

Exhibit 5

**City of Penitas Ordinance No. 2018-04
Second Amended Project Plan**

[See attached 2 pages]

ORDINANCE NO. 2018-04

AN ORDINANCE APPROVING THE AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER ONE, CITY OF PENITAS, TEXAS; AND EXTENDING THE TERM OF THE ZONE; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT.

WHEREAS, by City of Penitas Ordinance No. 2004-05, the City created Reinvestment Zone Number One, City of Penitas, Texas; and

WHEREAS, by City of Penitas Ordinance No. 2005-01, the City amended and restated City of Penitas Ordinance No. 2004-05; and

WHEREAS, by City of Penitas Ordinance No. 2006-01, the City approved the project plan and reinvestment zone financing plan; and

WHEREAS, by City of Penitas Ordinance No. 2017-10, the City approved the First Amendment to the project plan and reinvestment zone financing plan; and,

WHEREAS, the Board of Directors of the Reinvestment Zone Number One has approved and recommended a Second Amended Project Plan and Reinvestment Zone Financing Plan (the "Proposed Plans") attached hereto for the development of said Zone; and has approved the extension the term of the zone by an additional thirty years, through December 31, 2047; and

WHEREAS, before the City and the Board of Directors of the Reinvestment Zone Number One may implement the Proposed Amended Plans, the City Council must approve the Proposed Plans as Amended, and determine whether said Proposed Plans are feasible and in conformance with the City's master plans; now, therefore,

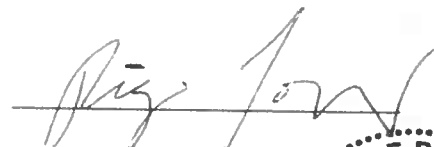
BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PENITAS, TEXAS;

Section 1. That the findings contained in the preamble of this Ordinance are declared to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. That the Second Amended Project Plan and Reinvestment Zone Financing Plan attached hereto for Reinvestment Zone Number One, City of Penitas, and the extension of the zone term through December 31, 2047 are hereby approved.

PASSED AND ADOPTED this 14th day of May, 2018.

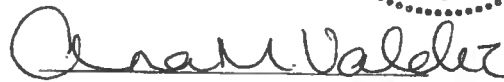
APPROVED this 14th day of May, 2018.



Mayor, City of Penitas

WITNESSED this 14th Day of May, 2018.





City Secretary

Exhibit 6

**Current Amended Project Plan
(Ord. No 2018-04)**

**TAX INCREMENT REINVESTMENT ZONE NUMBER ONE
CITY OF PENITAS, TEXAS**

**SECOND AMENDED
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN**

May 14, 2018

REINVESTMENT ZONE NUMBER ONE, CITY OF PENITAS, TEXAS

Second Amended Project Plan and Reinvestment Zone Financing Plan`

Table of Contents

Introduction.....3
History.....3
Second Amended Project Plan and Reinvestment Zone Financing Plan.....3
 A. Project Plan.....4
 B. Reinvestment Zone Financing Plan.....4

Schedule A - Residential Build-Out

Schedule B - Commercial Build-Out

Schedule C -Projected Assessed Valuations

Schedule D - Projected Zone Revenues

Schedule E - Project Costs financed or reimbursed to date.

Map 1 - Boundary Map

Map 2 - Aerial View of Property in and surrounding the Zone

Map 3 - Existing Land Use/Property Classification of Property in the Zone

Map 4 - Proposed Projects

Introduction

Tax Increment Reinvestment Zone One, City of Penitas, Texas ("Zone"), was created by the City Council of the City of Penitas, Texas ("City") on November 3, 2004.

The purpose of the Zone is to finance construction of public facilities and infrastructure necessary to catalyze residential and commercial development and redevelopment within the Zone boundaries.

Expenditures associated with the design and construction of public facilities infrastructure, as well as other specific project related costs, will be funded by tax increment revenues derived from increases in property values following new residential and commercial development.

History

The reinvestment zone covers approximately 717 acres and is generally bounded by Tom Gill Road, 2 Mile Line, Giles Road and U.S. 83. The Zone primarily consists of undeveloped or agricultural land with some commercial development. Since the creation of the Zone in 2004, development has been slow and has not occurred as originally anticipated, due to the economic downturn. Developments that have occurred since the Zone was created include a Walmart Supercenter which opened in 2009 and an apartment complex which was completed in 2016.

Second Amended Project Plan and Reinvestment Zone Financing Plan

The Board of Directors of the Zone and the City adopted a project plan and financing plan for the Zone in 2005 (the "Original Plan"). The Board of Directors of the Zone and the City adopted a First Amendment to the Project Plan and Reinvestment Zone Financing Plan (the "First Amended Plan"), in the fall of 2017, which Plan amended, and restated and replaced the Original Plan in its entirety. That First Amended Plan extended the duration of the Zone to December 31, 2047, to allow for continued improvements in the area and permit the Zone to complete the purposes for which it was established. That Amended Plan also permitted the Zone or the Penitas Redevelopment Authority (the "Authority") to incur debt and issue debt or obligations to satisfy developer reimbursements previously advanced for project costs or incur debt to undertake the projects on their own. Additionally, that Amended Plan allowed for updated development assumptions including Zone project costs, due to slow growth in the early years. In the Original Plan, development was expected to begin in 2005 with build out occurring thru 2018, however not much growth has occurred to date. The revised development plan includes a mixture of residential and commercial uses, including 1,681 single family homes. Commercial development was anticipated to begin in 2017, followed by residential development in 2019. Build out of the development is now projected to occur thru 2038. The increase in the term will allow additional time for the buildout to occur and for revenues to generate at levels adequate to pay the costs identified in this Amended Plan. In the Original Plan, annual revenue in 2014 was projected to equal approximately \$827,179, however due to slow growth, actual tax increment revenues collected in 2014 were \$138,000. Note: Schedule E reflects those project costs that have been paid or reimbursed to date. This **Second Amendment** clarifies a section of the Financing Plan pertaining to estimated bonded indebtedness, and sources of revenues which may be used to undertake financings of bonds, notes, and other obligations of the TIRZ and Redevelopment Authority.

Map 1 depicts the location of the Zone in context of the surrounding area.

A. Project Plan

Existing and Proposed Uses of Land (Texas Tax Code § 311.011(b)(1)):

Existing Conditions: Existing land uses within the Zone include predominately agriculture and undeveloped land with some commercial development, including a Walmart Supercenter and an apartment complex that were built after adoption of the Original Plan. Overall the area lacks adequate infrastructure including water, wastewater and drainage facilities, and a sufficient roadway network to support development of the land in the Zone. Maps 2 and 3 depict existing conditions.

Surrounding Land Uses: Land surrounding the Zone ranges from undeveloped/farmland to single family residential, public and commercial uses. The aerial view shown in Map 2 shows surrounding land uses.

Proposed Land Use: Proposed land uses shall include single-family residential, commercial, retail, and parks and open spaces with increasingly diminished undeveloped land over time.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances (Texas Tax Code § 311.011(b)(2)):

All construction will be done in conformance with existing building code regulations of the City. There are no proposed changes of any city development ordinances, master plans, or building codes.

Estimated Non-Project Costs (Texas Tax Code § 311.011(b)(3)):

The project costs referenced in Table 1 are inclusive of project costs to be incurred by the Zone only. The costs that would otherwise be project costs but are derived from other parties, such as the City, the Texas Department of Transportation or private sources, are non-project costs. Non-Projects Costs were estimated at \$13,000,000 at the time the Original Plan was adopted.

Method of Relocating Persons to be Displaced, if any, as a result of implementing the Amended Plan (Texas Tax Code § 311.011(b)(4)):

There will be no persons displaced as a result of implementing this Amended Plan.

B. Reinvestment Zone Finance Plan

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)):

Table 1 lists the estimated project costs for the Zone including administrative expenses. As set forth in this Second Amended Plan, the dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the City Council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Table 1. The County revenues contributed to the Zone prior to this Amendment will be credited toward the overall County contribution cap.

