

CHALK HILL
PUBLIC IMPROVEMENT DISTRICT NO. 2
SERVICE AND ASSESSMENT PLAN

MARCH 23, 2018

CHALK HILL PUBLIC IMPROVEMENT DISTRICT No. 2

SERVICE AND ASSESSMENT PLAN

Table of Contents

Section I	Plan Description and Defined Terms	1
Section II	Property Included in the PID	8
Section III	Description of Authorized Improvements	9
Section IV	Service Plan	13
Section V	Assessment Plan	16
Section VI	Terms of the Assessments	23
Section VII	Assessment Roll	28
Section VIII	Miscellaneous Provisions	30

List of Appendix

Appendix A	The PID Map
Appendix B	Estimated Costs of the Authorized Improvements
Appendix C	Diagrams of the Authorized Improvements
Appendix D	Phases #2–3 Major Improvement Assessment Roll
Appendix E	Phase #1 Assessment Roll

Section I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On December 12, 2017 (the “Creation Date”) the City Council of the City of Celina, Texas (the “City”) passed and approved Resolution No. 2017-212R approving and authorizing the creation of the Chalk Hill Improvement District No. 2 (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID (the “Authorized Improvements”), all of which is located within the City of Celina.

The property in the PID is proposed to be developed in approximately three phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on the all property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Chalk Hill Public Improvement District No. 2 Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are included as Appendix D and E of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. Definitions

Capitalized terms used herein 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 Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (property and franchise) (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men 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 (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) 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 the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including interest, as shown on the Assessment Rolls attached hereto as Appendix D and Appendix E, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Prepayment and Delinquency Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an 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 or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years and includes the Assessments including those collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2 – 3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, an Assessment Roll for Phases #2 - 3 of development or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements. “

“City” means the City of Celina, Texas.

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

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means CADG Celina 156, LLC, a Texas limited liability company.

“Future Phases” means Phases that are fully developed after Phase #1, as such areas are generally depicted in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner 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 exclusive use easement, a homeowner’s association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), 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 by the estimated final average home value for each lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Maximum Assessment Per Unit” mean the Assessment amount per Lot shown in Section V.E.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI. E.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records

of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix E.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Improvements is levied.

“Phases #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Improvements.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phase #1 Project)" that are secured primarily by Phase #1 Assessment Revenues.

“Phase #1 Improvements” mean (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.C.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“Phases #2 - 3” mean the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2 - 3 Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1.

“Phases #2 - 3 Major Improvements” mean the pro rata portion of the Major Improvements allocable to Phases #2 – 3, which are described in Section III.

“Phases #2 - 3 Major Improvement Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2 - 3 Assessed Property, or the Annual Installments thereof, for the Major Improvements.

“Phases #2 - 3 Major Improvement Assessment Roll” means the document included in this Service and Assessment Plan as Appendix D, 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 Bonds or in connection with any Annual Service Plan Update.

“Phases #2 – 3 Major Improvement Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phases #2 – 3 Major Improvement Project)" that are secured primarily by Phases #2 - 3 Major Improvement Assessment Revenues.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PD #43” means Planned Development District, #43 passed and approved by the City pursuant to Ordinance No 2010-26 dated as of April 12, 2010.

“Prepayment and Delinquency Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“TIRZ No. 10” means the Tax Increment Reinvestment Zone No. 10, City of Celina, Texas.

“TIRZ Credit” means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to Section VI of this Service and Assessment Plan.

“TIRZ Ordinance” means an ordinance adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 10 Project Plan and Financing Plan (including amendments or supplements thereto).

“TIRZ Revenues” mean, for each year, the amounts paid by the City from the TIRZ No. 10 tax increment fund pursuant to the TIRZ Ordinance to reduce an Annual Installment, as calculated each year by the Administrator in collaboration with the City, in accordance with Section VI of this Service and Assessment Plan.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

Section II

PROPERTY INCLUDED IN THE PID

A. Property Included in the PID

The PID is presently located within the City and contains approximately 94.827 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 441 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (441) is based upon the proposed development plan.

B. Property Included in Phase #1 and Phases #2 - 3

Phase #1 consists of approximately 38.866 acres and is projected to consist of 157 single family residential units, to be developed as Phase #1, as further described in Section III. Phases # 2 - 3 consist of approximately 55.961 acres and are projected to consist of approximately 284 residential units. A map of the property within Phase #1 and Phases #2 – 3 and depicting the boundaries of each proposed Phase is shown in Appendix A.

C. Property Included in Future Phases

As Future Phases are developed, Phased PID Bonds may be issued for each new phase. In connection with the issuance of each new Phased PID Bonds, this Service and Assessment Plan will be updated to add additional details of each new Phase(s) as shown for Phase #1 in Section II.B. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phases are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix D and Appendix E.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

Section III

DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. Authorized Improvement Overview

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

- (a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.
- (b) A public improvement may 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 malls;
 - (v) acquisition and installation of pieces of art;
 - (vi) acquisition, construction, or improvement of libraries;
 - (vii) acquisition, construction, or improvement of off-street parking facilities;
 - (viii) acquisition, construction, improvement, or 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; and

- (xiv) payment of expenses incurred in the establishment, administration and operation of the district.

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the diagram included as Appendix C should be undertaken by the City for the benefit of the property within the PID.

B. Description of Estimated Costs of Major Improvements

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of lots.

The Major Improvements descriptions are presented below as provided by the project engineer. The costs of the Major Improvements are shown in Table III-A. The costs shown in Table III-A are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

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

Water Distribution System Improvements:

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

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements within consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-A
Estimated Major Improvement Costs

Authorized Improvements	Total Estimated Major Improvement Costs
Road improvements	\$836,016
Water distribution system improvements	\$260,853
Sanitary sewer collection system improvements	\$1,748,283
Storm drainage collection system improvements	\$550,725
Soft costs including PID creation, City, professional and miscellaneous soft costs	\$601,859
Total – Estimated Major Improvement Costs	\$3,997,736

The costs shown in Table III-A are current estimates and may be revised in Annual Service Plan Updates.

C. Description of Estimated Costs of Phase #1 Improvements

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #1 Improvements are shown in Table III-B. The costs shown in Table III-B are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The Phase #1 roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:

The Phase #1 water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The Phase #1 sanitary sewer collection system improvements within consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements

The Phase #1 storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-B
Estimated Phase #1 Improvement Costs

Authorized Improvements	Total Estimated Phase #1 Improvement Costs
Road improvements	\$1,129,129
Water distribution system improvements	\$450,627
Sanitary sewer collection system improvements	\$545,213
Storm drainage collection system improvements	\$536,513
Soft costs including City, professional and miscellaneous soft costs	\$193,558
Subtotal – Estimated Phase #1 Improvement Costs	\$2,855,040
Add: Proportional share of estimated Major Improvement Costs ¹	\$1,423,230
Total Estimated Phase #1 Improvement Costs	\$4,278,270

¹ See Section V(C) for allocation of Major Improvement costs to Phase #1.

Additional details of the Phase #1 Improvements are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V (C).

The costs shown in Tables III-A and III-B are estimates and may be revised in Annual Service Plan Updates. The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item. These savings may be applied only to increases in costs of the Authorized Improvements (i.e., the improvements for the benefit of property within the PID).

D. Future Phase Authorized Improvements

As Phases are developed, additional Bonds for Future Phases will be issued to finance Authorized Improvements for each Future Phase. As Phased PID Bonds are issued for each Future Phase, this Service and Assessment Plan will be updated to identify the specific Authorized Improvements financed by such Phased PID Bonds that benefit each Phase (e.g., a Table III-C will be added to show the estimated costs for phase #2 Authorized Improvements, etc.).

Section IV SERVICE PLAN

A. Sources and Uses of Funds

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 14 months to construct the Major Improvements and approximately 14 months for the Phase #1 Improvements to be constructed. At some point after all or a portion of the Major Improvements and Phase #1 Improvements are constructed, phase #2 will begin development. After phase #2 is developed, it is anticipated that Phase #3 will begin development, with each Future Phase to be subsequently developed corresponding to the Service and Assessment Plan to be updated with that development.

The estimated costs for Major Improvements and Phase #1 Improvements plus costs related to the issuance of the Bonds, in one or more series, for the Major Improvements and Phase #1 Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$9,191,501 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

Table IV-A summarizes the sources and uses of funds required to construct the Major Improvements and Phase #1 Improvements, establish the PID, and issue the Phase #1 Bonds and Phases #2 – 3 Major Improvement Bonds. The sources and uses of funds shown in Table IV-A shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

As Future Phases are developed in connection with the issuance of Phased PID Bonds, this Service and Assessment Plan will be amended (e.g. Table IV-A will be amended to add phase #2, etc.).

Bonds are being issued starting in 2018 to finance the Major Improvements and Phase #1 Improvements. Table IV-A shows the sources and uses of the Bonds. The Phase #1 Bonds are being issued to finance a portion of the Phase #1 Improvements, including costs to issue the Phase #1 Bonds, as shown in Table IV-A. Proceeds of the Phase #1 Bonds will be used to construct or acquire a portion of the Phase #1 Improvements.

Table IV-A
Estimated Sources and Uses

Sources of Funds	MIA Bonds	Phase #1 Bonds	Total
Par amount	\$3,690,000	\$4,325,000	\$8,015,000
Other funding sources	\$113,882	\$1,062,620	\$1,176,501
Total Sources	\$3,803,882	\$5,387,620	\$9,191,501
Uses of Funds			
<u><i>Major Improvements</i></u>			
Road improvements	\$538,387	\$297,629	\$836,016
Water distribution system improvements	\$167,987	\$92,866	\$260,853
Sanitary sewer improvements	\$1,125,878	\$622,405	\$1,748,283
Storm drainage improvements	\$354,662	\$196,063	\$550,725
Other soft and miscellaneous costs	\$387,592	\$214,267	\$601,859
Subtotal	\$2,574,506	\$1,423,230	\$3,997,736
<u><i>Phase #1 Improvements</i></u>			
Road improvements	\$0	\$1,129,129	\$1,129,129
Water distribution system improvements	\$0	\$450,627	\$450,627
Sanitary sewer improvements	\$0	\$545,213	\$545,213
Storm drainage improvements	\$0	\$536,513	\$536,513
Other soft and miscellaneous costs	\$0	\$193,558	\$193,558
Subtotal	\$0	\$2,855,040	\$2,855,040
Bond issuance costs			
Capitalized interest	\$583,315	\$374,683	\$957,998
Reserve Fund	\$296,150	\$330,313	\$626,463
Administrative Expense	\$25,000	\$30,000	\$55,000
Other bond issuance costs	\$319,911	\$369,354	\$689,265
Subtotal	\$1,224,376	\$1,104,349	\$2,328,725
Agricultural exemption foreclosure reserve	\$5,000	\$5,000	\$10,000
Total Uses	\$3,803,882	\$5,387,620	\$9,191,501

Notes: Phase #1 Improvements include the Authorized Improvements listed under this heading plus the estimated \$1,423,230 pro rata share of the Major Improvements allocated to Phase #1.

The Phases #2 - 3 Major Improvement Bonds shown in Table IV-A are anticipated to be issued in 2018. The Phases #2 - 3 Major Improvement Bonds to be issued in 2018 will be used to pay and/or reimburse the Developer for a portion of the costs of Phases #2 - 3 Major Improvements.

The Phase #1 Improvement Bonds shown in Table IV-A are anticipated to be issued in 2018. The Phase #1 Improvement Bonds to be issued in 2018 will be used to pay and/or reimburse the Developer for a portion of the costs of the Phase #1 Improvements and the prorata share of the Major Improvements.

As Future Phases are developed, additional Bonds will be issued for each new future phase

-improvements. phase #2 bonds will be issued to finance the Authorized Improvements required for phase #2 and phase #3 bonds will be issued to finance the Authorized Improvements required for Phase #3 as each future phase is developed. Each Phased PID Bond may also be issued in one or more series of Bonds.

