

**SUMMARY ATTACHMENT A: Summary of Requested Changes to Austin Colony Development Agreement (Second Amendment)**

	Old	New
Assessment Rate	Was \$0.7070 per \$100	Changed to \$1.25 per \$100
		<p>Merge 26 lots in Section 3 north of Tigner with 54 lots in Section 9 to increase Section 9 to 80 lots</p> <ul style="list-style-type: none"> <li>• 17 55’ width lots</li> <li>• 63 60’ wide lots</li> </ul>
Land Plan Changes		<p>Section 3 now has only 31 lots that are 55’ wide</p>
		<p>New Exhibit B-1 is the Land Plan if Section 9 is developed as commercial with the following:</p> <ul style="list-style-type: none"> <li>• Land reserved for commercial use for 6 years from the date of issuance of first building permit in the Development.</li> <li>• If Land in Section 9 is sold or developed for commercial purposes, the land in the 26 lots in Section 3 that lie north of Tigner will be merged with the land in the 54 lots in Section 9 and the lots will be eliminated making the total lots only 483</li> <li>• If the land hasn’t been sold or developed for commercial purposes during the 6 year period, then at Developer’s option, he may develop the land for single-family residential development.</li> <li>• Section 3 will only contain 31 lots, whether Section 9 is developed as commercial or not and will lie south of Tigner and all will be 55’ wide.</li> </ul>
Public Improvement Financing Date – Improvement Area A, B, C	The Date the City either sells the first series of Bonds for Improvement Area A, B and C or levies assessments was originally January 1, 2023 and then amended to January 1, 2025	Would change the date for Improvement Area A to January 1, 2032, for Improvement Area B to January 1, 2034 and for Improvement Area C to January 1, 2036.
Number of Lots	No more than 540	No more than 563

Changes in Lot Dimensions:

Old Numbers:

SECTIONS AND LOTS SUMMARY				
Section	Lot Width 50 Feet	Lot Width 55 Feet	Lot Width 60 Feet	Section Lot Total
1	28		22	50
1B	50			50
2A	22	27	4	53
2B		42		42
3		47	9	56
4		61		61
5		38	24	62
6			41	41
7		65	50	50
8		55	43	43
9			54	54
Lot Size Total	100	215	247	562
Size%	17.79%	38.26%	43.95%	100%

New Numbers:

SECTIONS AND LOTS SUMMARY				
Section	Lot Width 50 Feet	Lot Width 55 Feet	Lot Width 60 Feet	Section Lot Total
1	28		22	50
1B	50			50
2A	22	27	4	53
2B		42		42
3		31		31
4		61		61
5		38	24	62
6			41	41
7			50	50
8			43	43
9		17	63	80
Lot Size Total	100	216	247	563
Size%	17.76%	38.36%	43.88%	100%

Changes to Fees in Lieu of Park Dedication

Old Numbers:

<b>Sections</b>	<b>Number of Lots</b>	<b>Park Fee- In- Lieu</b>
1A	<b>50</b>	\$28,750
<b>1B</b>	50	\$28,750
2A	53	\$30,475
<b>2B</b>	42	\$24,150
3	56	\$32,200
4	61	\$35,075
5	62	\$35,650
6	41	\$23,575
7	50	\$28,750
<b>8</b>	<b>43</b>	\$24,725
<b>9</b>	<b>54</b>	\$31,050
<b>TOTAL</b>	<b>562</b>	\$310,500.00

New Numbers:

<b>Sections</b>	<b>Number of Lots</b>	<b>Park Fee- In- Lieu</b>
1A	<b>50</b>	\$28,750
<b>1B</b>	50	\$28,750
2A	53	\$30,475
<b>2B</b>	42	\$24,150
3	31	\$17,825
4	61	\$35,075
5	62	\$35,650
6	41	\$23,575
7	50	\$28,750
<b>8</b>	<b>43</b>	\$24,725
<b>9</b>	<b>80</b>	\$46,000
<b>TOTAL</b>	<b>563</b>	\$323,725

Sewer CAF:

Old Numbers:

Sections	Number of	SewerCAF
	Lots	
1A	50	\$42,527.50
1B	50	\$42,527.50
2A	53	\$45,079.15
2B	42	\$35,723.10
3	56	\$47,630.80
4	61	\$51,883.55
5	62	\$52,734.10
6	41	\$34,872.55
7	50	\$42,527.50
8	43	\$36,573.65
9	54	\$45,929.70
<b>TOTAL</b>	<b>562</b>	<b>\$478,009.10</b>

New Numbers:

Sections	Number of	Sewer CAF
	Lots	
1A	50	\$42,527.50
1B	50	\$42,527.50
2A	53	\$45,079.15
2B	42	\$35,723.10
3	31	\$26,367.05
4	61	\$51,883.55
5	62	\$52,734.10
6	41	\$34,872.55
7	50	\$42,527.50
8	43	\$36,573.65
9	80	\$68,044.00
<b>TOTAL</b>	<b>563</b>	<b>\$478,859.65</b>

Water CAF:

Old Numbers:

Sections	Number of	WaterCAF
	<u>Lots</u>	
1A	50	\$26,835.00
1B	50	\$26,835.00
2A	53	\$28,445.10
2B	42	\$22,541.40
3	56	\$30,055.20
4	61	\$32,738.70
5	62	\$33,275.40
6	41	\$22,004.70
7	50	\$26,835.00
8	43	\$23,078.10
9	54	\$28,981.80
<b>TOTAL</b>	<b>562</b>	<b>\$301,625.40</b>

New Numbers:

Sections	Number of	WaterCAF
	<u>Lots</u>	
1A	50	\$26,835.00
1B	50	\$26,835.00
2A	53	\$28,445.10
2B	42	\$22,541.40
3	31	\$16,637.70
4	61	\$32,738.70
5	62	\$33,275.40
6	41	\$22,004.70
7	50	\$26,835.00
8	43	\$23,078.10
9	80	\$42,936.00
<b>TOTAL</b>	<b>563</b>	<b>\$302,162.10</b>