WORKSHOP & REGULAR MEETING
OF THE TOWN COUNCIL

Tuesday, April 6, 2021
6:00 PM
Little Elm Town Hall
100 W Eldorado Parkway, Little Elm, TX 75068

1. **Call to Order Council Workshop at 6:00 p.m.**

   A. Invocation.

   B. Pledge to Flags.

   C. Items to be Withdrawn from Consent Agenda.

   D. Emergency Items if Posted.

   E. Request by the Town Council for Items to be Placed on a Future Agenda for Discussion and Recognition of Excused Absences.

   F. Presentation of Monthly Updates.

   G. Town Council to Highlight Items on the Agenda Needing Further Discussion or Comments Prior to the Regular Session.

2. **Workshop.**

   A. Discuss **Naming Options for the New Park located in The Lakefront.**

B. Present and Discuss the **FY2021 Annual Street Maintenance Program.**

C. Present and Discuss the **Design for Cottonwood Park.**

3. **Roll Call/Call to Order Regular Town Council Immediately Following Council Workshop.**

4. **Presentations.**

A. Present the **2020 Texas Municipal Library Director's Association Achievement of Library Excellence Award to Little Elm Public Library Staff.**

5. **Public Comments**
Persons may address the Town Council on any issue. This is the appropriate time for citizens to address the Council on any concern whether on this agenda or not. In accordance with the State of Texas Open Meeting Act, the council may not comment or deliberate such statements during this period, except as authorized by Section 551.072, Texas Government Code.

6. **Consent Agenda**
All matters listed under the Consent Agenda are considered to be routine by the Town Council and require little or no deliberation. There will not be a separate discussion of these items and the agenda will be enacted by one vote. If the Council expresses a desire to discuss a matter listed, that item will be removed from the consent agenda and considered separately.

A. Consider Action to Approve the **Minutes from the March 16, 2021, Regular Meeting.**

B. Consider Action to Approve an **Interlocal Agreement for Fire Protection and Emergency Medical Services between the Town of Little Elm and the Frisco West Water Control and Improvement District.**

C. Consider Action to Approve the **Dual Certification for Undine to Provide Utility Services within Little Elm CCN.**

D. Consider Action to Approve **Resolution No. 0406202101 to Set the Public Hearing Date to Determine Costs of Authorized Improvements for the Spiritas Ranch Public Improvement District with Preliminary SAP and Set Levy and Assessment for April 20th, 2021.**

E. Consider Action to Approve **Resolution No. 0405202102EDC of the Board of Directors of the Little Elm Economic Development Corporation regarding a Loan in the Principal Amount of $7,593,750 and other matters incident and related to.**

F. Consider Action to Approve the **Tax Increment Reinvestment Zone Number Three and Little Elm EDC Reimbursement Agreement and Performance Agreement.**

G. Consider Action to Approve **Resolution No. 0406202103 Accepting the Economic Development Administration (EDA) Grant in the amount of $1,400,000 from the US Dept of Commerce for the Public Infrastructure for Lobo Lane Technology Park and a Local Match of $414,900 to be provided by Retractable Technologies, Inc. (RTI).**

H. Consider Action to Award **RFP 2021-11 to Pepsico for Beverage Rights.**

I. Consider Action to Award **RFP 2021-04 to Netsync Network Solutions for the Town's new phone system in the approximate amount of $146,000.**

J. Consider Action to Award **RFP 2021-12 to Titus Enterprises, Inc. DBA Little Elm Crafthouse for Lakefront Grill Concession Services.**

K. Consider Action to Retroactively Authorize **Texas Tank Services for the Repair of the "Tin Man" Water Tower in the Amount of $58,000.**

L. Consider Action to Approve **Planning & Zoning Commissioner Removal and Appointments.**

M. Consider Action to Approve the **Updated the Marquee Policy.**

N. Consider Action to Approve **Resolution No. 0405202101EDC for Change Order to AIA Document A101 Contract and Supplementary Conditions between Twin Shores and Little Elm EDC for Construction of Civil, LA, Irrigation, and Lighting for Lakefront Parking Lot in the Area of Main Street and Eldorado Parkway.**

7. **Public Hearings.**

A. Continue a Public Hearing, Present, Discuss, and Consider Action to **Rezone Approximately 4.4 acres of Land from Lakefront (LF) w/ Specific Use Permit for Child Care Center to Planned Development-Lakefront (PD-LF) to Allow for the Use of Mixed-Use and Commercial with Modified Development Standards, Generally Located at the Southwest Corner of Eldorado Parkway and Hillside Drive, within Little Elm's Town Limits.**

Public Hearing Continued
Receive Public Comments:
Close Public Hearing:
Take Action:

B. Hold a Public Hearing, Present, Discuss, and Consider Action on **Ordinance No. 1595 Amending the TIRZ #5 Creation Ordinance, Reducing Boundaries, and Amendment of Financial Terms.**

Open Public Hearing:
Receive Public Comments:

Close Public Hearing:
Take Action on Ordinance No. 1595:

C. Hold a Public Hearing, Present, Discuss, and Consider Action on **Ordinance No. 1596 to Amend the TIRZ #5 Project and Financing Plan, Reducing the Boundaries, and Amendment of Financial Terms.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action on Ordinance No. 1596:

D. Hold a Public Hearing, Present, Discuss, and Consider Action to Approve **Ordinance No. 1605, a Request to Amend the Palladium Planned Development Ordinance No. 1562 on Approximately 28.31 acres of land, Generally Located on the North Side of Eldorado Parkway, East and West of the Main Street and Eldorado Parkway intersection, within Little Elm's Town Limits.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action on Ordinance No. 1605:

8. **Reports and Requests for Town Council consideration.**

A. Present, Discuss, and Consider Action to Approve the **Amended and Restated Tax Increment Payment Agreement for TIRZ #5.**

9. **Convene in Executive Session pursuant to Texas Government Code:**

- Section 551.071 for private consultation with the Town Attorney to discuss the COVID-19 pandemic and municipal authority to respond to the COVID-19 outbreak and to seek legal advice with respect to pending and contemplated litigation and including all matters on this agenda to which the Town Attorney has a duty under the Texas Rules of Discipline and Professional conduct regarding confidential communication with the Town Council.
- Section 551.072 to discuss certain matters regarding real property.
- Section 551.074 of the Texas Government Code to discuss and deliberate personal matters to evaluate performance duties, of a public officer or employee(s).
- Section 551.076 to discuss security matters.
- Section 551.087 to discuss Economic Development.

10. **Reconvene into Open Session**

Discussion and consideration to take any action necessary as the result of the Executive Session:

- COVID-19 Pandemic and the Town's response thereto, including the consideration

of an emergency declaration ordinance.

- Section 551.071 for private consultation with the Town Attorney to discuss the COVID-19 pandemic and municipal authority to respond to the COVID-19 outbreak and to seek legal advice with respect to pending and contemplated litigation and including all matters on this agenda to which the Town Attorney has a duty under the Texas Rules of Discipline and Professional conduct regarding confidential communication with the Town Council.
- Section 551.072 to discuss certain matters regarding real property.
- Section 551.074 of the Texas Government Code to discuss and deliberate personal matters to evaluate performance duties, of a public officer or employee(s).
- Section 551.076 to discuss security matters.
- Section 551.087 to discuss Economic Development.

11. **Adjourn.**

Pursuant to the Texas Open Meeting Act, (Chapter 551, Texas Government Code), one or more of the above items will be taken or conducted in open session following the conclusion of the executive closed session.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aide of service such as interpreters for the hearing impaired, reader or large print are requested to contact the secretary at 214-975-0452 two days prior to the meeting so appropriate arrangements can be made. **BRAILLE IS NOT PROVIDED.**

Respectfully,

Town Secretary

This is to certify that the above notice was posted on the Town's website this 2 day of April 2021 before 5:00 p.m.

Date:	04/06/2021
Agenda Item #:	2. A.
Department:	Administrative Services
Strategic Goal:	Maximize community recreation and leisure activities
Staff Contact:	Matt Mueller, Town Manager

AGENDA ITEM:

Discuss **Naming Options for the New Park located in The Lakefront.**

DESCRIPTION:

Mayor David Hillock brought this item to Council at the March 16, 2021, meeting and requested each Council Member to think of three names as options for the new park located in The Lakefront. This item is to discuss the naming options from each Council Member.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff requests direction from Council.

Date:	04/06/2021
Agenda Item #:	2. B.
Department:	Public Works
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Jason Shroyer, Director of Public Works

AGENDA ITEM:

Present and Discuss the **FY2021 Annual Street Maintenance Program.**

DESCRIPTION:

In 2005, the Town's residents voted to establish a 1/4 cent Street Maintenance Sales Tax for the maintenance of the Town's street and sidewalk infrastructure. These funds are specifically earmarked for the repair and maintenance of Town's concrete and asphalt streets, concrete sidewalks and curbs. The Street Maintenance Sales Tax requires renewal every four (4) years, and was last on the ballet for vote in 2017.

The Public Works Department develops the street maintenance projects annually using existing work orders, customer complaints, visual inspections and previous pavement studies. These projects are identified typically identified in January/February and awarded to a contractor in April/May. Work typically begins on or around the end of the school year.

Staff will provide Council with a presentation to discuss the following:

- Purpose of the Annual Street Maintenance Program (ASM)
- History of the ASM
- Renewal of the 1/4 cent Street Maintenance Sales Tax
- ASM Program for 2021

BUDGET IMPACT:

The Annual Street Maintenance Program is budgeted for in the Street Maintenance Fund.

RECOMMENDED ACTION:

Information only, no action required.

Attachments

ASM Presentation



the

Town of Little Elm

ANNUAL STREET MAINTENANCE PROGRAM 2021

PUBLIC WORKS DEPARTMENT

INTEGRITY | CUSTOMER SERVICE | EFFICIENCY | INNOVATION

LITTLE ELM

Annual Street Maintenance

Agenda

- Purpose of the Annual Street Maintenance Program (ASM)
- History of the ASM
- ¼ Cent Street Maintenance Sales Tax Vote
- ASM Program for 2021
- Questions

Annual Street Maintenance

Purpose of the ASM

- Established in 2005
- Funded by the ¼ cent Street Maintenance Sales Tax
- Provides annual funding for the maintenance, preservation, repair and construction of streets, sidewalks and other paving infrastructure
- Allow for a proactive approach to maintenance of the roadway network
- Prevents or extends costly reconstruction projects

Annual Street Maintenance

History of the ASM

- Over the last 5 years the programs has included
  - 19,100 square yards of concrete panel replacement
  - 35,000 square yards of asphalt overlay
  - 45,000 square yards of asphalt chip sealing
  - 10,000 square yards of concrete sidewalk and curb replacement
- Also includes concrete panel lifting and crack sealing
- Approximately $5.6 million

Annual Street Maintenance

History of the ASM

- Areas include:
  - Lakes of Little Elm, Hilltown, Union Park, Sunrise Bay, Eldorado Estates, Sunset Pointe, Villages of Woodlake, Marina Vista Estates, Glen Cove
- Specific streets:
  - Walker Lane, Witt Road, Eldorado Parkway, Woodlake Parkway, Hart Road, Old Highway 24, Kayewood Street

Annual Street Maintenance

¼ Cent Street Maintenance Sales Tax

- ASM projects are funded by voter authorized ¼ Cent Street Maintenance Sales Tax
- Texas Tax Code, Chapter 327, requires reauthorization every 4 years
- Last authorization was obtained in 2017
- Reauthorization will be required in 2021
- Item will be on the ballot in May

Annual Street Maintenance

Upcoming ASM Projects

- Maintenance Areas are evaluated and selected using the following criteria:
  - MyGov (work order system)
  - Visual evaluation
  - Geotechnical analysis
  - DTS Pavement Analysis/Study

Annual Street Maintenance

Upcoming ASM Projects

- Focus of this years projects is:
  - Concrete street panels
  - Concrete curb
  - Concrete sidewalks and concrete curb ramps
  - Asphalt overlay in Cottonwood/Food Bank Area
  - Crack sealing
  - Panel lifting
- Areas listed are not all-inclusive
- Additional areas will be located and repaired during construction

Annual Street Maintenance

Upcoming ASM Projects

Lakewood Estates Phase 1 & 2



Annual Street Maintenance

Upcoming ASM Projects

Mariner Pointe



Annual Street Maintenance

Upcoming ASM Projects

Stardust Ranch



Annual Street Maintenance

Upcoming ASM Projects

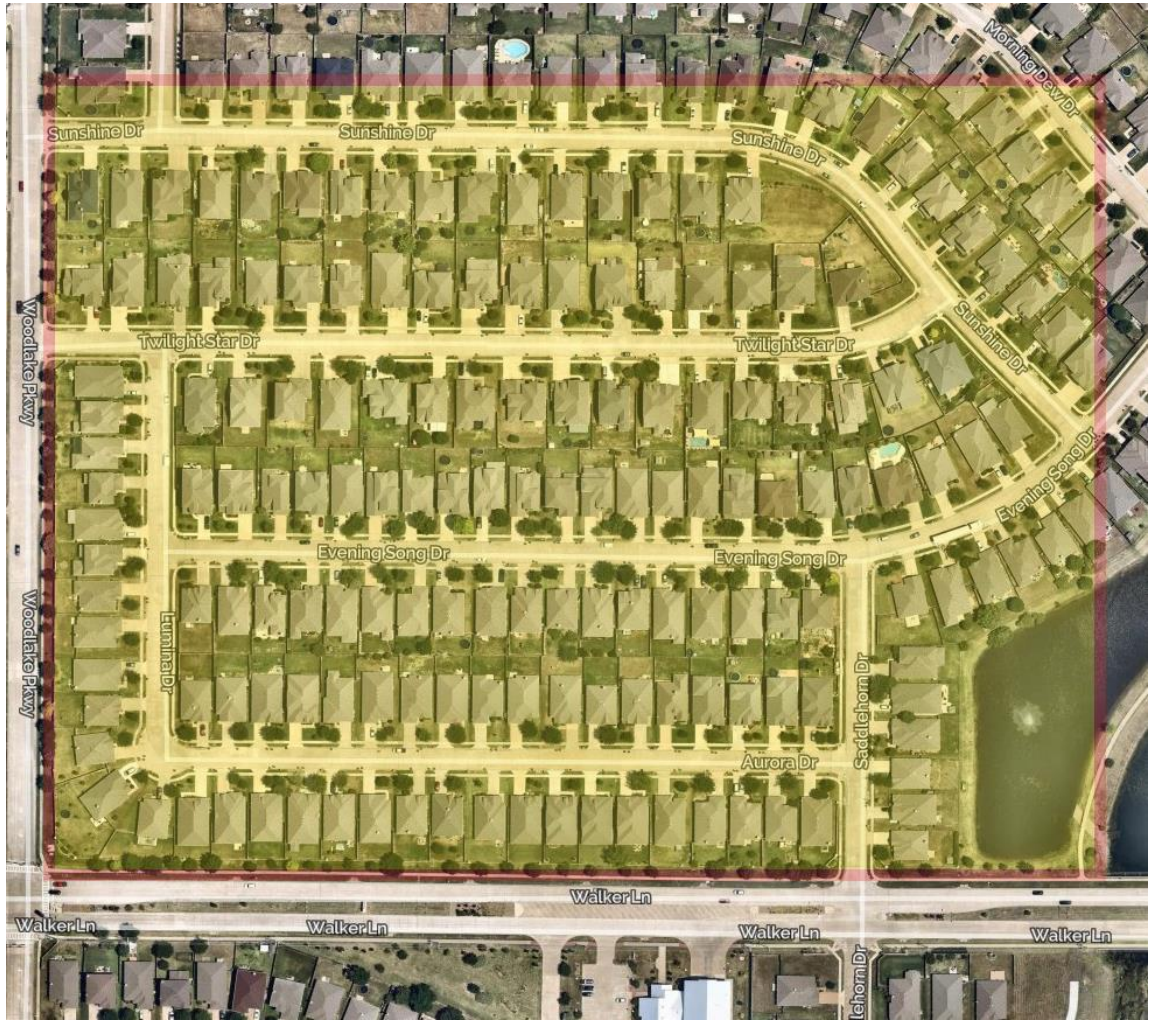
Sunset Point – Phase 1



Annual Street Maintenance

Upcoming ASM Projects

Sunset Point – Phase 3



Annual Street Maintenance

Upcoming ASM Projects

Sunset Point – Phase 5



Annual Street Maintenance

Upcoming ASM Projects

Cottonwood Subdivision – Asphalt Overlay



Annual Street Maintenance

Upcoming ASM Projects

- Other areas include:
  - Eldorado Parkway
  - East and West Park Street
  - Oak Grove Parkway
  - Kings Crossing
  - Shell Beach
  - Valencia
  - Mallard Drive, Bradford Pear Drive and Wynfield Drive

Annual Street Maintenance

Upcoming ASM Projects

- Project total of $1.56M
- Currently in third year of contract with Urban Infraconstruction
- Work will begin May 2021 and continue throughout the summer
- Will work with contractor to complete any repairs that are school adjacent prior to the start of the 2021/22 school year.

Questions

Date:	04/06/2021
Agenda Item #:	2. C.
Department:	Community Services
Strategic Goal:	Maximize community recreation and leisure activities
Staff Contact:	Chad Hyde, Director of Community Services

AGENDA ITEM:

Present and Discuss the **Design for Cottonwood Park.**

DESCRIPTION:

In 2019, Town Council adopted the Cottonwood Park Master Plan. In 2020, Town Council approved the task order for the design of Phase 1 improvements. Staff will give a presentation to show the design elements of Cottonwood Park.

BUDGET IMPACT:

$400,000 has been budgeted for the design of Phase 1 improvements.

RECOMMENDED ACTION:

Information only, no action required.

Date:	04/06/2021
Agenda Item #:	4. A.
Department:	Community Services
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Chad Hyde, Director of Community Services

AGENDA ITEM:

Present the **2020 Texas Municipal Library Director's Association Achievement of Library Excellence Award to Little Elm Public Library Staff.**

DESCRIPTION:

Each year, the Texas Municipal Library Director's Association confers the Achievement of Library Excellence Award for outstanding contributions to public libraries in Texas, in providing services to underserved and special populations, in enhancing services, in marketing their programs and services in innovative ways, in promoting cultural, topical, and educational programming, in providing literacy support, in providing summer reading clubs, in pursuing collaborative efforts, in supporting workforce development, in providing for digital inclusion, and in comprehensively training staff. The Little Elm Public Library has met the requirements of excellence and has been awarded the 2020 Texas Municipal Library Director's Association Achievement of Library Excellence Award. Of the 568 public library systems in Texas, only 56 received this award for 2020, putting Little Elm Public Library in the top 10% of libraries in the State.

BUDGET IMPACT:

There is no budget impact with this item.

RECOMMENDED ACTION:

Information only, no action required.

Attachments

Proclamation

PROCLAMATION
OF RECOGNITION

WHEREAS, public libraries play a vital role in education, recreation, and empowerment in communities;

WHEREAS, librarians continue to lead the way in leveling the playing field for all who seek information and access to technologies;

WHEREAS, each year the Texas Municipal Library Director's Association confers the Achievement of Library Excellence award for outstanding contributions to public libraries in Texas, in providing services to underserved and special populations, in enhancing services, in marketing their programs and services in innovative ways, in promoting cultural, topical, and educational programming, in providing literacy support, in providing summer reading clubs, in pursuing collaborative efforts, in supporting workforce development, in providing for digital inclusion, and in comprehensively training staff;

WHEREAS, the Texas Municipal Library Director's Association Achievement of Library Excellence Award is open to Texas Public Library Directors and the libraries they represent;

WHEREAS, of the 568 public library systems in Texas, only 56 received this award for 2020, putting Little Elm Public Library in the top 10% of libraries in the State;

WHEREAS, the Little Elm Public Library has met the requirements of excellence and has been awarded the 2020 Texas Municipal Library Director's Association Achievement of Library Excellence Award;

WHEREAS, the American Library Association has declared the week of April 6-10, 2021 as National Library Week, and recognizes today as National Library Workers Day, a day for library staff, users, administrators and Friends groups to recognize the valuable contributions made by all library workers;

NOW, THEREFORE, the Town of Little Elm recognizes the Little Elm Public Library for their work and dedication, and encourages all residents to visit the library and enjoy the many programs and services offered therein.

DATE: April 6, 2020

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Mayor, David Hillock

Date:	04/06/2021
Agenda Item #:	6. A.
Department:	Administrative Services
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Caitlan Biggs, Director of Administrative Services/Town Secretary

AGENDA ITEM:

Consider Action to Approve the **Minutes from the March 16, 2021, Regular Meeting.**

DESCRIPTION:

The minutes from the March 16, 2021, regular meeting are attached for approval.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Minutes - March 16, 2021

D R A F T

Minutes
Town of Little Elm
100 W Eldorado Parkway
Little Elm, Texas 75068
214-975-0404
http://www.littleelm.org

REGULAR TOWN COUNCIL MEETING
TUESDAY MARCH 16, 2021 - 6:00 p.m.

Present: Mayor David Hillock; Mayor Pro Tem Neil Blais; Council Member Tony Singh; Council Member Curtis Cornelious; Council Member Nick Musteen; Council Member Lisa Norman; Council Member Michael McClellan

Staff Present: Caitlan Biggs, Director of Administrative Services/Town Secretary; Joe Florentino, Assistant Town Manager; Matt Mueller, Town Manager; Fred Gibbs, Director of Development Services; Jennette Espinosa, EDC Executive Director; Kelly Wilson, Chief Financial Officer; Paul Rust, Fire Chief; Robert Brown, Town Attorney; Skye Thibodeaux, Planning Manager; Kate Graham, Assistant to the Town Manager; Chad Hyde, Director of Community Services; Chad Barfknecht, Police Lieutenant

1. Notice Regarding Public Participation and Town Council/Town Staff Attendance.

Due to the COVID-19 (coronavirus) public health emergency, and in an effort to reduce in-person meetings that assemble large groups of people, Governor Greg Abbott has granted a temporary suspension of certain rules to allow for (1) town council members and town employees to participate in a town council meeting via videoconference call or other remote electronic means without a physical quorum of council members being present at the site of the meeting; and (2) the use of videoconferencing and other remote means to allow the public to observe the meeting and, when required, to participate in the public meeting.

In an effort to reduce the spread of the virus, for the March 16, 2021, Town Council meeting, individuals will be able to address the Council on any topic through submission of the web form below. Forms received will be recorded into the record and be given to the Town Council. To access the videoconference online, follow these instructions:

- To listen to the meeting, click https://zoom.us/j/97793097428. Video will not be available through this link.
- To view the complete live stream meeting, click https://www.littleelm.org/1258/Agendas-Minutes-Video

Individuals who wish to speak directly to Town Council may attend the meeting in-person.

2. Call to Order Council Workshop at 6:00 p.m.

Meeting was called to order at 6:00 p.m.

A. Invocation.

Pastor Melissa Hatch from Button Memorial United Methodist Church gave the invocation.

B. Pledge to Flags.

C. Items to be Withdrawn from Consent Agenda.

None.

D. Emergency Items if Posted.

None.

E. Request by the Town Council for Items to be Placed on a Future Agenda for Discussion and Recognition of Excused Absences.

None.

F. Presentation of Monthly Updates.

Town Manager Matt Mueller gave an update on the Town's response to COVID-19 and the operations of Town facilities.

EDC Executive Director Jennette Espinosa gave an update on the groundbreaking ceremonies for Tin Man Social and La Quinta Hotel this Friday, March 19, at 2:00 p.m. The public is welcome to attend.

Director of Community Services Chad Hyde gave an update on the ribbon cutting for The Cove at the Lakefront this Friday, March 19, directly after the groundbreaking ceremonies. He also gave an update on the staffing levels and memberships.

G. Town Council to Highlight Items on the Agenda Needing Further Discussion or Comments Prior to the Regular Session.

None.

3. Workshop.

A. Discuss **Naming Options for the New Park located in The Lakefront.**

Town Manager Matt Mueller introduced the item giving an overview of the location and the type of park it will be. Mayor David Hillock stated that he asked for this item to be placed on the agenda to start the discussion, one idea being Tin Man Park. He stated that the only discussion that has been had was to use a neon light from The Red Carpet and to use that, along with other logos from businesses that were in that area, to border the park. He asked Town Council to start giving thought to it and think of three names, and for this item to be placed on a future agenda as a workshop item.

B. Present and Discuss the **Master Wayfinding Signage Program for the Town of Little Elm.**

Director of Development Services Fred Gibbs gave an overview of the program and photos of the signs in the attached presentation.

4. Roll Call/Call to Order Regular Town Council Immediately Following Council Workshop.

5. **Presentations.**

A. Present a **Citizen Certificate of Appreciation to Madelyn Radabaugh for her Swift and Timely Actions which Assisted the Little Elm Fire Department with the Evacuation of Residents during a Structure Fire.**

Fire Chief Paul Rust stated that Council Member Nick Musteen brought this to the attention of Town staff to recognize Madelyn Radabaugh for her actions that helped residents evacuate during a house fire.

6. Public Comments

Persons may address the Town Council on any issue. This is the appropriate time for citizens to address the Council on any concern whether on this agenda or not. In accordance with the State of Texas Open Meeting Act, the council may not comment or deliberate such statements during this period, except as authorized by Section 551.072, Texas Government Code.

None.

7. Consent Agenda

All matters listed under the Consent Agenda are considered to be routine by the Town Council and require little or no deliberation. There will not be a separate discussion of these items and the agenda will be enacted by one vote. If the Council expresses a desire to discuss a matter listed, that item will be removed from the consent agenda and considered separately.

Motion by Mayor Pro Tem Neil Blais, seconded by Council Member Curtis Cornelious ***to approve the Consent Agenda.***

Vote: 7 - 0 - Unanimously

A. Consider Action to Approve the **Minutes from the March 2, 2021, Regular Town Council Meeting.**

B. Consider Action to Approve the **Performance Agreement between 575 Pizzeria-Little Elm, LLC and Little Elm Economic Development Corporation.**

C. Consider Action to Approve a **Contract with Aqua-Aerobic Systems Inc. for the Wastewater Treatment Plant (WWTP) Filter System Upgrades.**

D. Consider Action to Approve the **Recreation Center Rebrand and Logo.**

E. Consider Action to Approve a **Professional Services Agreement with Plante & Moran, PLLC for Enterprise Resources Planning (ERP) Selection and Implementation, in the estimated Amount of $75,000.**

F. Consider Action to Approve **Granting an Electric Line Easement and Right-of-Way to Coserv Electric along Lakefront Drive.**

G. Consider Action to Approve the **Second Amendment to Chapter 380 Economic Development Program and Agreement between the Town of Little Elm and Flix Entertainment, LLC.**

8. Public Hearings.

A. Hold a Public Hearing to Consider **Proposed Assessments for Phase #1 to be Levied Against the Assessable Property within the Spiritas Ranch Public Improvement District (the "District") pursuant to the Provisions of Chapter 372 of the Texas Local Government Code, as Amended (the "Act").**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action:

EDC Executive Director Jennette Espinosa requested the public hearing be opened and continue to April 20, 2021. The public hearing was opened at 6:56 p.m.

Motion by Council Member Nick Musteen, seconded by Council Member Lisa Norman ***to continue the public hearing to the April 20, 2021 meeting.***

Vote: 7 - 0 - Unanimously

B. Hold a Public Hearing to **Consider Proposed Assessments for Phase #2-4 to be Levied Against the Assessable Property within the Spiritas Ranch Public Improvement District (the "District") pursuant to the Provisions of Chapter 372 of the Texas Local Government Code, as Amended (the "Act").**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action:

Motion by Council Member Nick Musteen, seconded by Council Member Curtis Cornelious ***to continue the public hearing until the April 20, 2021 meeting.***

Vote: 7 - 0 - Unanimously

EDC Executive Director Jennette Espinosa requested the public hearing be opened and continue to April 20, 2021. The public hearing was opened at 6:57 p.m.

C. Hold a Public Hearing, Present, Discuss, and Consider Action on **Ordinance 1604 to Rezone Approximately 7.645 acres of Land from Light Commercial (LC) to Planned Development-Light Commercial (PD-LC) to Allow for the Use of Hardware and Home Improvement Store and Commercial/Retail with Modified Development Standards, Generally Located Approximately 100 feet to the Southeast of the Oak Grove Parkway and Hill Lane intersection, within Little Elm's Town Limits.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action:

Director of Development Services Fred Gibbs gave an overview of the request in the attached presentation.

Mayor Pro Tem Neil Blais stated that the current design of the sign would not work and that it would need to be a monument sign that meets our current ordinance.

Gibbs discussed a request from the applicant to vary from the current ordinance in regards to the screening wall on the southside and if Council wants to require it or not in the PD. The applicant also requested a variance to the landscaping ordinance regarding tree placement. The next request is in regards to the cross access being undeveloped. The last request is for a traditional detention pond.

Opened Public Hearing: ***7:17 p.m.***
Receive Public Comments: ***The applicant was present and spoke. He stated that he was not married to the sign. Mayor Hillock stated that his concern on the back fence facing another fence is if residential is developed on the other side. He would prefer that money be used to enhance the front of the building. Council asked if there were some options for the detention pond. Council and the applicant also discussed alternate design options for the outside of the building.***

Gibbs stated that the original plan submitted would address Council's concerns. Council Member McClellan asked for any utilities on the back of building 1 be screened.

Closed Public Hearing: ***7:49 p.m.***

Gibbs recapped the direction:

- ***Screening wall will not be required - original proposal will be adequate***
- ***Detention pond - functional pond***
- ***Sign on the front of the building on the poles will be removed***
- ***Adding additional articulation to the building - possibly adding a porch on the front***
- ***Adding screening on electrical boxes***
- ***Cross access - will need to pave to the edge of the property line***

Motion by Mayor Pro Tem Neil Blais, seconded by Council Member Curtis Cornelious ***to incorporate the comments made by Director of Development Services Fred Gibbs and approve Ordinance No. 1604.***

Vote: 7 - 0 - Unanimously

9. Reports and Requests for Town Council consideration.

A. Present, Discuss, and Consider Action on a **Development Agreement between the Town of Little Elm and the Developer for the ACE Hardware Commercial Development.**

Motion by Mayor Pro Tem Neil Blais, seconded by Council Member Curtis Cornelious ***to approve the development agreement in accordance with the comments for Ordinance No. 1604.***

Vote: 7 - 0 - Unanimously

B. Present, Discussion and Consider Action to **Accept the Town's Independent Audit Report and the Comprehensive Annual Financial Statements and Federal Single Audit Report for the Fiscal Year ended September 30, 2020.**

Chief Financial Officer Kelly Wilson introduced the Town's auditor, Weaver & Tidwell, represented by Ben Cohen, to present the findings for the annual audit for fiscal year ended September 30, 2020 in the attached presentation.

Motion by Council Member Curtis Cornelious, seconded by Council Member Tony Singh ***to accept the Town's Independent Audit Report and the Comprehensive Annual Financial Statements and Federal Single Audit Report for the Fiscal Year ended September 30, 2020.***

Vote: 6 - 0 - Unanimously

C. Present, Discuss, and Consider Acceptance of the **Town's "Financial Highlights" for the Fiscal Year ended September 30, 2020.**

Chief Financial Officer Kelly Wilson gave an overview of the Financial Highlights for fiscal year ended September 20, 2020.

For future years, Council Member Singh recommended adding examples to the definition of terms. Mayor Pro Tem Blais recommended to highlight our bond rating.

Motion by Council Member Nick Musteen, seconded by Council Member Lisa Norman ***to accept the Town's "Financial Highlights" for the Fiscal Year ended September 30, 2020.***

Vote: 6 - 0 - Unanimously

10. Convene in Executive Session pursuant to Texas Government Code:

- Section 551.071 for private consultation with the Town Attorney to discuss the COVID-19 pandemic and municipal authority to respond to the COVID-19 outbreak and to seek legal advice with respect to pending and contemplated litigation and including all matters on this agenda to which the Town Attorney has a duty under the Texas Rules of Discipline and Professional conduct regarding confidential communication with the Town Council.
- Section 551.072 to discuss certain matters regarding real property.
- Section 551.074 of the Texas Government Code to discuss and deliberate personal matters to evaluate performance duties, of a public officer or employee(s).
- Section 551.076 to discuss security matters.
- Section 551.087 to discuss Economic Development.

There was no Executive Session.

11. Reconvene into Open Session

Discussion and consideration to take any action necessary as the result of the Executive Session:

- COVID-19 Pandemic and the Town's response thereto, including the consideration of an emergency declaration ordinance.
- Section 551.071 for private consultation with the Town Attorney to discuss the COVID-19 pandemic and municipal authority to respond to the COVID-19 outbreak and to seek legal advice with respect to pending and contemplated litigation and including all matters on this agenda to which the Town Attorney has a duty under the Texas Rules of Discipline and Professional conduct regarding confidential communication with the Town Council.
- Section 551.072 to discuss certain matters regarding real property.
- Section 551.074 of the Texas Government Code to discuss and deliberate personal matters to evaluate performance duties, of a public officer or employee(s).
- Section 551.076 to discuss security matters.
- Section 551.087 to discuss Economic Development.

12. **Adjourn.**

Council Member Cornelious thanked the staff for the outreach after the passing of his father. Meeting is adjourned at 8:30 p.m. in honor of his father, Christopher Cornelious.

Respectfully,

Caitlan Biggs
Town Secretary

Passed and Approved this 6th day of April 2021

Date:	04/06/2021
Agenda Item #:	6. B.
Department:	Fire
Strategic Goal:	Provide a safe and welcoming environment for Little Elm residents and visitors
Staff Contact:	Paul Rust, Fire Chief

AGENDA ITEM:

Consider Action to Approve an **Interlocal Agreement for Fire Protection and Emergency Medical Services between the Town of Little Elm and the Frisco West Water Control and Improvement District.**

DESCRIPTION:

The Interlocal Agreement will allow the Little Elm Fire Department to continue to be the service provider to Frisco West. Little Elm Fire Department has been the service provider to Frisco West for the past twenty years. Throughout this time, the Town of Little Elm has collected funds from Denton County to offset some expenses in providing these services. Frisco West intends to maintain the Little Elm Fire Department as their fire and emergency services provider and is interested in providing additional funds to offset our costs. The length of the contract is five years with an option to extend one year.

BUDGET IMPACT:

There are no additional expenses associated with this item, however, the contract will create an additional revenue stream for the Town of Little Elm.

RECOMMENDED ACTION:

The contract has been approved by the board of the Frisco West Water Control and Improvement District. Staff recommends approval.

Attachments

Fire and EMS Agreement for Frisco West

THE STATE OF TEXAS §
§
COUNTY OF DENTON §

INTERLOCAL AGREEMENT FOR FIRE PROTECTION AND EMERGENCY MEDICAL SERVICES BETWEEN THE TOWN OF LITTLE ELM, TEXAS, AND THE FRISCO WEST WATER CONTROL AND IMPROVEMENT DISTRICT OF DENTON COUNTY, TEXAS

This INTERLOCAL AGREEMENT FOR FIRE PROTECTION AND EMERGENCY MEDICAL SERVICES BETWEEN THE TOWN OF LITTLE ELM, TEXAS, AND THE FRISCO WEST WATER CONTROL AND IMPROVEMENT DISTRICT OF DENTON COUNTY, TEXAS ("**Agreement**") is made and entered into by and between the Town of Little Elm, Denton County, Texas, a municipal subdivision and home rule city of the State of Texas, acting by and through its Town Council (hereinafter referred to as the "**Town**"), and the Frisco West Water Control and Improvement District of Denton County, Texas, a political subdivision of the State of Texas organized and operating pursuant to the provisions of Chapter 49, 51 and 53 of the Texas Water Code, acting by and through its governing body (hereinafter referred to as the "**District**"), and collectively referred to herein as the "Party" or "Parties," and is based on the terms and provisions contained herein.

1. Recital. The Town provides fire and emergency medical services and operates a fire department recognized by the Texas Commission on Fire Protection of the State of Texas, and has, by resolution of its governing body been authorized to enter into this Agreement with the District providing for the use of the fire apparatus, ambulances, and other emergency vehicles and equipment of the Town for the purpose of fire protection and emergency medical services to real and personal property and to persons located within the boundaries of the District, situated in Denton County, Texas, and in the Town's extraterritorial jurisdiction. The Town agrees to provide such services pursuant to this Agreement as entered into by each of the Parties under the authority of and in accordance with the provisions of the Interlocal Cooperation Act, Chapter 791, Texas Government Code.

2. Price. The Town and the District each hereby agree that for and in consideration of the monies to be paid by the District as hereinafter set forth and throughout the term of this Agreement, the Town shall provide the District and its residents and property owners such fire protection and emergency medical services at the level provided within the corporate limits of the Town of Little Elm.

(a) Monthly Payments. The District shall pay to the Town a monthly charge for each Residential Unit in the District that is connected to and receiving water utility service from a water supply system. A "Residential Unit" shall mean a residential dwelling. If a multi-family residential structure in the District receives water utility service, the number of Residential Units will correspond to the number of dwelling units in the structure. Any nonresidential structures intended for human use or occupancy shall also be deemed to be a Residential Unit based on the number of water meters at the structure.

(b) Monthly Charge. The monthly charge provided for in paragraph 2(a) will begin at $6.00 per Residential Unit per month for the first year of the Agreement, and increase to $11 per Residential Unit per month for the entirety of the second year. At the beginning of the third year, the twenty-fifth (25th) month, the monthly charge shall be set to $16.60 per Residential Unit per month. The total monthly charge will increase or decrease based on increases or decreases in the number of Residential Units in the District, which shall be calculated and re-assessed each March 1st and

September 1st from the Effective Date of this Agreement.

(c) Subsequent Rates. Rate increases in the monthly charge shall be effective, if at all, on March 1st of any relevant year according to the following provisions.

i. Annual Adjustments. Beginning March 1st, 2024, and on March 1st of each year thereafter, the monthly charge will be adjusted by 100% of the increase, if any, of the most recently published CPI. "**CPI**" as used herein shall mean the revised Consumer Price Index for All Urban Consumers (CPI-U) for Dallas-Fort Worth, all items, published by the United States Department of Labor, Bureau of Labor Statistics. In the event the U.S. Department of Labor, Bureau of Labor Statistics ceases to publish the CPI, the Parties agree to substitute another equally authoritative measure of change in the purchasing power of the U.S. dollar as may then be available so as to carry out the intent of this provision.

ii. Continuation of Payments. Should the District terminate this Agreement for any reason prior to the expiration of any term of this Agreement, the District shall nevertheless be obligated to remit the then-current monthly charge until the expiration of the then-existing term.

(d) Monthly Charge Due Date. The monthly charge required herein shall be paid by the District in advance on the first day of each month in which service is provided, and is past due if not paid within thirty (30) days of the date due. All monthly payments shall be paid by the District to the Town without notice or demand at the offices of the Town, unless the District is notified otherwise. All or part of any monthly payment paid by the District after the thirtieth day is delinquent and shall include interest at the maximum lawful rate.

3. Effective Date and Term. The term of this Agreement shall be for the period from March 1, 2021, through February 28, 2025 (the "**Initial Term**"), and shall be automatically renewed for a single one (1) year term (the "**Renewal Term**") unless written notice of termination is sent by either party to the other within one hundred and eighty (180) days before the expiration of the Initial Term.

4. Termination. Either party may cancel and terminate this Agreement on written notice delivered at least one hundred eighty (180) days in advance of the expiration of the Initial Term or any Renewal Term. Either party may terminate this Agreement at will and without cause prior to the expiration of the Initial or any Renewal Term on written notice delivered at least one hundred eighty (180) days in advance of the stated termination date. Termination shall nevertheless be subject to section 2(c) (ii) of this Agreement.

5. The Town has several existing fire stations (the "**Fire Stations**"). The Town will operate the Fire Stations with sufficient personnel twenty-four hours per day, seven days per week throughout each year. The Town shall purchase the firefighting vehicles and other equipment and store such equipment at the Fire Stations so that such equipment is fully available and staffed twenty-four hours per day, seven days per week throughout the year. In providing fire protection and emergency medical services to the District, the Town solely shall be responsible for the operation of the Fire Stations and all associated emergency vehicles and equipment. The Town may, within its discretion, provide fire protection and emergency medical services from alternate fire stations or by mutual aid.

6. The District shall be under no obligation with respect to providing any firefighting equipment, or any other equipment incidental to the carrying out of this Agreement, and shall have no right, title or interest in and to the firefighting equipment belonging to the Town, or its fire department. Whenever the Town's fire department is responding to a call within the District, it shall operate under the International Fire Code and the LEFD Operation Manual. Any representative from the District who responds to an incident which is under the control of the Town's fire department shall

exercise no authority, control or direction over any emergency operations.

7. Mutual Aid. The District understands and agrees that the Town is not and shall not be required to purchase any additional equipment of any type or nature for fire or emergency purposes to provide services under this Agreement. The Town may provide service under this Agreement through mutual aid and/or interlocal cooperation agreements between the Town and other fire and emergency services providers.

8. Fire Scene Control. The Fire Chief, Assistant Fire Chief, or other appropriate authorized personnel of the Town shall be the sole determinant of the type and amount of equipment and number of personnel dispatched to any fire or emergency within the District.

9. Indemnification. In accordance with Section 791.006(a) of the Texas Government Code, the District shall be responsible for all liability related to the furnishing of any service by the Town pursuant to this Agreement which would otherwise be the responsibility of the District to furnish absent this Agreement, and the District shall indemnify, defend and hold harmless the Town from and against all liability, claims, losses or damages to third parties where such results from any acts or omissions by the Town or its agents, employees, representatives, officers, officials or emergency personnel in providing services to persons property within the District.

10. The Town and the District agree and acknowledge that each entity is not an agent of the other entity and that each entity is responsible for its own acts, forbearance, negligence and deeds, and for those of its agents or employees, except as expressly set forth to the contrary in this Agreement. This Agreement does not and shall not be construed to entitle either party or any of their respective employees, if applicable, to any benefit, privilege or other amenities of employment applicable to the other party. The Town agrees that the Town, its employees, servants, agents, and representatives shall not represent themselves to be employees, servants, agents, and/or representatives of the District. The District understands and agrees that the District, its employees, servants, agents, and representatives shall not represent themselves to be employees, servants, agents, and/or representatives of the Town.

11. The Town and the District agree that Town and the District do not waive any sovereign or governmental immunity available to either the Town or the District under Texas law and do not waive any available defenses under Texas law. Nothing in this Agreement shall be construed to create or grant any rights, contractual or otherwise, in or to any third persons or entities. This Agreement is not intended to extend the liability of the parties beyond that provided by law. Neither the District nor the Town waives any immunity or defense that would otherwise be available to it against claims by third parties.

12. Any notice relating to this Agreement shall be delivered, in writing, by either the Town or the District, to the Mayor or Director of the other by certified mail, return receipt requested, to the mailing address of the applicable party.

13. This Agreement represents the entire and integrated Agreement between the Town and the District relating to fire protection and emergency medical services and supersedes all prior negotiations, representations and/or Agreements, either written or oral to the extent related to the subject matter of this Agreement. This Agreement may be amended only by written instrument signed by both the Town and the District.

14. In the event that any portion of this Agreement shall be found to be invalid, unenforceable, or contrary to law, it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

15. The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the parties hereto and each party hereby certifies to the other that any necessary orders or resolutions

extending said authority have been duly passed and are now in full force and effect.

EXECUTED in duplicate originals on the day and year first written above.

TOWN OF LITTLE ELM, TEXAS	**FRISCO WEST WCIDDC, TEXAS**
Mayor	President
ATTEST:	ATTEST:
Town Secretary	District Secretary

THE STATE OF TEXAS §
COUNTY OF DENTON §

This instrument was acknowledged before me on the _____ day of _____, 2021, by _____, Mayor of the Town of Little Elm, on behalf of said Town and as the act and deed of the Town.

[SEAL]

Notary Public, State of Texas

THE STATE OF TEXAS §
COUNTY OF DENTON §

This instrument was acknowledged before me on the _____ day of _____, 2021, by _____, President of Frisco West WCIDDC, on behalf of said District and as the act and deed of the District.

[SEAL]

Notary Public, State of Texas

Date:	04/06/2021
Agenda Item #:	6. C.
Department:	Development Services
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Fred Gibbs, Director of Development Services

AGENDA ITEM:

Consider Action to Approve the **Dual Certification for Undine to Provide Utility Services within Little Elm CCN.**

DESCRIPTION:

Undine has submitted a Sale, Transfer, and Merger Application (STM) for the water utility Terra Southwest. Part of the process requires ensuring that all customers currently being served by the utility are accurately represented within their CCN as shown on the Public Utility Commission's CCN maps.

Undine has identified several customers that were located just outside Terra's CCN area as part of the transfer. Undine is seeking to dual certify those areas so that the customers can continue to be served by the Terra utility and correctly map the current active service area. In order to dual certify the utility, the Town will need to approve this item.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Undine Request

March 26, 2021

Town of Little Elm
PO Box 129
Little Elm, Texas 75068

Re: Application of Terra Southwest, LLC ("Terra") and Undine Texas, LLC ("Undine") for Sale, Transfer or Merger of a Retail Public Utility in Denton County (Docket No. 51632)

Dear Town of Little Elm Representative:

On December 16, 2020, Terra and Undine submitted an application to the Public Utility Commission of Texas ("PUC") for the sale, transfer or merger of a retail public utility and certificate rights from Terra to Undine (the "Application"). Based on our review, the Application includes an area of overlap with the Town of Little Elm ("Little Elm") CCN No. 11202. The attached map specifies the area of overlap.

This letter requests that Little Elm agree to dual certification of the area identified on the attached maps for its CCN 11202 so that Terra and Undine may incorporate those areas into the service areas that are otherwise the subject of the Application. We note that Little Elm does not now, nor has it ever, supplied drinking water service to customers within the area highlighted on the attached maps. Undine and Terra seek Little Elm's dual certification of the area for no compensation under Texas Water Code §13.254.

If approved, the dual certification will allow Undine to exercise its authority to provide retail, public water utility service under Undine's STM Application to the portion of Little Elm's CCN No. 11202 requested for dual certification.

[SIGNATURE PAGE FOLLOWS]

If you agree to dual certification of the identified area pursuant to the terms of this letter, please so indicate by signing in the area indicated below. We appreciate your consideration in this matter.

Sincerely,

_____

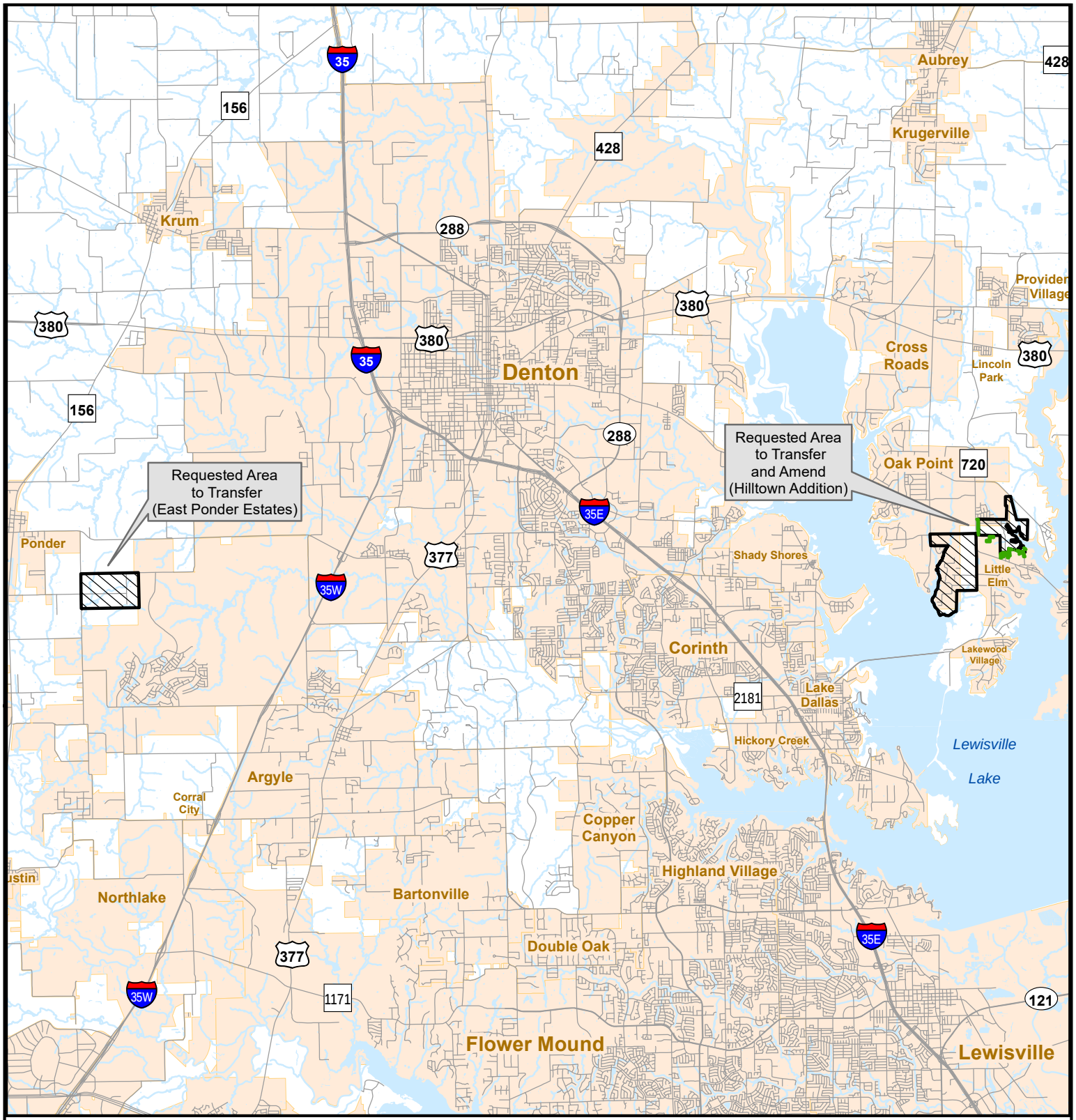
By the signature below, Town of Little Elm agrees to dual certification of the area identified in this letter according to the terms of this letter.

Signature: _____

Name: _____

Title: _____

Date: _____



General Location - REVISED

Undine Texas, LLC
Application to Transfer Terra Southwest, Inc., CCN No. 11608 to Undine Texas, LLC, CCN No. 13260
and to Amend CCN to Include Existing Customers and Request Dual Certification with Town of Little Elm, CCN No. 11202
in Denton County

N

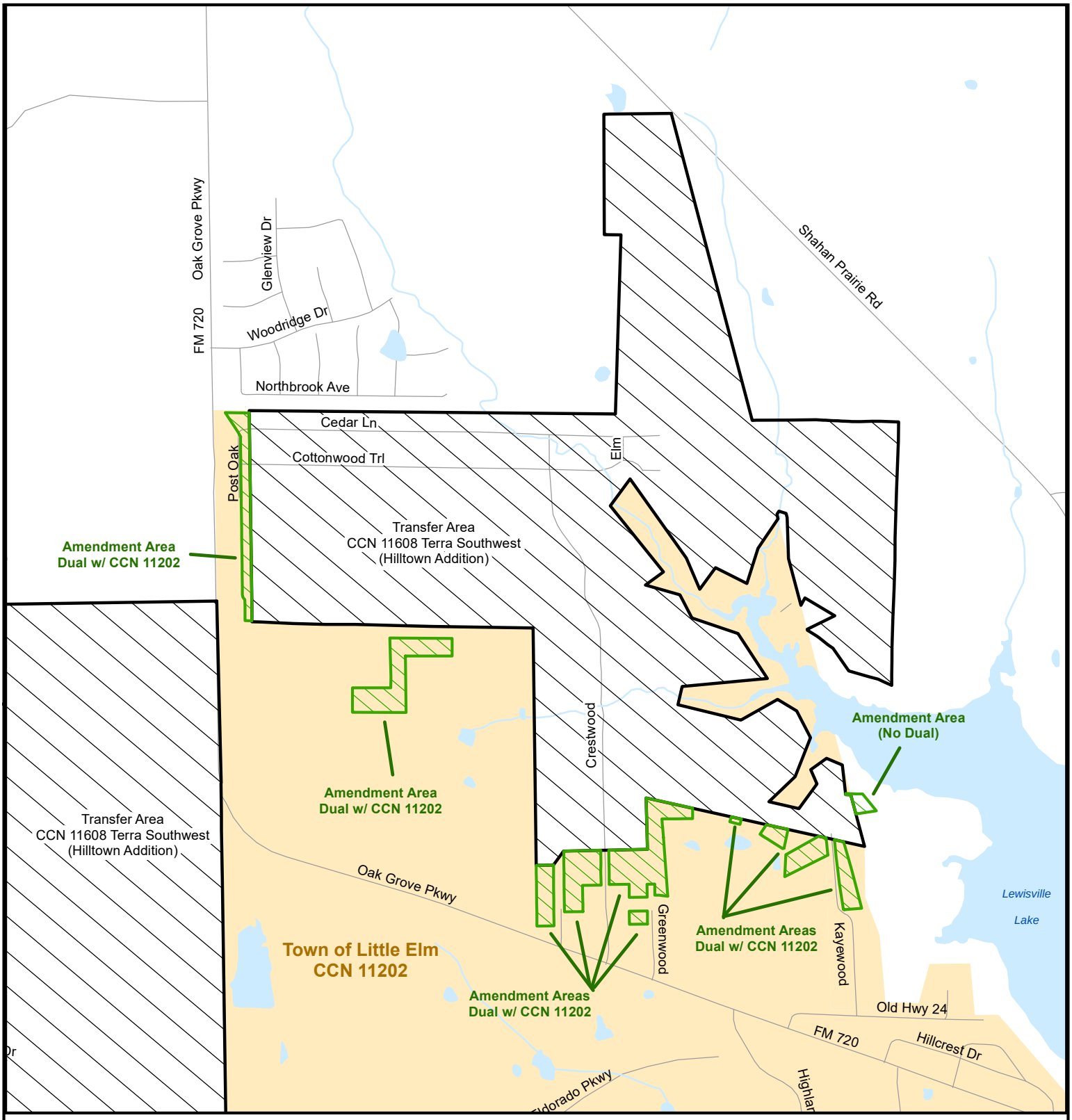
0 0.5 1 1.5 2 2.5
Miles

Requested Water Service Area to Transfer and Amend

CCN 11608 - Terra Southwest, Inc

Amend to Add Existing Customers within Hilltown Addition

Map by: S. Burt, ASBGI
Date: March 15, 2021
Base: TxDOT Roadways 2015
Project: General Location



Hilltown Addition Amendment Areas - REVISED

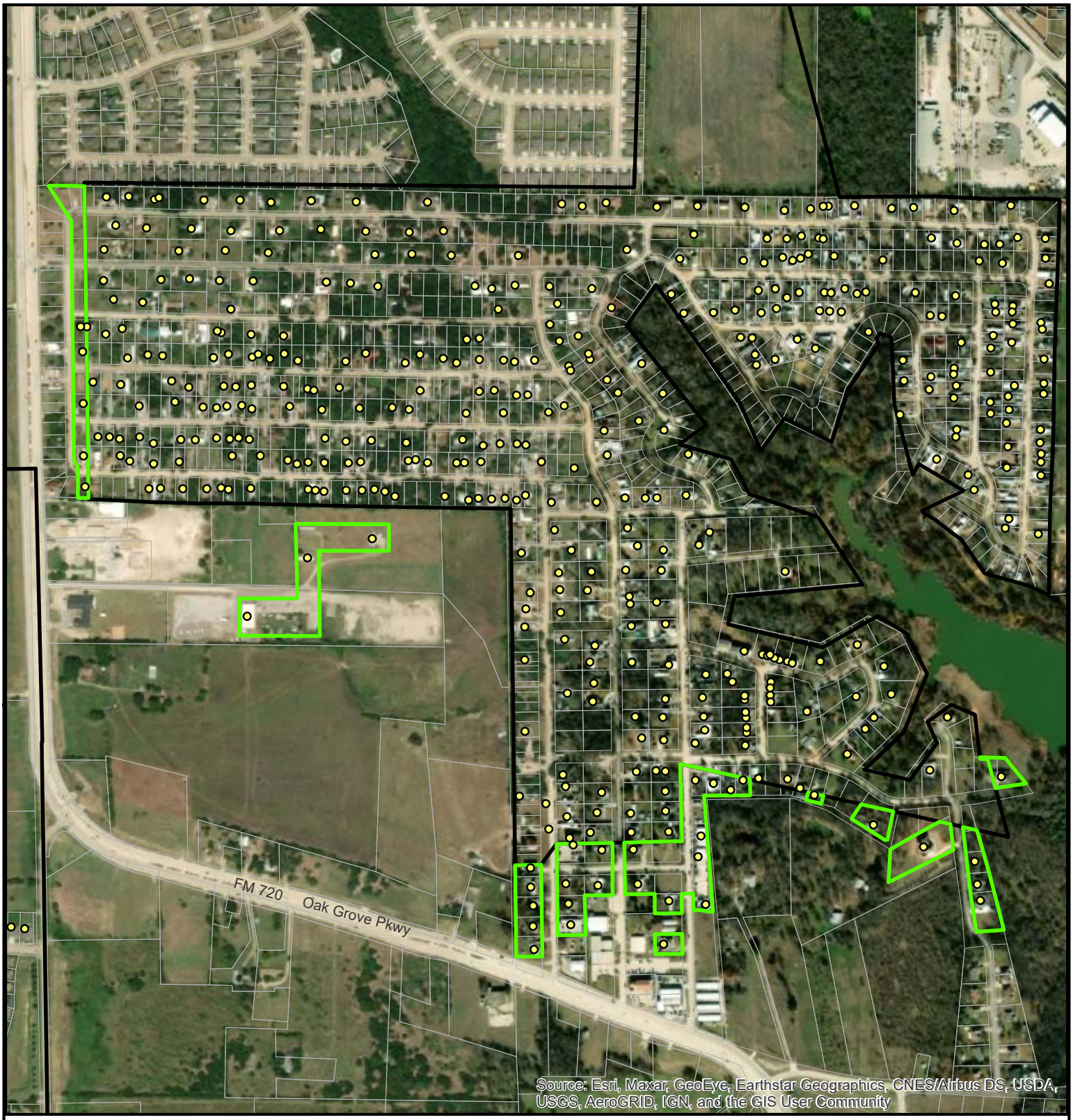
Undine Texas, LLC
Application to Transfer Terra Southwest, Inc., CCN No. 11608 to Undine Texas, LLC, CCN No. 13260
and to Amend CCN to Include Existing Customers and Request Dual Certification with Town of Little Elm, CCN No. 11202
in Denton County

N

0 500 1,000
Feet

- Amend to Add Existing Customers within Hilltown Addition
- CCN 11608 - Terra Southwest, Inc.
- CCN 11202 - Town of Little Elm

Map by: S. Burt, ASBGI
Date: March 15, 2021
Base: TxDOT roadays 2015
Project: Hilltown Addition Amend



Customers' "Points of Service" in Hilltown Addition - REVISED

Undine Texas, LLC
Application to Transfer Terra Southwest, Inc., CCN No. 11608 to Undine Texas, LLC, CCN No. 13260
and to Amend CCN to Include Existing Customers and Request Dual Certification with Town of Little Elm, CCN No. 11202
in Denton County

N

0 330 660
Feet

- Customers
- Amend to Add Existing Customers within Hilltown Addition
- CCN 11608 - Terra Southwest, Inc.

Map by: S. Burt, ASBGI
Date: March 15, 2021
Base: ESRI World Imagery, Denton CAD Parcels
Project: Customers Points of Service

Date:	04/06/2021
Agenda Item #:	6. D.
Department:	Economic Development Corporation
Strategic Goal:	Promote and expand Little Elm's identity
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Consider Action to Approve **Resolution No. 0406202101 to Set the Public Hearing Date to Determine Costs of Authorized Improvements for the Spiritas Ranch Public Improvement District with Preliminary SAP and Set Levy and Assessment for April 20th, 2021.**

DESCRIPTION:

Council will set the public hearing date for April 20, 2021, to Determine Costs of Authorized Improvements with Preliminary SAP and Set Levy and Assessment for the Spritas Ranch Public Improvement District.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Resolution 0406202101

TOWN OF LITTLE ELM, TEXAS

RESOLUTION NO. 0406202101

A RESOLUTION OF THE TOWN OF LITTLE ELM, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING PROPOSED ASSESSMENT ROLLS; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR *APRIL 20, 2021* TO CONSIDER ORDINANCES LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN THE SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLLS WITH THE TOWN SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING TOWN STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

RECITALS

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "Act") authorizes the governing body (the "Town Council") of the Town of Little Elm, Texas (the "Town") to create a public improvement district within the Town and within the extraterritorial jurisdiction of the Town (the "ETJ"); and

WHEREAS, on December 15, 2020, the Town Council conducted a public hearing to consider a petition received by the Town on November 12, 2020 titled "Petition for the Creation of a Public Improvement District Within the Town of Little Elm, Texas and Within the Extraterritorial Jurisdiction of the Town of Little Elm, Texas for the Spiritas Ranch Public Improvement District" requesting the creation of a public improvement district; and

WHEREAS, on February 2, 2021, the Town Council approved Resolution No. 0202202101 (the "Authorization Resolution"), authorizing, establishing, and creating the Spiritas Ranch Public Improvement District (the "District"); and

WHEREAS, the Town authorized the creation of the District and the issuance of up to $65,000,000.00 in bonds for the District to finance certain public improvements authorized by the Act for the benefit of the property within the District (the "Authorized Improvements"); and

WHEREAS, the Town Council and the Town staff have been presented a "Spiritas Ranch Public Improvement District Preliminary Service and Assessment Plan", including the proposed

assessment rolls attached thereto (the "Proposed Assessment Rolls"), dated April 6, 2021 (collectively, the "Preliminary SAP"), a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes; and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of certain Authorized Improvements to be financed by the District for the initial phase of development and the Proposed Assessment Rolls state the assessments proposed to be levied against each parcel of land in the District as determined by the method of assessment chosen by the Town; and

WHEREAS, the Act requires that the Proposed Assessment Rolls be filed with the Town Secretary of the Town (the "Town Secretary") and be subject to public inspection; and

WHEREAS, the Act requires that public hearings (collectively, the "Assessment Hearing") be called to consider proposed assessments and requires the Town Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the Town and in the part of the Town's ETJ in which the District is located or in which the Authorized Improvements are to be undertaken before the tenth (10th) day before the date of the Assessment Hearing.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS AS FOLLOWS:

SECTION 1. THAT the recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the Town Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. THAT the Town Council does hereby accept the Preliminary SAP for the District, including the Proposed Assessment Rolls, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

SECTION 3. THAT the Town Council hereby determines that the total costs of the Major Improvements (as defined in the Preliminary SAP) to be financed by the District are as set forth in Table III-A of the Preliminary SAP and the total costs of the Phase #1 Improvements (as defined in the

Preliminary SAP) to be financed by the District are as set forth in Table III-B of the Preliminary SAP, which costs do include the payment of expenses incurred in the administration of the District or related to the issuance of any bonds.

SECTION 4. THAT the Town Council's final determination and approval of the costs of the Major Improvements and the Phase #1 Improvements, or any portion thereof, shall be subject to and contingent upon Town Council approval of a final Service and Assessment Plan which will include final Assessment Rolls, after the properly noticed and held Assessment Hearing.

SECTION 5. THAT the Proposed Assessment Rolls state the assessment proposed to be levied against each parcel of land in the District as determined by the method of assessment chosen by the Town in the Authorization Resolution and as more fully described in the Preliminary SAP.

SECTION 6. THAT the Town Council expressly defers the levy of assessments against property within future phases of the District for phase-specific improvements that will benefit only the property within each subsequent phase until such time as the costs of such phase-specific improvements can be determined with certainty as referenced in the Preliminary SAP.

SECTION 7. THAT the Town Council hereby authorizes and directs the filing of the Proposed Assessment Rolls with the Town Secretary and the same shall be available for public inspection.

SECTION 8. THAT the Town Council hereby authorizes, and calls, a meeting and a public hearing (the Assessment Hearing as defined above) to be held on *April 20, 2021 at or after 6:00 p.m. at Little Elm Town Hall, 100 W. Eldorado Pkwy, Little Elm, Texas 75068*, at which the Town Council shall, among other actions, hear and pass on any objections to the proposed assessments; and, upon the adjournment of the Assessment Hearing, the Town Council will consider ordinances levying the assessments as special assessments on property within the District that benefit from the Authorized Improvements (which ordinance shall specify the method of payment of the assessments).

SECTION 9. THAT the Town Council hereby authorizes and directs the Town Secretary to publish notice of the Assessment Hearing to be held on *April 20, 2021*, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in a newspaper of general circulation in the Town and in the part of the Town's ETJ in which the District is located or in which the Authorized Improvements are to be undertaken, on or before April 9, 2021, which is before the

tenth (10th) day before the date of the Assessment Hearing, as required by Section 372.016(b) of the Act.

SECTION 10. THAT when the Proposed Assessment Rolls are filed with the Town Secretary, the Town Council hereby authorizes and directs the Town Secretary to mail to owners of property liable for assessment notice of the Assessment Hearing to be held on *April 20, 2021*, on or before April 9, 2021, as required by Section 372.016(c) of the Act.

SECTION 11. THAT Town staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the *April 20, 2021* meeting of the Town Council.

SECTION 12. THAT this Resolution shall become effective from and after its date of passage in accordance with law.

SECTION 13. THAT all resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution (including Resolution No. 0216202103) are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

[*Remainder of page intentionally left blank; signatures follow*]

PASSED AND APPROVED on this the 6th day of April, 2021.

ATTEST:

_____
David Hillock, Mayor

_____ _____
Caitlan Biggs, Town Secretary Matt Mueller, Town Manager

APPROVED AS TO FORM:

_____,
Robert Brown, Town Attorney

EXHIBIT A

PRELIMINARY SERVICE AND ASSESSMENT PLAN

EXHIBIT B
TOWN OF LITTLE ELM, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the Town Council of Little Elm, Texas on *April 20, 2021 at or after 6:00 p.m.at Little Elm Town Hall, 100 W. Eldorado Parkway, Little Elm, Texas 75068*. The public hearing will be held to consider proposed assessments to be levied against the assessable property within the Spiritas Ranch Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended (the "Act").

The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the district; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (vii) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (vii) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the Town and confer a special benefit upon the Property .

The total costs of the Authorized Improvements that benefit the entire District (the "Major Improvements") and the Authorized Improvements that benefit Phase #1 of the District (the "Phase #1 Improvements"), including the costs of creating the District and issuing the bonds, is approximately $48,000,000.

The District is proposed to include approximately *545* acres of land generally located *south of U.S. HWY 380, east of FM 720, and west of Lewisville Lake*, located partially within the Town and partially within the extraterritorial jurisdiction of the Town and as more particularly described by a metes and bounds description available at Little Elm Town Hall and available for public inspection.

All written or oral objections on the proposed assessment within the District will be considered at the public hearing.

A copy of the Phase #1 Assessment Roll relating to the Phase #1 Improvements and the portion of the Major Improvements allocated to Phase #1 Assessed Property, and Phases # 2-4 Major Improvements Assessment Roll relating to the Major Improvements allocated to Phases #2-4 Assessed Property (collectively, the

"Assessment Rolls"), which Assessment Rolls include the assessments to be levied against each parcel in the District for the Phase #1 Improvements and the Major Improvements, is available for public inspection at the office of the Town Secretary, 100 W. Eldorado Pkwy, Little Elm, Texas 75068.

Date:	04/06/2021
Agenda Item #:	6. E.
Department:	Economic Development Corporation
Strategic Goal:	Promote and expand Little Elm's identity
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Consider Action to Approve **Resolution No. 0405202102EDC of the Board of Directors of the Little Elm Economic Development Corporation regarding a Loan in the Principal Amount of $7,593,750 and other matters incident and related to.**

DESCRIPTION:

A taxable sales tax note between Little Elm EDC and Government Capital with additional pledge of revenue from TIRZ #3 (Lakefront) with additional pledge of revenue derived from Tin Man Social tenant. Total loan amount is $7,593,750 over 80 quarterly payments [8 quarterly interest payments and 72 quarterly principal and interest payments]. 2.572% adjustable at each 5-year anniversary-indexed to 5 year US Treasuries. Estimated closing April 15th, 2021. Each quarterly payment #1-8 interest-only $48,827.81 and quarterly payments #9-80 P&I $132,092.49.

BUDGET IMPACT:

Payments to be made from EDC's annual budget and lease payment from tenant. TIRZ #3 budget will hold a restricted fund balance for the reserve commitment for such loan as noted in the resolution and loan agreement.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Resolution No. 0406202102EDC
Loan Agreement
Series 2021 Note
Sales Tax Remittance Agreement
General Certificate - Town

General Certificate - Corporation

CERTIFICATE FOR RESOLUTION

On April 5, 2021, we, the undersigned officers of the Little Elm Economic Development Corporation (the "Corporation"), hereby certify as follows:

1. The Board of Directors of the Corporation convened in Regular Meeting on April 5, 2021 at the designated meeting place in part and by videoconference in part, and the roll was called of the duly constituted officers and members of said Board of Directors, to wit:

Ken Eaken	President
Casey Russell	Vice President
Michel Hambrick	Secretary
Taylor Girardi	Treasurer
Michael McClellan	Member and Council Liaison
Jack Gregg	Member
Marce E. Ward	Member

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

RESOLUTION OF THE BOARD OF DIRECTORS OF THE LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION REGARDING A LOAN IN THE PRINCIPAL AMOUNT OF $7,593,750.00

was duly introduced for the consideration of said Board of Directors and read in full. It was then duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the Board of Directors shown present above voted "*Aye*" except as shown below.

NOES: _____

ABSTAIN: _____

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said Board of Directors' minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board of Directors' minutes of said Meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board of Directors as indicated therein; that each of the officers and members of said Board of Directors was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and

considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said Meeting was given, all as required by Chapter 551, Texas Government Code.

3. That the President of the Board of Directors of the Corporation has approved and hereby approves the aforesaid Resolution; that the President and the Secretary of said Corporation have duly signed said Resolution; and that the President and the Corporation Secretary of said Corporation hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

Signed on the date first written above.

Michel Hambrick Secretary, Board of Directors	Ken Eaken President, Board of Directors

RESOLUTION #0405202102EDC OF THE BOARD OF DIRECTORS OF THE LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION REGARDING A LOAN IN THE PRINCIPAL AMOUNT OF $7,593,750.00

WHEREAS, LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (*"Borrower"*) proposes to enter into a Loan Agreement dated as of April 15, 2021 (as amended, restated, supplemented and/or otherwise modified, the "*Loan Agreement"*), with Government Capital Corporation, as lender (*"Lender"*) to enable the Corporation to (1) finance the costs to complete the Tin Man Social facility project (the *Project*) and (2) paying costs of issuing the loan, in an amount equal to $7,593,750.00 and as security for the payment of the principal of and interest thereon, the Borrower has agreed to pledge its Economic Development Sales and Use Tax. All capitalized terms used herein, but not otherwise defined herein, shall have the meaning ascribed to such term in the Loan Agreement.

WHEREAS, the proposed form of the Loan Agreement, the Series 2021 Note (as defined in the Loan Agreement) the TIRZ Agreement (as defined in the Loan Agreement) and the Sales Tax Remittance Agreement (as defined in the Loan Agreement) have been presented to this meeting.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Board of Directors agrees that it is appropriate for the Corporation to enter into the Loan Agreement and Series 2021 Note in the principal amount of $7,593,750.00 for the purposes described above at an approved rate of interest and, in order to secure the principal of and interest on the Series 2021 Note, to pledge its Economic Development Sales and Use Tax.

Section 2. That any one or more of the Authorized Officers of the Borrower listed in Section 3 below be, and each of them hereby is, authorized to execute, acknowledge and deliver in the name and on behalf of Borrower to the Lender the Loan Agreement, including all attachments and exhibits thereto, the Series 2021 Note, the TIRZ Agreement and the Sales Tax Remittance Agreement. The Loan Agreement, Series 2021 Note, TIRZ Agreement and Sales Tax Remittance Agreement shall be in substantially the form presented to this meeting with such changes as the signing officer shall determine to be advisable. Further, said Authorized Officers are authorized to execute, acknowledge and deliver in the name and on behalf of the Borrower any other agreement, instrument, certificate, representation and document, and to take any other action as may be advisable, convenient or necessary to enter into such Loan Agreement, Series 2021 Note, TIRZ Agreement and Sales Tax Remittance Agreement; the execution thereof by any such Authorized Officer shall be conclusive as to such determination.

Section 3. That for the purpose of this resolution, the following persons, or the persons holding the following positions, are *"Authorized Officers"* duly authorized to enter into the transaction contemplated by this resolution in the name and on behalf of Borrower:

Name	**Title**
Ken Eaken	President
Casey Russell	Vice-President
Taylor Girardi	Treasurer
Michel Hambrick	Secretary

Section 4. That there is hereby authorized the execution and delivery by the Authorized Officers or any one of them in the name of and on behalf of Borrower the Loan Agreement, including all attachments and exhibits thereto, the Series 2021 Note, the TIRZ Agreement and the Sales Tax Remittance Agreement in substantially the form presented to this meeting with such changes as the signing officer shall determine advisable, and the execution thereof shall be conclusive as to such determination.

Section 5. That this Resolution shall take effect immediately.

PASSED AND ADOPTED this 5th day of April, 2021.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By:_____
Ken Eaken, President

ATTEST:

By:_____
Michel Hambrick, Secretary

LOAN AGREEMENT

between

GOVERNMENT CAPITAL CORPORATION

and

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

$7,593,750.00

Dated as of April 15, 2021

LOAN AGREEMENT

This **LOAN AGREEMENT** (as amended, restated, supplemented and/or otherwise modified, this "*Agreement*"), dated as of April 15, 2021, is between **GOVERNMENT CAPITAL CORPORATION** (the "*Lender*"), and **LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION** (the "*Corporation*"), a nonprofit industrial development corporation duly established and created pursuant to Chapter 504, Local Government Code, as amended (formerly Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended), (the "*Act*"), created by or on behalf of the Town of Little Elm, Texas (the "*Town*").

W I T N E S S E T H:

WHEREAS, the Town has established, levied, is maintaining and collecting on behalf of the Corporation the Economic Development Sales and Use Tax pursuant to the Act;

WHEREAS, pursuant to Chapter 311 of the Texas Tax Code, as amended, the Town has established the Tax Increment Reinvestment Zone Number Three, Town of Little Elm, Texas (the "*TIRZ*") to promote development of the area within the jurisdiction of the TIRZ

WHEREAS, the Corporation has asked the Lender to make a loan to the Corporation for the purpose of (i) paying the costs of the Project (hereinafter defined), as authorized by the Act and (ii) paying costs of issuing the loan, such loan to be secured by and payable from the proceeds of the Economic Development Sales and Use Tax;

WHEREAS, the Project is important to the economic growth and development of the Town and will benefit the Town's residents by aiding the Town's efforts to encourage economic growth and development, stimulate commerce, promote or develop new or expanded business enterprises, and enhance the health, safety, and welfare of the Town's residents;

WHEREAS, the Lender is willing to make such loan to the Corporation, on the terms and conditions hereinafter set forth;

NOW, **THEREFORE**, in consideration of the premises and other good and valuable consideration and the mutual benefits, covenants and agreements herein expressed, the Lender and the Corporation agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1 Definitions. The capitalized terms used in this Agreement shall have the following respective meanings unless the context otherwise requires:

Act - has the meaning ascribed to such term in the first paragraph hereof.

Additional Parity Debt - means: additional debt or other obligations to be issued or incurred by the Corporation including, without limitation, the issuance or incurrence of any bonds, notes, or other obligations payable from and secured in whole or in part by liens on the Pledged Revenues

that are in parity with the lien on the Pledged Revenues securing the payment of the Existing Indebtedness and the Series 2021 Note.

Additional Subordinate Debt - means: Additional debt or other obligations to be issued or incurred by the Corporation including, without limitation, the issuance or incurrence of any bonds, notes, or other obligations payable from and secured in whole or in part by liens on the Pledged Revenues that are junior or subordinate to the lien on the Pledged Revenues securing the payment of the Series 2021 Note.

Additional Debt Resolution – means any resolution of the Board of Directors of the Corporation authorizing and providing the terms and provisions of the Additional Parity Debt.

Agreement - has the meaning ascribed to such term in the first paragraph hereof.

Bond Counsel – Naman Howell Smith & Lee, PLLC.

Business Day - Any day, other than a Saturday, Sunday, or legal holiday, on which the offices of the Lender are not required or authorized by law or executive order to be closed.

Closing Date - The date that the Series 2021 Note is delivered to the Lender.

Code - The Internal Revenue Code of 1986, as amended, and all applicable regulations and any official rulings and determinations under the above.

Corporation - has the meaning ascribed to such term in the first paragraph hereof.

Costs of Issuance - The costs and expenses incurred by the Corporation with respect to the authorization, execution and delivery of the Loan Documents and all documentation related thereto.

Debt Service Fund - shall have the meaning ascribed to such term in Section 4.4 hereof.

Debt Service Requirement - The amount necessary to pay the principal of and interest due and owing on the Series 2021 Note during each respective fiscal year of the Corporation.

Economic Development Sales and Use Tax - The ½ of 1% sales and use tax authorized to be levied by the Town on behalf of the Corporation for the promotion of economic development pursuant to the Act and elections duly held.

Event of Default - Unless waived in writing by the Lender, the occurrence of any of the following:

(a) the failure of the Corporation to make any of the Series 2021 Note Payments when due;

(b) the failure of the Corporation to comply with any other covenant, condition, or agreement under this Agreement, and the continuation of such failure for a period of thirty (30) days after the date that the Corporation acquired actual knowledge or written notice of such failure, which knowledge may take the form of notice specifying such failure given to the Corporation by the Lender;

(c) bankruptcy, insolvency, appointment of a receiver for, or the failure to discharge a judgment against, the Corporation;

(d) the violation of any representation or warranty made by the Corporation under Section 5.2 hereof; or

(e) the failure of the Corporation to perform any of its obligations under or comply with any provisions of this Agreement not described in (a) or (b) above or any other agreement with the Lender to which it may be a party or by which it is bound.

Existing Parity Indebtedness - means any note, bond or other debt obligations of the Corporation outstanding as of the Closing Date and payable from and secured in whole or in part by liens on the Pledged Revenues that are in parity with the lien on the Pledged Revenues securing the payment of the Series 2021 Note.

Interest Payment Date - The date interest payments are due on the Loan, as set forth in the Series 2021 Note.

Interest Rate Adjustment Date – August 15, 2026, August 15, 2031 and August 15, 2036.

Lender - Government Capital Corporation, together with its successors and assigns.

Loan - The loan from the Lender to the Corporation made pursuant to this Agreement.

Loan Documents - Collectively, this Agreement, the Series 2021 Note, the Sales Tax Remittance Agreement, the TIRZ Agreement and the Resolution.

Maximum Interest Rate - The maximum rate of interest allowed under Chapter 1204, Government Code, as amended, but not to exceed the "*applicable interest rate ceiling*" as determined under Chapter 303 of the Texas Finance Code from time to time in effect.

Series 2021 Note - The promissory note of even date herewith (such promissory note, as the same may be renewed, extended, amended or otherwise modified from time to time) delivered pursuant to this Agreement in substantially the form attached hereto as Exhibit A, and any promissory note executed and delivered by the Corporation in replacement thereof or in substitution therefor.

Series 2021 Note Payments - The payments required by Section 2.3 to be made by the Corporation in payment of the principal of and interest on the Series 2021 Note.

Pledged Revenues - 100% of the funds collected by the Town from the levy of the Economic Development Sales and Use Tax, without deduction, offset or credit for any administrative charges or expenses incurred by the Town or the Corporation in connection with the levy and collection of the Economic Development Sales and Use Tax, other than any amounts due and owing to the Comptroller of Public Accounts of the State for collection costs and other charges.

Principal Amount - $7,593,750.00.

Project – means acquisition, construction and equipment of the Tin Man Social Facility, an approximate 38,000 square foot shell building.

Resolution - The resolution of the Board of Directors of the Corporation authorizing the execution and delivery of this Agreement and the Series 2021 Note and the pledge of the Pledged Revenues to the payment of the principal of and interest on the Series 2021 Note, and any amendments or supplements thereto.

Revenue Fund - shall have the meaning ascribed to such term in Section 4.4 hereof.

Sales Tax Remittance Agreement - The Sales Tax Remittance Agreement dated as of even date herewith by and between the Corporation and the Town, as same may be amended, restated, supplemented and/or otherwise modified.

State - The State of Texas.

Surplus Fund - shall have the meaning ascribed to such term in Section 4.4 hereof.

TIRZ Agreement – The Pledge Agreement dated as of even date herewith by and between the Corporation and the TIRZ, as the same may be amended, restated, supplemented and/or otherwise modified.

Town - has the meaning ascribed to such term in the first paragraph hereof.

Section 1.2 Interpretative Matters Whenever the context requires:

(i) references in this Agreement of the singular number shall include the plural and vice versa; and

(ii) words denoting gender shall be construed to include the masculine, feminine, and neuter.

(b) The table of contents and the titles given to any article or section of this Agreement are for convenience of reference only and are not intended to modify the meaning of the article or section.

ARTICLE II

THE LOAN; REPAYMENT OF THE LOAN

Section 2.1 Financing the Loan Subject to the terms and conditions set forth in this Agreement, including without limitation the conditions set forth in Section 2.2, and for and in consideration of the payment by the Corporation of its obligations under this Agreement and the Series 2021 Note and the covenants and agreements herein contained, the Lender will, on the Closing Date, advance to and for the sole use and benefit of the Corporation an amount equal to the Principal Amount for the exclusive purpose of paying the costs of the Project and the Costs of Issuance.

Section 2.2 **Conditions to Closing** The obligation of the Lender to make the advance pursuant to Section 2.1 hereof shall be subject to the following conditions:

(a) The representations of the Corporation herein shall be true, complete and correct in all material respects on the date hereof and on and as of the Closing Date as if made on the Closing Date;

(b) On the Closing Date, the Loan Documents shall be in full force and effect, assuming due authorization and execution by the other parties thereto, and shall not have been amended or supplemented except as may have been agreed to in writing by the Lender;

(c) At or prior to the Closing Date, the Lender shall have received each of the following documents:

(i) This Agreement executed by an authorized officer of the Corporation;

(ii) The Series 2021 Note executed by an authorized officer of the Corporation;

(iii) A certificate, dated the Closing Date, executed by an authorized officer of the Corporation, to the effect that (A) the representations and warranties of the Corporation contained in this Agreement are true and correct on the date hereof and on and as of the Closing Date as if made on the Closing Date; (B) the Resolution and this Agreement are in full force and effect and have not been amended or supplemented except as may have been approved in writing by the Lender; (C) the Corporation is not in default with respect to any of its outstanding obligations; and (D) no litigation is pending or, to the best of their knowledge, threatened in any court to restrain or enjoin the execution and delivery of this Agreement or the Series 2021 Note, or the levy and collection of the Economic Development Sales and Use Tax or the pledge thereof, or contesting or affecting the adoption and validity of the Resolution or the authorization, execution and delivery of the Loan Documents, or contesting the powers of the Board of Directors of the Corporation;

(iv) Certified copies of resolutions of the Town and the Corporation authorizing execution, delivery and performance of all of the Loan Documents and authorizing the borrowing hereunder, along with such certificates of existence, certificates of good standing and other certificates or documents as the Lender may reasonably require to evidence the Corporation's authority;

(v) True copies of all organizational documents of the Corporation, including all amendments, restatements or supplements thereto;

(vi) An opinion of counsel to the Corporation which shall specifically provide that (1) the Corporation is a validly existing non-profit corporation created by the Town of Little Elm pursuant to Chapter 504 of the Act and (2) the Corporation is duly authorized and empowered to execute, deliver and perform the Loan Documents.

Section 2.3 **Repayment Terms** The Corporation agrees to execute and deliver the Series 2021 Note to the Lender upon the advance of the Principal Amount by the Lender to the Corporation pursuant to Section 2.1.

(b) The Series 2021 Note shall be dated the Closing Date, shall be in an aggregate principal amount equal to the Principal Amount and shall be payable in installments on the dates and in the amounts specified in the Series 2021 Note.

(c) Interest shall accrue and be paid on the outstanding Principal Amount as specified in the Series 2021 Note.

Section 2.4 **Series 2021 Note Payments** All Series 2021 Note Payments shall be made on the applicable payment date in immediately available funds and shall be paid to the Lender at the address provided to the Corporation pursuant to Section 8.2.

Section 2.5 **Series 2021 Note Payments Due on Business Days** If the regularly scheduled due date for a Series 2021 Note Payment is not a Business Day, the due date for such payment shall be the next succeeding Business Day, and payment made on such succeeding Business Day shall have the same force and effect as if made on the regularly scheduled due date.

Section 2.6 **Prepayment of Series 2021 Note** (a) Voluntary Prepayment. The Corporation may at its option prepay the principal amount of the Series 2021 Note outstanding hereunder, in whole but not in part, on any payment date between February 15, 2026 and May 15, 2026, between February 15, 2029 and May 15, 2031, between February 15, 2034 and May 15, 2036, and on any payment date on or after February 15, 2039. The prepayment price shall be an amount equal to the applicable Early Redemption Value as set forth in the Series 2021 Note.

Section 2.7 **Limited Obligation** The obligations of the Corporation hereunder are special limited obligations thereof and neither the Series 2021 Note nor any instrument related to this Agreement may give a holder a right to demand payment from any source other than the Economic Development Sales and Use Tax imposed by Chapter 504 of the Act and pledged hereunder.

Section 2.8 **Segregation of Economic Development Sales and Use Tax** The Corporation shall or shall cause the Town to maintain a separate fund into which shall be deposited the Economic Development Sales and Use Tax and the Corporation shall or shall cause the Town to segregate such taxes collected from the general fund of the Town.

ARTICLE III

ADDITIONAL DEBT

Section 3.1 **Additional Parity Debt**

The Corporation shall have the right and power at any time and from time to time and in one or more series or issues, to authorize, issue and deliver Additional Parity Debt, in accordance

with law, in any amounts, for any lawful purpose including the refunding of any Parity Obligations, Subordinate Debt or other obligations of the Corporation. Such Additional Parity Debt, if and when authorized, issued and delivered in accordance with this Agreement, shall be secured by and made payable equally and ratably on a parity with all other Existing Parity Obligations, from the line on and pledge of the Pledged Revenues herein granted.

(a) The Treasurer of the Corporation (or other officer of the Corporation then having the primary responsibility for the financial affairs of the Corporation) shall have executed a certificate stating that, to the best of his or her knowledge and belief, the Corporation is not then in default as to any covenant, obligation or agreement contained in this Agreement, any resolution authorizing any Existing Parity Obligation or any Additional Parity Debt Resolution.

(b) The Corporation has secured from a certified public accountant a certificate or opinion to the effect that, according to the books and records of the Corporation, the Pledged Revenues received by the Corporation for either (i) the last completed fiscal year next preceding the adoption of the Additional Parity Debt Resolution or (ii) any twelve (12) consecutive months out of the previous eighteen (18) months next preceding the adoption of the Additional Parity Debt Resolution equal to not less than 1.25 times the average annual debt service requirements for all Parity Obligations then outstanding after giving effect to the issuance of the Additional Parity Debt then being considered.

For the purposes of the Certificate required in Section 3.1(a) above, the full amount of each payment must be included as debt service in the year payable (without giving effect to any assumed amortization.

Section 3.2 Subordinate Debt The Corporation hereby reserves the right to issue or create Additional Subordinate Debt payable from or secured by a lien on all or any part of the Pledged Revenues for any lawful purpose, provided the pledge and the lien securing such debt is subordinate to the pledge and lien established, made and created in Section 4.3 of this Agreement with respect to the Pledged Revenues to the payment and security of the Parity Obligations

ARTICLE IV

SPECIAL AGREEMENTS

Section 4.1 Obligations of Corporation Unconditional The obligation of the Corporation to make the payments required by Section 2.3 shall be absolute and unconditional. The Corporation shall pay all such amounts without abatement, diminution or deduction (whether for taxes or otherwise) regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim that the Corporation may have or assert against the Lender or any other person.

(b) Until such time as the Series 2021 Note is fully paid by the Corporation:

(i) will not suspend or discontinue, or permit the suspension or discontinuance of, any Series 2021 Note Payment;

(ii) will perform and observe all of its other agreements contained in this Agreement; and

(iii) except by full payment and retirement of the Series 2021 Note will not terminate this Agreement for any cause.

Section 4.2 Agreement as Security Agreement An executed copy of this Agreement shall constitute a security agreement pursuant to applicable law, with the Lender as the secured party. The lien, pledge, and security interest of the Lender created in this Agreement shall become effective immediately upon the Closing Date, and the same shall be continuously effective for so long as the Series 2021 Note is outstanding.

(b) A fully executed copy of this Agreement and the proceedings authorizing it shall be filed as a security agreement among the permanent records of the Corporation. Such records shall be open for inspection to any member of the general public and to any person proposing to do or doing business with, or asserting claims against, the Corporation, at all times during regular business hours.

(c) The provisions of this section are prescribed pursuant to the Bond Procedures Act of 1981 (Chapter 1204, Government Code), as amended, and other applicable laws of the State. If any other applicable law, in the opinion of counsel to the Corporation or in the opinion, reasonably exercised, of counsel to the Lender, requires any filing or other action additional to the filing pursuant to this section in order to preserve the priority of the lien, pledge, and security interest of the Lender created by this Agreement, the Corporation shall diligently make such filing or take such other action to the extent required by law to accomplish such result.

