

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION ACCEPTING A PETITION SEEKING CREATION OF A PUBLIC IMPROVEMENT DISTRICT UNDER CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE; ACCEPTING A PETITION SEEKING CREATION OF A TAX INCREMENT REINVESTMENT ZONE UNDER CHAPTER 311, TEXAS TAX CODE; MAKING CERTAIN FINDINGS RELATIVE THERETO; SETTING A DATE FOR PUBLIC HEARINGS IN CONNECTION THEREWITH; AND DIRECTING STAFF TO PROVIDE NOTICE OF SUCH PUBLIC HEARINGS AS REQUIRED BY LAW**

**WHEREAS**, on October 8, 2024, the owner(s) (the *Petitioner* or *Owner*) of approximately 94.98 contiguous acres (such property, as described in Exhibit A hereto, being the *Property*) located in Hidalgo County, Texas (the *County*), filed and petitioned the Commissioners Court of the County (the *Court*) to (i) authorize and create a Public Improvement District (PID) in accordance with and under Chapter 372, Texas Local Government Code (the *PID Petition*); and (ii) designate and create a Tax Increment Reinvestment Zone (TIRZ) in accordance with and under Chapter 311, Texas Tax Code (the *TIRZ Petition*), on the Property; and

**WHEREAS**, the City of Mercedes, Texas (“City”), by and through its City Commission, has passed Resolution No. 2023-25, expressing its strong support for the affordable housing project proposed for the Property, and through such formal resolution has requested assistance from County through the creation of a PID and TIRZ on the Property; and

**WHEREAS**, the PID Petition, a copy of which is attached hereto as Exhibit B, was filed with the Hidalgo County Clerk’s Office on the above date and, after review, satisfies the requirements of TEX. LOC. GOV’T CODE § 372.005; and

**WHEREAS**, the TIRZ Petition, a copy of which is attached hereto as Exhibit C, was filed with the Hidalgo County Clerk’s Office on the above date and, after review, satisfies the requirements of TEX. TAX CODE § 311.005, and in particular TEX. TAX CODE § 311.005(a)(4); and

**WHEREAS**, Petitioner submitted, together with the PID Petition and TIRZ Petition, preliminary cost estimates of the improvements proposed for the Property, with such improvements being respectively authorized under Chapter 372, Local Government Code, and Chapter 311, Texas Tax Code; and

**WHEREAS**, prior to authorization and creation of any public improvement district, the Court must first provide notice of and hold a public hearing on the advisability of the proposed improvements, until such time as the Court makes findings by formal resolution as to (i) advisability of the improvements; (ii) nature of the improvements; (iii) estimated costs of the improvements; (iv) boundaries of the proposed public improvement district; (v) method of assessment; and (vi) apportionment of costs between the district and the County as a whole, all in accordance with and pursuant to TEX. LOC. GOV’T CODE § 372.009; and

**WHEREAS**, prior to designation and creation of any tax increment reinvestment zone, the Court must first (i) provide notice of and hold a public hearing on the creation of the zone and its corresponding benefits to the County and to property in the proposed zone; and (ii) prepare a preliminary reinvestment zone financing plan, all in accordance with and pursuant to TEX. TAX CODE §§ 311.003; and

**WHEREAS**, the Court desires and finds it to be in the interests of the County to provide notice of and hold the public hearings required under and in accordance with the applicable provisions of Chapter 372, Texas Local Government Code (*Chapter 372*), and Chapter 311, Texas Tax Code (*Chapter 311*), prior to the creation of a public improvement district and/or tax increment reinvestment zone, if any.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF HIDALGO COUNTY, TEXAS:**

**Section 1. Findings.** The Court hereby finds and determines that:

- (a) The facts and recitations contained in the preamble of this Resolution are true and correct and are adopted as part of this Resolution for all purposes;
- (b) The PID Petition and TIRZ Petition filed by Petitioner are respectively found to be sufficient, meeting the requirements of Chapter 372, Texas Local Government Code, and Chapter 311, Texas Tax Code, and are hereby accepted by the Court;
- (c) The cost estimates of the proposed improvements identified and included in the Project and Financing Plan attached to the TIRZ Petition, as such term is defined therein, are sufficient in detail and, after review, are hereby accepted by the County as the preliminary reinvestment zone financing plan for the purposes of TEX. TAX CODE § 311.003(b); and
- (d) In efforts to increase the availability and affordability of housing within the County and for its inhabitants, the Court does hereby find it desirable to provide notice of and hold the public hearings, in the manner required under Chapter 372 and Chapter 311, in connection with the proposed PID and TIRZ.

**Section 2. Date of Public Hearings, Provision of Notice.** In accordance with the findings contained in Section 1, the Court provides and directs as follows:

- (a) ***PID Public Hearing.*** As required under TEX. LOC. GOV'T CODE § 372.009, the public hearing as to the advisability of the improvements and the creation of the Public Improvement District, as proposed by Petitioner, is hereby directed to be held on **November 12, 2024**, and shall be conducted during that Regular Meeting of the Court scheduled to begin at **10:00 A.M.** (the *PID Public Hearing*). Interested persons shall be afforded a reasonable opportunity to be heard by the Court during the PID Public Hearing. The PID Public Hearing may be adjourned from time to time, as may be deemed necessary and appropriate, until the Court finds by resolution as to:

- (1) The advisability of the improvements;
- (2) The nature of the improvements;
- (3) The estimated cost of the improvements;
- (4) The boundaries of the proposed district;
- (5) The method of assessment; and
- (6) The apportionment of costs between the proposed district and the County as a whole.

(b) ***Notice of PID Public Hearing.*** Staff is hereby authorized and directed to publish or cause to be published notice of the PID Public Hearing in a newspaper of general circulation within the County and within the extraterritorial jurisdiction of the City of Mercedes, Texas. Final publication of the notice of the PID Public Hearing shall be made no later than **October 27, 2024**, being before the 15th day before the date of the hearing. The final published notice of the PID Public Hearing shall include the following:

- (1) The time and place of the hearing;
- (2) The general nature of the proposed improvements;
- (3) The estimated cost of the improvements;
- (4) The boundaries of the proposed assessment district;
- (5) The proposed method of assessment; and
- (6) The proposed apportionment of costs between the proposed district and the County as a whole.

Staff is further authorized and directed to send or cause to be sent written notice containing the information described in TEX. LOC. GOV'T CODE § 372.009(c) and above to each owner of property subject to assessment under the proposed public improvement district, being addressed to "Property Owner" and mailed to the current address of such owner, as reflected on the most recent tax rolls of the Hidalgo County Appraisal District no later than **October 27, 2024**, being before the 15th day before the date of the hearing.

(c) ***TIRZ Public Hearing.*** As required under TEX. TAX CODE § 311.003, the public hearing on the creation of the tax increment reinvestment zone, as proposed by Petitioner, and its benefits to the County and to property in the proposed zone is hereby directed to be held on **November 12, 2024**, and shall be conducted during that Regular Meeting of the Court scheduled to begin at **10:00 A.M.** (the *TIRZ Public Hearing*). Interested persons shall be afforded the opportunity to be heard by the Court at the TIRZ Public Hearing, and may speak for or against the creation of the zone, its boundaries, or the concept of tax increment financing. Additionally, a reasonable opportunity shall be afforded for the owner of property to protest the inclusion of the property in the proposed reinvestment zone at the TIRZ Public Hearing.

(d) ***Notice of TIRZ Public Hearing.*** Staff is hereby authorized and directed to publish or cause to be published notice of the TIRZ Public Hearing in a newspaper of

general circulation within the County and within the extraterritorial jurisdiction of the City of Mercedes, Texas. Final publication of the notice of the PID Public Hearing shall be made no later than **November 4, 2024**, being before the 7th day before the date of the hearing.

**Section 3. Severability.**

If any provision, section, subsection, sentence, clause or phrase of this Resolution, or the application of same to any person or to any set circumstances, is for any reason held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Resolution or their application to other persons or set of circumstances shall not be affected thereby, it being the intent of the Court in adopting this Resolution that no portion hereof or regulations connected herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any portion hereof, and all provisions of this Resolution are declared severable for that purpose.

**Section 4. Open Meetings.**

It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the Court at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public at the Hidalgo County Courthouse for the time required by law preceding its meeting, as required by the Open Meetings Law, Chapter 551, as amended, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Resolution and the subject matter hereof has been discussed, considered and formally acted upon. The Court further ratifies, approves and confirms such written notice and the contents and posting thereof.

**PASSED AND APPROVED ON THIS \_\_\_ DAY OF \_\_\_\_\_, 2024.**

**COUNTY OF HIDALGO, TEXAS**

\_\_\_\_\_  
Honorable Richard F. Cortez  
Hidalgo County Judge

**ATTEST:**

\_\_\_\_\_  
Arturo Guajardo, Jr.

**EXHIBIT A**

**Metes & Bounds Description of Property**

April 20, 2022

**METES AND BOUNDS DESCRIPTION  
94.979 ACRES OUT OF  
LOT 2, BLOCK 81 AND OUT OF  
LOTS 9, 10, 15 AND ALL OF LTO 16, BLOCK 82,  
CAPISALLO DISTRICT SUBDIVISION  
HIDALGO COUNTY, TEXAS**

A tract of land containing 94.979 acres situated in Hidalgo County, Texas, being out of Lot 2, Block 81, and out of Lots 9, 10, 15 and all of Lot 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed Records, which said 94.979 acres were conveyed to Dora L. Garcia, by virtue of a Special Warranty Deed recorded under Document Number 1972205, Hidalgo County Official Records, and to Judith P. Lucio, by virtue of a Special Warranty Deed recorded under Document Number 2868424, Hidalgo County Official records, and to Richard D. Ribisl, by virtue of a Special Warranty Deed recorded under Document Number 1813784, and Special Warranty Distribution Deed recorded under Document Number 2025259, Hidalgo County Official records, said 94.979 acres also being more particularly described as follows:

BEGINNING at a Nail set [Northing: 16,593,272.547, Easting: 1,177,535.711] on the Southeast corner of said Lot 16, Block 82, and within the existing right-of-way of Baseline Road – F.M. 491 and Mile 9 North Road, from which a No. 4 rebar found bears N 88° 47' 48" E, a distance of 1,320.00 feet and N 01° 12' 12" W, a distance of 20.00 feet, for the Southeast corner of this herein described tract;

1. THENCE, S 88° 47' 48" W, along the South line of said Lot 16, block 82, and within the existing right-of-way of Mile 9 North Road, a distance of 1,320.00 feet to a No. 4 rebar set on the Southwest corner of said Lot 16, Block 82 and Northeast corner of said Lot 2, Block 81, and the Northwest corner of a certain tract of land conveyed to Mayra Banks and Michael Banks, by virtue of a Warranty Deed with Vendor's Lien recorded under Document Number 3213621, Hidalgo County Official records, for an inside corner of this tract;
2. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81 and West line of said Mayra Banks and Michael Banks tract, a distance of 1,320.00 feet to a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81 and the North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat according to the plat thereof recorded under document number 2173891, Hidalgo County Map records, for an outside corner of this tract;
3. THENCE, S 88° 47' 48" W, along the South line of said Lot 2, Block 81, and North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, a distance of 183.52 feet to a No. 4 rebar set on the East line of the Hidalgo County Irrigation District No. 9 canal, for the Southwest corner of this tract;
4. THENCE, N 22° 53' 02" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 667.20 feet to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 680.00 feet pass a No. 4 rebar set on the existing South right-of-way of Mile 9 North Road, at a distance of 700.00 feet to a No. 4 rebar set on the North line of said Lot 2, Block 81, for an outside corner of this tract;
6. THENCE, N 88° 47' 48" E, along the North line of said Lot 2, Block 81, a distance of 10.00 feet to a No. 4 rebar set, for an inside corner of this tract,

7. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9, at a distance of 20.00 feet pass a No. 4 rebar set on the North right-of-way line of Mile 9 North Road, continuing a total distance of 790.00 feet to No. 4 rebar set, for an angle point of this tract;
8. THENCE, N 20° 24' 41" E a distance of 570.09 feet to a No. 4 rebar set on the North line of said Lot 15, Block 82, and South line of said Lot 10, Block 82 for an angle point of this tract;
9. THENCE, N 22° 41' 19" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 518.50 feet pass the East line of said Lot 10, Block 82 and the West line of said Lot 9, Block 82, continuing a total distance of 981.66 feet to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 52° 32' 49" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 130.21 feet pass a No. 4 rebar set on the South right-of-way line of a canal right-of-way claimed by Hidalgo and Cameron Counties Irrigation District No. 9, a total distance of 174.48 feet to a No. 4 rebar set, for an inside corner of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set, for an outside corner of this tract;
12. THENCE, N 53° 23' 48" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 504.29 feet to a No. 4 rebar found on the North line of said Lot 9, for the Northwest of this tract;
13. THENCE, N 88° 47' 48" E, along the North line of said Lot 9, Block 82, at a distance of 567.80 feet pass a No. 4 rebar found on the West right-of-way line of Baseline Road – F.M. 491, continuing a total distance of 607.80 feet, to a Nail set on the East line of said Lot 9, Block 82, for the Northeast corner of this tract;
14. THENCE, S 01° 12' 12" E, along the East line of said Lot 16, Block 82, within the existing right-of-way of Baseline Road – F.M. 491, at a distance of 1,320.00 feet pass the Southeast corner of said Lot 9, Block 82 and the Northeast corner of said Lot 16, Block 82, continuing a total distance of 2,640.00 feet to the POINT OF BEGINNING and containing 98.752 acres, SAVE and EXCEPT 3.773 acres, leaving 94.979 acres Gross, of which 2.425 acres lie within the existing right-of-way of Baseline Road – F.M. 491, and 0.977 of one acre lies within the existing right-of-way of Mile 9 North Road, leaving a Net of 91.557 acres of land, more or less.

**SAVE AND EXCEPT:**

**TRACT 1,**

A certain tract of land containing 1.931 acres situated in Hidalgo County, Texas, being out of Lot 9, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.931 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.931 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar found on the intersection of the North line of said Lot 9, Block 82, and East line of said Hidalgo and Cameron Counties Irrigation District No. 9;

THENCE, S 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 459.92 feet, to a No. 4 rebar set, for the POINT OF BEGINNING, and Northwest corner of this herein described tract;

1. THENCE, S 46° 12' 22" E, a distance of 266.30 feet to a No. 4 rebar set, for an angle point of this tract;
2. THENCE, S 43° 00' 14" E, a distance of 156.64 feet to a No. 4 rebar set, for an angle point of this tract;
3. THENCE, S 46° 12' 22" E, a distance of 163.07 feet to a No. 4 rebar set, for an angle point of this tract;
4. THENCE, S 42° 18' 26" E, a distance of 147.07 feet, to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, S 46° 12' 22" E, a distance of 297.42 feet to a No. 4 rebar set, for an angle point of this tract;
6. THENCE, S 42° 28' 35" E, a distance of 96.08 feet to a No. 4 rebar set, for an angle point of this tract;
7. THENCE, S 46° 12' 22" E, a distance of 232.31 feet to a No. 4 rebar set on the existing West right-of-way line of Baseline Road-F.M. 491, for the Northeast corner of this tract;
8. THENCE, S 01° 12' 12" E, along the West right-of-way line of Baseline Road-F.M. 491, a distance of 53.03 feet, to a No. 4 rebar set, for the Southeast corner of this tract;
9. THENCE, N 46° 12' 22" W, a distance of 269.81 feet, to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 49° 44' 19" W, a distance of 101.43 feet, to a No. 4 rebar set, for an angle point of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 292.37 feet, to a No. 4 rebar set, for an angle point of this tract;
12. THENCE, N 50° 08' 02" W, a distance of 145.98 feet, to a No. 4 rebar set, for an angle point of this tract;
13. THENCE, N 46° 12' 22" W, a distance of 160.60 feet, to a No. 4 rebar set, for an angle point of this tract;
14. THENCE, N 49° 22' 35" W, a distance of 158.22 feet, to a No. 4 rebar set, for an angle point of this tract;
15. THENCE, N 46° 12' 22" W, a distance of 243.70 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
16. THENCE, N 52° 32' 49" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 44.27 feet to a No. 4 rebar set for an inside corner of this tract;
17. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set for an outside corner of this tract;

18. THENCE, N 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 44.37 feet to the POINT OF BEGINNING, and containing 1.931 acres of land, more or less.

