

**CHAPTER 381  
ECONOMIC DEVELOPMENT AGREEMENT**

**BETWEEN  
HIDALGO COUNTY  
AND  
EIA PROPERTIES LTD., STAG HOLDINGS LTD., BEN F. VAUGHAN III AND FROST  
NATIONAL BANK AS  
CO-TRUSTEES OF GTD TRUSTS NO. 2 FOR  
GENEVIEVE AND BEN F. VAUGHAN III**

This Chapter 381 Economic Development Agreement (this "Agreement") is entered into between **EIA Properties Ltd., Stag Holdings Ltd., Ben F. Vaughan III and Frost National Bank as Co-Trustees of GTD Trusts No. 2 for Genevieve and Ben F. Vaughan**, their successors and assigns (collectively the "Owners"), the **County of Hidalgo, Texas**, a political subdivision (the "County"). The Owners and County may be referred to jointly herein as "the Parties" and individually as a "Party."

**RECITALS**

**WHEREAS**, the County has adopted a Chapter 381 Program Guidelines, authorizing the County to make certain economic development grants to the Owners in recognition of the positive economic benefits which will accrue to the County and Owners regarding the Owners 4,975.53 acres of land, (the "Property") which is located in the County, as more particularly described on the attached Exhibit "A"; and

**WHEREAS**, the County desires to offer incentives to the Owners over a period of time which will enable the Owners to develop the Property as an integrated, planned project ("Project"); and

**WHEREAS**, the County believes that the Project will contribute to the economic development of the County by generating employment, increasing the tax base and other economic and social benefits to the County;

**NOW, THEREFORE**, in consideration of the mutual benefits described in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Owners agree as follows:

**1.**

**Authority**

The County's execution of this Agreement is authorized by Chapter 381, *Texas Local Government Code*, and by the Order and constitutes a valid and binding obligation of the County, subject to the conditions precedent as stated herein. The Owners' execution and performance of this Agreement constitutes a valid and binding obligation of Owners. The County

acknowledges that the Owners are acting in reliance upon the County's performance of its obligations under this Agreement in making the County's decision to commit substantial resources and money to develop the Property and Owners acknowledge that County is acting in reliance upon Owners' full and complete performance of its obligations under this Agreement in making its decision to commit substantial resources to this Project.

**2.**  
**Definitions**

As used in this Agreement, the following words or phrases shall have the following meanings:

**2.1 "Act of Default or Default"** means failure to timely, fully, and completely comply with one or more requirements, obligations, duties, terms, conditions or warranties, as stated in this Agreement. County may accept substantial compliance in lieu of full compliance by waiving such act of default in writing.

**2.2 "Ad Valorem Tax Base Line Year"** means the year 2009.

**2.3 "Ad Valorem Tax Effective Date"** means January 1<sup>st</sup> of the first calendar year following the date of Initial Completion.

**2.4 "Ad Valorem Tax Revenues"** means the amount of property taxes collected by the County on the Property, including any improvements, a portion of which will be repaid to Owners in the form of Chapter 381 Payments, as defined below.

**2.5 "Assessed Taxable Value"** means *ad valorem* tax values set annually by the Hidalgo County Appraisal District for real property and improvements on the Property and does not include on-site business personal property.

**2.6 "Captured Appraised Value"** means the total appraised value in a given year of all real property taxable by the County and located within the Property for that year less the total appraised value of the Property in 2009, the Ad Valorem Tax Base Year.

**2.7 "Chapter 381 Payment(s)"** means the amount(s) paid by the County to the Owners under this Agreement.

**2.8 "Designated Successors and Assigns"** shall mean an entity to which Owners assign (in writing) their rights and obligations contained in this Agreement. Owners may assign all or a part of their rights and obligations under this Agreement to a third party without prior written approval of the County. Upon such assignment, County will look solely to the assignee for post assignment performance of owners obligations pertaining to the part of the property assigned.

**2.9 "Effective Date"** means the date this Agreement has been signed by all Parties.

**2.10** “**Force Majeure**” means any event in which any Party shall be delayed, hindered in or prevented from the performance of any act required under this Agreement by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, unavailability of any utility service, restrictive governmental laws or regulations, riots, insurrections, the act, the failure to act, or default of another Party or a material worsening of current conditions caused by acts of terrorism or war (whether or not declared), or severe weather occurring after the execution of this Agreement, which materially impair the Party’s ability to perform any act required under this Agreement.

**2.11** “**Hard Costs**” means actual costs of construction and materials (including land acquisition costs for the Public Improvements and any offsite easements needed for construction of the Public Improvements) incurred by Owners for the Public Improvements.

**2.12** “**Increased Ad Valorem Tax Revenues**” means for any given calendar year the *Ad Valorem* Tax Revenue minus the ad valorem taxes that would have been collected by the County for that year based on the Assessed Taxable Value on January 1, 2009.

**2.13** “**Initial Chapter 381 Payment**” means the first Chapter 381 Payment. The Initial Chapter 381 Payment shall not be due and payable until the Initial Completion of any Public Improvement. No Chapter 381 Payments shall be payable to Owners at any time during this Agreement except as reimbursement for Substantially Completed Public Improvements.

**2.14** “**Initial Completion**” means the first calendar year after the Substantial Completion of any Public Improvement.

**2.15** “**Insolvent**” means failure to timely pay debts in the ordinary course of business or cannot pay all debts when and as they become due, or is insolvent within the meaning of the federal bankruptcy law.

**2.16** “**Maintenance and Operation Tax**” means the portion of the County tax rate attributable to and covering general maintenance and operating expenses and specifically excludes any interest and sinking fund components which cover any long term debt or other long term debt obligation.

**2.17** “**Maximum Reimbursement Amount**” means the actual Hard Costs and Soft Costs incurred by the Owners for construction of the Public Improvements; provided, however the sum of Hard Costs and Soft Costs shall not exceed a combined total of \$545,463,361. The Parties hereby acknowledge and agree that the dollar amounts allocated to each line item and category shown on Exhibit “B” attached hereto are estimates only and Owners shall have the right to re-allocate the dollar amounts between the line items and categories, so long as the Maximum Reimbursement Amount is not exceeded.

**2.18** “**Owners**” means collectively EIA Properties Ltd., Stag Holdings Ltd., Ben F. Vaughan III and Frost National Bank as Co-Trustees of GTD Trusts No. 2 for Genevieve and Ben F. Vaughan, their successors and assigns.

**2.19** “**Program**” means the economic development program established by the County as authorized by Chapter 381, *Texas Local Government Code*, to promote local economic development and stimulate business and commercial activity within the County.

**2.20** “**Project**” means Owners’ planned development of approximately 4,975.53 acres, more particularly described on Exhibit “C” attached hereto.

**2.21** “**Project Costs**” means both the **Hard Costs** and the **Soft Costs** related to the **Project**.

**2.22** “**Public Improvements**” means collectively the (i) the public roadway improvements, including lighting and sidewalks, curbs and gutters; (ii) public sanitary sewer collection system Improvements, including lift stations, and force mains; (iii) water distribution system improvements, including booster pump stations, ground storage tanks, and elevated storage tanks; (iv) water wells and water treatment plant improvements; (v) wastewater treatment plant improvements, including water rights from the Rio Grande River; (vi) the public drainage improvements, including required onsite and offsite detention facilities; (vii) the landscaping and irrigation improvements; (viii) public parks; and (ix) upgraded street lighting, all as listed in Exhibit “B”, attached hereto.

**2.23** “**Property**” means the 4,975.53 acres of real property described in Exhibit “A”.

**2.24** “**Soft Costs**” mean costs incurred by Owners for engineering, surveying, platting, design, fiscal security, insurance, permits, inspection fees, legal fees, and all other costs associated with construction of the Public Improvements which are not included in the Hard Costs.

**2.25** “**Substantial Completion**” means that: (1) the Public Improvements are open for use by the public and accepted by the County, and (2) the County has approved the Public Improvements as a Public Improvement listed in Exhibit “B”, above.

**2.26** “**Tax Increment Base**” means the total appraised value of all real property taxable by the county and located within the Property as of January 1, 2009.

**2.27** “**Tax Increment Fund**” means the tax increment fund created by the County for the deposit of Tax Increments pursuant to this Agreement and applicable law.

**2.28** “**Term of Years**” means a thirty (30) year period starting with the Effective Date and continuing for each consecutive year through the end of 30<sup>th</sup> year.

**3.**  
**Term**

This Agreement will become enforceable upon the Effective Date and will terminate on the first to occur of (a) 30 years after the Effective Date; (b) upon receipt by the Owners of payments made by the County of the Maximum Reimbursement Amount; or (c) upon termination as provided for herein, whichever occurs first. Upon expiration or termination of this Agreement and all reimbursements required to be made hereunder have been made, any money remaining in the Tax Increment Fund shall be paid to the County.

**4.**  
**Rights and Obligations of the County**

**4.1 Tax Increment participation by the County**

**4.1.1** Subject to the limitations set out in this Agreement, the County agrees to participate in this Agreement by contributing to the Tax Increment Fund an amount equal to 50% of the revenue generated from its Maintenance and Operation Tax Rate (M&O tax rate) as assessed and collected on the tax increment for the respective tax year. For the purpose of this Agreement the M&O tax rate shall be calculated as set forth in this Agreement. In no event shall the County's contribution to the Tax Increment Fund be greater than \$545,463,361, over the life of this Agreement.

**4.1.2** The Parties hereto agree that the County's contribution to the Tax Increment Fund shall be used to fund the Public Improvements including construction of public infrastructure improvements to support the development and revitalization efforts within the Property. The County's contributions to the Tax Increment Fund shall end when it has contributed the maximum total contribution provided for herein of \$545,463,361, or when it has made contributions of all Tax Increment Payments, as specified in the Project Plan, attributable to all periods through the end of the County's fiscal year 2039 (ending on December, 2039), whichever occurs first. The County's continued contribution to the Tax Increment Fund is conditioned upon the Owners' continuing and full compliance with the terms and conditions of this Development Agreement and in the event the Owners' are not in compliance with the Development Agreement, the County may withhold its contributions without incurring penalty or interest.

**4.2 Tax Increment Payment**

**4.2.1** County's obligation to contribute Chapter 381 Payments to the Tax Increment Fund, as provided in this Agreement, shall only accrue when and if any Public Improvement is Substantially Complete. Once any Public Improvement has been reimbursed in full and no other Public Improvements are Substantially Complete, no Chapter 381 Payments shall be due and owing and all Increased Tax Revenues shall be retained by the County. The Chapter 381 Payments will be recommenced upon Substantial Completion of other Public Improvements but all Increased

Tax Revenues collected in the interim shall be retained by the County. The Parties hereto agree that all ad valorem property taxes collected each year by the County that are attributable to the Property shall first constitute taxes on the Tax Increment Base and after the total amount of taxes on the Tax Increment Base have been collected, then the remaining ad valorem taxes collected shall constitute the Tax Increment. County agrees to deposit its first Tax Increment Payment to the Tax Increment Fund only upon the Substantial Completion of any Public Improvement . After Substantial Completion of any Public Improvement, the County agrees to contribute its yearly Tax Increment Payment to the Tax Increment Fund annually not later than the 90<sup>th</sup> day after the delinquency date for the County's property taxes (or the first business day thereafter) following the end of each tax year. The amount of each Tax Increment Payment shall be based on the Tax Increments that are received up to January 31<sup>st</sup> following the end of the tax year, but which have not been previously deposited in the Tax Increment Fund, during the annual periods preceding each deposit date. Under no circumstances shall the County be required to make payments pursuant to this Agreement with taxes attributable to periods after 2039.

**4.2.2** In the event there is a conflict between the Parties in regards to the amount of the Tax Increment owed by the County, the Hidalgo County Auditor will make the final determination as to the amount of any Tax Increment owed by the County under this Agreement. The annual Captured Appraised Value for the Property shall be determined by the Hidalgo County Appraisal District on the assessed appraised values and the Hidalgo County Tax Office's verification of collections in regards to the Property.

**4.2.3** Any delinquent deposit by the County of a Tax Increment Payment under this Agreement shall be administered as provided in Section 311.013(c) of the Texas Tax Code, which states as follows:

"A taxing unit shall make a payment required by the Subsection (b) [Tax Increment Payment], not later than the 90<sup>th</sup> day after the delinquency date for the unit's property taxes. A delinquent payment incurs a penalty of five percent of the amount delinquent and accrues interest at an annual rate of ten percent."

The Parties expressly agree that the County shall not owe any penalty or interest on Tax Increments attributable to taxes that have been levied, but not received by the County. Additionally, the County shall not owe any penalty or interest on Tax Increments if payments are delayed due to Force Majeure.

**4.2.4** Except for contributing its respective Tax Increment Payments to the Tax Increment Fund as set out in this Agreement, the County shall not have

any obligation or responsibility for any costs or expenses associated with the development of the Property, including, without limitation, any obligation to pay or repay any bond or other debt issued by any taxing entity related to the Property, or any other costs associated with the construction of the Public Improvements. Further, the County shall not be liable for the payment of any penalties or interest if the report required under Section 311.016 of the Texas Tax Code has not been made when due.

**4.2.5** Notwithstanding anything herein to the contrary, the maximum amount of Tax Increment deposited in the Tax Increment Fund by the County shall not exceed the amount of taxes collected by the County in any of the years 2009 through 2039 at fifty percent (50%) of its County Maintenance and Operation (M&O) tax rate equal to \$0.25955 per \$100 valuation on the Captured Appraised Value. In the event that the County M&O tax rate is less than \$0.5191 per \$100 valuation on the captured appraised value during any of the years 2009 through 2039, then the maximum tax increment paid by the County into the Tax Increment Fund shall not exceed fifty percent (50%) of the total amount of taxes collected by the County at the actual M&O tax rate during the year the County tax rate is less than \$0.5191 per \$100 valuation. In the event that the County M&O tax rate is greater than \$0.5191 per \$100 valuation on the captured appraised value during any of the years 2009 through 2039, the County shall retain all taxes collected above the maximum amount of tax increment deposited in the Tax Increment Fund at fifty percent (50%) of the County's M&O contribution equal to a tax rate of \$0.25955 per \$100 valuation on the captured appraised value.

### **4.3 County Obligations.**

Any and all costs incurred by the Owners are not, and shall never become, general obligations or debt of the County. With respect to the Owner's costs, only eligible Project Costs and other allowable expenses under applicable law, if any, incurred by the Owner shall be payable from the Tax Increment Fund in the manner and priority provided in this Agreement and only to the extent that funds become available in the Tax Increment Fund. The Parties agree and understand that under no circumstance shall the Soft Costs exceed \$53,372,755. The County is not obligated above and beyond what is actually collected as tax increment funds. There shall also be no recourse against the County or any public official, if all or part of the Owner's contributions or costs are not reimbursed due to insufficient tax revenue. In the event the County incurs administrative costs related to the Project or Public Improvements, such costs may be reimbursed to the County from the Tax Increment Fund.

**5.**

**Owners' Covenants, Warranties, Obligations and Duties**

**5.1** Separately, severally and not jointly, each Owner makes the following covenants and warranties to County, and agrees to timely and fully perform the following obligations and duties. Any false or substantially misleading statement contained herein or failure to timely and fully perform as required in this Agreement shall be an Act of Default by each Owner. Failure to comply with any one covenant or warranty shall constitute an Act of Default by each Owner.

- 5.1.1** The execution of this Agreement has been duly authorized by each Owner and each individual signing this Agreement is empowered to execute such Agreement and bind the Owners, said authorization, signing and binding effect is not in contravention of any law, rule or regulation, or of the provisions of Owners' by-laws, partnership agreement or other organizational documents, trust agreement or of any agreement or instrument to which Owners are parties or by which they may be bound.
- 5.1.2** No litigation or governmental proceeding is pending or, to the knowledge of Owners or any of their officers, threatened against or affecting Owners that may result in any material adverse change in Owners' business, properties or operation. No consent, approval or authorization of or registration or declaration within any governmental authority is required in connection with the execution of this Agreement or the transactions contemplated hereby.
- 5.1.3** There are no bankruptcy proceedings or other proceedings currently pending or contemplated, and Owners have not been informed of any potential involuntary bankruptcy proceedings.
- 5.1.4** The funds herein granted shall be utilized solely for the purpose of offsetting the cost of Public Improvement as described herein.
- 5.1.5** Owners shall timely and fully comply with all of the terms and conditions of this Agreement and all applicable laws.
- 5.1.6** Owners shall have no obligation to construct any Public Improvement listed herein. However, if no Public Improvements are constructed, Owners shall not be entitled to any Chapter 381 Payments. Owners may retain all Chapter 381 Payments received even if no further Public Improvements are constructed.

