

# ESTOPPEL CERTIFICATE FOR THE SILO MILLS INVESTMENT I LLC





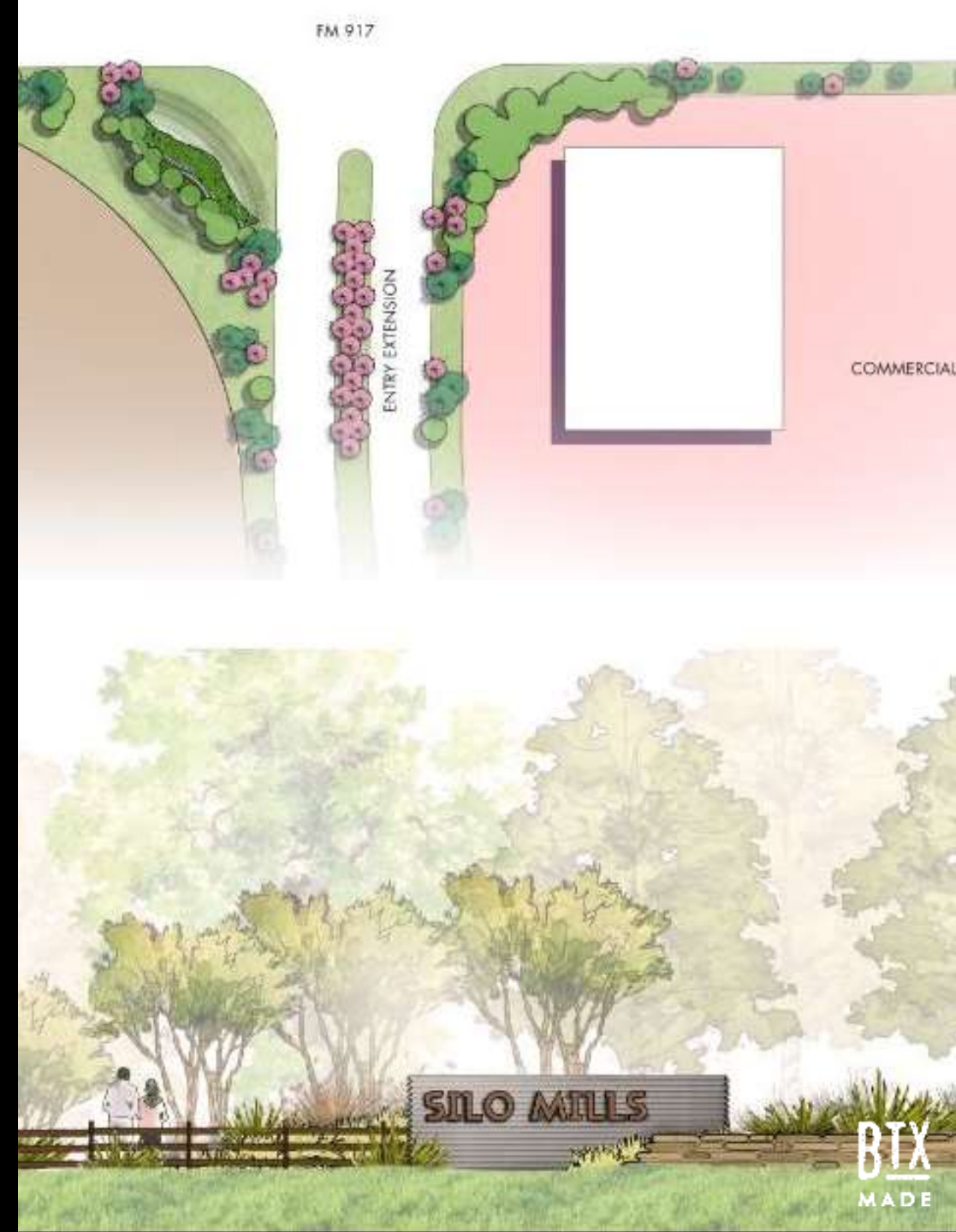
# SILO MILLS DEVELOPMENT

## History

**SEPTEMBER 2015 - JOSHUA FARMS  
MUNICIPAL MANAGEMENT  
DISTRICT (MMD) NO. 2 CREATED**

**FEBRUARY 2018 - DEVELOPMENT  
AGREEMENT WITH MMD APPROVED**

- Established the terms of the agreement including land use, platting, etc.
- Included approximately 656 acres of land (285 acres in Cleburne's ETJ and 371 acres in Burleson's ETJ)
- Development regulations would be submitted with the preliminary plat



# SILO MILLS DEVELOPMENT

## History

### **NOVEMBER 2018 - RESOLUTION CONSENTING TO THE ADDITION OF APPROXIMATELY 180 ACRES IN ETJ TO THE MMD WAS APPROVED**

- Increased the total acreage in Burleson's ETJ to 550 acres

### **SEPTEMBER 2019 - AMENDED DEVELOPMENT AGREEMENT AND PRELIMINARY PLAT APPROVED**

- Identified Terra Mana as the developer of Silo Mills in lieu of Joshua Land Farm LLC
- Established the development standards for Silo Mills

### **DECEMBER 2019 - MINUTE ORDER RATIFYING AN ASSIGNMENT AGREEMENT**

Transferred responsibilities for the Silo Mills Development from Joshua Farms MMD No. 2 to Silo Mills Investment I LLC





# SILO MILLS DEVELOPMENT

## DEVELOPMENT DETAILS

- Total of 550 acres within Burleson's ETJ
- Proposed 1,736 residential lots
- General retail commercial at FM 917 and Silo Mills Parkway intersection
- Future school planned

## COMPLETED TO DATE

- Silo Mills Parkway - two lanes completed from FM 917 to (four lane divided ultimate section)
- Infrastructure for several phases within Cleburne's ETJ completed - residential building permits to follow
- Godley has completed construction of new elementary school



# ESTOPPEL CERTIFICATE

## REQUIRED BY BANK AS PART OF DEVELOPMENT LOAN REFINANCE AND WILL CONFIRM THE FOLLOWING -

- No party to the Agreement is in default under any terms of the Agreement nor has any event occurred, which with the passage of time (after notice, if any required by the Agreement), would become an event of default under the Agreement.
- The Agreement is in full force and effect, and has not been assigned, modified, amended, supplemented or changed in any respect, either orally or in writing.



# OPTIONS

RECOMMENDED



**APPROVE**

Approve an Estoppel Certificate for the Joshua Farms Development Agreement .



**DENY**

Deny an Estoppel Certificate for the Joshua Farms Development Agreement.