TRACT 2:

A certain tract of land containing 1.579 acres situated in Hidalgo County, Texas, being out of Lots 15 and 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.579 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.579 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southwest corner of Lot 16, Block 82, and within the existing right-of-way of Mile 9 North;

THENCE, N 88° 47' 48" E, along the South line of said Lot 16, Block 82, and within the existing right-of-way of Mile 9 North, a distance of 38.83 feet to the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 Canal;

THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 22.45 feet to a No. 4 rebar set on the existing North right-of-way line of Mile 9 north West, for the POINT OF BEGINNING, and Southwest corner of this herein described tract;

1. THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 63.08 feet pass the West line of said Lot 16, Block 82 and the East line of said Lot 15, Block 82, continuing a total distance of 933.91 feet to a No 4 rebar set, on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract;
2. THENCE, N 20° 24' 41" E, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 93.29 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northeast corner of this tract;
3. THENCE, S 28° 12' 26" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 795.14 feet pass the East line of said Lot 15, Block 82 and the West line of said Lot 16, Block 82, continuing a total distance of 1,031.25 feet to a No. 4 rebar set on the North right-of-way line of Mile 9 North, for the Southeast corner of this tract;
4. THENCE, N 88° 47' 48" E, along the existing North right-of-way line of Nile 9 North, a distance of 78.57 feet to the POINT OF BEGINNING, and containing 1.579 acres of land, more or less.

TRACT 3:

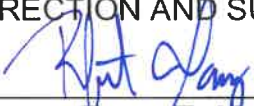
A certain tract of land containing 0.283 of one acre situated in Hidalgo County, Texas, being out of Lot 2, Block 81, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 0.283 of one acre being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 0.283 of one acre being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81, and North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat, according to the plat thereof recorded under Document Number 2173891, Hidalgo County Map Records;

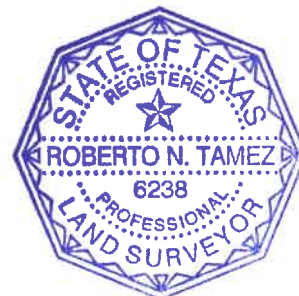
THENCE, N 01° 12' 12" W, along the East line of said Lot 2, Block 81, a distance of 49.64 feet to a No. 4 rebar set on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the POINT OF BEGINNING, and Southeast corner of this herein described tract;

1. THENCE, S 59° 30' 44" W, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 101.49 feet, to a No. 3 rebar set on the North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, for an angle point of this tract;
2. THENCE, S 88° 47' 48" W, a distance of 95.00 feet to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
3. THENCE, N 22° 53' 02" W, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 23.69 feet to a No. 4 rebar set, on the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract,
4. THENCE, N 59° 29' 39" E, along the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 220.48 feet to a No. 4 rebar set on the East line of said Lot 2, Block 81, for the Northeast corner of this tract;
5. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81, a distance of 80.28 feet to the POINT OF BEGINNING, and containing 0.283 of one acre of land, more or less.

I, ROBERTO N. TAMEZ, A REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 3/17/2022 UNDER MY DIRECTION AND SUPERVISION.

  
ROBERTO N. TAMEZ, R.P.L.S. #6238

*04/20/2022*  
DATE:



**EXHIBIT B**  
**Copy of Petition Filed for Authorization and Creation of**  
**Public Improvement District**

Hidalgo County  
Arturo Guajardo Jr.  
County Clerk  
Edinburg, Texas 78540

Document No: 3587728

Billable Pages: 10

Recorded On: October 08, 2024 01:41 PM

Number of Pages: 11

PETITION

\*\*\*\*\*Examined and Charged as Follows\*\*\*\*\*

Total Recording: \$ 71.00

\*\*\*\*\*THIS PAGE IS PART OF THE DOCUMENT\*\*\*\*\*

Any provision herein which restricts the Sale, Rental, or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document No: 3587728  
Receipt No: 20241008000122  
Recorded On: October 08, 2024 01:41 PM  
Deputy Clerk: Elisa Castillo  
Station: CH-1-CC-K32

**Record and Return To:**

Simplifile  
5072 North 300 West  
PROVO UT 84604



STATE OF TEXAS  
COUNTY OF HIDALGO

I hereby certify that this Instrument was FILED in the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Hidalgo County, Texas.

Arturo Guajardo Jr.  
County Clerk  
Hidalgo County, Texas

A handwritten signature in black ink, appearing to read "Arturo Guajardo Jr.", written over a horizontal line.

STATE OF TEXAS

§  
§  
§

COUNTY OF HIDALGO

**PETITION FOR CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED THE LOS PRADOS PUBLIC IMPROVEMENT DISTRICT WITHIN THE COUNTY OF HIDALGO, TEXAS**

**TO THE HONORABLE COMMISSIONERS COURT OF THE COUNTY OF HIDALGO, TEXAS:**

**WHEREAS**, the undersigned, being Valley Affordable Housing, LLC (hereinafter the “Petitioner”), does hereby formally and respectfully petition the Commissioners Court of the County of Hidalgo, Texas, the governing body of Hidalgo County, Texas (“County”), for the creation of a public improvement district in accordance with and under the authority of the laws of the State of Texas, specifically Chapter 372, Texas Local Government Code; and

**WHEREAS**, Petitioner is the owner of and does hold fee simple title to taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment to be included within the public improvement district proposed hereunder. As more fully set forth below, Petitioner submits this Petition for the establishment and creation of the Los Prados Public Improvement District on 94.98 acres, more or less, of real property located in Hidalgo County, Texas, on and within which the proposed Los Prados Project is to be developed; and

**WHEREAS**, Petitioner, as proposed in this Petition, seeks creation of the Los Prados Public Improvement District, with the intention to further the development of the aforementioned property, with such property made the subject of this Petition being more fully and particularly described by map and metes and bounds description contained in **Exhibit A**, attached hereto and incorporated herein by reference (“Subject Property”). Petitioner files this Petition in furtherance of the development of the Subject Property, and have designated thereon a public improvement district pursuant to and in accordance with the provisions of Subchapter A, Chapter 372, Texas Local Government Code (“Chapter 372” or the “Act”). Authorization, creation, and establishment of the Los Prados Public Improvement District, as petitioned for hereunder, would be of a benefit to the community, allow for the construction of public infrastructure, and assist in a coordinated effort to increase the availability and affordability of housing within Hidalgo County, Texas.

**NOW THEREFORE**, Petitioner hereby petitions the Commissioners Court (the “Court”) of the County, requesting the authorization, creation, and establishment of the Los Prados Public Improvement District on the Subject Property in accordance with Chapter 372, and in support thereof would respectfully show unto the Court as follows:

**ARTICLE I  
DISTRICT NAME**

The name of the proposed public improvement district shall be the “Los Prados Public Improvement District” (hereinafter referred to as the “District”).

## **ARTICLE II PURPOSE**

The District shall be created and organized under the provisions of Subchapter A of Chapter 372. The primary purpose of creation of the District will be to fund and construct the project improvements, including necessary public infrastructure, related services, and provide ongoing operation, administration, and maintenance of such project improvement as allowed by Section 372.003 of the Act and identified herein. In authorizing the creation and establishment of the District, the Court would allow for increased availability and affordability of housing within the County on the Subject Property.

## **ARTICLE III NATURE OF IMPROVEMENTS**

The general nature of the proposed public improvements (collectively, the “Authorized Improvements”) are those permitted by the Act including, without limitation, any or all of the following to the extent permitted by the Act: (i) design, engineering, construction and other allowed costs related to street and roadway improvements, including sidewalks, drainage, utility construction and relocation, signalization, landscaping, lighting, signage, entry monuments, off-street parking and right-of-way; (ii) design, engineering, and construction and other allowed costs related to improvement of parks and open space, together with any ancillary structures, features, or amenities such as trails, playgrounds, walkways, artwork, lighting, and similar items located therein; (iii) design, engineering, construction and other allowed costs related to sidewalks and landscaping, and hardscaping, fountains, lighting and signage; (iv) design, engineering, construction and other allowed costs related water, wastewater and drainage (including detention); (v) acquisition, by purchase or otherwise, of real property in connection with any Authorized Improvement; (vi) design, engineering, construction and other allowed costs related to projects similar to those listed in subsections (i) – (v) above authorized by the Act, including off-site projects that provide a benefit to the Property; (vii) special supplemental services for improvement and promotion of the District that are allowed or permitted by the Act, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; (viii) payment of costs associated with establishment, administration, and operation of the District and those related to operating and maintaining the Authorized Improvements; and (x) payment of costs associated with developing and financing the Authorized Improvements, and costs of establishing administering and operating the District. These Authorized Improvements shall promote the interests of the County and its inhabitants, as well as confer a special benefit upon the Subject Property proposed for inclusion within the District.

## **ARTICLE IV ESTIMATED COSTS**

The estimated costs to design, engineer, acquire, and construct the Authorized Improvements, eligible legal and other qualifying fees, eligible costs incurred in the establishment, administration, and operation of the District is Thirty-Nine Million and NO/00 U.S. Dollars (\$39,000,000.00).

**ARTICLE V  
DISTRICT BOUNDARIES**

The proposed boundaries of the District would include and be coterminous with the Subject Property, being more particularly described in **Exhibit A**, attached hereto and made apart hereof by reference.

**ARTICLE VI  
METHOD OF ASSESSMENT; ASSESSABLE PROPERTY**

Petitioner requests that the County levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefitted. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). Petitioner requests that the property liable for assessment or "Assessable Property" be as follows: property within the District that has been converted into a developed lot and has on such lot a newly constructed single-family residence that has been sold and conveyed to a third-party homebuyer (not including Developer, or any homebuilder), but specifically excludes (i) undeveloped property (i.e. property within the District that has not been converted into developed lots containing suitable sites for building single family residences), (ii) publicly-owned property (including, but not limited to, schools, public parks, and other property owned by a political subdivision of the State), and (iii) property within the District that is subject to an agricultural or open space tax exemption (as reflected on the official tax rolls of the Hidalgo County Appraisal District for the year in which the assessment is made).

**ARTICLE VII  
APPORTIONMENT OF COSTS**

The District shall bare the total costs of improvement within the District but may enter into a contribution and participation agreement with the Tax Increment Reinvestment Zone Number One, Hidalgo County, if created, for contributions from the incremental ad valorem tax collected from within the zone in an amount approved by the Board of the Zone and the PID Manager to fund costs of infrastructure and other allowed expenses. The District shall negotiate with other taxing entities regarding improvement costs outside the District's boundaries, but that are deemed essential to the execution of the District's Service Plan, if applicable. The County will not be obligated to provide funds to finance the Authorized Improvements, other than from assessments levied against the Subject Property within the District or as pledged from tax increment created in connection with such agreements contemplated herein.

**ARTICLE VIII  
MANAGEMENT**

The Petitioner proposes that the District be managed by the private sector as specifically allowed by and contemplated in Section 372.005(a)(6) of the Act.

**ARTICLE IX  
DISTRICT REQUEST**

Pursuant to Section 372.005(a)(7) of the Act, Petitioner, by affixing their signature hereto and filing the same with the Hidalgo County Clerk, hereby formally petitions and requests the County, through formal action(s) of the Court, to authorize, create, and establish the District on the Subject Property. This Petition is conditioned upon the County later executing and entering into a development and reimbursement agreement with the developer of the Property, in conjunction with the District and the tax increment reinvestment zone, if created, established over the Property.

**ARTICLE X  
ADVISORY BODY.**

In accordance with Section 372.005(a)(8), the County may, but is not required to, establish an advisory body to develop and recommend an improvement plan to the Court.

Through execution and filing of this Petition by Petitioner with the Hidalgo County Clerk's Office, Petitioner hereby respectfully requests that the Court take appropriate action under Chapter 372 for authorization, creation, and establishment of the Los Prados Public Improvement District on the Subject Property as set forth above.

**EXECUTED and RESPECTFULLY SUBMITTED** this 8 day of October, 2024.

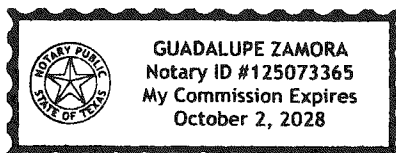
**VALLEY AFFORDABLE HOUSING, LLC.**, a Texas limited liability company

By: *Nicholas B. Rhodes*  
Name: Nicholas "Nick" B. Rhodes  
Its: Manager  
Date: 10/8/2024

STATE OF TEXAS §  
COUNTY OF HIDALGO §

This instrument was acknowledged before me on the 8 day of October, 2024, by Valley Affordable Housing, LLC, a Texas limited liability company, by and through Nicholas "Nick" B. Rhodes, its duly authorized President.