**6.**

**Phasing of Project**

**6.1** The Property shall be developed in multiple phases, and construction of Public Improvements may be constructed, or not, as determined by Owners. Notwithstanding any of

the other terms and conditions of this Agreement, Owners acknowledge that Owners will not receive the Initial Chapter 381 Payments until such time as any Public Improvement listed in Exhibit "B" is Substantially Complete. All Increased Ad Valorem Tax revenues accrued prior to the awarding of a contract for any Public Improvements shall remain with the County.

Owner agrees that design plans and specifications for all Public Improvements shall be submitted to the County for a 30 day review period prior to awarding of any bid. All contracts for all Public Improvements shall be bid pursuant to the Texas Competitive Bidding Act. All Public Improvements shall be constructed pursuant to and in conformance with any and all County and State laws, orders, regulations and codes.

## 7.

### Suspension of Payments

7.1 County, under the following circumstances, and at its sole discretion, may suspend its obligations under this Agreement with respect to any Owner and all future payment obligations shall at the election of the County cease upon any one of the following events, which are an Act of Default:

- 7.1.1 The appointment of a receiver of Owners, or of all or any substantial part of its property, and the failure of such receiver to be discharged within sixty (60) days thereafter.
- 7.1.2 The adjudication of Owners as bankrupt.
- 7.1.3 The filing by Owners of a petition or an answer seeking bankruptcy, receivership, reorganization, or admitting the material allegations of a petition filed against it in any bankruptcy or reorganization proceeding.

## 8.

### Parties Liability

8.1 Should Owners fail to timely or substantially comply with any one or more of the requirements, obligations, duties, terms, conditions or warranties of this Agreement such failure shall be an Act of Default by Owners and, if not cured and corrected within ninety (90) days after written notice to do so, County may cease making any further economic payments pursuant to this Agreement.

8.2 In the event of unforeseeable third party delays or Force Majeure and upon a reasonable showing by Owners that they have immediately and in good faith commenced and are diligently pursuing the correction, removal or abatement of such delays by using diligent, good faith efforts, County may consent to and excuse any such delays, which consent and excuse shall not be unreasonably withheld.

8.3 Any delay for a reasonable amount of time by County in providing notice of Default to Owner shall in no event be deemed or constitute a waiver of such Default by County of any of its rights and remedies available in law or in equity.

8.4 Any waiver granted by County to Owners of an Act of Default must be in writing and shall not be deemed or constitute a waiver of any other.

8.5 The Parties agree that, if so desired by the Parties, the County and the Owners may cooperate in the creation of a Tax Investment Reinvestment Zone pursuant to Chapter 311 of the Texas Tax Code for the purpose of issuing debt and replacing the obligations set forth herein.

## 9.

### County's Liability Limitations

Should County fail to timely or substantially comply with any one or more of the requirements, obligations, duties, terms, conditions or warranties of this Agreement, such failures shall be an Act of Default by County and County shall have ninety (90) days to cure and remove the Default upon receipt of written notice to do so from Owners. Owners specifically agrees that County shall only be liable to Owners for the amount of the money grants it is required to convey to Owners and shall not be liable to Owners for any alleged or actual consequential damages. It is further specifically agreed that County shall only be required to pay the grant amounts solely out of the increased *Ad Valorem* Tax Revenues on this Project.

## 10.

### Miscellaneous Provisions

10.1 **Changes in Law.** If, during the Term of this Agreement, State law applicable to *ad valorem* taxes changes and, as a result, the Chapter 381 Payments differ from the amount which would have been paid to Owners under the laws in effect as of the Effective Date, then the County, in its sole discretion, may adjust the Chapter 381 Payments utilizing whatever discretionary taxes and revenues are legally available to the County to be allocated to the Chapter 381 Payments. The foregoing does not require the County to use funds from sources which are not within the County's discretion to allocate to the Project in order to achieve the same economic benefits to both Parties, which would have resulted if the law had not changed. The County shall have no obligation under any circumstances to contribute any funds other than the actual Tax Increment collected by the County as provided in this Agreement. Irrespective of the above, the County will at no time in the future divert any Chapter 381 Payments due and payable under the terms of this Agreement and applicable law to any other person, entity or public or private organization, so long as Owners are in compliance with this Agreement.

10.2 **Complete Agreement/Amendment.** This Agreement represents a complete agreement of the parties and supersedes all prior written and oral matters related to this Agreement. The Property consists of three tracts which are owned separately by EIA Properties Ltd., Stag Holdings Ltd., and Ben F. Vaughan III and Frost National Bank as Co-Trustees of the GTD Trusts No. 2 for Genevieve and Ben F. Vaughan III. , said tracts being shown on **Exhibit**

**“D”, attached hereto.** Tract 1 is owned by EIA Properties Ltd. Tract 2 is owned by Stag Holdings Ltd., and Tract 3 is owned by the GTD Trusts No. 2 for Genevieve and Ben F. Vaughan III. For purposes of this sub paragraph 10.2 **“Complete Agreement/Amendment”** and for purposes of subparagraph 10.7 **“Termination”** below, the term **“Property”** shall apply separately to each separate tract and each separate Owner. This Agreement may be canceled, changed, modified or amended, in whole or in part, only by the written and recorded agreement by the County and the then current Owners of the Property. In the event that the Property shall be owned by more than one Owner, then this Agreement may be canceled, changed, modified or amended, in whole or in part, only by the written and recorded agreement by the County and the Owners of sixty percent (60%) of the land area of the Property; provided, however, that so long as Owners or their Designated Successors and Assigns have at least a ten percent (10%) Ownership interest in the Property, they shall be required to join in any cancellation, change, amendment or modification of this Agreement.

**10.3 Mutual Assistance/Good Faith.** The County and the Owners each agree to act in Good Faith and to do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement, and to aid and assist the other in carrying out such terms and provisions in order to put the other in the same economic condition contemplated by this Agreement, regardless of any changes in public policy, the law or taxes or assessments attributable to the Property.

**10.4 Representations and Warranties.** The Parties represent warrant to one another that the Program and this Agreement are within their authority, and that they are duly authorized and empowered to enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction.

**10.5 Attorney’s Fees.** If any legal action or proceeding is commenced between the County and the Owners to enforce the provisions of this Agreement or to recover damages for its breach, the prevailing Party in the legal action will be entitled to recover its reasonable attorney’s fees and expenses incurred by reason of such action, to the extent allowed by law.

**10.6 Binding Effect.** This Agreement will be binding on and inure to the benefit of the Parties and their respective successors and assigns.

**10.7 Termination.** If the Owners elect not to proceed with all or part of the development of the Project as contemplated by this Agreement, the Owners will notify the County in writing, and this Agreement and the obligations of all Parties will be terminated **“prorata or entirely as the case may be”** and of no further force or effect as of the date of such notice.

**10.8 Access to Financial Information.** During construction and until the completion of the Public Improvements, Owners agree to conduct or to cause to be conducted, at a minimum, an annual financial review, a copy of which will be provided to the County. Furthermore, each Party to this Agreement shall have reasonable access to financial information and audit reports regarding the operation of the Project, contribution of Tax Increment Payments to the Tax Increment Fund, and expenditures from the Tax Increment Fund for the Project Costs.

The County shall have the right to withhold or delay payments to the Tax Increment Fund until such time as it has received the financial report if financial and business records related to the Public Improvements from the Owners for the applicable tax year, and shall not incur any penalties or interest with respect to any such withheld or delayed payments notwithstanding any provision herein to the contrary.

**10.9 Quarterly Certificates Related to Public Improvements.** During construction and until the completion of the Public Improvements, the Owners shall submit quarterly reports, signed by the officer or appointed agent of the Owners and any applicable general contractor, to the County Auditor, as of a date certain: which certify that (i) the specific work on the Public Improvements that has been completed since the last quarterly report; (ii) the amount of money that the Owners have paid for completion of such work and that the Owners intend to claim as a Project Cost; and (iii) the Owners' calculation of the estimated cost remaining to complete the development and construction of the Public Improvements. Upon receipt of any such certificate, the County shall have sixty (60) calendar days to notify the Owners in writing of any objection that the County may have as to the amount of money that the Owners have paid or as to the Owners' calculation of the estimated cost remaining to complete the construction of the Public Improvements. The grounds for any such objection shall be limited, respectively, to a good faith determination by the County that the amount of money paid by or on behalf of the Owners is not sufficiently supported by a respective Public Improvement contract or does not otherwise qualify as a Project Cost under this Agreement. If the Owners disagree with such objection, the County and the Owners shall diligently work in good faith to resolve the dispute.

**10.10 Annual Certificates Related to Jobs and Compliance with Agreement.** During construction and until the completion of the Public Improvements, the Owners shall submit an annual report, signed by an officer or appointed agent of the Owners, to the County Auditor, as of a date certain, which certify the total number of jobs created with the Property in accordance with the County's Economic Development Incentives Program Guidelines and Criteria For Participation In Projects Under Chapter 381 of The Texas Local Government Code.

**10.11 Audit of Owners Records.** During construction and until the completion of the Public Improvements, the Owners agree that the County will have the right to audit the financial and business records of the Owners that relate specifically to the Public Improvements, the jobs and Owners' compliance with the terms of this Agreement at anytime in order to determine compliance with this Agreement. To the extent reasonably possible, the Owners shall make all records related to Public Improvement, jobs and other records related to compliance with the terms of this Agreement available in electronic form or otherwise available to be accessed through the internet following reasonable advance notice by the County and shall otherwise cooperate fully with the County during any audit.

**10.12 Notice.** Any notice or other communication ("*Notice*") given under this Agreement must be in writing, and may be given: (i) by depositing the Notice in the United States Mail, postage paid, certified, and addressed to the Party to be notified with return receipt requested; (ii) by personal delivery of the Notice to the Party, or an agent of the Party; or (iii) by confirmed facsimile, provided that a copy of the Notice is also given in one of the manners specified in (i) or (ii). Notice deposited in the mail in the manner specified will be effective two

(2) days after deposit. Notice given in any other manner will be effective only if and when received by the Party to be notified. For the purposes of Notice, the addresses of the Parties will, until changed as provided below, be as follows:

**Owners:**

**EIA PROPERTIES, LTD.  
By: EIA MANAGEMENT LLC  
Its general partner  
Attn: Cullen Looney  
PO Box 118  
Edinburg, Texas 78540  
Ph: (956 ) 383-7032  
Fax: (956 ) 383-5060**

**STAG HOLDINGS, LTD.  
By: STAG G P LLC  
Its general partner  
Attn: Cullen Looney  
PO Box 118  
Edinburg, Texas 78540  
Ph: (956 ) 383-7032  
Fax: (956 ) 383-5060**

**BEN VAUGHAN III  
CO-TRUSTEE OF GTD TRUSTS NO. 2  
Attn: Mr. Ben F. Vaughan, III  
P.O. Box 98  
Austin, Texas 78767  
Ph: ( ) \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_**

**FROST NATIONAL BANK  
CO-TRUSTEE OF GTD TRUSTS NO. 2  
Attn: Mr. Ben F. Vaughan, III  
P.O. Box 98  
Austin, Texas 78767  
Ph: ( ) \_\_\_\_\_  
Fax: ( ) \_\_\_\_\_**

**County:**

**HIDALGO COUNTY  
Attn: COUNTY JUDGE  
100 E. CANO  
EDINBURGH, TEXAS 78539  
Ph: (956) 318-2600  
Fax: (956) 318-2699**

With a copy to: ATLAS & HALL, L.L.P.  
Attn: STEPHEN L. CRAIN  
818 PECAN  
McALLEN, TEXAS 78501  
Ph: (956) 682-5501  
Fax: (956) 318-2699

All Parties may designate a different address at any time by giving Notice to the other Parties.

**10.13 Interpretation.** Each of the Parties have been represented by counsel of their choosing in the negotiation and preparation of this Agreement. In the event of any dispute regarding the interpretation of this Agreement, this Agreement will be interpreted fairly and reasonably and neither more strongly for or against any Party based on draftsmanship.

**10.14 Relationship of the Parties.** This Agreement will not be construed as establishing a partnership or joint venture, joint enterprise, express or implied agency, or employer-employee relationship between or among the Parties. The County, its past, present or future officers, elected officials, employees or agents, assume no responsibility or liability to any third party not in privity with the owners in connection with the development of the Project.

**10.15 Applicable Law.** This Agreement is made, and will be construed and interpreted, under the laws of the State of Texas and venue will lie in Hidalgo County, Texas.

**10.16 Severability.** If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, it is the intention of the Parties that the remainder of this Agreement not be affected and it is also the intention of the Parties that, in lieu of each provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

**10.17 Successors.** This Agreement shall bind and benefit the Parties and their legal successors or assigns. This Agreement does not create any personal liability on the part of any trustee, officer, owner, partner, principal, employee, beneficiaries elected official or agent of a Party to this Agreement.

**10.18 Paragraph Headings.** The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the paragraphs.

**10.19 Counterparts.** This Agreement may be executed simultaneously in two or more counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. A facsimile signature will be deemed to be an original signature for all purposes.

**10.20 Exhibits.** The following exhibits are attached to and incorporated into this Agreement for all purposes.

Exhibit "A" Property Description  
Exhibit "B": List of Public Improvements  
Exhibit "C" Proposed Development Plan  
Exhibit "D" Sketch of Separate Tracts

[Signature page to follow]

EXECUTED to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2008.

**OWNERS:**

EIA PROPERTIES, LTD.  
By: EIA MANAGEMENT LLC  
Its general partner

*by Cullen R. Looney President*  
Name: Cullen R. Looney President

Date: 12-17-2008

STAG HOLDINGS, LTD.  
By: STAG G P LLC  
Its general partner

*by Cullen R. Looney Vice President*  
Name: Cullen R. Looney Vice President

Date: 12-17-2008

BEN VAUGHAN III  
Co-Trustee of GTD Trusts No. 2

*Ben Vaughan*

Date: 12-17-08

FROST NATIONAL BANK  
Co-Trustee of GTD Trusts No. 2

*John Schmedemann*

John Schmedemann, J.P.

Date: 12-19-08

**COUNTY:**

THE COUNTY OF HIDALGO, TEXAS,

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

EXECUTED to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2008.

