

REINVESTMENT ZONE NUMBER THREE,
TOWN OF PROSPER, TEXAS
PRELIMINARY PROJECT AND FINANCE PLAN
DECEMBER 10, 2024




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SECTION 1: DEFINITIONS

Capitalized terms used in this Preliminary Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Preliminary Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Preliminary Plan or an Exhibit attached to and made a part of this Preliminary Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended.

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the Town to administer the Zone, including reasonable charges for the time spent by employees of the Town in connection with the implementation of the Final Plan, planning, engineering, legal services, organizational costs, publicizing costs, costs of operating the Zone and project facilities paid by or on behalf of the Town that are directly related to the administration of the Zone, as well as payments made at the discretion of the governing body of the municipality that it finds necessary or convenient to the creation of the Zone or to the implementation of the Final Plan for the Zone.

“**Appraisal District**” means the Collin Central Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the new taxable value generated beyond the Tax Increment Base for each year during the term of the Zone.

“**County**” means Collin County, Texas.

“**County Participation Agreement**” means that certain agreement anticipated to be entered into by the Town and the County detailing the County’s participation in the Zone.

“**County TIRZ Increment**” means the portion of the County’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by the County on the Captured Appraised Value in the Zone, pursuant to the County Participation Agreement, as further described in **Section 12**.

“**Creation Ordinance**” means Ordinance No. adopted by the Town on December 10, 2024, creating and designating the Zone.

“Feasibility Study” means the economic feasibility study as prepared at the time of this Preliminary Plan and updated when the Final Plan is updated or amended, and focuses only on direct financial benefits, as further described in **Section 9** and shown on **Exhibit E**.

“Final Plan” means the future *Reinvestment Zone Number Three, Town of Prosper, Texas Final Project and Finance Plan*.

“Preliminary Plan” means this *Reinvestment Zone Number Three, Town of Prosper, Texas Preliminary Project and Finance Plan*.

“Project Costs” means the total costs for projects in the Zone, including the cost of the Public Improvements and Administrative Costs.

“Property” means 684.88 acres of land as depicted on **Exhibit A** and identified on **Exhibit H**.

“Public Improvements” means the proposed public improvements to be financed by the Zone, which includes streets and sidewalks, water, sewer, and storm drainage, as depicted on **Exhibit G** and detailed on **Exhibit C**.

“Tax Increment Base” means total appraised value of taxable real property in the Zone at the time of creation of the Zone.

“TIRZ No. 3 Fund” means the tax increment fund created by the Town and segregated from all other funds of the Town.

“Town” means the Town of Prosper, Texas.

“Town Council” means the governing body of the Town.

“Town TIRZ Increment” means the portion of the Town’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by the Town on the Captured Appraised Value in the Zone, as further described in **Section 12**.

“Zone” means Reinvestment Zone Number Three, Town of Prosper, Texas, as depicted on **Exhibit A** and identified on **Exhibit H**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The Town has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the Town as a tax increment reinvestment zone to promote development or redevelopment of the area because the Town Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the Town and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the Town; or
- 3) is in a federally assisted new community located in the Town or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the Town by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The Town cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the Town and in industrial districts created by the Town.

2.3 Proposed Zone

The Property within the proposed Zone is currently located within the corporate limits of the Town. The Property is primarily open, undeveloped, or underdeveloped, and substantially impairs and arrests the sound growth of the Town. Due to its size, location, and physical characteristics development would not occur solely through private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the Public Improvements are financed as contemplated by this Preliminary Plan, the Town envisions that the Property will be developed to take full advantage of the opportunity to bring the Town and County a quality development.

2.4 Preliminary Plan and Hearing

Before the Town Council adopts the Creation Ordinance, the Town Council must prepare a preliminary project and financing plan in accordance with the Act and hold a public hearing on the creation of the Zone and its benefits to the Town and to the Property, at which public hearing interested persons shall be given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property shall be given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary project and financing plan was satisfied by this Preliminary Plan, the purpose of which was to describe, in general terms, the Public Improvements that will be undertaken and financed by the Zone. A description of how such Public Improvements and projects will be undertaken and financed shall be determined by the Final Plan, which requires approval by the Board and Town Council.

2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the Town Council shall consider the Creation Ordinance and the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, and
- 2) that the Zone is feasible, and
- 3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the Town, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance shall appoint the Board.

