,397,772	\$31,019,499	\$2,827,056	\$1,240,395	\$96,537	\$15,995	\$1,245	2.28	\$3.41	\$0.31
2	60' Single Family	76	\$7,518,485	\$34,174,930	\$3,114,636	\$1,366,573	\$106,357	\$17,994	\$1,400	2.28	\$3.41	\$0.31
3	Multifamily	338	\$5,061,128	\$50,700,000	\$5,400,000	\$2,027,371	\$157,785	\$5,998	\$467	2.66	\$2.92	\$0.31
4	Multifamily	462	\$6,917,873	\$69,300,000	\$8,100,000	\$2,771,140	\$215,671	\$5,998	\$467	2.92	\$2.66	\$0.31
5	Commercial	29,315	\$872,590	\$6,595,875	\$1,850,000	\$263,753	\$20,527	\$9.00	\$0.70	7.01	\$1.11	\$0.31
6	Commercial	69,690	\$2,074,393	\$15,680,250	\$2,300,000	\$627,016	\$48,799	\$9.00	\$0.70	3.67	\$2.12	\$0.31
7	Commercial	24,927	\$741,977	\$5,608,575	\$1,100,000	\$224,273	\$17,455	\$9.00	\$0.70	4.90	\$1.59	\$0.31
8	Commercial	67,583	\$2,011,676	\$15,206,175	\$3,740,000	\$608,058	\$47,324	\$9.00	\$0.70	6.15	\$1.27	\$0.31
9	Commercial	55,471	\$1,651,150	\$12,480,975	\$2,260,000	\$499,084	\$38,842	\$9.00	\$0.70	4.53	\$1.72	\$0.31
10	Commercial	53,014	\$1,578,015	\$11,928,150	\$1,980,000	\$476,978	\$37,122	\$9.00	\$0.70	4.15	\$1.87	\$0.31
	HOA	-	-	-	-	\$135,150	\$10,518	-	-	-	-	-
<b>Total</b>			<b>\$51,681,300</b>	<b>\$334,600,000</b>	<b>\$46,400,000</b>	<b>\$13,515,000</b>	<b>\$1,051,839</b>					

Note 1: Estimates based on information available as of 3/1/16, the date of the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service and Assessment Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the NIA PID Bonds. The above estimate assumes an average 5.87% interest rate and a 31 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

**Table IV-D  
North Improvement Area  
Special Assessment Allocation - Leverage Per Value Type - Original**

Pod	Land Use	Units/SF	Estimated Finished Lot Value	Estimated Build out Value	Prospective Market Value per Appraisal	Total Special Assessment	Annual Installment (1st Full Year After CAP I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Leverage (Finished Lot Value)	Leverage (Build Out Value)	Leverage (Appraisal Value)
1	40' Single Family	33	\$2,210,540	\$11,722,563	\$2,141,400	\$468,757	\$36,482	\$13,996	\$1,089	4.72	25.01	4.57
1	50' Single Family	67	\$5,564,728	\$26,980,501	\$4,928,620	\$1,078,885	\$83,967	\$15,995	\$1,245	5.16	25.01	4.57
1	60' Single Family	66	\$6,539,515	\$29,725,070	\$5,429,980	\$1,188,634	\$92,508	\$17,994	\$1,400	5.50	25.01	4.57
2	40' Single Family	38	\$2,541,460	\$13,477,437	\$1,228,307	\$538,930	\$41,944	\$14,182	\$1,104	4.72	25.01	2.28
2	50' Single Family	78	\$6,397,772	\$31,019,499	\$2,827,056	\$1,240,395	\$96,537	\$15,995	\$1,245	5.16	25.01	2.28
2	60' Single Family	76	\$7,518,485	\$34,174,930	\$3,114,636	\$1,366,573	\$106,357	\$17,994	\$1,400	5.50	25.01	2.28
3	Multifamily	338	\$5,061,128	\$50,700,000	\$5,400,000	\$2,027,371	\$157,785	\$5,998	\$467	2.50	25.01	2.66
4	Multifamily	462	\$6,917,873	\$69,300,000	\$8,100,000	\$2,771,140	\$215,671	\$5,998	\$467	2.50	25.01	2.92
5	Commercial	29,315	\$872,590	\$6,595,875	\$1,850,000	\$263,753	\$20,527	\$9.00	\$0.70	3.31	25.01	7.01
6	Commercial	69,690	\$2,074,393	\$15,680,250	\$2,300,000	\$627,016	\$48,799	\$9.00	\$0.70	3.31	25.01	3.67
7	Commercial	24,927	\$741,977	\$5,608,575	\$1,100,000	\$224,273	\$17,455	\$9.00	\$0.70	3.31	25.01	4.90
8	Commercial	67,583	\$2,011,676	\$15,206,175	\$3,740,000	\$608,058	\$47,324	\$9.00	\$0.70	3.31	25.01	6.15
9	Commercial	55,471	\$1,651,150	\$12,480,975	\$2,260,000	\$499,084	\$38,842	\$9.00	\$0.70	3.31	25.01	4.53
10	Commercial	53,014	\$1,578,015	\$11,928,150	\$1,980,000	\$476,978	\$37,122	\$9.00	\$0.70	3.31	25.01	4.15
	HOA	-	-	-	-	\$135,150	\$10,518	-	-	-	-	-
<b>Total</b>			<b>\$51,681,300</b>	<b>\$334,600,000</b>	<b>\$46,400,000</b>	<b>\$13,515,000</b>	<b>\$1,051,839</b>					

Note: Estimates based on information available as of 3/1/16, the date of the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service and Assessment Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the NIA PID Bonds. The above estimate assumes an average 5.87% interest rate and a 31 year term for the PID Bonds and an

**Table IV-E**  
**North Improvement Area**  
**Special Assessment Allocation - Tax Rate Equivalent & Leverage - Updated**

Land Use	Units/SF	Estimated Build out Value Per Unit	Estimated Build out Value	Total Outstanding Special Assessment	Average Annual Installment (2022-2046)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Leverage (Build Out Value)	Equivalent Tax Rate (per \$100/AV) at Build Out
30' Single Family (1)	87	\$340,000	\$29,580,000	\$902,622	\$76,863	\$10,375	\$883	32.77	\$0.260
30' Single Family (1)	12	\$340,000	\$4,080,000	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
50' Single Family (1)	109	\$400,000	\$43,600,000	\$1,330,437	\$113,294	\$12,206	\$1,039	32.77	\$0.260
50' Single Family (1)	5	\$400,000	\$2,000,000	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
Townhomes (2)	139	\$337,500	\$46,912,500	\$1,431,516	\$121,902	\$10,299	\$877	32.77	\$0.260
Multifamily (1)	864	\$150,000	\$129,600,000	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
Commercial (1)	263,000	\$225	\$59,175,000	\$1,805,701	\$153,766	\$6.87	\$0.58	32.77	\$0.260
35' Lot (2)	58	\$405,000	\$23,490,000	\$716,788	\$61,039	\$12,358	\$1,052	32.77	\$0.260
22' Townhome (2)	123	\$337,500	\$41,512,500	\$1,266,737	\$107,870	\$10,299	\$877	32.77	\$0.260
Condo (2)	52	\$180,000	\$9,360,000	\$285,617	\$24,322	\$5,493	\$468	32.77	\$0.260
HOA	-	-	-	\$78,176	\$6,657	-	-	-	-
<b>Total</b>			<b>\$389,310,000</b>	<b>\$7,817,594</b>	<b>\$665,712</b>				

Note 1: Estimated buildout values per unit for 30' Single Family, 50' Single Family, Multifamily and Commercial provided by the Developer. The estimated buildout value for Townhomes, 35' Lot, 22' Townhome and Condo provided by the Subsequent Third Party Owner #1 - NIA. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service and Assessment Plan Update approved by the City Council, subject to the terms of this Amended SAP, the PID Act, and any other documents associated with the NIA PID Bonds. The above estimate assumes an average 5.511% interest rate and a 31 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

Note 2: The total build-out value includes (864) multifamily units, (12) 30' single family units, and (5) 50' single family units with a value of \$129,600,000, \$4,080,000, and \$2,000,000, respectively, that have prepaid their assessments. The total special assessment allocation does not include  
(1) Provided by Developer.

(2) Provided by Subsequent Third Part Owner #1 - NIA.

**Table IV-F**  
**South Improvement Area**  
**Special Assessment Allocation - Tax Rate Equivalent - Original**

Pod	Land Use	Units/SF	Estimated Finished Lot Value	Estimated Build out Value	Prospective Market Value per Appraisal	Total Special Assessment	Annual Installment (1st Full Year After CAP I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Prospective Market Value to Special Assessment	Equivalent Tax Rate (per \$100/AV) per Appraisal	Equivalent Tax Rate (per \$100/AV) at Build Out
1	Restaurant	8,000	\$1,502,820	\$1,800,000	\$1,270,000	\$69,075	\$5,862	\$8.63	\$0.73	\$18.39	\$0.46	\$0.33
2	Restaurant	8,000	\$1,267,596	\$1,800,000	\$1,070,000	\$69,075	\$5,862	\$8.63	\$0.73	\$15.49	\$0.55	\$0.33
3	Restaurant	8,000	\$2,339,172	\$1,800,000	\$1,980,000	\$69,075	\$5,862	\$8.63	\$0.73	\$28.66	\$0.30	\$0.33
4	Medical Office	100,000	\$1,167,408	\$17,500,000	\$1,900,000	\$671,560	\$56,992	\$6.72	\$0.57	\$2.83	\$3.00	\$0.33
5	Cinema Grill	50,000	\$987,941	\$9,000,000	\$2,125,000	\$345,374	\$29,310	\$6.91	\$0.59	\$6.15	\$1.38	\$0.33
6	Bowling/Entertainment	30,000	\$1,212,710	\$5,400,000	\$2,610,000	\$207,224	\$17,586	\$6.91	\$0.59	\$12.60	\$0.67	\$0.33
7	Urban Multi-Family	315	\$4,281,077	\$47,250,000	\$5,380,000	\$1,813,213	\$153,878	\$5,756.23	\$488.50	\$2.97	\$2.86	\$0.33
8	Medical Office	100,000	\$1,376,496	\$17,500,000	\$2,225,000	\$671,560	\$56,992	\$6.72	\$0.57	\$3.31	\$2.56	\$0.33
9	Medical Office	100,000	\$1,158,696	\$17,500,000	\$1,875,000	\$671,560	\$56,992	\$6.72	\$0.57	\$2.79	\$3.04	\$0.33
10	Urban Multi-Family	315	\$4,268,880	\$47,250,000	\$5,380,000	\$1,813,213	\$153,878	\$5,756.23	\$488.50	\$2.97	\$2.86	\$0.33
11	Medical Office	70,000	\$940,896	\$12,250,000	\$1,520,000	\$470,092	\$39,894	\$6.72	\$0.57	\$3.23	\$2.62	\$0.33
12	Urban Multi-Family	358	\$4,854,326	\$53,700,000	\$6,110,000	\$2,060,731	\$174,884	\$5,756.23	\$488.50	\$2.96	\$2.86	\$0.33
13	Townhomes	19	\$9,137,146	\$12,350,000	\$2,680,000	\$473,930	\$40,220	\$24,943.68	\$2,116.84	\$5.65	\$1.50	\$0.33
14	Townhomes	28	\$13,224,816	\$18,200,000	\$2,300,000	\$698,423	\$59,272	\$24,943.68	\$2,116.86	\$3.29	\$2.58	\$0.33
15	Resort	502	\$13,538,448	\$138,050,000	\$15,000,000	\$5,297,653	\$449,584	\$10,553.09	\$895.59	\$2.83	\$3.00	\$0.33
16	Retail	40,000	\$4,436,586	\$7,000,000	\$3,315,000	\$268,624	\$22,797	\$6.72	\$0.57	\$12.34	\$0.69	\$0.33
17	Restaurant	20,000	-	\$4,500,000	-	\$172,687	\$14,655	\$8.63	\$0.73	-	-	\$0.33
	Office	125,000	-	\$21,875,000	-	\$839,451	\$71,240	\$6.72	\$0.57	-	-	\$0.33
	Retail	26,300	\$6,159,384	\$4,602,500	\$4,600,000	\$176,620	\$14,989	\$6.72	\$0.57	\$26.04	\$0.33	\$0.33
	Restaurant	48,500	-	\$10,912,500	-	\$418,766	\$35,538	\$8.63	\$0.73	-	-	\$0.33
18	Office	145,000	-	\$25,375,000	-	\$973,763	\$82,638	\$6.72	\$0.57	-	-	\$0.33
	Lagoon	-	-	-	-	-	-	-	-	-	-	-
	Restaurant	5,000	\$1,298,959	\$1,125,000	\$3,130,000	\$43,172	\$3,664	\$8.63	\$0.73	\$72.50	\$0.12	\$0.33
	Restaurant	3,000	\$579,348	\$675,000	\$1,400,000	\$25,903	\$2,198	\$8.63	\$0.73	\$54.05	\$0.16	\$0.33
21	Townhomes	33	\$17,011,922	\$21,450,000	\$4,010,000	\$823,141	\$69,856	\$24,943.67	\$2,116.85	\$4.87	\$1.74	\$0.33
22	Townhomes	20	\$6,732,634	\$13,000,000	\$2,300,000	\$498,873	\$42,337	\$24,943.65	\$2,116.85	\$4.61	\$1.84	\$0.33
23	Condominiums	200	\$2,515,590	\$140,000,000	\$3,435,000	\$5,372,484	\$455,935	\$26,862.42	\$2,279.68	-	-	\$0.33
24	Condominiums	100	\$5,046,426	\$70,000,000	\$1,715,000	\$2,686,242	\$227,967	\$26,862.42	\$2,279.67	-	-	\$0.33
25	Retail	100,000	-	\$17,500,000	-	\$671,560	\$56,992	\$6.72	\$0.57	-	-	\$0.33
	Retail	26,300	\$5,793,480	\$4,602,500	\$4,330,000	\$176,620	\$14,989	\$6.72	\$0.57	\$24.52	\$0.35	\$0.33
	Restaurant	48,500	-	\$10,912,500	-	\$418,766	\$35,538	\$8.63	\$0.73	-	-	\$0.33
	Office	145,000	-	\$25,375,000	-	\$973,763	\$82,638	\$6.72	\$0.57	-	-	\$0.33
26	Restaurant	5,000	\$1,280,664	\$1,125,000	\$1,300,000	\$43,172	\$3,664	\$8.63	\$0.73	\$30.11	\$0.28	\$0.33
27	Restaurant	5,000	\$378,972	\$1,125,000	\$390,000	\$43,172	\$3,664	\$8.63	\$0.73	\$9.03	\$0.94	\$0.33
28	Restaurant	5,000	\$365,904	\$1,125,000	\$375,000	\$43,172	\$3,664	\$8.63	\$0.73	\$8.69	\$0.98	\$0.33
29	Restaurant	5,000	\$810,216	\$1,125,000	\$825,000	\$43,172	\$3,664	\$8.63	\$0.73	\$19.11	\$0.44	\$0.33
30	Urban Multi-Family	280	\$3,793,205	\$42,000,000	\$4,785,000	\$1,611,745	\$136,780	\$5,756.23	\$488.50	\$2.97	\$2.86	\$0.33
31	Urban Multi-Family	285	\$3,854,189	\$42,750,000	\$4,870,000	\$1,640,526	\$139,223	\$5,756.23	\$488.50	\$2.97	\$2.86	\$0.33
32	Limited Service Hotel	125	\$897,336	\$20,000,000	\$3,250,000	\$767,498	\$65,134	\$6,139.98	\$521.07	\$4.23	\$2.00	\$0.33
33	Marina	1,005	\$399,881	\$12,060,000	\$575,000	\$462,801	\$39,276	\$460.50	\$39.08	\$1.24	\$6.83	\$0.33
34	Marina Showroom	50,000	\$1,466,230	\$7,500,000	\$2,100,000	\$287,812	\$24,425	\$5.76	\$0.49	\$7.30	\$1.16	\$0.33
35	Marina Showroom	50,000	\$1,787,702	\$7,500,000	\$2,565,000	\$287,812	\$24,425	\$5.76	\$0.49	\$8.91	\$0.95	\$0.33
36	Parking	-	-	-	\$1,235,000	-	-	-	-	-	-	-
37	Limited Service Hotel	125	\$1,960,200	\$20,000,000	\$3,250,000	\$767,498	\$65,134	\$6,139.98	\$521.07	\$4.23	\$2.00	\$0.33
38	Retail	15,000	\$1,785,960	\$2,625,000	\$2,300,000	\$100,734	\$8,549	\$6.72	\$0.57	\$22.83	\$0.37	\$0.33
39	Retail	30,000	\$862,488	\$5,250,000	\$1,110,000	\$201,468	\$17,098	\$6.72	\$0.57	\$5.51	\$1.54	\$0.33
40	ROW	-	-	-	-	-	-	-	-	-	-	-
41	Park	-	-	-	-	-	-	-	-	-	-	-
42	Restaurant	8,000	\$341,510	\$1,800,000	\$825,000	\$69,075	\$5,862	\$8.63	\$0.73	\$11.94	\$0.71	\$0.33
43	Restaurant	8,000	\$262,231	\$1,800,000	\$630,000	\$69,075	\$5,862	\$8.63	\$0.73	\$9.12	\$0.93	\$0.33
44	Restaurant	8,000	\$359,806	\$1,800,000	\$865,000	\$69,075	\$5,862	\$8.63	\$0.73	\$12.52	\$0.68	\$0.33
<b>Total</b>			<b>\$131,439,251</b>	<b>\$949,840,000</b>	<b>\$112,910,000</b>	<b>\$36,450,000</b>	<b>\$3,093,322</b>					

Note: Estimates based on information available as of 8/15/17, the date of the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service and Assessment Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the PID Bonds. The above estimate assumes an average 6.68% interest rate and a 30 year term for the PID Bonds and an annual administrative expense of \$45,000 increasing at 2.0% per year.