**OWNERS:**

EIA PROPERTIES, LTD.  
By: EIA MANAGEMENT LLC  
Its general partner

\_\_\_\_\_  
Name: \_\_\_\_\_

Date: \_\_\_\_\_

STAG HOLDINGS, LTD.  
By: STAG G P LLC  
Its general partner

\_\_\_\_\_  
Name: \_\_\_\_\_

Date: \_\_\_\_\_

BEN VAUGHAN III  
Co-Trustee of GTD Trusts No. 2

\_\_\_\_\_  
Date: \_\_\_\_\_

FROST NATIONAL BANK  
Co-Trustee of GTD Trusts No. 2

\_\_\_\_\_  
John Schmedemann

Date: \_\_\_\_\_

**COUNTY:**

**THE COUNTY OF HIDALGO, TEXAS,**

By: 

Name: Juan D. Salinas III

Its: County Judge

Date: 12/16/08

HIDALGO COUNTY, TEXAS

1,296.75 acres in Porciones 76 and 77, in Hidalgo County, Texas,  
including the following:

Homeville Association Subdivision B

Block 71	South 5.00 acres
Block 72	South 5.00 acres
Blocks 73 through 100, 20 ac. ea.	560.00 acres

Homeville Association Subdivision D

Lots 1 through 6 in Block 22	60.00 acres
Lot 1, Block 21	North 2.19 acres
Lot 2, Block 21	North 2.19 acres
Lot 3, Block 21	North 2.19 acres

Porcion 76	approximately	391.79 acres
Porcion 77	approximately	236.73 acres

1,286.75 acres being the same property described as TRACT 10 in Exhibit "B" to that certain Partition Deed by and between the King Family, the Dudley Dougherty Family and the Vaughan Family, dated October 1, 1982, recorded in Vol. 1827, Pages 106 - 142 of the Deed Records of Hidalgo County, Texas;

10.00 acres being the same property described in Warranty Deed from George Joe Douglas to Ben F. Vaughan, III, et al., dated June 27, 1988, recorded in Vol. 2627, Pages 791 - 794 of the Official Records of Hidalgo County, Texas;

7.09 acres being the same property described in Warranty Deed from Ala Blanca Farms, Inc. to Ben F. Vaughan, III, et al., dated March 13, 1990, recorded in Vol. 2900, Page 159 - 161 of the Official Records of Hidalgo County, Texas. (the 7.09 acres are included in the 1,286.75 acres described in the October 1, 1982 Partition Deed described above)

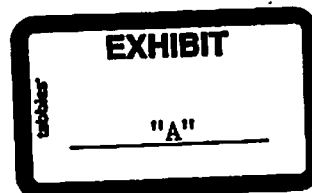
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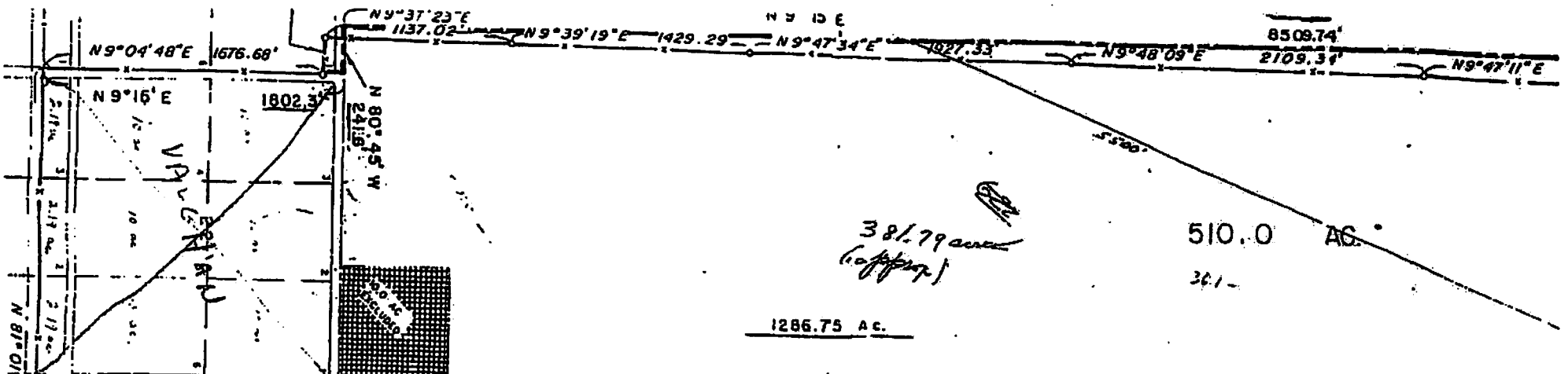
SURFACE OWNERSHIP

Prosperity Bank and Ben F. Vaughan, III, as Co-Trustees  
of the Genevieve Tarlton Dougherty Trust No. 2 for  
Ben F. Vaughan, III 50%

Frost National Bank and Ben F. Vaughan, III, as Co-Trustees  
of the Genevieve Tarlton Dougherty Trust No. 2 for  
Genevieve Vaughan 50%

100%

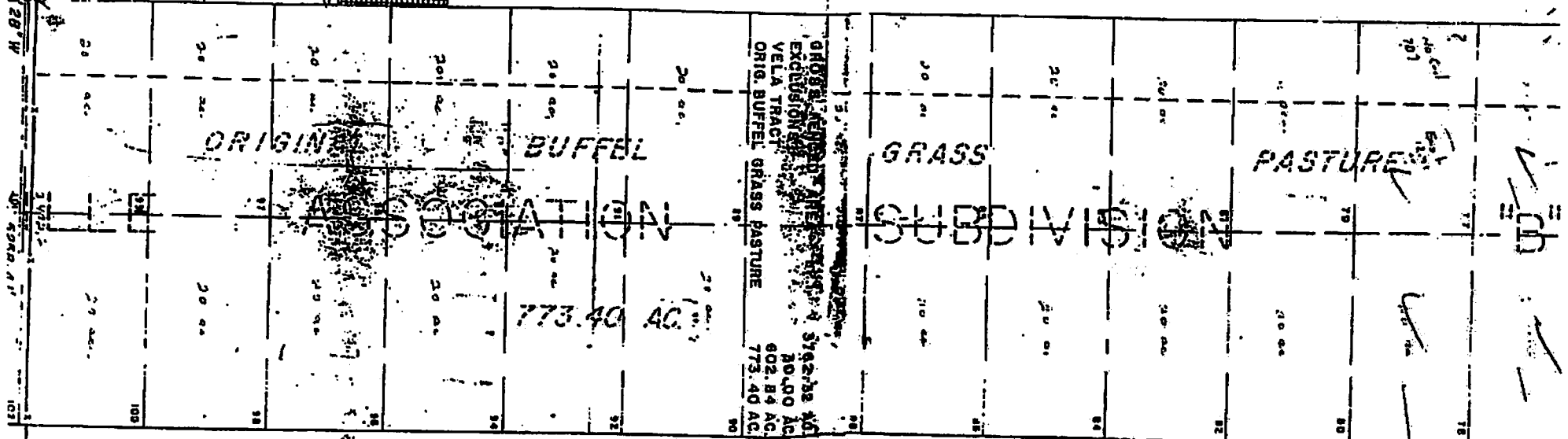




381.79 ac  
(off paper)

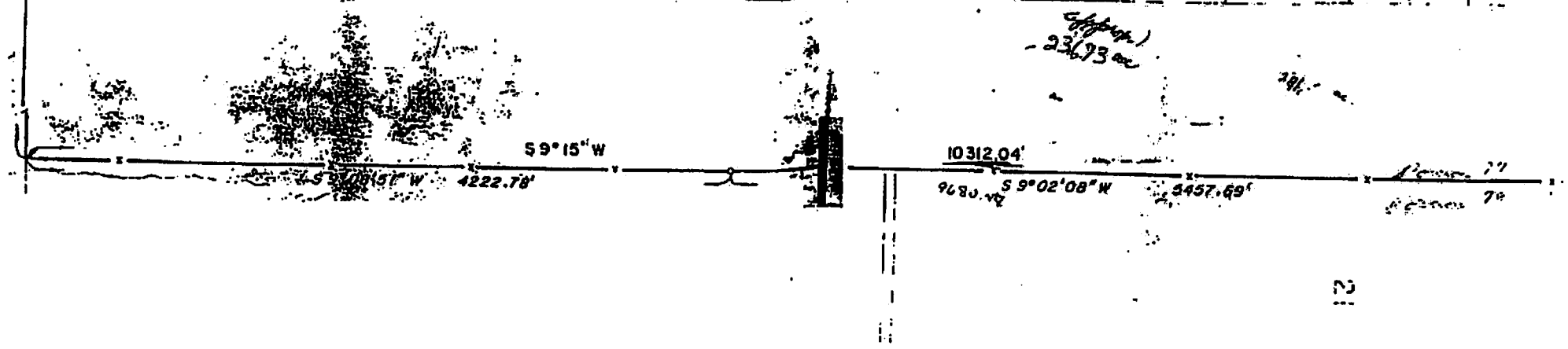
510.0 AC  
30.1

1286.75 AC



GRASS SUBDIVISION  
VELA TRACT  
80.00 AC  
802.84 AC  
773.40 AC

(off paper)  
236.73 ac



S 9° 15' W

10312.04'

4222.78'

S 9° 02' 08\"/>

5457.69'

EIA Properties

~~Tract No. 5  
(Abram - E/2)~~

All of that certain tract of land containing 97.89 acres out of Tract 132 of the Los Ejidos De Reynosa Viejo Grant, Hidalgo County, Texas, said 97.89 acre tract being described by metes and bounds as follows:

~~BEGINNING at the most Northerly corner of Tract 132;  
 THENCE, South 4° 23' West a distance of 365.5 feet;  
 THENCE, South 14° 07' East a distance of 252.5 feet;  
 THENCE, South 13° 51' East a distance of 1041.2 feet;  
 THENCE, South 81° 21' East a distance of 862.6 feet;  
 THENCE, South 18° 10' West a distance of 758.5 feet;  
 THENCE, South 17° 40' West a distance of 448.0 feet;  
 THENCE, South 16° 25' West a distance of 251.0 feet;  
 THENCE, South 11° 35' West a distance of 805.0 feet;  
 THENCE, South 9° 00' West a distance of 180.0 feet to a point for the Southeast corner of this tract;  
 THENCE, North 87° 30' West a distance of 680.0 feet;  
 THENCE, North 75° 45' West a distance of 495.0 feet to a point for the Southwest corner of this tract;  
 THENCE, North 2° 57' East a distance of 3,066.3 feet;  
 THENCE, North 61° 46' East a distance of 180.0 feet;  
 THENCE, North 56° 36' East a distance of 374.0 feet to the corner of beginning, said tract herein described containing 97.89 acres of land, more or less, plus any and all accretions thereto.~~

Tract No. 6  
(Porciones 76 and 77)

A tract of land containing 1614.67 acres out of those two larger tracts of land commonly known as and being Porciones 76 and 77, Hidalgo County, Texas, said 1614.67 acre tract being described by metes and bounds as follows:

BEGINNING at the Northeast corner of Porcion 77 for the Northeast corner of this tract;  
 THENCE, with and along the East line of Porcion 77, South 9° 15' West a distance of 17,527.2 feet to the Northeast corner of a 602.74 acre tract commonly known as the Vela Tract, for a corner of this tract;  
 THENCE, with and along the North line of said 602.74 acre tract, North 79° 39' West a distance of 2950.2 feet to the Northwest corner of said 602.74 acre tract for a corner of this tract, said corner being in Lot 45 of Homeville "B" Subdivision as recorded in Volume O, Page 26 of the Map Records of Hidalgo County, Texas;  
 THENCE, with and along the West line of said 602.74 acre tract, South 9° 41' West a distance of 4652.5 feet to a point in Lot 57 of Homeville Subdivision "B" for a corner of this tract;  
 THENCE, North 80° 45' West at 487.3 feet the West line of Homeville Subdivision "B" same being the West line of Porcion 77 and the East line of Porcion 76, in all a distance of 2492.8 feet to a point in the East line of a 1068.0 acre tract of land as recorded in Volume 34, Page 132 of the Deed Records of Hidalgo County, Texas, for a corner of this tract;

THENCE, with and along the East line of said 1068.0 acre tract, North 9° 15' East a distance of 9090.7 feet to the Southwest corner of 600 acre tract of land as recorded in Volume 0, Page 498 in the Deed Records of Hidalgo County, Texas, for a corner of this tract;

THENCE, with and along the South line of said 600.0 acre tract, South 80° 45' East a distance of 2005.5 feet to the Southeast corner of said 600.0 acre tract for a corner of this tract, said corner being in the East line of Porcion 76 and West line of Porcion 77 and same being the West line of Homeville Subdivision "B";

THENCE, with and along the East line of said 600.0 acre tract, same being the East line of Porcion 76, the West line of Porcion 77 and the West line of Homeville Subdivision "B," North 9° 15' East a distance of 8636.2 feet to the Southwest corner of a 250.0 acre tract of land as recorded in Volume 429, Page 213 of the Deed Records of Hidalgo County, Texas, for a corner of this tract;

THENCE, with and along the South line of said 250.0 acre tract, South 80° 45' East a distance of 2500.0 feet to the Southeast corner of said 250.0 acre tract for a corner of this tract, said corner being on the East line of Homeville Subdivision "B";

THENCE, with and along the East line of said 250.0 acre tract and the East line of Homeville Subdivision "B," North 9° 15' East a distance of 4396.0 feet to a point in the North line of Porcion 77 for a corner of this tract;

THENCE, with and along the North line of Porcion 77, South 80° 45' East a distance of 972.2 feet to the corner of beginning, said tract herein described containing 1614.67 acres of land, more or less.

Tract No. 7  
(Vela Tract - N/2)

A tract of land containing 301.42 acres out of Porcion 77 and the Homeville Association Subdivision "B," and being the North half (N/2) of that tract commonly known as the Vela Tract, said 301.42 acre tract being more particularly described as follows:

BEGINNING at the Northeast corner of the tract herein described, said corner being in a fence marking the East line of Porcion 77, said corner also being South 8° 58' 47" West 17,518.2 feet from the Northeast corner of Porcion 77;

THENCE, with and along the fence line marking the East line of Porcion 77, South 9° 00' 26" West a distance of 4,425.15 feet to a fence line intersection marking the West line of the Vela Tract;

THENCE, North 79° 54' 37" West a distance of 2,984.14 feet to a point in the fence line marking the West line of the Vela Tract;

THENCE, with and along said fence line North 9° 26' 06" East a distance of 4,424.65 feet;  
THENCE, with and along the fence line marking the North line of the Vela Tract, South 79° 54' 37" East a distance of 2,951.10 feet to the corner of beginning, said tract containing 301.42 acres, more or less.

Tract No. 8  
(Homeville Subdivisions)

The following described tracts of land out of Homeville Association Subdivisions "A," "B," and "D" out of Porciones 76 and 77, Hidalgo County, Texas, plats of said subdivisions being recorded in Volume 0, Page 24, Volume 0, Page 26, and Volume 6, Page 36, respectively, of the Plat Records of Hidalgo County, Texas:

Homeville Association Subdivision "A":

Lots 1 through 30, inclusive.

Homeville Association Subdivision "B":

Lots 101, 102, 103, 104, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, and 122; and

The south 26 acres of Lots 125 and 126, being the same property referred to as the southern half of Lots 125 and 126, Subdivision "B," in the Deed dated January 13, 1953, from T. F. Murchison, as Grantor, to C. O. Maddox, as Grantee, which deed is recorded in the Deed Records of Hidalgo County, Texas.

Homeville Association Subdivision "D":

Lot 1, Block 21, save and except a tract of land containing 2.19 acres, more particularly described by metes and bounds as follows:

BEGINNING at the Northeast corner of Lot 1,  
THENCE, with and along the East line of Lot 1, South 9° 15' West a distance of 167.6 feet to a point on the North right-of-way of FM 2221;  
THENCE, with and along the North right-of-way of FM 2221, North 80° 45' West a distance of 569.4 feet to a point in the West line of Lot 1;  
THENCE, with and along the West line of Lot 1, North 9° 15' East a distance of 167.6 feet to the Northwest corner of Lot 1;  
THENCE, with and along the North line of Lot 1, South 80° 45' East a distance of 569.4 feet to the corner of beginning, said tract containing 2.19 acres, more or less.

Lot 2, Block 21, save and except a tract of land containing 2.19 acres, being more particularly described by metes and bounds as follows:

BEGINNING at the Northeast corner of Lot 2;  
THENCE, with and along the East line of Lot 2, South 9° 15' West a distance of 167.6 feet to a point on the North right-of-way of FM 2221;

THENCE, with and along the North right-of-way of FM 2221, North 80° 45' West a distance of 569.4 feet to a point in the West line of Lot 2;

THENCE, with and along the West line of Lot 2, North 9° 15' East a distance of 167.6 feet to the Northwest corner of Lot 2;

THENCE, with and along the North line of Lot 2, South 80° 45' East a distance of 569.4 feet to the corner of beginning, said tract containing 2.19 acres, more or less.