2.6 Board Recommendations

After the creation of the Zone, the Board shall review the Final Plan and recommend its approval to the Town Council pursuant to which the Town shall contribute the Town TIRZ Increment into the TIRZ No. 3 Fund, in accordance with the Final Plan, to pay a portion of the Project Costs benefiting the Zone.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

The Property is currently zoned Retail/Commercial, Office/Service, Agricultural, Single Family, Multi-Family, and Mixed Use. The Property is primarily undeveloped or underdeveloped, and there is limited and inadequate public infrastructure to support development. Development requires extensive public infrastructure that: (1) the Town could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed uses of the Property in the Town include residential, commercial, retail, and mixed use, as shown on **Exhibit F**.

3.3 Parcel Identification

The parcels identified on **Exhibit H** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the Town and is subject to the Town's zoning regulation. The Town has exclusive jurisdiction over the subdivision and platting of the property within the Town limits as well as the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances will impact existing residents within the Zone.

SECTION 5: RELOCATION OF DISPLACED PERSONS

No persons shall be displaced and in need of relocation due to the creation of the Zone or due to the implementation of the Final Plan.

SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-Project Costs are costs that will be spent to develop in the Zone but will not be financed by the Zone, and will be financed by other funds. The list of Non-Project Costs is shown on **Exhibit B**, and are estimated to be approximately \$159,731,032.

SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable Town standards and shall otherwise be inspected, approved, and accepted by the Town. At the Town's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act, including Texas Local Government Code Chapter 380.

7.2 Location of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit G**. These locations may be revised, with the approval of the Town, from time to time without amending the Final Plan.

SECTION 8: ESTIMATED PROJECT COSTS

8.1 Project Costs

The total Project Costs for projects in the Zone, which includes the cost of the Public Improvements and the Administrative Costs, are estimated to be approximately \$175,505,681, as shown on **Exhibit C**.

8.2 Estimated Costs of Public Improvements

The estimated cost of Public Improvements within the Zone is approximately \$175,100,000, as shown on **Exhibit C**.

8.3 Estimated Administrative Costs

The Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) thereafter, and shall be paid each year from the TIRZ No. 3 Fund before the costs of Public Improvements are paid.

8.5 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the costs of the Public Improvements will be incurred between calendar years 2025 and 2037, as shown on **Exhibit D**.

SECTION 9: FEASIBILITY STUDY

The Feasibility Study, as shown on **Exhibit E**, focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$30,737,935 in total new real property tax revenue, and the contributing taxing entities will retain \$15,368,968.

The Feasibility Study shows the cumulative Town TIRZ Increment is estimated to be \$11,861,254, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new Town real property tax revenue generated within the Zone and retained by the Town is estimated to be \$11,861,254 over the remaining term.

The Feasibility Study shows the cumulative County TIRZ Increment, if applicable, is estimated to be \$3,507,713, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated, pursuant to the County Participation Agreement. The remainder of the new County real property tax revenue generated within the Zone and retained by the County is estimated to be \$3,507,713 over the remaining term.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities, unless the taxing entity participates in the Zone. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the Town secured by the tax increments pursuant to the Act, is contemplated.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

The Tax Increment Base of the Zone at the time of creation is estimated to be \$312,570,799 shall be confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the current Captured Appraised Value.

11.2 Estimated Captured Appraised Value

It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$327,409,183, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District, for each year, will be used to calculate the annual Town TIRZ Increment and County TIRZ Increment, if applicable.

SECTION 12: METHOD OF FINANCING

The Final Plan shall obligate the Town to deposit the Town TIRZ Increment into the TIRZ No. 3 Fund beginning in 2025. For example, in FY 2025, the Town's ad valorem tax rate was \$0.50500 per \$100 of taxable value, therefore the Town would contribute \$0.25250 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 3 Fund.

If applicable, the County Participation Agreement shall obligate the County to deposit the County TIRZ Increment into the TIRZ No. 3 Fund beginning in 2025. For example, in FY 2025, the County's ad valorem tax rate was \$0.14934 per \$100 of taxable value, therefore the County would contribute \$0.07467 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 3 Fund.

All payments of Project Costs shall be made solely from the TIRZ No. 3 Fund and from no other funds of the Town or County, unless otherwise approved by their respective governing bodies, and the TIRZ No. 3 Fund shall only be used to pay the Project Costs in accordance with the Final Plan.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2054, with the last payment being due by January 31, 2055, unless otherwise terminated in accordance with the Creation Ordinance and **Section 13.2** below.