Table 1 - Estimated Project Costs

Project	Estimated Costs
Water Improvements including wells	\$1,698,373
Waste Water Improvements	\$1,552,032
Drainage Improvements	\$6,093,650
Demolition Costs	\$ -
Relocation of Utility Lines	\$ -
Sidewalks	\$671,304
Streets	\$6,414,058
3 Bridges	\$2,250,000
Lights	\$724,388
Engineering/Surveying	\$1,800,000
Contingency	\$1,000,000
Zone Administration	\$1,200,000
Financing costs including interest	\$6,800,000
Total	\$30,203,805

Note: The project costs in this Second Amended Plan are not an increase over the project costs listed in the Original Plan, and the burden to the participating jurisdictions has not increased. This Amended Plan recognizes that the County will cap its overall participation in the Zone at \$15 million dollars.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed by the Zone (Texas Tax Code § 311.011(c)(2)):

These details are described throughout this Second Amended Plan, including but not limited to roadway construction/reconstruction, stormwater conveyance and management systems, water, wastewater improvements, sidewalks, intersection improvements, lighting, signage, park and greenspace improvements, and landscaping enhancements. Water and waste water are located along major road ways and throughout subdivisions and commercial oriented locations. The bridges called for in the Original Plan were projected to cross the District 6 canal at two locations Liberty Boulevard and 23rd Street and the District 16 canal as it crosses Liberty Boulevard. The number and location of proposed improvements are contained in Table 1 and Map 4. The TIRZ Board and the City of Penitas will make final determinations on exact locations of infrastructure improvements.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)):

An economic feasibility study was prepared as part of the Original Plan to assess the market for the proposed development. While development did not occur as anticipated when the Zone was originally created, due to the economic downturn, the area is now prime for development. Current economic conditions and growth, along with recent/planned infrastructure improvements support commercial and residential development in the area.

Development assumptions were updated as part of this Second Amended Plan. This Plan includes 1,681 single family homes and commercial uses valued at over \$55 million. Commercial development is anticipated to begin in 2017, followed by residential development in 2019. Build out of the development is projected to occur in 2038. Build out assumptions for residential and commercial development are provided in Schedules A and B.

The City and the Zone find that the development plan in this Second Amended Plan is economically feasible, as projected revenue estimates will generate approximately \$30 million more than is required to pay project costs including interest on debt. This is subject to the development time line and buildout being met by the developer. Schedules C and D constitute incremental revenue estimates for this Second Amended Plan.

Estimated Amount of Bond Indebtedness: Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)):

The Zone or the Authority may issue bonds or other obligations secured in whole or in part by tax increment revenues to be collected in the Zone to finance public improvements to benefit the Zone, including "project costs" as defined in Texas Tax Code § 311.002. Bonds or any other obligations by the Zone or the Authority for project costs may be issued when actual or projected tax increment revenues, alone or in combination with any other actual or projected revenue sources, are available to support debt service on the obligations. The amount and timing of the issuance of such obligations will be contingent on market conditions for the issuance of such bonds or obligations along with the availability of revenues provided in Table 1 and Schedule C and D or any other lawful revenue sources available for debt service.

The Authority is currently contemplating selling \$5 to \$6 million in bonds as soon as it is feasible.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)):

Project costs will be financed with bonds or any obligations authorized by law and will be funded by tax increment revenues, grants, or any other funding source pursuant to any interlocal agreements, development agreements, or any other agreements, by and between the Zone or the Authority, any governmental entity or political subdivision, or any public or private entity that is a party to such agreement. Tax increment will consist of contributions from the City and Hidalgo County (the "County"). This figure is calculated as follows:

City contribution of \$0.5060/\$100 of assessed valuation

County contribution, estimated at \$0.4800/\$100 of assessed valuation. **Note:** The amended plan does comply with with Section VI-7 of the Hidalgo County's Tax

Increment Reinvestment Participation Policy, adopted on November 11-22-2016, which states "The aggregate amount of the County's participation in a TIRZ shall not exceed either: (i) the creating municipality's total contribution to a zone; unless (A) Special Circumstances apply and (B) the municipality is contributing a greater percentage of its tax rate than the County is contributing; and (ii) the maximum total contribution agreed to by the County in an Interlocal Agreement with the entity creating a TIRZ and the developer (if applicable)." The City participation rate for the Amended Plan currently provides for \$0.5060/ \$100 value versus the proposed County tax rate of \$0.48/\$100 value. At no time will the County be expected to contribute more than the City. Further, this Second Amended Plan recognizes that the County will cap its overall participation in the Zone at \$15 Million dollars.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)):

The 2016 appraised value of taxable real property in the Zone is \$19,902,548. Note: Base Value at the time of creation in 2004 was \$1,356,701.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)):

It is projected that taxable property values in the Zone will increase by approximately \$415,000,000 by 2047 over the base value. Schedules C and D shows the annual captured value of these increases in property value during the existence of the Zone.

Zone Duration (Texas Tax Code § 311.011(c)(9)):

The Zone was established by the City on November 3, 2004 and will terminate on December 31, 2047. The Zone may terminate at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of proposed revenue bonds, notes or other obligations, if any, that all project costs, bonds, and interest on bonds have been paid in full.

REVENUE SCHEDULES / FEASIBILITY ANALYSIS

SCHEDULE A- RESIDENTIAL BUILD OUT

SCHEDULE B- COMMERCIAL BUILD OUT

SCHEDULE C-PROJECTED ASSESSED VALUATIONS

SCHEDULE D- PROJECTED ZONE REVENUES

SCHEDULE E- PROJECT COSTS PAID/ REIMBURSED TO DATE

SCHEDULE A

TAX INCREMENT REINVESTMENT ZONE NO. ONE, CITY OF PENITAS

Residential Buildout Schedule (in Thousands)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Penitas Project Values											
Single Family	0	0	20	22	25	27	33	35	40	43	45
Median Lots (R1, R2, R3, R4, R5, R6, R8)	0	0	25	28	35	35	38	40	45	43	50
Truck Home Sales	0	0	45	50	60	64	71	75	85	91	95
Total Captured Value	50	50	55,786	56,435	57,765	58,211	59,034	59,592	61,061	61,622	62,129
Cumulative Captured Value	50	50	55,786	57,221	59,985	62,197	67,231	74,823	85,733	96,355	112,129
											636
Home Construction Value											
Single Family	45	45	45	45	45	45	45	45	45	45	45
Median Lots (R1, R2, R3, R4, R5, R6, R8)	50	50	50	50	50	50	50	50	50	50	50
Total Home Sales	95	95	95	95	95	95	95	95	95	95	95
Total Captured Value	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129
Cumulative Captured Value	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129	112,129
											1045

Capture value in thousands of dollars

2. Projected home value in 2017 dollars with 1.5% inflation per year

Revised 02/27/2017

TAX INCREMENT REINVESTMENT ZONE NO. ONE, CITY OF PENITAS
Projected Assessed Valuations

