

THE COLUMNS
PUBLIC IMPROVEMENT DISTRICT
SERVICE AND ASSESSMENT PLAN

APRIL 10, 2018

THE COLUMNS PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

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Section I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On November 14, 2017 (the “Creation Date”) the City Council (the “City Council”) of the City of Celina, Texas (the “City”) passed and approved Resolution No. 2017-203R approving and authorizing the creation of the Columns Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district (the “Authorized Improvements”), all of which is located within the City.

The property in the PID is proposed to be developed as one phase, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property for the public improvements to be constructed.

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. This Columns Public Improvement District Preliminary 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 Authorized Improvement Costs 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 Roll for the PID is included in this Service and Assessment Plan. The Assessments as shown on the Assessment Roll is 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. 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 may 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.

“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) issuing, 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.

“Administrator” means the employee or designee of the City, identified in any indenture of trust

relating to a series of Bonds or identified in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

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

“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 any property that benefits from the Authorized Improvements within the PID on which Assessments have been imposed as shown in the Assessment Roll, as the 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 amounts 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” or **“Assessment Rolls”** means collectively or separately, as applicable, the Assessment Roll included in this Service and Assessment Plan as Appendix D or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

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

“Authorized Improvement Costs” mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

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

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“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, which may be in segments or sections.

“City” means the City of Celina, Texas.

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

“County” means Collin County, Texas.

“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 Outer Loop, LLC, a Texas limited liability company and its successors and assigns.

“Development Agreement” means that certain Development Agreement relating to the PID executed by and between the Developer and the City effective October 31, 2017, as the same may be amended from time to time.

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

“Homeowner Association Property” or **“(HOA Property)”** means property within the PID owned by or irrevocably offered for dedication to, whether in fee simple or through an easement, a Homeowners’ Association established for the benefit of a group of homeowners or property owners within the PID.

“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.C.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including 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.D.

“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 official public records for real property in Collin County.

“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.

“PID Reimbursement Agreement” means that certain The Columns Public Improvement District Reimbursement Agreement, dated April 10, 2018, by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Authorized Improvements and the City agrees to reimburse the Developer for a portion of such Actual Costs of the Authorized Improvements funded by the Developer with interest as permitted by the PID Act.

“Planned Development District” means the zoning classification established as PD – Planned Development District #84 pursuant to Ordinance 2017-33 adopted by the City Council designating the zoning and development standards.

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

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

“Public Property” means property, right of way and easements 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 or political subdivision, 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. 9” means the Tax Increment Reinvestment Zone No. 9, City of Celina, Texas.

“TIRZ Annual Credit Amount” means, for each Parcel, such Parcel’s prorated amount of TIRZ Revenues calculated pursuant to Section VI.A. 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 certain public improvements as provided for in the Tax Increment Reinvestment Zone No. Nine 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. 9 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.A. 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 a Trust Indenture, including a substitute fiscal agent or trustee.

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Section II

PROPERTY INCLUDED IN THE PID

Property Included in the PID

The PID is presently located within the City and contains approximately 48.784 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 261 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (261) and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development Type	Quantity	Measurement
Single Family Residential – 40 Feet	261	units
Total	261	units

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 at this time to undertake only Authorized Improvements listed in Section III.B. below and described in Appendix B and shown on the diagram included as Appendix C for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. Description of the Authorized Improvements

The descriptions of the Authorized Improvements are presented below and the estimated costs of the Authorized Improvements are shown in Table III-A. The estimated costs shown in Table III-B may be revised in an Annual Service Plan Update as needed.

Roadway improvements: The 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 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 sanitary sewer collection system improvements within the PID 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 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.

Additional details of the Authorized 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 estimated costs of the Authorized Improvements shown in Tables III-A may be revised in Annual Service Plan Updates. 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). The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan.

Table III-A
Authorized Improvements - Authorized Improvements

Description	Estimated Costs
Roadway improvements	\$2,743,331
Water improvements	\$619,587
Sanitary sewer improvements	\$678,768
Storm drainage improvements	\$1,985,246
Other soft costs including PID creation costs	\$1,360,652
Total Improvement Costs	\$7,387,584

Additionally, the Developer plans to construct certain improvements within the PID over a period of approximately five years including amenities, landscaping, hardscaping and other miscellaneous items (collectively, the “Private Costs”) to serve the entire PID. The Private Costs will be paid entirely by the Developer without any reimbursement through the PID.

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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 24 months to construct the Authorized Improvements.

The Budgeted Costs for the Authorized Improvements plus costs related to the issuance of the Bonds, in one or more series, and payment of expenses incurred in the establishment, administration and operation of the PID are \$9,200,249 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 Actual Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

The first series of Bonds (“Series 2018 Bonds”) are anticipated to be issued to finance a portion of the Authorized Improvements, including costs to issue the Series 2018 Bonds, as shown in Table IV-A. Proceeds of the Series 2018 Bonds will be used to construct or acquire a portion of the Authorized Improvements. A portion of the remaining costs of Authorized Improvements will be financed through the PID Reimbursement Agreement. A second series of Bonds may, subject to the approval of the City Council and compliance with the applicable provisions in the Trust Indenture relating to the Series 2018 Bonds, be issued in the future; and, to the extent provided by law, the proceeds from the second series Bonds will be used to reimburse certain Actual Costs paid by the Developer under the terms of the PID Reimbursement Agreement and/or to pay any unpaid Actual Costs of the Authorized Improvements required to be paid under the PID Reimbursement Agreement.

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Table IV-A
Estimated Sources and Uses

Sources of Funds	Series 2018 Bonds	PID Reimbursement Agreement	Total
Par amount	\$6,470,000	\$1,030,000	\$7,500,000
Other funding sources	\$0	\$1,700,249	\$1,700,249
Total Sources	\$6,470,000	\$2,730,249	\$9,200,249
Uses of Funds			
<u>Authorized Improvements</u>			
Road improvements	\$1,729,471	\$1,013,860	\$2,743,331
Water distribution system improvements	\$390,605	\$228,982	\$619,587
Sanitary sewer improvements	\$427,914	\$250,854	\$678,768
Storm drainage improvements	\$1,251,553	\$733,693	\$1,985,246
Other soft and miscellaneous costs	\$857,792	\$502,860	\$1,360,652
<i>Subtotal: Authorized Improvements</i>	<i>\$4,657,335</i>	<i>\$2,730,249</i>	<i>\$7,387,584</i>
<u>Estimated Bond Issuance Costs</u>			
Capitalized interest	\$739,108	\$0	\$739,108
Reserve fund	\$504,688	\$0	\$504,688
Administrative expenses fund	\$40,000	\$0	\$40,000
Other costs of issuance including underwriter's discount	\$528,870	\$0	\$528,870
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,812,665</i>	<i>\$0</i>	<i>\$1,812,665</i>
Total Uses	\$6,470,000	\$2,730,249	\$9,200,249

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 Costs	Annual Projected Indebtedness	Other funding sources
2018	\$9,200,249	\$7,500,000	\$1,997,984
2019	\$0	\$0	\$0
2020	\$0	\$0	\$0
2021	\$0	\$0	\$0
2022	\$0	\$0	\$0
Total	\$9,200,249	\$7,500,000	\$1,997,984

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Authorized Improvements shown in Table III-A, the costs associated with creating the PID and costs of issuing the Series 2018 Bonds, including reserves shown in Table IV-A. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with future bond proceeds to the extent available.

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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 anticipates a series of bond financings that are intended to finance the public infrastructure required for the development. This financing may be undertaken in phases to coincide with the private investment and development of the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Authorized Improvement Costs shall be allocated equally on the basis of the number of Lots 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.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the Assessed Property as a result of the Authorized 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 Assessed Property, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Authorized Improvements to the Assessed Property in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to the Assessed Property 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.

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 Authorized 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 these improvements being constructed on the Assessed Property or in close proximity to the Assessed Property and the specific purpose of these Authorized 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 is 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 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.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve; (i) the determinations and findings by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; and (ii) 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 beneficial to the City and the PID. As a result, the Authorized Improvements 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 Authorized Improvements 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;
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 the imposition of the Assessments;

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 beneficial; 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. Assessment Methodology

The Actual Costs 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 Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Authorized Improvements shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units.

Based on the Actual Costs of the Authorized Improvements provided by the Developer, as set forth in Table III-A, the City Council has determined that the benefit to the Assessed Property is equal to or greater than the Assessments to be levied on the Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to the Parcel will then be apportioned pro rata based on the number of units on each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the number of units applicable at the time residential Lots are platted to the total number of units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment.

As shown in Section IV of this Service and Assessment Plan, the total amount of the Series 2018 Bonds and the PID Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within the PID, is \$7,500,000. There are a total of 261 estimated residential units for the residential development within the PID, resulting in a Maximum Assessment per Unit of \$28,735.63 ($\$7,500,000 \div 261 = \$28,735.63$).