13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2054, or (ii) at such time that the Project Costs have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ No. 3 Fund, the Town or County shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this section is intended to prevent the Town from extending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

Exhibit A	Map of the Zone
Exhibit B	Non-Project Costs
Exhibit C	Project Costs
Exhibit D	Estimated Timeline of Incurred Project Costs
Exhibit E	Feasibility Study
Exhibit F	Proposed Uses of the Property
Exhibit G	Map of the Public Improvements
Exhibit H	Parcel Identification

EXHIBIT A – MAP OF THE ZONE

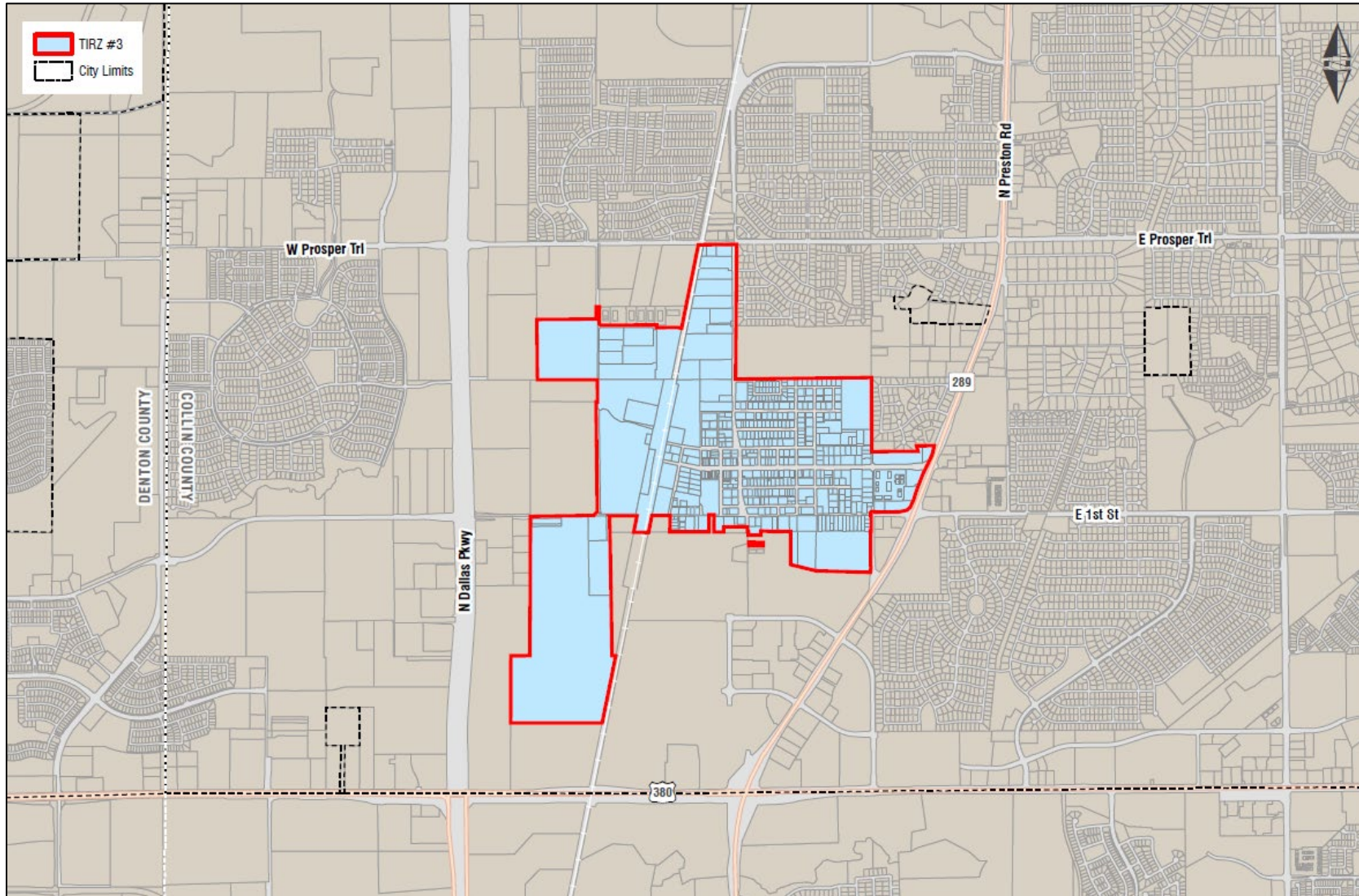


EXHIBIT B – NON-PROJECT COSTS

Non-Project Costs ^{1,2}		
Total Cumulative TIRZ Revenue	\$	15,368,968
Total Public Improvement Costs	\$	175,100,000
Estimated Non-Project Costs	\$	159,731,032

Footnotes	
1) Non-Project Costs are estimated to be the total Public Improvement Costs the less the Total Cumulative TIRZ Revenue.	
2) Provided for illustrative purposes only, and subject to change.	