Section 4.3 Pledge and Source of Payment The Corporation hereby covenants that all Pledged Revenues shall be deposited and paid into the Special Funds established in Section 4.4 hereof, and shall be applied in the manner set out herein, to provide for the payment of principal and interest on the Series 2021 Note and, to the extent permitted, any Additional Debt and all expenses of paying the same. The obligations of the Corporation under the Series 2021 Note and any Additional Debt shall be special limited obligations of the Corporation payable solely from, and secured by a first lien on, the Pledged Revenues, and collected and received by the Corporation, which Pledged Revenues shall, in the manner herein provided, be set aside and pledged to the payment of the Series 2021 Note and any Additional Debt in the Debt Service Fund, and any excess Economic Development Sales and Use Tax revenues shall be set aside in the Surplus Fund as hereinafter provided. The Lender and any owner of any Additional Debt shall never have the right to demand payment out of any funds raised or to be raised by ad valorem taxation. The Lender and any owner of any Additional Debt shall never have the right to demand payment from sales tax revenues in excess of those collected from the Economic Development Sales and Use Tax. The Corporation's obligations under the Series 2021 Note are further secured by the pledge of Tax Increment Funds as set forth in the TIRZ Agreement.

Section 4.4 Special Funds. The following special funds are hereby created, and such funds shall be maintained and accounted for as hereinafter provided, so long as the Series 2021 Note and any Additional Debt remain outstanding:

(a) Economic Development Sales and Use Revenue Fund (the "*Revenue Fund*");

(b) Economic Development Sales and Use Series 2021 Note Debt Service Fund (the "*Debt Service Fund*"); and

(c) Economic Development Sales and Use Fund (the "*Surplus Fund*").

(d) Debt Service Reserve Fund (the *"DSR Fund"*). For so long as the Series 2021 Note is outstanding, the Corporation shall maintain funds in the DSR Fund in an amount equal to the lessor of (1) 10% of the principal amount of the Series 2021 Note plus all other Existing Parity Indebtedness and Additional Parity Debt, or (2) 125% of the average annual debt service on the Series 2021 Note plus all Existing Parity Indebtedness and Additional Parity Debt.

The Revenue Fund, the Debt Service Fund and the Surplus Fund shall be maintained and accounted for as separate accounts on the books of the Corporation. All of the funds named above shall be used solely as provided herein so long as the Series 2021 Note and any Additional Debt remain outstanding. Notwithstanding the foregoing and the provisions of Sections 4.5, 4.6 and 4.7 hereof, the Corporation may utilize existing accounts and maintain appropriate internal records regarding the Revenue Fund, the Debt Service Fund and the Surplus Fund.

Section 4.5 Flow of Funds All Pledged Revenues shall be deposited as collected into the Revenue Fund. Money from time to time on deposit to the credit of the Revenue Fund shall be applied as follows in the following order and priority:

(a) First, to make all deposits into the Debt Service Fund required by this Agreement to pay principal of and interest on the Series 2021 Note and as required by any resolution authorizing the issuance of any Additional Debt;

(b) Second, to make the transfers required by any condition authorizing the issuance or incurrence of subordinate lien obligations (subject to the prior requirements of any resolution authorizing the issuance of any Additional Debt); and

(c) Third, to make all deposits into the Surplus Fund as required by this Agreement, said funds to be used by the Corporation for any lawful purpose.

Whenever the total amounts on deposit to the credit of the Debt Service Fund shall be equal to the amount set forth in Section 4.6 hereof, no further payments need be made into the Debt Service Fund.

Section 4.6 Debt Service Fund On or before the last Business Day of each month, beginning on the last Business Day of the month in which the Closing Date occurs, there shall be deposited into the Debt Service Fund from the Revenue Fund such amounts as are necessary to accumulate the pro-rata monthly amount required to pay the initial Debt Service Requirements on

the Series 2021 Note. Once such amount has been deposited, on or before the last Business Day of each month, there shall be transferred into the Debt Service Fund from the Revenue Fund such pro-rata monthly amounts as will be sufficient to accumulate the amount required to pay the Debt Service Requirement scheduled to become due on the Series 2021 Note during the Corporation's current fiscal year.

If in any month the Corporation shall fail to make the full transfer to the Debt Service Fund required by this Agreement, amount equivalent to such deficiency shall be transferred to the Debt Service Fund from the first available and unallocated money in the Revenue Fund in the following month or months, and such transfers shall be in addition to the other amounts required to be transferred to the Debt Service Fund.

Money deposited to the credit of the Debt Service Fund required by this Agreement shall be used solely for the purpose of paying principal and interest on the Series 2021 Note and any Additional Debt plus any costs related thereto.

Section 4.7 Surplus Fund After making any transfers required into the Debt Service Fund or any other funds created in any resolution authorizing the issuance of any Additional Debt or any subordinate lien obligations, any money remaining in the Revenue Fund shall be considered surplus, and may be deposited into the Surplus Fund and, notwithstanding the pledge of the Pledged Revenues hereunder, may be used by the Corporation for any lawful purpose so long as there is no Event of Default hereunder.

Section 4.8 Investment of Funds; Transfer of Investment Income Money in the Revenue Fund and the Debt Service Fund may, at the option of the Corporation, be invested in time deposits or certificates of deposit of commercial banks secured in the manner required by law for public funds and insured by the Federal Deposit Insurance Corporation to the maximum extent permitted by law, or be invested in direct obligations of, or obligations fully guaranteed by, the United States of America, or in any other investments authorized by the laws of the State; provided that all such deposits or investments shall be made in such manner that the money required to be expended from any fund will be available at the proper time or times. Any obligation in which money is so invested shall be kept and held in the official depository bank of the Corporation at which the fund is maintained from which the investment was made. All such investments shall be promptly sold when necessary to prevent any default in connection with the Series 2021 Note or any Additional Debt.

All interest and income derived from such deposits and investments shall be transferred or credited as received to the Revenue Fund, and shall constitute Pledged Revenues.

Section 4.9 Security for Uninvested Funds All uninvested money on deposit in, or credited to, the Revenue Fund and the Debt Service Fund shall be secured by the pledge of security as provided by the laws of the State.

Section 4.10 Financial Statements and Reports For so long as any amounts remain outstanding under the Series 2021 Note, the Corporation will promptly furnish to the Lender from time to time upon request such information regarding the business and affairs and financial condition of the Corporation as the Lender may reasonably request, and furnish to the Lender promptly after available and in any event within one hundred eighty (180) days of each fiscal year

end, current audited financial statements, on a consolidated basis, of the Corporation, or if not separately prepared, then of the Town, including (i) a balance sheet, (ii) statement of revenues, expenses and changes in fund balances, (iii) statements of cash flow, (iv) operating fund budget analysis, and (iv) appropriate notes and attachments to the financial statements.

Section 4.11 Notice of Contingent Liabilities Within five (5) days after the Corporation knows or has reason to know of the occurrence thereof, the Corporation shall give the Lender written notice of any actual or potential contingent liability in excess of $10,000.00.

Section 4.12 Inspection Rights At any reasonable time and from time to time, the Corporation will permit representatives of the Lender to examine, copy, and make extracts from its books and records, to visit and inspect its properties, and to discuss its business, operations, and financial condition with its officers, employees, and independent certified public accountants.

Section 4.13 Keeping Books and Records The Corporation will maintain proper books of record and account in which full, true, and correct entries in conformity with generally accepted accounting principles shall be made of all dealings and transactions in relation to its business and activities.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of Lender The Lender represents and warrants to the Corporation the following:

(a) The Lender has all necessary power and authority to enter into and perform this Agreement.

(b) The Lender has taken all actions required to authorize and execute this Agreement and to perform its obligations hereunder and the execution, delivery and performance by the Lender of and compliance with the provisions of this Agreement will not conflict with any existing law, regulation, rule, decree or order or any agreement or other instrument by which the Lender is bound.

Section 5.2 Representations by the Corporation The Corporation represents, warrants and covenants to the Lender as follows:

(a) The Corporation is a nonprofit industrial development corporation, within the meaning of Chapter 504 (formerly Section 4A) of the Act, has all of the rights, powers, privileges, authority and functions given by the general laws of the State to nonprofit corporations incorporated under the Texas Non-Profit Corporation Act, as amended, except as otherwise provided in Section 501.054(a) of the Act (formerly Section 23(a) of the Act), and is authorized by the Act to execute and to enter into this Agreement and to undertake the transactions contemplated herein and to carry out its obligations hereunder.

(b) The Corporation is duly organized, validly existing, and in good standing under the laws of the State. The Corporation has all requisite power, authority and legal right to execute and deliver the Loan Documents and all other instruments and documents to be executed and delivered by the Corporation pursuant thereto, to perform and observe the provisions thereof and to carry out the transactions contemplated by the Loan Documents. All corporate action on the part of the Corporation which is required for the execution, delivery, performance and observance by the Corporation of the Loan Documents has been duly authorized and effectively taken, and such execution, delivery, performance and observation by the Corporation do not contravene applicable law or any contractual restriction binding on or affecting the Corporation.

(c) The Corporation has duly approved the borrowing of funds from the Lender and has received the approval of the Town therefor; no other authorization or approval or other action by, and no notice to or filing with any governmental authority or regulatory body is required as a condition to the performance by the Corporation of its obligations under any of the Loan Documents.

(d) This Agreement and the Series 2021 Note are legally valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms.

(e) There is no default of the Corporation in the payment of the principal of or interest on any of its indebtedness for borrowed money or under any instrument or instruments or agreements under and subject to which any indebtedness for borrowed money has been incurred which does or could affect the validity and enforceability of the Loan Documents or the ability of the Corporation to perform its obligations thereunder, and no event has occurred and is continuing under the provisions of any such instrument or agreement which constitutes or, with the lapse of time or the giving of notice, or both, would constitute such a default.

(f) There is no pending or, to the knowledge of the undersigned officers of the Corporation, threatened action or proceeding before any court, governmental agency or department or arbitrator (i) to restrain or enjoin the execution or delivery of this Agreement and the Series 2021 Note or the collection of any Pledged Revenues to pay the Series 2021 Note, (ii) in any way contesting or affecting the authority for the execution and delivery or the validity of the Loan Documents, or (iii) in any way contesting the levy of the Economic Development Sales and Use Tax or the existence of the Corporation or the title or powers of the officers of the Corporation.

(g) In connection with the authorization, execution and delivery of this Agreement and the Series 2021 Note, the Corporation has complied with all provisions of the laws of the State, including the Act.

(h) The execution and delivery of the documents contemplated hereunder do not violate any provision of any instrument or agreement to which the Corporation is a party or by which it is bound.

(i) The Corporation has, by proper corporate action, duly authorized the execution and delivery of this Agreement.

(j) The Corporation is not in default under or in violation of the Constitution or any of the laws of the State relevant to the issuance of the Series 2021 Note or the consummation of the

transactions contemplated hereby or in connection with such issuance, and has duly authorized the issuance of the Series 2021 Note and the execution and delivery of this Agreement. The Corporation agrees that it will do or cause to be done in a timely manner all things necessary to preserve and keep in full force and effect its existence, and to carry out the terms of this Agreement and the Indenture.

(k) The Corporation's books and records properly reflect the financial condition of the Corporation and, to the best of the Corporation's knowledge, there has been no material adverse change in the business, condition (financial or otherwise), operations, prospects or properties of the Corporation since the effective date of the Corporation's most recent financial statements.

ARTICLE VI

REMEDIES SECTION

Section 6.1 **Remedies Available** So long as any Event of Default has occurred and is continuing, the Lender may take any action at law or in equity to collect all amounts then due under this Agreement and the enforcing of compliance with any other obligation of the Corporation under this Agreement.

(b) In addition to the remedies provided in subsection (a) of this Section, the Lender shall, to the extent permitted by law, be entitled to recover the costs and expenses, including attorney's fees and court costs, incurred by the Lender in the proceedings authorized under subsection (a) of this Section.

(c) Notwithstanding any other provision of this Agreement, the acceleration of the Series 2021 Note Payments is not available as a remedy under this Agreement.

Section 6.2 **Application of Money Collected** Any money collected as a result of the taking of remedial action pursuant to this Article VI, including money collected as a result of foreclosing the liens of this Agreement, shall be applied to cure the Event of Default with respect to which such remedial action was taken.

Section 6.3 **Restoration of Rights** If any action taken as a result of an Event of Default is discontinued or abandoned for any reason, or is determined adversely to the interests of the Lender, or if an Event of Default is cured, all parties shall be deemed to be restored to their respective positions and rights under the Loan Documents as if such Event of Default had not occurred.

Section 6.4 **Non-Exclusive Remedies** No remedy conferred upon or reserved to the Lender by this Agreement is intended to be exclusive of any other available remedy, and each such remedy shall be in addition to any other remedy given under this Agreement or the other Loan Documents or now or hereafter existing at law or in equity.

Section 6.5 **Delays** No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or be construed to be a waiver thereof, and all such rights and powers may be exercised as often as may be deemed expedient.

Section 6.6 **Limitation on Waivers** If an Event of Default is waived, such waiver shall be limited to the particular Event of Default so waived and shall not be deemed a waiver of any other Event of Default; provided, that no waiver of an Event of Default shall be effective unless such waiver is made in writing.

ARTICLE VII

DISCHARGE BY PAYMENT

When the Series 2021 Note has been paid in full or when the Corporation has made payment to the Lender of the whole amount due or to become due under the Series 2021 Note (including all interest that has accrued thereon or that may accrue to the date of maturity or prepayment, as applicable), and all other amounts payable by the Corporation under this Agreement have been paid, the liens of this Agreement shall be discharged and released, and the Lender, upon receipt of a written request by the Corporation and the payment by the Corporation of the reasonable expenses with respect thereto, shall discharge and release the lien of this Agreement and execute and deliver to the Corporation such releases or other instruments as shall be requisite to release the lien hereof.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 **Term of Agreement** This Agreement shall become effective upon the Closing Date and shall continue in full force and effect until all obligations of the Corporation under this Agreement and the Series 2021 Note have been fully paid.

Section 8.2 **Notices** (a) All notices, certificates, or other communications required by or made pursuant to this Series 2021 Note Agreement shall be in writing and given by certified or registered United States Mail, return receipt requested, addressed as follows:

(i) if to the Lender:

Government Capital Corporation
345 Miron Drive
Southlake, TX 76092

(ii) if to the Corporation:

Little Elm Economic Development Corporation
100 W. Eldorado Parkway
Little Elm, Texas 75068-5060
Attention: President

(b) The Corporation and the Lender may designate any further or different addresses to which subsequent notices shall be sent; provided, that, any of such parties shall designate only one address for such party to receive such notices.

(c) Except as otherwise provided by this Agreement, any communication delivered by mail in compliance with this section is deemed to have been given as of the date of deposit in the mail.

(d) A provision of this Agreement that provides for a specific method of giving notice or otherwise conflicts with this section supersedes this section to the extent of the conflict.

Section 8.3 Binding Effect, Assignment(a) This Agreement shall (i) be binding upon the Corporation, its successors and assigns, and (ii) inure to the benefit of and be enforceable by the Lender and its successors, transferees and assigns; provided that the Corporation may not assign all or any part of this Agreement without the prior written consent of the Lender. The Lender may assign, transfer or grant participations in all or any portion of this Agreement, the Series 2021 Note, or any of its rights or security hereunder, including without limitation, the instruments securing the Corporation's obligations under this Agreement; provided that any such assignment, transfer or grant shall be made only to a financial institution whose primary business is the lending of money.

Section 8.4 Expenses, Fees, Etc The Corporation hereby agrees to pay on demand all reasonable costs and expenses of the Lender in connection with the preparation, negotiation, execution, and delivery of the Loan Documents and any and all amendments, modifications, renewals, extensions, and supplements thereof and thereto, including, without limitation, the fees and expenses of legal counsel for the Lender and other professionals.

Section 8.5 Severability If any part of this Agreement is ruled invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability thereof shall not affect the remainder of this Agreement.

Section 8.6 Counterparts This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same document.

Section 8.7 Applicable Law This Agreement shall be governed in all respects, whether as to validity, construction, performance, or otherwise, by the laws of the State and, if applicable, federal law.

Section 8.8 Jurisdiction All actions or proceedings with respect to, and the performance of, the Series 2021 Note and this Agreement shall be, or shall be instituted in the courts of the State of Texas, in Denton County, Texas, and by execution and delivery of this Agreement, the Corporation and the Lender irrevocably and unconditionally submit to the jurisdiction of such courts and unconditionally waive (i) any objection each may now or hereafter have to the laying of venue in any such courts, and (ii) any claim that any action or proceeding brought in any such courts has been brought in an inconvenient forum.

Section 8.9 Notice of Final Agreement**THIS WRITTEN AGREEMENT AND ANY OTHER DOCUMENTS EXECUTED IN CONNECTION HEREWITH REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their respective duly authorized officers as of the date first above written.

GOVERNMENT CAPITAL CORPORATION

By: _____
Name: _____
Title: _____

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By: _____
Ken Eaken, President

ATTEST:

By: _____
Michel Hambrick, Secretary

EXHIBIT A

THIS NOTE MAY NOT BE NEGOTIATED IN THE NAME OF BEARER AND IS NOT A REGISTERED OBLIGATION

$7,593,750.00 April 15, 2021

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION SERIES 2021 NOTE

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (the "*Corporation*") for value received, hereby promises to pay to the order of **GOVERNMENT CAPITAL CORPORATION**, its successor or assigns, at its offices located at 345 Miron Drive, Southlake, Texas 76092 the principal sum of SEVEN MILLION FIVE HUNDRED NINETY THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 DOLLARS ($7,593,750.00).

All capitalized terms which are used but not defined in this Series 2021 Note shall have the same meanings as in the Loan Agreement dated as of even date herewith, between the Corporation and the Lender (such Loan Agreement, together with all amendments, restatements, supplements and/or other modifications thereto, being the "*Loan Agreement*").

Subject to Section 2.3(d) of the Loan Agreement, the Corporation agrees to pay principal and accrued interest on all amounts hereof so advanced and remaining from time to time unpaid hereon semiannually beginning on August 15, 2021, and continuing each August 15, November 15, February 15 and May 15 thereafter until maturity in such amounts as reflected on Schedule I attached hereto.

Interest shall accrue at a per annum rate of the lesser of (a) 2.57% or (b) the Maximum Interest Rate provided, however, the interest rate and payments under this Series 2021 Note may be adjusted by the Lender on each Adjustment Date, as defined in the Loan Agreement. Notice of any rate adjustment shall be given in writing to the Corporation on or before the thirtieth (30th) day prior to such rate adjustment (the "Determination Date"). The interest rate shall be adjusted to the five year treasury rate on the Determination Date plus 207 basis points; provided, however, the adjusted interest rate shall not exceed the Maximum Interest Rate. "Treasury Rate" shall mean, as of the Determination Date, the ask yield of the United States Treasury obligations (as compiled by and published in the most recently published issue of the Wall Street Journal). Upon any rate adjustment, the future installments of principal and interest payable under this Series 2021 Note shall be adjusted. Any such adjustment shall be set forth in a new amortization schedule which the Lender, or its Assignee, shall prepare based on a straight line amortization for the then remaining principal and interest payments. Once the amortization schedule is prepared, the Lender or its Assignee shall attach it to the Series 2021 Note and shall deliver a copy of same to the Corporation.

Past due principal and interest shall bear interest at a rate per annum which is fifteen percent (15.0%), but in no event to exceed the Maximum Interest Rate.

All payments of interest shall be computed annually based on a 360 day year and the actual number of days elapsed.

Principal of and interest on this Series 2021 Note shall be payable from and secured by a pledge of the Corporation's Economic Development Sales and Use Tax.

This Series 2021 Note is authorized under that certain Loan Agreement and is subject to, and is executed in accordance with, all of the terms, conditions and provisions thereof. A fully executed copy of the Loan Agreement is on file in the permanent records of the Corporation and is open for inspection to any member of the general public and to any person proposing to do business with, or asserting claims against, the Corporation, at all times during regular business hours.

The principal of and interest on this Series 2021 Note are payable from the Economic Development Sales And Use Tax imposed by Chapter 504 of the Local Government Code (formerly Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended), and the pledge of tax increment funds as described in and subject to the limitations contained in the Loan Agreement.

Except as otherwise provided in the Loan Agreement, the Corporation waives all demands for payment, presentations for payment, protests, notices of protests, and all other demands and notices, to the extent permitted by law.

All agreements between the Corporation and holder hereof, whether now existing or hereafter arising and whether written or oral, are hereby limited so that in no contingency, whether by reason of demand, prepayment, or otherwise, shall the interest contracted for, charged, received, paid or agreed to be paid to the holder hereof, exceed the maximum permissible by applicable law. If, from any circumstances whatsoever, interest would otherwise be payable to the holder hereof in excess of the Maximum Interest Rate, then the interest payable to the holder hereof shall be reduced to the maximum amount permitted under applicable law; and if from any circumstances the holder hereof shall ever receive anything of value deemed interest by applicable law in excess of the Maximum Interest Rate, an amount equal to any excessive interest shall be applied to the reduction of the principal hereof and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal hereof, such excess shall be refunded to the Corporation. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full period of the subject loan until payment in full of the principal so that the interest hereon for such full period shall not exceed the maximum amount permitted by applicable law. This paragraph shall control all agreements between the Corporation and the holder hereof.

THIS SERIES 2021 NOTE AND THE LOAN AGREEMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS

OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

NEITHER THE STATE OF TEXAS, THE TOWN OF LITTLE ELM, TEXAS (THE "*TOWN*"), NOR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THIS SERIES 2021 NOTE, EXCEPT TO THE EXTENT THAT THE CORPORATION IS OBLIGATED TO MAKE THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS SERIES 2021 NOTE. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE TOWN, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS SERIES 2021 NOTE, EXCEPT TO THE EXTENT THE CORPORATION HAS PLEDGED THE ECONOMIC DEVELOPMENT SALES AND USE TAX DESCRIBED ABOVE TO MAKE THE SERIES 2021 NOTE PAYMENTS.

The Corporation may, in its discretion, prepay all or any portion of the outstanding principal amount of this Series 2021 Note pursuant to Section 2.6 of the Loan Agreement.

If a date for the payment of the principal of or interest on the Series 2021 Note is a Saturday, Sunday, legal holiday, or a day on which the Lender is authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which such banking institution is authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Series 2021 Note shall be governed in all respects by the laws of the State of Texas and of the United States of America.

IN WITNESS WHEREOF, this Series 2021 Note has been duly executed effective as of the date first written above.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By: _____
Ken Eaken, President

ATTEST:

By: _____
Michel Hambrick, Secretary

Schedule I – Payment Schedule

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	8/15/2021	$65,208.40	$65,208.40	$0.00	N/A
2	11/15/2021	$48,827.81	$48,827.81	$0.00	N/A
3	2/15/2022	$48,827.81	$48,827.81	$0.00	N/A
4	5/15/2022	$48,827.81	$48,827.81	$0.00	N/A
5	8/15/2022	$48,827.81	$48,827.81	$0.00	N/A
6	11/15/2022	$48,827.81	$48,827.81	$0.00	N/A
7	2/15/2023	$48,827.81	$48,827.81	$0.00	N/A
8	5/15/2023	$48,827.81	$48,827.81	$0.00	N/A
9	8/15/2023	$132,092.49	$48,827.81	$83,264.68	N/A
10	11/15/2023	$132,092.49	$48,292.42	$83,800.07	N/A
11	2/15/2024	$132,092.49	$47,753.59	$84,338.90	N/A
12	5/15/2024	$132,092.49	$47,211.29	$84,881.20	N/A
13	8/15/2024	$132,092.49	$46,665.50	$85,426.99	N/A
14	11/15/2024	$132,092.49	$46,116.21	$85,976.28	N/A
15	2/15/2025	$132,092.49	$45,563.38	$86,529.11	N/A
16	5/15/2025	$132,092.49	$45,007.00	$87,085.49	N/A
17	8/15/2025	$132,092.49	$44,447.04	$87,645.45	N/A
18	11/15/2025	$132,092.49	$43,883.48	$88,209.01	N/A
19	2/15/2026	$132,092.49	$43,316.29	$88,776.20	$6,730,956.69
20	5/15/2026	$132,092.49	$42,745.46	$89,347.03	$6,639,249.94
21	8/15/2026	$132,092.49	$42,170.96	$89,921.53	N/A
22	11/15/2026	$132,092.49	$41,592.76	$90,499.73	N/A
23	2/15/2027	$132,092.49	$41,010.85	$91,081.64	N/A
24	5/15/2027	$132,092.49	$40,425.20	$91,667.29	N/A
25	8/15/2027	$132,092.49	$39,835.78	$92,256.71	N/A
26	11/15/2027	$132,092.49	$39,242.56	$92,849.93	N/A
27	2/15/2028	$132,092.49	$38,645.54	$93,446.95	N/A
28	5/15/2028	$132,092.49	$38,044.68	$94,047.81	N/A
29	8/15/2028	$132,092.49	$37,439.95	$94,652.54	N/A
30	11/15/2028	$132,092.49	$36,831.33	$95,261.16	N/A
31	2/15/2029	$132,092.49	$36,218.80	$95,873.69	$5,593,423.60
32	5/15/2029	$132,092.49	$35,602.34	$96,490.15	$5,494,891.65
33	8/15/2029	$132,092.49	$34,981.90	$97,110.59	$5,395,768.51
34	11/15/2029	$132,092.49	$34,357.48	$97,735.01	$5,296,050.63
35	2/15/2030	$132,092.49	$33,729.05	$98,363.44	$5,195,734.44
36	5/15/2030	$132,092.49	$33,096.57	$98,995.92	$5,094,816.36
37	8/15/2030	$132,092.49	$32,460.03	$99,632.46	$4,993,292.77
38	11/15/2030	$132,092.49	$31,819.39	$100,273.10	$4,891,160.04

39	2/15/2031	$132,092.49	$31,174.63	$100,917.86	$4,788,414.51
40	5/15/2031	$132,092.49	$30,525.73	$101,566.76	$4,685,052.51
41	8/15/2031	$132,092.49	$29,872.66	$102,219.83	N/A
42	11/15/2031	$132,092.49	$29,215.38	$102,877.11	N/A
43	2/15/2032	$132,092.49	$28,553.88	$103,538.61	N/A
44	5/15/2032	$132,092.49	$27,888.13	$104,204.36	N/A
45	8/15/2032	$132,092.49	$27,218.10	$104,874.39	N/A
46	11/15/2032	$132,092.49	$26,543.75	$105,548.74	N/A
47	2/15/2033	$132,092.49	$25,865.08	$106,227.41	N/A
48	5/15/2033	$132,092.49	$25,182.03	$106,910.46	N/A
49	8/15/2033	$132,092.49	$24,494.60	$107,597.89	N/A
50	11/15/2033	$132,092.49	$23,802.74	$108,289.75	N/A
51	2/15/2034	$132,092.49	$23,106.44	$108,986.05	$3,506,309.34
52	5/15/2034	$132,092.49	$22,405.66	$109,686.83	$3,395,254.71
53	8/15/2034	$132,092.49	$21,700.37	$110,392.12	$3,283,533.75
54	11/15/2034	$132,092.49	$20,990.55	$111,101.94	$3,171,142.46
55	2/15/2035	$132,092.49	$20,276.17	$111,816.32	$3,058,076.82
56	5/15/2035	$132,092.49	$19,557.19	$112,535.30	$2,944,332.79
57	8/15/2035	$132,092.49	$18,833.59	$113,258.90	$2,829,906.30
58	11/15/2035	$132,092.49	$18,105.33	$113,987.16	$2,714,793.25
59	2/15/2036	$132,092.49	$17,372.39	$114,720.10	$2,598,989.52
60	5/15/2036	$132,092.49	$16,634.74	$115,457.75	$2,482,490.97
61	8/15/2036	$132,092.49	$15,892.35	$116,200.14	N/A
62	11/15/2036	$132,092.49	$15,145.18	$116,947.31	N/A
63	2/15/2037	$132,092.49	$14,393.21	$117,699.28	N/A
64	5/15/2037	$132,092.49	$13,636.41	$118,456.08	N/A
65	8/15/2037	$132,092.49	$12,874.73	$119,217.76	N/A
66	11/15/2037	$132,092.49	$12,108.16	$119,984.33	N/A
67	2/15/2038	$132,092.49	$11,336.66	$120,755.83	N/A
68	5/15/2038	$132,092.49	$10,560.20	$121,532.29	N/A
69	8/15/2038	$132,092.49	$9,778.75	$122,313.74	N/A
70	11/15/2038	$132,092.49	$8,992.27	$123,100.22	N/A
71	2/15/2039	$132,092.49	$8,200.74	$123,891.75	$1,153,938.22
72	5/15/2039	$132,092.49	$7,404.12	$124,688.37	$1,028,769.36
73	8/15/2039	$132,092.49	$6,602.37	$125,490.12	$902,849.49
74	11/15/2039	$132,092.49	$5,795.47	$126,297.02	$776,174.10
75	2/15/2040	$132,092.49	$4,983.38	$127,109.11	$648,738.65
76	5/15/2040	$132,092.49	$4,166.07	$127,926.42	$520,538.59
77	8/15/2040	$132,092.49	$3,343.50	$128,748.99	$391,569.33
78	11/15/2040	$132,092.49	$2,515.64	$129,576.85	$261,826.26
79	2/15/2041	$132,092.49	$1,682.47	$130,410.02	$131,304.73
80	5/15/2041	$132,092.49	$843.82	$131,248.67	$0.00
Grand Totals		$9,917,662.35	$2,323,912.35	$7,593,750.00	

THIS NOTE MAY NOT BE NEGOTIATED IN THE NAME OF BEARER AND IS NOT A REGISTERED OBLIGATION

$7,593,750.00 April 15, 2021

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION
SERIES 2021 NOTE

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (the "*Corporation*") for value received, hereby promises to pay to the order of **GOVERNMENT CAPITAL CORPORATION**, its successor or assigns, at its offices located at 345 Miron Drive, Southlake, Texas 76092 the principal sum of SEVEN MILLION FIVE HUNDRED NINETY THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 DOLLARS ($7,593,750.00).

All capitalized terms which are used but not defined in this Series 2021 Note shall have the same meanings as in the Loan Agreement dated as of even date herewith, between the Corporation and the Lender (such Loan Agreement, together with all amendments, restatements, supplements and/or other modifications thereto, being the "*Loan Agreement*").

Subject to Section 2.3(c) of the Loan Agreement, the Corporation agrees to pay principal and accrued interest on all amounts hereof so advanced and remaining from time to time unpaid hereon semiannually beginning on August 15, 2021, and continuing each August 15, November 15, February 15 and May 15 thereafter until maturity in such amounts as reflected on Schedule I attached hereto.

Interest shall accrue at a per annum rate of the lesser of (a) 2.57% or (b) the Maximum Interest Rate provided, however, the interest rate and payments under this Series 2021 Note may be adjusted by the Lender on each Adjustment Date, as defined in the Loan Agreement. Notice of any rate adjustment shall be given in writing to the Corporation on or before the thirtieth (30th) day prior to such rate adjustment (the "Determination Date"). The interest rate shall be adjusted to the five year treasury rate on the Determination Date plus 207 basis points; provided, however, the adjusted interest rate shall not exceed the Maximum Interest Rate. "Treasury Rate" shall mean, as of the Determination Date, the ask yield of the United States Treasury obligations (as compiled by and published in the most recently published issue of the Wall Street Journal). Upon any rate adjustment, the future installments of principal and interest payable under this Series 2021 Note shall be adjusted. Any such adjustment shall be set forth in a new amortization schedule which the Lender, or its Assignee, shall prepare based on a straight line amortization for the then remaining principal and interest payments. Once the amortization schedule is prepared, the Lender or its Assignee shall attach it to the Series 2021 Note and shall deliver a copy of same to the Corporation.

Past due principal and interest shall bear interest at a rate per annum which is fifteen percent (15.0%), but in no event to exceed the Maximum Interest Rate.

All payments of interest shall be computed annually based on a 360 day year and the actual number of days elapsed.

Principal of and interest on this Series 2021 Note shall be payable from and secured by a pledge of the Corporation's Economic Development Sales and Use Tax.

This Series 2021 Note is authorized under that certain Loan Agreement and is subject to, and is executed in accordance with, all of the terms, conditions and provisions thereof. A fully executed copy of the Loan Agreement is on file in the permanent records of the Corporation and is open for inspection to any member of the general public and to any person proposing to do business with, or asserting claims against, the Corporation, at all times during regular business hours.

The principal of and interest on this Series 2021 Note are payable from the Economic Development Sales And Use Tax imposed by Chapter 504 of the Local Government Code (formerly Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended), as described in and subject to the limitations contained in the Loan Agreement.

Except as otherwise provided in the Loan Agreement, the Corporation waives all demands for payment, presentations for payment, protests, notices of protests, and all other demands and notices, to the extent permitted by law.

All agreements between the Corporation and holder hereof, whether now existing or hereafter arising and whether written or oral, are hereby limited so that in no contingency, whether by reason of demand, prepayment, or otherwise, shall the interest contracted for, charged, received, paid or agreed to be paid to the holder hereof, exceed the maximum permissible by applicable law. If, from any circumstances whatsoever, interest would otherwise be payable to the holder hereof in excess of the Maximum Interest Rate, then the interest payable to the holder hereof shall be reduced to the maximum amount permitted under applicable law; and if from any circumstances the holder hereof shall ever receive anything of value deemed interest by applicable law in excess of the Maximum Interest Rate, an amount equal to any excessive interest shall be applied to the reduction of the principal hereof and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal hereof, such excess shall be refunded to the Corporation. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full period of the subject loan until payment in full of the principal so that the interest hereon for such full period shall not exceed the maximum amount permitted by applicable law. This paragraph shall control all agreements between the Corporation and the holder hereof.

THIS SERIES 2021 NOTE AND THE LOAN AGREEMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

NEITHER THE STATE OF TEXAS, THE TOWN OF LITTLE ELM, TEXAS (THE "*TOWN*"), NOR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THIS SERIES 2021 NOTE, EXCEPT TO THE EXTENT THAT THE CORPORATION IS OBLIGATED TO MAKE THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS SERIES 2021 NOTE. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE TOWN, OR ANY POLITICAL SUBDIVISION OR AGENCY THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS SERIES 2021 NOTE, EXCEPT TO THE EXTENT THE CORPORATION HAS PLEDGED THE ECONOMIC DEVELOPMENT SALES AND USE TAX DESCRIBED ABOVE TO MAKE THE SERIES 2021 NOTE PAYMENTS.

The Corporation may, in its discretion, prepay all or any portion of the outstanding principal amount of this Series 2021 Note pursuant to Section 2.6 of the Loan Agreement.

If a date for the payment of the principal of or interest on the Series 2021 Note is a Saturday, Sunday, legal holiday, or a day on which the Lender is authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which such banking institution is authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Series 2021 Note shall be governed in all respects by the laws of the State of Texas and of the United States of America.

IN WITNESS WHEREOF, this Series 2021 Note has been duly executed effective as of the date first written above.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By: _____
Ken Eaken, President

ATTEST:

By: _____
Michel Hambrick, Secretary

Schedule I – Payment Schedule

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	8/15/2021	$65,208.40	$65,208.40	$0.00	N/A
2	11/15/2021	$48,827.81	$48,827.81	$0.00	N/A
3	2/15/2022	$48,827.81	$48,827.81	$0.00	N/A
4	5/15/2022	$48,827.81	$48,827.81	$0.00	N/A
5	8/15/2022	$48,827.81	$48,827.81	$0.00	N/A
6	11/15/2022	$48,827.81	$48,827.81	$0.00	N/A
7	2/15/2023	$48,827.81	$48,827.81	$0.00	N/A
8	5/15/2023	$48,827.81	$48,827.81	$0.00	N/A
9	8/15/2023	$132,092.49	$48,827.81	$83,264.68	N/A
10	11/15/2023	$132,092.49	$48,292.42	$83,800.07	N/A
11	2/15/2024	$132,092.49	$47,753.59	$84,338.90	N/A
12	5/15/2024	$132,092.49	$47,211.29	$84,881.20	N/A
13	8/15/2024	$132,092.49	$46,665.50	$85,426.99	N/A
14	11/15/2024	$132,092.49	$46,116.21	$85,976.28	N/A
15	2/15/2025	$132,092.49	$45,563.38	$86,529.11	N/A
16	5/15/2025	$132,092.49	$45,007.00	$87,085.49	N/A
17	8/15/2025	$132,092.49	$44,447.04	$87,645.45	N/A
18	11/15/2025	$132,092.49	$43,883.48	$88,209.01	N/A
19	2/15/2026	$132,092.49	$43,316.29	$88,776.20	$6,730,956.69
20	5/15/2026	$132,092.49	$42,745.46	$89,347.03	$6,639,249.94
21	8/15/2026	$132,092.49	$42,170.96	$89,921.53	N/A
22	11/15/2026	$132,092.49	$41,592.76	$90,499.73	N/A
23	2/15/2027	$132,092.49	$41,010.85	$91,081.64	N/A
24	5/15/2027	$132,092.49	$40,425.20	$91,667.29	N/A
25	8/15/2027	$132,092.49	$39,835.78	$92,256.71	N/A
26	11/15/2027	$132,092.49	$39,242.56	$92,849.93	N/A
27	2/15/2028	$132,092.49	$38,645.54	$93,446.95	N/A
28	5/15/2028	$132,092.49	$38,044.68	$94,047.81	N/A
29	8/15/2028	$132,092.49	$37,439.95	$94,652.54	N/A
30	11/15/2028	$132,092.49	$36,831.33	$95,261.16	N/A
31	2/15/2029	$132,092.49	$36,218.80	$95,873.69	$5,593,423.60
32	5/15/2029	$132,092.49	$35,602.34	$96,490.15	$5,494,891.65
33	8/15/2029	$132,092.49	$34,981.90	$97,110.59	$5,395,768.51
34	11/15/2029	$132,092.49	$34,357.48	$97,735.01	$5,296,050.63
35	2/15/2030	$132,092.49	$33,729.05	$98,363.44	$5,195,734.44
36	5/15/2030	$132,092.49	$33,096.57	$98,995.92	$5,094,816.36
37	8/15/2030	$132,092.49	$32,460.03	$99,632.46	$4,993,292.77
38	11/15/2030	$132,092.49	$31,819.39	$100,273.10	$4,891,160.04

39	2/15/2031	$132,092.49	$31,174.63	$100,917.86	$4,788,414.51
40	5/15/2031	$132,092.49	$30,525.73	$101,566.76	$4,685,052.51
41	8/15/2031	$132,092.49	$29,872.66	$102,219.83	N/A
42	11/15/2031	$132,092.49	$29,215.38	$102,877.11	N/A
43	2/15/2032	$132,092.49	$28,553.88	$103,538.61	N/A
44	5/15/2032	$132,092.49	$27,888.13	$104,204.36	N/A
45	8/15/2032	$132,092.49	$27,218.10	$104,874.39	N/A
46	11/15/2032	$132,092.49	$26,543.75	$105,548.74	N/A
47	2/15/2033	$132,092.49	$25,865.08	$106,227.41	N/A
48	5/15/2033	$132,092.49	$25,182.03	$106,910.46	N/A
49	8/15/2033	$132,092.49	$24,494.60	$107,597.89	N/A
50	11/15/2033	$132,092.49	$23,802.74	$108,289.75	N/A
51	2/15/2034	$132,092.49	$23,106.44	$108,986.05	$3,506,309.34
52	5/15/2034	$132,092.49	$22,405.66	$109,686.83	$3,395,254.71
53	8/15/2034	$132,092.49	$21,700.37	$110,392.12	$3,283,533.75
54	11/15/2034	$132,092.49	$20,990.55	$111,101.94	$3,171,142.46
55	2/15/2035	$132,092.49	$20,276.17	$111,816.32	$3,058,076.82
56	5/15/2035	$132,092.49	$19,557.19	$112,535.30	$2,944,332.79
57	8/15/2035	$132,092.49	$18,833.59	$113,258.90	$2,829,906.30
58	11/15/2035	$132,092.49	$18,105.33	$113,987.16	$2,714,793.25
59	2/15/2036	$132,092.49	$17,372.39	$114,720.10	$2,598,989.52
60	5/15/2036	$132,092.49	$16,634.74	$115,457.75	$2,482,490.97
61	8/15/2036	$132,092.49	$15,892.35	$116,200.14	N/A
62	11/15/2036	$132,092.49	$15,145.18	$116,947.31	N/A
63	2/15/2037	$132,092.49	$14,393.21	$117,699.28	N/A
64	5/15/2037	$132,092.49	$13,636.41	$118,456.08	N/A
65	8/15/2037	$132,092.49	$12,874.73	$119,217.76	N/A
66	11/15/2037	$132,092.49	$12,108.16	$119,984.33	N/A
67	2/15/2038	$132,092.49	$11,336.66	$120,755.83	N/A
68	5/15/2038	$132,092.49	$10,560.20	$121,532.29	N/A
69	8/15/2038	$132,092.49	$9,778.75	$122,313.74	N/A
70	11/15/2038	$132,092.49	$8,992.27	$123,100.22	N/A
71	2/15/2039	$132,092.49	$8,200.74	$123,891.75	$1,153,938.22
72	5/15/2039	$132,092.49	$7,404.12	$124,688.37	$1,028,769.36
73	8/15/2039	$132,092.49	$6,602.37	$125,490.12	$902,849.49
74	11/15/2039	$132,092.49	$5,795.47	$126,297.02	$776,174.10
75	2/15/2040	$132,092.49	$4,983.38	$127,109.11	$648,738.65
76	5/15/2040	$132,092.49	$4,166.07	$127,926.42	$520,538.59
77	8/15/2040	$132,092.49	$3,343.50	$128,748.99	$391,569.33
78	11/15/2040	$132,092.49	$2,515.64	$129,576.85	$261,826.26
79	2/15/2041	$132,092.49	$1,682.47	$130,410.02	$131,304.73
80	5/15/2041	$132,092.49	$843.82	$131,248.67	$0.00
Grand Totals		$9,917,662.35	$2,323,912.35	$7,593,750.00	

SALES TAX REMITTANCE AGREEMENT
SERIES 2021 NOTE

This **SALES TAX REMITTANCE AGREEMENT** (as amended, restated, supplemented and/or otherwise modified, this "*Agreement*") is made to be effective as of April 15, 2021, by and between the **TOWN OF LITTLE ELM, TEXAS**, a duly incorporated and existing home rule city operating and existing under the laws of the State of Texas (the "*Town*") and the **LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION**, a nonprofit development corporation organized and existing under the laws of the State of Texas, including Chapter 504, Local Government Code, as amended (formally Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended) (the "*Corporation*").

R E C I T A L S

WHEREAS, the Corporation on behalf of the Town is to finance the costs to complete the Tin Man Social facility project (the "*Project*") as more particularly described in the Loan Agreement (as defined herein); and

WHEREAS, such financing contemplates the issuance of the Corporation's taxable note in a principal amount of $7,593,750.00 (the "*Series 2021 Note*"), and the proceeds are to be used by the Corporation to refinance the Refunded Obligations.

A G R E E M E N T

1. **Financing**: For and in consideration of the Town's covenants and agreements herein contained and subject to the terms contained herein, the Corporation hereby agrees to enter into a Loan Agreement dated of even date herewith (as same may be amended, restated, supplemented and/or otherwise modified, the "*Loan Agreement*"), with Government Capital Corporation (the "*Lender*"), and to execute the Series 2021 Note, and the Corporation hereby agrees and covenants that all proceeds of the loan evidenced by the Series 2021 Note shall be used solely to pay the costs of refinancing the Refunded Obligations and to pay all costs related thereto.

2. **Receipt and Transfer of Proceeds of Sales Tax**. The Town agrees, in cooperation with the Corporation, to take such actions as are required to cause the "*Sales Tax*" received from the Comptroller of Public Accounts of the State of Texas for and on behalf of the Corporation to be deposited immediately upon receipt by the Town to the credit of the Corporation.

3. **Modifications**. This Agreement shall not be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge this Agreement in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought and approved in writing by the Lender.

4. **Entire Agreement**. This Agreement contains the entire agreement between the parties pertaining to the subject matter hereof and fully supersedes all prior agreements and understandings between the parties pertaining to such subject matter.

5. **Counterparts**. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

6. **Severability**. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

7. **Applicable Law**. This Agreement shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of the State of Texas.

8. **Captions**. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

9. **Capitalized Terms.** All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

[*THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BANK*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date and year first above written.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

_____

Ken Eaken, President

ATTEST:

_____

Michel Hambrick, Secretary

TOWN OF LITTLE ELM, TEXAS

David Hillock, Mayor

ATTEST:

Caitlan Biggs, Town Secretary

GENERAL CERTIFICATE OF TOWN
SERIES 2021 NOTE

On April 15, 2021, we, the undersigned duly authorized officers of the TOWN OF LITTLE ELM, TEXAS (*"Town"*) acting in our official capacities as such, hereby certify with respect to the Loan Agreement dated as of April 15, 2021, (as same may be amended, restated, supplemented and/or otherwise modified, the *"Loan Agreement"*) by and between LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (*"Corporation"*) and GOVERNMENT CAPITAL CORPORATION (*"Lender"*) authorizing a loan in the principal amount of $7,593,750.000, as follows:

1. All capitalized terms used herein shall have the meaning set forth for such term in the Loan Agreement unless the context clearly indicates otherwise.

2. The Town is a duly incorporated home rule city, operating and existing under the Constitution and the laws of the State of Texas.

3. The Town has duly authorized the creation of the Corporation under the Act.

4. Attached hereto as Exhibit "A" are true, correct, and full copies of the proceedings pertaining to the levy of the Economic Development Sales and Use Tax and the election at which the Economic Development Sales and Use Tax was approved by the voters of the Town.

5. No Litigation is pending or, to the best of their knowledge, threatened against the Town with respect to the issuance by the Corporation of the Note, the Loan Agreement or the Sales Tax Remittance Agreement, the creation of the Corporation or the title or authority of the governing body or director of the Corporation.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, we have duly executed this certificate on the date first written above.

TOWN OF LITTLE ELM, TEXAS

By:_____
David Hillock, Mayor

ATTEST:

By:_____
Caitlan Biggs, Town Secretary

EXHIBIT A

GENERAL CERTIFICATE OF CORPORATION
SERIES 2021 NOTE

On April 15, 2021, we, the undersigned duly authorized officers of the Board of Directors of the LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION (the "*Borrower*") acting in our official capacities as such, hereby certify with respect to the Loan Agreement dated as of April 15, 2021, (as amended, restated, supplemented and/or otherwise modified, the *"Loan Agreement")* by and between Borrower and Government Capital Corporation, as follows:

1. That the Borrower is a nonprofit industrial development corporation, validly created by the Town of Little Elm, Texas under Chapter 504, Local Government Code, as amended (formally Section 4A of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes Annotated, as amended) (the "*Act*") and existing under the Act, and the laws and the Constitution of the State of Texas and is a governmental agency thereof. All capitalized terms used herein shall have the meanings set forth for such terms in the Loan Agreement unless the context clearly indicates otherwise.

2. That as of the date of approval of the Loan Agreement by the Borrower, the following named persons constitute the members of the Board of Directors of Borrower:

NAME	**TITLE**
Ken Eaken	President
Casey Russell	Vice President
Michel Hambrick	Secretary
Taylor Girardi	Treasurer
Michael McClellan	Member and Council Liaison
Jack Gregg	Member
Marce E. Ward	Member

3. The Board of Directors of the Borrower duly adopted by a majority vote a resolution (the *"Resolution"*) authorizing and approving the entering into the Loan Agreement, at a duly called public meeting, at which a quorum was present and acting throughout; the Resolution is in full force and effect and has not been altered, amended or repealed as of the date hereof; that said meeting was duly called and open to the public in accordance with the laws of the State of Texas.

4. The following described instruments (collectively, the "*Instruments*"), as executed and delivered or authorized by the Borrower, are in substantially the same form and text as copies of such Instruments which were before and were approved or ratified by the Board of Directors of the Borrower, and which the officers of the Borrower were authorized to execute and deliver for and on behalf of the Borrower:

(a) the Loan Agreement;

(b) the Series 2021 Note in the principal amount of $7,593,750.00; and

(c) the Sales Tax Remittance Agreement.

5. To the best knowledge of the undersigned, on the date hereof, the Borrower is not in default in the performance or observance of any of the covenants, conditions, agreements or provisions of the Instruments.

6. The representations and warranties of the Borrower contained in the Instruments are correct on and as of the date hereof as though made on and as of such date.

7. No litigation is pending or, to the best of Borrower's knowledge, threatened in any court to restrain or enjoin the execution and delivery of the Loan Agreement or the Note, or the levy and collection of the Economic Development Sales and Use Tax or the pledge thereof, or contesting or affecting the adoption and validity of the Resolution or the authorization, execution and delivery of the Instruments, or contesting the powers of the Board of Directors of the Corporation.

IN WITNESS WHEREOF, we have duly executed this certificate on the date first written above.

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION

By:_____
Ken Eaken, President

ATTEST:

By:_____
Michel Hambrick, Secretary

Date:	04/06/2021
Agenda Item #:	6. F.
Department:	Economic Development Corporation
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Consider Action to Approve the **Tax Increment Reinvestment Zone Number Three and Little Elm EDC Reimbursement Agreement and Performance Agreement.**

DESCRIPTION:

This Reimbursement Agreement and Performance Agreement is made and entered into by and among the Tax Increment Reinvestment Zone Number Three and Little Elm Economic Development Corporation, following these terms and conditions:

- This TIRZ Agreement shall be effective as of the Effective Date, and shall continue thereafter until February 1, 2032, unless terminated sooner under the provisions hereof. This TIRZ Agreement shall be continued in effect for the purposes of paying LEEDC any monies from the TIRZ # 3 Tax Increment Fund due and payable by January 31, 2032.

BUDGET IMPACT:

TIRZ #3 will reserve **Two Hundred Thousand and No/100 Dollars ($200,000.00)** backstop for the LEEDC for said loan. This amount will only need to be paid in the event of a shortfall.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

TIRZ #3 Reimbursement between TIRZ 3 and EDC

TAX INCREMENT REINVESTMENT ZONE NUMBER THREE,
TOWN OF LITTLE ELM, TEXAS,
AND
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION,

REIMBURSEMENT AGREEMENT AND PERFORMANCE AGREEMENT

This **REIMBURSEMENT AGREEMENT AND PERFORMANCE AGREEMENT** (hereinafter referred to as this "TIRZ Agreement") is made and entered into by and among the **TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, TOWN OF LITTLE ELM, TEXAS**, (hereinafter referred to as the "TIRZ # 3"), a tax increment reinvestment zone created by the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, as amended, and the **LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the "LEEDC"), is made and executed on the following recitals, terms and conditions.

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended (the "Act"), the Town Council of the Town of Little Elm, Texas, a Texas home rule municipality (hereinafter referred to as the "Town") adopted Ordinance No. 1175 on October 15, 2013, which ordinance, among other things, (i) created, established, and designated an area within the corporate limits of the Town as "Reinvestment Zone Number Three, Town of Little Elm, Texas" (the "Reinvestment Zone"), (ii) created a Board of Directors for the Reinvestment Zone, and (iii) established a tax increment fund for the Reinvestment Zone; and

WHEREAS, Section 311.010(b) of the Act provides that the Board of Directors of TIRZ # 3 (hereinafter referred to as the "Board") may enter into agreements as the Board consider necessary or convenient to implement the Project and Financing Plan and achieve its purposes; and

WHEREAS, Section 311.010(h) of the Act authorizes the Board subject to the approval of the Town Council of the Town, "to implement the project plan and reinvestment zone financing plan and achieve their purposes, may establish and provide for the administration of one or more programs for the public purposes of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone in an aggregate amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund for the zone for activities that benefit the zone and stimulate business and commercial activity in the zone. For purposes of this subsection, on approval of the municipality or county, the board of directors of the zone has all the powers of a municipality under Chapter 380, Local Government Code. The approval required by this subsection may be granted in an ordinance, in the case of a zone designated by a municipality, or in an order, in the case of a zone designated by a county, approving a project plan or reinvestment zone financing plan or approving an amendment to a

project plan or reinvestment zone financing plan"; and

WHEREAS, the Board has concluded and hereby finds that this TIRZ Agreement clearly promotes economic development in the Town of Little Elm, Texas, and, as such, meets the requirements of Article III, Section 52-a of the Texas Constitution and Section 311.010(h) of the Act by assisting in the development and diversification of the economy of the State of Texas and the Town, by eliminating unemployment or underemployment in the State of Texas, and the Town, and by the development or expansion of commerce within the State of Texas, and the Town; and

WHEREAS, the Board has determined that it is in the best interest of TIRZ # 3 to contract with LEEDC, in order to provide for the efficient and effective implementation of certain aspects of the TIRZ # 3's Project and Financing Plan; and

WHEREAS, LEEDC entered into a loan agreement with Government Capital to fund certain project costs within TIRZ # 3; and

WHEREAS, TIRZ # 3 desires to reserve as a backstop for the LEEDC for said loan the amount not to exceed **Two Hundred Thousand and No/100 Dollars ($200,000.00)**; and

WHEREAS, the LEEDC is a Type A economic development corporation operating pursuant to Chapter 504 of the Texas Local Government Code, as amended, and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended; and

WHEREAS, Section 501.103 of the Texas Local Government Code defines the term "project" to mean "expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . ."; and

WHEREAS, the LEEDC's Board of Directors have determined the financial assistance provided is consistent with and meets the definition of "project" as that term is defined in Section 501.103 of the Texas Local Government Code; and the definition of "cost" as that term is defined by Section 501.152 of the Texas Local Government Code.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, TIRZ # 3 and the LEEDC agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this TIRZ Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. TERM.

This TIRZ Agreement shall be effective as of the Effective Date, and shall continue thereafter until **February 1, 2032**, unless terminated sooner under the provisions hereof. This TIRZ Agreement shall be continued in effect for the purposes of paying LEEDC any monies from the TIRZ # 3 Tax Increment Fund due and payable by January 31, 2032.

SECTION 3. DEFINITIONS.

The following words shall have the following meanings when used in this TIRZ Agreement.

(a) **Act.** The word "Act" means the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended.

(b) **Board.** The word "Board" means the Board of Directors of TIRZ # 3 authorized by Section 311.009 of the Act. For the purposes of this TIRZ Agreement, Board's address is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

(c) **Effective Date.** The words "Effective Date" mean the date of the latter to execute this TIRZ Agreement by and between TIRZ # 3 and the LEEDC.

(d) **Event of Default.** The words "Event of Default" mean and include any of the Events of Default set forth below in the section entitled "Events of Default."

(e) **LEEDC.** The term "LEEDC" means the Little Elm Economic Development Corporation, a Type A economic development corporation, and a Texas non-profit corporation, its successors and assigns, whose corporate address for the purposes of this TIRZ Agreement is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

(f) **Reserve Amount.** The words "Reserve Amount" mean the amount not to exceed **Two Hundred Thousand and No/100 Dollars ($200,000.00)**, paid from funds solely available in the TIRZ # 3 Tax Increment Fund, and generated from ad valorem taxes and sales and use taxes collected within TIRZ # 3, to be paid to Government Capital or its assigns, in accordance with Section 5(a) of this Agreement.

(g) **Term.** The word "Term" means the term of this TIRZ Agreement as specified in Section 2 of this TIRZ Agreement.

(h) **TIRZ Agreement.** The term "TIRZ Agreement" means this Reimbursement Agreement and Performance Agreement, together with all exhibits and schedules attached to this TIRZ Agreement from time to time, if any, authorized pursuant to Section 311.010 of the Act.

(i) **TIRZ # 3.** The term "TIRZ # 3" means the tax increment financing reinvestment zone named Tax Increment Reinvestment Zone Number Three, Town of Little Elm, Texas, created by Town Ordinance No. 1175, approved by the Town Council of the Town on October 15, 2013, as amended, and as authorized by the Act.

(j) **TIRZ # 3 Tax Increment Fund.** The term "TIRZ # 3 Tax Increment Fund" means the tax increment fund established pursuant to Section 311.014 of the Act, and Section 6 of Ordinance No. 1175, approved by the Town Council of the Town on October 15, 2013.

(k) **Town.** The word "Town" means the Town of Little Elm, Denton County, Texas, a Texas home-rule municipality. For the purposes of this TIRZ Agreement, Town's address is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

SECTION 4. OBLIGATIONS OF LEEDC.

The LEEDC covenants and agrees while this TIRZ Agreement is in effect the LEEDC shall comply with the following terms and conditions:

(a) **Documentation on Government Capital Loan.** LEEDC covenants and agrees to provide to the Town or TIRZ # 3 upon request any documentation reflecting the Government Capital loan to finance TIRZ # 3 project costs.

(b) **Performance**. The LEEDC agrees to perform and comply with all terms, conditions and provisions set forth in this TIRZ Agreement, and any other agreements by and between the TIRZ # 3 and LEEDC.

SECTION 5. OBLIGATIONS OF TIRZ # 3.

TIRZ # 3 covenants and agrees while this TIRZ Agreement is in effect TIRZ # 3 shall comply with the following terms and conditions:

(a) **Payment of Reserve Amount.** In consideration of LEEDC's obligations and expenditures including the Government Capital loan to finance TIRZ # 3 project costs, TIRZ # 3 and LEEDC agree, subject to the conditions contained in this TIRZ Agreement, to provide to the LEEDC the Reserve Amount. Said Reserve Amount shall be paid by TIRZ # 3 to Government Capital or its assigns, in the event the LEEDC is unable to make the required loan agreement payments to Government Capital during the Term of this TIRZ Agreement. TIRZ # 3 and LEEDC agree that the Reserve Amount payment or payments shall be only from the TIRZ # 3 Tax Increment Fund, subject to the conditions and limitations set out in this TIRZ Agreement, and only to the extent such funds are on deposit or to be deposited in the TIRZ # 3 Tax Increment Fund.

(b) **Performance**. TIRZ # 3 agrees to perform and comply with all terms, conditions and provisions set forth in this TIRZ Agreement, and any other agreements by and between TIRZ # 3 and LEEDC.

SECTION 6. EVENT OF DEFAULT.

(a) **General Event of Default.** Failure of LEEDC or TIRZ # 3 to comply with or to perform any other term, obligation, covenant or condition contained in this TIRZ Agreement, or failure of LEEDC or TIRZ # 3 to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between the LEEDC and TIRZ # 3 is an Event of Default.

SECTION 7. EFFECT OF AN EVENT OF DEFAULT.

Failure of TIRZ # 3 or LEEDC to comply with or perform any term, obligation or condition of this TIRZ Agreement shall constitute an Event of Default. The non-defaulting party shall give written notice to the other party of any default, and the defaulting party shall have thirty (30) days to begin to cure said default. Should said default remain uncured, the non-defaulting party or parties shall have the right to terminate this TIRZ Agreement, enforce specific performance as appropriate, or maintain a cause of action for damages caused by the event(s) of default.

SECTION 8. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this TIRZ Agreement:

(a) **Amendments.** This TIRZ Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this TIRZ Agreement. No alteration of or amendment to this TIRZ Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) **Applicable Law and Venue.** This TIRZ Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this TIRZ Agreement shall lie in the state district courts of Denton County, Texas.

(c) **Assignment.** No Party shall have the right to assign its rights and/or obligations under this TIRZ Agreement, or any interest herein, without the prior written consent of the other Parties.

(d) **Binding Obligation.** This TIRZ Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. TIRZ # 3 warrants and represents that

the individual executing this TIRZ Agreement on behalf of TIRZ # 3 has full authority to execute this TIRZ Agreement and bind TIRZ # 3 to the same. LEEDC warrants and represents that the individual executing this TIRZ Agreement on LEEDC's behalf has full authority to execute this TIRZ Agreement and bind it to the same.

(e) **Caption Headings.** Caption headings in this TIRZ Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the TIRZ Agreement.

(f) **Counterparts.** This TIRZ Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(g) **Severability.** The provisions of this TIRZ Agreement are severable. If any paragraph, section, subdivision, sentence, clause, or phrase of this TIRZ Agreement is for any reason held by a court of competent jurisdiction to be contrary to law or contrary to any rule or regulation have the force and effect of the law, the remaining portions of the TIRZ Agreement shall be enforced as if the invalid provision had never been included.

(h) **Time is of the Essence.** Time is of the essence in the performance of this TIRZ Agreement.

[The Remainder of this Page Intentionally Left Blank]

THE PARTIES ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS TIRZ AGREEMENT, AND THE PARTIES AGREE TO ITS TERMS. THIS TIRZ AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE AS DEFINED HEREIN.

TIRZ # 3:

TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, TOWN OF LITTLE ELM, TEXAS,

By: _____
David Hillock, Chairperson
Date Signed: _____

LEEDC:

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION,
a Texas non-profit corporation

By: _____
Ken Eaken, President
Date Signed: _____

Town Council Meeting

Date:	04/06/2021
Agenda Item #:	6. G.
Department:	Finance
Strategic Goal:	Promote and expand Little Elm's identity
Staff Contact:	Kelly Wilson, Chief Financial Officer

AGENDA ITEM:

Consider Action to Approve **Resolution No. 0406202103 Accepting the Economic Development Administration (EDA) Grant in the amount of $1,400,000 from the US Dept of Commerce for the Public Infrastructure for Lobo Lane Technology Park and a Local Match of $414,900 to be provided by Retractable Technologies, Inc. (RTI).**

DESCRIPTION:

On September 1, 2020, Town Council approved a developer's agreement with RTI. Staff presented an amended developer's agreement to Council on November 3, 2020, to include RTI's commitment to contribute 20% of the funding for the EDA grant. The Town has received the grant award and staff is requesting Council's acceptance. Attached is the resolution accepting the grant award along with a letter from US Department of Commerce acknowledging the Town's application for the economic project along with RTI's letter of commitment not to exceed $414,900. RTI's letter of commitment will be provided to Council before or at the diocese of the Council meeting.

BUDGET IMPACT:

This is a reimbursable grant. Adoption of this resolution authorizes Town staff the authority of expenditure for the said infrastructure improvements and seek reimbursement from the Department of Commerce's Economic Development Administration and RTI as outlined in the grant documents.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Resolution No 0406202103

EDA Cover Letter

Financial Assistance Award

TOWN OF LITTLE ELM, TEXAS

RESOLUTION NO. 0406202103

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, AUTHORIZING THE ACCEPTANCE OF ECONOMIC DEVELOPMENT ADMINISTRATION (EDA) GRANT IN THE AMOUNT OF $1,400,000.00 FROM THE U.S. DEPARTMENT OF COMMERCE FOR THE PUBLIC INFRASTRUCTURE FOR LOBO LANE TECHNOLOGY PARK, EDA INVESTMENT NO. 08-79-05538, WITH A LOCAL MATCH OF $414,900.00 TO BE PROVIDED BY RETRACTABLE TECHNOLOGIES, INC.; AUTHORIZING TOWN STAFF AND OFFICERS TO TAKE ALL ACTIONS NECESSARY RELATED THERETO, INCLUDING MAKING EXPENDITURES AND SEEKING REIMBURSEMENT OF SAID GRANT AMOUNT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the United States Department of Commerce, Economic Development Administration has awarded an Economic Development Administration (EDA) reimbursable grant in the amount of $1,400,000.00 to the Town of Little Elm, Texas, for the public infrastructure for Lobo Lane Technology Park, EDA Investment No. 08-79-05538; and

WHEREAS, the grant amount will be used to provide public infrastructure improvement sot the 34-acre technology park known as Lobo Lane Technology Park, consisting of installation of a fire lane, waterline, screening, and enhanced fencing and landscaping; and

WHEREAS, Economic Development Administration (EDA) grant in the amount of $1,400,000.00, also requires a local match in the amount of $414,900.00, which will be provided by Retractable Technologies, Inc., (RTI), located at 511 Lobo Lane, Little Elm, Texas, and within the Lobo Lane Technology Park; and

WHEREAS, the Town Council of the Town of Little Elm, Texas, authorizes Town staff and officers to take all actions necessary to accept said grant, including the execution of the Financial Assistance Award document and any and all documents necessary to receive said grant, authorizing the making of expenditures for the said infrastructure improvements and seeking reimbursement for said expenditures.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THAT:

SECTION 1. Each and every one of the recitals, findings, and determinations contained in the preamble to this Resolution are incorporated into the body of this Resolution as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

SECTION 2. The Town Council hereby authorizes Town staff and officers to take all actions necessary to accept said grant, including the execution of the Financial Assistance Award documents, and any and all documents necessary to receive the following grant:

U.S. DEPARTMENT OF COMMERCE
ECONOMIC DEVELOPMENT ADMINISTRATION (EDA)
LITTLE ELM, TEXAS
PUBLIC INFRASTRUCTURE FOR LOBO LANE TECHNOLOGY PARK
EDA INVESTMENT NO. 08-79-05538
AMOUNT OF $1,400,000.00

SECTION 3. The Town Council hereby authorizes Town staff and officers to make expenditures for the said infrastructure improvements and seek reimbursement for said expenditures consistent with the United States Department of Commerce, Economic Development Administration (EDA), EDA Investment No. 08-79-05538 reimbursable grant.

SECTION 4. If any section, article paragraph, sentence, clause, phrase or word in this Resolution, or application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Town Council hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 6TH DAY OF APRIL, 2021.

_____
David Hillock, Mayor

ATTEST:

_____
Caitlan Biggs, Town Secretary

APPROVED AS TO FORM:

_____
Robert F. Brown, Town Attorney

UNITED STATES DEPARTMENT OF COMMERCE
Economic Development Administration
AUSTIN REGIONAL OFFICE
903 San Jacinto Blvd. Suite 206
Austin, TX, 78701

In reply refer to:
Investment No.: 08-79-05538

Matt Mueller
Town Manager
Town of Little Elm
100 W. Eldorado Parkway
Little Elm, TX 75068-5060

Dear Mr. Mueller,

I am pleased to inform you that the Department of Commerce's Economic Development Administration (EDA) has approved your application for a $1,400,000 EDA investment to support the Town of Little Elm.

Enclosed are two signed copies of the Financial Assistance Award. Your agreement to the terms and conditions of the award should be indicated by your signature on each of the signed copies of the Financial Assistance Award. One of the original executed documents should be returned to Elisabeth Altazan at ealtazan@eda.gov. If not signed and returned within 30 days of receipt, EDA may declare the Award null and void.

Please do not make any commitments in reliance on this award until you have carefully reviewed and accepted the terms and conditions. Any commitments entered into prior to obtaining the approval of EDA in accordance with its regulations and requirements will be at your own risk.

EDA's mission is to lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy. EDA implements this mission by making strategic investments in the nation's most economically distressed communities that encourage private sector collaboration and creation of higher-skill, higher-wage jobs. EDA investments are results-driven, embracing the principles of technological innovation, entrepreneurship and regional development.

I share your expectations regarding the impact of this investment and look forward to working with you to meet the economic development needs of your community.

Sincerely,

Jorge D. Ayala
Regional Director

FORM **CD-450**
(REV. 10/18)

U.S. DEPARTMENT OF COMMERCE

FINANCIAL ASSISTANCE AWARD

GRANT **COOPERATIVE AGREEMENT**

FEDERAL AWARD ID NUMBER

RECIPIENT NAME

PERIOD OF PERFORMANCE

STREET ADDRESS

FEDERAL SHARE OF COST
$

CITY, STATE, ZIP CODE

RECIPIENT SHARE OF COST
$

AUTHORITY

TOTAL ESTIMATED COST
$

CFDA NO. AND NAME

PROJECT TITLE

This Award Document (Form CD-450) signed by the Grants Officer constitutes an obligation of Federal funding. By signing this Form CD-450, the Recipient agrees to comply with the Award provisions checked below and attached. Upon acceptance by the Recipient, the Form CD-450 must be signed by an authorized representative of the Recipient and returned to the Grants Officer. If not signed and returned without modification by the Recipient within 30 days of receipt, the Grants Officer may unilaterally withdraw this Award offer and de-obligate the funds.

DEPARTMENT OF COMMERCE FINANCIAL ASSISTANCE STANDARD TERMS AND CONDITIONS

R & D AWARD

FEDERAL-WIDE RESEARCH TERMS AND CONDITIONS, AS ADOPTED BY THE DEPT. OF COMMERCE

SPECIFIC AWARD CONDITIONS

LINE ITEM BUDGET

2 CFR PART 200, UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS, AS ADOPTED PURSUANT TO 2 CFR § 1327.101

48 CFR PART 31, CONTRACT COST PRINCIPLES AND PROCEDURES

MULTI-YEAR AWARD. PLEASE SEE THE MULTI-YEAR SPECIFIC AWARD CONDITION.

OTHER(S): _____

_____

_____

_____

_____

_____

_____

SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER | **DATE**

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL | **DATE**

Town Council Meeting

Date:	04/06/2021
Agenda Item #:	6. H.
Department:	Finance
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Chad Hyde, Director of Community Services

AGENDA ITEM:

Consider Action to Award **RFP 2021-11 to Pepsico for Beverage Rights.**

DESCRIPTION:

The Town requested proposals for vendors to provide exclusive beverage pouring and promotion rights, including the sale of beverages for concessions, catering, and vending to fully and adequately service the public. The beverages considered part of these pouring rights include, but are not limited to, soft drinks, juice, water, energy drinks, and isotonic drinks. RFP 2021-11 for Beverage Services was advertised in the local newspaper and posted on the Town's eProcurement system. Two offers were received, with the highest score from Pepsico. This will be a five (5) year agreement for the Town.

BUDGET IMPACT:

There is no budget impact for this item. Pepsico will rebate sales of beverages to the Town. In addition, Pepsico will provide over $20,000 in annual branding and marketing support in years one and two. In years three through five, they will include up to $10,000 in annual branding and marketing support.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Evaluation

RFP 2021-11 Beverage Rights Evaluation

	Background	Fee	Sponsorship Detail	Products and Equip	Financial	References	Additional Details	Total
Firm Name	**10%**	**30%**	**15%**	**20%**	**10%**	**10%**	**5%**	**100**
Pepsi	10	30	15	20	10	10	5	**100**
Coca Cola	10	25	10	15	10	10	5	**85**

Town Council Meeting

Date:	04/06/2021
Agenda Item #:	6. I.
Department:	Finance
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Joe Florentino, Assistant Town Manager

AGENDA ITEM:

Consider Action to Award **RFP 2021-04 to Netsync Network Solutions for the Town's new phone system in the approximate amount of $146,000.**

DESCRIPTION:

RFP 2021-04 for a Town-wide phone system was advertised in the local newspaper and posted on the Town's eProcurement system. Four offers were received, with the best and highest scoring offer provided by Netsync Network Solutions of Houston, TX.

BUDGET IMPACT:

Funding has been approved and available in the FY 2020-2021 General Fund IT budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Evaluation

RFP 2021-04 - Phone System Evaluation

		Netsync Network Solutions Houston, TX	Conexus Houston, TX	Frontier Norwalk, CT
	Total Price Offered	$145,950.90	$169,697.24	$271,604.34
	Proposed System - (COOP)	Cisco -(DIR)	Mitel - (Sourcewell)	Cisco
Evaluation Criteria	**Possible points**			
PRICE Total Cost to the Town, including hardware, software, installation, configuration, and training costs included in the offer.	35	**35**	**30**	**19**
TECHNICAL COMPLIANCE The degree in which the technical and functional requirements of the proposed system meet or exceed the technical requirements of this request for proposal.	35	33	20	35
RELEVANT EXPERIENCE Experience and reference checks in providing unified communications systems to governments in Texas	10	10	10	10
PROJECT IMPLEMENTATION Project timeline and methodology	20	20	20	20
Total Score:	**100**	**98**	**80**	**84**

Note: An alternate offer was submitted from Verizon, but does not fit the Town's needs.

Town Council Meeting

Date:	04/06/2021
Agenda Item #:	6. J.
Department:	Finance
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Chad Hyde, Director of Community Services

AGENDA ITEM:

Consider Action to Award **RFP 2021-12 to Titus Enterprises, Inc. DBA Little Elm Crafthouse for Lakefront Grill Concession Services.**

DESCRIPTION:

RFP 2021-012 for Concessionaire Services was advertised in the local newspaper and posted on the Town's eProcurement system. One offer was received from Titus Enterprises, Inc. DBA Little Elm Crafthouse of Little Elm, TX.

BUDGET IMPACT:

The Town will earn 15% commission of gross sales of all food, beverages, refreshments, and any merchandise sold at the concession.

RECOMMENDED ACTION:

Staff recommends approval.

Town Council Meeting

Date:	04/06/2021
Agenda Item #:	6. K.
Department:	Finance
Strategic Goal:	Provide a safe and welcoming environment for Little Elm residents and visitors
Staff Contact:	Jason Shroyer, Director of Public Works

AGENDA ITEM:

Consider Action to Retroactively Authorize **Texas Tank Services for the Repair of the "Tin Man" Water Tower in the Amount of $58,000.**

DESCRIPTION:

This emergency repair was authorized due to winter storm damage, under the Texas Local Government Code 252.022, and as identified in the Town's procurement policy. The Town's policy allows for an exception to procurement requirements for an immediate and serious need for materials, service, or construction that cannot be met through normal procurement methods and that may seriously threaten the functioning of the Town or health and safety of any person.

BUDGET IMPACT:

Funds were committed at the issuance of a purchase order.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

TinMan Emergency Repair Quote

Texas Tank Services

103 Stacy Drive
Whitehouse, Tx 75791

Office 903-839-2830 Fax-903-839-2829
ashley@texastankservices.com

Estimate

Date	Estimate #
2/28/2021	7653

Name / Address
The Town of Little Elm Mr. Timothy Walker 100 W Eldorado Parkway Little Elm, Texas 75068

Pricing is based on our best estimate based on the information provided.
Any changes in quantity, size or scope of work will change the final price.
Estimates are good for 90 days

Area Code:	Sales Rep: Ashley Kemp	PO Number:	Terms
			Net 30

Qty	Commercial Dive Services	Rate	Total
	Deerfeeder		
1	Demo of existing 10" center water riser, install new 10" pre galvanized center water riser to ground with flange fitting. Reinstallation of insulation, any damaged insulation will need to be provided by the city. City will need to provide fittings to hook up from flange to distribution.	58,000.00	58,000.00
	Any additional work will incur additional charges		

We appreciate you allowing us the opportunity to submit a proposal!

Total $58,000.00

Signature_____

Date:	04/06/2021
Agenda Item #:	6. L.
Department:	Development Services
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Salena Tittle, Planner

AGENDA ITEM:

Consider Action to Approve **Planning & Zoning Commissioner Removal and Appointments.**

DESCRIPTION:

Planning & Zoning Commissioner removal is as follows:

John Ekes - P&Z, Place 7 (term expires 2/28/2022)

Planning & Zoning Commission members appointed or re-appointed as follows:

Brent Hagenbuch - P&Z, Place 1 (term expires 2/28/2024)
Brent Thibeaux - P&Z, Place 4 (term expires 2/28/2022)
Robert Martin - P&Z, Place 7 (term expires 2/28/2023)
Danny Weakley - P&Z/BOA, Place 8 alternate (term expires 2/28/2024)
Tom Ocelli - P&Z/BOA, Place 9 alternate (term expires 2/28/2024)

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Date:	04/06/2021
Agenda Item #:	6. M.
Department:	Community Services
Strategic Goal:	Ensure excellence in public services while keeping up with the growth in the community
Staff Contact:	Chad Hyde, Director of Community Services

AGENDA ITEM:

Consider Action to Approve the **Updated the Marquee Policy.**

DESCRIPTION:

This policy has been updated for clarity and to reflect the new benefits of the Little Elm Chamber of Commerce members regarding their ability to advertise on the Town's electronic marquees.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Updated Marquee Policy

1. The marquee signs are for the exclusive use of the Town of Little Elm, Town-sponsored or co-sponsored events, and/or that take place on Town property, unless otherwise stated below.
2. The Town of Little Elm (its departments, boards, commission, and corporations), Little Elm Chamber of Commerce, Little Elm ISD, and other public schools within the Town are Priority Groups and have priority use of the marquee signs.
3. As a courtesy, the Town of Little Elm will allow Preferred Groups (civic groups, religious organizations, non-profits, HOAs, PTAs, etc.) within the Town to advertise special events and registrations occurring within the Town on the marquee signs, specifically excluding regularly scheduled and ongoing events/meetings.
4. Licensed vendors with concession agreements officially leasing Town facilities and/or property may advertise on the marquee signs, when deemed justified and warranted, subject to review and approval by the Town.
5. Requests to post a message on the marquees should be sent to the Marketing & Communications Department at least two weeks before the message's anticipated running. The Managing Director must approve each request.
6. Requests should include brief information, such as the event's name, location, date and time, contact for additional information, and the proposed message. Standard Town background graphics will be used for text-requests, and the Town reserves complete editorial control over all messages.
7. Messages displayed on the marquees should be of interest to the Little Elm community's general population or an event open to the entire community. Messages should not target a specific group or contain personal announcements, names, phone numbers, or email addresses.
8. Messages generally will not start running on the marquee until one week before the event and shall be removed following the event's expiration. Chamber members' messages will run for two weeks before the event's expiration.
9. Prohibited messages are those that advertise the following content: political or campaign; commercial; religious programming; alcohol or vice; inflammatory, offensive, or derogatory; or other content deemed inappropriate for posting or inconsistent with this policy by the Town Manager.
10. If a message is not approved for the display on the marquee because of time constraints, message content, or any other reason, the applicant will be notified that the message was rejected.
11. Because of the cost of utilities, maintenance, and programming of the marquee, the Town of Little Elm will charge a $20 fee to Preferred Groups each week the message runs, and Priority Groups shall be exempt.
12. The number of times and duration of time each message runs will be determined by how many messages are running each day per the Managing Director of Communication's discretion. There are no guarantee how many times per hour a message will run. The priority uses will receive the majority of time on the marquee.
13. If the marquee is needed for emergency messages, all other messages may be pre-empted during this time. The Managing Director of Communications must approve emergency messages.
14. Town-initiated commercial advertising to announce new businesses opening (of substantial retail presence) is permitted at Town Manager's sole discretion.

15. The Town Manager may authorize the use of the marquees for other messages, selectively authorize advertisements for events outside Town limits, reserves exclusive right to refuse any requested posting, has discretionary approval authority overall messages and content is responsible for the final interpretation of the policy.

16. Changes to this policy are at the discretion of the Town Manager.

Date:	04/06/2021
Agenda Item #:	6. N.
Department:	Economic Development Corporation
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Consider Action to Approve **Resolution No. 0405202101EDC for Change Order to AIA Document A101 Contract and Supplementary Conditions between Twin Shores and Little Elm EDC for Construction of Civil, LA, Irrigation, and Lighting for Lakefront Parking Lot in the Area of Main Street and Eldorado Parkway.**

DESCRIPTION:

Twin Shores will serve as the contractor on the Lakefront Parking Lot and the Entertainment Venue. The original agreement was applicable to the Parking Lot portion of the project. This Change Order is to include the shell building in the scope of work.

BUDGET IMPACT:

The Town of Little Elm will be reimbursing the Little Elm Economic Development Corporation through the funds outlined in the issuance of the 2020 CO Bonds.

RECOMMENDED ACTION:

Staff recommends Town Council approve the Resolution and authorizing the Executive Director to execute the necessary contract amendments required to incorporate the proposed work.

Attachments

A101 Construction Change Order

Resolution 0405202101EDC-Chamge Order AIA

AIA® Document G701™ – 2017

Change Order

PROJECT: *(Name and address)*
Little Elm Lakefront Site Development
Northwest Corner of Main Street and Eldorado Parkway
Little Elm, TX 75068

CONTRACT INFORMATION:
Contract For: General Construction
Date: February 18, 2021

CHANGE ORDER INFORMATION:
Change Order Number: 001
Date: March 17, 2021

OWNER: *(Name and address)*
Little Elm Economic Development Corporation
100 W. Eldorado Pkwy
Little Elm, TX 75068

ARCHITECT: *(Name and address)*
Paradigm Design
550 3 Mile Road NW, Suite B
Grand Rapids, MI 49544

CONTRACTOR: *(Name and address)*
Twin Shores Management, L.L.C.
1333 13th Street
East Moline, IL 61244

THE CONTRACT IS CHANGED AS FOLLOWS:
(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)
Construct new 34,864 square foot bowling/family emtertainment center per Subcontract Documents as detailed in Responsibility Matrix in Exhibit A, Exclusions and Clarifications in Exhibit B and Document List in Exhibit C.

Cost: $7,200,000.00
Table of allowances included in base price:
Exterior work not shown on Subcontract Documents (sidewalks, landscaping, lighting, etc.): $150,000.00
Electrical rough-in for low voltage work provided by tenant: $20,000.00
Elevator Flooring: $3,000.00
Bringing site utilities within 5' of building envelope: $30,000.00
Millwork: $250,000.00

The original Contract Sum was	$	3,092,487.00
The net change by previously authorized Change Orders	$	0.00
The Contract Sum prior to this Change Order was	$	3,092,487.00
The Contract Sum will be increased by this Change Order in the amount of	$	7,200,000.00
The new Contract Sum including this Change Order will be	$	10,292,487.00

The Contract Time will be increased by Zero (0) days.
The new date of Substantial Completion will be

NOTE: This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.

Paradigm Design	Twin Shores Management, L.L.C.	Little Elm Economic Development Corporation
ARCHITECT *(Firm name)*	**CONTRACTOR** *(Firm name)*	**OWNER** *(Firm name)*
SIGNATURE	**SIGNATURE**	**SIGNATURE**
PRINTED NAME AND TITLE	**PRINTED NAME AND TITLE**	**PRINTED NAME AND TITLE**
DATE	**DATE**	**DATE**

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User Notes: (3B9ADA44)

RESPONSIBILITY MATRIX

ITEM NO.	ITEM	FURNISH		INSTALL		NOTES
		Owner	Tenant	Owner	Tenant	Items denoted "Owner" are to be performed by Twin Shores Management and are included in our contract as defined by the contract document plans and specifications
PERMITS						
1	Building/Health Permit	■	■			All kitchen related/hood ansul permits to be supplied by tenant
2	GC's Construction Permits	■				
3	Fire Suppression / Sprinkler System / Fire Alarm	■				
4	Signage Permit		■			
MILLWORK COUNTERS						
1	Guest Counter	■		■		An allowance of $250,000 is included for millwork
2	Redemption Store Counter	■		■		An allowance of $250,000 is included for millwork
3	Redemption Cubbies, Glass Cases, Display Shelves, and Slatwall	■		■		An allowance of $250,000 is included for millwork
4	Bar Counters, Service Counters, and Seating Counters	■		■		An allowance of $250,000 is included for millwork
FINISHES						
1	Flooring	■		■		Ceramic tile, carpet, vinyl tile, vinyl plank, etc to be provided by owner on slab surfaces. Any specialty flooring or raised flooring that is required for attractions to be provided and installed by tenant. Exception: The Bowler's Seating Deck flooring will be provided and installed by owner.
2	Interior Wall Finishes	■		■		Paint and limited areas of vinyl wallcovering to be provided and installed by owner on exterior and partition walls. Any specialty wallcovering, wall graphics, or wallcovering needed for attractions are to be by tenant. Examples of attraction items include nets, drapes, fencing, wall pads, etc
3	Ceiling Finishes	■		■		Drywall ceilings, standard acoustic ceilings and exposed painted ceilings to be provided and installed by owner. Any specialty ceilings needed for attractions are to be by tenant. Examples include netting, fencing, ceiling protection, etc.
EQUIPMENT						
FOOD SERVICE EQUIPMENT						
1	Bar Equipment		■		■	Owner will provide power and water rough-ins for equipment based on drawings provided by tenant - includes final hookup of equipment and sinks.
2	Roof Mounted Compressors		■	■		Tenant to provide curbs and compressors for installation by owner
3	Kitchen Equipment		■		■	Owner will provide power and water rough-ins for equipment based on drawings provided by tenant - includes final hookup of equipment and sinks.
4	Exhaust Hoods & Fans		■	■		Tenant to provide Hoods, roof curbs and fans for installation by owner. Grease duct by Owner
5	Dumb Waiter		■		■	Owner will provide chase and power
OTHER EQUIPMENT						
1	Bowling Equipment - Pin Setters, Lanes, Masking, Screens and Framing/Foundation.		■		■	Power and final hookup by Owner
2	Sound/Draftstopping Insulation @ Bowling Lane Framing	■		■		
3	Deck for Raised Bowlers Seating	■		■		
4	Bowlers Scoring		■		■	Structural support will be provided by owner
5	Elec. Panels/Light Fixtures	■		■		
6	Audio Equip. PA System & Speakers (including Party Rooms)		■		■	
7	Cosmic & Equipment		■		■	Electrical provisions will be made by Owner if provided in a timely fashion
8	Video Source Equipment (Satellite or Cable Receivers)		■		■	
9	Lane Video Projectors		■		■	Owner will provide support and electrical hook up for projectors
10	Lane Operable Screens		■		■	
FURNITURE/FIXTURES						
1	Billiard (Billiard Tables)		■		■	
2	Bar/Seating Area (Seating, Furniture)		■		■	
3	Billiards (Stools & Side Tables)		■		■	

4	Party Rooms (Tables and Chairs)		■		■	
5	Bowlers Seating		■		■	
6	Office Area (Desk, Chairs, Cabinets)		■		■	
SIGNAGE						
1	Wall Graphics (GR-1)		■		■	
2	Exterior Wall Signage		■		■	Electrical provisions will be made by Owner if provided in a timely fashion
3	Interior Signage		■		■	Electrical provisions will be made by Owner if provided in a timely fashion
4	H.C. Accessibility Signage (Restrooms)		■		■	
MISCELLANEOUS ITEMS						
1	TV Support Brackets & Poles		■		■	Electrical provisions will be made by Owner if provided in a timely fashion
2	Individual TV's		■		■	Electrical provisions will be made by Owner if provided in a timely fashion
3	Cue Racks		■		■	
4	Shuffleboard		■		■	
5	Video Games		■		■	
6	Telephone System		■		■	
7	Security/Alarm System		■		■	
8	Bar & Snack Bar Matting		■		■	
9	Entrance Mats		■		■	
10	Site Furniture		■		■	
11	Billiards		■		■	
12	Time Clock		■		■	
13	Key Cabinet		■		■	
14	Safes		■		■	
15	Register/POS		■		■	
16	Misc. Furniture		■		■	
17	Soda Dispensing System		■		■	
18	Beer Lines & System		■		■	
19	Bocce Equipment		■		■	
20	Bocce Court		■		■	
21	Axe Throwing		■		■	
22	Cornhole		■		■	
23	Under Floor Conduits for Soda & Beer Lines	■		■		
24	Various Outdoor Attractions and Furnishings		■		■	An allowance of $150,000 is included for outdoor hardscape, landscape and lighting

Scope Clarifications & Exclusions

The following items are excluded from Contractor's Work on the Project, unless otherwise agreed to in writing by the Owner and Contractor:

1. Any and all fees and costs related to architectural or engineering consultation, design, work or otherwise.
2. Any and all fees, costs and/or requirements related to government and/or municipal permitting or health department fees, costs and/or requirements.
3. Delays and/or associated fees and costs resulting from additional/revised design, completion of the tenant's work or intervention of the governing building authorities.
4. Any and all municipal or site development improvements.
5. Any and all utility charges, account, impact fees or tap fees.
6. Labor agreements.
7. Dumpsters for Owner and/or tenant related refuse or debris.
8. Labor for removal of Owner and/or tenant debris.
9. Labor for removal of Owner and/or tenant furnished items packaging.
10. Labor for clean-up during or after Owner and/or tenant installations.
11. Sitework or exterior work. An allowance of $150,000 is included for all work outside of the 5' perimeter building line
12. Supply or installation of any and all furniture, fixtures and equipment not specifically identified in Exhibit B as being supplied and/or installed by TSM.
13. Additional inspections or fees associated with vertical transportation.
14. Tenant supplied electrical equipment.
15. All bowling equipment and systems.
16. All casework, trim and furnishing associated with the raised bowling platform.
17. Supply and/or installation of any and all kitchen and/or bar equipment and systems.
18. Any and all supply and installation of casework, countertops and millwork not specifically identified in the Contract Documents as being supplied and/or installed by Contractor. An allowance of $250,000 is included for millwork
19. Any and all utility shutdown fees for the water system, the electrical distribution system, the fire protection system and the fire alarm system.
20. Any and all fees and/or costs associated with electrical connections for the interior signs not shown on contract documents.
21. Winter or summer conditions.
22. Costs associated with the unsuitable soils.
23. Dewatering
24. Foundations Clarifications
    - TSM does not include any costs associated with unforeseen site conditions that require additional coring, rock auger drilling or wait time. Drilling will be charged at $550.00 per hour for these items
    - 18" piers will be charged at $40.00 per foot for each foot greater than that shown on plans. The credit for lesser depth is $9.55 per foot
    - 24" piers will be charged at $55.00 per foot for each foot greater than that shown on plans. The credit for lesser depth is $16.70 per foot
25. Site Utilities Clarifications
    - TSM has included a $30,000.00 allowance provide site utilities to within 5' of the building footprint as needed

26. Concrete Clarifications

- No concrete improvements are included outside the building footprint. TSM has included a $150,000.00 allowance for all site improvements including hardscapes, landscaping, and electrical

27. Millwork Clarifications

- We have included a $250,000 allowance for all millwork on the project.

