

AN ORDER APPROVING AND ADOPTING THE FINAL PROJECT AND FINANCING PLAN AS RECOMMENDED BY THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER ONE, COUNTY OF HIDALGO

WHEREAS, on November 12, 2024, the Commissioners Court (“Court”) of Hidalgo County, Texas (“County”), designated and created Reinvestment Zone Number One, County of Hidalgo (“Zone” or “TIRZ”), a tax increment reinvestment zone created under and in accordance with TEX. TAX CODE §§ 311.001 *et seq.*, as amended (“Chapter 311”), through the passage and adoption of Order No 97397, which, *inter alia*, established a Tax Increment Financing Fund for the Zone; and

WHEREAS, the Court desires to increase the affordability and availability of housing, encourage economic growth, and expand employment opportunities within the County; and

WHEREAS, the Court seeks to utilize economic development tools and methods, as existing under Chapter 311, available to the County for growth and development within the County in furtherance of the above stated objectives; and

WHEREAS, the TIRZ Board of Directors (“TIRZ Board”) duly passed Resolution No. 2024-02 at a meeting open to the public on December 9, 2024, recommending approval of the project plan and financing plan for the Zone, copies of which are attached hereto as **Exhibit A** (“Project and Financing Plans”) and incorporated herein; and

WHEREAS, the Court desires the approve the Project and Financing Plans for the Zone, as recommended by the TIRZ Board, through adoption of a formal order as required by Chapter 311.

IT IS, THEREFORE, ORDERED BY THE COMMISSIONERS COURT OF HIDALGO COUNTY, TEXAS, THAT:

Section 1. Findings.

The Court hereby finds and determines that:

- (a) The facts and recitations contained in the preamble of this Order are true and correct and are adopted as part of this Order for all purposes;

Section 2. Approval of Project and Financing Plans for Zone

The Court determines and finds that the Project and Financing Plan for the Zone, as recommended for approval by the TIRZ Board, is feasible and conforms with the with the applicable requirements of Chapter 311.

As such, the Court hereby approves and adopts the Project and Financing Plan for the Zone attached hereto as Exhibit A and fully incorporated herein by reference.

Section 3. Severability.

If any provision, section, subsection, sentence, clause or phrase of this Order, 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 Order 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 Order 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 Order 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 Order 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 Order 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.

The effective date of this Order and its attachments shall be December 17, 2024.

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
Reinvestment Zone Number One,
Hidalgo County
Final Project and Financing Plan

HIDALGO COUNTY TIRZ #1 PROJECT AND FINANCING PLAN

LOS PRADOS Hidalgo County, Texas



RHODES

Rick Harrison Site Design
Studio



Project Overview

Hidalgo County TIRZ
#1

Hidalgo County TIRZ #1 Concept

*Replace Colonias and
substandard
Development in the
County*

*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 311.010 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.

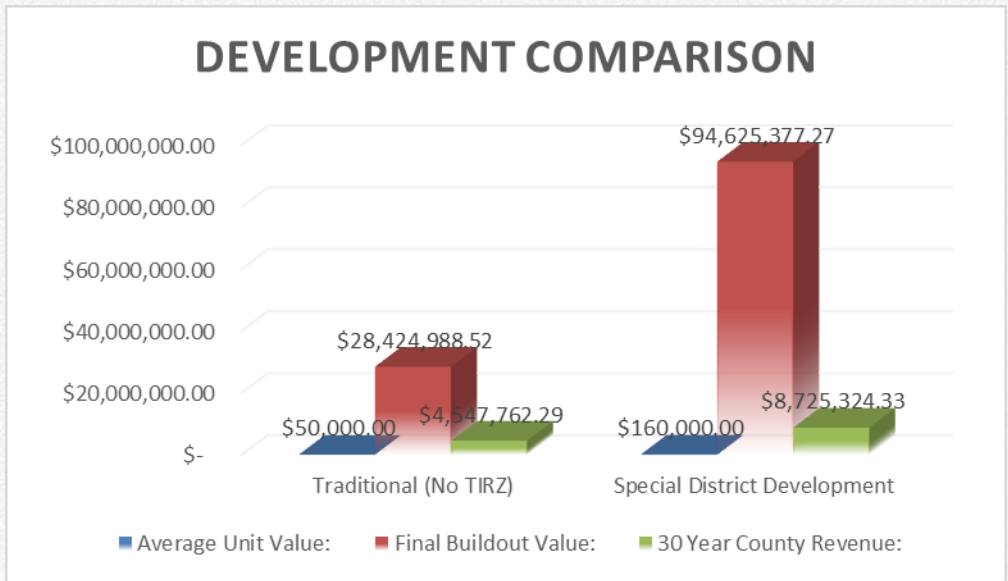
This TIRZ aims to challenge conventional thinking of affordable housing and provide a path to prosperity through home ownership. To accomplish this goal, the County is pledging 50% of its M&O tax increment generated in the zone to reimburse the Developer for providing a downpayment assistance program.