Type	Planned No. of Units	Maximum Assessment per Unit	Total Assessments
40 Ft Lots	261	\$28,735.63 per dwelling unit	\$7,500,000
Total	261		\$7,500,000

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the 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.

D. Assessments

The Assessments will be levied on each Parcel according to the Assessment Roll, attached hereto as Appendix D. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Roll, respectively, subject to any revisions made during an Annual Service Plan Update.

E. 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 the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

F. 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 0.5% 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 to pay for Administrative Expenses, improvement costs, any other use that benefits the Assessed Property or redeem Bonds and reduce the Assessments, as determined by the City Council.

G. TIRZ Annual Credit Amount

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 Annual Installments (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. 9 tax increment fund. The TIRZ Annual Credit Amount applicable to each Parcel shall be calculated as described under Section VI.A. of this Service and Assessment Plan.

Section VI TERMS OF THE ASSESSMENTS

A. Amount of Assessments and Annual Installments for Parcels Located Within the PID

The Assessments, and Annual Installments thereof, for each Parcel of Assessed Property is shown on the 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 Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Series 2018 Bonds and the PID Reimbursement Agreement, (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.G., 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 Equivalent 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. 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.

C. 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.

D. 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 Authorized Improvement Costs 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 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 after all Authorized Improvements to be funded with a series of Bonds have been completed and a portion of the Bonds have been redeemed using the TIRZ Annual Credit Amounts or other funds available to the City, 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 remaining outstanding amount(s) of the Bonds after such redemptions. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

3. 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 Administrative Expenses, 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 Equivalent 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.

E. 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 such 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 an appropriate 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 Roll, 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 levy of the Assessments.

Each Assessment shall be paid with interest of no more than the lesser of (i) the actual interest rate paid on the Bonds, or (ii) 9% per annum. The Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an estimated interest rate of 6.25%, and an additional interest at the rate of 0.5% for Prepayment and Delinquency Reserve. Interest on the PID Reimbursement Agreement shall be paid based on an estimated interest rate of 6.38% per annum for years 1 through 5 and 6.38% per annum following the fifth Annual Installment in accordance with the PID Reimbursement Agreement. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the Bond Buyer Index for which the highest average rate during March 2018 was 4.38%. The City has determined that the Assessments shall bear interest at the interest rate of 6.38% per annum for years 1 through 5 and 6.38% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 9.38% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 6.38%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Roll, shown as Appendix D, will be updated with the actual interest rates on the Series 2018 Bonds and the applicable rates for the PID Reimbursement Agreement.

The Annual Installments shall be reduced to equal the actual costs of repaying the obligations 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, Chapter 1207 of the Texas Government Code or any other applicable authority provided by the laws of the State of Texas. 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.

F. 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, including capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and including any existing deposits to 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 Act.

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

Section VII

THE ASSESSMENT ROLL

A. Assessment Roll

Assessed Property will be assessed for the special benefits conferred upon such property as a result of the Authorized Improvements. Table IV-A summarizes the \$9,200,249 in special benefit received by the Assessed Property from the Authorized Improvements, costs associated with the PID formation, and costs related to the issuance of the Series 2018 Bonds. The total par amount of Series 2018 Bonds and the PID Reimbursement Agreement is \$7,500,000 which is less than the benefit received by the Assessed Property, and as such the total Assessment for all Assessed Property within the PID is \$7,500,000 plus annual Administrative Expenses, the additional interest for Prepayment and Delinquency Reserve and Delinquent Collection Costs, if any. The Assessment for each Parcel of Assessed Property within the PID is calculated based on the Assessment methodologies described in Section V.C. of this Service and Assessment Plan. The Assessment Roll is attached hereto as Appendix D.

C. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the 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 and 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.F. of this Service and Assessment Plan. The Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect the issuance of additional Bonds, if any.

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 or other applicable laws. 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, Prepayment Costs 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.

To the extent permitted by the PID Act, the City Council reserves the right 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; (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, and (iv) as may be required by the Attorney General of Texas in connection with the issuance of any series of Bonds.

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 interpretations and determinations shall be conclusive.

E. Severability

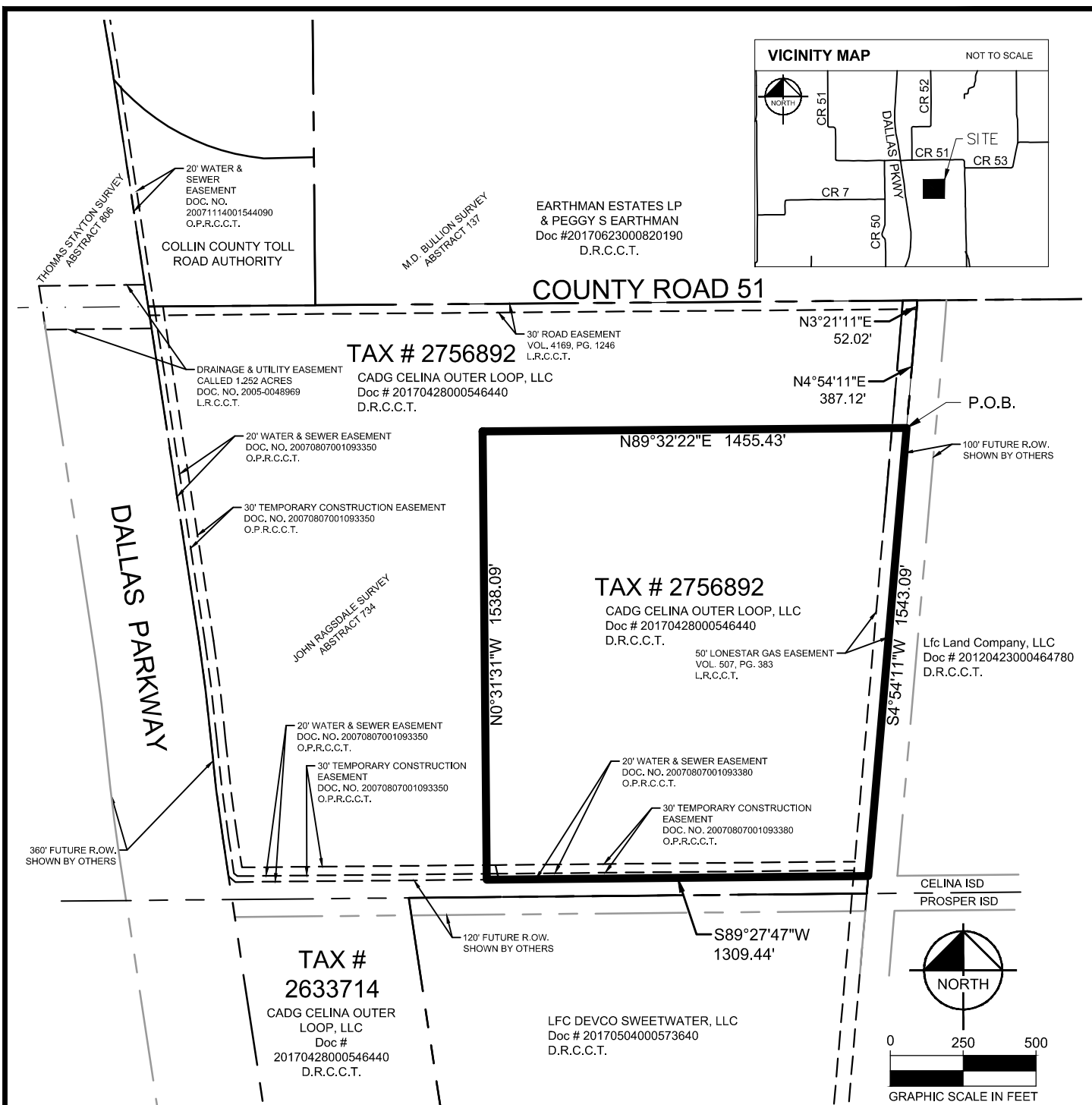
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service 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.