Tax Roll January 1	Incremental Residential Assessed Valuation	Residential Cumulative Assessed Valuation	No. of Homes Added	Cum. No. of Homes Added	Senior Citizen Exemption		Cumulative Commercial Valuation	City Projected Taxable Valuation	County Projected Taxable Valuation
					No. of Eligible Homes (5% of total)	County Exemption Amount (\$15,000)			
2016	\$0	\$0	0	0	0.00	\$0	\$2,100,000	\$18,545,847	\$18,545,847
2017	\$0	\$0	0	0	0.00	\$0	\$5,600,000	\$20,645,847	\$20,645,847
2018	\$5,785,500	\$5,785,500	45	45	2.25	\$33,750	\$7,550,000	\$24,145,847	\$24,145,847
2019	\$6,435,100	\$12,220,600	50	95	4.75	\$71,250	\$12,375,000	\$31,881,347	\$31,881,347
2020	\$7,764,750	\$19,985,350	60	155	7.75	\$116,250	\$15,975,000	\$43,141,447	\$43,070,197
2021	\$8,211,350	\$28,196,700	64	219	10.95	\$164,250	\$17,775,000	\$54,506,197	\$54,389,947
2022	\$9,084,250	\$37,280,950	71	290	14.50	\$217,500	\$20,175,000	\$64,517,547	\$64,353,297
2023	\$9,591,750	\$46,872,700	75	365	18.25	\$273,750	\$23,275,000	\$76,001,797	\$75,784,297
2024	\$10,860,500	\$57,733,200	85	450	22.50	\$337,500	\$25,225,000	\$88,693,547	\$88,419,797
2025	\$11,621,750	\$69,354,950	91	541	27.05	\$405,750	\$27,175,000	\$101,504,047	\$101,166,547
2026	\$12,129,250	\$81,484,200	95	636	31.80	\$477,000	\$29,175,000	\$115,075,797	\$114,670,047
2027	\$12,129,250	\$93,613,450	95	731	36.55	\$548,250	\$31,175,000	\$129,205,047	\$128,728,047
2028	\$12,129,250	\$105,742,700	95	826	41.30	\$619,500	\$33,575,000	\$143,334,297	\$142,786,047
2029	\$12,129,250	\$117,871,950	95	921	46.05	\$690,750	\$35,975,000	\$157,863,547	\$157,244,047
2030	\$12,129,250	\$130,001,200	95	1,016	50.80	\$762,000	\$38,475,000	\$172,392,797	\$171,702,047
2031	\$12,129,250	\$142,130,450	95	1,111	55.55	\$833,250	\$40,975,000	\$187,022,047	\$186,260,047
2032	\$12,129,250	\$154,259,700	95	1,206	60.30	\$904,500	\$43,475,000	\$201,651,297	\$200,818,047
2033	\$12,129,250	\$166,388,950	95	1,301	65.05	\$975,750	\$45,975,000	\$216,280,547	\$215,376,047
2034	\$12,129,250	\$178,518,200	95	1,396	69.80	\$1,047,000	\$48,475,000	\$230,909,797	\$229,934,047
2035	\$12,129,250	\$190,647,450	95	1,491	74.55	\$1,118,250	\$50,975,000	\$245,539,047	\$244,492,047
2036	\$12,129,250	\$202,776,700	95	1,586	79.30	\$1,189,500	\$53,475,000	\$260,168,297	\$259,050,047
2037	\$12,129,250	\$214,905,950	95	1,681	84.05	\$1,260,750	\$55,975,000	\$274,797,547	\$273,608,047
2038	\$12,129,250	\$227,035,200	95	1,776	88.80	\$1,332,000	\$58,475,000	\$289,426,797	\$288,166,047
2039	\$12,129,250	\$239,164,450	95	1,871	93.55	\$1,403,250	\$60,975,000	\$304,056,047	\$302,816,861
2040	\$12,129,250	\$251,293,700	95	1,966	98.30	\$1,474,500	\$63,475,000	\$318,685,297	\$317,445,937
2041	\$12,129,250	\$263,422,950	95	2,061	103.05	\$1,545,750	\$65,975,000	\$333,314,547	\$332,015,811
2042	\$12,129,250	\$275,552,200	95	2,156	107.80	\$1,617,000	\$68,475,000	\$347,943,797	\$346,585,686
2043	\$12,129,250	\$287,681,450	95	2,251	112.55	\$1,688,250	\$70,975,000	\$362,573,047	\$361,255,561
2044	\$12,129,250	\$299,810,700	95	2,346	117.30	\$1,759,500	\$73,475,000	\$377,202,297	\$375,925,811
2045	\$12,129,250	\$311,940,000	95	2,441	122.05	\$1,830,750	\$75,975,000	\$391,831,547	\$390,585,686
2046	\$12,129,250	\$324,069,250	95	2,536	126.80	\$1,902,000	\$78,475,000	\$406,460,797	\$405,235,561
2047	\$12,129,250	\$336,198,500	95	2,631	131.55	\$1,973,250	\$80,975,000	\$421,090,047	\$419,885,436

SCHEDULE D

TAX INCREMENT REINVESTMENT ZONE NO. ONE, CITY OF PENITAS
 Projected Zone Revenues - County Participates Until 2047

Tax Year	Collection Year	City Tax Rate	City Zone Collection	County Tax Rate (M&O Rate)	County Zone Collection	Gross Annual Zone Revenues Available	City Rebate for Services (5.1%)	County Revenue Retained (1.764%)	Annual Zone Revenue Available	Cumulative Zone Revenue Available	
2017	2018	\$0.5060	\$104,468	\$0.4800	\$99,100	\$203,568	\$5,328	\$1,748	\$196,492	\$196,492	
2018	2019	\$0.5060	\$122,178	\$0.4800	\$115,900	\$238,078	\$6,231	\$2,044	\$229,802	\$426,295	
2019	2020	\$0.5060	\$161,320	\$0.4800	\$152,868	\$314,188	\$8,227	\$2,697	\$303,264	\$729,559	
2020	2021	\$0.5060	\$218,296	\$0.4800	\$206,737	\$425,033	\$11,133	\$3,647	\$410,253	\$1,139,811	
2021	2022	\$0.5060	\$275,801	\$0.4800	\$261,072	\$536,873	\$14,066	\$4,605	\$518,202	\$1,658,013	
2022	2023	\$0.5060	\$326,459	\$0.4800	\$308,896	\$635,355	\$16,649	\$5,449	\$613,256	\$2,271,270	
2023	2024	\$0.5060	\$384,569	\$0.4800	\$363,765	\$748,334	\$19,613	\$6,417	\$722,304	\$2,993,574	
2024	2025	\$0.5060	\$448,789	\$0.4800	\$424,415	\$873,204	\$22,888	\$7,487	\$842,829	\$3,836,403	
2025	2026	\$0.5060	\$513,610	\$0.4800	\$485,599	\$999,210	\$26,194	\$8,566	\$964,450	\$4,800,853	
2026	2027	\$0.5060	\$582,284	\$0.4800	\$550,416	\$1,132,700	\$29,696	\$9,709	\$1,093,294	\$5,894,147	
2027	2028	\$0.5060	\$653,778	\$0.4800	\$617,895	\$1,271,672	\$33,343	\$10,900	\$1,227,430	\$7,121,577	
2028	2029	\$0.5060	\$725,272	\$0.4800	\$685,373	\$1,410,645	\$36,989	\$12,090	\$1,361,566	\$8,483,142	
2029	2030	\$0.5060	\$798,790	\$0.4800	\$754,771	\$1,553,561	\$40,738	\$13,314	\$1,499,509	\$9,982,651	
2030	2031	\$0.5060	\$872,308	\$0.4800	\$824,170	\$1,696,477	\$44,488	\$14,538	\$1,637,451	\$11,620,102	
2031	2032	\$0.5060	\$946,332	\$0.4800	\$894,048	\$1,840,380	\$48,263	\$15,771	\$1,776,346	\$13,396,448	
2032	2033	\$0.5060	\$1,020,356	\$0.4800	\$963,927	\$1,984,282	\$52,038	\$17,004	\$1,915,240	\$15,311,688	
2033	2034	\$0.5060	\$1,094,380	\$0.4800	\$1,033,805	\$2,128,185	\$55,813	\$18,236	\$2,054,135	\$17,365,823	
2034	2035	\$0.5060	\$1,168,404	\$0.4800	\$1,103,683	\$2,272,087	\$59,589	\$19,469	\$2,193,029	\$19,558,853	
2035	2036	\$0.5060	\$1,242,428	\$0.4800	\$1,173,562	\$2,415,989	\$63,364	\$20,702	\$2,331,924	\$21,890,777	
2036	2037	\$0.5060	\$1,316,452	\$0.4800	\$1,243,440	\$2,559,892	\$67,139	\$21,934	\$2,470,818	\$24,361,595	
2037	2038	\$0.5060	\$1,390,476	\$0.4800	\$1,313,319	\$2,703,794	\$70,914	\$23,167	\$2,609,713	\$26,971,308	
2038	2039	\$0.5060	\$1,464,500	\$0.4800	\$1,383,197	\$2,847,697	\$74,689	\$24,400	\$2,748,608	\$29,719,916	
2039	2040	\$0.5060	\$1,531,043	\$0.4800	\$1,446,321	\$2,977,364	\$78,083	\$25,513	\$2,873,767	\$32,593,683	
2040	2041	\$0.5060	\$1,598,584	\$0.4800	\$1,510,392	\$3,108,976	\$81,528	\$26,643	\$3,000,805	\$35,594,488	
2041	2042	\$0.5060	\$1,667,138	\$0.4800	\$1,575,424	\$3,242,562	\$85,024	\$27,790	\$3,129,747	\$38,724,235	
2042	2043	\$0.5060	\$1,736,721	\$0.4800	\$1,641,431	\$3,378,152	\$88,573	\$28,955	\$3,260,624	\$41,984,859	
2043	2044	\$0.5060	\$1,807,347	\$0.4800	\$1,708,428	\$3,515,776	\$92,175	\$30,137	\$3,393,464	\$45,378,324	
2044	2045	\$0.5060	\$1,879,033	\$0.4800	\$1,776,431	\$3,655,464	\$95,831	\$31,336	\$3,528,297	\$48,906,621	
2045	2046	\$0.5060	\$1,951,794	\$0.4800	\$1,845,453	\$3,797,247	\$99,542	\$32,554	\$3,665,152	\$52,571,773	
2046	2047	\$0.5060	\$2,025,647	\$0.4800	\$1,915,511	\$3,941,158	\$103,308	\$33,790	\$3,804,060	\$56,375,833	
2047	2048	\$0.5060	\$2,100,607	\$0.4800	\$1,986,619	\$4,087,227	\$107,131	\$35,044	\$3,945,052	\$60,320,885	
Totals						\$32,129,160	\$30,365,967	\$62,495,128	\$1,638,587	\$535,656	\$60,320,885