28. Flooring Clarifications

- Flooring is not included in attractions provided by tenant.
- A $3,000.00 allowance is included for flooring at the elevator

29. Fire Protection Clarifications

- TSM does not include any additional underground fire line components that were not stated in the bid documents
- TSM does not include any Dry, Pre-Action, ESFR, Chemical Dry Systems, Anti-Freeze system with glycerin fluid and/or associated components
- TSM does not include any additional fire sprinkler heads and/or fire alarm devices requested by the fire marshal

30. Electrical Clarifications

- TSM does not include any utility company work is included (transformer, transformer pad, primary conduit/conductors, terminations, etc.)
- TSM does not include any access control systems
- TSM does not include any data/phone/AV/security cabling
- TSM does include a $20,000 allowance for necessary electrical infrastructure for low voltage systems described above and not shown on plans

The following items are clarifications to the Agreement and Contractor's Work:

1. Contractor shall have no liability for performance of the design or any work performed which relates to sound abatement measures of any type. Owner shall, at all times, indemnify and hold Contractor harmless from any noise transmission issues, claims, suits, demands or other claims by adjoining tenants, neighbors, landlord or any other party.
2. Owner waives, releases and forever discharges Contractor from all claims, losses, liabilities, liens, encumbrances, damages, judgment, demands, suits, claims, causes of action, administrative proceedings, assessments, charges, fines, penalties, costs and expenses, including attorney fees, which result from injuries to or death of any persons, which arise out of or in connection with, or otherwise result from the installation or use of attractions at the Project, before or after the Project is complete and even if caused by the sole, joint, comparative, contributory, concurrent negligence, gross negligence, fault, strict liability or product liability of Contractor. Owner represents and warrants that it has read this release and has consulted its attorney(s) or has had the opportunity to consult an attorney and freely chose not to do so.
3. Owner hereby agrees to indemnify, defend and hold harmless the Contractor from all claims, losses, liabilities, liens, encumbrances, damages, judgment, demands, suits, claims, causes of action, administrative proceedings, assessments, charges, fines, penalties, costs and expenses, including attorney fees, which result from injuries to or death of any persons, which arise out of or in connection with, or otherwise result from the installation or use of attraction equipment at the Project, before or after the Project is complete and even if caused by the sole, joint, comparative, contributory, concurrent negligence, gross negligence, fault, strict liability or product liability of Contractor.
4. Owner covenants and agrees that Owner shall neither file suit nor name Contractor in any lawsuit or arbitration arising from the use of any attraction equipment resulting in death or injury to of any persons, and the indemnity contained in this section specifically covers, without limitation, claims that arise directly or indirectly from any of the terms contained in the Agreement.

Exhibit C

Document & Specification List

DRAWINGS

GENERAL		
G-001	COVER SHEET	MARCH 3, 2021
G-002	RESPONSIBILITY MATRIX	MARCH 3, 2021
G-003	CODE SUMMARY	FEBRUARY 2, 2021
G-101	FIRST FLOOR EGRESS PLAN	MARCH 3, 2021
G-102	SECOND FLOOR EGRESS PLAN	MARCH 3, 2021
ARCHITECTURAL GENERAL INFORMATION		
A-001	ARCHITECTURAL GENERAL INFORMATION	FEBRUARY 22, 2021
ARCHITECTURAL SITE		
AS101	ARCHITECTURAL SITE PLAN	MARCH 3, 2021
ARCHITECTURAL		
A-101	ARCHITECTURAL FIRST FLOOR KEYNOTE PLAN	MARCH 3, 2021
A-102	ARCHITECTURAL SECOND FLOOR KEYNOTE PLAN	MARCH 3, 2021
A-103	ARCHITECTURAL FIRST FLOOR PLAN	MARCH 3, 2021
A-104	ARCHITECTURAL SECOND FLOOR PLAN	MARCH 3, 2021
A-161	ARCHITECTURAL FIRST FLOOR REFLECTED CEILING PLAN	MARCH 3, 2021
A-162	ARCHITECTURAL SECOND FLOOR REFLECTED CEILING PLAN	MARCH 3, 2021
A-163	ARCHITECTURAL ENLARGED REFLECTED CEILING PLANS AND DETAILS	MARCH 3, 2021
A-191	ARCHITECTURAL ROOF PLAN	MARCH 3, 2021
A-201	ARCHITECTURAL EXTERIOR ELEVATIONS	MARCH 3, 2021
A-202	ARCHITECTURAL INTERIOR ELEVATIONS	MARCH 3, 2021
A-203	ARCHITECTURAL INTERIOR ELEVATIONS	MARCH 3, 2021
A-204	ARCHITECTURAL INTERIOR ELEVATIONS	MARCH 3, 2021
A-301	ARCHITECTURAL BUILDING SECTIONS	MARCH 3, 2021
A-302	ARCHITECTURAL EXTERIOR WALL SECTIONS	MARCH 3, 2021
A-303	ARCHITECTURAL EXTERIOR WALL SECTIONS	MARCH 3, 2021
A-304	ARCHITECTURAL EXTERIOR WALL SECTIONS	MARCH 3, 2021
A-330	ARCHITECTURAL STAIR SECTIONS 7 DETAILS	MARCH 3, 2021
A-331	ARCHITECTURAL ENLARGED STAIR PLANS & SECTIONS	MARCH 3, 2021
A-401	ARCHITECTURAL ENLARGDED TOILET ROOM PLANS AND ELEVATIONS	MARCH 9, 2021
A-402	ARCHITECTURAL ENLARGED FLOOR PLANS	MARCH 3, 2021
A-501	ARCHITECTURAL EXTERIOR DETAILS	MARCH 3, 2021
A-502	ARCHITECTURAL INTERIOR DETAILS	MARCH 3, 2021
A-503	ARCHITECTURAL INTERIOR DETAILS	MARCH 3, 2021
A-601	ARCHITECTURAL DOOR SCHEDULE AND DOOR DETAILS	MARCH 9, 2021
A-602	ARCHITECTURAL FINISH KEY AND ROOM FINISH SCHEDULE	MARCH 9, 2021
A-701	ARCHITECTURAL FIRST FLOOR FINISH PLAN	MARCH 3, 2021
A-702	ARCHITECTURAL SECOND FLOOR FINISH PLAN	MARCH 3, 2021
A-703	ARCHITECTURAL FIRST FLOOR WALL FINISH PLAN	MARCH 3, 2021

A-704	ARCHITECTURAL SECOND FLOOR WALL FINISH PLAN	MARCH 3, 2021

STRUCTURAL GENERAL INFORMATION		
S-001	STRUCTURAL GENERAL INFORMATION	FEBRUARY 22, 2021

STRUCTURAL		
S-101	STRUCTURAL FOUNDATION PLAN	MARCH 3, 2021
S-101A	DRILLED PIER LOCATION PLAN	FEBRUARY 22, 2021
S-102	STRUCTURAL SECOND FLOOR FRAMING PLAN	MARCH 3, 2021
S-103	STRUCTURAL ROOF FRAMING PLAN	MARCH 3, 2021
S-104	ENLARGED FRAMING PLANS	MARCH 3, 2021
S-501	STRUCTURAL FOUNDATION DETAILS	FEBRUARY 22, 2021
S-502	STRUCTURAL FOUNDATION DETAILS	MARCH 3, 2021
S-503	STRUCTURAL FRAMING DETAILS	MARCH 3, 2021
S-504	STRUCTURAL FRMAING DETAILS	MARCH 3, 2021
S-505	STRUCTURAL FRAMING DETAILS	MARCH 3, 2021

FIRE PROTECTION		
F-101	FIRE PROTECTION FIRST FLOOR PLAN	FEBRUARY 22, 2021
F-102	FIRE PROTECTION SECOND FLOOR PLAN	FEBRUARY 22, 2021

PLUMBING GENERAL INFORMATION		
P-001	PLUMBING GENERAL INFORAMTION	FEBRUARY 22, 2021

PLUMBING		
P-101	PLUMBING FOUNDATION PLAN	MARCH 4, 2021
P-102	PLUMBING FIRST FLOOR PLAN	MARCH 4, 2021
P-103	PLUMBING SECOND FLOOR PLAN	MARCH 4, 2021
P-104	PLUMBING ROOF PLAN	MARCH 4, 2021
P-401	PLUMBING ENLARGED PLANS	MARCH 9, 2021
P-402	PLUMBING ENLARGED PLANS	MARCH 4, 2021
P-403	PLUMBING ENLARGED PLANS	MARCH 4, 2021
P-404	PLUMBING ENLARGED PLANS	FEBRUARY 22, 2021
P-601	PLUMBING SCHEDULES	MARCH 9, 2021
P-602	PLUMBING DETAILS	MARCH 4, 2021

MECHANICAL GENERAL INFORMATION		
M-001	MECHANICAL GENERAL INFORMATION	FEBRUARY 22, 2021

MECHANICAL		
M-101	MECHANICAL FIRST FLOOR PLAN	MARCH 4, 2021
M-102	MECHANICAL SECOND FLOOR PLAN	MARCH 4, 2021
M-103	MECHANICAL ROOF PLAN	MARCH 4, 2021
M-601	MECHANICAL SCHEDULES	FEBRUARY 22, 2021
M-602	MECHANICAL DETAILS	FEBRUARY 22, 2021

ELECTRICAL GENERAL INFORMATION		
E-001	ELECTRICAL GENERAL INFORMATION	MARCH 3, 2021

ELECTRICAL LIGHTING		
EL101	ELECTRICAL FIRST FLOOR LIGHTING FLOOR PLAN	MARCH 3, 2021
EL102	ELECTRICAL SECOND FLOOR LIGHTING PLAN	MARCH 3, 2021
EM101	FIRST FLOOR EMERGENCY LIGHTING CALCULATIONS	FEBRUARY 22, 2021
EM102	SECOND FLOOR EMERGENCY LIGHTING CALCULATIONS	FEBRUARY 22, 2021

ELECTRICAL POWER		
EP101	ELECTRICAL FIRST FLOOR POWER FLOOR PLAN	MARCH 3, 2021
EP102	ELECTRICAL SECOND FLOOR POWER PLAN	MARCH 3, 2021

ELECTRICAL		
E-103	ROOF PLAN	MARCH 3, 2021
E-401	ELECTRICAL ENLARGED PLANS	MARCH 3, 2021
E-501	ELECTRICAL ONE-LINE DIAGRAM	MARCH 3, 2021
E-502	ELECTRICAL PANELBOARD SCHEDULES	MARCH 3, 2021
E-503	ELECTRICAL PANELBOARD SCHEDULES	MARCH 3, 2021
E-601	ELECTRICAL SCHEDULES	MARCH 3, 2021
E-602	ELECTRICAL SCHEDULES AND DETAILS	MARCH 3, 2021
E-603	ELECTRICAL DETAILS	FEBRUARY 22, 2021

FOOD SERVICE EQUIPMENT (RESOURCE NOT IN CONTRACT)		
K0.0	KITCHEN EQUIPMENT GENERAL NOTES	
K1.0	KITCHEN EQUIPMENT PLAN	
K1.1	KITCHEN EQUIPMENT PLAN	
K2.0	KITCHEN EQUIPMENT ELECTRICAL PLAN	
K2.1	KITCHEN EQUIPMENT ELECTRICAL PLAN	
K3.0	KITCHEN EQUIPMENT PLUMBING PLAN	
K3.1	KITCHEN EQUIPMENT GENERAL NOTES	
K4.0	KITCHEN EQUIPMENT WASTE PLAN	
K4.1	KITCHEN EQUIPMENT WASTE PLAN	
K5.0	KITCHEN EQUIPMENT SPECIAL CONDITIONS	
K5.1	KITCEHN EQUIPMENT SPECIAL CONDITIONS	

SPECIFICATIONS

March 9, 2021

DIVISION 00 - PROCUREMENT AND CONTRACTING REQUIREMENTS		
00 0101	PROJECT TITLE PAGE	
00 0107	SEALS PAGE	
00 0110	TABLE OF CONTENTS	
00 0115	LIST OF DRAWING SHEETS	
00 2113.11	PROJECT WEBSITE INSTRUCTIONS	

DIVISION 01 - GENERAL REQUIREMENTS		
01 1000	SUMMARY	
01 2500	SUBSTITUTION PROCEDURES SUBCTITUTION REQUIRE FORM	
01 2600	CONTRACT MODIFICATION PROCEDURES	

01 3100	PROJECT MANAGEMENT AND COORDINATION CAD FILE RELEASE FORM	
01 3300	SUBMITTAL PROCEDURES	
01 4000	QUALITY REQUIREMENTS	
01 4200	REFERENCES	
01 5000	TEMPORARY FACILITIES AND CONTROLS	
01 5723	SOIL EROSION & SEDIMENTATION CONTROL	
01 6000	PRODUCT REQUIREMENTS	
01 7300	EXECUTION REQUIREMENTS	
01 7419	CONSTRUCTUION WASTE MANAGEMENT AND DISPOSAL	
01 7700	CLOSEOUT PROCEDURES	
01 7823	OPERATION AND MAINTENANCE DATA	
01 7839	PROJECT RECORD DOCUMENTS	
01 7900	DEMOSTRATION AND TRAINING	

DIVISION 02 - EXISTING CONDITIONS		
	NOT APPLICABLE	

DIVISION 03 - CONCRETE		
03 3000	CAST-IN-PLACE CONCRETE	
03 3543	POLISHED CONCRETE FINISHING	

DIVISION 04 - MASONRY		
04 7300	MANUFACTURED MASONRY VENEER	

DIVISION 05 - METALS		
05 1200	STRUCTURAL STEEL FRAMING	
05 2100	STEEL JOIST FRAMING	
05 3100	STEEL DECKING	
05 4000	COLD-FORMED METAL FRAMING	
05 5000	METAL FABRICATIONS	
05 5113	METAL PAN STAIRS	
05 5213	PIPE AND TUBE RAILINGS	
05 7300	DECORATIVE METAL RAILINGS	

DIVISION 06 - WOOD, PLASTICS, AND COMPOSITES		
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06 1600	SHEATHING	
06 2023	INTERIOR FINISH CARPENTRY	
06 4116	PLASTIC-LAMINATE-FACED ARCHITECTURAL CABINETS	
06 6400	PLASTIC PANELING	
06 6620	MANUFACTURED TRAIM AND ORNAMENTS - POLYETHANE	

DIVISION 07 - THERMAL AND MOISTURE PROTECTION		
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07 1900	WATER REPELLENTS	
07 2100	THERMAL INSULATION	
07 2419	WATER DRAINAGE EXTERIOR INSULATION AND FINISH SYSTEMS (EIFS)	
07 2726	FLUID-APPLIED MEMBRANE AIR BARRIERS	
07 5423	THERMOPLASTIC-POLYOLEFIN (TPO) ROOFING	

07 6200	SHEET METAL FLASHING AND TRIM	
07 7200	ROOF ACCESSORIES	
07 9200	JOINT SEALANTS	

DIVISION 08 - OPENINGS		
08 1113	HOLLOW METAL DOORS AND FRAMES	
08 3613	SECTIONAL DOORS	
08 3800	PLASTIC LAMINATE TRAFFIC DOORS	
08 4113	ALUMINUM-FRAMED ENTRANCES AND STOREFRONTS	
08 4413	GLAZED ALUMINUM CURTAIN WALLS	
08 7100	DOOR HARDWARE	
08 8000	GLAZING	
08 8300	MIRRORS	

DIVISION 09 - FINISHES		
09 2216	NON-STRUCTURAL METAL FRAMING	
09 2400	CEMENT PLASTERING	
09 2900	GYPSUM BOARD	
09 3013	CERAMIC TILING	
09 5113	ACOUSTICAL PANEL CEILINGS	
09 5434	SUSPENDED MODULAR CEILING PANELS	
09 6513	RESILIENT BASE AND ACCESSORIES	
09 6519	RESILIENT TILE FLOORING	
09 6813	TILE CARPETING	
09 7200	WALL COVERINGS	
09 8433	SOUND ABSORBING WALL UNITS	
09 9113	EXTERIOR PAINTING	
09 9123	INTERIOR PAINTING	
09 9300	STAINING AND TRANSPARENT FINISHING	

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10 2113.19	PLASTIC TOILET COMPARTMENTS	
10 2239	FOLDING PANEL PARTITIONS	
10 2600	WALL AND DOOR PROTECTION	
10 2800	TOILET, BATH, AND LAUNDRY ACCESSORIES	
10 4413	FIRE EXTINGUISHER CABINETS	
10 4416	FIRE EXTINGUISHERS	

DIVISION 11 - EQUIPMENT		
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DIVISION 12 - FURNISHINGS		
12 3661.16	SOLID SURFACING COUNTERTOPS	

DIVISION 13 - SPECIAL CONSTRUCTION		
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DIVISION 14 - CONVEYING EQUIPMENT		
14 1000	DUMBWAITERS	

14 2123	ELECTRIC TRACTION PASSENGER ELEVATORS	

DIVISION 21 - FIRE SUPPRESSION		
21 1100	FACILITY FIRE-SUPRESSION WATER SERVICE PIPING	
21 1313	WET-PIPE SPRINKLER SYSTEMS	

DIVISION 22 - PLUMBING		
22 0500	COMMON WORK RESULTS FOR PLUMBING	
22 0523	GENERAL-DUTY VALVES FOR PLUMBING PIPING	
22 0719	PLUMBING PIPING INSULATION	
22 1116	DOMESTIC WATER PIPING	
22 1119	DOMESTIC WATER PIPING SPECIALTIES	
22 1316	SANITARY WASTE AND VENT PIPPING	
22 1319	SANITARY WASTE PIPING SPECIALTIES	
22 1423	STORM DRAINAGE PUPING SPECIALTIES	
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23 0500	COMMON WORK RESULTS FOR HVAC	
23 0513	COMMON MOTOR REQUIREMENTS FOR HVAC EQUIPMENT	
23 0529	HANGERS AND SUPPORTS FOR HVAC PIPING AND EQUIPMENT	
23 0553	IDENTIFICATION FOR HVAC PIPING AND EQUIPMENT	
23 0593	TESTING, ADJUSTING, AND BALACING FOR HVAC	
23 0713	DUCT INSULATION	
23 0923.27	TEMPERATURE INSTRUMENTS	
23 1123	FACILITY NATURAL-GAS PIPING	
23 3113	METAL DUCTS	
23 3300	AIR DUCT ACCESSORIES	
23 3423	HVAC POWER VENTILATORS	
23 3713.13	AIR DIFFUSERS	
23 3713.23	REGISTERS AND GRILLES	
23 7413	PACKAGES, OUTDOOR, CENTRAL-STATION AIR-HANDLING UNITS	

DIVISION 26 - ELECTRICAL		
26 0500	COMMON WORK RESULTS FOR ELECTRICAL	
26 0501	BASIC ELECTRICAL REQUIREMENTS	
26 0519	LOW-VOLTAGE ELECTRICAL POWER CONDUCTORS AND CABLES	
26 0526	GROUNDING AND BONDING FOR ELECTRICAL SYSTEMS	
26 0529	HANGERS AND USPPORTS FOR ELECTRICAL SYSTEMS	
23 0533	RACEWAYS AND BOXES FOR ELECTRICAL SYTSTEMS	
23 0544	SLEEVES AND SLEEVE SEALS FOR ELECTRICAL RACEWAYS AND CABLING	
26 0553	IDENTIFICATION FOR ELECTRICAL SYSTEMS	
26 0573.13	SHORT-CIRCUIT STUDIES	
26 0573.16	OVERCURRENT PROECTIVE DEVICE COORDINATION STUDY	
26 0573.19	ARC-FLAHS HAZARD ANALYSIS	
26 0943	NETWORK LIGHTING CONTROLS	
26 2213	LOW-VOLTAGE DISTRIBUTION TRANSFORMERS	
26 2413	SWITCHBOARDS	
26 2726	WIRING DEVICES	
26 2813	FUSES	

26 2816	ENCLOSED SWITCHES AND CIRCUIT BREAKERS	
26 5119	LED INTERIOR LIGHTING	
26 5600	EXTERIOR LIGHTING	

DIVISION 27 - COMMUNICATIONS		
07 0526	GROUNDING AND BONDING FOR COMMUNICATIONS SYSTEMS	
27 0528	PATHWAYS FOR COMMUNCIATIONS SYSTEMS	
27 0536	CABLE TRAYS FOR COMMUNICATIONS SYSTEMS	
27 1513	COMMUNICATIONS COPPER HORIZONTAL CABLING	

DIVISION 28 - ELECTRONIC SAFETY AND SECURIRT		
08 4621.11	ADDRESSABLE FIRE-ALARM SYSTEMS	

DIVISION 31 - EARTHWORK		
31 1000	SITE CLEARING	
31 2000	EARTH MOVING	
31 2319	DEWATERING	
31 5000	EXCAVATION SUPPORT AND PROTECTION	

DIVISION 32 - EXTERIOR IMPROVEMENTS		
32 1216	ASPHALT PAVING	
32 1313	CONCRETE PAVING	
32 3119	DECORATIVE METAL FENCES AND GATES	
32 9200	TURF AND GRASSES	
32 9300	PLANTS	

DIVISION 33 - UTILITIES		
33 1100	FACILITY WATER DISTRIBUTION PIPING	
33 3100	FACILITY SANITARY SEWERS	
33 4100	STORM UTILITY DRAINAGE PIPING	

TOWN OF LITTLE ELM, TEXAS

RESOLUTION NO. 0405202101EDC

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, APPROVING A CHANGE ORDER, AIA DOCUMENT G701-2017 BY AND BETWEEN THE LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION AND TWIN SHORES MANAGEMENT, LLC, CONCERNING THE TINMAN SOCIAL FACILITY, A COPY OF WHICH IS ATTACHED HERETO AS *EXHIBIT A*; AUTHORIZING THE PRESIDENT OR EXECUTIVE DIRECTOR OF THE LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION OR TOWN MANAGER TO EXECUTE THE CHANGE ORDER AND ANY AND ALL DOCUMENTS RELATED TO THE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a change order for the construction of a new 34,864 square foot bowling/family entertainment center known as the Tinman Social Facility has been submitted to the Town of Little Elm, Texas, and the Little Elm Economic Development Corporation; and

WHEREAS, the Change Order, AIA Document G701-2017 concerning the Tinman Social Facility, is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes (the "Change Order"); and

WHEREAS, the Town Council of the Town of Little Elm, Texas, has determined that it is in the best interest of the Town to approve the Change Order, which is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes, and authorize the President or Executive Director of the Little Elm Economic Development Corporation or Town Manager to execute the Change Order and any and all documents related to the same.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THAT:

Section 1. **Findings.** The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

Section 2. **Change Order.** The Change Order, which is attached and incorporated hereto as ***Exhibit A,*** having been reviewed by the Town Council of the Town of Little Elm, Texas, and found to be acceptable and in the best interest of the Town and its citizens, be, and the same is hereby, in all things approved, and authorize the President or Executive Director of the Little Elm Economic Development Corporation or the Town Manager to execute the Change Order any and all documents related to the same.

Section 3. **Effective Date.** This Resolution shall take effect immediately and be in full force and effect upon adoption.

PASSED AND APPROVED by the Town Council of the Town of Little Elm, Texas, on this the _____ day of April, 2021.

David Hillock, Mayor

ATTEST:

Caitlan Biggs, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A

[Change Order]

AIA Document G701-2017

Date:	04/06/2021
Agenda Item #:	7. A.
Department:	Development Services
Strategic Goal:	Promote and expand Little Elm's identity
Staff Contact:	Fred Gibbs, Director of Development Services

AGENDA ITEM:

Continue a Public Hearing, Present, Discuss, and Consider Action to **Rezone Approximately 4.4 acres of Land from Lakefront (LF) w/ Specific Use Permit for Child Care Center to Planned Development-Lakefront (PD-LF) to Allow for the Use of Mixed-Use and Commercial with Modified Development Standards, Generally Located at the Southwest Corner of Eldorado Parkway and Hillside Drive, within Little Elm's Town Limits.**

Public Hearing Continued
Receive Public Comments:
Close Public Hearing:
Take Action:

DESCRIPTION:

At the January 5, 2021 Town Council meeting, Town Council directed the applicant to provide the following:

- More detailed information associated with the proposed elevations regarding materials and color pallets for garages along with additional details regarding exterior and interior finish materials.
- Additions to the proposed landscape plan providing additional tree plantings along the western boundary to mitigate visibility between Eldorado Parkway and the western facing garages.
- A POA document formed and executed for the property including language for shared use of dumpsters.

At the February 2, 2021 Town Council meeting, Council voted to continue the item to the February 16, 2021 Town Council meeting as the applicant had provided updated plans to staff but had not yet formed and executed the above mentioned POA document. At this time, the applicant is still in the process of forming and executing the POA document.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

In order to provide additional time for the applicant to form and execute a POA document for the subject property with shared use language, staff is requesting that this item be continued to the April 20, 2021 Town Council meeting.

Date:	04/06/2021
Agenda Item #:	7. B.
Department:	Economic Development Corporation
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Hold a Public Hearing, Present, Discuss, and Consider Action on **Ordinance No. 1595 Amending the TIRZ #5 Creation Ordinance, Reducing Boundaries, and Amendment of Financial Terms.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action on Ordinance No. 1595:

DESCRIPTION:

Ordinance No. 1595 will amend Ordinance Nos. 1584, 1406, 1371, 1310, 1258, 1255 concerning Reinvestment Zone Number Five, by amending and changing the boundaries and size of Tax Increment Financing Reinvestment Zone. Removing approximately 65.34 acres of land from Reinvestment Zone Number Five, now consists of 862.23 acres of land. Amending the Tax Increment by removing the sales tax increment and amending the property tax increment from forty-six percent (46%) to fifty percent (50%); extending the term of Reinvestment Zone Number Five to the earlier of December 31, 2060, or until the amount of tax increment collected and placed into the Tax Increment Fund of Reinvestment Zone Number Five has an aggregate total of $184,000,000.

An updated version of this document will be presented at the meeting.

BUDGET IMPACT:

50% dedication of unrealized revenue from property tax until December 31, 2060, or $184,000,000; whichever comes first.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Ordinance No. 1595
Spiritas Preliminary SAP

TOWN OF LITTLE ELM, TEXAS

ORDINANCE NO. 1595

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, AMENDING ORDINANCE NOS. 1584, 1406, 1371, 1310, 1258, 1255 CONCERNING REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS, ESTABLISHED PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, BY AMENDING AND CHANGING THE BOUNDARIES AND SIZE OF TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS, BY REMOVING APPROXIMATELY 65.34 ACRES OF LAND FROM REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS, AS DESCRIBED AND/OR DEPICTED IN EXHIBIT A OF THIS ORDINANCE, TO PROVIDE THAT REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS NOW CONSISTS OF 862.23 ACRES OF LAND, AS DESCRIBED AND/OR DEPICTED IN EXHIBIT B OF THIS ORDINANCE, WHICH IS ATTACHED HERETO AND INCORPORATED HEREIN FOR ALL PURPOSES; AMENDING THE TAX INCREMENT BY REMOVING THE SALES TAX INCREMENT AND AMENDING THE PROPERTY TAX INCREMENT FROM FORTY-SIX PERCENT (46%) TO FIFTY PERCENT (50%); EXTENDING THE TERM OF REINVESTMENT ZONE NUMBER FIVE TO THE EARLIER OF DECEMBER 31, 2060 OR UNTIL THE AMOUNT OF TAX INCREMENT COLLECTED AND PLACED INTO THE TAX INCREMENT FUND OF REINVESTMENT ZONE NUMBER FIVE HAS AN AGGREGATE TOTAL OF $184,000,000; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on December 16, 2014, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1255, designating a contiguous geographic area within the Town as a Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 30, 2014, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1258, amending the boundaries of Reinvestment Zone Number Five, Town of Little Elm, Texas, to include an approximately 36.52 acre tract of land within Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on January 19, 2016, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1310, which removed approximately 63.85 acre and 38.62 acre tracts of land that had been disannexed from the Town Limits, and amended the boundaries of Reinvestment Zone Number Five, Town of Little Elm,

Texas, to include approximately 13.765 acre and 7.35 acre tracts of land within Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 20, 2016, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1371, amending the boundaries of Reinvestment Zone Number Five, Town of Little Elm, Texas, to include an which approximately 47.4 acres and 0.16 acre tracts of land within Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on August 15, 2017, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1406, amending the boundaries of Reinvestment Zone Number Five, Town of Little Elm, Texas, to include an approximately 4.79 acre and 384.60-acre tract of land within Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 15, 2020, the Town Council of the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, approved Ordinance No. 1584, amending the boundaries of Reinvestment Zone Number Five, Town of Little Elm, Texas, to include an approximately 5.001-acre tract of land within Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, the Town Council of the Town of Little Elm, Texas, now desires to amend Reinvestment Zone Number Five, Town of Little Elm, Texas, by (i) removing approximately 65.34 acres of land, as generally described and/or depicted in ***Exhibit A*** of this Ordinance, from Reinvestment Zone Number Five, Town of Little Elm, Texas to provide that Reinvestment Zone Number Five, Town of Little Elm, Texas now consists of 862.23 acres of land, as generally described and depicted in ***Exhibit B*** of this Ordinance, which is attached hereto and incorporated herein for all purposes, (ii) amending the tax increment by removing the sales tax increment and amending the property tax increment from forty-six percent (46%) to fifty percent (50%), and (iii) extending the term of the Zone to the earlier of the December 31, 2060, or until the amount of tax increment collected and placed into the Tax Increment Fund of the Zone has as aggregate total of $184,000,000; and

WHEREAS, Section 311.003(c) of the Texas Tax Code provides that the Town of Little Elm, Texas, "[n]ot later than the seventh day before the date of the hearing, notice of the hearing must be published in a newspaper having general circulation in the municipality or county;" and

WHEREAS, Section 311.011(e) of the Texas Tax Code, in pertinent part provides, "[I]f an amendment reduces or increases the geographic area of the zone, increases the amount of bonded indebtedness to be incurred, increases or decreases the percentage of a tax increment to be contributed by a taxing unit, increases the total estimated project costs, or designates additional property in the zone to be acquired by the municipality or county, the approval must be by ordinance or order, as applicable, adopted after a public hearing that satisfies the procedural requirements of Sections 311.003(c) and (d);" and

WHEREAS, the Town Council of the Town of Little Elm, Texas, pursuant to Sections 311.003 and 311.011 of the Texas Tax Code, approved this Ordinance after a public hearing, and publication of notice of the public hearing in a newspaper general circulation of the Town, all in accordance with Chapter 311 of the Texas Tax Code, and find that the boundaries of said reinvestment zone do not violate the limitations contained in Section 311.006(a) of the Texas Tax Code.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. FINDINGS.

That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

SECTION 2. AMENDMENTS TO ORDINANCE NOS. 1255, 1258, 1310, 1371, 1406 and 1584.

(a) **Amendment to Ordinance.** That Section 2 of Ordinance No. 1255, approved by the Town Council of the Town of Little Elm, Texas, on December 16, 2014; and as amended by Section 2 of Ordinance No. 1258, approved by the Town Council of the Town of Little Elm, Texas, on December 30, 2014; and as amended by Section 2 of Ordinance No. 1310, approved by the Town Council of the Town of Little Elm, Texas, on January 19, 2016; and as amended by Section 2 of Ordinance No. 1371, approved by the Town Council of the Town of Little Elm, Texas, on December 20, 2016; and as amended by Section 2 of Ordinance No. 1406, approved by the Town Council of the Town of Little Elm, Texas, on August 15, 2017; and as amended by Section 2 of Ordinance No. 1584, approved by the Town Council of the Town of Little Elm, Texas, on December 15, 2020; is hereby amended to read as follows:

"SECTION 2. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of, the Act, the Town Council hereby designates an approximately 862.23 acres of land as described and depicted in ***Exhibit B*** of this Ordinance, which is attached hereto and incorporated herein for all purposes (hereinafter referred to as the "Property") as a tax increment reinvestment zone. The name assigned to the zone for identification is **Reinvestment Zone Number Five, Town of Little Elm**, Texas (hereinafter referred to as the "Zone"). The Zone is designated pursuant to Section 311.005(a)(1) and (a)(2) of the Act."

(b) **Amendment to Ordinance.** That Section 4 of Ordinance No. 1255, approved by the Town Council of the Town of Little Elm, Texas, on December 16, 2014, is hereby amended to read as follows:

"SECTION 4. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Texas Tax Code, as amended for the deposit of tax increments into the Tax Increment Fund established pursuant to Section 6 of this Ordinance, and termination of the operation of the Zone shall occur on the earlier of the following: (i) December 31, 2060; (ii) the amount of tax increment collected and placed into the Tax Increment Fund has an aggregate total of $184,000,000, or (iii) at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Texas Tax Code, as amended."

(c) **Amendment to Ordinance.** That Section 5 of Ordinance No. 1255, approved by the Town Council of the Town of Little Elm, Texas, on December 16, 2014; and as amended by Section 2(b) of Ordinance No. 1258, approved by the Town Council of the Town of Little Elm, Texas, on December 30, 2014; is hereby amended to read as follows:

"SECTION 5. TAX INCREMENT BASE.

Pursuant to Section 311.012(c) of the Texas Tax Code, as amended, the tax increment base of the Town, or any other taxing unit participating in the Zone for the Zone is the total appraised value of all real property taxable by the Town or other taxing unit participating in the Zone, and located in the Zone, and the sales tax base in the zone as defined by Section 311.0123 (b) of the Texas Tax Code, determined as of January 1, 2014, the year in which the Zone was designated as a reinvestment zone (the "Tax Increment Base"). That consistent with Section 311.012(a) of the Texas Tax Code, as amended, the amount of the Tax Increment for a year is **fifty percent (50%)** of property taxes levied and collected by the Town and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (as set forth in an agreement to participate in the Zone) for that year on the Captured Appraised Value of real property taxable by Town or other taxing unit participating in the Zone and located in the Zone (the "Tax Increment"). That consistent with Section 311.012(b) of the Texas Tax Code, as amended, the Captured Appraised Value of real property taxable by Town or other taxing unit participating in the Zone for a year is the total appraised value of all real property taxable by the unit and located in the Zone for that year less the Tax Increment Base (the "Captured Appraised Value")."

SECTION 3. MISCELLANEOUS PROVISIONS.

That the following miscellaneous provisions are a part of this Ordinance:

(a) Ordinance Numbers 1255, 1258, 1310, 1371, 1406, and 1584 shall continue in full force and effect except as amended herein.

(b) It is hereby declared to be the intention of the Town Council that the phrases, clauses, sentences, paragraphs and sections of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, since the same would have been enacted by the Town Council without the incorporation of this Ordinance of any such unconstitutional phrase, clause, sentence, paragraph or section.

(c) This Ordinance shall become effective immediately upon its passage.

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PASSED AND APPROVED by the Town Council of the Town of Little Elm, Texas, this the 6th day of April, 2021.

David Hillock, Mayor

ATTEST:

Caitlyn Biggs, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A

Legal Description and/or Depiction
of the
65.34 Acre Tracts of Land

25.07 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck, recorded in VOL. 4262, PG. 877, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the westerly right-of-way line of Farm to Market Road 2931;

THENCE South 41°00'49" East, a distance of 16.52 feet to a point for corner;

THENCE South 19°06'38" East, a distance of 230.56 feet to a point for corner;

THENCE South 01°47'04" West, a distance of 363.61 feet to the southeast corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 88°28'06" West, a distance of 1,554.02 feet to the southwest corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 02°58'59" East, a distance of 840.36 feet to the said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances:

South 79°41'17" East, a distance of 873.07 feet to a point for corner;

South 73°57'48" East, a distance of 121.73 feet to a point for corner;

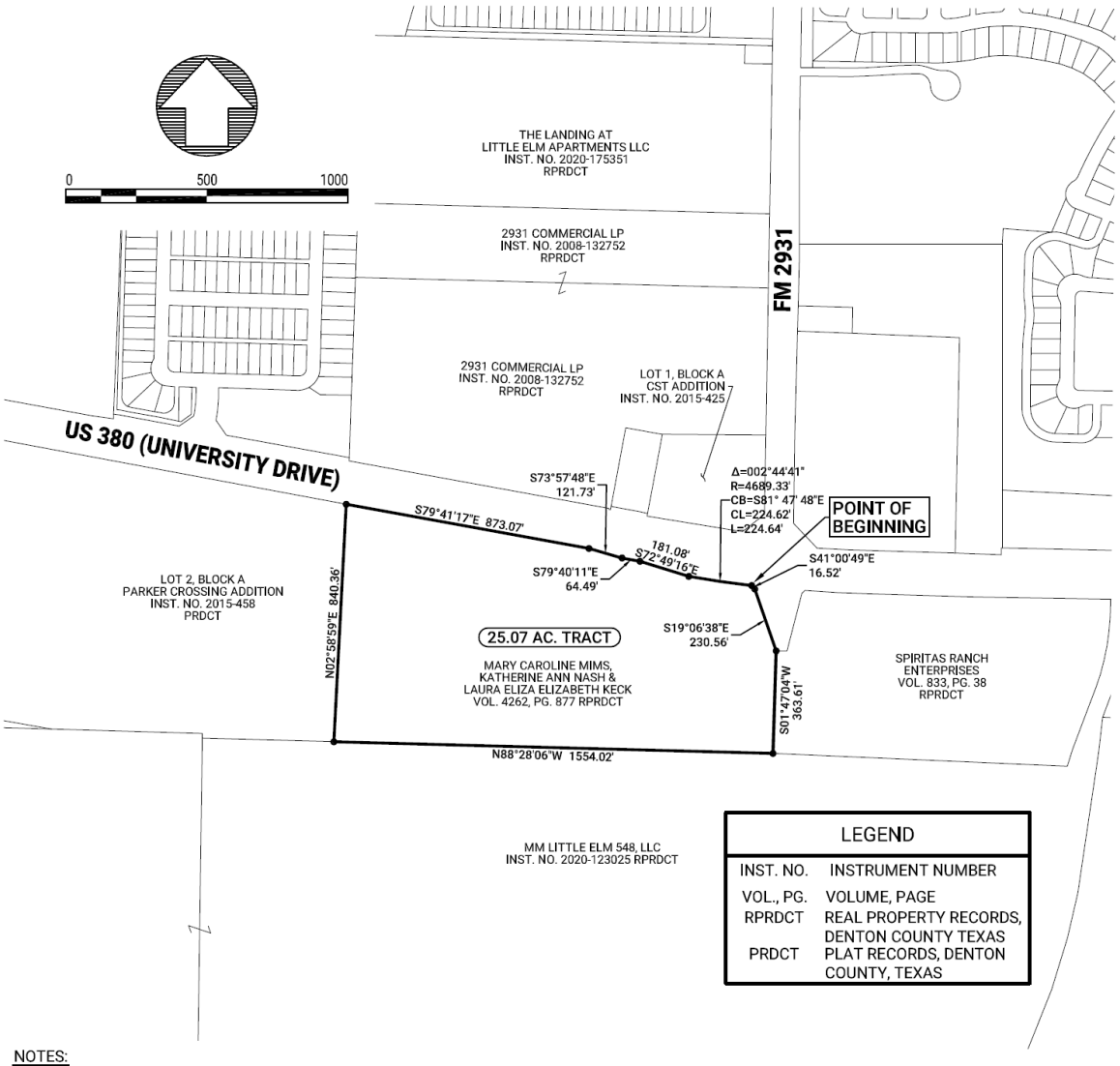
South 79°40'11" East, a distance of 64.49 feet to a point for corner;

South 72°49'16" East, a distance of 181.08 feet to a point for corner and the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 02°44'41", a radius of 4,689.33 feet, a chord that bears South 81°47'48" East, a chord distance of 224.62 feet, and an arc distance of 224.64 feet to the POINT OF BEGINNING, containing an area of 25.07 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

25.07 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055

PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 25.07 AC Tract.dwg, 3/9/2021 12:59:56 PM, Bluebeam PDF

14.81 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the easterly right-of-way line of FM 2931(a variable width right-of-way), said point being the beginning of a curve to the left, with said south right-of-way line of US 380, which has a central angle of 02°50'17", a radius of 4,687.33 feet, a chord that bears South 86°54'11" East for 232.16 feet, and for an arc distance of 232.19 feet to a point for corner;

THENCE with said south right-of-way line US 380, the following courses and distances to points for corner:

South 88°19'20" East, a distance of 371.36 feet to the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 01°26'14", a radius of 8,574.15 feet, a chord that bears South 89°09'01" East, a chord distance of 215.09 feet, and an arc distance of 215.09 feet;

South 88°56'08" East, a distance of 263.54 feet;

THENCE leaving said south right-of-way line of US 380 and with a westerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, of the RPRDCT, the following courses and distances to points for corner:

South 01°42'20" West, a distance of 63.42 feet to the beginning of a non-tangent curve to the right;

Southerly, with said curve which has a central angle of 18°12'35", a radius of 802.13 feet, a chord that bears South 11°29'56" West, a chord distance of 253.86 feet, and an arc distance of 254.93 feet;

THENCE South 20°36'58" West, a distance of 232.75 feet to a point for corner, and the beginning of a tangent curve to the left;

THENCE Southerly with said curve, which has a central angle of 05°43'52", a radius of 629.99 feet, a chord that bears South 17°45'02" West, a chord distance of 62.99 feet, and an arc distance of 63.02 feet to a point for corner an ell corner of said MM Little Elm 548, LLC tract;

THENCE North 87°31'42" West, with the north line of said MM Little Elm 548, LLC tract, a distance of 1,042.72 feet to a point for corner;

THENCE North 01°47'04" East, a distance of 363.61 feet to a point for corner;

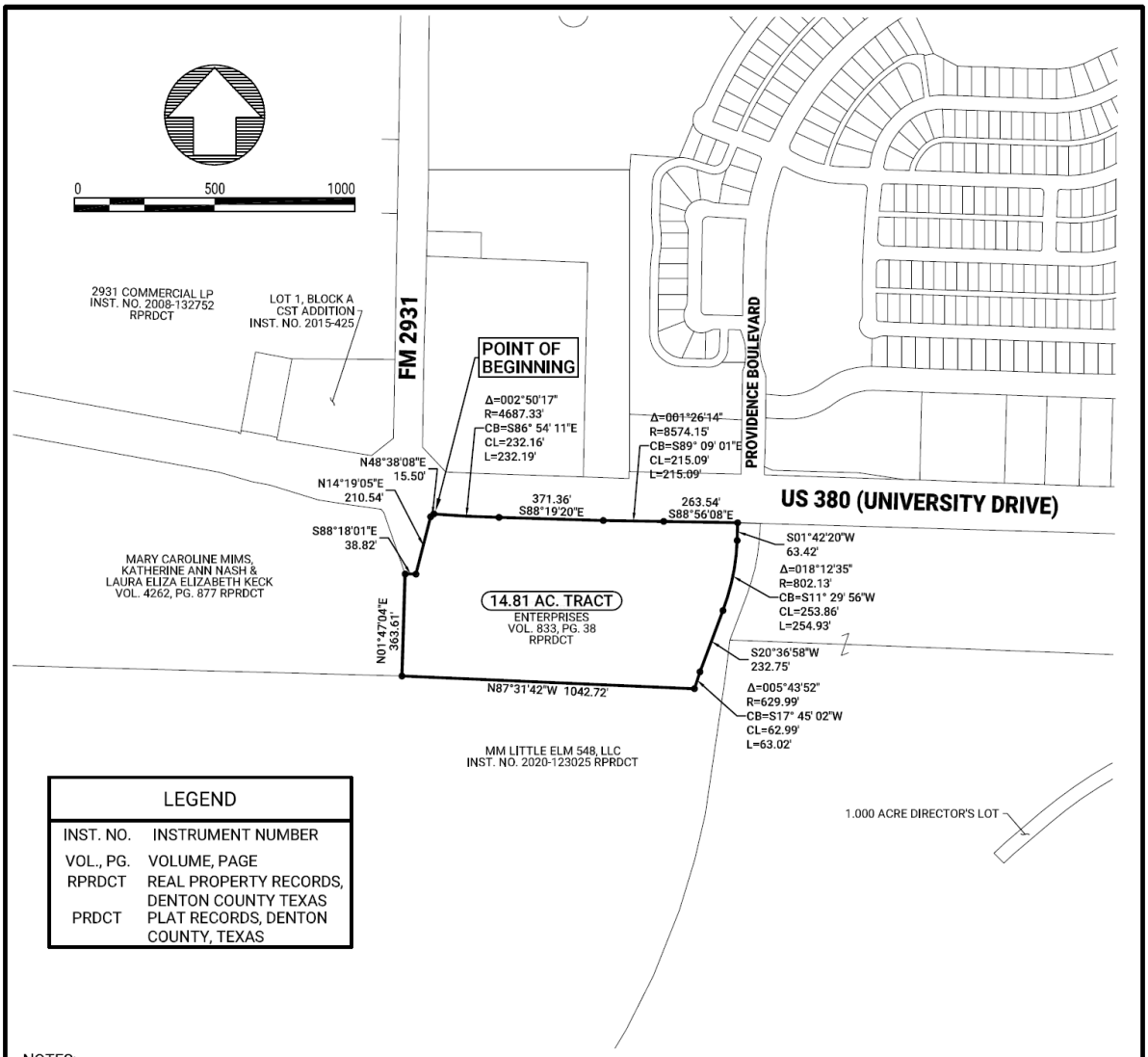
THENCE South 88°18'01" East, a distance of 38.82 feet to a point for corner;

THENCE North 14°19'05" East, a distance of 210.54 feet to a point for corner;

THENCE North 48°38'08" East, a distance of 15.50 feet to a point for corner to the POINT OF BEGINNING, containing an area of 14.81 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

14.81 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055
PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 14.81 AC Tract.dwg, 3/9/2021 12:49:13 PM, Bluebeam PDF

13.99 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northwest corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, of the RPRDCT,

THENCE South 02°13'59" West, with the west line of said RPM xConstruction LLC tract, a distance of 430.22 feet to a point for corner;

THENCE North 87°50'52" West, departing said west line of the RPM xConstruction LLC tract and with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, RPRDCT, a distance of 1,496.33 feet to a point for corner;

THENCE with an easterly liner of said MM Little Elm 548, LLC tract, the following courses and distances to points for corner:

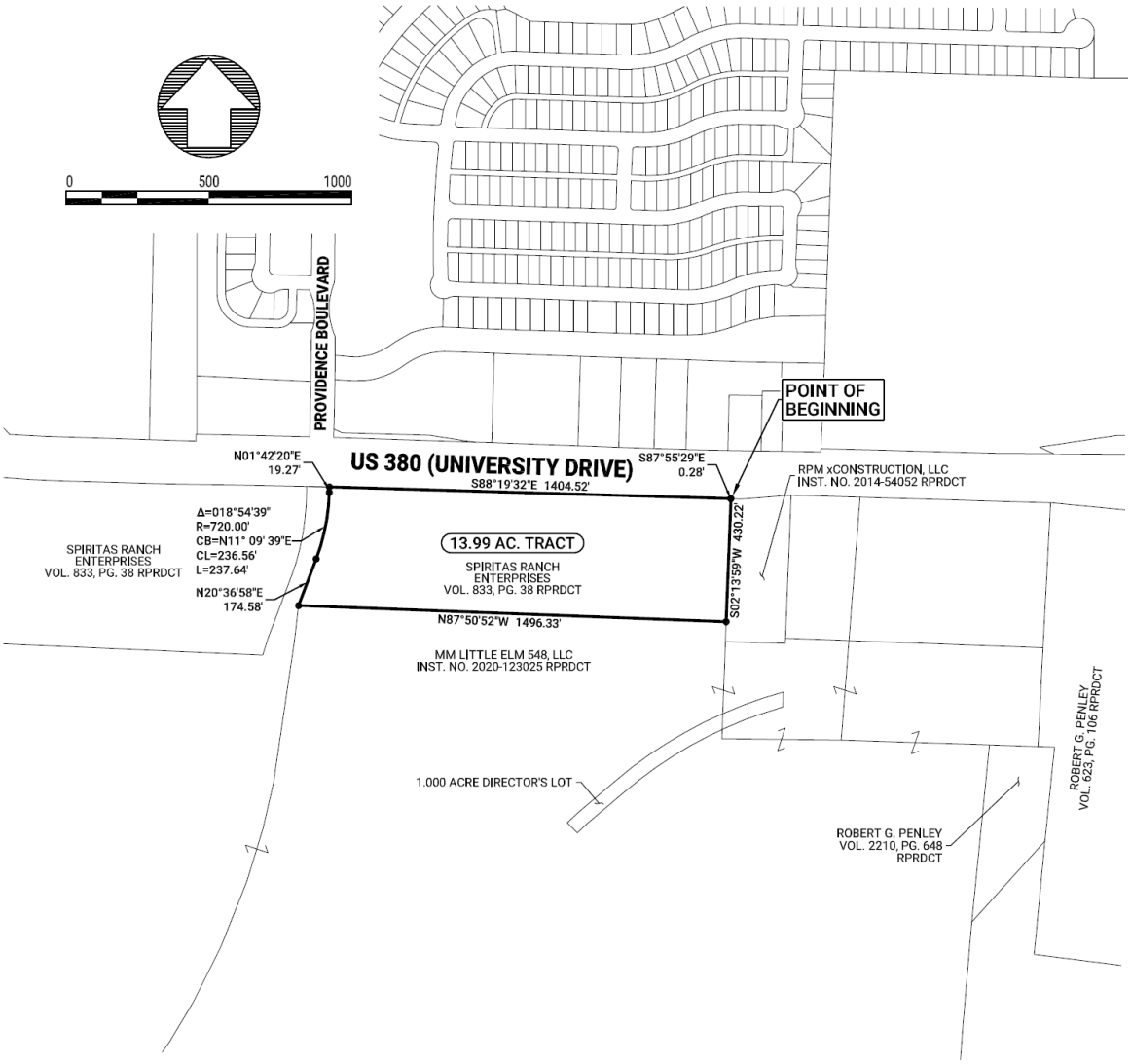
> North 20°36'58" East, a distance of 174.58 feet to the beginning of a tangent curve to the left;
>
> Northerly, with said curve, which has a central angle of 18°54'39", a radius of 720.00 feet, a chord that bears North 11°09'39" East, a chord distance of 236.56 feet, and an arc distance of 237.64 feet;
>
> North 01°42'20" East, a distance of 19.27 feet, said point being located on said south right-of-way line of US 380;

THENCE South 88°19'32" East, with said south right-of-way line of US 380, a distance of 1,404.52 feet to a point for corner;

THENCE South 87°55'29" East, continuing with said south right-of-way line of US 380, a distance of 0.28 feet to the POINT OF BEGINNING, containing an area of 13.99 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

13.99 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055
PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017\400-Spiritas Ranch\SURVEY\EXHIBITS\11X17 US-380-EXH-3948.dwg 11X17 13.99 AC. tract - 13.99 AC. tract.dwg, 3/30/2021 12:44:24 PM, Bluebeam PDF

10.47 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 842, Page 151, of the Real Property Records of Denton County, Texas (RPRDCT), and Volume 2737, Page 126, RPRDCT, and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northeast corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, RPRDCT;

THENCE with said south right-of-way line of US 380, the following courses and distances for points of corner:

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 666.69 feet to the most northerly northeast corner of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT;

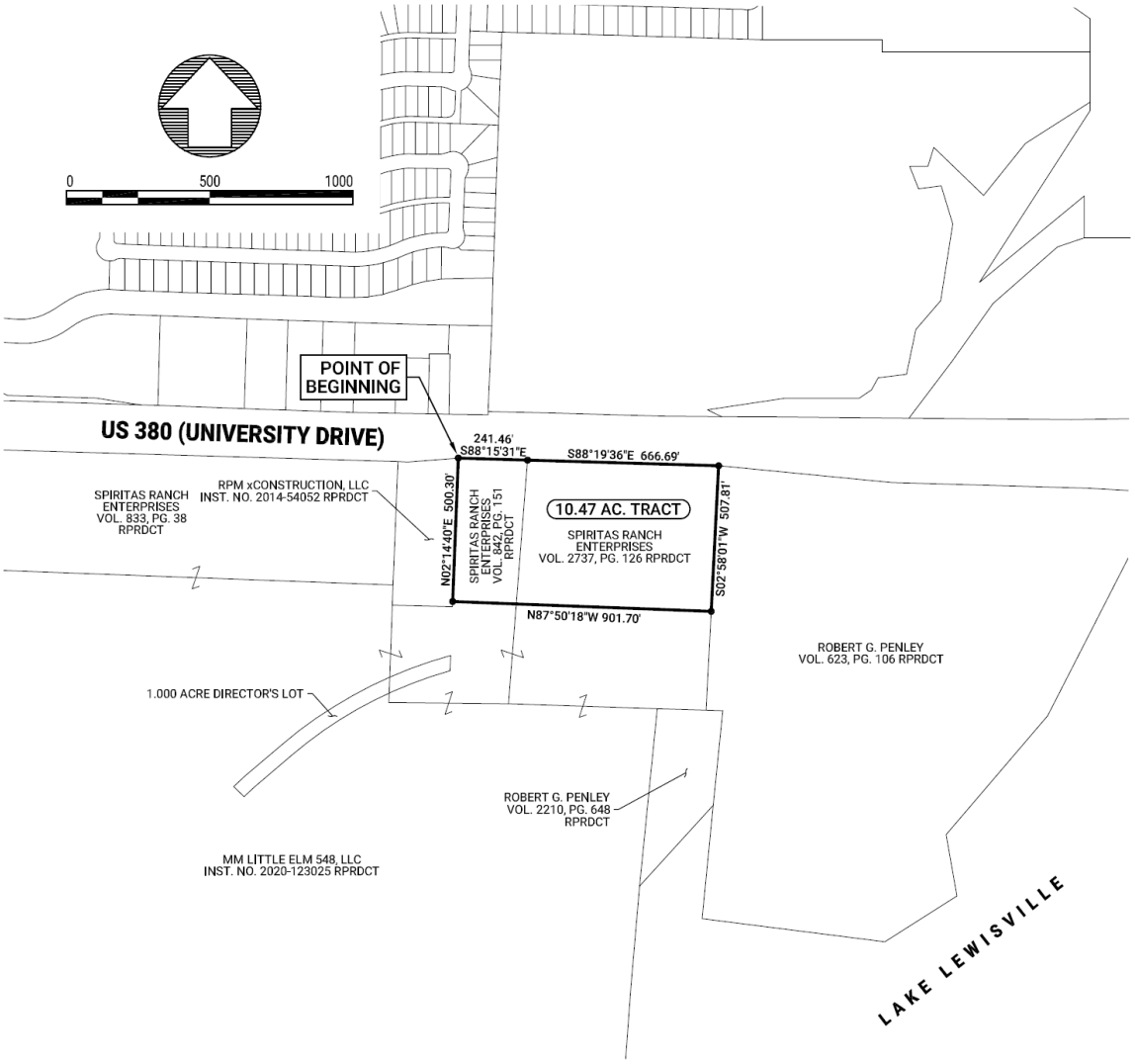
THENCE South 02°58'01" West, with the east line of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT, a distance of 507.81 feet to a point for corner;

THENCE North 87°50'18" West, with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC recorded in Instrument No. 2020-123025, RPRDCT, a distance of 901.70 feet to a point for corner located in the east line of said RPM xConstruction, LLC tract;

THENCE North 02°14'40" East, with said east line of the RPM xConstruction, LLC tract, a distance of 500.30 feet to the POINT OF BEGINNING, containing an area of 10.47 acres of land.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

10.47 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055

PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 10.47 AC Tract.dwg, 3/9/2021 12:46:45 PM, Bluebeam PDF

1.000 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract No. 662, in Denton County, Texas, according to and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT); and Volume 842, Page 851, RPRDCT; and being more particularly described as follows:

COMMENCING at a point located on the south right-of-way line of U.S. Highway No. 380 (variable width right-of-way), and being the most northerly northwest corner of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and also being the northeast corner of that certain tract of land described in deed to RPM xConstruction recorded in Document No. 2014-54052, RPRDCT;

THENCE South 02°14'40" West, leaving said south right-of-way line of U.S. Highway No. 380, and with a west line of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, passing at a distance of 518.63 feet the southeast corner of said RPM xConstruction tract, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, in all, a total distance of 688.87 feet to the POINT OF BEGINNING;

THENCE South 02°14'40" West, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, a distance of 52.51 feet to a point for corner, and the beginning of a non-tangent curve to the left;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and with said curve which has a central angle of 24°30’27", a radius of 1475.00 feet, a chord which bears South 61°54’11" West, a chord distance of 626.11 feet, and an arc distance of 630.91 feet to the end of said curve, a point for corner;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, the following courses to points for corner;

South 49º38’57” West, a distance of 169.00 feet, and being the beginning of a tangent curve to the left;

With said curve which has a central angle of 05°10’17", a radius of 560.00 feet, a chord which bears South 47°03’49" West, a chord distance of 50.53 feet, and an arc distance of 50.54 feet to the end of said curve, a point for corner;

North 45º31’19” West, a distance of 50.00 feet, and being the beginning of a non-tangent curve to the right;

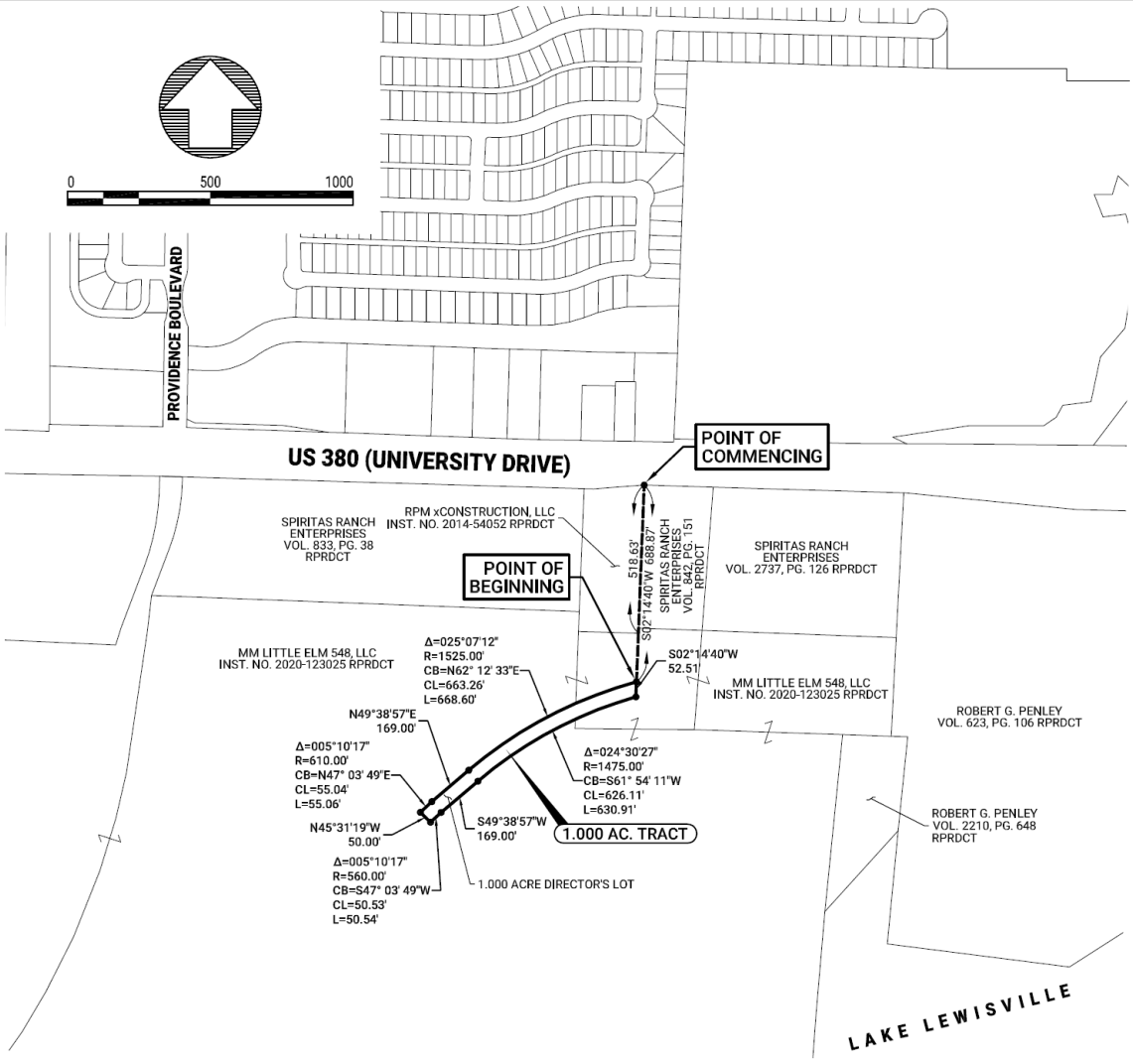
With said curve which has a central angle of 05°10’17", a radius of 610.00 feet, a chord which bears North 47°03’49" East, a chord distance of 55.04 feet, and an arc distance of 55.06 feet to the end of said curve, a point for corner;

And North 49º38’57” East, a distance of 169.00 feet, and being the beginning of a tangent curve to the right;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and with said curve which has a central angle of 25°07’12", a radius of 1525.00 feet, a chord which bears North 62°12’33" East, a chord distance of 663.26 feet, and an arc distance of 668.60 feet to the end of said curve, and the POINT OF BEGINNING, containing a calculated area of 1.000 acres of land.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

1.000 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055

PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 1.000 AC Tract.dwg, 3/9/2021 12:37:55 PM, Bluebeam PDF

Exhibit B

Legal Description and/or Depiction
of
Reinvestment Zone Number Five, Town of Little Elm, Texas

[Consisting of Approximately 862.23 Acres of Land]

TOWN OF LITTLE ELM
TIRZ 5 TRACT
862.23 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract Number 662, Denton County, Texas, and being part of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-123025, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-187997, RPRDCT, part of those certain tracts of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, RPRDCT, and Volume 2737, Page 126, RPRDCT, all of those certain tracts of land described as Tract I, Tract II, and Tract III in Affidavit recorded in Instrument No. 2016-136619, RPRDCT, part of that certain tract of land described in deed to Ellis Meals recorded in Instrument Number 2012-95998, RPRDCT, all of those certain tracts of land described in deeds to Oak Grove Methodist Church, recorded in Volume 2269, Page 580 and Volume 2269, Page 584, RPRDCT, part of that certain tract of land described in deed to CADG Lincoln Park South, LLC recorded in Document No. 2015-16385, RPRDCT, all of Lot 1, and Lot 2, Block A, Parker Crossing Addition, an addition to the Town of Little Elm recorded in Document Number 2015-458, PRDCT, part of that certain tract of land described in deed to Lincoln Park NW Corner, Inc., recorded in Instrument Number 2007-25118, RPRDCT, all of Lot 1, Block A, Estates at Lincoln Park Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-258, PRDCT, all of Hillstone Point Phase 1 Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-411, PRDCT, part of that certain tract of land described in deed to Trustees North Texas Conference of United Methodists Church, Inc., recorded in Instrument Number 2018-81838, RPRDCT, all of Hillstone Point Phase 1A, 2, & 3 Addition, an addition to the Town of Little Elm recorded in Document Number 2019-307, PRDCT, part of that certain tract of land described in deed to R&M Materials, LLC, recorded in Instrument Number 2016-16715, RPRDCT, part of that certain tract of land described in deed to Valorie Lynnette Goode, recorded in Instrument Number 1995-16449, RPRDCT, part of that certain tract of land described in deed to Faye M. & Jack J. Goode, recorded in Instrument Number 1993-32586, RPRDCT, part of those certain tracts of land described in deed to 2931 Commercial, LP, recorded in Instrument Number 2008-132752, RPRDCT, part of that certain tract of land described in deed to The Landing at Little Elm Apartments, LLC, recorded in Instrument Number 2020-175351, RPRDCT, part of that certain tract of land described in deed to BP Venture Four, LLC, recorded in Instrument Number 2016-112634, RPRDCT, all of Lot 1, Block A, CST Addition, an addition to the Town of Little Elm recorded in Document Number 2015-425, PRDCT, part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck recorded in Volume 4262, Page 877, RPRDCT, part of that certain tract of land described in deed to RPM xConstruction, LLC, recorded in Instrument Number 2014-54052, RPRDCT, part of those certain tracts of land described in deeds to Robert G. Penley, recorded in Volume 623, Page 106 and Volume 2210, Page 648, RPRDCT, and part of US 380 (University Drive), a variable with right-of-way, and being more particularly described as follows:

BEGINNING at the northeast corner of said Robert G. Penley tract recorded in volume 2210, Page 648, RPRDCT, said point being in said south right-of-way line of US 380 and the west "take" line of Lake Lewisville;

THENCE with said westerly "take" line of Lake Lewisville, the following courses and distances, all points for corner:

South 27°06'44" West, a distance of 875.19 feet;
South 40°33'24" West, a distance of 543.71 feet;
South 09°51'26" East, a distance of 217.20 feet;
South 57°28'44" West, a distance of 297.83 feet;
North 82°44'26" West, a distance of 642.00 feet;
North 05°31'24" East, a distance of 396.96 feet;
South 42°15'10" West, a distance of 381.39 feet;
South 04°54'16" West, a distance of 350.10 feet;
South 04°07'29" West, a distance of 349.25 feet;
South 00°09'01" East, a distance of 373.36 feet;
North 88°11'41" West, a distance of 800.30 feet;
South 37°20'20" West, a distance of 536.00 feet;
South 00°08'50" East, a distance of 672.96 feet;

South 56°09'16" West, a distance of 188.85 feet;
South 09°39'06" East, a distance of 162.80 feet;
South 46°03'07" West, a distance of 319.64 feet;
North 74°07'14" West, a distance of 789.34 feet;
South 78°59'39" West, a distance of 216.00 feet;
South 65°55'09" East, a distance of 739.69 feet;
South 16°04'51" East, a distance of 348.96 feet, said point being the southeast corner of said MM Little Elm 548, LLC;

THENCE North 88°34'10" West, a distance of 224.10 feet to a point for corner;
THENCE North 88°59'00" West, a distance of 981.60 feet to a point for corner;
THENCE North 86°40'28" West, a distance of 346.35 feet to a point for corner;
THENCE North 88°13'50" West, a distance of 1,949.86 feet to the southeast corner of that certain tract of land described as "Tract 2" in deed to Upper Trinity Regional Water District (UTRWD), recorded in Volume 4646, Page 212, RPRDCT;
THENCE North 02°08'13" East, with the east line of "Tract 2", and "Tract 1" of said UTRWD deed, a distance of 810.31 feet to a point for corner at the northeast corner of said "Tract 1";
THENCE North 87°51'47" West, with the north line of said "Tract 1", and "Tract 3" of said UTRWD deed, a distance of 1,295.87 feet to a point for corner at the northwest corner of said "Tract 3", said point also being in the east line of Farm to Market Road 720 (a variable width right-of-way), and also being the beginning of a non-tangent curve to the left;
THENCE with said east line of Farm to Market Road 720, the following courses and distances, all points for corner:
Northerly, with said curve which has a central angle of 03°51'26", a radius of 5,781.51 feet, a chord that bears North 13°35'52" West, a chord distance of 389.15 feet, and an arc distance of 389.23 feet to a point for corner;
THENCE North 15°30'56" West, a distance of 721.50 feet to a point for corner to the beginning of a non-tangent curve to the left;
Northwesterly, with said curve which has a central angle of 14°10'03", a radius of 741.80 feet, a chord that bears North 22°37'00" West, a chord distance of 182.96 feet, and an arc distance of 183.43 feet;
North 29°42'12" West, a distance of 64.49 feet to the beginning of a non-tangent curve to the right;
Northerly, with said curve which has a central angle of 31°07'08", a radius of 610.00 feet, a chord that bears North 14°09'30" West, a chord distance of 327.25 feet, and an arc distance of 331.31 feet;
North 01°24'04" East, a distance of 564.61 feet;
North 88°35'14" East, a distance of 14.96 feet;
North 01°25'09" East, a distance of 109.00 feet;
North 08°03'45" West, a distance of 105.97 feet to the beginning of a non-tangent curve to the left;
Northerly, with said curve which has a central angle of 03°01'34", a radius of 2,929.79 feet, a chord that bears North 02°26'32" West, a chord distance of 154.72 feet, and an arc distance of 154.74 feet;
North 03°57'19" West, a distance of 149.61 feet the beginning of a tangent curve to the right;
Northerly, with said curve, which has a central angle of 05°07'53", a radius of 2,799.79 feet, a chord that bears North 01°23'23" West, a chord distance of 250.66 feet, and an arc distance of 250.74 feet;
North 01°36'16" East, a distance of 273.49 feet;
North 00°43'58" East, a distance of 462.84 feet;
North 01°56'09" East, a distance of 658.29 feet;
North 01°01'24" East, a distance of 255.02 feet;
North 02°01'55" East, a distance of 1,113.19 feet;
North 01°50'41" East, a distance of 1,174.45 feet to the northwest corner of said Trustees North Texas Conference of United Methodist Church, Inc. tract;

THENCE South 88°23'41" East, a distance of 1,942.18 feet to a point for corner in the west line of said R&M Materials, LLC tract;
THENCE North 00°43'22" East, with said west line of said R&M Materials, LLC tract, a distance of 183.42 feet to a point in the northwest corner of said R&M Materials, LLC tract;
THENCE South 87°52'55" East, with said north line of R&M Materials, LLC tract, a distance of 1,414.16 feet to a point for corner in the northeast corner of said Valorie Lynnette Goode tract, said point being in the west line of Farm to Market Road No. 2931 (a variable width right-of-way);
THENCE with said west right-of-way line of Farm to Market Road No. 2931, the following courses and distances, all points for corner:

South 01°03'46" West, a distance of 282.86 feet;
South 00°58'43" West, a distance of 2,829.13 feet, said point being at the intersection of the north right-of-way line of said US 380 and the said west line of Farm to Market Road No. 2931;

THENCE with said north right-of-way line of US 380, the following courses and distances, all points for corner:
South 87°26'29" East, a distance of 99.35 feet;
South 84°05'13" East, a distance of 81.16 feet;
South 87°14'59" East, a distance of 124.66 feet;
South 88°08'42" East, a distance of 369.49 feet;
South 88°08'45" East, a distance of 166.45 feet;
North, a distance of 24.13 feet;
South 88°47'40" East, a distance of 126.10 feet;
South 88°40'05" East, a distance of 272.38 feet to the intersection of said north right-of-way line of US 380 and the west right-of-way line of Providence Boulevard (a variable width right-of-way);

THENCE South 00°56'56" West, a distance of 173.10 feet to a point for corner in said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances, all points for corner:
South 88°18'55" East, a distance of 71.25 feet;
South 88°19'32" East, a distance of 1,404.52 feet;
South 87°55'29" East, a distance of 34.49 feet;
North 85°31'36" East, a distance of 176.89 feet;
South 88°15'31" East, a distance of 241.46 feet;
South 88°19'36" East, a distance of 670.13 feet;
South 84°26'26" East, a distance of 601.89 feet;
South 88°19'36" East, a distance of 681.39 feet;
South 86°50'56" East, a distance of 262.30 feet to the POINT OF BEGINNING, containing an area of 927.57 acres of land, more or less.

SAVE AND EXCEPT THE FOLLOWING FIVE DESCRIBED TRACTS OF LAND:

25.07 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck, recorded in VOL. 4262, PG. 877, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the westerly right-of-way line of Farm to Market Road 2931;

THENCE South 41°00'49" East, a distance of 16.52 feet to a point for corner;

THENCE South 19°06'38" East, a distance of 230.56 feet to a point for corner;

THENCE South 01°47'04" West, a distance of 363.61 feet to the southeast corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 88°28'06" West, a distance of 1,554.02 feet to the southwest corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 02°58'59" East, a distance of 840.36 feet to the said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances:
South 79°41'17" East, a distance of 873.07 feet to a point for corner;
South 73°57'48" East, a distance of 121.73 feet to a point for corner;
South 79°40'11" East, a distance of 64.49 feet to a point for corner;
South 72°49'16" East, a distance of 181.08 feet to a point for corner and the beginning of a non-tangent curve to the left;
Easterly, with said curve which has a central angle of 02°44'41", a radius of 4,689.33 feet, a chord that bears South 81°47'48" East, a chord distance of 224.62 feet, and an arc distance of 224.64 feet to the POINT OF BEGINNING, containing an area of 25.07 acres of land, more or less.

14.81 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more

particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the easterly right-of-way line of FM 2931(a variable width right-of-way), said point being the beginning of a curve to the left, with said south right-of-way line of US 380, which has a central angle of 02°50'17", a radius of 4,687.33 feet, a chord that bears South 86°54'11" East for 232.16 feet, and for an arc distance of 232.19 feet to a point for corner;

THENCE with said south right-of-way line US 380, the following courses and distances to points for corner:

South 88°19'20" East, a distance of 371.36 feet to the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 01°26'14", a radius of 8,574.15 feet, a chord that bears South 89°09'01" East, a chord distance of 215.09 feet, and an arc distance of 215.09 feet;

South 88°56'08" East, a distance of 263.54 feet;

THENCE leaving said south right-of-way line of US 380 and with a westerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, of the RPRDCT, the following courses and distances to points for corner:

South 01°42'20" West, a distance of 63.42 feet to the beginning of a non-tangent curve to the right;

Southerly, with said curve which has a central angle of 18°12'35", a radius of 802.13 feet, a chord that bears South 11°29'56" West, a chord distance of 253.86 feet, and an arc distance of 254.93 feet;

THENCE South 20°36'58" West, a distance of 232.75 feet to a point for corner, and the beginning of a tangent curve to the left;

THENCE Southerly with said curve, which has a central angle of 05°43'52", a radius of 629.99 feet, a chord that bears South 17°45'02" West, a chord distance of 62.99 feet, and an arc distance of 63.02 feet to a point for corner an ell corner of said MM Little Elm 548, LLC tract;

THENCE North 87°31'42" West, with the north line of said MM Little Elm 548, LLC tract, a distance of 1,042.72 feet to a point for corner;

THENCE North 01°47'04" East, a distance of 363.61 feet to a point for corner;

THENCE South 88°18'01" East, a distance of 38.82 feet to a point for corner;

THENCE North 14°19'05" East, a distance of 210.54 feet to a point for corner;

THENCE North 48°38'08" East, a distance of 15.50 feet to a point for corner to the POINT OF BEGINNING, containing an area of 14.81 acres of land, more or less.

13.99 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northwest corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, of the RPRDCT,

THENCE South 02°13'59" West, with the west line of said RPM xConstruction LLC tract, a distance of 430.22 feet to a point for corner;

THENCE North 87°50'52" West, departing said west line of the RPM xConstruction LLC tract and with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, RPRDCT, a distance of 1,496.33 feet to a point for corner;

THENCE with an easterly liner of said MM Little Elm 548, LLC tract, the following courses and distances to points for corner:

North 20°36'58" East, a distance of 174.58 feet to the beginning of a tangent curve to the left;

Northerly, with said curve, which has a central angle of 18°54'39", a radius of 720.00 feet, a chord that bears North 11°09'39" East, a chord distance of 236.56 feet, and an arc distance of 237.64 feet;

North 01°42'20" East, a distance of 19.27 feet, said point being located on said south right-of-way line of US 380;

THENCE South 88°19'32" East, with said south right-of-way line of US 380, a distance of 1,404.52 feet to a point for corner;

THENCE South 87°55'29" East, continuing with said south right-of-way line of US 380, a distance of 0.28 feet to the POINT OF BEGINNING, containing an area of 13.99 acres of land, more or less.

10.47 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 842, Page 151, of the Real Property Records of Denton County, Texas (RPRDCT), and Volume 2737, Page 126, RPRDCT, and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northeast corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, RPRDCT;

THENCE with said south right-of-way line of US 380, the following courses and distances for points of corner:

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 666.69 feet to the most northerly northeast corner of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT;

THENCE South 02°58'01" West, with the east line of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT, a distance of 507.81 feet to a point for corner;

THENCE North 87°50'18" West, with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC recorded in Instrument No. 2020-123025, RPRDCT, a distance of 901.70 feet to a point for corner located in the east line of said RPM xConstruction, LLC tract;

THENCE North 02°14'40" East, with said east line of the RPM xConstruction, LLC tract, a distance of 500.30 feet to the POINT OF BEGINNING, containing an area of 10.47 acres of land.

1.00 ACRE TRACT

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract No. 662, in Denton County, Texas, according to and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT); and Volume 842, Page 851, RPRDCT; and being more particularly described as follows:

COMMENCING at a point located on the south right-of-way line of U.S. Highway No. 380 (variable width right-of-way), and being the most northerly northwest corner of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and also being the northeast corner of that certain tract of land described in deed to RPM xConstruction recorded in Document No. 2014-54052, RPRDCT;

THENCE South 02°14'40" West, leaving said south right-of-way line of U.S. Highway No. 380, and with a west line of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, passing at a distance of 518.63 feet the southeast corner of said RPM xConstruction tract, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, in all, a total distance of 688.87 feet to the POINT OF BEGINNING;

THENCE South 02°14'40" West, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, a distance of 52.51 feet to a point for corner, and the beginning of a non-tangent curve to the left;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and with said curve which has a central angle of 24°30'27", a radius of 1475.00 feet, a chord which bears South 61°54'11" West, a chord distance of 626.11 feet, and an arc distance of 630.91 feet to the end of said curve, a point for corner;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, the following courses to points for corner;

South 49º38'57" West, a distance of 169.00 feet, and being the beginning of a tangent curve to the left;

With said curve which has a central angle of 05°10'17", a radius of 560.00 feet, a chord which bears South 47°03'49" West, a chord distance of 50.53 feet, and an arc distance of 50.54 feet to the end of said curve, a point for corner;

North 45º31'19" West, a distance of 50.00 feet, and being the beginning of a non-tangent curve to the right;

With said curve which has a central angle of 05°10’17", a radius of 610.00 feet, a chord which bears North 47°03’49" East, a chord distance of 55.04 feet, and an arc distance of 55.06 feet to the end of said curve, a point for corner;

And North 49º38’57” East, a distance of 169.00 feet, and being the beginning of a tangent curve to the right;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and with said curve which has a central angle of 25°07’12", a radius of 1525.00 feet, a chord which bears North 62°12’33" East, a chord distance of 663.26 feet, and an arc distance of 668.60 feet to the end of said curve, and the POINT OF BEGINNING, containing a calculated area of 1.000 acres of land, more or less.

LEAVING A NET AREA OF 862.23 ACRES OF LAND, MORE OR LESS.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

SPIRITAS RANCH
PUBLIC IMPROVEMENT DISTRICT

TOWN OF LITTLE ELM, TEXAS

DRAFT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

April 6, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

SPIRITAS RANCH
PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On February 2, 2021, the Town Council of the Town of Little Elm, Texas passed and approved Resolution No. 0202202101 approving and authorizing the creation of Spiritas Ranch Public Improvement District (the "PID") to finance the costs of certain public improvements for the benefit of property in the PID, a portion of which is presently located within the Town of Little Elm, Texas and a portion of which is located within the extraterritorial jurisdiction of the Town.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property within the PID is developed. Assessments will be imposed on the property for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"), governs the creation and operation of public improvement districts within the State of Texas. This Spiritas Ranch Public Improvement District Service and Assessment Plan (the "Service and Assessment Plan") has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan "must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements." The service plan is described in Section IV of this Service and Assessment Plan.

Section 372.014 of the PID Act requires that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that "the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district." The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that "after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter." The Assessment Rolls for the PID are included as Appendix F and Appendix G of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

"**Actual Cost(s)**" means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the Town. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services and taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, Town permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs include general contractor's fees in an amount up to a percentage equal to the percentage of work completed and accepted by the Town or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

"Additional Interest" means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

"Additional Interest Component" means the amount collected by application of the Additional Interest.

"Additional Interest Reserve" has the meaning set forth in Section V.G of this Service and Assessment Plan.

"Administrative Expenses" mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of

installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Administrator" means the employee or designee of the Town, identified in any indenture of trust relating to any Bonds or in any other agreement approved by the Town Council, who shall have the responsibilities provided for herein.

"Annual Installment" means, with respect to each Parcel, each annual payment of: the Assessments, including any applicable interest, as shown on the Assessment Roll attached hereto as Appendix F and Appendix G, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, which annual payment includes amounts collected for the Additional Interest Component and Administrative Expenses.

"Annual Service Plan Update" has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

"Assessed Property" means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

"Assessment" means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses, the Additional Interest Component and interest on all Assessments.

"Assessment Ordinance" means an Assessment Ordinance adopted by the Town Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

"Assessment Revenues" mean the revenues actually received by or on behalf of the Town from the collection of Assessments.

"Assessment Roll" means, as applicable, the Major Improvement Area Assessment Roll, the Improvement Area #1 Assessment Roll or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

"Authorized Improvements" mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

"Bonds" mean any bonds issued in one or more series for financing the Authorized Improvements and secured in whole or in part by the Assessment Revenues.

"Certification for Payment" means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

"**Delinquent Collection Costs"** mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney's fees.

"Developer" means MM Little Elm 548, LLC, a Texas limited liability company.

"Development Agreement" means that certain "Spiritas Ranch Development Agreement" by and between the Town and the Developer, and related to the development of the Property effective February 2, 2021, as the same may be amended from time to time.

"Equivalent Units" mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix D attached hereto.

"Future Improvement Area Assessed Property" means all Parcels within the Future Improvement Area other than Non-Benefited Property.

"Future Improvement Area Bonds" means bonds issued to fund Future Improvement Area Improvements (or a portion thereof) in a Future Improvement Area that are secured by Assessments levied on Future Improvement Area Assessed Property. In connection with Future Improvement Area Bonds, Assessments related to such Future Improvement Area Bonds will be levied only on property located within the applicable Future Improvement Area to finance Authorized Improvements which will only benefit such Future Improvement Area.

"Future Improvement Area Improvements" means those Authorized Improvements which will confer a special benefit to the related Future Improvement Area.

"**Future Improvement Areas**" means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted in Appendix A. The Future Improvement Areas are subject to adjustment and are shown for example only.

"Homeowner Association" means a homeowner's association or property owners' association established for the benefit of property owners within the boundaries of the PID.

"Homeowner Association Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowner's association.

"Improvement Area" means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Future Improvement Area Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

"Improvement Area #1" or **"IA #1"** means the initial Improvement Area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

"**Improvement Area #1 Assessed Property**" means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Assessment relating to the Improvement Area #1 Projects is levied.

"**Improvement Area #1 Assessment Revenues**" mean the actual revenues received by or on behalf of the Town from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

"Improvement Area #1 Assessment Roll" means the document included in this Service and Assessment Plan as Appendix G**,** as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

"**Improvement Area #1 Projects**" mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

"**Improvement Area #1 Improvements**" mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the official public records of Denton County, Texas.

"Lot Type" means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the Town Council. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy (as shown in Appendix D for

the calculation of Equivalent Units), considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the Town Council.

"Major Improvements" mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

"Major Improvement Area" or **"MIA"** mean the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1, and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

"Major Improvement Area Assessed Property" means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Improvement Area #1 against which an Assessment to the Major Improvements is levied.

"**Major Improvement Area Assessment Revenues**" mean the revenues actually received by or on behalf of the Town from the collection of Assessments levied against Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Major Improvement Area Projects.

"Major Improvement Area Assessment Roll" means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

"**Major Improvement Area Projects**" mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area Assessed Property, which are described in Section III.

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.E.

"Parcel" or **"Parcels"** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Denton County.

"PID" has the meaning set forth in Section I.A of this Service and Assessment Plan.

"PID Act" means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

"**Prepayment Costs**" mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the Town as a result of any prepayment of an Assessment.

"Public Property" means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the Town, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

"Series 2021 PID Bonds" mean those certain Town of Little Elm Texas, Special Assessment Revenue Bonds, Series 2021 (Spiritas Ranch Public Improvement District Improvement Area #1 Projects and Major Improvement Area Projects) that are secured primarily by Improvement Area #1 Assessment Revenues and Major Improvement Area Assessment Revenues.

"Service and Assessment Plan" means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

"Town" means the Town of Little Elm, Texas.

"Town Council" means the duly elected governing body of the Town.

"Trustee" means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

"Trust Indenture" means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located partially within the Town and partially within the extraterritorial jurisdiction of the Town and contains approximately 545 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 2,135 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single-Family - 40 Ft	868	Units
Single-Family - 50 Ft	962	Units
Single-Family - 60 Ft	305	Units
Total	**2,135**	**Units**

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1 AND THE MAJOR IMPROVEMENT AREA

Improvement Area #1 consists of approximately 251 acres and is projected to consist of 1,044 single family residential units, to be developed as Improvement Area #1, as further described in Section III. The Major Improvement Area consists of approximately 294 acres and are projected to consist of approximately 1,091 residential units. A map of the property within Improvement Area #1 and the Major Improvement Area is shown in Appendix A.

C. PROPERTY INCLUDED IN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued for each new Improvement Area. In connection with the issuance of each new Future Improvement Area Bond, this Service and Assessment Plan will be updated to add additional details of each new Improvement Area(s) as shown for Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Areas are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix F and Appendix G.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

(i) landscaping;

(ii) erection of fountains, distinctive lighting, and signs;

(iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;

(iv) construction or improvement of pedestrian malls;

(v) acquisition and installation of pieces of art;

(vi) acquisition, construction, or improvement of libraries;

(vii) acquisition, construction, or improvement of off-street parking facilities;

(viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;

(ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;

(x) the establishment or improvement of parks;

(xi) projects similar to those listed in Subdivisions (i)-(x);

(xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;

(xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;

(xiv) payment of expenses incurred in the establishment, administration and operation of the district; and

(xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the Town has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C. below and shown in the opinion of probable costs and on the diagrams included as Appendix B for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the Town and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and the Major Improvement Area will be proportionally allocated the costs of the Major Improvements, as shown on Table III-A below.

The Major Improvements descriptions are presented below as provided by the project engineer. The costs of the Major Improvements are shown in Table III-A. The costs shown in Table III-A are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of Ryan Spiritas Parkway (FM 2931) with right-of-way, the New HEB Road with right-of-way, a Collector Road with right-of-way and entrance road improvements, including turn lanes. The roadway improvements include related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with Town standards and specifications and will be owned and maintained by the Town.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of various sized waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to Mustang Special Utility District ("MSUD") and Town standards and specifications and will be owned and operated by the MSUD.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Major Improvements consists of construction and installation of a lift station, gravity sewer line, sewer force main, pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed according to MSUD and Town standards and specifications and will be owned and operated by the MSUD.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of retention/detention ponds, including excavation, fine grading, and the associated drainage improvements for each pond. Underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at

outfalls will also be installed at each pond, which benefit the Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with Town standards and specifications and will be owned and maintained by the Town.

Parks, Landscaping, and Hardscaping Improvements

Park, landscaping, and hardscaping improvements, which consist of grading, irrigation, landscaping, site furnishings, and site elements. All park, landscaping, and hardscaping improvements will be designed and constructed in accordance with Town standards and specifications and will be maintained by a Homeowners Association.

Table III-A
Estimated Major Improvement Costs

Authorized Improvements	Total Major Improvement Costs	IA #1 Allocated Amount (48.33%)[1]	MIA Allocated Amount (51.67%)[1]
Roadway Improvements	$4,006,306	$1,936,196	$2,070,110
Water Improvements	$616,541	$297,966	$318,575
Sanitary Sewer Improvements	$2,114,663	$1,021,990	$1,092,673
Storm Drainage Improvements	$548,480	$265,073	$283,407
Parks, Landscaping, and Hardscaping	$2,722,430	$1,315,716	$1,406,714
Other Soft and Miscellaneous Costs	$4,907,105	$2,371,541	$2,535,564
Total Authorized Improvements	**$14,915,525**	**$7,208,482**	**$7,707,043**

Note: Costs provided by Barraza Consulting Group, LLC. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total cost of the Authorized Improvements relating to Major Improvements does not change.
[1]Based on allocation and percentages as shown in Table V-A

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The costs of the Improvement Area #1 Improvements are shown in Table III-B. The costs shown in Table III-B are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Improvement Area #1 Improvements follows, and a description of the Major Improvements allocable to Improvement Area #1 that are a portion of the Improvement Area #1 Projects can be found in Section III-B above.

Road Improvements

The road improvement portion of the Improvement Area #1 Improvements consists of the construction of road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1

Assessed Property. All roadway projects will be designed and constructed in accordance with Town standards and specifications and will be owned and maintained by the Town.

Water Improvements

The water improvement portion of the Improvement Area #1 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed according to MSUD and Town standards and will be owned and operated by the MSUD.

Sanitary Sewer Improvements

The wastewater improvement portion of the Improvement Area #1 Improvements consists of construction and installation of various sized gravity sewer lines, pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed according to MSUD and Town standards and specifications and will be owned and operated by the MSUD.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, which benefit the Improvement Area #1 Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with Town standards and specifications and will be owned and maintained by the Town.

Table III-B
Estimated Improvement Area #1 Project Costs

Authorized Improvements	Proportional Share of Major Improvements	IA #1 Improvement Costs	Total IA #1 Project Costs
Roadway Improvements	$1,936,196	$7,677,642	$9,613,838
Water Improvements	$297,966	$2,136,700	$2,434,666
Sanitary Sewer Improvements	$1,021,990	$3,721,056	$4,743,046
Storm Drainage Improvements	$265,073	$4,456,317	$4,721,390
Parks, Landscaping, and Hardscaping	$1,315,716	$0	$1,315,716
Other Soft and Miscellaneous Costs	$2,371,541	$3,269,210	$5,640,751
Total Authorized Improvements	**$7,208,482**	**$21,260,925**	**$28,469,407**

Note: Costs provided by Barraza Consulting Group, LLC. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

D. FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed and Future Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the costs for the specific Authorized Improvements financed within the specific Future Improvement Area being developed.)

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IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 12-14 months to construct the Major Improvement Area Projects and approximately 12-14 months for the Improvement Area #1 Projects to be constructed.

The Actual Costs for the Improvement Area #1 Projects and the Major Improvement Area Projects, plus costs related to the issuance of the Series 2021 PID Bonds and payment of expenses incurred in the establishment, administration and operation of the PID is $46,947,082 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses and the Additional Interest Component, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an "Annual Service Plan Update."

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds, this Service and Assessment Plan will be amended (e.g. Table IV-B will be added for Improvement Area #2, etc.).

The Series 2021 PID Bonds shown in Table IV-A are anticipated to be issued in 2021 and will be used to finance a portion of the costs of the Improvement Area #1 Projects and the Major Improvement Area Projects.