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Appendix A

THE PID MAP



THE COLUMNS PUBLIC IMPROVEMENT DISTRICT COLLIN CAD TAX PARCEL EXHIBIT

JOHN RAGSDALE SURVEY,
ABSTRACT NO. 734
CITY OF CELINA
COLLIN COUNTY, TEXAS

Kimley»Horn

5750 Genesis Court, Suite 200
Frisco, Texas 75034

FIRM # 10193822

Tel. No. (972) 335-3580
Fax No. (972) 335-3779

Scale
1" = 500'

Drawn by
SEP

Checked by
KHA

Date
Sept. 28, 2017

Project No.
064040007

Sheet No.
2 OF 2

Appendix B
AUTHORIZED IMPROVEMENT COSTS



POD COST SUMMARY - CITY OF CELINA
PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CITY OF CELINA
FEBRUARY 19, 2018

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

DIVISION	DIRECT PUBLIC						MASTER PUBLIC						PRIVATE						TOTAL	TOTAL
	1	2	3	4	5	TOTAL	1	2	3	4	5	TOTAL	1	2	3	4	5	TOTAL		
CLEARING & EXCAVATION	\$155,756	\$0	\$0	\$0	\$0	\$155,756	\$58,935	\$0	\$0	\$0	\$0	\$58,935	\$864,835	\$0	\$0	\$0	\$0	\$0	\$864,835	\$1,079,526
WATER	\$596,159	\$0	\$0	\$0	\$0	\$596,159	\$23,427	\$0	\$0	\$0	\$0	\$23,427	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$619,587
SEWER	\$532,001	\$0	\$0	\$0	\$0	\$532,001	\$146,767	\$0	\$0	\$0	\$0	\$146,767	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$678,768
STORM SEWER	\$1,329,600	\$0	\$0	\$0	\$0	\$1,329,600	\$575,315	\$0	\$0	\$0	\$0	\$575,315	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,904,915
PAVEMENT	\$1,896,687	\$0	\$0	\$0	\$0	\$1,896,687	\$629,953	\$0	\$0	\$0	\$0	\$629,953	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,526,640
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EROSION CONTROL	\$46,279	\$0	\$0	\$0	\$0	\$46,279	\$34,052	\$0	\$0	\$0	\$0	\$34,052	\$91,580	\$0	\$0	\$0	\$0	\$0	\$91,580	\$171,891
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$884,700	\$0	\$0	\$0	\$0	\$0	\$884,700	\$884,700
FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$313,200	\$0	\$0	\$0	\$0	\$0	\$313,200	\$313,200
MISCELLANEOUS & OTHER	\$296,847	\$0	\$0	\$0	\$0	\$296,847	\$29,000	\$0	\$0	\$0	\$0	\$29,000	\$77,250	\$0	\$0	\$0	\$0	\$0	\$77,250	\$403,097
SUB-TOTAL	\$4,855,330	\$0	\$0	\$0	\$0	\$4,855,330	\$1,833,449	\$0	\$0	\$0	\$0	\$1,833,449	\$2,231,545	\$0	\$0	\$0	\$0	\$0	\$2,231,545	\$8,920,324
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)	\$485,533	\$0	\$0	\$0	\$0	\$485,533	\$149,745	\$0	\$0	\$0	\$0	\$149,745	\$223,155	\$0	\$0	\$0	\$0	\$0	\$223,155	\$858,432
CONSTRUCTION MANAGEMENT (1%)	\$48,553	\$0	\$0	\$0	\$0	\$48,553	\$14,974	\$0	\$0	\$0	\$0	\$14,974	\$22,315	\$0	\$0	\$0	\$0	\$0	\$22,315	\$85,843
SUB-TOTAL	\$5,389,416	\$0	\$0	\$0	\$0	\$5,389,416	\$1,998,168	\$0	\$0	\$0	\$0	\$1,998,168	\$2,477,015	\$0	\$0	\$0	\$0	\$0	\$2,477,015	\$9,864,599
TOTAL	\$5,389,416	\$0	\$0	\$0	\$0	\$5,389,416	\$1,998,168	\$0	\$0	\$0	\$0	\$1,998,168	\$2,477,015	\$0	\$0	\$0	\$0	\$0	\$2,477,015	\$9,864,599

PHASE TOTAL SUMMARY - CITY OF CELINA IMPROVEMENTS

COST TYPE	1	2	3	4	5	TOTAL
DIRECT PUBLIC	\$5,389,416	\$0	\$0	\$0	\$0	\$5,389,416
MASTER PUBLIC	\$1,998,168	\$0	\$0	\$0	\$0	\$1,998,168
PRIVATE	\$2,477,015	\$0	\$0	\$0	\$0	\$2,477,015
TOTAL	\$9,864,599	\$0	\$0	\$0	\$0	\$9,864,599

OPC NOTES:

WATER

- 12" Waterline along Light Farms way is included within the Public - Master Division of the OPC.
- OPC assumes existing 18" water main along Punk Carter Blvd per City of Celina Water Distribution Master Plan.
- Water Impact Fees are not included in the OPC (by builder at building permit).

SEWER

- OPC assumes that all sewer from the residential development will be gravity and connect to a stub provided by the Light Farms Development. Upsize costs for this sewer line are included within the Public - Master Division of the OPC.
- OPC assumes that existing systems have capacity for this development.
- Wastewater Impact Fees are not included within this OPC (by builder at building permit).

STORM SEWER

- OPC assumes that the open space provided is sufficient for detention. Preliminary drainage analysis is required to confirm. If open space provided is not sufficient then the land plan will have to be revised in order to provided adequate space.
- OPC assumes that the open space provided for detention will also be used for site amenities.

CLEARING & GRADING

- Excavation assumes 1.7' across the site for the Public - Direct and Private Divisions of the OPC and 2.0' for the Public - Master Division of the OPC.
- Soil remediation, such as moisture conditioning and poly cover, is assumed, based a Preliminary Geotechnical Exploration by Alpha Testing, Alpha Report No. W170372. Final soil remediation should be determined by a comprehensive Final Geotechnical report.
- OPC assumes that grading within the adjacent tracts will be allowed to eliminate any property line walls and additional drainage systems.
- Offsite grading and drainage easements may be required.

STREET PAVEMENT

- Internal street pavement is based on the current City requirements of 6" concrete pavement over 6" treated subgrade for residential and alley streets.
- Subgrade preparation assumes treatment of 8% lime for depth indicated in the OPC. Assumptions should be verified by a Geotechnical Engineer.
- Major roadway improvements for Punk Carter Blvd and Light Farms Way are included within the Public - Master Division of the OPC.
- Roadway Impact Fees are not included within this OPC.

MISCELLANEOUS ITEMS AND FEES

- Street lights are based on a maximum spacing of 600 feet. These are assumed to be provided by the electric franchise provider at no charge.
- Off-site gas infrastructure is included and assumed at \$300 per lot and assumes facilities are available to serve this development within this budget. This budget is located within the Private Division of the OPC.
- On-site gas and electric cost is assumed and should be confirmed. This budget is located within the Private Division of the OPC.
- Fiber cost is assumed and should be confirmed. This budget is located within the Private Division of the OPC.
- SCREENING - LANDSCAPING - SIDEWALKS
- OPC assumes that the screening wall between the commercial tract and residential tract and the multi-family and residential tract will be constructed with the development of the commercial tract and multi-family tract. This assumes builder fence would be installed on the residential lots backing to the alley between the commercial tract and multi-family tract.
- Sidewalks to be provided by the developer is based on the current city requirement of 5' within the development and 6' along arterials.
- Cost of discretionary entry feature and open space improvements is assumed. This budget is located within the Private Division of the OPC.

RETAINING WALLS

- Retaining wall allowance is assumed (no preliminary design performed). This budget is located within the Private Division of the OPC.

GENERAL NOTES

- Permit fees, impact fees, assessments, pro-rata fees, reimbursements, credits, etc. are not included unless specifically listed.
- Legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, etc. are not included.
- Construction administration and development management is not included.
- OPC assumes that there are no USACE jurisdictional impacts and that permitting and mitigation is not required. Based on aerial photography there doesn't appear to be any potentially jurisdictional features within the portion of the tract covered by this OPC.
- Tree mitigation fee is not assumed. Based on aerial photography, there doesn't appear to be any existing trees within the portion of the tract covered by this OPC.
- Unit prices for the OPC are based on recent bid forms for similar projects.
- OPC is based on a specific land plan for 261 total lots dated June 2017.
- There are no known franchise utility conflicts at the connections to Punk Carter Blvd., therefore, no budget is assumed or included in this OPC.
- The borings drilled for the preliminary Geotech Report within this tract did not show rock, therefore, no assumption was made for rock excavation.
- OPC assumes the earthwork balances on-site without any import or export required.
- Questions regarding this OPC should be directed to Kimley-Horn and Associates, Thomas Fletcher, P.E., (972) 731-2186.