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.

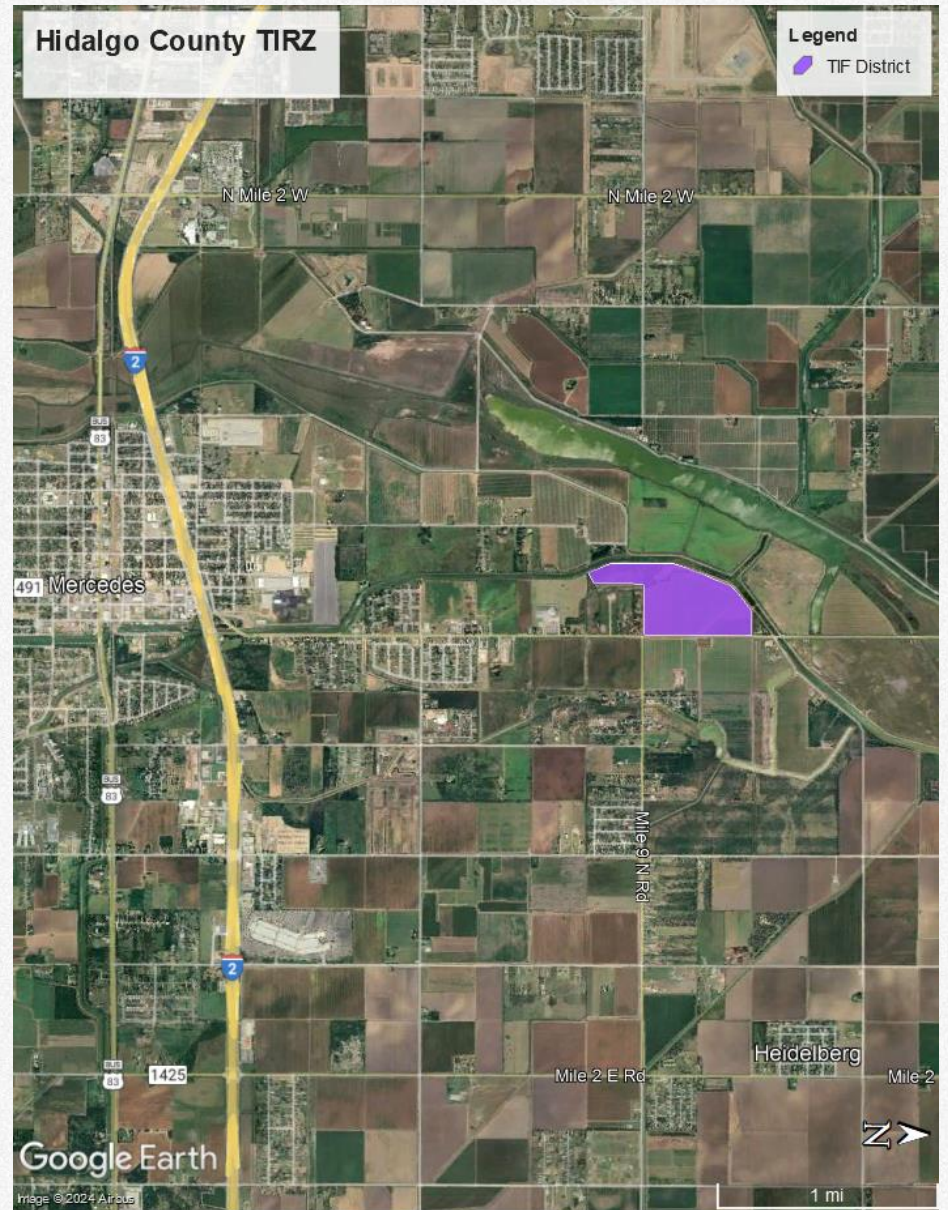
The next slide contains a comparison of traditional vs. district developments, assuming typical County maintenance (streets, drainage, etc.) is paid for and managed by the PID.