The annual projected costs and annual projected indebtedness is shown by Table IV-B. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness	Sources other than PID Bonds
2018	\$9,191,501	\$8,015,000	\$1,176,501
2019	\$0	\$0	\$0
2020	\$0	\$0	\$0
2021	\$0	\$0	\$0
2022	\$0	\$0	\$0
Total	\$9,191,501	\$8,015,000	\$1,176,501

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Major Improvements shown in Table III-A, the Phase #1 Improvements shown in Table III-B, and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Phased PID Bonds for each Future Phase, this Table IV-B will be updated to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

Section V

ASSESSMENT PLAN

A. Introduction

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements 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 governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Phase #1 Bonds and the Phases #2 – 3 Major Improvement Bonds to be issued in 2018, subsequent financings are to be issued over the upcoming decade as the subsequent phases (Phases #2 and #3) of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same special assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Major Improvements and Phase #1 Improvements shall be allocated as described below:

1. The Major Improvement and Phase #1 Improvement costs shall be allocated on the basis of the relative value of Parcels once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The Major Improvement costs are proportionally allocated to the Phases #2 – 3 Assessed Property and the Phase #1 Assessed Property based on the ratio of total estimated number of units for the Phases #2 - 3 Assessed Property and the Phase #1 Assessed Property.

6. The Phases #2 - 3 Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2 – 3 Assessed Property based on the total estimated number of units for each Parcel.
7. The Phase #1 Improvement costs (including Phase #1 Assessed Property's proportional share of the costs of the Major Improvements) are allocated to each Parcel within the Phase #1 Assessed Property based on the total estimated number of units for each Parcel.

Table V-A provides the estimated allocation of costs of the Authorized Improvements constituting Major Improvements and Phase #1 Improvements.

At this time it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from the direct Authorized Improvements that will benefit each individual phase and that are to be financed with Phased PID Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Major Improvements and Phase #1 Improvements.

In connection with the issuance of Phased PID Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued with respect to that Future Phase. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvements and Phase #1 Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property and Phases #2 – 3 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements and Phase #1 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Phased PID Bonds this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. Special Benefit

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Assessments result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. Allocation of Costs to Assessed Property

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of estimated costs for each Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 is projected to contain 157 residential units. Phases #2 – 3 are projected to contain 284 residential units, resulting in a total projected number of units in the PID of 441. As a result, 35.60 percent of the estimated costs of Major Improvements (i.e. $157 \div 441 = 35.60\%$) are allocated to the Phase #1 Assessed Property and 64.40 percent of the estimated costs Major Improvements (i.e., $284 \div 441 = 64.40\%$) are allocated to the Phases #2 - 3 Assessed Property. The Phases #2 – 3 Major Improvement Bonds will fund the proportionate share of the estimated costs of the Major Improvements allocated to Phases #2 – 3 and Phase #1 Bonds will fund Phase #1's proportionate share of the estimated costs of the Major Improvements and the remaining Phase #1 Improvements. One hundred percent (100%) of the Phase #1 Improvements are allocated to the Phase #1 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Major Improvement Estimated Costs	
Authorized Improvement	Estimated Costs
Road Improvements	\$836,016
Water Improvements	\$260,853
Sanitary Sewer Improvements	\$1,748,283
Storm Drainage Improvements	\$550,725
Other soft and miscellaneous costs	\$601,859
Total Major Improvements	\$3,997,736
Phase #1	
Projected total number of units	157
% of total units	35.60%
Proportionate Share of Costs	\$1,423,230
Phases #2 - 3	
Projected total number of units	284
% of total units	64.40%
Proportionate Share of Costs	\$2,574,506

D. Assessment Methodology

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

1. Assessment Methodology for the Major Improvements for Phases #2 - 3

For purpose of this Service and Assessment Plan, the City Council determined that the portion of the Major Improvement costs to be allocated to Phases #2 - 3 shall be allocated to the Phases #2 - 3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed on each Parcel.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phases #2 - 3 is

shown on the Phases #2 – 3 Major Improvement Assessment Roll, attached as Appendix D, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for Phase #1

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements, including the portion of the Major Improvements to be financed with the Phase #1 Bonds, shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed on each Parcel within Phase #1.

Based on the estimates of the costs of the Phase #1 Improvements, as set forth in Table III-B, the City Council has determined that the benefit to Phase #1 Assessed Property of the Phase #1 Improvements is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix E, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. Assessment Methodology for Future Phases

When any given Future Phase is developed, and Phased PID Bonds for that Future Phase are to be issued, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Phase.

E. Assessments

The Assessments for the Phase #1 Bonds and the Phases #2 – 3 Major Improvement Bonds will be levied on each Parcel according to the Phases #2 – 3 Major Improvement Assessment Roll and the Phase #1 Assessment Roll, attached hereto as Appendix D and Appendix E, respectively. As shown in Table IV-A, the total amount of Phases #2-3 Major Improvement Bonds, which represents the total amount of Assessment levied on the Phases #2-3 Major Improvement Assessed Property, is \$3,690,000. The total estimated number of units to be constructed within Phases #2-3 is 284. As a result, the Phases #2-3 Major Improvement Assessment per unit is \$12,993 as shown below.

	Phases #2-3	Phase #1
Total Assessment	\$3,690,000	\$4,325,000
Number of Units	284	157
Assessment per Unit	\$12,993	\$27,548

As shown in Table IV-A, the total amount of the Phase #1 Bonds, which represents the total Assessment levied on the Phase #1 Assessed Property, is \$4,325,000. The total estimated number

of units to be constructed within Phase #1 is 157. As a result, the Phase #1 Assessment per unit, which is also the Maximum Assessment per Unit, is \$27,548 as shown above.

The Annual Installments for the Phases #2 – 3 Major Improvement Bonds and the Phase #1 Bonds will be collected at the time and in the amounts shown on the Phases #2 – 3 Major Improvement Assessment Roll and the Phase #1 Assessment Roll, respectively, subject to any revisions made during an Annual Service Plan Update.

F. 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 based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. Prepayment and Delinquency Reserve

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%) (the “Additional Interest”). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest component of the Annual Installments allocated to fund a reserve to be used for paying prepayment and delinquency related costs (the “Prepayment and Delinquency Reserve”). The Prepayment and Delinquency Reserve shall be funded until it reaches 5.50% of the outstanding Bonds as stipulated in the Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest component of the Annual Installments as provided in the Trust Indenture.

H. TIRZ Credit

Pursuant to the TIRZ Ordinance, the City has agreed to use TIRZ Revenues generated from each Parcel to offset a portion of such Parcel’s Assessments (the “TIRZ Annual Credit Amount”). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Annual Credit Amount applicable to the Parcel then on deposit in the TIRZ No. 10 tax increment fund. The TIRZ Annual Credit Amount applicable to each Parcel shall be calculated as described under Section VI of this Service and Assessment Plan.

Section VI

TERMS OF THE ASSESSMENTS

A. Amount of Assessments and Annual Installments for Parcels Located within Phases #2 - 3

The Assessment and Annual Installments for each Assessed Property located within Phases #2 - 3 are shown on the Phases #2 – 3 Major Improvement Assessment Roll, attached as Appendix D, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Phases #2 - 3 Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2 – 3 Major Improvement Bonds, (ii) to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As described in Section V.H., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in 2019). TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The number of units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

B. Amount of Assessments and Annual Installments for Parcels Located Within Phase #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix E, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Phase #1 Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As described in Section V.H., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in 2019). TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The number of units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

C. Amount of Assessments and Annual Installments for Parcels Located Within Future Phases

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for phase #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

D. Reallocation of Assessments

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of units to be built on each new subdivided Parcel
- D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel 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 subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel 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 Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. Mandatory Prepayment of Assessments

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel exceeds the Maximum Assessment per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. Reduction of Assessments

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the estimated costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Collection Costs, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Collection Costs. The Principal Portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced Principal Portion of the Bonds is equal to the outstanding principal amount of the Bonds.

G. Payment of Assessments

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Rolls, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Prepayment Reserve and Delinquency Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment shall be paid with interest of no more than the lesser of (i) the actual interest rate paid on the Bonds. The Phases #2 - 3 Major Improvement Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 6.625% and additional interest at the rate of 0.5% for Administrative Expenses or the Prepayment and Delinquency Reserve. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 6.25%, and an additional interest at the rate of 0.5% for Prepayment and Delinquency Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Rolls, updated with the actual interest rates on the Bonds, are shown as Appendix D and Appendix E.

The Annual Installments shall be reduced to equal the actual costs of repaying the Bonds 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 the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay 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, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. Collection of Annual Installments

No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, 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 Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. 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 property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such 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 property as they become due and payable.

Section VII THE ASSESSMENT ROLL

A. Major Improvement Area Assessment Roll

Each Parcel within Phases #2 - 3 has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Major Improvements, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

Phases #2 – 3 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Major Improvements. Table IV-A summarizes the \$3,803,882 in special benefit received by Phases #2 - 3 from a portion of the Major Improvements, the pro rata costs of the PID formation, and bond issuance costs for the proposed Phases #2 – 3 Major Improvement Bonds. The amount of Phases #2 – 3 Major Improvement Bonds is \$3,690,000, which is less than the benefit received by Phases #2 – 3 Assessed Property, and as such the total Assessment for all Assessed Property within Phases #2 - 3 is \$3,690,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within the Phases #2 - 3 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2 – 3 Major Improvement Assessment Roll is attached hereto as Appendix D.

B. Phase #1 Assessment Roll

Phase #1 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Phase #1 Improvements that benefit Phase #1, which include a proportionate share of the Major Improvements allocable to Phase #1. Table IV-A summarizes the \$5,387,620 in special benefit received by Phase #1 Assessed Property from the Phase #1 Improvements that benefit Phase #1, including the proportionate share of the Major Improvements allocable to Phase #1, the pro rata costs of the PID formation, and bond issuance costs for the proposed Phase #1 Bonds. The total amount of Phase #1 Bonds is \$4,325,000, which is less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 is \$4,325,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix E.

C. Future Phase Assessment Roll

As Future Phases are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for phase #2, etc.).

D. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2 – 3 Major Improvement Assessment Roll and Phase #1 Assessment Roll in

conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in 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 Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

Section VIII MISCELLANEOUS PROVISIONS

A. Administrative Review

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel 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 Parcel owner, such change or modification shall be presented to the City Council 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 Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), 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 the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. Termination of Assessments

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an 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 the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. Administration and Interpretation of Provisions

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. Severability

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan 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 Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan 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 Service and Assessment Plan are declared to be severable for that purpose.

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

Appendix A

The PID MAP

PROPERTY DESCRIPTION:

Being a 94.827 acre tract of land situated in the George W. Eastes Survey, Abstract Number 299, the William W. Shawver Survey, Abstract Number 810, and the William B. Tucker Survey, Abstract Number 912, City of Celina, Collin County, Texas, and being a part of that certain tract of land described by deed to CADG CELINA 156, LLC, recorded under Document Number 20141015001128280, Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found for the most northwest corner of a tract of land described to A.P. Sommerhalder, LLC, by deed recorded in document number 20150625000764600, Deed Records, Collin County, Texas, and the southwest corner of that certain tract of land described by deed to Preston 51 CR 102, LP, recorded under Document Number 20071120001569950 of the Official Public Records of Collin County, Texas, and being in the east line of State Highway No. 289, also known as Preston Road, having a variable width right-of-way, and being within County Road 102;

THENCE South 89 degrees 43 minutes 35 seconds East, within said County Road 102 and with the north line of said A. P. Sommerhalder tract and the south line of said Preston 51 CR 102 tract, a distance of 737.08 feet to a point for corner, being the POINT OF BEGINNING;

THENCE South 89 degrees 43 minutes 35 seconds East, continuing within said County Road 102, a distance of 1803.23 feet to a point for the southeast corner of said Preston 51 CR 102, LP tract, same being an inner ell corner of said CADG Celina 156, LLC tract;

THENCE North 00 degrees 26 minutes 05 seconds West, with the east line of said Preston 51 CR 102, LP tract and the northernmost west line of said CADG Celina 156, LLC tract, a distance of 640.81 feet to a 1/2 inch iron rod found for the southwest corner of that same tract of land described to Mohammad Ali Dalaki, by deed recorded in Document Number 20141119001266880, Official Public Records, Collin County, Texas, same being the northernmost northwest corner of said CADG Celina 156, LLC tract;

THENCE North 89 degrees 49 minutes 17 Seconds East, with the south line of said Dalaki tract and the north line of said CADG Celina 156, LLC tract, a distance of 1391.00 feet to a point for the southeast corner of said Dalaki tract and the northeast corner of said CADG Celina 156, LLC tract, said point lying on the west line of that same tract of land described to Nanda Estates, LLC, by deed recorded in Document Number 20140709000706790, Official Public Records, Collin County, Texas;