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Table IV-A
Estimated Sources and Uses – Series 2021 PID Bonds

Sources of Funds	Series 2021 PID Bonds
Par amount	$42,965,000
Other funding sources	$3,982,082
Total Sources	**$46,947,082**
Uses of Funds	
Major Improvements[1]:	
Roadway Improvements	$2,070,110
Water Improvements	$318,575
Sanitary Sewer Improvements	$1,092,673
Storm Drainage Improvements	$283,407
Parks, Landscaping, and Hardscaping	$1,406,714
Other Soft and Miscellaneous Costs	$2,535,564
Subtotal	*$7,707,043*
IA#1 Improvements[2]:	
Roadway Improvements	$9,613,838
Water Improvements	$2,434,666
Sanitary Sewer Improvements	$4,743,046
Storm Drainage Improvements	$4,721,390
Parks, Landscaping, and Hardscaping	$1,315,716
Other Soft and Miscellaneous Costs	$5,640,751
Subtotal	*$28,469,407*
Estimated Bond Issuance Costs:	
Cost of Issuance	$2,580,578
Capitalized interest	$4,332,304
Reserve Fund	$3,103,275
Administrative Expense	$110,000
Placement Agent's Fee	$644,475
Subtotal	*$10,770,632*
Total Uses	**$46,947,082**

1 – See Table III-A for details.

2 – See Table III-B for detailed breakdown of the Improvement Area #1 Projects.

As Future Improvement Areas are developed, additional Future Improvement Area Bonds may be issued to finance the Authorized Improvements required for each new Improvement Area. Future Improvement Area Bonds may also be issued in one or more series of Bonds.

The annual projected costs and annual projected indebtedness with respect to the Major Improvement Area Projects and the Improvement Area #1 Projects is shown by Table IV-B. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected MIA Annual Installments[1]	Projected IA #1 Annual Installments[1]
2021	$46,947,082	$42,965,000	$3,982,082	$0	$0
2022	$0	$0	$0	$86,475	$238,350
2023	$0	$0	$0	$798,400	$2,501,700
2024	$0	$0	$0	$800,414	$2,500,330
2025	$0	$0	$0	$801,842	$2,497,491
Total	**$46,947,082**	**$42,965,000**	**$3,982,082**	**$2,487,131**	**$7,737,871**

1 – Projected Annual Installment amounts are net of available capitalized interest.

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Major Improvement Area Projects shown in Table III-A, the Improvement Area #1 Projects shown in Table III-B (including the portion of the Major Improvements allocated to Improvement Area #1), and the costs associated with setting up the PID and bond issuance costs for the Series 2021 PID Bonds including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Improvement Areas are developed, in association with issuing Future Improvement Area Bonds for each Future Improvement Area, this Table IV-C will be updated to identify the Authorized Improvements to be financed by each new series of the Future Improvement Area Bonds and the projected indebtedness resulting from each additional series of the Future Improvement Area Bonds.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the Town Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Series 2021 PID Bonds anticipated to be issued in 2021 to finance the Improvement Area #1 Projects and the Major Improvement Area Projects, subsequent financings may be issued over the upcoming decade as the subsequent phases of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the Town Council has determined that the costs of the Major Improvement Area Projects and Improvement Area #1 Projects shall be allocated as described below:

1. The costs of the Improvement Area #1 Projects that only benefit Improvement Area #1 shall be allocated on the basis of Equivalent Units calculated using the average home price of each Lot Type once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of such Authorized Improvements of Improvement Area #1 Assessed Property to Parcels similarly benefited.

2. The Major Improvement costs are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property based on estimated Equivalent Units calculated using the average home price for the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property.

3. The Major Improvement Area Projects are allocated to each Parcel of Major Improvement Area Assessed Property based on estimated Equivalent Units calculated using the average home price of each Lot Type.

Table V-A provides the estimated allocation of costs of the Authorized Improvements constituting Major Improvements between Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual Improvement Area and that may be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Major Improvements and Improvement Area #1 Improvements, as applicable.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Areas receives from the specific Authorized Improvements funded with those Future Improvement Area Bonds issued with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas in connection with issuance of Future Improvement Area Bonds, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvement Area Projects and Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the Town Council allocates and reallocates the special benefit of the Major Improvement Area Projects and Improvement Area #1 Projects, as applicable, to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the Town Council of the assessment methodologies set forth below is the result of the discretionary exercise by the Town Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds this Service and Assessment Plan will be updated based on the Town's determination of the assessment methodology for each Future Improvement Areas.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has received notice that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition*.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the Town through the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the Town Council as to the special benefits described in this Service and Assessment Plan and any Assessment Ordinance; (ii) the Service and Assessment Plan and any Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the Town Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the Town Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;

2. The Developer, as the owner of the Assessed Property, has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;

3. The Authorized Improvements are required for the highest and best use of the property;

4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);

5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the PID. Table V-A summarizes the allocation of Actual Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 1,044 residential units. As shown in Appendix D, the total Equivalent Units for Improvement Area #1 is calculated as 814.50. The Major Improvement Area is projected to contain 1,091 residential units resulting in a total of 870.83

Equivalent Units as shown in Appendix D. The Total projected Equivalent Units in the PID is, therefore, calculated to be 1,685.33 (i.e., 814.50 + 870.83 = 1,685.33). As a result, 48.33 percent of the estimated costs of the Major Improvements (i.e. 814.50 ÷ 1,685.33 = 48.33%) are allocated to the Improvement Area #1 Assessed Property and 51.67 percent of the estimated costs of the Major Improvements (i.e., 870.83 ÷ 1,685.33 = 51.67%) are allocated to the Major Improvement Area Assessed Property. The Series 2021 PID Bonds will fund the Major Improvements.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Estimated Costs
Roadway Improvements	$4,006,306
Water Improvements	$616,541
Sanitary Sewer Improvements	$2,114,663
Storm Drainage Improvements	$548,480
Parks, Landscaping, and Hardscaping	$2,722,430
Other Soft and Miscellaneous Costs	$4,907,105
Total Major Improvements	**$14,915,525**
Improvement Area #1	
Projected total Equivalent units	814.50
% of Total Equivalent Units	48.33%
Proportionate Share of Costs	$7,208,482
Major Improvement Area	
Projected total Equivalent units	870.83
% of Total Equivalent Units	51.67%
Proportionate Share of Costs	$7,707,043

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the Town Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Major Improvement Area

For purpose of this Service and Assessment Plan, the Town Council determined that the Major Improvement Area Projects shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Assessment for such improvements across the Parcels based on the estimated number of Equivalent Units anticipated to be developed on each Parcel within the Major Improvement Area.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential

Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Town Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for Improvement Area #1

For purpose of this Service and Assessment Plan, the Town Council has determined that the Actual Costs of the Improvement Area #1 Projects shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of Equivalent Units anticipated to be developed on each Parcel within Improvement Area #1.

Based on the estimates of the costs of the Improvement Area #1 Projects, as set forth in Table III-B, the Town Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Town Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. Assessment Methodology for Future Improvement Areas

When any given Future Improvement Areas is developed, and Future Improvement Area Bonds for that Future Improvement Areas are to be issued, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Improvement Area.

E. ASSESSMENTS

The Assessments for the pro rata share of Major Improvement Area Projects and the Improvement Area #1 Projects to be paid with the proceeds from Series 2021 PID Bonds will be levied on each Parcel or Lot according to the Major Improvement Area Assessment Roll and the Improvement Area #1 Assessment Roll, as applicable. The Annual Installments from the Major Improvement

Area Assessed Property and the Improvement Area #1 Assessed Property will be collected on the dates and in the amounts shown on the Major Improvement Area Assessment Roll and the Improvement Area #1 Assessment Roll, respectively, subject to revisions made during an Annual Service Plan Update. Non-Benefited Property will not be subject to any Assessments.

See Appendix D for Assessment per equivalent unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds secured by such Assessments, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding series of Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the Additional Interest to be paid may be adjusted in a subsequent Annual Service Plan Update or the Town may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture.

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VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Major Improvement Area are shown on the Major Improvement Area Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from Major Improvement Area Assessed Property in an amount sufficient to pay (i) principal and interest on the Major Improvement Area Assessed Property's share of the Series 2021 PID Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay its allocated portion of Administrative Expenses related to the PID.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from Improvement Area #1 Assessed Property in an amount sufficient to pay (i) principal and interest on the Improvement Area #1 Assessed Property's share of the Series 2021 PID Bonds (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay its allocated portion of Administrative Expenses related to the PID.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel
B = the Assessment for the Parcel prior to subdivision
C = the estimated Equivalent Units to be built on each new subdivided Parcel
D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the Town Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the Town Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the Town Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the Town the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Unit on a Parcel exceeds the Assessment per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the Town prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator

by which the Assessment per Unit for the Parcel exceeds the Assessment per Unit calculated in this Service and Assessment Plan.

3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the Town Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the Town may reduce the Assessments in another method if it determined such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the Town Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The Town Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the Town Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds is equal to the outstanding principal amount of the Bonds.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Payment shall include all Prepayment Costs.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the Town shall deposit the payment in accordance with the Trust Indenture; whereupon the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the Act authorizes the Town to collect interest and collection costs on the outstanding Assessment. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Major Improvement Area Assessment Roll and Improvement Area #1 Assessment Roll, which includes interest on the outstanding Assessments related to the Major Improvement Area and Improvement Area #1, respectively, and Administrative Expenses.

Each Assessment levied against the Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property shall be paid with interest of no more than the actual interest rate paid on the Series 2021 PID Bonds. The Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel within the Major Improvement Area based on an estimated interest rate of 5.50% and Additional Interest for the Additional Interest Reserve. The Improvement Area #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel within Improvement Area #1 based on an estimated interest rate of 5.50% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Major Improvement Area Assessment Roll and Improvement Area #1 Assessment Roll, to be updated with the actual interest rates on the Series 2021 PID Bonds, are shown as Appendix F and Appendix G.

The Annual Installments shall be reduced to equal the actual costs of repaying the Bonds, Additional Interest, and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The Town reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the Town Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Annual Installments shall be collected by the Town in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the Town. The Town Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

I. SURPLUS FUNDS REMAINING IN THE SERIES 2021 PID PROJECT FUND

If proceeds from the Series 2021 PID Bonds still remain after all of the Major Improvement Area Projects and the Improvement Area #1 Projects are constructed and accepted by the Town, the proceeds may be utilized in accordance with the Indenture for the Series 2021 PID Bonds.

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VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

The Town Council has evaluated each Parcel within the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the Town Council) to determine the amount of Assessed Property within the Major Improvement Area.

The Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the $10,295,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects, a portion of the costs of the PID formation, and the pro rata share of the Series 2021 PID Bonds issuance costs. The portion of the Series 2021 PID Bonds allocable to Major Improvement Area Assessed Property is $10,295,000, which is equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is $10,295,000 plus the Additional Interest Component, and annual Administrative Expenses. The Assessment for each Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Major Improvement Area Assessment Roll is attached hereto as Appendix F.

Table VII-A
Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area	
Total Authorized Improvements (a)	*$7,707,043*
Pro rata share of PID Formation/Bond Costs of Issuance	
Cost of Issuance	$620,378
Capitalized interest	$1,038,079
Reserve Fund	$740,075
Administrative Expense	$35,000
Placement Agent's Fee	$154,425
PID Formation/Bond Cost of Issuance	*$2,587,957*
Total Special Benefit	**$10,295,000**
Special Benefit	
Total Special Benefit	$10,295,000
Projected Assessment	$10,295,000
Excess Benefit	**$0**

(a) See Table III-A for details.

B. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The Town Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the Town Council) to determine the amount of Assessed Property within the Improvement Area #1.

The Improvement Area #1 Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-B summarizes the $36,652,082 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, a portion of the costs of the PID formation, and the pro rata share of the Series 2021 PID Bonds issuance costs. The portion of the Series 2021 PID Bonds allocable to Improvement Area #1 Assessed Property is $32,670,000, which is equal to the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is $32,670,000 plus the Additional Interest Component, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1 Assessment Roll is attached hereto as Appendix G.

Table VII-B
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Improvement Area #1 Improvements	
Total Authorized Improvements (a)	*$28,469,407*
Pro rata share of PID Formation/Bond Costs of Issuance	
Cost of Issuance	$1,960,200
Capitalized interest	$3,294,225
Reserve Fund	$2,363,200
Administrative Expense	$75,000
Placement Agent's Fee	$490,050
PID Formation/Bond Cost of Issuance	*$8,182,675*
Total Special Benefit	**$36,652,082**

Special Benefit	
Total Special Benefit	$36,652,082
Projected Assessment	$32,670,000
Excess Benefit	**$3,982,082**

(a) See Table III-B for details.

C. Future Improvement Area Assessment Roll

As Future Improvement Areas are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Improvement Area (e.g. an appendix will be added as the Assessment Roll for each Future Improvement Area).

D. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the Town Council for approval, annual updates to the Major Improvement Area Assessment Roll and Improvement Area #1 Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the Town and permitted by the PID Act: (i) the identification of each Parcel; (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); The Additional Interest Component to be collected from the Assessed Property for the year (if the Assessment is payable in installments) and (v) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The Town may elect to designate a third party to serve as Administrator. The Town shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the Town not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error, and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the Town Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the Town Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the Town Council, the decision of the Town Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the Town shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The Town Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The Town Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the Town Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Town.

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APPENDIX A
PID MAP



Residential Dwelling Size:	1,500sf	%	1,800sf	%	2,000sf	%	Total	%
40'x 115' Lot	87	10%	781	90%	0	0	868	100%
50'x 115' Lot	0	0	96	10%	866	90%	962	100%
60'x 120' Lot	0	0	0	0	305	100%	305	100%
Total Lots	87		877		1,171		2,135	

Spiritas Ranch Concept Plan 25

DATA TABLE

Gross Site Area:		545+/-
	Acres	Gross %
Residential Lots	433	80%
Green Space	49	9%
School Site	13	2%
Floodplain	16	3%
Ponds	5	1%
Right-of-Way	17	3%
Amenity Center	7	1%
Retail	2	0.5%
Fire Station	3	0.5%

Residential Product Type:	Phase 1	Future	Total
40'x 115' Lot	398	470	868
50'x 115' Lot	581	381	962
60'x 120' Lot	65	240	305
Total Lots	1,044	1,091	2,135
Total Acres	251	294	545

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING

SPIRITAS RANCH DEVELOPMENT
TOWN OF LITTLE ELM , DENTON COUNTY, TEXAS

SCALE: 1"=500'
DATE: JAN. 2021

CENTURION AMERICAN

S:\2019\2019017.00 Spiritas Ranch\CAD\EXHIBITS\20190170OLP25SpiritasRanchConceptPlan 01122021.dwg Jan 12,2021 - 1:46 pm chancock

APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

COMMUNITY NAME: Spiritas Ranch
PHASES: Full Development
CITY OR TOWN: Town of Little Elm, Denton County

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

GROSS ACREAGE:	548.0
NET ACREAGE:	439.0
TOTAL LOTS:	**2,135**
TOTAL DENSITY:	4.86
LANDPLAN:	25
CREATED BY:	MC
REVIEWED BY:	AB
CREATED:	04/06/20
REVISED:	**01/12/21**

Direct Phase Costs		**TOTALS**	**PHASE 1**	**PHASE 1L**	**PHASE 1M**	**PHASE 1H**	**PHASE 2M**	**FUTURE PHASES**
	Lot Count	**2135**	**540**	**109**	**155**	**240**	**145**	**946**
1	Engineering	$ 4,609,407	$ 1,245,710	$ 225,382	$ 333,499	$ 452,194	$ 289,678	$ 2,062,943
2	Grading Site Preparation	$ 988,257	$ 228,241	$ 46,902	$ 57,239	$ 63,202	$ 39,056	$ 553,618
3	Water	$ 4,294,761	$ 1,277,555	$ 165,683	$ 322,987	$ 370,475	$ 261,903	$ 1,896,159
4	Sanitary Sewer	$ 6,617,983	$ 2,180,113	$ 452,883	$ 512,075	$ 575,985	$ 352,315	$ 2,544,613
5	Storm Drain	$ 9,992,686	$ 2,965,160	$ 311,678	$ 621,496	$ 557,983	$ 561,212	$ 4,975,158
6	Street Improvements	$ 14,784,454	$ 4,223,124	$ 696,504	$ 1,126,189	$ 1,236,241	$ 809,081	$ 6,693,316
7a	Screening/Landscape Walls	$ -						
7b	Ret Walls	$ -						
8	Dry Utilities	$ -						
9	Contingency 5%	$ 2,064,377	$ 605,995	$ 94,952	$ 148,674	$ 162,804	$ 115,662	$ 936,290
10	District Formation Costs	$ -						
11	Turn Lane Improvements	$ -						
12	N/A	$ -						
	Total	$ 43,351,926	$ 12,725,898	$ 1,993,983	$ 3,122,159	$ 3,418,883	$ 2,428,906	$ 19,662,097
	Cost per Lot	$ 20,305	$ 23,566	$ 18,293	$ 20,143	$ 14,245	$ 16,751	$ 20,784

Major Improvements Costs		**TOTALS**	**PHASE 1**	**PHASE 1L**	**PHASE 1M**	**PHASE 1H**	**PHASE 2M**	**FUTURE PHASES**
	Lot Count	**2135**	**540**	**109**	**155**	**240**	**145**	**946**
1	Engineering	$ 3,198,142	$ 1,073,940	$ 183,836	$ 195,082	$ 181,860	$ 128,415	$ 1,435,008
2	Grading Site Preparation	$ -						
3	Water	$ 1,071,650	$ 407,883	$ 103,810	$ 47,028	$ 57,820	$ 32,215	$ 422,894
4	Sanitary Sewer	$ 5,954,900	$ 1,823,800	$ 40,013	$ -	$ 250,850	$ -	$ 3,840,238
5	Storm Drain	$ 2,455,591	$ 319,720	$ -	$ 228,760	$ -	$ -	$ 1,907,111
6	Street Improvements	$ 4,155,459 0	$ 1,815,889	$ 477,567	$ 266,755	$ 411,095	$ 8,170	$ 1,175,983
7a	Screening/Landscape Walls	$ 3,450,000	$ 1,260,000	$ 460,000	$ 260,000	$ 350,000	$ 370,000	$ 750,000
8	Dry Utilities - Spiritas Median	$ 1,362,125	$ 1,189,125	$ 173,000	$ -	$ -	$ -	$ -
9	Contingency 5%	$ 1,265,977	$ 507,095	$ 73,455	$ 67,131	$ 62,581	$ 44,190	$ 511,524
10	District Formation Costs	$ 1,200,000	$ 1,200,000					
11	Turn Lane Improvements	$ 1,725,000	$ 690,000	$ -	$ 345,000	$ -	$ 345,000	$ 345,000
12	Common Area Amenities & Trails	$ 746,670	$ 361,550	$ 30,880	$ -	$ -	$ -	$ 354,240
	Total	$ 26,585,514	$ 10,649,001	$ 1,542,561	$ 1,409,757	$ 1,314,207	$ 927,990	$ 10,741,998
	Cost per Lot	$ 12,452	$ 19,720	$ 14,152	$ 9,095	$ 5,476	$ 6,400	$ 11,355

Private Costs		**TOTALS**	**PHASE 1**	**PHASE 1L**	**PHASE 1M**	**PHASE 1H**	**PHASE 2M**	**FUTURE PHASES**
	Lot Count	**2135**	**540**	**109**	**155**	**240**	**145**	**946**
1	Engineering	$ 1,480,306	$ 388,427	$ 75,580	$ 104,985	$ 162,558	$ 99,335	$ 649,422
2	Grading Site Preparation	$ 7,623,125	$ 2,065,538	$ 405,299	$ 541,305	$ 848,853	$ 528,299	$ 3,233,831
3	Water	$ -						
4	Sanitary Sewer	$ -						
5	Storm Drain	$ -						
6	Street Improvements	$ -						
7a	Screening/Landscape Walls	$ -						
7b	Ret Walls	$ 4,903,000	$ 1,383,000	$ 234,300	$ 318,400	$ 482,300	$ 298,400	$ 2,186,600
8	Dry Utilities	$ 2,135,000	$ 540,000	$ 109,000	$ 155,000	$ 240,000	$ 145,000	$ 946,000
9	Contingency 5%	$ 957,072	$ 318,848	$ 41,209	$ 55,984	$ 86,686	$ 103,552	$ 350,793
10	District Formation Costs	$ -						
11	Turn Lane Improvements	$ -						
12	Amenity Center	$ 3,000,000	$ 2,000,000	$ -	$ -	$ -	$ 1,000,000	$ -
	Total	$ 20,098,502	$ 6,695,813	$ 865,388	$ 1,175,674	$ 1,820,397	$ 2,174,585	$ 7,366,645
	Cost per Lot	$ 9,414	$ 12,400	$ 7,939	$ 7,585	$ 7,585	$ 14,997	$ 7,787
TOTALS		***$ 90,035,942***	***$ 30,070,712***	***$ 4,401,932***	***$ 5,707,590***	***$ 6,553,487***	***$ 5,531,482***	***$ 37,770,740***
per lot		***$ 42,171***	***$ 55,687***	***$ 40,385***	***$ 36,823***	***$ 27,306***	***$ 38,148***	***$ 39,927***
	40' Lots	868	175	0	80	143	71	399
	50' Lots	962	300	109	75	97	74	307
	60' Lots	305	65	0	0	0	0	240
	Total Lots	***2135***	***540***	***109***	***155***	***240***	***145***	***946***

THIS OPINION OF PROBABLE COST WAS PREPARED BASED ON BEST AVAILABLE INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION ONLY.

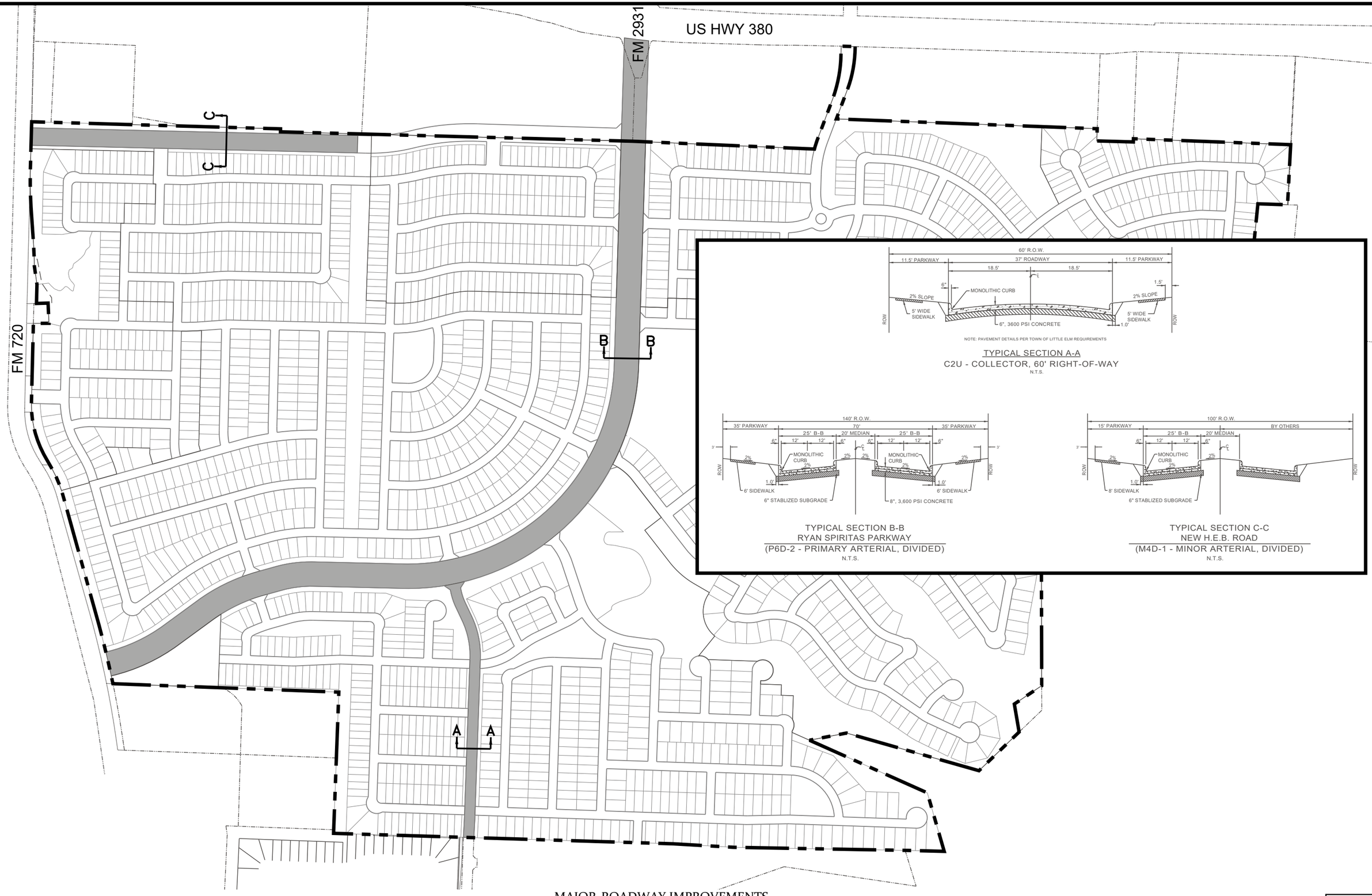
NOTES

[1] Development cost does not include: City/District/County Fees, Bonds, & Permits

[2] Development cost does not include: Rock Excavation, Landscaping, Irrigation, Monumentation, or Common Area Amenities

[3] Professional Fees do not include: Land Entitlements, Feasibility, Boundary Survey, Topographic Survey, Tree Survey, Flood Studies, Geotechnical, Environmental, Wetlands SWPPP Administration, or Traffic Studies.

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



NOTE: PAVEMENT DETAILS PER TOWN OF LITTLE ELM REQUIREMENTS

TYPICAL SECTION A-A
C2U - COLLECTOR, 60' RIGHT-OF-WAY
N.T.S.

TYPICAL SECTION B-B
RYAN SPIRITAS PARKWAY
(P6D-2 - PRIMARY ARTERIAL, DIVIDED)
N.T.S.

TYPICAL SECTION C-C
NEW H.E.B. ROAD
(M4D-1 - MINOR ARTERIAL, DIVIDED)
N.T.S.

BARRAZA
CONSULTING GROUP, LLC
PLANNING • ENGINEERING

MAJOR ROADWAY IMPROVEMENTS
SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

CENTURION AMERICAN

S:\2019\20190017-00 Spiritas Ranch\CAD\EXHIBITS\20190170OLP26SpiritasRanch MI Roads 02032021.dwg Feb 04 2021 - 1:33 pm chancock

US HWY 380

EX. UTRWD WATER LINE

CONNECT TO EXISTING WATER

EX. 36" UTRWD WATER LINE

FM 2931

12" WATER LINE

12" WATER LINE

FM 720

12" WATER LINE

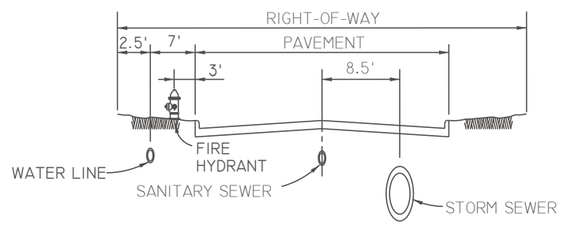
16" WATER LINE

EX. UTRWD WATER LINE

16" WATER LINE

EX. MSUD 16" WATER LINE

CONNECT TO EXISTING WATER



TYPICAL WATER LOCATION
N.T.S.

WATER LINE

MAJOR WATER IMPROVEMENTS
SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
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CENTURION AMERICAN

S:\2019\2019017-00 Spiritas Ranch\CAD\EXHIBITS\20190170LP2SSpiritasRanchPID MJ Water 02012021.dwg Feb 04 2021 - 1:33 pm chancock

EX. CANTRELL SLOUGH SEWER LINE

15" GRAVITY SEWER

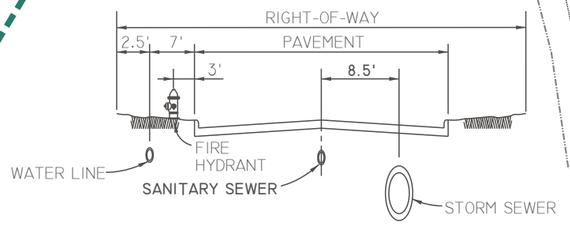
FM 720

6" FORCE MAIN

FM 2931

US HWY 380

LIFT STATION



TYPICAL SEWER LOCATION
N.T.S.

FORCE MAIN

SEWER LINE

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING

MAJOR SEWER IMPROVEMENTS
SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

CENTURION AMERICAN

S:\2019\20190017-00 Spiritas Ranch\CAD\EXHIBITS\20190170OLP25SpiritasRanchPID MI Sewer 01292021.dwg Feb 04 2021 - 2:32 pm chancock

US HWY 380

FM 2931

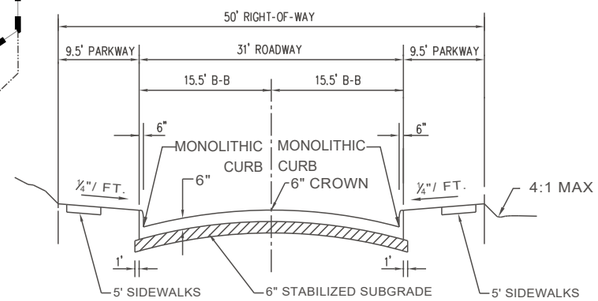
FM 720

PHASE 1

A A

A A

A A



TYPICAL 31' A-A ROADWAY PAVING SECTION

SCALE: NTS

PHASE 1 ROADWAY IMPROVEMENTS

SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT

TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING

CENTURION AMERICAN

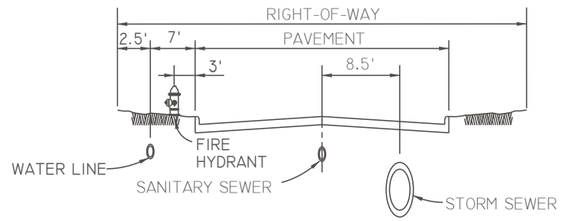
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US HWY 380

FM 2931

FM 720

PHASE 1



TYPICAL WATER LOCATION
N.T.S.

8" WATER LINE

PHASE 1 WATER IMPROVEMENTS
SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

BARRAZA
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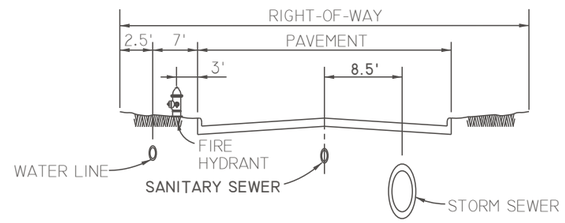
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US HWY 380

FM 2931

FM 720

PHASE 1



TYPICAL SEWER LOCATION
N.T.S.

SEWER LINE

PHASE 1 SEWER IMPROVEMENTS
SPIRITAS RANCH PUBLIC IMPROVEMENT DISTRICT
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING

CENTURION AMERICAN

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APPENDIX D
ASSESSMENT PER EQUIVALENT UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

Appendix D

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

"Lot Type 1" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 60 feet.

"Lot Type 2" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 50 feet.

"Lot Type 3" means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 40 feet.

A) Proposed Development

The following table shows the proposed residential units to be developed within the PID.

Table D-1
Proposed Development within the PID

Description	Proposed Development	
60 Ft Lots	305	Units
50 Ft Lots	962	Units
40 Ft Lots	868	Units
	2,135	**Units**

Table D-2 below shows the proposed residential units within Improvement Area #1.

Table D-2
Proposed Development – Improvement Area #1

Description	Proposed Development	
60 Ft Lots	65	Units
50 Ft Lots	581	Units
40 Ft Lots	398[(a)]	Units
	1,044	**Units**

[(a)]Includes five (5) model homes.

Table D-3 on the following page shows the proposed residential Lot Types within the Major Improvement Area.

Table D-3
Proposed Development – Major Improvement Area

Description	Proposed Development	
60 Ft Lots	240	Units
50 Ft Lots	381	Units
40 Ft Lots	470	Units
	1,091	**Units**

B) Calculation of Equivalent Units

As explained under Section IV.D, for purpose of this Service and Assessment Plan, the Town Council has determined that the Actual Costs of the portion of the Major Improvements to be financed with a portion of the Series 2021 PID Bonds shall be allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the Town Council has determined that the Assessments shall be allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the Town Council has taken into consideration (i) the type of lots (i.e., 60 Ft, 50 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the Town Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the "Lot Types" defined above. These classifications (from Lot Type 1 (60 Ft Lots) representing the highest value to Lot Type 3 (40 Ft Lot) representing the lowest value for residential lots are set forth in Table D-4 below. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft Lots) to 1.0.

Table D-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (60' Lot)	$378,000	1.00 per dwelling unit
Lot Type 2 (50' Lot)	$315,000	0.83 per dwelling unit
Lot Type 3 (40' Lot)	$252,000	0.67 per dwelling unit

The total estimated Equivalent Units for Improvement Area #1 are shown in Table D-5 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table D-5
Estimated Equivalent Units - Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60' Lot)	65	1.00	65.00
Lot Type 2 (50' Lot)	581	0.83	484.17
Lot Type 3 (40' Lot)	398	0.67	265.33
Total Equivalent Units	**1,044**		**814.50**

The total estimated Equivalent Units for the Major Improvement Area are shown in Table D-6 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table D-6
Estimated Equivalent Units - Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60' Lot)	240	1.00	240.00
Lot Type 2 (50' Lot)	381	0.83	317.50
Lot Type 3 (40' Lot)	470	0.67	313.33
Total Equivalent Units	**1,091**		**870.83**

C) Allocation of Assessments to Lots within Improvement Area #1

As shown in Appendix G of this Service and Assessment Plan, the share of Series 2021 PID Bonds allocable to the Improvement Area #1 Assessed Property, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is $32,670,000. As shown in Table D-5, there are a total of 814.50 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of $40,110.50.

The Assessment per dwelling unit in Improvement Area #1 ("Assessment Per Unit") is calculated as the product of (i) $40,110.50 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is $40,110.50 (i.e. $40,110.50 × 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is $33,425.41 (i.e. $40,110.50 × 0.83). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is $26,740.33 (i.e. $40,110.50 × 0.67). Table D-7 on the following page sets forth the Assessment per Unit for each Lot Type in Improvement Area #1.

Table D-7
Assessment Per Unit – Improvement Area #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1 (60' Lot)	65	$40,110.50	1.00	$40,110.50	per dwelling unit	$2,607,182
Lot Type 2 (50' Lot)	581	$40,110.50	0.83	$33,425.41	per dwelling unit	$19,420,166
Lot Type 3 (40' Lot)	398	$40,110.50	0.67	$26,740.33	per dwelling unit	$10,642,652
Total	**1,044**					**$32,670,000**

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table D-8 below.

Table D-8
Projected Leverage – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit[1]	Projected Home Value per unit	Assessment per Unit[2]	Leverage (Lot Value)	Leverage (Home Value)
60 Ft Lots	65	$84,000	$378,000	$40,110.50	2.09	9.42
50 Ft Lots	581	$71,480	$315,000	$33,425.41	2.14	9.42
40 Ft Lots	398	$45,578	$252,000	$26,740.33	1.70	9.42

1 – Based on the weighted average lot prices for each Lot Type as provided by the Developer.

2 – Amounts are rounded to the nearest dollar amount.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table D-9 below.

Table D-9
Estimated Tax Rate Equivalent per unit – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit[1]	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
60 Ft Lots	65	$84,000	$378,000	$3,068	$3.65	$0.81
50 Ft Lots	581	$71,480	$315,000	$2,556	$3.58	$0.81
40 Ft Lots	398	$45,578	$252,000	$2,045	$4.49	$0.81

1 – Based on the weighted average lot prices for each Lot Type as provided by the Developer.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix G, and no

Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Major Improvement Area Assessments to Lot Types in the Major Improvement Area

As shown in Appendix F of this Service and Assessment Plan, the share of Series 2021 PID Bonds allocable to the Major Improvement Area Assessed Property, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is $10,295,000. As shown in Table D-6, there are a total of 870.83 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of $11,822.01.

The Assessment per Unit is calculated as the product of (i) $11,822.01 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is $11,822.01 (i.e. $11,822.01 × 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is $9,851.67 (i.e. $11,822.01 × 0.83). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is $7,881.34 (i.e. $11,822.01 × 0.67). Table D-10 below sets forth the Assessment per Unit for each Lot Type in the Major Improvement Area.

Table D-10
Assessment Per Unit – Major Improvement Area

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Lot Type 1 (60' Lot)	240	$11,822.01	1.00	$11,822.01	per dwelling unit	$2,837,282
Lot Type 2 (50' Lot)	381	$11,822.01	0.83	$9,851.67	per dwelling unit	$3,753,488
Lot Type 3 (40' Lot)	470	$11,822.01	0.67	$7,881.34	per dwelling unit	$3,704,230
Total	**1,091**					**$10,295,000**

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit within the Major Improvement Area is shown in Table D-11 below.

Table D-11
Projected Leverage – Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value per unit[1]	Projected Home Value per unit	Assessment per Unit[2]	Leverage (Lot Value)	Leverage (Home Value)
60 Ft Lots	240	$95,925	$378,000	$11,822.01	8.11	31.97
50 Ft Lots	381	$81,503	$315,000	$9,851.67	8.27	31.97
40 Ft Lots	470	$66,515	$252,000	$7,881.34	8.44	31.97

1 – Based on the weighted average lot prices for each Lot Type as provided by the Developer.

2 – Amounts are rounded to the nearest dollar amount.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit within the Major Improvement Area is shown in Table D-12 on the below.

Table D-12
Estimated Tax Rate Equivalent per unit – Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value per unit[1]	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per $100 Lot Value)	Tax Rate Equivalent (per $100 Home Value)
60 Ft Lots	240	$95,925	$378,000	$922	$0.96	$0.24
50 Ft Lots	381	$81,503	$315,000	$768	$0.94	$0.24
40 Ft Lots	470	$66,515	$252,000	$615	$0.92	$0.24

1 – Based on the weighted average lot prices for each Lot Type as provided by the Developer.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX E
PROPOSED COMBINED IMPROVEMENT AREA #1 AND MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix E

Proposed Combined Improvement Area #1 and Major Improvement Area Assessment Roll

Year [1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$787,692	$0	$0	$0	($787,692)	$0
9/30/22	$0	$2,363,075	$110,000	$214,825	$0	($2,363,075)	$324,825
9/30/23	$610,000	$2,363,075	$112,200	$214,825	$0	($1,181,538)	$2,118,563
9/30/24	$645,000	$2,329,525	$114,444	$211,775	$0	$0	$3,300,744
9/30/25	$680,000	$2,294,050	$116,733	$208,550	$0	$0	$3,299,333
9/30/26	$715,000	$2,256,650	$119,068	$205,150	$0	$0	$3,295,868
9/30/27	$755,000	$2,217,325	$121,449	$201,575	$0	$0	$3,295,349
9/30/28	$800,000	$2,175,800	$123,878	$197,800	$0	$0	$3,297,478
9/30/29	$850,000	$2,131,800	$126,355	$193,800	$0	$0	$3,301,955
9/30/30	$895,000	$2,085,050	$128,883	$189,550	$0	$0	$3,298,483
9/30/31	$945,000	$2,035,825	$131,460	$185,075	$0	$0	$3,297,360
9/30/32	$1,000,000	$1,983,850	$134,089	$180,350	$0	$0	$3,298,289
9/30/33	$1,060,000	$1,928,850	$136,771	$175,350	$0	$0	$3,300,971
9/30/34	$1,120,000	$1,870,550	$139,507	$170,050	$0	$0	$3,300,107
9/30/35	$1,185,000	$1,808,950	$142,297	$164,450	$0	$0	$3,300,697
9/30/36	$1,250,000	$1,743,775	$145,143	$158,525	$0	$0	$3,297,443
9/30/37	$1,320,000	$1,675,025	$148,046	$152,275	$0	$0	$3,295,346
9/30/38	$1,400,000	$1,602,425	$151,006	$145,675	$0	$0	$3,299,106
9/30/39	$1,480,000	$1,525,425	$154,027	$138,675	$0	$0	$3,298,127
9/30/40	$1,570,000	$1,444,025	$157,107	$131,275	$0	$0	$3,302,407
9/30/41	$1,660,000	$1,357,675	$160,249	$123,425	$0	$0	$3,301,349
9/30/42	$1,755,000	$1,266,375	$163,454	$115,125	$0	$0	$3,299,954
9/30/43	$1,860,000	$1,169,850	$166,723	$106,350	$0	$0	$3,302,923
9/30/44	$1,965,000	$1,067,550	$170,058	$97,050	$0	$0	$3,299,658
9/30/45	$2,085,000	$959,475	$173,459	$87,225	$0	$0	$3,305,159
9/30/46	$2,210,000	$844,800	$176,928	$76,800	$0	$0	$3,308,528
9/30/47	$2,335,000	$723,250	$180,467	$65,750	$0	$0	$3,304,467
9/30/48	$2,475,000	$594,825	$184,076	$54,075	$0	$0	$3,307,976
9/30/49	$2,625,000	$458,700	$187,758	$41,700	$0	$0	$3,313,158
9/30/50	$2,775,000	$314,325	$191,513	$28,575	$0	$0	$3,309,413
9/30/51	$2,940,000	$161,700	$195,343	$14,700	($3,103,275)	$0	$208,468
Total	**$42,965,000**	**$47,541,267**	**$4,462,489**	**$4,250,325**	**($3,103,275)**	**($4,332,304)**	**$91,783,501**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

APPENDIX F
PROPOSED MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix F-1
Proposed Major Improvement Area Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**870.83**
Assessment	**$10,295,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[4]
9/30/21	$0	$188,742	$0	$0	$0	($188,742)	$0
9/30/22	$0	$566,225	$35,000	$51,475	$0	($566,225)	$86,475
9/30/23	$145,000	$566,225	$35,700	$51,475	$0	($283,113)	$515,288
9/30/24	$155,000	$558,250	$36,414	$50,750	$0	$0	$800,414
9/30/25	$165,000	$549,725	$37,142	$49,975	$0	$0	$801,842
9/30/26	$170,000	$540,650	$37,885	$49,150	$0	$0	$797,685
9/30/27	$180,000	$531,300	$38,643	$48,300	$0	$0	$798,243
9/30/28	$190,000	$521,400	$39,416	$47,400	$0	$0	$798,216
9/30/29	$205,000	$510,950	$40,204	$46,450	$0	$0	$802,604
9/30/30	$215,000	$499,675	$41,008	$45,425	$0	$0	$801,108
9/30/31	$225,000	$487,850	$41,828	$44,350	$0	$0	$799,028
9/30/32	$240,000	$475,475	$42,665	$43,225	$0	$0	$801,365
9/30/33	$255,000	$462,275	$43,518	$42,025	$0	$0	$802,818
9/30/34	$270,000	$448,250	$44,388	$40,750	$0	$0	$803,388
9/30/35	$285,000	$433,400	$45,276	$39,400	$0	$0	$803,076
9/30/36	$300,000	$417,725	$46,182	$37,975	$0	$0	$801,882
9/30/37	$315,000	$401,225	$47,105	$36,475	$0	$0	$799,805
9/30/38	$335,000	$383,900	$48,047	$34,900	$0	$0	$801,847
9/30/39	$355,000	$365,475	$49,008	$33,225	$0	$0	$802,708
9/30/40	$375,000	$345,950	$49,989	$31,450	$0	$0	$802,389
9/30/41	$400,000	$325,325	$50,988	$29,575	$0	$0	$805,888
9/30/42	$420,000	$303,325	$52,008	$27,575	$0	$0	$802,908
9/30/43	$445,000	$280,225	$53,048	$25,475	$0	$0	$803,748
9/30/44	$470,000	$255,750	$54,109	$23,250	$0	$0	$803,109
9/30/45	$500,000	$229,900	$55,191	$20,900	$0	$0	$805,991
9/30/46	$530,000	$202,400	$56,295	$18,400	$0	$0	$807,095
9/30/47	$560,000	$173,250	$57,421	$15,750	$0	$0	$806,421
9/30/48	$595,000	$142,450	$58,570	$12,950	$0	$0	$808,970
9/30/49	$630,000	$109,725	$59,741	$9,975	$0	$0	$809,441
9/30/50	$665,000	$75,075	$60,936	$6,825	$0	$0	$807,836
9/30/51	$700,000	$38,500	$62,155	$3,500	($740,075)	$0	$64,080
Total	**$10,295,000**	**$11,390,592**	**$1,419,883**	**$1,018,350**	**($740,075)**	**($1,038,079)**	**$22,345,670**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.

2- Principal and interest amounts shown are pro rata estimates based the estimated bond debt service schedule shown in Appendix E for the series 2021 Bonds.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year

4- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix F-2
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 1 (60 Ft)
Assessment	**$11,822**
Equivalent Unit	**1.00**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$217	$0	$0	$0	($217)	$0
9/30/22	$0	$650	$40	$59	$0	($650)	$99
9/30/23	$167	$650	$41	$59	$0	($325)	$592
9/30/24	$178	$641	$42	$58	$0	$0	$919
9/30/25	$189	$631	$43	$57	$0	$0	$921
9/30/26	$195	$621	$44	$56	$0	$0	$916
9/30/27	$207	$610	$44	$55	$0	$0	$917
9/30/28	$218	$599	$45	$54	$0	$0	$917
9/30/29	$235	$587	$46	$53	$0	$0	$922
9/30/30	$247	$574	$47	$52	$0	$0	$920
9/30/31	$258	$560	$48	$51	$0	$0	$918
9/30/32	$276	$546	$49	$50	$0	$0	$920
9/30/33	$293	$531	$50	$48	$0	$0	$922
9/30/34	$310	$515	$51	$47	$0	$0	$923
9/30/35	$327	$498	$52	$45	$0	$0	$922
9/30/36	$344	$480	$53	$44	$0	$0	$921
9/30/37	$362	$461	$54	$42	$0	$0	$918
9/30/38	$385	$441	$55	$40	$0	$0	$921
9/30/39	$408	$420	$56	$38	$0	$0	$922
9/30/40	$431	$397	$57	$36	$0	$0	$921
9/30/41	$459	$374	$59	$34	$0	$0	$925
9/30/42	$482	$348	$60	$32	$0	$0	$922
9/30/43	$511	$322	$61	$29	$0	$0	$923
9/30/44	$540	$294	$62	$27	$0	$0	$922
9/30/45	$574	$264	$63	$24	$0	$0	$926
9/30/46	$609	$232	$65	$21	$0	$0	$927
9/30/47	$643	$199	$66	$18	$0	$0	$926
9/30/48	$683	$164	$67	$15	$0	$0	$929
9/30/49	$723	$126	$69	$11	$0	$0	$930
9/30/50	$764	$86	$70	$8	$0	$0	$928
9/30/51	$804	$44	$71	$4	($850)	$0	$74
Total	**$11,822**	**$13,080**	**$1,630**	**$1,169**	**($850)**	**($1,192)**	**$25,660**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix F-3
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 2 (50 Ft)
Assessment	**$9,852**
Equivalent Unit	**0.83**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$181	$0	$0	$0	($181)	$0
9/30/22	$0	$542	$33	$49	$0	($542)	$83
9/30/23	$139	$542	$34	$49	$0	($271)	$493
9/30/24	$148	$534	$35	$49	$0	$0	$766
9/30/25	$158	$526	$36	$48	$0	$0	$767
9/30/26	$163	$517	$36	$47	$0	$0	$763
9/30/27	$172	$508	$37	$46	$0	$0	$764
9/30/28	$182	$499	$38	$45	$0	$0	$764
9/30/29	$196	$489	$38	$44	$0	$0	$768
9/30/30	$206	$478	$39	$43	$0	$0	$767
9/30/31	$215	$467	$40	$42	$0	$0	$765
9/30/32	$230	$455	$41	$41	$0	$0	$767
9/30/33	$244	$442	$42	$40	$0	$0	$768
9/30/34	$258	$429	$42	$39	$0	$0	$769
9/30/35	$273	$415	$43	$38	$0	$0	$768
9/30/36	$287	$400	$44	$36	$0	$0	$767
9/30/37	$301	$384	$45	$35	$0	$0	$765
9/30/38	$321	$367	$46	$33	$0	$0	$767
9/30/39	$340	$350	$47	$32	$0	$0	$768
9/30/40	$359	$331	$48	$30	$0	$0	$768
9/30/41	$383	$311	$49	$28	$0	$0	$771
9/30/42	$402	$290	$50	$26	$0	$0	$768
9/30/43	$426	$268	$51	$24	$0	$0	$769
9/30/44	$450	$245	$52	$22	$0	$0	$769
9/30/45	$478	$220	$53	$20	$0	$0	$771
9/30/46	$507	$194	$54	$18	$0	$0	$772
9/30/47	$536	$166	$55	$15	$0	$0	$772
9/30/48	$569	$136	$56	$12	$0	$0	$774
9/30/49	$603	$105	$57	$10	$0	$0	$775
9/30/50	$636	$72	$58	$7	$0	$0	$773
9/30/51	$670	$37	$59	$3	($708)	$0	$61
Total	**$9,852**	**$10,900**	**$1,359**	**$974**	**($708)**	**($993)**	**$21,383**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix F-4
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 3 (40 Ft)
Assessment	**$7,881**
Equivalent Unit	**0.67**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$144	$0	$0	$0	($144)	$0
9/30/22	$0	$433	$27	$39	$0	($433)	$66
9/30/23	$111	$433	$27	$39	$0	($217)	$394
9/30/24	$119	$427	$28	$39	$0	$0	$613
9/30/25	$126	$421	$28	$38	$0	$0	$614
9/30/26	$130	$414	$29	$38	$0	$0	$611
9/30/27	$138	$407	$30	$37	$0	$0	$611
9/30/28	$145	$399	$30	$36	$0	$0	$611
9/30/29	$157	$391	$31	$36	$0	$0	$614
9/30/30	$165	$383	$31	$35	$0	$0	$613
9/30/31	$172	$373	$32	$34	$0	$0	$612
9/30/32	$184	$364	$33	$33	$0	$0	$613
9/30/33	$195	$354	$33	$32	$0	$0	$615
9/30/34	$207	$343	$34	$31	$0	$0	$615
9/30/35	$218	$332	$35	$30	$0	$0	$615
9/30/36	$230	$320	$35	$29	$0	$0	$614
9/30/37	$241	$307	$36	$28	$0	$0	$612
9/30/38	$256	$294	$37	$27	$0	$0	$614
9/30/39	$272	$280	$38	$25	$0	$0	$615
9/30/40	$287	$265	$38	$24	$0	$0	$614
9/30/41	$306	$249	$39	$23	$0	$0	$617
9/30/42	$322	$232	$40	$21	$0	$0	$615
9/30/43	$341	$215	$41	$20	$0	$0	$615
9/30/44	$360	$196	$41	$18	$0	$0	$615
9/30/45	$383	$176	$42	$16	$0	$0	$617
9/30/46	$406	$155	$43	$14	$0	$0	$618
9/30/47	$429	$133	$44	$12	$0	$0	$617
9/30/48	$456	$109	$45	$10	$0	$0	$619
9/30/49	$482	$84	$46	$8	$0	$0	$620
9/30/50	$509	$57	$47	$5	$0	$0	$618
9/30/51	$536	$29	$48	$3	($567)	$0	$49
Total	**$7,881**	**$8,720**	**$1,087**	**$780**	**($567)**	**($795)**	**$17,107**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

APPENDIX G
PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix G-1
Proposed Improvement Area #1 Assessment Roll

Parcel	**All Parcels**
Equivalent Units	**814.50**
Assessment	**$32,670,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[4]
9/30/21	$0	$598,950	$0	$0	$0	($598,950)	$0
9/30/22	$0	$1,796,850	$75,000	$163,350	$0	($1,796,850)	$238,350
9/30/23	$465,000	$1,796,850	$76,500	$163,350	$0	($898,425)	$1,603,275
9/30/24	$490,000	$1,771,275	$78,030	$161,025	$0	$0	$2,500,330
9/30/25	$515,000	$1,744,325	$79,591	$158,575	$0	$0	$2,497,491
9/30/26	$545,000	$1,716,000	$81,182	$156,000	$0	$0	$2,498,182
9/30/27	$575,000	$1,686,025	$82,806	$153,275	$0	$0	$2,497,106
9/30/28	$610,000	$1,654,400	$84,462	$150,400	$0	$0	$2,499,262
9/30/29	$645,000	$1,620,850	$86,151	$147,350	$0	$0	$2,499,351
9/30/30	$680,000	$1,585,375	$87,874	$144,125	$0	$0	$2,497,374
9/30/31	$720,000	$1,547,975	$89,632	$140,725	$0	$0	$2,498,332
9/30/32	$760,000	$1,508,375	$91,425	$137,125	$0	$0	$2,496,925
9/30/33	$805,000	$1,466,575	$93,253	$133,325	$0	$0	$2,498,153
9/30/34	$850,000	$1,422,300	$95,118	$129,300	$0	$0	$2,496,718
9/30/35	$900,000	$1,375,550	$97,020	$125,050	$0	$0	$2,497,620
9/30/36	$950,000	$1,326,050	$98,961	$120,550	$0	$0	$2,495,561
9/30/37	$1,005,000	$1,273,800	$100,940	$115,800	$0	$0	$2,495,540
9/30/38	$1,065,000	$1,218,525	$102,959	$110,775	$0	$0	$2,497,259
9/30/39	$1,125,000	$1,159,950	$105,018	$105,450	$0	$0	$2,495,418
9/30/40	$1,195,000	$1,098,075	$107,118	$99,825	$0	$0	$2,500,018
9/30/41	$1,260,000	$1,032,350	$109,261	$93,850	$0	$0	$2,495,461
9/30/42	$1,335,000	$963,050	$111,446	$87,550	$0	$0	$2,497,046
9/30/43	$1,415,000	$889,625	$113,675	$80,875	$0	$0	$2,499,175
9/30/44	$1,495,000	$811,800	$115,948	$73,800	$0	$0	$2,496,548
9/30/45	$1,585,000	$729,575	$118,267	$66,325	$0	$0	$2,499,167
9/30/46	$1,680,000	$642,400	$120,633	$58,400	$0	$0	$2,501,433
9/30/47	$1,775,000	$550,000	$123,045	$50,000	$0	$0	$2,498,045
9/30/48	$1,880,000	$452,375	$125,506	$41,125	$0	$0	$2,499,006
9/30/49	$1,995,000	$348,975	$128,016	$31,725	$0	$0	$2,503,716
9/30/50	$2,110,000	$239,250	$130,577	$21,750	$0	$0	$2,501,577
9/30/51	$2,240,000	$123,200	$133,188	$11,200	($2,363,200)	$0	$144,388
Total	**$32,670,000**	**$36,150,675**	**$3,042,606**	**$3,231,975**	**($2,363,200)**	**($3,294,225)**	**$69,437,831**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.

2- Principal and interest amounts shown are pro rata estimates based the estimated bond debt service schedule shown in Appendix E for the series 2021 Bonds.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year

4- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix G-2
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 1 (60 Ft)
Assessment	**$40,110**
Equivalent Unit	**1.00**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$735	$0	$0	$0	($735)	$0
9/30/22	$0	$2,206	$92	$201	$0	($2,206)	$293
9/30/23	$571	$2,206	$94	$201	$0	($1,103)	$1,968
9/30/24	$602	$2,175	$96	$198	$0	$0	$3,070
9/30/25	$632	$2,142	$98	$195	$0	$0	$3,066
9/30/26	$669	$2,107	$100	$192	$0	$0	$3,067
9/30/27	$706	$2,070	$102	$188	$0	$0	$3,066
9/30/28	$749	$2,031	$104	$185	$0	$0	$3,068
9/30/29	$792	$1,990	$106	$181	$0	$0	$3,069
9/30/30	$835	$1,946	$108	$177	$0	$0	$3,066
9/30/31	$884	$1,901	$110	$173	$0	$0	$3,067
9/30/32	$933	$1,852	$112	$168	$0	$0	$3,066
9/30/33	$988	$1,801	$114	$164	$0	$0	$3,067
9/30/34	$1,044	$1,746	$117	$159	$0	$0	$3,065
9/30/35	$1,105	$1,689	$119	$154	$0	$0	$3,066
9/30/36	$1,166	$1,628	$121	$148	$0	$0	$3,064
9/30/37	$1,234	$1,564	$124	$142	$0	$0	$3,064
9/30/38	$1,308	$1,496	$126	$136	$0	$0	$3,066
9/30/39	$1,381	$1,424	$129	$129	$0	$0	$3,064
9/30/40	$1,467	$1,348	$132	$123	$0	$0	$3,069
9/30/41	$1,547	$1,267	$134	$115	$0	$0	$3,064
9/30/42	$1,639	$1,182	$137	$107	$0	$0	$3,066
9/30/43	$1,737	$1,092	$140	$99	$0	$0	$3,068
9/30/44	$1,835	$997	$142	$91	$0	$0	$3,065
9/30/45	$1,946	$896	$145	$81	$0	$0	$3,068
9/30/46	$2,063	$789	$148	$72	$0	$0	$3,071
9/30/47	$2,179	$675	$151	$61	$0	$0	$3,067
9/30/48	$2,308	$555	$154	$50	$0	$0	$3,068
9/30/49	$2,449	$428	$157	$39	$0	$0	$3,074
9/30/50	$2,591	$294	$160	$27	$0	$0	$3,071
9/30/51	$2,750	$151	$164	$14	($2,901)	$0	$177
Total	**$40,110**	**$44,384**	**$3,736**	**$3,968**	**($2,901)**	**($4,044)**	**$85,252**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix G-3
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 2 (50 Ft)
Assessment	**$33,425**
Equivalent Unit	**0.83**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$613	$0	$0	$0	($613)	$0
9/30/22	$0	$1,838	$77	$167	$0	($1,838)	$244
9/30/23	$476	$1,838	$78	$167	$0	($919)	$1,640
9/30/24	$501	$1,812	$80	$165	$0	$0	$2,558
9/30/25	$527	$1,785	$81	$162	$0	$0	$2,555
9/30/26	$558	$1,756	$83	$160	$0	$0	$2,556
9/30/27	$588	$1,725	$85	$157	$0	$0	$2,555
9/30/28	$624	$1,693	$86	$154	$0	$0	$2,557
9/30/29	$660	$1,658	$88	$151	$0	$0	$2,557
9/30/30	$696	$1,622	$90	$147	$0	$0	$2,555
9/30/31	$737	$1,584	$92	$144	$0	$0	$2,556
9/30/32	$778	$1,543	$94	$140	$0	$0	$2,555
9/30/33	$824	$1,500	$95	$136	$0	$0	$2,556
9/30/34	$870	$1,455	$97	$132	$0	$0	$2,554
9/30/35	$921	$1,407	$99	$128	$0	$0	$2,555
9/30/36	$972	$1,357	$101	$123	$0	$0	$2,553
9/30/37	$1,028	$1,303	$103	$118	$0	$0	$2,553
9/30/38	$1,090	$1,247	$105	$113	$0	$0	$2,555
9/30/39	$1,151	$1,187	$107	$108	$0	$0	$2,553
9/30/40	$1,223	$1,123	$110	$102	$0	$0	$2,558
9/30/41	$1,289	$1,056	$112	$96	$0	$0	$2,553
9/30/42	$1,366	$985	$114	$90	$0	$0	$2,555
9/30/43	$1,448	$910	$116	$83	$0	$0	$2,557
9/30/44	$1,530	$831	$119	$76	$0	$0	$2,554
9/30/45	$1,622	$746	$121	$68	$0	$0	$2,557
9/30/46	$1,719	$657	$123	$60	$0	$0	$2,559
9/30/47	$1,816	$563	$126	$51	$0	$0	$2,556
9/30/48	$1,923	$463	$128	$42	$0	$0	$2,557
9/30/49	$2,041	$357	$131	$32	$0	$0	$2,562
9/30/50	$2,159	$245	$134	$22	$0	$0	$2,559
9/30/51	$2,292	$126	$136	$11	($2,418)	$0	$148
Total	**$33,425**	**$36,987**	**$3,113**	**$3,307**	**($2,418)**	**($3,370)**	**$71,043**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Appendix G-4
Proposed Assessment Roll by Lot Type

Lot Type	Lot Type 3 (40 Ft)
Assessment	**$26,740**
Equivalent Unit	**0.67**

Year[1]	Principal	Interest	Administrative Expenses[2]	Additional Interest Reserve	Debt Service Reserve Fund	Capitalized Interest	Total Annual Installment[3]
9/30/21	$0	$490	$0	$0	$0	($490)	$0
9/30/22	$0	$1,471	$61	$134	$0	($1,471)	$195
9/30/23	$381	$1,471	$63	$134	$0	($735)	$1,312
9/30/24	$401	$1,450	$64	$132	$0	$0	$2,047
9/30/25	$422	$1,428	$65	$130	$0	$0	$2,044
9/30/26	$446	$1,405	$66	$128	$0	$0	$2,045
9/30/27	$471	$1,380	$68	$125	$0	$0	$2,044
9/30/28	$499	$1,354	$69	$123	$0	$0	$2,046
9/30/29	$528	$1,327	$71	$121	$0	$0	$2,046
9/30/30	$557	$1,298	$72	$118	$0	$0	$2,044
9/30/31	$589	$1,267	$73	$115	$0	$0	$2,045
9/30/32	$622	$1,235	$75	$112	$0	$0	$2,044
9/30/33	$659	$1,200	$76	$109	$0	$0	$2,045
9/30/34	$696	$1,164	$78	$106	$0	$0	$2,044
9/30/35	$737	$1,126	$79	$102	$0	$0	$2,044
9/30/36	$778	$1,085	$81	$99	$0	$0	$2,043
9/30/37	$823	$1,043	$83	$95	$0	$0	$2,043
9/30/38	$872	$997	$84	$91	$0	$0	$2,044
9/30/39	$921	$949	$86	$86	$0	$0	$2,042
9/30/40	$978	$899	$88	$82	$0	$0	$2,046
9/30/41	$1,031	$845	$89	$77	$0	$0	$2,043
9/30/42	$1,093	$788	$91	$72	$0	$0	$2,044
9/30/43	$1,158	$728	$93	$66	$0	$0	$2,046
9/30/44	$1,224	$664	$95	$60	$0	$0	$2,043
9/30/45	$1,297	$597	$97	$54	$0	$0	$2,046
9/30/46	$1,375	$526	$99	$48	$0	$0	$2,047
9/30/47	$1,453	$450	$101	$41	$0	$0	$2,045
9/30/48	$1,539	$370	$103	$34	$0	$0	$2,045
9/30/49	$1,633	$286	$105	$26	$0	$0	$2,049
9/30/50	$1,727	$196	$107	$18	$0	$0	$2,048
9/30/51	$1,833	$101	$109	$9	($1,934)	$0	$118
Total	**$26,740**	**$29,589**	**$2,490**	**$2,645**	**($1,934)**	**($2,696)**	**$56,835**

1 – The 9/30/XX dates represent the fiscal year end for the applicable Bonds.
2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.
3- Annual Installments are calculated assuming an estimated 5.50% interest rate on the Series 2021 PID Bonds plus the Additional Interest and Administrative Expenses.

Date:	04/06/2021
Agenda Item #:	7. C.
Department:	Economic Development Corporation
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Hold a Public Hearing, Present, Discuss, and Consider Action on **Ordinance No. 1596 to Amend the TIRZ #5 Project and Financing Plan, Reducing the Boundaries, and Amendment of Financial Terms.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action on Ordinance No. 1596:

DESCRIPTION:

Ordinance No. 1596 amends Ordinance Nos. 1256, 1259, 1311, 1410, and 1584 by removing approximately 65.34 acres of land from Reinvestment Zone#5, thus now the zone consists of 862.23 acres of land. Final Project and Financing Plan, by decreasing the size of Tax Increment Financing Reinvestment Zone to a total of 862.23 acres, amending the Tax Increment by removing the sales tax increment and amending the property tax increment from forty-six percent (46%) to fifty percent (50%); extending the term of Reinvestment Zone Number Five to the earlier of December 31, 2060, or until the amount of tax increment collected and placed into the Tax Increment Fund of Reinvestment Zone Number Five has an aggregate total of $184,000,000, increasing the costs of the Reinvestment Zone Number Five projects to approximately $184,000,000.

An updated version of this document will be presented at the meeting.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Ordinance No. 1596
TIRZ#5 Project Finance Plan

TOWN OF LITTLE ELM, TEXAS

ORDINANCE NO. 1596

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, AMENDING ORDINANCE NOS. 1256, 1259, 1311, 1410, AND 1584 BY APPROVING AN AMENDMENT TO THE REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS, FINAL PROJECT AND FINANCING PLAN, BY DECREASING THE SIZE OF TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TO A TOTAL OF 862.23 ACRES, AMENDING THE TAX INCREMENT BY REMOVING THE SALES TAX INCREMENT AND AMENDING THE PROPERTY TAX INCREMENT FROM FORTY-SIX PERCENT (46%) TO FIFTY PERCENT (50%), EXTENDING THE TERM OF REINVESTMENT ZONE NUMBER FIVE TO THE EARLIER OF DECEMBER 31, 2060 OR UNTIL THE AMOUNT OF TAX INCREMENT COLLECTED AND PLACED INTO THE TAX INCREMENT FUND OF REINVESTMENT ZONE NUMBER FIVE HAS AN AGGREGATE TOTAL OF $184,000,000, INCREASING THE COSTS OF THE REINVESTMENT ZONE NUMBER FIVE PROJECTS TO APPROXIMATELY $184,000,000, AND MAKING AMENDMENTS RELATED THERETO; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALER CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, on April 6, 2021, the Board of Directors for Reinvestment Zone Number Five, Town of Little Elm, Texas, approved an Amendment to the Reinvestment Zone Number Five, Town of Little Elm, Texas, Final Project and Financing Plan, a copy of which is attached hereto as ***Exhibit A***; and

WHEREAS, Section 311.011(e) of the Texas Tax Code also provides that Town Council's approval of amendments to the project plan must be by ordinance adopted after published notice and a public hearing consistent with Sections 311.003(c) and (d) of the Texas Tax Code; and

WHEREAS, the Town Council of the Town of Little Elm, Texas, now desires to approve the Amendment to the Reinvestment Zone Number Five, Town of Little Elm, Texas, Final Project and Financing Plan, a copy of which is attached hereto as ***Exhibit A*.**

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. FINDINGS.

That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance

for all purposes.

SECTION 2. AMENDMENT.

That the Town Council of the Town of Little Elm, Texas, does hereby approve the Amended Project and Financing Plan for Tax Increment Reinvestment Zone Number Five, Town of Little Elm, Texas, a copy of which is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes.

SECTION 3. SEVERABILITY CLAUSE.

If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person to set circumstances, is for any reason held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or set of circumstances shall not be affected thereby, it being the intent of the Town Council in adopting this Ordinance 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 Ordinance are declared severable for that purpose.

SECTION 4. REPEALER CLAUSE.

Any provision of any prior ordinance of the Town whether codified or uncodified, which are in conflict with any provision of this Ordinance, are hereby repealed to the extent of the conflict, but all other provisions of the ordinances of the City whether codified or uncodified, which are not in conflict with the provisions of this Ordinance, shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its passage and it is accordingly so ordained.

PASSED AND APPROVED by the Town Council of the Town of Little Elm, Texas, this the 6th day of April, 2021.

_____
David Hillock, Mayor

ATTEST:

_____
Caitlyn Biggs, Town Secretary

APPROVED AS TO FORM:

_____

Robert F. Brown, Town Attorney

Exhibit A

Reinvestment Zone Number Five, Town of Little Elm, Texas
Amended Project and Financing Plan

TAX INCREMENT REINVESTMENT ZONE NO. 5

TOWN OF LITTLE ELM, TEXAS

AMENDED PROJECT PLAN
AND
FINANCING PLAN

APRIL 6, 2021

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

TAX INCREMENT REINVESTMENT ZONE NO. 5

TOWN OF LITTLE ELM, TEXAS

AMENDED PROJECT PLAN AND FINANCING PLAN

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1. INTRODUCTION

1.1. AUTHORITY AND PURPOSE

Reinvestment Zone Number Five, Town of Little Elm, Texas

The Reinvestment Zone Number Five, Town of Little Elm, Texas ("TIRZ" or the "Zone") as amended includes 862.23 acres of land, more or less, located in the western portion of the Town of Little Elm (the "Town") near the intersection of US-380 and FM-2931. A majority of the land within the southern portion of TIRZ is currently vacant and undeveloped.

The general TIRZ boundary is depicted in Table 2-A. The exact TIRZ boundary is established by the legal descriptions hereinafter provided.

The goal of the TIRZ is to facilitate the development of the currently vacant land with retail and single-family developments while creating a unique cohesive development that builds on the high development standards already established within the Town., it is anticipated that the Town will contribute 50% of its incremental real property tax revenue to the TIRZ fund (**beginning with incremental real property taxes due by January 31, 2022 and ending with incremental real property taxes due by January 31, 2060**) in order to fund the public improvements.

Without the implementation of the TIRZ, the property in the Zone would continue to impair the sound growth of the Town.

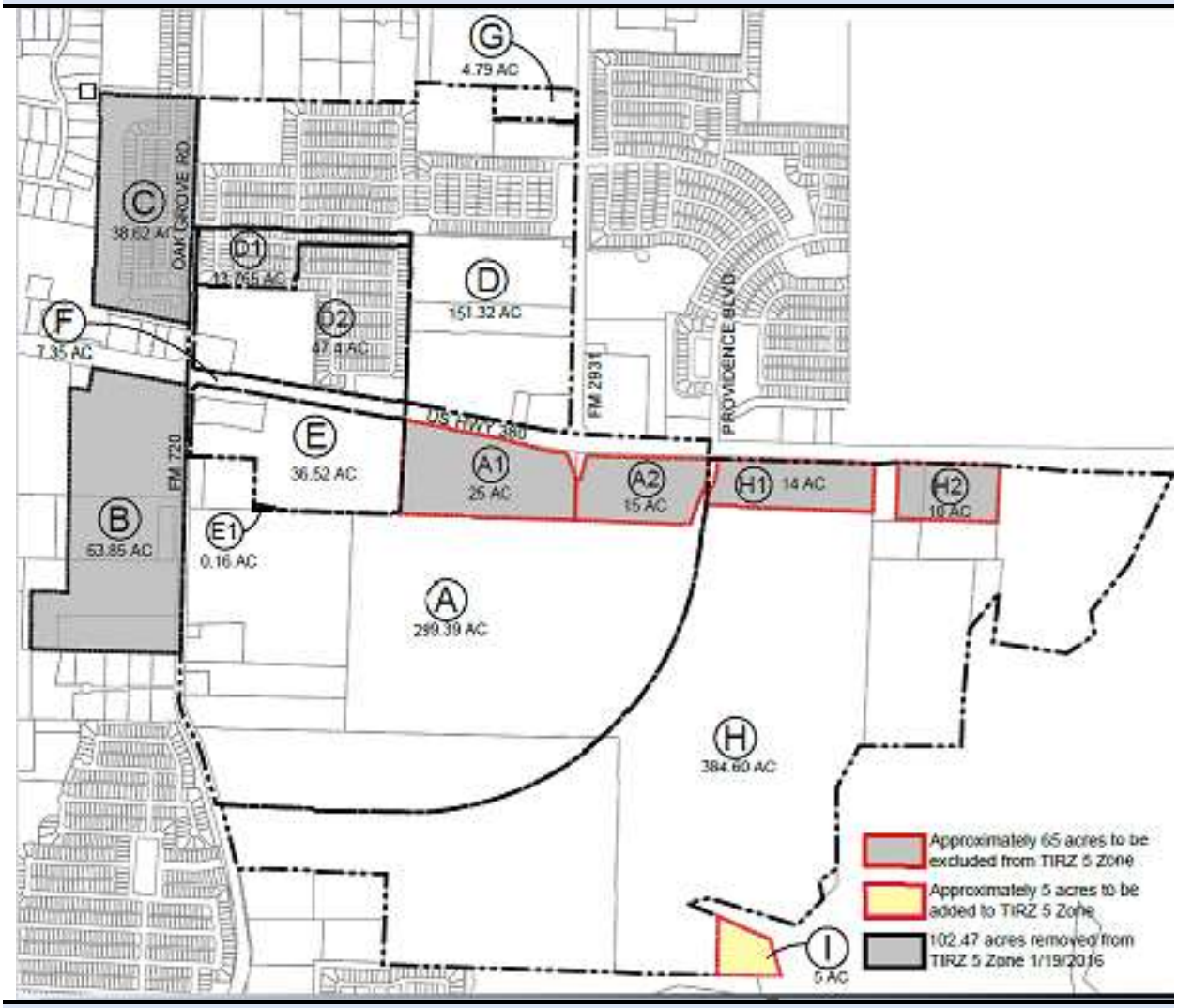
It is anticipated that the TIRZ boundary, as hereinafter defined, will be expanded and that the Town's contribution to the TIRZ fund will be revised.

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2. TIRZ BOUNDARY

The updated TIRZ boundary is depicted below and the complete legal description is provided in Appendix B.

Table 2-A
TIRZ Boundary



3. EXISTING USES AND CONDITIONS

3.1. EXISTING USES

The majority of the land within the TIRZ was vacant and undeveloped at the time the TIRZ was created or when additional parcels were added to the TIRZ. US-380 runs through the middle of the proposed TIRZ with Lake Lewisville less than one mile to the east.

3.2. RELOCATING PERSONS

The majority of the land within the TIRZ was initially vacant and undeveloped. It did not require residents to be displaced or relocated as result of implementing the TIRZ.

3.3. ORDINANCES

Land within the TIRZ is was initially zoned Agriculture (the "AG") and has since been rezoned as development occurred. As new development continues to occur, the current zoning is anticipated to continue to change in order to accommodate the development. It is not anticipated that there will be any changes to the master plan, building codes or other municipal ordinances or subdivision rules and regulations of the Town at this time.

Table 3-A
TIRZ Location



Looking north from US-380

Table 3-B
TIRZ Location



Looking south from US-380

(the remainder of this page is intentionally left blank)

4. OWNERSHIP

4.1. CURRENT OWNERSHIP

There are 653 different parcels within the TIRZ with 275 different property owners.

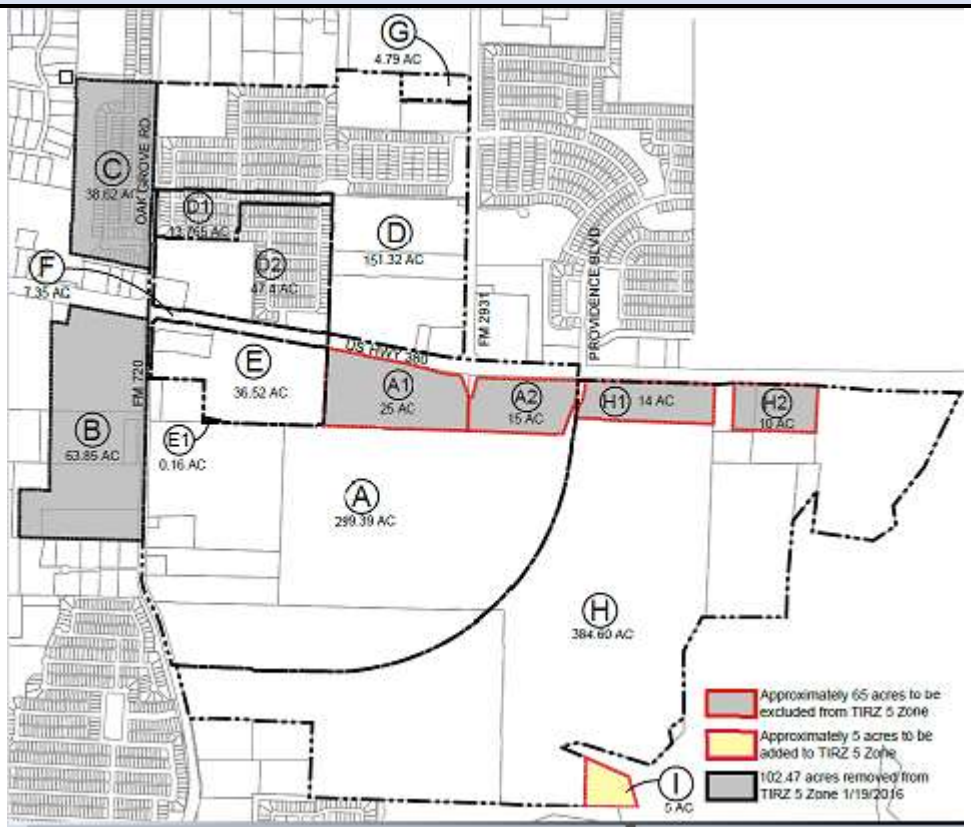
4.2. CURRENT AND BASED APPRAISED VALUE

The current (2020) total appraised value of taxable real property in the Zone is $171,420,675.

The base total appraised value of taxable real property in the Zone is $15,663,051.

For a full list of parcels included within the TIRZ see **Exhibit C.**

Table 4-A
Revised TIRZ Map and Parcels



5. PROPOSED USES OF REAL PROPERTY IN THE ZONE; PROJECT COSTS

5.1. PROJECT COSTS OF THE ZONE

There are a number of public improvements within the TIRZ that will be financed by incremental real property tax generated within the TIRZ. The TIRZ projects and project costs are listed below and are located throughout the TIRZ and will occur as development opportunities become available.

Table 5-A
Project Costs

Roadway Improvements, Water Distribution System Improvements, Sanitary Sewer management Improvements, Storm Water Management Improvements, Parks, Trails, landscaping and hardscaping, Public Utilities Purchase, Economic Development Grants (including applicable interest and other soft and miscellaneous costs)	$184,000,000
Total	**$184,000,000**

The project costs are estimates and may be revised. Savings from one line item may be applied to cost increases in other line items. Non-project costs are anticipated expenditures within the TIRZ zone during its duration that are not TIRZ project costs. Estimated non-project costs are the private investment costs of anticipated development.

5.2. PROPOSED USES

There are several projects anticipated to be developed within the TIRZ including retail, single family, and multi-family developments.

See Exhibit D for the proposed development plan on each major tract within the TIRZ.

6. FINANCIAL FEASIBILITY ANALYSIS

6.1. METHOD OF FINANCING

To fund the public improvements outlined on the previous pages the Town will contribute 50% of its incremental real property tax revenue to the TIRZ fund until the earlier of (i) the maximum TIRZ increments paid out for TIRZ obligations reach $184 million, or (ii) December 31, 2060.

6.2. ESTIMATED BONDED INDEBTEDNESS

The Town is not anticipated to issue bonds directly secured by the TIRZ increments. However, the TIRZ increments may be used as part of repayment for bonds issued through other financial structures like a Public Improvement District (PID).

6.3. ECONOMIC FEASIBILITY ANALYSIS

A taxable value analysis was developed as part of this Amended Project and Financing Plan to determine the economic feasibility of the Zone. The analysis examined the expected tax revenue the TIRZ would receive based on the proposed uses within the Zone. A summary of the anticipated development square footages, the anticipated sales per square foot, and the anticipated taxable value per square foot is provided on Appendix D.

As real property taxes are generated on an ad valorem basis from assessed values, it is first necessary to estimate the future assessed value resulting from the Zone. This plan provides assessed value information based on the following assumptions:

- The units are sold according to the development pace estimated by the developer.
- Property values are projected to increase at 2.00 percent estimated annual rate of inflation through 2060;
- The real property tax rate remains static at the fiscal year 2020 level in future years; and
- The Town has committed to use **50%** of the incremental revenues generated from the property.

In summary, the TIRZ financing analysis indicates that, assuming 2.00 percent annual inflation through 2059, the TIRZ is estimated to have an incremental value of $2,115,815,714 by the end of the TIRZ term on December 31, 2060 after completion of all phases.

Table 6-A on the following page provides the projected total and incremental assessed value for the Zone in 2060. Refer to **Exhibit I**, attached hereto, for more information on the projected incremental value for each year.

Table 6-A
Projected Assessed Values in 2060

Year	Projected Value[1]	Base Value[2]	Incremental Value
2060	$2,131,478,765	($15,663,051)	$2,115,815,714

1 – See Exhibit C for details.

The assessed values displayed in Table 6-A above are the basis for estimating incremental real property taxes. The projected incremental taxes are shown in Table 6-B below. The project is anticipated to be fully built out in calendar year 2033 and the related incremental taxes will become fully available in tax year ending January 31, 2034. Table 6-B illustrates the projected appraised value for tax year ending January 31, 2034 inflated at 2% annually.

Table 6-B
Projected Appraised Value
and
Projected Incremental Tax Revenues at Buildout in 2033

Jurisdiction	Total Projected Appraised Value at Buildout as of January 31, 2034	Total Projected Incremental Tax Revenue available for TIRZ obligations (50%) at Buildout as of January 31, 2034
Town of Little Elm	$1,212,825,377	$3,890,179

Based on the economic feasibility study, the TIRZ is economically feasible and will provide the Town with economic benefits that would not occur without its implementation.

6.4. Anticipated Revenue Summary

Based upon the assumptions above, the anticipated gross revenue of the TIRZ over its remaining 39-year life is $332,857,874 of which $166,428,937 (50%) is projected to be available for the payment of TIRZ obligation and the balance of $166,428,937(50%) is projected to be available to the Town.

Table 6-C
Aggregate Projected Tax Revenues

Jurisdiction	Total Projected Appraised Value (January 31, 2060)	Total Projected Incremental Tax Revenue	Total Projected Incremental Tax Revenue available for TIRZ Obligations	Total Projected Incremental Tax Revenue available to the Town[1]
Town of Little Elm	$2,131,478,765	$332,857,874	$166,428,937	$166,428,937

7. TERMS OF CONDITIONS

7.1. PROJECT COST ESTIMATES

All project costs listed in this Amended Project and Financing Plan are estimates but also represent an aggregate cap on such costs.

7.2. TERM

The TIRZ has a 39-year remaining term (*beginning with incremental real property taxes due by January 31, 2022 and ending with incremental real property taxes due by January 31, 2060*) and is scheduled to end on December 31, 2060.

7.3. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's Project and Financing Plan.

EXHIBIT A
TIRZ MAPS

TRIZ#5						
Ordinance	#1255	#1258	#1310	#1371	#1406	Proposed Revisions
Date	12/16/2014	12/30/2014	1/19/2016	12/20/216	8/15/2017	7/12/1905
Area	Acres	Acres	Acres	Acres	Acres	Acres
A	299.39	299.39	299.39	299.39	299.39	299.39
A1						-25
A2						-15
B	63.85	63.85				
C	38.62	38.62				
D	151.32	151.32	151.32	151.32	151.32	151.32
D1			13.765	13.765	13.765	13.765
D2				47.4	47.4	47.4
E		36.52	36.52	36.52	36.52	36.52
E1				0.16	0.16	0.16
F			7.35	7.35	7.35	7.35
G					4.79	4.79
H					384.6	384.6
H1						-14
H2						-10
I						5
TIRZ#5 Total	553.18	589.7	508.345	555.905	945.295	886.295

Note: In Ord #1406 Total Acreage = 943.50, which is a discrepancy of 1.795 acres

G 4.79 AC

C 38.62 AC

OAK GROVE RD.

D1 13.765 AC

D 151.32 AC

D2 47.4 AC

F 7.35 AC

FM 2931

PROVIDENCE BLVD.

US HWY 380

E 36.52 AC

A1 25 AC

A2 15 AC

H1 14 AC

H2 10 AC

FM 720

B 63.85 AC

E1 0.16 AC

A 299.39 AC

H 384.60 AC

I 5 AC

Approximately 65 acres to be excluded from TIRZ 5 Zone

Approximately 5 acres to be added to TIRZ 5 Zone

102.47 acres removed from TIRZ 5 Zone 1/19/2016

BARRAZA CONSULTING GROUP, LLC
PLANNING • ENGINEERING • SURVEYING

LITTLE ELM TIRZ 5 ZONE
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

SCALE: 1"=900'
DATE: AUG. 2020

CENTURION AMERICAN

S:\2019\20190017-00 Spiritas Ranch\CAD\EXHIBITS\20190170OLP08Spiritas TLE TIRZ 5 EXCLUSION ZONE 08192020.dwg Aug 20,2020 - 1:23 pm chancock

EXHIBIT B

METES AND BOUNDS DESCRIPTION OF THE PROPERTY

TOWN OF LITTLE ELM
TIRZ 5 TRACT
862.23 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract Number 662, Denton County, Texas, and being part of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-123025, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-187997, RPRDCT, part of those certain tracts of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, RPRDCT, and Volume 2737, Page 126, RPRDCT, all of those certain tracts of land described as Tract I, Tract II, and Tract III in Affidavit recorded in Instrument No. 2016-136619, RPRDCT, part of that certain tract of land described in deed to Ellis Meals recorded in Instrument Number 2012-95998, RPRDCT, all of those certain tracts of land described in deeds to Oak Grove Methodist Church, recorded in Volume 2269, Page 580 and Volume 2269, Page 584, RPRDCT, part of that certain tract of land described in deed to CADG Lincoln Park South, LLC recorded in Document No. 2015-16385, RPRDCT, all of Lot 1, and Lot 2, Block A, Parker Crossing Addition, an addition to the Town of Little Elm recorded in Document Number 2015-458, PRDCT, part of that certain tract of land described in deed to Lincoln Park NW Corner, Inc., recorded in Instrument Number 2007-25118, RPRDCT, all of Lot 1, Block A, Estates at Lincoln Park Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-258, PRDCT, all of Hillstone Point Phase 1 Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-411, PRDCT, part of that certain tract of land described in deed to Trustees North Texas Conference of United Methodists Church, Inc., recorded in Instrument Number 2018-81838, RPRDCT, all of Hillstone Point Phase 1A, 2, & 3 Addition, an addition to the Town of Little Elm recorded in Document Number 2019-307, PRDCT, part of that certain tract of land described in deed to R&M Materials, LLC, recorded in Instrument Number 2016-16715, RPRDCT, part of that certain tract of land described in deed to Valorie Lynnette Goode, recorded in Instrument Number 1995-16449, RPRDCT, part of that certain tract of land described in deed to Faye M. & Jack J. Goode, recorded in Instrument Number 1993-32586, RPRDCT, part of those certain tracts of land described in deed to 2931 Commercial, LP, recorded in Instrument Number 2008-132752, RPRDCT, part of that certain tract of land described in deed to The Landing at Little Elm Apartments, LLC, recorded in Instrument Number 2020-175351, RPRDCT, part of that certain tract of land described in deed to BP Venture Four, LLC, recorded in Instrument Number 2016-112634, RPRDCT, all of Lot 1, Block A, CST Addition, an addition to the Town of Little Elm recorded in Document Number 2015-425, PRDCT, part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck recorded in Volume 4262, Page 877, RPRDCT, part of that certain tract of land described in deed to RPM xConstruction, LLC, recorded in Instrument Number 2014-54052, RPRDCT, part of those certain tracts of land described in deeds to Robert G. Penley, recorded in Volume 623, Page 106 and Volume 2210, Page 648, RPRDCT, and part of US 380 (University Drive), a variable with right-of-way, and being more particularly described as follows:

BEGINNING at the northeast corner of said Robert G. Penley tract recorded in volume 2210, Page 648, RPRDCT, said point being in said south right-of-way line of US 380 and the west “take” line of Lake Lewisville;

THENCE with said westerly “take” line of Lake Lewisville, the following courses and distances, all points for corner:

South 27°06'44" West, a distance of 875.19 feet;

South 40°33'24" West, a distance of 543.71 feet;

South 09°51'26" East, a distance of 217.20 feet;

South 57°28'44" West, a distance of 297.83 feet;

North 82°44'26" West, a distance of 642.00 feet;

North 05°31'24" East, a distance of 396.96 feet;

South 42°15'10" West, a distance of 381.39 feet;

South 04°54'16" West, a distance of 350.10 feet;

South 04°07'29" West, a distance of 349.25 feet;

South 00°09'01" East, a distance of 373.36 feet;

North 88°11'41" West, a distance of 800.30 feet;

South 37°20'20" West, a distance of 536.00 feet;

South 00°08'50" East, a distance of 672.96 feet;

South 56°09'16" West, a distance of 188.85 feet;

South 09°39'06" East, a distance of 162.80 feet;

South 46°03'07" West, a distance of 319.64 feet;

North 74°07'14" West, a distance of 789.34 feet;

South 78°59'39" West, a distance of 216.00 feet;

South 65°55'09" East, a distance of 739.69 feet;

South 16°04'51" East, a distance of 348.96 feet, said point being the southeast corner of said MM Little Elm 548, LLC;

THENCE North 88°34'10" West, a distance of 224.10 feet to a point for corner;

THENCE North 88°59'00" West, a distance of 981.60 feet to a point for corner;

THENCE North 86°40'28" West, a distance of 346.35 feet to a point for corner;

THENCE North 88°13'50" West, a distance of 1,949.86 feet to the southeast corner of that certain tract of land described as “Tract 2” in deed to Upper Trinity Regional Water District (UTRWD), recorded in Volume 4646, Page 212, RPRDCT;

THENCE North 02°08'13" East, with the east line of “Tract 2”, and “Tract 1” of said UTRWD deed, a distance of 810.31 feet to a point for corner at the northeast corner of said “Tract 1”;

THENCE North 87°51'47" West, with the north line of said “Tract 1”, and “Tract 3” of said UTRWD deed, a distance of 1,295.87 feet to a point for corner at the northwest corner of said “Tract 3”, said point also

being in the east line of Farm to Market Road 720 (a variable width right-of-way), and also being the beginning of a non-tangent curve to the left;

THENCE with said east line of Farm to Market Road 720, the following courses and distances, all points for corner:

Northerly, with said curve which has a central angle of 03°51'26", a radius of 5,781.51 feet, a chord that bears North 13°35'52" West, a chord distance of 389.15 feet, and an arc distance of 389.23 feet to a point for corner;

THENCE North 15°30'56" West, a distance of 721.50 feet to a point for corner to the beginning of a non-tangent curve to the left;

Northwesterly, with said curve which has a central angle of 14°10'03", a radius of 741.80 feet, a chord that bears North 22°37'00" West, a chord distance of 182.96 feet, and an arc distance of 183.43 feet;

North 29°42'12" West, a distance of 64.49 feet to the beginning of a non-tangent curve to the right;

Northerly, with said curve which has a central angle of 31°07'08", a radius of 610.00 feet, a chord that bears North 14°09'30" West, a chord distance of 327.25 feet, and an arc distance of 331.31 feet;

North 01°24'04" East, a distance of 564.61 feet;

North 88°35'14" East, a distance of 14.96 feet;

North 01°25'09" East, a distance of 109.00 feet;

North 08°03'45" West, a distance of 105.97 feet to the beginning of a non-tangent curve to the left;

Northerly, with said curve which has a central angle of 03°01'34", a radius of 2,929.79 feet, a chord that bears North 02°26'32" West, a chord distance of 154.72 feet, and an arc distance of 154.74 feet;

North 03°57'19" West, a distance of 149.61 feet the beginning of a tangent curve to the right;

Northerly, with said curve, which has a central angle of 05°07'53", a radius of 2,799.79 feet, a chord that bears North 01°23'23" West, a chord distance of 250.66 feet, and an arc distance of 250.74 feet;

North 01°36'16" East, a distance of 273.49 feet;

North 00°43'58" East, a distance of 462.84 feet;

North 01°56'09" East, a distance of 658.29 feet;

North 01°01'24" East, a distance of 255.02 feet;

North 02°01'55" East, a distance of 1,113.19 feet;

North 01°50'41" East, a distance of 1,174.45 feet to the northwest corner of said Trustees North Texas Conference of United Methodist Church, Inc. tract;

THENCE South 88°23'41" East, a distance of 1,942.18 feet to a point for corner in the west line of said R&M Materials, LLC tract;

THENCE North 00°43'22" East, with said west line of said R&M Materials, LLC tract, a distance of 183.42 feet to a point in the northwest corner of said R&M Materials, LLC tract;

THENCE South 87°52'55" East, with said north line of R&M Materials, LLC tract, a distance of 1,414.16 feet to a point for corner in the northeast corner of said Valorie Lynnette Goode tract, said point being in the west line of Farm to Market Road No. 2931 (a variable width right-of-way);

THENCE with said west right-of-way line of Farm to Market Road No. 2931, the following courses and distances, all points for corner:

South 01°03'46" West, a distance of 282.86 feet;

South 00°58'43" West, a distance of 2,829.13 feet, said point being at the intersection of the north right-of-way line of said US 380 and the said west line of Farm to Market Road No. 2931;

THENCE with said north right-of-way line of US 380, the following courses and distances, all points for corner:

South 87°26'29" East, a distance of 99.35 feet;

South 84°05'13" East, a distance of 81.16 feet;

South 87°14'59" East, a distance of 124.66 feet;

South 88°08'42" East, a distance of 369.49 feet;

South 88°08'45" East, a distance of 166.45 feet;

North, a distance of 24.13 feet;

South 88°47'40" East, a distance of 126.10 feet;

South 88°40'05" East, a distance of 272.38 feet to the intersection of said north right-of-way line of US 380 and the west right-of-way line of Providence Boulevard (a variable width right-of-way);

THENCE South 00°56'56" West, a distance of 173.10 feet to a point for corner in said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances, all points for corner:

South 88°18'55" East, a distance of 71.25 feet;

South 88°19'32" East, a distance of 1,404.52 feet;

South 87°55'29" East, a distance of 34.49 feet;

North 85°31'36" East, a distance of 176.89 feet;

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 670.13 feet;

South 84°26'26" East, a distance of 601.89 feet;

South 88°19'36" East, a distance of 681.39 feet;

South 86°50'56" East, a distance of 262.30 feet to the POINT OF BEGINNING, containing an area of 927.57 acres of land, more or less.