*Guadalupe Zamora*  
Notary Public, State of Texas  
My commission expires: October 2, 2028



**EXHIBIT "A"**  
**BOUNDARIES OF THE PROPOSED DISTRICT**

April 20, 2022

**METES AND BOUNDS DESCRIPTION  
94.979 ACRES OUT OF  
LOT 2, BLOCK 81 AND OUT OF  
LOTS 9, 10, 15 AND ALL OF LTO 16, BLOCK 82,  
CAPISALLO DISTRICT SUBDIVISION  
HIDALGO COUNTY, TEXAS**

A tract of land containing 94.979 acres situated in Hidalgo County, Texas, being out of Lot 2, Block 81, and out of Lots 9, 10, 15 and all of Lot 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed Records, which said 94.979 acres were conveyed to Dora L. Garcia, by virtue of a Special Warranty Deed recorded under Document Number 1972205, Hidalgo County Official Records, and to Judith P. Lucio, by virtue of a Special Warranty Deed recorded under Document Number 2868424, Hidalgo County Official records, and to Richard D. Ribisl, by virtue of a Special Warranty Deed recorded under Document Number 1813784, and Special Warranty Distribution Deed recorded under Document Number 2025259, Hidalgo County Official records, said 94.979 acres also being more particularly described as follows:

BEGINNING at a Nail set [Northing: 16,593,272.547, Easting: 1,177,535.711] on the Southeast corner of said Lot 16, Block 82, and within the existing right-of-way of Baseline Road – F.M. 491 and Mile 9 North Road, from which a No. 4 rebar found bears N 88° 47' 48" E, a distance of 1,320.00 feet and N 01° 12' 12" W, a distance of 20.00 feet, for the Southeast corner of this herein described tract;

1. THENCE, S 88° 47' 48" W, along the South line of said Lot 16, block 82, and within the existing right-of-way of Mile 9 North Road, a distance of 1,320.00 feet to a No. 4 rebar set on the Southwest corner of said Lot 16, Block 82 and Northeast corner of said Lot 2, Block 81, and the Northwest corner of a certain tract of land conveyed to Mayra Banks and Michael Banks, by virtue of a Warranty Deed with Vendor's Lien recorded under Document Number 3213621, Hidalgo County Official records, for an inside corner of this tract;
2. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81 and West line of said Mayra Banks and Michael Banks tract, a distance of 1,320.00 feet to a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81 and the North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat according to the plat thereof recorded under document number 2173891, Hidalgo County Map records, for an outside corner of this tract;
3. THENCE, S 88° 47' 48" W, along the South line of said Lot 2, Block 81, and North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, a distance of 183.52 feet to a No. 4 rebar set on the East line of the Hidalgo County Irrigation District No. 9 canal, for the Southwest corner of this tract;
4. THENCE, N 22° 53' 02" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 667.20 feet to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 680.00 feet pass a No. 4 rebar set on the existing South right-of-way of Mile 9 North Road, at a distance of 700.00 feet to a No. 4 rebar set on the North line of said Lot 2, Block 81, for an outside corner of this tract;
6. THENCE, N 88° 47' 48" E, along the North line of said Lot 2, Block 81, a distance of 10.00 feet to a No. 4 rebar set, for an inside corner of this tract,

7. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9, at a distance of 20.00 feet pass a No. 4 rebar set on the North right-of-way line of Mile 9 North Road, continuing a total distance of 790.00 feet to No. 4 rebar set, for an angle point of this tract;
8. THENCE, N 20° 24' 41" E a distance of 570.09 feet to a No. 4 rebar set on the North line of said Lot 15, Block 82, and South line of said Lot 10, Block 82 for an angle point of this tract;
9. THENCE, N 22° 41' 19" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 518.50 feet pass the East line of said Lot 10, Block 82 and the West line of said Lot 9, Block 82, continuing a total distance of 981.66 feet to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 52° 32' 49" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 130.21 feet pass a No. 4 rebar set on the South right-of-way line of a canal right-of-way claimed by Hidalgo and Cameron Counties Irrigation District No. 9, a total distance of 174.48 feet to a No. 4 rebar set, for an inside corner of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set, for an outside corner of this tract;
12. THENCE, N 53° 23' 48" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 504.29 feet to a No. 4 rebar found on the North line of said Lot 9, for the Northwest of this tract;
13. THENCE, N 88° 47' 48" E, along the North line of said Lot 9, Block 82, at a distance of 567.80 feet pass a No. 4 rebar found on the West right-of-way line of Baseline Road – F.M. 491, continuing a total distance of 607.80 feet, to a Nail set on the East line of said Lot 9, Block 82, for the Northeast corner of this tract;
14. THENCE, S 01° 12' 12" E, along the East line of said Lot 16, Block 82, within the existing right-of-way of Baseline Road – F.M. 491, at a distance of 1,320.00 feet pass the Southeast corner of said Lot 9, Block 82 and the Northeast corner of said Lot 16, Block 82, continuing a total distance of 2,640.00 feet to the POINT OF BEGINNING and containing 98.752 acres, SAVE and EXCEPT 3.773 acres, leaving 94.979 acres Gross, of which 2.425 acres lie within the existing right-of-way of Baseline Road – F.M. 491, and 0.977 of one acre lies within the existing right-of-way of Mile 9 North Road, leaving a Net of 91.557 acres of land, more or less.

SAVE AND EXCEPT:

TRACT 1,

A certain tract of land containing 1.931 acres situated in Hidalgo County, Texas, being out of Lot 9, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.931 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.931 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar found on the intersection of the North line of said Lot 9, Block 82, and East line of said Hidalgo and Cameron Counties Irrigation District No. 9;

THENCE, S 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 459.92 feet, to a No. 4 rebar set, for the POINT OF BEGINNING, and Northwest corner of this herein described tract;

1. THENCE, S 46° 12' 22" E, a distance of 266.30 feet to a No. 4 rebar set, for an angle point of this tract;
2. THENCE, S 43° 00' 14" E, a distance of 156.64 feet to a No. 4 rebar set, for an angle point of this tract;
3. THENCE, S 46° 12' 22" E, a distance of 163.07 feet to a No. 4 rebar set, for an angle point of this tract;
4. THENCE, S 42° 18' 26" E, a distance of 147.07 feet, to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, S 46° 12' 22" E, a distance of 297.42 feet to a No. 4 rebar set, for an angle point of this tract;
6. THENCE, S 42° 28' 35" E, a distance of 96.08 feet to a No. 4 rebar set, for an angle point of this tract;
7. THENCE, S 46° 12' 22" E, a distance of 232.31 feet to a No. 4 rebar set on the existing West right-of-way line of Baseline Road-F.M. 491, for the Northeast corner of this tract;
8. THENCE, S 01° 12' 12" E, along the West right-of-way line of Baseline Road-F.M. 491, a distance of 53.03 feet, to a No. 4 rebar set, for the Southeast corner of this tract;
9. THENCE, N 46° 12' 22" W, a distance of 269.81 feet, to a No. 4 rebar set, for an angle point if this tract;
10. THENCE, N 49° 44' 19" W, a distance of 101.43 feet, to a No. 4 rebar set, for an angle point of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 292.37 feet, to a No. 4 rebar set, for an angle point of this tract;
12. THENCE, N 50° 08' 02" W, a distance of 145.98 feet, to a No. 4 rebar set, for an angle point of this tract;
13. THENCE, N 46° 12' 22" W, a distance of 160.60 feet, to a No. 4 rebar set, for an angle point of this tract;
14. THENCE, N 49° 22' 35" W, a distance of 158.22 feet, to a No. 4 rebar set, for an angle point of this tract;
15. THENCE, N 46° 12' 22" W, a distance of 243.70 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
16. THENCE, N 52° 32' 49" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 44.27 feet to a No. 4 rebar set for an inside corner of this tract;
17. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set for an outside corner of this tract;

18. THENCE, N 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 44.37 feet to the POINT OF BEGINNING, and containing 1.931 acres of land, more or less.

TRACT 2:

A certain tract of land containing 1.579 acres situated in Hidalgo County, Texas, being out of Lots 15 and 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.579 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.579 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southwest corner of Lot 16, Block 82, and within the existing right-of-way of Mile 9 North;

THENCE, N 88° 47' 48" E, along the South line of said Lot 16, Block 82, and within the existing right-of-way of Mile 9 North, a distance of 38.83 feet to the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 Canal;

THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 22.45 feet to a No. 4 rebar set on the existing North right-of-way line of Mile 9 north West, for the POINT OF BEGINNING, and Southwest corner of this herein described tract;

1. THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 63.08 feet pass the West line of said Lot 16, Block 82 and the East line of said Lot 15, Block 82, continuing a total distance of 933.91 feet to a No 4 rebar set, on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract;
2. THENCE, N 20° 24' 41" E, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 93.29 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northeast corner of this tract;
3. THENCE, S 28° 12' 26" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 795.14 feet pass the East line of said Lot 15, Block 82 and the West line of said Lot 16, Block 82, continuing a total distance of 1,031.25 feet to a No. 4 rebar set on the North right-of-way line of Mile 9 North, for the Southeast corner of this tract;
4. THENCE, N 88° 47' 48" E, along the existing North right-of-way line of Nile 9 North, a distance of 78.57 feet to the POINT OF BEGINNING, and containing 1.579 acres of land, more or less.

TRACT 3:

A certain tract of land containing 0.283 of one acre situated in Hidalgo County, Texas, being out of Lot 2, Block 81, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 0.283 of one acre being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 0.283 of one acre being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81, and North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat, according to the plat thereof recorded under Document Number 2173891, Hidalgo County Map Records;

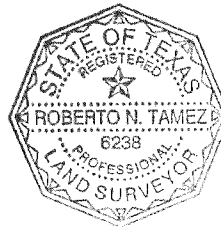
THENCE, N 01° 12' 12" W, along the East line of said Lot 2, Block 81, a distance of 49.64 feet to a No. 4 rebar set on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the POINT OF BEGINNING, and Southeast corner of this herein described tract;

1. THENCE, S 59° 30' 44" W, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 101.49 feet, to a No. 3 rebar set on the North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, for an angle point of this tract;
2. THENCE, S 88° 47' 48" W, a distance of 95.00 feet to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
3. THENCE, N 22° 53' 02" W, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 23.69 feet to a No. 4 rebar set, on the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract,
4. THENCE, N 59° 29' 39" E, along the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 220.48 feet to a No. 4 rebar set on the East line of said Lot 2, Block 81, for the Northeast corner of this tract;
5. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81, a distance of 80.28 feet to the POINT OF BEGINNING, and containing 0.283 of one acre of land, more or less.

I, ROBERTO N. TAMEZ, A REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 3/17/2022 UNDER MY DIRECTION AND SUPERVISION.

  
ROBERTO N. TAMEZ, R.P.L.S. #6238

*04/20/2022*  
DATE:



**EXHIBIT C**  
**Copy of Petition Filed for Designation and Creation of**  
**Tax Increment Reinvestment Zone**

**Hidalgo County  
Arturo Guajardo Jr.  
County Clerk  
Edinburg, Texas 78540**

**Document No: 3587679**

**Billable Pages: 54**

**Recorded On: October 08, 2024 11:41 AM**

**Number of Pages: 55**

**PETITION**

**\*\*\*\*\*Examined and Charged as Follows\*\*\*\*\***

Total Recording: \$ 247.00

**\*\*\*\*\*THIS PAGE IS PART OF THE DOCUMENT\*\*\*\*\***

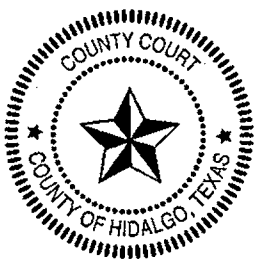
Any provision herein which restricts the Sale, Rental, or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document No: 3587679  
Receipt No: 20241008000127  
Recorded On: October 08, 2024 11:41 AM  
Deputy Clerk: Erika Gonzalez  
Station: CH-1-CC-K35

**Record and Return To:**

Simplifile  
5072 North 300 West  
PROVO UT 84604



STATE OF TEXAS  
COUNTY OF HIDALGO

I hereby certify that this Instrument was FILED in the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Hidalgo County, Texas.

Arturo Guajardo Jr.  
County Clerk  
Hidalgo County, Texas



**FURTHER, PETITIONER RESPECTFULLY PETITIONS THE COMMISSIONERS COURT OF HIDALGO COUNTY** to consider and adopt a resolution granting this Petition and take the following actions in response to this Petition, to wit:

**Section 3.** Finding that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future;

**Section 4.** Designating the Preliminary Plans as the County's official preliminary reinvestment zone project plan and financing plan for the Zone prepared in compliance with TEX. TAX CODE § 311.003(b);

**Section 5.** Scheduling and holding a public hearing on the creation of the Zone and its benefits to the County and to Property in the proposed Zone in compliance with TEX. TAX CODE §§ 311.003(c)–(d) (the "Hearing");

**Section 6.** Not later than the seventh day before the date of the Hearing, publish notice of the Hearing in a newspaper having general circulation in the County as required by law;

**FURTHER, PETITIONER RESPECTFULLY PETITIONS THE COURT**, after the conducting and the close of the Hearing, to consider and take action adopting an Order that:

**Section 7.** Describes the boundaries of the Zone as those boundaries set forth and depicted in **Exhibit A** and **Exhibit B**, attached hereto, being coterminous with the boundaries of the Property;

**Section 8.** Creates a Board of Directors (the "Board") for the Zone, with all the rights, powers and duties as provided by Chapter 311 and pursuant to TEX. TAX CODE §§ 311.009(b) and 311.009(e)(2), with the Board consisting of nine (9) members in accordance therewith;

**Section 9.** Provides that the Zone take effect immediately upon passage of the order;

**Section 10.** Provides a date for termination of the Zone thirty (30) years after its effective date;

**Section 11.** Assigns a name to the Zone for identification in compliance with Chapter 311, being "REINVESTMENT ZONE NUMBER ONE, HIDALGO COUNTY";

**Section 12.** Establishes a tax increment fund for the Zone;

**Section 13.** Specifies that the Zone is designated under TEX. TAX CODE § 311.005(a)(4) of the Code; and

**Section 14.** Contains findings that:

(a) The improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the County;

(b) The Zone area meets the requirements of Section 311.005 of the Code;

(c) The Zone is being designated under Section 311.005(a)(4) of the Code;

(d) The proposed Zone is a contiguous geographical area located wholly within the jurisdictional limits of the County of Hidalgo, Texas, and is located within the extraterritorial jurisdiction of the City of Mercedes, Texas; and

(e) The proposed Zone will promote development of the area to be included therein, which would not occur solely through private investment in the reasonably foreseeable future, and further increases needed affordability of housing within the County.

The Petitioner intends for this Petition to be executed and to be filed in the office of the County Clerk of County on the date provided below.

EXECUTED AND RESPECTFULLY SUBMITTED on this 8 day of October, 2024.

VALLEY AFFORDABLE HOUSING, LLC  
a Texas limited liability company

By: [Signature]  
Name: Nicholas "Nick" B. Rhodes  
Its: Manager  
Date:  / /2024

STATE OF TEXAS §  
COUNTY OF HIDALGO §

This instrument was acknowledged before me on the 8 day of October, 2024, by Valley Affordable Housing, LLC a Texas limited liability company, by and through Nicholas "Nick" B. Rhodes, its duly authorized Manager.