Lot 3, Block 21, save and except a tract of land containing 2.19 acres, being more particularly described by metes and bounds as follows:

BEGINNING at the Northeast corner of Lot 3;

THENCE, with and along the East line of Lot 3, South 9° 15' West a distance of 167.6 feet to a point on the North right-of-way of FM 2221;

THENCE, with and along the North right-of-way of FM 221, North 80° 45' West a distance of 569.4 feet to a point in the West line of Lot 3;

THENCE, with and along the West line of Lot 3, North 9° 15' East a distance of 167.6 feet to the Northwest corner of Lot 3;

THENCE, with and along the North line of Lot 3, South 80° 45' East a distance of 569.4 feet to the corner of beginning, said tract containing 2.19 acres, more or less.

Lots 4, 5 & 6, Block 21;

Lots 1, 2, 3, 4, 5 & 6, Block 20;

Lots 1, 2, 3, 4, 5 & 6, Block 19;

Lots 1, 2, 3, 4, & 6, Block 18;

Lots 1, 2, 3, 4, 5 & 6, Block 17;

Lots 1, 2, 3, 4, 5 & 6, Block 16;

Lots 1, 2, 3, 4, 5 & 6, Block 15;

Lots 1 & 2, Block 14.

Tract No. 9  
(78.95 acres, Porcion 77)

A tract of land containing 78.95 acres out of Porcion 77, Hidalgo County, hereby described as follows:

BEGINNING at a stake on the South side of what is known as Mile 7 Road, and in a fence on the East line of Porcion 77 and the West line of Porcion 78 for the Northeast corner of this tract;

THENCE with said Porcion line, South 9 deg. 16' West, 3422.0 feet to a stake;

THENCE North 80 deg. 44' West, 1005.8 feet to a stake on the East line of Homeville Subdivision "B";

THENCE with the East line of said Homeville Subdivision "B" North 8 deg. 16' East 3420.3 feet to a stake on the South side of Mile 7 Road;

THENCE with the South line of said Mile 7 Road South 80 deg. 50' East, 1005.8 feet to the place of beginning, containing 78.95 acres of land, more or less.

Revised January 18, 1994  
Revised December 1, 1993  
Revised November 22, 1993

**METES AND BOUNDS DESCRIPTION  
314.81 ACRES OF LAND  
PORCION 76 AND 77  
HOMEVILLE ASSOCIATION SUBDIVISION "B"  
HIDALGO COUNTY, TEXAS**

**TRACT No. 1**  
Job No. 93009,04  
Cullen H. Lanney

A tract of land containing 314.81 acres situated in Hidalgo County, Texas and also being a part or portion of PORCION 76 and 77 and also being a part or portion of LOTS 57, 58, 65 and 66 and all of LOTS 59 - 64, HOMEVILLE ASSOCIATION SUBDIVISION "B" (Deed Reference; Volume O, page 26, H.C.M.R.) and said 314.81 acres also being a part or portion of a 301.42 acre tract, and out of a 327.91 acre tract, both described as Tract 10 and Tract 11, Exhibit "A" in Volume 1827, Page 144, H.C.D.R., and said 314.81 acres also being more particularly described as follows:

**BEGINNING** on a 4 inch Steel Post found on the east line of said Porcion 77, the southeast corner of Tract No. 7, Exhibit "B", Partition Deed, Edinburg Improvement Association/Dougherty Heirs, Recorded in Volume 1728, Page 159, H.C.D.R., and the northeast corner of said 301.42 acre tract, for the northeast corner of this tract, said Steel Post bears S 09° 00' 27" W a distance of 17,558.34 feet and S 09° 00' 01" W a distance of 4,428.02 feet from the northeast corner of said Porcion 77;

**TIEENCE** S 09° 00' 01" W, along the east line of said Porcion 77 and the east line of said 301.42 acre tract, a distance of 2569.93 feet to a # 4 rebar set, for the southeast corner of this tract;

**TIEENCE** N 80° 46' 46" W, at a distance of 3,000.42 feet pass the common line of said 301.42 acre tract and 327.91 acre tract, at a distance of 5,322.98 feet pass a barb wire fence and a # 4 rebar set, and continuing a total distance of 5,474.22 feet to the west line of said 327.91 acre tract, for the southwest corner of this tract;

**TIEENCE** N 08° 59' 30" E, along the west line of said 327.91 acre tract, a distance of 2,406.98 feet to the northwest corner of said 327.91 acre tract, the southwest corner of said Tract No. 6, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs, for the northwest corner of this tract;

**TIEENCE** S 80° 22' 36" E, along the north line of said 327.91 acre tract and the south line of said Tract No. 6, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs at a distance of 186.29 feet pass a 4" Steel Post found and a barb wire fence, and continuing a total distance of 2,492.80 feet to a # 4 rebar set on the northernmost northeast corner of said 327.91 acre tract, the southernmost southeast corner of said Tract No. 6, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs and the west line of said 301.42 acre tract, for an inside corner of this tract;

**TIEENCE** N 09° 26' 39" E, along the west line of said 301.42 acre tract and the east line of said Tract No. 6, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs, a distance of 227.87 feet to a # 4 rebar set on the northwest corner of said 301.42 acre tract and on the southwest corner of said Tract No. 7, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs, for the northernmost northwest corner of this tract; Page No. 2

**TIEENCE** S 79° 52' 12" E, along the north line of said 301.42 acre tract and the south line of said Tract No. 7, Exhibit "B" of said Partition Deed, Edinburg Improvement Association/Dougherty Heirs, a distance of 2980.71 feet to the POINT OF BEGINNING, containing 314.81 acres of land, more or less.

**I, CARLOS VASQUEZ, REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 09/28/93 UNDER MY DIRECTION AND SUPERVISION.**

CARLOS VASQUEZ, R.P.L.S. #4608



WWW.PUBLICWWW.COM

Revised: January 18, 1994  
Revised: December 1, 1993  
Revised: November 23, 1993

**METES AND BOUNDS DESCRIPTION  
313.10 ACRES OF LAND  
PORCION 76 AND 77  
HOMEVILLE ASSOCIATION SUBDIVISION "B"  
HIDALGO COUNTY, TEXAS**

*Stag Holdings*

**TRACT No. 2**  
Job No. 93009.04  
Cullera R. Looney

A tract of land containing 313.10 acres situated in P... also being a part or portion of PORCION 76 and 77 and also being a part or portion of LOTS 65, 66, 71 and 72 and all of LOTS 67 - 70, HOMEVILLE ASSOCIATION SUBDIVISION "B" (Deed Reference: Volume O, page 26, H.C.M.R.) and said 313.10 acres also being a part or portion of a 301.42 acre tract, and a 327.91 acre tract, both described as Tract 10 and Tract 11, Exhibit "A" in Volume 1827, Page 144, H.C.D.R., and said 313.10 acres also being more particularly described as follows:

**BEGINNING** on a # 4 rebar set on the east line of said Porcion 77 and the southeast corner of said 327.91 acre tract, the northeast corner of Tract 10 of Exhibit "B" of a Partition Deed, King Family/Dudley Dougherty Family and Vaugham Family, Recorded in Volume 1827, Page 106, H.C.D.R., for the southeast corner of this tract;

**TRENCE N 80° 46' 46" W**, along the south line of said 327.91 acre tract and the north line of said Tract No. 10, Exhibit "B" of said Partition Deed, at a distance of 5,362.74 feet pass a 4 inch Steel Post Found on a barb wire fence, and continuing a total distance of 5,477.74 feet to the southwest corner of said 327.91 acre tract and the northwest corner of said Tract No. 10, Exhibit "B" of said Partition Deed, King Family/Dudley Dougherty Family and Vaugham Family for the southwest corner of this tract;

**TRENCE N 08° 59' 30" E**, along the west line of said 327.91 acre tract, a distance of 2490.24 feet to the northwest corner of this tract;

**TRENCE S 80° 46' 46" E**, at a distance of 151.24 feet pass a barb wire fence and a # 4 rebar set, at a distance of 2,473.80 feet pass the common line of said 327.91 acre tract and 301.42 acre tract, and continuing a total distance of 5,474.22 feet to a # 4 rebar set on the east line of said 301.42 acre tract and the east line of said Porcion 77, for the northeast corner of this tract;

**TRENCE S 09° 00' 01" W**, along the east line of said 301.42 acre tract and the east line of said Porcion 77, a distance of 1820.60 feet to a # 4 rebar set on the southeast corner of said 301.42 acre tract and the easternmost northeast corner of said 327.91 acre tract, for an angle point of this tract;

**TRENCE S 08° 40' 16" W**, a distance of 669.55 feet to the POINT OF BEGINNING, containing 313.10 acres of land, more or less.

I, CARLOS VASQUEZ, REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 09/28/93 UNDER MY DIRECTION AND SUPERVISION.

CARLOS VASQUEZ, R.P.L.S.#4608



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Vol D page 208-209  
Deed Records Hidalgo County

✓ Homeville Association of Hidalgo County.  
Plat of a subdivision of 2688 acres of land of  
Corridor No. 77 into 20 acre tracts.  
Known as Subdivision B.  
Tracts Nos. 1 to 124, both inclusive are 432.00 acres by  
261 runs and contain 20 acres.  
Tracts Nos. 125 are 432 runs by 356 runs and  
contain 272 acres.  
I, John Bloomer Trustee for Homeville Association  
of Hidalgo County do hereby certify that the above  
and foregoing is a true and correct map and plat  
of the subdivision of 2688 acres of Corridor No. 77  
of Hidalgo County. Known as subdivision B. That  
the lots thereon are numbered from one to one  
hundred and twenty six inclusive. The roads  
thereon indicated are dedicated to the use of the  
public with the exception that the right to

Plat in Map Record  
Vol Op 24  
Hidalgo County

off

occupy the same with canals, ditches and laterals for irrigation purposes is exclusively reserved to the dedicator his successors or assigns.

John L. Cooney

Sworn to and subscribed before me this 11th day of April, A. D. 1906.



J. P. Alamin  
Notary Public in  
for Hidalgo Co., Texas.

I, Thos. P. Gore County Surveyor of Hidalgo County, Texas do hereby certify that the subjoined is a true and correct plat of 2688 acres of land in Precinct No. 77 as divided by the Homeville Association of Hidalgo County.

Said known as subdivision B. of said Precinct.  
Thos. P. Gore  
County Surveyor of Hidalgo County  
Texas

March 18, 1906.

Scale one inch = 500 acres.

Filed for record this the 12th day of April A. D. 1906, at 9 o'clock A. M.

A. C. Chavey, Clk. Co. of Hidalgo Co., Texas

By A. N. Veld, Dy.

Recorded April 12th 1906 at 10 o'clock A. M. —

A. C. Chavey, County Clerk.



By A. N. Veld, Dy.

Homeville Association of Hidalgo County  
Plat and subdivision of 1297 1/2 acres of land of Pre-  
cious number seventy seven into 5 acre blocks  
Known as Subdivision "A"  
Blocks number 1 to 235 inclusive are 128 acres each  
and contain 5 acres each.  
Blocks number 236 to 240 inclusive are 168 acres  
by 216 acres and contain 6 1/2 acres each.  
I, John Lawson, Trustee for Homeville Association  
of Hidalgo County do hereby certify that the above  
and foregoing is a true and correct map and plat  
of the subdivision of 1297 1/2 acres of Precious num-  
ber seventy seven of Hidalgo County known as  
Subdivision No. A. That the blocks therein are  
numbered from one to two hundred and forty in-  
clusive. The roads therein indicated are dedicated  
to the use of the public with the exception that  
the right to occupy the same with canal ditches  
& lateral for navigational purposes are ex-  
clusively reserved to the dedicator, his successors  
or assigns.  
John Lawson Trustee  
Lawson to and subscribed before me, this the 20th  
day of January, A.D. 1906.



Plat in Vol 0 P 23, 26  
Map Records  
Hidalgo County

24

A. C. Lehman, L.L.B., Co. Clk. Hidalgo Co., Texas.

I, Thos. A. Gore, County Surveyor of Hidalgo County, Texas, do hereby certify that the Subjoined is a true and correct plat of 12th series of land in Pecos No. 10 Survey, and is divided by the Homestead Association of Hidalgo County. Said tract known as subdivision No. 1 of said Pecos.

Thos. A. Gore, County Surveyor.  
 January 25th 1906. Hidalgo County, Texas.  
 Scale one inch = 200 acres.

Filed for record this the 17th day of February, A. D. 1906 at 5:00  
 O'clock P. M.

A. C. Lehman, L.L.B., Co. Clk. Hidalgo Co., Texas.  
 Recorded February 19th 1906 at 4:00 O'clock P. M.  
 A. C. Lehman, County Clerk.  
 R. H. Thob, Secy.



Homeville Association of Hidalgo County  
To  
The Public

Dedication  
Filed April 12, 1906  
Rec'd. Vol. "00" Pg. 362

Plat of a sub-division of 2688 acres of land of Porcion No. 77  
into 20 acre tracts.

Known as Subdivision B.

Tracts Nos. 1 to 124 both inclusive are 432 varas by 241 varas  
and contain 20 acres.

Tracts Nos. 125, 126 are 432 varas by 356 varas and contain  
27½ acres.

I, John Closner Trustee for Homeville Association of  
Hidalgo County do hereby certify that the above and foregoing  
is a true and correct map and plat of the subdivision of 2688  
acres of Porcion No. 77 of Hidalgo County, known as sub-division  
B. That the lots thereon are numbered from one to one hundred,  
and twenty-six inclusive. The roads thereon indicated are  
dedicated to the use of the public with the exception that the  
right to occupy the same with canals, ditches and laterals for  
irrigation purposes is exclusively reserved to the dedicator  
his successors or assigns.

John Closner

Sworn to and subscribed before me this 11th day of  
April A. D. 1906.

(SEAL)

J. R. Alamin

Notary Public in and for Hidalgo Co., Texas.

I, Thos. P. Gore County Surveyor of Hidalgo County,  
Texas do hereby certify that the subjoined is a true and correct  
plat of 2688 acres of land in Porcion No. 77 as divided by the  
Homeville Association of Hidalgo County.

Said known as sub-division B. of said Porcion

Thos. P. Gore

County Surveyor of Hidalgo County, Texas

March 18, 1906.

Scale one inch= 500 varas.

Filed for record this the 11th day of April A. D. 1906, at  
9 o'clock A. M.

A. T. Chavez, Clk. Co. Ct. Hidalgo Co., Texas

by A. N. Vela, Dy.

Recorded April 12th 1906 at 10 o'clock A. M.

(SCAL)

A. T. Chavez, County Clerk.

By A. N. Vela, Dy.

CHARGE TO: EDWARDS ABSTRACT  
GF # 758356-C. West

1942573

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

### **WARRANTY DEED**

Date: October 24, 2008

Grantor: EFRAIN CANTU NOYOLA, a single man

Grantor's Mailing Address (including county):

2907 Nogal St., Hidalgo,  
Hidalgo County, Texas 78557

Grantee: EIA PROPERTIES, LTD., a Texas Limited Partnership

Grantee's Mailing Address (including county):

P. O. Box 118, Edinburg,  
Hidalgo County, Texas 78540-0118

Consideration: TEN AND NO/100 DOLLARS (\$10.00) and other valuable consideration to the undersigned paid by the grantees herein named, the receipt of which is hereby acknowledged,

Property (including any improvements):

Lot One Hundred Nine (109), Homeville Association Subdivision "B", Hidalgo County, Texas, as per map or plat thereof recorded in Volume 0, Pages 23-26, Map Records, Hidalgo County, Texas.



SCALE 1"=200'

**LEGEND**

- FOUND No. 4 REBAR
- ⊙ FOUND IRON PIPE
- SET No. 4 REBAR W/PLASTIC CAP STAMPED MELDEN & HUNT
- - - - - HOG WIRE FENCE

**FLOOD ZONE**

ZONE "A"  
SPECIAL FLOOD HAZARD AREAS  
FLOODED BY 100-YEAR FLOOD.  
NO BASE FLOOD ELEVATIONS DETERMINED.

