

**AGREEMENT CONCERNING CREATION AND OPERATION  
OF  
WILD RIDGE MUNICIPAL UTILITY DISTRICT**

THE STATE OF TEXAS     §  
  §  
COUNTY OF HAYS         §

This Agreement Concerning Creation and Operation of Wild Ridge Municipal Utility District (the “Agreement”) is made and entered into by and among the City of Dripping Springs, Texas (the “City”), a general law city situated in Hays County, Texas, acting herein by and through its undersigned duly authorized Mayor, as authorized by specific action of its City Council; Meritage Homes of Texas, LLC (“Developer or Owner”); and Municipal Utility District on August 17, 2021. The City and Developer/Owner are sometimes referred to herein jointly as “the Parties”.

**RECITALS**

A. Owner includes Meritage Homes of Texas, LLC or any other future developer or owner or the tracts within the development. The Owner owns approximately 283.427 acres, as described on **Exhibit A** (the “Property”). The Property currently lies entirely within the City’s extraterritorial jurisdiction (“ETJ”). Owner petitioned to obtain the consent of the City for creation of a district to be known as the Wild Ridge Municipal Utility District (“District”).

B. Pursuant to Section 42.042 of the Texas Local Government Code and Section 54.016, Texas Water Code, the City consented or agrees to consent, subject to the terms and conditions of this Agreement, to the creation of the District by Resolution adopted on August 17, 2021, in an open and duly posted public meeting of the City (the “Resolution”).

C. Owner and City have agreed that the property shall be located within the City’s Corporate Limits.

D. The Parties agree and acknowledge that having the District created inside the City’s Corporate Limits will limit the reimbursements to the Owner. As such, the Parties have agreed to other approaches to assist the District in reimbursing the Owner for infrastructure that benefits the City.

E. For and in consideration of the premises and the mutual agreements, covenants and conditions hereinafter set forth, the parties hereto hereby contract and agree as follows:

## ARTICLE I

### **CONSENT TO CREATION AND REORGANIZATION OF DISTRICT BOUNDARIES**

The City consents to creation of the District over the boundaries described earlier as the Property. This Agreement satisfies Section 2 of the City's Resolution No. 2021-R26.

## ARTICLE II

### **THE DEVELOPMENT AGREEMENT AND WATER AND WASTEWATER AGREEMENT**

Owner has applied for a Planned Development District zoning regarding the proposed development within the District (the "Project"), which would provide for orderly development of the Project, which may include a master-planned mixed-use development, including but not limited to, residential, commercial, recreational and open space. In addition, the City and Owner have entered into a Water and Wastewater Agreement for the provision of water and wastewater service to the District. Should the terms of this Agreement and City Ordinance or Water and Wastewater Agreement conflict and/or a separate Road Agreement, the terms of either the City Ordinance or the Water and Wastewater Agreement shall control.

## ARTICLE III

### **ISSUANCE OF BONDS BY DISTRICT**

- A. The District may issue bonds as permitted by law.
- B. Pursuant to Section 54.016, the parties agree that the purposes for which the District's bonds, or other lawful obligations to be issued by the District, may be issued are limited to the purposes and extent in the District Act (Chapter 54, Texas Water Code), including, but not limited to:
  1. To provide a water supply for municipal uses, domestic uses and commercial purposes;
  2. To collect, transport, process, dispose of and control all domestic, commercial, industrial or communal wastes, whether in fluid, solid or composite state;
  3. To gather, conduct, divert and control local storm water or other local harmful excesses of water in the District, related water quality facilities and/or the payment of organization expenses, operation expenses during construction, and interest during construction;
  4. To provide any other facilities, amenities and/or improvements authorized by the District Act, including roads, streets and appurtenant landscaping and drainage, that



benefit the Property within the District and that qualify for developer reimbursement;

5. Parks and Recreational Facilities as authorized by law; and
6. Organizational, creation and administrative costs.

C. The District shall not issue bonds payable either partially or wholly from the levy of assessments.

D. The District agrees that it shall issue bonds only in the maximum amount of \$54,150,000 and only for Utility Bonds, including Drainage, Utility Refunding Bonds, Road Bonds, Road Refunding Bonds, Drainage Bonds and Parks and Recreational Facilities Bonds, if authorized by the State of Texas, for the purposes set out in Article III (B) of this Agreement (the "Facilities"), and in the manner provided by the relevant State of Texas regulatory body, if applicable, and as permitted herein.

Upon approval of the District's Board of Directors, the District's Engineers will commence preparation of a bond application. Simultaneously, the District Board of Directors will authorize the District's Financial Advisor to provide Notice to the City of Dripping Springs, Texas that the District has authorized the preparation of a bond application, and the Notice to the City will also include the following:

1. The principal amount of Bonds expected to be issued;
2. The Summary of Costs of the Bond Issue including both Construction and Non Construction Costs;
3. The construction cost breakdown illustrating the percentage of the cost allocated to the District and, if applicable, the percentage of the cost allocated to the City;
4. The financial feasibility cash flow schedules illustrating the following:
  - a. The District's pro rata share of the debt service and the projected District tax rate necessary to repay the debt service requirement consistent with the TCEQ financial feasibility rules; and if applicable,
  - b. The City's pro rata share of the debt service and the equivalent City tax rate necessary to repay the debt service requirement;
5. The projected Schedule of Events related to the issuance of bonds; and a
6. Letter from the District's Financial Advisor stating that the Bonds are being issued in compliance of the TCEQ rules in place at the time the Bonds are expected to be issued.

Simultaneously with the preparation of the Bond Application, but in no case, later than 75 days from the date that Notice of the Bonds was provided to the City, the City will notify the District as to:

1. Whether and/or how much of the City's pro rata share of the Construction Costs or Other Costs in the District's upcoming bond issue should be included in the bond issue;
2. How much, if any, the City will pay of its pro rata share that will not be included in the bond issue; and

3. how the City will pay the Owner for the City's pro rata share of the debt proposed to be included in the District's bond issue.

Upon the City's notification of how it intends to reimburse its pro rata share of the debt to the Owner, the District will finalize its bond application and submit the application to the TCEQ along with a copy to the City. If the City fails to provide notification discussed above within 75 days, the District will proceed to finalize the bond application including the City's pro rata share. The City's pro rata share of parks improvements including all parks items in Exhibits "E" shall not exceed \$1,116,992, unless otherwise approved by City Council.

Any City review or comments will be at sole cost of the City.

No less than 30 days prior to the issuance of the Bonds, the District's Financial Advisor will provide an updated Notice to the City of the District's intent to issue the Bonds, along with updated financial feasibility cash flow schedules based upon then current interest rates.

The City shall have no right to disapprove the issuance of the Bonds unless the Owner or the District is in material breach of this Agreement.

The District agrees that the District's Bond Counsel will submit to the City Administrator a copy of the final bond transcript and the Official Statement for all Road Bonds, Utility Bonds, Refunding Bonds.

Should the City elect to pay its pro rata share of the construction costs through a lump sum payment in whole or in part from revenues described in Article IV, 4, the City agrees to pay its pro rata share to the Owner simultaneously on the date, or before, the Closing of the Bonds.

Upon closing of the Bonds, the District agrees to provide the City Administrator with a final debt service requirement schedule calculated using the interest rates received on the Bonds and broken out to illustrate the District's pro rata share of debt, and if applicable, the City's pro rata share of the debt. This schedule will be updated each time bonds are issued by the District.