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
 FEBRUARY 19, 2018

						1	2	3	4	5	TOTAL
PROJECT NAME:	The Columns - Direct Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	0	0	0	0	261
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0	0	0	0	54.4
JOB NUMBER:		REVISED BY:			NET AC.	48.8	0	0	0	0	48.8

A. CLEARING & EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$800.00	13.8	\$11,040	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	13.8	\$11,040
STREET / ROW EXCAVATION	CY	\$2.20	33,396	\$73,471	0	\$0	0	\$0	0	\$0	0	\$0	33,396	\$73,471
STREET / ROW EXCAVATION (IMPORT)	CY	\$8.00	8,906	\$71,245	0	\$0	0	\$0	0	\$0	0	\$0	8,906	\$71,245
TOTAL CLEARING & EXCAVATION				\$155,756		\$0		\$0		\$0		\$0		\$155,756

B. WATER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" P.V.C. WATERLINE	LF	\$25.00	9,045	\$226,125	0	\$0	0	\$0	0	\$0	0	\$0	9,045	\$226,125
8" GATE VALVE & BOX	EA	\$1,250.00	32	\$40,000	0	\$0	0	\$0	0	\$0	0	\$0	32	\$40,000
1" WATER SERVICE	EA	\$800.00	261	\$208,800	0	\$0	0	\$0	0	\$0	0	\$0	261	\$208,800
FIRE HYDRANT ASSEMBLY	EA	\$4,100.00	20	\$82,000	0	\$0	0	\$0	0	\$0	0	\$0	20	\$82,000
CONNECT TO EXISTING 12" LINE	EA	\$3,500.00	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
CONNECT TO EXISTING 18" LINE	EA	\$5,500.00	2	\$11,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$11,000
4" PVC SLEEVES	LF	\$15.00	500	\$7,500	0	\$0	0	\$0	0	\$0	0	\$0	500	\$7,500
TRENCH SAFETY	LF	\$0.50	9,045	\$4,523	0	\$0	0	\$0	0	\$0	0	\$0	9,045	\$4,523
TESTING (EXCLUDING GEOTECH)	LF	\$0.50	9,045	\$4,523	0	\$0	0	\$0	0	\$0	0	\$0	9,045	\$4,523
BONDS	%	2.00%	\$584,470	\$11,689	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$584,470	\$11,689
TOTAL WATER				\$596,159		\$0		\$0		\$0		\$0		\$596,159



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
 FEBRUARY 19, 2018

						1	2	3	4	5	TOTAL
PROJECT NAME:	The Columns - Direct Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	0	0	0	0	261
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0	0	0	0	54.4
JOB NUMBER:		REVISED BY:			NET AC.	48.8	0	0	0	0	48.8

C. SEWER														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-35 P.V.C. SEWERLINE	LF	\$28.00	6,984	\$195,552	0	\$0	0	\$0	0	\$0	0	\$0	6,984	\$195,552
10" SDR-35 P.V.C. SEWERLINE	LF	\$42.00	414	\$17,388	0	\$0	0	\$0	0	\$0	0	\$0	414	\$17,388
15" SDR-26 P.V.C. SEWERLINE	LF	\$68.00	712	\$48,416	0	\$0	0	\$0	0	\$0	0	\$0	712	\$48,416
8" PLUG	EA	\$500.00	1	\$500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$500
4' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$3,500.00	17	\$59,500	0	\$0	0	\$0	0	\$0	0	\$0	17	\$59,500
5' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$5,500.00	4	\$22,000	0	\$0	0	\$0	0	\$0	0	\$0	4	\$22,000
CONCRETE ENCASEMENT	LF	\$35.00	140	\$4,900	0	\$0	0	\$0	0	\$0	0	\$0	140	\$4,900
4" SERVICE	EA	\$600.00	261	\$156,600	0	\$0	0	\$0	0	\$0	0	\$0	261	\$156,600
CONNECT TO EXISTING MAIN	EA	\$1,000.00	1	\$1,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$1,000
TRENCH SAFETY	LF	\$1.00	6,984	\$6,984	0	\$0	0	\$0	0	\$0	0	\$0	6,984	\$6,984
TESTING (EXCLUDING GEOTECH)	LF	\$1.25	6,984	\$8,730	0	\$0	0	\$0	0	\$0	0	\$0	6,984	\$8,730
BONDS	%	2.00%	\$521,570	\$10,431	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$521,570	\$10,431
TOTAL SEWER			\$532,001		\$0		\$0		\$0		\$0		\$532,001	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
 FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Direct Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	1	2	3	4	5	TOTAL
JOB NUMBER:		REVISED BY:			NET AC.	48.8	1	2	3	4	5	TOTAL

D. STORM SEWER														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$55.00	3,623	\$199,265	0	\$0	0	\$0	0	\$0	0	\$0	3,623	\$199,265
21" RCP	LF	\$65.00	890	\$57,850	0	\$0	0	\$0	0	\$0	0	\$0	890	\$57,850
24" RCP	LF	\$72.00	536	\$38,592	0	\$0	0	\$0	0	\$0	0	\$0	536	\$38,592
27" RCP	LF	\$80.00	363	\$29,040	0	\$0	0	\$0	0	\$0	0	\$0	363	\$29,040
30" RCP	LF	\$90.00	946	\$85,140	0	\$0	0	\$0	0	\$0	0	\$0	946	\$85,140
36" RCP	LF	\$120.00	1,393	\$167,160	0	\$0	0	\$0	0	\$0	0	\$0	1,393	\$167,160
42" RCP	LF	\$155.00	238	\$36,890	0	\$0	0	\$0	0	\$0	0	\$0	238	\$36,890
48" RCP	LF	\$180.00	278	\$50,040	0	\$0	0	\$0	0	\$0	0	\$0	278	\$50,040
4'X4' RCB	LF	\$195.00	281	\$54,795	0	\$0	0	\$0	0	\$0	0	\$0	281	\$54,795
5'X4' RCB	LF	\$240.00	460	\$110,400	0	\$0	0	\$0	0	\$0	0	\$0	460	\$110,400
7'X4' RCB	LF	\$380.00	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
8'X4' RCB	LF	\$410.00	222	\$91,020	0	\$0	0	\$0	0	\$0	0	\$0	222	\$91,020
CURB INLET (ALL SIZES)	EA	\$3,500.00	55	\$192,500	0	\$0	0	\$0	0	\$0	0	\$0	55	\$192,500
2'X2' WYE INLET	EA	\$2,500.00	1	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$2,500
3'X3' WYE INLET	EA	\$3,300.00	1	\$3,300	0	\$0	0	\$0	0	\$0	0	\$0	1	\$3,300
5'X5' JUNCTION BOX	EA	\$5,000.00	15	\$75,000	0	\$0	0	\$0	0	\$0	0	\$0	15	\$75,000
18" HEADWALL	EA	\$1,500.00	2	\$3,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$3,000
30" HEADWALL	EA	\$1,500.00	2	\$3,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$3,000
36" HEADWALL	EA	\$1,500.00	2	\$3,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$3,000
5'X4' HEADWALL	EA	\$5,500.00	1	\$5,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,500
12" GROUTED ROCK RIP RAP	SY	\$75.00	315	\$23,625	0	\$0	0	\$0	0	\$0	0	\$0	315	\$23,625
CONVERT SEDIMENTATION BASIN TO DETENTION POND	LS	VARIES	1	\$50,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$50,000
GRADE TO DRAIN	CY	\$3.50	2,400	\$8,400	0	\$0	0	\$0	0	\$0	0	\$0	2,400	\$8,400
TRENCH SAFETY	LF	\$0.50	9,008	\$4,504	0	\$0	0	\$0	0	\$0	0	\$0	9,008	\$4,504
TESTING (TV)	LF	\$1.00	9,008	\$9,008	0	\$0	0	\$0	0	\$0	0	\$0	9,008	\$9,008
BONDS	%	2.00%	\$1,303,529	\$26,071	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,303,529	\$26,071
TOTAL STORM SEWER			\$1,329,600		\$0		\$0		\$0		\$0		\$1,329,600	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
 FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Direct Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	261	0	0	0	0	261
JOB NUMBER:		REVISED BY:			NET AC.	54.4	0	0	0	0	54.4
						48.8	0	0	0	0	48.8

E. PAVEMENT														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
6" REINF. CONCRETE STREET PAVEMENT	SY	\$33.00	28,310	\$934,230	0	\$0	0	\$0	0	\$0	0	\$0	28,310	\$934,230
6" REINF. CONCRETE ALLEY PAVEMENT	SY	\$37.50	15,074	\$565,275	0	\$0	0	\$0	0	\$0	0	\$0	15,074	\$565,275
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	47,722	\$143,167	0	\$0	0	\$0	0	\$0	0	\$0	47,722	\$143,167
HYDRATED LIME FOR STREET (36#/SY)	TON	\$165.00	859	\$141,736	0	\$0	0	\$0	0	\$0	0	\$0	859	\$141,736
PAVEMENT HEADER	LF	\$15.00	210	\$3,150	0	\$0	0	\$0	0	\$0	0	\$0	210	\$3,150
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,250.00	36	\$45,000	0	\$0	0	\$0	0	\$0	0	\$0	36	\$45,000
STREET SIGN	EA	\$500.00	16	\$8,000	0	\$0	0	\$0	0	\$0	0	\$0	16	\$8,000
STOP SIGN	EA	\$150.00	11	\$1,650	0	\$0	0	\$0	0	\$0	0	\$0	11	\$1,650
4" PVC SLEEVES	LF	\$15.00	1,050	\$15,750	0	\$0	0	\$0	0	\$0	0	\$0	1,050	\$15,750
TRAFFIC CONTROL	LS	\$3,500.00	1	\$3,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$3,500
BONDS	%	2.00%	\$1,861,458	\$37,229	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,861,458	\$37,229
TOTAL PAVEMENT			\$1,898,687		\$0		\$0		\$0		\$0		\$1,898,687	