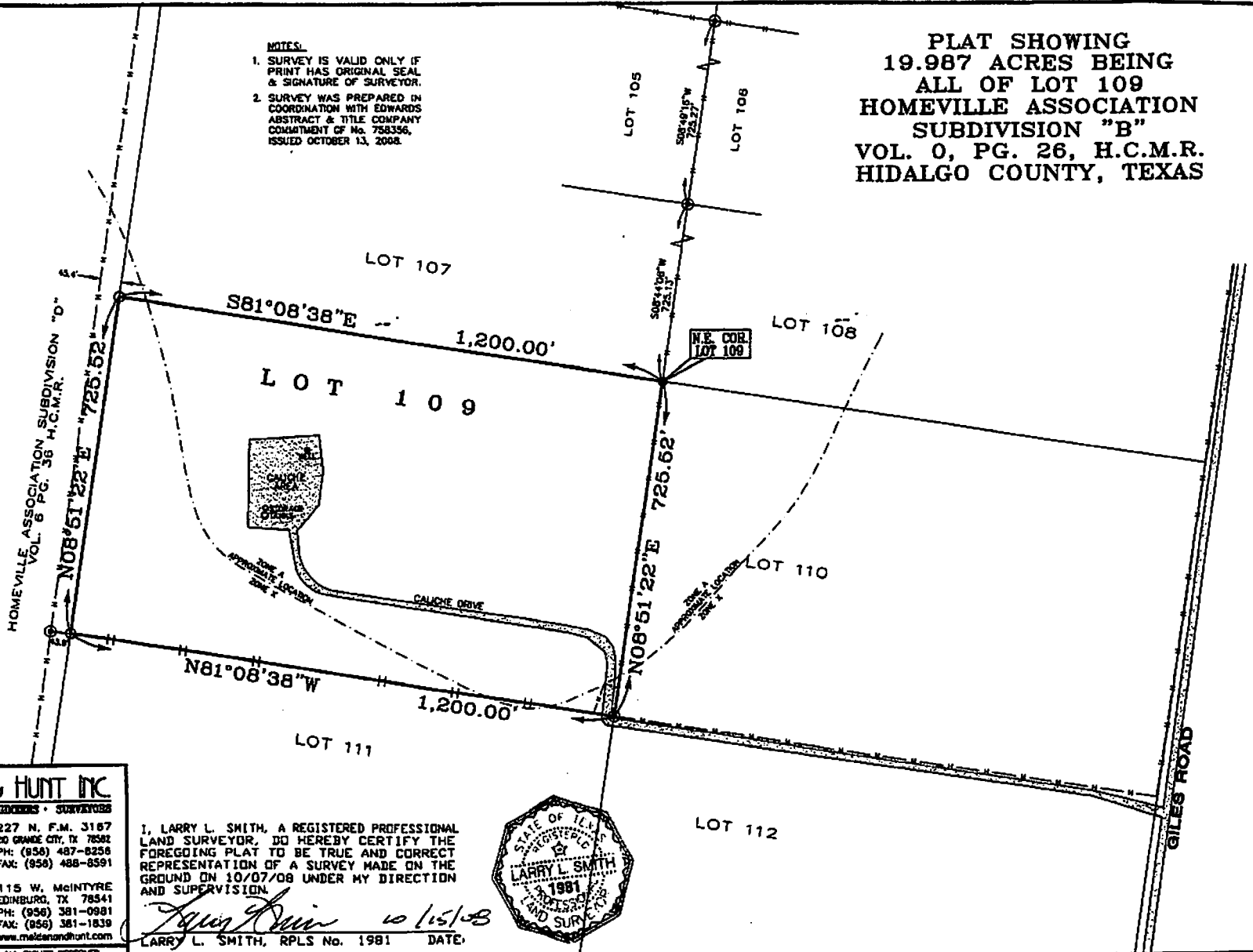
ZONE "X" (UNSHADED)  
AREAS DETERMINED TO BE OUTSIDE  
500-YEAR FLOOD-PLAIN.

COMMUNITY-PANEL NUMBER: 496334 0280 D  
MAP REVISED: JUNE 4, 2000

**NOTES:**

1. SURVEY IS VALID ONLY IF PRINT HAS ORIGINAL SEAL & SIGNATURE OF SURVEYOR.
2. SURVEY WAS PREPARED IN COORDINATION WITH EDWARDS ABSTRACT & TITLE COMPANY COMMITMENT OF No. 758356, ISSUED OCTOBER 13, 2008.

**PLAT SHOWING  
19.987 ACRES BEING  
ALL OF LOT 109  
HOMEVILLE ASSOCIATION  
SUBDIVISION "B"  
VOL. 0, PG. 26, H.C.M.R.  
HIDALGO COUNTY, TEXAS**



**M MELDEN & HUNT INC**  
CONSULTANTS • ENGINEERS • SURVEYORS

227 N. F.M. 3167  
RO GRANDE CITY, TX 78062  
PH: (956) 487-8258  
FAX: (956) 488-8591

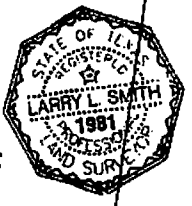
115 W. MCINTYRE  
EDINBURG, TX 78541  
PH: (956) 381-0981  
FAX: (956) 381-1839  
www.meldenandhunt.com

BOOK 1-861 PG 15  
BOOK 1-860 PG 68  
DATE: OCTOBER, 14, 2008  
JOB No. 08010.01  
FILE NAME: 08010.01.DWG  
DRAWN BY: M.T.C.

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I, LARRY L. SMITH, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THE FOREGOING PLAT TO BE TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE ON THE GROUND ON 10/07/08 UNDER MY DIRECTION AND SUPERVISION.

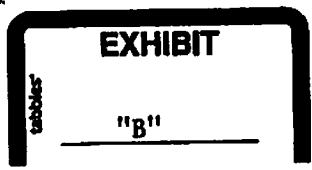
*Larry L. Smith* 10/15/08  
LARRY L. SMITH, RPLS No. 1981 DATE:



LOONEYVAUGHAN PROPOSED LAND USE PLAN - PROJECTED COSTS

TRACT NO.	TRACT ACRES	TYPE OF DEVELOPMENT	EST. YEAR	INFLATION FACTOR	HARD COST OF PUBLIC INFRASTRUCTURE				SUBTOTAL HARD COSTS
					INTERNAL PAVING, DRAINAGE, & DETENTION	INTERNAL SANITARY SEWER	INTERNAL WATER DISTRIBUTION	LANDSCAPE IRRIGATION COST	
1	8	OFFICE	2009	1.35	184,401	130,820	110,760	6,713	412,694
2	117	SINGLE-FAMILY	2009	1.35	2,359,763	1,819,834	1,814,490	87,283	6,081,250
3	3	SINGLE-FAMILY	2009	1.35	81,531	49,221	41,395	2,230	154,382
4	379	INDUSTRIAL	2009	1.35	7,816,058	6,380,290	5,370,812	282,680	19,849,840
5	4	INDUSTRIAL	2009	1.35	83,651	67,127	58,695	2,983	210,331
6	253	SINGLE-FAMILY	2009	1.35	2,248,451	1,702,310	1,514,481	78,287	5,543,529
7	5	SINGLE-FAMILY	2009	1.35	161,545	124,644	104,899	5,320	416,388
8	131	MULTIFAMILY	2009	1.35	2,295,119	1,806,438	1,514,481	87,787	5,703,825
9	8	RETAIL	2009	1.35	110,367	85,263	74,580	3,567	273,777
10	13	RETAIL	2009	1.35	179,378	145,442	121,202	6,800	452,822
11	5	RETAIL	2009	1.35	68,892	58,930	48,510	2,328	178,660
12	9	RETAIL	2009	1.35	124,185	100,091	83,909	4,173	312,358
13	3	INDUSTRIAL	2009	1.35	62,632	50,345	42,514	2,230	157,721
14	7	INDUSTRIAL	2009	1.35	146,186	117,472	99,199	5,211	368,068
15	80	INDUSTRIAL	2009	1.35	1,470,558	1,159,359	1,278,414	67,137	4,175,468
16	112	INDUSTRIAL	2009	1.35	2,335,006	1,870,958	1,597,182	83,636	5,686,782
17	89	MULTIFAMILY	2009	1.35	1,456,959	1,251,243	1,028,809	68,361	3,815,492
18	154	SINGLE-FAMILY	2009	1.35	1,156,702	2,526,041	2,124,348	114,428	7,021,519
19	12	TOWN CENTER	2009	1.35	137,566	147,660	123,304	6,550	415,080
20	9	SINGLE-FAMILY	2009	1.35	102,689	82,844	68,991	3,729	258,253
21	33	OFFICE	2009	1.35	659,672	509,047	430,732	28,105	1,627,556
22	18	RETAIL	2009	1.35	210,773	170,008	148,171	7,834	536,786
23	13	RETAIL	2009	1.35	170,378	148,442	121,202	6,800	446,822
24	20	OFFICE	2009	1.35	812,674	727,210	618,311	37,200	2,285,395
25	13	RETAIL	2009	1.35	179,378	145,442	121,202	6,800	446,822
26	1	RETAIL	2009	1.35	11,186	9,323	7,461	374	28,344
27	48	OFFICE	2009	1.35	640,580	482,033	404,108	34,208	2,110,929
28	18	RETAIL	2009	1.35	220,773	170,008	148,171	7,834	536,786
29	18	RETAIL	2009	1.35	220,773	170,008	148,171	7,834	536,786
30	83	OFFICE	2009	1.35	1,151,229	910,385	775,381	48,965	3,885,860
31	14	RETAIL	2009	1.35	183,177	156,000	130,526	6,842	476,545
32	2	RETAIL	2009	1.35	27,597	22,379	18,046	1,482	79,404
33	100	SINGLE-FAMILY	2009	1.35	3,281,708	2,628,414	2,897,735	148,337	8,256,234
34	207	SINGLE-FAMILY	2009	1.35	4,243,787	3,398,600	2,854,257	154,102	10,696,746
35	30	OFFICE	2009	1.35	601,635	478,829	408,110	24,813	2,313,715
36	3	OFFICE	2009	1.35	64,810	43,833	36,628	2,233	137,810
37	6	RETAIL	2009	1.35	82,785	67,127	58,695	2,983	210,331
38	10	RETAIL	2009	1.35	111,587	93,222	78,516	4,173	307,498
39	13	RETAIL	2009	1.35	179,378	145,442	121,202	6,800	446,822
40	1	RETAIL	2009	1.35	13,798	11,186	9,323	746	35,053
41	177	SINGLE-FAMILY	2009	1.35	3,836,456	2,864,365	2,442,367	132,017	9,175,144
42	8	RETAIL	2009	1.35	110,367	85,263	74,580	3,567	273,777
43	12	RETAIL	2009	1.35	155,540	134,254	111,278	6,850	407,922
44	100	SINGLE-FAMILY	2009	1.35	3,281,708	2,628,414	2,854,257	148,337	8,256,234
45	14	RETAIL	2009	1.35	103,177	158,830	130,526	10,433	402,166
46	3	RETAIL	2009	1.35	41,338	31,284	27,379	2,230	122,231
47	83	OFFICE	2009	1.35	1,187,770	948,373	795,531	49,481	3,981,581
48	15	OFFICE	2009	1.35	274,192	218,163	184,597	11,139	1,856,719
49	31	RETAIL	2009	1.35	487,743	346,823	283,019	15,487	2,138,570
50	61	RETAIL	2009	1.35	811,699	608,459	508,716	25,487	3,521,417
51	9	TOWN CENTER	2009	1.35	148,987	110,785	95,815	5,928	3,124,392
52	71	MULTIFAMILY	2009	1.35	1,244,481	1,026,110	878,815	48,928	4,872,628
53	139	RETAIL	2009	1.35	1,917,978	1,553,113	1,219,724	63,409	7,844,984
54	203	TOWN CENTER	2009	1.35	3,176,588	2,498,046	2,119,724	101,409	11,972,411
55	43	OFFICE	2009	1.35	785,763	603,691	508,105	32,072	3,581,512
56	13	OFFICE	2009	1.35	237,645	189,079	161,894	8,688	596,312
57	17	RETAIL	2009	1.35	234,537	189,183	158,484	8,265	591,959
58	81	OFFICE	2009	1.35	1,114,658	857,186	730,794	45,407	2,786,060
59	24	RETAIL	2009	1.35	381,166	298,906	253,787	13,961	841,326
60	8	RETAIL	2009	1.35	68,092	55,050	46,618	2,328	178,376
61	19	RETAIL	2009	1.35	263,183	212,549	177,141	14,171	866,030
62	8	RETAIL	2009	1.35	62,798	67,127	58,695	2,983	210,331
63	253	OFFICE	2009	1.35	4,882,191	3,879,612	3,153,977	163,002	11,908,152
64	8	RETAIL	2009	1.35	110,367	85,263	74,580	3,567	273,777
65	2	RETAIL	2009	1.35	27,597	22,379	18,046	1,482	79,404
66	91	OFFICE	2009	1.35	651,048	471,784	397,234	24,035	2,338,378
67	12	OFFICE	2009	1.35	219,292	174,830	147,885	8,820	506,442
68	96	MULTIFAMILY	2009	1.35	1,717,787	1,283,789	1,132,968	73,094	4,372,541
69	61	RETAIL	2009	1.35	841,698	632,499	528,716	28,497	2,938,376
70	29	RETAIL	2009	1.35	273,867	223,767	180,494	14,817	701,163
71	11	RETAIL	2009	1.35	163,580	134,254	111,278	6,920	428,563
72	24	RETAIL	2009	1.35	331,166	288,660	243,787	13,961	841,326
73	131	INDUSTRIAL	2009	1.35	2,293,881	1,868,412	1,630,436	97,787	6,680,356
74	131	OFFICE	2009	1.35	2,332,658	1,808,280	1,612,169	87,787	6,003,922
75	60	OFFICE	2009	1.35	913,684	727,210	618,311	37,200	2,285,395
76	70	OFFICE	2009	1.35	1,270,144	1,018,084	861,454	52,218	3,210,912
77	26	OFFICE	2009	1.35	811,697	607,238	544,568	28,861	1,284,363
78	42	OFFICE	2009	1.35	787,488	610,636	518,678	31,288	1,328,417
79	61	INDUSTRIAL	2009	1.35	1,273,823	1,021,688	864,448	48,497	3,267,523
DEVELOPMENT SUBTOTAL					62,837,997	68,973,797	68,772,839	3,323,636	284,337,813
DEVELOPMENT SUBTOTAL (PRESENT VALUE)					61,263,702	66,183,748	65,912,983	3,248,878	284,337,813
MAJOR THROUGHWAYS									
80	N/A	ONE OVERPASS @ 5 MILE (FM 678)	2009	1.35	5,400,000				5,400,000
81	N/A	ONE OVERPASS @ 7 MILE (FM 2221)	2009	1.35	5,400,000				5,400,000
82	N/A	ONE OVERPASS @ 10 MILE (QUINTE CRISTO)	2009	1.35	5,400,000				5,400,000
83	N/A	ONE OVERPASS @ 12 MILE	2009	1.35	5,400,000				5,400,000
84	N/A	FRONTAGE ROAD	2009	1.35	50,199,739				50,199,739
85	N/A	CR 19 CR 2418	2009	1.35	34,872,784				34,872,784
86	N/A	5 MILE (FM 678)	2009	1.35	4,200,294				4,200,294
87	N/A	8 MILE LINK	2009	1.35	3,264,525				3,264,525
88	N/A	7 MILE (FM 2221)	2009	1.35	5,023,622				5,023,622
89	N/A	8 MILE LINK	2009	1.35	4,224,877				4,224,877
90	N/A	9 MILE LINK	2009	1.35	4,188,270				4,188,270
91	N/A	10 MILE (QUINTE CRISTO STREET)	2009	1.35	6,343,683				6,343,683
92	N/A	11 MILE LINK	2009	1.35	4,224,877				4,224,877
93	N/A	12 MILE LINK	2009	1.35	2,840,670				2,840,670
94	N/A	13 MILE LINK	2009	1.35	2,688,431				2,688,431
95	N/A	STORMWATER COLLECTION	2009	1.35	37,702,370				37,702,370
96	N/A	DOMESTIC WATER	2009	1.35	48,032,713				48,032,713
97	N/A	WASTEWATER	2009	1.35	30,307,778				30,307,778
THROUGHWAYS SUBTOTAL					218,872,585				218,872,585
THROUGHWAYS SUBTOTAL (PRESENT VALUE)					193,343,810				193,343,810
TOTAL COSTS					217,543,322	68,973,797	65,772,839	3,323,636	475,414,142
TOTAL COSTS (PRESENT VALUE)					217,543,322	66,183,748	65,912,983	3,248,878	475,414,142

\*\* Elevated Tech / Ground Storage, Water Treatment Plant, and Wastewater Treatment Plant improvement costs not included in this estimate.