SCHEDULE E—TIRZ REVENUES EXPENDED IN PAYMENT OF PROJECT COSTS

Table 1

Exhibit E — Project costs financed or reimbursed to date

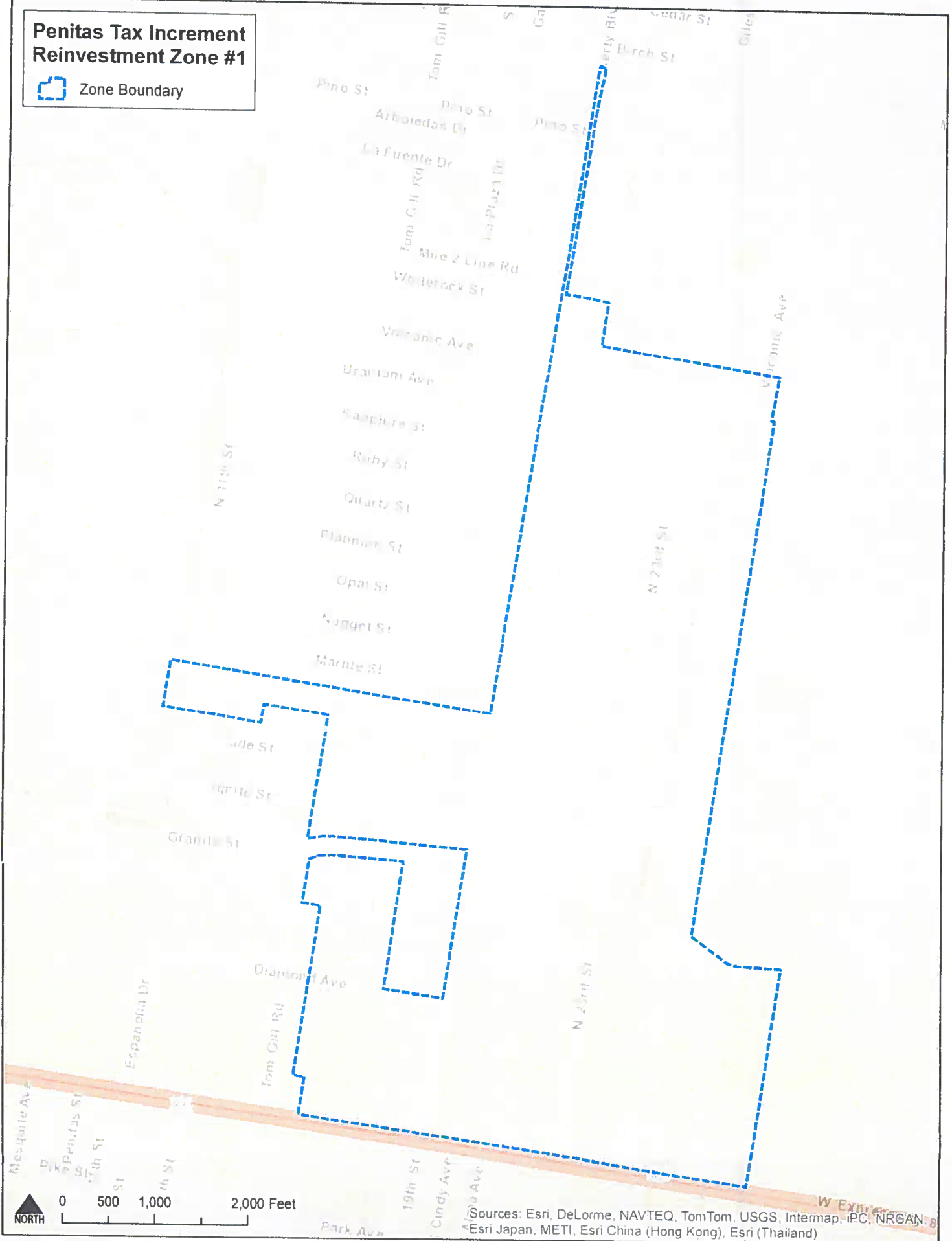
	Approved Project Cost Value	Amount disbursed to date
Water Improvements including wells	\$1,698,373	\$0
Waste Water Improvements	\$1,552,032	\$0
Drainage Improvements	\$6,093,650	\$0
Demolition Costs	\$0	\$0
Utility Relocation	\$0	\$0
Sidewalks	\$671,304	\$0
Streets	\$8,414,058	\$241,213
3 bridges	\$2,250,000	\$0
Lights	\$724,388	\$0
Engineering/Surveying	\$1,800,000	\$0
Contingency	\$1,000,000	\$0
Zone Admin	\$1,200,000	\$174,419
Financing Costs	\$6,800,000	
Totals	\$30,203,805	\$415,632

MAP 1—BOUNDARY

Map 1

Penitas Tax Increment Reinvestment Zone #1

 Zone Boundary

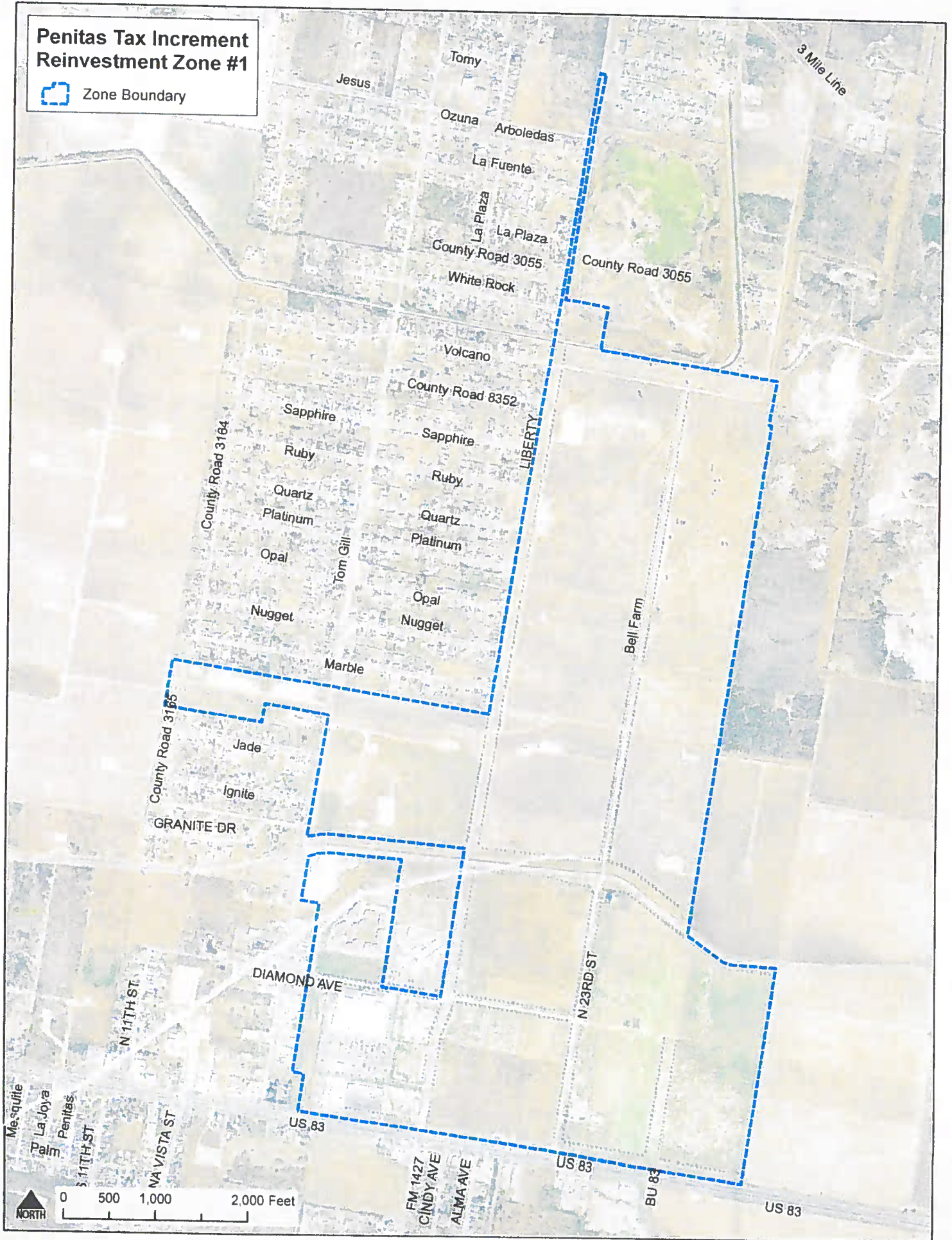


Sources: Esri, DeLorme, NAVTEQ, TomTom, USGS, Intermap, iPC, NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand)

MAP 2 —Aerial View of Property in and surrounding the zone.