SAVE AND EXCEPT THE FOLLOWING FIVE DESCRIBED TRACTS OF LAND:

25.07 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck, recorded in VOL. 4262, PG. 877, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the westerly right-of-way line of Farm to Market Road 2931;

THENCE South 41°00'49" East, a distance of 16.52 feet to a point for corner;

THENCE South 19°06'38" East, a distance of 230.56 feet to a point for corner;

THENCE South 01°47'04" West, a distance of 363.61 feet to the southeast corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 88°28'06" West, a distance of 1,554.02 feet to the southwest corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 02°58'59" East, a distance of 840.36 feet to the said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances:

South 79°41'17" East, a distance of 873.07 feet to a point for corner;

South 73°57'48" East, a distance of 121.73 feet to a point for corner;

South 79°40'11" East, a distance of 64.49 feet to a point for corner;

South 72°49'16" East, a distance of 181.08 feet to a point for corner and the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 02°44'41", a radius of 4,689.33 feet, a chord that bears South 81°47'48" East, a chord distance of 224.62 feet, and an arc distance of 224.64 feet to the POINT OF BEGINNING, containing an area of 25.07 acres of land, more or less.

14.81 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the easterly right-of-way line of FM 2931(a variable width right-of-way), said point being the beginning of a curve to the left, with said south right-of-way line of US 380, which has a central angle of 02°50'17", a radius of 4,687.33 feet, a chord that bears South 86°54'11" East for 232.16 feet, and for an arc distance of 232.19 feet to a point for corner;

THENCE with said south right-of-way line US 380, the following courses and distances to points for corner:

South 88°19'20" East, a distance of 371.36 feet to the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 01°26'14", a radius of 8,574.15 feet, a chord that bears South 89°09'01" East, a chord distance of 215.09 feet, and an arc distance of 215.09 feet;

South 88°56'08" East, a distance of 263.54 feet;

THENCE leaving said south right-of-way line of US 380 and with a westerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, of the RPRDCT, the following courses and distances to points for corner:

South 01°42'20" West, a distance of 63.42 feet to the beginning of a non-tangent curve to the right;

Southerly, with said curve which has a central angle of 18°12'35", a radius of 802.13 feet, a chord that bears South 11°29'56" West, a chord distance of 253.86 feet, and an arc distance of 254.93 feet;

THENCE South 20°36'58" West, a distance of 232.75 feet to a point for corner, and the beginning of a tangent curve to the left;

THENCE Southerly with said curve, which has a central angle of 05°43'52", a radius of 629.99 feet, a chord that bears South 17°45'02" West, a chord distance of 62.99 feet, and an arc distance of 63.02 feet to a point for corner an ell corner of said MM Little Elm 548, LLC tract;

THENCE North 87°31'42" West, with the north line of said MM Little Elm 548, LLC tract, a distance of 1,042.72 feet to a point for corner;

THENCE North 01°47'04" East, a distance of 363.61 feet to a point for corner;

THENCE South 88°18'01" East, a distance of 38.82 feet to a point for corner;

THENCE North 14°19'05" East, a distance of 210.54 feet to a point for corner;

THENCE North 48°38'08" East, a distance of 15.50 feet to a point for corner to the POINT OF BEGINNING, containing an area of 14.81 acres of land, more or less.

13.99 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northwest corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, of the RPRDCT,

THENCE South 02°13'59" West, with the west line of said RPM xConstruction LLC tract, a distance of 430.22 feet to a point for corner;

THENCE North 87°50'52" West, departing said west line of the RPM xConstruction LLC tract and with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, RPRDCT, a distance of 1,496.33 feet to a point for corner;

THENCE with an easterly liner of said MM Little Elm 548, LLC tract, the following courses and distances to points for corner:

North 20°36'58" East, a distance of 174.58 feet to the beginning of a tangent curve to the left;

Northerly, with said curve, which has a central angle of 18°54'39", a radius of 720.00 feet, a chord that bears North 11°09'39" East, a chord distance of 236.56 feet, and an arc distance of 237.64 feet;

North 01°42'20" East, a distance of 19.27 feet, said point being located on said south right-of-way line of US 380;

THENCE South 88°19'32" East, with said south right-of-way line of US 380, a distance of 1,404.52 feet to a point for corner;

THENCE South 87°55'29" East, continuing with said south right-of-way line of US 380, a distance of 0.28 feet to the POINT OF BEGINNING, containing an area of 13.99 acres of land, more or less.

10.47 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 842, Page 151, of the Real Property Records of Denton County, Texas (RPRDCT), and Volume 2737, Page 126, RPRDCT, and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northeast corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, RPRDCT;

THENCE with said south right-of-way line of US 380, the following courses and distances for points of corner:

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 666.69 feet to the most northerly northeast corner of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT;

THENCE South 02°58'01" West, with the east line of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT, a distance of 507.81 feet to a point for corner;

THENCE North 87°50'18" West, with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC recorded in Instrument No. 2020-123025, RPRDCT, a distance of 901.70 feet to a point for corner located in the east line of said RPM xConstruction, LLC tract;

THENCE North 02°14'40" East, with said east line of the RPM xConstruction, LLC tract, a distance of 500.30 feet to the POINT OF BEGINNING, containing an area of 10.47 acres of land.

1.00 ACRE TRACT

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract No. 662, in Denton County, Texas, according to and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT); and Volume 842, Page 851, RPRDCT; and being more particularly described as follows:

COMMENCING at a point located on the south right-of-way line of U.S. Highway No. 380 (variable width right-of-way), and being the most northerly northwest corner of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and also being the northeast corner of that certain tract of land described in deed to RPM xConstruction recorded in Document No. 2014-54052, RPRDCT;

THENCE South 02°14'40" West, leaving said south right-of-way line of U.S. Highway No. 380, and with a west line of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, passing at a distance of 518.63 feet the southeast corner of said RPM xConstruction tract, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, in all, a total distance of 688.87 feet to the POINT OF BEGINNING;

THENCE South 02°14'40" West, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, a distance of 52.51 feet to a point for corner, and the beginning of a non-tangent curve to the left;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and with said curve which has a central angle of 24°30'27", a radius of 1475.00 feet, a chord which bears South 61°54'11" West, a chord distance of 626.11 feet, and an arc distance of 630.91 feet to the end of said curve, a point for corner;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, the following courses to points for corner;

South 49º38'57" West, a distance of 169.00 feet, and being the beginning of a tangent curve to the left;

With said curve which has a central angle of 05°10’17", a radius of 560.00 feet, a chord which bears South 47°03’49" West, a chord distance of 50.53 feet, and an arc distance of 50.54 feet to the end of said curve, a point for corner;

North 45º31’19” West, a distance of 50.00 feet, and being the beginning of a non-tangent curve to the right;

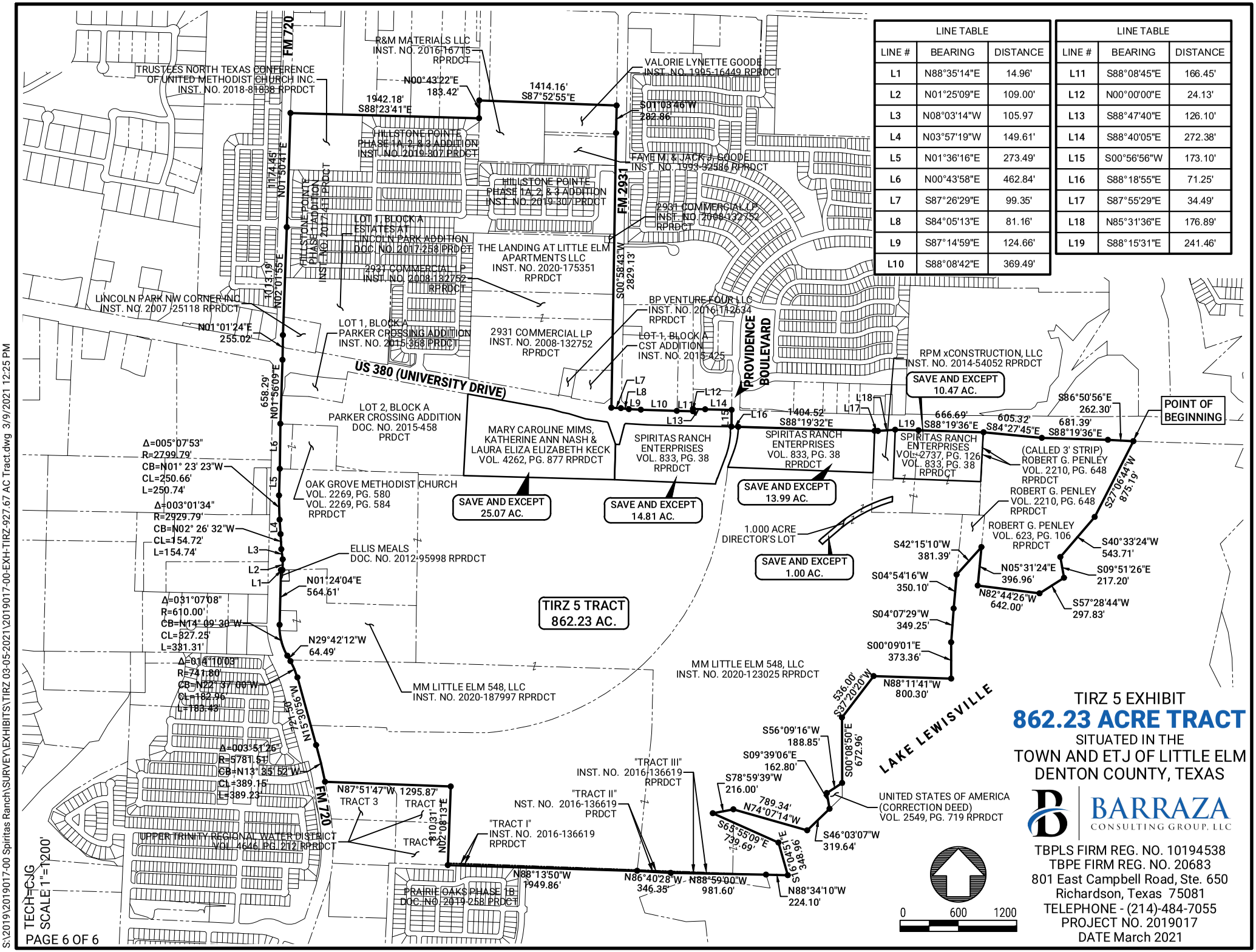
With said curve which has a central angle of 05°10’17", a radius of 610.00 feet, a chord which bears North 47°03’49" East, a chord distance of 55.04 feet, and an arc distance of 55.06 feet to the end of said curve, a point for corner;

And North 49º38’57” East, a distance of 169.00 feet, and being the beginning of a tangent curve to the right;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and with said curve which has a central angle of 25°07’12", a radius of 1525.00 feet, a chord which bears North 62°12’33" East, a chord distance of 663.26 feet, and an arc distance of 668.60 feet to the end of said curve, and the POINT OF BEGINNING, containing a calculated area of 1.000 acres of land, more or less.

LEAVING A NET AREA OF 862.23 ACRES OF LAND, MORE OR LESS.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N88°35'14"E	14.96'
L2	N01°25'09"E	109.00'
L3	N08°03'14"W	105.97
L4	N03°57'19"W	149.61'
L5	N01°36'16"E	273.49'
L6	N00°43'58"E	462.84'
L7	S87°26'29"E	99.35'
L8	S84°05'13"E	81.16'
L9	S87°14'59"E	124.66'
L10	S88°08'42"E	369.49'

LINE TABLE		
LINE #	BEARING	DISTANCE
L11	S88°08'45"E	166.45'
L12	N00°00'00"E	24.13'
L13	S88°47'40"E	126.10'
L14	S88°40'05"E	272.38'
L15	S00°56'56"W	173.10'
L16	S88°18'55"E	71.25'
L17	S87°55'29"E	34.49'
L18	N85°31'36"E	176.89'
L19	S88°15'31"E	241.46'

TIRZ 5 EXHIBIT

862.23 ACRE TRACT

SITUATED IN THE
TOWN AND ETJ OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055

PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=1200'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-TIRZ-927.67 AC Tract.dwg 3/9/2021 12:25 PM

25.07 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck, recorded in VOL. 4262, PG. 877, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the westerly right-of-way line of Farm to Market Road 2931;

THENCE South 41°00'49" East, a distance of 16.52 feet to a point for corner;

THENCE South 19°06'38" East, a distance of 230.56 feet to a point for corner;

THENCE South 01°47'04" West, a distance of 363.61 feet to the southeast corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 88°28'06" West, a distance of 1,554.02 feet to the southwest corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 02°58'59" East, a distance of 840.36 feet to the said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances:

South 79°41'17" East, a distance of 873.07 feet to a point for corner;

South 73°57'48" East, a distance of 121.73 feet to a point for corner;

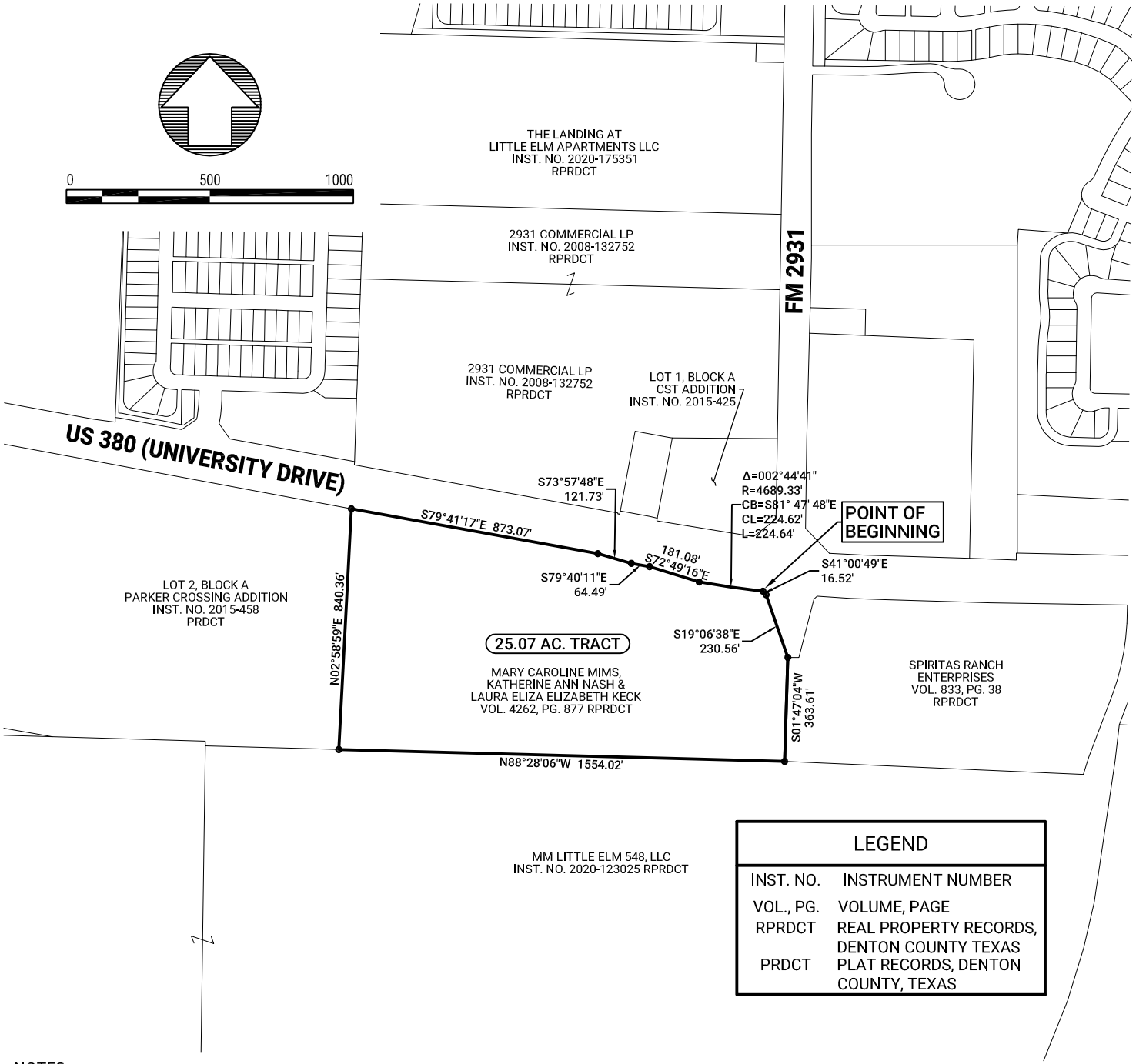
South 79°40'11" East, a distance of 64.49 feet to a point for corner;

South 72°49'16" East, a distance of 181.08 feet to a point for corner and the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 02°44'41", a radius of 4,689.33 feet, a chord that bears South 81°47'48" East, a chord distance of 224.62 feet, and an arc distance of 224.64 feet to the POINT OF BEGINNING, containing an area of 25.07 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

25.07 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055
PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 25.07 AC Tract.dwg, 3/9/2021 12:59:56 PM, Bluebeam PDF

14.81 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the easterly right-of-way line of FM 2931(a variable width right-of-way), said point being the beginning of a curve to the left, with said south right-of-way line of US 380, which has a central angle of 02°50'17", a radius of 4,687.33 feet, a chord that bears South 86°54'11" East for 232.16 feet, and for an arc distance of 232.19 feet to a point for corner;

THENCE with said south right-of-way line US 380, the following courses and distances to points for corner:

> South 88°19'20" East, a distance of 371.36 feet to the beginning of a non-tangent curve to the left;
>
> Easterly, with said curve which has a central angle of 01°26'14", a radius of 8,574.15 feet, a chord that bears South 89°09'01" East, a chord distance of 215.09 feet, and an arc distance of 215.09 feet;
>
> South 88°56'08" East, a distance of 263.54 feet;

THENCE leaving said south right-of-way line of US 380 and with a westerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, of the RPRDCT, the following courses and distances to points for corner:

> South 01°42'20" West, a distance of 63.42 feet to the beginning of a non-tangent curve to the right;
>
> Southerly, with said curve which has a central angle of 18°12'35", a radius of 802.13 feet, a chord that bears South 11°29'56" West, a chord distance of 253.86 feet, and an arc distance of 254.93 feet;

THENCE South 20°36'58" West, a distance of 232.75 feet to a point for corner, and the beginning of a tangent curve to the left;

THENCE Southerly with said curve, which has a central angle of 05°43'52", a radius of 629.99 feet, a chord that bears South 17°45'02" West, a chord distance of 62.99 feet, and an arc distance of 63.02 feet to a point for corner an ell corner of said MM Little Elm 548, LLC tract;

THENCE North 87°31'42" West, with the north line of said MM Little Elm 548, LLC tract, a distance of 1,042.72 feet to a point for corner;

THENCE North 01°47'04" East, a distance of 363.61 feet to a point for corner;

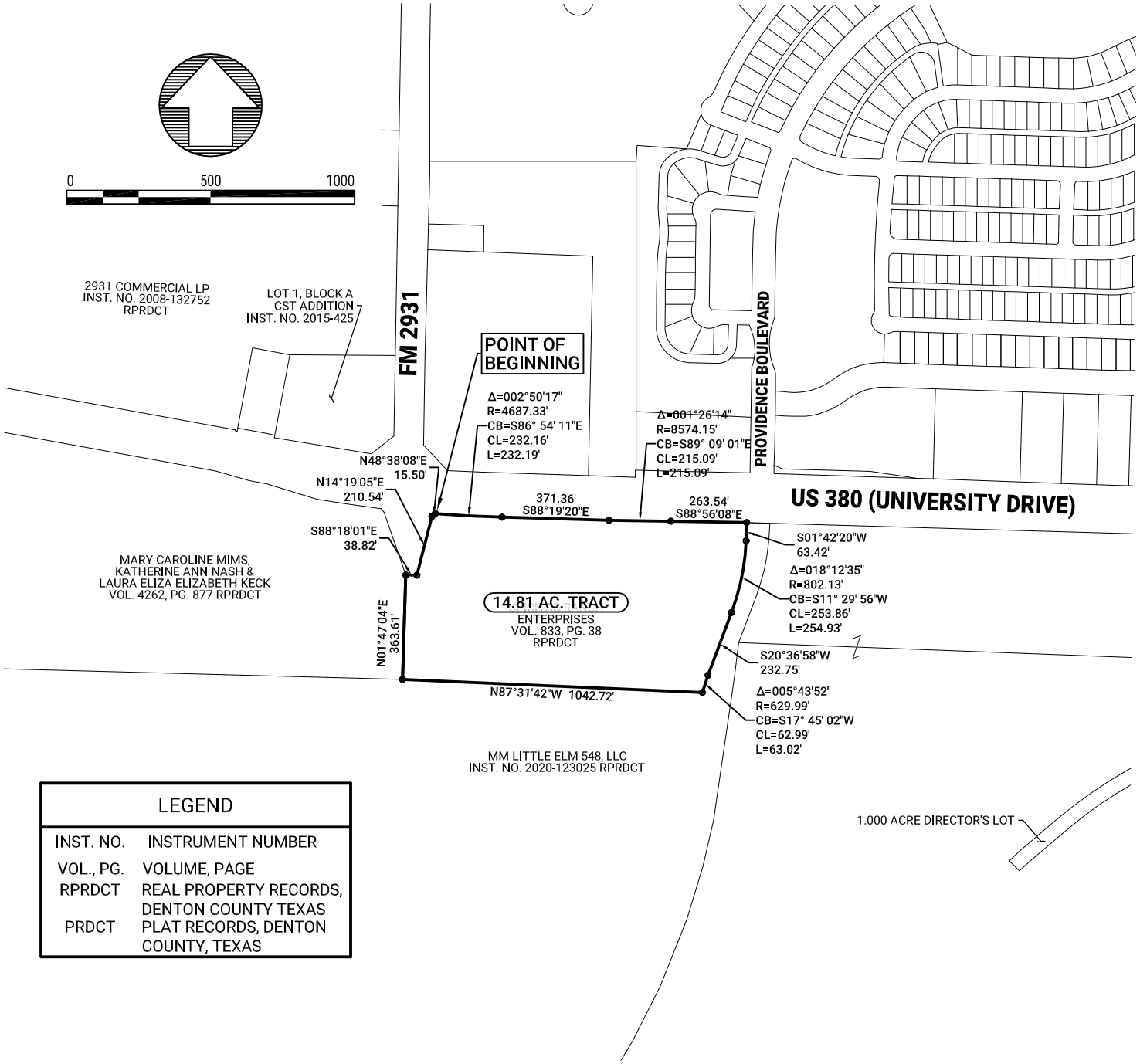
THENCE South 88°18'01" East, a distance of 38.82 feet to a point for corner;

THENCE North 14°19'05" East, a distance of 210.54 feet to a point for corner;

THENCE North 48°38'08" East, a distance of 15.50 feet to a point for corner to the POINT OF BEGINNING, containing an area of 14.81 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

14.81 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA
CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055
PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 14.81 AC Tract.dwg, 3/9/2021 12:49:13 PM, Bluebeam PDF

13.99 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northwest corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, of the RPRDCT,

THENCE South 02°13'59" West, with the west line of said RPM xConstruction LLC tract, a distance of 430.22 feet to a point for corner;

THENCE North 87°50'52" West, departing said west line of the RPM xConstruction LLC tract and with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, RPRDCT, a distance of 1,496.33 feet to a point for corner;

THENCE with an easterly liner of said MM Little Elm 548, LLC tract, the following courses and distances to points for corner:

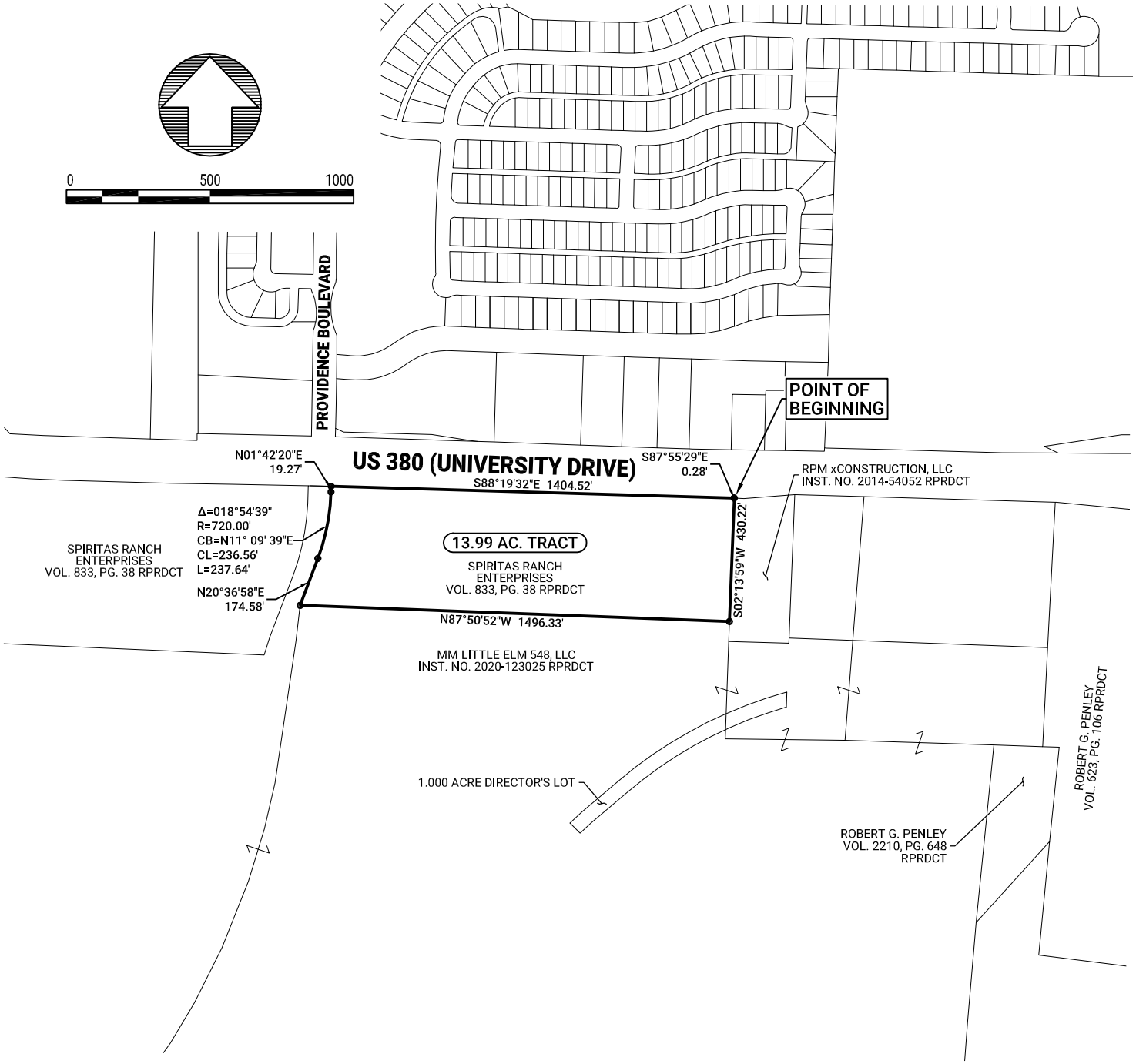
> North 20°36'58" East, a distance of 174.58 feet to the beginning of a tangent curve to the left;
>
> Northerly, with said curve, which has a central angle of 18°54'39", a radius of 720.00 feet, a chord that bears North 11°09'39" East, a chord distance of 236.56 feet, and an arc distance of 237.64 feet;
>
> North 01°42'20" East, a distance of 19.27 feet, said point being located on said south right-of-way line of US 380;

THENCE South 88°19'32" East, with said south right-of-way line of US 380, a distance of 1,404.52 feet to a point for corner;

THENCE South 87°55'29" East, continuing with said south right-of-way line of US 380, a distance of 0.28 feet to the POINT OF BEGINNING, containing an area of 13.99 acres of land, more or less.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

13.99 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

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SCALE 1"=500'

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10.47 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 842, Page 151, of the Real Property Records of Denton County, Texas (RPRDCT), and Volume 2737, Page 126, RPRDCT, and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northeast corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, RPRDCT;

THENCE with said south right-of-way line of US 380, the following courses and distances for points of corner:

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 666.69 feet to the most northerly northeast corner of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT;

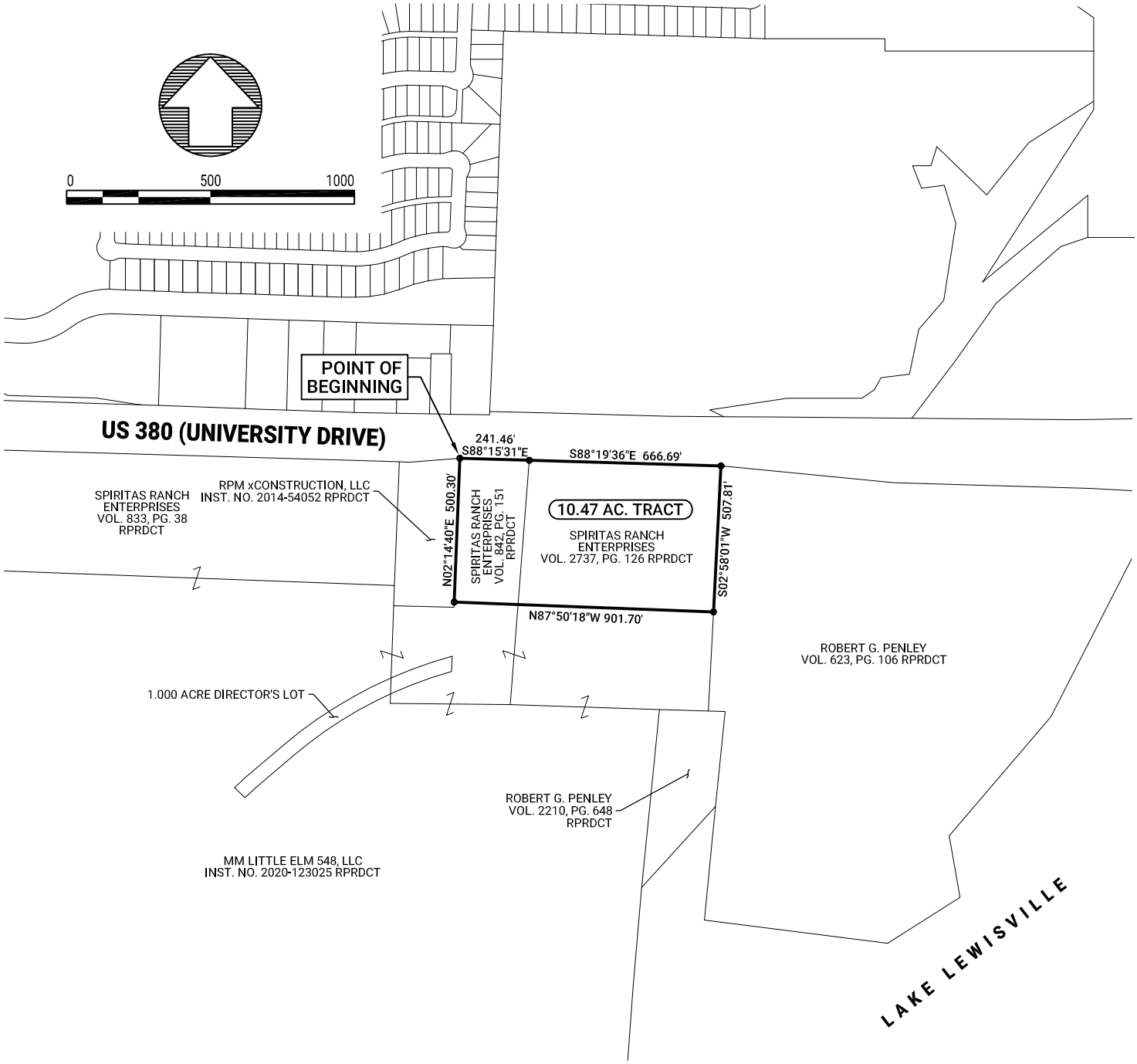
THENCE South 02°58'01" West, with the east line of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT, a distance of 507.81 feet to a point for corner;

THENCE North 87°50'18" West, with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC recorded in Instrument No. 2020-123025, RPRDCT, a distance of 901.70 feet to a point for corner located in the east line of said RPM xConstruction, LLC tract;

THENCE North 02°14'40" East, with said east line of the RPM xConstruction, LLC tract, a distance of 500.30 feet to the POINT OF BEGINNING, containing an area of 10.47 acres of land.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LEGEND	
INST. NO.	INSTRUMENT NUMBER
VOL., PG.	VOLUME, PAGE
RPRDCT	REAL PROPERTY RECORDS, DENTON COUNTY TEXAS
PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

NOTES:

THE BEARINGS SHOWN AND RECITED HEREON ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983 - NAD 83 (CORS TEXAS NORTH CENTRAL ZONE NO. 4202). ALL DISTANCES ARE SURFACE DISTANCES WITH A SURFACE TO GRID SCALE FACTOR OF 0.999849393.

EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

10.47 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY,
ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
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PROJECT NO. 2019017
DATE March 2021

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SCALE 1"=500'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 10.47 AC Tract.dwg, 3/9/2021 12:46:45 PM, Bluebeam PDF

1.000 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract No. 662, in Denton County, Texas, according to and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT); and Volume 842, Page 851, RPRDCT; and being more particularly described as follows:

COMMENCING at a point located on the south right-of-way line of U.S. Highway No. 380 (variable width right-of-way), and being the most northerly northwest corner of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and also being the northeast corner of that certain tract of land described in deed to RPM xConstruction recorded in Document No. 2014-54052, RPRDCT;

THENCE South 02°14'40" West, leaving said south right-of-way line of U.S. Highway No. 380, and with a west line of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, passing at a distance of 518.63 feet the southeast corner of said RPM xConstruction tract, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, in all, a total distance of 688.87 feet to the POINT OF BEGINNING;

THENCE South 02°14'40" West, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, a distance of 52.51 feet to a point for corner, and the beginning of a non-tangent curve to the left;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and with said curve which has a central angle of 24°30’27", a radius of 1475.00 feet, a chord which bears South 61°54’11" West, a chord distance of 626.11 feet, and an arc distance of 630.91 feet to the end of said curve, a point for corner;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, the following courses to points for corner;

South 49º38’57” West, a distance of 169.00 feet, and being the beginning of a tangent curve to the left;

With said curve which has a central angle of 05°10’17", a radius of 560.00 feet, a chord which bears South 47°03’49" West, a chord distance of 50.53 feet, and an arc distance of 50.54 feet to the end of said curve, a point for corner;

North 45º31’19” West, a distance of 50.00 feet, and being the beginning of a non-tangent curve to the right;

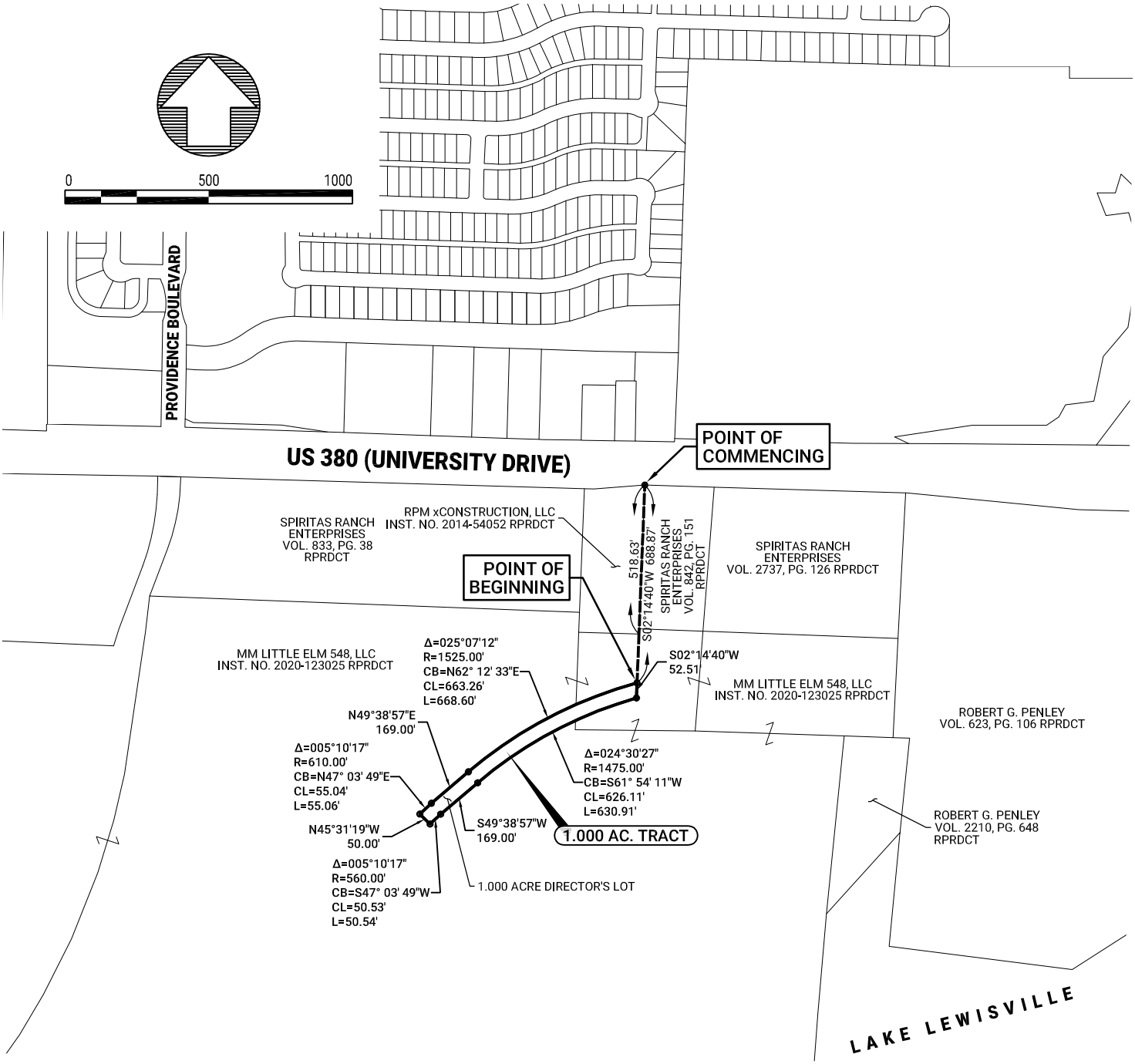
With said curve which has a central angle of 05°10’17", a radius of 610.00 feet, a chord which bears North 47°03’49" East, a chord distance of 55.04 feet, and an arc distance of 55.06 feet to the end of said curve, a point for corner;

And North 49º38’57” East, a distance of 169.00 feet, and being the beginning of a tangent curve to the right;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and with said curve which has a central angle of 25°07’12", a radius of 1525.00 feet, a chord which bears North 62°12’33" East, a chord distance of 663.26 feet, and an arc distance of 668.60 feet to the end of said curve, and the POINT OF BEGINNING, containing a calculated area of 1.000 acres of land.

The bearings shown and recited hereon are referenced to the Texas Coordinate System of 1983 - NAD 83 (CORS Texas North Central Zone No. 4202). All distances are surface distances with a surface to grid scale factor of 0.999849393.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



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PRDCT	PLAT RECORDS, DENTON COUNTY, TEXAS

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EXHIBIT ONLY-DOES NOT REPRESENT AN ON-THE-GROUND FIELD SURVEY.

EXHIBIT

1.000 ACRE TRACT

SITUATED IN THE
MARCELLA JONES SURVEY, ABSTRACT NO. 662
TOWN OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
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S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-948.50ac TIRZ Tract - 1.000 AC Tract.dwg, 3/9/2021 12:37:55 PM, Bluebeam PDF

EXHIBIT C
TIRZ OWNERSHIP, BASE VALUE, AND CURRENT VALUE

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
38089	A	9.4900	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$88,384.00	$826,769.00	$522.00
38094	A	1.0000	#1255	2014	MCDANIEL, JOHNNY W	$92,329.00	$104,503.00	$104,503.00
38102	A	3.9200	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$412.00	$341,510.00	$216.00
38842	A	4.2300	#1255	2014	UNITED METHODIST CHURCH/NT	$0.00	$737,036.00	$0.00
111275	A	41.0800	#1255	2014	MM LITTLE ELM 548 LLC	$2,054.00	$1,021,865.00	$2,054.00
114206	A	0.3250	#1255	2014	MEALS, ELLIS	$81,599.00	$94,524.00	$94,524.00
149070	A	1.2280	#1255	2014	OAK GROVE METHODIST CH CEMETERY	$0.00	$536,649.00	$0.00
465354	A	8.6300	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$906.00	$752,233.00	$48,747.00
651076	A	159.4730	#1255	2014	MM LITTLE ELM 548 LLC	$15,294.45	$3,934,784.00	$13,224.00
655037	A	47.5600	#1255	2014	MM LITTLE ELM 548 LLC	$4,993.72	$1,183,055.00	$2,616.00
38037	D	4.9970	#1255	2014	GOODE, FAYE M & JACK J	$331,318.00	$573,423.00	$462,542.00
168317	D	10.3170	#1255	2014	R&M MATERIALS LLC	$187,884.00	$726,395.00	$726,395.00
200772	D	22.6177	#1255	2014	2931 COMMERCIAL LP	$1,321.00	$2,216,761.00	$197,051.00
310165	D	10.0000	#1255	2014	TRUSTEES NORTH TEXAS CONFERENCE OF UNITED METHODIST CHURCH INC	$0.00	$759,750.00	$0.00
619242	D	8.5079	#1255	2014	2931 COMMERCIAL LP	$425.48	$833,859.00	$425.00
675372	D	2.8431	#1255	2014	N2I ONE LLC	$0.00	$3,035,000.00	$3,035,000.00
699101	D	0.8550	#1255	2014	BP VENTURE FOUR LLC	$0.00	$1,619,624.00	$1,619,624.00
705799	D	19.8462	#1255	2014	THE LANDING AT LITTLE ELM LLC	$992.52	$41,000,000.00	$41,000,000.00
717443	D	0.1357	#1255	2014	ALI, KUMBER	$3,645.58	$257,870.00	$257,870.00
717444	D	0.1010	#1255	2014	MANDAZA, FUNGAI	$3,645.58	$199,038.00	$199,038.00
717445	D	0.1010	#1255	2014	PEREZ, JAZZIEL RUBEN PEREA & OCHOA, ZURISADAI PEREA	$3,645.58	$190,747.00	$190,747.00
717446	D	0.1010	#1255	2014	DIAZ, MAYRA G REVOCABLE TRUST	$3,645.58	$182,452.00	$182,452.00
717447	D	0.1010	#1255	2014	PETERSON, KATIE	$3,645.58	$195,291.00	$195,291.00
717448	D	0.1010	#1255	2014	JOHNSON, TIFFANE	$3,645.58	$257,507.00	$257,507.00
717449	D	0.1010	#1255	2014	LAFLEUR, RITA MARIE	$3,645.58	$198,849.00	$198,849.00
717450	D	0.1010	#1255	2014	PAN, MINQI	$3,645.58	$190,747.00	$190,747.00
717451	D	0.1010	#1255	2014	HUGHES, TYLER HESTON & LISA MICHELLE	$3,645.58	$199,038.00	$199,038.00
717452	D	0.1010	#1255	2014	MERRETT, ROBBIE ARTIES & TIFFANY	$3,645.58	$241,324.00	$241,324.00
717453	D	0.1010	#1255	2014	CRAIG, YVONNE A	$3,645.58	$195,291.00	$195,291.00
717454	D	0.1010	#1255	2014	LEHMAN, ELISABETH C	$3,645.58	$198,849.00	$198,849.00
717455	D	0.1010	#1255	2014	HARDIN, KATASHA	$3,645.58	$249,285.00	$249,285.00
717456	D	0.1010	#1255	2014	SOYANNWO, OLAITAN	$3,645.58	$182,452.00	$182,452.00
717457	D	0.1010	#1255	2014	AHUJA, DEVESH	$3,645.58	$190,747.00	$190,747.00
717458	D	0.1137	#1255	2014	NEWSOM, ANTHONY WAYNE & JOSSALIN JAY	$3,645.58	$239,094.00	$239,094.00
717459	D	0.1137	#1255	2014	LIN, ZONGDE	$3,645.58	$253,000.00	$253,000.00
717460	D	0.1010	#1255	2014	RODRIGUEZ, JOSE R	$3,645.58	$246,062.00	$246,062.00
717461	D	0.1010	#1255	2014	AJAYI, ANDREW ADEOLA & TCHITCHE-AJAYI, LOVE	$3,645.58	$271,000.00	$271,000.00
717462	D	0.1010	#1255	2014	WATKINS, STEVEN PAUL & BARBARA JEAN	$3,645.58	$191,883.00	$191,883.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717463	D	0.1010	#1255	2014	PARK, HONG	$3,645.58	$183,740.00	$183,740.00
717464	D	0.1010	#1255	2014	JACKSON, LEROY & CRYSTAL GAIL	$3,645.58	$200,494.00	$200,494.00
717465	D	0.1010	#1255	2014	JONES, CARLA L	$3,645.58	$226,879.00	$226,879.00
717466	D	0.1010	#1255	2014	DE OLIVEIRA, PHILIPPE & CARDENAS, ADILENE	$3,645.58	$198,861.00	$198,861.00
717467	D	0.1010	#1255	2014	MATHIS, COURTNEY	$3,645.58	$195,291.00	$195,291.00
717468	D	0.1010	#1255	2014	HAINSWORTH, GARRY	$3,645.58	$184,019.00	$184,019.00
717469	D	0.1010	#1255	2014	BEDOYA, MARGARITA HOYOS & ABADIA, YESID MOSQUERA	$3,645.58	$191,883.00	$191,883.00
717470	D	0.1010	#1255	2014	PARK, HONG	$3,645.58	$200,494.00	$200,494.00
717471	D	0.1010	#1255	2014	BROWN, TAYLOUR N & SMITH, TATIANA ASHLEY	$3,645.58	$243,207.00	$243,207.00
717472	D	0.1010	#1255	2014	CUTTER, DANIEL J & TAMASY, MEGAN M	$3,645.58	$195,291.00	$195,291.00
717473	D	0.1010	#1255	2014	CURTIS, COURTNEY	$3,645.58	$258,328.00	$258,328.00
717474	D	0.1388	#1255	2014	CONTRERAS, LUIS	$3,645.58	$264,366.00	$264,366.00
717475	D	0.2590	#1255	2014	JONES, JEZIEL C	$3,645.58	$276,280.00	$276,280.00
717476	D	0.1976	#1255	2014	MASTELLER, DON & CHRISTINE	$3,645.58	$262,146.00	$262,146.00
717477	D	0.1274	#1255	2014	GONG, QIULIAN & YANG, YIHUA	$3,645.58	$260,278.00	$260,278.00
717478	D	0.1283	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$262,350.00	$262,350.00
717479	D	0.1285	#1255	2014	HARBIN, LARRY FRED & LESLIE A	$3,645.58	$247,278.00	$247,278.00
717480	D	0.1288	#1255	2014	MASSOUDIAN, FARIBORZ	$3,645.58	$234,413.00	$234,413.00
717481	D	0.1291	#1255	2014	BROOKS, APRIL & DUSTIN	$3,645.58	$302,341.00	$302,341.00
717482	D	0.1293	#1255	2014	FERNANDO, SUREN S & REBECCA N RAY	$3,645.58	$252,074.00	$252,074.00
717483	D	0.1296	#1255	2014	ERICKSON, FRANK	$3,645.58	$248,418.00	$241,890.00
717484	D	0.1298	#1255	2014	2421 OPELINE SERIES, A SERIES OF LEGACY PREMIER PROPERTIES LLC	$3,645.58	$197,530.00	$197,530.00
717485	D	0.1301	#1255	2014	GREGORY, TIARA SHERISE	$3,645.58	$236,262.00	$236,262.00
717486	D	0.1303	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$310,000.00	$310,000.00
717487	D	0.1306	#1255	2014	FAIRLEY, KYRA A	$3,645.58	$281,833.00	$281,833.00
717488	D	0.1307	#1255	2014	PARSON, JAMES & TAIDINA	$3,645.58	$258,799.00	$258,799.00
717489	D	0.1437	#1255	2014	VELEZ, CARLOS F & GLORIA JOHANA	$3,645.58	$314,714.00	$314,714.00
717490	D	0.1389	#1255	2014	HERNANDEZ, THOMAS J & MORENO, NINA	$3,645.58	$249,687.00	$249,687.00
717491	D	0.1263	#1255	2014	EDWARDS, KEAIRA N & MUSE, PATRICK D	$3,645.58	$238,408.00	$238,408.00
717492	D	0.1263	#1255	2014	FORTUNE, JODY W & BRENDA L	$3,645.58	$258,199.00	$258,199.00
717493	D	0.1263	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$263,000.00	$263,000.00
717494	D	0.1263	#1255	2014	BLUM, SAMANTHA JEAN & CHRISTOPHER DALE	$3,645.58	$246,969.00	$246,969.00
717495	D	0.1256	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$232,000.00	$232,000.00
717496	D	0.1495	#1255	2014	GUDDETI, SRIKANTH	$3,645.58	$276,875.00	$276,875.00
717497	D	0.4497	#1255	2014	HILLSTONE POINT HOA, INC	$0.00	$0.00	$0.00
717498	D	0.1392	#1255	2014	THURMAN, ZAKERY & DAVILA, CORRIENE NICOLE	$3,645.58	$42,079.00	$42,079.00
717499	D	0.1263	#1255	2014	IFARINDE, VICTOR OLADAYO	$3,645.58	$68,375.00	$68,375.00
717500	D	0.1263	#1255	2014	WHITLOW, TANNER & BAILEY	$3,645.58	$238,239.00	$238,239.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717501	D	0.1263	#1255	2014	CURB, CARL EDWARD & BEASLEY, PHYLLIS DIANE	$3,645.58	$252,440.00	$252,440.00
717502	D	0.1263	#1255	2014	DELGADILLO, GUADALUPE T & YAOWANART	$3,645.58	$247,978.00	$247,978.00
717503	D	0.1263	#1255	2014	SIDDIQUI, ASIM	$3,645.58	$273,712.00	$273,712.00
717504	D	0.1263	#1255	2014	MODY MELING LLC	$3,645.58	$248,970.00	$248,970.00
717505	D	0.1263	#1255	2014	DEMACK, BRANDON FARRELL	$3,645.58	$211,265.00	$211,265.00
717506	D	0.1263	#1255	2014	BURRELL, TRENT & FLERIDA ANGELICA	$3,645.58	$193,500.00	$193,500.00
717507	D	0.1263	#1255	2014	JACKSON, VANDA	$3,645.58	$236,562.00	$236,562.00
717508	D	0.1263	#1255	2014	MUZQUIZ, SANDRA	$3,645.58	$258,199.00	$258,199.00
717509	D	0.1263	#1255	2014	AKAY, EMRAH	$3,645.58	$247,978.00	$247,978.00
717510	D	0.1386	#1255	2014	FALES, ALISON B & CHRISTOPHER M	$3,645.58	$300,000.00	$300,000.00
765502	D	0.2135	#1255	2014	DR HORTON TX LTD	$5,577.92	$48,154.00	$48,154.00
765503	D	0.1312	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,424.00	$41,424.00
765504	D	0.1114	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,398.00	$36,398.00
765505	D	0.1046	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,963.00	$56,963.00
765506	D	0.1042	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,763.00	$56,763.00
765507	D	0.1039	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,550.00	$56,550.00
765508	D	0.1035	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,810.00	$33,810.00
765509	D	0.1031	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,683.00	$33,683.00
765510	D	0.1027	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,563.00	$33,563.00
765511	D	0.1202	#1255	2014	VENTURA, JOSE & VASQUEZ, SENDY	$5,577.92	$39,263.00	$39,263.00
765512	D	0.1190	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$64,813.00	$64,813.00
765513	D	0.1014	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,213.00	$55,213.00
765514	D	0.1019	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,500.00	$55,500.00
765515	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765516	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765517	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765518	D	0.1010	#1255	2014	TAYLOR, BRANDON MICHAEL & GREER, MEGAN MARIE	$5,577.92	$33,000.00	$33,000.00
765519	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765520	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765521	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765522	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765523	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765524	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765525	D	0.1184	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$64,463.00	$64,463.00
765526	D	0.1940	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$77,594.00	$77,594.00
765527	D	0.1384	#1255	2014	DR HORTON TX LTD	$5,577.92	$46,214.00	$46,214.00
765528	D	0.1109	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,233.00	$36,233.00
765529	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765530	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765531	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765532	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765533	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765534	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765535	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765536	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765537	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765538	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765539	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765540	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765541	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765542	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765543	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765544	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765545	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765546	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765547	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765548	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765549	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765550	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765551	D	0.1107	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,173.00	$36,173.00
765554	D	0.1515	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,816.00	$71,816.00
765555	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765556	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765557	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765558	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765559	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765560	D	0.1010	#1255	2014	MAXEY, JULIE KAY	$5,577.92	$89,347.00	$89,347.00
765561	D	0.1010	#1255	2014	LAUCH, JEAN RENEE	$5,577.92	$90,525.00	$90,525.00
765562	D	0.1010	#1255	2014	OKWUAZU, CHARLES & OSASU JENNIFER	$5,577.92	$105,214.00	$105,214.00
765563	D	0.1010	#1255	2014	MORENO, JOSE GUADALUPE & BRENDA	$5,577.92	$89,363.00	$89,363.00
765564	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765565	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765566	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765567	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765568	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765569	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

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Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765570	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765571	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765572	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765573	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765574	D	0.1137	#1255	2014	SHERRELL, TIFFANY RENEE	$5,577.92	$37,155.00	$37,155.00
765597	D	0.1305	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,950.00	$68,950.00
765598	D	0.1108	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$60,338.00	$60,338.00
765599	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765600	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765601	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765602	D	0.1010	#1255	2014	ARJONA, RAUL ALFONSO & MARLENE JACQUELINE	$5,577.92	$33,000.00	$33,000.00
765603	D	0.1010	#1255	2014	RIQUELME, EDUARDO ERNESTO	$5,577.92	$33,000.00	$33,000.00
765604	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765605	D	0.1010	#1255	2014	WISKO, TAMMI JAYE	$5,577.92	$78,895.00	$78,895.00
765606	D	0.1010	#1255	2014	MISHRA, AMIT K	$5,577.92	$33,000.00	$33,000.00
765607	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765608	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765609	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765610	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765611	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765612	D	0.1010	#1255	2014	ROVILLOS, JOHN ISRAEL	$5,577.92	$113,156.00	$113,156.00
765613	D	0.1010	#1255	2014	ABOTOHA, HUSSAM & NADA KRAYEM	$5,577.92	$33,000.00	$33,000.00
765614	D	0.1010	#1255	2014	MOYO, MDUDUZI PRINCE	$5,577.92	$111,704.00	$111,704.00
765615	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765616	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765617	D	0.1136	#1255	2014	BRAITHWAITE, KIMBERLY G	$5,577.92	$110,682.00	$110,682.00
765618	D	0.1202	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$65,450.00	$65,450.00
765619	D	0.1141	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$62,125.00	$62,125.00
765620	D	0.1187	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$64,625.00	$64,625.00
765621	D	0.1187	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$64,625.00	$64,625.00
765622	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765623	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765624	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765625	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765626	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765627	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765628	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765629	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

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Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765630	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765631	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765632	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765633	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765634	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765635	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$55,000.00	$55,000.00
765636	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765637	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765638	D	0.1137	#1255	2014	DR HORTON TX LTD	$5,577.92	$37,155.00	$37,155.00
765639	D	0.1131	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,575.00	$61,575.00
765640	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765641	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765642	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765643	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765644	D	0.1010	#1255	2014	ARAIZA, EDITH VERENISE	$5,577.92	$33,000.00	$33,000.00
765645	D	0.1010	#1255	2014	SANCHEZ, JORGE LOPEZ	$5,577.92	$33,000.00	$33,000.00
765646	D	0.1010	#1255	2014	CONFIDENTIAL	$5,577.92	$33,000.00	$33,000.00
765647	D	0.1010	#1255	2014	DOAN, JEFFREY BRIAN	$5,577.92	$33,000.00	$33,000.00
765648	D	0.1010	#1255	2014	DIAZ, DANIEL ALEJANDRO	$5,577.92	$33,000.00	$33,000.00
765649	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765650	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765651	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765652	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765653	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765654	D	0.1010	#1255	2014	NECOCHEA, DAVID E	$5,577.92	$171,274.00	$171,274.00
765655	D	0.1010	#1255	2014	SMITH, SONJA	$5,577.92	$134,725.00	$134,725.00
765656	D	0.1010	#1255	2014	PANJWANI, TAHIRA & MOHSIN	$5,577.92	$255,000.00	$255,000.00
765657	D	0.1010	#1255	2014	SPINNER, CAMRY NICOLE & COLLIN	$5,577.92	$288,884.00	$288,884.00
765658	D	0.1010	#1255	2014	2304 ROSALINE SERIES, SERIES OF LEGACY PREMIER PROPERTIES LLC	$5,577.92	$200,343.00	$200,343.00
765659	D	0.1131	#1255	2014	CAVANAUGH, JOHN THOMAS	$5,577.92	$104,103.00	$104,103.00
765660	D	0.1162	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$63,250.00	$63,250.00
765661	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765662	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765663	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765664	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765665	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765666	D	0.1010	#1255	2014	NAMAWA, DAVID	$5,577.92	$33,000.00	$33,000.00
765667	D	0.1010	#1255	2014	FOMBANG, LINDA A	$5,577.92	$132,007.00	$132,007.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765668	D	0.1010	#1255	2014	ELDER, RONISHIA & WILLIE	$5,577.92	$136,816.00	$136,816.00
765669	D	0.1010	#1255	2014	DRAKE, SHANICE LAKAYE	$5,577.92	$89,347.00	$89,347.00
765670	D	0.1010	#1255	2014	O'CONNER, SEAN DEAN	$5,577.92	$90,525.00	$90,525.00
765671	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765672	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765673	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765674	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765675	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765676	D	0.1010	#1255	2014	MORRIS, RICHARD ELLIOTT	$5,577.92	$33,000.00	$33,000.00
765677	D	0.1010	#1255	2014	LOPEZ, JORGE ANTONIO GRANADOS	$5,577.92	$33,000.00	$33,000.00
765678	D	0.1010	#1255	2014	WILLIAMS, DESTINY	$5,577.92	$33,000.00	$33,000.00
765679	D	0.1010	#1255	2014	PATEL, DARSHANBHAI	$5,577.92	$33,000.00	$33,000.00
765680	D	0.1162	#1255	2014	KELLY, TIFFANY	$5,577.92	$37,950.00	$37,950.00
765721	D	0.1136	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,875.00	$61,875.00
765722	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765723	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765724	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765725	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765726	D	0.1010	#1255	2014	DOPASO, EMILIO GUAL	$5,577.92	$33,000.00	$33,000.00
765727	D	0.1010	#1255	2014	ASTELLANOS, CARLOS FRANCISCO REYES & CARIAS, NORA YAMILETH CABALLER	$5,577.92	$33,000.00	$33,000.00
765728	D	0.1010	#1255	2014	TANCREDI, DIANA SOREYA	$5,577.92	$33,000.00	$33,000.00
765729	D	0.1010	#1255	2014	RIDLEY, DEQUALAN DESHUN & COURTNEY SHARDAY	$5,577.92	$33,000.00	$33,000.00
765730	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765731	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765732	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765733	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765734	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765735	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765736	D	0.1010	#1255	2014	DEINKEN, NICHOLAS	$5,577.92	$196,757.00	$196,757.00
765737	D	0.1010	#1255	2014	GREEN, PATRICIA ANN & REGINALD TERRIL	$5,577.92	$200,343.00	$200,343.00
765738	D	0.1010	#1255	2014	MARTINEZ, ELUVIA SEGURA	$5,577.92	$228,599.00	$228,599.00
765739	D	0.1010	#1255	2014	FULTZ, CIERRA TERRELL	$5,577.92	$259,592.00	$259,592.00
765740	D	0.1010	#1255	2014	LIN, HSUANJEN LIN & WANG, CHENGHUI	$5,577.92	$55,000.00	$55,000.00
765741	D	0.2990	#1255	2014	BLANKENSHIP, NORMITA S & DAVID JR	$5,577.92	$55,133.00	$55,133.00
765741	D	0.2990	#1255	2014	BLANKENSHIP, NORMITA S & DAVID JR	$5,577.92	$55,133.00	$55,133.00
765742	D	0.1702	#1255	2014	DR HORTON TX LTD	$5,577.92	$44,612.00	$44,612.00
765743	D	0.1354	#1255	2014	BOIE, STEPHEN MICHAEL & KRISTINA SHEREE	$5,577.92	$120,170.00	$120,170.00
765744	D	0.1365	#1255	2014	FERRELL, ALICIA CANDICE	$5,577.92	$41,863.00	$41,863.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765745	D	0.1363	#1255	2014	DUNN, BRIAN LIONEL & GLOVER, KATHLEEN	$5,577.92	$69,744.00	$69,744.00
765746	D	0.1361	#1255	2014	SANCHEZ, DAVID ANTHONY	$5,577.92	$69,716.00	$69,716.00
765747	D	0.1359	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,691.00	$69,691.00
765748	D	0.1357	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,663.00	$69,663.00
765749	D	0.1356	#1255	2014	NJIHIA, MARVIN	$5,577.92	$137,497.00	$137,497.00
765750	D	0.1354	#1255	2014	BARRIOS, YOEL FERMIN MORENO SR & NEGRIN, MAYLING T VILERA	$5,577.92	$142,191.00	$142,191.00
765751	D	0.1354	#1255	2014	WHITE, STEVEN TYLER	$5,577.92	$41,768.00	$41,768.00
765752	D	0.1353	#1255	2014	MINELLO, MARCELLO DOMENICO & DONETTA	$5,577.92	$41,760.00	$41,760.00
765753	D	0.1351	#1255	2014	OTERO, ANA YADIRA & JOATAM OBED	$5,577.92	$96,382.00	$96,382.00
765754	D	0.1351	#1255	2014	WILLIAMS, MERCEDEZ	$5,577.92	$250,987.00	$250,987.00
765755	D	0.1351	#1255	2014	LENNAR HOMES OF TEXAS SALES & MARKETING LTD	$5,577.92	$69,584.00	$69,584.00
765756	D	0.1355	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,631.00	$69,631.00
765757	D	0.1358	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$41,807.00	$41,807.00
765758	D	0.1362	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,725.00	$69,725.00
765759	D	0.1657	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,744.00	$73,744.00
765760	D	0.3000	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$92,031.00	$92,031.00
765795	D	0.1392	#1255	2014	HENDERSON, FELEXICIA M	$5,577.92	$70,131.00	$70,131.00
765796	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765797	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765798	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765799	D	0.1263	#1255	2014	EDDINGS, DENAUS	$5,577.92	$313,743.00	$313,743.00
765800	D	0.1263	#1255	2014	VILLARREAL, ALEJANDRA VILLEGAS & ESPARZA, RODOLFO CARLOS OGAZ	$5,577.92	$41,025.00	$41,025.00
765801	D	0.1263	#1255	2014	REYES CORONA, JUAN & REYES, DANIEL	$5,577.92	$249,790.00	$249,790.00
765802	D	0.1263	#1255	2014	RENOVATO, FRANCO SILVA & MORALES, DIANA MEJIA	$5,577.92	$238,016.00	$238,016.00
765803	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765804	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765805	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765806	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765807	D	0.1263	#1255	2014	GITHENYA, CHARLES MWANGI & MARY WAKARIMA	$5,577.92	$294,655.00	$294,655.00
765808	D	0.1263	#1255	2014	BAEZ, ELIZABETH & CARLOS	$5,577.92	$249,790.00	$249,790.00
765809	D	0.1263	#1255	2014	WELLS, CHRISTOPHER ALLEN & PEREZ, ITZEL VERONICA	$5,577.92	$238,016.00	$238,016.00
765810	D	0.1263	#1255	2014	DARKO, FELIX AGYEN & SARAH	$5,577.92	$45,128.00	$45,128.00
765883	D	0.2061	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$79,238.00	$79,238.00
765884	D	0.1331	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,580.00	$41,580.00
765885	D	0.1366	#1255	2014	NANCE, COURTNEY GABRIELLE	$5,577.92	$41,867.00	$41,867.00
765886	D	0.1376	#1255	2014	SIMSON, ERDAS & MAKAYLA ANNE	$5,577.92	$41,951.00	$41,951.00
765887	D	0.1386	#1255	2014	GAU, PATRICK ANTHONY & ERIN ELIZABETH	$5,577.92	$255,232.00	$255,232.00
765888	D	0.1396	#1255	2014	CORTEZ, RICARDO & MEGUMI MELAIN	$5,577.92	$189,049.00	$189,049.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765889	D	0.1473	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,244.00	$71,244.00
765890	D	0.1531	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,028.00	$72,028.00
765891	D	0.1650	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,647.00	$73,647.00
765892	D	0.1405	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,306.00	$70,306.00
765893	D	0.1654	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,700.00	$73,700.00
765894	D	0.1425	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,588.00	$70,588.00
765895	D	0.1419	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,503.00	$70,503.00
765896	D	0.1414	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,434.00	$70,434.00
765897	D	0.1409	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,363.00	$70,363.00
765898	D	0.1404	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,294.00	$70,294.00
765899	D	0.1399	#1255	2014	SIMMONS, TAKESHA & RYAN	$5,577.92	$241,101.00	$241,101.00
765900	D	0.1393	#1255	2014	JOHNSON, TORREY WILLIAM & LATERESA LASHUN	$5,577.92	$42,094.00	$42,094.00
765901	D	0.1355	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,779.00	$41,779.00
765902	D	0.1952	#1255	2014	DR HORTON TX LTD	$5,577.92	$46,659.00	$46,659.00
765903	D	0.1362	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,839.00	$41,839.00
765904	D	0.1265	#1255	2014	HUI, GARDNER W & PING	$5,577.92	$41,044.00	$41,044.00
765905	D	0.1265	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,042.00	$41,042.00
765906	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,397.00	$68,397.00
765907	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,391.00	$68,391.00
765908	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,384.00	$68,384.00
765909	D	0.1357	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,666.00	$69,666.00
765910	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765911	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765912	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765913	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765914	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765915	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765916	D	0.1389	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,056.00	$42,056.00
765917	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765918	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765919	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765920	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765921	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765922	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765923	D	0.1389	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,056.00	$42,056.00
765924	D	0.1416	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,278.00	$42,278.00
765925	D	0.1282	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,181.00	$41,181.00
765926	D	0.1276	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,132.00	$41,132.00

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Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765927	D	0.1270	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,083.00	$41,083.00
765928	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,394.00	$68,394.00
765929	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765930	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765937	D	0.1264	#1255	2014	EXETER 1039 EXCHANGE SERICES LLC	$5,577.92	$182,262.00	$182,262.00
765938	D	0.1354	#1255	2014	COLEMAN, BETTY ANN	$5,577.92	$260,884.00	$260,884.00
765939	D	0.1354	#1255	2014	LU, SHENGQING	$5,577.92	$251,040.00	$251,040.00
765940	D	0.1354	#1255	2014	PALMER, CHAREES E & CURTIS LEE	$5,577.92	$41,775.00	$41,775.00
765941	D	0.1490	#1255	2014	KLEMENTI, FOLASADE SAMANTHA	$5,577.92	$42,881.00	$42,881.00
765942	D	0.1490	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,469.00	$71,469.00
765943	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765944	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765945	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765946	D	0.1273	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$75,364.00	$75,364.00
765947	D	0.1590	#1255	2014	DR HORTON TX LTD	$5,577.92	$43,697.00	$43,697.00
765948	D	0.1491	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,891.00	$42,891.00
765949	D	0.1490	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,883.00	$42,883.00
765950	D	0.1467	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,163.00	$71,163.00
765951	D	0.1465	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,125.00	$71,125.00
765952	D	0.1588	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,806.00	$72,806.00
765953	D	0.1585	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,763.00	$72,763.00
765954	D	0.1456	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,006.00	$71,006.00
765955	D	0.1453	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,972.00	$70,972.00
765956	D	0.1456	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,602.00	$42,602.00
765957	D	0.1459	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,630.00	$42,630.00
765958	D	0.1584	#1255	2014	DR HORTON TX LTD	$5,577.92	$43,646.00	$43,646.00
765959	D	0.1512	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,772.00	$71,772.00
765960	D	0.1520	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,872.00	$71,872.00
765961	D	0.1597	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$72,931.00	$72,931.00
765962	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765963	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765964	D	0.1452	#1255	2014	BLAIR, ZELDA & WRIGHT, DENNIS R	$5,577.92	$42,572.00	$42,572.00
765965	D	0.1452	#1255	2014	RAFAY, MUHAMMED & LABIKA	$5,577.92	$42,572.00	$42,572.00
765966	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765967	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765968	D	0.1583	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$72,731.00	$72,731.00
765969	D	0.1505	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,672.00	$71,672.00
765970	D	0.1481	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,353.00	$71,353.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765975	D	0.1131	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,563.00	$61,563.00
765976	D	0.1113	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$60,600.00	$60,600.00
765977	D	0.1892	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$76,947.00	$76,947.00
765980	D	1.8540	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
765981	D	2.6470	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
765982	D	0.5977	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
717511	D1	0.1388	#1310	2016	CURTIS, ROOSEVELT II & JESSICA N	$3,645.58	$300,430.00	$300,430.00
717512	D1	0.1263	#1310	2016	SMITH, GEORGE W & BARBARA J	$3,645.58	$251,645.00	$251,645.00
717513	D1	0.1263	#1310	2016	STERN, SANDRA L	$3,645.58	$281,385.00	$281,385.00
717514	D1	0.1263	#1310	2016	TALBERT, JEFFREY ALAN & LAURA	$3,645.58	$247,968.00	$247,968.00
717515	D1	0.1263	#1310	2016	FANG, XU	$3,645.58	$211,422.00	$211,422.00
717516	D1	0.1263	#1310	2016	SELLMAN, ROBERT DALE & BONNIE LYNETTE	$3,645.58	$224,286.00	$224,286.00
717517	D1	0.1263	#1310	2016	DINH, THANH & SHIN, LINDA	$3,645.58	$235,743.00	$235,743.00
717518	D1	0.1263	#1310	2016	MASSOUDIAN, FARBORZ	$3,645.58	$224,782.00	$224,782.00
717519	D1	0.1263	#1310	2016	ARCHIE, TANETTA D & ROGERS, DEMARCUS A	$3,645.58	$235,199.00	$235,199.00
717520	D1	0.1263	#1310	2016	GONG, QIULIAN & YANG, YIHUA	$3,645.58	$308,201.00	$308,201.00
717521	D1	0.1263	#1310	2016	CARRILLO, ARNULFO VASQUEZ & YOLANDA	$3,645.58	$246,325.00	$246,325.00
717522	D1	0.1263	#1310	2016	WADE, TIMOTHY TERRELL & BOOKER-WADE, JACQUELINE	$3,645.58	$41,025.00	$41,025.00
717523	D1	0.1390	#1310	2016	LYU, MINGRUI & WANG, LI	$3,645.58	$42,064.00	$42,064.00
717524	D1	0.1106	#1310	2016	WARD, TIMOTHY ERVIN & BRENDA DUNHAM	$3,645.58	$200,516.00	$200,516.00
717525	D1	0.1010	#1310	2016	D R HORTON	$3,645.58	$256,827.00	$256,827.00
717526	D1	0.1010	#1310	2016	METOYER, ERNEST GAVIN SR & VONCITA P MAY	$3,645.58	$245,806.00	$245,806.00
717527	D1	0.1010	#1310	2016	PROGRESS RESIDENTIAL BORROWER 14 LLC	$3,645.58	$181,193.00	$181,193.00
717528	D1	0.1010	#1310	2016	AINO DALLAS LLC	$3,645.58	$241,324.00	$241,324.00
717529	D1	0.1010	#1310	2016	GANDHI, TAPAN SHEKHAR	$3,645.58	$171,700.00	$171,700.00
717530	D1	0.1010	#1310	2016	AINO DALLAS LLC	$3,645.58	$199,038.00	$199,038.00
717531	D1	0.1010	#1310	2016	SEYOUM, SARON	$3,645.58	$248,926.00	$248,926.00
717532	D1	0.1010	#1310	2016	GRIMES, WESLEY EARL & CHYKELA MASHAE	$3,645.58	$289,644.00	$289,644.00
717533	D1	0.1010	#1310	2016	EWING, CEDRIC L	$3,645.58	$249,000.00	$249,000.00
717534	D1	0.1010	#1310	2016	MCCUIN, ANDRIAN RHYSON & THACKER, AMANDA RENAY	$3,645.58	$232,169.00	$232,169.00
717535	D1	0.1010	#1310	2016	CIRUJANO, ALFREDO	$3,645.58	$182,452.00	$182,452.00
717536	D1	0.1137	#1310	2016	ANDRADE, TERESA PLASCENCIA	$3,645.58	$248,249.00	$248,249.00
717537	D1	0.1177	#1310	2016	RAILSBACK, KYLE	$3,645.58	$64,088.00	$64,088.00
717538	D1	0.1208	#1310	2016	RODRIGUEZ, RICARDO JR & COURTNEY L	$3,645.58	$65,788.00	$65,788.00
717539	D1	0.1234	#1310	2016	SCOTT, STACEY	$3,645.58	$259,000.00	$259,000.00
717540	D1	0.1209	#1310	2016	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$3,645.58	$65,825.00	$65,825.00
717541	D1	0.1209	#1310	2016	LOPEZ, RODRIGO ALEJANDRO	$3,645.58	$254,442.00	$254,442.00
717542	D1	0.1137	#1310	2016	MEENACH, CHRISTOPHER C & ZAMORA, LORENA	$3,645.58	$263,019.00	$263,019.00

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TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717543	D1	0.1010	#1310	2016	MAY, MARCELLA	$3,645.58	$194,989.00	$194,989.00
717544	D1	0.1010	#1310	2016	ASUNCION, DWIGHT T	$3,645.58	$289,644.00	$289,644.00
717545	D1	0.1010	#1310	2016	MOORE, MARILYN & JENNINGS, CRAIG	$3,645.58	$183,740.00	$183,740.00
717546	D1	0.1010	#1310	2016	FILKIL, CAROL ANN	$3,645.58	$200,494.00	$200,494.00
717547	D1	0.1010	#1310	2016	HANDALL-PACHECO, EVELYN	$3,645.58	$55,000.00	$55,000.00
717548	D1	0.1010	#1310	2016	MARTINEZ, VERONICA SUSANA & ALEJANDRO	$3,645.58	$274,372.00	$274,372.00
717549	D1	0.1010	#1310	2016	TIPTON, JESSICA ANN	$3,645.58	$248,926.00	$248,926.00
717550	D1	0.1010	#1310	2016	LEWIS, MARGARET JOI	$3,645.58	$256,093.00	$256,093.00
717551	D1	0.1010	#1310	2016	LANDEROS, LUIS	$3,645.58	$199,443.00	$199,443.00
717552	D1	0.1010	#1310	2016	TARDIFF, RONALD DAVID	$3,645.58	$241,324.00	$241,324.00
717553	D1	0.1010	#1310	2016	HANDALL-PACHECO, EVELYN	$3,645.58	$181,193.00	$181,193.00
717554	D1	0.1108	#1310	2016	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$3,645.58	$60,338.00	$60,338.00
717555	D1	0.2244	#1310	2016	ACEVEDO, LUIS RUBEN & OROZCO, VICTORIA VIVEROS	$3,645.58	$222,500.00	$222,500.00
717556	D1	0.1289	#1310	2016	HERNANDEZ, VIVIANA Y	$3,645.58	$112,141.00	$112,141.00
717557	D1	0.1299	#1310	2016	RAZA, SYED Y	$3,645.58	$258,708.00	$258,708.00
717558	D1	0.1299	#1310	2016	SORIANO GARCIA, ALMA DELIA & GARCIA PEREZ, MARIA DEL ROSARIO	$3,645.58	$235,693.00	$235,693.00
717559	D1	0.1298	#1310	2016	NKE, GOERGES & NDI, EVELYNE CAROLE FOE NGA	$3,645.58	$248,456.00	$248,456.00
717560	D1	0.1298	#1310	2016	BARAHONA-ALVAREZ, HUGO NELSON & BARAHONA, HAILEY JUNE	$3,645.58	$225,266.00	$225,266.00
717561	D1	0.1298	#1310	2016	MODY MELING LLC	$3,645.58	$236,221.00	$236,221.00
717562	D1	0.1298	#1310	2016	2428 DOLOSTONE SERIES, A SERIES OF LEGACY PREMIER PROPERTIES LLC	$3,645.58	$210,004.00	$210,004.00
717563	D1	0.1297	#1310	2016	HILZ LLC	$3,645.58	$252,127.00	$252,127.00
717564	D1	0.1297	#1310	2016	WAHEED, AISHA	$3,645.58	$258,665.00	$258,665.00
717565	D1	0.1296	#1310	2016	MONTALVO-MELGAREJO, PEDRO HANS & HAZEL JOYCE	$3,645.58	$248,437.00	$248,437.00
717566	D1	0.1296	#1310	2016	REYES, YOEL ANDRES CRUZ & PERALTA, SILVY MEDINA	$3,645.58	$125,983.00	$125,983.00
717567	D1	0.1296	#1310	2016	PAWLIK, MICHAEL ANTHONY & DAMIAN-CEJA, JESSICA JANET	$3,645.58	$94,560.00	$94,560.00
717568	D1	0.1295	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,291.00	$41,291.00
717569	D1	0.1295	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,289.00	$41,289.00
717570	D1	0.4927	#1310	2016	HILLSTONE POINT HOA, INC	$0.00	$0.00	$0.00
717571	D1	0.1389	#1310	2016	SOSA, RONALD & ERIN	$3,645.58	$42,056.00	$42,056.00
717572	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,025.00	$41,025.00
717573	D1	0.1263	#1310	2016	FAROOQ, UMER & ANAM HAFIZ	$3,645.58	$41,025.00	$41,025.00
717574	D1	0.1263	#1310	2016	STEVENSON, SABRINA ANGELA BRIGITTE & BRETT TYLER	$3,645.58	$41,025.00	$41,025.00
717575	D1	0.1263	#1310	2016	VINNETT, ANGELA	$3,645.58	$247,902.00	$247,902.00
717576	D1	0.1261	#1310	2016	SADIQ, WAQAR & TALAT JEHAN KHESHGI	$3,645.58	$283,536.00	$283,536.00
717577	D1	0.1411	#1310	2016	KAMORE, PETER CHEGE & KIMINDIRI, GRACE	$3,645.58	$70,400.00	$70,400.00
717578	D1	0.2584	#1310	2016	COLLINS, SARAH RAE & MCKINNEY, WILLIAM TYRELL	$3,645.58	$220,261.00	$220,261.00
765779	D1	0.1263	#1310	2016	ELIZONDO-GOMEZ, ANDRES & RACHAEL MARIE LOPEZ	$5,577.92	$118,171.00	$118,171.00
765780	D1	0.1263	#1310	2016	JASEWICZ, STEVEN PHILIP & TIGERT, JORDYN	$5,577.92	$41,025.00	$41,025.00

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Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765781	D1	0.1263	#1310	2016	ESPINOSA, ADRIAN & MARIA DEL MAR	$5,577.92	$41,025.00	$41,025.00
765782	D1	0.1263	#1310	2016	MONTILVA, HUMBERTO E VALBUENA	$5,577.92	$41,025.00	$41,025.00
765783	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765784	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765785	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765786	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765787	D1	0.1263	#1310	2016	TUMBLER, KIMBERLY V & JUNIOR B	$5,577.92	$117,356.00	$117,356.00
765788	D1	0.1263	#1310	2016	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765789	D1	0.1263	#1310	2016	GUAY, ADAM JACKSON	$5,577.92	$108,956.00	$108,956.00
765790	D1	0.1263	#1310	2016	PRESLEY, GLADYS & THOMAS PHILIP	$5,577.92	$68,375.00	$68,375.00
765791	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765792	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765793	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765794	D1	0.1390	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,106.00	$70,106.00
765980	D1	1.8540	#1310	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
310712	D2	2.3580	#1371	2016	LINCOLN PARK NW CORNER INCs	$2,496,986.00	$2,725,000.00	$2,725,000.00
706438	D2	16.8492	#1371	2016	CENTENNIAL LUXE LP	$3,868,630.00	$50,000,000.00	$50,000,000.00
765575	D2	0.1268	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,070.00	$41,070.00
765576	D2	0.1264	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,038.00	$41,038.00
765577	D2	0.1268	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,072.00	$41,072.00
765578	D2	0.1273	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,106.00	$41,106.00
765579	D2	0.1277	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,139.00	$41,139.00
765580	D2	0.1281	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,173.00	$41,173.00
765581	D2	0.1281	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,622.00	$68,622.00
765582	D2	0.1289	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,734.00	$68,734.00
765583	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,791.00	$68,791.00
765584	D2	0.1297	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,847.00	$68,847.00
765585	D2	0.1301	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,903.00	$68,903.00
765586	D2	0.1306	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,959.00	$68,959.00
765587	D2	0.1310	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,409.00	$41,409.00
765588	D2	0.1314	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,443.00	$41,443.00
765589	D2	0.1318	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,477.00	$41,477.00
765590	D2	0.1322	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,511.00	$41,511.00
765591	D2	0.1326	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,544.00	$41,544.00
765592	D2	0.1330	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,297.00	$69,297.00
765593	D2	0.1334	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,353.00	$69,353.00
765594	D2	0.1339	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,409.00	$69,409.00
765595	D2	0.1343	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,466.00	$69,466.00

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765596	D2	0.1416	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$77,505.00	$77,505.00
765681	D2	0.1233	#1371	2016	SHAHRIER, SHAHED & KHAN, ARPITA HOSSAIN	$5,577.92	$67,125.00	$67,125.00
765682	D2	0.1010	#1371	2016	HUBBARD, MARK RANDALL & IRELAN, JENNIFER KAROL	$5,577.92	$55,000.00	$55,000.00
765683	D2	0.1010	#1371	2016	BAR-JONA, ANDREW JAMES & CARISSA ELYSIA	$5,577.92	$55,000.00	$55,000.00
765684	D2	0.1010	#1371	2016	BARNETT, KATHERINE S	$5,577.92	$55,000.00	$55,000.00
765685	D2	0.1010	#1371	2016	CARILLO, JOEL ALONSO & KRISTINA NAKOVSKA	$5,577.92	$55,000.00	$55,000.00
765686	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765687	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765688	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765689	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765690	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765691	D2	0.1010	#1371	2016	COLE, GEORGE ANTHONY & RONAMAE CALBONERO	$5,577.92	$55,000.00	$55,000.00
765692	D2	0.1010	#1371	2016	SINHA, ABHISHEK KUMAR & SONAL, KIRTI	$5,577.92	$55,000.00	$55,000.00
765693	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765694	D2	0.1010	#1371	2016	WALLER, LAKENDRICK DEQUIN	$5,577.92	$55,000.00	$55,000.00
765695	D2	0.1010	#1371	2016	COX, TERRY LEE & DIANE COLLINS	$5,577.92	$55,000.00	$55,000.00
765696	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765697	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765698	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765699	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765700	D2	0.1220	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,855.00	$39,855.00
765701	D2	0.1222	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,923.00	$39,923.00
765702	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765703	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765704	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765705	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765706	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765707	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765708	D2	0.1010	#1371	2016	CASBY, MANDAICHELLE	$5,577.92	$55,000.00	$55,000.00
765709	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765710	D2	0.1010	#1371	2016	OKECHUKWU, WENDY EZINNE	$5,577.92	$55,000.00	$55,000.00
765711	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765712	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765713	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765714	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765715	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765716	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765717	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765718	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765719	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765720	D2	0.1202	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$65,450.00	$65,450.00
765761	D2	0.1194	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,008.00	$39,008.00
765762	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765763	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765764	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765765	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765766	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765767	D2	0.1010	#1371	2016	CHAVEZ, RUBEN & YANSI ROSMERI	$5,577.92	$243,249.00	$243,249.00
765768	D2	0.1010	#1371	2016	MUSE, NOI	$5,577.92	$119,371.00	$119,371.00
765769	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765770	D2	0.1010	#1371	2016	SPURGIN, JACQUELINE MAE	$5,577.92	$150,818.00	$150,818.00
765771	D2	0.1010	#1371	2016	MARTINEZ, DANIEL JACOB II & SCARLETH AYME ROMO	$5,577.92	$184,209.00	$184,209.00
765772	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765773	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765774	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765775	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765776	D2	0.1003	#1371	2016	DR HORTON TX LTD	$5,577.92	$32,753.00	$32,753.00
765777	D2	0.1121	#1371	2016	NELLON, DAYSHAWN NICOLE	$5,577.92	$241,235.00	$241,235.00
765778	D2	0.1816	#1371	2016	ADHIKARI, SURYA BIKRAM & BANDANA	$5,577.92	$264,162.00	$264,162.00
765811	D2	0.1136	#1371	2016	SMITH, TWASKY T SR & DAKNEEQUA DEANN	$5,577.92	$250,124.00	$250,124.00
765812	D2	0.1010	#1371	2016	DAROVICH, GINGER LEE	$5,577.92	$192,053.00	$192,053.00
765813	D2	0.1010	#1371	2016	MCCOMAS, JAROENTHAM M & GALLEGOS, ELIZABETH ROJAS	$5,577.92	$200,749.00	$200,749.00
765814	D2	0.1010	#1371	2016	DEL CID CASTILLO, JACKELYNE YESSENIA & JOSE JUAN DEL CID GUZMAN	$5,577.92	$184,062.00	$184,062.00
765815	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765816	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765817	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765818	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765819	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765820	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765821	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765822	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765823	D2	0.1106	#1371	2016	DR HORTON TX LTD	$5,577.92	$60,200.00	$60,200.00
765824	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765825	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$162,181.00	$162,181.00
765826	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$210,061.00	$210,061.00
765827	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765828	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765829	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$245,966.00	$245,966.00
765830	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765831	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765832	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765833	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765834	D2	0.1106	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$60,200.00	$60,200.00
765835	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765836	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765837	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765838	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765839	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765840	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765841	D2	0.1010	#1371	2016	KRESS, CHRISTOPHER DAVID & ERICA MARIBEL	$5,577.92	$55,000.00	$55,000.00
765842	D2	0.1010	#1371	2016	TRUITTI-TURNER, KIMBERLY ANNE & PAUL THOMAS	$5,577.92	$55,000.00	$55,000.00
765843	D2	0.1010	#1371	2016	HOKE, SCOT GORDON & DOBBS, ALEXANDRA ELIZABETH	$5,577.92	$55,000.00	$55,000.00
765844	D2	0.1010	#1371	2016	REUANG, ROEMELLO & VICTORIA	$5,577.92	$55,000.00	$55,000.00
765845	D2	0.1010	#1371	2016	BAFFOE, PATRICIA	$5,577.92	$55,000.00	$55,000.00
765846	D2	0.1136	#1371	2016	DIXON, MURAD A	$5,577.92	$61,875.00	$61,875.00
765847	D2	0.1010	#1371	2016	CHAVEZ, ANABEL	$5,577.92	$191,883.00	$191,883.00
765848	D2	0.1010	#1371	2016	ANTHONY, IBUKUN PAUL & UYOVBO DORCAS	$5,577.92	$243,249.00	$243,249.00
765849	D2	0.1010	#1371	2016	RAMIREZ, ELIDA CALIXTO & MARCHANTE, FREDY ARNOLDO MEDINA	$5,577.92	$200,536.00	$200,536.00
765850	D2	0.1010	#1371	2016	ZANIN, CHRISTIAN M & AMANDA VIOLETA	$5,577.92	$242,218.00	$242,218.00
765851	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765852	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765853	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765854	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765855	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765856	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765857	D2	0.1136	#1371	2016	EDEBOR, ANDREW & LINDA	$5,577.92	$250,124.00	$250,124.00
765858	D2	0.1010	#1371	2016	PATRZYKONT, DONALD BRUNO & DAWN REBECCA	$5,577.92	$183,740.00	$183,740.00
765859	D2	0.1136	#1371	2016	GLADNEY, SUNDRA LOUISE	$5,577.92	$61,875.00	$61,875.00
765860	D2	0.1010	#1371	2016	STRAPP, TAVIO DEMARCUS & TAMMIE BLAKELY	$5,577.92	$55,000.00	$55,000.00
765861	D2	0.1010	#1371	2016	OLIVER, HERMAN RAY	$5,577.92	$55,000.00	$55,000.00
765862	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765863	D2	0.1010	#1371	2016	CARRILLO, YAN CARLOS SALAS & CARDENAS, CARLOS	$5,577.92	$55,000.00	$55,000.00
765864	D2	0.1010	#1371	2016	MURRAY, PATRICE ROBB	$5,577.92	$55,000.00	$55,000.00
765865	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765866	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765867	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765868	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765869	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765870	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765871	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765872	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765873	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765874	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765875	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765876	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765877	D2	0.1010	#1371	2016	PLANTE, MICHELLE	$5,577.92	$96,065.00	$96,065.00
765878	D2	0.1010	#1371	2016	PERALES, JUDITH NEREIDA	$5,577.92	$55,000.00	$55,000.00
765879	D2	0.1010	#1371	2016	JOHNSON, MIYESHA LEEANN & OSEI, ERIC	$5,577.92	$55,000.00	$55,000.00
765880	D2	0.1010	#1371	2016	EDMONDON, KELLIE DIANE	$5,577.92	$106,624.00	$106,624.00
765881	D2	0.1010	#1371	2016	JOHNSON, INGRID GWENQUITTA & WIGGINS, JOHN EARL	$5,577.92	$82,377.00	$82,377.00
765882	D2	0.1136	#1371	2016	HOLT, ERIN ASHLEY & MEYER, JOSEPH DANIEL	$5,577.92	$163,721.00	$163,721.00
765931	D2	0.1295	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,286.00	$41,286.00
765932	D2	0.1294	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,282.00	$41,282.00
765933	D2	0.1294	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,280.00	$41,280.00
765934	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,794.00	$68,794.00
765935	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,794.00	$68,794.00
765936	D2	0.1513	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,778.00	$71,778.00
765971	D2	0.1582	#1371	2016	ROWEL, CHELSEA JOY	$5,577.92	$251,713.00	$251,713.00
765972	D2	0.1156	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$62,963.00	$62,963.00
765973	D2	0.1158	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$63,050.00	$63,050.00
765974	D2	0.2791	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
765978	D2	0.1854	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
765979	D2	2.0762	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
670752	E	3.1800	#1258	2014	LG 720 & 380 LLC	$1,328,090.99	$2,149,608.00	$2,149,608.00
670753	E	31.1830	#1258	2014	HEB GROCERY COMPANY LP	$3,183,875.01	$7,470,823.00	$7,470,823.00
681278	E	0.1340	#1258	2014	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$100.00	$0.00
766167	E	1.5830	#1258	2014	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$0.00	$0.00
680226	E	0.003	#1258	2014	LG 720 & 380 LLC	$392.00	$392.00	$392.00
168318	G	5.0000	#1406	2017	FREEMAN, VALORIE L	$190,286.00	$564,304.00	$233,181.00
38076	H	168.8390	#1406	2017	MM LITTLE ELM 548 LLC	$43,023.00	$4,199,870.00	$34,106.00
38191	H	3.6010	#1406	2017	MM LITTLE ELM 548 LLC	$113.00	$114,883.00	$25,506.00
38192	H	2.4510	#1406	2017	RPM XCONSTRUCTION LLC	$597,573.00	$638,381.00	$638,381.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
38193	H	36.0000	#1406	2017	MM LITTLE ELM 548 LLC	$2,520.00	$895,500.00	$1,980.00
38195	H	12.6500	#1406	2017	MM LITTLE ELM 548 LLC	$278.32	$314,669.00	$633.00
38197	H	41.2150	#1406	2017	PENLEY, ROBERT G	$4,149.00	$1,372,379.00	$37,346.00
38226	H	91.1470	#1406	2017	MM LITTLE ELM 548 LLC	$6,380.00	$2,267,282.00	$5,013.00
147906	H	2.5480	#1406	2017	PENLEY, ROBERT G SR & FAITH	$127.00	$84,714.00	$127.00
753359	H	0.0490	#1406	2017	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$500.00	$0.00
746126	I	5.0010	-	2020	GARZA, GILBERTO CESAR ETAL	$275.00	$165,031.00	$275.00
Total		**862.7070**				**$15,663,050.78**	**$194,058,565.00**	**$171,420,675.00**

EXHIBIT D
PROPOSED DEVELOPMENT PLAN

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit D: Summary of Development - Total Real Property Assessed Value

Property Type	Estimated Completion	Units (1,000 sq. ft)[1]	Assessed Value Per Unit or sq. ft[2]	Total Assessed Value	Notes
Tract A, H and I (Expanded)					
SF units - 60 Ft	2021-2031	305	$378,000	$115,290,000	3
SF units - 50 Ft	2021-2031	962	$315,000	$303,030,000	3
SF units - 40 Ft	2021-2031	868	$252,000	$218,736,000	3
SF units - Undeveloped Lots	2021-2031		$60,025		
Commercial (in 1,000 sq. ft)	2025-2029	6	$106	$638,381	4
Tract D and G					
Single Family units	2020-2029	393	$252,000	$99,036,000	
Multifamily units	2020-2029	384	$106,771	$41,000,000	5
Commercial (in 1,000 sq. ft)	2020-2027	125	$295	$36,875,000	4
Tract E					
Single Family units	2020-2029	215	$252,000	$54,180,000	4
Multifamily units	2020-2029	416	$120,192	$50,000,000	5
Commercial - Big Box - (in 1,000 sq. ft)	2025	200	$80	$16,000,000	6
Commercial in 1,000 sq. ft)	2020-2026	144	$295	$42,454,925	4
Total - Single Family		2,743			
Total - Multifamily		800			
Total - Commercial		475		$977,240,306	

1 - Quanity estimated as provided by CADG.