F. EROSION CONTROL														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$175.00	57	\$9,975	0	\$0	0	\$0	0	\$0	0	\$0	57	\$9,975
CURLEX AFTER PAVING (4' WIDE)	LF	\$0.70	33,220	\$23,254	0	\$0	0	\$0	0	\$0	0	\$0	33,220	\$23,254
EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$50.00	261	\$13,050	0	\$0	0	\$0	0	\$0	0	\$0	261	\$13,050
TOTAL EROSION CONTROL			\$46,279		\$0		\$0		\$0		\$0		\$46,279	

G. FRANCHISE UTILITIES														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$0.00	17	\$0	0	\$0	0	\$0	0	\$0	0	\$0	17	\$0
TOTAL FRANCHISE UTILITIES			\$0		\$0		\$0		\$0		\$0		\$0	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
 FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Direct Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0	0	0	0	54.4
JOB NUMBER:		REVISED BY:			NET AC.	48.8	0	0	0	0	48.8

H. MISCELLANEOUS & OTHER														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
EARTHWORK TESTING (GEOTECH)	CY	\$0.35	33,396	\$11,689	0	\$0	0	\$0	0	\$0	0	\$0	33,396	\$11,689
WATER TESTING (GEOTECH)	LF	\$1.65	9,045	\$14,924	0	\$0	0	\$0	0	\$0	0	\$0	9,045	\$14,924
SEWER TESTING (GEOTECH)	LF	\$1.65	6,984	\$11,524	0	\$0	0	\$0	0	\$0	0	\$0	6,984	\$11,524
STORM SEWER TESTING (GEOTECH)	LF	\$1.00	9,008	\$9,008	0	\$0	0	\$0	0	\$0	0	\$0	9,008	\$9,008
PAVEMENT TESTING (GEOTECH)	SY	\$2.10	47,722	\$100,217	0	\$0	0	\$0	0	\$0	0	\$0	47,722	\$100,217
INSPECTION FEES	%	3.50%	\$4,271,027	\$149,486	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	4,271,027	\$149,486
TOTAL MISCELLANEOUS & OTHER			\$296,847		\$0		\$0		\$0		\$0		\$296,847	

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	1	2	3	4	5	TOTAL
A. CLEARING & EXCAVATION	\$155,756	\$0	\$0	\$0	\$0	\$155,756
B. WATER	\$596,159	\$0	\$0	\$0	\$0	\$596,159
C. SEWER	\$532,001	\$0	\$0	\$0	\$0	\$532,001
D. STORM SEWER	\$1,329,600	\$0	\$0	\$0	\$0	\$1,329,600
E. PAVEMENT	\$1,898,687	\$0	\$0	\$0	\$0	\$1,898,687
F. EROSION CONTROL	\$46,279	\$0	\$0	\$0	\$0	\$46,279
G. FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0
H. MISCELLANEOUS & OTHER	\$296,847	\$0	\$0	\$0	\$0	\$296,847
SUB-TOTAL	\$4,855,330	\$0	\$0	\$0	\$0	\$4,855,330
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)	\$485,533	\$0	\$0	\$0	\$0	\$485,533
CONSTRUCTION MANAGEMENT (1%)	\$48,553	\$0	\$0	\$0	\$0	\$48,553
SUB-TOTAL	\$5,389,416	\$0	\$0	\$0	\$0	\$5,389,416
TOTAL COST	\$5,389,416	\$0	\$0	\$0	\$0	\$5,389,416



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Master Public Improvements	CREATED BY:	TLF	NO. OF LOTS:	261	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF	GROSS AC.	54.4	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:		NET AC.	48.8	48.8	0.0	0.0	0.0	0.0	48.8

A.1 CLEARING & EXCAVATION - PUNK CARTER BLVD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,000.00	3.9	\$7,840	0	\$0	0	\$0	0	\$0	0	\$0	3.9	\$7,840
STREET / ROW EXCAVATION	CY	\$2.20	9,486	\$20,870	0	\$0	0	\$0	0	\$0	0	\$0	9,486	\$20,870
STREET / ROW EXCAVATION (IMPORT)	CY	\$8.00	2,530	\$20,238	0	\$0	0	\$0	0	\$0	0	\$0	2,530	\$20,238
TESTING	CY	\$0.35	9,486	\$3,320	0	\$0	0	\$0	0	\$0	0	\$0	9,486	\$3,320
TOTAL CLEARING & EXCAVATION - PUNK CARTER BLVD.				\$52,268		\$0		\$0		\$0		\$0		\$52,268

A.2 CLEARING & EXCAVATION - CR 51 CONNECTOR

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,000.00	0.5	\$1,000	0.0	\$0	0.0	\$0	0.0	\$0	0	\$0	0.5	\$1,000
STREET / ROW EXCAVATION	CY	\$2.20	1,210	\$2,662	0	\$0	0	\$0	0	\$0	0	\$0	1,210	\$2,662
STREET / ROW EXCAVATION (IMPORT)	CY	\$8.00	323	\$2,581	0	\$0	0	\$0	0	\$0	0	\$0	323	\$2,581
TESTING	CY	\$0.35	1,210	\$424	0	\$0	0	\$0	0	\$0	0	\$0	1,210	\$424
TOTAL CLEARING & EXCAVATION - E. LIGHT FARMS WAY				\$6,667		\$0		\$0		\$0		\$0		\$6,667

B. WATER - ALONG CR 51 CONNECTOR

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" P.V.C. WATERLINE	LF	\$26.00	440	\$11,440	0	\$0	0	\$0	0	\$0	0	\$0	440	\$11,440
8" GATE VALVE & BOX	EA	\$1,250.00	2	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	2	\$2,500
8" PLUG	EA	\$500.00	1	\$500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$500
FIRE HYDRANT ASSEMBLY	EA	\$4,100.00	1	\$4,100	0	\$0	0	\$0	0	\$0	0	\$0	1	\$4,100
CONNECT TO EXISTING LINE	EA	\$2,500.00	1	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$2,500
TRENCH SAFETY	LF	\$0.50	440	\$220	0	\$0	0	\$0	0	\$0	0	\$0	440	\$220
TESTING (EXCLUDING GEOTECH)	LF	\$0.50	440	\$220	0	\$0	0	\$0	0	\$0	0	\$0	440	\$220
TESTING (GEOTECH)	LF	\$1.65	440	\$726	0	\$0	0	\$0	0	\$0	0	\$0	440	\$726
BONDS	%	2.00%	\$22,206	\$444	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,206	\$444
INSPECTION FEE	%	3.50%	\$22,206	\$777	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,206	\$777
TOTAL WATER - ALONG E. LIGHT FARMS WAY				\$23,427		\$0		\$0		\$0		\$0		\$23,427



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Master Public Improvements	CREATED BY:	TLF	NO. OF LOTS:	261	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF	GROSS AC.	54.4	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:		NET AC.	48.8	48.8	0.0	0.0	0.0	0.0	48.8

C. SEWER														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
15" SDR-26 P.V.C. SEWERLINE	LF	\$68.00	171	\$11,628	0	\$0	0	\$0	0	\$0	0	\$0	171	\$11,628
5' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$5,500.00	1	\$5,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,500
OFF-SITE SEWER UP-SIZING ESTIMATE PER LINEAR FOOT	LF	\$45.00	1,500	\$67,500	0	\$0	0	\$0	0	\$0	0	\$0	1,500	\$67,500
ON-SITE SEWER UP-SIZING ESTIMATE PER LINEAR FOOT	LF	\$20.00	1,495	\$29,900	0	\$0	0	\$0	0	\$0	0	\$0	1,495	\$29,900
OFF-SITE MANHOLE UP-SIZING DUE TO INCREASED PIPE SIZE	EA	\$2,000.00	4	\$8,000	0	\$0	0	\$0	0	\$0	0	\$0	4	\$8,000
ON-SITE MANHOLE UP-SIZING DUE TO INCREASED PIPE SIZE	EA	\$3,500.00	5	\$17,500	0	\$0	0	\$0	0	\$0	0	\$0	5	\$17,500
BONDS	%	2.00%	\$122,528	\$2,451	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122,528	\$2,451
INSPECTION FEE	%	3.50%	\$122,528	\$4,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122,528	\$4,288
TOTAL SEWER			\$146,767		\$0		\$0		\$0		\$0		\$146,767	