[Signature]  
Notary Public, State of Texas  
My commission expires: October 2, 2028

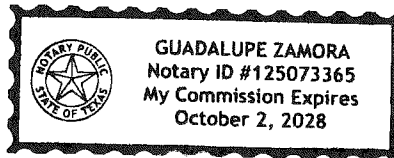
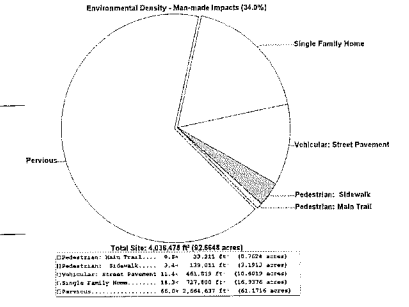
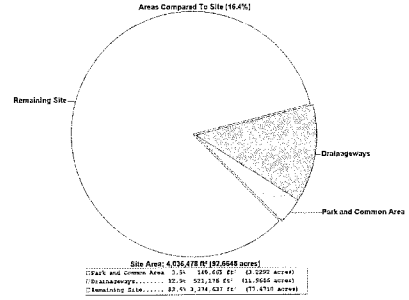


EXHIBIT A  
MAP OF SUBJECT PROPERTY  
(See Attached)



# Los Prados

Total Area of Site	92.66 acres
Number of Lots	527 lots
Average Lot Size	5,119 sf
Length of Street Centerline	13,617 lf



**EXHIBIT B**  
**METES AND BOUNDS DESCRIPTION OF SUBJECT PROPERTY**  
**(See Attached)**

PAGE 5 OF 6

PETITION FOR TIRZ DESIGNATION

distance of 700.00 feet to a No. 4 rebar set on the North line of said Lot 2, Block 81, for an outside corner of this tract;

6. THENCE, N 88° 47' 48" E, along the North line of said Lot 2, Block 81, a distance of 10.00 feet to a No. 4 rebar set, for an inside corner of this tract,

Page 1 of 6

April 20, 2022

**METES AND BOUNDS DESCRIPTION  
94.979 ACRES OUT OF  
LOT 2, BLOCK 81 AND OUT OF  
LOTS 9, 10, 15 AND ALL OF LTO 16, BLOCK 82,  
CAPISALLO DISTRICT SUBDIVISION  
HIDALGO COUNTY, TEXAS**

A tract of land containing 94.979 acres situated in Hidalgo County, Texas, being out of Lot 2, Block 81, and out of Lots 9, 10, 15 and all of Lot 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed Records, which said 94.979 acres were conveyed to Dora L. Garcia, by virtue of a Special Warranty Deed recorded under Document Number 1972205, Hidalgo County Official Records, and to Judith P. Lucio, by virtue of a Special Warranty Deed recorded under Document Number 2868424, Hidalgo County Official records, and to Richard D. Ribisl, by virtue of a Special Warranty Deed recorded under Document Number 1813784, and Special Warranty Distribution Deed recorded under Document Number 2025259, Hidalgo County Official records, said 94.979 acres also being more particularly described as follows:

BEGINNING at a Nail set [Northing: 16,593,272.547, Easting: 1,177,535.711] on the Southeast corner of said Lot 16, Block 82, and within the existing right-of-way of Baseline Road – F.M. 491 and Mile 9 North Road, from which a No. 4 rebar found bears N 88° 47' 48" E, a distance of 1,320.00 feet and N 01° 12' 12" W, a distance of 20.00 feet, for the Southeast corner of this herein described tract;

1. THENCE, S 88° 47' 48" W, along the South line of said Lot 16, block 82, and within the existing right-of-way of Mile 9 North Road, a distance of 1,320.00 feet to a No. 4 rebar set on the Southwest corner of said Lot 16, Block 82 and Northeast corner of said Lot 2, Block 81, and the Northwest corner of a certain tract of land conveyed to Mayra Banks and Michael Banks, by virtue of a Warranty Deed with Vendor's Lien recorded under Document Number 3213621, Hidalgo County Official records, for an inside corner of this tract;
2. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81 and West line of said Mayra Banks and Michael Banks tract, a distance of 1,320.00 feet to a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81 and the North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat according to the plat thereof recorded under document number 2173891, Hidalgo County Map records, for an outside corner of this tract;
3. THENCE, S 88° 47' 48" W, along the South line of said Lot 2, Block 81, and North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, a distance of 183.52 feet to a No. 4 rebar set on the East line of the Hidalgo County Irrigation District No. 9 canal, for the Southwest corner of this tract;
4. THENCE, N 22° 53' 02" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 667.20 feet to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 680.00 feet pass a No. 4 rebar set on the existing South right-of-way of Mile 9 North Road, at a distance of 700.00 feet to a No. 4 rebar set on the North line of said Lot 2, Block 81, for an outside corner of this tract;
6. THENCE, N 88° 47' 48" E, along the North line of said Lot 2, Block 81, a distance of 10.00 feet to a No. 4 rebar set, for an inside corner of this tract,

7. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9, at a distance of 20.00 feet pass a No. 4 rebar set on the North right-of-way line of Mile 9 North Road, continuing a total distance of 790.00 feet to No. 4 rebar set, for an angle point of this tract;
8. THENCE, N 20° 24' 41" E a distance of 570.09 feet to a No. 4 rebar set on the North line of said Lot 15, Block 82, and South line of said Lot 10, Block 82 for an angle point of this tract;
9. THENCE, N 22° 41' 19" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 518.50 feet pass the East line of said Lot 10, Block 82 and the West line of said Lot 9, Block 82, continuing a total distance of 981.66 feet to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 52° 32' 49" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 130.21 feet pass a No. 4 rebar set on the South right-of-way line of a canal right-of-way claimed by Hidalgo and Cameron Counties Irrigation District No. 9, a total distance of 174.48 feet to a No. 4 rebar set, for an inside corner of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set, for an outside corner of this tract;
12. THENCE, N 53° 23' 48" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 504.29 feet to a No. 4 rebar found on the North line of said Lot 9, for the Northwest of this tract;
13. THENCE, N 88° 47' 48" E, along the North line of said Lot 9, Block 82, at a distance of 567.80 feet pass a No. 4 rebar found on the West right-of-way line of Baseline Road – F.M. 491, continuing a total distance of 607.80 feet, to a Nail set on the East line of said Lot 9, Block 82, for the Northeast corner of this tract;
14. THENCE, S 01° 12' 12" E, along the East line of said Lot 16, Block 82, within the existing right-of-way of Baseline Road – F.M. 491, at a distance of 1,320.00 feet pass the Southeast corner of said Lot 9, Block 82 and the Northeast corner of said Lot 16, Block 82, continuing a total distance of 2,640.00 feet to the POINT OF BEGINNING and containing 98.752 acres, SAVE and EXCEPT 3.773 acres, leaving 94.979 acres Gross, of which 2.425 acres lie within the existing right-of-way of Baseline Road – F.M. 491, and 0.977 of one acre lies within the existing right-of-way of Mile 9 North Road, leaving a Net of 91.557 acres of land, more or less.

**SAVE AND EXCEPT:**

**TRACT 1,**

A certain tract of land containing 1.931 acres situated in Hidalgo County, Texas, being out of Lot 9, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.931 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.931 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar found on the intersection of the North line of said Lot 9, Block 82, and East line of said Hidalgo and Cameron Counties Irrigation District No. 9;

THENCE, S 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 459.92 feet, to a No. 4 rebar set, for the POINT OF BEGINNING, and Northwest corner of this herein described tract;

1. THENCE, S 46° 12' 22" E, a distance of 266.30 feet to a No. 4 rebar set, for an angle point of this tract;
2. THENCE, S 43° 00' 14" E, a distance of 156.64 feet to a No. 4 rebar set, for an angle point of this tract;
3. THENCE, S 46° 12' 22" E, a distance of 163.07 feet to a No. 4 rebar set, for an angle point of this tract;
4. THENCE, S 42° 18' 26" E, a distance of 147.07 feet, to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, S 46° 12' 22" E, a distance of 297.42 feet to a No. 4 rebar set, for an angle point of this tract;
6. THENCE, S 42° 28' 35" E, a distance of 96.08 feet to a No. 4 rebar set, for an angle point of this tract;
7. THENCE, S 46° 12' 22" E, a distance of 232.31 feet to a No. 4 rebar set on the existing West right-of-way line of Baseline Road-F.M. 491, for the Northeast corner of this tract;
8. THENCE, S 01° 12' 12" E, along the West right-of-way line of Baseline Road-F.M. 491, a distance of 53.03 feet, to a No. 4 rebar set, for the Southeast corner of this tract;
9. THENCE, N 46° 12' 22" W, a distance of 269.81 feet, to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 49° 44' 19" W, a distance of 101.43 feet, to a No. 4 rebar set, for an angle point of this tract;
11. THENCE, N 46° 12' 22" W, a distance of 292.37 feet, to a No. 4 rebar set, for an angle point of this tract;
12. THENCE, N 50° 08' 02" W, a distance of 145.98 feet, to a No. 4 rebar set, for an angle point of this tract;
13. THENCE, N 46° 12' 22" W, a distance of 160.60 feet, to a No. 4 rebar set, for an angle point of this tract;
14. THENCE, N 49° 22' 35" W, a distance of 158.22 feet, to a No. 4 rebar set, for an angle point of this tract;
15. THENCE, N 46° 12' 22" W, a distance of 243.70 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
16. THENCE, N 52° 32' 49" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 44.27 feet to a No. 4 rebar set for an inside corner of this tract;
17. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set for an outside corner of this tract;

18. THENCE, N 53° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 44.37 feet to the POINT OF BEGINNING, and containing 1.931 acres of land, more or less.

TRACT 2:

A certain tract of land containing 1.579 acres situated in Hidalgo County, Texas, being out of Lots 15 and 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 1.579 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1.579 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southwest corner of Lot 16, Block 82, and within the existing right-of-way of Mile 9 North;

THENCE, N 88° 47' 48" E, along the South line of said Lot 16, Block 82, and within the existing right-of-way of Mile 9 North, a distance of 38.83 feet to the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 Canal;

THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 22.45 feet to a No. 4 rebar set on the existing North right-of-way line of Mile 9 north West, for the POINT OF BEGINNING, and Southwest corner of this herein described tract;

1. THENCE, N 28° 12' 26" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 63.08 feet pass the West line of said Lot 16, Block 82 and the East line of said Lot 15, Block 82, continuing a total distance of 933.91 feet to a No 4 rebar set, on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract;
2. THENCE, N 20° 24' 41" E, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 93.29 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northeast corner of this tract;
3. THENCE, S 28° 12' 26" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 795.14 feet pass the East line of said Lot 15, Block 82 and the West line of said Lot 16, Block 82, continuing a total distance of 1,031.25 feet to a No. 4 rebar set on the North right-of-way line of Mile 9 North, for the Southeast corner of this tract;
4. THENCE, N 88° 47' 48" E, along the existing North right-of-way line of Nile 9 North, a distance of 78.57 feet to the POINT OF BEGINNING, and containing 1.579 acres of land, more or less.

TRACT 3:

A certain tract of land containing 0.283 of one acre situated in Hidalgo County, Texas, being out of Lot 2, Block 81, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed records, said 0.283 of one acre being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 0.283 of one acre being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81, and North line of Lot 1, M.I.S.D. North Elementary Subdivision Replat, according to the plat thereof recorded under Document Number 2173891, Hidalgo County Map Records;

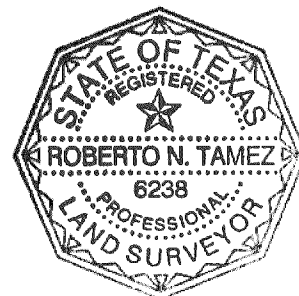
THENCE, N 01° 12' 12" W, along the East line of said Lot 2, Block 81, a distance of 49.64 feet to a No. 4 rebar set on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the POINT OF BEGINNING, and Southeast corner of this herein described tract;

1. THENCE, S 59° 30' 44" W, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 101.49 feet, to a No. 3 rebar set on the North line of said Lot 1, M.I.S.D. North Elementary Subdivision Replat, for an angle point of this tract;
2. THENCE, S 88° 47' 48" W, a distance of 95.00 feet to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
3. THENCE, N 22° 53' 02" W, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 23.69 feet to a No. 4 rebar set, on the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract,
4. THENCE, N 59° 29' 39" E, along the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 220.48 feet to a No. 4 rebar set on the East line of said Lot 2, Block 81, for the Northeast corner of this tract;
5. THENCE, S 01° 12' 12" E, along the East line of said Lot 2, Block 81, a distance of 80.28 feet to the POINT OF BEGINNING, and containing 0.283 of one acre of land, more or less.

I, ROBERTO N. TAMEZ, A REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 3/17/2022 UNDER MY DIRECTION AND SUPERVISION.

  
 \_\_\_\_\_  
 ROBERTO N. TAMEZ, R.P.L.S. #6238

*04/20/2022*  
 DATE:

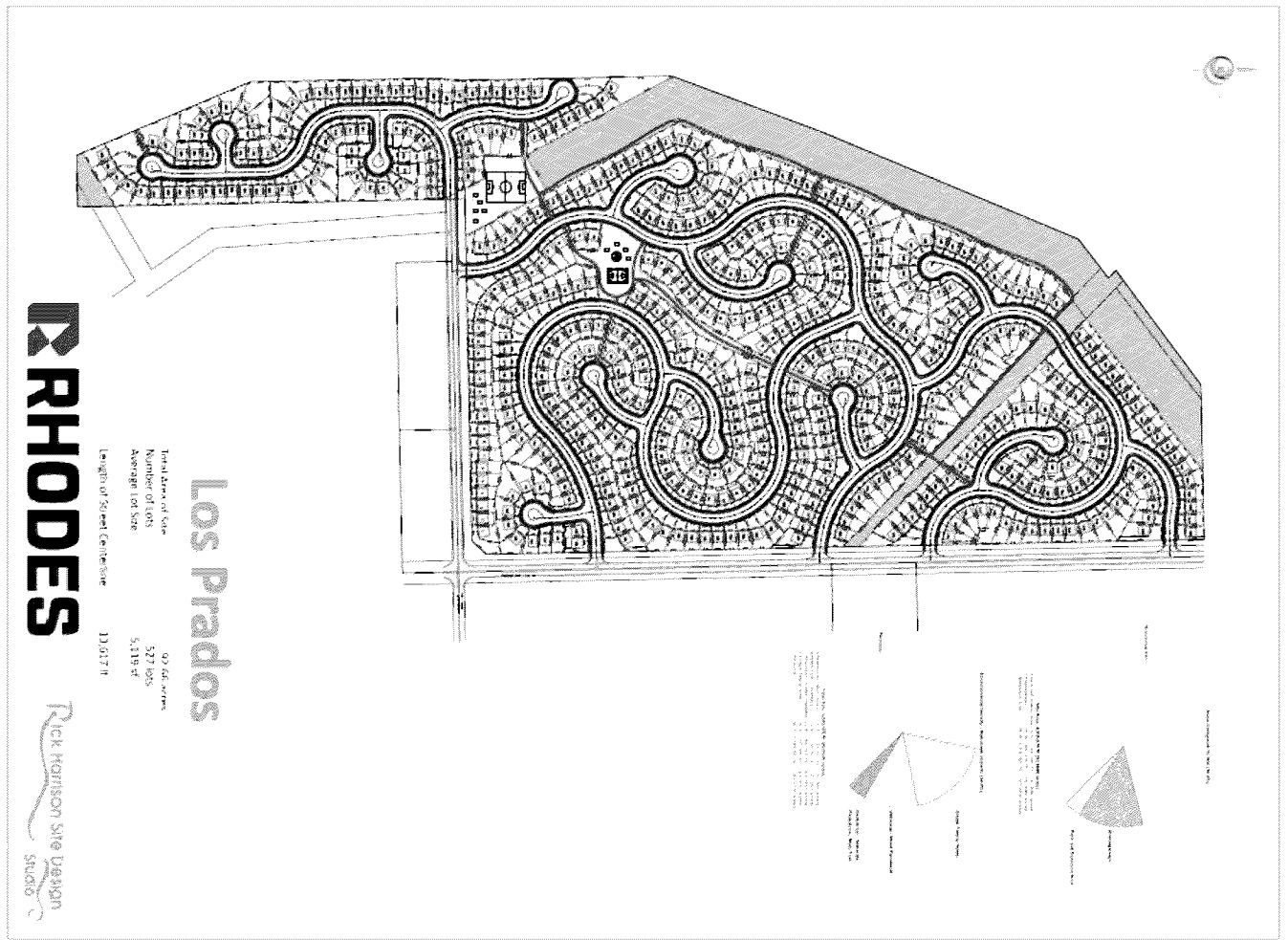
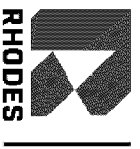