THENCE South 00 degrees 30 minutes 42 seconds East, with the west line of said Nanda Estates, LLC tract and the easternmost line of said CADG Celina 156, LLC tract, a distance of 1391.70 feet to a 5/8 inch iron rod found for the easternmost southeast corner thereof, same being the southwest corner of said Nanda Estates, LLC tract, and lying on the north line of that same tract of land described to Four Winds Enterprises, Ltd., by deed recorded in Volume 5476, Page 8080, Official Public Records, Collin County, Texas;

THENCE South 88 degrees 45 minutes 36 seconds West, with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 551.59 feet to a point for corner;

THENCE South 89 degrees 08 minutes 14 seconds West, continuing with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 1442.68 feet to a 1/2 inch iron rod found for the northwest corner of said Four Winds Enterprises, Ltd. tract and an inner ell corner of said CADG Celina 156, LLC tract;

THENCE South 00 degrees 08 minutes 33 seconds West, with the west line of said Four Winds Enterprises, Ltd. tract, and the southernmost east line of said CADG Celina 156, LLC tract, a distance of 45.11 feet to point for corner in the west line of said Four Winds Enterprises, Ltd., and at the beginning of a curve to the left having a radius of 708.00 feet, with a delta angle of 36 degrees 15 minutes 41 seconds, whose chord bears South 72 degrees 00 minutes 02 seconds West, a distance of 440.64 feet;

THENCE, in a southwesterly direction, departing the southernmost east line of said CADG Celina 156 tract, over, across, and upon said CADG Celina 156 tract, and with said curve, an arc length of 448.08 feet to a point for corner;

THENCE South 53 degrees 52 minutes 12 seconds West, continuing within said CADG Celina 156 tract, a distance of 1001.46 feet to a point for corner lying on the west line thereof, same being the east line of that certain tract of land described in deed to Sutton Field Investments, LLC, recorded under Document Number 20150305000240910, Official Public Records of Collin County, Texas;

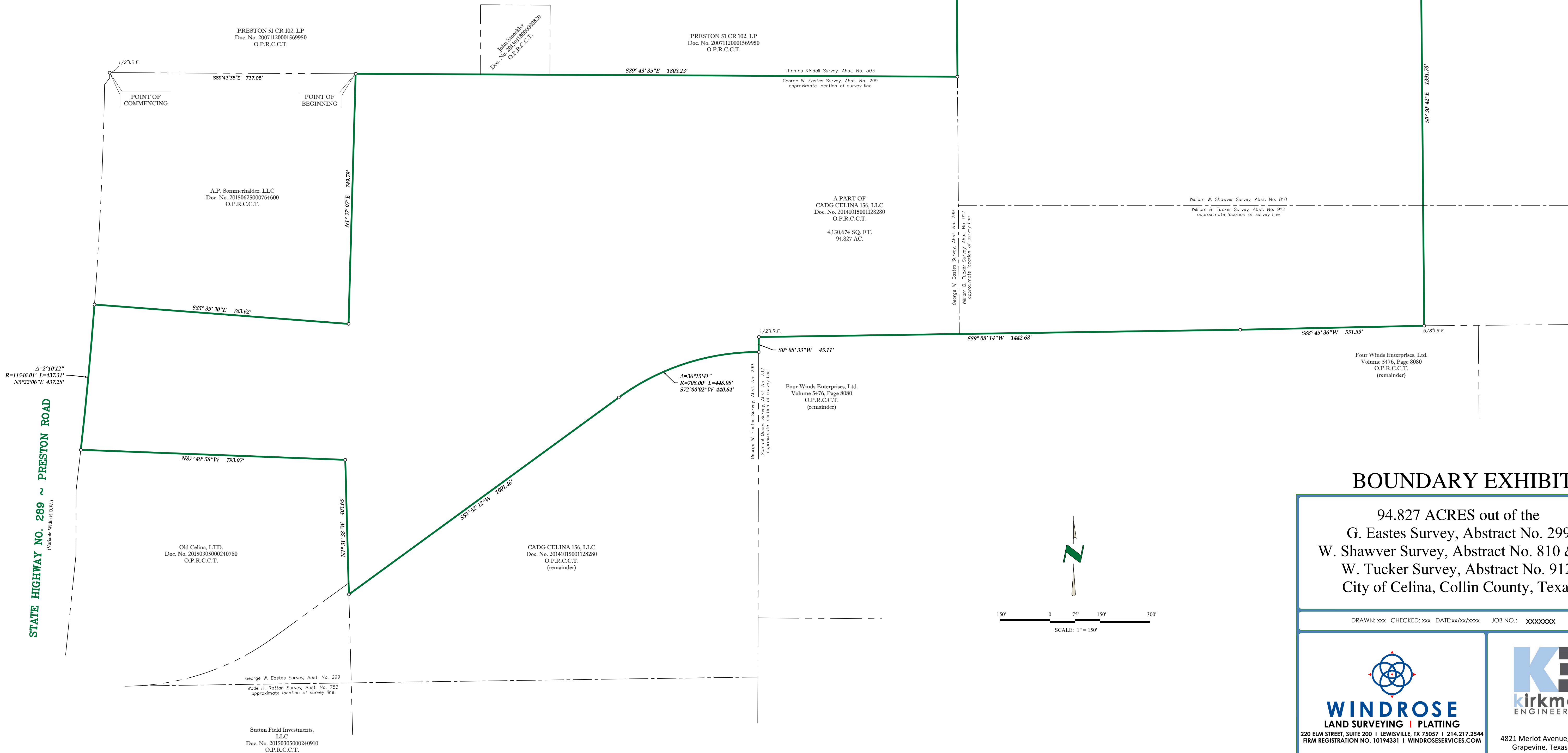
THENCE North 01 degrees 31 minutes 38 seconds West, with the west line of said CADG Celina 156 tract, the east line of said Sutton Field Investments, LLC, tract, and the east line of that certain tract of land described to Old Celina, LTD., by deed recorded under Document Number 20150305000240780 of the Official Public Records of Collin County, Texas, a distance of 403.65 feet to point for corner;

THENCE North 87 degrees 49 minutes 58 seconds West, with the westernmost south line of said CADG Celina 156 tract, and the north line of said Old Celina, LTD. tract, a distance of 793.07 feet to a 1/2 inch iron rod with a yellow cap stamped "ASC" set for corner in the east line of said Preston Road, lying in a curve to the left having a radius of 11546.01 feet, with a delta angle of 02 degrees 10 minutes 12 seconds, whose chord bears North 05 degrees 22 minutes 06 seconds East, a distance of 437.28 feet;

THENCE continuing with the east line of said Preston Road and with said curve, an arc length of 437.31 feet to a point for the westernmost northwest corner of said CADG Celina 156 tract and the southwest corner of said A.P. Sommerhalder, LLC tract;

THENCE South 85 degrees 39 minutes 30 seconds East, with the westernmost north line of said CADG Celina 156 tract and the south line of said A.P. Sommerhalder, LLC tract, a distance of 763.62 feet to point for the southeast corner of said A.P.Sommerhalder, LLC tract and an interior corner of said CADG Celina 156 tract;

THENCE North 01 degrees 37 minutes 07 seconds East, with the northernmost west line of said CADG Celina 156 tract and the east line of said A.P. Sommerhalder, LLC tract, a distance of 749.79 feet to the POINT OF BEGINNING, and containing 94.827 acres of land, more or less, and being subject to any and all easements that may affect.



BOUNDARY EXHIBIT

94.827 ACRES out of the
G. Eastes Survey, Abstract No. 299
W. Shawver Survey, Abstract No. 810 & the
W. Tucker Survey, Abstract No. 912,
City of Celina, Collin County, Texas

DRAWN: xxx CHECKED: xxx DATE: xx/xx/xxxx JOB NO.: XXXXXXX

WINDROSE
LAND SURVEYING | PLATTING
220 ELM STREET, SUITE 200 | LEWISVILLE, TX 75057 | 214.217.2544
FIRM REGISTRATION NO. 10194331 | WINDROSESERVICES.COM

Kirkman
ENGINEERING

4821 Merlot Avenue, Suite 210
Grapevine, Texas 76051
Phone: 817-488-4960

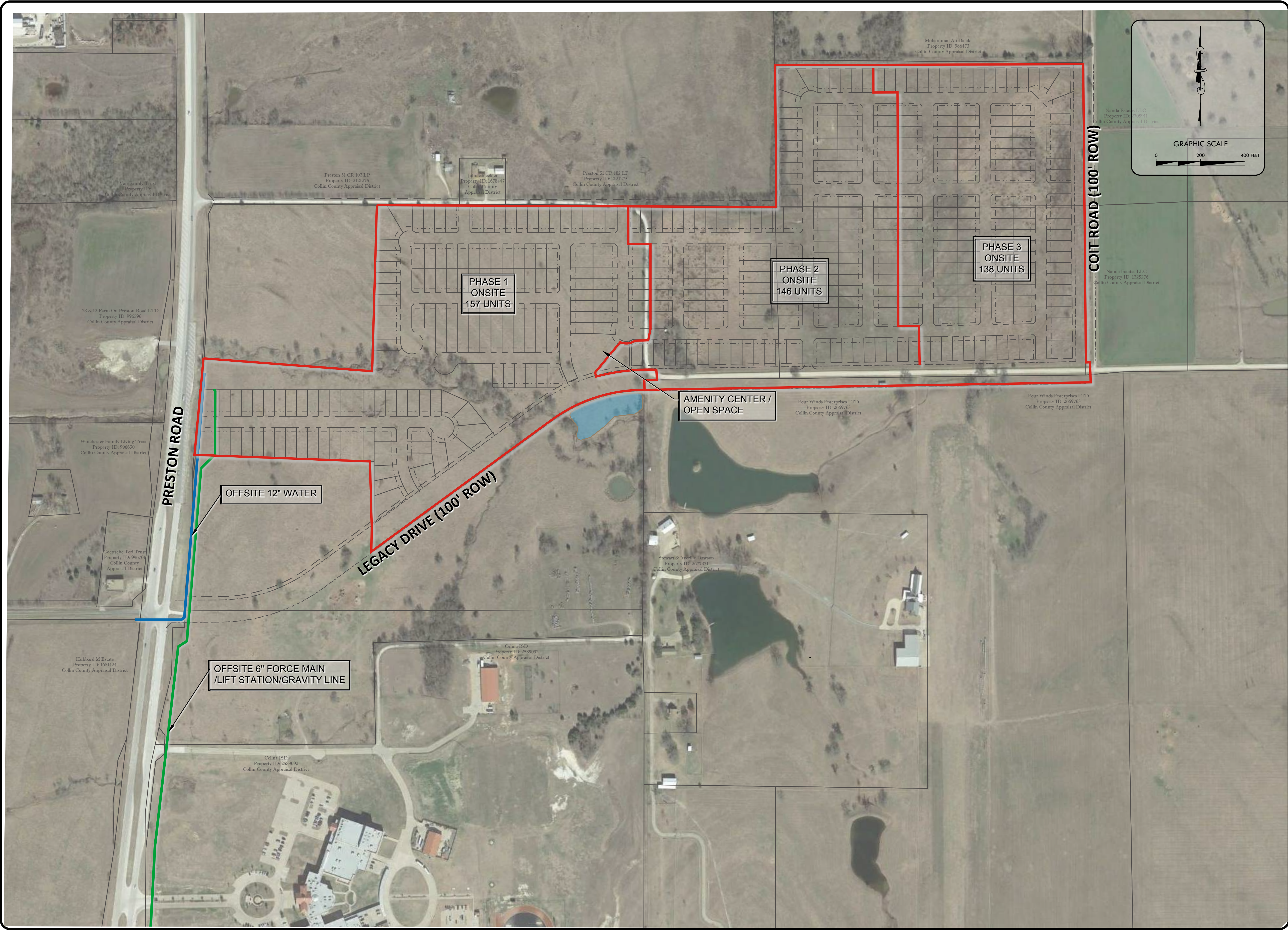


EXHIBIT
CHALK HILL PID No. 2
CELINA, TEXAS

Appendix B

ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

Chalk Hill - City of Celina
31-Oct-17

	CELINA	TOTAL
SF (50's)	441	441
Total SF Lots	441	441
SF Gross Acreage	94	94
SF Net Acreage	0	0

The Chalk Hill Public Improvement District Land Use Summary - City of Celina
FEBRUARY 7, 2018