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



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

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

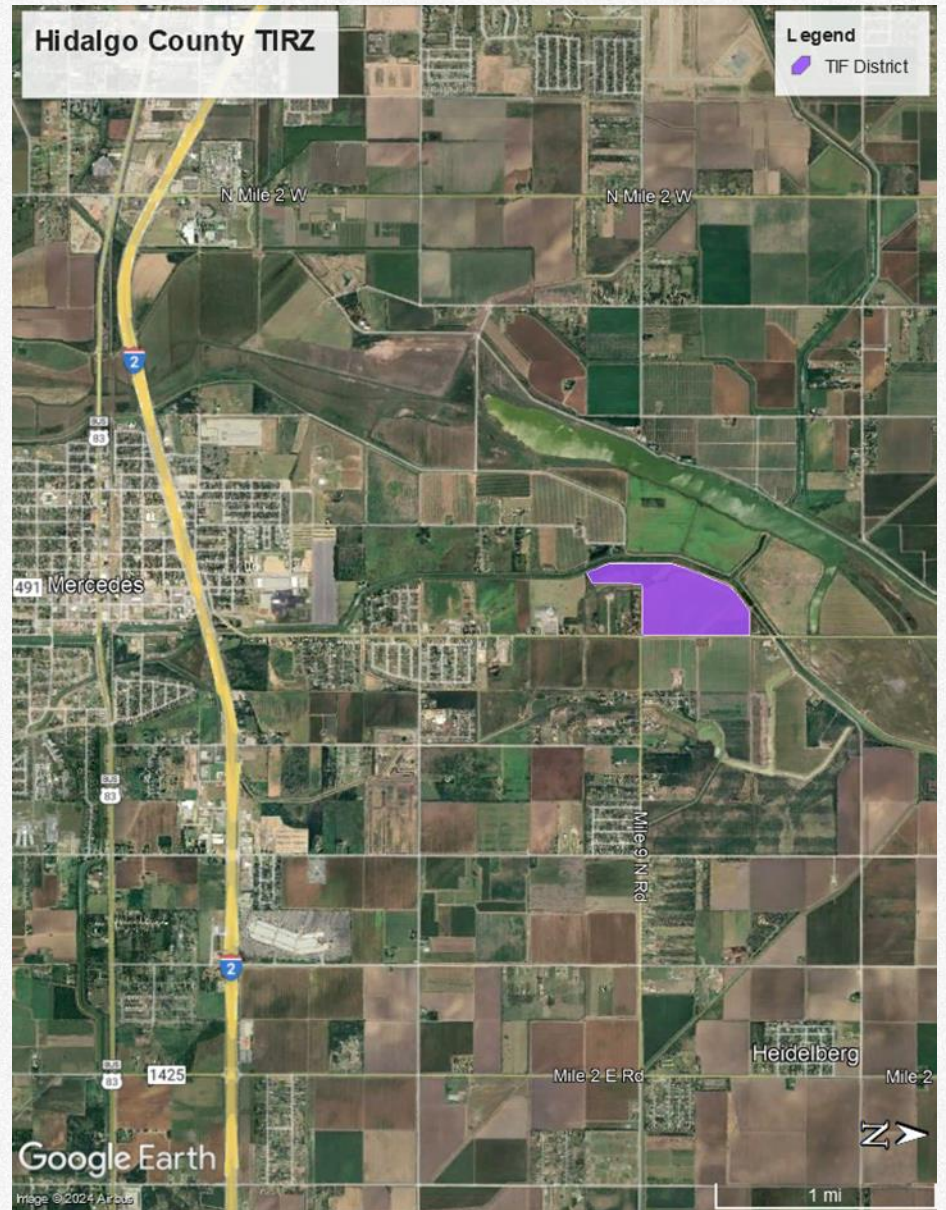
The boundaries of the Tax Increment Reinvestment Zone are shown in Map 1.