EXHIBIT C – PROJECT COSTS

Public Improvements	Cost ^{1,2}
<i>Street Projects</i>	
Coleman (First St. to Prosper Tr)	\$ 13,000,000
First Street RR Grade Separation	\$ 20,000,000
DNT Parallel Collector First St to North of US 380	\$ 15,000,000
Fifth Street Quiet Zone	\$ 500,000
<i>Parks/Downtown Improvements</i>	
Downtown Event Space	\$ 12,500,000
Town Hall Open Space	\$ 2,100,000
Parking Improvements	\$ 19,000,000
Monumentation	\$ 1,600,000
Landscape/Streetscape Improvements	\$ 3,000,000
<i>Storm Drainage</i>	
Old Town Regional Detention Pond	\$ 400,000
<i>Facilities</i>	
Recreation Center	\$ 40,000,000
Library	\$ 45,000,000
<i>Water/Wastewater</i>	
Old Water/Wastewater Line Replacement	\$ 3,000,000
Public Improvement Subtotal	\$ 175,100,000
Administrative Costs	\$ 405,681
Total	\$ 175,505,681

Footnotes

- 1) Per information provided by the Town for illustrative purposes only, and subject to change.
- 2) Project Costs will be paid with TIRZ Revenues as available. Any Project Costs not covered by TIRZ Revenues shall be considered Non-Project Costs and shall be funded by sources other than TIRZ Revenues, as shown on **Exhibit B**.

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS

Zone Year	Calendar Year	Total Project Costs ^{1,2}	
		Annual	Cumulative
Base	2024	\$ -	\$ -
1	2025	\$ 58,366,667	\$ 58,366,667
2	2026	\$ -	\$ 58,366,667
3	2027	\$ -	\$ 58,366,667
4	2028	\$ -	\$ 58,366,667
5	2029	\$ -	\$ 58,366,667
6	2030	\$ 58,366,667	\$ 116,733,333
7	2031	\$ -	\$ 116,733,333
8	2032	\$ -	\$ 116,733,333
9	2033	\$ -	\$ 116,733,333
10	2034	\$ -	\$ 116,733,333
11	2035	\$ 58,366,667	\$ 175,100,000
12	2036	\$ -	\$ 175,100,000
13	2037	\$ -	\$ 175,100,000
14	2038	\$ -	\$ 175,100,000
Total		\$ 175,100,000	

Footnotes
1) Estimate provided for illustrative purposes only.
2) Does not illustrate Administrative Costs, which shall be incurred annually for the duration of the Zone.