**Table IV-G**  
**South Improvement Area**  
**Special Assessment Allocation - Leverage Per Value Type - Original**

Pod	Land Use	Units/SF	Estimated Finished Lot Value	Estimated Build out Value	Annual Prospective Market Value per Appraisal	Total Special Assessment	Installment (1st Full Year After CAP I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Leverage (Finished Lot Value)	Leverage (Build Out Value)	Leverage (Appraisal Value)
1	Restaurant	8,000	\$1,502,820	\$1,800,000	\$1,270,000	\$69,075	\$5,862	\$8.63	\$0.73	21.76	26.06	18.39
2	Restaurant	8,000	\$1,267,596	\$1,800,000	\$1,070,000	\$69,075	\$5,862	\$8.63	\$0.73	18.35	26.06	15.49
3	Restaurant	8,000	\$2,339,172	\$1,800,000	\$1,980,000	\$69,075	\$5,862	\$8.63	\$0.73	33.86	26.06	28.66
4	Medical Office	100,000	\$1,167,408	\$17,500,000	\$1,900,000	\$671,560	\$56,992	\$6.72	\$0.57	1.74	26.06	2.83
5	Cinema Grill	50,000	\$987,941	\$9,000,000	\$2,125,000	\$345,374	\$29,310	\$6.91	\$0.59	2.86	26.06	6.15
6	Bowling/Entertainment	30,000	\$1,212,710	\$5,400,000	\$2,610,000	\$207,224	\$17,586	\$6.91	\$0.59	5.85	26.06	12.60
7	Urban Multi-Family	315	\$4,281,077	\$47,250,000	\$5,380,000	\$1,813,213	\$153,878	\$5,756.23	\$488.50	2.36	26.06	2.97
8	Medical Office	100,000	\$1,376,496	\$17,500,000	\$2,225,000	\$671,560	\$56,992	\$6.72	\$0.57	2.05	26.06	3.31
9	Medical Office	100,000	\$1,158,696	\$17,500,000	\$1,875,000	\$671,560	\$56,992	\$6.72	\$0.57	1.73	26.06	2.79
10	Urban Multi-Family	315	\$4,268,880	\$47,250,000	\$5,380,000	\$1,813,213	\$153,878	\$5,756.23	\$488.50	2.35	26.06	2.97
11	Medical Office	70,000	\$940,896	\$12,250,000	\$1,520,000	\$470,092	\$39,894	\$6.72	\$0.57	-	-	3.23
12	Urban Multi-Family	358	\$4,854,326	\$53,700,000	\$6,110,000	\$2,060,731	\$174,884	\$5,756.23	\$488.50	2.36	26.06	2.96
13	Townhomes	19	\$9,137,146	\$12,350,000	\$2,680,000	\$473,930	\$40,220	\$24,943.67	\$2,116.84	19.28	26.06	5.65
14	Townhomes	28	\$13,224,816	\$18,200,000	\$2,300,000	\$698,423	\$59,272	\$24,943.67	\$2,116.84	18.94	26.06	3.29
15	Resort	502	\$13,538,448	\$138,050,000	\$15,000,000	\$5,297,653	\$449,584	\$10,553.09	\$895.59	2.56	26.06	2.83
16	Retail	40,000	\$4,436,586	\$7,000,000	\$3,315,000	\$268,624	\$22,797	\$6.72	\$0.57	16.52	26.06	12.34
17	Restaurant	20,000	-	\$4,500,000	-	\$172,687	\$14,655	\$8.63	\$0.73	-	26.06	-
	Office	125,000	-	\$21,875,000	-	\$839,451	\$71,240	\$6.72	\$0.57	-	26.06	-
	Retail	26,300	\$6,159,384	\$4,602,500	\$4,600,000	\$176,620.00	\$14,989	\$6.72	\$0.57	34.87	26.06	26.04
	Restaurant	48,500	-	\$10,912,500	-	\$418,766.00	\$35,538	\$8.63	\$0.73	-	26.06	-
18	Office	145,000	-	\$25,375,000	-	\$973,763.00	\$82,638	\$6.72	\$0.57	-	26.06	-
	Lagoon	-	-	-	-	-	-	-	-	-	-	-
	Restaurant	5,000	\$1,298,959	\$1,125,000	\$3,130,000	\$43,172	\$3,664	\$8.63	\$0.73	30.09	26.06	72.50
	Restaurant	3,000	\$579,348	\$675,000	\$1,400,000	\$25,903	\$2,198	\$8.63	\$0.73	22.37	26.06	54.05
21	Townhomes	33	\$17,011,922	\$21,450,000	\$4,010,000	\$823,141	\$69,856	\$24,943.67	\$2,116.84	20.67	26.06	4.87
22	Townhomes	20	\$6,732,634	\$13,000,000	\$2,300,000	\$498,873	\$42,337	\$24,943.67	\$2,116.84	13.50	26.06	4.61
23	Condominiums	200	\$2,515,590	\$140,000,000	\$3,435,000	\$5,372,484	\$455,935	\$26,862.42	\$2,279.67	0.47	26.06	0.64
24	Condominiums	100	\$5,046,426	\$70,000,000	\$1,715,000	\$2,686,242	\$227,967	\$26,862.42	\$2,279.67	1.88	26.06	0.64
25	Retail	100,000	-	\$17,500,000	-	\$671,560	\$56,992	\$6.72	\$0.57	-	26.06	-
	Retail	26,300	\$5,793,480	\$4,602,500	\$4,330,000	\$176,620	\$14,989	\$6.72	\$0.57	32.80	26.06	24.52
	Restaurant	48,500	-	\$10,912,500	-	\$418,766	\$35,538	\$8.63	\$0.73	-	26.06	-
	Office	145,000	-	\$25,375,000	-	\$973,763	\$82,638	\$6.72	\$0.57	-	26.06	-
26	Restaurant	5,000	\$1,280,664	\$1,125,000	\$1,300,000	\$43,172	\$3,664	\$8.63	\$0.73	29.66	26.06	30.11
27	Restaurant	5,000	\$378,972	\$1,125,000	\$390,000	\$43,172	\$3,664	\$8.63	\$0.73	8.78	26.06	9.03
28	Restaurant	5,000	\$365,904	\$1,125,000	\$375,000	\$43,172	\$3,664	\$8.63	\$0.73	8.48	26.06	8.69
29	Restaurant	5,000	\$810,216	\$1,125,000	\$825,000	\$43,172	\$3,664	\$8.63	\$0.73	18.77	26.06	19.11
30	Urban Multi-Family	280	\$3,793,205	\$42,000,000	\$4,785,000	\$1,611,745	\$136,780	\$5,756.23	\$488.50	2.35	26.06	2.97
31	Urban Multi-Family	285	\$3,854,189	\$42,750,000	\$4,870,000	\$1,640,526	\$139,223	\$5,756.23	\$488.50	2.35	26.06	2.97
32	Limited Service Hotel	125	\$897,336	\$20,000,000	\$3,250,000	\$767,498	\$65,134	\$6,139.98	\$521.07	1.17	26.06	4.23
33	Marina	1,005	\$399,881	\$12,060,000	\$575,000	\$462,801	\$39,276	\$460.50	\$39.08	0.86	26.06	1.24
34	Marina Showroom	50,000	\$1,466,230	\$7,500,000	\$2,100,000	\$287,812	\$24,425	\$5.76	\$0.49	5.09	26.06	7.30
35	Marina Showroom	50,000	\$1,787,702	\$7,500,000	\$2,565,000	\$287,812	\$24,425	\$5.76	\$0.49	6.21	26.06	8.91
36	Parking	-	-	-	\$1,235,000	-	-	-	-	-	-	-
37	Limited Service Hotel	125	\$1,960,200	\$20,000,000	\$3,250,000	\$767,498	\$65,134	\$6,139.98	\$521.07	2.55	26.06	4.23
38	Retail	15,000	\$1,785,960	\$2,625,000	\$2,300,000	\$100,734	\$8,549	\$6.72	\$0.57	17.73	26.06	22.83
39	Retail	30,000	\$862,488	\$5,250,000	\$1,110,000	\$201,468	\$17,098	\$6.72	\$0.57	4.28	26.06	5.51
40	ROW	-	-	-	-	-	-	-	-	-	-	-
41	Park	-	-	-	-	-	-	-	-	-	-	-
42	Restaurant	8,000	\$341,510	\$1,800,000	\$825,000	\$69,075	\$5,862	\$8.63	\$0.73	4.94	26.06	11.94
43	Restaurant	8,000	\$262,231	\$1,800,000	\$630,000	\$69,075	\$5,862	\$8.63	\$0.73	3.80	26.06	9.12
44	Restaurant	8,000	\$359,806	\$1,800,000	\$865,000	\$69,075	\$5,862	\$8.63	\$0.73	5.21	26.06	12.52
<b>Total</b>			<b>\$131,439,251</b>	<b>\$949,840,000</b>	<b>\$112,910,000</b>	<b>\$36,450,000</b>	<b>\$3,093,322</b>					

Estimated based on information available as of 8/15/17, the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above estimate assumes an average 6.68% interest rate and a 30 year term for the PID Bonds and an annual administrative expense of \$45,000 increasing at 2.0% per year.

**Table IV-H**  
**South Improvement Area**  
**Special Assessment Allocation - Tax Rate Equivalent and Leverage - Updated**

Pod	Land Use	Units/SF	Estimated Finished Lot Value	Estimated Build out Value	Total Outstanding Special Assessment	Average Annual Installment (2022-2047)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Leverage (Buildout Value)	Equivalent Tax Rate (per \$100/AV) at Build Out
1	Retail	11,700	\$175	\$2,047,500	\$72,006	\$6,148	\$6.15	\$0.53	28.43	\$0.30
2	Restaurant	8,500	\$225	\$1,912,500	\$67,259	\$5,742	\$7.91	\$0.68	28.43	\$0.30
3	Retail	22,800	\$175	\$3,990,000	\$140,320	\$11,980	\$6.15	\$0.53	28.43	\$0.30
4	Retail	45,000	\$175	\$7,875,000	\$276,948	\$23,646	\$6.15	\$0.53	28.43	\$0.30
5-a	Limited Service Hotel	150	\$160,000	\$24,000,000	\$844,031	\$72,063	\$5,626.87	\$480.42	28.43	\$0.30
5-b	Restaurant	6,500	\$225	\$1,462,500	\$51,433	\$4,391	\$7.91	\$0.68	28.43	\$0.30
6	Townhomes	21	\$700,000	\$14,700,000	\$516,969	\$44,138	\$24,617.58	\$2,101.83	28.43	\$0.30
7	Townhomes	26	\$700,000	\$18,200,000	\$640,057	\$54,647	\$24,617.58	\$2,101.83	28.43	\$0.30
8-a	Urban MF (5 Story/90 per acre)	393	\$150,000	\$58,950,000	\$2,073,152	\$177,004	\$5,275.19	\$450.39	28.43	\$0.30
8-b	Townhomes	-	\$700,000	\$0	\$0	\$0	\$0.00	\$0.00	0.00	\$0.00
9-a	Urban MF (5 Story/90 per acre)	-	\$150,000	\$0	\$0	\$0	\$0.00	\$0.00	0.00	\$0.00
9-b	Townhomes	58	\$700,000	\$40,600,000	\$1,427,819	\$121,906	\$24,617.58	\$2,101.83	28.43	\$0.30
10-a	Retail	30,000	\$175	\$5,250,000	\$184,632	\$15,764	\$6.15	\$0.53	28.43	\$0.30
10-b	Restaurant	30,000	\$225	\$6,750,000	\$237,384	\$20,268	\$7.91	\$0.68	28.43	\$0.30
10-c	Office	150,000	\$175	\$26,250,000	\$923,159	\$78,818	\$6.15	\$0.53	28.43	\$0.30
10-d	Resort	250	\$325,000	\$81,250,000	\$2,857,397	\$243,962	\$11,429.59	\$975.85	28.43	\$0.30
11	Surf and Beach Club	36,070	\$950	\$34,266,500	\$1,205,083	\$102,889	\$33.41	\$2.85	28.43	\$0.30
12-a	Resort	512	\$325,000	\$166,400,000	\$5,851,949	\$499,634	\$11,429.59	\$975.85	28.43	\$0.30
12-b	full service spa	-	\$0	\$0	\$0	\$0	\$0.00	\$0.00	0.00	\$0.00
12-c	Restaurant	-	\$0	\$0	\$0	\$0	\$0.00	\$0.00	0.00	\$0.00
12-d	Office	-	\$0	\$0	\$0	\$0	\$0.00	\$0.00	0.00	\$0.00
13-a	Restaurant	15,000	\$225	\$3,375,000	\$118,692	\$10,134	\$7.91	\$0.68	28.43	\$0.30
13-b	Condominium	100	\$750,000	\$75,000,000	\$2,637,597	\$225,196	\$26,375.97	\$2,251.96	28.43	\$0.30
14-a	Condominium	200	\$750,000	\$150,000,000	\$5,275,195	\$450,391	\$26,375.97	\$2,251.96	28.43	\$0.30
14-b	Townhomes	29	\$700,000	\$20,300,000	\$713,910	\$60,953	\$24,617.58	\$2,101.83	28.43	\$0.30
15-a	Retail	55,000	\$175	\$9,625,000	\$338,492	\$28,900	\$6.15	\$0.53	28.43	\$0.30
15-b	Restaurant	20,000	\$225	\$4,500,000	\$158,256	\$13,512	\$7.91	\$0.68	28.43	\$0.30
15-c	Office	150,000	\$175	\$26,250,000	\$923,159	\$78,818	\$6.15	\$0.53	28.43	\$0.30
16-a	Retail	48,250	\$175	\$8,443,750	\$296,950	\$25,353	\$6.15	\$0.53	28.43	\$0.30
16-b	Restaurant	20,000	\$225	\$4,500,000	\$158,256	\$13,512	\$7.91	\$0.68	28.43	\$0.30
16-c	Office	150,000	\$175	\$26,250,000	\$923,159	\$78,818	\$6.15	\$0.53	28.43	\$0.30
17-a	Retail	48,250	\$175	\$8,443,750	\$296,950	\$25,353	\$6.15	\$0.53	28.43	\$0.30
17-b	Restaurant	20,000	\$225	\$4,500,000	\$158,256	\$13,512	\$7.91	\$0.68	28.43	\$0.30
17-c	Office	150,000	\$175	\$26,250,000	\$923,159	\$78,818	\$6.15	\$0.53	28.43	\$0.30
18	Urban MF (5 Story/90 per acre)	317	\$150,000	\$47,550,000	\$1,672,237	\$142,774	\$5,275.19	\$450.39	28.43	\$0.30
19	Urban MF (5 Story/90 per acre)	317	\$150,000	\$47,550,000	\$1,672,237	\$142,774	\$5,275.19	\$450.39	28.43	\$0.30
20	Restaurant	7,500	\$225	\$1,687,500	\$59,346	\$5,067	\$7.91	\$0.68	28.43	\$0.30
21	Restaurant	7,500	\$225	\$1,687,500	\$59,346	\$5,067	\$7.91	\$0.68	28.43	\$0.30
22	Limited Service Hotel	150	\$160,000	\$24,000,000	\$844,031	\$72,063	\$5,626.87	\$480.42	28.43	\$0.30
23-a	Restaurant	5,000	\$225	\$1,125,000	\$39,564	\$3,378	\$7.91	\$0.68	28.43	\$0.30
23-b	Retail	5,000	\$175	\$875,000	\$30,772	\$2,627	\$6.15	\$0.53	28.43	\$0.30
23-c	Marina Maintenance	20,000	\$150	\$3,000,000	\$105,504	\$9,008	\$5.28	\$0.45	28.43	\$0.30
24	Retail	20,000	\$175	\$3,500,000	\$123,088	\$10,509	\$6.15	\$0.53	28.43	\$0.30
25-a	Retail	30,000	\$175	\$5,250,000	\$184,632	\$15,764	\$6.15	\$0.53	28.43	\$0.30
25-b	Retail	15,000	\$175	\$2,625,000	\$92,316	\$7,882	\$6.15	\$0.53	28.43	\$0.30
	HOA				\$355,300	\$30,335				
<b>Total</b>				<b>\$1,000,191,500</b>	<b>\$35,530,000</b>	<b>\$3,033,518</b>				

Note 1: Updates based on information provided by the Subsequent Third Party Owner #1 - SIA as of September 2019. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service and Assessment Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the PID Bonds. The above estimate assumes an average 6.68% interest rate and a 30 year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

Note 2: See the 2021-22 Annual SAP Update for the latest development plan and projected buildout values as provided by the Subsequent Third Party Owner #1 - SIA in August 2021.