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

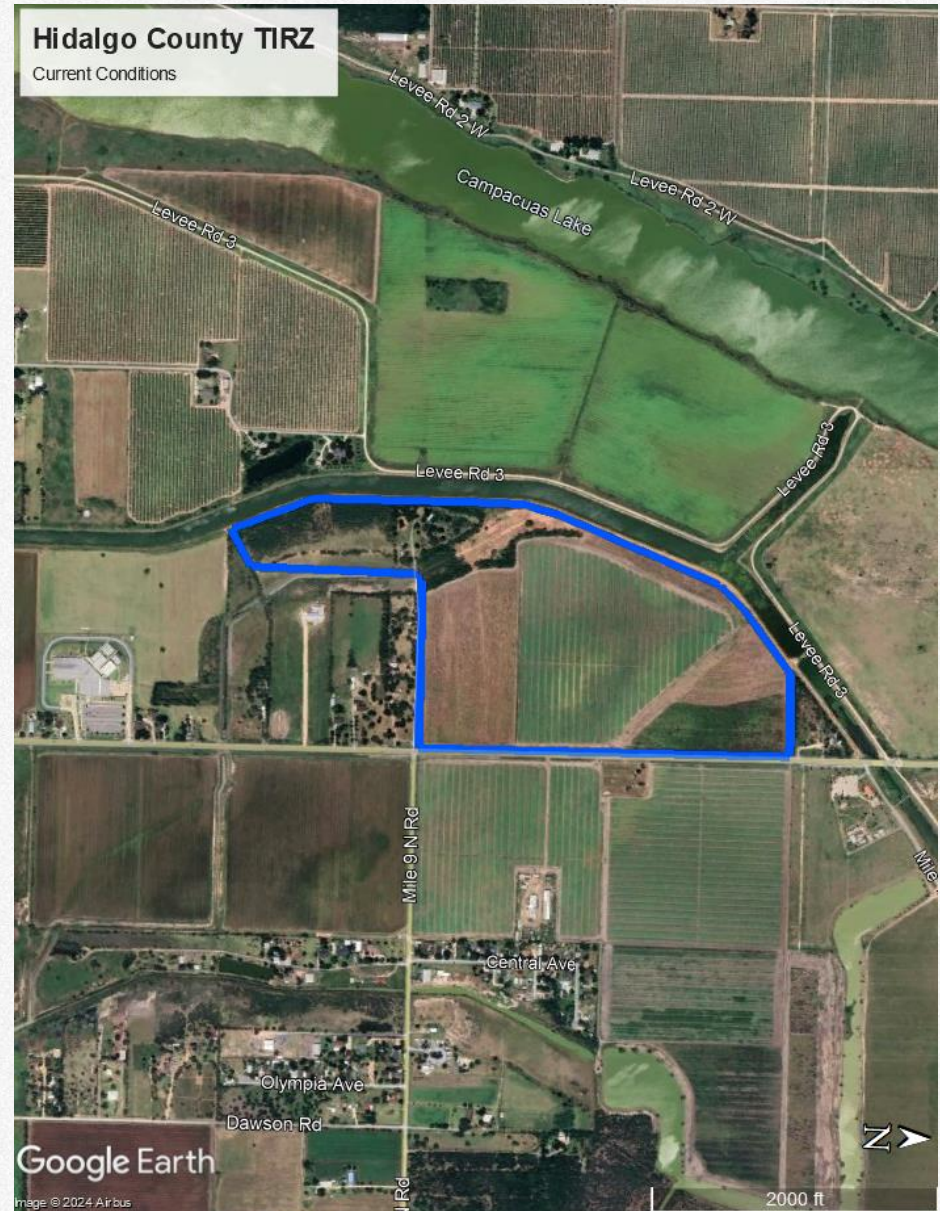
There is no current zoning on property in the Zone, as the property lies entirely outside of the City Limits of any City.

The proposed uses of the property include a master planned 527 affordable home community with amenities such as a basketball court, community park, and walking trails.

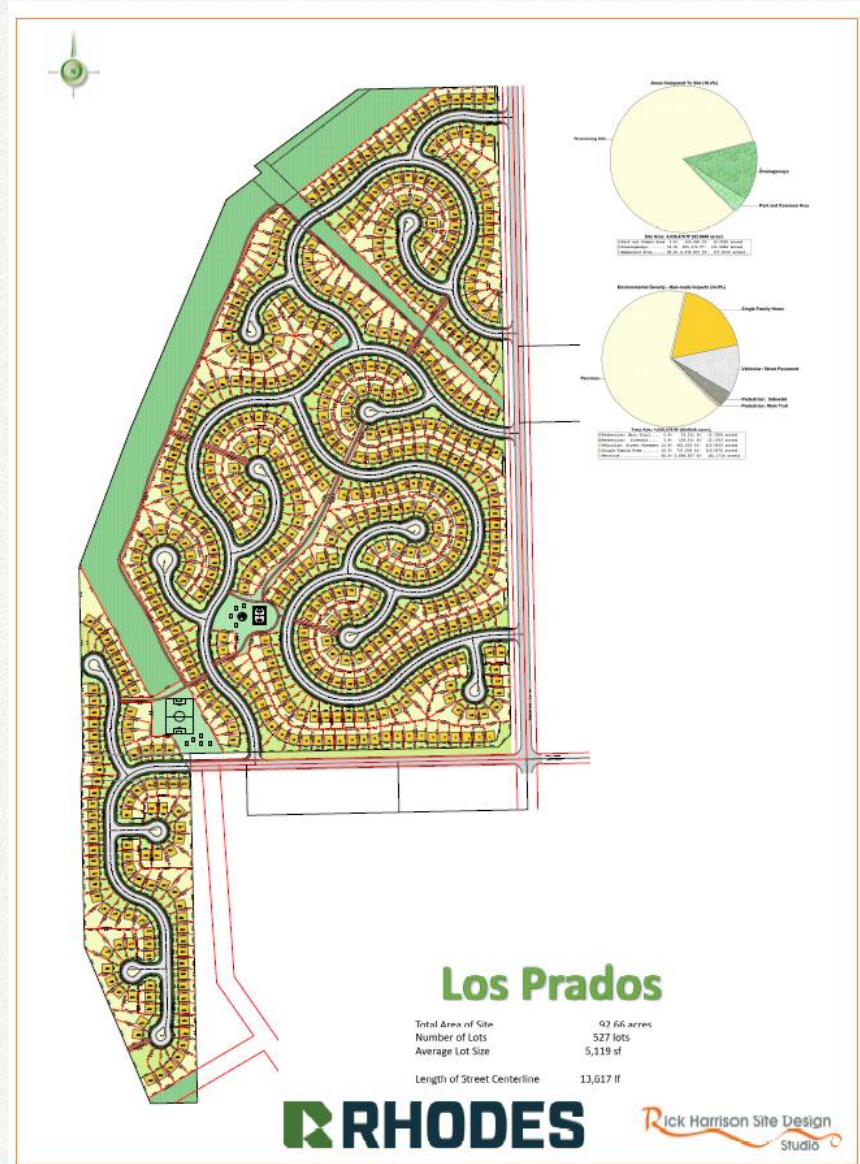
Map 1: Boundaries of Hidalgo County TIRZ #1