	PHASE			
	1	2	3	TOTAL
SF (40's)	157	146	138	441
Total SF Lots	157	146	138	441
SF Gross Acreage	41	28	25	94
SF Net Acreage	0	0	0	0



POD COST SUMMARY - CITY OF CELINA

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CITY OF CELINA
FEBRUARY 7, 2018

DIVISION / PHASE / COST TYPE SUMMARY - CITY OF CELINA IMPROVEMENTS

DIVISION	DIRECT PUBLIC				MASTER PUBLIC		PRIVATE			TOTAL	TOTAL
	1	2	3	TOTAL	MAJOR IMPROVEMENTS	TOTAL	1	2	3		
CLEARING & EXCAVATION	\$62,250	\$95,010	\$83,350	\$240,610	\$76,505	\$76,505	\$726,679	\$587,550	\$592,670	\$1,906,899	\$2,224,014
WATER	\$450,627	\$405,023	\$366,253	\$1,221,904	\$260,853	\$260,853	\$0	\$0	\$0	\$0	\$1,482,756
SEWER	\$545,213	\$395,678	\$366,570	\$1,307,462	\$1,748,283	\$1,748,283	\$0	\$0	\$0	\$0	\$3,055,744
STORM SEWER	\$505,963	\$385,529	\$351,283	\$1,242,775	\$500,655	\$500,655	\$0	\$0	\$0	\$0	\$1,743,430
PAVEMENT	\$1,066,879	\$987,224	\$863,966	\$2,918,070	\$759,511	\$759,511	\$0	\$0	\$0	\$0	\$3,677,580
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$245,000	\$60,000	\$60,000	\$365,000	\$365,000
EROSION CONTROL	\$30,550	\$20,006	\$32,056	\$82,612	\$50,070	\$50,070	\$39,380	\$35,458	\$30,727	\$105,564	\$238,246
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$237,650	\$182,300	\$408,900	\$828,850	\$828,850
FRANCHISE UTILITIES	\$27,200	\$18,700	\$20,400	\$66,300	\$40,800	\$40,800	\$0	\$0	\$0	\$0	\$107,100
MISCELLANEOUS & OTHER	\$5,000	\$5,000	\$5,000	\$15,000	\$5,000	\$5,000	\$39,540	\$36,900	\$35,360	\$111,800	\$131,800
SUB-TOTAL	\$2,693,684	\$3,827,446	\$3,369,221	\$9,890,350	\$3,441,676	\$3,441,676	\$1,288,249	\$902,208	\$1,127,657	\$3,318,113	\$16,650,139
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$188,558	\$267,921	\$235,845	\$692,325	\$240,917	\$240,917	\$90,177	\$63,155	\$78,936	\$232,268	\$1,165,510
SUB-TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675	\$4,038,535	\$4,038,535	\$1,378,426	\$965,362	\$1,206,592	\$3,550,381	\$18,171,591
TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675	\$4,038,535	\$4,038,535	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367	\$18,374,577

PHASE TOTAL SUMMARY - CITY OF CELINA IMPROVEMENTS

COST TYPE	1	2	3	TOTAL
DIRECT PUBLIC	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675
PRIVATE	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367
SUB-TOTAL	\$4,260,668	\$5,150,950	\$4,924,424	\$14,336,042
MAJOR IMPROVEMENTS				
MASTER PUBLIC	\$4,038,535			\$4,038,535
TOTAL				\$18,374,577

Notes:

- 1) This estimate is based on the attached concept plan.
- 2) Earthwork quantities do not include costs for rock excavation. A Geotech should be consulted regarding the treatment of cultivated soil and its use on the project.
- 3) Sidewalks adjacent to residential lots are excluded from above costs. Sidewalks are assumed to be constructed by the home builders, except where adjacent to park dedication, collectors, thoroughfare, or open space. ADA ramps are required to be built by the Developer.
- 4) All fees need to be verified by the City of Celina at the time of construction & permitting.
- 5) Turn lanes and deceleration lanes are not included in this cost estimate.
- 6) Construction timing of improvements are assumed to run concurrent with adjacent off-site master infrastructure improvements, Jurisdictional Water of the U.S. permitting is not included in this estimate.
- 8) It is assumed that no additional offsite easements will need to be acquired for the proposed utilities.
- 9) All earthwork numbers are contained to the limits of the ROW. Onsite earthwork numbers have been seperated to the ROW and lots only.



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

A. CLEARING & EXCAVATION									
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	3.3	\$8,250	6.5	\$16,350	5.7	\$14,350	15.6 \$38,950
STREET / ROW EXCAVATION	CY	\$3.00	18,000	\$54,000	26,220	\$78,660	23,000	\$69,000	67,220 \$201,660
TOTAL CLEARING & EXCAVATION				\$62,250		\$95,010		\$83,350	\$240,610

B. WATER									
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY TOTAL
8" P.V.C. WATERLINE	LF	\$30.00	6,500	\$195,000	5,976	\$179,280	5,257	\$157,710	17,733 \$531,990
8" GATE VALVE & BOX	EA	\$1,350.00	23	\$31,050	20	\$26,892	18	\$23,657	60 \$81,599
1" WATER SERVICE	EA	\$785.00	157	\$123,245	145	\$113,825	138	\$108,330	440 \$345,400
FIRE HYDRANT ASSEMBLY (INC. 6" GATE VALVE)	EA	\$4,180.00	13	\$54,340	12	\$49,959	11	\$43,949	35 \$148,248
AUTOMATIC FLUSH VALVE	EA	\$6,500.00	1	\$6,500	0	\$0	0	\$0	1 \$6,500
2" FLUSH LINE	EA	\$2,000.00	1	\$2,000	0	\$0	0	\$0	1 \$2,000
CONNECT TO EXISTING 12" LINE	EA	\$1,000.00	0	\$0	2	\$2,000	3	\$3,000	5 \$5,000
CONNECT TO EXISTING 18" LINE	EA	\$2,000.00	1	\$2,000	0	\$0	0	\$0	1 \$2,000
TRENCH SAFETY	LF	\$1.00	6,500	\$6,500	5,976	\$5,976	5,257	\$5,257	17,733 \$17,733
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	6,500	\$6,500	5,976	\$5,976	5,257	\$5,257	17,733 \$17,733
BONDS	%	2.00%	\$427,135	\$8,543	\$383,908	\$7,678	\$347,159	\$6,943	1,158,202 \$23,164
INSPECTION FEE	%	3.50%	\$427,135	\$14,950	\$383,908	\$13,437	\$347,159	\$12,151	1,158,202 \$40,537
TOTAL WATER				\$450,627		\$405,023		\$366,253	\$1,221,904



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

						1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			NET AC.	0.0	0.0	0.0	0.0

C. SEWER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-26 P.V.C. SEWERLINE (ALL DEPTHS)	LF	\$39.00	6,700	\$261,300	5,700	\$222,300	5,000	\$195,000	17,400	\$678,600
8" PLUG	EA	\$500.00	3	\$1,500	3	\$1,500	1	\$500	7	\$3,500
4' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$4,500.00	10	\$45,000	12	\$54,000	13	\$58,500	35	\$157,500
5' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$9,500.00	11	\$104,500	0	\$0	0	\$0	11	\$104,500
4" SERVICE WITH CLEANOUT	EA	\$570.00	157	\$89,490	145	\$82,650	138	\$78,660	440	\$250,800
CONNECT TO EXISTING SANITARY SEWER	EA	\$1,600.00	1	\$1,600	2	\$3,200	3	\$4,800	6	\$9,600
TRENCH SAFETY	LF	\$1.00	6,700	\$6,700	5,700	\$5,700	5,000	\$5,000	17,400	\$17,400
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	6,700	\$6,700	5,700	\$5,700	5,000	\$5,000	17,400	\$17,400
BONDS	%	2.00%	\$516,790	\$10,336	\$375,050	\$7,501	\$347,460	\$6,949	1,239,300	\$24,786
INSPECTION FEE	%	3.50%	\$516,790	\$18,088	\$375,050	\$13,127	\$347,460	\$12,161	1,239,300	\$43,376
TOTAL SEWER			\$545,213		\$395,678		\$366,570		\$1,307,462	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			NET AC.	0.0	0.0	0.0	0.0

D. STORM SEWER										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP CLASS III	LF	\$50.50	1,038	\$52,419	600	\$30,300	700	\$35,350	2,338	\$118,069
24" RCP CLASS III	LF	\$61.00	1,084	\$66,124	1,200	\$73,200	1,100	\$67,100	3,384	\$206,424
24" RCP CLASS IV	LF	\$70.00	291	\$20,370	0	\$0	0	\$0	291	\$20,370
30" RCP CLASS III	LF	\$75.10	546	\$41,005	600	\$45,060	800	\$60,080	1,946	\$146,145
33" RCP CLASS III	LF	\$89.00	0	\$0	0	\$0		\$0	0	\$0
36" RCP CLASS III	LF	\$98.80	0	\$0	600	\$59,280	300	\$29,640	900	\$88,920
42" RCP CLASS III	LF	\$133.00	0	\$0	0	\$0	300	\$39,900	300	\$39,900
48" RCP CLASS III	LF	\$156.95	527	\$82,713	200	\$31,390	0	\$0	727	\$114,103
10' STD CURB INLET	EA	\$3,650.00	17	\$62,050	20	\$73,000	18	\$65,700	55	\$200,750
3'X3' WYE INLET	EA	\$3,575.00	2	\$7,150	0	\$0	0	\$0	2	\$7,150
4'X4' JUNCTION BOX	EA	\$5,000.00	5	\$25,000	4	\$20,000	4	\$20,000	13	\$65,000
5'X5' JUNCTION BOX	EA	\$6,000.00	4	\$24,000	4	\$24,000	1	\$6,000	9	\$54,000
18" HEADWALL	EA	\$2,500.00	1	\$2,500	0	\$0		\$0	1	\$2,500
24" HEADWALL	EA	\$2,900.00	1	\$2,900	0	\$0	0	\$0	1	\$2,900
30" HEADWALL	EA	\$3,250.00	1	\$3,250	0	\$0	0	\$0	1	\$3,250
46" HEADWALL	EA	\$4,000.00	0	\$0	0	\$0	0	\$0	0	\$0
48" HEADWALL	EA	\$4,620.00	1	\$4,620	0	\$0	0	\$0	1	\$4,620
RIP RAP OUTFALL PROTECTION	EA	\$3,000.00	4	\$12,000	2	\$6,000	2	\$6,000	8	\$24,000
GABION STRUCTURES - OPEN SPACE	EA	\$35,000.00	2	\$70,000	0	\$0	0	\$0	2	\$70,000
TRENCH SAFETY	LF	\$1.00	3,486	\$3,486	3,200	\$3,200	3,200	\$3,200	9,886	\$9,886
BONDS	%	2.00%	\$479,586	\$9,592	\$365,430	\$7,309	\$332,970	\$6,659	1,177,986	\$23,560
INSPECTION FEE	%	3.50%	\$479,586	\$16,786	\$365,430	\$12,790	\$332,970	\$11,654	1,177,986	\$41,230
TOTAL STORM SEWER										
				\$505,963		\$385,529		\$351,283		\$1,242,775



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

E. PAVEMENT										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
7" CONCRETE PAVEMENT WITH 6" CURBS (29' B-B)	SY	\$39.00	19,944	\$777,816	19,194	\$748,566	16,983	\$662,337	56,121	\$2,188,719
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	21,938	\$65,815	21,113	\$63,340	18,681	\$56,044	61,733	\$185,199
HYDRATED LIME FOR STREET (36#/SY)	TON	\$150.00	395	\$59,234	380	\$57,006	336	\$50,440	1,111	\$166,679
PAVEMENT HEADER	LF	\$15.00	124	\$1,860	93	\$1,395	31	\$465	248	\$3,720
5' REINFORCED CONCRETE SIDEWALK, 4" THICK	LF	\$27.50	1,080	\$29,700	0	\$0	0	\$0	1,080	\$29,700
GUARDRAIL	LF	\$35.00	585	\$20,475	0	\$0	0	\$0	585	\$20,475
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	22	\$29,700	26	\$35,100	18	\$24,300	66	\$89,100
STREET/STOP SIGN COMBO	EA	\$1,850.00	10	\$18,500	11	\$20,350	8	\$14,800	29	\$53,650
CONDUIT - 2" (OPEN CUT) STREET LIGHTS/FRANCHISE	LF	\$10.00	816	\$8,160	1,000	\$10,000	1,054	\$10,540	2,870	\$28,700
BONDS	%	2.00%	\$1,011,260	\$20,225	\$935,757	\$18,715	\$818,925	\$16,379	2,765,943	\$55,319
INSPECTION FEE	%	3.50%	\$1,011,260	\$35,394	\$935,757	\$32,752	\$818,925	\$28,662	2,765,943	\$96,808
TOTAL PAVEMENT			\$1,066,879		\$987,224		\$863,966		\$2,918,070	