## **F. Assessment and Annual Installments**

The North Improvement Area Assessments for the North Improvement Area Bonds will be levied on each Parcel or Lot according to the North Improvement Area Assessment Roll. The North Improvement Area Annual Installments for the North Improvement Area Bonds will be due no later than January 31 of each year beginning in 2017 and will be due in the amounts shown on the North Improvement Area Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

The South Improvement Area Assessments for the South Improvement Area Bonds will be levied on each Parcel or Lot according to the South Improvement Area Assessment Roll. The South Improvement Area Annual Installments for the South Improvement Area Bonds will be due no later than January 31 of each year beginning in 2018 and will be due in the amounts shown on the South Improvement Area Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

## **G. Administrative Expenses**

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel or Lot based on the amount of outstanding Assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the North Improvement Area Assessment Roll attached hereto as **Appendix A**, and South Improvement Area Assessment Roll attached hereto as **Appendix B**, which are subject to revision through Annual Service Plan Updates.

## **H. Excess Interest Rate**

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on PID Bonds by no more than one half of one percent (0.50%) per annum, (the “**Excess Interest Rate**”). Forty percent (40.0%) of the funds generated by the Excess Interest Rate (i.e. 0.20%) per annum for the North Improvement Area will be dedicated to fund the North Improvement Area Prepayment Reserve described in **Section IV.I** below. The remaining sixty percent (60.0%) balance of the funds generated by the Excess Interest Rate (i.e. 0.30%) per annum for the North Improvement Area is dedicated to the North Improvement Area Delinquency Reserve as described in **Section IV.J** below. One hundred percent (100.0%) of the funds generated by the Excess Interest Rate (i.e., 0.50%) per annum for the South Improvement Area will be dedicated to fund the South Improvement Area Delinquency and Prepayment Reserve described in **Section IV.K** below.



## **I. North Improvement Area Prepayment Reserve**

As described above, a portion of the funds generated by the Excess Interest Rate for the North Improvement Area will be allocated to fund the associated interest charged between the date of prepayment of a North Improvement Area Assessment and the date on which related North Improvement Area Bonds are actually redeemed (the "**North Improvement Area Prepayment Reserve**"). The North Improvement Area Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the related outstanding North Improvement Area Bonds. As described in the applicable Indenture, if the North Improvement Area Delinquency Reserve is fully funded but the North Improvement Area Prepayment Reserve is not, the full 0.50% will be collected and deposited into the North Improvement Area Prepayment Reserve. If the PID Act is subsequently amended to allow a prepayment of a North Improvement Area Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled North Improvement Area Bond payments to be charged upon the prepayment of the Assessment, the 0.20% allocated to fund the associated interest charged between the date of prepayment of the North Improvement Area Assessment and the date on which North Improvement Area Bonds are actually prepaid may be eliminated. If the North Improvement Area Prepayment Reserve requirement is so eliminated or in a given year the North Improvement Area Prepayment Reserve is fully funded at 1.5% of the par amount of the outstanding North Improvement Area Bonds, the City can allocate the North Improvement Area Prepayment Reserve component of the Excess Interest Rate collected during that year to the North Improvement Area Delinquency Reserve or to pay North Improvement Area Administrative Expenses or for any other use that benefits the North Improvement Area Assessed Property as set forth in the Indenture related to such North Improvement Area Bonds and as determined by the City Council, including the redemption of outstanding North Improvement Area Bonds.

## **J. North Improvement Area Delinquency Reserve**

As described above, a portion of the funds generated by the Excess Interest Rate for the North Improvement Area will be allocated to offset any possible delinquent payments of the North Improvement Area Assessments. This additional reserve (the "**North Improvement Area Delinquency Reserve**") shall be funded each year up to 4.0% of the par amount of the related outstanding North Improvement Area Bonds. As described in the applicable Indenture, if the North Improvement Area Delinquency Reserve is fully funded but the North Improvement Area Prepayment Reserve is not, the full 0.50% will be collected and deposited into the North Improvement Area Prepayment Reserve. If in a given year the North Improvement Area Delinquency Reserve is fully funded at 4.0% of the par amount of the related outstanding North Improvement Area Bonds, the City can allocate the North Improvement Area Delinquency Reserve component of the Excess Interest Rate collected during that year to the North Improvement Area Prepayment Reserve, redeem North Improvement Area Bonds or for any other use that benefits the North Improvement Area Assessed Property as set forth in the Indenture related to such North Improvement Area Bonds and as determined by the City Council, including the redemption of outstanding North Improvement Area Bonds.

**K. South Improvement Area Delinquency and Prepayment Reserve**

Under the Indenture for the South Improvement Area Bonds, the Excess Interest for the South Improvement Area (the "**Additional Interest**") shall be deposited into a reserve account and segregated from other funds of the City (the "**Delinquency and Prepayment Reserve**") until the balance in the Delinquency and Prepayment Reserve equals a maximum of 5.5% of the outstanding principal balance of the South Improvement Area Bonds, at which time the Additional Interest shall continue to be collected and deposited in accordance with the Indenture for any South Improvement Area Bonds. The Delinquency and Prepayment Reserve shall be used to pay Prepayment Costs, Delinquent Collection Costs, and Administrative Expenses as determined by the Administrator and approved by the City Council as part of an Annual Service Plan Update and in accordance with the Indenture for any South Improvement Area Bonds. Delinquent Collection Costs that are paid from the Delinquency and Prepayment Reserve and later recovered shall be deposited in the Delinquency and Prepayment Reserve. The City Council, as part of an Annual Service Plan Update, may also, from time to time, apply all or any portion of the balance in the Delinquency and Prepayment Reserve to reduce Administrative Expenses or to redeem South Improvement Area Bonds in accordance with the Indenture for any South Improvement Area Bonds. The balance, if any, remaining in the Delinquency and Prepayment Reserve at the maturity of the South Improvement Area Bonds shall be used to redeem the South Improvement Area Bonds in accordance with the Indenture for any South Improvement Area Bonds.

## **SECTION V**

### **SERVICE PLAN**

The PID Act requires the Service Plan (i) cover a period of at least five years, and (ii) define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 24 months for the North Improvements to be constructed and 24 months for the South Improvements to be constructed.

The Actual Costs for the North Improvements plus costs related to the issuance of the Series 2016 NIA Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID, is \$15,315,255, as shown in **Table V-A**. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for North Improvement Area Administrative Expenses, updating the estimated costs of the North Improvements, and updating the North Improvement Area Assessment Roll shown on **Appendix A**.

The Actual Costs for the South Improvements plus costs related to the issuance of the Series 2017 SIA Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID, is \$49,435,477, as shown in **Table V-B**. The Service Plan shall be reviewed and updated at least annually for purposes of determining the annual budget for South Improvement Area Administrative Expenses, updating the estimated costs of the South Improvements, and updating the South Improvement Area Assessment Roll shown on **Appendix B**. Any update to this SAP is herein referred as an “Annual Service Plan Update.”

**Table V-A** summarizes the sources and uses of funds required to construct the North Improvements, establish the PID, and issue the North Improvement Area Bonds. The sources and uses of funds shown in **Table V-A** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional North Improvement Area Bond issues, if any.

<b>Table V-A</b> <b>North Improvement Area</b> <b>Sources and Uses - Updated</b>																											
<table> <tr> <th colspan="2">Sources of Funds</th></tr> <tr> <td>Gross Bond Amount</td><td>\$13,515,000</td></tr> <tr> <td>Owner Contribution (a)</td><td>\$1,801,172</td></tr> <tr> <td></td><td><b>\$15,316,172</b></td></tr> <tr> <td colspan="2">Uses of Funds</td></tr> <tr> <td>Authorized Improvements (b)</td><td>\$11,569,083</td></tr> <tr> <td>Other Fund Deposits:</td><td></td></tr> <tr> <td>    Debt Service Reserve Fund (c)</td><td>\$1,017,858</td></tr> <tr> <td>    Capitalized Interest (d)</td><td>\$1,613,845</td></tr> <tr> <td></td><td><b>\$2,631,703</b></td></tr> <tr> <td>Cost of Issuance:</td><td>\$709,020</td></tr> <tr> <td>Underwriter's Cost/Underwriter's Counsel (e)</td><td>\$405,450</td></tr> <tr> <td></td><td><b>\$15,315,255</b></td></tr> </table>		Sources of Funds		Gross Bond Amount	\$13,515,000	Owner Contribution (a)	\$1,801,172		<b>\$15,316,172</b>	Uses of Funds		Authorized Improvements (b)	\$11,569,083	Other Fund Deposits:		Debt Service Reserve Fund (c)	\$1,017,858	Capitalized Interest (d)	\$1,613,845		<b>\$2,631,703</b>	Cost of Issuance:	\$709,020	Underwriter's Cost/Underwriter's Counsel (e)	\$405,450		<b>\$15,315,255</b>
Sources of Funds																											
Gross Bond Amount	\$13,515,000																										
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Cost of Issuance:	\$709,020																										
Underwriter's Cost/Underwriter's Counsel (e)	\$405,450																										
	<b>\$15,315,255</b>																										
<p>(a) Represents approximate amount of funds required to be deposited by the Developer at the delivery of the Bonds to fund costs of the North Improvements not financed by Bond Proceeds.</p> <p>(b) See Table III-A and Table IV-A for details.</p> <p>(c) The NIA Bonds will include a debt service reserve fund equal to the maximum annual debt service.</p> <p>(d) The NIA Bonds will include 24 months of capitalized interest.</p> <p>(e) The NIA Bonds will have a 3.0% Underwriter's Discount and Underwriter's Counsel Fee.</p>																											

**Table V-B** summarizes the sources and uses of funds required to construct the South Improvements, establish the PID, and issue the South Improvement Area Bonds. The sources and uses of funds shown in **Table V-B** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional South Improvement Area Bond issues, if any.

<b>Table V-B</b> <b>South Improvement Area</b> <b>Sources and Uses - Updated</b>	
<b>Sources of Funds</b>	
Gross Bond Amount	\$36,450,000
Owner Contribution (a)	\$0
<b>Total</b>	<b>\$36,450,000</b>
<b>Uses of Funds</b>	
Authorized Improvements (b)	\$39,193,110
Other Fund Deposits:	
Debt Service Reserve Fund (c)	\$3,024,378
Capitalized Interest (d)	\$4,849,430
	\$7,873,808
Cost of Issuance:	\$1,420,860
Underwriter's Cost/Underwriter's Counsel (e)	\$947,700
<b>Total</b>	<b>\$49,435,477</b>
(a) Owners will fund all costs not covered by the SIA Bonds. (b) See Table III-B and Table IV-B for details. (c) The SIA Bonds will include a debt service reserve fund in accordance with IRS rules and the indenture. (d) The SIA Bonds will include 24 months of capitalized interest. (e) The SIA Bonds will have a 2.6% Underwriter's Discount and Underwriter's Counsel Fee.	

The projected North Improvement Area Annual Installments for the first five years after the approval of this SAP for the North Improvement Area Bonds are presented in **Table V-C**. The projected North Improvement Area Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

**Table V-C**  
**North Improvement Area**  
**Projected Annual Installment - Original**

Period Ending Sep. 15	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments
2016	\$0	\$388,311	\$30,000	\$0	\$0	\$0	(\$418,311)	\$0
2017	\$0	\$776,623	\$30,600	\$54,060	\$81,090	\$0	(\$807,223)	\$135,150
2018	\$105,000	\$776,623	\$31,212	\$53,850	\$80,775	\$0	(\$388,311)	\$659,148
2019	\$115,000	\$771,478	\$31,836	\$53,410	\$80,115	\$0	\$0	\$1,051,839
2020	\$120,000	\$765,843	\$32,473	\$36,305	\$96,045	\$0	\$0	\$1,050,665
2021	\$145,000	\$759,963	\$33,122	\$0	\$131,025	\$0	\$0	\$1,069,110
<b>Total</b>	<b>\$485,000</b>	<b>\$4,238,839</b>	<b>\$189,244</b>	<b>\$197,625</b>	<b>\$469,050</b>	<b>\$0</b>	<b>(\$1,613,845)</b>	<b>\$3,965,912</b>

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the NIA Bonds and the administration of the PID. The debt service amounts are based on an average 5.87% interest rate and a 31 year term for the initial series of NIA PID Bonds. Administrative expenses are estimated to increase at a rate of 2.0% per year.

The projected North Improvement Area Annual Installments for the next five years after the approval of this amended and restated SAP for the North Improvement Area Bonds are presented in **Table V-C-1**. The projected North Improvement Area Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

**Table V-C-1**  
**North Improvement Area**  
**Projected Annual Installment - Updated**

Period Ending Sep. 15	Prepayment Principal Redemption	Principal Payments	Interest Expense	Administrative Expenses	Prepayment & Delinquency Reserve	Capitalized Interest	Available Credits	Annual PID Installments
2020 & Prior	\$5,180,000	\$290,000	\$2,712,169	\$163,340	\$218,716	(\$1,613,845)	(\$52,535)	\$1,717,845
2021	\$40,000	\$125,000	\$463,384	\$39,600	\$40,077	\$0	(\$18,192)	\$649,868
2022	\$0	\$130,000	\$453,037	\$39,600	\$39,088	\$0	\$0	\$661,725
2023	\$0	\$140,000	\$450,313	\$34,461	\$38,750	\$0	\$0	\$663,523
2024	\$0	\$135,000	\$443,453	\$35,150	\$38,050	\$0	\$0	\$651,652
2025	\$0	\$150,000	\$436,838	\$35,853	\$37,375	\$0	\$0	\$660,065
2026	\$0	\$160,000	\$428,775	\$36,570	\$36,625	\$0	\$0	\$661,970
2027	\$0	\$200,000	\$420,175	\$37,301	\$0	\$0	\$0	\$657,476
<b>Total</b>	<b>\$5,220,000</b>	<b>\$1,330,000</b>	<b>\$5,808,142</b>	<b>\$421,874</b>	<b>\$448,681</b>	<b>(\$1,613,845)</b>	<b>(\$70,727)</b>	<b>\$6,324,124</b>

Note 1: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the NIA Bonds and the administration of the PID. The debt service amounts are based on an average 5.51% interest rate and a 31 year term for the initial series of NIA PID Bonds. Bond principal and interests payments for the period ending 9/15/18 include prepayment related Bond redemptions and related actual interest amounts paid for the year. Administrative expenses are estimated to increase at a rate of 2.0% per year.