D.1 STORM SEWER - PUNK CARTER BLVD.														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$58.00	409	\$23,722	0	\$0	0	\$0	0	\$0	0	\$0	409	\$23,722
24" RCP	LF	\$74.00	309	\$22,866	0	\$0	0	\$0	0	\$0	0	\$0	309	\$22,866
7'X4' RCB	LF	\$380.00	262	\$99,560	0	\$0	0	\$0	0	\$0	0	\$0	262	\$99,560
8'X4' RCB	LF	\$410.00	713	\$292,330	0	\$0	0	\$0	0	\$0	0	\$0	713	\$292,330
CURB INLET (ALL SIZES)	EA	\$3,600.00	7	\$25,200	0	\$0	0	\$0	0	\$0	0	\$0	7	\$25,200
5' JUNCTION BOX	EA	\$5,500.00	2	\$11,000	0	\$0	0	\$0	0.0	\$0	0	\$0	2	\$11,000
7'X4' RCB DOUBLE HEADWALL	EA	\$13,500.00	2	\$27,000	0	\$0	0	\$0	0.0	\$0	0	\$0	2	\$27,000
7'X4' RCB SINGLE HEADWALL	EA	\$8,500.00	2	\$17,000	0	\$0	0	\$0	0.0	\$0	0	\$0	2	\$17,000
12" GROUTED ROCK RIP RAP	SY	\$75.00	300	\$22,500	0	\$0	0	\$0	0	\$0	0	\$0	300	\$22,500
TRENCH SAFETY	LF	\$0.50	1,693	\$847	0	\$0	0	\$0	0	\$0	0	\$0	1,693	\$847
TESTING (GEOTECH)	LF	\$1.00	1,693	\$1,693	0	\$0	0	\$0	0	\$0	0	\$0	1,693	\$1,693
TESTING (TV)	LF	\$1.00	1,693	\$1,693	0	\$0	0	\$0	0	\$0	0	\$0	1,693	\$1,693
BONDS	%	2.00%	\$543,718	\$10,874	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$543,718	\$10,874
INSPECTION FEE	%	3.50%	\$543,718	\$19,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$543,718	\$19,030
TOTAL STORM SEWER - PUNK CARTER BLVD.			\$575,315		\$0		\$0		\$0		\$0		\$575,315	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Master Public Improvements	CREATED BY:	TLF	NO. OF LOTS:	261	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF	GROSS AC.	54.4	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:		NET AC.	48.8	48.8	0.0	0.0	0.0	0.0	48.8

E.1 PAVEMENT - PUNK CARTER BLVD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" REINF. CONCRETE STREET PAVEMENT	SY	\$42.00	8,040	\$337,680	0	\$0	0	\$0	0	\$0	0	\$0	8,040	\$337,680
8" LIME STABILIZED SUBGRADE PREPARATION	SY	\$4.00	8,844	\$35,376	0	\$0	0	\$0	0	\$0	0	\$0	8,844	\$35,376
HYDRATED LIME FOR STREET (53#/SY)	TON	\$165.00	234	\$38,670	0	\$0	0	\$0	0	\$0	0	\$0	234	\$38,670
FULL DEPTH SAWCUT AND PAVEMENT REMOVAL	LF	\$15.00	160	\$2,400	0	\$0	0	\$0	0	\$0	0	\$0	160	\$2,400
PAVEMENT HEADER	LF	\$15.00	50	\$750	0	\$0	0	\$0	0	\$0	0	\$0	50	\$750
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,250.00	2	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	2	\$2,500
BARRICADES	EA	\$1,500.00	2	\$3,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$3,000
STREET SIGN	EA	\$500.00	2	\$1,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$1,000
STOP SIGN	EA	\$150.00	1	\$150	0	\$0	0	\$0	0	\$0	0	\$0	1	\$150
6' CONCRETE SIDEWALK	LF	\$27.00	2,830	\$76,410	0	\$0	0	\$0	0	\$0	0	\$0	2,830	\$76,410
RIP RAP AT DEAD ENDS	SY	\$75.00	110	\$8,250	0	\$0	0	\$0	0	\$0	0	\$0	110	\$8,250
TRAFFIC CONTROL	LS	\$5,000.00	1.0	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,000
TESTING	SY	\$2.10	8,844	\$18,572	0	\$0	0	\$0	0	\$0	0	\$0	8,844	\$18,572
BONDS	%	2.00%	\$529,759	\$10,595	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$529,759	\$10,595
INSPECTION FEE	%	3.50%	\$529,759	\$18,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$529,759	\$18,542
TOTAL PAVEMENT - PUNK CARTER BLVD.				\$558,896		\$0		\$0		\$0		\$0		\$558,896

E.2 PAVEMENT - CR 51 CONNECTOR

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
6" REINF. CONCRETE STREET PAVEMENT	SY	\$33.00	1,470	\$48,510	0	\$0	0	\$0	0	\$0	0	\$0	1,470	\$48,510
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	1,617	\$4,851	0	\$0	0	\$0	0	\$0	0	\$0	1,617	\$4,851
HYDRATED LIME FOR STREET (36#/SY)	TON	\$165.00	29	\$4,802	0	\$0	0	\$0	0	\$0	0	\$0	29	\$4,802
PAVEMENT HEADER	LF	\$15.00	31	\$465	0	\$0	0	\$0	0	\$0	0	\$0	31	\$465
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,250.00	2	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	2	\$2,500
BARRICADES	EA	\$1,500.00	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
STREET SIGN	EA	\$500.00	1	\$500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$500
STOP SIGN	EA	\$150.00	1	\$150	0	\$0	0	\$0	0	\$0	0	\$0	1	\$150
6' CONCRETE SIDEWALK	LF	\$27.00	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
TRAFFIC CONTROL	LS	\$3,000.00	1	\$2,500	0	\$0	0	\$0	0.0	\$0	0	\$0	1	\$3,000
TESTING	SY	\$2.10	1,617	\$3,396	0	\$0	0	\$0	0	\$0	0	\$0	1,617	\$3,396
BONDS	%	2.00%	\$67,674	\$1,353	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67,674	\$1,353
INSPECTION FEE	%	3.00%	\$67,674	\$2,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67,674	\$2,030
TOTAL PAVEMENT - E. LIGHT FARMS WAY				\$71,058		\$0		\$0		\$0		\$0		\$71,558



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Master Public Improvements	CREATED BY:	TLF	NO. OF LOTS:	261	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF	GROSS AC.	54.4	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:		NET AC.	48.8	48.8	0.0	0.0	0.0	0.0	48.8

F. EROSION CONTROL

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$175.00	7	\$1,225	0	\$0	0	\$0	0	\$0	0	\$0	7	\$1,225
SWPPP	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,000
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.50	4,350	\$6,525	0	\$0	0	\$0	0	\$0	0	\$0	4,350	\$6,525
CONSTRUCTION ENTRANCE	EA	\$2,500.00	1	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$2,500
CURLEX AFTER PAVING (8' WIDE)	LF	\$1.50	6,650	\$9,975	0	\$0	0	\$0	0	\$0	0	\$0	6,650	\$9,975
ROCK CHECK DAM	EA	\$1,500.00	2	\$3,000	0	\$0	0	\$0	0	\$0	0	\$0	2	\$3,000
SEEDING	AC	\$285.00	3	\$827	0	\$0	0	\$0	0	\$0	0	\$0	3	\$827
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,000
TOTAL EROSION CONTROL				\$34,052		\$0		\$0		\$0		\$0		\$34,052

G. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$0.00	24	\$0	0	\$0	0	\$0	0	\$0	0	\$0	24	\$0
TOTAL FRANCHISE UTILITIES				\$0		\$0		\$0		\$0		\$0		\$0

H. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
GEOTECHNICAL ENGINEERING - FINAL GEOTECH REPORT	LS	\$9,000.00	1	\$9,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$9,000
ENGINEERING FOR SEWER UPSIZE	LS	\$10,000.00	1	\$10,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$10,000
MISCELLANEOUS CITY FEES	LS	\$10,000.00	1	\$10,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$10,000
TOTAL MISCELLANEOUS & OTHER				\$29,000		\$0		\$0		\$0		\$0		\$29,000



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

						1	2	3	4	5	TOTAL
PROJECT NAME:	The Columns - Master Public Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	0	0	0	0	261
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:			NET AC.	48.8	0.0	0.0	0.0	0.0	48.8