F. EROSION CONTROL										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	18	\$3,600	20	\$4,000	18	\$3,600	56	\$11,200
CURLEX AFTER PAVING (4' WIDE)	LF	\$1.50	11,300	\$16,950	4,004	\$6,006	0	\$18,456	15,304	\$22,956
DRAINAGE EROSION CONTROL	LS	\$10,000.00	1	\$10,000	1	\$10,000	1	\$10,000	3	\$30,000
TOTAL EROSION CONTROL			\$30,550		\$20,006		\$32,056		\$64,156	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			NET AC.	0.0	0.0	0.0	0.0

G. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$1,700.00	16	\$27,200	11	\$18,700	12	\$20,400	39	\$66,300
TOTAL FRANCHISE UTILITIES				\$27,200		\$18,700		\$20,400		\$66,300

H. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CITY REVIEW FEES	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL MISCELLANEOUS & OTHER				\$5,000		\$5,000		\$5,000		\$15,000



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	1	2	3	TOTAL
A. CLEARING & EXCAVATION	\$62,250	\$95,010	\$83,350	\$240,610
B. WATER	\$450,627	\$405,023	\$366,253	\$1,221,904
C. SEWER	\$545,213	\$395,678	\$366,570	\$1,307,462
D. STORM SEWER	\$505,963	\$385,529	\$351,283	\$1,242,775
E. PAVEMENT	\$1,066,879	\$987,224	\$863,966	\$2,918,070
F. EROSION CONTROL	\$30,550	\$20,006	\$32,056	\$64,156
G. FRANCHISE UTILITIES	\$27,200	\$18,700	\$20,400	\$66,300
H. MISCELLANEOUS & OTHER	\$5,000	\$5,000	\$5,000	\$15,000
I. CLEARING & EXCAVATION - LEGACY DRIVE	\$0	\$51,800	\$24,090	\$152,395
J. CLEARING & EXCAVATION - COIT	\$0	\$0	\$40,804	\$40,804
K. WATER - LEGACY DRIVE	\$0	\$28,525	\$84,516	\$279,229
L. WATER - PRESTON ROAD	\$0	\$0	\$0	\$94,665
M. WATER - COIT ROAD	\$0	\$0	\$97,664	\$97,664
N. SEWER - LEGACY DRIVE	\$0	\$0	\$84,733	\$84,733
O. SEWER - PRESTON ROAD	\$0	\$0	\$0	\$1,748,283
P. SEWER - COIT ROAD	\$0	\$0	\$40,868	\$40,868
Q. STORM SEWER - LEGACY DRIVE	\$0	\$303,998	\$121,635	\$926,288
R. STORM SEWER - COIT ROAD	\$0	\$0	\$101,814	\$101,814
S. PAVEMENT - LEGACY DRIVE	\$0	\$1,106,703	\$230,387	\$2,096,600
T. PAVEMENT - COIT ROAD (90' ROW)	\$0	\$0	\$411,080	\$411,080
U. EROSION CONTROL	\$0	\$14,150	\$27,552	\$91,772
V. FRANCHISE UTILITIES	\$0	\$5,100	\$10,200	\$56,100
W. MISCELLANEOUS & OTHER	\$0	\$5,000	\$5,000	\$15,000
SUB-TOTAL	\$2,693,684	\$3,827,446	\$3,369,221	\$13,313,570
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$188,558	\$267,921	\$235,845	\$931,950
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3.276/LOT) (BUILDER)	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4.631/LOT) (BUILDER)	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0
SUB-TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$14,245,520
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$0	\$0	\$0
TOTAL COST	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

A.1 CLEARING & EXCAVATION - LEGACY DRIVE (100' ROW, 74' B-B, 3,440 LF)										
DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	5.2	\$13,100	3	\$6,800	2	\$4,125	9.61	\$24,025
STREET / ROW EXCAVATION/DETENTION	CY	\$3.00	21,135	\$63,405	15,000	\$45,000	6,655	\$19,965	42,790.00	\$128,370
TOTAL CLEARING & EXCAVATION - LEGACY DRIVE				\$76,505		\$51,800		\$24,090		\$152,395

A.2 CLEARING & EXCAVATION - COIT RD. (60' ROW, 37' B-B, 1,342 LF)										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3 (1,342 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	0	\$0	0.0	\$0	2.8	\$6,925	2.77	\$6,925
STREET / ROW EXCAVATION	CY	\$3.00	0	\$0	0	\$0	11,293	\$33,879	11,293	\$33,879
TOTAL CLEARING & EXCAVATION - COIT RD.				\$0		\$0		\$40,804		\$40,804



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

B.1 WATER - ALONG LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	2,366	\$113,568	530	\$25,440	1,600	\$76,800	4,496	\$215,808
12" GATE VALVE & BOX	EA	\$2,300.00	4	\$9,200	0	\$0	0	\$0	4	\$9,200
12" PLUG	EA	\$750.00	1	\$750	1	\$750	1	\$750	3	\$2,250
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	4	\$16,720	0	\$0	0	\$0	4	\$16,720
CONNECT TO EXISTING LINE	EA	\$1,000.00	1	\$1,000	0	\$0	0	\$0	1	\$1,000
18"x12" TAPPING SLEEVE AND VALVE	EA	\$12,500.00	1	\$12,500	0	\$0	0	\$0	1	\$12,500
TRENCH SAFETY	LF	\$1.00	2,366	\$2,366	530	\$530	1,600	\$1,600	4,496	\$4,496
TESTING (EXCLUDING GEOTECH)	LF	\$0.60	2,366	\$1,420	530	\$318	1,600	\$960	4,496	\$2,698
BONDS	%	2.00%	\$157,524	\$3,150	\$27,038	\$541	\$80,110	\$1,602	264,672	\$5,293
INSPECTION FEE	%	3.50%	\$157,524	\$5,513	\$27,038	\$946	\$80,110	\$2,804	264,672	\$9,264
TOTAL WATER - ALONG LEGACY DRIVE				\$166,187		\$28,525		\$84,516		\$279,229

B.2 WATER - ALONG PRESTON RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	1,400	\$67,200	0	\$0	0	\$0	1,400	\$67,200
12" GATE VALVE & BOX	EA	\$2,300.00	6	\$13,800	0	\$0	0	\$0	6	\$13,800
12" PLUG	EA	\$750.00	1	\$750	0	\$0	0	\$0	1	\$750
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	1	\$4,180	0	\$0	0	\$0	1	\$4,180
CONNECT TO EXISTING LINE	EA	\$1,000.00	1	\$1,000	0	\$0	0	\$0	1	\$1,000
TRENCH SAFETY	LF	\$1.00	1,400	\$1,400	0	\$0	0	\$0	1,400	\$1,400
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	1,400	\$1,400	0	\$0	0	\$0	1,400	\$1,400
BONDS	%	2.00%	\$89,730	\$1,795	\$0	\$0	\$0	\$0	89,730	\$1,795
INSPECTION FEE	%	3.50%	\$89,730	\$3,141	\$0	\$0	\$0	\$0	89,730	\$3,141
TOTAL WATER - ALONG PRESTON RD.				\$94,665		\$0		\$0		\$94,665



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

B.3 WATER - ALONG COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	0	\$0	0	\$0	1,342	\$64,416	1,342	\$64,416
12" GATE VALVE & BOX	EA	\$2,300.00	0	\$0	0	\$0	4	\$10,289	4	\$10,289
12" PLUG	EA	\$750.00	0	\$0	0	\$0	1	\$750	1	\$750
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	0	\$0	0	\$0	3	\$11,219	3	\$11,219
CONNECT TO EXISTING LINE	EA	\$1,000.00	0	\$0	0	\$0	1	\$1,000	1	\$1,000
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,342	\$1,342	1,342	\$1,342
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	0	\$0	0	\$0	1,342	\$1,342	1,342	\$1,342
TESTING (GEOTECH)	LF	\$1.65	0	\$0	0	\$0	1,342	\$2,214	1,342	\$2,214
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$92,572	\$1,851	92,572	\$1,851
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$92,572	\$3,240	92,572	\$3,240
TOTAL WATER - ALONG COIT RD.			\$0		\$0		\$97,664		\$97,664	

C.1 SEWER - ALONG LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-26)	LF	\$39.00	0	\$0	0	\$0	1,403	\$54,717	1,403	\$54,717
MANHOLE - STD 4 DIA	LF	\$4,500.00	0	\$0	0	\$0	5	\$22,500	5	\$22,500
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,403	\$1,403	1,403	\$1,403
POST CONSTRUCTION CCTV	LF	\$1.25	0	\$0	0	\$0	1,403	\$1,754	1,403	\$1,754
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$80,374	\$1,607	80,374	\$1,607
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$78,620	\$2,752	78,620	\$2,752
TOTAL SEWER			\$0		\$0		\$84,733		\$84,733	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

C.2 SEWER - ALONG PRESTON ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-35)	LF	\$34.00	900	\$30,600	0	\$0	0	\$0	900	\$30,600
8" SANITARY SEWER FORCE MAIN	LF	\$48.00	2,130	\$102,240	0	\$0	0	\$0	2,130	\$102,240
MANHOLE - STD 5 DIA	EA	\$9,500.00	2	\$19,000	0	\$0	0	\$0	2	\$19,000
CONNECT TO EXISTING MANHOLE	EA	\$3,500.00	1	\$3,500	0	\$0	0	\$0	1	\$3,500
LIFT STATION	EA	\$1,500,000.00	1	\$1,500,000	0	\$0	0	\$0	1	\$1,500,000
TRENCH SAFETY	LF	\$1.00	900	\$900	0	\$0	0	\$0	900	\$900
POST CONSTRUCTION CCTV	LF	\$1.00	900	\$900	0	\$0	0	\$0	900	\$900
BONDS	%	2.00%	\$1,657,140	\$33,143	\$0	\$0	\$0	\$0	1,657,140	\$33,143
INSPECTION FEE	%	3.50%	\$1,657,140	\$58,000	\$0	\$0	\$0	\$0	1,657,140	\$58,000
TOTAL SEWER				\$1,748,283		\$0		\$0		\$1,748,283



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

C.3 SEWER - ALONG COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-26)	LF	\$39.00	0	\$0		\$0	830	\$32,370	830	\$32,370
MANHOLE - STD 4 DIA	LF	\$4,500.00	0	\$0		\$0	1	\$4,500	1	\$4,500
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	830	\$830	830	\$830
POST CONSTRUCTION CCTV	LF	\$1.25	0	\$0	0	\$0	830	\$1,038	830	\$1,038
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$38,738	\$775	38,738	\$775
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$38,738	\$1,356	38,738	\$1,356
TOTAL SEWER ALONG COIT RD.			\$0		\$0		\$40,868		\$40,868	

D.1 STORM SEWER - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$50.50	1,000	\$50,500	110	\$5,555	200	\$10,100	1,310	\$66,155
24" RCP	LF	\$61.00	71	\$4,331	0	\$0	0	\$0	71	\$4,331
42" RCP	LF	\$133.00	270	\$35,910	0	\$0	400	\$53,200	670	\$89,110
48" RCP	LF	\$156.95	270	\$42,377	500	\$78,475	200	\$31,390	970	\$152,242
4x3 SBC	LF	\$180.00	0	\$0	939	\$169,020	0	\$0	939	\$169,020
2-4'X4' MULTI BOX CULVERT	LF	\$1,100.00	100	\$110,000	0	\$0	0	\$0	100	\$110,000
5-5'X5' MULTI BOX CULVERT	LF	\$1,100.00	100	\$110,000	0	\$0	0	\$0	100	\$110,000
10' STD CURB INLET	EA	\$3,500.00	8	\$28,000	2	\$7,000	4	\$14,000	14	\$49,000
4' JUNCTION BOX	EA	\$5,000.00	1	\$6,100	0	\$0	1	\$5,000	2	\$10,000
5-5'X5' MULTI BOX CULVERT HEADWALLS	EA	\$15,000.00	2	\$30,000	0	\$0	0	\$0	2	\$30,000
2-4'X4' MULTI BOX CULVERT HEADWALLS	EA	\$12,000.00	2	\$24,000	0	\$0	0	\$0	2	\$24,000
12" GROUTED ROCK RIP RAP	SY	\$105.00	283	\$29,715	0	\$0	0	\$0	283	\$29,715
POND OUTFALL STRUCTURE	EA	\$25,000.00	0	\$0	1	\$25,000	0	\$0	1	\$25,000
TRENCH SAFETY	LF	\$1.00	1,811	\$1,811	1,549	\$1,549	800	\$800	4,160	\$4,160
TESTING (TV)	LF	\$1.00	1,811	\$1,811	1,551	\$1,551	804	\$804	4,166	\$4,166
BONDS	%	2.00%	\$474,555	\$9,491	\$288,150	\$5,763	\$115,294	\$2,306	877,999	\$17,560
INSPECTION FEE	%	3.50%	\$474,555	\$16,609	\$288,150	\$10,085	\$115,294	\$4,035	877,999	\$30,730
TOTAL STORM SEWER - LEGACY DRIVE			\$500,655		\$303,998		\$121,635		\$925,188	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