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*

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

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.

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.

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

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.

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.

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

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- 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...”

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

*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*

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

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.

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

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.

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

Hidalgo County TIRZ #1 Financing Plan

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

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.

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.

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.

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.

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

Element 8:

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

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.

Fiscal Year	Incremental Taxable Assessed Valuation
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

Hidalgo County TIRZ #1 Financing Plan

The zone was created in 2024 with an effective date of November 12, 2024. The zone was set to exist for 30 years with an expiration date set at either November 12, 2054, 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 D: Listing of Properties

Exhibit B: Tax Increment Reinvestment Zone Analysis

Exhibit E: Public Notice of a Public Hearing

Exhibit C: Proposed Project Costs

Exhibit F: Town Square Concept Plan

Exhibit A-1: Map of The Reinvestment Zone

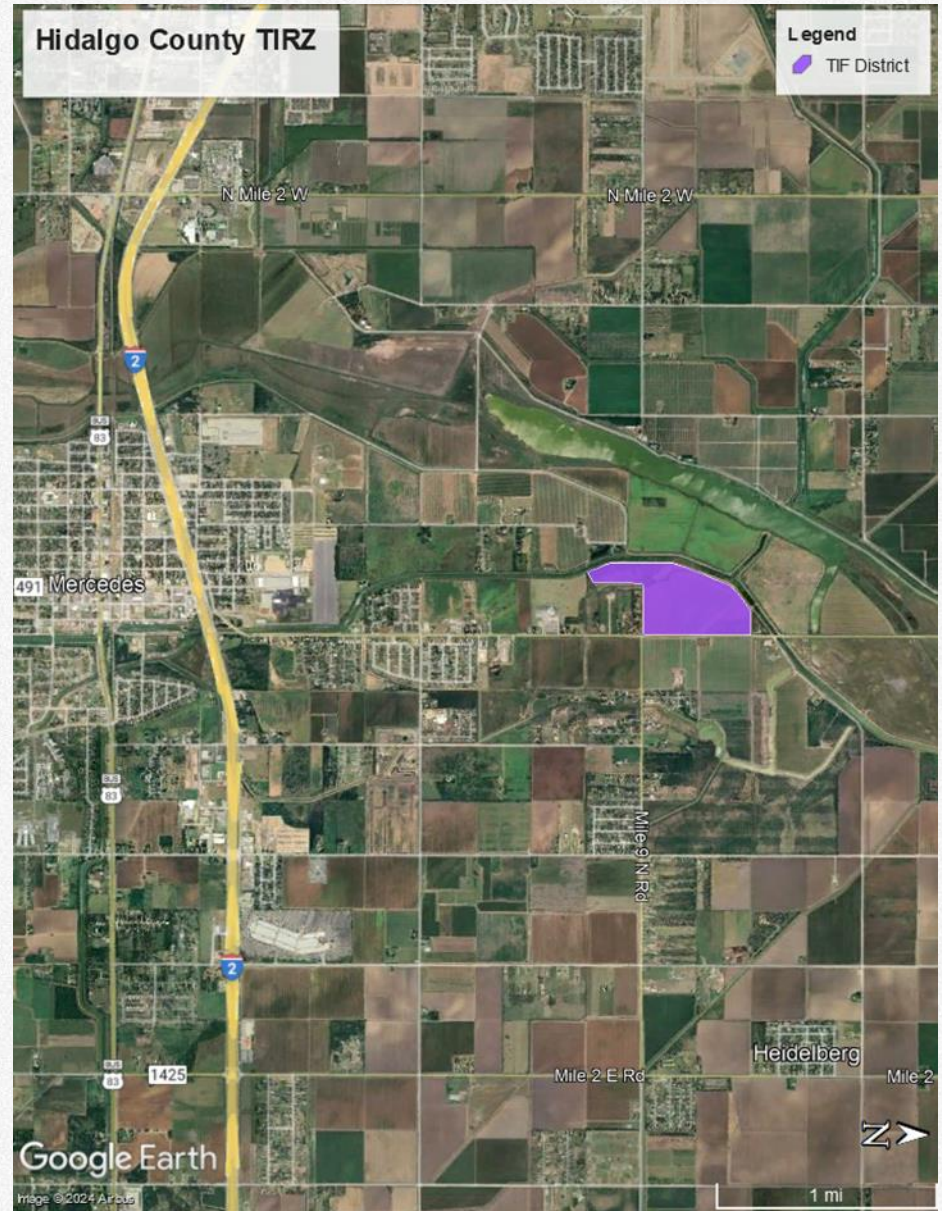


Exhibit A-2: Legal Description of The Reinvestment Zone

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,

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 570.09 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;

Exhibit A-2: Legal Description of The Reinvestment Zone

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;

Exhibit A-2: Legal Description of The Reinvestment Zone

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;

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 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


DATE:



Exhibit B: Tax Increment Reinvestment Zone Analysis

LOS PRADOS FINANCING PLAN					