EXHIBIT E – FEASIBILITY STUDY

**Reinvestment Zone Number Three, Town of Prosper, Texas
Feasibility Study**

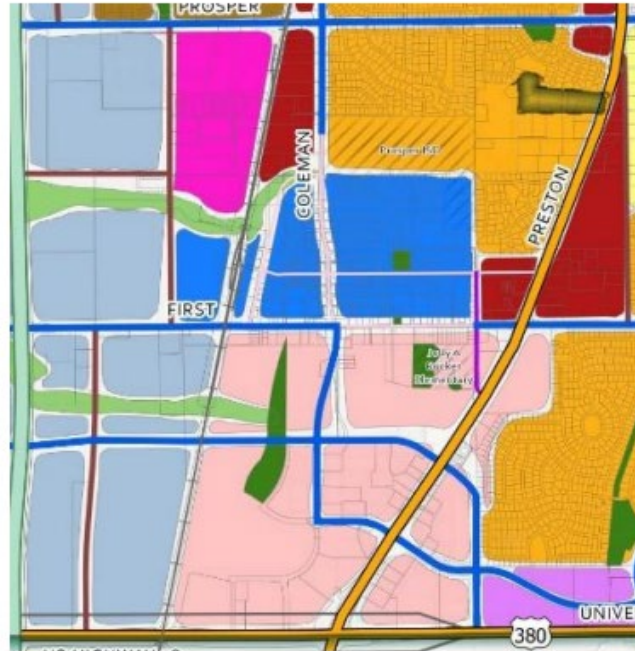
Zone Year	Tax Year	Growth/Year ^[a]	Added Development Value ^[b]	New Taxable Value	Incremental Value	Town				County ^[c]				Total TIRZ Contribution			
						TIRZ Increment		Retained New Revenue		TIRZ Increment		Retained New Revenue		Annual	Cumulative		
						%	Annual	Cumulative	Annual	Cumulative	%	Annual	Cumulative			Annual	Cumulative
Base	2024			\$ 312,570,799													
1	2025	2%	\$ -	\$ 318,822,215	\$ 6,251,416	50%	\$ -	\$ -	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2026	2%	\$ 18,040,000	\$ 343,238,659	\$ 30,667,860	50%	\$ 15,785	\$ 15,785	\$ 15,785	\$ 15,785	50%	\$ 4,668	\$ 4,668	\$ 4,668	\$ 4,668	\$ 20,453	\$ 20,453
3	2027	2%	\$ -	\$ 350,103,432	\$ 37,532,633	50%	\$ 77,436	\$ 93,221	\$ 77,436	\$ 93,221	50%	\$ 22,900	\$ 27,568	\$ 22,900	\$ 27,568	\$ 100,336	\$ 120,789
4	2028	2%	\$ -	\$ 357,105,501	\$ 44,534,702	50%	\$ 94,770	\$ 187,991	\$ 94,770	\$ 187,991	50%	\$ 28,026	\$ 55,594	\$ 28,026	\$ 55,594	\$ 122,796	\$ 243,585
5	2029	2%	\$ -	\$ 364,247,611	\$ 51,676,812	50%	\$ 112,450	\$ 300,441	\$ 112,450	\$ 300,441	50%	\$ 33,255	\$ 88,849	\$ 33,255	\$ 88,849	\$ 145,705	\$ 389,290
6	2030	2%	\$ -	\$ 371,532,563	\$ 58,961,764	50%	\$ 130,484	\$ 430,925	\$ 130,484	\$ 430,925	50%	\$ 38,588	\$ 127,437	\$ 38,588	\$ 127,437	\$ 169,072	\$ 558,362
7	2031	2%	\$ 18,040,000	\$ 397,003,215	\$ 84,432,416	50%	\$ 148,878	\$ 579,804	\$ 148,878	\$ 579,804	50%	\$ 44,028	\$ 171,465	\$ 44,028	\$ 171,465	\$ 192,906	\$ 751,268
8	2032	2%	\$ -	\$ 404,943,279	\$ 92,372,480	50%	\$ 213,192	\$ 792,995	\$ 213,192	\$ 792,995	50%	\$ 63,047	\$ 234,512	\$ 63,047	\$ 234,512	\$ 276,239	\$ 1,027,507
9	2033	0.0%	\$ -	\$ 404,943,279	\$ 92,372,480	50%	\$ 233,241	\$ 1,026,236	\$ 233,241	\$ 1,026,236	50%	\$ 68,976	\$ 303,487	\$ 68,976	\$ 303,487	\$ 302,216	\$ 1,329,723
10	2034	0.0%	\$ -	\$ 404,943,279	\$ 92,372,480	50%	\$ 233,241	\$ 1,259,476	\$ 233,241	\$ 1,259,476	50%	\$ 68,976	\$ 372,463	\$ 68,976	\$ 372,463	\$ 302,216	\$ 1,631,940
11	2035	2%	\$ -	\$ 413,042,144	\$ 100,471,345	50%	\$ 233,241	\$ 1,492,717	\$ 233,241	\$ 1,492,717	50%	\$ 68,976	\$ 441,439	\$ 68,976	\$ 441,439	\$ 302,216	\$ 1,934,156
12	2036	2%	\$ 18,040,000	\$ 439,342,987	\$ 126,772,188	50%	\$ 253,690	\$ 1,746,407	\$ 253,690	\$ 1,746,407	50%	\$ 75,023	\$ 516,463	\$ 75,023	\$ 516,463	\$ 328,714	\$ 2,262,870
13	2037	2%	\$ -	\$ 448,129,847	\$ 135,559,048	50%	\$ 320,100	\$ 2,066,507	\$ 320,100	\$ 2,066,507	50%	\$ 94,663	\$ 611,125	\$ 94,663	\$ 611,125	\$ 414,762	\$ 2,677,632
14	2038	2%	\$ -	\$ 457,092,444	\$ 144,521,645	50%	\$ 342,287	\$ 2,408,794	\$ 342,287	\$ 2,408,794	50%	\$ 101,224	\$ 712,349	\$ 101,224	\$ 712,349	\$ 443,511	\$ 3,121,143
15	2039	2%	\$ -	\$ 466,234,293	\$ 153,663,494	50%	\$ 364,917	\$ 2,773,711	\$ 364,917	\$ 2,773,711	50%	\$ 107,916	\$ 820,266	\$ 107,916	\$ 820,266	\$ 472,834	\$ 3,593,977