Note 2: Debt service schedule does not include prepayment principal redemption of \$70,000 that is expected to take place in 2021 from the prepayment of five (5) parcels.

Note 3: See Appendix A-2 for 2021-2022 detailed budget.

The projected South Improvement Area Annual Installments for the first five years after the approval of this SAP for the South Improvement Area Bonds are presented in **Table V-D**. The projected South Improvement Area Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

**Table V-D**  
**South Improvement Area**  
**Projected Annual Installments - Original**

Period Ending Sep. 15	Principal Payments	Interest Expense	Administrative Expenses	Delinquency & Prepayment Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual PID Installments
2018	\$0	\$2,414,570	\$30,000	\$182,250	\$0	(\$2,414,570)	\$212,250
2019	\$0	\$2,434,860	\$30,600	\$182,250	\$0	(\$2,434,860)	\$212,850
2020	\$445,000	\$2,434,860	\$31,212	\$182,250	\$0	\$0	\$3,093,322
2021	\$475,000	\$2,405,134	\$31,836	\$180,025	\$0	\$0	\$3,091,995
2022	\$510,000	\$2,373,404	\$32,473	\$177,650	\$0	\$0	\$3,093,527
2023	\$545,000	\$2,339,336	\$33,122	\$175,100	\$0	\$0	\$3,092,558
<b>Total</b>	<b>\$1,975,000</b>	<b>\$14,402,164</b>	<b>\$189,244</b>	<b>\$1,079,525</b>	<b>\$0</b>	<b>(\$4,849,430)</b>	<b>\$12,796,503</b>

Note: The annual projected debt service and Administrative Expenses are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on an average 6.68% interest rate and a 30 year term for the initial series of PID Bonds. Administrative expenses are estimated to increase at a rate of 2.0% per year.

The projected South Improvement Area Annual Installments for the next five years after the approval of this amended and restated SAP for the South Improvement Area Bonds are presented in **Table V-D-1**. The projected South Improvement Area Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

**Table V-D-1**  
**South Improvement Area**  
**Projected Annual Installment - Updated**

Period Ending Sep. 15	Principal Payments	Interest Expense	Administrative Expenses	Prepayment & Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Available Credits	Annual PID Installments
2020 & Prior	\$445,000	\$7,284,290	\$91,812	\$364,500	\$0	(\$4,849,430)	\$0	\$3,336,172
2021	\$475,000	\$2,405,134	\$39,600	\$180,025	\$0	\$0	(\$181,333)	\$2,918,426
2022	\$510,000	\$2,373,404	\$39,600	\$177,650	\$0	\$0	(\$1,216)	\$3,099,438
2023	\$545,000	\$2,339,336	\$33,122	\$175,100	\$0	\$0	\$0	\$3,092,558
2024	\$585,000	\$2,302,930	\$33,784	\$172,375	\$0	\$0	\$0	\$3,094,089
2025	\$625,000	\$2,263,852	\$34,460	\$169,450	\$0	\$0	\$0	\$3,092,762
2026	\$670,000	\$2,222,102	\$35,149	\$166,325	\$0	\$0	\$0	\$3,093,576
2027	\$720,000	\$2,177,346	\$35,852	\$162,975	\$0	\$0	\$0	\$3,096,173
<b>Total</b>	<b>\$4,575,000</b>	<b>\$23,368,394</b>	<b>\$343,380</b>	<b>\$1,568,400</b>	<b>\$0</b>	<b>(\$4,849,430)</b>	<b>(\$182,549)</b>	<b>\$24,823,195</b>

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the SIA Bonds and the administration of the PID. The debt service amounts are based on an average 6.68% interest rate and a 30 year term for the initial series of SIA PID Bonds. Administrative expenses are estimated to increase at a rate of 2.0% per year.

## **SECTION VI**

### **TERMS OF THE ASSESSMENTS**

#### **A. Amount of Assessments and Annual Installments for Parcels Located Within the North Improvement Area**

The North Improvement Area Assessments and North Improvement Area Annual Installments for the North Improvement Area Assessed Property are shown on the North Improvement Area Assessment Roll in **Appendix A**. The North Improvement Area Assessments and North Improvement Area Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The North Improvement Area Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the North Improvement Area Bonds, (ii) to fund the North Improvement Area Prepayment Reserve, (iii) to fund the North Improvement Area Delinquency Reserve, and (iv) to cover the North Improvement Area Administrative Expenses.

#### **B. Amount of Assessments and Annual Installments for Parcels Located Within the South Improvement Areas**

The South Improvement Area Assessments and South Improvement Area Annual Installments for the South Improvement Area Assessed Property are shown on the South Improvement Area Assessment Roll in **Appendix B**. The South Improvement Area Assessments and South Improvement Area Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The South Improvement Area Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the South Improvement Area Bonds, (ii) to fund the South Improvement Area Additional Interest, and (iii) to cover the South Improvement Area Administrative Expenses.

#### **C. Reallocation of Assessments for Parcels Located Within the North Improvement Area and South Improvement Area**

- Upon Division Prior to Recording of Subdivision Plat

The Assessments for each initial Parcel are based on the estimated build out value for the number and type of expected Lots within that Parcel shown on the parcel map attached hereto as **Appendix D** (the "Parcel Map"). The number of each type of Lot contained in each Parcel was counted and the amount of Assessments shown on **Table IV-C** for the North Improvement Area and shown on **Table IV-F** for the South Improvement Area, for each Lot type was added up to calculate the amount of the Assessment for each Parcel. As Lots are platted in accordance with the Parcel Map, each Lot will be assessed the Assessment that it was assigned pursuant to **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area.

If Lots are not platted in accordance with the Parcel Map, the Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase



the total Assessment for each Lot as identified in **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area.

Upon Subdivision by a Recorded Subdivision Plat

Once a Lot has an Assessment applied to it, as shown in **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area, and is then subdivided again, such newly subdivided lots will be the Assessment of the applicable lot size as set forth in **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area. In no event will the new subdivision cause the sum of the Assessments for the newly subdivided Lots to be greater than the Assessment for the undivided Lot prior to its subdivision.

The allocation method used above is to insure there will not be an increase in the Assessment for each specific Parcel. If Lots are not platted in accordance with the Parcel Map, the Assessments for each affected Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Assessment for each Lot size as identified in **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area.

Upon Consolidation

Upon the consolidation of two or more Assessed Properties, the Assessment for the consolidated Assessed Property shall be the sum of the Assessments for the Assessed Properties prior to consolidation. 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 and, to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Assessed Property. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City Council. The consolidation of any Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing (as defined in the PID Act) by the City Council.

Upon Change from a Commercial Parcel to a Residential Parcel

Should an owner of an Assessed Property choose to change the intended land use for all or a portion of a Commercial Parcel to a Residential Parcel, the owner will, upon approval for the initial single family residential home building permit from the City, be required to pay down the Assessment and all Prepayment Costs for each Lot on the affected Assessed Property to a level equal to the average Assessment that a Lot within its similar Lot Type is assessed.

Upon Transfer between Parcels with Different Uses

Should an owner of an Assessed Property choose to transfer the intended land use between all or a portion of one or more Parcels or Lots, in no event will the transfer cause the sum of the Assessments for the affected Parcels or Lots to be greater than the Assessment for those Parcels or Lots prior to the transfer of use.

If uses are transferred among Parcels or Lots, the Assessments for each affected Parcel or Lot will be allocated in an equitable manner, but in no event will such new allocation increase the total Assessment for each Parcel or Lot as identified in **Table IV-C** for the North Improvement Area and **Table IV-F** for the South Improvement Area.

**D. Mandatory Prepayment of Assessments**

If an Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel or portion thereof to become Non-Benefited Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, for such Parcel, Lot or portion thereof prior to any such transfer or act.

If the Assessment for a Parcel created by a replat (the "Replatted Parcel") is greater than the Assessment for the corresponding Parcel(s) that were replatted (the "Original Parcel"), then following compliance with the notice and hearing requirement of the PID Act and prior to the recordation of the replat such owner shall pay the amount calculated by the Administrator by which the Assessment for the Replatted Parcel exceeds the Assessment of the Original Parcel, unless (i) the owner or owners of the Replatted Parcel and Original Parcel provide an executed waiver of notice and consent to levy of the additional or higher amount of the Assessment in connection with and prior to the recording of the replat and (ii) a supplemental Assessment Ordinance with respect to the Assessed Property within the replat is approved by the City Council.

If after the issuance of PID Bonds, the Assessments for Assessed Property created by a subdivision or replatting (the "Replatted Property") are less than the Assessments applicable to the Assessed Property so subdivided or replatted (the "Original Property"), then following compliance with the notice and hearing requirement of the PID Act prior to the recordation of the document subdividing or replatting the Original Property and prior to the recordation of the document subdividing or replatting the Original Property such owner shall pay the amount calculated by the Administrator by which the Assessments for the Original Property exceeds the Assessments for the Replatted Property.

**E. Reduction of Assessments**

If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such PID Bonds, resulting in excess PID Bond proceeds, then the City shall, in accordance with the Indenture related to such series of PID Bonds, reduce the Assessment securing the series of PID Bonds for each Assessed Property pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs and such excess PID Bond proceeds shall be applied to redeem PID Bonds of such series. The Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

Similarly, if any of the Authorized Improvements to be funded with a series of PID Bonds are not undertaken resulting in excess PID Bond proceeds then the City shall, in accordance with the Indenture related to such series of PID Bonds, reduce the Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended and apply such excess PID Bond proceeds as described in the paragraph immediately above. The Assessments shall not be reduced to an amount less than the principal amount of the related outstanding series of PID Bonds.

## **F. Payment of Assessments**

### ***1. Payment in Full***

The Assessment for any Parcel or Lot may be paid in full at any time in accordance the PID Act. The payment shall include all Prepayment Costs, if any. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced by the applicable portion of the proceeds from a debt service reserve fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID Bonds.

If an Annual Installment has been billed prior to payment in full of a related Assessment, such Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.

Upon payment in full of an Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Assessment for the Parcel or Lot shall be reduced to zero, and the Parcel or Lot owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."

At the option of a Parcel or Lot owner, the Assessment on any Parcel or Lot may be paid in part in an amount equal to the amount of prepaid Assessments plus Prepayment Costs, if any, with respect thereto. Upon the payment of such amount for a Parcel or Lot, the Assessment for the Parcel or Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.

### ***2. Payment of Annual Installments***

If an Assessment is not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Assessment. An Assessment for a Parcel or Lot that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses. The interest on the Assessments, or Annual Installments thereof, includes the interest generated from the Excess Interest Rate as described in **Section IV.H.**

The North Improvement Area Annual Installments as listed on the North Improvement Area Assessment Roll have been calculated assuming a weighted average interest rate on the North Improvement Area Bonds of 5.87%. The principal amounts of North Improvement Area Annual Installments may not exceed the amounts shown on the North Improvement Area Assessment Roll except pursuant to any amendment or update to this SAP. The interest on the North Improvement Area Assessments, or North Improvement Area Annual Installments thereof, includes the interest generated from the Excess Interest Rate as described in **Section IV.H**.

The South Improvement Area Annual Installments as listed on the South Improvement Area Assessment Roll have been calculated assuming a weighted average interest rate on the South Improvement Area Bonds of 6.68%. The principal amounts of South Improvement Area Annual Installments may not exceed the amounts shown on the South Improvement Area Assessment Roll except pursuant to any amendment or update to this SAP. The interest on the South Improvement Area Assessments, or South Improvement Area Annual Installments thereof, includes the interest generated from the Excess Interest Rate as described in **Section IV.H**.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of PID Bonds plus the interest generated from the Excess Interest Rate and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund PID Bonds in accordance with Section 372.027 of the PID Act and the Indenture related to such PID Bonds. In the event of issuance of refunding bonds, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the debt service on the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds plus interest generated from the Excess Interest Rate, and such refunding bonds shall constitute "PID Bonds" for purposes of this SAP.

#### **G. Collection of Annual Installments**

The Administrator shall, no less frequently than annually, prepare and submit to the City Council for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for the North Improvement Area Prepayment Reserve. Annual Installments may be collected by the City (or such entity to

whom the City directs) 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. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Assessment against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the North Improvement Area Bonds will be due when billed, and will be delinquent if not paid prior to February 1, 2017. The initial Annual Installments relating to the South Improvement Area Bonds will be due when billed, and will be delinquent if not paid prior to February 1, 2018.

**H. Surplus Funds Remaining in the North Improvement Area Bond Improvement Account**

If proceeds from the North Improvement Area Bonds still remain after all of the North Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with **Section VI.F** of this SAP.

**I. Surplus Funds Remaining in the South Improvement Area Bond Improvement Account**

If proceeds from the South Improvement Area Bonds still remain after all of the South Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with **Section VI.F** of this SAP.

**SECTION VII**  
**THE ASSESSMENT ROLL**

**A. North Improvement Area Assessment Roll**

The City Council has evaluated each Parcel in the North Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Authorized Improvements, and other development factors deemed relevant by the City Council) to determine the amount of North Improvement Area Assessed Property within the North Improvement Area.

The North Improvement Area Assessed Property will be assessed for the special benefits conferred upon that portion of the Property by the North Improvements. **Table VII-A** summarizes the \$15,315,256 in special benefit received by the North Improvement Area Assessed Property from the North Improvements, the costs of the PID formation, and the North Improvement Area Bonds issuance costs. The par amount of the Series 2016 NIA Bonds was \$13,515,000, which is less than the benefit received by the North Improvement Area Assessed Property. Accordingly, the total North Improvement Area Assessment to be applied to all the North Improvement Area Assessed Property is \$13,515,000 plus annual North Improvement Area Administrative Expenses. The North Improvement Area Assessment for each North Improvement Area Assessed Property is calculated based on the allocation methodologies described in **Section IV-C**. The North Improvement Area Assessment Roll is attached hereto as **Appendix A**.

Table VII-A North Improvement Area Special Benefit Summary - Updated	
<b>Authorized Improvement</b>	<b>Total Cost</b>
<i>North Improvements</i>	
<b>Total Authorized Improvements</b>	<b>\$11,569,083</b>
<i>PID Formation/Bond Cost of Issuance</i>	
Reserve Fund	\$1,017,858
Capitalized Interest	\$1,613,845
Cost of Issuance	\$709,020
Underwriter's Costs/Underwriter's Counsel	\$405,450
<b>PID Formation/Bond Cost of Issuance</b>	<b>\$3,746,173</b>
<b>Total Special Benefit</b>	<b>\$15,315,256</b>
<i>Special Benefit</i>	
Total Special Benefit	\$15,315,256
Projected PID Special Assessment	\$13,515,000
<b>Excess Benefit</b>	<b>\$1,800,256</b>

**B. South Improvement Area Assessment Roll**

The City Council has evaluated each Parcel in the South Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Authorized Improvements, and other development factors deemed relevant by the City Council) to determine the amount of South Improvement Area Assessed Property within the South Improvement Area.

The South Improvement Area Assessed Property will be assessed for the special benefits conferred upon that portion of the Property by the South Improvements. **Table VII-B** summarizes the \$49,435,477 in special benefit received by the South Improvement Area Assessed Property from the South Improvements, the costs of the PID formation, and the South Improvement Area Bonds issuance costs. The par amount of the Series 2017 SIA Bonds is \$36,450,000, which is equal to the benefit received by the South Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the South Improvement Area Assessed Property is \$36,450,000 plus annual South Improvement Area Administrative Expenses. The South Improvement Area Assessment for each South Improvement Area Assessed Property is calculated based on the allocation methodologies described in **Section IV-F**. The South Improvement Area Assessment Roll is attached hereto as **Appendix B**.