LOONEYVAUGHAN PROPOSED LAND USE PLAN - PROJECTED COSTS

TRACT NO.	TRACT ACRES	TYPE OF DEVELOPMENT	EST. YEAR	INFLATION FACTOR	SOFT COST OF PUBLIC INFRASTRUCTURE				TOTAL COST
					ENGINEERING G	INSPECTING SURVEY/PLAT 7	LAND PLANNING B	SUBTOTAL SOFT COSTS 8	
1	9	OFFICE	2029	1.35	\$ 41,263	\$ 20,642	\$ 2,064	\$ 63,969	\$ 478,820
2	117	SINGLE-FAMILY	2029	1.35	\$ 802,320	\$ 301,889	\$ 30,100	\$ 1,134,309	\$ 8,354,389
3	3	SINGLE-FAMILY	2029	1.35	\$ 19,439	\$ 7,720	\$ 772	\$ 27,931	\$ 176,323
4	378	INDUSTRIAL	2029	1.35	\$ 1,892,891	\$ 666,745	\$ 66,674	\$ 2,626,310	\$ 23,017,890
5	4	INDUSTRIAL	2029	1.35	\$ 21,033	\$ 10,517	\$ 1,052	\$ 32,602	\$ 242,923
6	333	SINGLE-FAMILY	2029	1.35	\$ 1,810,663	\$ 683,341	\$ 68,334	\$ 2,562,338	\$ 20,692,690
7	8	SINGLE-FAMILY	2029	1.35	\$ 25,731	\$ 12,865	\$ 1,287	\$ 39,883	\$ 287,255
8	131	MULTIFAMILY	2029	1.35	\$ 578,473	\$ 289,236	\$ 28,924	\$ 896,633	\$ 6,658,290
9	8	RETAIL	2029	1.35	\$ 40,972	\$ 20,486	\$ 2,049	\$ 63,507	\$ 473,283
10	13	RETAIL	2029	1.35	\$ 40,972	\$ 20,486	\$ 2,049	\$ 63,507	\$ 473,283
11	5	RETAIL	2029	1.35	\$ 31,250	\$ 15,625	\$ 1,563	\$ 48,438	\$ 362,399
12	8	RETAIL	2029	1.35	\$ 40,972	\$ 20,486	\$ 2,049	\$ 63,507	\$ 473,283
13	3	INDUSTRIAL	2029	1.35	\$ 15,775	\$ 7,888	\$ 789	\$ 24,452	\$ 182,790
14	7	INDUSTRIAL	2029	1.35	\$ 35,806	\$ 17,903	\$ 1,790	\$ 55,500	\$ 421,131
15	90	INDUSTRIAL	2029	1.35	\$ 473,278	\$ 236,639	\$ 23,664	\$ 733,581	\$ 5,465,022
16	112	INDUSTRIAL	2029	1.35	\$ 685,928	\$ 342,964	\$ 34,296	\$ 1,063,188	\$ 7,974,239
17	89	MULTIFAMILY	2029	1.35	\$ 381,843	\$ 190,921	\$ 19,092	\$ 591,856	\$ 4,523,548
18	154	SINGLE-FAMILY	2029	1.35	\$ 782,947	\$ 294,273	\$ 29,427	\$ 1,106,647	\$ 8,353,917
19	12	TOWN CENTER	2029	1.35	\$ 48,990	\$ 24,495	\$ 2,449	\$ 75,934	\$ 572,722
20	5	SINGLE-FAMILY	2029	1.35	\$ 25,731	\$ 12,865	\$ 1,287	\$ 39,883	\$ 297,255
21	38	OFFICE	2029	1.35	\$ 182,940	\$ 91,470	\$ 9,147	\$ 283,557	\$ 2,154,322
22	14	RETAIL	2029	1.35	\$ 50,958	\$ 25,479	\$ 2,548	\$ 78,985	\$ 597,420
23	13	RETAIL	2029	1.35	\$ 48,972	\$ 24,486	\$ 2,449	\$ 75,907	\$ 572,722
24	168	OFFICE	2029	1.35	\$ 228,381	\$ 114,190	\$ 11,419	\$ 353,670	\$ 2,708,622
25	13	RETAIL	2029	1.35	\$ 48,972	\$ 24,486	\$ 2,449	\$ 75,907	\$ 572,722
26	1	RETAIL	2029	1.35	\$ 3,908	\$ 1,954	\$ 195	\$ 6,057	\$ 45,439
27	48	OFFICE	2029	1.35	\$ 211,023	\$ 105,511	\$ 10,551	\$ 327,085	\$ 2,497,892
28	14	RETAIL	2029	1.35	\$ 50,958	\$ 25,479	\$ 2,548	\$ 78,985	\$ 597,420
29	18	RETAIL	2029	1.35	\$ 68,960	\$ 34,480	\$ 3,448	\$ 106,888	\$ 807,820
30	83	OFFICE	2029	1.35	\$ 288,842	\$ 144,421	\$ 14,442	\$ 447,705	\$ 3,397,742
31	14	RETAIL	2029	1.35	\$ 48,972	\$ 24,486	\$ 2,449	\$ 75,907	\$ 572,722
32	8	RETAIL	2029	1.35	\$ 7,011	\$ 3,506	\$ 351	\$ 10,868	\$ 82,978
33	800	SINGLE-FAMILY	2029	1.35	\$ 823,428	\$ 311,713	\$ 31,171	\$ 1,166,312	\$ 8,910,503
34	287	SINGLE-FAMILY	2029	1.35	\$ 1,088,507	\$ 414,853	\$ 41,485	\$ 1,544,845	\$ 11,874,281
35	23	OFFICE	2029	1.35	\$ 151,372	\$ 75,686	\$ 7,569	\$ 234,627	\$ 1,794,342
36	3	OFFICE	2029	1.35	\$ 13,761	\$ 6,881	\$ 688	\$ 21,330	\$ 162,940
37	9	RETAIL	2029	1.35	\$ 21,033	\$ 10,517	\$ 1,052	\$ 32,602	\$ 242,923
38	10	RETAIL	2029	1.35	\$ 35,892	\$ 17,946	\$ 1,795	\$ 55,633	\$ 424,888
39	13	RETAIL	2029	1.35	\$ 45,872	\$ 22,936	\$ 2,294	\$ 71,102	\$ 543,255
40	9	RETAIL	2029	1.35	\$ 3,908	\$ 1,954	\$ 195	\$ 6,057	\$ 45,439
41	177	SINGLE-FAMILY	2029	1.35	\$ 810,814	\$ 304,407	\$ 30,441	\$ 1,145,662	\$ 8,743,081
42	8	RETAIL	2029	1.35	\$ 20,044	\$ 10,022	\$ 1,002	\$ 31,068	\$ 235,018
43	12	RETAIL	2029	1.35	\$ 42,088	\$ 21,044	\$ 2,104	\$ 65,236	\$ 498,818
44	180	SINGLE-FAMILY	2029	1.35	\$ 688,354	\$ 259,177	\$ 25,918	\$ 973,449	\$ 7,369,385
45	14	RETAIL	2029	1.35	\$ 48,972	\$ 24,486	\$ 2,449	\$ 75,907	\$ 572,722
46	3	RETAIL	2029	1.35	\$ 10,317	\$ 5,159	\$ 516	\$ 16,092	\$ 121,487
47	65	OFFICE	2029	1.35	\$ 280,194	\$ 140,097	\$ 14,010	\$ 434,301	\$ 3,324,763
48	15	OFFICE	2029	1.35	\$ 68,805	\$ 34,403	\$ 3,440	\$ 106,648	\$ 807,820
49	31	RETAIL	2029	1.35	\$ 108,871	\$ 54,436	\$ 5,444	\$ 168,751	\$ 1,283,154
50	61	RETAIL	2029	1.35	\$ 213,837	\$ 106,919	\$ 10,692	\$ 331,448	\$ 2,493,818
51	9	TOWN CENTER	2029	1.35	\$ 35,242	\$ 17,621	\$ 1,762	\$ 54,625	\$ 417,542
52	21	MULTIFAMILY	2029	1.35	\$ 312,433	\$ 156,216	\$ 15,622	\$ 484,271	\$ 3,669,673
53	139	RETAIL	2029	1.35	\$ 487,263	\$ 243,631	\$ 24,363	\$ 755,257	\$ 5,827,548
54	200	TOWN CENTER	2029	1.35	\$ 784,898	\$ 392,449	\$ 39,245	\$ 1,216,592	\$ 9,311,083
55	43	OFFICE	2029	1.35	\$ 197,242	\$ 98,621	\$ 9,862	\$ 305,725	\$ 2,374,742
56	13	OFFICE	2029	1.35	\$ 69,011	\$ 34,506	\$ 3,451	\$ 106,968	\$ 807,820
57	17	RETAIL	2029	1.35	\$ 98,894	\$ 49,447	\$ 4,945	\$ 153,286	\$ 1,162,318
58	01	OFFICE	2029	1.35	\$ 278,066	\$ 139,033	\$ 13,903	\$ 431,002	\$ 3,311,720
59	24	RETAIL	2029	1.35	\$ 84,133	\$ 42,067	\$ 4,207	\$ 130,407	\$ 997,720
60	6	RETAIL	2029	1.35	\$ 17,808	\$ 8,904	\$ 890	\$ 27,602	\$ 212,444
61	10	RETAIL	2029	1.35	\$ 35,616	\$ 17,808	\$ 1,781	\$ 55,205	\$ 424,888
62	8	RETAIL	2029	1.35	\$ 21,033	\$ 10,517	\$ 1,052	\$ 32,602	\$ 242,923
63	230	OFFICE	2029	1.35	\$ 1,180,518	\$ 453,256	\$ 45,326	\$ 1,679,099	\$ 12,631,931
64	8	RETAIL	2029	1.35	\$ 20,044	\$ 10,022	\$ 1,002	\$ 31,068	\$ 235,018
65	2	RETAIL	2029	1.35	\$ 7,011	\$ 3,506	\$ 351	\$ 10,868	\$ 82,978
66	61	OFFICE	2029	1.35	\$ 235,031	\$ 117,516	\$ 11,752	\$ 364,304	\$ 2,791,252
67	12	OFFICE	2029	1.35	\$ 58,844	\$ 29,422	\$ 2,942	\$ 91,208	\$ 697,950
68	86	MULTIFAMILY	2029	1.35	\$ 431,264	\$ 215,632	\$ 21,563	\$ 668,459	\$ 5,120,648
69	61	RETAIL	2029	1.35	\$ 213,837	\$ 106,919	\$ 10,692	\$ 331,448	\$ 2,493,818
70	20	RETAIL	2029	1.35	\$ 70,110	\$ 35,055	\$ 3,506	\$ 108,671	\$ 827,770
71	12	RETAIL	2029	1.35	\$ 42,088	\$ 21,044	\$ 2,104	\$ 65,236	\$ 498,818
72	24	RETAIL	2029	1.35	\$ 84,133	\$ 42,067	\$ 4,207	\$ 130,407	\$ 997,720
73	131	INDUSTRIAL	2029	1.35	\$ 688,638	\$ 259,177	\$ 25,918	\$ 973,733	\$ 7,369,385
74	131	OFFICE	2029	1.35	\$ 688,638	\$ 259,177	\$ 25,918	\$ 973,733	\$ 7,369,385
75	80	OFFICE	2029	1.35	\$ 288,313	\$ 144,157	\$ 14,416	\$ 446,886	\$ 3,397,742
76	70	OFFICE	2029	1.35	\$ 321,091	\$ 160,546	\$ 16,055	\$ 497,692	\$ 3,768,234
77	28	OFFICE	2029	1.35	\$ 128,433	\$ 64,217	\$ 6,422	\$ 199,072	\$ 1,482,441
78	42	OFFICE	2029	1.35	\$ 185,853	\$ 92,927	\$ 9,293	\$ 288,073	\$ 2,220,162
79	61	INDUSTRIAL	2029	1.35	\$ 330,708	\$ 165,354	\$ 16,535	\$ 512,697	\$ 3,897,777
DEVELOPMENT SUBTOTAL					\$ 28,833,781	\$ 10,418,879	\$ 1,041,882	\$ 40,294,542	\$ 282,620,188
DEVELOPMENT SUBTOTAL (PRESENT VALUE)					\$ 18,432,438	\$ 7,716,276	\$ 771,624	\$ 26,919,338	\$ 178,344,692
MAJOR THOROUGHFARES									
80	N/A	ONE OVERPASS @ 1/2 MILE (FM 678)	2029	1.35	\$ 540,000	\$ 270,000	\$ 27,000	\$ 837,000	\$ 6,310,680
81	N/A	ONE OVERPASS @ 1/2 MILE (FM 2221)	2029	1.35	\$ 540,000	\$ 270,000	\$ 27,000	\$ 837,000	\$ 6,310,680
82	N/A	ONE OVERPASS @ 1/2 MILE (MICHIGAN CRISTO)	2029	1.35	\$ 540,000	\$ 270,000	\$ 27,000	\$ 837,000	\$ 6,310,680
83	N/A	ONE OVERPASS @ 1/2 MILE	2029	1.35	\$ 540,000	\$ 270,000	\$ 27,000	\$ 837,000	\$ 6,310,680
84	N/A	FRONTAGE ROAD	2029	1.35	\$ 6,018,374	\$ 2,907,887	\$ 290,789	\$ 9,217,050	\$ 69,842,637
85	N/A	4.5 MILE CR 2418	2029	1.35	\$ 3,487,278	\$ 1,743,639	\$ 174,364	\$ 5,405,281	\$ 40,823,781
86	N/A	5 MILE CR 079	2029	1.35	\$ 426,038	\$ 213,019	\$ 21,302	\$ 660,365	\$ 4,988,341
87	N/A	5 MILE CR 079	2029	1.35	\$ 328,432	\$ 164,216	\$ 16,422	\$ 508,070	\$ 3,784,261
88	N/A	7 MILE (FM 2221)	2029	1.35	\$ 692,282	\$ 346,141	\$ 34,614	\$ 1,073,037	\$ 8,114,093
89	N/A	8 MILE LANE	2029	1.35	\$ 422,488	\$ 211,244	\$ 21,124	\$ 654,856	\$ 4,984,376
90	N/A	8 MILE LANE	2029	1.35	\$ 418,092	\$ 209,046	\$ 20,905	\$ 647,043	\$ 4,874,211
91	N/A	10 MILE (MICHIGAN CRISTO STREET)	2029	1.35	\$ 674,388	\$ 337,194	\$ 33,719	\$ 1,045,301	\$ 7,918,233
92	N/A	11 MILE LANE	2029	1.35	\$ 422,488	\$ 211,244	\$ 21,124	\$ 654,856	\$ 4,984,376
93	N/A	12 MILE LANE	2029	1.35	\$ 284,582	\$ 142,291	\$ 14,229	\$ 441,102	\$ 3,348,771
94	N/A	13 MILE LANE	2029	1.35	\$ 288,643	\$ 144,322	\$ 14,432	\$ 447,397	\$ 3,391,880
95	N/A	STORMWATER COLLECTION	2029	1.35	\$ 3,770,027	\$ 1,885,014	\$ 188,501	\$ 5,843,542	\$ 44,338,311
96	N/A	DOMESTIC WATER	2029	1.35	\$ 4,063,271	\$ 2,031,636	\$ 203,164	\$ 6,298,072	\$ 48,037,280
97	N/A	WASTEWATER	2029	1.35	\$ 3,630,777	\$ 1,815,389	\$ 181,539	\$ 5,627,705	\$ 42,783,941
THOROUGHFARE SUBTOTAL					\$ 28,187,238	\$ 13,293,619	\$ 1,329,319	\$ 42,810,176	\$ 324,831,170
THOROUGHFARE SUBTOTAL (PRESENT VALUE)					\$ 18,432,				