Penitas Tax Increment Reinvestment Zone #1








 Zone Boundary

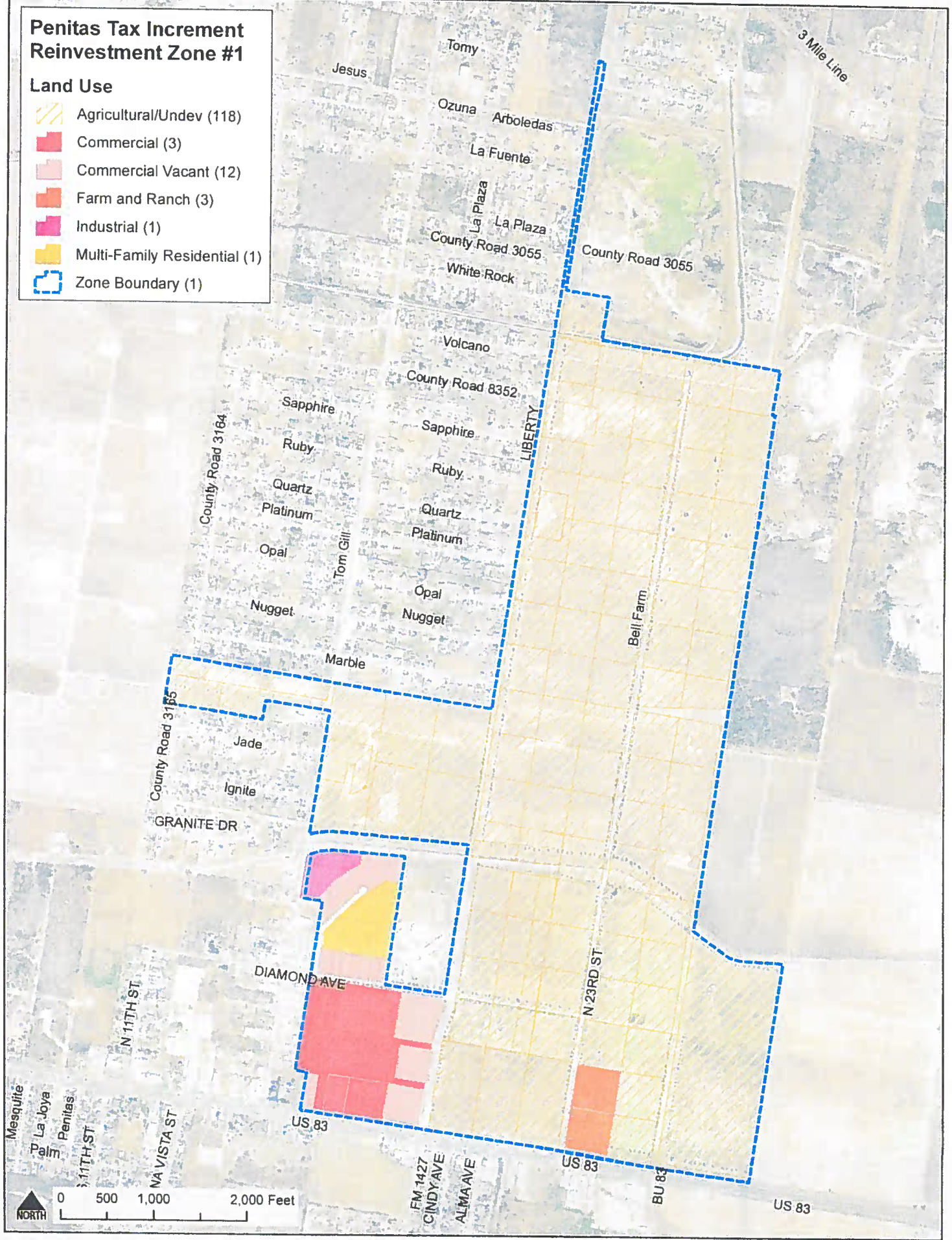


Map 3 Existing Land Use/ Property Classification

Penitas Tax Increment Reinvestment Zone #1

Land Use








-  Agricultural/Undev (118)
-  Commercial (3)
-  Commercial Vacant (12)
-  Farm and Ranch (3)
-  Industrial (1)
-  Multi-Family Residential (1)
-  Zone Boundary (1)

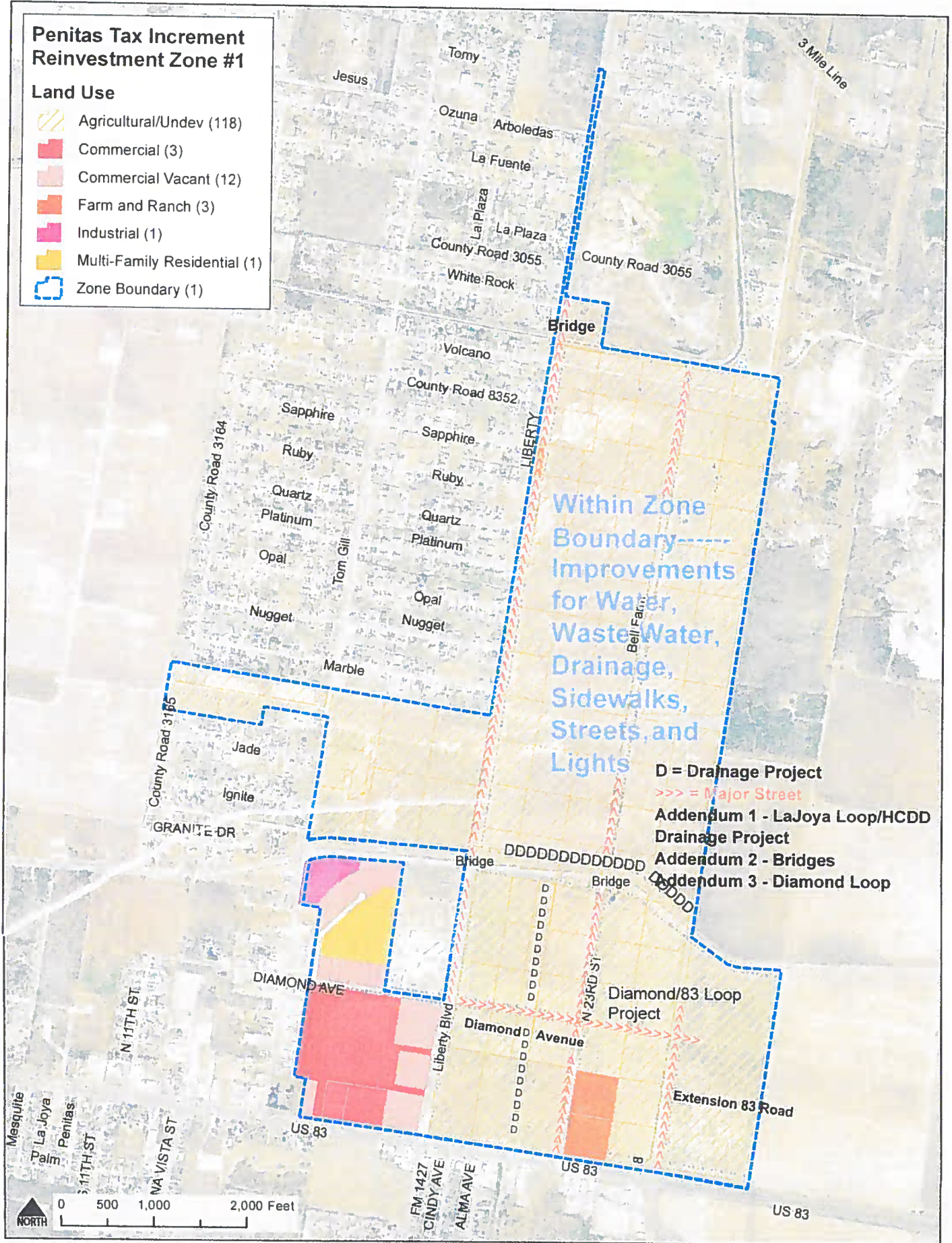


Map 4- Location of Proposed Project / Infrastructure Improvements.