8 Year Estimated Build Out					
Summary Fact Sheet					
October 1, 2024					
Site Area (in Acres)	=	97.48	Total Sq. Ft. =	4,246,228.80	
2024 Base Value	= \$	635,798.00			
				<u>Projected Taxable</u>	
				<u>Value At Full Build</u>	
	Residential Units	Affordable Homes	527 Units	\$	94,985,854.90
		Totals	527 Lots	\$	94,985,854.90
Projected Taxable Value Created	\$	94,985,854.90			
PID Financing Model:					
PID Debt Assessment (\$1,300/Lot) (38 Years)					
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			
PID Maintenance Assessment (Perpetual)					
PID Maintenance Assessment		\$540/Lot			
Annual Revenue at Full Build Out	\$	284,580.00			
TIRZ Financing Model:					
TIRZ - Los Prados Downpayment Assistance Program (30 Year Term)					
Hidalgo County	50% of M&O Tax Rate	\$	0.257000		
	Available Funding	\$	7,111,194.40		
	Interest on Program		0%		
	Est. Available Per Home	\$	13,493.73		
<p>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.</p>					

Exhibit B: Tax Increment Reinvestment Zone Analysis

		2024	2025	2026	2027
	Development Year ▶	1	2	3	4
	Current Value				
Total Units Paying Into PID			60	120	180
Lot	\$ 32,000.00		60	60	60
<i>Added Value</i>		\$ -	\$ 1,948,800.00	\$ 1,978,032.00	\$ 2,007,702.48
Average Home Value	\$ 128,000.00	-	60	60	60
<i>Added Value</i>		\$ -	\$ 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
DOWNPAYMENT ASSISTANCE TIRZ					
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
PID INFRASTRUCTURE REVENUES					
	Annual Assessment				
Annual Debt Assessment Revenue	\$ 1,300.00		\$ 78,000.00	\$ 156,000.00	\$ 234,000.00
PID MAINTENANCE REVENUES					
	Annual Assessment				
Annual Maintenance Assessment Revenue	\$ 540.00		\$ 32,400.00	\$ 64,800.00	\$ 97,200.00

Exhibit B: Tax Increment Reinvestment Zone Analysis

2028	2029	2030	2031	2032	2033	2034	2035
5	6	7	8	9	10	11	12
252	324	396	480	527	527	527	527
72	72	72	84	47			
\$ 2,445,381.62	\$ 2,482,062.34	\$ 2,519,293.28	\$ 2,983,263.13	\$ 1,694,244.85	\$ -	\$ -	\$ -
72	72	72	84	47			
\$ 9,781,526.48	\$ 9,928,249.38	\$ 10,077,173.12	\$ 11,933,052.50	\$ 6,776,979.40	\$ -	\$ -	\$ -
\$ 12,226,908.10	\$ 12,410,311.72	\$ 12,596,466.40	\$ 14,916,315.63	\$ 8,471,224.25	\$ -	\$ -	\$ -
\$ 42,794,178.36	\$ 55,846,402.76	\$ 69,280,565.20	\$ 85,236,089.31	\$ 94,985,854.90	\$ 96,410,642.73	\$ 97,856,802.37	\$ 99,324,654.40
\$ 246,066.53	\$ 321,116.82	\$ 398,363.25	\$ 490,107.51	\$ 546,168.67	\$ 554,361.20	\$ 562,676.61	\$ 571,116.76
\$ 109,981.04	\$ 143,525.26	\$ 178,051.05	\$ 219,056.75	\$ 244,113.65	\$ 247,775.35	\$ 251,491.98	\$ 255,264.36
\$ 327,600.00	\$ 421,200.00	\$ 514,800.00	\$ 624,000.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00
\$ 136,080.00	\$ 174,960.00	\$ 213,840.00	\$ 259,200.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00