2 - See Schedule II. According to the Denton County Appraisal District, assessed value is equal to 100% of market value.

3 - The estimated assessed values for single family units are based on CADG estimates.

4 - The estimated assessed value for commercial developments is based on the 2019 assessed values shown in Denton CAD for existing commercial developments within the TIRZ.

5 - The estimated assessed value for multifamily units is based on the actual 2019 assessed values shown in Denton CAD for the multifamily developments already built.

6 - The estimated assessed value for commercial developments - box structures is based on the 2019 assessed values Wal-Mart and Kroger Parcels located near the TIRZ.

EXHIBIT E
COMPARABLE PROPERTIES

Exhibit E: Calculation of Market Value - Comparables (Residential)[1]

Property Type	Account Identifier	Year Built	Address	Municipality	County	Assessed Value			GSF	Acres	Assessed Value Per GSF
						Land	Improvement	Total			
Residential - Single Family - Hillstone											
40 Ft Lot-Detached	717448	2018	2440 Opaline Dr	Little Elm	Denton	$55,000	$193,842	$248,842			
40 Ft Lot-Detached	717455	2018	2412 Opaline Dr	Little Elm	Denton	$55,000	$186,160	$241,160			
40 Ft Lot-Detached	717460	2018	2405 Larimar Dr	Little Elm	Denton	$55,000	$182,319	$237,319			
40 Ft Lot-Detached	717461	2018	2409 Larimar Dr	Little Elm	Denton	$55,000	$210,990	$265,990			
40 Ft Lot-Detached	717465	2018	2425 Larimar Dr	Little Elm	Denton	$55,000	$164,951	$219,951			
40 Ft Lot-Detached	717473	2018	2457 Larimar Dr	Little Elm	Denton	$55,000	$194,616	$249,616			
40 Ft Lot-Detached	717525	2018	2444 Evening Stone Dr	Little Elm	Denton	$55,000	$194,253	$249,253			
40 Ft Lot-Detached	717526	2018	2440 Evening Stone Dr	Little Elm	Denton	$55,000	$182,076	$237,076			
40 Ft Lot-Detached	717528	2018	2432 Evening Stone Dr	Little Elm	Denton	$55,000	$180,622	$235,622			
40 Ft Lot-Detached	717531	2018	2420 Evening Stone Dr	Little Elm	Denton	$55,000	$185,831	$240,831			
40 Ft Lot-Detached	717532	2018	2416 Evening Stone Dr	Little Elm	Denton	$55,000	$224,714	$279,714			
40 Ft Lot-Detached	717533	2018	2412 Evening Stone Dr	Little Elm	Denton	$55,000	$193,560	$248,560			
40 Ft Lot-Detached	717544	2018	2409 Dolostone Dr	Little Elm	Denton	$55,000	$224,714	$279,714			
40 Ft Lot-Detached	717548	2018	2435 Dolostone Dr	Little Elm	Denton	$55,000	$209,679	$264,679			
40 Ft Lot-Detached	717549	2018	2429 Dolostone Dr	Little Elm	Denton	$55,000	$187,931	$242,931			
40 Ft Lot-Detached	717550	2018	2433 Dolostone Dr	Little Elm	Denton	$55,000	$193,560	$248,560			
40 Ft Lot-Detached	717552	2018	2441 Dolostone Dr	Little Elm	Denton	$55,000	$180,622	$235,622			
40 Ft Lot-Detached	717459	2018	2401 Larimar Dr	Little Elm	Denton	$61,925	$193,561	$255,486			
40 Ft Lot-Detached	717542	2018	2401 Dolostone Dr	Little Elm	Denton	$61,925	$193,561	$255,486			
40 Ft Lot-Detached	717539	2018	4508 Ashmark Rd	Little Elm	Denton	$67,200	$195,824	$263,024			
50 Ft Lot-Detached	717491	2018	4605 Ashmark Rd	Little Elm	Denton	$68,375	$163,943	$232,318			
50 Ft Lot-Detached	717492	2018	4609 Ashmark Rd	Little Elm	Denton	$68,375	$183,026	$251,401			
50 Ft Lot-Detached	717502	2018	2432 Larimar Dr	Little Elm	Denton	$68,375	$173,171	$241,546			
50 Ft Lot-Detached	717507	2018	2412 Larimar Dr	Little Elm	Denton	$68,375	$162,165	$230,540			
50 Ft Lot-Detached	717508	2018	2408 Larimar Dr	Little Elm	Denton	$68,375	$183,026	$251,401			
50 Ft Lot-Detached	717509	2018	2404 Larimar Dr	Little Elm	Denton	$68,375	$173,171	$241,546			
50 Ft Lot-Detached	717512	2018	2405 Evening Stone Dr	Little Elm	Denton	$68,375	$176,708	$245,083			
50 Ft Lot-Detached	717513	2018	2409 Evening Stone Dr	Little Elm	Denton	$68,375	$206,555	$274,930			
50 Ft Lot-Detached	717514	2018	2413 Evening Stone Dr	Little Elm	Denton	$68,375	$173,162	$241,537			
50 Ft Lot-Detached	717519	2018	2433 Evening Stone Dr	Little Elm	Denton	$68,375	$160,850	$229,225			
50 Ft Lot-Detached	717481	2018	2433 Opaline Dr	Little Elm	Denton	$68,756	$224,743	$293,499			
50 Ft Lot-Detached	717482	2018	2429 Opaline Dr	Little Elm	Denton	$68,791	$176,720	$245,511			
50 Ft Lot-Detached	717483	2018	2425 Opaline Dr	Little Elm	Denton	$68,825	$151,075	$219,900			
50 Ft Lot-Detached	717565	2018	2416 Dolostone Dr	Little Elm	Denton	$68,834	$173,171	$242,005			
50 Ft Lot-Detached	717564	2018	2420 Dolostone Dr	Little Elm	Denton	$68,841	$183,026	$251,867			
50 Ft Lot-Detached	717563	2018	2424 Dolostone Dr	Little Elm	Denton	$68,844	$176,720	$245,564			
50 Ft Lot-Detached	717559	2018	2440 Dolostone Dr	Little Elm	Denton	$68,863	$173,162	$242,025			
50 Ft Lot-Detached	717558	2018	2500 Dolostone Dr	Little Elm	Denton	$68,869	$160,850	$229,719			
50 Ft Lot-Detached	717557	2018	2504 Dolostone Dr	Little Elm	Denton	$68,875	$183,034	$251,909			
50 Ft Lot-Detached	717487	2018	2409 Opaline Dr	Little Elm	Denton	$68,963	$206,421	$275,384			
50 Ft Lot-Detached	717488	2018	2405 Opaline Dr	Little Elm	Denton	$68,975	$183,026	$252,001			
50 Ft Lot-Detached	717510	2018	2400 Larimar Dr	Little Elm	Denton	$70,056	$232,572	$302,628			
50 Ft Lot-Detached	717511	2018	2401 Evening Stone Dr	Little Elm	Denton	$70,081	$221,641	$291,722			
50 Ft Lot-Detached	717490	2018	4601 Ashmark Rd	Little Elm	Denton	$70,094	$173,162	$243,256			
50 Ft Lot-Detached	717489	2018	2401 Opaline Dr	Little Elm	Denton	$70,747	$233,228	$303,975			
50 Ft Lot-Detached	717475	2018	4629 Ashmark Rd	Little Elm	Denton	$86,447	$183,034	$269,481			
Residential - Multifamily											
The Luxe 380	706438	2018	26493 E University DR	Little Elm	Denton	$3,669,756	$49,948,244	$50,000,000			
The Landing	705799	2019	1031 FM 2931	Little Elm	Denton	$4,322,502	$36,585,701	$41,000,000			
Commercial - Big Boxes											
Wal-Mart	527460	2013	11700 W HWY 380	Cross Roads	Denton	$5,849,524	$9,723,615	$15,573,139	192,002		$81
Kroger	711996	2016	4650 W University DR	Prosper	Denton	$6,612,408	$3,309,192	$9,921,600	128,210		$77
Commercial - Others											
Lincoln Park NW Corner I	310712	2007		Little Elm	Denton	$673,753	$2,054,280	$2,728,033	11,813		$231
LG 720 & 380	670752			Little Elm	Denton	$3,423,359	$0	$3,423,359		3.180	
HEB	670753			Little Elm	Denton	$7,470,823	$0	$7,470,823		31.183	
2931 Commercial	619242			Little Elm	Denton	$1,111,812	$0	$1,111,812		8.5079	
2932 Commercial	200772			Little Elm	Denton	$262,391	$0	$262,391		22.618	
BP Venture	699101	2016		Little Elm	Denton	$744,876	$932,703	$1,677,579	5,188		$323
N2I One	675372	2015		Little Elm	Denton	$2,229,218	$770,782	$3,000,000	9,074		$331
Keck	73921			Little Elm	Denton	$3,686	$0	$3,686		24.5758	
Spiritas	651076			Little Elm	Denton	$12,656	$1,976	$14,632		159.4730	

[1]Information illustrated for each property based on information provided by Denton County Appraisal District. Value chosen for each type of development is underlined and shown in bold and italics.

EXHIBIT F
PROJECTED ABSORPTION

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit F-1: Projected Absorption - Tract A, H and I[1]

Development Year	Assessed	For Sale Residential											
		SF units - 60 Ft		SF units - 50 Ft		SF units - 40 Ft		SF units - Undeveloped Lots		Commercial - Others		Total	
Ending	As Of[2]	Units	Cumulative	Units	Cumulative	Units	Cumulative	Units (in 1,000 sq. ft)	Cumulative	Units (in 1,000 sq. ft)	Cumulative	Units	Cumulative
31-Dec-19	1-Jan-20	0	0	0	0	0	0	0	0	0	6	0	6
31-Dec-20	1-Jan-21	0	0	0	0	0	0	0	0	0	6	0	6
31-Dec-21	1-Jan-22	0	0	0	0	0	0	540	540	0	6	0	6
31-Dec-22	1-Jan-23	5	5	42	42	29	29	464	464	0	6	76	82
31-Dec-23	1-Jan-24	12	17	111	153	76	105	369	369	0	6	199	281
31-Dec-24	1-Jan-25	12	29	111	264	76	181	169	169	0	6	199	480
31-Dec-25	1-Jan-26	12	41	111	375	76	257	388	388	0	6	199	679
31-Dec-26	1-Jan-27	12	53	111	486	76	333	188	188	0	6	199	878
31-Dec-27	1-Jan-28	19	72	106	592	78	411	299	299	0	6	203	1,081
31-Dec-28	1-Jan-29	44	116	70	662	86	497	99	99	0	6	200	1,281
31-Dec-29	1-Jan-30	44	160	70	732	86	583	341	341	0	6	200	1,481
31-Dec-30	1-Jan-31	44	204	70	802	86	669	141	141	0	6	200	1,681
31-Dec-31	1-Jan-32	44	248	70	872	86	755	239	239	0	6	200	1,881
31-Dec-32	1-Jan-33	44	292	70	942	86	841	39	39	0	6	200	2,081
31-Dec-33	1-Jan-34	13	305	20	962	27	868	0	0	0	6	60	2,141
31-Dec-34	1-Jan-35	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-35	1-Jan-36	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-36	1-Jan-37	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-37	1-Jan-38	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-38	1-Jan-39	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-39	1-Jan-40	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-40	1-Jan-41	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-41	1-Jan-42	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-42	1-Jan-43	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-43	1-Jan-44	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-44	1-Jan-45	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-45	1-Jan-46	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-46	1-Jan-47	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-47	1-Jan-48	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-48	1-Jan-49	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-49	1-Jan-50	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-50	1-Jan-51	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-51	1-Jan-52	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-52	1-Jan-53	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-53	1-Jan-54	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-54	1-Jan-55	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-55	1-Jan-56	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-56	1-Jan-57	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-57	1-Jan-58	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-58	1-Jan-59	0	305	0	962	0	868	0	0	0	6	0	2,141
31-Dec-59	1-Jan-60	0	305	0	962	0	868	0	0	0	6	0	2,141
Total		305		962		868		3,276	3,276	6		2,141	

[1]Provided by CADG.

[2]According to the Denton County Appraisal District property is assessed as of January 1 annually. During construction, the assessed value represents the portion of the building completed as of January 1. Assumes no assessed value during construction.

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit F-2: Projected Absorption - Tract D and G[1]

Development Year	Assessed	For Sale Residential									
		Single family		Multifamily		Commercial - Big Box		Commercial - Others		Total	
Ending	As Of [2]	Units	Cumulative	Units	Cumulative	Units	Cumulative	Units (in 1,000 sq. ft)	Cumulative	Units	Cumulative
31-Dec-19	1-Jan-20	75	122	0	384	0	0	0	14	75	520
31-Dec-20	1-Jan-21	68	190	0	384	0	0	0	14	68	588
31-Dec-21	1-Jan-22	68	258	0	384	0	0	0	14	68	656
31-Dec-22	1-Jan-23	68	326	0	384	0	0	0	14	68	724
31-Dec-23	1-Jan-24	67	393	0	384	0	0	0	14	67	791
31-Dec-24	1-Jan-25	0	393	0	384	0	0	50	64	50	841
31-Dec-25	1-Jan-26	0	393	0	384	0	0	50	114	50	891
31-Dec-26	1-Jan-27	0	393	0	384	0	0	11	125	11	902
31-Dec-27	1-Jan-28	0	393	0	384	0	0	0	125	0	902
31-Dec-28	1-Jan-29	0	393	0	384	0	0	0	125	0	902
31-Dec-29	1-Jan-30	0	393	0	384	0	0	0	125	0	902
31-Dec-30	1-Jan-31	0	393	0	384	0	0	0	125	0	902
31-Dec-31	1-Jan-32	0	393	0	384	0	0	0	125	0	902
31-Dec-32	1-Jan-33	0	393	0	384	0	0	0	125	0	902
31-Dec-33	1-Jan-34	0	393	0	384	0	0	0	125	0	902
31-Dec-34	1-Jan-35	0	393	0	384	0	0	0	125	0	902
31-Dec-35	1-Jan-36	0	393	0	384	0	0	0	125	0	902
31-Dec-36	1-Jan-37	0	393	0	384	0	0	0	125	0	902
31-Dec-37	1-Jan-38	0	393	0	384	0	0	0	125	0	902
31-Dec-38	1-Jan-39	0	393	0	384	0	0	0	125	0	902
31-Dec-39	1-Jan-40	0	393	0	384	0	0	0	125	0	902
31-Dec-40	1-Jan-41	0	393	0	384	0	0	0	125	0	902
31-Dec-41	1-Jan-42	0	393	0	384	0	0	0	125	0	902
31-Dec-42	1-Jan-43	0	393	0	384	0	0	0	125	0	902
31-Dec-43	1-Jan-44	0	393	0	384	0	0	0	125	0	902
31-Dec-44	1-Jan-45	0	393	0	384	0	0	0	125	0	902
31-Dec-45	1-Jan-46	0	393	0	384	0	0	0	125	0	902
31-Dec-46	1-Jan-47	0	393	0	384	0	0	0	125	0	902
31-Dec-47	1-Jan-48	0	393	0	384	0	0	0	125	0	902
31-Dec-48	1-Jan-49	0	393	0	384	0	0	0	125	0	902
31-Dec-49	1-Jan-50	0	393	0	384	0	0	0	125	0	902
31-Dec-50	1-Jan-51	0	393	0	384	0	0	0	125	0	902
31-Dec-51	1-Jan-52	0	393	0	384	0	0	0	125	0	902
31-Dec-52	1-Jan-53	0	393	0	384	0	0	0	125	0	902
31-Dec-53	1-Jan-54	0	393	0	384	0	0	0	125	0	902
31-Dec-54	1-Jan-55	0	393	0	384	0	0	0	125	0	902
31-Dec-55	1-Jan-56	0	393	0	384	0	0	0	125	0	902
31-Dec-56	1-Jan-57	0	393	0	384	0	0	0	125	0	902
31-Dec-57	1-Jan-58	0	393	0	384	0	0	0	125	0	902
31-Dec-58	1-Jan-59	0	393	0	384	0	0	0	125	0	902
31-Dec-59	1-Jan-60	0	393	0	384	0	0	0	125	0	902
Total		393		384		0		125		902	

[1]Provided by CADG.

[2]According to the Denton County Appraisal District property is assessed as of January 1 annually. During construction, the assessed value represents the portion of the building completed as of January 1. Assumes no assessed value during construction.

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit F-3: Projected Absorption - Tract E[1]

Development Year	Assessed	For Sale Residential									
		Single family		Multifamily		Commercial - Big Box		Commercial - Others		Total	
Ending	As Of [2]	Units	Cumulative	Units	Cumulative	Units	Cumulative	Units (in 1,000 sq. ft)	Cumulative	Units	Cumulative
31-Dec-19	1-Jan-20	52	52	0	416	0	0	0	9	52	477
31-Dec-20	1-Jan-21	41	93	0	416	0	0	0	9	41	518
31-Dec-21	1-Jan-22	41	134	0	416	0	0	0	9	41	559
31-Dec-22	1-Jan-23	41	175	0	416	0	0	0	9	41	600
31-Dec-23	1-Jan-24	40	215	0	416	0	0	0	9	40	640
31-Dec-24	1-Jan-25	0	215	0	416	200	200	75	84	275	915
31-Dec-25	1-Jan-26	0	215	0	416	0	200	60	144	60	975
31-Dec-26	1-Jan-27	0	215	0	416	0	200	0	144	0	975
31-Dec-27	1-Jan-28	0	215	0	416	0	200	0	144	0	975
31-Dec-28	1-Jan-29	0	215	0	416	0	200	0	144	0	975
31-Dec-29	1-Jan-30	0	215	0	416	0	200	0	144	0	975
31-Dec-30	1-Jan-31	0	215	0	416	0	200	0	144	0	975
31-Dec-31	1-Jan-32	0	215	0	416	0	200	0	144	0	975
31-Dec-32	1-Jan-33	0	215	0	416	0	200	0	144	0	975
31-Dec-33	1-Jan-34	0	215	0	416	0	200	0	144	0	975
31-Dec-34	1-Jan-35	0	215	0	416	0	200	0	144	0	975
31-Dec-35	1-Jan-36	0	215	0	416	0	200	0	144	0	975
31-Dec-36	1-Jan-37	0	215	0	416	0	200	0	144	0	975
31-Dec-37	1-Jan-38	0	215	0	416	0	200	0	144	0	975
31-Dec-38	1-Jan-39	0	215	0	416	0	200	0	144	0	975
31-Dec-39	1-Jan-40	0	215	0	416	0	200	0	144	0	975
31-Dec-40	1-Jan-41	0	215	0	416	0	200	0	144	0	975
31-Dec-41	1-Jan-42	0	215	0	416	0	200	0	144	0	975
31-Dec-42	1-Jan-43	0	215	0	416	0	200	0	144	0	975
31-Dec-43	1-Jan-44	0	215	0	416	0	200	0	144	0	975
31-Dec-44	1-Jan-45	0	215	0	416	0	200	0	144	0	975
31-Dec-45	1-Jan-46	0	215	0	416	0	200	0	144	0	975
31-Dec-46	1-Jan-47	0	215	0	416	0	200	0	144	0	975
31-Dec-47	1-Jan-48	0	215	0	416	0	200	0	144	0	975
31-Dec-48	1-Jan-49	0	215	0	416	0	200	0	144	0	975
31-Dec-49	1-Jan-50	0	215	0	416	0	200	0	144	0	975
31-Dec-50	1-Jan-51	0	215	0	416	0	200	0	144	0	975
31-Dec-51	1-Jan-52	0	215	0	416	0	200	0	144	0	975
31-Dec-52	1-Jan-53	0	215	0	416	0	200	0	144	0	975
31-Dec-53	1-Jan-54	0	215	0	416	0	200	0	144	0	975
31-Dec-54	1-Jan-55	0	215	0	416	0	200	0	144	0	975
31-Dec-55	1-Jan-56	0	215	0	416	0	200	0	144	0	975
31-Dec-56	1-Jan-57	0	215	0	416	0	200	0	144	0	975
31-Dec-57	1-Jan-58	0	215	0	416	0	200	0	144	0	975
31-Dec-58	1-Jan-59	0	215	0	416	0	200	0	144	0	975
31-Dec-59	1-Jan-60	0	215	0	416	0	200	0	144	0	975
Total		215		416		200		144		975	

[1]Provided by CADG.

[2]According to the Denton County Appraisal District property is assessed as of January 1 annually. During construction, the assessed value represents the portion of the building completed as of January 1. Assumes no assessed value during construction.

EXHIBIT G
PROJECTED ASSESSED VALUE

Town of Little Elm

Tax Increment Reinvestment Zone No. 5

Exhibit G-1: Projected Assessed Value - Tract A, H and I

			Residential									Commercial							
	Tax Collection	**2.00%**	SF units - 60 Ft			SF units - 50 Ft			SF units - 40 Ft			SF units - Undeveloped Lots			Commercial - Others			Projected Total	Projected Total
Assessed	Year	Inflation		Value Per	Projected		Value Per	Projected		Value Per	Projected		Value Per	Projected		Value Per	Projected	Assessed	Assessed
As Of	Ending[1]	Factor[2]	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Value (Residential)	Value (Commercial)
1-Jan-20	31-Jan-21	100%	0	$378,000	$0	0	$315,000	$0	0	$252,000	$0	0	$60,025	$0	6	$106,397	$638,381	$371,392	$638,381
1-Jan-21	31-Jan-22	100%	0	$378,000	$0	0	$315,000	$0	0	$252,000	$0	0	$60,025	$0	6	$106,397	$638,381	$371,392	$638,381
1-Jan-22	31-Jan-23	100%	0	$378,000	$0	0	$315,000	$0	0	$252,000	$0	540	$60,025	$32,413,500	6	$106,397	$638,381	$32,413,500	$638,381
1-Jan-23	31-Jan-24	102%	5	$385,560	$1,927,800	42	$321,300	$13,494,600	29	$257,040	$7,454,160	464	$61,226	$28,408,632	6	$108,525	$651,149	$51,285,192	$651,149
1-Jan-24	31-Jan-25	104%	17	$393,271	$6,685,610	153	$327,726	$50,142,078	105	$262,181	$27,528,984	369	$62,450	$23,044,054	6	$110,695	$664,172	$107,400,726	$664,172
1-Jan-25	31-Jan-26	106%	29	$401,137	$11,632,962	264	$334,281	$88,250,057	181	$267,424	$48,403,819	169	$63,699	$10,765,133	6	$112,909	$677,455	$159,051,971	$677,455
1-Jan-26	31-Jan-27	108%	41	$409,159	$16,775,534	375	$340,966	$127,862,299	257	$272,773	$70,102,636	388	$64,973	$25,209,520	6	$115,167	$691,004	$239,949,989	$691,004
1-Jan-27	31-Jan-28	110%	53	$417,343	$22,119,155	486	$347,785	$169,023,730	333	$278,228	$92,650,045	188	$66,272	$12,459,221	6	$124,661	$747,965	$296,252,150	$747,965
1-Jan-28	31-Jan-29	113%	72	$425,689	$30,649,636	592	$354,741	$210,006,768	411	$283,793	$116,638,894	299	$67,598	$20,211,772	6	$127,154	$762,924	$377,507,070	$762,924
1-Jan-29	31-Jan-30	115%	116	$434,203	$50,367,569	662	$361,836	$239,535,422	497	$289,469	$143,865,988	99	$68,950	$6,826,036	6	$129,697	$778,183	$440,595,015	$778,183
1-Jan-30	31-Jan-31	117%	160	$442,887	$70,861,959	732	$369,073	$270,161,220	583	$295,258	$172,135,510	341	$70,329	$23,982,139	6	$132,291	$793,747	$537,140,828	$793,747
1-Jan-31	31-Jan-32	120%	204	$451,745	$92,155,978	802	$376,454	$301,916,236	669	$301,163	$201,478,266	141	$71,735	$10,114,696	6	$134,937	$809,621	$605,665,176	$809,621
1-Jan-32	31-Jan-33	122%	248	$460,780	$114,273,413	872	$383,983	$334,833,387	755	$307,187	$231,925,878	239	$73,170	$17,487,663	6	$137,636	$825,814	$698,520,342	$825,814
1-Jan-33	31-Jan-34	124%	292	$469,995	$137,238,683	942	$391,663	$368,946,459	841	$313,330	$263,510,804	39	$74,634	$2,910,708	6	$140,388	$842,330	$772,606,653	$842,330
1-Jan-34	31-Jan-35	127%	305	$479,395	$146,215,596	962	$399,496	$384,315,311	868	$319,597	$277,410,137	0	$76,126	$0	6	$143,196	$859,177	$807,941,045	$859,177
1-Jan-35	31-Jan-36	129%	305	$488,983	$149,139,908	962	$407,486	$392,001,617	868	$325,989	$282,958,340	0	$77,649	$0	6	$146,060	$876,360	$824,099,866	$876,360
1-Jan-36	31-Jan-37	132%	305	$498,763	$152,122,707	962	$415,636	$399,841,650	868	$332,509	$288,617,507	0	$79,202	$0	6	$148,981	$893,888	$840,581,863	$893,888
1-Jan-37	31-Jan-38	135%	305	$508,738	$155,165,161	962	$423,949	$407,838,483	868	$339,159	$294,389,857	0	$80,786	$0	6	$151,961	$911,765	$857,393,500	$911,765
1-Jan-38	31-Jan-39	137%	305	$518,913	$158,268,464	962	$432,427	$415,995,252	868	$345,942	$300,277,654	0	$82,401	$0	6	$155,000	$930,001	$874,541,370	$930,001
1-Jan-39	31-Jan-40	140%	305	$529,291	$161,433,833	962	$441,076	$424,315,157	868	$352,861	$306,283,207	0	$84,049	$0	6	$158,100	$948,601	$892,032,198	$948,601
1-Jan-40	31-Jan-41	143%	305	$539,877	$164,662,510	962	$449,898	$432,801,460	868	$359,918	$312,408,871	0	$85,730	$0	6	$161,262	$967,573	$909,872,841	$967,573
1-Jan-41	31-Jan-42	146%	305	$550,675	$167,955,760	962	$458,896	$441,457,490	868	$367,116	$318,657,049	0	$87,445	$0	6	$164,487	$986,924	$928,070,298	$986,924
1-Jan-42	31-Jan-43	149%	305	$561,688	$171,314,875	962	$468,073	$450,286,639	868	$374,459	$325,030,190	0	$89,194	$0	6	$167,777	$1,006,663	$946,631,704	$1,006,663
1-Jan-43	31-Jan-44	152%	305	$572,922	$174,741,173	962	$477,435	$459,292,372	868	$381,948	$331,530,793	0	$90,978	$0	6	$171,133	$1,026,796	$965,564,338	$1,026,796
1-Jan-44	31-Jan-45	155%	305	$584,380	$178,235,996	962	$486,984	$468,478,220	868	$389,587	$338,161,409	0	$92,797	$0	6	$174,555	$1,047,332	$984,875,625	$1,047,332
1-Jan-45	31-Jan-46	158%	305	$596,068	$181,800,716	962	$496,723	$477,847,784	868	$397,379	$344,924,637	0	$94,653	$0	6	$178,046	$1,068,278	$1,004,573,138	$1,068,278
1-Jan-46	31-Jan-47	161%	305	$607,989	$185,436,730	962	$506,658	$487,404,740	868	$405,326	$351,823,130	0	$96,546	$0	6	$181,607	$1,089,644	$1,024,664,600	$1,089,644
1-Jan-47	31-Jan-48	164%	305	$620,149	$189,145,465	962	$516,791	$497,152,835	868	$413,433	$358,859,593	0	$98,477	$0	6	$185,239	$1,111,437	$1,045,157,892	$1,111,437
1-Jan-48	31-Jan-49	167%	305	$632,552	$192,928,374	962	$527,127	$507,095,891	868	$421,701	$366,036,785	0	$100,447	$0	6	$188,944	$1,133,666	$1,066,061,050	$1,133,666
1-Jan-49	31-Jan-50	171%	305	$645,203	$196,786,942	962	$537,669	$517,237,809	868	$430,135	$373,357,520	0	$102,456	$0	6	$192,723	$1,156,339	$1,087,382,271	$1,156,339
1-Jan-50	31-Jan-51	174%	305	$658,107	$200,722,681	962	$548,423	$527,582,565	868	$438,738	$380,824,671	0	$104,505	$0	6	$196,578	$1,179,466	$1,109,129,917	$1,179,466
1-Jan-51	31-Jan-52	178%	305	$671,269	$204,737,134	962	$559,391	$538,134,217	868	$447,513	$388,441,164	0	$106,595	$0	6	$200,509	$1,203,055	$1,131,312,515	$1,203,055
1-Jan-52	31-Jan-53	181%	305	$684,695	$208,831,877	962	$570,579	$548,896,901	868	$456,463	$396,209,987	0	$108,727	$0	6	$204,519	$1,227,116	$1,153,938,765	$1,227,116
1-Jan-53	31-Jan-54	185%	305	$698,389	$213,008,515	962	$581,990	$559,874,839	868	$465,592	$404,134,187	0	$110,902	$0	6	$208,610	$1,251,658	$1,177,017,541	$1,251,658
1-Jan-54	31-Jan-55	188%	305	$712,356	$217,268,685	962	$593,630	$571,072,336	868	$474,904	$412,216,871	0	$113,120	$0	6	$212,782	$1,276,691	$1,200,557,891	$1,276,691
1-Jan-55	31-Jan-56	192%	305	$726,603	$221,614,059	962	$605,503	$582,493,782	868	$484,402	$420,461,208	0	$115,382	$0	6	$217,038	$1,302,225	$1,224,569,049	$1,302,225
1-Jan-56	31-Jan-57	196%	305	$741,136	$226,046,340	962	$617,613	$594,143,658	868	$494,090	$428,870,433	0	$117,690	$0	6	$221,378	$1,328,270	$1,249,060,430	$1,328,270
1-Jan-57	31-Jan-58	200%	305	$755,958	$230,567,267	962	$629,965	$606,026,531	868	$503,972	$437,447,841	0	$120,043	$0	6	$225,806	$1,354,835	$1,274,041,639	$1,354,835
1-Jan-58	31-Jan-59	204%	305	$771,077	$235,178,612	962	$642,565	$618,147,062	868	$514,052	$446,196,798	0	$122,444	$0	6	$230,322	$1,381,932	$1,299,522,472	$1,381,932
1-Jan-59	31-Jan-60	208%	305	$786,499	$239,882,184	962	$655,416	$630,510,003	868	$524,333	$455,120,734	0	$124,893	$0	6	$234,928	$1,409,571	$1,325,512,921	$1,409,571

[1]According to the Denton County Appraisal District, real property taxes are due without penalty as of January 31st in the year following the year in which property is assessed.

[2]Assumes an annual inflation factor of 2%.

[3]See Schedule III-A.

[4]See Schedule I.

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit G-2: Projected Assessed Value - Tract D and G

			Residential						Commercial			
			Single Family units			Multifamily units			Commercial - Others			Projected
Assessed As Of	Tax Collection Year Ending[1]	**2%** Inflation Factor[2]	Units[3]	Value Per Unit[4]	Projected Assessed Value	Units[3]	Value Per Unit[4]	Projected Assessed Value	Units[3]	Value Per Unit[4]	Projected Assessed Value	Total Assessed Value
1-Jan-20	31-Jan-21	102%	122	$257,040	$31,358,880	384	$108,906	$41,820,000	14		$6,041,037	$89,256,894
1-Jan-21	31-Jan-22	104%	190	$262,181	$49,814,352	384	$111,084	$42,656,400	14		$6,285,095	$98,755,847
1-Jan-22	31-Jan-23	106%	258	$267,424	$68,995,499	384	$113,306	$43,509,528	14		$6,669,793	$119,174,820
1-Jan-23	31-Jan-24	108%	326	$272,773	$88,923,967	384	$115,572	$44,379,719	14		$7,219,598	$140,523,284
1-Jan-24	31-Jan-25	110%	393	$278,228	$109,343,746	384	$117,884	$45,267,313	14		$7,971,020	$162,582,079
1-Jan-25	31-Jan-26	113%	393	$283,793	$111,530,621	384	$120,241	$46,172,659	64	$295,000	$18,957,290	$176,660,571
1-Jan-26	31-Jan-27	115%	393	$289,469	$113,761,234	384	$122,646	$47,096,112	114	$301,644	$34,466,488	$195,323,834
1-Jan-27	31-Jan-28	117%	393	$295,258	$116,036,458	384	$125,099	$48,038,035	125	$308,574	$38,571,781	$202,646,274
1-Jan-28	31-Jan-29	120%	393	$301,163	$118,357,188	384	$127,601	$48,998,795	125	$315,805	$39,475,641	$206,831,624
1-Jan-29	31-Jan-30	122%	393	$307,187	$120,724,331	384	$130,153	$49,978,771	125	$323,353	$40,419,182	$211,122,284
1-Jan-30	31-Jan-31	124%	393	$313,330	$123,138,818	384	$132,756	$50,978,347	125	$331,237	$41,404,597	$215,521,762
1-Jan-31	31-Jan-32	127%	393	$319,597	$125,601,594	384	$135,411	$51,997,914	125	$339,474	$42,434,225	$220,033,733
1-Jan-32	31-Jan-33	129%	393	$325,989	$128,113,626	384	$138,119	$53,037,872	125	$348,084	$43,510,562	$224,662,060
1-Jan-33	31-Jan-34	132%	393	$332,509	$130,675,899	384	$140,882	$54,098,629	125	$357,090	$44,636,273	$229,410,801
1-Jan-34	31-Jan-35	135%	393	$339,159	$133,289,417	384	$143,699	$55,180,602	125	$366,514	$45,814,206	$234,284,224
1-Jan-35	31-Jan-36	137%	393	$345,942	$135,955,205	384	$146,573	$56,284,214	125	$376,379	$47,047,404	$239,286,823
1-Jan-36	31-Jan-37	140%	393	$352,861	$138,674,309	384	$149,505	$57,409,898	125	$386,713	$48,339,124	$244,423,331
1-Jan-37	31-Jan-38	143%	393	$359,918	$141,447,795	384	$152,495	$58,558,096	125	$397,543	$49,692,852	$249,698,744
1-Jan-38	31-Jan-39	146%	393	$367,116	$144,276,751	384	$155,545	$59,729,258	125	$408,899	$51,112,325	$255,118,334
1-Jan-39	31-Jan-40	149%	393	$374,459	$147,162,286	384	$158,656	$60,923,843	125	$420,812	$52,601,545	$260,687,675
1-Jan-40	31-Jan-41	152%	393	$381,948	$150,105,532	384	$161,829	$62,142,320	125	$433,318	$54,164,808	$266,412,660
1-Jan-41	31-Jan-42	155%	393	$389,587	$153,107,643	384	$165,066	$63,385,167	125	$446,454	$55,806,723	$272,299,532
1-Jan-42	31-Jan-43	158%	393	$397,379	$156,169,796	384	$168,367	$64,652,870	125	$460,258	$57,532,244	$278,354,910
1-Jan-43	31-Jan-44	161%	393	$405,326	$159,293,191	384	$171,734	$65,945,927	125	$474,774	$59,346,696	$284,585,814
1-Jan-44	31-Jan-45	164%	393	$413,433	$162,479,055	384	$175,169	$67,264,846	125	$490,046	$61,255,804	$290,999,705
1-Jan-45	31-Jan-46	167%	393	$421,701	$165,728,636	384	$178,672	$68,610,143	125	$506,126	$63,265,737	$297,604,516
1-Jan-46	31-Jan-47	171%	393	$430,135	$169,043,209	384	$182,246	$69,982,346	125	$523,065	$65,383,138	$304,408,692
1-Jan-47	31-Jan-48	174%	393	$438,738	$172,424,073	384	$185,891	$71,381,992	125	$540,921	$67,615,170	$311,421,235
1-Jan-48	31-Jan-49	178%	393	$447,513	$175,872,555	384	$189,608	$72,809,632	125	$559,756	$69,969,562	$318,651,749
1-Jan-49	31-Jan-50	181%	393	$456,463	$179,390,006	384	$193,401	$74,265,825	125	$579,637	$72,454,664	$326,110,495
1-Jan-50	31-Jan-51	185%	393	$465,592	$182,977,806	384	$197,269	$75,751,141	125	$600,636	$75,079,496	$333,808,443
1-Jan-51	31-Jan-52	188%	393	$474,904	$186,637,362	384	$201,214	$77,266,164	125	$622,831	$77,853,817	$341,757,343
1-Jan-52	31-Jan-53	192%	393	$484,402	$190,370,109	384	$205,238	$78,811,488	125	$646,306	$80,788,190	$349,969,787
1-Jan-53	31-Jan-54	196%	393	$494,090	$194,177,512	384	$209,343	$80,387,717	125	$671,152	$83,894,062	$358,459,291
1-Jan-54	31-Jan-55	200%	393	$503,972	$198,061,062	384	$213,530	$81,995,472	125	$697,471	$87,183,844	$367,240,377
1-Jan-55	31-Jan-56	204%	393	$514,052	$202,022,283	384	$217,800	$83,635,381	125	$725,368	$90,671,005	$376,328,669
1-Jan-56	31-Jan-57	208%	393	$524,333	$206,062,729	384	$222,156	$85,308,089	125	$754,961	$94,370,177	$385,740,995
1-Jan-57	31-Jan-58	212%	393	$534,819	$210,183,983	384	$226,600	$87,014,250	125	$786,378	$98,297,270	$395,495,504
1-Jan-58	31-Jan-59	216%	393	$545,516	$214,387,663	384	$231,132	$88,754,535	125	$819,757	$102,469,593	$405,611,792
1-Jan-59	31-Jan-60	221%	393	$556,426	$218,675,416	384	$235,754	$90,529,626	125	$855,248	$106,906,004	$416,111,046

[1]According to the Denton County Appraisal District, real property taxes are due without penalty as of January 31st in the year following the year in which property is assessed.

[2]Assumes an annual inflation factor of 2%.

[3]See Schedule III-B.

[4]See Schedule I.

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit G-3: Projected Assessed Value - Tract E

			Residential						Commercial						
			Single Family units			Multifamily units			Commercial - Big Box - (in 1,000 sq. ft)			Commercial in 1,000 sq. ft)			Projected
Assessed	Tax Collection Year	2% Inflation		Value Per	Projected		Value Per	Projected		Value Per	Projected		Value Per	Projected	Total
As Of	Ending[1]	Factor[2]	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Units[3]	Unit[4]	Assessed Value	Assessed Value
1-Jan-20	31-Jan-21	102%	52		$18,808,185	416	$122,596	$51,000,000	0		$7,470,823	9		$4,875,000	$81,154,008
1-Jan-21	31-Jan-22	104%	93	$262,181	$24,382,814	416	$125,048	$52,020,000	0		$7,772,644	9		$5,071,950	$89,247,409
1-Jan-22	31-Jan-23	106%	134	$267,424	$35,834,872	416	$127,549	$53,060,400	0		$7,928,097	9		$5,173,389	$101,996,758
1-Jan-23	31-Jan-24	108%	175	$272,773	$47,735,258	416	$130,100	$54,121,608	0		$8,086,659	9		$5,276,857	$115,220,382
1-Jan-24	31-Jan-25	110%	215	$278,228	$59,819,098	416	$132,702	$55,204,040	0		$8,248,392	9		$5,382,394	$128,653,924
1-Jan-25	31-Jan-26	113%	215	$283,793	$61,015,480	416	$135,356	$56,308,121	200	$90,093	$18,018,599	84	$295,000	$24,754,925	$160,097,125
1-Jan-26	31-Jan-27	115%	215	$289,469	$62,235,789	416	$138,063	$57,434,283	200	$91,895	$18,378,971	144	$301,644	$43,411,148	$181,460,191
1-Jan-27	31-Jan-28	117%	215	$295,258	$63,480,505	416	$140,824	$58,582,969	200	$93,733	$18,746,550	144	$308,574	$44,408,463	$185,218,487
1-Jan-28	31-Jan-29	120%	215	$301,163	$64,750,115	416	$143,641	$59,754,628	200	$95,607	$19,121,481	144	$315,805	$45,449,095	$189,075,320
1-Jan-29	31-Jan-30	122%	215	$307,187	$66,045,118	416	$146,514	$60,949,721	200	$97,520	$19,503,911	144	$323,353	$46,535,412	$193,034,162
1-Jan-30	31-Jan-31	124%	215	$313,330	$67,366,020	416	$149,444	$62,168,715	200	$99,470	$19,893,989	144	$331,237	$47,669,941	$197,098,665
1-Jan-31	31-Jan-32	127%	215	$319,597	$68,713,340	416	$152,433	$63,412,090	200	$101,459	$20,291,869	144	$339,474	$48,855,372	$201,272,671
1-Jan-32	31-Jan-33	129%	215	$325,989	$70,087,607	416	$155,482	$64,680,332	200	$103,489	$20,697,706	144	$348,084	$50,094,581	$205,560,226
1-Jan-33	31-Jan-34	132%	215	$332,509	$71,489,359	416	$158,591	$65,973,938	200	$105,558	$21,111,660	144	$357,090	$51,390,634	$209,965,592
1-Jan-34	31-Jan-35	135%	215	$339,159	$72,919,147	416	$161,763	$67,293,417	200	$107,669	$21,533,893	144	$366,514	$52,746,811	$214,493,268
1-Jan-35	31-Jan-36	137%	215	$345,942	$74,377,530	416	$164,998	$68,639,285	200	$109,823	$21,964,571	144	$376,379	$54,166,617	$219,148,003
1-Jan-36	31-Jan-37	140%	215	$352,861	$75,865,080	416	$168,298	$70,012,071	200	$112,019	$22,403,863	144	$386,713	$55,653,800	$223,934,814
1-Jan-37	31-Jan-38	143%	215	$359,918	$77,382,382	416	$171,664	$71,412,312	200	$114,260	$22,851,940	144	$397,543	$57,212,375	$228,859,009
1-Jan-38	31-Jan-39	146%	215	$367,116	$78,930,029	416	$175,097	$72,840,559	200	$116,545	$23,308,979	144	$408,899	$58,846,642	$233,926,209
1-Jan-39	31-Jan-40	149%	215	$374,459	$80,508,630	416	$178,599	$74,297,370	200	$118,876	$23,775,158	144	$420,812	$60,561,211	$239,142,369
1-Jan-40	31-Jan-41	152%	215	$381,948	$82,118,803	416	$182,171	$75,783,317	200	$121,253	$24,250,662	144	$433,318	$62,361,026	$244,513,808
1-Jan-41	31-Jan-42	155%	215	$389,587	$83,761,179	416	$185,815	$77,298,984	200	$123,678	$24,735,675	144	$446,454	$64,251,397	$250,047,233
1-Jan-42	31-Jan-43	158%	215	$397,379	$85,436,402	416	$189,531	$78,844,963	200	$126,152	$25,230,388	144	$460,258	$66,238,024	$255,749,777
1-Jan-43	31-Jan-44	161%	215	$405,326	$87,145,130	416	$193,322	$80,421,862	200	$128,675	$25,734,996	144	$474,774	$68,327,037	$261,629,026
1-Jan-44	31-Jan-45	164%	215	$413,433	$88,888,033	416	$197,188	$82,030,300	200	$131,248	$26,249,696	144	$490,046	$70,525,033	$267,693,061
1-Jan-45	31-Jan-46	167%	215	$421,701	$90,665,793	416	$201,132	$83,670,906	200	$133,873	$26,774,690	144	$506,126	$72,839,108	$273,950,497
1-Jan-46	31-Jan-47	171%	215	$430,135	$92,479,109	416	$205,155	$85,344,324	200	$136,551	$27,310,184	144	$523,065	$75,276,914	$280,410,531
1-Jan-47	31-Jan-48	174%	215	$438,738	$94,328,691	416	$209,258	$87,051,210	200	$139,282	$27,856,387	144	$540,921	$77,846,697	$287,082,986
1-Jan-48	31-Jan-49	178%	215	$447,513	$96,215,265	416	$213,443	$88,792,235	200	$142,068	$28,413,515	144	$559,756	$80,557,357	$293,978,372
1-Jan-49	31-Jan-50	181%	215	$456,463	$98,139,571	416	$217,712	$90,568,079	200	$144,909	$28,981,785	144	$579,637	$83,418,504	$301,107,939
1-Jan-50	31-Jan-51	185%	215	$465,592	$100,102,362	416	$222,066	$92,379,441	200	$147,807	$29,561,421	144	$600,636	$86,440,525	$308,483,749
1-Jan-51	31-Jan-52	188%	215	$474,904	$102,104,409	416	$226,507	$94,227,030	200	$150,763	$30,152,649	144	$622,831	$89,634,656	$316,118,744
1-Jan-52	31-Jan-53	192%	215	$484,402	$104,146,497	416	$231,037	$96,111,570	200	$153,779	$30,755,702	144	$646,306	$93,013,059	$324,026,829
1-Jan-53	31-Jan-54	196%	215	$494,090	$106,229,427	416	$235,658	$98,033,802	200	$156,854	$31,370,817	144	$671,152	$96,588,912	$332,222,957
1-Jan-54	31-Jan-55	200%	215	$503,972	$108,354,016	416	$240,371	$99,994,478	200	$159,991	$31,998,233	144	$697,471	$100,376,503	$340,723,229
1-Jan-55	31-Jan-56	204%	215	$514,052	$110,521,096	416	$245,179	$101,994,367	200	$163,191	$32,638,197	144	$725,368	$104,391,341	$349,545,002
1-Jan-56	31-Jan-57	208%	215	$524,333	$112,731,518	416	$250,082	$104,034,255	200	$166,455	$33,290,961	144	$754,961	$108,650,273	$358,707,007
1-Jan-57	31-Jan-58	212%	215	$534,819	$114,986,149	416	$255,084	$106,114,940	200	$169,784	$33,956,781	144	$786,378	$113,171,613	$368,229,482
1-Jan-58	31-Jan-59	216%	215	$545,516	$117,285,872	416	$260,186	$108,237,238	200	$173,180	$34,635,916	144	$819,757	$117,975,292	$378,134,319
1-Jan-59	31-Jan-60	221%	215	$556,426	$119,631,589	416	$265,389	$110,401,983	200	$176,643	$35,328,635	144	$855,248	$123,083,020	$388,445,227

[1]According to the Denton County Appraisal District, real property taxes are due without penalty as of January 31st in the year following the year in which property is assessed.

[2]Assumes an annual inflation factor of 2%.

[3]See Schedule III-C.

[4]See Schedule I.

Exhibit G-4: Projected Assessed Value - Total

Assessed As Of	Tax Collection Year Ending[1]	Inflation Factor[2]	Tract A, H and I (Expanded) Projected Assessed Value[3]	Tract D and G Projected Assessed Value[4]	Tract E Projected Assessed Value[5]	Total Assessed Value
1-Jan-20	31-Jan-21	100%	$1,009,773	$89,256,894	$81,154,008	$171,420,675
1-Jan-21	31-Jan-22	100%	$1,009,773	$98,755,847	$89,247,409	$189,013,029
1-Jan-22	31-Jan-23	100%	$33,051,881	$119,174,820	$101,996,758	$254,223,459
1-Jan-23	31-Jan-24	102%	$51,936,341	$140,523,284	$115,220,382	$307,680,007
1-Jan-24	31-Jan-25	104%	$108,064,898	$162,582,079	$128,653,924	$399,300,901
1-Jan-25	31-Jan-26	106%	$159,729,426	$176,660,571	$160,097,125	$496,487,122
1-Jan-26	31-Jan-27	108%	$240,640,993	$195,323,834	$181,460,191	$617,425,019
1-Jan-27	31-Jan-28	110%	$297,000,115	$202,646,274	$185,218,487	$684,864,877
1-Jan-28	31-Jan-29	113%	$378,269,995	$206,831,624	$189,075,320	$774,176,938
1-Jan-29	31-Jan-30	115%	$441,373,198	$211,122,284	$193,034,162	$845,529,644
1-Jan-30	31-Jan-31	117%	$537,934,575	$215,521,762	$197,098,665	$950,555,002
1-Jan-31	31-Jan-32	120%	$606,474,797	$220,033,733	$201,272,671	$1,027,781,201
1-Jan-32	31-Jan-33	122%	$699,346,156	$224,662,060	$205,560,226	$1,129,568,442
1-Jan-33	31-Jan-34	124%	$773,448,983	$229,410,801	$209,965,592	$1,212,825,377
1-Jan-34	31-Jan-35	127%	$808,800,221	$234,284,224	$214,493,268	$1,257,577,714
1-Jan-35	31-Jan-36	129%	$824,976,226	$239,286,823	$219,148,003	$1,283,411,051
1-Jan-36	31-Jan-37	132%	$841,475,750	$244,423,331	$223,934,814	$1,309,833,895
1-Jan-37	31-Jan-38	135%	$858,305,265	$249,698,744	$228,859,009	$1,336,863,018
1-Jan-38	31-Jan-39	137%	$875,471,371	$255,118,334	$233,926,209	$1,364,515,914
1-Jan-39	31-Jan-40	140%	$892,980,798	$260,687,675	$239,142,369	$1,392,810,842
1-Jan-40	31-Jan-41	143%	$910,840,414	$266,412,660	$244,513,808	$1,421,766,882
1-Jan-41	31-Jan-42	146%	$929,057,222	$272,299,532	$250,047,233	$1,451,403,988
1-Jan-42	31-Jan-43	149%	$947,638,367	$278,354,910	$255,749,777	$1,481,743,054
1-Jan-43	31-Jan-44	152%	$966,591,134	$284,585,814	$261,629,026	$1,512,805,974
1-Jan-44	31-Jan-45	155%	$985,922,957	$290,999,705	$267,693,061	$1,544,615,723
1-Jan-45	31-Jan-46	158%	$1,005,641,416	$297,604,516	$273,950,497	$1,577,196,429
1-Jan-46	31-Jan-47	161%	$1,025,754,244	$304,408,692	$280,410,531	$1,610,573,467
1-Jan-47	31-Jan-48	164%	$1,046,269,329	$311,421,235	$287,082,986	$1,644,773,550
1-Jan-48	31-Jan-49	167%	$1,067,194,716	$318,651,749	$293,978,372	$1,679,824,837
1-Jan-49	31-Jan-50	171%	$1,088,538,610	$326,110,495	$301,107,939	$1,715,757,044
1-Jan-50	31-Jan-51	174%	$1,110,309,382	$333,808,443	$308,483,749	$1,752,601,575
1-Jan-51	31-Jan-52	178%	$1,132,515,570	$341,757,343	$316,118,744	$1,790,391,657
1-Jan-52	31-Jan-53	181%	$1,155,165,881	$349,969,787	$324,026,829	$1,829,162,498
1-Jan-53	31-Jan-54	185%	$1,178,269,199	$358,459,291	$332,222,957	$1,868,951,447
1-Jan-54	31-Jan-55	188%	$1,201,834,583	$367,240,377	$340,723,229	$1,909,798,189
1-Jan-55	31-Jan-56	192%	$1,225,871,275	$376,328,669	$349,545,002	$1,951,744,946
1-Jan-56	31-Jan-57	196%	$1,250,388,700	$385,740,995	$358,707,007	$1,994,836,702
1-Jan-57	31-Jan-58	200%	$1,275,396,474	$395,495,504	$368,229,482	$2,039,121,459
1-Jan-58	31-Jan-59	204%	$1,300,904,404	$405,611,792	$378,134,319	$2,084,650,514
1-Jan-59	31-Jan-60	208%	$1,326,922,492	$416,111,046	$388,445,227	$2,131,478,765

[1]According to the Denton County Appraisal District, real property taxes are due without penalty as of January 31st in the year following the year in which property is assessed.

[2]Assumes an annual inflation factor of 2%.

[3]See Schedule IV-A.

[4]See Schedules IV-B.1 and IV-B.2.

[5]See Schedules IV-C.

EXHIBIT H
PROJECTED INCREMENTAL TAXES

Exhibit-H: Projected Incremental Tax Revenues (Total)

Tax Year Ending	TIRZ Obligations Ending	Inflation Factor[1]	Total Incremental Tax Revenues Tract A, H, and I[2]	Total Incremental Tax Revenues Tract D and G[4]	Total Incremental Tax Revenues Tract E[7]	Total Available Incremental Tax Revenues
31-Jan-21	30-Sep-21	100%	$451	$562,411	$449,407	$1,012,269
31-Jan-22	30-Sep-22	100%	$451	$624,144	$502,006	$1,126,602
31-Jan-23	30-Sep-23	100%	$208,692	$756,847	$584,864	$1,550,404
31-Jan-24	30-Sep-24	102%	$331,423	$895,591	$670,805	$1,897,818
31-Jan-25	30-Sep-25	104%	$696,202	$1,038,951	$758,109	$2,493,262
31-Jan-26	30-Sep-26	106%	$1,031,970	$1,130,447	$962,459	$3,124,876
31-Jan-27	30-Sep-27	108%	$1,557,814	$1,251,740	$1,101,297	$3,910,851
31-Jan-28	30-Sep-28	110%	$1,924,092	$1,299,328	$1,125,722	$4,349,143
31-Jan-29	30-Sep-29	113%	$2,452,265	$1,326,529	$1,150,788	$4,929,582
31-Jan-30	30-Sep-30	115%	$2,862,373	$1,354,414	$1,176,516	$5,393,303
31-Jan-31	30-Sep-31	117%	$3,489,925	$1,383,006	$1,202,932	$6,075,863
31-Jan-32	30-Sep-32	120%	$3,935,368	$1,412,329	$1,230,058	$6,577,756
31-Jan-33	30-Sep-33	122%	$4,538,939	$1,442,409	$1,257,923	$7,239,271
31-Jan-34	30-Sep-34	124%	$5,020,533	$1,473,271	$1,286,554	$7,780,358
31-Jan-35	30-Sep-35	127%	$5,250,281	$1,504,943	$1,315,979	$8,071,203
31-Jan-36	30-Sep-36	129%	$5,355,409	$1,537,455	$1,346,230	$8,239,094
31-Jan-37	30-Sep-37	132%	$5,462,639	$1,570,837	$1,377,340	$8,410,816
31-Jan-38	30-Sep-38	135%	$5,572,014	$1,605,122	$1,409,342	$8,586,479
31-Jan-39	30-Sep-39	137%	$5,683,577	$1,640,344	$1,442,274	$8,766,195
31-Jan-40	30-Sep-40	140%	$5,797,370	$1,676,539	$1,476,174	$8,950,083
31-Jan-41	30-Sep-41	143%	$5,913,440	$1,713,746	$1,511,083	$9,138,269
31-Jan-42	30-Sep-42	146%	$6,031,831	$1,752,005	$1,547,044	$9,330,880
31-Jan-43	30-Sep-43	149%	$6,152,590	$1,791,359	$1,584,105	$9,528,054
31-Jan-44	30-Sep-44	152%	$6,275,764	$1,831,853	$1,622,314	$9,729,932
31-Jan-45	30-Sep-45	155%	$6,401,402	$1,873,537	$1,661,725	$9,936,663
31-Jan-46	30-Sep-46	158%	$6,529,552	$1,916,462	$1,702,392	$10,148,405
31-Jan-47	30-Sep-47	161%	$6,660,265	$1,960,682	$1,744,375	$10,365,323
31-Jan-48	30-Sep-48	164%	$6,793,593	$2,006,257	$1,787,740	$10,587,589
31-Jan-49	30-Sep-49	167%	$6,929,587	$2,053,248	$1,832,553	$10,815,387
31-Jan-50	30-Sep-50	171%	$7,068,301	$2,101,722	$1,878,888	$11,048,911
31-Jan-51	30-Sep-51	174%	$7,209,789	$2,151,751	$1,926,823	$11,288,363
31-Jan-52	30-Sep-52	178%	$7,354,107	$2,203,411	$1,976,443	$11,533,961
31-Jan-53	30-Sep-53	181%	$7,501,311	$2,256,784	$2,027,838	$11,785,933
31-Jan-54	30-Sep-54	185%	$7,651,460	$2,311,957	$2,081,104	$12,044,521
31-Jan-55	30-Sep-55	188%	$7,804,611	$2,369,025	$2,136,348	$12,309,984
31-Jan-56	30-Sep-56	192%	$7,960,826	$2,428,090	$2,193,680	$12,582,596
31-Jan-57	30-Sep-57	196%	$8,120,164	$2,489,261	$2,253,224	$12,862,650
31-Jan-58	30-Sep-58	200%	$8,282,690	$2,552,656	$2,315,111	$13,150,456
31-Jan-59	30-Sep-59	204%	$8,448,466	$2,618,401	$2,379,482	$13,446,350
31-Jan-60	30-Sep-60	208%	$8,617,558	$2,686,636	$2,446,493	$13,750,686
Total			$204,878,643	$67,993,095	$59,986,136	$332,857,874

[1]Assumes an annual inflation factor of 2%.
[2]See Schedule VI-A.1.
[3]See Schedule VI-A.2.
[4]See Schedule VI-B.1.
[5]See Schedule VI-B.2.
[6]See Schedule VI-B.3
[7]See Schedule VI-C.

EXHIBIT I
PROJECTED INCREMENTAL REAL PROPERTY TAXES AVAILABLE FOR DEBT SERVICE

Town of Little Elm
Tax Increment Reinvestment Zone No. 5

Exhibit-I: Projected Incremental Real Property Taxes Available for Debt Service

Taxes Due	TIRZ Obligations Ending	2% Inflation Factor[1]	Total Projected Assessed Value[2]	Base Value[3]	Estimated Incremental Value	Town of Little Elm Real Property Tax Rate (Per $100 A.V.)[4]	Total Incremental Tax Revenues	Percent Available Retained By Town[5]	Total Available Incremental Tax Revenues To Town	Percent Available for TIRZ Obligations[5]	Total Available Incremental Tax Revenues
31-Jan-21	30-Sep-21	100%	$171,420,675	($15,663,051)	$155,757,624	$0.649900	$1,012,269	100.00%	$1,012,269	0.00%	$0
31-Jan-22	30-Sep-22	100%	$189,013,029	($15,663,051)	$173,349,978	$0.649900	$1,126,602	50.00%	$563,301	50.00%	$563,301
31-Jan-23	30-Sep-23	100%	$254,223,459	($15,663,051)	$238,560,408	$0.649900	$1,550,404	50.00%	$775,202	50.00%	$775,202
31-Jan-24	30-Sep-24	102%	$307,680,007	($15,663,051)	$292,016,956	$0.649900	$1,897,818	50.00%	$948,909	50.00%	$948,909
31-Jan-25	30-Sep-25	104%	$399,300,901	($15,663,051)	$383,637,851	$0.649900	$2,493,262	50.00%	$1,246,631	50.00%	$1,246,631
31-Jan-26	30-Sep-26	106%	$496,487,122	($15,663,051)	$480,824,071	$0.649900	$3,124,876	50.00%	$1,562,438	50.00%	$1,562,438
31-Jan-27	30-Sep-27	108%	$617,425,019	($15,663,051)	$601,761,968	$0.649900	$3,910,851	50.00%	$1,955,426	50.00%	$1,955,426
31-Jan-28	30-Sep-28	110%	$684,864,877	($15,663,051)	$669,201,826	$0.649900	$4,349,143	50.00%	$2,174,571	50.00%	$2,174,571
31-Jan-29	30-Sep-29	113%	$774,176,938	($15,663,051)	$758,513,888	$0.649900	$4,929,582	50.00%	$2,464,791	50.00%	$2,464,791
31-Jan-30	30-Sep-30	115%	$845,529,644	($15,663,051)	$829,866,593	$0.649900	$5,393,303	50.00%	$2,696,651	50.00%	$2,696,651
31-Jan-31	30-Sep-31	117%	$950,555,002	($15,663,051)	$934,891,951	$0.649900	$6,075,863	50.00%	$3,037,931	50.00%	$3,037,931
31-Jan-32	30-Sep-32	120%	$1,027,781,201	($15,663,051)	$1,012,118,150	$0.649900	$6,577,756	50.00%	$3,288,878	50.00%	$3,288,878
31-Jan-33	30-Sep-33	122%	$1,129,568,442	($15,663,051)	$1,113,905,391	$0.649900	$7,239,271	50.00%	$3,619,636	50.00%	$3,619,636
31-Jan-34	30-Sep-34	124%	$1,212,825,377	($15,663,051)	$1,197,162,326	$0.649900	$7,780,358	50.00%	$3,890,179	50.00%	$3,890,179
31-Jan-35	30-Sep-35	127%	$1,257,577,714	($15,663,051)	$1,241,914,663	$0.649900	$8,071,203	50.00%	$4,035,602	50.00%	$4,035,602
31-Jan-36	30-Sep-36	129%	$1,283,411,051	($15,663,051)	$1,267,748,000	$0.649900	$8,239,094	50.00%	$4,119,547	50.00%	$4,119,547
31-Jan-37	30-Sep-37	132%	$1,309,833,895	($15,663,051)	$1,294,170,844	$0.649900	$8,410,816	50.00%	$4,205,408	50.00%	$4,205,408
31-Jan-38	30-Sep-38	135%	$1,336,863,018	($15,663,051)	$1,321,199,967	$0.649900	$8,586,479	50.00%	$4,293,239	50.00%	$4,293,239
31-Jan-39	30-Sep-39	137%	$1,364,515,914	($15,663,051)	$1,348,852,863	$0.649900	$8,766,195	50.00%	$4,383,097	50.00%	$4,383,097
31-Jan-40	30-Sep-40	140%	$1,392,810,842	($15,663,051)	$1,377,147,791	$0.649900	$8,950,083	50.00%	$4,475,042	50.00%	$4,475,042
31-Jan-41	30-Sep-41	143%	$1,421,766,882	($15,663,051)	$1,406,103,831	$0.649900	$9,138,269	50.00%	$4,569,134	50.00%	$4,569,134
31-Jan-42	30-Sep-42	146%	$1,451,403,988	($15,663,051)	$1,435,740,937	$0.649900	$9,330,880	50.00%	$4,665,440	50.00%	$4,665,440
31-Jan-43	30-Sep-43	149%	$1,481,743,054	($15,663,051)	$1,466,080,003	$0.649900	$9,528,054	50.00%	$4,764,027	50.00%	$4,764,027
31-Jan-44	30-Sep-44	152%	$1,512,805,974	($15,663,051)	$1,497,142,924	$0.649900	$9,729,932	50.00%	$4,864,966	50.00%	$4,864,966
31-Jan-45	30-Sep-45	155%	$1,544,615,723	($15,663,051)	$1,528,952,672	$0.649900	$9,936,663	50.00%	$4,968,332	50.00%	$4,968,332
31-Jan-46	30-Sep-46	158%	$1,577,196,429	($15,663,051)	$1,561,533,379	$0.649900	$10,148,405	50.00%	$5,074,203	50.00%	$5,074,203
31-Jan-47	30-Sep-47	161%	$1,610,573,467	($15,663,051)	$1,594,910,417	$0.649900	$10,365,323	50.00%	$5,182,661	50.00%	$5,182,661
31-Jan-48	30-Sep-48	164%	$1,644,773,550	($15,663,051)	$1,629,110,500	$0.649900	$10,587,589	50.00%	$5,293,795	50.00%	$5,293,795
31-Jan-49	30-Sep-49	167%	$1,679,824,837	($15,663,051)	$1,664,161,786	$0.649900	$10,815,387	50.00%	$5,407,694	50.00%	$5,407,694
31-Jan-50	30-Sep-50	171%	$1,715,757,044	($15,663,051)	$1,700,093,993	$0.649900	$11,048,911	50.00%	$5,524,455	50.00%	$5,524,455
31-Jan-51	30-Sep-51	174%	$1,752,601,575	($15,663,051)	$1,736,938,524	$0.649900	$11,288,363	50.00%	$5,644,182	50.00%	$5,644,182
31-Jan-52	30-Sep-52	178%	$1,790,391,657	($15,663,051)	$1,774,728,607	$0.649900	$11,533,961	50.00%	$5,766,981	50.00%	$5,766,981
31-Jan-53	30-Sep-53	181%	$1,829,162,498	($15,663,051)	$1,813,499,447	$0.649900	$11,785,933	50.00%	$5,892,966	50.00%	$5,892,966
31-Jan-54	30-Sep-54	185%	$1,868,951,447	($15,663,051)	$1,853,288,396	$0.649900	$12,044,521	50.00%	$6,022,261	50.00%	$6,022,261
31-Jan-55	30-Sep-55	188%	$1,909,798,189	($15,663,051)	$1,894,135,138	$0.649900	$12,309,984	50.00%	$6,154,992	50.00%	$6,154,992
31-Jan-56	30-Sep-56	192%	$1,951,744,946	($15,663,051)	$1,936,081,895	$0.649900	$12,582,596	50.00%	$6,291,298	50.00%	$6,291,298
31-Jan-57	30-Sep-57	196%	$1,994,836,702	($15,663,051)	$1,979,173,651	$0.649900	$12,862,650	50.00%	$6,431,325	50.00%	$6,431,325
31-Jan-58	30-Sep-58	200%	$2,039,121,459	($15,663,051)	$2,023,458,409	$0.649900	$13,150,456	50.00%	$6,575,228	50.00%	$6,575,228
31-Jan-59	30-Sep-59	204%	$2,084,650,514	($15,663,051)	$2,068,987,463	$0.649900	$13,446,350	50.00%	$6,723,175	50.00%	$6,723,175
31-Jan-60	30-Sep-60	208%	$2,131,478,765	($15,663,051)	$2,115,815,714	$0.649900	$13,750,686	50.00%	$6,875,343	50.00%	$6,875,343
Total							$332,857,874		$166,428,937		$166,428,937

[1]Assumes an annual inflation factor of 2%.
[2]See Schedule IV-A.
[3]See Schedule V.
[4]Source: Denton County Tax Office.
[5]Assumes 10% of incremental tax revenues are available for the repayment of debt service, while the balance (90%) is retained by the Town.

Date:	04/06/2021
Agenda Item #:	7. D.
Department:	Development Services
Strategic Goal:	Promote and expand Little Elm's identity
Staff Contact:	Fred Gibbs, Director of Development Services

AGENDA ITEM:

Hold a Public Hearing, Present, Discuss, and Consider Action to Approve **Ordinance No. 1605, a Request to Amend the Palladium Planned Development Ordinance No. 1562 on Approximately 28.31 acres of land, Generally Located on the North Side of Eldorado Parkway, East and West of the Main Street and Eldorado Parkway intersection, within Little Elm's Town Limits.**

Open Public Hearing:
Receive Public Comments:
Close Public Hearing:
Take Action on Ordinance No. 1605:

DESCRIPTION:

The Palladium Mixed Use project dates back to 2013 when the Little Elm Economic Development Corporation initially entered into a 380 Economic Development Program Agreement (accompanied with a Ground Lease Purchase Agreement) with Palladium USA International, Inc. This agreement imposed certain requirements on both the developer and on the Town and is tied to the development of Phase 1 of the overall project.

Phase 1 of the development began construction in 2015 which included the 242 multifamily residential units and the 6,000 square foot commercial/retail structure located at the northwest corner of Main Street and Eldorado Parkway.

An amended Development Agreement for Phase 2 of the project was approved by Town Council in November 2018 which broke that phase of the project up into several areas with relative requirements and timing-mechanisms assigned to both the Town and the Developer that reflects the Little Elm Economic Development Corporation's current intent regarding the overall development of the Palladium Mixed-Use project. In the initial stages of drafting the amended agreement for Phase 2, the Little Elm Economic Development Corporation asked Planning Staff to assist in the review of the amended agreement to assure the associated language, once adopted, will be compatible with the Town's Zoning Ordinance and Comprehensive Plan. This was assured

with the execution of Planned Development (PD) Ordinance No.1489.

From the time PD Ordinance 1489 was created, certain changes have been requested which will require an amendment to the PD along with another amendment to the associated Development Agreement for Phase 2. Changes include updated site plans showing a more detailed design layout associated with the entertainment venue as well as the hotel, elevations showing new design elements and colors associated with the entertainment venue as well as the hotel, updated landscape exhibiting a cohesive design promoted by and in conformance with the Lakefront District, and changes to the parking stipulations with the ability to use 9x19 parking stall sizes at both the entertainment venue and the hotel as well as twelve (12) 9x18 compact parking stall sizes at the entertainment venue only. Changes to the parking standards are outlined in the recommended action below.

Additionally, the project would have a variety of unique vintage signs as part of the public park section of the proposed park area. The proposed signage will add an artistic vibe, a warm and inviting feel, and help in clearly defining the public space. A perfect example of this would be the Greenway Park in Boston. Signage exhibits show examples of what the Town is wanting to achieve conceptually. Lastly, in an effort to preserve trees in the park, we want to build in some flexibility to allow Town staff to alter the parking adjacent to the site.

The parking design standards shall be in accordance with the town's Zoning Ordinance, unless otherwise specified herein:

106.06.41……..Parking Standards.

(c) Parking Design.
(1) Dimensions. The minimum dimensions for off-street parking shall be as follows:
i. Standard parking space: 10 feet x 20 feet. 9 feet x 19 feet.
ii. Parallel parking space: 8 feet x 22 feet.
iii. Stacking space: 10 feet x 20 feet
iv. Compact parking space: 9 feet x 18 feet.

Allow staff to have flexibility to adjust parking to preserve trees for the new proposed park area and other developments.

BUDGET IMPACT:

There is no budget impact for this item.

RECOMMENDED ACTION:

The Planning & Zoning Commission is set to review and make a recommendation to Town Council on Thursday, April 1, 2021. Staff is recommending that the Planning & Zoning Commission recommend approval of the proposed Planned Development Amendment with the adoption of the attached exhibits and additional conditions. Staff will update Town Council on the Planning & Zoning Commission's recommendation.

Attachments

Ordinance No. 1605 - Palladium PD Amendment

Location Map - Palladium PD Amendment

Exhibits - Palladium PD Amendment

PD Stipulations - Palladium PD Amendment
Ordinance No. 1562 - Previously Approved Palladium PD Amendment
Timeline - Palladium PD Amendment

TOWN OF LITTLE ELM

ORDINANCE NO. 1605

AN ORDINANCE OF THE TOWN OF LITTLE ELM, TEXAS, AMENDING THE COMPREHENSIVE ZONING ORDINANCE OF THE TOWN OF LITTLE ELM, TEXAS, HEREFORE AMENDED, BY AMENDING PLANNED DEVELOPMENT-LAKEFRONT (PD-LF) ON APPROXIMATELY 28.31 ACRES OF LAND, GENERALLY LOCATED ON THE NORTH SIDE OF ELDORADO PARKWAY, EAST AND WEST OF THE MAIN STREET AND ELDORADO PARKWAY INTERSECTION, PROVIDING THAT THIS PLANNED DEVELOPMENT IS ESTABLISHED SUBJECT TO CERTAIN CONDITIONS AS SET FORTH HEREIN; PROVIDING A SAVINGS CLAUSE; CORRECTING THE OFFICIAL ZONING MAP; PROVIDING A PENALTY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALER CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Little Elm ("Town") is a home rule municipal corporation organized and existing by virtue of the Constitution and laws of the State of Texas and by its Charter adopted on May 1, 2001; and

WHEREAS, the Town possesses all the rights, powers, and authorities possessed by all home rule municipalities, including the authority to regulate land uses under Chapter 211 of the Texas Local Government Code; and

WHEREAS, the Future Land Use Plan of the 2017 Comprehensive Plan designates the subject property as Retail/Commercial and High Density Residential; and

WHEREAS, a request for a change in zoning has been initiated by Little Elm Economic Development Corporation to update the subject PD language and exhibits for approximately 28.31 acres of land more specifically described on the Location Map, attached hereto; and

WHEREAS, the Town Council and the Planning & Zoning Commission of the Town of Little Elm, in compliance with the laws of the State of Texas and the ordinances of the Town of Little Elm, have given the required notices and held the required public hearings

and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof regarding the requested rezoning described herein; and

WHEREAS, after due deliberations and consideration of the recommendation of the Planning & Zoning Commission and any other information and materials received at the public hearing, the Town Council of the Town of Little Elm, Texas, has determined that the rezoning request would be in the interest of public health, safety and welfare of the citizens of the Town of Little Elm.

NOW, THERFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. INCORPORATION OF PREMISES. The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2. ZONING AMENDMENT. That Comprehensive Zoning Ordinance of the Town, is hereby amended by providing for a **Planned Development district (PD)** on approximately 28.31 acres of land to update the subject PD language and associated exhibits, generally located on the north side of Eldorado Parkway, east and west of the Main Street and Eldorado Parkway intersection, Little Elm, Denton County, Texas, a tract of land more particularly described on the Location Map, attached hereto, subject to all of the terms and conditions set forth herein, the terms and conditions of the Comprehensive Zoning Ordinance, and all other applicable ordinances, laws, rules, regulations, and standards.

SECTION 3. CONDITIONS. The permitted uses and standards shall be in accordance with the Lakefront (LF) zoning district, unless otherwise specified herein:

1. Permitted Uses:

    a. Dwelling, Multi-Family is a permitted use.

2. Required for Hotel Uses:

    a. Hotel Conference Space and Full Service Bar

        i. Definition: A building or group of buildings designed for and occupied as a temporary abiding place of individuals with access to the rooms from an indoor corridor and providing six or more room units where customary services such as linen, maid service, telephone, and upkeep of furniture are provided for a daily fee. Additionally, this use shall have a minimum 600 square foot conference space with a full service rooftop bar/patio serving beer, wine, and liquor.

3. Prohibited Uses

    a. Uses not permitted by right, or by Conditional Use as outlined in the Zoning Ordinance's Schedule of Uses (Sec. 106.05.01) are prohibited. Major waivers for such uses shall not be granted.

4. Lakefront District Waivers of Design Standards – developments within this Planned Development, unless noted otherwise, are exempt from having to obtain approval via major waiver for the following items:

    a. Required retail construction – development to the west of Lakefront Drive within this Planned Development is exempt from this requirement.

    b. Block Face – developments within this Planned Development are exempt from this requirement.

    c. Exceeding the maximum leasable area – Development within this Planned Development is exempt from this requirement.

    d. Residential at-grade design standards – Development within this Planned Development is exempt from this requirement.

5. Phasing – The phasing of the overall development within this Planned Development shall adhere to the associated Development Agreement, as amended, for the property.

6. Density for multi-family (including mixed-use residential) units – A maximum total of 650 units may be constructed within this Planned Development.

7. Architectural Design – The intent of the Lakefront District is to create an attractive and active Lakefront Town style district; and the size, disposition, function and design of buildings play an important role in achieving that goal.

    a. Permitted Exterior Materials:

        i. Masonry – Brick and Stone
        ii. Non-masonry – 3-Step stucco, cementitious fiberboard, tile, metal, and glass.
        iii. Accent – Architectural concrete block with integrated color, metal, EIFS, and wood. These materials are limited (individually or combined) to 20 percent of any façade.
        iv. Parking Garage – exposed concrete is permitted.

    b. Prohibited Exterior Materials:

        i. Vinyl, cinderblock, other aggregated finished surfaces.

    c. Exterior Façade Colors and Materials – proposed exterior colors and percentage-use of materials for structures within this Planned Development shall be subject to review and approval by the Development Services Director.

    d. Structures associated with the Park – the design and building materials for structures associated with the park portion of the property within the Planned Development shall be subject to review and approval by the Development Services Director.

8. Landscaping – proposed landscaping must be in conformance with both the Lakefront zoning district standards and the general Landscape and Tree Preservation (Sec. 106.06) of the Zoning Ordinance with the following exception:

    a. Perimeter Landscaping and Palm Trees – Required "large canopy" trees within Right-of-Way landscape buffers, or adjacent to a street, shall consist of Palm trees suitable for the North Texas climate.

    b. One palm tree shall be planted for each 30 linear feet or fraction thereof of street frontage, inclusive of driveways.

    c. Encourage additional palm trees to be planted on the existing Phase 1 property of the development along the south side of Main Street to be compatible with the required planting of palm trees associated with Phase 2 of the development along the north side of Main Street.

9. Screening – Construction of the required 8-foot masonry screening wall along the entire northern property boundary between the subject property and the Lakewood Estates residential subdivision shall be required with each individual development that shares the common boundary as outlined in the associated developer's agreement, as amended.

10. Signs – All proposed signage within this Planned Development District are subject to the review and approval of the Development Services Director.

    a. Super graphics – super graphics are large-scale painted or applied decorative art used over walls and facades to create an illusion of expanded or altered space.

        i. Permitted only to be attached to the exposed facades of parking garages.

    b. Off-Premise Signage – proposed off-premise signage is subject to the review and approval of the Development Services Director.

    c. Additional Signage Considerations – At the discretion of the Development Services Director or its designee, may approve additional signage types that incorporates the unique character and innovated design elements related to the development and park area.

11. Exhibits:

    a. All attached exhibits to be adopted by this ordinance.

12. 106.06.41……..Parking Standards.

    (c) Parking Design.

    (1) Dimensions. The minimum dimensions for off-street parking shall be as follows:

        i. Standard parking space: 9 feet x 19 feet.
        ii. Parallel parking space: 8 feet x 22 feet.
        iii. Stacking space: 10 feet x 20 feet

iv. Compact parking space: 9 feet x 18 feet.

13. Allow town staff to have flexibility to adjust parking to preserve trees and plant new trees for the new proposed park area and other development.

SECTION 4. SAVINGS. This Ordinance shall be cumulative of all other ordinances of the Town, and shall not repeal any of the provisions of those ordinances except in those instances where the provisions of those ordinances are in direct conflict with the provisions of this Ordinance; provided, however, that any complaint, notice, action, cause of action, or claim which prior to the effective date of this Ordinance has been initiated or has arisen under or pursuant to such other ordinance(s) shall continue to be governed by the provisions of that ordinance or those ordinances, and for that purpose that ordinance or those ordinances shall be deemed to remain and shall continue in full force and effect.

SECTION 5. ZONING MAP The official zoning map of the Town shall be amended to reflect the changes in zoning made by this ordinance.

SECTION 6. PENALTY. Any person, firm, or corporation violating any of the provision of this ordinance shall be punished by a penalty of a fine not to exceed the sum of Two Thousand Dollars ($2,000) for each offense and each and every day such offense shall continue shall be deemed to constitute a separate offense.

SECTION 7. SEVERABILITY. The sections, paragraphs, sentences, phrases, and words of this Ordinance are severable, and if any section or provision of this ordinance or the application of that section or provision to any person, firm, corporation, situation or circumstance is for any reason judged invalid or unconstitutional, the adjudication shall not affect any other section or provision of this ordinance or the application of any other section or provision to any person, firm, corporation, situation or circumstance, nor shall adjudication affect any other section or provision of the Comprehensive Zoning Ordinance of the Town of Little Elm, Texas, and the Town Council hereby declares that it would have adopted the valid portions and applications of the ordinance without the valid parts and to this end the provisions of this ordinance shall remain in full force and effect.

SECTION 8. REPEALER. That all ordinances of the Town of Little Elm in conflict with the provisions of this ordinance be and the same are hereby repealed to the extent of that conflict.

SECTION 9. EFFECTIVE DATE. That this Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the Town Charter.

PASSED AND APPROVED by the Town Council of the Town of Little Elm, Texas on the 6th day of April, 2021.

The Town of Little Elm, Texas

_____

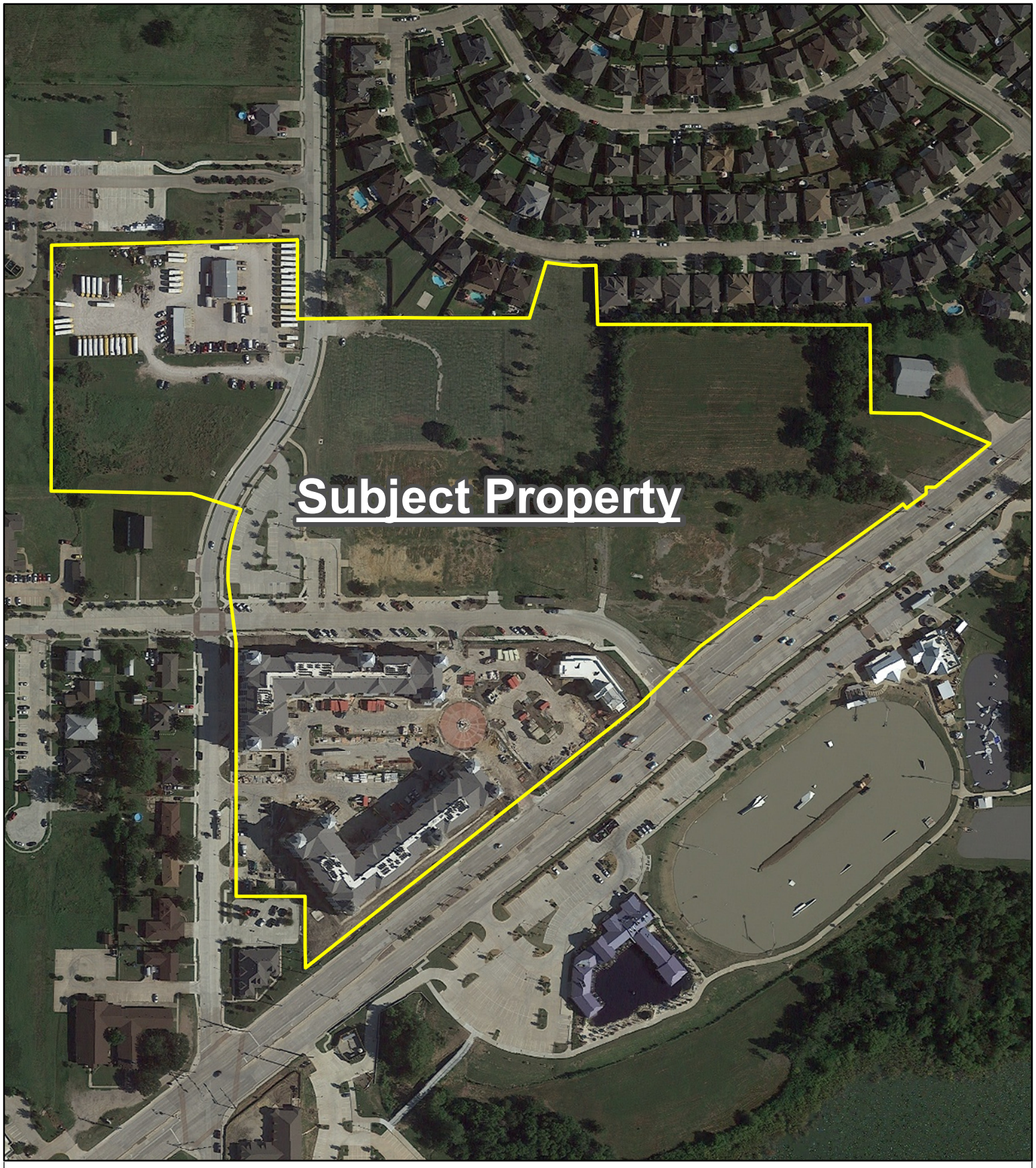
David Hillock, Mayor

ATTEST:

_____

Caitlan Biggs, Town Secretary

,

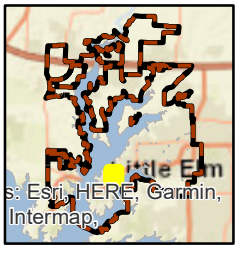


LITTLE ELM

Palladium

Subject Property
Town Limits

0 90 180 360
Ft



Town of Little Elm
Denton County, Tx
Date: 1/24/2019

N

This map is the property of the Town of Little Elm, and is not to be reproduced by any means, mechanical or digital, without written consent of the Town.