**EXHIBIT C**  
**PROJECT PLAN AND FINANCING PLAN**  
**(See Attached)**

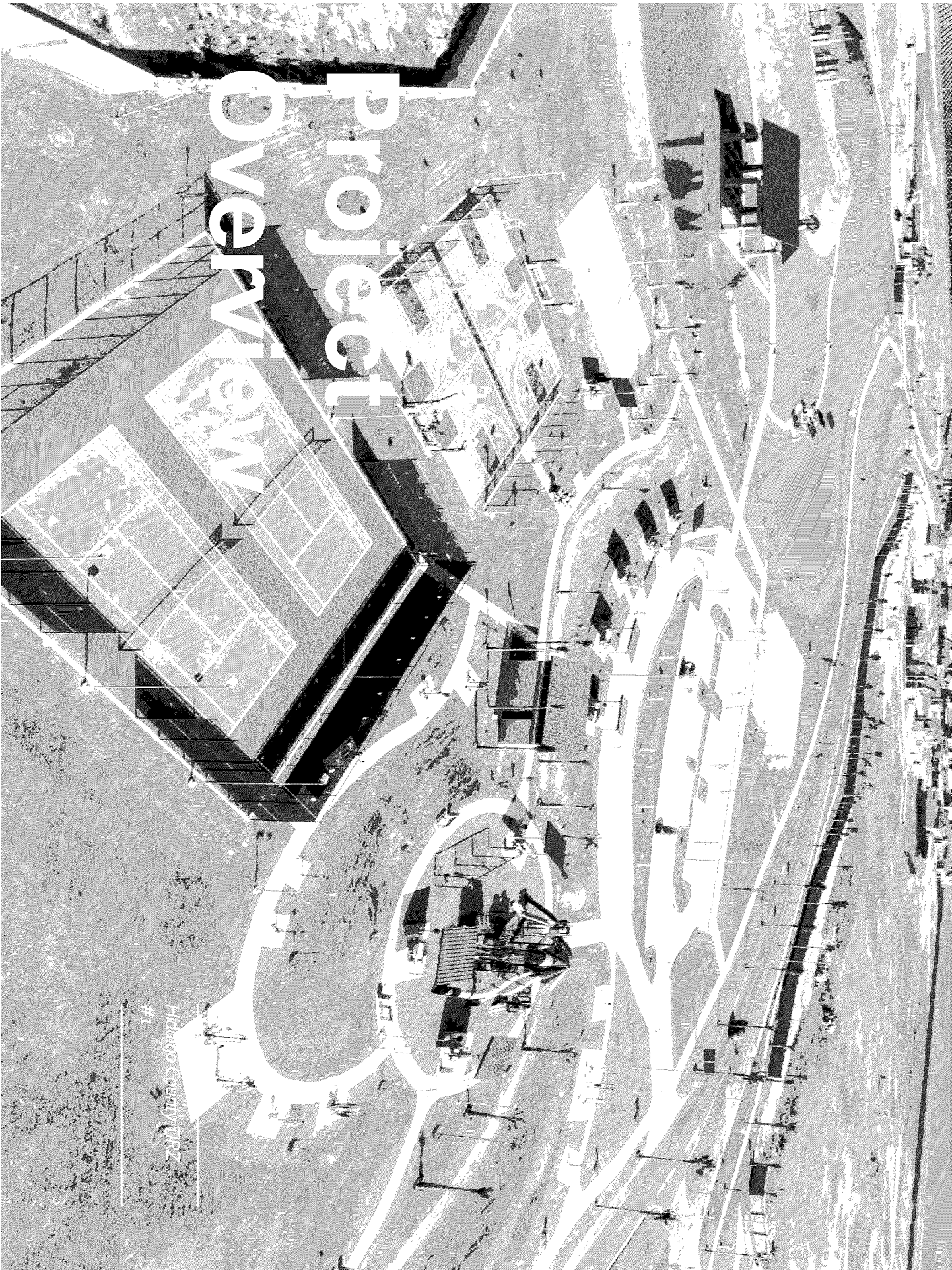
# HIDALGO COUNTY TRRZ #1 PRELIMINARY PROJECT AND FINANCING PLAN

# LOS PRADOS

Hidalgo County, Texas



# Project Overview



Hidalgo County TRZ  
#1

# Hidalgo County

## TIRZ #1 Concept

---

*Replace Colonias and  
substandard  
Development in the  
County*

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*Quality Community at  
an Affordable Price*

---

*Downpayment  
Assistance Program  
targeted to create a  
pathway to prosperity*

---

*Creating paths to  
prosperity through home  
ownership*

---

Hidalgo County is subject to substandard development and colonias in the region. This presents unique challenges from the cost of maintenance to the quality of life in the region. Section 311.020 in the Tax Increment Financing Act of the Tax Code allows for the pledge of TIRZ revenues to flow into affordable housing programs, such as downpayment assistance programs.

This TIRZ aims to challenge conventional thinking of affordable housing and provide a path to prosperity through home ownership. To accomplish this goal, the County is pledging 50% of its M&O tax increment generated in the zone to reimburse the Developer for providing a downpayment assistance program.

By allowing more people to qualify, and by enabling better communities, this TIRZ is estimated to generate over \$7,000,000.00 for affordable housing, paid for by the developer and reimbursed over time by the TIRZ with zero interest.

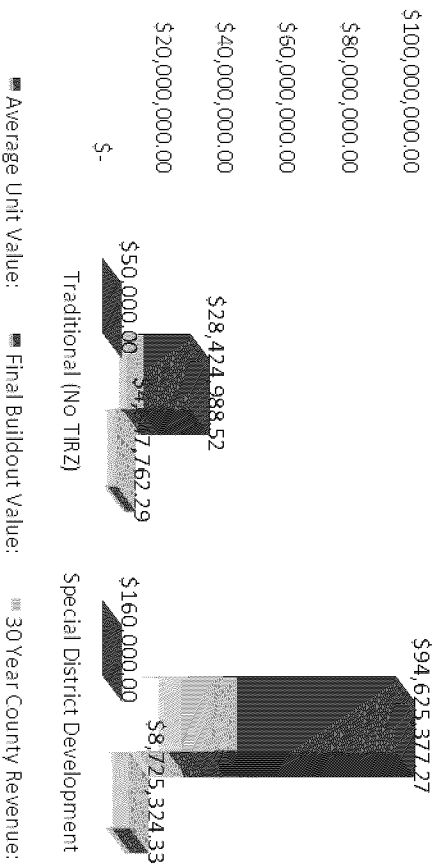
By this public-private partnership, Hidalgo County is putting its residents first and revitalizing how TIRZs can be utilized to empower the community.

**The next slide contains a comparison of traditional vs. district developments, assuming typical County maintenance (streets, drainage, etc.) is paid for and managed by the PID.**

### Comparison of Traditional vs. District Development

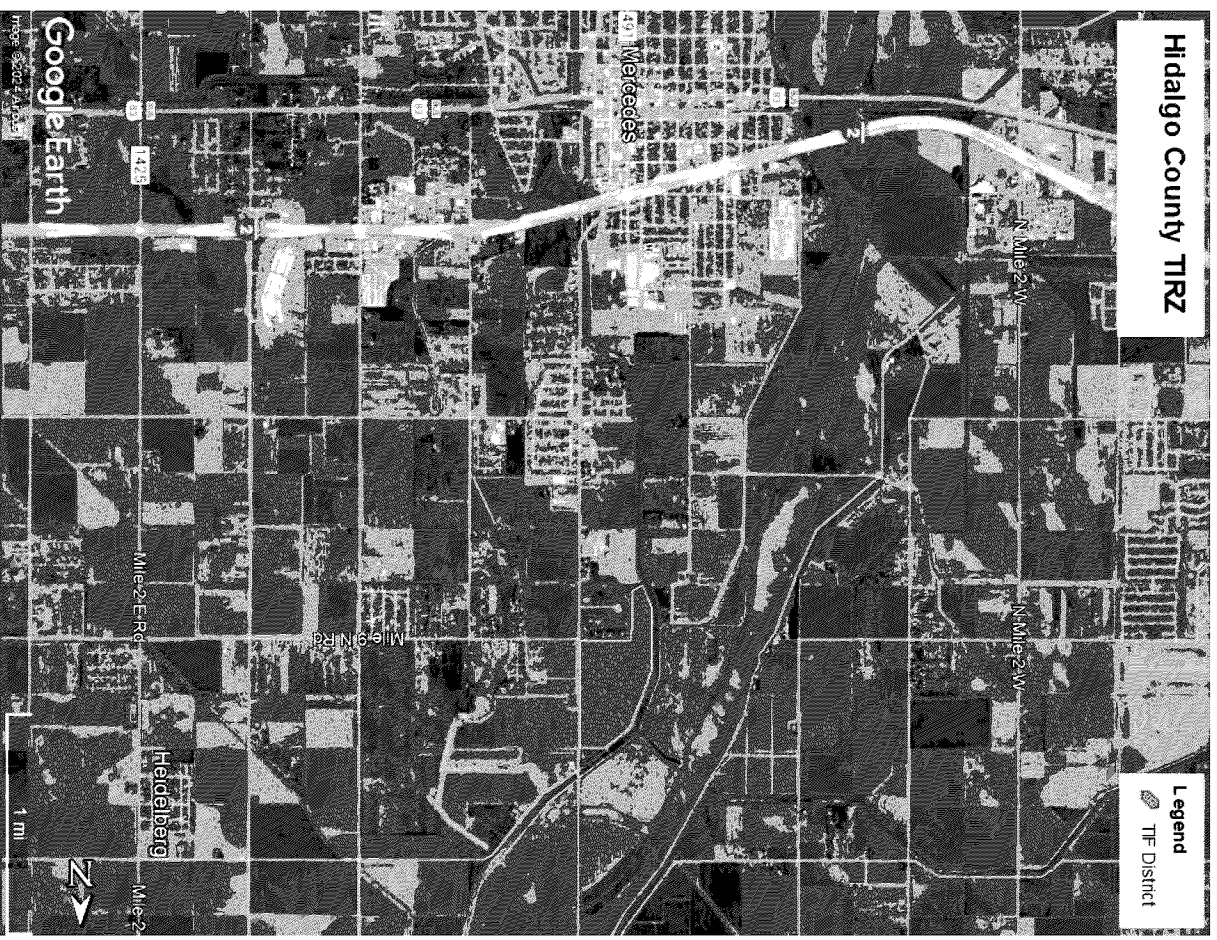
Assumptions	
Land:	96.48 Acres
Lots:	525
Buildout:	8 Years
Traditional Development:	Typical Minimum Standard County Development
Special District Development:	TIRZ & PID, 50% M&O County Participation
Term:	30 Year TIRZ, 30 Years of PID Assessments per home
Development Type:	Traditional (No TIRZ)   Special District Development
Average Unit Value:	\$ 50,000.00   \$ 160,000.00
Final Buildout Value:	\$ 28,424,988.52   \$ 94,625,377.27
30 Year County Revenue:	\$ 4,547,762.29   \$ 8,725,324.33

### DEVELOPMENT COMPARISON



# Hidalgo County TIRZ #1 Location

The area consists of approximately 96.48 acres and is more fully described in the map and legal description presented in Exhibit A.



# Project Plan

Existing uses and conditions of real property and proposed improvements

List of estimated non-project costs

Proposed changes of zoning ordinances, master plans, building codes and other municipal ordinances

Statement of a method of relocating persons to be displaced as a result of implementing the plan

---

# Hidalgo County TIRZ #1 Project Plan

*As set forth in Section 311.011 in the Tax Increment Financing Act of the Tax Code, the Project Plan for the Tax Increment Reinvestment Zone Number 1, Hidalgo County, Texas must include the following elements:*

1. A description and map showing existing uses and conditions of real property in the zone and proposed uses of that property.
2. Proposed changes of zoning ordinances, the master plan of the municipality, building codes and other municipal ordinances.
3. A list of estimated non-project costs.
4. A statement of a method of relocating persons to be displaced as a result of implementing the plan.

---

# Hidalgo County

## TIRZ #1 Project

### Plan

The boundaries of the Tax Increment Reinvestment Zone are shown in Map 1.

The entirety of the land in the TIRZ is currently undeveloped and underdeveloped agricultural land.

There is no current zoning on property in the Zone, as the property lies entirely outside of the City Limits of any City.

The proposed uses of the property include a master planned \$27 affordable home community with amenities such as a basketball court, community park, and walking trails.

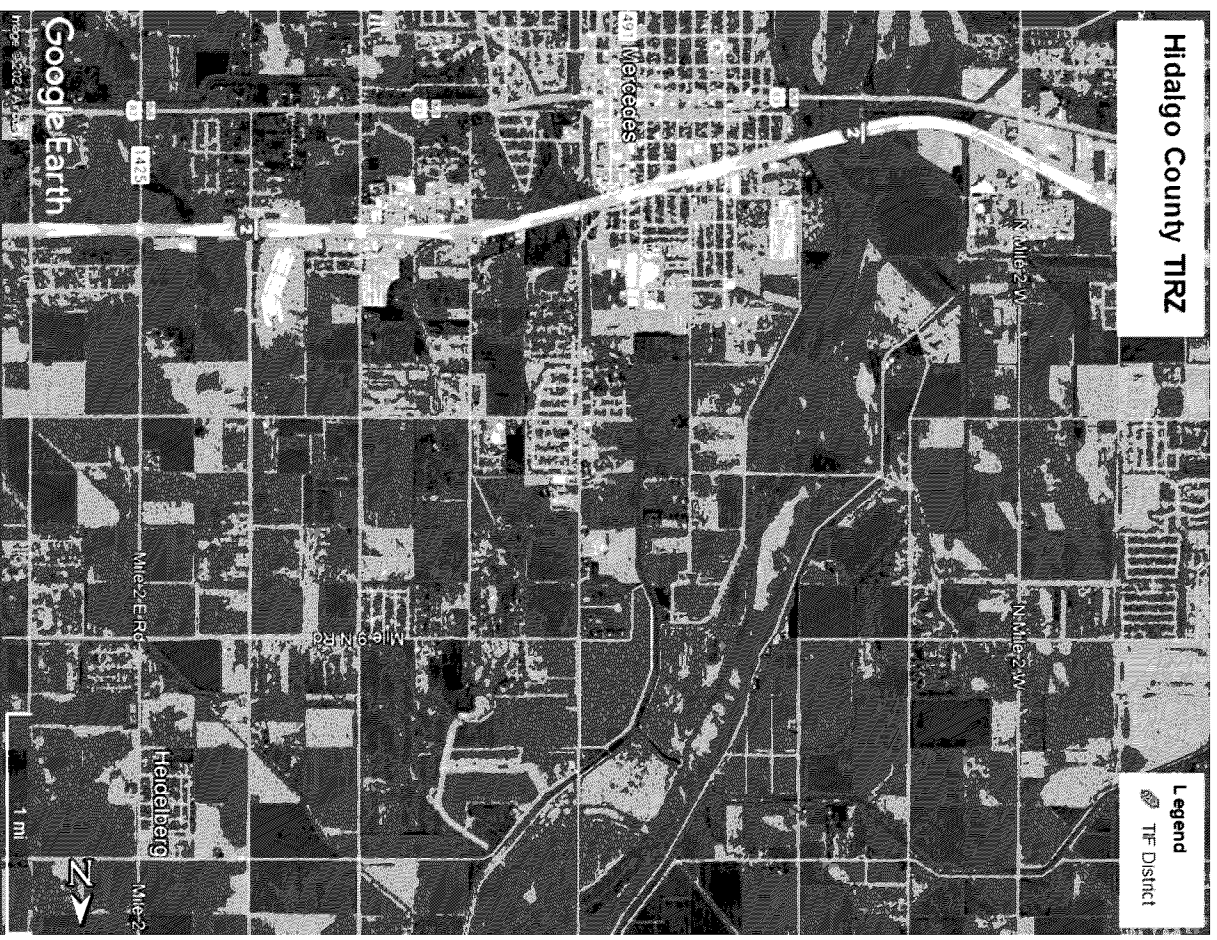
#### *Element 1:*

*A description and map showing existing uses and conditions of real property in the zone and proposed uses of that property*

TIRZ #1 Maps located on the following pages:

- Map 1: Boundaries of the Reinvestment Zone
- Map 2: Current Uses and Conditions of Real Property in TIRZ #1
- Map 3: Proposed Land Uses