Exhibit B: Tax Increment Reinvestment Zone Analysis

2036	2037	2038	2039	2040	2041	2042	2043
13	14	15	16	17	18	19	20
527	527	527	527	527	527	527	527
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 100,814,524.22	\$ 102,326,742.08	\$ 103,861,643.21	\$ 105,419,567.86	\$ 107,000,861.38	\$ 108,605,874.30	\$ 110,234,962.41	\$ 111,888,486.85
\$ 579,683.51	\$ 588,378.77	\$ 597,204.45	\$ 606,162.52	\$ 615,254.95	\$ 624,483.78	\$ 633,851.03	\$ 643,358.80
\$ 259,093.33	\$ 262,979.73	\$ 266,924.42	\$ 270,928.29	\$ 274,992.21	\$ 279,117.10	\$ 283,303.85	\$ 287,553.41
\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00
\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00

Exhibit B: Tax Increment Reinvestment Zone Analysis

2044	2045	2046	2047	2048	2049	2050	2051
21	22	23	24	25	26	27	28
527	527	527	527	527	527	527	527
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 113,566,814.15	\$ 115,270,316.36	\$ 116,999,371.11	\$ 118,754,361.68	\$ 120,535,677.10	\$ 122,343,712.26	\$ 124,178,867.94	\$ 126,041,550.96
\$ 653,009.18	\$ 662,804.32	\$ 672,746.38	\$ 682,837.58	\$ 693,080.14	\$ 703,476.35	\$ 714,028.49	\$ 724,738.92
\$ 291,866.71	\$ 296,244.71	\$ 300,688.38	\$ 305,198.71	\$ 309,776.69	\$ 314,423.34	\$ 319,139.69	\$ 323,926.79
\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00	\$ 685,100.00
\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00	\$ 284,580.00

Exhibit B: Tax Increment Reinvestment Zone Analysis

2052	2053
29	30
527	527
\$ -	
\$ -	
\$ -	
\$ 127,932,174.23	\$ 129,851,156.84
\$ 735,610.00	\$ 746,644.15
\$ 328,785.69	\$ 333,717.47
\$ 685,100.00	\$ 685,100.00
\$ 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	\$ 270,928.29
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
TOTALS	\$ 15,910,259.85	\$ 7,111,194.40

Exhibit C: Proposed Project Costs

Los Prados													
Finance Summary Budget													
Description	Offsite	Park	Phase I		Phase II		Phase III		Phase IV		Phase V		Total Cost of Development
Year	2024	2025	2024	2025	2025	2026	2027	2028	2028	2029	2030	2031	
Lots	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	\$ 208,264.20	\$ 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	\$ 65,308.48	\$ 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	\$ -	\$ 1,293,504.09	\$ 964,915.04	\$ 107,212.78	\$ 7,463,210.70
Coop Utilities	\$ -	\$ -	\$ 22,200.00	\$ -	\$ 26,800.00	\$ -	\$ 21,400.00	\$ -	\$ 16,400.00	\$ -	\$ 18,400.00	\$ -	\$ 105,200.00
Landscape	\$ -	\$ 140,806.44	\$ -	\$ 94,259.40	\$ -	\$ 75,205.03	\$ -	\$ 154,072.17	\$ -	\$ 127,743.41	\$ -	\$ 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	\$ -	\$ 480,120.00	\$ -	\$ 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	\$ 18,126,146.32	\$ 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

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
		TOTAL	97.48	TOTAL	\$ 649,590.00

Exhibit E: Public Notice

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

Wednesday, October 23, 2024 THE ADVANCE NEWS JOURNAL 38
Public Notices/Classifieds

LEGAL NOTICE


NOTICE OF PUBLIC HEARING REGARDING CREATION OF REINVESTMENT ZONE NUMBER ONE, HIDALGO COUNTY
November 12, 2024, at 10:00 a.m.
Commissioners Courtroom
Courthouse Annex III Building
100 E. Cano, 1st Floor,
Edinburg, Hidalgo County, Texas

NOTICE is hereby given that on November 12, 2024, at 10:00 a.m., the Commissioners Court of Hidalgo County, Texas, will conduct a public hearing (the "Hearing") in accordance with TEX. TAX CODE § 311.093, at the Commissioners Courtroom of the Courthouse Annex III Building, 100 E. Cano, 1st Floor, Edinburg, Hidalgo County, Texas, with respect to the designation and creation of a tax increment reinvestment zone, to be known as, if created, "Reinvestment Zone Number One, Hidalgo County," (the "TIRZ"), its benefits to the County and to the area proposed to be included in the TIRZ.