All District Bonds are expected be issued with interest payments due each six months on March 1<sup>st</sup> and September 1<sup>st</sup> of year, and principal due on September 1<sup>st</sup> of each year. The City agrees to pay its pro rata share of the final debt service requirement to the District on February 15<sup>th</sup> and August 15<sup>th</sup> of each year in the amounts shown in the final debt service requirement schedule.

E. Unless the following conditions are waived by the City based on the advice of its Financial Advisor, the parties agree that the District Bonds:

4. are limited to a maximum maturity of 30 years;
5. may not have interest rates that exceed 2% above the weekly tax-exempt Bond Buyer 20 Bond index;
6. may not be issued if the District's debt to certified or estimated taxable assessed valuation ratio does not meet Commission feasibility standards, if applicable;



7. must have amortization that results in reasonably approximate level debt service payments considering all bond issues, except for an initial period of interest only payments;
8. shall contain call redemption features, and
9. may be refunded and additional bonds may be issued as refunding bonds.

F. The District shall proceed to obtain the necessary authorization for and to issue District bonds for the financing of the acquisition or construction of the Facilities to the extent and as permitted by laws applicable to the District. The City hereby consents to the issuance of the District's bonds to the extent, for the purposes, and in the manner described in this Agreement.

#### ARTICLE IV

#### **LOCAL GOVERNMENT CODE SECTION 552.014 AGREEMENT**

The City has requested that the District be formed inside the City's Corporate Limits. In addition, the City requests that onsite collector roads, including North-South Arterial Road and East-West Arterial Road to be constructed into four lanes, and that the offsite Collector Road connecting the Project to Highway 290 be constructed as four lanes. Other improvements will include traffic signalization, protected turn lane(s) and engineering and permitting fees. The City has also requested that the District construct enhanced utility projects, namely water and wastewater facilities. Finally, the City has requested that the District provide additional Parks/Amenity facilities. The full description of the enhanced facilities is reflected in Exhibit "E". The City's pro rata share shall only become due once the infrastructure that is the subject of the reimbursement has been constructed. All infrastructure constructed by the District shall include a maintenance bond for One Hundred Percent (100%) of the cost of the infrastructure that is valid for at least two years after construction and acceptance by the City. TCEQ rules allow for the reimbursement of Developer interest on facilities constructed and acquired through the issuance of District Bonds for a period of up to five years from the date of initial cost paid.

Locating the District to be "In-City" instead of in the City's extraterritorial jurisdiction will limit the amount of reimbursements to Developer. Regarding roads, utility and Parks/Amenity facilities, Developer has calculated that the "In-City District" will result in the Developer losing a significant amount in reimbursements. This shortfall is caused both by enhanced transportation projects and the enhanced utility and park/amenity facilities that the City desires and limited tax revenue by the District being inside City Limits.

To address this situation, the Parties, and the District, if necessary and convenient, have agreed, pursuant to Section 552.014, Texas Local Government Code, the following:

1. The District and the City agree that the District will acquire, construct, improve, enlarge and/or extend the onsite North-South Arterial and the onsite East-West Arterial Roads as four-lane roads, as well as offsite North-South Collector Roads as a four-lane road. The District and the City agree that the District will convey the finished roads to the City, and that the City will compensate the District as described in subsection 3 below, as well as described in Exhibit "B" in an amount not to exceed the cost of construction if paid prior to the issuance of a bond or bonds



or in a principal amount not to exceed the costs plus Developer interest, as allowed by TCEQ rules, and any applicable interest related to any financing obtained by the District. All roads shall be constructed to City standards. The City will be responsible for maintenance for all roads once the roads are constructed by the District and accepted by the City.

2. The District expects to issue Road Bonds, in three installments, to reimburse Developer for the cost of the four-lane Arterial and two-lane Collector roads. Developer anticipates that the District will issue the Road Bonds in 2023, 2024, and 2025. At least seventy-five (75) days prior to each bond issuance the District, shall present the City with its pro rata share of the bond issuance so that it may prepay its share in a partial or total lump sum prior to bond issuance.

3. Pursuant to Section 552.014(c), the City agrees to pledge City revenues toward repayment of a pro rata share of the debt service for the District's Road Bonds for any amounts not paid by the City prior to Bond issuance. The City's pledge shall not exceed the actual cost of the additional transportation facilities described in Exhibits "B" and Exhibit "C" which the City requested. The City's pro rata share of the Road Bonds shall be calculated by dividing by the additional cost included in Exhibit "B" by the total cost of the transportation facilities currently estimated to be \$5,837,676. The resulting percentage will then constitute the City's pro rata share of the District's Road Bond debt service requirement.

4. The City may use lawfully available funds including, but not limited to, Revenues, Planning Fees, Line Extension Fees, Development Reimbursements, and Property Taxes as sources of revenue to be pledged by the City for the repayment of the pro rata share of the Road Bond Debt. The City shall provide the District with the particular source or sources of Revenue to be used to fund the City's portion as described in the City's annual or amended budget.

5. If the City opts to use City Property Taxes as its sole source payment, the total property taxes required to be pledged are currently estimated to be \$0.019182/\$100.00 assessed valuation related to the Road Bond debt. The currently estimated tax rate necessary to repay the City Pro Rata Share of bonded debt for Roads and Utilities is \$0.02191.

6. The City agrees to provide the required funds to the District on each February 15<sup>th</sup> and August 15<sup>th</sup> so long as the bonds remain outstanding as provided in Section D.

7. The Parties further agree that the City and the District can agree on an amount that is the equivalent of the amount in Article IV, subsection 3 above if the City wishes to pay its obligation in one partial or total lump sum prior to bond issuance or upon any call of issued bonds.

8. In addition to the above, The District and the City agree that the District will acquire, construct, improve, enlarge and/or extend or cause to be acquired, constructed, improved, enlarged, and/or extended the Utility Facilities and Parks/Amenity Facilities as described in Exhibits "D" and "E" to specifications that have been approved by the City, pursuant to City Ordinance, as amended from time to time including those pertaining to utility design, construction, and installation requirements. The District may designate an adjacent property owner, district, or districts to construct the Utility Facilities so long as the Facilities are constructed in a manner required by this Agreement. The City shall have the right to inspect, at reasonable times, all



facilities being constructed by the Owners, the District, or the District's Designee. The City agrees to review all plans and specifications in a timely manner, provided by the Landowners, District, or District's Designee in a timely manner and pursuant to the procedures set forth in City ordinances and guidelines; not to unreasonably withhold its approval of such plans and specifications; and to conduct its inspections of ongoing construction in a manner that minimizes interference with such construction. Construction or acquisition of any of the Facilities within or for the District shall not commence unless the plans and specifications for them have been reviewed and approved by the City and any other governmental entities having governmental jurisdiction or contractual rights to do so. Any applicable City fees shall apply unless specifically waived by this Agreement or pursuant to the reimbursement provided for in this Agreement. The District and the City agree that the District or the District's designee that constructs the project will convey the finished Utility Facilities and Parks/Amenity Facilities to the City and that the City will compensate the District as described above and based upon cost as described in Exhibit "B" unless the Utility Facilities are constructed by an adjacent property owner, district or districts or funded by an adjacent property owner, district, or districts in which case the City will not compensate the District or District's designee for the Utility Infrastructure. Construction and operation of any Utility Facilities shall be governed by separate utility agreements between the City and the District and/or the District's designee.

9. The Parties agree and acknowledge that all Public Amenities will be conveyed to the City but will be maintained by the Homeowners Association (HOA). With the preliminary plat application, the HOA will submit a maintenance plan for the public Parks/Amenity Facilities and this plan will be reviewed simultaneously with the preliminary plat application. The purpose of the HOA maintaining the Parks/Amenity Facilities is to ensure the level of park maintenance, usefulness, and aesthetics. The HOA's maintenance costs will be taken into consideration whenever any fee is paid for use of the constructed parks by the public.