Table VII-B South Improvement Area Special Benefit Summary - Updated	
<b>Authorized Improvement</b>	<b>Total Cost</b>
<i>South Improvements</i>	
<b>Total Authorized Improvements</b>	<b>\$39,193,110</b>
<i>PID Formation/Bond Cost of Issuance</i>	
Reserve Fund	\$3,024,377
Capitalized Interest	\$4,849,430
Cost of Issuance	\$947,700
Underwriter's Costs/Underwriter's Counsel	\$1,420,860
<b>PID Formation/Bond Cost of Issuance</b>	<b>\$10,242,367</b>
<b>Total Special Benefit</b>	<b>\$49,435,477</b>
<i>Special Benefit</i>	
Total Special Benefit	\$49,435,477
Projected PID Special Assessment	\$36,450,000
<b>Excess Benefit</b>	<b>\$12,985,477</b>

### C. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel, (ii) the Assessment for each Assessed Property, including any adjustments authorized by this SAP or the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by **Section VI.G** of this SAP.

The Service and Assessment Plan Update shall reflect the actual interest on the PID Bonds on which the Annual Installments shall be paid plus the Excess Interest Rate, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the PID Bonds and Landowner funds.



## **SECTION VIII**

### **MISCELLANEOUS PROVISIONS**

#### **A. Administrative Review**

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the property owners in writing upon appointing a third party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owner shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

#### **B. Termination of Assessments**

Each Assessment shall terminate on the date the Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination."

#### **C. Amendments**

Amendments to this Service and Assessment Plan may be made as permitted or required by the PID Act and Texas law.

**D.     Administration and Interpretation of Provisions**

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

**E.     Severability**

If any provision, section, subsection, sentence, clause or phrase of this SAP, or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this SAP or the application to all or any portion of the Property or other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this SAP that no part hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this SAP are declared to be severable for that purpose.

If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

**F.     Homebuyer Disclosure**

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The homebuyer disclosure is attached hereto as Appendix F and may be updated in an Annual Service Plan Update.

# **Appendix A**

## North Improvement Area Assessment Roll

**Appendix A-1**  
**North Improvement Area Annual Installments - All Parcels -Updated**

Year (a)	Prepayment Principal Redemption	PID Bonds			Administrative Expenses (c)	Prepayment & Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Available Credits	Annual Installment (d)
		Principal	Interest (b)	Net Debt Service						
9/15/16	\$0	\$0	\$388,311	\$388,311	\$30,000	\$0	\$0	(\$418,311)	\$0	\$0
9/15/17	\$0	\$0	\$776,623	\$776,623	\$30,600	\$67,575	\$0	(\$807,223)	\$0	\$67,575
9/15/2018 (e)	\$5,035,000	\$65,000	\$584,000	\$649,000	\$31,212	\$67,575	\$0	(\$388,311)	\$0	\$359,476
9/15/19	\$0	\$110,000	\$484,313	\$594,313	\$31,836	\$42,058	\$0	\$0	(\$26,413)	\$641,794
9/15/2020 (f)	\$145,000	\$115,000	\$478,922	\$593,922	\$39,691	\$41,508	\$0	\$0	(\$26,122)	\$649,000
9/15/2021(g)	\$40,000	\$125,000	\$463,384	\$588,384	\$39,600	\$40,077	\$0	\$0	(\$18,192)	\$649,868
9/15/2022(h)	\$0	\$130,000	\$453,037	\$583,037	\$39,600	\$39,088	\$0	\$0	\$0	\$661,725
9/15/23	\$0	\$140,000	\$450,313	\$590,313	\$34,461	\$38,750	\$0	\$0	\$0	\$663,523
9/15/24	\$0	\$135,000	\$443,453	\$578,453	\$35,150	\$38,050	\$0	\$0	\$0	\$651,652
9/15/25	\$0	\$150,000	\$436,838	\$586,838	\$35,853	\$37,375	\$0	\$0	\$0	\$660,065
9/15/26	\$0	\$160,000	\$428,775	\$588,775	\$36,570	\$36,625	\$0	\$0	\$0	\$661,970
9/15/27	\$0	\$200,000	\$420,175	\$620,175	\$37,301	\$0	\$0	\$0	\$0	\$657,476
9/15/28	\$0	\$215,000	\$409,425	\$624,425	\$38,047	\$0	\$0	\$0	\$0	\$662,472
9/15/29	\$0	\$225,000	\$397,869	\$622,869	\$38,808	\$0	\$0	\$0	\$0	\$661,677
9/15/30	\$0	\$230,000	\$385,775	\$615,775	\$39,584	\$0	\$0	\$0	\$0	\$655,359
9/15/31	\$0	\$250,000	\$373,413	\$623,413	\$40,376	\$0	\$0	\$0	\$0	\$663,789
9/15/32	\$0	\$265,000	\$359,038	\$624,038	\$41,184	\$0	\$0	\$0	\$0	\$665,221
9/15/33	\$0	\$275,000	\$343,800	\$618,800	\$42,007	\$0	\$0	\$0	\$0	\$660,807
9/15/34	\$0	\$295,000	\$327,988	\$622,988	\$42,847	\$0	\$0	\$0	\$0	\$665,835
9/15/35	\$0	\$310,000	\$311,025	\$621,025	\$43,704	\$0	\$0	\$0	\$0	\$664,729
9/15/36	\$0	\$320,000	\$293,200	\$613,200	\$44,578	\$0	\$0	\$0	\$0	\$657,778
9/15/37	\$0	\$345,000	\$274,800	\$619,800	\$45,470	\$0	\$0	\$0	\$0	\$665,270
9/15/38	\$0	\$370,000	\$254,100	\$624,100	\$46,379	\$0	\$0	\$0	\$0	\$670,479
9/15/39	\$0	\$390,000	\$231,900	\$621,900	\$47,307	\$0	\$0	\$0	\$0	\$669,207
9/15/40	\$0	\$410,000	\$208,500	\$618,500	\$48,253	\$0	\$0	\$0	\$0	\$666,753
9/15/41	\$0	\$430,000	\$183,900	\$613,900	\$49,218	\$0	\$0	\$0	\$0	\$663,118
9/15/42	\$0	\$455,000	\$158,100	\$613,100	\$50,203	\$0	\$0	\$0	\$0	\$663,303
9/15/43	\$0	\$485,000	\$130,800	\$615,800	\$51,207	\$0	\$0	\$0	\$0	\$667,007
9/15/44	\$0	\$515,000	\$101,700	\$616,700	\$52,231	\$0	\$0	\$0	\$0	\$668,931
9/15/45	\$0	\$545,000	\$70,800	\$615,800	\$53,275	\$0	\$0	\$0	\$0	\$669,075
9/15/46	\$0	\$635,000	\$38,100	\$673,100	\$54,341	\$0	(\$704,900)	\$0	\$0	\$22,541
<b>Totals</b>	<b>\$5,220,000</b>	<b>\$8,295,000</b>	<b>\$10,662,373</b>	<b>\$18,957,373</b>	<b>\$1,290,894</b>	<b>\$448,681</b>	<b>(\$704,900)</b>	<b>(\$1,613,845)</b>	<b>(\$70,727)</b>	<b>\$18,307,476</b>

(a) The 9/15/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest.

(c) Preliminary estimate. Assumes a 2% increase per year. The administrative charges will be revised in the Annual Service and Assessment Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming an average 5.87% interest rate on the Bonds plus the additional interest plus Administrative Expenses.

(e) Includes \$5,035,000 in extraordinary mandatory redemption on 1/15/18 with prepayment proceeds.

(f) Includes \$145,000 in extraordinary mandatory redemption on 12/15/19 with prepayment proceeds.

(g) Includes \$40,000 in extraordinary mandatory redemption on 10/15/20 with prepayment proceeds.

(h) Does not include approximately \$70,000 in additional extraordinary mandatory redemption with prepayment proceeds anticipated to occur in 2021.

**Appendix A-2**  
**Annual Installment Calculations - North Improvement Area**

	<b>Total</b>	
Interest payment on March 15, 2022	\$226,518	C × 50%
Interest payment on September 15, 2022	\$226,518	C × 50%
Principal payment on September 15, 2022	\$130,000	D
<i>Subtotal Debt Service on Bonds</i>	<i>\$583,037</i>	E
Excess Interest for Delinquency and Prepayment Reserves	\$39,088	F
Administrative Expenses	\$39,600	G
<b>Subtotal Expenses</b>	<b>\$661,725</b>	
Available Capitalized Interest Account funds	\$0	
Available Administrative Expense Account funds	\$0	
<b>Subtotal Funds Available</b>	<b>\$0</b>	
<b>2021-22 Annual Installment to be Collected</b>	<b>\$661,725</b>	

<b>Annual Installment Calculations:</b>		
Initial Total Assessments	\$13,515,000	
Less: Principal paid	(\$415,000)	
Less: Prepayments	(\$5,282,406)	
Outstanding Assessments	\$7,817,594	A
Assessment Interest Rate	5.80%	B <sup>#</sup>
Interest due through 9/15/22	\$453,037	C = A × B <sup>#</sup>
Principal (Assessments) Due by 9/15/22	\$130,000	D
<i>Subtotal - Debt Service</i>	<i>\$583,037</i>	E = C + D
Outstanding Assessments	\$7,817,594	A
Excess Interest rate for Delinquency and Prepayment Reserves	0.50%	B <sup>##</sup>
<i>Excess Interest for Delinquency and Prepayment Reserves</i>	<i>\$39,088</i>	F = A × B <sup>##</sup>
<i>Estimated PID Administrative Expenses through 1/31/2021</i>	<i>\$39,600</i>	G
<b>Total Estimated PID Expenses</b>	<b>\$661,725</b>	H = E + F + G
Less: Available funds	\$0	
<b>2021-21 Annual Installments</b>	<b>\$661,725</b>	I

**Appendix A-3**  
**Assessment Roll Summary - North Imporvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
441107200K0050000	Commercial	\$61,792	0.79%	\$1,038	\$3,617	\$312	\$316	\$0	\$5,283
441107200K0060000									
441107200K0070000									
441107200I01X0000	Public Open Space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107200A83X0000	Open space/ROW	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107200A0010000	30' Single Family	\$435,748	5.57%	\$7,319	\$25,507	\$2,201	\$2,230	\$0	\$37,257
	50' Single Family	\$817,791	10.46%	\$13,737	\$47,870	\$4,130	\$4,184	\$0	\$69,922
440527500A0010000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0020000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0030000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0040000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0050000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0060000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0070000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0080000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0090000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0100000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0110000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0120000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0130000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0140000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0150000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0160000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0170000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0180000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0190000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0200000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0210000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0220000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0230000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0240000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0250000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0260000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0270000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0280000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0290000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500A0300000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0010000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0020000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0030000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0040000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0050000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0060000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881

**Appendix A-3**  
**Assessment Roll Summary - North Imporvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
440527500B0070000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0080000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0090000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0100000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0110000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0120000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0130000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0140000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0150000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0160000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0170000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0180000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0190000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0200000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0210000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0220000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0230000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0240000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0250000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0260000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0270000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0280000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0290000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0300000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0310000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0320000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0330000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0340000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0350000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0360000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0370000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0380000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0390000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0400000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0410000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0420000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0430000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500B0440000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0010000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0020000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0030000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0040000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0050000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881

**Appendix A-3**  
**Assessment Roll Summary - North Imporvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
440527500C0060000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0070000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0080000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0090000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0100000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0110000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0120000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0130000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0140000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0150000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0160000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0170000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0180000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0190000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0200000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0230000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0240000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0250000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0260000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0270000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0280000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0290000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0300000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C0310000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500C21X0000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
440527500C22X0000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
440527500D0010000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0020000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0030000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0040000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0050000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0060000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0070000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0080000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0090000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0100000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0110000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0120000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0130000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0140000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0150000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0160000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0170000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881



**Appendix A-3**  
**Assessment Roll Summary - North Imporvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
440527500D0180000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0190000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0200000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0220000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0230000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0240000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0250000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0260000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0270000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0280000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0290000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0300000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0310000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0320000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0330000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0340000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0350000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0360000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D0370000	Townhomes	\$10,299	0.13%	\$173	\$603	\$52	\$53	\$0	\$881
440527500D21X0000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
440527500D38X0000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
440527500E0010000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107200A0500000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0510000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0520000	50' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200A0530000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0540000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0550000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0560000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0570000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0580000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0590000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0600000	50' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200A0610000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0620000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0630000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0640000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0650000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0660000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0670000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0680000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0690000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044
441107200A0700000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044

## Appendix A-3

### Assessment Roll Summary - North Improvement Area

		% of Special									
Parcel ID	Land Use	Total	Assessment for	2021-22	2021-22 Excess		2021-22	2021-22	2021-22	2021-22 Annual	
		Outstanding	allocating 2021-22	Principal	2021-22 Interest	Interest for	Administrative	2021-22	2021-22 Annual		
		Assessments	Annual Installment	Payment	Payment	Reserves	Expense	Available Credits	Installment		
441107200A0710000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A0720000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A0730000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A0740000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A75R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A76R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A77R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A78R0000	50' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200A79R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A80R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200A81R0000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0010000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0020000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0030000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0040000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0050000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0060000	50' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200H0070000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0080000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0090000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0100000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0110000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0120000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0130000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200H0140000	50' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200H0150000	50' lot	\$12,206	0.16%	\$205	\$714	\$62	\$62	\$0	\$1,044		
441107200F0010000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0020000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0030000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0040000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0050000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0060000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0070000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0080000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0090000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0100000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0110000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0120000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0130000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		
441107200F0140000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0150000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0160000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887		
441107200F0170000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID		

**Appendix A-3**  
**Assessment Roll Summary - North Imporvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
441107200F0180000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200F0190000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0200000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200F0210000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0220000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0230000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0240000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0250000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0260000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0270000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0280000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0290000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0300000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0310000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0320000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200F0330000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200F0340000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200F0350000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0010000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0020000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0030000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0040000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0050000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0060000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0070000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0080000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0090000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0100000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0110000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0120000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0130000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0140000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0150000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0160000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0170000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0180000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0190000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0200000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0210000	30' lot	\$10,375	0.13%	\$174	\$607	\$52	\$53	\$0	\$887
441107200G0220000	30' lot	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107200G23X0000	Open space/ROW	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107200G24X0000	Open space/ROW	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107200A42B0000	Open Space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0

**Appendix A-3**  
**Assessment Roll Summary - North Improvement Area**

Parcel ID	Land Use	Total Outstanding Assessments	% of Special Assessment for allocating 2021-22 Annual Installment	2021-22 Principal Payment	2021-22 Interest Payment	2021-22 Excess Interest for Reserves	2021-22 Administrative Expense	2021-22 Available Credits	2021-22 Annual Installment
441107100A0010000	Commercial	\$858,223	10.98%	\$14,416	\$50,237	\$4,334	\$4,391	\$0	\$73,379
441107100B0010000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
446907500B02R0000	Multifamily	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107100B03R0000	Multifamily	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107100B0040000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107100B0080000	Open space	\$0	0.00%	\$0	\$0	\$0	\$0	\$0	\$0
441107100C0010000	Commercial	\$171,645	2.20%	\$2,883	\$10,047	\$867	\$878	\$0	\$14,676
447757100C01R0000	Commercial	\$456,677	5.84%	\$7,671	\$26,732	\$2,306	\$2,337	\$0	\$39,046
447757100C02R0000	Commercial	\$141,066	1.80%	\$2,369	\$8,257	\$712	\$722	\$0	\$12,061
447757100C03R0000	Commercial	\$88,836	1.14%	\$1,492	\$5,200	\$449	\$455	\$0	\$7,595
441107100C02R0000	Multifamily	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107100C03R0000	Multifamily	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
441107100C0040000	35' lot	\$716,788	9.17%	\$12,040	\$41,958	\$3,620	\$3,668	\$0	\$61,286
	22' Townhome	\$1,266,737	16.20%	\$21,278	\$74,150	\$6,398	\$6,481	\$0	\$108,307
	Condo	\$285,617	3.65%	\$4,798	\$16,719	\$1,443	\$1,461	\$0	\$24,420
	Commercial	\$27,463	0.35%	\$461	\$1,608	\$139	\$141	\$0	\$2,348
	HOA	\$78,176	1.00%	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>		<b>\$7,817,594</b>	<b>100%</b>	<b>\$130,000</b>	<b>\$453,037</b>	<b>\$39,088</b>	<b>\$39,600</b>	<b>\$0</b>	<b>\$661,725</b>