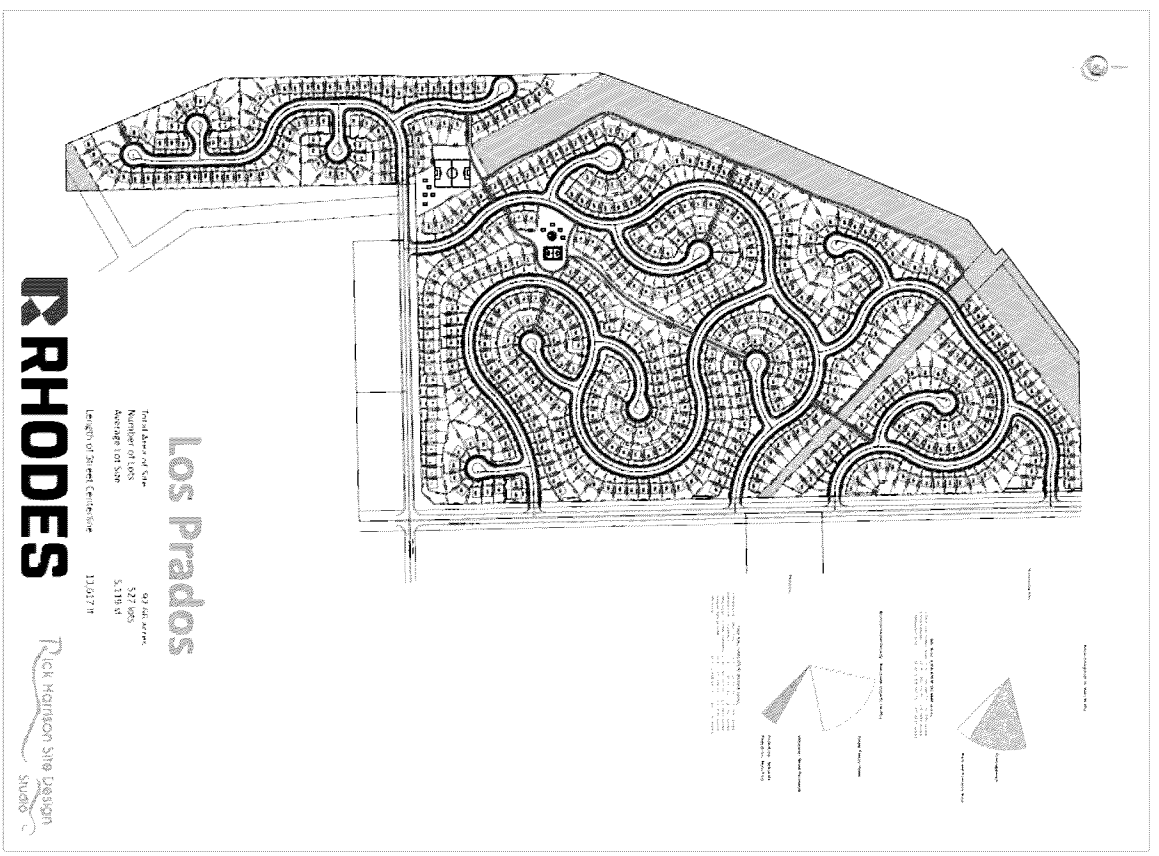
# Map 1: Boundaries of Hidalgo County TIRZ #1



# Map 2: Current Uses and Conditions of Real Property in TIRZ #1



# Map 3: TIRZ #1 Proposed Land Use



# Hidalgo County TIRZ #1 Project Plan

*Element 2:  
Proposed changes of zoning ordinances, the master plan of the municipality, building codes and other municipal ordinances*

No changes are anticipated to any city codes or ordinances by the TIRZ as the property is not located in the City Limits of a municipality. To the extent needed to accommodate the master plan, the County shall provide necessary variances to allow for the unique design of the development using curvilinear streets including variances to setback requirements so as to allow for the development to be built according to Map 3 herein.

*Element 3:  
A list of estimated non-project costs*

Non-project costs within the TIRZ zone are those development costs not paid for by the TIRZ or PID, estimated to be approximately \$15,000,000.00, including utilities, roadways, sidewalks, trails, landscaping, lighting, parks, and similar improvements. Such non-project costs include roadways, drainage, water, sewer, sidewalks, parks, trails, and similar improvements. If there are additional TIRZ revenues available after the last home is sold by a Developer related entity to a third-party, such available revenue shall be returned to the County. Additionally, to alleviate the County from maintenance costs, the PID shall have a maintenance assessment levied which should yield approximately \$369,000.00 annually at full build out.

---

# Hidalgo County TIRZ #1 Project Plan

In the process of developing Hidalgo County Tax Increment Reinvestment Zone Number One, it will not be necessary to relocate individuals and businesses.

## *Element 4:*

*A statement of a method of relocating persons to be displaced as a result of implementing the plan.*

# Financing Plan

*Estimated project costs of the Zone, including administrative expenses*

*A statement listing the kind, number, and location of all proposed public works or public improvements in the zone*

*Economic Feasibility Study*

*The estimated amount of bonded indebtedness to be incurred*

*The time when related costs or monetary obligations are to be incurred*

*A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit on real property in the zone*

*The current total appraised value of taxable real property in the zone*

*The estimated captured appraised value of the zone during each year of its existence.*

*The duration of the zone*

---

# Hidalgo County

## TIRZ #1 Financing

### Plan

*The Financing Plan provides information on the projected monetary impact that the TIRZ could have on the property described in Exhibit A. It also describes how that impact will be utilized to enhance the area and region through leveraging the resources of Hidalgo County's participation in the project.*

Upon approval of the project plan and financing plan, a development agreement will be incorporated into this plan.

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*The Tax Increment Reinvestment Zone Analysis, prepared by Earl Development Consulting, LLC is included in its entirety in Exhibit B.*

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# Hidalgo County

## TIRZ #1 Financing Plan

*The allowable "project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations*

*The specific projects anticipated to be undertaken in the Hidalgo County TIRZ #1 are included as Exhibit C.*

- Acquisition and construction of public works, public improvements, new buildings, structures and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
- Financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
- Real property assembly costs;
- Professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services; imputed administrative costs, including reasonable charges for the time spent by employees of the municipality in connection with the implementation of the project plan;
- Relocation costs;
- Organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
- Interest before and during construction and for one year after completion of construction, whether or not capitalized;
- The cost of operating the reinvestment zone and project facilities;
- The amount of any contributions made by the municipality from general revenue for the implementation of the project plan; and
- Payments made at the discretion of the governing body of the municipality that the municipality finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

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# Hidalgo County

## TIRZ #1 Financing

### Plan

*The TIRZ Act also allows for the use of TIRZ revenues for affordable housing programs, such as downpayment assistance.*

- Section 311.010 states “An agreement may dedicate revenue from the tax increment fund to pay the costs of providing affordable housing...” and “An agreement may during the term of the agreement dedicate, pledge, or otherwise provide for the use of revenue in the tax increment fund to pay any project costs that benefit the reinvestment zone, including project costs relating to the cost of ... affordable housing...”

*The specific projects anticipated to be undertaken in the Hidalgo County TIRZ #1 are included as Exhibit C.*

---

# Hidalgo County TIRZ #1 Financing Plan

*As set forth in Section 311.011 in the Tax Increment Financing Act of the Tax Code, the Financing Plan for the Hidalgo County, Texas Reinvestment Zone Number One must include the following elements:*

1. Estimated Project Costs of the Zone, including administrative expenses,
2. A statement listing the kind, number and location of all proposed public works or public improvements in the zone,
3. Economic Feasibility Study,
4. The estimated amount of bonded indebtedness to be incurred,
5. The time when related costs or monetary obligations are to be incurred,
6. A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit on real property in the zone,
7. The current total appraised value of taxable real property in the zone,
8. The estimated captured appraised value of the zone during each year of its existence; and,
9. The duration of the zone.

---

*The following pages provide details regarding these requirements for the TIRZ #1 Financing Plan.*

---

# Hidalgo County TIRZ #1 Financing Plan

Total project costs are estimated at approximately \$45,162,461.

The Development Agreement between the County, Developer, TIRZ and PID lays out the funding mechanics of these projects. The Developer will pay for project costs and reimbursed over time with PID and TIRZ Revenues. The TIRZ revenues are meant to reimburse developer for funding the Los Prados Downpayment Assistance Program. If there is additional TIRZ revenue available, such funds shall be returned to the County.

Specific project cost estimates are included in Exhibit C.

The proposed public improvements in the zone include infrastructure costs for water, sewer, drainage, street, and landscaping, grading, paving, and parks, trails and other amenities and like improvements as shown in the land plan in Exhibit land plan on Exhibit F.

The proposed public improvements in the zone include infrastructure costs for water, sewer, drainage, street, and landscaping, grading, paving, and parks, trails and other amenities and like improvements as shown in the land plan in Exhibit land plan on Exhibit F.

*Element 1:  
Estimated Project Costs of the Zone, including administrative expenses*

*Element 2:*

*A statement listing the kind, number and location of all proposed public works or public improvements in the zone*

In addition, the majority of the TIRZ revenue will be used to reimburse the Developer for funding the Los Prados Downpayment Assistance Program as shown in Exhibit G.

*The estimated costs of each item is explained in Exhibit C.*

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# Hidalgo County

## TIRZ #1 Financing Plan

The fiscal impact of phased development is outlined in the Tax Increment Reinvestment Zone Analysis (Exhibit B). Not reflected in this analysis is the anticipated sales tax and personal property tax revenue which would be in addition to the real property tax. These revenue streams would not be designated to be used specifically in the zone.

Debt issuance is not anticipated as an element of this plan, as the Developer will fund the Los Prados Downpayment Assistance Program and all project costs with reimbursement coming from the TIRZ and the Los Prados PID. Please refer to Exhibit C for details on planned expenditures.

### *Element 3: Economic Feasibility Study*

*Element 4:  
The estimated amount of bonded indebtedness to be incurred*

*Element 5:  
The time when related costs or monetary obligations are to be incurred*

# Hidalgo County TIRZ #1 Financing Plan

## *Element 6:*

*A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit on real property in the zone*

Financing is being accomplished through equity invested by the Developer through private investments and conventional lending, to be reimbursed through the TIRZ revenues and PID Debt Service Assessment revenues. Ongoing maintenance of the improvements will be financed through a separate PID Maintenance Assessment.

The TIRZ, active through the County, will make annual payments to Developer in the full amount it is received to reimburse Developer for funding the project costs. Developer shall use such funds to replenish the Los Prados Downpayment assistance Program. Once the last home is sold from a Developer related entity to a third-party, the remaining funds generated from the TIRZ shall be returned to the County.

For the Financing Plan, the County will participate at 50% of its M&O tax rate into the Tax Increment Fund. Other taxing entities are not participating.

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# Hidalgo County TIRZ #1 Financing Plan

The total appraised value of the taxable real property in the zone, using the 2023 base year values provided by the Hidalgo County Appraisal District, is \$649,590.00.

A listing of existing properties is included in Exhibit D.

*Element 7:  
The current total appraised value  
of taxable real property in the zone*

# Hidalgo County TIRZ #1 Financing Plan

The estimated captured appraised value is shown in the table below, with full build out anticipated in 2031 and showing on the tax rolls and the table below in 2032. These estimates assume a conservative 1.5% appreciation in value year over year.

<i>Element 8: The estimated captured appraised value of the zone during each year of its existence</i>		
	2024	\$ -
	2025	\$9,744,000.00
	2026	\$19,780,320.00
	2027	\$30,115,537.20
	2028	\$42,794,178.36
	2029	\$55,846,402.76
	2030	\$69,280,565.20
	2031	\$85,236,089.31
	2032	\$94,985,854.90
	2033	\$96,410,642.73
	2034	\$97,856,802.37
	2035	\$99,324,654.40
	2036	\$100,814,524.22
	2037	\$102,326,742.08
	2038	\$103,861,643.21
	2039	\$105,419,567.86
	2040	\$107,000,861.38
	2041	\$108,605,874.30
	2042	\$110,234,962.41
	2043	\$111,888,486.85
	2044	\$113,566,814.15
	2045	\$115,270,316.36
	2046	\$116,999,371.11
	2047	\$118,754,361.68
	2048	\$120,535,677.10
	2049	\$122,343,712.26
	2050	\$124,178,867.94
	2051	\$126,041,550.96
	2052	\$127,932,174.23
	2053	\$129,851,156.84

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# Hidalgo County TIRZ #1 Financing Plan

The zone was created in \_\_\_\_\_, 2024, with an effective date of \_\_\_\_\_, 2024. The zone was set to exist for 30 years with an expiration date set at either \_\_\_\_\_, 2053, or the date when all project costs were paid and all debt was retired, whichever came first.

## *Element 9:*

*The duration of the zone*

# Exhibits

Exhibit A: Legal Description and Map of The Reinvestment Zone

Exhibit B: Tax Increment Reinvestment Zone Analysis

Exhibit C: Proposed Project Costs

Exhibit D: Listing of Properties

Exhibit E: Public Notice of a Public Hearing

Exhibit F: Town Square Concept Plan



# Exhibit A-1: Map of The Reinvestment Zone



# Exhibit A-2: Legal Description of The Reinvestment Zone

APR 26, 2022  
**METES AND BOUNDS DESCRIPTION**  
**94.979 ACRES OUT OF**  
**LOT 2, BLOCK 81 AND OUT OF**  
**LOTS 9, 10, 15 AND ALL OF LTO 16, BLOCK 82,**  
**CAPISALLO DISTRICT SUBDIVISION**  
**HIDALGO COUNTY, TEXAS**

A tract of land containing 94.979 acres situated in Hidalgo County, Texas, being out of Lot 2, Block 81, and out of Lots 9, 10, 15 and all of Lot 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed Records, which said 94.979 acres were conveyed to Dora L. Garcia, by virtue of a Special Warranty Deed recorded under Document Number 19722205, Hidalgo County Official Records, and to Judith P. Lucio, by virtue of a Special Warranty Deed recorded under Document Number 2868424, Hidalgo County Official records, and to Richard D. Ribisl, by virtue of a Special Warranty Deed recorded under Document Number 1813784, and Special Warranty Distribution Deed recorded under Document Number 2025259, Hidalgo County Official records, said 94.979 acres also being more particularly described as follows:

**BEGINNING** at a Nail set [Nothing: 16,593,272,547, Easting: 1,177,535,711] on the Southeast corner of said Lot 16, Block 82, and within the existing right-of-way of Baseline Road - F.M. 491 and Mile 9 North Road, from which a No. 4 rebar found bears N 89° 47' 48" E, a distance of 1,320.00 feet and N 01° 12' 12" W, a distance of 20.00 feet, for the Southeast corner of this herein described tract.

1. **THENCE**, S 89° 47' 48" W, along the South line of said Lot 16, block 82, and within the existing right-of-way of Mile 9 North Road, a distance of 1,320.00 feet to a No. 4 rebar set on the Southwest corner of said Lot 16, Block 82 and Northeast corner of said Lot 2, Block 81, and the Northwest corner of a certain tract of land conveyed to Mayra Banks and Michael Banks, by virtue of a Warranty Deed with Vendor's Lien recorded under Document Number 3213821, Hidalgo County Official records, for an inside corner of this tract;
2. **THENCE**, S 01° 12' 12" E, along the East line of said Lot 2, Block 81 and West line of said Mayra Banks and Michael Banks tract, a distance of 1,320.00 feet to a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81 and the North line of Lot 1, M.L.S.D. North Elementary Subdivision Replat according to the plat thereof recorded under document number 2173891, Hidalgo County Map records, for an outside corner of this tract;
3. **THENCE**, S 88° 47' 48" W, along the South line of said Lot 2, Block 81, and North line of said Lot 1, M.L.S.D. North Elementary Subdivision Replat, a distance of 183.52 feet to a No. 4 rebar set on the East line of the Hidalgo County Irigation District No. 9 canal, for the Southwest corner of this tract;
4. **THENCE**, N 22° 53' 02" W, along the East line of the Hidalgo and Cameron Counties Irigation District No. 9 canal, a distance of 667.20 feet to a No. 4 rebar set, for an angle point of this tract;
5. **THENCE**, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irigation District No. 9 canal, at a distance of 680.00 feet pass a No. 4 rebar set on the existing South right-of-way of Mile 9 North Road, at a distance of 700.00 feet to a No. 4 rebar set on the North line of said Lot 2, Block 81, for an outside corner of this tract;
6. **THENCE**, N 89° 47' 48" E, along the North line of said Lot 2, Block 81, a distance of 10.00 feet to a No. 4 rebar set, for an inside corner of this tract.