10. The City and the District have agreed to structure the debt in a manner that would enable the City to pay a portion, or all the City's Pro Rata share of bonded debt earlier than the stated maturity of the City's Pro Rata Share of debt issued by the District either prior to the issuance of the debt or at a redemption date. In this respect, the District agrees to include a 5-year optional redemption date in each series of bonds issued for Roads, Parks and Recreational Facilities or Utilities, thereby enabling the City to make a lump payment of funds to be used to defease the amount of bonded debt selected by the City. The cost of defeating any debt will be based upon the net present value of the City's pro rata share of the bonded debt issued for Roads or Utilities plus any out-of-pocket expenses incurred by the District in defeasing the debt. Defeasance of debt could occur as early as the 5-year optional maturity date or on any interest payment date thereafter.

11. If a situation arises where it is beneficial for both the City and the District to have an adjacent project construct any or all improvements, this Agreement shall be amended to take into consideration the construction by an adjacent project. Costs and bonding shall reflect any change in the party beginning or completing construction. The City will only fund those projects constructed by Meritage Homes of Texas, LLC or the Wild Ridge District pursuant to this Agreement if the construction costs are not paid by the adjacent property owners, developers, district, or districts.

## ARTICLE V

### **AREA OF, AND LIMITATIONS ON, SERVICE**

Unless the prior approval of the City Council of the City is obtained, the District shall not: (1) construct, acquire or install Facilities to serve areas outside the District; (2) sell or deliver water or wastewater service to areas outside the District; or (3) annex any additional lands to the District. Any land for which annexation to the District or out-of-district service is hereafter requested and approved shall be subject to the terms of this Agreement.

## ARTICLE VI

The Parties acknowledge and agree that the City will reimburse the District for the enhanced improvements to roads, utility facilities and parks/amenity facilities as described in Exhibit" B".

## ARTICLE VII

### **ANNEXATION OF THE PROPERTY BY THE CITY**

The Parties agree and acknowledge that the property shall be annexed into the City's Corporate Limits in compliance with the terms of the Planned Development District. This document shall serve as the Petition for Annexation as outlined in Texas Local Government Code Chapter 43.

## ARTICLE VIII

### **SEVERABILITY AND ENFORCEABILITY**

The provisions of this Agreement are severable and, in the event any word, phrase, clause, sentence, paragraph, section or other provision of this Agreement, or the application thereof to any person or circumstance, shall ever be held or determined to be invalid, illegal or unenforceable for any reason, the remainder of this Agreement shall remain in full force and effect and the application thereof to any other person or circumstance shall not be affected thereby.

## ARTICLE IX

### **ASSIGNMENT OF AGREEMENT**

Neither the District nor the City shall assign this Agreement without written consent of each of the other parties hereto. Owner shall not assign this Agreement without written consent of the City, except that Owner is specifically authorized to assign this Agreement to the District upon its creation; provided, however, that such assignment shall not relieve Owner or any successors or assigns from their obligations hereunder. It is specifically intended that this Agreement and all terms, conditions and covenants herein shall survive a transfer, conveyance or assignment



occasioned by the exercise of foreclosure of lien rights by a creditor or a party hereto, whether judicial or non-judicial.

**ARTICLE X**

**TERM OF AGREEMENT**

This Agreement shall be effective from the date of execution hereof by the City and Owner and shall be adopted by joinder of the District at their first available meeting of the Board of Directors after such execution and shall continue in effect until the District is dissolved by the City.

**ARTICLE XI**

**BENEFITS OF AGREEMENT**

This Agreement is for the benefit of the City, the District and the Owner, their successors and assigns, and shall not be construed to confer any benefit on any other party except as expressly provided herein.

**Exhibits:**

**Exhibit "A": Property**

**Exhibit "B": Costs of Infrastructure to be Constructed**

**Exhibit "C": Road Infrastructure**

**Exhibit "D": Utility Infrastructure**

**Exhibit "E": Parkland with Trails**

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by its undersigned duly authorized representative in multiple copies, each of equal dignity, on the date or dates indicated below. This agreement was approved by a majority of the City Council as required by Section 552.014 of the Texas Local Government Code.

Dated effective August 17, 2021.

CITY OF DRIPPING SPRINGS

Bill Foulds, Jr.

Bill Foulds, Jr., Mayor

ATTEST:

Andrea Cunningham  
Andrea Cunningham, City Secretary



MERITAGE HOMES OF TEXAS, LLC

  
Signature

Elliot Jouts  
Printed Name

Division Vice President  
Title





Cynosure  
Hays County, Texas

D&A Job No. 1691-004  
August 18, 2020

**METES & BOUNDS DESCRIPTION**

**BEING A 283.42 ACRE TRACT OF LAND OUT OF THE I.V. DAVIS, JR. PREEMPTION SURVEY, ABSTRACT NUMBER 673, AND THE EDWARD W. BROWN SURVEY NUMBER 136, ABSTRACT NUMBER 44, HAYS COUNTY, TEXAS, AND BEING A PORTION OF A CALLED 291-1/3 ACRE TRACT, DESCRIBED TO CYNOSURE CORPORATION, AS RECORDED IN VOLUME 258, PAGE 123 OF THE DEED RECORDS OF HAYS COUNTY, TEXAS [D.R.H.C.T.], SAID 291-1/3 ACRE TRACT BEING OUT OF A CALLED 599 ACRE TRACT DESCRIBED IN VOLUME 106, PAGE 31 [D.R.H.C.T.]; SAID 283.42 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:**

**BEGINNING** AT A 5/8-INCH IRON PIPE IN THE REMAINS OF A ROCK MOUND, FOUND FOR THE NORTHEAST CORNER OF THE PHILIP A. SMITH SURVEY, NUMBER 26, ABSTRACT NUMBER 415, AND A CALLED 206.2 ACRE TRACT, DESCRIBED IN VOLUME 2639, PAGE 403 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], SAME BEING AN INTERNAL CORNER OF SAID ABSTRACT NUMBER 44, SAME BEING THE SOUTH CORNER OF A CALLED 29.78 ACRE TRACT DESCRIBED IN VOLUME 2486, PAGE 541 [O.P.R.H.C.T.], AND SAME BEING THE NORTHWEST CORNER OF SAID 291-1/3 ACRE TRACT;

**THENCE** N60°08'25"E, WITH THE SOUTHEAST LINE OF SAID 29.78 ACRE TRACT, A DISTANCE OF 1,550.74 FEET TO A 1/2-INCH IRON ROD FOUND AT THE EAST CORNER OF SAID 29.78 ACRE TRACT, SAME BEING ON THE SOUTHWEST LINE OF THE REMAINDER OF A CALLED 1,364.31 ACRE TRACT RECORDED IN DOCUMENT NUMBER 04015659 [O.P.R.H.C.T.], AND BEING THE NORTH CORNER OF THE HEREIN DESCRIBED TRACT;

**THENCE** S30°08'26"E, WITH THE SOUTHWEST LINE OF SAID REMAINDER TRACT AND THE SOUTHWEST LINE OF A CALLED 1,034.73 ACRE TRACT, DESCRIBED IN VOLUME 4832, PAGE 118 [O.P.R.H.C.T.], PASSING AT A DISTANCE OF 1,756.96 FEET A 1/2-INCH IRON ROD WITH A "DELTA" CAP FOUND AT THE SOUTH CORNER OF SAID REMAINDER TRACT, SAME BEING THE WEST CORNER OF SAID 1,034.73 ACRE TRACT, AND CONTINUING IN TOTAL 2,168.63 FEET TO A STONE MOUND WITH 60D NAIL FOUND FOR THE COMMON CORNERS OF SAID ABSTRACT NUMBER 44, THE W.R. WOOD SURVEY, ABSTRACT NUMBER 567, AND THE J.F. GILBERT SURVEY, ABSTRACT NUMBER 811, ALL IN HAYS COUNTY, TEXAS;