D.2 STORM SEWER - COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$50.50	0	\$0		\$0	1,400	\$70,700	1,400	\$70,700
30" RCP	LF	\$90.00	0	\$0	0	\$0	0	\$0	0	\$0
36" RCP	LF	\$125.00	0	\$0	0	\$0	0	\$0	0	\$0
42" RCP	LF	\$133.00	0	\$0	0	\$0	0	\$0	0	\$0
10' STD CURB INLET	EA	\$3,600.00	0	\$0		\$0	6	\$21,600	6	\$21,600
3' X 3' WYE INLET	EA	\$3,500.00	0	\$0		\$0		\$0	0	\$0
5' JUNCTION BOX	EA	\$6,000.00	0	\$0		\$0	0	\$0	0	\$0
TEMPORARY HEADWALL, GTD, & RIP-RAP	EA	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
12" GROUTED ROCK RIP RAP	SY	\$75.00	0	\$0	0	\$0	0	\$0	0	\$0
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,400	\$1,400	1,400	\$1,400
TESTING (GEOTECH)	LF	\$1.00	0	\$0	0	\$0	1,400	\$1,400	1,400	\$1,400
TESTING (TV)	LF	\$1.00	0	\$0	0	\$0	1,406	\$1,406	1,406	\$1,406
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$96,506	\$1,930	96,506	\$1,930
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$96,506	\$3,378	96,506	\$3,378
TOTAL STORM SEWER - E. COIT RD.				\$0		\$0		\$101,814		\$101,814

E.1 PAVEMENT - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SECTION, PHASE 2: 28' B-B HALF SECTION + PHASE 1 SOUTH HALF SECTION, PHASE 3: 28' B-B HALF SECTION) ; EACH PHASE WILL INCLUDE 9' OF MEDIAN	SY	\$45.00	10,050	\$452,250	14,910	\$670,950	3,000	\$135,000	27,960	\$1,258,200
8" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.30	11,055	\$36,482	16,401	\$54,123	3,300	\$10,890	30,756	\$101,495
HYDRATED LIME FOR STREET (53#/SY)	TON	\$155.00	293	\$45,408	394	\$61,012	79	\$12,276	766	\$118,696
PAVEMENT HEADER	LF	\$15.00	28	\$420	28	\$420	28	\$420	84	\$1,260
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	4	\$5,400	2	\$2,700	2	\$2,700	8	\$10,800
BARRICADES	EA	\$1,500.00	1	\$1,500	1	\$1,500	1	\$1,500	3	\$4,500
STREET SIGN	EA	\$1,300.00	3	\$3,900	1	\$1,300	1	\$1,300	5	\$6,500
10' CONCRETE SIDEWALK	LF	\$60.00	2,439	\$146,340	3,626	\$217,560	706	\$42,360	6,771	\$406,260
TRAFFIC CONTROL	LS	\$5,000.00	1.0	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TESTING	SY	\$2.10	11,055	\$23,216	16,401	\$34,442	3,300	\$6,930	30,756	\$64,588
BONDS	%	2.00%	\$719,915	\$14,398	\$1,049,007	\$20,980	\$218,376	\$4,368	1,987,299	\$39,746
INSPECTION FEE	%	3.50%	\$719,915	\$25,197	\$1,049,007	\$36,715	\$218,376	\$7,643	1,987,299	\$69,555
TOTAL PAVEMENT - LEGACY DRIVE				\$759,511		\$1,106,703		\$230,387		\$2,096,600



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

E.2 PAVEMENT - COIT ROAD (60' ROW)										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" REINF. CONCRETE STREET PAVEMENT (37" B-B, 1,342 LF)	SY	\$45.00	0	\$0	0	\$0	5,520	\$248,400	5,520	\$248,400
8" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.30	0	\$0	0	\$0	6,072	\$20,038	6,072	\$20,038
HYDRATED LIME FOR STREET (53#/SY)	TON	\$155.00	0	\$0	0	\$0	109	\$16,941	109	\$16,941
PAVEMENT HEADER	LF	\$15.00	0	\$0	0	\$0	37	\$555	37	\$555
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	0	\$0	0	\$0	2	\$2,700	2	\$2,700
BARRICADES	EA	\$1,500.00	0	\$0	0	\$0	1	\$1,500	1	\$1,500
STREET SIGN	EA	\$1,300.00	0	\$0	0	\$0	2	\$2,600	2	\$2,600
STOP SIGN	EA	\$1,250.00	0	\$0	0	\$0	2	\$2,500	2	\$2,500
6" CONCRETE SIDEWALK	LF	\$30.00	0	\$0	0	\$0	2,684	\$80,520	2,684	\$80,520
TRAFFIC CONTROL	LS	\$3,000.00	0	\$0	0	\$0	1	\$3,000	1	\$3,000
TESTING	SY	\$2.10	0	\$0	0	\$0	6,072	\$12,751	6,072	\$12,751
BONDS	%	2.00%	0	\$0	0	\$0	\$391,505	\$7,830	391,505	\$7,830
INSPECTION FEE	%	3.00%	0	\$0	0	\$0	\$391,505	\$11,745	391,505	\$11,745
TOTAL PAVEMENT - COIT ROAD (90' ROW)				\$0		\$0		\$411,080		\$411,080



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

F.1 EROSION CONTROL - PRESTON ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SILT FENCE	LF	\$1.50	6,500	\$9,750	0	\$0	0	\$0	6,500	\$9,750
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	1	\$5,000
TOTAL EROSION CONTROL				\$14,750		\$0		\$0		\$14,750

F.2 EROSION CONTROL - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	8	\$1,600	2	\$400	4	\$800	14	\$2,800
SWPPP	LS	\$5,000.00	0	\$0		\$0	0	\$0	0	\$0
SILT FENCE	LF	\$1.50	9,300	\$13,950	3,200	\$4,800	5,000	\$7,500	17,500	\$26,250
CONSTRUCTION ENTRANCE	EA	\$5,000.00	1	\$5,000	0	\$0	0	\$0	1	\$5,000
CURLEX AFTER PAVING (8' WIDE)	LF	\$1.50	5,180	\$7,770	1,300	\$1,950	2,800	\$4,200	9,280	\$13,920
DRAINAGE EROSION CONTROL	LS	\$2,000.00	1	\$2,000	1	\$2,000	1	\$2,000	3	\$6,000
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL EROSION CONTROL				\$35,320		\$14,150		\$19,500		\$68,970

F.3 EROSION CONTROL - COIT ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$175.00	0	\$0	0	\$0	0	\$0	0	\$0
SWPPP	LS	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
SILT FENCE	LF	\$1.50	0	\$0	0	\$0	2,684	\$4,026	2,684	\$4,026
CONSTRUCTION ENTRANCE	EA	\$2,500.00	0	\$0	0	\$0	0	\$0	0	\$0
CURLEX AFTER PAVING (8' WIDE)	LF	\$1.50	0	\$0	0	\$0	2,684	\$4,026	2,684	\$4,026
ROCK CHECK DAM	EA	\$1,500.00	0	\$0	0	\$0	0	\$0	0	\$0
SEEDING	AC	\$285.00	0	\$0	0	\$0	0	\$0	0	\$0
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
TOTAL EROSION CONTROL				\$0		\$0		\$8,052		\$8,052



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	Chalk Hill	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			NET AC.	0.0	0.0	0.0	0.0

G. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$1,700.00	24	\$40,800	3	\$5,100	6	\$10,200	33	\$56,100
TOTAL FRANCHISE UTILITIES				\$40,800		\$5,100		\$10,200		\$56,100

H. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CITY REVIEW FEES	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL MISCELLANEOUS & OTHER				\$5,000		\$5,000		\$5,000		\$15,000



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

SUMMARY - MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA	MAJOR IMPROVEMENTS				TOTAL
A.1 CLEARING & EXCAVATION - LEGACY DRIVE	\$76,505	\$0	\$0	\$0	\$76,505
A.2 CLEARING & EXCAVATION - COIT	\$0	\$0	\$0	\$0	\$0
B.1 WATER - LEGACY DRIVE	\$166,187	\$0	\$0	\$0	\$166,187
B.2 WATER - PRESTON ROAD	\$94,665	\$0	\$0	\$0	\$94,665
B.3 WATER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
C.1 SEWER - LEGACY DRIVE	\$0	\$0	\$0	\$0	\$0
C.2 SEWER - PRESTON ROAD	\$1,748,283	\$0	\$0	\$0	\$1,748,283
C.3 SEWER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
D.1 STORM SEWER - LEGACY DRIVE	\$500,655	\$0	\$0	\$0	\$500,655
D.2 STORM SEWER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
E.1 PAVEMENT - LEGACY DRIVE	\$759,511	\$0	\$0	\$0	\$759,511
E.2A PAVEMENT - COIT ROAD (90' ROW)	\$0	\$0	\$0	\$0	\$0
F. EROSION CONTROL	\$50,070	\$0	\$0	\$0	\$50,070
G. FRANCHISE UTILITIES	\$40,800	\$0	\$0	\$0	\$40,800
H. MISCELLANEOUS & OTHER	\$5,000	\$0	\$0	\$0	\$5,000
SUB-TOTAL	\$3,441,676	\$0	\$0	\$0	\$3,441,676
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$240,917	\$0	\$0	\$0	\$240,917
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3,276/LOT) (BUILDER)	\$0	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4,631/LOT) (BUILDER)	\$0	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0	\$0
DISTRICT FORMATION COSTS	\$355,942	\$0	\$0	\$0	\$355,942
SUB-TOTAL	\$4,038,535	\$0	\$0	\$0	\$4,038,535
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$0	\$0	\$0	\$0
TOTAL COST	\$4,038,535	\$0	\$0	\$0	\$4,038,535



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

						1	2	3	TOTAL
PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	0.0	0.0	0.0	0.0

A. CLEARING & EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	24.2	\$60,575	23.5	\$58,750	20.9	\$52,250	68.6	\$171,575
CONSTRUCTION ENTRANCE	EA	\$2,000.00	1	\$2,000	1	\$2,000	1	\$2,000	3.0	\$6,000
LOT / BLOCK EXCAVATION	CY	\$2.35	97,743	\$229,696	80,000	\$188,000	70,000	\$164,500	247,743.0	\$582,196
IMPORT	CY	\$8.00	17,316	\$138,528	9,000	\$72,000	15,000	\$120,000	41,316.0	\$330,528
OPEN SPACE FINAL GRADING	LS	\$7,000.00	1	\$7,000	0	\$0	0	\$0	1.0	\$7,000
ROUGH LOT GRADING	EA	\$200.00	157	\$31,400	145	\$29,000	138	\$27,600	440.0	\$88,000
FINAL LOT GRADING	EA	\$140.00	157	\$21,980	145	\$20,300	138	\$19,320	440.0	\$61,600
MOISTURE CONDITIONED PADS	LOT	\$1,500.00	157	\$235,500	145	\$217,500	138	\$207,000	440.0	\$660,000
TOTAL CLEARING & EXCAVATION			\$726,679		\$587,550		\$592,670		\$1,906,899	