Penitas Tax Increment Reinvestment Zone #1

Land Use

-  Agricultural/Undev (118)
-  Commercial (3)
-  Commercial Vacant (12)
-  Farm and Ranch (3)
-  Industrial (1)
-  Multi-Family Residential (1)
-  Zone Boundary (1)

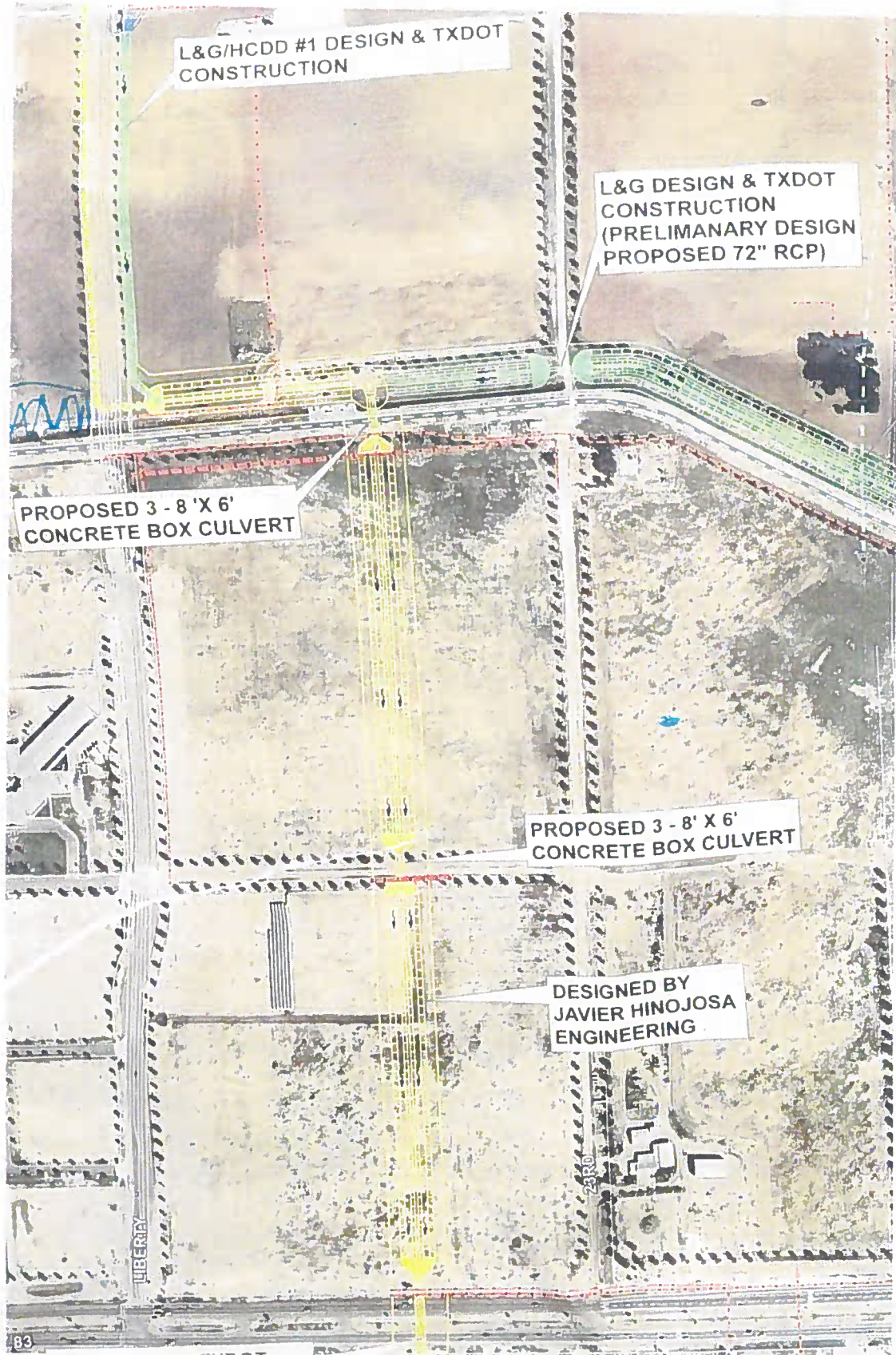


Within Zone
Boundary - - - -
Improvements
for Water,
Waste Water,
Drainage,
Sidewalks,
Streets, and
Lights

D = Drainage Project
 >>> = Major Street
 Addendum 1 - LaJoya Loop/HCCD
 Drainage Project
 Addendum 2 - Bridges
 Addendum 3 - Diamond Loop

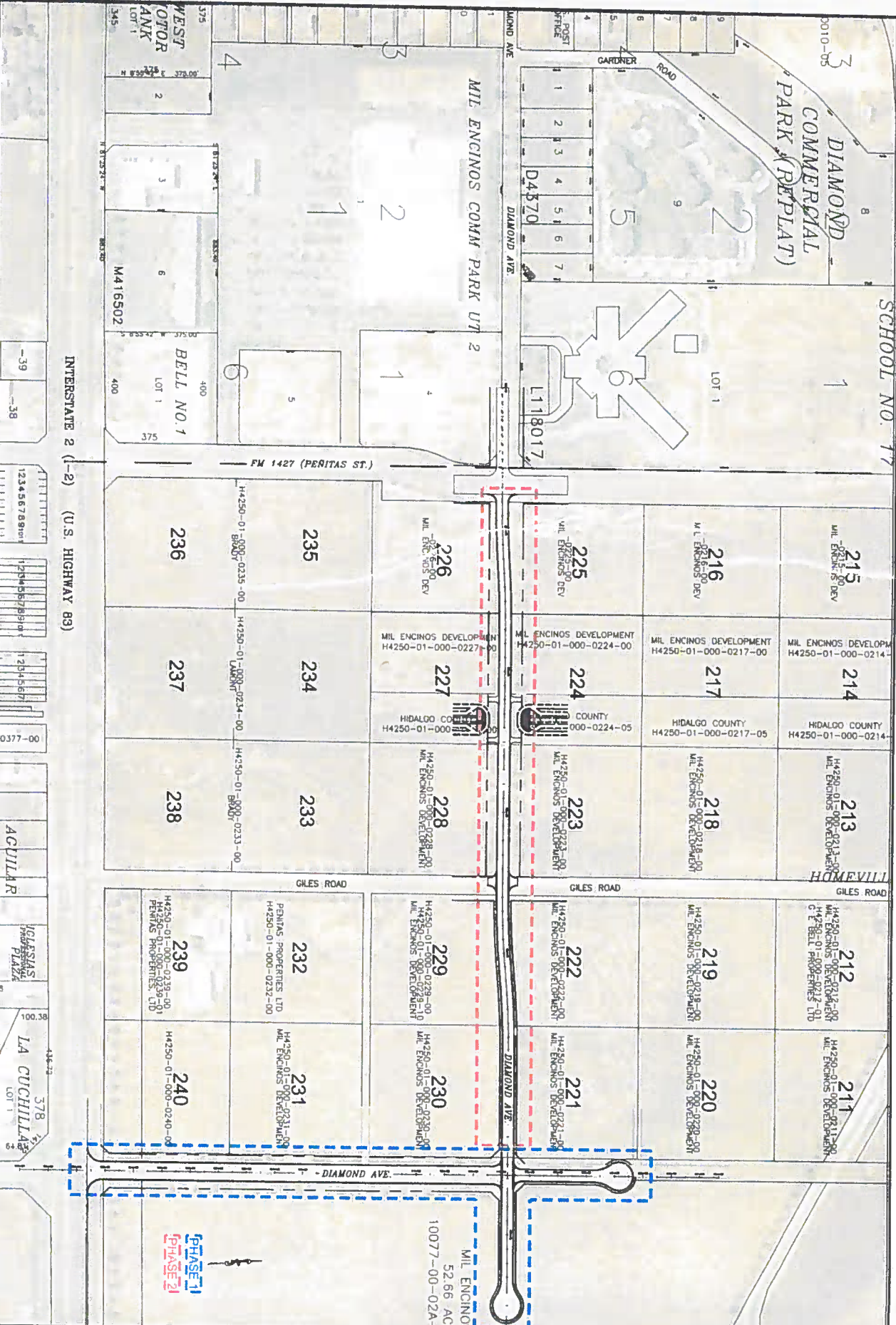


ADDENDUM 1



ADDENDUM 2





PHASE 1 & 2 EXHIBIT
CITY OF PEÑITAS - DIAMOND AVE PAVING & DRAINAGE IMPROVEMENTS

C S J GROUP
 ENGINEERS • CONSULTANTS • MANAGERS
 825 E. ALBERTA RD. | EDINBURG TX 78539
 956.239.2884 | eddic@csjgroup.com
 FIRM REGISTRATION # F-17262 (TEXAS)

THIS DOCUMENT IS PREPARED FOR THE CONSULTANT BY THE ENGINEER. THE ENGINEER IS NOT TO BE HELD RESPONSIBLE FOR ANY CONSTRUCTION DEFECTS OR OMISSIONS THAT MAY OCCUR.