**THENCE** CONTINUING S30°08'26"E, WITH THE SOUTHEAST LINE OF SAID 599 ACRE TRACT, THE SOUTHWEST LINE OF SAID 1,034.73 ACRE TRACT, SAME BEING THE SOUTHWEST LINE OF SAID ABSTRACT NUMBER 811 AND THE SOUTHWEST LINE OF THE LEVI LEWIS SURVEY NUMBER 154, ABSTRACT NUMBER 639, HAYS COUNTY, TEXAS, PASSING AT A DISTANCE OF 1,854.96 FEET A 1/2-INCH IRON ROD WITH A "DELTA" CAP FOUND FOR REFERENCE, PASSING AT A DISTANCE OF





1,925.27 FEET A 1/2-INCH IRON ROD WITH A "DELTA" CAP FOUND FOR REFERENCE, AND CONTINUING IN TOTAL 3,113.19 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET AT THE EAST CORNER OF SAID 291-1/3 ACRE TRACT, SAME BEING THE NORTHEAST CORNER OF A CALLED 135.92 ACRE TRACT, RECORDED IN VOLUME 3553, PAGE 378 [O.P.R.H.C.T.] AND BEING DESCRIBED AS "SHARE NUMBER ONE" IN VOLUME 198, PAGE 151 IN THE DEED RECORDS OF HAYS COUNTY, TEXAS [D.R.H.C.T.], FOR THE EAST CORNER OF THE HEREIN DESCRIBED TRACT, FROM WHICH A STONE MOUND WITH A 60D NAIL FOUND ON THE NORTH LINE OF THE WILLIAM WALKER SURVEY NUMBER 130, ABSTRACT NUMBER 475, HAYS COUNTY, TEXAS, SAME BEING AT THE SOUTHEAST CORNER OF SAID ABSTRACT NUMBER 44, AND ALSO BEING AT THE SOUTHWEST CORNER OF SAID ABSTRACT NUMBER 639, BEARS S30°08'26"E, A DISTANCE OF 1,380.12 FEET;

**THENCE** S89°15'51"W, WITH A SOUTH LINE OF SAID 291-1/3 ACRE TRACT, SAME BEING THE NORTH LINE OF SAID 135.92 ACRE TRACT AND THE NORTH LINE OF A CALLED 277.23 ACRE TRACT, SHARE NUMBER TWO, DESCRIBED IN SAID VOLUME 198, PAGE 151 [D.R.H.C.T.], PASSING AT A DISTANCE OF 1,670.47 FEET A 1/2-INCH IRON PIPE FOUND FOR REFERENCE, AND CONTINUING IN TOTAL 3,043.33 FEET TO A 60D NAIL FOUND IN A 1/2-INCH IRON PIPE FOUND FOR AN INTERIOR ELL CORNER OF SAID 291-1/3 ACRE TRACT, SAME BEING THE NORTHWEST CORNER OF SAID 277.23 ACRE TRACT, FOR AN INTERIOR ELL CORNER OF THE HEREIN DESCRIBED TRACT;

**THENCE** WITH AN EAST LINE OF SAID 599 ACRE TRACT, AND THE EAST LINE OF SAID 291-1/3 ACRE TRACT, AND AN OLD WIRE FENCE FOUND FOR THE WEST LINE OF A CALLED 100 ACRE TRACT DESCRIBED IN VOLUME 46, PAGE 53 [D.R.H.C.T.], SAME BEING A WEST LINE OF SAID SHARE NUMBER TWO, THE FOLLOWING SIX (6) COURSES AND DISTANCES:

1. S11°59'53"E, A DISTANCE OF 327.25 FEET TO A 1/2-INCH IRON PIPE FOUND FOR AN ANGLE POINT;
2. S14°46'26"E, A DISTANCE OF 324.06 FEET TO A FENCE POST FOUND FOR AN ANGLE POINT;
3. S20°28'59"E, A DISTANCE OF 204.36 FEET TO A FENCE POST FOUND FOR AN ANGLE POINT;
4. S09°17'53"W, A DISTANCE OF 327.10 FEET TO A FENCE POST FOUND FOR AN ANGLE POINT;
5. S21°13'11"W, A DISTANCE OF 64.75 FEET TO FENCE POST FOUND FOR AN ANGLE POINT;
6. S50°38'14"W, A DISTANCE OF 53.17 FEET TO A 1/2-INCH IRON PIPE FOUND FOR THE MOST SOUTHERLY SOUTHEAST CORNER OF SAID 291-1/3 ACRE TRACT, SAME BEING AN INTERIOR ELL CORNER OF SAID SHARE NUMBER TWO, ALSO BEING ON THE SOUTH LINE OF SAID ABSTRACT NUMBER 673, SAME BEING THE NORTH LINE OF THE C.H. MALOTT SURVEY, ABSTRACT NUMBER 693, HAYS COUNTY, TEXAS, FOR THE MOST SOUTHERLY SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT;





**THENCE** S89°00'33"W, WITH THE MOST SOUTHERLY LINE OF SAID 291-1/3 ACRE TRACT, SAME BEING A NORTHERLY LINE OF SAID SHARE NUMBER TWO, ALSO BEING THE SOUTH LINE OF SAID ABSTRACT NUMBER 673, SAME BEING THE NORTH LINE OF SAID ABSTRACT NUMBER 693, PASSING AT A DISTANCE OF 446.98 FEET A 1/2-INCH IRON PIPE FOUND FOR REFERENCE, AND CONTINUING FOR A TOTAL DISTANCE OF 566.43 FEET TO A 1/2-INCH IRON ROD WITH A "DOUCET" CAP SET AT THE SOUTHEAST CORNER OF A PROPOSED 13.585 ACRE TRACT, FOR THE MOST SOUTHERLY SOUTHWEST CORNER OF THE HEREIN DESCRIBED TRACT;

**THENCE** OVER AND ACROSS SAID ABSTRACT NUMBER 673 AND SAID 291-1/3 ACRE TRACT, PARALLEL TO AND OFFSET WEST FROM THE CENTERLINE OF A DRY CREEK BED, THE FOLLOWING TWENTY-SIX (26) COURSES AND DISTANCES:

1. N02°04'33"W, PASSING AT A DISTANCE OF 18.92 FEET A 1/2-INCH IRON PIPE FOUND FOR REFERENCE, AND CONTINUING FOR A TOTAL DISTANCE OF 94.44 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
2. N30°08'52"W, A DISTANCE OF 18.63 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
3. N04°12'41"E, A DISTANCE OF 29.46 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
4. N37°58'31"W, A DISTANCE OF 81.75 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
5. N03°03'30"E, A DISTANCE OF 77.47 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
6. N32°35'23"E, A DISTANCE OF 70.59 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
7. N45°11'02"W, A DISTANCE OF 97.26 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
8. N33°29'02"W, A DISTANCE OF 58.75 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
9. N21°39'42"E, A DISTANCE OF 31.90 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
10. N06°13'51"W, A DISTANCE OF 139.51 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
11. N00°23'49"E, A DISTANCE OF 75.11 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;