B. RETAINING WALLS

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
RETAINING WALL (0'-4' DEPTH)	SY	\$10.00	7,300	\$73,000	5,000	\$50,000	4,000	\$40,000	16,300.0	\$163,000
RETAINING WALL (4'+ DEPTH)	SY	\$10.00	17,200	\$172,000	1,000	\$10,000	2,000	\$20,000	20,200.0	\$202,000
TOTAL RETAINING WALLS			\$245,000		\$60,000		\$60,000		\$365,000	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		PRIVATE AREA AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

C. EROSION CONTROL

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SWPPP	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3.0	\$15,000
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.50	5,420	\$8,130	5,805	\$8,708	2,951	\$4,427	14,176.0	\$21,264
ROCK CHECK DAM	EA	\$1,500.00	1	\$1,500	0	\$0	0	\$0	1.0	\$1,500
SEEDING	AC	\$300.00	4	\$1,200	0	\$0	2	\$600	6.0	\$1,800
EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	157	\$23,550	145	\$21,750	138	\$20,700	440.0	\$66,000
TOTAL EROSION CONTROL				\$39,380		\$35,458		\$30,727		\$105,564

D. AMENITIES, LANDSCAPE, & SCREENING

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
ENTRY OPEN SPACE AND AMENITY CENTER										
BRICK & STONE ENTRYWAY W/ CAST STONE SIGN	EA	\$50,000.00	1	\$50,000.00	0	\$0.00	0	\$0.00	1	\$50,000.00
SCREENING & BUFFERING ALONG ARTERIALS	LF	\$110.00	1,225	\$134,750.00	1,200	\$132,000.00	2,700	\$297,000.00	5125	\$563,750.00
LANDSCAPING ALONG ARTERIALS	LF	\$40.00	1,225	\$49,000.00	1,200	\$48,000.00	2,700	\$108,000.00	5125	\$205,000.00
1" SINGLE OPEN SPACE WATER SERVICE	EA	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
6" OPEN SPACE SEWER SERVICE	EA	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
1" SINGLE IRRIGATION SERVICE	EA	\$800.00	3	\$2,400.00	1	\$800.00	3	\$2,400.00	7	\$5,600.00
2" SINGLE IRRIGATION SERVICE	EA	\$1,500.00	1	\$1,500.00	1	\$1,500.00	1	\$1,500.00	3	\$4,500.00
TOTAL FRANCHISE UTILITIES			\$237,650		\$182,300		\$408,900		\$828,850	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

						1	2	3	TOTAL
PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	0.0	0.0	0.0	0.0

E. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
MISCELLANEOUS CITY FEES	LS	\$5,000.00	1	\$5,000.00	1	\$5,000.00	1	\$5,000.00	3	\$15,000.00
GEOTECH TESTING	EA	\$220.00	157.00	\$34,540	145.00	\$31,900	138.00	\$30,360		\$96,800
TOTAL MISCELLANEOUS & OTHER				\$39,540		\$36,900		\$35,360		\$111,800

SUMMARY - PRIVATE IMPROVEMENTS - CITY OF CELINA	1	2	3	TOTAL
A. CLEARING & EXCAVATION	\$726,679	\$587,550	\$592,670	\$1,906,899
B. RETAINING WALLS	\$245,000	\$60,000	\$60,000	\$365,000
C. EROSION CONTROL	\$39,380	\$35,458	\$30,727	\$105,564
D. AMENITIES, LANDSCAPE, & SCREENING	\$237,650	\$182,300	\$408,900	\$828,850
E. MISCELLANEOUS & OTHER	\$39,540	\$36,900	\$35,360	\$111,800
SUB-TOTAL	\$1,288,249	\$902,208	\$1,127,657	\$3,318,113
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$90,177	\$63,155	\$78,936	\$232,268
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3,276/LOT) (BUILDER)	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4,631/LOT) (BUILDER)	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0
SUB-TOTAL	\$1,378,426	\$965,362	\$1,206,592	\$3,550,381
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$90,221	\$112,766	\$202,986
TOTAL COST	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367



PHASE COST SUMMARY

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CITY OF CELINA
FEBRUARY 7, 2018

PHASED TOTAL SUMMARY				
COST TYPE	PHASE 1	PHASE 2	PHASE 3	TOTAL
DIRECT PUBLIC	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675
MASTER PUBLIC	\$4,038,535	\$0	\$0	\$4,038,535
PRIVATE	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367
TOTAL	\$8,299,203	\$5,150,950	\$4,924,424	\$18,374,577
LOTS:	157	146	138	441
COST PER LOT:	\$52,861	\$35,280	\$35,684	\$41,666

- 1) This estimate is based on the attached concept plan.
- 2) Earthwork quantities do not include costs for rock excavation. A Geotech should be consulted regarding the treatment of cultivated soil and its use on the project.
- 3) Sidewalks adjacent to residential lots are excluded from above costs. Sidewalks are assumed to be constructed by the home builders, except where adjacent to park dedication, collectors, thoroughfare, or open space. ADA ramps are required to be built by the Developer.
- 4) All fees need to be verified by the City of Celina at the time of construction & permitting.
- 5) Turn lanes and deceleration lanes are not included in this cost estimate.
- 6) Construction timing of improvements are assumed to run concurrent with adjacent off-site master infrastructure improvements,.
- Jurisdictional Water of the U.S. permitting is not included in this estimate.
- 8) It is assumed that no additional offsite easements will need to be acquired for the proposed utilities.
- 9) All earthwork numbers are contained to the limits of the ROW. Onsite earthwork numbers have been seperated to the ROW and lots only.

Appendix C

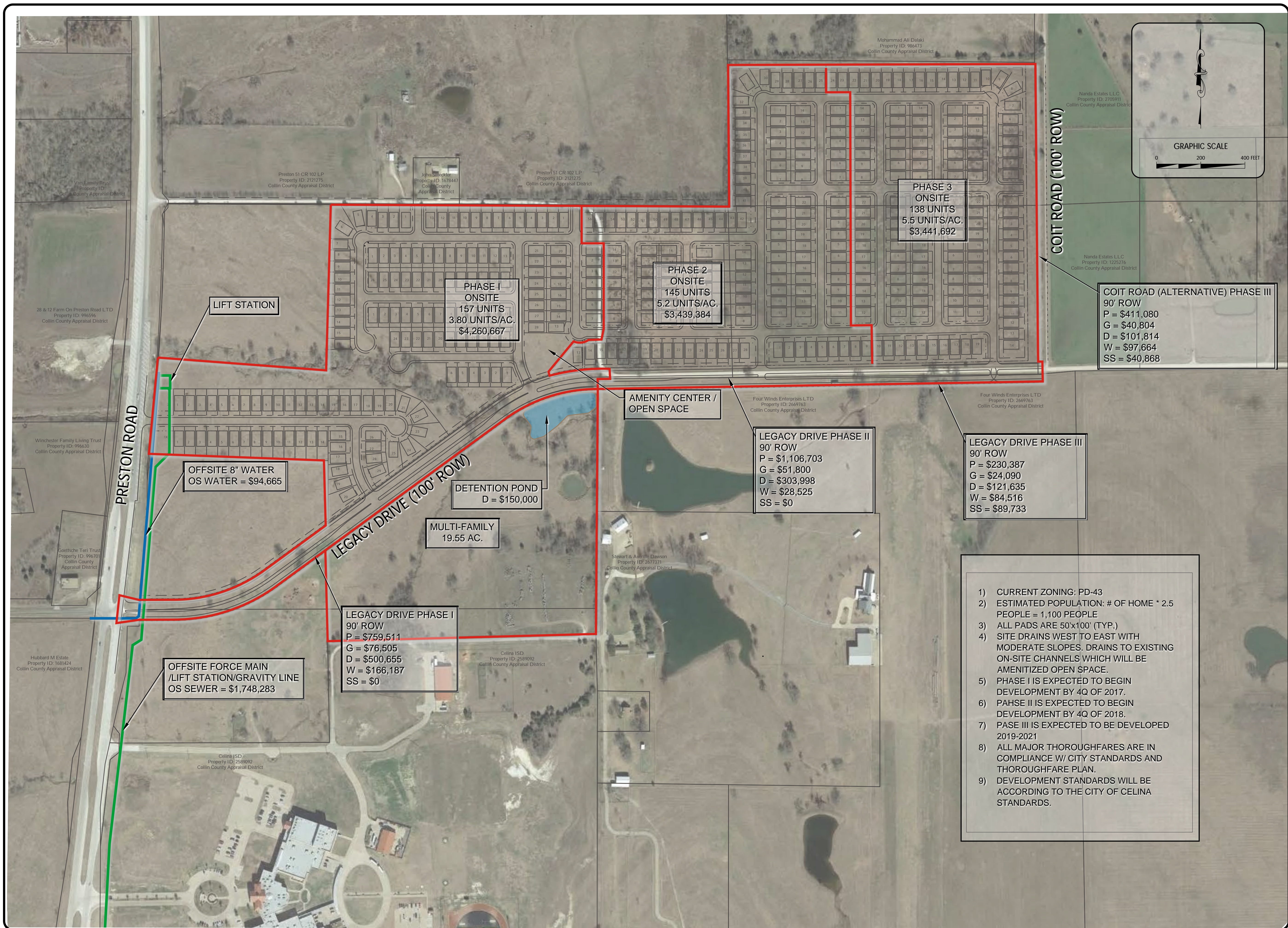
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

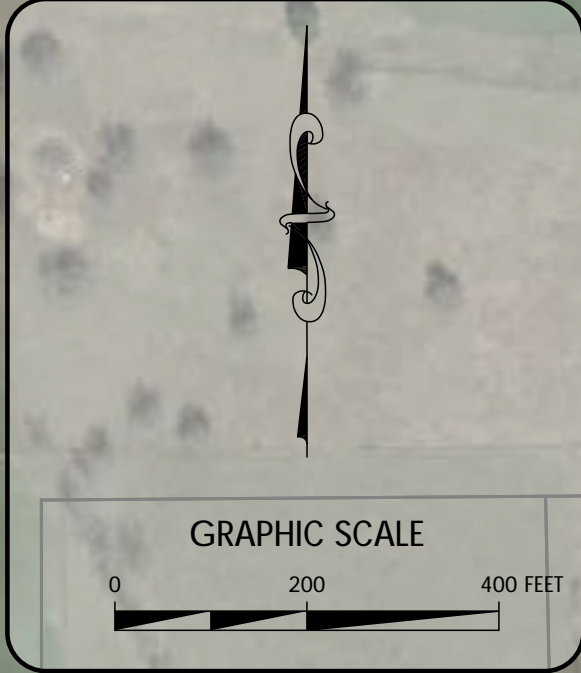
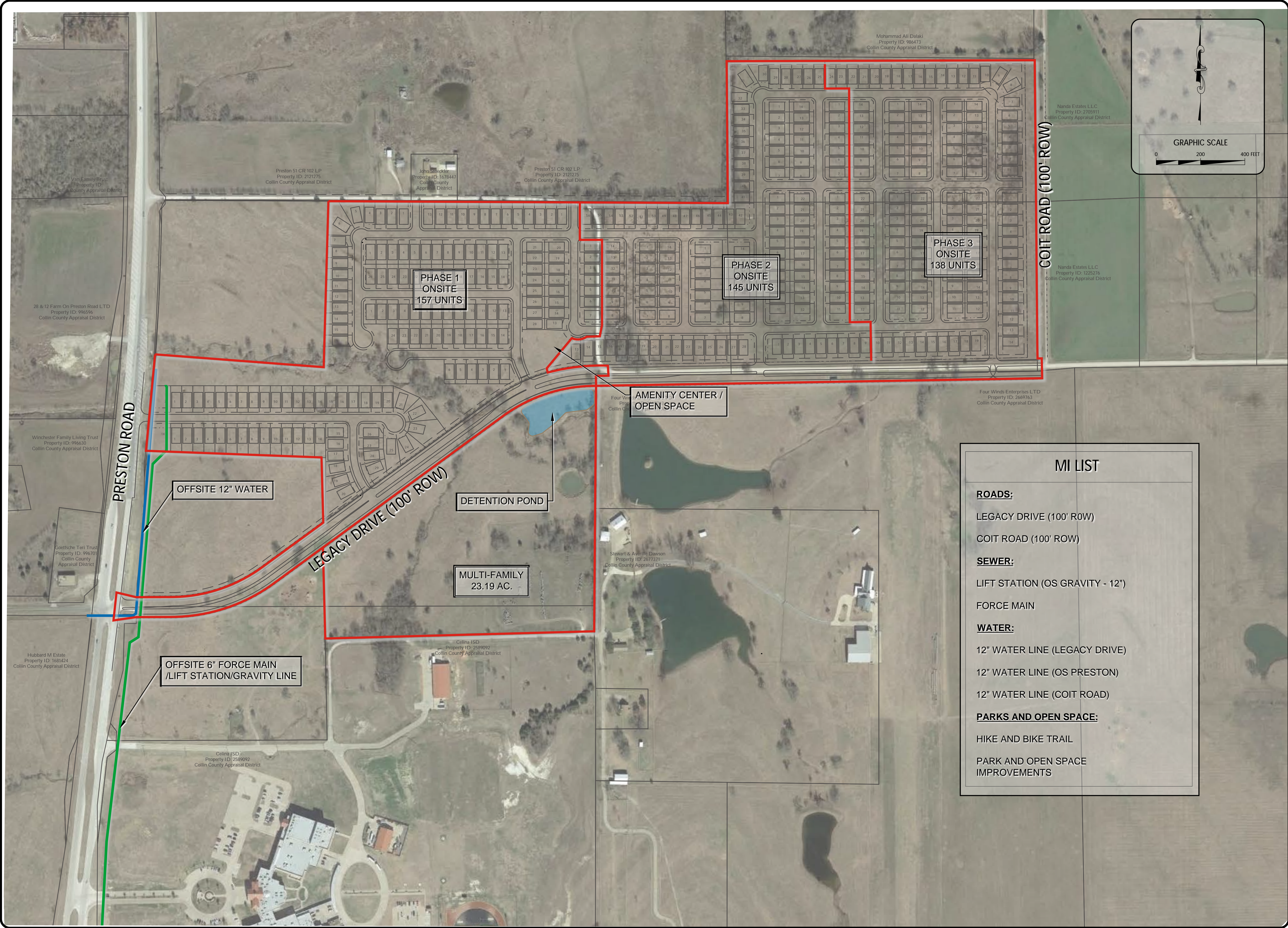
EXHIBIT C