SUMMARY - MASTER PUBLIC IMPROVEMENTS - CITY OF PRINCETON	1	2	3	4	5	TOTAL
A.1 CLEARING & EXCAVATION - PUNK CARTER BLVD.	\$52,268	\$0	\$0	\$0	\$0	\$52,268
A.2 CLEARING & EXCAVATION - E. LIGHT FARMS WAY	\$6,667	\$0	\$0	\$0	\$0	\$6,667
B. WATER	\$23,427	\$0	\$0	\$0	\$0	\$23,427
C. SEWER	\$146,767	\$0	\$0	\$0	\$0	\$146,767
D.1 STORM SEWER - PUNK CARTER BLVD.	\$575,315	\$0	\$0	\$0	\$0	\$575,315
E.1 PAVEMENT - PUNK CARTER BLVD.	\$558,896	\$0	\$0	\$0	\$0	\$558,896
E.2 PAVEMENT - E. LIGHT FARMS WAY	\$71,058	\$0	\$0	\$0	\$0	\$71,058
F. EROSION CONTROL	\$34,052	\$0	\$0	\$0	\$0	\$34,052
G. FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0
H. MISCELLANEOUS & OTHER	\$29,000	\$0	\$0	\$0	\$0	\$29,000
I. DISTRICT CREATION COSTS	\$336,000	\$0	\$0	\$0	\$0	\$336,000
SUB-TOTAL	\$1,833,449	\$0	\$0	\$0	\$0	\$1,833,449
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (10%)	\$149,745	\$0	\$0	\$0	\$0	\$149,745
CONSTRUCTION MANAGEMENT (1%)	\$14,974	\$0	\$0	\$0	\$0	\$14,974
SUB-TOTAL	\$1,998,168	\$0	\$0	\$0	\$0	\$1,998,168
TOTAL COST	\$1,998,168	\$0	\$0	\$0	\$0	\$1,998,168



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

						1	2	3	4	5	TOTAL
PROJECT NAME:	The Columns - Private Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	0	0	0	0	261
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	48.8	0.0	0.0	0.0	0.0	48.8

A. CLEARING & EXCAVATION														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$800.00	35.0	\$28,000	0.0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	35.0	\$28,000
CONSTRUCTION ENTRANCE	EA	\$2,500.00	1	\$2,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$2,500
LOT / BLOCK EXCAVATION	CY	\$2.20	84,700	\$186,340	0	\$0	0	\$0	0	\$0	0	\$0	84,700	\$186,340
OPEN SPACE FINAL GRADING	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,000
ROUGH LOT GRADING	EA	\$225.00	261	\$58,725	0	\$0	0	\$0	0	\$0	0	\$0	261	\$58,725
FINAL LOT GRADING	EA	\$125.00	261	\$32,625	0	\$0	0	\$0	0	\$0	0	\$0	261	\$32,625
MOISTURE CONDITIONED PADS	LOT	\$2,000.00	261	\$522,000	0	\$0	0	\$0	0	\$0	0	\$0	261	\$522,000
TESTING	CY	\$0.35	84,700	\$29,645	0	\$0	0	\$0	0	\$0	0	\$0	84,700	\$29,645
TOTAL CLEARING & EXCAVATION			\$864,835		\$0		\$0		\$0		\$0		\$864,835	

B. RETAINING WALLS														
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
RETAINING WALL	LOT	\$0.00	261	\$0	0	\$0	0	\$0	0	\$0	0	\$0	261	\$0
TOTAL RETAINING WALLS			\$0		\$0		\$0		\$0		\$0		\$0	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Private Improvements	CREATED BY:	TLF		NO. OF LOTS:	261	0	0	0	0	261
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	54.4	0.0	0.0	0.0	0.0	54.4
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	48.8	0.0	0.0	0.0	0.0	48.8

C. EROSION CONTROL

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SWPPP	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,000
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.50	2,860	\$4,290	0	\$0	0	\$0	0	\$0	0	\$0	2,860	\$4,290
SEDIMENTATION BASIN (NO SKIMMER)	EA	\$20,000.00	1	\$20,000	0	\$0	0	\$0	0	\$0	0	\$0	1	\$20,000
SKIMMER FOR SEDIMENTATION BASIN	EA	\$12,500.00	1	\$12,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$12,500
ROCK CHECK DAM	EA	\$1,500.00	1	\$1,500	0	\$0	0	\$0	0	\$0	0	\$0	1	\$1,500
OVERSEED LOTS	AC	\$285.00	32	\$9,120	0	\$0	0	\$0	0	\$0	0	\$0	32	\$9,120
EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	261	\$39,150	0	\$0	0	\$0	0	\$0	0	\$0	261	\$39,150
TOTAL EROSION CONTROL				\$91,560		\$0		\$0		\$0		\$0		\$91,560

D. AMENITIES, LANDSCAPE, & SCREENING

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
ENTRY OPEN SPACE AND AMENITY CENTER														
SCREENING & BUFFERING ALONG ARTERIALS	LF	\$80.00	2,750	\$220,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	2750	\$220,000.00
LANDSCAPING ALONG ARTERIALS	LF	\$20.00	2,750	\$55,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	2750	\$55,000.00
AMENITY CENTER	LS	\$500,000.00	1	\$500,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$500,000.00
SOD AND IRRIGATE OPEN SPACE	SF	\$1.00	105,000	\$105,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	105000	\$105,000.00
1" SINGLE OPEN SPACE WATER SERVICE	EA	\$800.00	1	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$800.00
6" OPEN SPACE SEWER SERVICE	EA	\$800.00	1	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$800.00
1" SINGLE IRRIGATION SERVICE	EA	\$800.00	2	\$1,600.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	2	\$1,600.00
2" SINGLE IRRIGATION SERVICE	EA	\$1,500.00	1	\$1,500.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$1,500.00
TOTAL FRANCHISE UTILITIES			\$884,700		\$0		\$0		\$0		\$0		\$884,700	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE COLUMNS PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA**

FEBRUARY 19, 2018

PROJECT NAME:	The Columns - Private Improvements	CREATED BY:	TLF		NO. OF LOTS:	1	2	3	4	5	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	TLF		GROSS AC.	261	0	0	0	0	261
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	54.4	0.0	0.0	0.0	0.0	54.4
						48.8	0.0	0.0	0.0	0.0	48.8

E. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
ELECTRIC SERVICE ALLOWANCE	LOT	\$0.00	261	\$0	0	\$0	0	\$0	0	\$0	0	\$0	261	\$0
OFF-SITE GAS MAIN EXTENSION ALLOWANCE	LOT	\$300.00	261	\$78,300	0	\$0	0	\$0	0	\$0	0	\$0	261	\$78,300
GAS SERVICE ALLOWANCE	LOT	\$900.00	261	\$234,900	0	\$0	0	\$0	0	\$0	0	\$0	261	\$234,900
TOTAL FRANCHISE UTILITIES				\$313,200		\$0		\$0		\$0		\$0		\$313,200