12. N17°52'08"W, A DISTANCE OF 67.64 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
13. N11°19'38"E, A DISTANCE OF 104.20 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
14. N17°34'19"W, A DISTANCE OF 110.33 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
15. N07°27'07"W, A DISTANCE OF 254.36 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
16. N05°34'05"E, A DISTANCE OF 96.36 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
17. N14°14'54"E, A DISTANCE OF 114.91 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
18. N10°23'00"W, A DISTANCE OF 154.36 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
19. N19°22'37"W, A DISTANCE OF 148.90 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
20. N17°43'46"W, A DISTANCE OF 120.76 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
21. N14°17'07"W, A DISTANCE OF 131.27 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
22. N03°58'38"E, A DISTANCE OF 43.46 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
23. N41°27'27"W, A DISTANCE OF 51.28 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
24. N35°39'02"W, A DISTANCE OF 159.05 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
25. N11°24'17"W, A DISTANCE OF 103.63 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET FOR AN ANGLE POINT;
26. N17°06'33"W, A DISTANCE OF 30.00 FEET TO A 1/2-INCH IRON ROD WITH "DOUCET" CAP SET ON THE EAST LINE OF SAID 206.2 ACRE TRACT, SAME BEING THE EAST LINE OF SAID





ABSTRACT NUMBER 415, ALSO BEING THE WEST LINE OF SAID ABSTRACT NUMBER 673 AND SAID 599 ACRE TRACT, AND ALSO BEING THE NORTH CORNER OF SAID PROPOSED 13.585 ACRE TRACT, FROM WHICH A 1-INCH IRON PIPE FOUND FOR THE NORTHEAST CORNER OF A CALLED 200 ACRE TRACT RECORDED IN VOLUME 171, PAGE 229 [D.R.H.C.T.], SAME BEING THE SOUTHEAST CORNER OF SAID 206.2 ACRE TRACT, ALSO BEING ON THE NORTH LINE OF A CALLED 200.4 ACRE TRACT, RECORDED IN DOCUMENT NUMBER 18036374 [O.P.R.H.C.T.], BEARS S00°50'48"E, A DISTANCE OF 485.11 FEET;

**THENCE** N00°50'48"W, WITH THE EAST LINE OF SAID ABSTRACT NUMBER 415 AND SAID 206.2 ACRE TRACT, SAME BEING THE WEST LINE OF SAID ABSTRACT NUMBER 673, SAID 291-1/3 ACRE TRACT, AND SAID 599 ACRE TRACT, PASSING AT A DISTANCE OF 1,566.62 FEET, A POINT FROM WHICH A STONE MOUND, FOUND FOR THE NORTHEAST CORNER OF SAID ABSTRACT NUMBER 673, BEARS N89°09'19"E, A DISTANCE OF 1,423.11 FEET, AND CONTINUING FOR A TOTAL DISTANCE OF 2,777.38 FEET, BACK TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT, CONTAINING 283.42 ACRES.

I, Garrett Cavaiuolo, Registered Professional Land Surveyor, hereby certify that this property description represents an actual survey performed on the ground under my supervision.

8/18/2020  
Date

Garrett Cavaiuolo  
Registered Professional Land Surveyor  
Texas Registration No. 6714  
Doucet & Associates  
GCavaiuolo@DoucetEngineers.com  
TBPELS Firm Registration No. 10105800



Exhibit "B"

Estimated Transportation/Road Improvements			
Item	City Request	Description	Cost Variance
East/West Arterial - Internal North/South Arterial - Internal	4 Lanes vs 2 Lanes 4 Lanes vs 2 Lanes	3,600 Linear Feet of 2-lanes of divided minor arterial, Cynosure West PL to DSISD roundabout and 114' ROW 2,600 Linear Feet of 2-lanes of divided minor arterial, with roundabout and 114' ROW	\$ 1,668,000 771,500
North/South Arterial - Wild Ridge to US290 US290 Improvements	Additional Improvements Public Safety	2,400 feet of additional 2-lanes of divided minor arterial, with 114' ROW Paving, retaining wall and drainage infrastructure	727,600 225,000 350,000
Engineering, Permits etc. (Estimated @ 30%) Traffic Signalization		Additional fees (TLA, review fees, inspection fee, City surcharge fee) & design costs based upon upsizing and addition of roads and public safety improvements	1,302,600 1,122,630
Contingencies (Estimated @ 20%)		Increased Contingency amount based upon additional roads and public safety improvements Total including North/South Collector	972,946 \$ 5,837,676

Name	Included in TLA	
	E/W Arterial	N/S Arterial
Arterial	29.00%	18.00%
Big Sky Ranch*	16.00%	1.00%
Borde Tract	0.00%	0.00%
Blue Blazes	8.00%	6.00%
Cannon Tract Residential*	4.00%	1.00%
Cannon Tract Commercial	10.00%	26.00%
Cannon Tract East*	3.00%	12.00%
Legacy Trails + Founders Ridge	0.00%	0.00%
Wild Ridge*	23.00%	35.00%
Headwaters	7.00%	1.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>