16	2040	2%	\$ -	\$ 475,558,979	\$ 162,988,180	50%	\$ 388,000	\$ 3,161,711	\$ 388,000	\$ 3,161,711	50%	\$ 114,743	\$ 935,009	\$ 114,743	\$ 935,009	\$ 502,743	\$ 4,096,720
17	2041	2%	\$ 18,040,000	\$ 503,110,158	\$ 190,539,359	50%	\$ 411,545	\$ 3,573,256	\$ 411,545	\$ 3,573,256	50%	\$ 121,706	\$ 1,056,714	\$ 121,706	\$ 1,056,714	\$ 533,251	\$ 4,629,971
18	2042	2%	\$ -	\$ 513,172,362	\$ 200,601,563	50%	\$ 481,112	\$ 4,054,368	\$ 481,112	\$ 4,054,368	50%	\$ 142,279	\$ 1,198,993	\$ 142,279	\$ 1,198,993	\$ 623,390	\$ 5,253,361
19	2043	0.0%	\$ -	\$ 513,172,362	\$ 200,601,563	50%	\$ 506,519	\$ 4,560,887	\$ 506,519	\$ 4,560,887	50%	\$ 149,792	\$ 1,348,785	\$ 149,792	\$ 1,348,785	\$ 656,311	\$ 5,909,672
20	2044	0.0%	\$ -	\$ 513,172,362	\$ 200,601,563	50%	\$ 506,519	\$ 5,067,406	\$ 506,519	\$ 5,067,406	50%	\$ 149,792	\$ 1,498,577	\$ 149,792	\$ 1,498,577	\$ 656,311	\$ 6,565,983
21	2045	2%	\$ -	\$ 523,435,809	\$ 210,865,010	50%	\$ 506,519	\$ 5,573,925	\$ 506,519	\$ 5,573,925	50%	\$ 149,792	\$ 1,648,370	\$ 149,792	\$ 1,648,370	\$ 656,311	\$ 7,222,294
22	2046	2%	\$ 18,040,000	\$ 551,944,525	\$ 239,373,726	50%	\$ 532,434	\$ 6,106,359	\$ 532,434	\$ 6,106,359	50%	\$ 157,456	\$ 1,805,826	\$ 157,456	\$ 1,805,826	\$ 689,890	\$ 7,912,185
23	2047	2%	\$ -	\$ 562,983,415	\$ 250,412,616	50%	\$ 604,419	\$ 6,710,778	\$ 604,419	\$ 6,710,778	50%	\$ 178,744	\$ 1,984,570	\$ 178,744	\$ 1,984,570	\$ 783,163	\$ 8,695,347
24	2048	2%	\$ -	\$ 574,243,084	\$ 261,672,285	50%	\$ 632,292	\$ 7,343,070	\$ 632,292	\$ 7,343,070	50%	\$ 186,987	\$ 2,171,556	\$ 186,987	\$ 2,171,556	\$ 819,279	\$ 9,514,626
25	2049	2%	\$ -	\$ 585,727,945	\$ 273,157,146	50%	\$ 660,723	\$ 8,003,792	\$ 660,723	\$ 8,003,792	50%	\$ 195,395	\$ 2,366,951	\$ 195,395	\$ 2,366,951	\$ 856,117	\$ 10,370,743
26	2050	2%	\$ -	\$ 597,442,504	\$ 284,871,705	50%	\$ 689,722	\$ 8,693,514	\$ 689,722	\$ 8,693,514	50%	\$ 203,971	\$ 2,570,922	\$ 203,971	\$ 2,570,922	\$ 893,692	\$ 11,264,435
27	2051	2%	\$ 18,040,000	\$ 627,431,354	\$ 314,860,555	50%	\$ 719,301	\$ 9,412,815	\$ 719,301	\$ 9,412,815	50%	\$ 212,718	\$ 2,783,640	\$ 212,718	\$ 2,783,640	\$ 932,019	\$ 12,196,455
28	2052	2%	\$ -	\$ 639,979,982	\$ 327,409,183	50%	\$ 795,023	\$ 10,207,838	\$ 795,023	\$ 10,207,838	50%	\$ 235,111	\$ 3,018,751	\$ 235,111	\$ 3,018,751	\$ 1,030,134	\$ 13,226,589
29	2053	0.0%	\$ -	\$ 639,979,982	\$ 327,409,183	50%	\$ 826,708	\$ 11,034,546	\$ 826,708	\$ 11,034,546	50%	\$ 244,481	\$ 3,263,232	\$ 244,481	\$ 3,263,232	\$ 1,071,190	\$ 14,297,778
30	2054	0.0%	\$ -	\$ 639,979,982	\$ 327,409,183	50%	\$ 826,708	\$ 11,861,254	\$ 826,708	\$ 11,861,254	50%	\$ 244,481	\$ 3,507,713	\$ 244,481	\$ 3,507,713	\$ 1,071,190	\$ 15,368,968
Total			\$ 108,240,000				\$ 11,861,254	\$ 11,861,254	\$ 11,861,254	\$ 11,861,254		\$ 3,507,713	\$ 3,507,713	\$ 3,507,713	\$ 3,507,713	\$ 15,368,968	\$ 15,368,968