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.

LEGEND

- SITE BOUNDARY
- FL — FIRE LANE
- FIRE HYDRANT
- WATER METER VAULT
- SANITARY SEWER MANHOLE
- GRATE INLET
- TRANSFORMER

KEYED NOTES

1. 6" CURB (TYP.)
2. NO CURB
3. CONNECT TO EXISTING CURB
4. BARRIER FREE RAMP PER ADA MINIMUM REQUIREMENTS (TYP.)
5. 4" WHITE PAINTED PARKING STALL STRIPING (TYP.)
6. 24" WHITE PAINTED CROSS WALK AT 5' O.C
7. PROPOSED FIRE LANE STRIPING, PER TOWN OF LITTLE ELM SPECIFICATIONS
8. PROPOSED FIRE HYDRANT
9. 5" CONCRETE SIDEWALK

NOTES:

1. ALL DIMENSIONS AND RADII ARE TO FACE OF CURB UNLESS OTHERWISE NOTED.
2. ALL RADII ARE 2.0' UNLESS OTHERWISE NOTED.
3. REFER TO MEP PLANS FOR SITE LIGHTING ELECTRICAL PLAN.
4. REFER TO ARCHITECTURAL AND STRUCTURAL PLANS TO VERIFY ALL BUILDING DIMENSIONS.

CAUTION
EXISTING UNDERGROUND UTILITIES. CONTRACTOR TO VERIFY EXACT LOCATION PRIOR TO ANY TRENCHING OR EXCAVATION.

811 Know what's **below.** **Call** before you dig.

BENCH MARK LIST

BM #1 - SQUARE CUT IN SOUTHEAST CORNER OF CURB INLET LOCATED ON EAST SIDE OF LAKEFRONT DRIVE APPROXIMATELY 40' NORTH OF THE SUBJECT TRACT.

ELEV. = 544.92'

BM #2 - "X" CUT IN CONCRETE BACK OF CURB OF MEDIAN ISLAND ON THE NORTH SIDE OF MAIN STREET, APPROXIMATELY 400' EAST OF THE INTERSECTION OF LAKEFRONT DRIVE AND MAIN STREET

ELEV. = 544.84'

No.	REVISIONS	DATE	BY
2	NO. SDV-20-05167	02/09/21	PM
1	NO. SDV-20-05167	11/12/20	PM

Kimley»Horn
© 2021 KIMLEY-HORN AND ASSOCIATES, INC.
801 CHERRY STREET, UNIT 11, SUITE 1300, FORT WORTH, TX 76102
PHONE: 817-335-6511 TX F-928
WWW.KIMLEY-HORN.COM

STATE OF TEXAS
JOHN D. AINSWORTH
123258
LICENSED
PROFESSIONAL ENGINEER
03/10/2021

KHA PROJECT	064426304
DATE	MARCH 2021
SCALE	AS SHOWN
DESIGNED BY	JWT
DRAWN BY	JWT
CHECKED BY	JDA

DIMENSION CONTROL PLAN

LITTLE ELM LAKEFRONT

NWC MAIN STREET & ELDORADO PKWY

PREPARED FOR

TOWN OF LITTLE ELM EDC

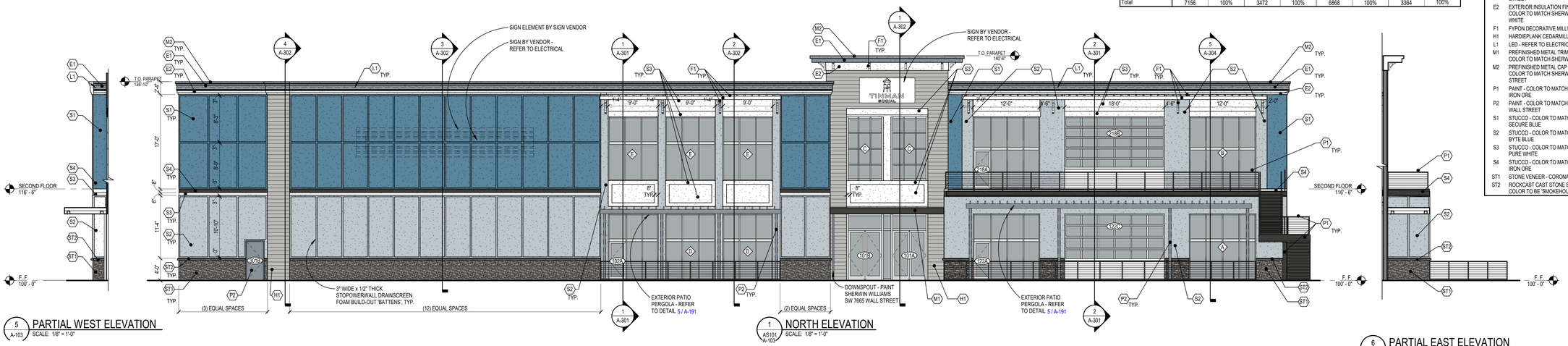
SHEET NUMBER
C4.1

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.
IMAGES
XREF c2254 - XREF c04ba - LELF - XREF c45ec - LELF - XREF d5a1b - LELF - XREF c8ed0 - LELF - XREF - RenOth - LELF - XREF - Site - LELF - XREF - Stm - LELF - XREF - c03b1 - LELF - XREF - cEast - LELF - XREF - cEast2 - LELF - XREF - cEast3 - LELF - XREF - cEast4 - LELF - XREF - cEast5 - LELF - XREF - cEast6 - LELF - XREF - cEast7 - LELF - XREF -

Elevation	North		East		South		West	
Material	SF	Percentage	SF	Percentage	SF	Percentage	SF	Percentage
Stone Veneer	424	6%	225	6%	512	7%	345	10%
Stone Sill	33	0%	20	1%	44	1%	31	1%
Stucco	3918	55%	1808	52%	3256	47%	2171	65%
Hardie Plank	476	7%	1182	34%	1648	24%	330	10%
EIFS	409	6%	195	6%	410	6%	272	8%
Painted Door	21	0%	42	1%	42	1%	0	0%
Glazing	1875	26%	0	0%	956	14%	215	6%
Total	7156	100%	3472	100%	6868	100%	3364	100%

EXTERIOR MATERIAL KEYNOTES

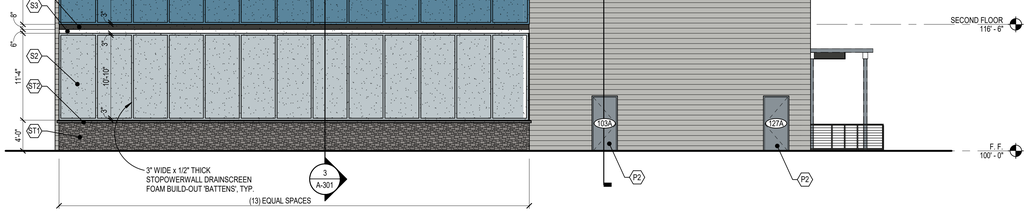
#	MATERIAL
E1	EXTERIOR INSULATION FINISH SYSTEM - COLOR TO MATCH SHERWIN WILLIAMS SW7665 WALL STREET
E2	EXTERIOR INSULATION FINISH SYSTEM - COLOR TO MATCH SHERWIN WILLIAMS SW7005 PURE WHITE
F1	FYPON DECORATIVE MILLWORK
H1	HARDIEPLANK CEDARMILL LAP SIDING - LIGHT MIST
L1	LED - REFER TO ELECTRICAL
M1	PREFINISHED METAL TRIM. COLOR TO MATCH SHERWIN WILLIAMS SW7069 IRON ORE
M2	PREFINISHED METAL CAP FLASHING - COLOR TO MATCH SHERWIN WILLIAMS SW7665 WALL STREET
P1	PAINT - COLOR TO MATCH SHERWIN WILLIAMS SW7069 IRON ORE
P2	PAINT - COLOR TO MATCH SHERWIN WILLIAMS SW7665 WALL STREET
S1	STUCCO - COLOR TO MATCH SHERWIN WILLIAMS SW6508 SECURE BLUE
S2	STUCCO - COLOR TO MATCH SHERWIN WILLIAMS SW6498 BYTE BLUE
S3	STUCCO - COLOR TO MATCH SHERWIN WILLIAMS SW7005 PURE WHITE
S4	STUCCO - COLOR TO MATCH SHERWIN WILLIAMS SW7069 IRON ORE
ST1	STONE VENEER - CORONADO ARTISAN LEDGE - HURON
ST2	ROCKCAST CAST STONE SILL - PROFILE SL-100 COLOR TO BE 'SMOKEHOUSE'



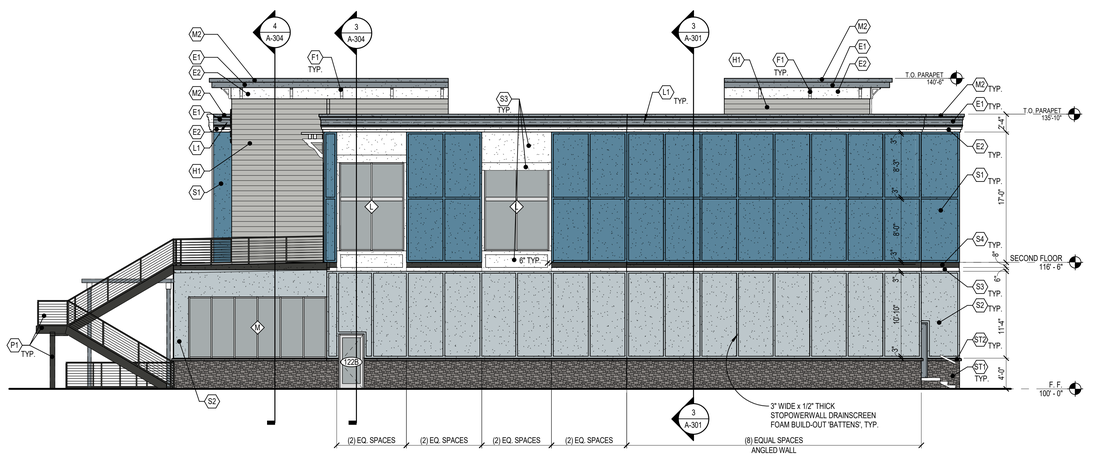
5 A-103 PARTIAL WEST ELEVATION
SCALE: 1/8" = 1'-0"

1 AS101 A-103 NORTH ELEVATION
SCALE: 1/8" = 1'-0"

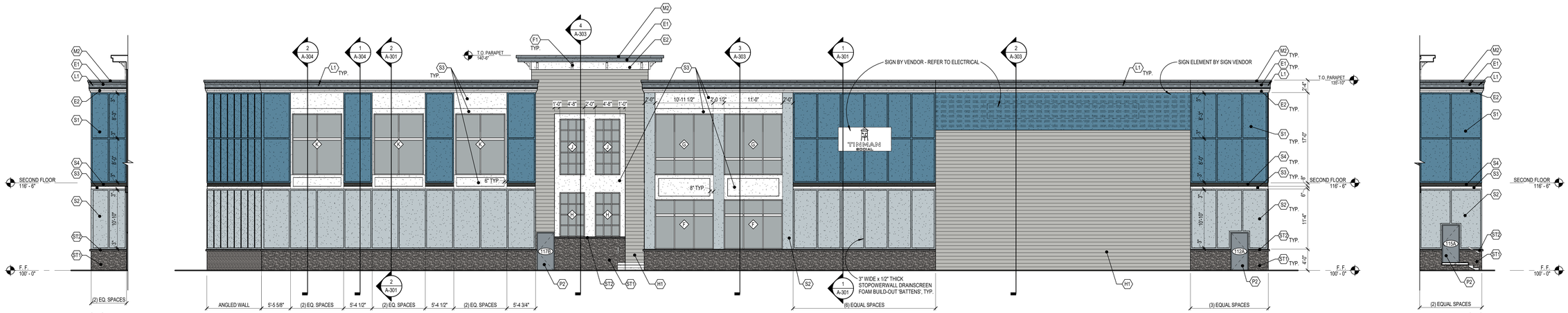
6 A-103 PARTIAL EAST ELEVATION
SCALE: 1/8" = 1'-0"



2 AS101 A-103 EAST ELEVATION
SCALE: 1/8" = 1'-0"



3 AS101 A-103 WEST ELEVATION
SCALE: 1/8" = 1'-0"



7 A-103 PARTIAL EAST ELEVATION
SCALE: 1/8" = 1'-0"

4 AS101 A-103 SOUTH ELEVATION
SCALE: 1/8" = 1'-0"

8 A-103 PARTIAL WEST ELEVATION
SCALE: 1/8" = 1'-0"

3/11/2021 3:46:28 PM

PARADIGM DESIGN
ARCHITECTS | ENGINEERS
415 Leonard St. NW Suite 200
Grand Rapids, MI 49504
(616) 785-5656
Grand Rapids | Phoenix | Traverse City
www.paradigmae.com
FIRM #: BR 1140
EXP: 8/31/2021
REGISTERED ARCHITECT AARON JENKS 27487 STATE OF TEXAS
03-12-21
AARON JENKS
TX - REGISTRATION # 27487
EXP. DATE - 4/30/2021

PROJECT

TINMAN SOCIAL

NEW CONSTRUCTION

199 MAIN STREET
LITTLE ELM, TX 75068

OWNER

LITTLE ELM EDC

100 W. ELDORADO PARKWAY
LITTLE ELM, TX 75068

RELEASE DATE

	DATE	DESCRIPTION
A1	2-22-21	PERMITS AND BIDS
	3-3-21	ADDENDUM #1
	3-12-21	PERMITS

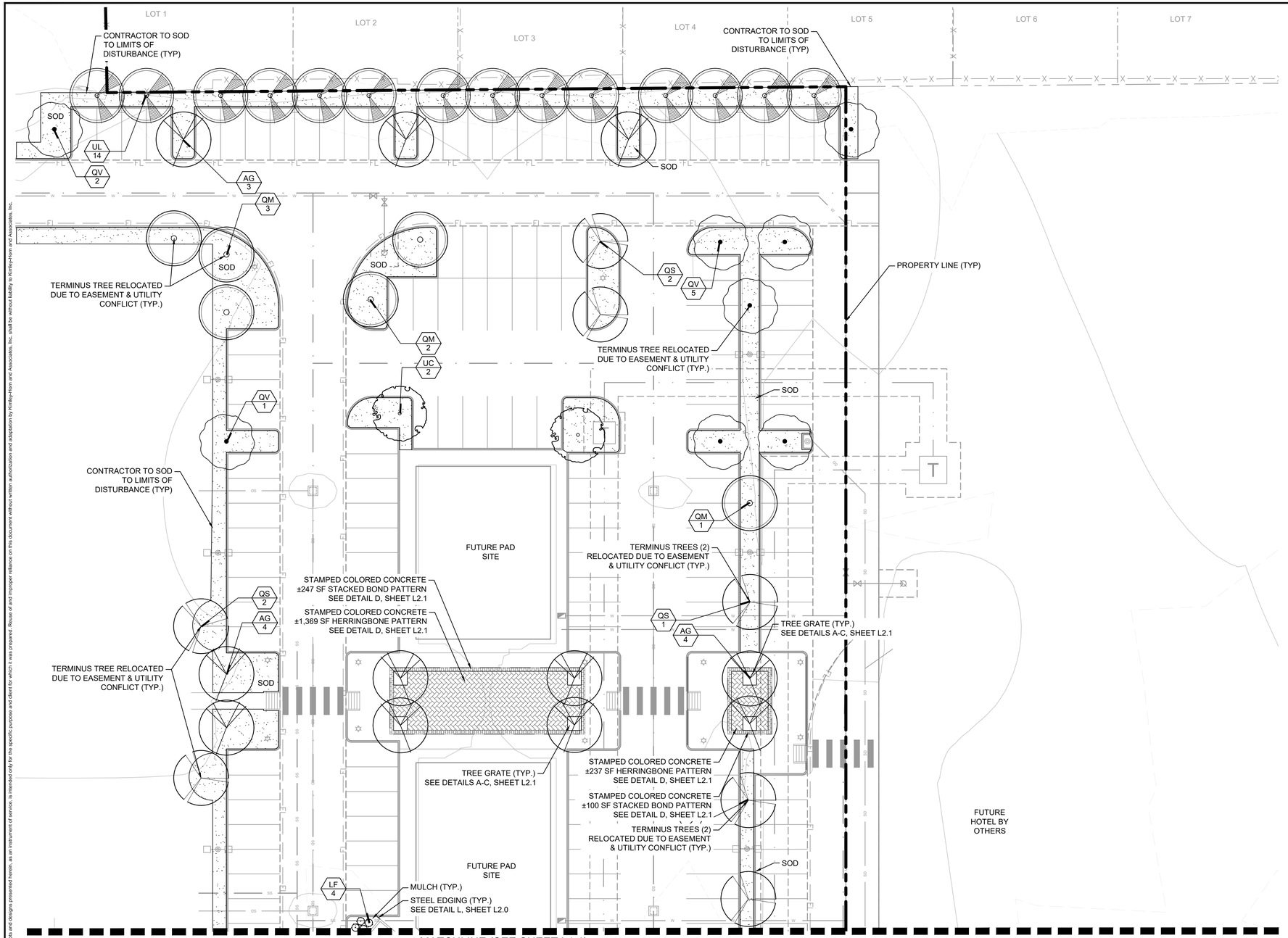
PROJECT

2001019GR

SHEET

ARCHITECTURAL EXTERIOR ELEVATIONS

A-201



NORTH

GRAPHIC SCALE IN FEET
0 10 20 40

PLANT LEGEND

TREES	CODE	COMMON NAME
	AG	BIGTOOTH MAPLE
	QM	CHINQUAPIN OAK
	QS	SHUMARD RED OAK
	QV	SOUTHERN LIVE OAK
	UC	CEDAR ELM
	UL	LACEBARK ELM

SHRUBS	CODE	COMMON NAME
	LF	TEXAS SAGE
	MP	DWARF SOUTHERN WAX MYRTLE

GROUND COVERS	CODE	COMMON NAME
	CD	BERMUDA GRASS
	TA	ASIAN JASMINE

REFER TO SHEET L1.1 FOR FULL PLANT SCHEDULE.

CITY OF LITTLE ELM - LAKE FRONT DISTRICT ZONING ORDINANCE	REQUIRED	PROVIDED
STREETSCAPE AND LANDSCAPE- SHADE TREES ARE REQUIRED ALONG ALL PUBLIC STREET RIGHTS-OF-WAY, EITHER WITHIN THE ROW OR IMMEDIATELY ADJACENT AT AN AVERAGE OF 20' ON CENTER. WHERE BUILDINGS ARE NOT ADJACENT TO THE SIDEWALK, A SECOND ROW OF TREES SHALL BE PROVIDED IN PLACE OF BUILDING WALL UNLESS ADJACENT TO A PLAZA OR POCKET PARK OR APPROVED BY MINOR WAIVER AS A TEMPORARY CONDITION.	YES	YES**
SITE MATERIALS SHALL INCLUDE DROUGHT TOLERANT GRASSES AND SHRUBS AS LISTED IN THE TOWN'S LIST OF APPROVED PLANT MATERIALS.	YES	YES
PARKING LOT LANDSCAPE		
SURFACE LOTS SHALL BE SCREENED TO A MINIMUM HEIGHT OF 30 INCHES FROM ALL ADJACENT PUBLIC STREETS AND OPEN SPACE.	YES	NO*
PLANTING ISLANDS AND TERMINUS ROW ISLANDS SHALL CONTAIN AT LEAST ONE LARGE CANOPY TREE AND SHALL BE LOCATED AT THE TERMINUS OF ALL PARKING ROWS	52 TREES	52 TREES
ISLANDS SHALL BE PLANTED WITH A MINIMUM OF 1 SHADE TREE FOR EVERY 8 PARKING SPACES. 239 / 8 = 30 TREES	30 TREES	52 TREES

CITY OF LITTLE ELM - LAKE FRONT DISTRICT ZONING ORDINANCE	REQUIRED	PROVIDED
MINIMUM LANDSCAPE AREA- 10% OF GROSS VEHICULAR USE AREA SHALL BE DEVOTED TO LANDSCAPE. 96,436 SF x 10% = 9,644 SF	9,644 SF	19,895 SF
MINIMUM TREES PROVIDED OVERALL - THERE SHALL BE ONE TREE PER 400 SF OF REQUIRED LANDSCAPE AREA. 12,643 SF / 400 = 24 TREES	24 TREES	66 TREES
LANDSCAPE POINTS BETWEEN 3-15 ACRES = 30 POINTS HARDSCAPING SIGNAGE, OR ARCHITECTURAL FEATURES THAT INCLUDE REFERENCE TO LITTLE ELM'S LAKEFRONT CHARACTER, SUCH AS USE OF SAILBOATS OR LIGHTHOUSES IN AMENITIES. = 10 POINTS. ** ENHANCED ENTRYWAY PAVING = 5 POINTS** ENHANCED LANDSCAPING WITHIN DEVELOPMENT AND AT ENTRANCEWAYS = 5 POINTS** ENHANCED SITE CANOPY = 5 POINTS**	30 POINTS	0 POINTS**
MINIMUM LANDSCAPE BUFFER REQUIREMENTS AT LEAST ONE LARGE CANOPY TREE EVERY 20 LINEAR FEET WHEN ADJACENT TO RESIDENTIAL USES OR ZONING	14 TREES	14 TREES

*PAD SITES TO PROVIDE LANDSCAPE SCREENING WHEN DEVELOPED.
**PAD SITES TO PROVIDE LANDSCAPE POINTS WHEN DEVELOPED.
***PER PRIOR CONVERSATIONS NO MITIGATION WILL HAVE TO BE COMPLETED

CAUTION
EXISTING UNDERGROUND UTILITIES. CONTRACTOR TO VERIFY EXACT LOCATION PRIOR TO ANY TRENCHING OR EXCAVATION.

811 Know what's below. Call before you dig.

No.	REVISIONS	DATE	BY

Kimley»Horn
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801 CHERRY STREET, UNIT 11 · SUITE 1300, FORT WORTH, TX 76102
PHONE: 817-335-6511
WWW.KIMLEY-HORN.COM TX F-928

REGISTERED LANDSCAPE ARCHITECT
KATHERINE A. UTECHT
3318
STATE OF TEXAS
01/12/2021

KHA PROJECT	064426304
DATE	JANUARY 2021
SCALE	AS SHOWN
DESIGNED BY	MKT
DRAWN BY	LKP
CHECKED BY	KAU

LITTLE ELM LAKEFRONT
NWC MAIN STREET & ELDORADO PKWY
PREPARED FOR
TOWN OF LITTLE ELM EDC

LANDSCAPE PLAN

SHEET NUMBER
L1.0

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LAYOUT NAME L1.0 - LANDSCAPE PLAN

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MATCHLINE (SEE SHEET L1.0)

CONTRACTOR TO SOD TO LIMITS OF DISTURBANCE (TYP)

EX. WATER TOWER TO REMAIN

TERMINUS TREES (3) RELOCATED DUE TO EASEMENT & UTILITY CONFLICT (TYP.)

STEEL EDGING (TYP.) SEE DETAIL L, SHEET L2.0

MULCH (TYP.)

SOD

PARKING LOT SCREENING TO BE PROVIDED BY INDIVIDUAL PAD SITES

FUTURE PAD SITE

PROPERTY LINE (TYP)

R.O.W. LANDSCAPE TO BE PROVIDED BY INDIVIDUAL PAD SITES

FUTURE HOTEL BY OTHERS

PROPERTY LINE (TYP.)

PROP. DUMPSTER ENCLOSURE BY OTHERS

FUTURE ENTERTAINMENT VENUE BY OTHERS

MAIN STREET

ELDORADO PARKWAY
(FARM TO MARKET ROAD NUMBER 720)

PLANT SCHEDULE

TREES	CODE	QTY	BOTANICAL NAME	COMMON NAME	CONT	CALIPER	SIZE	REMARKS
	AG	11	ACER GRANDIDENTATUM	BIGTOOTH MAPLE	B & B	4" CAL. MIN.	10`-12` H X 4`-6` W	SINGLE STRAIGHT TRUNK, FULL AND MATCHING
	QM	10	QUERCUS MUEHLENBERGII	CHINQUAPIN OAK	B & B	4" CAL. MIN.	16`-18` H 6`-8` SPR	SINGLE STRAIGHT TRUNK, FULL AND MATCHING
	QS	11	QUERCUS SHUMARDII	SHUMARD RED OAK	B & B	4" CAL. MIN.	16`-18` H 6`-8` SPR	SINGLE STRAIGHT TRUNK, FULL AND MATCHING
	QV	11	QUERCUS VIRGINIANA	SOUTHERN LIVE OAK	B & B	4" CAL. MIN.	16`-18` H 6`-8` SPR	SINGLE STRAIGHT TRUNK, FULL AND MATCHING
	UC	9	ULMUS CRASSIFOLIA	CEDAR ELM	B & B	4" CAL. MIN.	16`-18` H 6`-8` SPR	SINGLE STRAIGHT TRUNK, FULL AND MATCHING
	UL	14	ULMUS PARVIFOLIA	LACEBARK ELM	B & B	4" CAL. MIN.	10`-12` H X 4`-6` W	SINGLE STRAIGHT TRUNK, FULL AND MATCHING

SHRUBS	CODE	QTY	BOTANICAL NAME	COMMON NAME	CONT	SIZE	SPACING	REMARKS
	LF	48	LEUCOPHYLLUM FRUTESCENS	TEXAS SAGE	7 GAL	36" H MIN. X 24" W	36" O.C.	FULL AND MATCHING
	MP	44	MYRICA PUSILLA	DWARF SOUTHERN WAX MYRTLE	5 GAL	36" O.C.	18" H X 12" W	FULL AND MATCHING

GROUND COVERS	CODE	QTY	BOTANICAL NAME	COMMON NAME	CONT	SIZE	SPACING	REMARKS
	CD	17,746 SF	CYNODON DACTYLON	BERMUDA GRASS	SOD			SOLID SOD, ROLLED TIGHT WITH SAND FILLED JOINTS, 100% WEED, DISEASE, AND PEST FREE
	TA	118	TRACHELOSPERMUM ASIATICUM	ASIAN JASMINE	1 GAL	8" H X 8" W	18" O.C.	FULL AND MATCHING

NORTH

GRAPHIC SCALE IN FEET
0 10 20 40

CAUTION
EXISTING UNDERGROUND UTILITIES. CONTRACTOR TO VERIFY EXACT LOCATION PRIOR TO ANY TRENCHING OR EXCAVATION.

811 Know what's below. Call before you dig.

No.	REVISIONS	DATE	BY

Kimley»Horn
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801 CHERRY STREET, UNIT 11 · SUITE 1300, FORT WORTH, TX 76102
PHONE: 817-335-6511
WWW.KIMLEY-HORN.COM TX F-928

KATHERINE A. UTECHT 3318 REGISTERED LANDSCAPE ARCHITECT STATE OF TEXAS

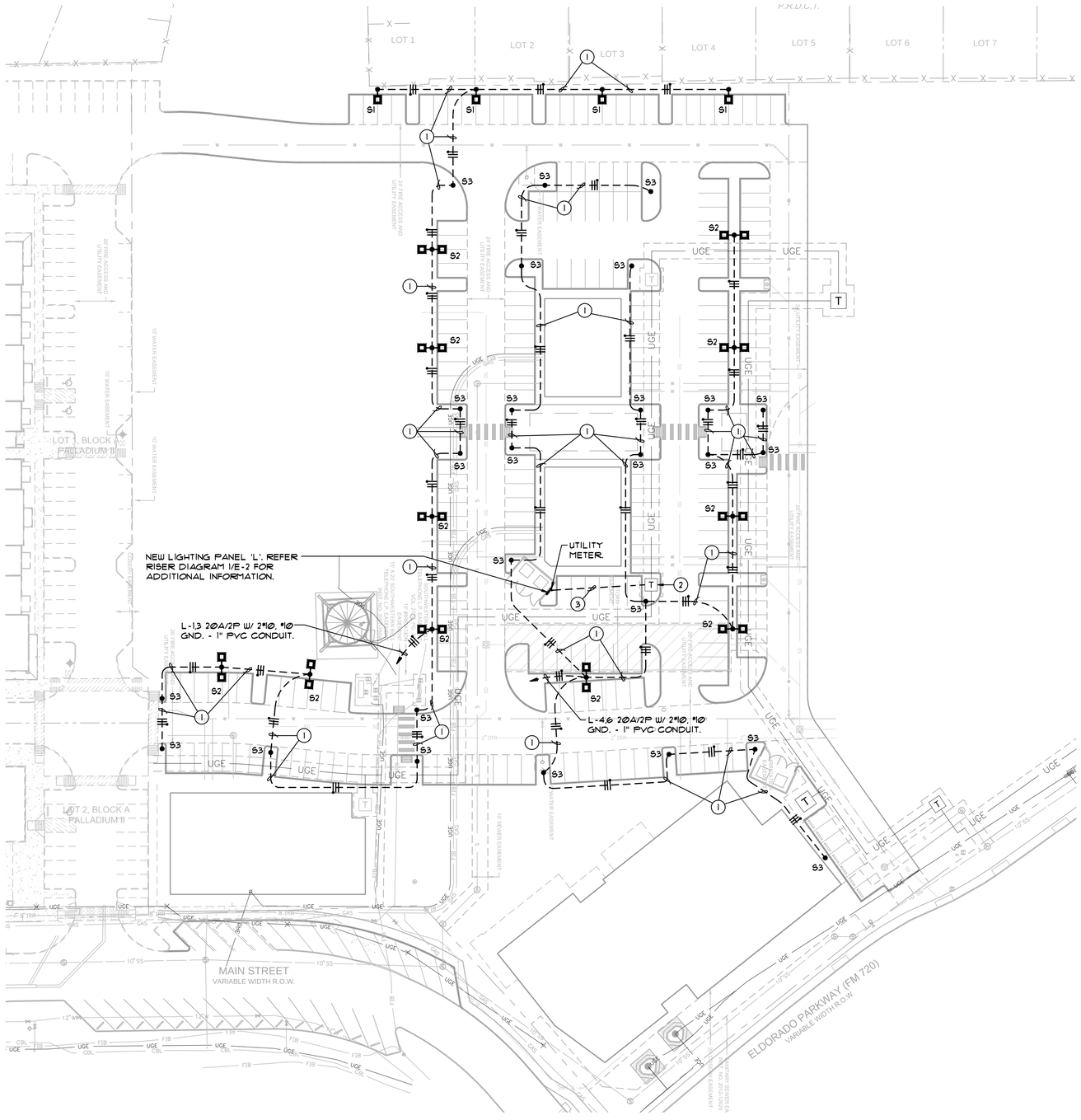
01/12/2021

KHA PROJECT	064426304
DATE	JANUARY 2021
SCALE	AS SHOWN
DESIGNED BY	MKT
DRAWN BY	LKP
CHECKED BY	KAU

LANDSCAPE PLAN

LITTLE ELM LAKEFRONT
NWC MAIN STREET & ELDORADO PKWY
PREPARED FOR
TOWN OF LITTLE ELM EDC

SHEET NUMBER
L1.1



N

1 PARKING LOT PLAN - LIGHTING

SCALE: 1" = 40'-0"

LIGHTING PLAN NOTES BY SYMBOL '◯'

1. #2#10, #10 GND. - 1" PVC CONDUIT.
2. PAD MOUNTED UTILITY COMPANY TRANSFORMER.
3. PROVIDE AND INSTALL SECONDARY ELECTRIC SERVICE FROM UTILITY TRANSFORMER TO METER. REFER RISER DIAGRAM 1/E-2 FOR ADDITIONAL INFORMATION.

LIGHTING PLAN GENERAL NOTES

1. CONTRACTOR IS TO FIELD VERIFY ALL EXISTING UNDERGROUND UTILITIES, WHETHER SHOWN ON THIS DRAWING OR NOT, PRIOR TO PERFORMING ANY TRENCHING. CONTRACTOR IS TO REPLACE AND OR REPAIR, TO THE SATISFACTION OF OWNER, ANY DAMAGED CAUSED DURING CONSTRUCTION AT NO ADDITIONAL EXPENSE TO OWNER.

UTILITY CONTACTS

CoServ Electric

Mr. Steve Johnson
(940) 270-6863

EA ENGINEERING ASSOCIATES
TX REG #F-4925
Ph: 940.427.8487 Fax: 940.427.8499
P.O. Box 167 Alvord, TX 76225

No.	REVISIONS	DATE	BY

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PHONE: 817-335-6511
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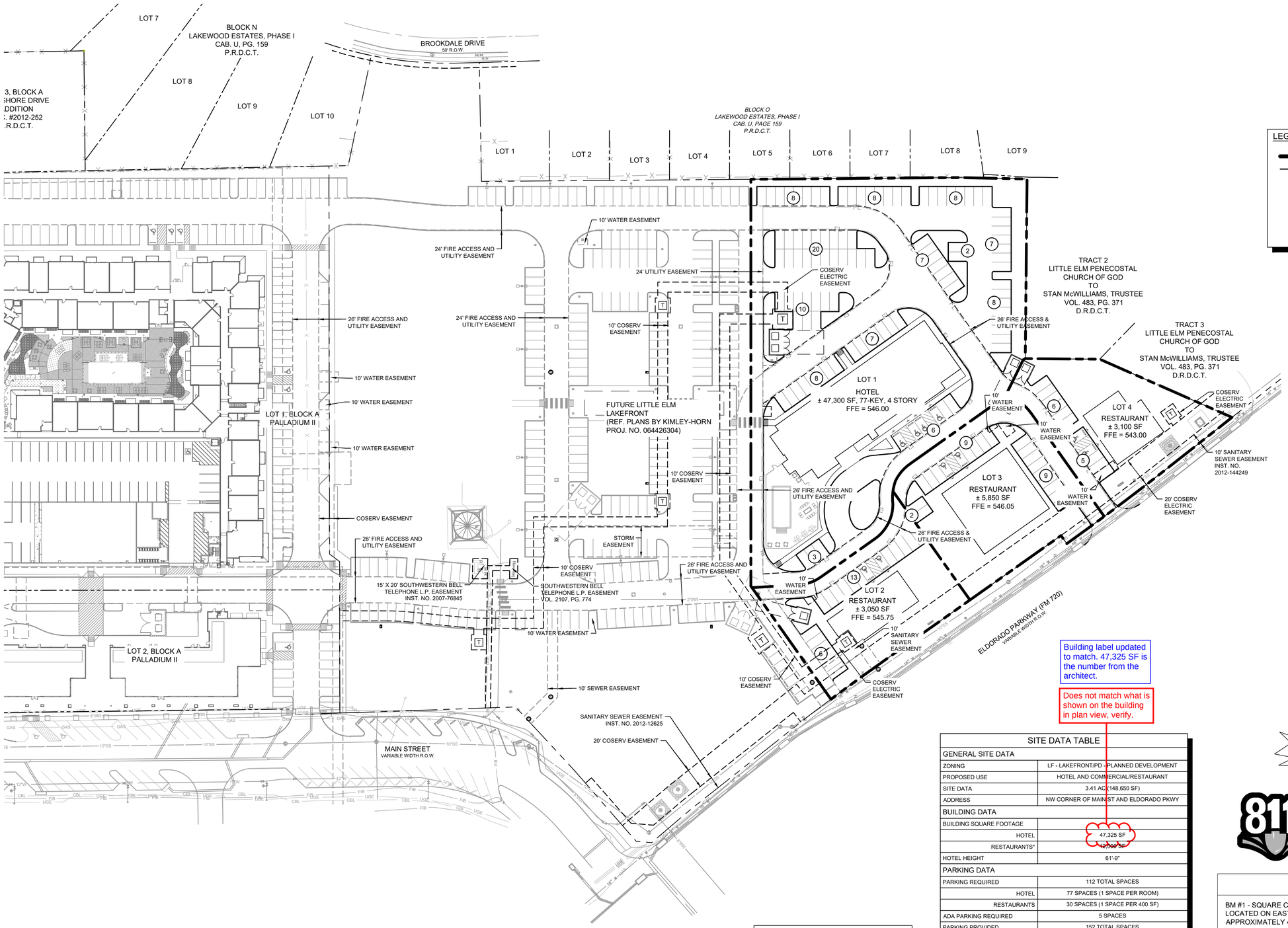
JIM D. DALLAS
85922
LICENSED PROFESSIONAL ENGINEER
12/22/2020

KHA PROJECT	064426304
DATE	December 2020
SCALE	AS SHOWN
DESIGNED BY	JW
DRAWN BY	CAD
CHECKED BY	JW

PARKING LOT PLAN - LIGHTING

LITTLE ELM LAKEFRONT
NWC MAIN STREET & ELDORADO PKWY
PREPARED FOR
TOWN OF LITTLE ELM EDC

SHEET NUMBER
E-1



GRAPHIC SCALE IN FEET
0 25 50 100

LEGEND

- SITE BOUNDARY
- FL — FIRE LANE
- FIRE HYDRANT
- WATER METER VAULT
- SANITARY SEWER MANHOLE
- GRATE INLET
- # PARKING COUNT

Building label updated to match. 47,325 SF is the number from the architect.

Does not match what is shown on the building in plan view, verify.

SITE DATA TABLE	
GENERAL SITE DATA	
ZONING	LF - LAKEFRONT/PD - PLANNED DEVELOPMENT
PROPOSED USE	HOTEL AND COMMERCIAL/RESTAURANT
SITE DATA	3.41 AC (148,650 SF)
ADDRESS	NW CORNER OF MAIN ST AND ELDORADO PKWY
BUILDING DATA	
BUILDING SQUARE FOOTAGE	
HOTEL	47,325 SF
RESTAURANTS*	12,000 SF
HOTEL HEIGHT	61'-9"
PARKING DATA	
PARKING REQUIRED	112 TOTAL SPACES
HOTEL	77 SPACES (1 SPACE PER ROOM)
RESTAURANTS	30 SPACES (1 SPACE PER 400 SF)
ADA PARKING REQUIRED	5 SPACES
PARKING PROVIDED	152 TOTAL SPACES
ADA PARKING PROVIDED	10 SPACES
LANDSCAPING DATA	
STREETSCAPE REQUIRED	24 TREES (ONE TREE PER 20 LF OF FRONTAGE)
PARKING LANDSCAPE REQUIRED	ONE TREE PER ISLAND, FULL ISLAND LANDSCAPED
STREETSCAPE PROVIDED	24 TREES
PARKING LANDSCAPE PROVIDED	PROVIDED

* RESTAURANT AREAS SHOWN ARE BASED ON CONCEPTUAL LAYOUT. FINAL RESTAURANT DESIGN WILL VARY.

LOT TABLE	
LOT 1	2.02 AC
LOT 2	0.44 AC
LOT 3	0.53 AC
LOT 4	0.42 AC

CAUTION
EXISTING UNDERGROUND UTILITIES. CONTRACTOR TO VERIFY EXACT LOCATION PRIOR TO ANY TRENCHING OR EXCAVATION

811 Know what's **below.** **Call** before you dig.

BENCH MARK LIST

BM #1 - SQUARE CUT IN SOUTHEAST CORNER OF CURB INLET LOCATED ON EAST SIDE OF LAKEFRONT DRIVE APPROXIMATELY 40' NORTH OF THE SUBJECT TRACT.

ELEV. = 544.92'

BM #2 - "X" CUT IN CONCRETE BACK OF CURB OF MEDIAN ISLAND ON THE NORTH SIDE OF MAIN STREET, APPROXIMATELY 400' EAST OF THE INTERSECTION OF LAKEFRONT DRIVE AND MAIN STREET

ELEV. = 544.84'

No.	REVISIONS	DATE	BY
1	NO. SDV-20-05773	12/17/20	PM

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801 CHERRY STREET, UNIT 11 - SUITE 1300, FORT WORTH, TX 76102
PHONE: 817-335-6511
WWW.KIMLEY-HORN.COM TX F-928

STATE OF TEXAS
JOHN D. AINSWORTH
123258
LICENSED
PROFESSIONAL ENGINEER
2/3/2021

KHA PROJECT 061312200
DATE FEBRUARY 2021
SCALE AS SHOWN
DESIGNED BY JWT
DRAWN BY JWT
CHECKED BY JDA

OVERALL SITE PLAN

LAKEFRONT HOTEL

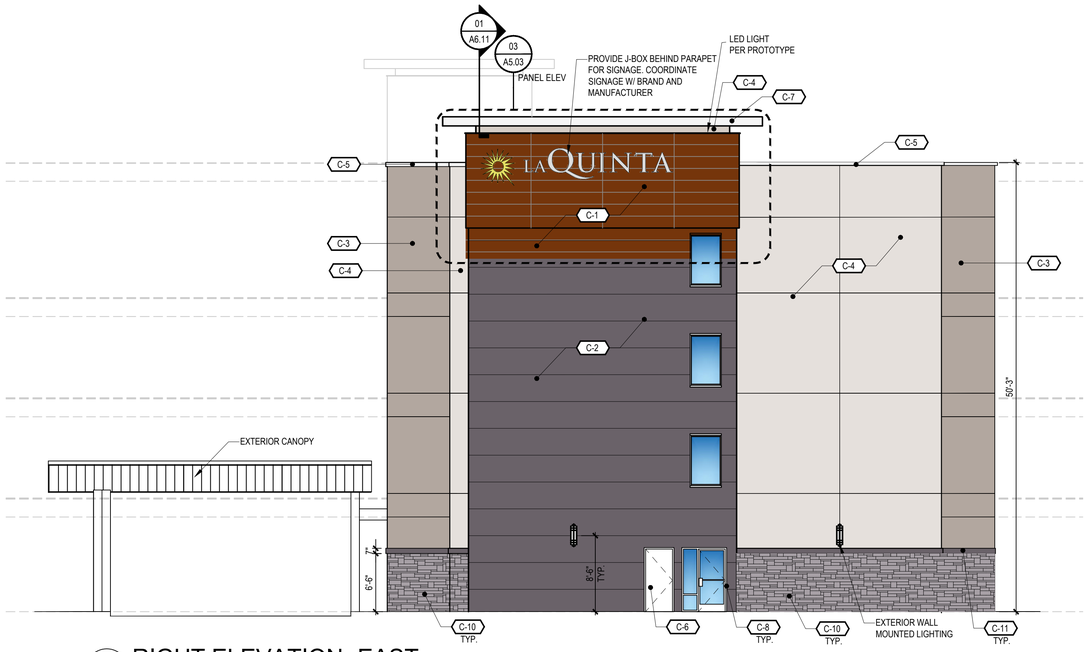
NWC MAIN STREET & ELDORADO PKWY

PREPARED FOR
LITTLE ELM HOSPITALITY, LLC

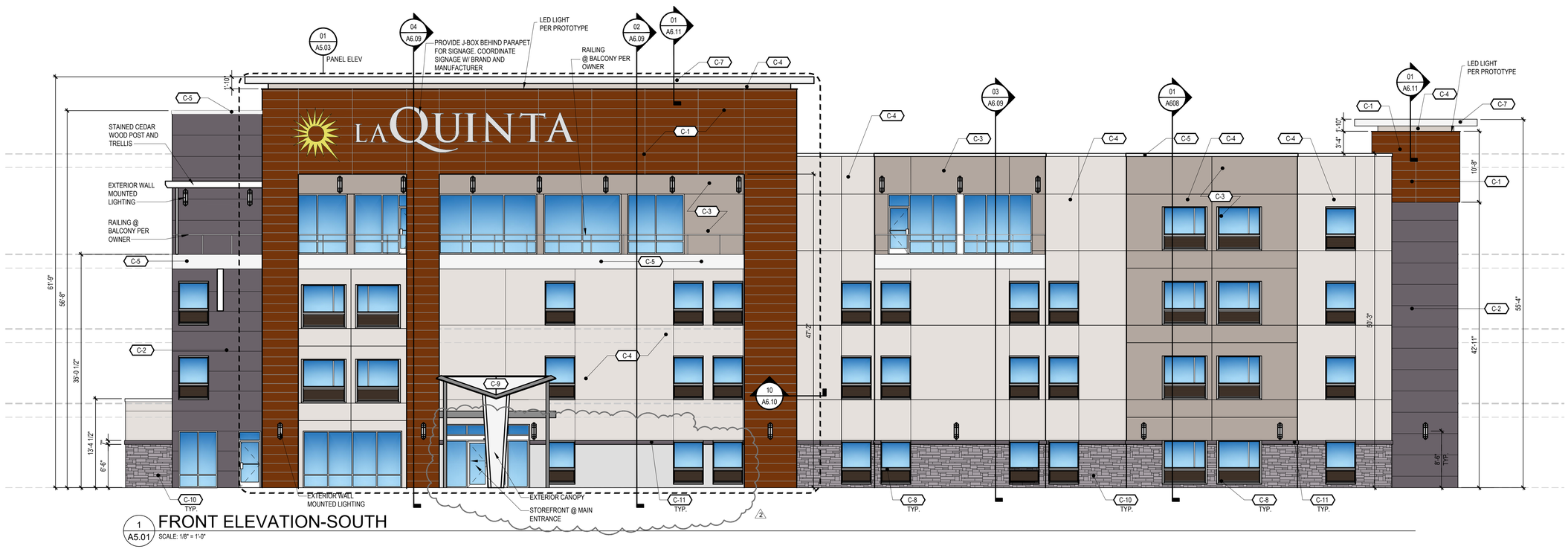
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2 A5.01 RIGHT ELEVATION- EAST
SCALE: 1/8" = 1'-0"



1 A5.01 FRONT ELEVATION-SOUTH
SCALE: 1/8" = 1'-0"

MATERIAL/ COLOR LEGEND:

C-1	LARGE FORMAT MASONRY PANELS COLOR: IRON CORTEN (REF. PANEL ELEVATIONS)	C-6	DOOR & FRAME PAINT (AS NOTED) SW-7645 - THUNDER GRAY
C-2	EIFS (COARSE SAND TEXTURE) PAINTED SW-7645 - THUNDER GRAY	C-7	ALUMINUM (TOWER PARAPET EXTENSIONS) PAC-CLAD -SILVER
C-3	EIFS (FINE SAND TEXTURE) PAINTED SW-7031 - MEGA GREIGE	C-8	ALUMINUM (WINDOWS, STOREFRONT, & P-TAC GRILLS) CLEAR ANODIZED
C-4	EIFS (FINE SAND TEXTURE) SW-7010 - DUCK WHITE	C-9	ALUMINUM FLUSH PANELS (PORTE-COCHERE) PAC-CLAD-STONE WHITE FINISH
C-5	EIFS (FINE SAND TEXTURE) SW-7757 - HIGH REFLECTIVE WHITE	C-10	STONE VENEER CORONADO, ARTISAN LEDGE - HURON
		C-11	EIFS WATER TABLE (COARSE SAND TEXTURE) PAINTED SW-7645 - THUNDER GRAY

LA QUINTA BY WYNDHAM

Location: Little Elm, TX
Entity #: 18234-01
Unit #: 55789

PROJECT ARCHITECT:
Benjamin Cortez, AIA

PROJECT COORDINATOR:
RK PATEL Design & Planning LLC

KREA

OWNER & DEVELOPER:
Little Elm Hospitality, LLC
4001 McEwen Rd
Dallas, Texas 75244

La Quinta Hotel & Retail Development by **KREA**
LAKEFRONT AT LITTLE ELM PHASE 2, EDC LITTLE ELM

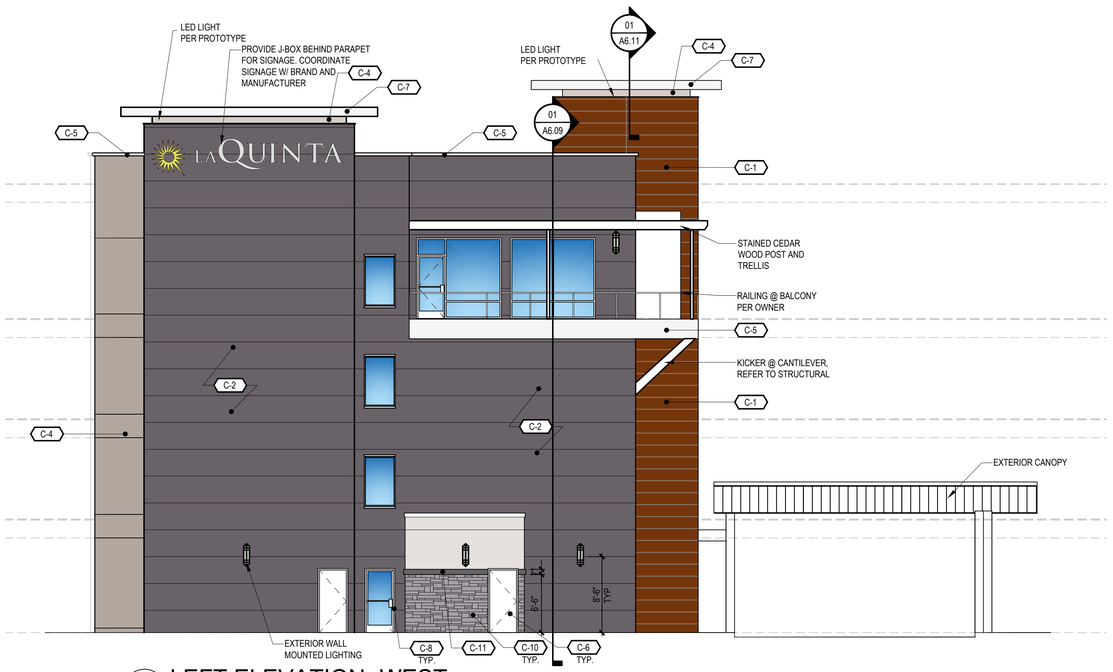
REGISTERED ARCHITECT BEN CORTEZ 31414 STATE OF TEXAS
12/21/20

Revisions:
1. City Comments-02/22/2021
2. City Comments-03/23/2021

Drawn By:
Checked By:
Issue Date:
Project No:

SHEET INFORMATION
EXTERIOR ELEVATIONS

Sheet No:
A5.01 2



2 A5.02 LEFT ELEVATION- WEST

SCALE: 1/8" = 1'-0"



1 A5.02 REAR ELEVATION-NORTH

SCALE: 1/8" = 1'-0"

MATERIAL/ COLOR LEGEND:

- C-1 LARGE FORMAT MASONRY PANELS COLOR: IRON CORTEN (REF. PANEL ELEVATIONS)
- C-2 EIFS (COARSE SAND TEXTURE) PAINTED SW-7645 - THUNDER GRAY
- C-3 EIFS (FINE SAND TEXTURE) PAINTED SW-7031 - MEGA GREIGE
- C-4 EIFS (FINE SAND TEXTURE) SW-7010 - DUCK WHITE
- C-5 EIFS (FINE SAND TEXTURE) SW-7757 - HIGH REFLECTIVE WHITE
- C-6 DOOR & FRAME PAINT (AS NOTED) SW-7645 - THUNDER GRAY
- C-7 ALUMINUM (TOWER PARAPET EXTENSIONS) PAC-CLAD -SILVER
- C-8 ALUMINUM (WINDOWS, STOREFRONT, & P-TAC GRILLS) CLEAR ANODIZED
- C-9 ALUMINUM FLUSH PANELS (PORTE-COCHERE) PAC-CLAD-STONE WHITE FINISH
- C-10 STONE VENEER CORONADO, ARTISAN LEDGE - HURON
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OWNER & DEVELOPER:
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4001 McEwen Rd
Dallas, Texas 75244

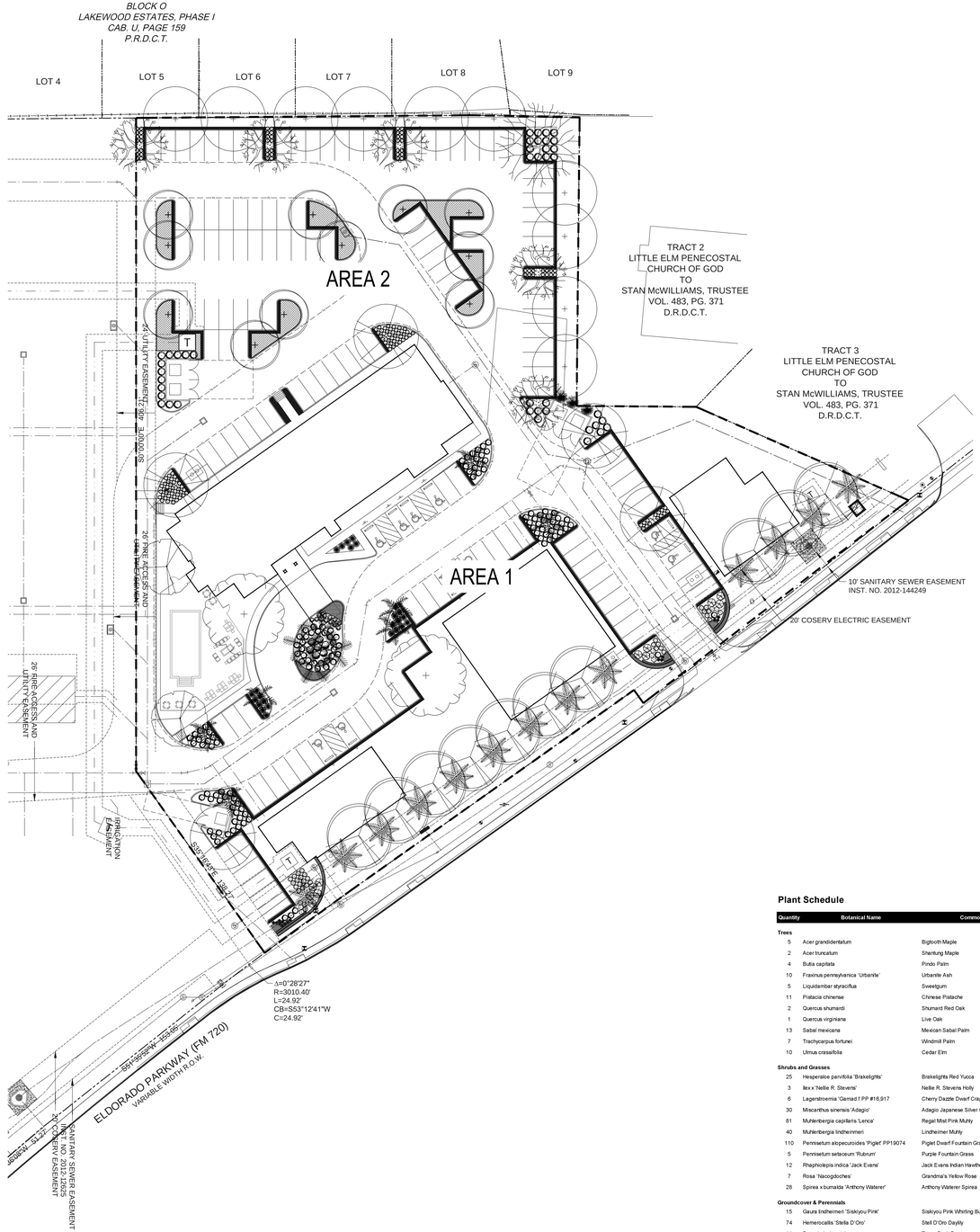
La Quinta Hotel & Retail Development
by **KREA**
LAKEFRONT AT LITTLE ELM PHASE 2, EDC LITTLE ELM

Revisions:
1 City Comments-02/22/2021

Drawn By:
Checked By:
Issue Date:
Project No:

SHEET INFORMATION
EXTERIOR ELEVATIONS

Sheet No:
A5.02 1



GENERAL PLANTING NOTES

1. QUANTITIES NOTED REPRESENT LANDSCAPE ARCHITECT'S ESTIMATE ONLY. CONTRACTOR SHALL VERIFY ALL QUANTITIES OF PLANT MATERIAL AS WELL AS MISCELLANEOUS ITEMS SUCH AS EDGING, BED PREPARATIONS AND MULCH PRIOR TO BIDDING AND PROVIDE REVISED QUANTITIES AT TIME OF BID.
2. CONTRACTOR SHALL EXAMINE ALL AREAS AND CONDITIONS UNDER WHICH WORK IS TO BE PERFORMED. NOTIFY LANDSCAPE ARCHITECT OF ANY CONDITIONS DETRIMENTAL TO PROPER AND TIMELY COMPLETION OF WORK.
3. PLANT MATERIAL SHALL BE MEASURED AND SIZED ACCORDING TO LATEST EDITION OF THE TEXAS NURSERY & LANDSCAPE ASSOCIATION (TNLA) SPECIFICATIONS, GRADES AND STANDARDS.
4. HANDLE ALL PLANT MATERIALS IN ACCORDANCE WITH BEST HORTICULTURAL PRACTICES SO THAT ROOTS AND ROOT BALLS ARE ADEQUATELY PROTECTED FROM MECHANICAL INJURY, SUN, DRYING WINDS, AND ANY OTHER DETRIMENTAL EFFECTS. PLANTS SHALL NOT BE BOUND WITH NYLON ROPE OR WIRE IN A MANNER THAT WOULD DAMAGE BARK, BREAK BRANCHES OR DESTROY THEIR NATURAL SHAPE.
5. BED PREPARATION FOR ALL BEDS IS AS FOLLOWS:
   5.a. TILL SUBGRADE TO A 8" TO 9" DEPTH TO BREAK HARDPAN. FLOOD WITH WATER TO INSURE GOOD DRAINAGE. IF GOOD DRAINAGE DOES NOT EXIST STOP WORK AND NOTIFY LANDSCAPE ARCHITECT.
   5.b. APPLY 3" LAYER OF ORGANIC MATTER OVER ENTIRE BED AREA AND ACROSS ENTIRE BED.
   5.a.c. FOR ALL PALM TREE BED ADD 6" OF GREENSAND TO MIXTURE.
   5.c. TILL INTO BED TO A DEPTH OF 12" TO CREATE A FINE, LOOSE, FRIABLE SOIL SUITABLE FOR PLANTING.
   5.d. FINISHED BED SHALL BE MOUNDED IN THE CENTER OR HIGH IN THE REAR OF BED TO INSURE GOOD DRAINAGE TAKING INTO ACCOUNT FOR SETTLEMENT AND DISPLACEMENT FROM SHRUBS.
   DO NOT DAMAGE ROOTS OF EXISTING TREES. MINIMIZE PREPARATION/TILLING UNDER EXISTING TREE CANOPIES. HAND TILL WITHIN DRIPLINE OF EXISTING TREES. NO TILLING WITHIN 6' RADIUS OF EXISTING TREE TRUNK.
6. TREE PITS SHALL HAVE ROUGHENED SIDES AND BE MINIMUM TWO TIMES WIDER THAN THE ROOT BALL.
   6.a. FOR PALM TREES DIG PIT THREE TIMES SIZE OF ROOT BALL OR CONTAINER IN WIDTH AND DEPTH.
7. CONTRACTOR SHALL INSURE THAT PROPER DRAINAGE EXISTS IN ALL TREE PITS. FILL PIT FULL OF WATER PRIOR TO PLANTING. IF AFTER A 24 HOUR PERIOD, WATER HAS NOT DRAINED OUT, PUMP WATER OUT, DRILL A 4" HOLE IN LIMESTONE AT BOTTOM OF PIT, BREAK THROUGH HARDPAN, ADD ½ GRAVEL, PEBBLES AND A 4" SUMP PIPE. CONTRACTOR SHALL NOTIFY LANDSCAPE ARCHITECT OF ANY DRAINAGE ISSUES.
8. PLANT TREES SUCH THAT THE BOTTOM OF THE ROOT FLARE SITS VISIBLY, 0" ABOVE FINISHED GRADE BEYOND THE PLANTING RING.
9. BACKFILL ALL TREE PITS WITH NATIVE TOPSOIL FREE OF ANY ROCK OR OTHER NONNATIVE DEBRIS. BURLAP, TWINE AND WIRE BASKETS SHALL BE COMPLETELY REMOVED PRIOR TO BACKFILLING.
10. PROVIDE A MINIMUM 2" LAYER OF SHREDDED HARDWOOD AND PINE STRAW MULCH MIXTURE OVER ALL COMPLETED PLANTINGS AND A 3-4" LAYER OVER TREE ROOT BALLS. PULL BACK ½" FROM TRUNK OF ALL TREES.
11. CONTRACTOR SHALL ADD AN APPROVED FERTILIZER APPROPRIATE TO NEW PLANTING AND LAWN TURF THAT IS APPROPRIATE TO SEASON OF YEAR.
12. CONTRACTOR SHALL REMOVE ALL DEBRIS GENERATED BY WORK OPERATIONS. LEAVE ENTIRE PLANTING AREA IN A RAKED CONDITION FREE OF DEBRIS AND ALL PAVED AREAS ADJOINING THE PLANTING AREAS IN A BROOM CLEAN CONDITION READY FOR FINAL ACCEPTANCE.
13. THE OWNER, TENANT, AND/OR THEIR AGENTS, IF ANY, SHALL BE JOINTLY AND SEVERALLY RESPONSIBLE FOR THE MAINTENANCE, ESTABLISHMENT, AND PERMANENCE OF PLANT MATERIAL. ALL LANDSCAPING SHALL BE MAINTAINED IN A NEAT AND ORDERLY MANNER AT ALL TIMES. THIS SHALL INCLUDE, BUT NOT LIMITED TO, MOWING, EDGING, PRUNING, FERTILIZING, WATERING, AND OTHER ACTIVITIES NECESSARY FOR THE MAINTENANCE OF LANDSCAPED AREAS.
14. ALL REQUIRED VEGETATIVE LANDSCAPING SHALL BE MAINTAINED IN A GOOD HEALTH, DEAD, DAMAGED, OR DISEASED LANDSCAPING MUST BE PROMPTLY REPLACED, AND IN ANY EVENT WITHIN THE TIME REQUIRED BY THE BUILDING OFFICIAL. REPLACEMENT LANDSCAPING MUST BE OF SUBSTANTIALLY THE SAME TYPE.
15. CONTRACTOR SHALL GUARANTEE ALL PLANTING FOR ONE (1) YEAR AFTER FINAL ACCEPTANCE. OWNER SHALL BE RESPONSIBLE FOR PROPER MAINTENANCE OF PLANTS AFTER FINAL ACCEPTANCE. DEAD MATERIALS NOT IN VIGOROUS, THRIVING CONDITION SHALL BE REPLACED WITHIN 15 DAYS OF NOTIFICATION. REPLACEMENT PLANTS SHALL BE INSTALLED AS SPECIFIED, THEREBY MAINTAINING THE SAME SYMMETRY. PLANTS SHALL BE REPLACED PROMPTLY AND WITHIN THE GROWING SEASON, AT NO ADDITIONAL COST TO OWNER. CONTRACTOR SHALL PROVIDE ONE (1) YEAR GUARANTEE ON FIRST REPLACEMENT OF PLANT ONLY.
16. ALL LANDSCAPED AREAS NOT COVERED BY BUILDING, PARKING, WALKS, OR OTHER NON-PERMEABLE STRUCTURE, SHALL BE IRRIGATED BY AN AUTOMATIC SPRINKLER SYSTEM. OVERSPRAY ON STREETS AND WALKS IS PROHIBITED. A PERMIT FROM THE CITY IS REQUIRED FOR EACH IRRIGATION SYSTEM.

NOTES:
1. ALL PARKING SPACES ADJACENT TO LANDSCAPE WILL HAVE AN 18" WIDE, 3" DEEP, DECOMPOSED GRANITE STRIP WITH FILTER FABRIC CONTAINED BY STEEL EDGING AS SHOWN.
2. ALL STEEL EDGING TO BE .25", HEAVY DUTY, BLACK STEEL EDGING IN 12' LENGTHS.
3. ALL AREAS WITHIN THE PROPERTY BOUNDARY NOT BUILT, PAVED, LANDSCAPED OR OTHERWISE DEVELOPED TO BE SOLID SODDED WITH ST. AUGUSTINE.
4. ALL LANDSCAPE AREAS TO BE WATERED BY AN AUTOMATIC IRRIGATION SYSTEM DESIGNED BY A LICENSED IRRIGATOR IN THE STATE OF TEXAS.
   4.1. ALL TREES TO HAVE DEEP ROOT TREE BUBBLER AT EACH TREE. BUBBLERS TO BE ON SEPERATE ZONE FROM OTHER ZONES.
   4.2. ALL PLANTING BEDS TO BE DRIP IRRIGATION.
   4.3. ALL GRASS AREAS TO BE MP ROTATOR. NO SPRAY HEADS.

LANDSCAPE REQUIREMENTS

	REQUIRED	PROVIDED
STREETSCAPE		
LOT FRONTAGE		
488 LF TOTAL FRONTAGE ON ELDORADO		
ONE TREE PER 20 LF	24	23
• ENHANCED LANDSCAPE AT SOUTHWEST DRIVE APPROVED BY TOLE IN PLACE OF ONE FRONTAGE TREE		
PARKING LANDSCAPE		
ONE TREE PER ISLAND		PROVIDED
FULL ISLAND LANDSCAPED		PROVIDED

Plant Schedule

Quantity	Botanical Name	Common Name	Size	Remarks
Trees				
5	Acer grandidentatum	Bigtooth Maple	B&B or CONT., 4" min. cal.	12' min. ht.
2	Acer truncatum	Shantung Maple	B&B or CONT., 4" min. cal.	12' min. ht.
4	Butia capitata	Pindo Palm	B&B or CONT.	10' min. ht.
10	Fraxinus pennsylvanica 'Urbanite'	Urbanite Ash	B&B or CONT., 4" min. cal.	12' min. ht., Single, Straight Trunk
5	Liquidambar styraciflua	Sweetgum	B&B or CONT., 4" min. cal.	14' min. ht., Single, Straight Trunk
11	Pistacia chinense	Chinese Pistache	B&B or CONT., 4" min. cal.	14' min. ht., Single, Straight Trunk
2	Quercus shumardi	Shumard Red Oak	B&B or CONT., 4" min. cal.	8' min. ht. Multi-Trunk (3), Wrap Trunks
1	Quercus virginiana	Live Oak	B&B or CONT., 4" min. cal.	16' min. ht. Single, Straight Trunk
13	Sabal mexicana	Mexican Sabal Palm	B&B or CONT.	10' min. ht.
7	Trachycarpus fortunei	Windmill Palm	B&B or CONT.	18' min. ht.
10	Ulmus crassifolia	Cedar Elm	B&B or CONT., 4" min. cal.	12' min. ht., Single, Straight Trunk
Shrubs and Grasses				
25	Hesperaloe parviflola 'Brakelights'	Brakelights Red Yucca	5 Gal.	36" o.c.
3	Ilex x 'Nellie R. Stevens'	Nellie R. Stevens Holly	15 Gal.	96" o.c.
6	Lagerstroemia 'Garnad I' PP #16,917	Cherry Dazzle Dwarf Crape Myrtle	7 Gal	60" o.c.
30	Miscanthus sinensis 'Adagio'	Adagio Japanese Silver Grass	3 Gal.	36" o.c.
81	Muhlenbergia capillaris 'Lenca'	Regal Mist Pink Muhly	3 Gal.	48" o.c.
40	Muhlenbergia lindheimeri	Lindheimer Muhly	3 Gal.	60" o.c.
110	Pennisetum alopecuroides 'Piglet' PP19074	Piglet Dwarf Fountain Grass	1 Gal.	18" o.c.
5	Pennisetum setaceum 'Rubrum'	Purple Fountain Grass	3 Gal.	Proven Winners Collection
12	Rhepholepis indica 'Jack Evans'	Jack Evans Indian Hawthorn	3 Gal.	36" o.c.
7	Rosa 'Nacogdoches'	Grandma's Yellow Rose	7 Gal.	60" o.c.
28	Spirea x bumalda 'Anthony Waterer'	Anthony Waterer Spirea	3 Gal.	36" o.c.
Groundcover & Perennials				
15	Gaura lindheimeri 'Siskiyou Pink'	Siskiyou Pink Whirling Butterflies	1 Gal.	24" o.c.
74	Hemerocallis 'Stella D'Oro'	Stell D'Oro Daylily	4" Pots	12" o.c.
11	Pavonia lasiopetala	Texas Rock Rose	1 Gal.	36" o.c.
5641	Trachelospermum asiaticum	Asian Jasmine	4" pots	8" o.c.
70	Salvia greggii 'Alba'	White Autumn Sage	1 Gal.	30" o.c.
76	Salvia greggii 'Wild Thing'	Wild Thing Autumn Sage	1 Gal.	30" o.c.

0 40' 80'
SCALE 1"=40'-0"

SAMIT PATEL DESIGN STUDIO
LANDSCAPE ARCHITECTURE
SAMIT PATEL DESIGN STUDIO
www.samitpatelds.com
(214) 995-9530

LA QUINTA BY WYNDHAM

Location: Little Elm, TX
Entity #: 18234-01
Unit #: 55789

PROJECT ARCHITECT:
Benjamin Cortez, AIA

PROJECT COORDINATOR:
RK PATEL Design & Planning LLC

KREA

OWNER & DEVELOPER:
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4001 McEwen Rd
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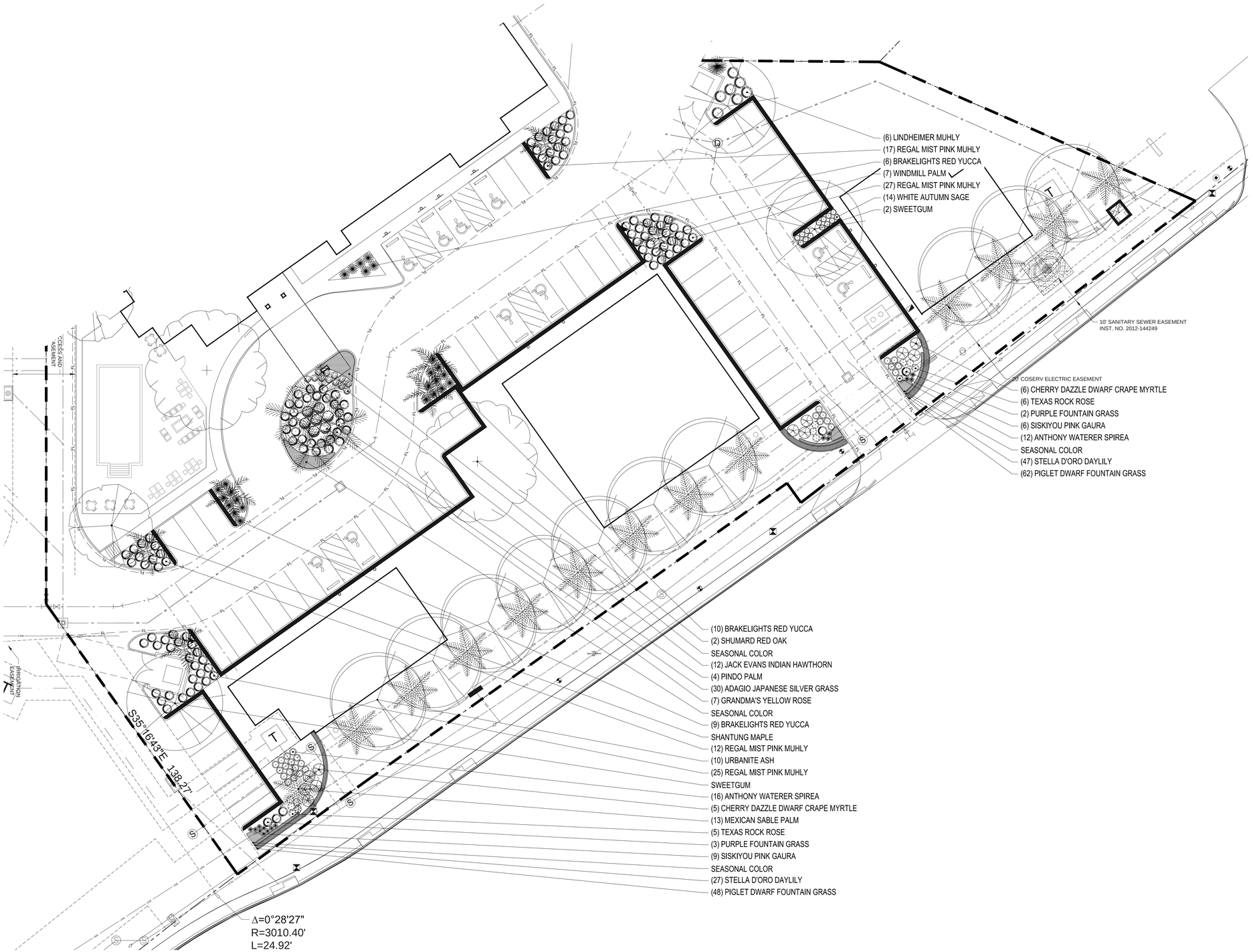
REGISTERED LANDSCAPE ARCHITECT
2143
STATE OF TEXAS

Revisions:

Drawn By: SJP
Checked By: SJP
Issue Date: 3/23/2021
Project No: S20-032

SHEET INFORMATION
LANDSCAPE PLAN

Sheet No:
L-1.1



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La Quinta Hotel & Retail Development by **KREA**

LAKEFRONT AT LITTLE ELM PHASE 2, EDC LITTLE ELM

REGISTERED LANDSCAPE ARCHITECT 2143 STATE OF TEXAS

0 20' 40'
SCALE 1"=20'-0"

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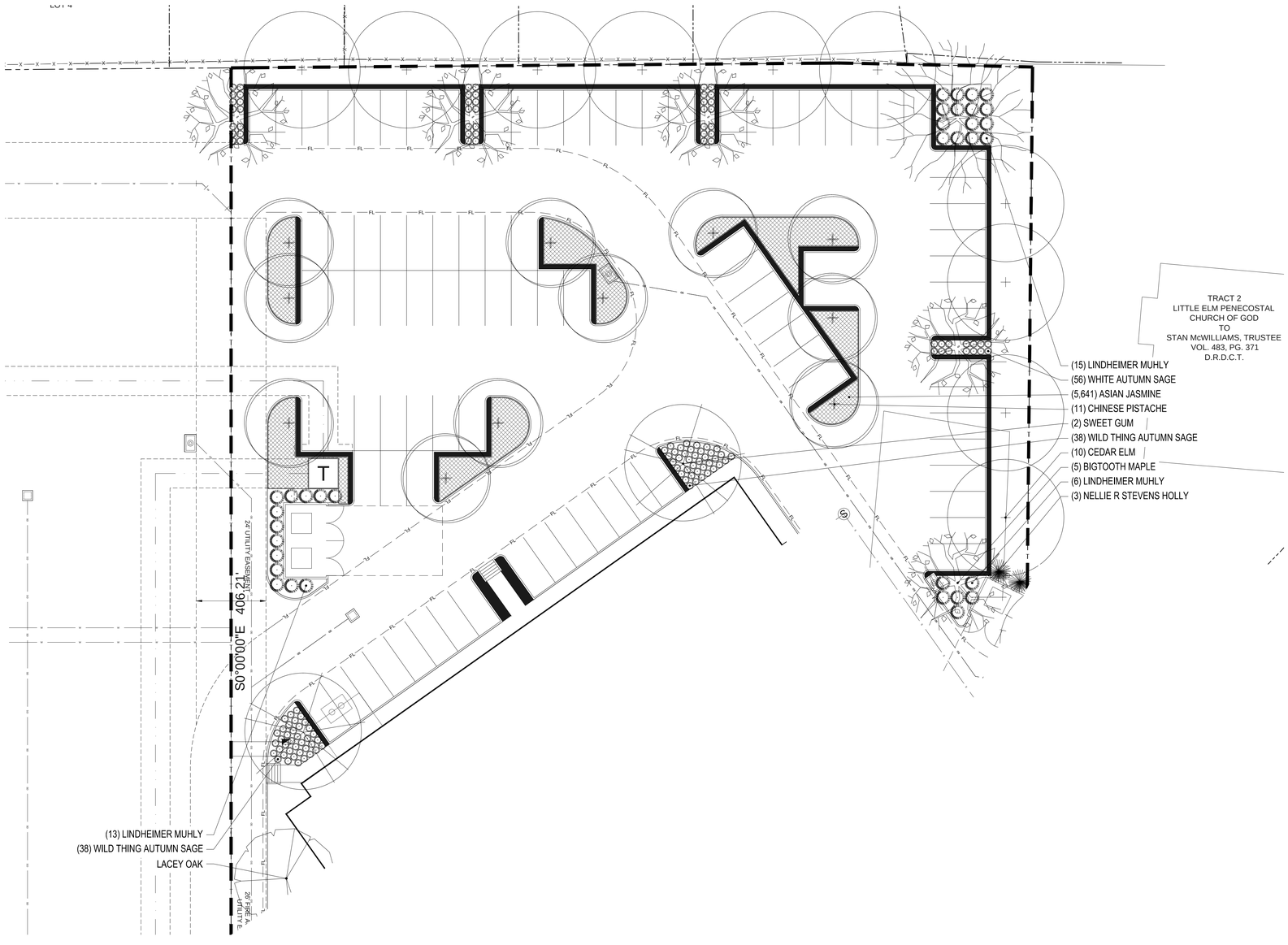
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SHEET INFORMATION
LANDSCAPE PLAN
AREA 1

Sheet No:
L-1.2



0 20' 40'
SCALE 1"=20'-0"

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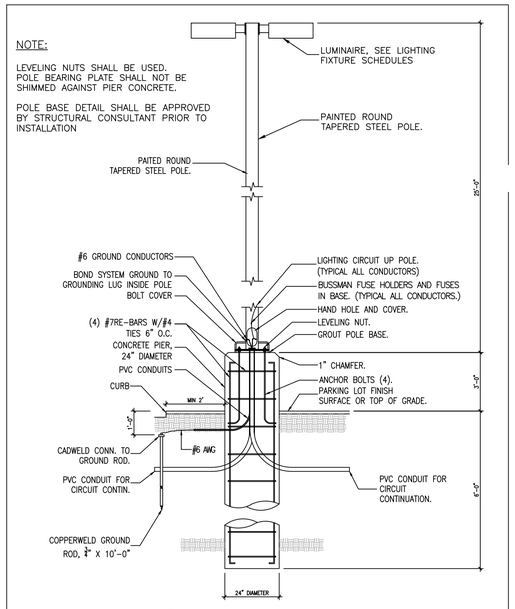
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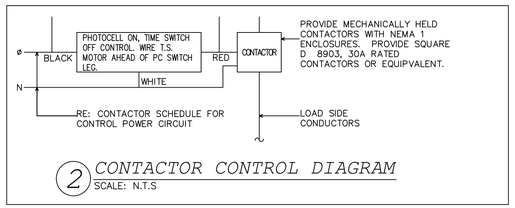
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SHEET INFORMATION
LANDSCAPE PLAN
AREA 2

Sheet No:
L-1.3



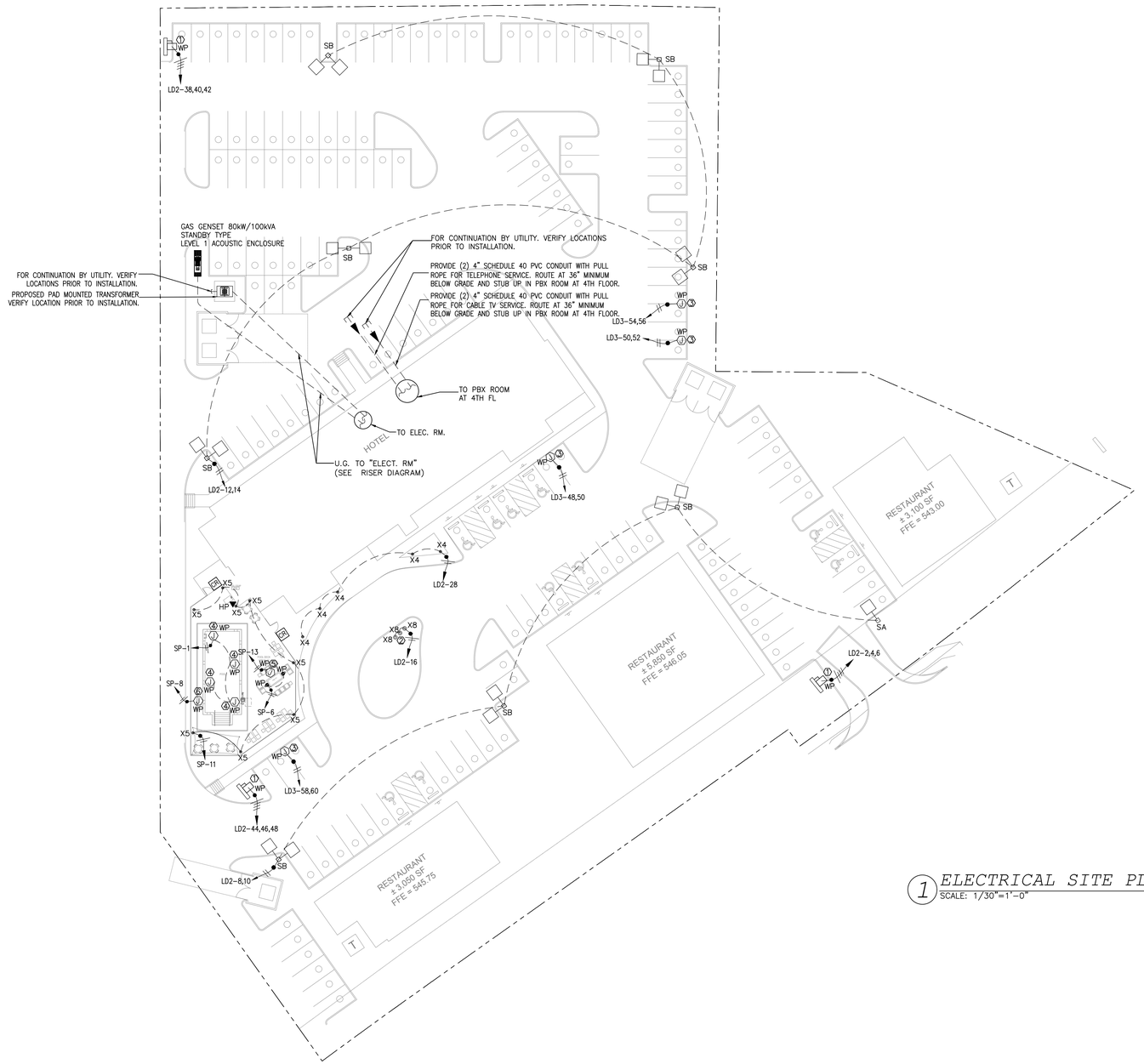
3 *POLE BASE DETAIL*
SCALE: N.T.S.



2 *CONTACTOR CONTROL DIAGRAM*
SCALE: N.T.S

GENERAL SITE NOTES:

1. FOR PARKING LOT LIGHTING CONTROL DIAGRAM SEE #2, E5.0
2. PROVIDE METER AND CT'S PER UTILITY CO. SPECIFICATIONS.
3. INSTALL PAD MOUNTED TRANSFORMER PER UTILITY CO. SPECIFICATIONS. COORDINATE ALL OTHER REQUIREMENTS WITH LOCAL UTILITY CO.
4. CONTRACTOR SHALL PROVIDE 5" SCHEDULE 80 PVC CONDUITS WITH PULL ROPE AT A MINIMUM OF 30" BELOW GRADE. TERMINATE CONDUIT AT A LOCATION SPECIFIED BY UTILITY CO. COORDINATE ALL REQUIREMENTS.
5. CONTRACTOR IS RESPONSIBLE FOR COORDINATING ALL UTILITY SERVICES TO THE BUILDING WITH THEIR RESPECTIVE PROVIDERS. FAILURE TO DO SO WILL NOT RESULT IN ANY EXTRA FINANCIAL COMPENSATION FROM THE OWNER. CONTRACTOR SHALL HAVE ALL UTILITY SERVICE REQUIREMENTS IN THE BASE BID.
6. CONTRACTOR SHALL BE RESPONSIBLE FOR BACK FILLING, TRENCHING AND SITE RESTORATION, THE SELECT BACKFILL MATERIAL MUST NOT CONTAIN ANY SHARP OR FOREIGN OBJECTS.
7. THE ELECTRICAL CONTRACTOR SHALL COORDINATE AS NECESSARY ALL UNDERGROUND LOCATIONS WITH OTHER TRADES PRIOR TO DIGGING BEING DONE.
8. THE CONTRACTOR SHALL INCLUDE IN THE BID ALL ELECTRIC UTILITY FEES TO PROVIDE ELECTRICAL SERVICE TO THE PROJECT.
9. CONTRACTOR SHALL PROVIDE ONE CONDUIT LOCATED IN BETWEEN TWO SPACES SHALL SERVE TWO SPACES. SHOW A MINIMUM OF (1) ONE, 1 INCH CONDUIT IN BETWEEN TWO TYPICAL PARKING SPACES. THE CONDUIT AND RELATED SPACES MAY BE INCLUDED IN THE IDENTIFIED CLEAN AIR/ VANPOOL/EV SPACES COUNT.



1 *ELECTRICAL SITE PLAN*
SCALE: 1/30"=1'-0"

NOTES FOR POOL:

1. POOL TO BE PERMITTED SEPARATELY.
2. SWIMMING POOL CONTRACTOR SHALL INSTALL ALL ELECTRICAL DEVICES/EQUIPMENTS AND ASSOCIATED WIRING IN ACCORDANCE WITH ARTICLE 250.32 (NEC 2017)
3. THE GROUNDING ELECTRODE SYSTEM @ THE POOL BUILDING SHALL COMPLY W/2017 NEC 250.32. NO SIGN APPROVAL UNDER THIS PERMIT. PLEASE SEE INFORMATION BULLETIN (IB) 191. NO EQUIPMENT GROUNDING CONDUCTORS ARE PERMITTED IN SERVICE LATERALS PER CPS ENERGY STANDARDS SECTION 1708.
4. ELECTRICAL EQUIPMENT INSTALLED IN POOL EQUIPMENT ROOMS TO BE RATED FOR USE IN CORROSIVE ENVIRONMENTS.

KEY NOTES:

1. DISCONNECT FOR MAIN SIGN. VERIFY LOCATION WITH ARCHITECTURAL/CIVIL PLAN PRIOR TO INSTALLATION.
2. FLAG POLE UPLIGHT. VERIFY LOCATION WITH ARCHITECTURAL PLAN PRIOR TO INSTALLATION.
3. J.BOX FOR ELECTRIC VEHICLE CHARGERS. CONTRACTOR SHALL VERIFY LOCATION WITH THE CIVIL ENGINEERING/ OWNER PRIOR INSTALL 1-1/2" CONDUIT FOR THE FUTURE ELECTRIC VEHICLE CHARGERS. THOSE CONDUITS HAVE TO FINISH INTO AN ENCLOSURE, JUNCTION BOX ETC. VERIFY BRAND NAME OF EVCS WITH OWNER/ FRANCHISE PRIOR TO INSTALLATION.
4. J. BOX FOR POOL LIGHT. LOCATION & QUANTITY SHALL BE DETERMINED BY POOL CONTRACTOR.
5. J.BOX FOR FIRE PIT. VERIFY THE LOCATION WITH ARCHITECTURAL PLAN PRIOR TO INSTALLATION. FIRE PIT MUST HAVE A NATURAL GAS LINE RUN TO THE FIRE PIT WITH AN EMERGENCY SHUT OFF SWITCH. REFER TO PROJECT MANUAL MASTER FOR FIRE PIT SPECIFICATIONS.
6. J. BOX FOR POOL LIFT. LOCATION & QUANTITY SHALL BE DETERMINED BY POOL CONTRACTOR.