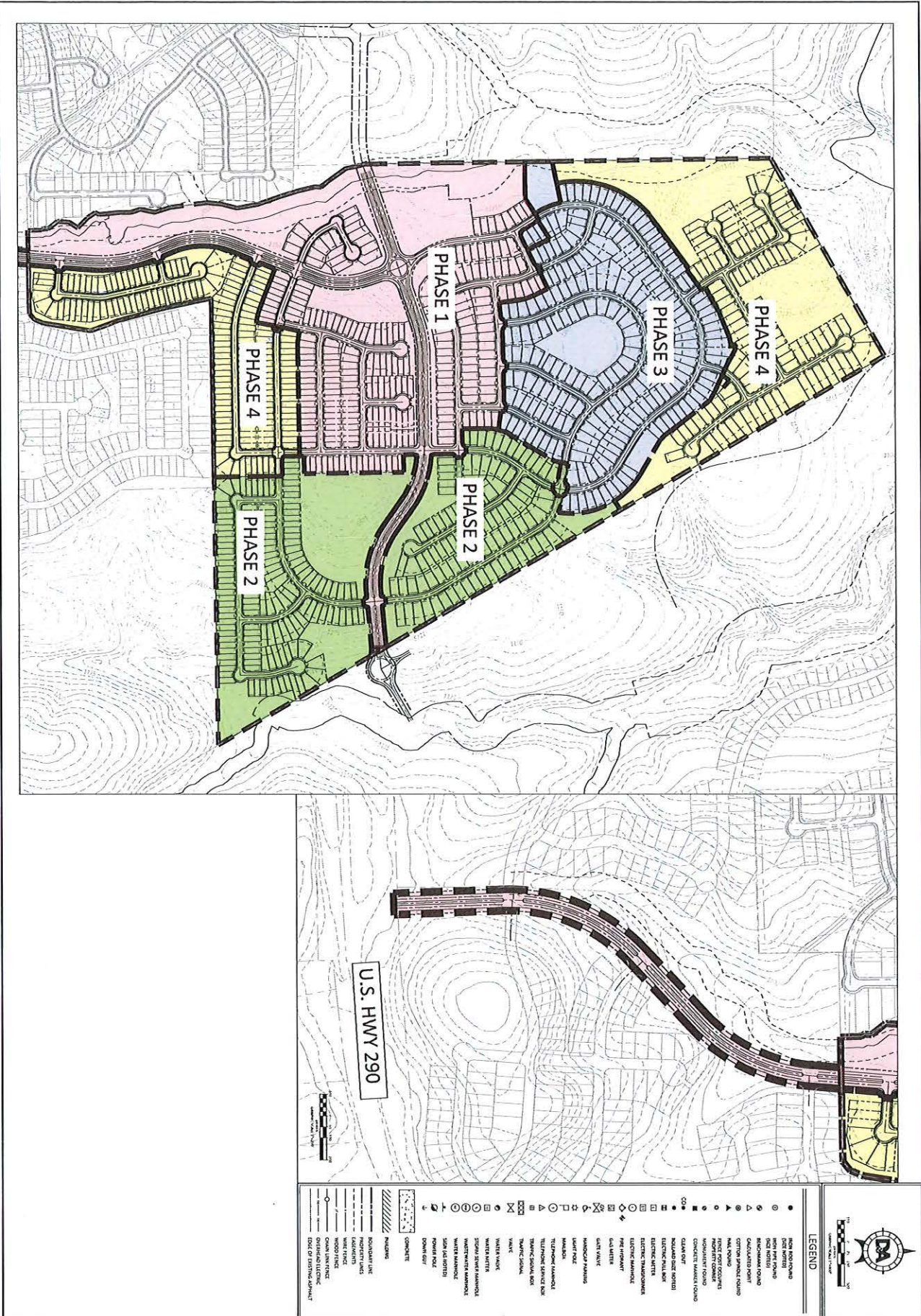
Estimated Utility Facilities			
Item	City Request	Description	Cost Variance
<b>Water</b>			
North/South Trunk line to Anarone & Big Sky - oversizing of line from 12" to 18" North/South Trunk line loop to US290 Engineering, Permits etc. (Estimated @ 30%) Contingencies (Estimated @ 20%)	Oversizing of Trunk Line Additional Improvement	2,600 linear feet - 18" water transmission main 2,400 linear feet - 18" water main - Cynposure to US290 Additional fees based upon upsizing of lines and additional improvements Increased Contingency amount based upon oversizing of lines and additional improvements	\$ 104,000 252,000 106,800 92,560
<b>Total Water Facilities Increased Costs</b>			<b>\$ 555,360</b>
<b>Wastewater</b>			
Regional Lift Station Force Main Wastewater Interceptor Engineering, Permits etc. (Estimated @ 30%) Contingencies (Estimated @ 20%)	Oversizing Oversized from 6" to 8" Oversized from 12" to 24"	Lift Station Oversizing to serve Anarone & Wild Ridge 3,800 linear feet of force main oversized from 6" to 8" 1,600 linear feet of 24" gravity wastewater line Additional fees based upon oversizing of Lift Station, Force Main and WW Interceptor Increased Contingency amount based upon additional roads and public safety improvements	\$ 450,000 57,000 64,400 114,280 62,854
<b>Total Wastewater Facilities Increased Costs</b>			<b>\$ 748,534</b>
<b>Total Estimated Increased Utility Costs</b>			<b>\$ 1,303,894</b>

Amenities and Parkland Facilities						
Item	City Request	Quantity	Unit	Cost	Total Cost	Cost Variance
<b>Public Amenities</b>						
Roadside Trail (Concrete public trail)						
1. Extend Lone Peak to Roundabout (400 LF)		2,000	SF	\$ 6.00	\$ 12,000	\$ -
5-Foot Sidewalk (required)		36,000	SF	\$ 6.00	\$ 216,000	
2. East/ West Arterial (3,600 LF)		18,000	SF	\$ 6.00	\$ (108,000)	\$ 108,000
10-foot Sidewalk						
5-foot Sidewalk (per City requirements)		26,000	SF	\$ 6.00	\$ 156,000	
3. North/South Arterial- Internal (2,600 LF)		13,000	SF	\$ 6.00	\$ (78,000)	\$ 78,000
10-foot Sidewalk						
5-foot Sidewalk (per City requirements)						
<b>Subtotal</b>						\$ 186,000
<b>Offroad Nature Trails and Star Gazing Areas</b>						
4* Concrete Trails (soil grading and cleaning)		3,823	LF	\$ 72.00	\$ 275,256	
(Blue Color Trails on Exhibit C)						
4* Revegetation on either side of all trails		30,584	SF	\$ 2.50	\$ 76,460	\$ 351,716
<b>Public Parkland Offroad Footpath</b>						
Pruning/Cleaning/Grubbing 4' wide Trail (Orange Color Trails on Exhibit C)		5,024	LF	\$ 6.00	\$ 30,144	\$ 30,144
<b>Trailhead (Rathgeber Connection)</b>						
Asphalt Parking Lot (18 parking spaces)*		1	Each	\$ 80,000	\$ 80,000	
Per Waste Station		1	Each	\$ 1,200	\$ 1,200	
Trailhead Sign		1	Each	\$ 2,500	\$ 2,500	
Enhanced Landscaping		1	Each	\$ 1,500	\$ 1,500	\$ 5,200
<b>Public Parkland Subtotal</b>						\$ 573,060
<b>Amenity Center Public Lot Elements</b>						
Children's Playground		1	Each	\$ 125,000	\$ 125,000	
Trailhead		1	Each	\$ 5,000	\$ 5,000	
Workout Stations		4	Each	\$ 10,000	\$ 40,000	
Picnic Areas		3	Each	\$ 8,000	\$ 24,000	
40 Additional Spaces - Amenity Parking Lot Total Spaces equals 85		1	SF	\$ 85,000	\$ 85,000	
Manufactured Open Lawn with Irrigation		27,025	SF	\$ 4	\$ 94,588	\$ 373,588
Concrete Tee boxes with hole signage		9	Each	\$ 1,200	\$ 10,800	
Disc Golf Basket		9	Each	\$ 2,000	\$ 18,000	
Grading, cleaning, pruning and revegetation for disc golf holes		1	Each	\$ 40,000	\$ 40,000	\$ 68,800
<b>Amenity Center Subtotal</b>						\$ 442,388
<b>Public Parkland and Amenity Center Subtotal</b>						\$ 1,015,448
<b>Contingencies 10%</b>						\$ 101,545
<b>Grand Total</b>						\$ 1,116,992

\*In lieu of writing a check for the Parking Lot, Meritge may make a contribution up to \$80,000 to the Park Development Fund.

Summary of Estimated Additional Costs			
Item	Cost	Meritge Costs	
Transportation/Road Facilities	\$ 5,837,676	\$ 12,732,750	
Utility Increased Costs	1,303,894	11,577,829	
Additional Amenities and Parks	1,116,992	6,736,756	
<b>Estimated Total of Additional Costs for City Facilities</b>	<b>\$ 8,258,562</b>	<b>\$ 31,047,335</b>	





THESE PLANS AND SPECIFICATIONS ARE PREPARED BY MERITAGE HOMES, LLC FOR THE MUD CREATION AND OPERATION AGREEMENT. THESE PLANS AND SPECIFICATIONS ARE TO BE USED FOR THE CONSTRUCTION OF THE DEVELOPMENT. ANY CHANGES TO THESE PLANS AND SPECIFICATIONS MUST BE APPROVED BY MERITAGE HOMES, LLC AND THE MUD CREATION AND OPERATION AGREEMENT. THESE PLANS AND SPECIFICATIONS ARE NOT TO BE USED FOR ANY OTHER PURPOSE.