Assumptions	
Tax Increment Base	\$ 312,570,799
2024 Town AV Rate	0.505000
2024 County AV Rate	0.149343
Estimated Average Growth ^[b]	5.77%

Footnotes	
[a]	Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.
[b]	Added Development Value based on Town's ten year adjusted average growth.
[c]	County has not yet agreed to participate and is shown for illustrative purposes only.

EXHIBIT F – PROPOSED USES OF THE PROPERTY

FUTURE LAND USE PLAN



- | | |
|--|---|
| Low Density Residential | Dallas North Tollway District |
| Medium Density Residential | US Highway 380 District |
| High Density Residential | Parks |
| Retail & Neighborhood Services | Floodplain |
| Business Park | School District Properties |
| Old Town District | Town Limits |
| Town Center | ETJ |

EXHIBIT G – MAP OF THE PUBLIC IMPROVEMENTS

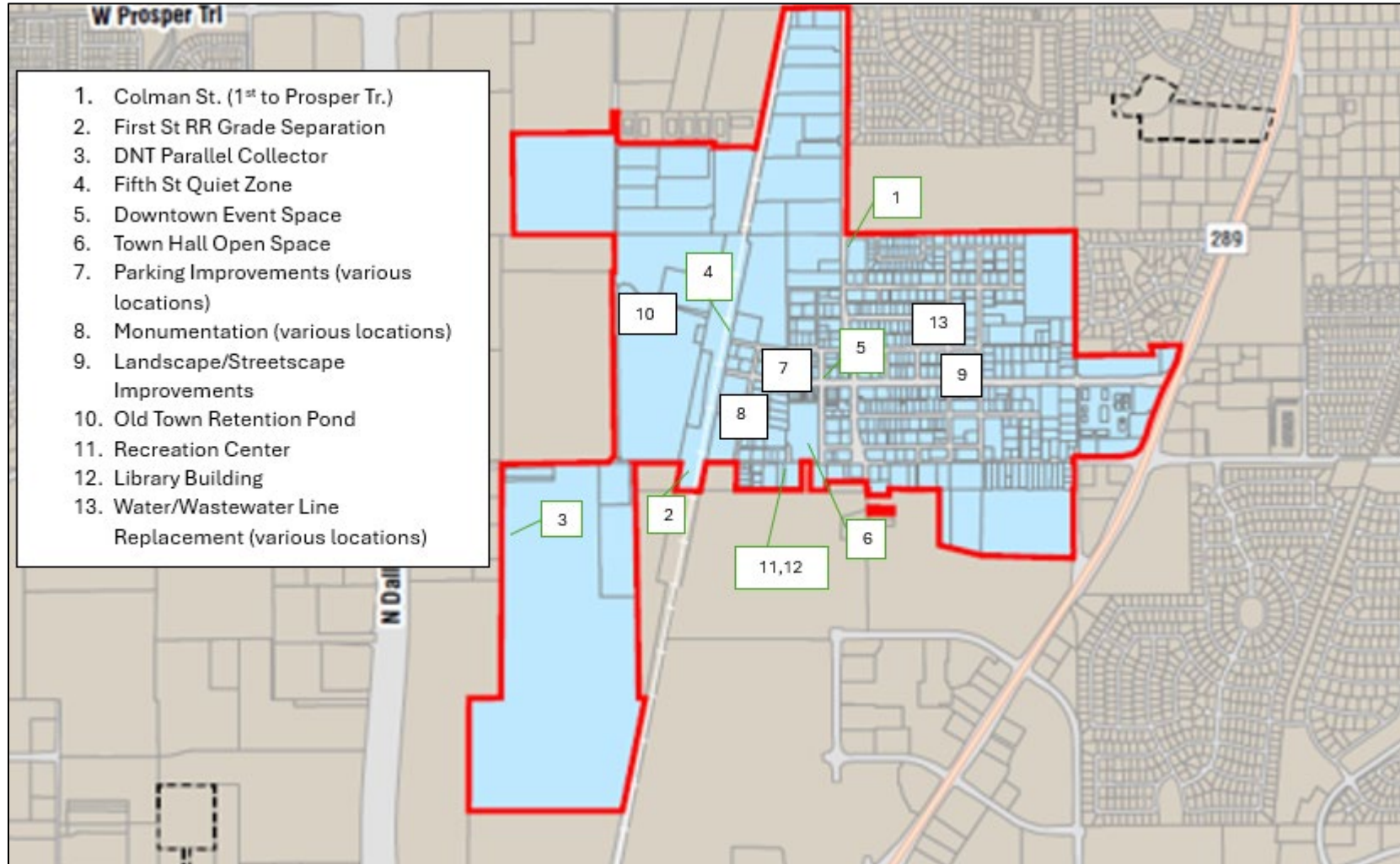


EXHIBIT H – PARCEL IDENTIFICATION

Parcel IDs	Parcel IDs	Parcel IDs	Parcel IDs	Parcel IDs
19610	961178	967234	968411	969027
960552	961187	967243	968457	969036
960561	961196	967252	968466	969045
960570	961203	967261	968475	969054
960589	961212	967270	968484	969072
960598	961221	967644	968493	969090
960605	961230	967662	968518	969125
960632	961249	967911	968527	969143
960669	961258	967957	968536	969152
960678	961276	967984	968545	969161
960687	961285	967993	968581	969170
960696	961294	968000	968616	969198
960703	961301	968037	968625	969205
960721	961310	968055	968634	969214
960730	961329	968073	968661	969223
960749	961338	968082	968670	969232
960767	961347	968091	968698	969287
960776	961418	968108	968705	969296
960785	961445	968117	968714	969330
960794	961454	968135	968723	969358
960801	961463	968153	968732	969367
960829	961472	968180	968741	969376
960838	961490	968199	968750	969385
960847	961506	968206	968769	972433
960856	961515	968215	968778	972460
960874	961533	968242	968787	972479
960883	967047	968251	968858	972488
960927	967074	968260	968867	972503
960936	967083	968279	968876	972512
960945	967092	968288	968885	972521
960954	967109	968297	968894	972530
960963	967118	968304	968901	972549
961007	967127	968313	968910	972558
961025	967145	968359	968929	972567