DATE: 07/07/17
 DRAWN BY: JOSE E. SANCHEZ
 CHECKED BY: LAURO OLIVERA
 SCALE: 1" = 300'

1 OF 1

Exhibit 7

Tax Account List*

*This is a list of the tax accounts within the Zone. The Parties acknowledge that it is subject to correction based on any errors discovered by the Hidalgo County Appraisal District or the Hidalgo County Auditor's Office. Any errors uncovered after a payment is made will be accounted for in the next payment after discovery of the error.

	Propety Description	Owner	Account #	Appraisal District #
1	Homeville A Lot 145	Hidalgo Co Drainage Dist #1	H4250-01-000-0126-00	194376
2	Homeville A Lot 146	Hidalgo Co Drainage Dist #1	H4250-01-000-0146-00	695786
3	Homeville A Lot 151	GE Bell Properties, Ltd.	H4250-01-000-0151-00	710795
4	Homeville A Lot 152	GE Bell Properties, Ltd.	H4250-01-000-0152-00	710793
5	Homeville A Lot 153	Liberty Bell, LLC	H4250-01-000-0153-00	194392
6	Homeville A Lot 154	GE Bell Properties, Ltd.	H4250-01-000-0154-00	710796
7	Homeville A Lot 155	GE Bell Properties, Ltd.	H4250-01-000-0155-00	710797
8	Homeville A Lot 156	GE Bell Properties, Ltd.	H4250-01-000-0156-00	194393
9	Homeville A Lot 156	Hilcorp Energy I LP	H4250-01-000-0156-02	842113
10	Homeville A Lot 157	GE Bell Properties, Ltd.	H4250-01-000-0157-00	194394
11	Homeville A Lot 158	GE Bell Properties, Ltd.	H4250-01-000-0158-00	194395
12	Homeville A Lot 159	GE Bell Properties, Ltd.	H4250-01-000-0159-00	710798
13	Homeville A Lot 160	GE Bell Properties, Ltd.	H4250-01-000-0160-00	710799
14	Homeville A Lot 161	GE Bell Properties, Ltd.	H4250-01-000-0161-00	194396
15	Homeville A Lot 162	GE Bell Properties, Ltd.	H4250-01-000-0162-00	194397
16	Homeville A Lot 163	GE Bell Properties, Ltd.	H4250-01-000-0163-00	194398
17	Homeville A Lot 164	GE Bell Properties, Ltd.	H4250-01-000-0164-00	194399
18	Homeville A Lot 165	GE Bell Properties, Ltd.	H4250-01-000-0165-00	194400
19	Homeville A Lot 166	GE Bell Properties, Ltd.	H4250-01-000-0166-00	194401
20	Homeville A Lot 166	Hilcorp Energy I LP	H4250-01-000-0166-00	833279
21	Homeville A Lot 167	GE Bell Properties, Ltd.	H4250-01-000-0167-00	194402
22	Homeville A Lot 168	GE Bell Properties, Ltd.	H4250-01-000-0168-00	194403
23	Homeville A Lot 169	GE Bell Properties, Ltd.	H4250-01-000-0169-00	194404
24	Homeville A Lot 170	GE Bell Properties, Ltd.	H4250-01-000-0170-00	194405
25	Homeville A Lot 171	GE Bell Properties, Ltd.	H4250-01-000-0171-00	194406
26	Homeville A Lot 172	GE Bell Properties, Ltd.	H4250-01-000-0172-00	194407
27	Homeville A Lot 173	GE Bell Properties, Ltd.	H4250-01-000-0173-00	194408
28	Homeville A Lot 174	GE Bell Properties, Ltd.	H4250-01-000-0174-00	194408
29	Homeville A Lot 175	GE Bell Properties, Ltd.	H4250-01-000-0175-00	194410
30	Homeville A Lot 176	D & S Bell Enterprises, Ltd.	H4250-01-000-0176-00	194411
31	Homeville A Lot 177	D & S Bell Enterprises, Ltd.	H4250-01-000-0177-00	194412
32	Homeville A Lot 178	D & S Bell Enterprises, Ltd.	H4250-01-000-0178-00	194413
33	Homeville A Lot 179	GE Bell Properties, Ltd.	H4250-01-000-0179-00	194414
34	Homeville A Lot 180	GE Bell Properties, Ltd.	H4250-01-000-0180-00	194415
35	Homeville A Lot 181	GE Bell Properties, Ltd.	H4250-01-000-0181-00	194416
36	Homeville A Lot 182	GE Bell Properties, Ltd.	H4250-01-000-0182-00	194417
37	Homeville A Lot 183	D & S Bell Enterprises, Ltd.	H4250-01-000-0183-00	194418
38	Homeville A Lot 184	D & S Bell Enterprises, Ltd.	H4250-01-000-0184-00	194419
39	Homeville A Lot 185	D & S Bell Enterprises, Ltd.	H4250-01-000-0185-00	194420
40	Homeville A Lot 186	D & S Bell Enterprises, Ltd.	H4250-01-000-0186-00	194421
41	Homeville A Lot 187	D & S Bell Enterprises, Ltd.	H4250-01-000-0187-00	194422
42	Homeville A Lot 188	D & S Bell Enterprises, Ltd.	H4250-01-000-0188-00	194423
43	Homeville A Lot 189	GE Bell Properties, Ltd.	H4250-01-000-0189-00	194424
44	Homeville A Lot 190	GE Bell Properties, Ltd.	H4250-01-000-0190-00	194425
45	Homeville A Lot 191	GE Bell Properties, Ltd.	H4250-01-000-0191-00	194426
46	Homeville A Lot 192	GE Bell Properties, Ltd.	H4250-01-000-0192-00	194427
47	Homeville A Lot 193	D & S Bell Enterprises, Ltd.	H4250-01-000-0193-00	194428
48	Homeville A Lot 194	D & S Bell Enterprises, Ltd.	H4250-01-000-0194-00	194429
49	Homeville A Lot 195	D & S Bell Enterprises, Ltd.	H4250-01-000-0195-00	194430