**MERITAGE HOMES, LLC.**  
WILD RIDGE DEVELOPMENT  
CREATION AND OPERATION AGREEMENT  
AUSTIN, TEXAS 78620

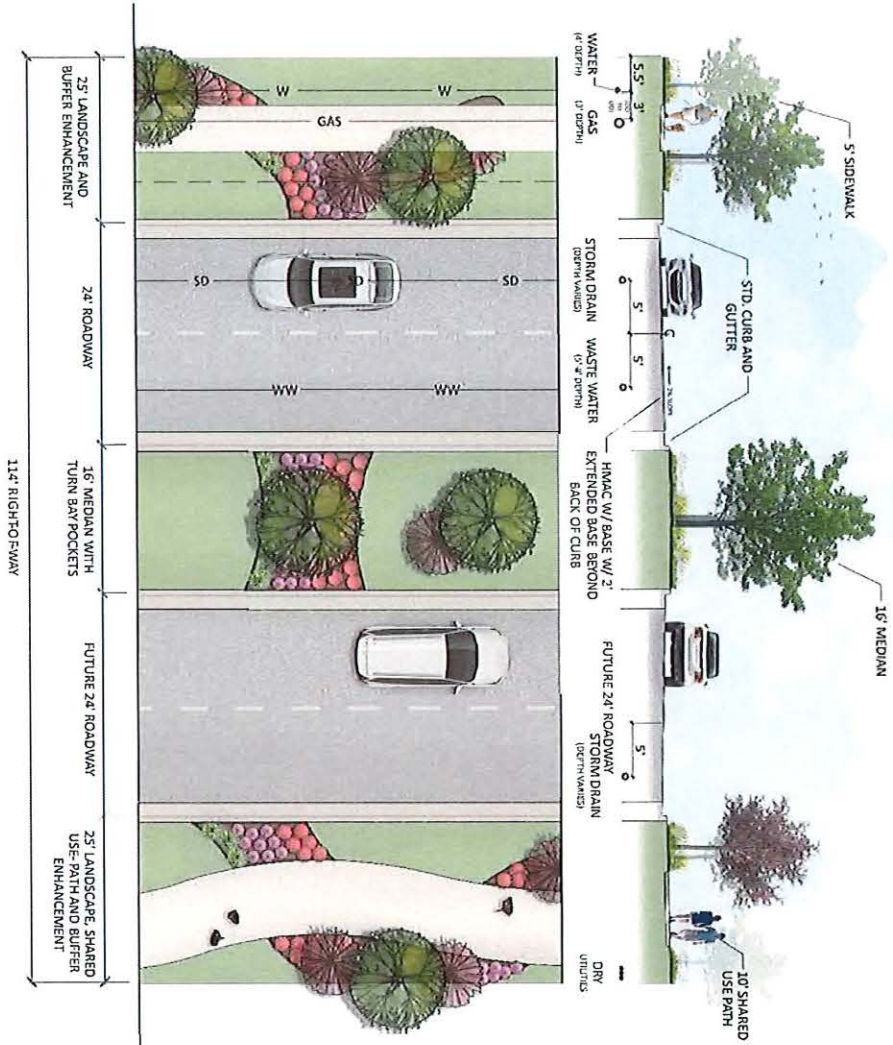
### EXHIBIT "C" PHASING PLAN

**DA DOUCET & ASSOCIATES**  
Wild Ridge MUD  
Austin, TX 78758, Tel: (512) 593-2100  
www.dadoucet.com  
1815 Firm Number: 3137  
1815 Firm Number: 10105600