# **Appendix B**

## South Improvement Area Assessment Roll

## **Appendix C**

Legal Descriptions for Parcels within PID

**LEGAL DESCRIPTION**  
316.94 ACRES

**EXHIBIT A**

**BEING** a tract of land situated in the William Crabtree Survey, Abstract No. 346, Charles D. Merrill Survey, Abstract No. 957, Elmira Eveens Survey, Abstract No. 438, William Haden Thomas Survey, Abstract No. 213, H. McMillan Survey, Abstract No. 143, H. McMillan Survey, Abstract No. 853 and Jared Stephenson Survey, Abstract No. 258, City of Rowlett, Dallas County and Rockwall County, Texas; and being all of a tract of land described in Deed to City of Rowlett recorded in Instrument No. \_\_\_\_\_ of the Official Public Records of Dallas County, Texas; being part of Fuqua Road right-of-way, part of Dalrock Road right-of-way and part of Interstate Highway No. 30 right-of-way; and being more particularly described as follows;

**BEGINNING** at the intersection of the centerline of Fuqua Road (a variable width right-of-way) and the prolongation of the south line of Lakecrest Estates, an addition to the City of Rowlett according to the plat recorded in 84138, Page 1906 of said Deed Records;

**THENCE** departing said centerline of Fuqua Road and with said south line of Lakecrest Estates Addition, North 88°40'50" East, a distance of 2589.61 feet to the southeast corner of said Lakecrest Estates Addition and in the south line of a tract of land described as "Tract 2" in Warranty Deed to Missouri Kansas-Texas Railroad Company recorded in Volume 72212, Page 515 of said Deed Records; said point also being the beginning of a non-tangent curve to the left having a central angle of 38°37'49", a radius of 4633.66 feet, a chord bearing and distance of South 64°46'31" East, 3065.29 feet;

**THENCE** in a southeasterly direction, with said south line of the Missouri Kansas-Texas Railroad Company tract and with said curve to the left, an arc distance of 3124.13 feet to a point for corner at the intersection of said south line of the Missouri Kansas-Texas Railroad Company tract and the east right-of-way line of Dalrock Road (a variable width right-of-way);

**THENCE** departing said south line of the Missouri Kansas-Texas Railroad Company tract and with said east right-of-way line of Dalrock Road, the following courses and distances:

South 0°26'16" East, a distance of 280.48 feet to a point for corner;  
South 89°33'44" West, a distance of 5.00 feet to a point for corner;  
South 0°26'16" East, a distance of 349.63 feet to a point for corner;  
South 30°08'56" East, a distance of 85.76 feet to a point for corner at the intersection of said east right-of-way line of Dalrock Road and the north right-of-way line of Interstate Highway No. 30 (a variable width right-of-way);

**THENCE** with said north right-of-way line of Interstate Highway No. 30, the following courses and distances:

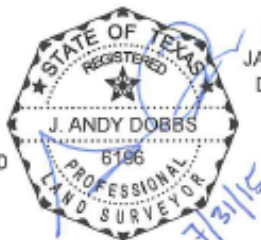
North 59°51'04" East, a distance of 909.03 feet to a point for corner;  
South 30°08'56" East, a distance of 150.00 feet to a point for corner;  
North 59°51'04" East, a distance of 500.00 feet to a point for corner;  
North 54°43'34" East, a distance of 201.56 feet to a point for corner;  
North 59°51'04" East, a distance of 84.81 feet to a point for corner;

**THENCE** departing said north right-of-way line of Interstate Highway No. 30, South 30°21'12" East, a distance of 415.59 feet to a point for corner in the south right-of-way line of said Interstate Highway No. 30;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

WILLIAM CRABTREE SURVEY, ABSTRACT NO. 346  
ELMIRA EVEENS SURVEY, ABSTRACT NO. 438  
CHARLES D. MERRILL SURVEY, ABSTRACT NO. 957  
WILLIAM HADEN THOMAS SURVEY, ABSTRACT NO. 213  
H. McMILLAN SURVEY, ABSTRACT NO. 143  
H. McMILLAN SURVEY, ABSTRACT NO. 853 AND  
JARED STEPHENSON SURVEY, ABSTRACT NO. 258  
DALLAS COUNTY & ROCKWALL COUNTY, TEXAS

J. ANDY DOBBS  
REGISTERED PROFESSIONAL  
LAND SURVEYOR NO. 6196  
12750 MERIT DRIVE, SUITE 1000  
DALLAS, TEXAS 75251  
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andy.dobbs@kimley-horn.com



**Kimley»Horn**

12750 Merit Drive, Suite 1000 Dallas, Texas 75251 FIRM # 10115500 Tel. No. (972) 770-1300 Fax No. (972) 239-3820

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	SLJ	DAB	APRIL 2015	064478900	1 OF 7



## LEGAL DESCRIPTION (CONTINUED)

## EXHIBIT A

THENCE with said south right-of-way line of Interstate Highway No. 30, South 59°38'48" West, a distance of 1411.44 feet to a point for corner in the 435.5 foot contour line as defined by a survey performed in September, 2014;

THENCE with said 435.5 foot contour line, the following courses and distances:

South 11°55'35" West, a distance of 13.30 feet to a point for corner;  
 South 83°55'34" East, a distance of 42.59 feet to a point for corner;  
 South 41°26'22" East, a distance of 22.81 feet to a point for corner;  
 North 84°26'38" East, a distance of 65.39 feet to a point for corner;  
 South 59°17'22" East, a distance of 176.45 feet to a point for corner;  
 South 48°46'22" East, a distance of 21.32 feet to a point for corner;  
 South 45°47'00" West, a distance of 31.45 feet to a point for corner;  
 South 26°22'16" East, a distance of 36.33 feet to a point for corner;  
 North 70°44'38" East, a distance of 69.54 feet to a point for corner;  
 South 49°36'30" East, a distance of 86.35 feet to a point for corner;  
 South 16°53'11" East, a distance of 90.81 feet to a point for corner;  
 South 28°32'17" West, a distance of 58.79 feet to a point for corner;  
 South 58°27'51" West, a distance of 238.99 feet to a point for corner;  
 South 69°33'01" West, a distance of 197.77 feet to a point for corner;  
 South 35°06'48" West, a distance of 147.15 feet to a point for corner;  
 South 11°57'05" West, a distance of 115.30 feet to a point for corner;  
 South 43°25'41" East, a distance of 251.60 feet to a point for corner;  
 South 53°03'14" East, a distance of 253.93 feet to a point for corner;  
 North 86°32'28" East, a distance of 214.90 feet to a point for corner;  
 North 58°46'44" East, a distance of 281.78 feet to a point for corner;  
 North 30°07'13" East, a distance of 21.71 feet to a point for corner;  
 North 56°49'51" East, a distance of 138.28 feet to a point for corner;  
 North 1°28'39" West, a distance of 18.10 feet to a point for corner;  
 North 74°07'21" East, a distance of 112.01 feet to a point for corner;  
 South 3°58'16" East, a distance of 20.21 feet to a point for corner;  
 North 77°08'51" East, a distance of 12.88 feet to a point for corner;  
 South 27°28'01" East, a distance of 20.33 feet to a point for corner;  
 South 74°24'40" East, a distance of 42.16 feet to a point for corner;  
 South 39°38'37" East, a distance of 39.65 feet to a point for corner;  
 South 35°13'43" East, a distance of 104.73 feet to a point for corner;  
 South 44°28'24" East, a distance of 100.03 feet to a point for corner;  
 South 27°26'58" East, a distance of 84.71 feet to a point for corner;  
 South 43°24'12" East, a distance of 57.43 feet to a point for corner;  
 South 72°34'05" East, a distance of 29.28 feet to a point for corner;  
 South 28°05'28" East, a distance of 22.60 feet to a point for corner;  
 South 36°39'54" West, a distance of 54.35 feet to a point for corner;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

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 DALLAS COUNTY & ROCKWALL COUNTY, TEXAS

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 Dallas, Texas 75251

FIRM # 10115500

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 Fax No. (972) 230-3820

State	Drawn by	Checked by	Date	Project No.	Sheet No.
NA	SLJ	DAB	APRIL 2015	064476900	2 OF 7



## LEGAL DESCRIPTION (CONTINUED)

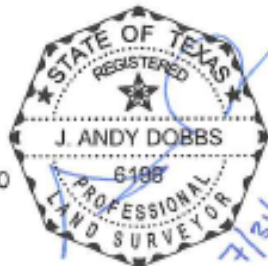
## EXHIBIT A

South 44°39'22" East, a distance of 70.13 feet to a point for corner;  
 North 67°29'27" East, a distance of 182.05 feet to a point for corner;  
 North 67°06'21" East, a distance of 217.39 feet to a point for corner;  
 South 84°45'46" East, a distance of 12.17 feet to a point for corner;  
 South 26°39'20" East, a distance of 6.33 feet to a point for corner;  
 South 36°09'08" West, a distance of 12.52 feet to a point for corner;  
 South 63°52'18" West, a distance of 96.33 feet to a point for corner;  
 South 69°29'43" West, a distance of 163.46 feet to a point for corner;  
 South 62°20'43" West, a distance of 143.00 feet to a point for corner;  
 South 52°21'19" West, a distance of 193.69 feet to a point for corner;  
 South 45°30'50" West, a distance of 363.13 feet to a point for corner;  
 South 44°39'47" West, a distance of 370.91 feet to a point for corner;  
 South 41°22'25" West, a distance of 320.04 feet to a point for corner;  
 South 31°36'21" West, a distance of 65.70 feet to a point for corner;  
 North 83°25'46" West, a distance of 14.98 feet to a point for corner;  
 South 32°33'02" West, a distance of 95.59 feet to a point for corner;  
 South 35°46'16" East, a distance of 12.66 feet to a point for corner;  
 South 34°32'25" West, a distance of 36.10 feet to a point for corner;  
 South 62°18'16" West, a distance of 65.83 feet to a point for corner;  
 South 1°58'33" East, a distance of 51.91 feet to a point for corner;  
 South 26°50'42" West, a distance of 129.43 feet to a point for corner;  
 South 62°46'29" West, a distance of 41.91 feet to a point for corner;  
 South 11°12'59" East, a distance of 68.97 feet to a point for corner;  
 South 47°48'27" West, a distance of 23.25 feet to a point for corner;  
 South 4°36'15" East, a distance of 51.19 feet to a point for corner;  
 South 13°12'58" West, a distance of 141.85 feet to a point for corner;  
 South 54°03'35" West, a distance of 98.43 feet to a point for corner;  
 South 24°10'05" West, a distance of 172.42 feet to a point for corner;  
 South 49°53'37" West, a distance of 75.41 feet to a point for corner;  
 South 6°11'41" East, a distance of 73.51 feet to a point for corner;  
 South 47°12'32" West, a distance of 79.93 feet to a point for corner;  
 South 56°00'45" West, a distance of 90.47 feet to a point for corner;  
 South 72°18'27" West, a distance of 87.85 feet to a point for corner;  
 South 51°29'18" West, a distance of 89.24 feet to a point for corner;  
 South 85°34'12" West, a distance of 104.03 feet to a point for corner;  
 North 64°57'53" West, a distance of 54.08 feet to a point for corner;  
 North 81°43'17" West, a distance of 46.51 feet to a point for corner;  
 South 54°25'07" West, a distance of 52.94 feet to a point for corner;  
 North 55°16'55" West, a distance of 52.07 feet to a point for corner;  
 North 85°58'54" West, a distance of 47.93 feet to a point for corner;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

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N/A	SLJ	DAB	APRIL 2015	054478330	3 OF 7

## LEGAL DESCRIPTION (CONTINUED)

## EXHIBIT A

South 63°14'45" West, a distance of 38.93 feet to a point for corner;  
 South 84°37'55" West, a distance of 51.06 feet to a point for corner;  
 South 25°45'34" West, a distance of 72.77 feet to a point for corner;  
 South 85°11'40" West, a distance of 75.08 feet to a point for corner;  
 North 39°34'51" West, a distance of 36.09 feet to a point for corner;  
 South 82°09'28" West, a distance of 27.25 feet to a point for corner;  
 South 9°14'30" West, a distance of 32.69 feet to a point for corner;  
 South 68°08'51" West, a distance of 33.00 feet to a point for corner;  
 North 22°48'58" West, a distance of 41.88 feet to a point for corner;  
 North 46°41'47" West, a distance of 99.21 feet to a point for corner;  
 North 23°23'14" East, a distance of 48.65 feet to a point for corner;  
 North 8°18'04" West, a distance of 69.76 feet to a point for corner;  
 North 38°05'11" West, a distance of 86.20 feet to a point for corner;  
 North 7°56'03" West, a distance of 143.95 feet to a point for corner;  
 North 16°14'28" East, a distance of 158.92 feet to a point for corner;  
 North 9°37'07" West, a distance of 132.27 feet to a point for corner;  
 North 27°15'57" West, a distance of 112.30 feet to a point for corner;  
 North 8°23'52" West, a distance of 151.50 feet to a point for corner;  
 North 6°05'24" East, a distance of 138.06 feet to a point for corner;  
 North 44°18'55" West, a distance of 122.01 feet to a point for corner;  
 North 6°31'27" West, a distance of 115.22 feet to a point for corner;  
 North 69°52'54" East, a distance of 59.70 feet to a point for corner;  
 North 27°40'34" East, a distance of 39.21 feet to a point for corner;  
 North 61°58'50" East, a distance of 128.80 feet to a point for corner;  
 North 8°55'12" East, a distance of 58.77 feet to a point for corner;  
 North 37°21'04" West, a distance of 164.91 feet to a point for corner;  
 North 3°33'00" West, a distance of 86.25 feet to a point for corner;  
 North 31°13'34" West, a distance of 123.36 feet to a point for corner;  
 North 87°16'52" West, a distance of 50.74 feet to a point for corner;  
 North 21°44'49" West, a distance of 143.68 feet to a point for corner;  
 North 32°09'38" West, a distance of 87.20 feet to a point for corner;  
 North 64°21'16" West, a distance of 94.15 feet to a point for corner;  
 South 81°56'58" West, a distance of 92.62 feet to a point for corner;  
 North 74°45'07" West, a distance of 52.60 feet to a point for corner;  
 North 50°15'56" West, a distance of 30.71 feet to a point for corner;  
 North 24°14'09" East, a distance of 20.52 feet to a point for corner;  
 North 30°17'25" West, a distance of 102.90 feet to a point for corner;  
 North 74°27'55" West, a distance of 26.37 feet to a point for corner;  
 North 7°10'36" West, a distance of 35.90 feet to a point for corner;  
 North 41°21'59" East, a distance of 15.79 feet to a point for corner;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

WILLIAM CRABTREE SURVEY, ABSTRACT NO. 346  
 ELMIRA EVEENS SURVEY, ABSTRACT NO. 438  
 CHARLES D. MERRILL SURVEY, ABSTRACT NO. 957  
 WILLIAM HADEN THOMAS SURVEY, ABSTRACT NO. 213  
 H. McMILLAN SURVEY, ABSTRACT NO. 143  
 H. McMILLAN SURVEY, ABSTRACT NO. 853 AND  
 JARED STEPHENSON SURVEY, ABSTRACT NO. 258  
 DALLAS COUNTY & ROCKWALL COUNTY, TEXAS

J. ANDY DOBBS  
 REGISTERED PROFESSIONAL  
 LAND SURVEYOR NO. 6196  
 12750 MERIT DRIVE, SUITE 1000  
 DALLAS, TEXAS 75251  
 PH. 972-770-1300  
 andy.dobbs@kimley-horn.com