At this Hearing an interested person may speak for or against the creation of the TIRZ, its boundaries, or the concept of tax increment financing. A reasonable opportunity will be given at the Hearing for the owner(s) of the property proposed to be included in the TIRZ to protest the inclusion of the property in the proposed reinvestment zone.

Boundaries of Proposed TIRZ: The boundaries of the proposed TIRZ are coterminous with property located within the jurisdictional limits of Hidalgo County, Texas, as well as within the extrajurisdictional jurisdiction of the City of Mercedes, Texas, and is further described by the legal description and map depicting the District boundaries published below:

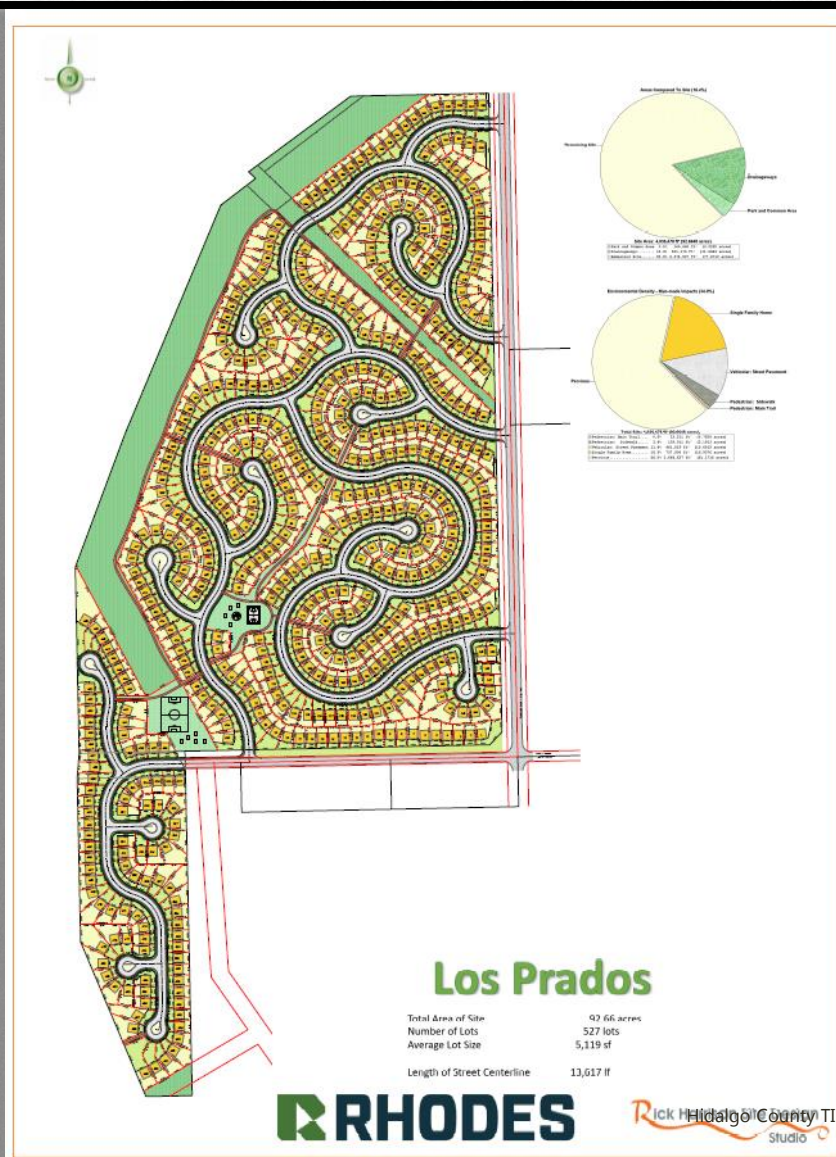
A tract of land containing 94.979 acres situated in Hidalgo County, Texas, being out of Lot 2, Block 81, and out of Lots 9, 10, 15 and all of Lot 16, Block 82, Capisallo District Subdivision, as shown in Volume "P", Page 227, Hidalgo County Deed Records, which said 94.979 acres were conveyed to Dora L. Gesta, by virtue of a Special Warranty Deed recorded under Document Number 1972205, Hidalgo County Official Records, and to Judith P. Lundy, by virtue of a Special Warranty Deed recorded under Document Number 2369424, Hidalgo County Official Records, and to Richard D. Ribak, 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, with such 94.979 acre tract of land being depicted below:



Los Prados

All interested persons are invited to attend the Hearing to express their views with respect to the financing of the costs of the public improvements through tax increment financing or the creation of the TIRZ and its proposed boundaries. In lieu of attendance at the Hearing, written comments may be submitted to the County.

Exhibit F: Land Plan



HIDALGO COUNTY TIRZ #1 PROJECT AND FINANCING PLAN

LOS PRADOS Hidalgo County, Texas



RHODES

Rick Harrison Site Design
Studio