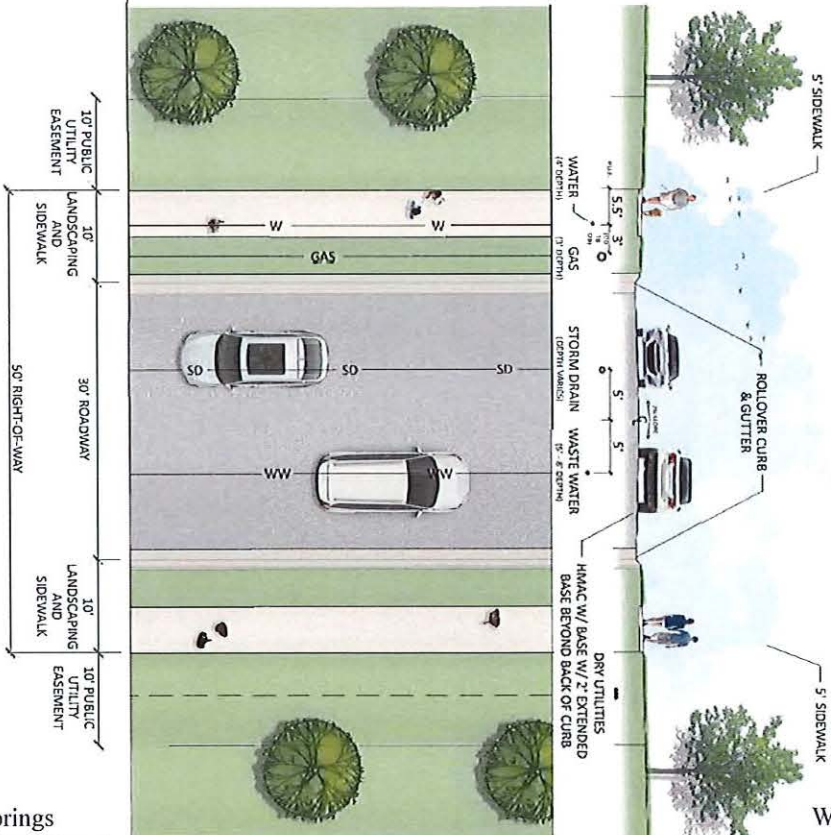


# WILD RIDGE

**ROADWAY (114' R.O.W.)**  
**4-LANE MINOR ARTERIAL**  
 Scale: 1" = 20'



**STREET (50' R.O.W.)**  
**2-LANE RESIDENTIAL LOCAL**  
 Scale: 1" = 20'



## Street Sections

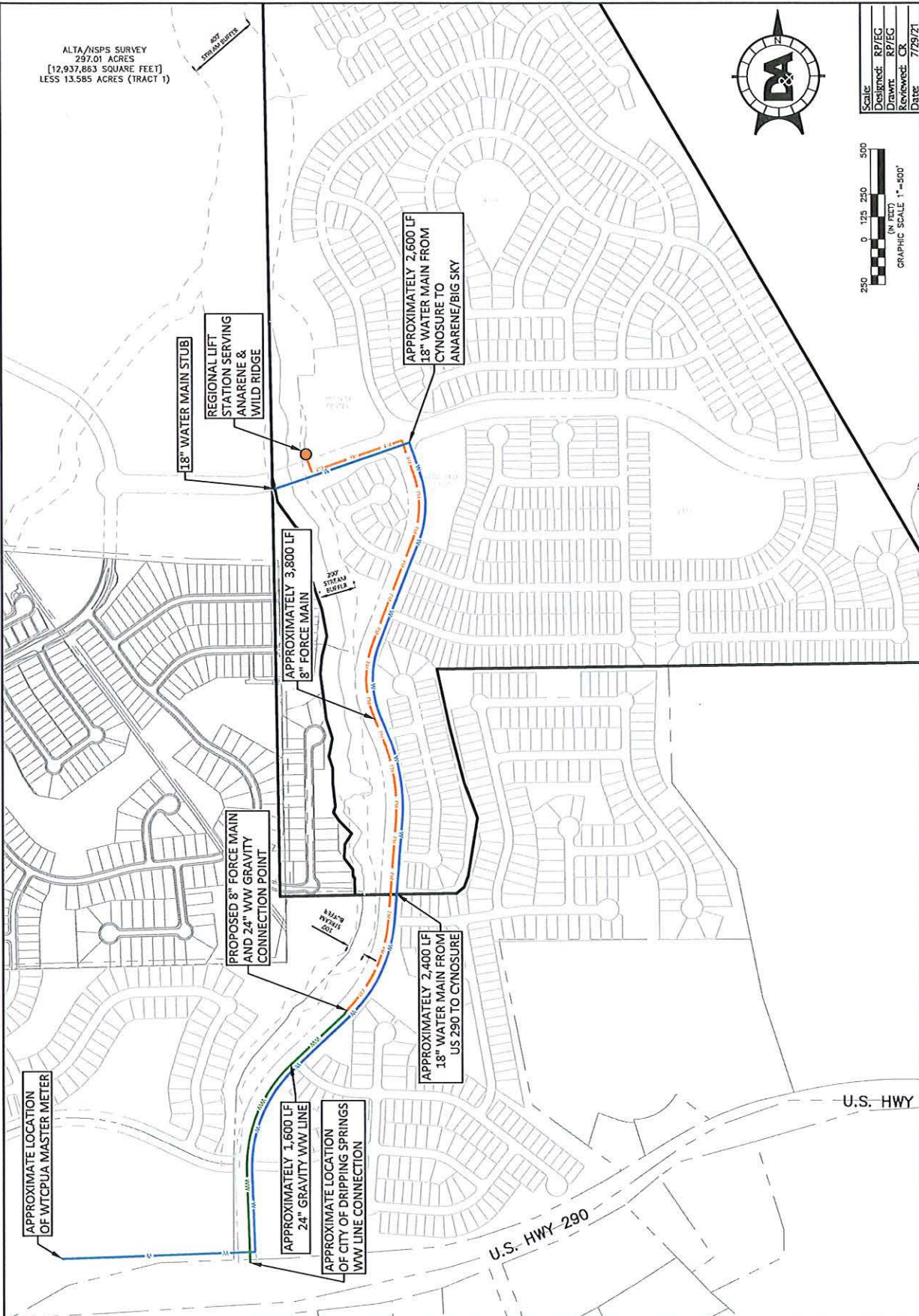
Date: July 8, 2021

Sheet 1 of 2. This drawing is a conceptual illustration and does not represent a final design. It is for informational purposes only. All dimensions and details are subject to change. This plan is conceptual in nature and does not represent any regulatory approval. Plans is subject to change.

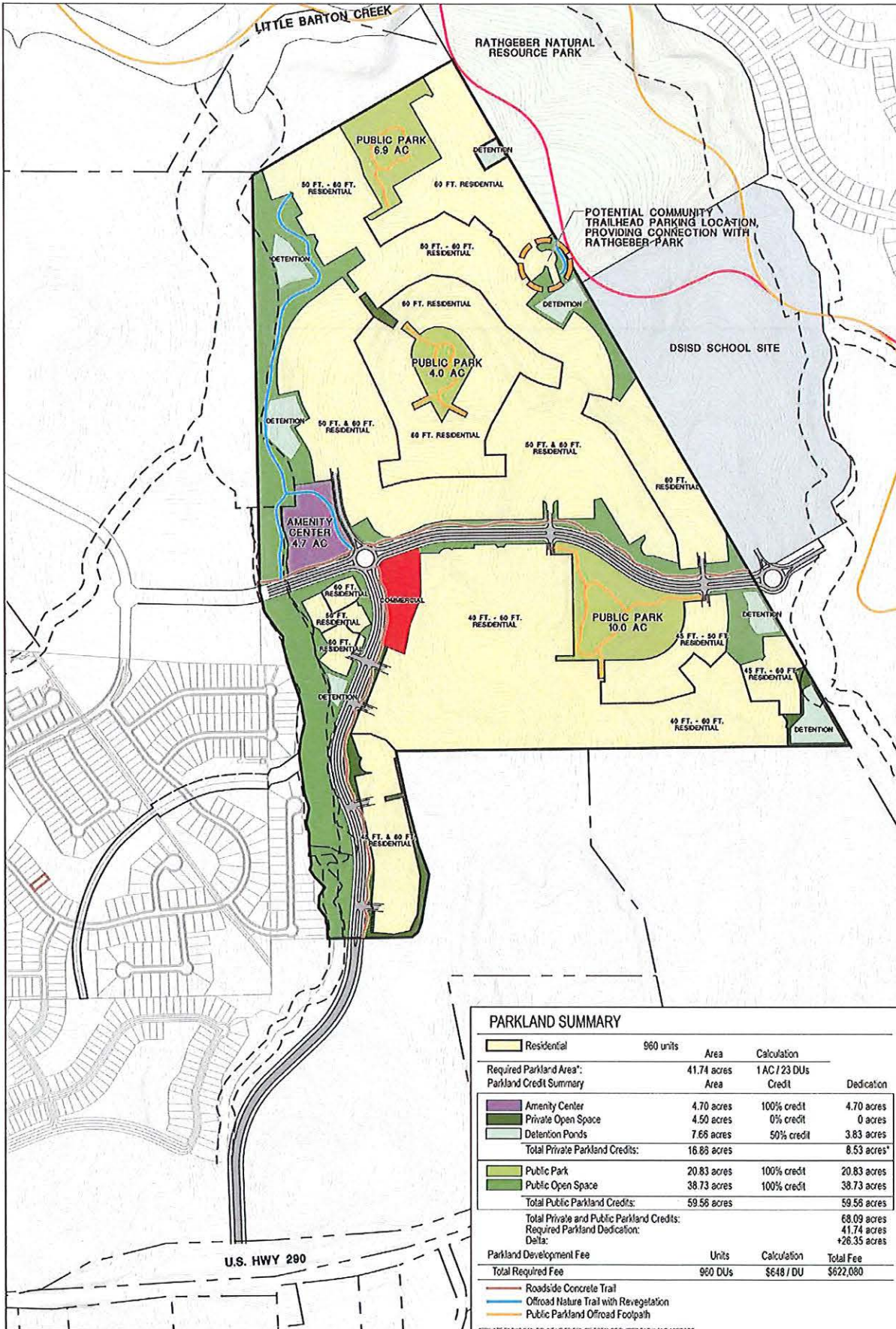


THESE PLANS ARE PRELIMINARY AND SUBJECT TO CHANGE WITHOUT NOTICE. THE CONTRACTOR SHALL VERIFY ALL CONDITIONS ON THE SITE PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

**SHEET 1**  
 Project No: 1691-005







**PARKLAND SUMMARY**

Category	Units	Area	Calculation	Dedication
Residential	960 units			
<b>Required Parkland Area*</b>		41.74 acres	1 AC / 23 DUs	
<b>Parkland Credit Summary</b>		Area	Credit	Dedication
Amenity Center		4.70 acres	100% credit	4.70 acres
Private Open Space		4.50 acres	0% credit	0 acres
Detention Ponds		7.66 acres	50% credit	3.83 acres
<b>Total Private Parkland Credits:</b>		16.86 acres		8.53 acres*
Public Park		20.83 acres	100% credit	20.83 acres
Public Open Space		38.73 acres	100% credit	38.73 acres
<b>Total Public Parkland Credits:</b>		59.56 acres		59.56 acres
<b>Total Private and Public Parkland Credits:</b>				68.09 acres
<b>Required Parkland Dedication:</b>				41.74 acres
<b>Delta:</b>				+26.35 acres
<b>Parkland Development Fee</b>	Units	Calculation	Total Fee	
<b>Total Required Fee</b>	960 DUs	\$648 / DU	\$622,080	

\*PRIVATE PARKS CAN COUNT UP TO 25% OF TOTAL REQUIRED PARKLAND ACRES

**EXHIBIT E  
PARKS, TRAILS, & OPEN SPACE  
WILD RIDGE**