**Kimley»Horn**

12750 Merit Drive, Suite 1000 Dallas, Texas 75251 FIRM # 10115500 Tel. No. (972) 770-1300 Fax No. (972) 239-3420

State	Drawn by	Checked by	Date	Project No.	Sheet No.
NA	SLJ	DAB	APRIL 2015	064476000	4 OF 7

## LEGAL DESCRIPTION (CONTINUED)

## EXHIBIT A

North 6°29'38" West, a distance of 134.90 feet to a point for corner;  
 North 25°48'14" West, a distance of 88.29 feet to a point for corner;  
 North 56°22'03" West, a distance of 58.31 feet to a point for corner in said south right-of-way line of Interstate Highway No. 30;

**THENCE** with said south right-of-way line of Interstate Highway No. 30, South 61°35'17" West, a distance of 660.43 feet to a point for corner;

**THENCE** departing said south right-of-way line of Interstate Highway No. 30, North 28°20'16" West, a distance of 445.80 feet to a point for corner in said north right-of-way line of Interstate Highway No. 30;

**THENCE** with said north right-of-way line of Interstate Highway No. 30, the following courses and distances:

North 61°39'44" East, a distance of 328.90 feet to a point for corner;  
 North 58°14'01" East, a distance of 265.47 feet to a point for corner;  
 North 42°57'13" East, a distance of 41.07 feet to a point for corner in said 435.5 foot contour line as defined by a survey performed in September, 2014;

**THENCE** with said 435.5 foot contour line, the following courses and distances:

North 15°11'07" East, a distance of 33.95 feet to a point for corner;  
 North 38°32'25" West, a distance of 41.98 feet to a point for corner;  
 North 1°20'09" West, a distance of 33.21 feet to a point for corner;  
 North 21°50'43" West, a distance of 133.00 feet to a point for corner;  
 North 0°47'38" East, a distance of 13.86 feet to a point for corner;  
 North 45°35'38" West, a distance of 76.21 feet to a point for corner;  
 South 70°42'21" West, a distance of 26.72 feet to a point for corner;  
 North 36°29'31" West, a distance of 156.89 feet to a point for corner;  
 North 20°24'02" West, a distance of 59.62 feet to a point for corner;  
 North 10°49'43" West, a distance of 70.35 feet to a point for corner;  
 North 63°11'51" West, a distance of 27.62 feet to a point for corner;  
 North 26°44'09" West, a distance of 52.54 feet to a point for corner;  
 North 51°02'08" West, a distance of 56.72 feet to a point for corner;  
 North 12°36'06" West, a distance of 32.17 feet to a point for corner;  
 North 54°59'42" West, a distance of 13.53 feet to a point for corner;  
 North 26°47'59" West, a distance of 78.12 feet to a point for corner;  
 North 18°55'22" West, a distance of 118.54 feet to a point for corner;  
 North 29°41'22" West, a distance of 285.54 feet to a point for corner;  
 North 61°37'55" West, a distance of 57.22 feet to a point for corner;  
 North 48°48'30" West, a distance of 170.35 feet to a point for corner;  
 North 68°04'18" West, a distance of 64.90 feet to a point for corner;  
 South 73°26'00" West, a distance of 50.10 feet to a point for corner;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

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Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	SLJ	DAB	APRIL 2015	064478300	5 OF 7



## LEGAL DESCRIPTION (CONTINUED)

## EXHIBIT A

North 67°01'05" West, a distance of 219.00 feet to a point for corner;  
 North 56°10'58" West, a distance of 88.62 feet to a point for corner;  
 North 42°54'06" West, a distance of 88.55 feet to a point for corner;  
 North 77°26'37" West, a distance of 14.91 feet to a point for corner;  
 North 41°03'10" West, a distance of 118.70 feet to a point for corner;  
 North 68°20'31" West, a distance of 33.72 feet to a point for corner;  
 North 43°16'20" West, a distance of 33.69 feet to a point for corner;  
 North 12°55'12" West, a distance of 28.76 feet to a point for corner;  
 North 56°26'01" East, a distance of 19.57 feet to a point for corner;  
 North 8°29'37" East, a distance of 16.03 feet to a point for corner;  
 North 49°37'34" West, a distance of 12.59 feet to a point for corner;  
 South 66°57'09" West, a distance of 32.84 feet to a point for corner;  
 North 21°54'42" West, a distance of 15.83 feet to a point for corner;  
 North 14°46'54" East, a distance of 12.29 feet to a point for corner;  
 North 27°10'03" West, a distance of 80.01 feet to a point for corner;  
 North 52°12'49" West, a distance of 35.85 feet to a point for corner;  
 North 19°51'16" West, a distance of 139.14 feet to a point for corner;  
 North 23°07'43" West, a distance of 108.57 feet to a point for corner;  
 North 17°54'51" West, a distance of 163.14 feet to a point for corner;  
 North 6°03'42" West, a distance of 57.89 feet to a point for corner;  
 North 42°35'35" West, a distance of 36.45 feet to a point for corner;  
 North 4°01'07" East, a distance of 10.14 feet to a point for corner;  
 North 73°05'02" West, a distance of 24.74 feet to a point for corner;  
 South 55°37'53" West, a distance of 29.44 feet to a point for corner;  
 South 26°16'09" West, a distance of 95.55 feet to a point for corner;  
 South 16°41'17" West, a distance of 106.41 feet to a point for corner;  
 South 3°26'33" West, a distance of 32.45 feet to a point for corner;  
 South 10°58'31" East, a distance of 105.46 feet to a point for corner;  
 South 3°05'45" West, a distance of 30.72 feet to a point for corner;  
 South 33°27'45" West, a distance of 23.96 feet to a point for corner;  
 South 4°20'08" West, a distance of 67.61 feet to a point for corner;  
 South 16°40'02" West, a distance of 139.95 feet to a point for corner;  
 South 26°54'01" West, a distance of 104.86 feet to a point for corner;  
 South 15°16'32" East, a distance of 87.29 feet to a point for corner;  
 South 35°56'54" East, a distance of 168.48 feet to a point for corner;  
 South 37°16'35" East, a distance of 150.16 feet to a point for corner;  
 South 31°33'52" East, a distance of 34.48 feet to a point for corner;  
 South 47°51'44" West, a distance of 16.29 feet to a point for corner;  
 North 42°31'23" West, a distance of 83.69 feet to a point for corner;  
 North 35°29'04" West, a distance of 256.66 feet to a point for corner;

**BAYSIDE - PID BOUNDARY**  
**316.9 ACRES**  
**CITY OF ROWLETT**

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 Fax No. (972) 239-3520

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	SLJ	DAB	APRIL 2015	064478300	6 OF 7

## LEGAL DESCRIPTION (CONTINUED)

## EXHIBIT A

North 48°31'41" West, a distance of 62.23 feet to a point for corner;  
 South 75°38'20" West, a distance of 120.99 feet to a point for corner;  
 North 70°07'41" West, a distance of 129.33 feet to a point for corner;  
 North 50°02'26" West, a distance of 194.59 feet to a point for corner;  
 North 36°19'48" West, a distance of 205.49 feet to a point for corner;  
 North 56°37'29" West, a distance of 236.89 feet to a point for corner;  
 North 82°58'53" West, a distance of 567.27 feet to a point for corner;  
 South 85°44'24" West, a distance of 91.58 feet to a point for corner;  
 North 85°08'56" West, a distance of 283.18 feet to a point for corner;  
 South 78°34'59" West, a distance of 68.18 feet to a point for corner;  
 North 27°25'45" West, a distance of 32.06 feet to a point for corner;  
 North 3°29'38" East, a distance of 38.39 feet to a point for corner;  
 North 30°12'30" West, a distance of 50.91 feet to a point for corner;  
 North 72°12'24" West, a distance of 98.50 feet to a point for corner;  
 North 80°38'45" West, a distance of 79.08 feet to a point for corner;  
 North 0°00'00" East, a distance of 159.01 feet to a point for corner;  
 North 70°56'23" West, a distance of 55.72 feet to a point in said centerline of Fuqua Road at the beginning of a non-tangent curve to the right having a central angle of 24°05'12", a radius of 532.29 feet, a chord bearing and distance of North 14°51'05" West, 222.13 feet;

THENCE with said centerline of Fuqua Road, the following courses and distances:

In a northwesterly direction, with said curve to the right, an arc distance of 223.77 feet to a point for corner;  
 North 2°34'23" West, a distance of 340.67 feet to the POINT OF BEGINNING and containing 316.9 acres of land.

The following benchmarks were used to establish the 435.5' contour elevation based on National Geodetic Survey North American Vertical Datum of 1988 (NAVD88) elevations:

BM#1 National Geodetic Survey Marker Designation - V1498, PID - CS2520, and being 11.6 KM (7.2 MI) easterly along the Missouri Kansas Texas Railroad from the station in Garland, or 2.7 km (1.7 mi) southwesterly along State Highway 205 from its junction with State Highway 66 in Rockwall, THENCE 7.5 km (4.65 mi) southwesterly along Interstate Highway 30, THENCE 0.5 km (0.3 mi) north along Dalrock Road, THENCE 1.4 km northwesterly along Chiesa Road, 15.0 m (49.2 ft.) northeast of the near rail, 13.0 m (42.7 ft.) northwest of the extended center of a paved road leading east, 8.9 m (29.2 ft.) southwest of the center of the road, and 1.2 m (3.9 ft.) northwest of utility pole number 297-445-6922. Note--access to datum point is had through a 5-inch logo cap the mark is 0.3 meters from a witness post the mark is 0.3 m below the road.  
 N:7011234.266, E:2573050.53, ELEV:468.23

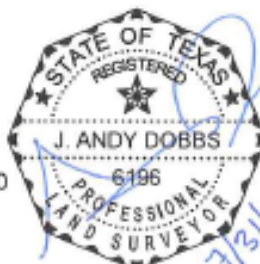
BM#2 Square with "X" cut in concrete set on the north side of Interstate Highway No. 30, ±5 feet south of mile marker no. 65.  
 N:7009236.215, E:2579686.608, ELEV:447.56

BM#3 Square with "X" cut in on north side of Interstate Highway No. 30, ±5 feet south of mile marker no. 64.  
 N:7006589.138, E:2575027.503, ELEV:447.69

### BAYSIDE - PID BOUNDARY 316.9 ACRES CITY OF ROWLETT

WILLIAM CRABTREE SURVEY, ABSTRACT NO. 346  
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 andy.dobbs@kimley-horn.com



## Kimley»Horn

12750 Merit Drive, Suite 1000  
 Dallas, Texas 75251

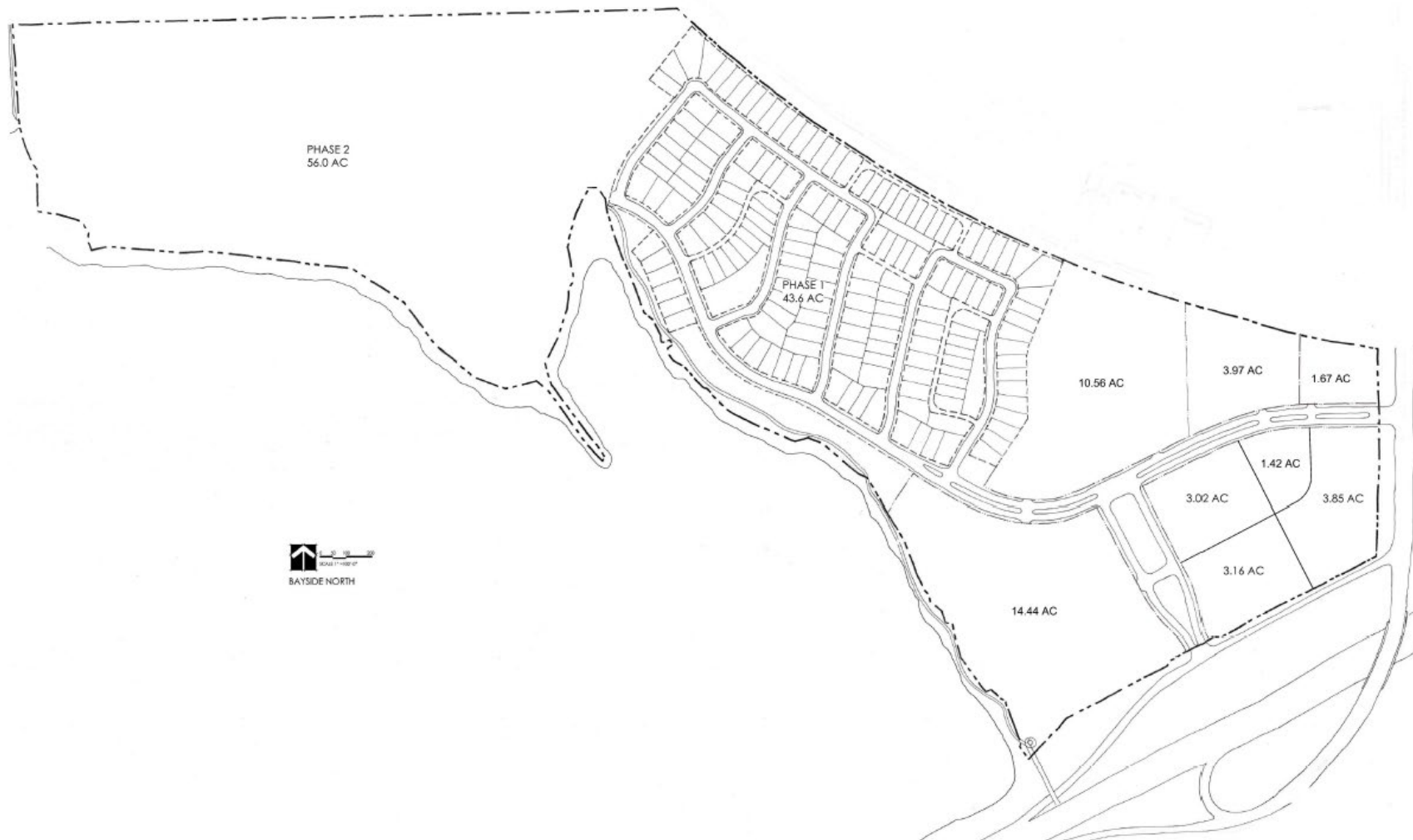
Firm # 10115500

Tel. No. (972) 770-1300  
 Fax No. (972) 299-9820

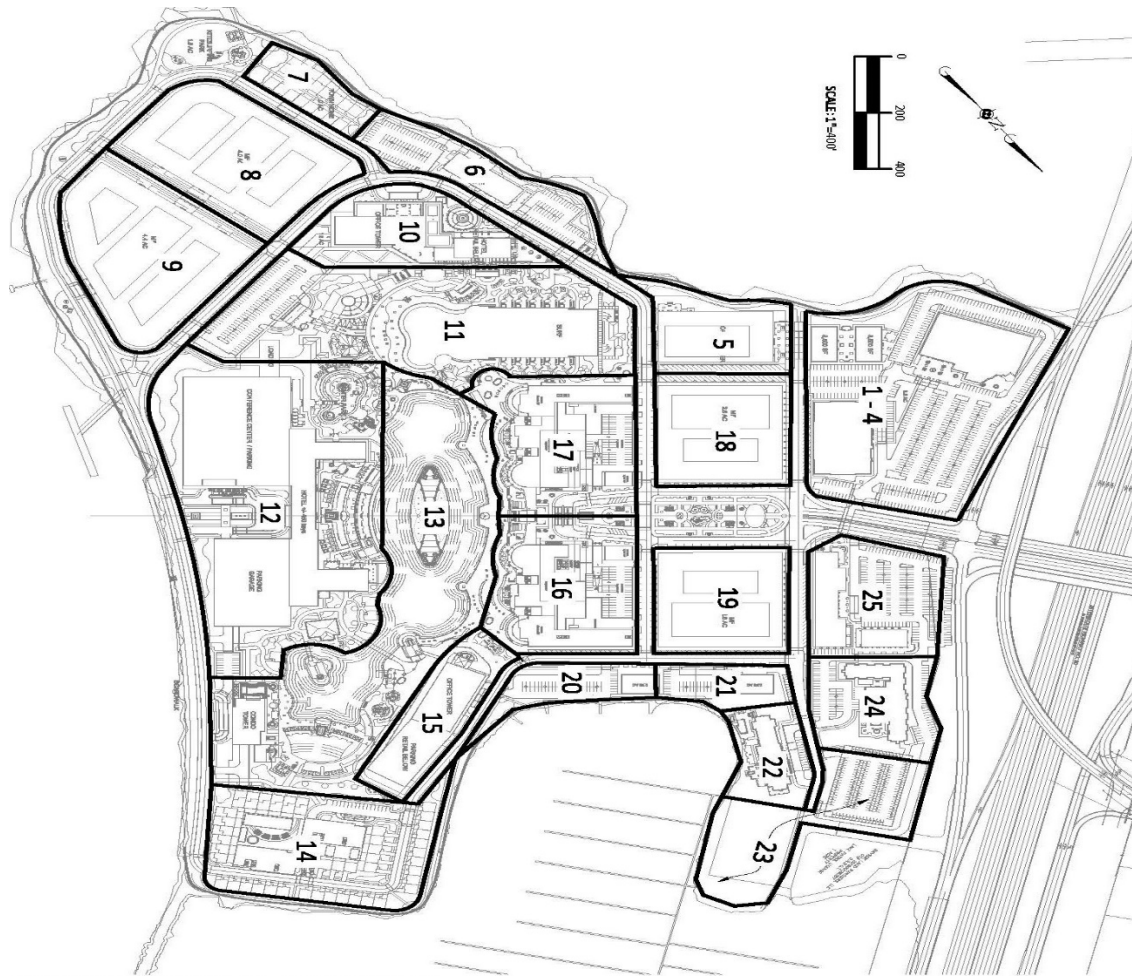
Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
N/A	SLJ	DAB	APRIL 2015	094478300	7 OF 7