CHALK HILL CONCEPT PLAN

CELINA, TEXAS

SHEET:
V1.1





MI LIST	
ROADS:	
LEGACY DRIVE (100' ROW)	
COIT ROAD (100' ROW)	
SEWER:	
LIFT STATION (OS GRAVITY - 12")	
FORCE MAIN	
WATER:	
12" WATER LINE (LEGACY DRIVE)	
12" WATER LINE (OS PRESTON)	
12" WATER LINE (COIT ROAD)	
PARKS AND OPEN SPACE:	
HIKE AND BIKE TRAIL	
PARK AND OPEN SPACE IMPROVEMENTS	



EXHIBIT D

CHALK HILL CONCEPT PLAN

CELINA, TEXAS

Appendix D

ASSESSMENT ROLL –Phases #2-3 Major Improvement Assessed Property

Appendix D
Phase #2 - 3 Major Improvement Assessment Roll

Parcel	All Parcels
Assessment	\$3,690,000
Total Estimated Units	284

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment³
2018	\$0	\$101,513	\$25,000	\$126,513
2019	\$0	\$262,913	\$25,500	\$288,413
2020	\$0	\$262,913	\$26,010	\$288,923
2021	\$50,000	\$262,913	\$26,530	\$339,443
2022	\$55,000	\$259,350	\$27,061	\$341,411
2023	\$55,000	\$255,431	\$27,602	\$338,033
2024	\$60,000	\$251,513	\$28,154	\$339,667
2025	\$65,000	\$247,238	\$28,717	\$340,955
2026	\$70,000	\$242,606	\$29,291	\$341,898
2027	\$70,000	\$237,619	\$29,877	\$337,496
2028	\$75,000	\$232,631	\$30,475	\$338,106
2029	\$80,000	\$227,288	\$31,084	\$338,372
2030	\$85,000	\$221,588	\$31,706	\$338,294
2031	\$95,000	\$215,531	\$32,340	\$342,871
2032	\$100,000	\$208,763	\$32,987	\$341,749
2033	\$105,000	\$201,638	\$33,647	\$340,284
2034	\$110,000	\$194,156	\$34,320	\$338,476
2035	\$120,000	\$186,319	\$35,006	\$341,325
2036	\$125,000	\$177,769	\$35,706	\$338,475
2037	\$135,000	\$168,863	\$36,420	\$340,283
2038	\$145,000	\$159,244	\$37,149	\$341,392
2039	\$155,000	\$148,913	\$37,892	\$341,804
2040	\$165,000	\$137,869	\$38,649	\$341,518
2041	\$175,000	\$126,113	\$39,422	\$340,535
2042	\$185,000	\$113,644	\$40,211	\$338,855
2043	\$200,000	\$100,463	\$41,015	\$341,478
2044	\$210,000	\$86,213	\$41,835	\$338,048
2045	\$225,000	\$71,250	\$42,672	\$338,922
2046	\$240,000	\$55,219	\$43,526	\$338,744
2047	\$260,000	\$38,119	\$44,396	\$342,515
2048	\$275,000	\$19,594	\$45,284	\$339,878
Total	\$3,690,000	\$5,475,188	\$1,059,486	\$10,224,674

1 - The principal and interest amounts are based on the final bond pricing numbers. The interest amounts include 0.5% additional interest.

2- The Administrative Expenses shown include the estimated PID administration and assessment collection costs and will be updated in Annual Service Plan Updates.

3- Amounts shown do not include any TIRZ Credit.

Projected Annual Installment per Lot

Lot Type	50 Ft
Assessment	\$12,993
Equivalent Units	1.00

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment³
2018	\$0	\$357	\$88	\$445
2019	\$0	\$926	\$90	\$1,016
2020	\$0	\$926	\$92	\$1,017
2021	\$176	\$926	\$93	\$1,195
2022	\$194	\$913	\$95	\$1,202
2023	\$194	\$899	\$97	\$1,190
2024	\$211	\$886	\$99	\$1,196
2025	\$229	\$871	\$101	\$1,201
2026	\$246	\$854	\$103	\$1,204
2027	\$246	\$837	\$105	\$1,188
2028	\$264	\$819	\$107	\$1,191
2029	\$282	\$800	\$109	\$1,191
2030	\$299	\$780	\$112	\$1,191
2031	\$335	\$759	\$114	\$1,207
2032	\$352	\$735	\$116	\$1,203
2033	\$370	\$710	\$118	\$1,198
2034	\$387	\$684	\$121	\$1,192
2035	\$423	\$656	\$123	\$1,202
2036	\$440	\$626	\$126	\$1,192
2037	\$475	\$595	\$128	\$1,198
2038	\$511	\$561	\$131	\$1,202
2039	\$546	\$524	\$133	\$1,204
2040	\$581	\$485	\$136	\$1,203
2041	\$616	\$444	\$139	\$1,199
2042	\$651	\$400	\$142	\$1,193
2043	\$704	\$354	\$144	\$1,202
2044	\$739	\$304	\$147	\$1,190
2045	\$792	\$251	\$150	\$1,193
2046	\$845	\$194	\$153	\$1,193
2047	\$915	\$134	\$156	\$1,206
2048	\$968	\$69	\$159	\$1,197
Total	\$12,993	\$19,279	\$3,731	\$36,002

1 - The principal and interest amounts are based on the final bond pricing numbers. The interest amounts include 0.5% additional interest.

2- The Administrative Expenses shown include the estimated PID administration and assessment collection costs and will be updated in Annual Service Plan Updates.

3- Amounts shown do not include any TIRZ Credit.

Appendix E

ASSESSMENT ROLL – Phase #1 Assessed Property

Appendix E
Phase #1 Assessment Roll

Parcel	All Parcels
Assessment	\$4,325,000
Total Estimated Units	157

Year	Principal¹	Interest¹	Administrative Expenses³	Total Annual Installment⁴
2018	\$0	\$112,720	\$30,000	\$142,720
2019	\$0	\$291,938	\$30,600	\$322,538
2020	\$60,000	\$291,938	\$31,212	\$383,150
2021	\$60,000	\$287,888	\$31,836	\$379,724
2022	\$65,000	\$283,838	\$32,473	\$381,310
2023	\$70,000	\$279,450	\$33,122	\$382,572
2024	\$75,000	\$274,725	\$33,785	\$383,510
2025	\$80,000	\$269,663	\$34,461	\$384,123
2026	\$80,000	\$264,263	\$35,150	\$379,412
2027	\$85,000	\$258,863	\$35,853	\$379,715
2028	\$95,000	\$253,125	\$36,570	\$384,695
2029	\$100,000	\$246,713	\$37,301	\$384,014
2030	\$105,000	\$239,963	\$38,047	\$383,010
2031	\$110,000	\$232,875	\$38,808	\$381,683
2032	\$115,000	\$225,450	\$39,584	\$380,034
2033	\$125,000	\$217,688	\$40,376	\$383,064
2034	\$130,000	\$209,250	\$41,184	\$380,434
2035	\$140,000	\$200,475	\$42,007	\$382,482
2036	\$150,000	\$191,025	\$42,847	\$383,872
2037	\$155,000	\$180,900	\$43,704	\$379,604
2038	\$165,000	\$170,438	\$44,578	\$380,016
2039	\$175,000	\$159,300	\$45,470	\$379,770
2040	\$190,000	\$147,488	\$46,379	\$383,867
2041	\$200,000	\$134,663	\$47,307	\$381,969
2042	\$210,000	\$121,163	\$48,253	\$379,416
2043	\$225,000	\$106,988	\$49,218	\$381,206
2044	\$240,000	\$91,800	\$50,203	\$382,003
2045	\$255,000	\$75,600	\$51,207	\$381,807
2046	\$270,000	\$58,388	\$52,231	\$380,618
2047	\$290,000	\$40,163	\$53,275	\$383,438
2048	\$305,000	\$20,588	\$53,275	\$378,863
Total	\$4,325,000	\$5,939,320	\$1,270,318	\$11,534,638

1 - The principal and interest amounts are based on the final bond pricing numbers. The interest amounts include 0.5% additional interest.

2- The Administrative Expenses shown include the estimated PID administration and assessment collection costs and will be updated in Annual Service Plan Updates.

3- Amounts shown do not include any TIRZ Credit.

Projected Annual Installment per Lot

Lot Type	50 Ft
Assessment	\$27,548
Equivalent Units	1.00

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment³
2018	\$0	\$718	\$191	\$909
2019	\$0	\$1,859	\$195	\$2,054
2020	\$382	\$1,859	\$199	\$2,440
2021	\$382	\$1,834	\$203	\$2,419
2022	\$414	\$1,808	\$207	\$2,429
2023	\$446	\$1,780	\$211	\$2,437
2024	\$478	\$1,750	\$215	\$2,443
2025	\$510	\$1,718	\$219	\$2,447
2026	\$510	\$1,683	\$224	\$2,417
2027	\$541	\$1,649	\$228	\$2,419
2028	\$605	\$1,612	\$233	\$2,450
2029	\$637	\$1,571	\$238	\$2,446
2030	\$669	\$1,528	\$242	\$2,440
2031	\$701	\$1,483	\$247	\$2,431
2032	\$732	\$1,436	\$252	\$2,421
2033	\$796	\$1,387	\$257	\$2,440
2034	\$828	\$1,333	\$262	\$2,423
2035	\$892	\$1,277	\$268	\$2,436
2036	\$955	\$1,217	\$273	\$2,445
2037	\$987	\$1,152	\$278	\$2,418
2038	\$1,051	\$1,086	\$284	\$2,420
2039	\$1,115	\$1,015	\$290	\$2,419
2040	\$1,210	\$939	\$295	\$2,445
2041	\$1,274	\$858	\$301	\$2,433
2042	\$1,338	\$772	\$307	\$2,417
2043	\$1,433	\$681	\$313	\$2,428
2044	\$1,529	\$585	\$320	\$2,433
2045	\$1,624	\$482	\$326	\$2,432
2046	\$1,720	\$372	\$333	\$2,424
2047	\$1,847	\$256	\$339	\$2,442
2048	\$1,943	\$131	\$339	\$2,413
Total	\$27,548	\$37,830	\$8,091	\$73,469

1 - The principal and interest amounts are based on the final bond pricing numbers. The interest amounts include 0.5% additional interest.

2- The Administrative Expenses shown include the estimated PID administration and assessment collection costs and will be updated in Annual Service Plan Updates.

3- Amounts shown do not include any TIRZ Credit.