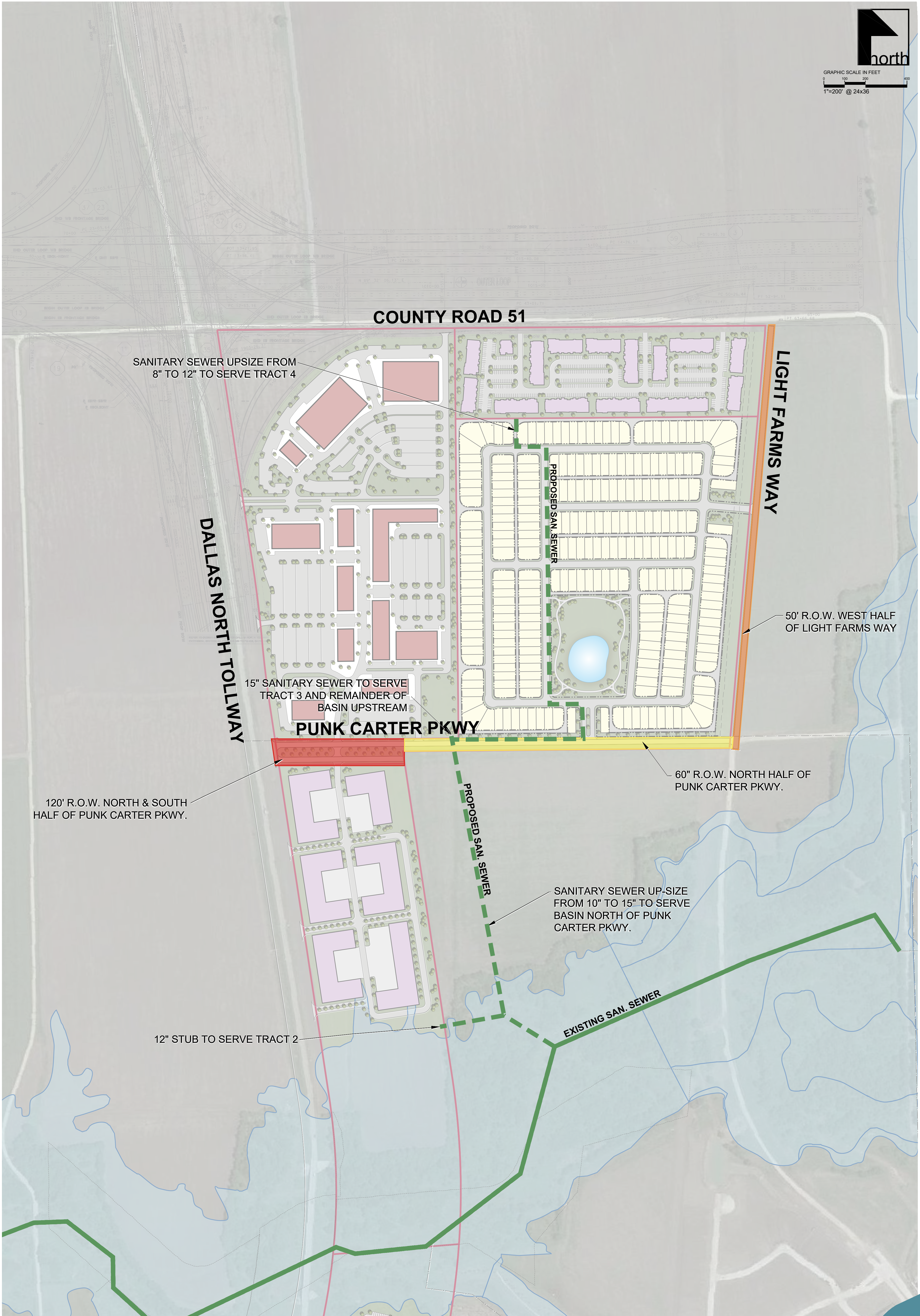
F. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		4		5		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT	LOT	\$250.00	261	\$65,250.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	261	\$65,250.00
MISCELLANEOUS CITY FEES	LS	VARIES	1	\$12,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$12,000.00
TOTAL MISCELLANEOUS & OTHER				\$77,250		\$0		\$0		\$0		\$0		\$77,250

SUMMARY - PRIVATE IMPROVEMENTS - CITY OF PRINCETON		1	2	3	4	5	TOTAL
A. CLEARING & EXCAVATION		\$864,835	\$0	\$0	\$0	\$0	\$864,835
B. RETAINING WALLS		\$0	\$0	\$0	\$0	\$0	\$0
C. EROSION CONTROL		\$91,560	\$0	\$0	\$0	\$0	\$91,560
D. AMENITIES, LANDSCAPE, & SCREENING		\$884,700	\$0	\$0	\$0	\$0	\$884,700
E. FRANCHISE UTILITIES		\$313,200	\$0	\$0	\$0	\$0	\$313,200
F. MISCELLANEOUS & OTHER		\$77,250	\$0	\$0	\$0	\$0	\$77,250
SUB-TOTAL		\$2,231,545	\$0	\$0	\$0	\$0	\$2,231,545
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)		\$223,155	\$0	\$0	\$0	\$0	\$223,155
CONSTRUCTION MANAGEMENT (1%)		\$22,315	\$0	\$0	\$0	\$0	\$22,315
SUB-TOTAL		\$2,477,015	\$0	\$0	\$0	\$0	\$2,477,015
TOTAL COST		\$2,477,015	\$0	\$0	\$0	\$0	\$2,477,015

Appendix C

DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



The Homeplace at the Columns

PUBLIC IMPROVEMENT DISTRICT EXHIBIT

Celina, Texas
OCTOBER 2017

Kimley»Horn

5750 Genesis Court
Suite 200
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY/COUNTY, ETC.

Appendix D

ASSESSMENT ROLL – Assessed Property

Appendix D

Proposed Assessment Roll

Parcel	All Parcels
Assessment	\$7,500,000
Total Units	261.00

Year	Principal and Interest¹	Principal and Interest²	Administrative Expenses³	Total Annual Installment⁴
2018	\$164,895	\$65,714	\$40,000	\$270,609
2019	\$436,725	\$65,714	\$40,800	\$543,239
2020	\$436,725	\$65,714	\$41,616	\$544,055
2021	\$526,725	\$80,714	\$42,448	\$649,887
2022	\$525,650	\$79,757	\$43,297	\$648,704
2023	\$524,238	\$78,800	\$44,163	\$647,201
2024	\$527,488	\$82,843	\$45,046	\$655,377
2025	\$525,063	\$81,567	\$45,947	\$652,577
2026	\$522,300	\$80,291	\$46,866	\$649,457
2027	\$524,200	\$79,015	\$47,804	\$651,019
2028	\$520,425	\$82,739	\$48,760	\$651,924
2029	\$521,313	\$81,144	\$49,735	\$652,191
2030	\$521,525	\$79,549	\$50,730	\$651,804
2031	\$521,063	\$77,954	\$51,744	\$650,761
2032	\$519,925	\$81,359	\$52,779	\$654,063
2033	\$518,113	\$79,445	\$53,835	\$651,392
2034	\$520,625	\$77,531	\$54,911	\$653,067
2035	\$517,125	\$80,617	\$56,010	\$653,752
2036	\$517,950	\$78,384	\$57,130	\$653,464
2037	\$517,763	\$81,151	\$58,272	\$657,186
2038	\$516,563	\$78,599	\$59,438	\$654,599
2039	\$514,350	\$81,047	\$60,627	\$656,024
2040	\$511,125	\$78,176	\$61,839	\$651,140
2041	\$511,888	\$80,305	\$63,076	\$655,268
2042	\$511,300	\$77,115	\$64,337	\$652,752
2043	\$509,363	\$78,925	\$65,624	\$653,912
2044	\$506,075	\$75,416	\$66,937	\$648,428
2045	\$506,438	\$76,907	\$68,275	\$651,620
2046	\$505,113	\$78,079	\$69,641	\$652,832
2047	\$507,100	\$78,932	\$71,034	\$657,066
2048	\$507,063	\$74,466	\$71,034	\$652,562
Total	\$15,516,208	\$2,417,969	\$1,693,757	\$19,627,934

1 - The principal and interest amounts are calculated using 6.25% per annum and includes 0.5% additional interest.

2 - The Reimbursement Agreement principal and interest amounts are calculated using 6.38% per annum.

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

4- Amounts shown do not include any TIRZ Credit.

Proposed Assessment Roll per Unit

Parcel	
Assessment	\$28,736
Total Equivalent Units	1.00

Year	Principal and Interest¹	Principal and Interest²	Administrative Expenses³	Total Annual Installment⁴
2018	\$632	\$252	\$153	\$1,037
2019	\$1,673	\$252	\$156	\$2,081
2020	\$1,673	\$252	\$159	\$2,085
2021	\$2,018	\$309	\$163	\$2,490
2022	\$2,014	\$306	\$166	\$2,485
2023	\$2,009	\$302	\$169	\$2,480
2024	\$2,021	\$317	\$173	\$2,511
2025	\$2,012	\$313	\$176	\$2,500
2026	\$2,001	\$308	\$180	\$2,488
2027	\$2,008	\$303	\$183	\$2,494
2028	\$1,994	\$317	\$187	\$2,498
2029	\$1,997	\$311	\$191	\$2,499
2030	\$1,998	\$305	\$194	\$2,497
2031	\$1,996	\$299	\$198	\$2,493
2032	\$1,992	\$312	\$202	\$2,506
2033	\$1,985	\$304	\$206	\$2,496
2034	\$1,995	\$297	\$210	\$2,502
2035	\$1,981	\$309	\$215	\$2,505
2036	\$1,984	\$300	\$219	\$2,504
2037	\$1,984	\$311	\$223	\$2,518
2038	\$1,979	\$301	\$228	\$2,508
2039	\$1,971	\$311	\$232	\$2,514
2040	\$1,958	\$300	\$237	\$2,495
2041	\$1,961	\$308	\$242	\$2,511
2042	\$1,959	\$295	\$247	\$2,501
2043	\$1,952	\$302	\$251	\$2,505
2044	\$1,939	\$289	\$256	\$2,484
2045	\$1,940	\$295	\$262	\$2,497
2046	\$1,935	\$299	\$267	\$2,501
2047	\$1,943	\$302	\$272	\$2,517
2048	\$1,943	\$285	\$272	\$2,500
Total	\$59,449	\$9,264	\$6,489	\$75,203

1 - The principal and interest amounts are calculated using 6.25% per annum and includes 0.5% additional interest.

2 - The Reimbursement Agreement principal and interest amounts are calculated using 6.38% per annum.

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

4- Amounts shown do not include any TIRZ Credit.