961034	967190	968368	968938	972576
961043	967207	968377	968983	972585
961114	967216	968386	969009	972594
961150	967225	968395	969018	972601

Parcel IDs	Parcel IDs	Parcel IDs	Parcel IDs	Parcel IDs
976420	977054	1526959	1730194	2511597
976448	977063	1529108	1751857	2517184
976457	977081	1539366	1751875	2542677
976475	977090	1554204	1876027	2544590
976484	977125	1563374	1876036	2575595
976509	977134	1587116	1876045	2578004
976527	977152	1587125	1876054	2578006
976536	977189	1587134	1904899	2578007
976545	977198	1587143	1904915	2578008
976572	977205	1587152	1905095	2578009
976581	977214	1587161	1905102	2615297
976590	977232	1587170	1921932	2615298
976607	977241	1587189	1960042	2625341
976616	977269	1587198	1970714	2625342
976625	984028	1587205	1970812	2648816
976634	999138	1587214	1995999	2652233
976643	999147	1587223	2002895	2668599
976652	1206082	1587232	2012815	2668600
976661	1263741	1587241	2012816	2672561
976689	1263778	1587250	2012817	2674553
976705	1263787	1587278	2012818	2674554
976714	1263796	1587287	2012819	2677065
976723	1263803	1587296	2012820	2677066
976741	1263812	1587303	2012821	2677067
976750	1263821	1587312	2012822	2677068
976769	1263830	1587321	2012824	2677070
976778	1263849	1587330	2029138	2677071
976867	1263858	1587349	2029492	2677072
976876	1263867	1587358	2031564	2677073
976885	1368040	1587367	2031565	2677074
976894	1368059	1587376	2046675	2677075
976929	1368111	1589739	2048608	2677076
976956	1368148	1589784	2099755	2677077
976965	1516381	1589793	2099761	2677078
976974	1516390	1611759	2099764	2677079
976992	1516407	1622408	2109757	2677080
977009	1516452	1622774	2112514	2677081
977018	1516461	1633584	2118172	2677082
977027	1516470	1647365	2137894	2677083
977036	1516489	1716575	2146263	2677084
977045	1516498	1716824	2149925	2677085

Parcel IDs
2677086
2677087
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2688020
2692598
2695174
2705161
2707594
2710296
2710297
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2719963
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2734310
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Parcel IDs
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