# Exhibit A-2:

## Legal Description of The Reinvestment Zone

7. THENCE, N 01° 12' 12" W, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9, at a distance of 20.00 feet pass a No. 4 rebar set on the North right-of-way line of Mile 9 North Road, continuing a total distance of 790.00 feet to No. 4 rebar set, for an angle point of this tract;

8. THENCE, N 20° 24' 41" E a distance of 570.00 feet to a No. 4 rebar set on the North line of said Lot 15, Block 82, and South line of said Lot 10, Block 82 for an angle point of this tract;

9. THENCE, N 22° 41' 19" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 8 canal, at a distance of 518.50 feet pass the East line of said Lot 10, Block 82 and the West line of said Lot 9, Block 82, continuing a total distance of 981.00 feet to a No. 4 rebar set, for an angle point of this tract;

10. THENCE, N 52° 32' 49" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 130.21 feet pass a No. 4 rebar set on the South right-of-way line of a canal right-of-way claimed by Hidalgo and Cameron Counties Irrigation District No. 9, a total distance of 174.48 feet to a No. 4 rebar set, for an inside corner of this tract;

11. THENCE, N 46° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set, for an outside corner of this tract;

12. THENCE, N 53° 23' 49" E, along the East line of the Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 504.29 feet to a No. 4 rebar found on the North line of said Lot 9, for the Northwest of this tract.

13. THENCE, N 88° 47' 48" E, along the North line of said Lot 9, Block 82, at a distance of 507.80 feet pass a No. 4 rebar found on the West right-of-way line of Baseline Road - F.M. 491, continuing a total distance of 607.80 feet to a Nail set on the East line of said Lot 9, Block 82, for the Northeast corner of this tract;

14. THENCE, S 01° 12' 12" E, along the East line of said Lot 16, Block 82, within the existing right-of-way of Baseline Road - F.M. 491, at a distance of 1,320.00 feet pass the Southeast corner of said Lot 9, Block 82 and the Northeast corner of said Lot 16, Block 82, continuing a total distance of 2,640.00 feet to the POINT OF BEGINNING and containing 98,752 acres, SAVE AND EXCEPT 3,773 acres, leaving 94,979 acres Gross, of which 2,425 acres lie within the existing right-of-way of Baseline Road - F.M. 491, and 0.977 of one acre lies within the existing right-of-way of Mile 9 North Road, leaving a Net of 91,557 acres of land, more or less.

### SAVE AND EXCEPT:

#### TRACT 1

A certain tract of land containing 1,931 acres situated in Hidalgo County, Texas, being out of Lot 9, Block 82, Capisallo District Subdivision, as shown in Volume "P", Pages 227, Hidalgo County Deed records, said 1,931 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1,931 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar found on the intersection of the North line of said Lot 9, Block 82, and East line of said Hidalgo and Cameron Counties Irrigation District No. 9;

THENCE, S 63° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 459.92 feet, to a No. 4 rebar set, for the POINT OF BEGINNING, and Northwest corner of this herein described tract;

# Exhibit A-2: Legal Description of The Reinvestment Zone

1. THENCE, S 46° 12' 22" E, a distance of 299.30 feet to a No. 4 rebar set, for an angle point of this tract;
2. THENCE, S 43° 00' 14" E, a distance of 156.64 feet to a No. 4 rebar set, for an angle point of this tract;
3. THENCE, S 46° 12' 22" E, a distance of 163.07 feet to a No. 4 rebar set, for an angle point of this tract;
4. THENCE, S 42° 10' 26" E, a distance of 147.07 feet, to a No. 4 rebar set, for an angle point of this tract;
5. THENCE, S 46° 12' 22" E, a distance of 297.42 feet to a No. 4 rebar set, for an angle point of this tract;
6. THENCE, S 42° 28' 35" E, a distance of 96.08 feet to a No. 4 rebar set, for an angle point of this tract;
7. THENCE, S 46° 12' 22" E, a distance of 232.31 feet to a No. 4 rebar set on the existing West right-of-way line of Baseline Road-F.M. 491, for the Northeast corner of this tract;
8. THENCE, S 01° 12' 12" E, along the West right-of-way line of Baseline Road-F.M. 491, a distance of 53.03 feet, to a No. 4 rebar set for the Southeast corner of this tract;
9. THENCE, N 46° 12' 22" W, a distance of 269.81 feet, to a No. 4 rebar set, for an angle point of this tract;
10. THENCE, N 49° 44' 19" W, a distance of 101.43 feet, to a No. 4 rebar set, for an angle point of this tract;
11. THENCE, N 48° 12' 22" W, a distance of 292.37 feet, to a No. 4 rebar set, for an angle point of this tract;
12. THENCE, N 50° 08' 02" W, a distance of 145.98 feet, to a No. 4 rebar set, for an angle point of this tract;
13. THENCE, N 48° 12' 22" W, a distance of 160.60 feet, to a No. 4 rebar set, for an angle point of this tract;
14. THENCE, N 48° 22' 35" W, a distance of 158.22 feet, to a No. 4 rebar set, for an angle point of this tract;
15. THENCE, N 48° 12' 22" W, a distance of 243.70 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;
16. THENCE, N 52° 32' 49" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 44.27 feet to a No. 4 rebar set for an inside corner of this tract;
17. THENCE, N 48° 12' 22" W, a distance of 38.41 feet to a No. 4 rebar set for an outside corner of this tract;

# Exhibit A-2: Legal Description of The Reinvestment Zone

18. THENCE, N 93° 23' 48" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 44.37 feet to the POINT OF BEGINNING, and containing 1,531 acres of land, more or less.

**TRACT 2:**

A certain tract of land containing 1,579 acres situated in Hidalgo County, Texas, being all of Lots 15 and 16, Block 82, Capisallo District Subdivision, as shown in Volume 72, Page 227, Hidalgo County Deed records, said 1,579 acres being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 1,579 acres being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southwest corner of Lot 16, Block 82, and within the existing right-of-way of Mile 9 North;

THENCE, N 88° 47' 48" E, along the South line of said Lot 16, Block 82, and within the existing right-of-way of Mile 9 North, a distance of 38.83 feet to the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 Canal;

THENCE, N 28° 12' 28" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9, a distance of 22.45 feet to a No. 4 rebar set on the existing North right-of-way line of Mile 9 north West, for the POINT OF BEGINNING, and Southwest corner of this herein described tract;

1. THENCE, N 28° 12' 28" W, along the West line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 83.08 feet past the West line of said Lot 15, Block 82 and the East line of said Lot 16, Block 82, continuing a total distance of 933.91 feet to a No. 4 rebar set, on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract;

2. THENCE, N 20° 24' 41" E, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 93.29 feet, to a No. 4 rebar set, on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northeast corner of this tract;

3. THENCE, S 28° 12' 28" E, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, at a distance of 795.14 feet past the East line of said Lot 15, Block 82 and the West line of said Lot 16, Block 82, continuing a total distance of 1,031.25 feet to a No. 4 rebar set on the North right-of-way line of Mile 9 North, for the Southeast corner of this tract;

4. THENCE, N 88° 47' 48" E, along the existing North right-of-way line of Mile 9 North, a distance of 78.57 feet to the POINT OF BEGINNING, and containing 1,579 acres of land, more or less.

**TRACT 3:**

A certain tract of land containing 0.283 of one acre situated in Hidalgo County, Texas, being out of Lot 2, Block 81, Capisallo District Subdivision, as shown in Volume 72, Page 227, Hidalgo County Deed records, said 0.283 of one acre being claimed by Hidalgo and Cameron Counties Irrigation District No. 9, said 0.283 of one acre being more particularly described as follows:

COMMENCING, at a No. 4 rebar set on the Southeast corner of said Lot 2, Block 81, and North line of Lot 1, M.L.S.D., North Elementary Subdivision (Map), according to the plat thereof recorded under Document Number 2173891, Hidalgo County Map Records;

# Exhibit A-2: Legal Description of The Reinvestment Zone

THENCE, N 01° 12' 12" W, along the East line of said Lot 2, Block 81, a distance of 49.64 feet to a No. 4 rebar set on the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the POINT OF BEGINNING, and Southeast corner of this herein described tract;

1. THENCE, S 59° 30' 44" W, along the South line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 101.49 feet, to a No. 3 rebar set on the North line of said Lot 1, M I S D, North Elementary Subdivision Replat, for an angle point of this tract;

2. THENCE, S 88° 47' 48" W, a distance of 85.00 feet to a No. 4 rebar set on the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Southwest corner of this tract;

3. THENCE, N 22° 53' 02" W, along the East line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 23.69 feet to a No. 4 rebar set, on the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, for the Northwest corner of this tract;

4. THENCE, N 59° 29' 39" E, along the North line of said Hidalgo and Cameron Counties Irrigation District No. 9 canal, a distance of 220.48 feet to a No. 4 rebar set on the East line of said Lot 2, Block 81, for the Northeast corner of this tract;

5. THENCE, S 04° 12' 12" E, along the East line of said Lot 2, Block 81, a distance of 80.28 feet to the POINT OF BEGINNING, and containing 0.283 of one acre of land, more or less.

I, ROBERTO N. TAMEZ, A REGISTERED PROFESSIONAL LAND SURVEYOR DO HEREBY AFFIRM THAT THIS METES AND BOUNDS DESCRIPTION REPRESENTS THE RESULTS OF A SURVEY MADE ON THE GROUND ON 3/17/2022 UNDER MY DIRECTION AND SUPERVISION

*Roberto N. Tamez*  
ROBERTO N. TAMEZ, R.P.L.S. #6238

DATE: *3/17/2022*



# Exhibit B: Tax Increment Reinvestment Zone Analysis

LOS PRADOS FINANCING PLAN  
8 Year Estimated Build Out  
**Summary Fact Sheet**  
April 10, 2024

Site Area (in Acres)	=	97.48	Total Sq. Ft. =	4,246,228.80															
2023 Base Value	= \$	649,590.00																	
<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Residential Units</td> <td style="width: 10%;"></td> <td style="width: 15%; text-align: right;">527</td> <td style="width: 10%; text-align: center;">Units</td> <td style="width: 35%;"></td> </tr> <tr> <td>Affordable Homes</td> <td></td> <td style="text-align: right;">527</td> <td style="text-align: center;">Lots</td> <td style="text-align: right;">\$ 94,985,854.90</td> </tr> <tr> <td><b>Totals</b></td> <td></td> <td style="text-align: right;"><b>527</b></td> <td></td> <td style="text-align: right;"><b>\$ 94,985,854.90</b></td> </tr> </table>					Residential Units		527	Units		Affordable Homes		527	Lots	\$ 94,985,854.90	<b>Totals</b>		<b>527</b>		<b>\$ 94,985,854.90</b>
Residential Units		527	Units																
Affordable Homes		527	Lots	\$ 94,985,854.90															
<b>Totals</b>		<b>527</b>		<b>\$ 94,985,854.90</b>															

Projected Taxable Value Created \$ 94,985,854.90

**PID Financing Model:**

<b>PID Debt Assessment (\$1,300/Lot) (38 Years)</b>	100.00%
Collection Rate	100.00%
Est. Total Revenues	\$ 22,908,600.00
Less Est. Infrastructure & Project Costs	\$ (22,030,339.00)
Less Est. Interest Expense	\$ (16,020,928.08)

Excess (Shortage) PID Revenues \$ (15,142,667.08)  
Developer Contribution \$ 15,142,667.08

<b>PID Maintenance Assessment (Perpetual)</b>	
PID Maintenance Assessment	\$540/Lot
Annual Revenue at Full Build Out	\$ 284,580.00

**TIRZ Financing Model:**

<b>TIRZ - Los Prados Downpayment Assistance Program (30 Year Term)</b>	
Hidalgo County	50% of M&O Tax Rate <span style="float: right;">0.257000</span>
Available Funding	\$ 7,111,194.40
Interest on Program	0%
Est. Available Per Home	\$ 13,493.73

The projections and estimates contained in this Finance and Project Plan are subject to and may be impacted by market & economic conditions both domestic & international. Actual completion & construction of the Project may take more or less time than described herein. However, it is understood that the Developer will use its best efforts to complete the project as quickly as economically feasible. A growth rate of 1.5% per year has been used to establish value of future tax base, year over year, which is less than 50% of the actual 5 year average of escalation. All TIRZ Revenues assumed to go completely to reimburse Developer for providing downpayment assistance in accordance with the Los Prados Downpayment Assistance Program, any excess revenues after the sale of the last home from a Developer related entity to an unrelated 3rd party shall be returned to the County.