**LOONEY/VAUGHAN PROPOSED LAND USE PLAN  
LIST OF PUBLIC IMPROVEMENTS**

- I. PHYSICAL INFRASTRUCTURE IMPROVEMENT (HARD COSTS)**
  - A. INTERNAL PAVING, DRAINAGE, & DETENTION IMPROVEMENTS**
  - B. INTERNAL SANITARY SEWER IMPROVEMENTS**
  - C. INTERNAL WATER DISTRIBUTION IMPROVEMENTS**
  - D. INTERNAL LANDSCAPE / IRRIGATION**
  - E. TOLL ROAD FRONTAGE ROAD IMPROVEMENTS**
  - F. OVERPASS IMPROVEMENTS**
  - G. MAJOR THOROUGHFARE ROADWAYS**
  
- II. PROFESSIONAL SERVICES, PERMITTING AND INSPECTION (SOFT COSTS)**
  - A. ENGINEERING**
  - B. INSPECTION / SURVEY / PLAT**
  - C. LAND PLANNING**



LOONEY/WAUGHAN PROPOSED LAND USE PLAN - PROJECTED COSTS

TRACT NO.	TRACT ACRES	TYPE OF DEVELOPMENT	EST. YEAR	INFLATION FACTOR	SOFT COST OF PUBLIC INFRASTRUCTURE				TOTAL COST
					ENGINEERING \$	INSPECTION SURVEY/PLAT \$	LAND PLANNING \$	SUBTOTAL SOFT COSTS \$	
1	9	OFFICE	2039	1.35	41,283	20,642	2,004	63,929	478,620
2	117	SINGLE-FAMILY	2039	1.35	602,150	301,075	30,108	933,333	8,854,390
3	3	SINGLE-FAMILY	2039	1.35	15,439	7,720	772	23,931	179,333
4	378	INDUSTRIAL	2039	1.35	1,992,891	996,445	99,645	3,088,981	23,617,600
5	4	INDUSTRIAL	2039	1.35	21,033	10,517	1,052	32,602	242,833
6	353	SINGLE-FAMILY	2039	1.35	1,816,082	908,041	90,804	2,814,923	26,942,040
7	5	SINGLE-FAMILY	2039	1.35	25,732	12,866	1,287	39,885	297,295
8	131	MULTIFAMILY	2039	1.35	578,472	289,236	28,924	896,632	8,632,296
9	6	RETAIL	2039	1.35	28,044	14,022	1,402	43,468	323,910
10	13	RETAIL	2039	1.35	45,572	22,786	2,279	70,637	526,399
11	5	RETAIL	2039	1.35	17,528	8,764	876	27,168	202,444
12	6	RETAIL	2039	1.35	31,550	15,775	1,577	48,902	364,599
13	3	INDUSTRIAL	2039	1.35	15,778	7,889	789	24,456	182,280
14	7	INDUSTRIAL	2039	1.35	38,800	19,400	1,940	59,540	431,132
15	90	INDUSTRIAL	2039	1.35	473,248	236,624	23,662	733,534	6,433,990
16	112	INDUSTRIAL	2039	1.35	568,928	284,464	28,446	881,838	8,062,120
17	89	MULTIFAMILY	2039	1.35	391,640	195,820	19,582	607,042	4,922,540
18	154	SINGLE-FAMILY	2039	1.35	792,547	396,273	39,627	1,228,447	9,153,917
19	12	TOWN CENTER	2039	1.35	48,859	24,429	2,443	75,731	542,722
20	5	SINGLE-FAMILY	2039	1.35	25,732	12,866	1,287	39,885	297,295
21	35	OFFICE	2039	1.35	163,548	81,774	8,177	253,499	1,854,382
22	18	RETAIL	2039	1.35	58,088	29,044	2,904	89,036	647,620
23	13	RETAIL	2039	1.35	45,572	22,786	2,279	70,637	526,355
24	50	OFFICE	2039	1.35	220,251	110,125	11,013	341,389	2,498,882
25	13	RETAIL	2039	1.35	45,572	22,786	2,279	70,637	526,355
26	1	RETAIL	2039	1.35	3,500	1,750	175	5,425	40,489
27	46	OFFICE	2039	1.35	211,003	105,501	10,550	327,054	2,437,052
28	16	RETAIL	2039	1.35	66,089	33,044	3,304	102,437	747,821
29	16	RETAIL	2039	1.35	66,089	33,044	3,304	102,437	747,821
30	83	OFFICE	2039	1.35	283,882	141,941	14,194	440,917	3,337,742
31	14	RETAIL	2039	1.35	49,077	24,538	2,454	76,069	548,843
32	2	RETAIL	2039	1.35	7,011	3,506	351	10,868	80,878
33	180	SINGLE-FAMILY	2039	1.35	823,425	411,713	41,171	1,276,309	9,116,583
34	207	SINGLE-FAMILY	2039	1.35	1,063,307	531,653	53,165	1,648,125	12,364,291
35	33	OFFICE	2039	1.35	151,372	75,686	7,569	234,627	1,748,342
36	3	OFFICE	2039	1.35	13,781	6,891	689	21,361	158,048
37	8	RETAIL	2039	1.35	21,033	10,517	1,052	32,602	242,833
38	10	RETAIL	2039	1.35	35,055	17,528	1,753	54,336	404,611
39	13	RETAIL	2039	1.35	45,572	22,786	2,279	70,637	526,355
40	1	RETAIL	2039	1.35	3,500	1,750	175	5,425	40,489
41	177	SINGLE-FAMILY	2039	1.35	918,914	459,457	45,946	1,424,317	10,211,961
42	8	RETAIL	2039	1.35	28,044	14,022	1,402	43,468	323,910
43	12	RETAIL	2039	1.35	42,066	21,033	2,103	65,202	483,865
44	180	SINGLE-FAMILY	2039	1.35	823,425	411,713	41,171	1,276,309	9,116,583
45	14	RETAIL	2039	1.35	49,077	24,538	2,454	76,069	548,843
46	3	RETAIL	2039	1.35	10,517	5,259	526	16,302	121,487
47	65	OFFICE	2039	1.35	298,190	149,095	14,909	462,184	3,403,783
48	15	OFFICE	2039	1.35	68,805	34,403	3,440	106,648	794,790
49	31	RETAIL	2039	1.35	108,571	54,286	5,429	168,286	1,253,184
50	61	RETAIL	2039	1.35	219,837	109,919	10,992	339,756	2,489,810
51	8	TOWN CENTER	2039	1.35	36,242	18,121	1,812	56,175	407,042
52	71	MULTIFAMILY	2039	1.35	312,439	156,220	15,622	484,281	3,568,673
53	139	RETAIL	2039	1.35	487,288	243,644	24,364	755,296	5,527,243
54	203	TOWN CENTER	2039	1.35	784,890	392,445	39,245	1,216,580	9,101,053
55	43	OFFICE	2039	1.35	197,242	98,621	9,862	305,725	2,278,142
56	13	OFFICE	2039	1.35	89,851	44,926	4,493	139,270	1,014,741
57	17	RETAIL	2039	1.35	66,089	33,044	3,304	102,437	747,821
58	61	OFFICE	2039	1.35	276,868	138,434	13,843	433,705	3,231,782
59	24	RETAIL	2039	1.35	84,133	42,066	4,207	130,406	917,322
60	6	RETAIL	2039	1.35	17,528	8,764	876	27,168	202,444
61	18	RETAIL	2039	1.35	45,572	22,786	2,279	70,637	526,355
62	0	RETAIL	2039	1.35	21,033	10,517	1,052	32,602	242,833
63	253	OFFICE	2039	1.35	1,180,518	590,259	59,026	1,830,803	13,493,031
64	8	RETAIL	2039	1.35	28,044	14,022	1,402	43,468	323,910
65	2	RETAIL	2039	1.35	7,011	3,506	351	10,868	80,878
66	51	OFFICE	2039	1.35	233,830	116,915	11,692	362,804	2,701,882
67	12	OFFICE	2039	1.35	65,844	32,922	3,292	101,058	735,790
68	69	MULTIFAMILY	2039	1.35	431,254	215,627	21,563	668,444	4,936,818
69	61	RETAIL	2039	1.35	213,837	106,919	10,692	331,448	2,489,810
70	20	RETAIL	2039	1.35	75,110	37,555	3,756	116,421	843,778
71	12	RETAIL	2039	1.35	42,066	21,033	2,103	65,202	483,865
72	24	RETAIL	2039	1.35	84,133	42,066	4,207	130,406	917,322
73	131	INDUSTRIAL	2039	1.35	688,838	344,419	34,442	1,067,669	7,954,632
74	131	OFFICE	2039	1.35	600,891	300,445	30,045	931,381	6,948,390
75	50	OFFICE	2039	1.35	229,251	114,626	11,463	355,340	2,643,882
76	70	OFFICE	2039	1.35	321,091	160,546	16,055	497,692	3,681,441
77	28	OFFICE	2039	1.35	128,430	64,215	6,422	199,067	1,483,441
78	42	OFFICE	2039	1.35	182,866	91,433	9,143	283,432	2,134,182
79	61	INDUSTRIAL	2039	1.35	320,768	160,384	16,038	497,190	3,681,441
DEVELOPMENT SUBTOTAL					26,833,781	13,416,891	1,341,692	41,592,364	348,836,183
DEVELOPMENT SUBTOTAL (PRESENT VALUE)					16,432,438	7,718,318	771,824	24,922,580	178,244,882
MAJOR THOROUGHFARES									
80	N/A	ONE OVERPASS @ 5 MILE (FM 676)	2039	1.35	540,000	270,000		810,000	6,210,889
81	N/A	ONE OVERPASS @ 7 MILE (FM 2221)	2039	1.35	540,000	270,000		810,000	6,210,889
82	N/A	ONE OVERPASS @ 10 MILE (MONTE CRISTO)	2039	1.35	540,000	270,000		810,000	6,210,889
83	N/A	ONE OVERPASS @ 12 MILE	2039	1.35	540,000	270,000		810,000	6,210,889
84	N/A	FRONTAGE ROAD	2039	1.35	5,016,874	2,508,437		7,525,311	57,083,897
85	N/A	GLIES CR 2418	2039	1.35	3,487,278	1,743,639		5,230,917	40,163,761
86	N/A	5 MILE (FM 676)	2039	1.35	420,000	210,000		630,000	4,830,341
87	N/A	8 MILE LINE	2039	1.35	328,432	164,216		492,648	3,744,261
88	N/A	7 MILE (FM 2221)	2039	1.35	682,382	341,191		1,023,573	7,774,895
89	N/A	8 MILE LINE	2039	1.35	422,488	211,244		633,732	4,830,341
90	N/A	8 MILE LINE	2039	1.35	418,027	209,014		627,041	4,814,211
91	N/A	10 MILE (MONTE CRISTO STREET)	2039	1.35	634,316	317,158		951,474	7,118,235
92	N/A	11 MILE LINE	2039	1.35	422,488	211,244		633,732	4,830,341
93	N/A	12 MILE LINE	2039	1.35	284,287	142,144		426,431	3,248,771
94	N/A	13 MILE LINE	2039	1.35	288,843	144,422		433,265	3,261,896
95	N/A	STORMWATER COLLECTION	2039	1.35	3,770,027	1,885,014		5,655,041	43,313,311
96	N/A	DOMESTIC WATER	2039	1.35	4,863,271	2,431,636		7,294,907	53,627,620
97	N/A	WASTEWATER	2039	1.35	3,636,777	1,818,389		5,455,166	41,733,941
THOROUGHFARE SUBTOTAL					28,567,232	13,283,619		41,850,851	324,837,178
THOROUGHFARE SUBTOTAL (PRESENT VALUE)					19,834,887	9,917,445		29,752,332	225,022,352
TOTAL COSTS					47,341,013	23,976,814	1,841,892	73,159,719	545,467,361
TOTAL COSTS (PRESENT VALUE)					35,897,417	17,933,714	1,771,824	55,602,955	404,040,934

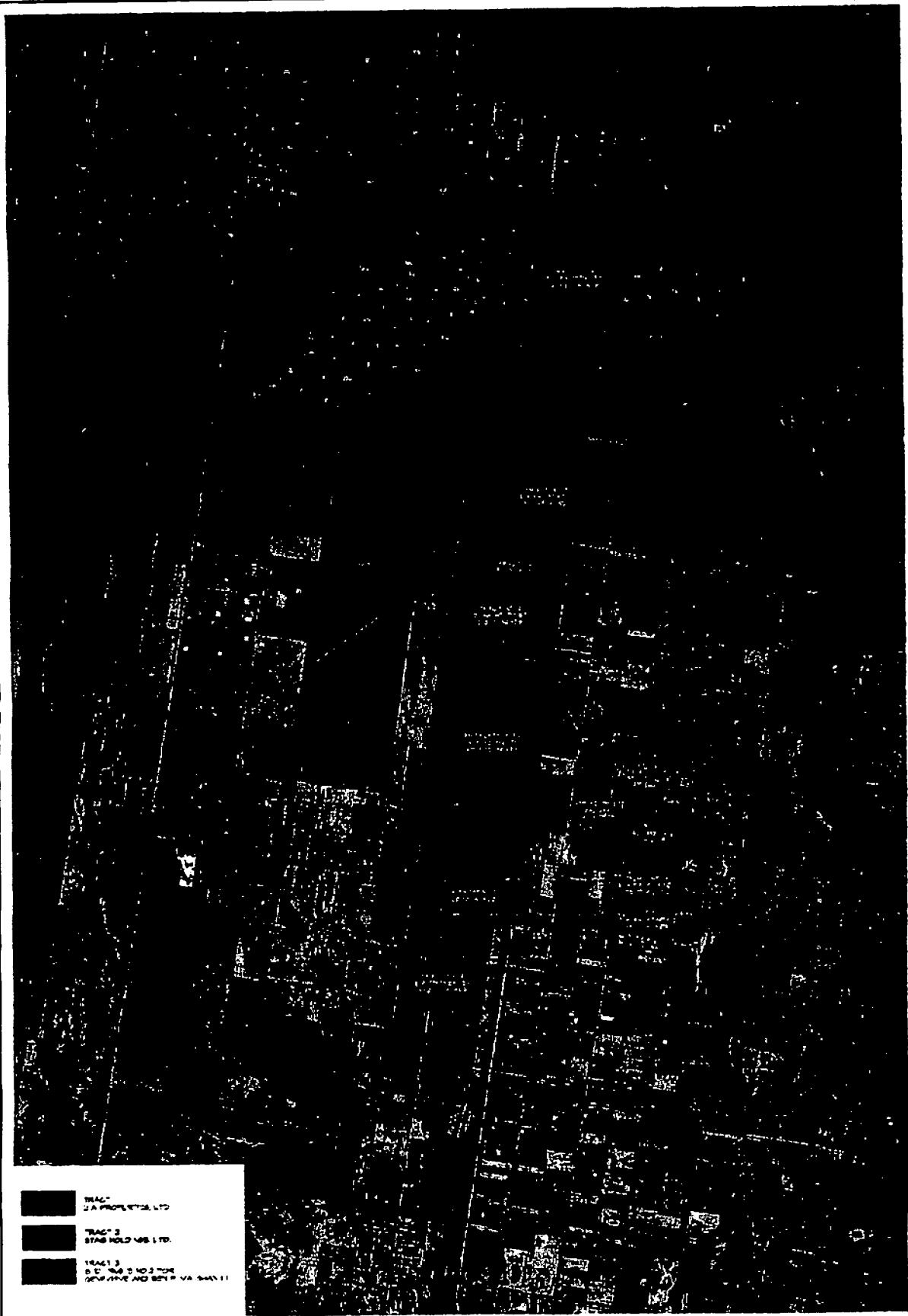
\*\* Elevated Tank / Ground Storage, Water Treatment Plant, and Wastewater Treatment Plant improvement costs not included in this estimate.