	Propety Description	Owner	Account #	Appraisal District #
50	Homeville A Lot 196	D & S Bell Enterprises, Ltd.	H4250-01-000-0196-00	194431
51	Homeville A Lot 196	Hidalgo Co Drainage Dist #1	H4250-01-000-0196-05	1111947
52	Homeville A Lot 197	D & S Bell Enterprises, Ltd.	H4250-01-000-0197-00	194432
53	Homeville A Lot 198	D & S Bell Enterprises, Ltd.	H4250-01-000-0198-00	194433
54	Homeville A Lot 199	GE Bell Properties, Ltd.	H4250-01-000-0199-00	194434
55	Homeville A Lot 200	GE Bell Properties, Ltd.	H4250-01-000-0200-00	194435
56	Homeville A Lot 201	GE Bell Properties, Ltd.	H4250-01-000-0201-00	194436
57	Homeville A Lot 202	GE Bell Properties, Ltd.	H4250-01-000-0202-00	194437
58	Homeville A Lot 203	D & S Bell Enterprises, Ltd.	H4250-01-000-0203-00	194438
59	Homeville A Lot 204	D & S Bell Enterprises, Ltd.	H4250-01-000-0204-00	194439
60	Homeville A Lot 205	D & S Bell Enterprises, Ltd.	H4250-01-000-0205-00	194440
61	Homeville A Lot 206	D & S Bell Enterprises, Ltd.	H4250-01-000-0206-00	194441
62	Homeville A Lot 206	Hidalgo County	H4250-01-000-0206-05	1051977
63	Homeville A Lot 207	D & S Bell Enterprises, Ltd.	H4250-01-000-0207-00	194442
64	Homeville A Lot 207	Hidalgo County	H4250-01-000-0207-05	1051979
65	Homeville A Lot 208	D & S Bell Enterprises, Ltd.	H4250-01-000-0208-00	194443
66	Homeville A Lot 208	Hidalgo County	H4250-01-000-0208-05	1111941
67	Homeville A Lot 209	GE Bell Properties, Ltd.	H4250-01-000-0209-00	194444
68	Homeville A Lot 209	Hidalgo County	H4250-01-000-0209-02	1076423
69	Homeville A Lot 210	GE Bell Properties, Ltd.	H4250-01-000-0210-00	194445
70	Homeville A Lot 211	Mil Encinos Development, Ltd.	H4250-01-000-0211-00	194446
71	Homeville A Lot 211	Hidalgo County	H4250-01-000-0211-05	1111942
72	Homeville A Lot 212 1acr	Mil Encinos Development, Ltd.	H4250-01-000-0212-00	194447
73	Homeville A Lot 212 4ac	GE Bell Properties, Ltd.	H4250-01-000-0212-01	539017
74	Homeville A Lot 213	Mil Encinos Development, Ltd.	H4250-01-000-0213-00	194448
75	Homeville A Lot 214	Mil Encinos Development, Ltd.	H4250-01-000-0214-00	194449
76	Homeville A Lot 214	Hidalgo County	H4250-01-000-0214-05	1051922
77	Homeville A Lot 215	Mil Encinos Development, Ltd.	H4250-01-000-0215-00	194450
78	Homeville A Lot 216	Mil Encinos Development, Ltd.	H4250-01-000-0216-00	194451
79	Homeville A Lot 217	Mil Encinos Development, Ltd.	H4250-01-000-0217-00	194452
80	Homeville A Lot 217	Hidalgo County	H4250-01-000-0217-05	1051940
81	Homeville A Lot 218	Mil Encinos Development, Ltd.	H4250-01-000-0218-00	194453
82	Homeville A Lot 219	Mil Encinos Development, Ltd.	H4250-01-000-0219-00	194454
83	Homeville A Lot 220	Mil Encinos Development, Ltd.	H4250-01-000-0220-00	194455
84	Homeville A Lot 221	Mil Encinos Development, Ltd.	H4250-01-000-0221-00	194456
85	Homeville A Lot 222	Mil Encinos Development, Ltd.	H4250-01-000-0222-00	194457
86	Homeville A Lot 223	Mil Encinos Development, Ltd.	H4250-01-000-0223-00	194458
87	Homeville A Lot 224	Mil Encinos Development, Ltd.	H4250-01-000-0224-00	194459
88	Homeville A Lot 224	Hidalgo County	H4250-01-000-0224-05	1051940
89	Homeville A Lot 225	Mil Encinos Development, Ltd.	H4250-01-000-0225-00	194460
90	Homeville A Lot 226	Mil Encinos Development, Ltd.	H4250-01-000-0226-00	194461
91	Homeville A Lot 227	Mil Encinos Development, Ltd.	H4250-01-000-0227-00	194462
92	Homeville A Lot 227	Hidalgo County	H4250-01-000-0227-05	1051942
93	Homeville A Lot 228	Mil Encinos Development, Ltd.	H4250-01-000-0228-00	194463
94	Homeville A Lot 229 .50 ac	Mil Encinos Development, Ltd.	H4250-01-000-0229-00	194464
95	Homeville A Lot 229 4.5 ac	Mil Encinos Development, Ltd.	H4250-01-000-0229-10	558416
96	Homeville A Lot 230	Mil Encinos Development, Ltd.	H4250-01-000-0230-00	194465
97	Homeville A Lot 231	Mil Encinos Development, Ltd.	H4250-01-000-0231-00	194466
98	Homeville A Lot 232 2ac	Penitas Properties, Ltd.	H4250-01-000-0232-00	194467

	Propety Description	Owner	Account #	Appraisal District #
99	Homeville A Lot 232 3ac	Penitas Properties, Ltd.	H4250-01-000-0232-01	194468
100	Homeville A Lot 233 & Lot 238	John Brady	H4250-01-000-0233-00	194469
101	Homeville A Lot 234 & Lot 237	Thompson R R&S Lamont Fam TR	H4250-01-000-0234-00	194470
102	Homeville A Lot 235 & Lot 236	Donald & Kathryn Brady	H4250-01-000-0235-00	194471
103	Homeville A Lot 239 2 ac	Penitas Properties, Ltd.	H4250-01-000-0239-00	194473
104	Homeville A Lot 239 3 ac	Penitas Properties, Ltd.	H4250-01-000-0239-01	194474
105	Homeville A Lot 240	Mil Encinos Development, Ltd.	H4250-01-000-0240-00	194475
106	Mil Enc Com Park Ph2 Lot 1	Wal-Mart Real Estate Business TR	M4165-02-000-0001-00	722994
107	Mil Enc Com Park Ph2 Lot 2	R&L Lozano Leasing Ltd.	M4165-02-000-0002-00	722995
108	Mil Enc Com Park Ph2 Lot 3	Penitas Partners, LLLC	M4165-02-000-00063-00	722996
109	Mil Enc Com Park Ph2 Lot 4	Mil Encinos Development, Ltd.	M4165-02-000-0004-00	722997
110	Mil Enc Com Park Ph2 Lot 5	Mil Encinos Development, Ltd.	M4165-02-000-0005-00	722998
111	Mil Enc Com Park Ph2 Lot 6	Mil Encinos Development, Ltd.	M4165-02-000-0006-00	722999
112	Bell Subdivision Unit 1	Mil Encinos Development, Ltd.	B2157-01-000-0001-00	539837
113	Diamond Commercial Park Lot 1	Mil Encinos Development, Ltd.	D4370-00-000-0001-00	846108
114	Diamond Commercial Park an Irr Tract	Hilcorp Energy I LP	D4370-00-000-0001-05	846941
115	Diamond Commercial Park Lot 2	Mil Encinos Development, Ltd.	D4370-00-000-0002-00	846109
116	Diamond Commercial Park Lot 3	Mil Encinos Development, Ltd.	D4370-00-000-0003-00	846110
117	Diamond Commercial Park Lot 4	Mil Encinos Development, Ltd.	D4370-00-000-0004-00	846111
118	Diamond Commercial Park Lot 5	Mil Encinos Development, Ltd.	D4370-00-000-0005-00	846112
119	Diamond Commercial Park Lot 6	Mil Encinos Development, Ltd.	D4370-00-000-0006-00	846113
120	Diamond Commercial Park Lot 7	Victoria & Alejandro Cantu	D4370-00-000-0007-00	846114
121	Diamond Commercial Park Lot 8	Mil Encinos Development, Ltd.	D4370-00-000-0008-00	846115
122	Diamond Commercial Park Lot 9	Villages of Penitas, LP	D4370-00-000-0009-00	846116
123	Diamond Commercial Park Lot 10	Hilcorp Energy I LP	D4370-00-000-0010-05	846941
124	Homeville D Block 3 Lot 1 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0001-00	194638
125	Homeville D Block 3 Lot 2 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0002-00	194639
126	Homeville D Block 3 Lot 3 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0003-00	194640
127	Homeville D Block 3 Lot 4 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0004-00	194641
128	Homeville D Block 3 Lot 5 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0005-00	194642
129	Homeville D Block 3 Lot 6 10 ac	D & S Bell Enterprises, Ltd.	H4250-04-003-0006-00	194643
130	Homeville D Block 42 Lot 1 1.11ac	D & S Bell Enterprises, Ltd.	H4250-04-042-0001-00	194832
131	Homeville D Block 42 Lot 2 3.46ac	D & S Bell Enterprises, Ltd.	H4250-04-042-0002-00	194833
132	Homeville D Block 42 Lot 3	D & S Bell Enterprises, Ltd.	H4250-04-042-0003-00	194834
133	Homeville D Block 42 Lots 1,2,3	Hilcorp Energy I LP	H4250-04-042-0001-08	819441
134	Porcion 77 Blk 2A 52.66 ac	Mil Encinos Development, Ltd.	10077-000-2A-0000-00	101856