# Exhibit B: Tax Increment Reinvestment Zone Analysis

	Development Year ▶	2024				2025				2026				2027				
		1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	
	Current Value																	
<b>Total Units Paying Into PID</b>			60	120	180													
Lot	Added Value	\$ 32,000.00	60	60	60													
Average Home Value	Added Value	\$ 128,000.00	60	\$ 1,978,032.00	\$ 2,007,702.48													
	Added Value	\$ -	\$ 7,795,200.00	\$ 7,912,128.00	\$ 8,030,809.92													
	Annual Added Value=	\$ -	\$ 9,744,000.00	\$ 9,890,160.00	\$ 10,038,512.40													
	Total Captured Value=	\$ -	\$ 9,744,000.00	\$ 19,780,320.00	\$ 30,115,537.20													
<b>DOWNPAYMENT ASSISTANCE TIRZ</b>																		
County Total Revenue	0.58	\$ 56,028.00	\$ 113,736.84	\$ 173,164.34														
County Downpayment Assistance TIRZ	0.257000	\$ 25,042.08	\$ 50,835.42	\$ 77,396.93														
<b>PID INFRASTRUCTURE REVENUES</b>																		
Annual Debt Assessment Revenue	Annual Assessment	\$ 1,300.00	\$ 78,000.00	\$ 156,000.00	\$ 234,000.00													
<b>PID MAINTENANCE REVENUES</b>																		
Annual Maintenance Assessment Revenue	Annual Assessment	\$ 540.00	\$ 32,400.00	\$ 64,800.00	\$ 97,200.00													







# Exhibit B: Tax Increment Reinvestment Zone Analysis

2052	2053
29	30
527	527
-	-
-	-
-	-
-	-
-	-
<b>\$ 127,932,174.23</b>	<b>\$ 129,851,156.84</b>
\$ 735,610.00	\$ 746,644.15
\$ 328,785.69	\$ 333,717.47
<hr/>	
\$ 685,100.00	\$ 685,100.00
<hr/>	
\$ 284,580.00	\$ 284,580.00

Year	County Total Revenue Total Rate: \$0.575	County Downpayment Assistance TIRZ Participation Rate: \$0.257
Base		\$ -
2025	\$ 56,028.00	\$ 25,042.08
2026	\$ 113,736.84	\$ 50,835.42
2027	\$ 173,164.34	\$ 77,396.93
2028	\$ 246,066.53	\$ 109,981.04
2029	\$ 321,116.82	\$ 143,525.26
2030	\$ 398,363.25	\$ 178,051.05
2031	\$ 490,107.51	\$ 219,056.75
2032	\$ 546,168.67	\$ 244,113.65
2033	\$ 554,361.20	\$ 247,775.35
2034	\$ 562,676.61	\$ 251,491.98
2035	\$ 571,116.76	\$ 255,264.36
2036	\$ 579,683.51	\$ 259,093.33
2037	\$ 588,378.77	\$ 262,979.73
2038	\$ 597,204.45	\$ 266,924.42
2039	\$ 606,162.52	\$ 270,926.29
2040	\$ 615,254.95	\$ 274,992.21
2041	\$ 624,483.78	\$ 279,117.10
2042	\$ 633,851.03	\$ 283,303.85
2043	\$ 643,358.80	\$ 287,553.41
2044	\$ 653,009.18	\$ 291,866.71
2045	\$ 662,804.32	\$ 296,244.71
2046	\$ 672,746.38	\$ 300,688.38
2047	\$ 682,837.58	\$ 305,198.71
2048	\$ 693,080.14	\$ 309,776.69
2049	\$ 703,476.35	\$ 314,423.34
2050	\$ 714,028.49	\$ 319,139.69
2051	\$ 724,738.92	\$ 323,926.79
2052	\$ 735,610.00	\$ 328,785.69
2053	\$ 746,644.15	\$ 333,717.47
<b>TOTALS</b>	<b>\$ 15,910,259.85</b>	<b>\$ 7,111,194.40</b>

# Exhibit C: Proposed Project Costs

Los Peñas													
Finance Summary Budget													
Description	Offsite		Park		Phase I		Phase II		Phase III		Phase IV		Total Cost of Development
	2024	2025	2025	2024	2025	2025	2026	2027	2028	2029	2030	2031	
Year	527	527	527	111	134	107	83	92	527				
Area (Acres)	22,257	2,066	16,067	19,802	16,795	12,949	14,567	104,503					
Feasibility Studies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Development Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permits & Fees	\$ 87,759.94	\$ -	\$ 447,549.31	\$ 298,366.21	\$ 614,560.10	\$ 263,382.90	\$ 485,949.80	\$ 398,390.28	\$ 170,738.69	\$ 547,090.97	\$ 60,787.89	\$ -	\$ 3,582,840.27
Eng & Surveying	\$ 178,606.10	\$ 17,000.00	\$ 202,280.55	\$ 50,570.14	\$ 195,106.05	\$ 83,616.88	\$ 152,386.45	\$ 125,534.54	\$ 83,689.69	\$ 160,460.89	\$ 40,115.22	\$ -	\$ 1,354,674.98
Site Work	\$ 143,198.00	\$ -	\$ 29,493.00	\$ -	\$ -	\$ 29,052.60	\$ 27,781.74	\$ -	\$ 23,581.20	\$ 28,321.92	\$ 3,146.88	\$ -	\$ 284,575.34
Utilities	\$ 765,249.86	\$ -	\$ 535,971.26	\$ 995,375.20	\$ -	\$ 1,691,224.54	\$ 887,806.33	\$ 221,951.58	\$ -	\$ 964,915.04	\$ 107,212.78	\$ -	\$ 7,463,210.70
Coop Utilities	\$ -	\$ -	\$ 22,200.00	\$ -	\$ 26,800.00	\$ -	\$ 21,400.00	\$ -	\$ -	\$ 18,400.00	\$ -	\$ -	\$ 105,200.00
Landscape	\$ -	\$ 140,806.44	\$ -	\$ 94,259.40	\$ -	\$ 75,205.03	\$ -	\$ 154,072.17	\$ -	\$ -	\$ 13,469.41	\$ -	\$ 605,555.86
Paving	\$ -	\$ -	\$ -	\$ 879,287.07	\$ -	\$ 956,562.08	\$ 87,642.87	\$ 788,785.85	\$ -	\$ 680,548.79	\$ 680,691.21	\$ 75,632.36	\$ 4,149,150.22
Structures & Common Areas	\$ -	\$ -	\$ -	\$ 161,679.60	\$ -	\$ 126,308.70	\$ -	\$ 176,756.58	\$ -	\$ 307,142.55	\$ 40,403.88	\$ 161,615.52	\$ 1,454,026.83
Amenities & Common Areas	\$ -	\$ -	\$ -	\$ 27,750.00	\$ -	\$ 33,500.00	\$ -	\$ 26,750.00	\$ -	\$ 20,500.00	\$ -	\$ 23,000.00	\$ 131,500.00
Contingency	\$ 117,481.39	\$ 63,792.64	\$ -	\$ 369,483.17	\$ -	\$ 403,501.89	\$ -	\$ 325,670.60	\$ -	\$ 321,087.32	\$ -	\$ 288,386.40	\$ 1,889,403.42
Administration (\$10k/year to County)	\$ 300,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000.00
Formation	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00
Interest	\$ 16,020,928.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,020,928.08
Construction Management	\$ 12,922.95	\$ 7,017.19	\$ 12,374.94	\$ 28,767.71	\$ 8,364.66	\$ 36,623.55	\$ 16,629.67	\$ 19,675.59	\$ 5,403.25	\$ 30,285.36	\$ 24,402.84	\$ 7,733.66	\$ 210,201.38
Downpayment Assistance	\$ -	\$ -	\$ 748,901.88	\$ 748,901.88	\$ 904,079.74	\$ 904,079.74	\$ 721,914.42	\$ 721,914.42	\$ 559,989.69	\$ 559,989.69	\$ 620,711.47	\$ 620,711.47	\$ 7,111,194.40
Total	\$ 18,126,446.32	\$ 708,736.27	\$ 1,998,770.93	\$ 3,654,440.37	\$ 1,748,910.55	\$ 4,603,057.90	\$ 2,401,511.29	\$ 2,709,149.48	\$ 1,105,717.75	\$ 3,618,810.80	\$ 3,085,398.22	\$ 1,401,811.59	\$ 45,162,461.48

# Exhibit D: Listing of Hidalgo County TIRZ #1 Properties

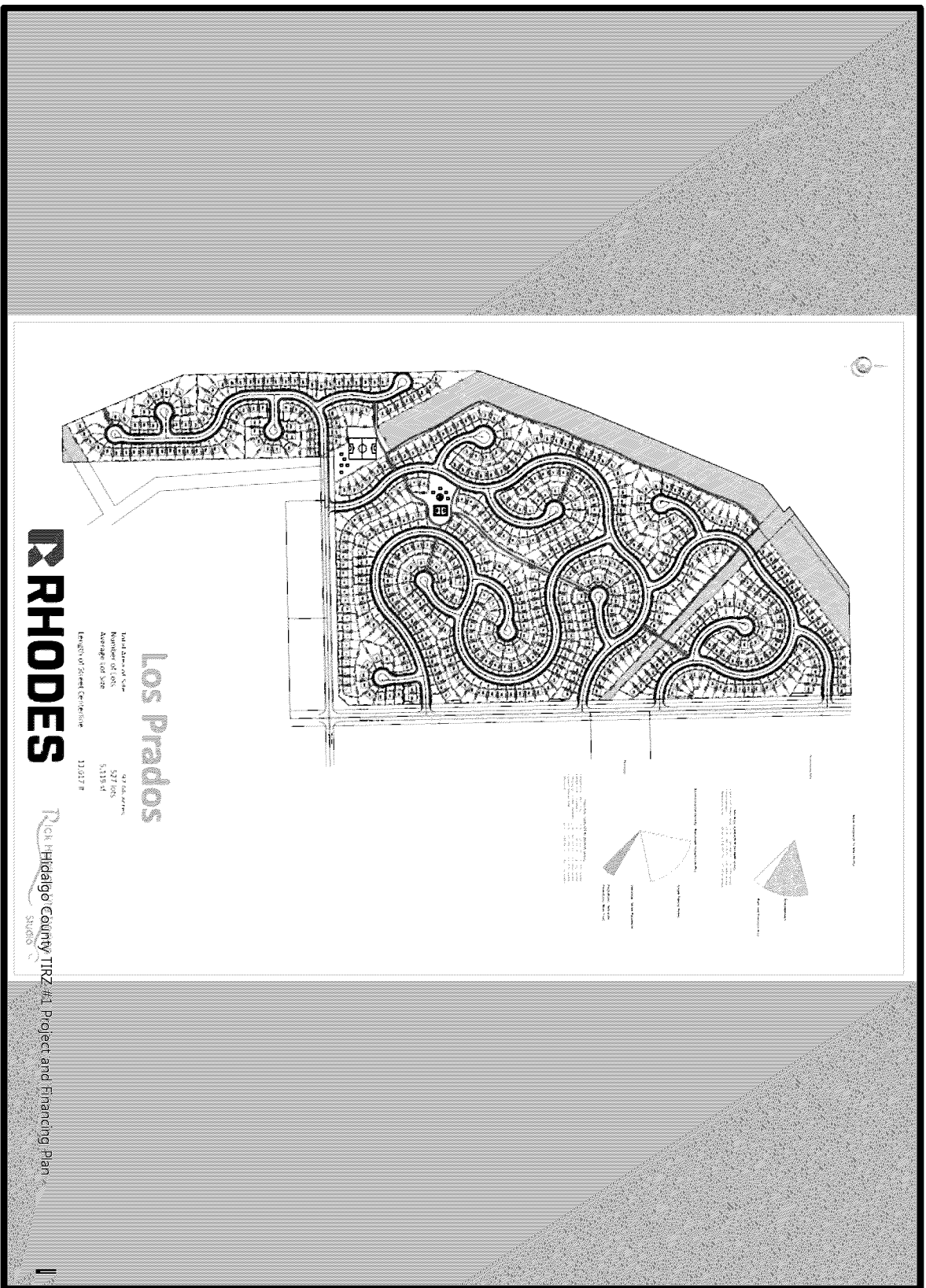
TAX ACCOUNT DATA 2023 TAX ROLL					
Property ID	Property Type	Geo ID	Acreage	Owner Name	Assessed Value
132187	Real	C1400-00-082-0009-00	17.37	Valley Affordable Housing, LLC	\$ 27,792.00
132188	Real	C1400-00-082-0009-01	17.52	Valley Affordable Housing, LLC	\$ 28,032.00
132189	Real	C1400-00-082-0010-00	1.14	Valley Affordable Housing, LLC	\$ 1,824.00
132206	Real	C1400-00-082-0015-00	3.18	Valley Affordable Housing, LLC	\$ 30,210.00
132210	Real	C1400-00-082-0016-00	39.00	Valley Affordable Housing, LLC	\$ 370,500.00
132208	Real	C1400-00-082-0015-02	1.00	Valley Affordable Housing, LLC	\$ 3,600.00
132209	Real	C1400-00-082-0015-04	7.27	Valley Affordable Housing, LLC	\$ 11,632.00
132115	Real	C1400-00-081-0002-03	11.00	Valley Affordable Housing, LLC	\$ 176,000.00
		<b>TOTAL</b>	<b>97.48</b>	<b>TOTAL</b>	<b>\$ 649,590.00</b>

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# **Exhibit E: Public Notice**

In addition to the public hearing notification advertised in The Monitor shown below, notification letters were also sent to all property owners of record within the Zone.

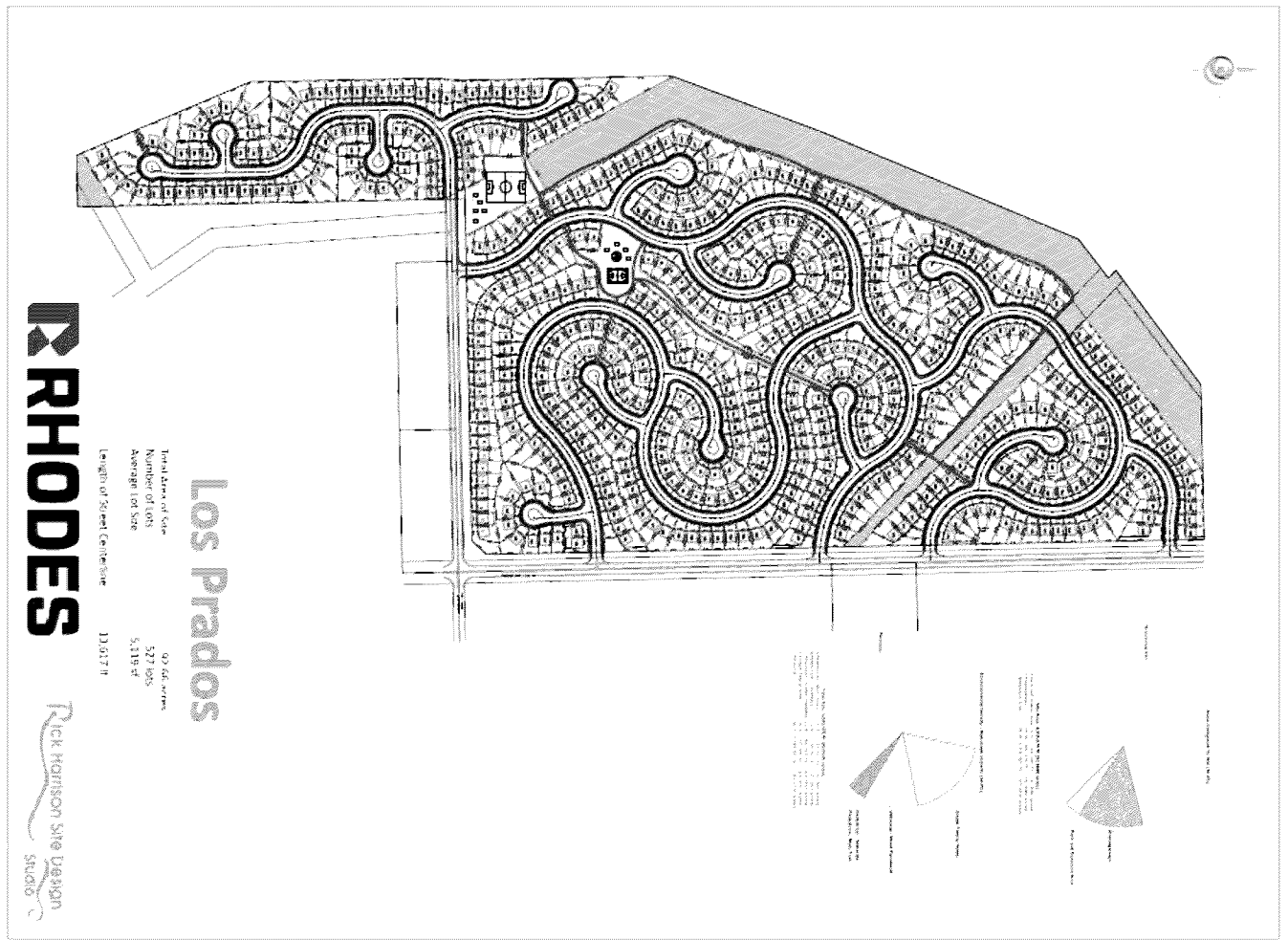
# Exhibit F: Land Plan



# HIDALGO COUNTY TRRZ #1 PRELIMINARY PROJECT AND FINANCING PLAN

# LOS PRADOS

Hidalgo County, Texas



**Los Prados**

Total Area of Site: 92.66 acres  
 Number of Lots: 527 lots  
 Average Lot Size: 5,319 sq ft  
 Length of Street Center Line: 13,917 ft



Rick Harrison Site Design Studio