LOONEYVAUGHAN PROPOSED LAND USE PLAN - PROJECTED COSTS

TRACT NO.	TRACT ACRES	TYPE OF DEVELOPMENT	EST. YEAR	INFLATION FACTOR	HARD COST OF PUBLIC INFRASTRUCTURE				SUBTOTAL HARD COSTS
					INTERNAL PAVMD, DRAINAGE, & DETENTION 1	INTERNAL SANITARY SEWER 2	INTERNAL WATER DISTRIBUTION 3	LANDSCAPE / IRRIGATION COST 4	
1	8	OFFICE	2030	1.35	\$ 184,401	\$ 130,890	\$ 119,760	\$ 8,713	\$ 443,811
2	117	SINGLE-FAMILY	2030	1.35	\$ 2,398,760	\$ 1,918,834	\$ 1,814,408	\$ 87,283	\$ 6,219,285
3	3	SINGLE-FAMILY	2030	1.35	\$ 61,333	\$ 48,227	\$ 41,393	\$ 2,238	\$ 154,291
4	370	INDUSTRIAL	2030	1.35	\$ 7,816,026	\$ 6,380,290	\$ 5,370,912	\$ 282,840	\$ 19,850,068
5	4	INDUSTRIAL	2030	1.35	\$ 83,636	\$ 67,427	\$ 56,685	\$ 2,981	\$ 210,731
6	353	SINGLE-FAMILY	2030	1.35	\$ 7,240,401	\$ 5,782,380	\$ 4,876,816	\$ 253,287	\$ 18,152,884
7	5	SINGLE-FAMILY	2030	1.35	\$ 102,555	\$ 82,044	\$ 68,983	\$ 3,728	\$ 257,310
8	131	MULTI-FAMILY	2030	1.35	\$ 2,298,110	\$ 1,850,438	\$ 1,514,481	\$ 87,767	\$ 5,750,796
9	8	RETAIL	2030	1.35	\$ 110,387	\$ 89,503	\$ 74,588	\$ 3,987	\$ 278,465
10	13	RETAIL	2030	1.35	\$ 178,278	\$ 148,442	\$ 121,202	\$ 6,050	\$ 453,972
11	5	RETAIL	2030	1.35	\$ 68,992	\$ 58,039	\$ 48,816	\$ 2,329	\$ 178,176
12	8	RETAIL	2030	1.35	\$ 124,185	\$ 106,891	\$ 83,909	\$ 4,713	\$ 319,707
13	3	INDUSTRIAL	2030	1.35	\$ 62,852	\$ 50,345	\$ 42,514	\$ 2,238	\$ 157,949
14	7	INDUSTRIAL	2030	1.35	\$ 148,186	\$ 117,472	\$ 98,189	\$ 5,221	\$ 369,068
15	60	INDUSTRIAL	2030	1.35	\$ 1,879,558	\$ 1,510,289	\$ 1,278,414	\$ 67,127	\$ 4,735,388
16	112	INDUSTRIAL	2030	1.35	\$ 2,339,006	\$ 1,879,558	\$ 1,587,182	\$ 82,838	\$ 5,898,584
17	89	MULTI-FAMILY	2030	1.35	\$ 1,559,899	\$ 1,201,243	\$ 1,028,809	\$ 58,381	\$ 3,848,332
18	184	SINGLE-FAMILY	2030	1.35	\$ 3,154,702	\$ 2,528,061	\$ 2,124,945	\$ 114,862	\$ 7,922,570
19	12	TOWN CENTER	2030	1.35	\$ 187,056	\$ 147,880	\$ 123,304	\$ 6,850	\$ 465,090
20	5	SINGLE-FAMILY	2030	1.35	\$ 102,555	\$ 82,044	\$ 68,983	\$ 3,729	\$ 257,310
21	39	OFFICE	2030	1.35	\$ 630,672	\$ 509,047	\$ 430,732	\$ 20,185	\$ 1,600,636
22	16	RETAIL	2030	1.35	\$ 220,773	\$ 179,008	\$ 149,171	\$ 7,804	\$ 556,756
23	13	RETAIL	2030	1.35	\$ 178,278	\$ 148,442	\$ 121,202	\$ 6,050	\$ 453,972
24	50	OFFICE	2030	1.35	\$ 913,674	\$ 727,210	\$ 615,331	\$ 31,203	\$ 2,280,508
25	13	RETAIL	2030	1.35	\$ 178,278	\$ 148,442	\$ 121,202	\$ 6,050	\$ 453,972
26	1	RETAIL	2030	1.35	\$ 13,728	\$ 11,189	\$ 9,322	\$ 483	\$ 35,723
27	48	OFFICE	2030	1.35	\$ 810,580	\$ 660,033	\$ 566,109	\$ 29,209	\$ 2,110,031
28	18	RETAIL	2030	1.35	\$ 220,773	\$ 179,008	\$ 149,171	\$ 7,804	\$ 556,756
29	18	RETAIL	2030	1.35	\$ 220,773	\$ 179,008	\$ 149,171	\$ 7,804	\$ 556,756
30	63	OFFICE	2030	1.35	\$ 1,151,229	\$ 916,285	\$ 775,318	\$ 40,859	\$ 2,883,691
31	14	RETAIL	2030	1.35	\$ 183,177	\$ 150,630	\$ 125,825	\$ 6,482	\$ 466,114
32	2	RETAIL	2030	1.35	\$ 27,587	\$ 22,378	\$ 18,848	\$ 942	\$ 70,710
33	180	SINGLE-FAMILY	2030	1.35	\$ 3,281,788	\$ 2,628,414	\$ 2,267,735	\$ 119,531	\$ 8,297,468
34	207	SINGLE-FAMILY	2030	1.35	\$ 4,248,787	\$ 3,390,030	\$ 2,850,237	\$ 151,292	\$ 10,639,346
35	33	OFFICE	2030	1.35	\$ 803,025	\$ 649,850	\$ 548,116	\$ 28,613	\$ 1,511,715
36	3	OFFICE	2030	1.35	\$ 54,820	\$ 43,853	\$ 36,920	\$ 1,858	\$ 137,451
37	6	RETAIL	2030	1.35	\$ 82,780	\$ 67,427	\$ 56,685	\$ 2,981	\$ 210,731
38	10	RETAIL	2030	1.35	\$ 137,833	\$ 111,878	\$ 93,232	\$ 4,759	\$ 356,632
39	13	RETAIL	2030	1.35	\$ 178,278	\$ 148,442	\$ 121,202	\$ 6,050	\$ 453,972
40	1	RETAIL	2030	1.35	\$ 13,728	\$ 11,189	\$ 9,322	\$ 483	\$ 35,723
41	177	SINGLE-FAMILY	2030	1.35	\$ 3,830,486	\$ 3,084,385	\$ 2,642,307	\$ 132,017	\$ 10,690,144
42	8	RETAIL	2030	1.35	\$ 110,387	\$ 89,503	\$ 74,588	\$ 3,987	\$ 278,465
43	13	RETAIL	2030	1.35	\$ 165,580	\$ 134,254	\$ 111,878	\$ 5,950	\$ 426,662
44	180	SINGLE-FAMILY	2030	1.35	\$ 3,661,980	\$ 2,933,581	\$ 2,483,702	\$ 124,254	\$ 10,203,517
45	14	RETAIL	2030	1.35	\$ 103,177	\$ 83,630	\$ 69,825	\$ 3,542	\$ 460,773
46	3	RETAIL	2030	1.35	\$ 41,328	\$ 33,664	\$ 27,870	\$ 1,422	\$ 124,284
47	05	OFFICE	2030	1.35	\$ 1,187,778	\$ 948,373	\$ 799,631	\$ 40,481	\$ 2,986,263
48	15	OFFICE	2030	1.35	\$ 274,182	\$ 218,183	\$ 184,560	\$ 9,189	\$ 688,032
49	31	RETAIL	2030	1.35	\$ 427,748	\$ 346,822	\$ 289,018	\$ 14,822	\$ 1,087,410
50	81	RETAIL	2030	1.35	\$ 841,600	\$ 682,450	\$ 588,715	\$ 29,497	\$ 2,142,262
51	9	TOWN CENTER	2030	1.35	\$ 140,007	\$ 110,780	\$ 93,978	\$ 4,713	\$ 352,417
52	71	MULTI-FAMILY	2030	1.35	\$ 1,244,481	\$ 1,006,180	\$ 820,815	\$ 42,594	\$ 3,124,070
53	139	RETAIL	2030	1.35	\$ 1,017,870	\$ 825,110	\$ 689,023	\$ 35,674	\$ 4,872,650
54	203	TOWN CENTER	2030	1.35	\$ 3,179,588	\$ 2,490,340	\$ 2,119,724	\$ 107,490	\$ 7,906,142
55	43	OFFICE	2030	1.35	\$ 785,780	\$ 628,401	\$ 528,183	\$ 27,800	\$ 3,570,164
56	13	OFFICE	2030	1.35	\$ 237,555	\$ 189,076	\$ 159,800	\$ 8,050	\$ 694,481
57	17	RETAIL	2030	1.35	\$ 234,872	\$ 190,183	\$ 158,494	\$ 8,050	\$ 694,579
58	61	OFFICE	2030	1.35	\$ 1,114,882	\$ 897,190	\$ 750,704	\$ 38,407	\$ 2,791,183
59	24	RETAIL	2030	1.35	\$ 331,150	\$ 268,809	\$ 223,757	\$ 11,801	\$ 835,517
60	8	RETAIL	2030	1.35	\$ 66,992	\$ 55,039	\$ 46,816	\$ 2,329	\$ 178,176
61	10	RETAIL	2030	1.35	\$ 282,189	\$ 228,560	\$ 189,141	\$ 9,542	\$ 709,332
62	8	RETAIL	2030	1.35	\$ 62,703	\$ 50,937	\$ 42,475	\$ 2,183	\$ 168,298
63	253	OFFICE	2030	1.35	\$ 4,623,191	\$ 3,678,882	\$ 3,113,577	\$ 168,702	\$ 11,604,352
64	6	RETAIL	2030	1.35	\$ 110,387	\$ 89,503	\$ 74,588	\$ 3,987	\$ 278,465
65	2	RETAIL	2030	1.35	\$ 27,587	\$ 22,378	\$ 18,848	\$ 942	\$ 70,710
66	51	OFFICE	2030	1.35	\$ 831,948	\$ 671,754	\$ 567,839	\$ 29,009	\$ 3,300,730
67	12	OFFICE	2030	1.35	\$ 219,282	\$ 174,530	\$ 147,660	\$ 7,500	\$ 649,442
68	88	MULTI-FAMILY	2030	1.35	\$ 1,717,707	\$ 1,388,785	\$ 1,132,856	\$ 58,004	\$ 4,302,341
69	61	RETAIL	2030	1.35	\$ 841,600	\$ 682,450	\$ 588,715	\$ 29,497	\$ 2,142,262
70	20	RETAIL	2030	1.35	\$ 278,087	\$ 223,757	\$ 188,484	\$ 9,517	\$ 700,245
71	12	RETAIL	2030	1.35	\$ 165,580	\$ 134,254	\$ 111,878	\$ 5,950	\$ 426,662
72	24	RETAIL	2030	1.35	\$ 331,150	\$ 268,809	\$ 223,757	\$ 11,801	\$ 835,517
73	131	INDUSTRIAL	2030	1.35	\$ 2,735,801	\$ 2,193,412	\$ 1,850,436	\$ 97,707	\$ 6,880,356
74	131	OFFICE	2030	1.35	\$ 2,553,838	\$ 2,005,290	\$ 1,712,189	\$ 87,707	\$ 4,358,982
75	50	OFFICE	2030	1.35	\$ 913,674	\$ 727,210	\$ 615,331	\$ 31,203	\$ 2,280,508
76	70	OFFICE	2030	1.35	\$ 1,270,144	\$ 1,018,094	\$ 841,454	\$ 42,210	\$ 3,210,512
77	28	OFFICE	2030	1.35	\$ 811,537	\$ 657,238	\$ 544,560	\$ 28,883	\$ 1,994,218
78	42	OFFICE	2030	1.35	\$ 787,480	\$ 630,850	\$ 518,878	\$ 26,333	\$ 1,963,541
79	61	INDUSTRIAL	2030	1.35	\$ 1,273,923	\$ 1,023,848	\$ 854,448	\$ 43,497	\$ 3,166,616
DEVELOPMENT SUBTOTAL					\$ 62,867,997	\$ 50,373,737	\$ 42,772,828	\$ 2,322,578	\$ 248,537,818
DEVELOPMENT SUBTOTAL (PRESENT VALUE)					\$ 61,343,782	\$ 49,188,748	\$ 41,312,983	\$ 2,261,878	\$ 244,324,389
MAJOR THROUGHFARES									
80	N/A	ONE OVERPASS @ 5 MILE (FM 876)	2030	1.35	\$ 5,400,000				\$ 5,400,000
81	N/A	ONE OVERPASS @ 7 MILE (FM 221)	2030	1.35	\$ 5,400,000				\$ 5,400,000
82	N/A	DNE OVERPASS @ 19 MILE (MONTE CRISTO)	2030	1.35	\$ 5,400,000				\$ 5,400,000
83	N/A	ONE OVERPASS @ 12 MILE	2030	1.35	\$ 5,400,000				\$ 5,400,000
84	N/A	FRODITAGE ROAD	2030	1.35	\$ 50,156,738				\$ 50,156,738
85	N/A	GRS CR 2418	2030	1.35	\$ 34,872,784				\$ 34,872,784
86	N/A	5 MILE (FM 876)	2030	1.35	\$ 4,200,296				\$ 4,200,296
87	N/A	5 MILE LINE	2030	1.35	\$ 3,284,523				\$ 3,284,523
88	N/A	7 MILE (FM 221)	2030	1.35	\$ 5,925,822				\$ 5,925,822
89	N/A	8 MILE LINE	2030	1.35	\$ 4,224,877				\$ 4,224,877
90	N/A	9 MILE LINE	2030	1.35	\$ 4,186,278				\$ 4,186,278
91	N/A	10 MILE (MONTE CRISTO STREET)	2030	1.35	\$ 6,343,883				\$ 6,343,883
92	N/A	11 MILE LINE	2030	1.35	\$ 4,224,877				\$ 4,224,877
93	N/A	12 MILE LINE	2030	1.35	\$ 2,840,870				\$ 2,840,870
94	N/A	13 MILE LINE	2030	1.35	\$ 2,686,431				\$ 2,686,431
95	N/A	STORMWATER COLLECTION	2030	1.35	\$ 37,760,276				\$ 37,760,276
96	N/A	DOMESTIC WATER	2030	1.35	\$ 48,832,713				\$ 48,832,713
97	N/A	WASTEWATER	2030	1.35	\$ 35,367,775				\$ 35,367,775
THROUGHFARE SUBTOTAL					\$ 283,872,325				\$ 283,872,325
THROUGHFARE SUBTOTAL (PRESENT VALUE)					\$ 283,348,870				\$ 283,348,870
TOTAL COSTS					\$ 347,948,322	\$ 64,373,787	\$ 43,772,828	\$ 2,322,578	\$ 478,418,515
TOTAL COSTS (PRESENT VALUE)					\$ 347,948,322	\$ 64,373,787	\$ 43,772,828	\$ 2,261,878	\$ 474,354,815

\*\* Elevated Tank / Ground Storage, Water Treatment Plant, and Wastewater Treatment Plant Improvement

1:10,000 AERIAL PHOTOGRAPHY, 1975. 11/27/2008 11:00AM - 11:00AM - 11/27/2008 11:00AM - 11:00AM



-  TRAC 1  
J A PROPERTIES LTD
-  TRAC 2  
STAB HOLDING LTD
-  TRAC 3  
D. D. HOLDING LTD  
SHEPHERD AND BENTLEY VALLEY

1 DA. 60 CO. NY LOOP  
SECTION C



DATE: 11/27/08

**EXHIBIT**  
D