# **Appendix D**

## Original Parcel Map



## Updated Tract Map – South Improvement Area



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**Manhard**  
CONSULTING LTD<sup>TM</sup>

12225 Executive Pointe Way, Suite 1000, Dallas, TX 75243 ph:972.972.4250 manhard.com  
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers  
Construction Managers • Environmental Scientists • Landscape Architects • Planners

SAPPHIRE BAY

ROWLETT, DALLAS/ROCKWALL COUNTY, TX

TRACT EXHIBIT



# **Appendix E**

## South Improvement Costs

**Appendix B**  
**South Improvement Area Annual Installments - All Parcels**

Year (a)	PID Bonds			Administrative Expenses	Prepayment & Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Available Credits	Annual Installment (d)
	Principal	Interest	Net Debt Service						
9/15/18	\$0	\$2,414,570	\$2,414,570	\$30,000	\$0	\$0	(\$2,414,570)	\$0	\$30,000
9/15/19	\$0	\$2,434,860	\$2,434,860	\$30,600	\$182,250	\$0	(\$2,434,860)	\$0	\$212,850
9/15/20	\$445,000	\$2,434,860	\$2,879,860	\$31,212	\$182,250	\$0	\$0	\$0	\$3,093,322
9/15/21	\$475,000	\$2,405,134	\$2,880,134	\$39,600	\$180,025	\$0	\$0	(\$181,333)	\$2,918,426
9/15/22	\$510,000	\$2,373,404	\$2,883,404	\$39,600	\$177,650	\$0	\$0	(\$1,216)	\$3,099,438
9/15/23	\$545,000	\$2,339,336	\$2,884,336	\$33,122	\$175,100	\$0	\$0	\$0	\$3,092,558
9/15/24	\$585,000	\$2,302,930	\$2,887,930	\$33,784	\$172,375	\$0	\$0	\$0	\$3,094,089
9/15/25	\$625,000	\$2,263,852	\$2,888,852	\$34,460	\$169,450	\$0	\$0	\$0	\$3,092,762
9/15/26	\$670,000	\$2,222,102	\$2,892,102	\$35,149	\$166,325	\$0	\$0	\$0	\$3,093,576
9/15/27	\$720,000	\$2,177,346	\$2,897,346	\$35,852	\$162,975	\$0	\$0	\$0	\$3,096,173
9/15/28	\$770,000	\$2,129,250	\$2,899,250	\$36,569	\$159,375	\$0	\$0	\$0	\$3,095,194
9/15/29	\$825,000	\$2,077,814	\$2,902,814	\$37,301	\$155,525	\$0	\$0	\$0	\$3,095,640
9/15/30	\$880,000	\$2,022,704	\$2,902,704	\$38,047	\$151,400	\$0	\$0	\$0	\$3,092,151
9/15/31	\$945,000	\$1,963,920	\$2,908,920	\$38,808	\$0	\$0	\$0	\$0	\$2,947,728
9/15/32	\$1,010,000	\$1,900,794	\$2,910,794	\$39,584	\$0	\$0	\$0	\$0	\$2,950,378
9/15/33	\$1,085,000	\$1,833,326	\$2,918,326	\$40,376	\$0	\$0	\$0	\$0	\$2,958,702
9/15/34	\$1,160,000	\$1,760,848	\$2,920,848	\$41,183	\$0	\$0	\$0	\$0	\$2,962,031
9/15/35	\$1,240,000	\$1,683,360	\$2,923,360	\$42,007	\$0	\$0	\$0	\$0	\$2,965,367
9/15/36	\$1,330,000	\$1,600,528	\$2,930,528	\$42,847	\$0	\$0	\$0	\$0	\$2,973,375
9/15/37	\$1,425,000	\$1,511,684	\$2,936,684	\$43,704	\$0	\$0	\$0	\$0	\$2,980,388
9/15/38	\$1,525,000	\$1,416,494	\$2,941,494	\$44,578	\$0	\$0	\$0	\$0	\$2,986,072
9/15/39	\$1,635,000	\$1,314,624	\$2,949,624	\$45,469	\$0	\$0	\$0	\$0	\$2,995,093
9/15/40	\$1,750,000	\$1,205,406	\$2,955,406	\$46,379	\$0	\$0	\$0	\$0	\$3,001,785
9/15/41	\$1,875,000	\$1,088,506	\$2,963,506	\$47,306	\$0	\$0	\$0	\$0	\$3,010,812
9/15/42	\$2,010,000	\$963,256	\$2,973,256	\$48,252	\$0	\$0	\$0	\$0	\$3,021,508
9/15/43	\$2,155,000	\$828,988	\$2,983,988	\$49,218	\$0	\$0	\$0	\$0	\$3,033,206
9/15/44	\$2,305,000	\$685,034	\$2,990,034	\$50,202	\$0	\$0	\$0	\$0	\$3,040,236
9/15/45	\$2,470,000	\$531,060	\$3,001,060	\$51,206	\$0	\$0	\$0	\$0	\$3,052,266
9/15/46	\$2,645,000	\$366,064	\$3,011,064	\$52,230	\$0	\$0	\$0	\$0	\$3,063,294
9/15/47	\$2,835,000	\$189,378	\$3,024,378	\$53,275	\$0	(\$3,024,378)	\$0	\$0	\$53,275
<b>Totals</b>	<b>\$36,450,000</b>	<b>\$50,441,432</b>	<b>\$86,891,432</b>	<b>\$1,231,920</b>	<b>\$2,034,700</b>	<b>(\$3,024,378)</b>	<b>(\$4,849,430)</b>	<b>(\$182,549)</b>	<b>\$82,101,694</b>

(a) The 9/15/XX dates represent the fiscal year end for the Bonds.

(b) Gross of Capitalized Interest.

(c) Preliminary estimate. Assumes a 2% increase per year. The administrative charges will be revised in the Annual Service and Assessment Plan Updates based on actual costs.

(d) Annual Installments are calculated assuming an average 6.68% interest rate on the Bonds plus the additional interest plus Administrative Expenses.

# **Appendix F**

## Hombuyer Disclosure

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
CITY OF ROWLETT, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

LOT TYPE \_\_\_\_\_ PRINCIPAL ASSESSMENT: \$ \_\_\_\_\_

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Rowlett, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Bayside Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

\_\_\_\_\_  
¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of \_\_\_\_\_ County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

\_\_\_\_\_  
SIGNATURE OF  
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above..

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

<sup>2</sup> To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.



The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

\_\_\_\_\_  
<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of \_\_\_\_\_ County.



**ENGINEER'S OPINION OF PROBABLE COST  
ROWLETT - SAPPHIRE BAY**

**7/12/2019**

**PUBLIC IMPROVEMENTS FOR PHASE 1 (+/-116 Acres)**

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
<b><u>EARTHWORK &amp; EROSION CONTROL</u></b>					
1.	Clearing & Grubbing	110	AC	\$ 1,000	\$ 110,000
2.	Unclassified Excavation & Recomaction (Rough Grade)	210,000	CY	3.00	630,000
3.	Earthwork - Fine Grade Public Roads	25,000	CY	6.00	150,000
4.	Lagoon Infrastructure (Grading, Dewatering)	1	LS	198,773	198,800
5.	SWPPP	1	LS	10,000	10,000
6.	Stabilized Construction Entrance	2	EACH	5,000	10,000
7.	Rock Filter Dam	12	EACH	1,600	19,200
8.	Vegetation - Dry Application Hydropmulch	30	AC	1,800	54,000
9.	Filter Fabric Fence	10,000	LF	1.60	16,000
<b>EARTHWORK &amp; EROSION CONTROL - SUB TOTAL</b>					<b>\$ 1,198,000</b>
<b><u>SANITARY SEWER IMPROVEMENTS</u></b>					
1.	Sanitary Sewer - 8" PVC	1,293	LF	\$ 44	\$ 56,892
2.	Sanitary Sewer - 12" PVC	3,449	LF	57	196,593
3.	Sanitary Sewer - 18" PVC	4,953	LF	71	351,663
4.	Sanitary Sewer - 21" PVC	734	LF	75	55,050
5.	Sanitary Service Lead - 6" (Parks/Common Areas)	4	EA	600	2,400
6.	Sanitary Service Lead - 8" (Commercial/Multifamily)	24	EA	800	19,200
7.	Sanitary Service Lead - 12" (Conf. Center/Office//Condo Tower)	7	EA	1,500	10,500
8.	Manhole - 5' Diameter	42	EA	5,600	235,200
9.	Construct Manhole on Existing Line	1	EA	16,000	16,000
<b>SANITARY SEWER IMPROVEMENTS - SUB TOTAL</b>					<b>\$ 943,498</b>
<b><u>WATER IMPROVEMENTS</u></b>					
1.	Water Line - 6" C-900	143	LF	\$ 24	\$ 3,432
2.	Water Line - 8" C-900	3,213	LF	36	115,668
3.	Water Line - 12" C-899	8,602	LF	43	369,886
4.	Water Line - 16" C-900	588	LF	58	34,104
5.	Gate Valve & Box - 6"	35	EA	750	26,250
6.	Gate Valve & Box - 8"	30	EA	1,200	36,000
7.	Gate Valve & Box - 12"	34	EA	2,100	71,400
8.	Gate Valve & Box - 16"	3	EA	3,800	11,400
9.	2" Water Service (Parks/Common Areas)	6	EA	500	3,000
10.	8" Water Service (Commercial/Multifamily)	24	EA	2,000	48,000
11.	8" Fire Service (Commercial/Multifamily)	24	EA	2,000	48,000
12.	12" Water Service (Conf. Center/Office/Condo Tower))	7	EA	3,200	22,400
13.	12" Fire Service (Conf. Center/Office/Condo Tower))	7	EA	3,200	22,400
14.	2" Irrigation	35	EA	500	17,500
15.	Air Release Manholes - Water	2	EA	6,400	12,800
16.	Fire Hydrant	33	EA	3,000	99,000
<b>WATER IMPROVEMENTS - SUB TOTAL</b>					<b>\$ 941,240</b>





**ENGINEER'S OPINION OF PROBABLE COST  
ROWLETT - SAPPHIRE BAY**

**7/12/2019**

**PUBLIC IMPROVEMENTS FOR PHASE 1 (+/-116 Acres)**

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
<b>STORM SEWER IMPROVEMENTS</b>					
1.	RCP Storm Sewer - 18"	420	LF	\$ 57	\$ 23,940
2.	RCP Storm Sewer - 24"	4,800	LF	92	441,600
3.	RCP Storm Sewer - 36"	3,350	LF	170	569,500
4.	RCP Storm Sewer - 48"	1,850	LF	247	456,950
5.	RCP Storm Sewer - 60"	260	LF	360	93,600
6.	Junction Box: 3'x3'	20	EA	2,838	56,760
7.	Junction Box: 4'x4'	20	EA	5,380	107,600
8.	Junction Box: 5'x5'	5	EA	7,245	36,225
9.	Curb Inlet	50	EA	3,750	187,500
10.	Headwall and Wingwalls	5	EA	25,000	125,000
<b>STORM SEWER IMPROVEMENTS - SUB TOTAL</b>					<b>\$ 2,098,675</b>

**FRANCHISE UTILITIES**

1	Concrete Pads for Transformers & Switchgears	-	EACH	0	\$ -
<b>FRANCHISE UTILITIES - SUB TOTAL</b>					<b>\$ -</b>

**PAVING IMPROVEMENTS**

1.	Subgrade Preparation	40,190	SY	\$ 2.15	\$ 86,408
2.	Lime for Subgrade (36 lbs/SY)	1,116	TON	191	213,229
3.	Reinforced Concrete Pavement - 6" (Public Parking)	4,005	SY	67	268,335
4.	Reinforced Concrete Pavement - 8" (Public Roads)	32,531	SY	75	2,439,825
5.	Wheelchair Ramp	110	EACH	1,300	143,000
<b>PAVING - SUB TOTAL</b>					<b>\$ 3,150,797</b>

**I-30 WEST UTILITY CROSSING**

1.	18" Sewer w/36" Steel Encasement	550	LF	1,150	\$ 632,500
2.	12" Water Feed w/18" Steel Encasement	550	LF	550	302,500
3.	Sewer Manholes	2	EA	18,000	36,000
<b>CROSSING - SUB TOTAL</b>					<b>\$ 971,000</b>

**I-30 EAST UTILITY CROSSING**

1.	16" Water w/24" Steel Encasement	660	LF	850	\$ 561,000
<b>CROSSING - SUB TOTAL</b>					<b>\$ 561,000</b>



**ENGINEER'S OPINION OF PROBABLE COST  
ROWLETT - SAPPHIRE BAY**

**7/12/2019**

**PUBLIC IMPROVEMENTS FOR PHASE 1 (+/-116 Acres)**

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
<b>OTHER COST</b>					
1.	Maintenance Bond	1.5	%		129,993
2.	Inspection Fees	3.0	%		259,986
3.	Civil Engineering				1,100,000
4.	Lagoon, Surf, and Beach Design				250,000
5.	Construction Management				540,000
6.	Geotech and Materials Testing				200,000
7.	Traffic and Utility Studies				50,000
8.	Show Fountain Design				280,500
9.	Contengicies				1,143,421
10.	Crystal Lagoon Licensing Fee				4,000,000
11.	Crystal Lagoon Construction Costs				4,221,000
12.	Landscape,Hardscape, Lagoon, Surf Lagoon, Beaches				2,604,000
13.	Landscape and Hardscape Central Park				650,000
14.	Landscape, Hardscape, Hike and Bike Lake Edge				900,000
<b>OTHER COST - SUB TOTAL \$</b>					<b>16,328,900</b>
1.	EARTHWORK & EROSION CONTROL			\$	1,198,000
2.	SANITARY SEWER IMPROVEMENTS			\$	943,498
3.	WATER IMPROVEMENTS			\$	941,240
4.	STORM SEWER IMPROVEMENTS			\$	2,098,675
5.	FRANCHISE UTILITIES			\$	-
7.	PAVING IMPROVEMENTS			\$	3,150,797
8.	UTILITY CROSSINGS			\$	1,532,000
9.	OTHER COST			\$	16,328,900
<b>ESTIMATED PROJECT COST</b>					<b>\$ 26,193,110</b>

Prepared By: Manhard Consulting

**NOTES**

1. Unit Prices shown have been generally collected from recent contractor bids and TxDOT average low bid worksheets.
2. This Engineer's Opinion of Probable Cost is made on the basis of Engineer's experience and qualifications using plan quantities and represents Engineer's best judgment as an experienced