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MEP GREEN DESIGN & BUILD
FAST AND ACCURATE

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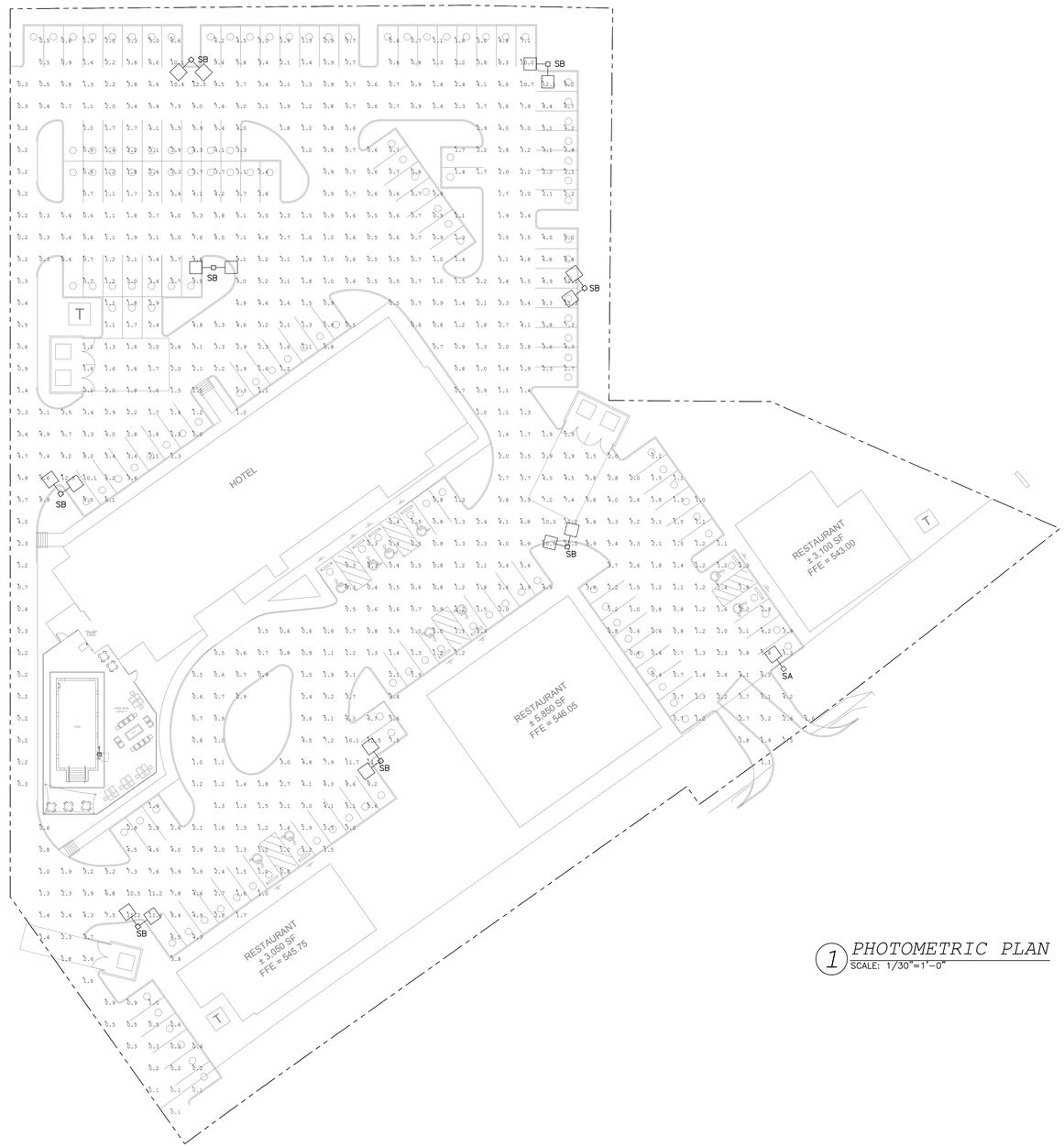
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Checked By: **DV**
Issue Date: **NOV. 26, 2020**
Project No:

DEC. 16, 2020

MEP GREEN DESIGNS & BUILD, PLLC.
REGISTRATION #: F-10982
17047 El Camino Real, #211
Houston, TX 77058
Tel: (281)-786-1195
Fax: (281)-282-9144
www.mepgreendesigns.com

SHEET INFORMATION
ELECTRICAL SITE PLAN

Sheet No:
E5.0



1 PHOTOMETRIC PLAN
SCALE: 1/30"=1'-0"

Luminaire Schedule						
Qty	Label	Arrangement	Total Lamp Lumens	LLF	Description	Lum. Watts	Lum. Lumens
1	SA	SINGLE	N.A.	1.000	SARIN 150Watt Gen3-40K-120V	152.9	19443
7	SB	2 @ 90 DEGREES	N.A.	1.000	SARIN 150Watt Gen3-40K-120V	152.9	19443
1	SB1	BACK-BACK	N.A.	1.000	SARIN 150Watt Gen3-40K-120V	152.9	19443

Calculation Summary							
Label	CalcType	Units	Avg	Max	Min	Avg/Min	Max/Min
PARKING	Illuminance	Fc	2.75	12.5	0.1	27.50	125.00

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MEP GREEN DESIGN & BUILD ®
FAST AND ACCURATE

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STATE OF TEXAS
DUNG DUC VU
101311
LICENSED PROFESSIONAL ENGINEER

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SHEET INFORMATION
PHOTOMETRIC PLAN

Sheet No:
E5.1


STATE LINE
POTATO CHIPS


BAY STATE
AUTO SPRING
MFG. CO. INC.
EUROPEAN
RESTAURANT
FINE FOODS
PIZZERIA
NORTH END


RESTAURANT

General Regulations

1. Permitted Uses:

    a. Dwelling, Multi-Family is a permitted use.

2. Required for Hotel Uses:

    a. Hotel Conference Space and Full Service Bar

        i. Definition: A building or group of buildings designed for and occupied as a temporary abiding place of individuals with access to the rooms from an indoor corridor and providing six or more room units where customary services such as linen, maid service, telephone, and upkeep of furniture are provided for a daily fee. Additionally, this use shall have a minimum 600 square foot conference space with a full service rooftop bar/patio serving beer, wine, and liquor.

3. Prohibited Uses

    a. Uses not permitted by right, or by Conditional Use as outlined in the Zoning Ordinance's Schedule of Uses (Sec. 106.05.01) are prohibited. Major waivers for such uses shall not be granted.

4. Lakefront District Waivers of Design Standards – developments within this Planned Development, unless noted otherwise, are exempt from having to obtain approval via major waiver for the following items:

    a. Required retail construction – development to the west of Lakefront Drive within this Planned Development is exempt from this requirement.

    b. Block Face – developments within this Planned Development are exempt from this requirement.

    c. Exceeding the maximum leasable area – Development within this Planned Development is exempt from this requirement.

    d. Residential at-grade design standards – Development within this Planned Development is exempt from this requirement.

5. Phasing – The phasing of the overall development within this Planned Development shall adhere to the associated Development Agreement, as amended, for the property.

6. Density for multi-family (including mixed-use residential) units – A maximum total of 650 units may be constructed within this Planned Development.

7. Architectural Design – The intent of the Lakefront District is to create an attractive and active Lakefront Town style district; and the size, disposition, function and design of buildings play an important role in achieving that goal.

a. Permitted Exterior Materials:

   i. Masonry – Brick and Stone
   ii. Non-masonry – 3-Step stucco, cementitious fiberboard, tile, metal, and glass.
   iii. Accent – Architectural concrete block with integrated color, metal, EIFS, and wood. These materials are limited (individually or combined) to 20 percent of any façade.
   iv. Parking Garage – exposed concrete is permitted.

b. Prohibited Exterior Materials:

   i. Vinyl, cinderblock, other aggregated finished surfaces.

c. Exterior Façade Colors and Materials – proposed exterior colors and percentage-use of materials for structures within this Planned Development shall be subject to review and approval by the Development Services Director.

d. Structures associated with the Park – the design and building materials for structures associated with the park portion of the property within the Planned Development shall be subject to review and approval by the Development Services Director.

8. Landscaping – proposed landscaping must be in conformance with both the Lakefront zoning district standards and the general Landscape and Tree Preservation (Sec. 106.06) of the Zoning Ordinance with the following exception:

   a. Perimeter Landscaping and Palm Trees – Required "large canopy" trees within Right-of-Way landscape buffers, or adjacent to a street, shall consist of Palm trees suitable for the North Texas climate.

   b. One palm tree shall be planted for each 30 linear feet or fraction thereof of street frontage, inclusive of driveways.

   c. Encourage additional palm trees to be planted on the existing Phase 1 property of the development along the south side of Main Street to be compatible with the required planting of palm trees associated with Phase 2 of the development along the north side of Main Street.

9. Screening – Construction of the required 8-foot masonry screening wall along the entire northern property boundary between the subject property and the Lakewood Estates residential subdivision shall be required with each individual development that shares the common boundary as outlined in the associated developer's agreement, as amended.

10. Signs – All proposed signage within this Planned Development District are subject to the review and approval of the Development Services Director.

    a. Super graphics – super graphics are large-scale painted or applied decorative art used over walls and facades to create an illusion of expanded or altered space.

i. Permitted only to be attached to the exposed facades of parking garages.

b. Off-Premise Signage – proposed off-premise signage is subject to the review and approval of the Development Services Director.

c. Additional Signage Considerations – At the discretion of the Development Services Director or its designee, may approve additional signage types that incorporates the unique character and innovated design elements related to the development.

11. Exhibits:

a. All attached exhibits to be adopted by this ordinance.

12. 106.06.41……..Parking Standards.

(c) Parking Design.

(1) Dimensions. The minimum dimensions for off-street parking shall be as follows:

i. Standard parking space: 9 feet x 19 feet.
ii. Parallel parking space: 8 feet x 22 feet.
iii. Stacking space: 10 feet x 20 feet
iv. Compact parking space: 9 feet x 18 feet.

13. Allow town staff to have flexibility to adjust parking to preserve trees for the new proposed park area and have sign flexibility as well in the park area.

TOWN OF LITTLE ELM

ORDINANCE NO. 1562

AN ORDINANCE OF THE TOWN OF LITTLE ELM, TEXAS, AMENDING THE COMPREHENSIVE ZONING ORDINANCE OF THE TOWN OF LITTLE ELM, TEXAS, HEREFORE AMENDED, BY ISSUING A PLANNED DEVELOPMENT – LAKEFRONT (PD-LF) TO ALLOW FOR THE CONSTRUCTION OF A MIXED-USE DEVELOPMENT WITH MODIFIED DEVELOPMENT STANDARDS TO INCLUDE MULTIFAMILY, RESTAURANT, AND COMMERCIAL USES ON APPROXIMATELY 28.31 ACRES OF LAND CURRENTLY ZONED LAKEFRONT DISTRICT (LF), GENERALLY LOCATED ON THE NORTH SIDE OF ELDORADO PARKWAY (FM 720), EAST AND WEST OF THE MAIN STREET AND ELDORADO PARKWAY (FM 720) INTERSECTION, PROVIDING THAT THIS PLANNED DEVELOPMENT IS ESTABLISHED SUBJECT TO CERTAIN CONDITIONS AS SET FORTH HEREIN; PROVIDING A SAVINGS CLAUSE; CORRECTING THE OFFICIAL ZONING MAP; PROVIDING A PENALTY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALER CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Little Elm ("Town") is a home rule municipal corporation organized and existing by virtue of the Constitution and laws of the State of Texas and by its Charter adopted on May 1, 2001; and

WHEREAS, the Town possesses all the rights, powers, and authorities possessed by all home rule municipalities, including the authority to regulate land uses under Chapter 211 of the Texas Local Government Code; and

WHEREAS, Chapter 106 (Zoning) of the Little Elm Code of Ordinances requires a Planned Development be granted by Town Council in order to legally operate and occupy the subject property with a mixed-use development with modified development standards to include multifamily, restaurant, and commercial uses while it is zoned Planned Development-Lakefront district (PD-LF); and

WHEREAS, a request for a Planned Development-Lakefront District (PD-LF) with a mixed-use development with modified development standards to include multifamily, restaurant, and commercial uses has been submitted by the Little Elm Economic Development Corporation on approximately 28.31 acres of land currently zoned Planned Development-Lakefront (PD-LF), more specifically described on the Location Map, attached hereto; and

WHEREAS, the Town Council and the Planning & Zoning Commission of the Town of Little Elm, in compliance with the laws of the State of Texas and the ordinances of the Town of Little Elm, have given the required notices and held the required public hearings

and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof regarding the requested specific use permit described herein; and

WHEREAS, after due deliberations and consideration of the recommendation of the Planning & Zoning Commission and any other information and materials received at the public hearing, the Town Council of the Town of Little Elm, Texas, has determined that the requested Planned Development-Lakefront District (PD-LF) with a mixed-use development with modified development standards to include multifamily, restaurant, and commercial uses would be in the interest of public health, safety and welfare of the citizens of the Town of Little Elm.

NOW, THERFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. INCORPORATION OF PREMISES. The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2. ZONING AMENDMENT. That Ordinance No. 226 of the Town of Little Elm, Texas, the same being the Comprehensive Zoning Ordinance of the Town, is hereby amended by amending a **Planned Development-Lakefront District (PD-LF)** with a mixed-use development with modified development standards to include multifamily, restaurant, and commercial uses to the property generally located on the north side of Eldorado Parkway (FM 720), east and west of the Main Street and Eldorado Parkway (FM 720) intersection, Little Elm, Denton County, Texas, an approximately 28.31 acre tract of land more particularly described on the Location Map, attached hereto, subject to all of the terms and conditions set forth herein, the terms and conditions of the Comprehensive Zoning Ordinance, and all other applicable ordinances, laws, rules, regulations, and standards.

SECTION 3. CONDITIONS. The permitted uses and standards shall be in accordance with the Lakefront (LF) zoning district, unless otherwise specified herein:

1. Permitted Uses:
    a. Dwelling, Multi-Family is a permitted use.
2. Required for Hotel Uses:
    a. Hotel Conference Space and Full Service Bar
        i. Definition: A building or group of buildings designed for and occupied as a temporary abiding place of individuals with access to the rooms from an indoor corridor and providing six or more room units where customary services such as linen, maid service, telephone, and upkeep of furniture are provided for a daily fee. Additionally, this use shall have a minimum 600 square foot conference space with a full service rooftop bar/patio serving beer, wine, and liquor.

3. Prohibited Uses

    a. Uses not permitted by right, or by Conditional Use as outlined in the Zoning Ordinance's Schedule of Uses (Sec. 106.05.01) are prohibited. Major waivers for such uses shall not be granted.

4. Lakefront District Waivers of Design Standards – developments within this Planned Development, unless noted otherwise, are exempt from having to obtain approval via major waiver for the following items:

    a. Required retail construction – development to the west of Lakefront Drive within this Planned Development is exempt from this requirement.

    b. Block Face – developments within this Planned Development are exempt from this requirement.

    c. Exceeding the maximum leasable area – Development within this Planned Development is exempt from this requirement.

    d. Residential at-grade design standards – Development within this Planned Development is exempt from this requirement.

5. Phasing – The phasing of the overall development within this Planned Development shall adhere to the associated Development Agreement, as amended, for the property.

6. Density for multi-family (including mixed-use residential) units – A maximum total of 650 units may be constructed within this Planned Development.

7. Architectural Design - The intent of the Lakefront District is to create an attractive and active Lakefront Town style district; and the size, disposition, function and design of buildings play an important role in achieving that goal.

    a. Permitted Exterior Materials:

        i. Masonry – Brick and Stone
        ii. Non-masonry – 3-Step stucco, cementitious fiberboard, tile, metal, and glass.
        iii. Accent – Architectural concrete block with integrated color, metal, EIFS, and wood. These materials are limited (individually or combined) to 20 percent of any façade.
        iv. Parking Garage – exposed concrete is permitted.

    b. Prohibited Exterior Materials:

        i. Vinyl, cinderblock, other aggregate finished surfaces.

    c. Exterior Façade Colors and Materials – proposed exterior colors and percentage-use of materials for structures within this Planned Development shall be subject to review and approval by the Development Services Director.

    d. Structures associated with the Park – the design and building materials for structures associated with the park portion of the property within the Planned

Development shall be subject to review and approval by the Development Services Director.

8. Landscaping - proposed landscaping must be in conformance with both the Lakefront zoning district standards and the general Landscape and Tree Preservation (Sec. 106.06) of the Zoning Ordinance with the following exception:

    a. Perimeter Landscaping and Palm Trees – Required "large canopy" trees within Right-of-Way landscape buffers, or adjacent to a street, shall consist of Palm trees suitable for the North Texas climate.

    b. One palm tree shall be planted for each 30 linear feet or fraction thereof of street frontage, inclusive of driveways.

    c. Encourage additional palm trees to be planted on the existing Phase 1 property of the development along the south side of Main Street to be compatible with the required planting of palm trees associated with Phase 2 of the development along the north side of Main Street.

9. Screening - Construction of the required 8-foot masonry screening wall along the entire northern property boundary between the subject property and the Lakewood Estates residential subdivision shall be required with each individual development that shares the common boundary as outlined in the associated developer's agreement, as amended.

10. Signs – All proposed signage within this Planned Development District are subject to the review and approval of the Development Services Director.

    a. Super graphics – super graphics are large-scale painted or applied decorative art used over walls and facades to create an illusion of expanded or altered space.

        i. Permitted only to be attached to the exposed facades of parking garages.

    b. Off-Premise Signage – proposed off-premise signage is subject to the review and approval of the Development Services Director.

    c. Additional Signage Considerations – At the discretion of the Development Services Director or its designee, may approve additional signage types that incorporates the unique character and innovated design elements related to the development.

SECTION 4. SAVINGS. This Ordinance shall be cumulative of all other ordinances of the Town, and shall not repeal any of the provisions of those ordinances except in those instances where the provisions of those ordinances are in direct conflict with the provisions of this Ordinance; provided, however, that any complaint, notice, action, cause of action, or claim which prior to the effective date of this Ordinance has been initiated or has arisen under or pursuant to such other ordinance(s) shall continue to be governed by the provisions of that ordinance or those ordinances, and for that purpose that ordinance or those ordinances shall be deemed to remain and shall continue in full force and effect.

SECTION 5. ZONING MAP The official zoning map of the Town shall be amended to reflect the changes in zoning made by this ordinance.

SECTION 6. PENALTY. Any person, firm, or corporation violating any of the provision of this ordinance shall be punished by a penalty of a fine not to exceed the sum of Two Thousand Dollars ($2,000) for each offense and each and every day such offense shall continue shall be deemed to constitute a separate offense.

SECTION 7. SEVERABILITY. The sections, paragraphs, sentences, phrases, and words of this Ordinance are severable, and if any section or provision of this ordinance or the application of that section or provision to any person, firm, corporation, situation or circumstance is for any reason judged invalid or unconstitutional, the adjudication shall not affect any other section or provision of this ordinance or the application of any other section or provision to any person, firm, corporation, situation or circumstance, nor shall adjudication affect any other section or provision of the Comprehensive Zoning Ordinance of the Town of Little Elm, Texas, and the Town Council hereby declares that it would have adopted the valid portions and applications of the ordinance without the valid parts and to this end the provisions of this ordinance shall remain in full force and effect.

SECTION 8. REPEALER. That all ordinances of the Town of Little Elm in conflict with the provisions of this ordinance be and the same are hereby repealed to the extent of that conflict.

SECTION 9. EFFECTIVE DATE. That this Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the Town Charter.

PASSED AND APPROVED by the Town Council of the Town of Little Elm, Texas on the 18th day of August, 2020.

The Town of Little Elm, Texas

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

TOWN OF LITTLE ELM
TOWN COUNCIL
August 18, 2020

OVERVIEW

Project	Palladium Planned Development Amendment (20-PD-005)
P&Z Hearing	08/06/2020
Council Hearing	08/18/2020
Request	A request to amend the Palladium Planned Development (Planned Development Ordinance No. 1489)
Size	Approximately 28.31 acres
Current Zoning	Planned Development-Lakefront (PD-LF)
Proposed Use	Commercial
Existing Use	Partially Developed
Applicant	Jennette Killingsworth-Espinosa – Little Elm EDC
Owner	Little Elm EDC

Location

The subject property is generally located on the north side of Eldorado Parkway, east and west of the Main Street and Eldorado Parkway intersection, within Little Elm's town limits.

Planning Analysis

The Palladium Mixed Use project dates back to 2013 when the Little Elm Economic Development Corporation initially entered into a 380 Economic Development Program Agreement (accompanied with a Ground Lease Purchase Agreement) with Palladium USA International, Inc. The agreement imposed certain requirements on both the developer and on the Town that is tied to the development of Phase 1 of the overall project.

Phase 1 of the development began construction in 2015 which includes 242 multifamily residential units and a 6,000 square foot commercial/retail structure located at the northwest

corner of Main Street and Eldorado Parkway (FM 720).

An amended Development Agreement for Phase 2 of the project was approved by Town Council in November 2018 which broke that phase of the project up into several areas with relative requirements and timing-mechanisms assigned to both the Town and the Developer that reflects the Little Elm Economic Development Corporation's current intent regarding the overall development of the Palladium Mixed-Use project. In the initial stages of drafting the amended agreement for Phase 2, the Little Elm Economic Development Corporation asked Planning Staff to assist in the review of the amended agreement to assure the associated language, once adopted, will be compatible with the Town's Zoning Ordinance and Comprehensive Plan. This was assured with the execution of Planned Development (PD) Ordinance 1489.

From the time PD Ordinance 1489 was created, certain changes have been requested which will require an amendment to the PD along with another amendment to the associated Development Agreement for Phase 2. Changes include updated elevations showing new design elements and colors associated with the mixed use project, an additional story added to the multifamily development on the west side of Lakefront Drive, the removal of the corner leasing office/exercise facility formerly planned at the northeast corner of Lakefront Drive and Main Street, and changes to the stipulations as outlined below.

Recommended Action

The Planning & Zoning Commission recommended approval of the proposed Planned Development amendment by a vote of 8-0 per the following (proposed additions and strikeouts shown in red):

The permitted uses and standards shall be in accordance with the Lakefront (LF) zoning district, unless otherwise specified herein:

1. Permitted Uses:
    a. Dwelling, Multi-Family is a permitted use.
2. Required for Hotel Uses:
    b. Hotel Conference Space and Full Service Bar
        i. Definition: A building or group of buildings designed for and occupied as a temporary abiding place of individuals with access to the rooms from an indoor corridor and providing six or more room units where customary services such as linen, maid service, telephone, and upkeep of furniture are provided for a daily fee. Additionally, this use shall have a minimum 600 square foot conference space with a full service rooftop bar/patio serving beer, wine, and liquor.

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9. Screening - Construction of the required 8 foot masonry screening wall along the entire northern property boundary between the subject property and the Lakewood Estates residential subdivision shall be required with each ~~phase of the~~ individual development that shares the common boundary as outlined in the associated developer's agreement, as amended. ~~Phase 1 shall include construction of the 8 foot masonry screening wall from Lakefront Drive along the entire northern boundary to the western property line of the park. Phase 2 shall include construction of the 8 foot masonry screening wall from the eastern property line of the park along the entire northern boundary to the edge of the subject tract outlined in the developer's agreement.~~

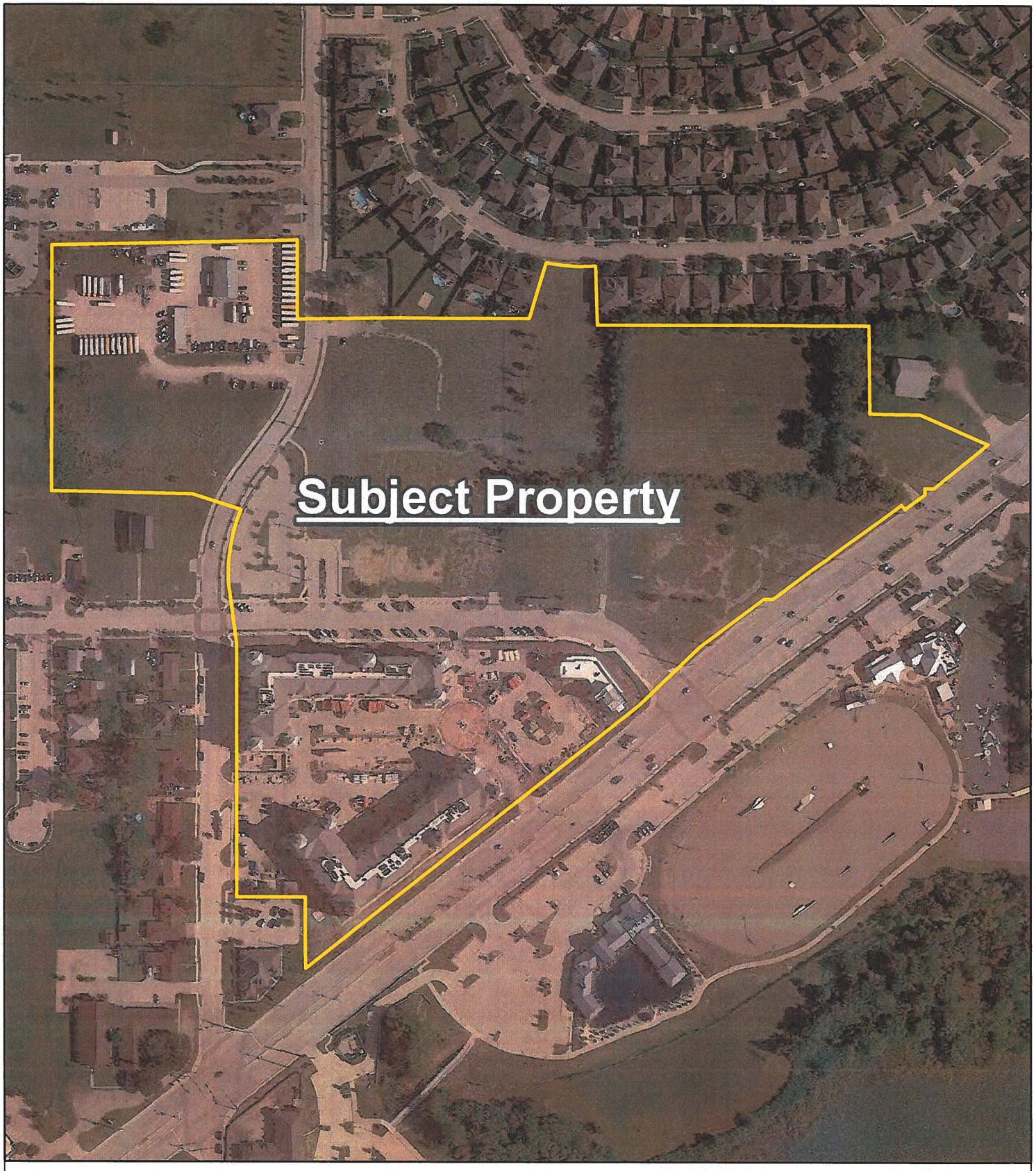
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    c. Additional Signage Considerations – At the discretion of the Development Services Director or its designee, may approve additional signage types that incorporates the unique character and innovated design elements related to the development.

Attachments: Location Map, Exhibits, Ordinance No. 1489, and Ordinance No. 1562



LITTLE ELM

Palladium

Subject Property
Town Limits

0 90 180 360 Ft

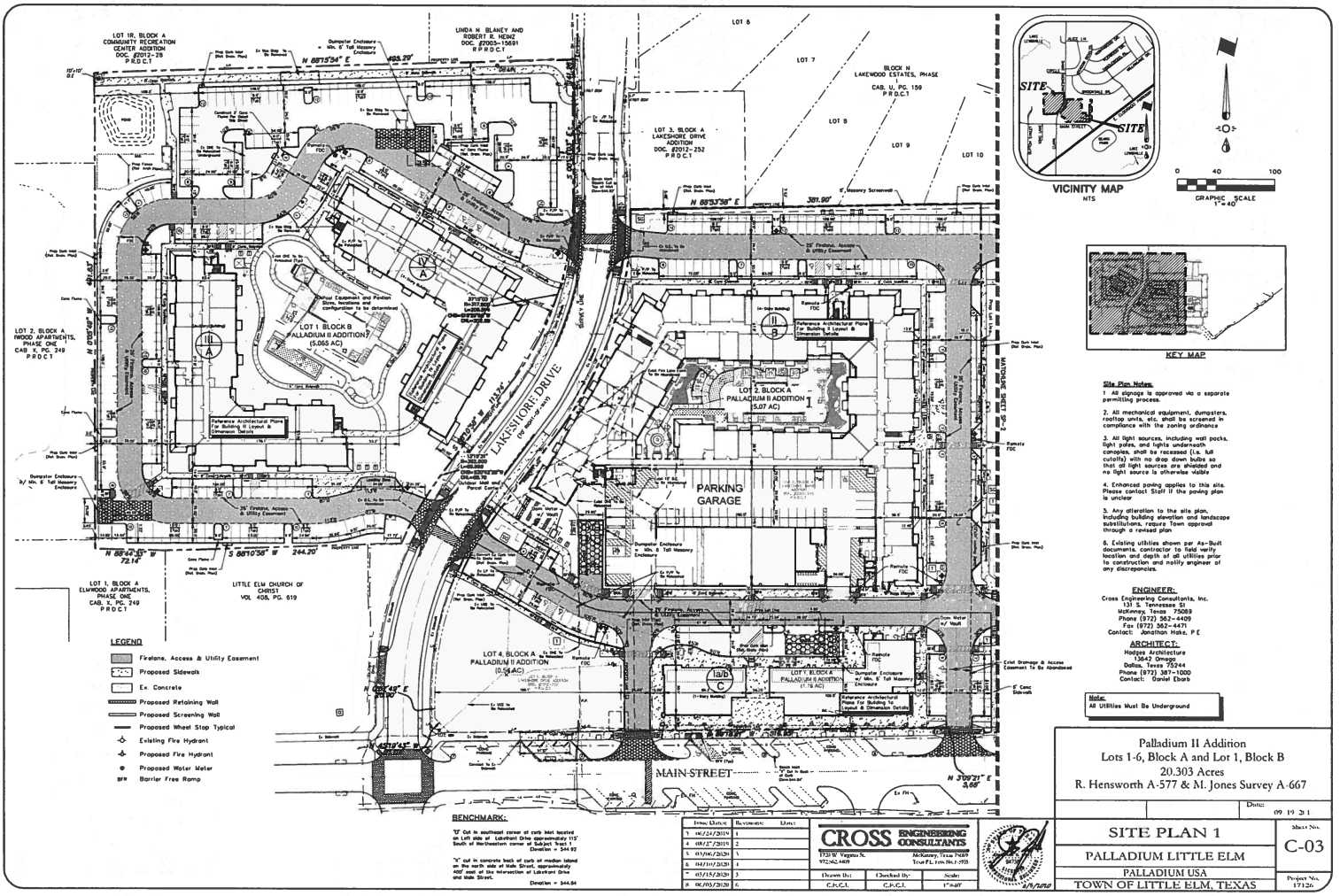
s: Esri, HERE, Garmin, Intermap,

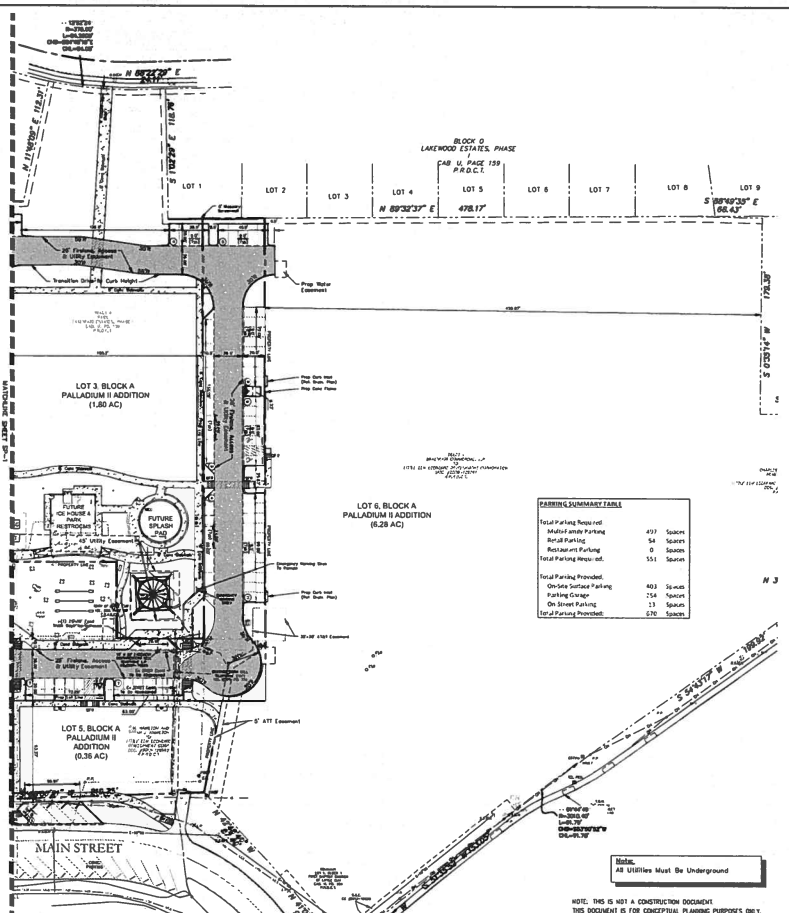
Town of Little Elm
Denton County, Tx
Date: 1/24/2019

N

This map is the property of the Town of Little Elm, and is not to be reproduced by any means, mechanical or digital, without written consent of the Town.

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.


LOT 10, BLOCK A COMMUNITY RECREATION CENTER ADDITION DOC. #2012-28 P.R.D.C.T.
LINDA N. BLANEY AND ROBERT R. HEINZ DOC. #2003-15891 R.P.R.D.C.T.
LOT 6
LOT 7
BLOCK N LAKEWOOD ESTATES, PHASE CAB. U, PG. 159 P.R.D.C.T.
LOT 8
LOT 9
LOT 10
LOT 3, BLOCK A LAKESHORE DRIVE ADDITION DOC. #2012-252 P.R.D.C.T.
N 88°53'34" E 381.90'
N 88°53'34" E 455.29'
LOT 2, BLOCK A ELMWOOD APARTMENTS, PHASE ONE CAB. S, PG. 249 P.R.D.C.T.
LOT 1 BLOCK B PALLADIUM II ADDITION (5.065 AC)
LOT 2, BLOCK A PALLADIUM II ADDITION (5.07 AC)
LAKESHORE DRIVE
PARKING GARAGE
LOT 1, BLOCK A ELMWOOD APARTMENTS, PHASE ONE CAB. S, PG. 249 P.R.D.C.T.
LITTLE ELM CHURCH OF CHRIST VOL. 4035, PG. 519
LOT 4, BLOCK A PALLADIUM II ADDITION (0.54 AC)
LOT 1, BLOCK A PALLADIUM II ADDITION (1.19 AC)
MAIN STREET
S 88°10'38" W 244.20'
N 88°42'43" W 72.14'
N 63°19'43" E 36.00'
N 3°09'21" E 3.08'
SITE
SITE
VICINITY MAP
NTS
GRAPHIC SCALE
1" = 40'
KEY MAP
LEGEND
Firelane, Access & Utility Easement
Proposed Sidewalk
Ex. Concrete
Proposed Retaining Wall
Proposed Screening Wall
Proposed Wheel Stop Typical
Existing Fire Hydrant
Proposed Fire Hydrant
Proposed Water Meter
Barrier Free Ramp
BENCHMARK:
"T" Cut in southeast corner of curb inlet located on Left side of Lakefront Drive approximately 110' South of Northeastern corner of Subject Tract 1
Elevation = 544.92
"X" cut in concrete back of curb at median island on the north side of Main Street, approximately 400' east of the intersection of Lakefront Drive and Main Street.
Elevation = 544.84
Site Plan Notes:
1. All signage is approved via a separate permitting process.
2. All mechanical equipment, dumpsters, rooftop units, etc. shall be screened in compliance with the zoning ordinance
3. All light sources, including wall packs, light poles, and lights underneath canopies, shall be recessed (i.e. full cutoffs) with no drop down bulbs so that all light sources are shielded and no light source is otherwise visible
4. Enhanced paving applies to this site. Please contact Staff if the paving plan is unclear
5. Any alteration to the site plan, including building elevation and landscape substitutions, require Town approval through a revised plan
6. Existing utilities shown per As-Built documents, contractor to field verify location and depth of all utilities prior to construction and notify engineer of any discrepancies.
ENGINEER:
Cross Engineering Consultants, Inc.
131 S. Tennessee St
McKinney, Texas 75069
Phone (972) 562-4409
Fax (972) 562-4471
Contact: Jonathan Hake, P.E.
ARCHITECT:
Hodges Architecture
1304 Oregon
Dallas, Texas 75204
Phone (972) 387-1000
Contact: Daniel Ebarb
Note:
All Utilities Must Be Underground
Palladium II Addition
Lots 1-6, Block A and Lot 1, Block B
20.303 Acres
R. Hensworth A-577 & M. Jones Survey A-667
Date: 09 19 21
SITE PLAN 1
PALLADIUM LITTLE ELM
PALLADIUM USA
TOWN OF LITTLE ELM, TEXAS
Sheet No. C-03
Project No. 17126
CROSS ENGINEERING CONSULTANTS
1720 W. Virginia St. McKinney, Texas 75069
972.562.4409 Texas P.E. Firm No. F-9513
Drawn By: C.N.C.I.
Checked By: C.N.C.I.
Scale: 1"=40'
Issue Date / Revision / Date
3 06/24/2019 1
4 08/27/2019 2
5 03/06/2020 3
6 04/10/2020 4
7 05/15/2020 5
8 06/05/2020 6



PARKING SUMMARY TABLE		
Total Parking Required:		
Multi-Family Parking	497	Spaces
Retail Parking	54	Spaces
Restaurant Parking	0	Spaces
Total Parking Required:	551	Spaces
Total Parking Provided:		
On-Site Surface Parking	403	Spaces
Parking Garage	154	Spaces
On Street Parking	13	Spaces
Total Parking Provided:	570	Spaces

Note:
All Utilities Must Be Underground

NOTE: THIS IS NOT A CONSTRUCTION DOCUMENT.
THIS DOCUMENT IS FOR CONCEPTUAL PLANNING PURPOSES ONLY.

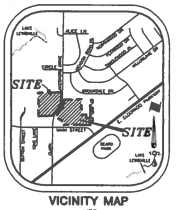
BENCHMARK:

"D" Cut in southeast corner of curb inlet located on Left side of Lakefront Drive approximately 115' South of Northeastern corner of Subject Tract 1
Elevation = $44.92

"X" cut in concrete back of curb of median island on the north side of Main Street, approximately 400' west of the intersection of Lakefront Drive and Main Street.
Elevation = $44.84

LEGEND

- Firelane, Access & Utility Easement
- Proposed Sidewalk
- Ex. Concrete
- Proposed Retaining Wall
- Proposed Screening Wall
- Proposed Wheel Stop Typical
- Existing Fire Hydrant
- Proposed Fire Hydrant
- Proposed Water Meter
- Barrier Free Ramp



VICINITY MAP
NTS

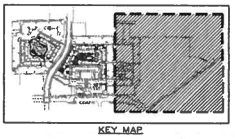
GRAPHIC SCALE
0 40 100
1" = 40'

SITE DATA TABLE	
Location:	Lot 3, Block A of the Palladium II Addition
Zoning:	PD-LF
Date of Construction:	Jun-22
End of Construction:	Jun-23
Zoning:	PD-LF
Proposed Use:	Retail
Gross Acreage:	1.340 Acres
Net Acreage:	1.180 Acres
Total Units:	18 Units
Density:	13.76 Units/Acres
Building Information:	
Building Data:	Gross Area (SF) Stories/FT
Building #A	12,126 1 Story
Height	25'-10" to Parapet
	27' Arch Feature
Retail Lease Space	12,126
Restaurant Lease Space	0
Total	12,126 0
Percentage of Lot Coverage:	12.80% (Total Building Footprint 12,126 SF)
Floor to Area Ratio (FAR):	0.21 :1
Area of Landscape Area	3,742 SF
Total Loading Spaces Required:	0
Loading Spaces Provided:	0
Parking Requirement:	
	Retail: 1 Space per 250 SF
	Restaurant: 1 Space per 100 SF
Total Parking Required:	49 Spaces
Parking Provided	
On Site Surface Parking	36 Spaces
On-Street Parking	13 Spaces
Total Parking Provided:	49 Spaces (Additional Parking on Parking Garage on Lot 1&5)

Location:	Lot 2, Block A of the Palladium II Addition
Zoning:	PD-LF
Proposed Use:	Multi-Family Apartments
Gross Acreage:	4.075 Acres
Net Acreage:	4.070 Acres
Total Units:	170 Units
Density:	34.71 Units/Acres
Building Information:	
Building Data:	Gross Area (SF) Stories Restroom Units
Building #B	168,486 4 Stories 170
Height	45'-10"
	55' Arch Feature
Efficiency/Studio	60
1-Bedroom Unit	52
2-Bedroom Unit	41
Parking #B	
Parking Garage	1
Total	168,486 170
Percentage of Lot Coverage:	38.61% (Total Building Footprint 80,899 SF)
Floor to Area Ratio (FAR):	0.95 :1
Area of Open Space:	10,616 SF
Percentage of Open Space:	6.02%
Landscape Area	24,212 SF
Percentage of Landscape:	13.82%
Area of Impervious Coverage:	136,417 SF
Percentage of Impervious Coverage:	69.92%
Total Loading Spaces Required:	0
Loading Spaces Provided:	0
Parking Requirement:	1 ½ Spaces per Unit = 255 Spaces
Parking Provided:	
On-Site Surface Parking	152 Spaces
Garage Parking	254 Spaces
Total Parking Provided	406 Spaces

Location:	Lot 1, Block A of the Palladium II Addition
Zoning:	PD-LF
Proposed Use:	Park
Gross Acreage:	1.860 Acres
Net Acreage:	1.800 Acres
Building Information:	SF
Building Data	Gross Area (SF) Stories
Future Restroom	1,150 1
Ice House	6,350 1
Total	7,252
Percentage of Lot Coverage:	2.87% (Total Building Footprint 2,152 SF)
Floor to Area Ratio (FAR):	0.03 :1
Area of Open Space:	64,221 SF
Percentage of Open Space:	81.9%
Area of Landscape:	57,930 SF
Percentage of Landscape:	73.9%
Area of Impervious Coverage:	20,948 SF
Percentage of Impervious Coverage:	26.7%
Total Loading Spaces Required:	0
Loading Spaces Provided:	0
Parking Requirement:	Restaurant: 1 Space per 100 SF = 22 Spaces
Parking Provided:	
On-Site Surface Parking	4 Spaces (Additional Parking Surrounding the Park)

Location:	Lot 3, Block A of the Palladium II Addition
Zoning:	PD-LF
Proposed Use:	Multi-Family Apartments
Gross Acreage:	4.065 Acres
Net Acreage:	4.065 Acres
Total Units:	134 Units
Density:	24.46 Units/Acres
Building Information:	
Building Data:	Gross Area (SF) Stories/FT Restroom Units
Building #B	79,434 4 Stories 87
Height	45'-10" to Parapet
	55'-6"to Feature
1-Bedroom Unit	21
2-Bedroom Unit	24
3-Bedroom Unit	20
Parking #B1	71,616 4-Stories 87
Height	45'-10" to Parapet
	55'-6"to Feature
1-Bedroom Unit	21
2-Bedroom Unit	24
3-Bedroom Unit	20
Total	142 Units 174
Percentage of Lot Coverage:	37.67% (Total Building Footprint 16,940 SF)
Floor to Area Ratio (FAR):	0.42 :1
Area of Open Space:	33,075 SF
Percentage of Open Space:	19%
Area of Landscape:	45,075 SF
Percentage of Landscape:	27%
Area of Impervious Cover:	119,644 SF
Percentage of Impervious Coverage:	73%
Total Loading Spaces Required:	0
Loading Spaces Provided:	2
Parking Requirement:	1 ½ Parking per Unit = 213 Spaces
Parking Provided:	
On-Site Surface Parking	213 Spaces



KEY MAP

Palladium II Addition
Lots 1-6, Block A and Lot 1, Block B
20.303 Acres
R. Hensworth A-577 & M. Jones Survey A-667

Item	Date
1	06/24/2019
2	08/27/2019
3	11/06/2020
4	04/19/2021
5	05/19/2021
6	06/03/2021

CROSS ENGINEERING CONSULTANTS
1720 W. Virginia St. McKinney, Texas 75069
972.562.4409 Texas P.E. Firm No. F-9513

Drawn By:	Checked By:	Scale:
C.N.C.I.	C.P.C.I.	1"=40'

Date: 09/19/2018

SITE PLAN 2

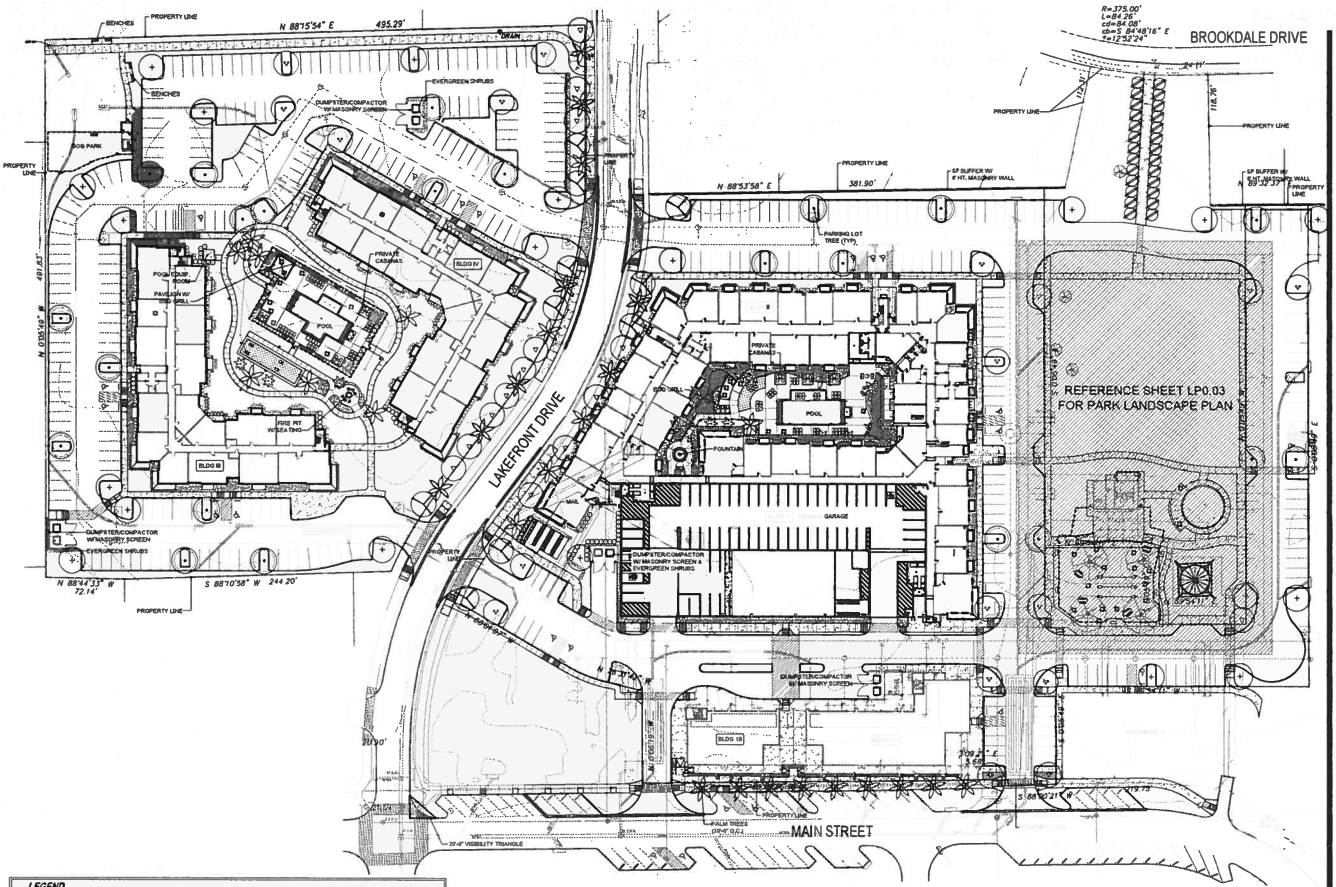
PALLADIUM LITTLE ELM

PALLADIUM USA

TOWN OF LITTLE ELM, TEXAS

Sheet No. C-04

Project No. 171.26



LEGEND

- SHUMARDS RED OAK 3" CAL. SHADE TREE
- CHINESE PISTACHE 3" CAL. SHADE TREE
- LACEBARK ELM 3" CAL. SHADE TREE
- CEDAR ELM 3" CAL. SHADE TREE
- LIVE OAK 3" CAL. SHADE TREE
- TEXAS BABAL PALM TREE 13' - 15' HT.
- CRAPE MYRTLE 2" CAL. MBL UNDERSTORY TREE
- 36" HT EVERGREEN SHRUB SCREEN (comp. DWF, BURFORD HOLLY)

LANDSCAPE ARCHITECT
WEEKS DESIGN GROUP
1756 N. COLLINS BLVD.,
SUITE 350
RICHARDSON, TEXAS 75080
(972) 690-7474
BRANDON BOGNER

1 LANDSCAPE PLAN
SCALE: 1" = 40'-0"

0 40 80
GRAPHIC SCALE IN FEET

N

ISSUES
0
REVISIONS
A

CLIENT
PALLADIUM USA
13455 Noel Road
Suite 600
Dallas TX 75240

THE DISTRICT IN LITTLE ELM
MAIN STREET & LAKESHORE DRIVE
LITTLE ELM, TEXAS

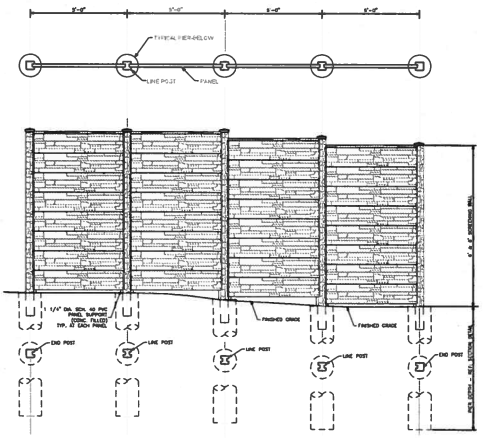
mdg landscape architects

PERMIT

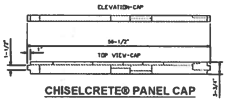
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LANDSCAPE PLAN

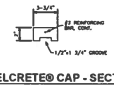
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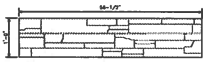
ELEVATION - 6' & 8' SCREENING WALL AND PIERS



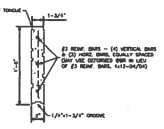
CHISELCRETE® PANEL CAP



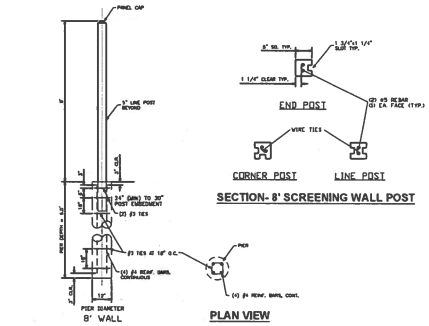
CHISELCRETE® CAP - SECTION



CHISELCRETE® STANDARD PANEL



CHISELCRETE® PANEL - SECTION



SECTION - 8' SCREENING WALL AND PIER

PLAN VIEW

SECTION- 8' SCREENING WALL POST

Specifications and Notes

General

1. This project has been designed in accordance with the International Building Code, 2018 Edition.

2. Applied loads:
   a. Wind Velocity (V) = 90 mph
   b. Exposure: B
   c. Importance Factor (I) = 1.0
   d. Velocity Pressure Exposure Coefficient Kz(z) = 0.70
   e. Wind Directionality Factor Kd(z) = 0.85
   f. Topographic Factor Kzt(z) = 1.0
   g. Wind Pressure P = 0.00256(Kz)(Kzt)(Kd)(V^2)(I)
      P = 0.00256(0.70)(1.0)(0.85)(90^2)(1.0)
      P = 12.3 psf
   h. Working Design Stress: 33% increase (1.33)
   i. Seismic Design Site Class B

3. Precast components to be manufactured by NPCA Certified Plant
   a. Posts, Panels and Panel caps shall be precast off-site.
   b. Screening wall is to be erected entirely on the project property.
   c. Piers/footings are to be cast in place on site.

4. Color:
   a. Post, Panels and Panel caps shall be integrally colored.
   b. Color shall be brown as approved by the on-site owner.

Concrete

1. Concrete Materials:
   a. Concrete shall be normal weight concrete having sand and gravel or crushed stone aggregate. Mixed with ASTM-C150, type I or III portland cement to meet the minimum compressive strength as follows:
1. panels & posts: 5000 psi @ 28 days
2. footings & piers: 3000 psi @ 28 days
3. sidewalk & non-structural: 3000 psi @ 28 days
   b. Water used for concrete shall be clean water and free from injurious amounts of oils, acids, alkalines, organic or other deleterious substances.
   c. All concrete permanently exposed to the weather shall contain an air-entraining admixture resulting in 3 to 6 percent entrained air or recommended by the manufacturer.

2. Concrete workmanship:
   a. Fresh poured concrete shall be tamped in to place using steel runner, slicing tools, or mechanical vibrator, until concrete is thoroughly compact and without void.
   b. Excavation for footing shall be on undisturbed soil or to the depth noted on the drawings. Leave the bottom bearing surface clean and smooth. If footing excavations are made deeper than intended, only concrete shall be used for fill. Remove all loose material from excavations prior to concrete pour.

Reinforcements:

1. Reinforcing material:
   a. Deformed type bars shall conform to ASTM-A 615, Grade 60 placed as shown on the drawings.
   b. Steel reinforcing wire shall meet U.S. Steel Wire gauge, ASTM-A 82 fy = 70,000 psi min galvanized.
   c. All ties and stirrups shall conform to the requirements of ASTM-A/ 615, grade 40.
   d. All welded wire reinforcement shall be 4x12-D4/D4 having 3 horizontal bars and 5 vertical bars.

2. Reinforcing workmanship:
   a. Reinforcement steel shall be fabricated in accordance with the CRSI Standard Detail. Reinforcing bars shall be cold-bent only. Use of heat to bend reinforcement steel shall be cause for rejection.
   b. Reinforcement steel bars and wire fabric shall be thoroughly cleaned before placing and again before the concrete is placed. Shall be accurately positioned and secured in place. No brick of porous materials may be used to support the steel off the ground.
   c. Install all reinforcement with the following clearance between reinforcing steel and face of concrete:
      1. Footing, pier or beam bottom (3")
      2. Earth-formed pier or beam side (2")
      3. Formed footing, pier or beam sides, exposed (1")
      4. Precast exposed to weather panels (3/4"), posts (1-1/4")
   d. Splices within continuous unscheduled reinforcing steel shall have a minimum lap of 30 bar diameters.

Soils

1. Footing size is based on the following minimum soil properties:
   a. Soil Compaction ======= 90% std. proctor
   b. Bearing Capacity ======= 1,500 psf
   c. Friction Resistance ======= 250 psf
   d. Lateral Bearing ======= 100 psf/ft of depth

Fill

1. All design criteria based on construction on natural ground. Screenwall not to be constructed on berms or fill dirt.

CHISELCRETE®
ARTISAN PRECAST
5528 Old Bullard Road
Suite 110
Tyler, TX 75703
(800) 511-2747

PRECAST CONCRETE SCREENING WALL

NO.	DESCRIPTION	BY	DATE
1	100% CD SET/REVISIONS	MP	06/04/21
2		MP	
3		MP	
4		MP	

SHEET
W1.0

ISSUED:
06.04.21 PERMIT

REVISIONS:

CLIENT:
PALLADIUM USA
13455 Noel Road
Suite 400
Dallas, TX 75240

THE DISTRICT IN LITTLE ELM
MAIN STREET & LAKESHORE DRIVE
LITTLE ELM, TEXAS

mdg landscape architects
MEED & DEIGN GROUP, INC.
1720 N. COLLEYVILLE BLVD., SUITE 200
COLLEYVILLE, TEXAS 76034
PH (817) 685-1414
F (972) 935-7675

PERMIT

THE DISTRICT IN LITTLE ELM

LITTLE ELM TEXAS

DRAWN BY: PLJ/TEL

CONSTRUCTION DETAILS

LP0.04

PLOT DATE: 06.04.2021

Material Schedule

Mark	Manufacturer	Color/Finish	Comments
ALUMINUM & STOREFRONT			
AS-1	KAWNEER	COLOR: CLEAR #18 and #17 FINISH: PERMANODIC ANODIZED	
CAST STONE			
CS-1	UNITED COMMERCIAL CAST STONE, INC.	COLOR: BUFF	
CEMENT FIBER BOARD			
SD-1	JAMES HARDI PLANK	COLOR: TO MATCH P-1; FINISH: CEDARMILL	
SD-2	JAMES HARDI PLANK	COLOR: TO MATCH P-2; FINISH: CEDARMILL	
SD-3	JAMES HARDI PLANK	COLOR: TO MATCH P-3; FINISH: CEDARMILL	
SD-4	JAMES HARDI PLANK	COLOR: TO MATCH P-4; FINISH: CEDARMILL	
SD-5	JAMES HARDI PLANK	COLOR: TO MATCH P-5; FINISH: CEDARMILL	
SD-6	JAMES HARDI PLANK	COLOR: TO MATCH P-6; FINISH: CEDARMILL	
SD-7	JAMES HARDI PLANK	COLOR: TO MATCH P-7; FINISH: CEDARMILL	
SD-8	JAMES HARDI PLANK	COLOR: TO MATCH P-8; FINISH: CEDARMILL	
SD-9	ACKUSTONE	COLOR: ASPEN RIDGE	
SD-10	JAMES HARDI PLANK	COLOR: TO MATCH P-10; FINISH: CEDARMILL	
CMU			
M-1	DEACASTLE	COLOR: GRAY GRANITE FINISH: SPLIT FACE	
M-2	DEACASTLE	COLOR: SALT & PEPPER; FINISH: SPLIT FACE	
COMPOSITE DECKING			
CD-1	TREX SELECT	COLOR: WINCHESTER GREY	
METAL AWNING			
MA-1	BERRIDGE MANUFACTURING COMPANY	COLOR: LEAD-COTE	
METAL COPING			
MC-1	BERRIDGE MANUFACTURING COMPANY	COLOR: LEAD-COTE	
METAL ROOFING			
MR-1	BERRIDGE MANUFACTURING COMPANY	COLOR: LEAD-COTE	
MR-1	BERRIDGE MANUFACTURING COMPANY	COLOR: LEAD-COTE	

Material Schedule

Mark	Manufacturer	Color/Finish	Comments
METAL SCREENING			
MS-1	BERRIDGE MANUFACTURING COMPANY	COLOR: ZINC-COTE	MECHANICAL SCREENING
PAINT			
P-1	BENJAMIN MOORE	COLOR: MATCH BP-1	
P-2	BENJAMIN MOORE	COLOR: MATCH BP-2	
P-3	BENJAMIN MOORE	COLOR: SHORELINE 1471	
P-4	BENJAMIN MOORE	COLOR: SILVER DOLLER 1460	
P-5	BENJAMIN MOORE	COLOR: GOLDEN HONEY CC-214	
P-6	BENJAMIN MOORE	COLOR: HEMP WASH CC-770	
P-7	BENJAMIN MOORE	COLOR: GRASSLANDS CC-490	
P-8	BENJAMIN MOORE	COLOR: RASPBERRY BLUSH 2008-30	
P-9	BENJAMIN MOORE	COLOR: MATCH AG-9	
P-10	BENJAMIN MOORE	COLOR: WHITE UPHEIRE 879	
P-11	BENJAMIN MOORE	COLOR: ROCK GRAY 1615	
P-12	BENJAMIN MOORE	COLOR: TEMPTATION 1609	
SHINGLE ROOFING			
SR-1	OWENS CORNING	SUPREME SHINGLE W/ WEATHERED WOOD	
STONE VENEER			
ST-1	ALOHI STONE	GALAPA	
ST-2	ALOHI STONE	CORAL STONE NATURAL	
THIN BRICK - KING SIZE			
BR-1	BLACKSTONE BRICK CO.	AZTEC WHITE	
BR-2	BLACKSTONE BRICK CO.	MARGARITA GRAMPOLT	
VINYL WINDOW			
VW	PLYGEM	COLOR: WHITE	

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HODGES ARCHITECTURE

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THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE

MATERIAL LEGEND

Date: 06.09.2020

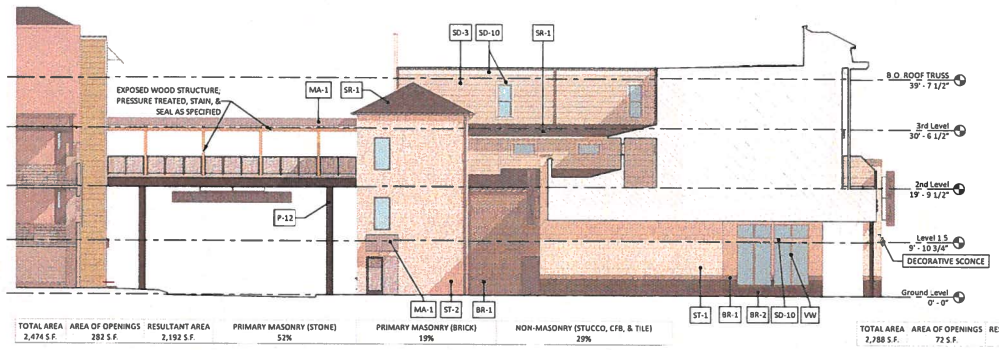
SP1.00
Scheme/Version

Project Number: 17044-01



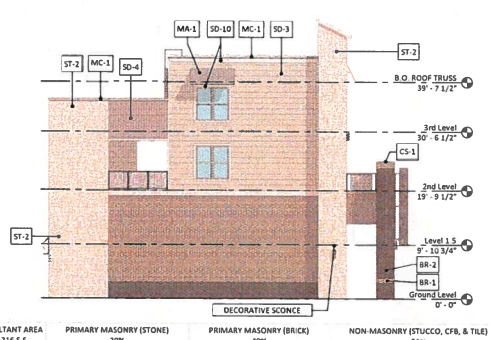
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
11,270 S.F.	3,815 S.F.	7,455 S.F.	16%	24%	60%

1 BLDG IA - SOUTH ELEVATION
1/8" = 1'-0"



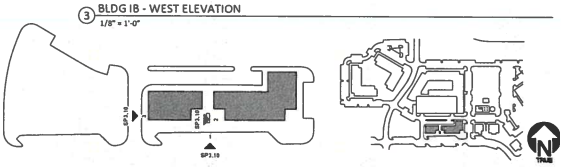
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,474 S.F.	282 S.F.	2,192 S.F.	52%	19%	29%

2 BLDG IA - WEST ELEVATION
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,788 S.F.	72 S.F.	2,216 S.F.	29%	40%	31%

3 BLDG IB - WEST ELEVATION
1/8" = 1'-0"



NOTE:
1. ALL MECHANICAL EQUIPMENT WILL BE SCREENED PER TOWN STANDARDS (INCLUDING ROOFS)
2. ALL MECHANICAL EQUIPMENT SHALL BE SCREENED ON ALL SIDES FROM PUBLIC VIEW AT A POINT SIX FEET ABOVE GROUND LEVEL OF THE PROPERTY LINE. IF PARAPET DOES NOT ACCOMPLISH THIS SCREENING, A MASONRY SCREENING WALL EQUAL TO THE HEIGHT OF THE EQUIPMENT SHALL BE PROVIDED.

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THE DISTRICT IN LITTLE ELM

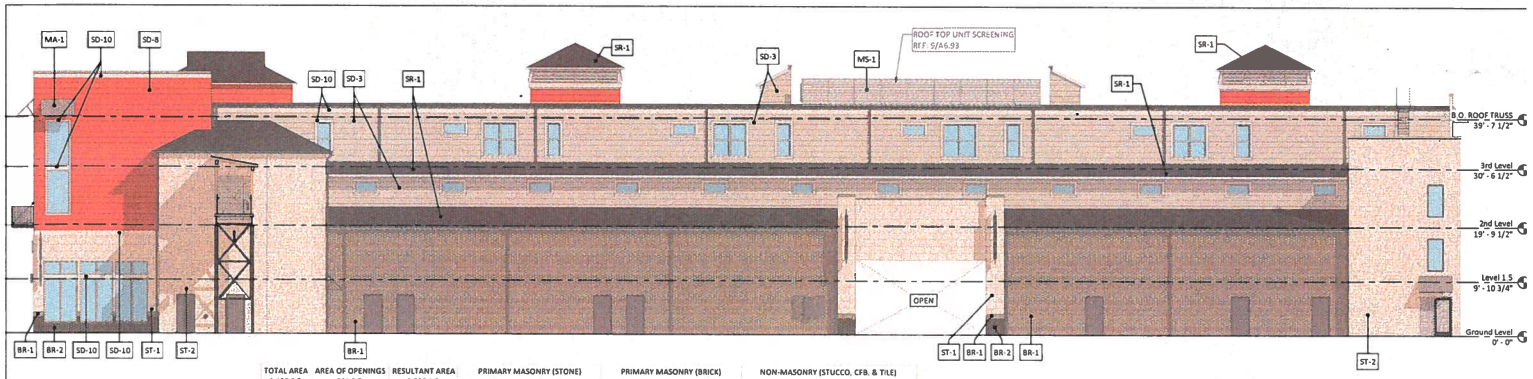
MAIN STREET & LAKESHORE DRIVE

BLDG I - EXTERIOR ELEVATIONS

DATE:06.09.2020

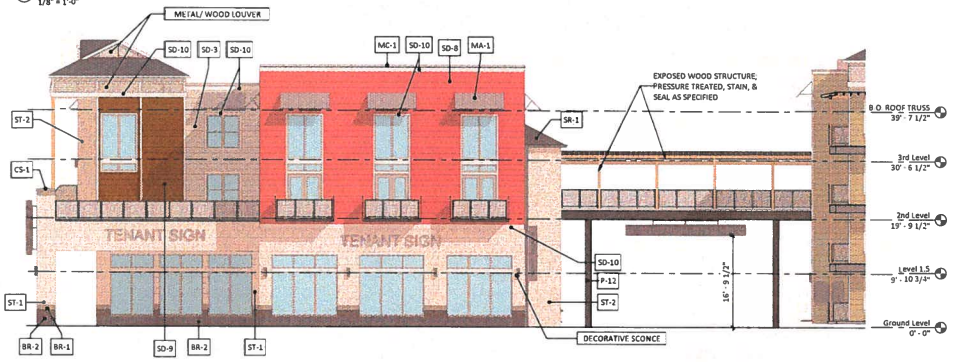
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SCHEME/VERSION:

PROJECT NUMBER: 17044-01



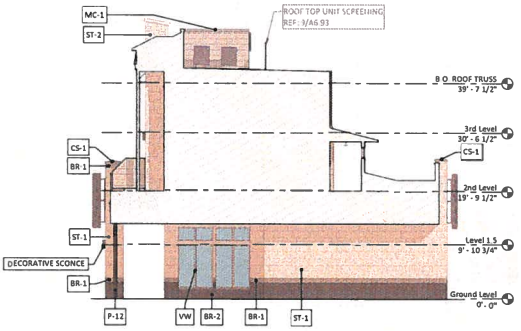
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
9,489 S.F.	901 S.F.	8,588 S.F.	26%	34%	40%

1 BLDG IA - NORTH ELEVATION
1/8" = 1'-0"



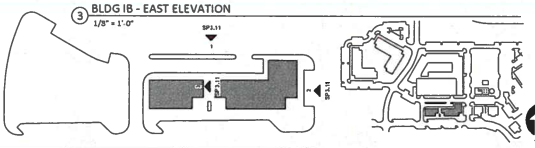
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
4,014 S.F.	1,095 S.F.	2,919 S.F.	30%	7%	63%

2 BLDG 1A - EAST ELEVATION
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
969 S.F.	133 S.F.	836 S.F.	65%	23%	12%

3 BLDG 1B - EAST ELEVATION
1/8" = 1'-0"



NOTE:
1. ALL MECHANICAL EQUIPMENT WILL BE SCREENED PER TOWN STANDARDS (INCLUDING ROOFS)
2. ALL MECHANICAL EQUIPMENT SHALL BE SCREENED ON ALL SIDES FROM PUBLIC VIEW AT A POINT SIX FEET ABOVE GROUND LEVEL OF THE PROPERTY LINE. IF PARAPET DOES NOT ACCOMPLISH THIS SCREENING, A MASONRY SCREENING WALL EQUAL TO THE HEIGHT OF THE EQUIPMENT SHALL BE PROVIDED.

HODGES Partners

THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE

BLDG I - EXTERIOR ELEVATIONS

DATE 06.09.2020

SP3.11
SCHEME/VERSION:

PROJECT NUMBER:
17044-01



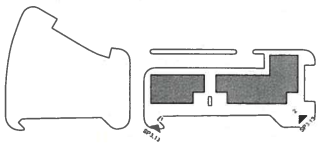
1 PERSPECTIVE VIEW



2 PERSPECTIVE VIEW

NOTE:

1. ALL MECHANICAL EQUIPMENT WILL BE SCREENED PER TOWN STANDARDS (INCLUDING ROOFS)
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HODGES Lloyd

THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE

BLDG I - PERSPECTIVE VIEWS

DATE:06.09.2020

SP3.13

SCHEME/VERSION:

PROJECT NUMBER: 17044-01

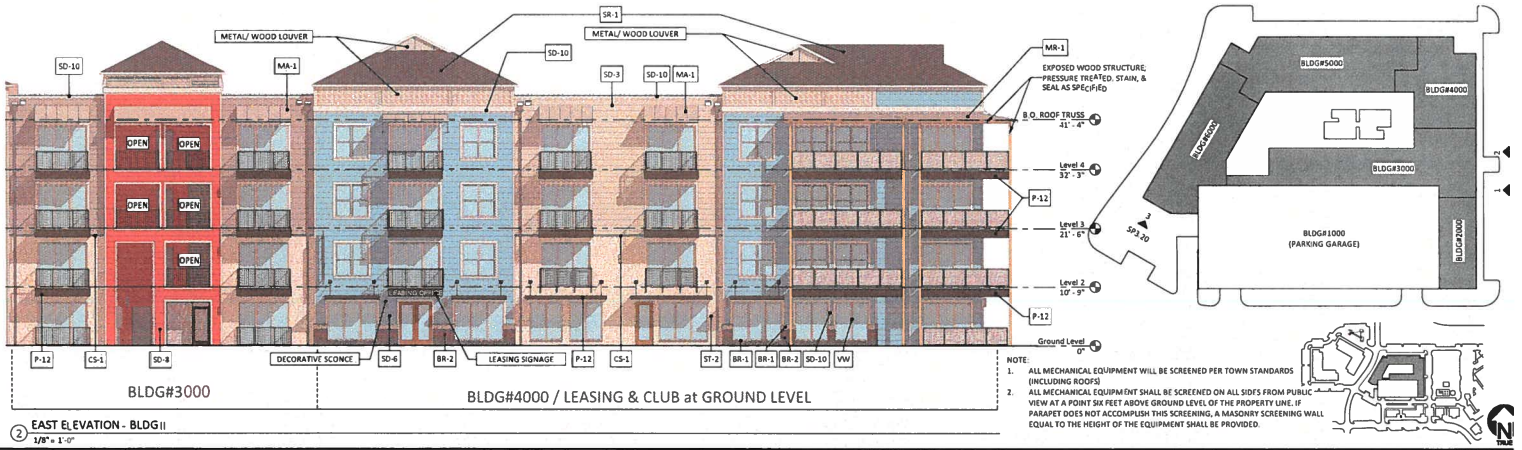


TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
12,646 S.F.	4,132 S.F.	8,514 S.F.	17%	2%	81%

TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,037 S.F.	449 S.F.	1,588 S.F.	0%	0%	100%

1 EAST ELEVATION - BLDG II
1/8" = 1'-0"

3 SOUTH END ELEVATION - BLDG II
1/8" = 1'-0"



2 EAST ELEVATION - BLDG II
1/8" = 1'-0"

NOTE:
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THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG II - EXTERIOR ELEVATIONS

DATE:06.09.2020

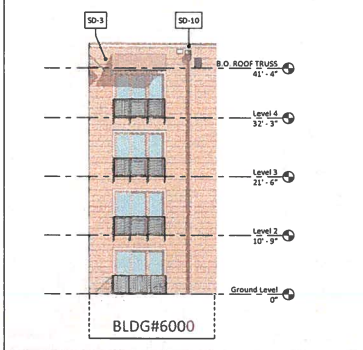
SP3.20
SCHEME/VERSION:

PROJECT NUMBER: 17044-01



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
11,736 S.F.	3,456 S.F.	8,280 S.F.	9%	0%	91%

1 WEST ELEVATION - BLDG II
1/8" = 1'-0"



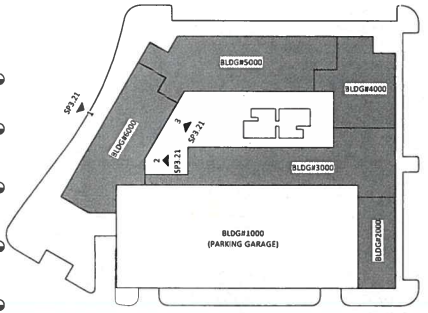
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (STONE)	NON-MASONRY (STUCCO, CFB, & TILE)
850 S.F.	285 S.F.	565 S.F.	0%	0%	100%

2 WEST COURTYARD ELEVATION - BLDG II
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (STONE)	NON-MASONRY (STUCCO, CFB, & TILE)
4,366 S.F.	1,430 S.F.	2,936 S.F.	0%	0%	100%

3 WEST COURTYARD ELEVATION - BLDG II
1/8" = 1'-0"



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HODGES Living

THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG II - EXTERIOR ELEVATIONS

DATE:06.09.2020

SP3.21
SCHEME/VERSION:

PROJECT NUMBER: 17044-01



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
10,592 S.F.	3,512 S.F.	7,080 S.F.	12%	1%	87%

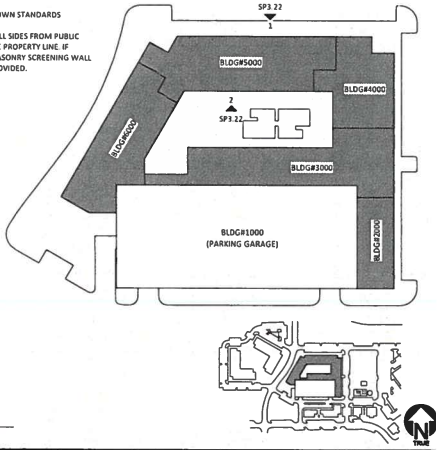
1 NORTH ELEVATION - BLDG II
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TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
7,032 S.F.	2,284 S.F.	4,748 S.F.	0%	0%	100%

2 NORTH COURTYARD ELEVATION - BLDG II
1/8" = 1'-0"



HODGES partners

THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG II - EXTERIOR ELEVATIONS

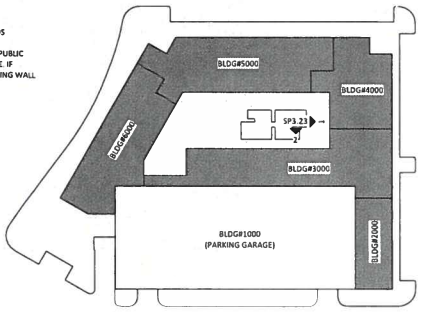
DATE:06.09.2020

SP3.22
SCHEME/VERSION:

PROJECT NUMBER: 17044-01

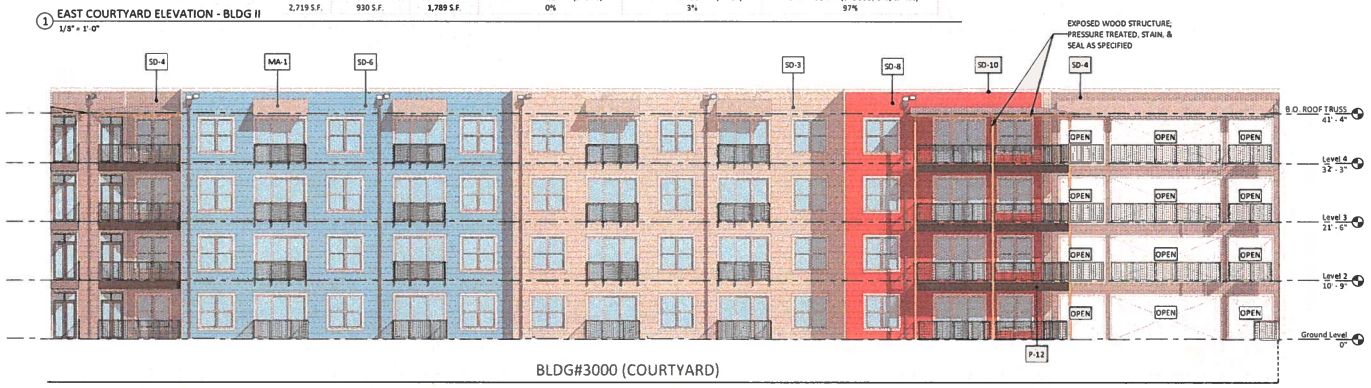


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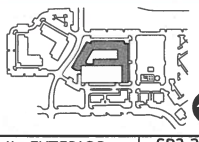
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,719 S.F.	930 S.F.	**1,789 S.F.**	**0%**	**3%**	**97%**

1 EAST COURTYARD ELEVATION - BLDG II
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
8,141 S.F.	2,430 S.F.	5,711 S.F.	0%	0%	100%

2 SOUTH COURTYARD ELEVATION - BLDG II
1/8" = 1'-0"



HODGES Irving

THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG II - EXTERIOR ELEVATIONS

DATE:06.09.2020

SP3.23
SCHEME/VERSION:

PROJECT NUMBER:
17044-01

a. Perimeter Landscaping and Palm Trees – Required "large canopy" trees within Right-of-Way landscape buffers, or adjacent to a street, shall consist of Palm trees suitable for the North Texas climate.

b. One palm tree shall be planted for each 30 linear feet or fraction thereof of street frontage, inclusive of driveways.

c. Encourage additional palm trees to be planted on the existing Phase 1 property of the development along the south side of Main Street to be compatible with the required planting of palm trees associated with Phase 2 of the development along the north side of Main Street.

9. Screening - Construction of the required 8 foot masonry screening wall along the entire northern property boundary between the subject property and the Lakewood Estates residential subdivision shall be required with each Phase of the development. Phase 1 shall include construction of the 8 foot masonry screening wall from Lakefront Drive along the entire northern boundary to the western property line of the park. Phase 2 shall include construction of the 8 foot masonry screening wall from the eastern property line of the park along the entire northern boundary to the edge of the subject tract outlined in the developer's agreement.

10. Signs – All proposed signage within this Planned Development District are subject to the review and approval of the Development Services Director.

    a. Super graphics – super graphics are large-scale painted or applied decorative art used over walls and facades to create an illusion of expanded or altered space.
       i. Permitted only to be attached to the exposed facades of parking garages.

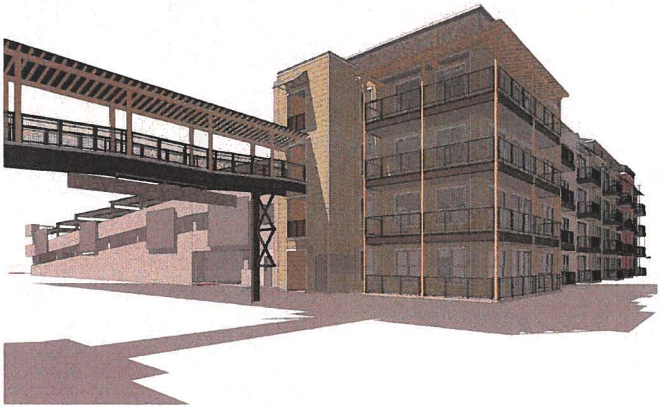
    b. Off-Premise Signage – proposed off-premise signage is subject to the review and approval of the Development Services Director.

    c. Additional Signage Considerations – At the discretion of the Development Services Director or its designee, may approve additional signage types that incorporates the unique character and innovated design elements related to the development.

SECTION 4. SAVINGS. This Ordinance shall be cumulative of all other ordinances of the Town, and shall not repeal any of the provisions of those ordinances except in those instances where the provisions of those ordinances are in direct conflict with the provisions of this Ordinance; provided, however, that any complaint, notice, action, cause of action, or claim which prior to the effective date of this Ordinance has been initiated or has arisen under or pursuant to such other ordinance(s) shall continue to be governed by the provisions of that ordinance or those ordinances, and for that purpose that ordinance or those ordinances shall be deemed to remain and shall continue in full force and effect.

SECTION 5. ZONING MAP The official zoning map of the Town shall be amended to reflect the changes in zoning made by this ordinance.

SECTION 6. PENALTY. Any person, firm, or corporation violating any of the provision



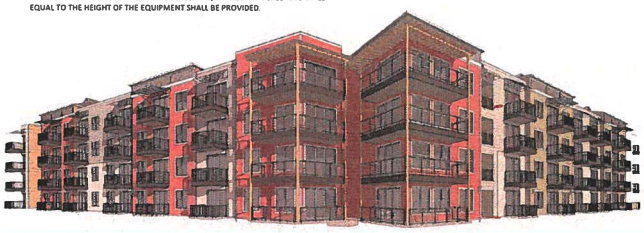
1 PERSPECTIVE VIEW



2 PERSPECTIVE VIEW

NOTE:

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3 PERSPECTIVE VIEW



4 PERSPECTIVE VIEW

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THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

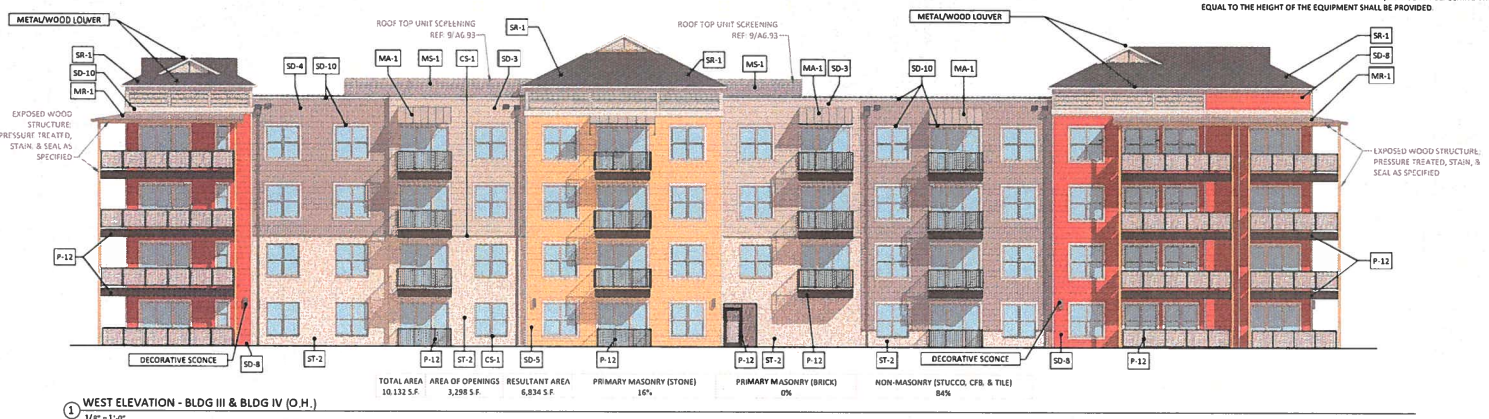
BLDG II - PERSPECTIVE VIEWS

DATE:06.09.2020

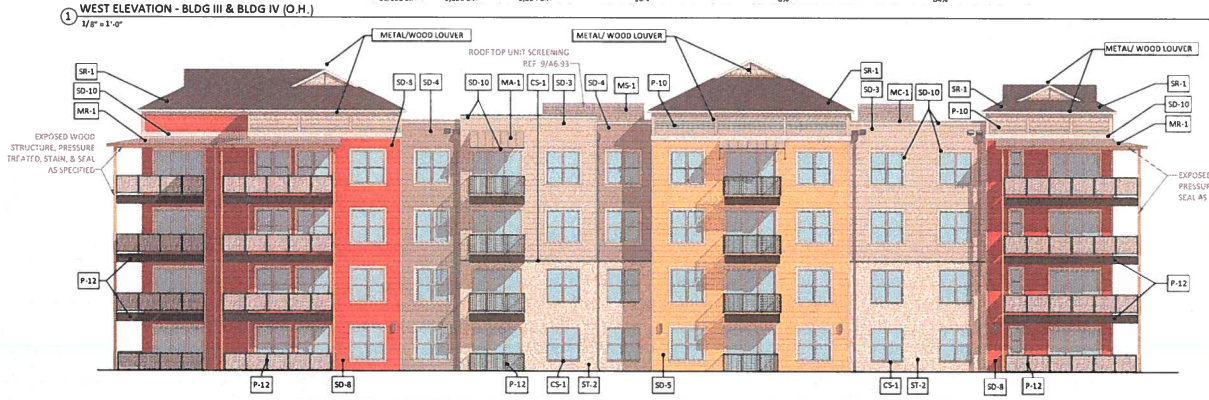
SP3.24
SCHEME/VERSION:

PROJECT NUMBER:
17044-01

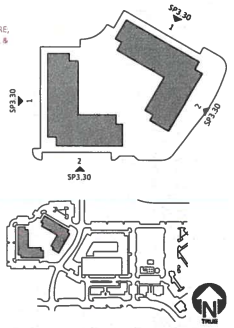
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1 WEST ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"



2 SOUTH ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"



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THE DISTRICT IN LITTLE ELM

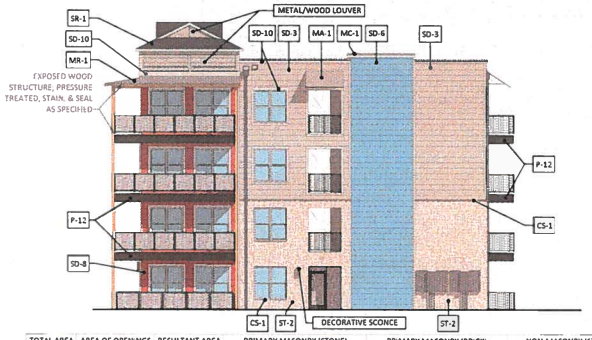
MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG III & IV - EXTERIOR ELEVATIONS

DATE:06.09.2020

SP3.30
SCHEME/VERSION:

PROJECT NUMBER: 17044-01



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,952 S.F.	624 S.F.	2,328 S.F.	22%	0%	78%

1 EAST END ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"



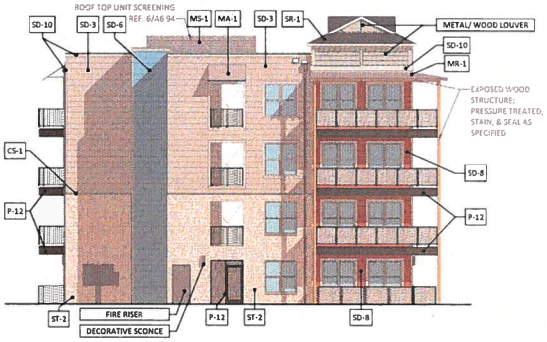
TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
5,197 S.F.	1,574 S.F.	3,623 S.F.	23%	0%	77%

2 NORTH ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
7,007 S.F.	2,132 S.F.	4,875 S.F.	23%	0%	77%

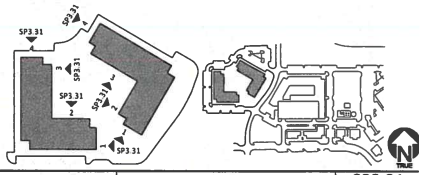
3 EAST ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"



TOTAL AREA	AREA OF OPENINGS	RESULTANT AREA	PRIMARY MASONRY (STONE)	PRIMARY MASONRY (BRICK)	NON-MASONRY (STUCCO, CFB, & TILE)
2,946 S.F.	646 S.F.	2,300 S.F.	26%	0%	76%

4 NORTH END ELEVATION - BLDG III & BLDG IV (O.H.)
1/8" = 1'-0"

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THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG III & IV - EXTERIOR ELEVATIONS

DATE:06.09.2020

SP3.31
SCHEME/VERSION:

PROJECT NUMBER: L7044-01



1 PERSPECTIVE VIEW

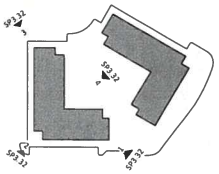


2 PERSPECTIVE VIEW



3 PERSPECTIVE VIEW

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4 PERSPECTIVE VIEW

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THE DISTRICT IN LITTLE ELM

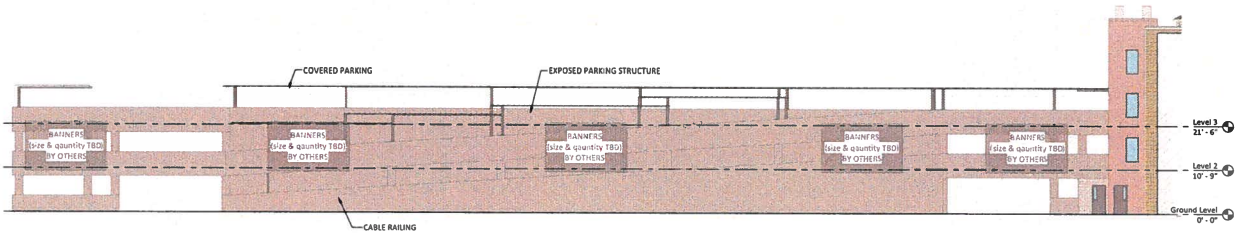
MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

BLDG III & IV - PERSPECTIVE VIEWS

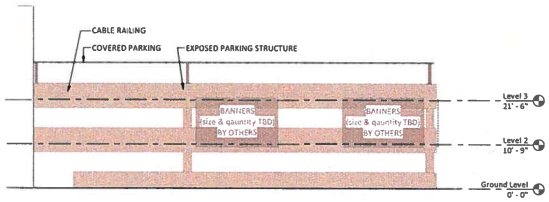
DATE:06.09.2020

SP3.32
SCHEME/VERSION:

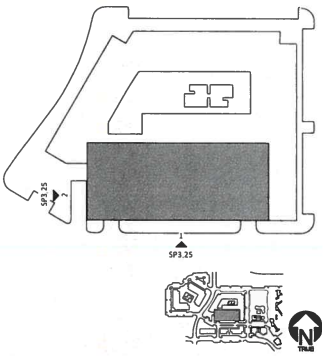
PROJECT NUMBER: 17044-01



1 SOUTH ELEVATION - PARKING GARAGE
3/32" = 1'-0"



2 WEST ELEVATION - PARKING GARAGE
3/32" = 1'-0"



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THE DISTRICT IN LITTLE ELM

MAIN STREET & LAKESHORE DRIVE, LITTLE ELM, TX

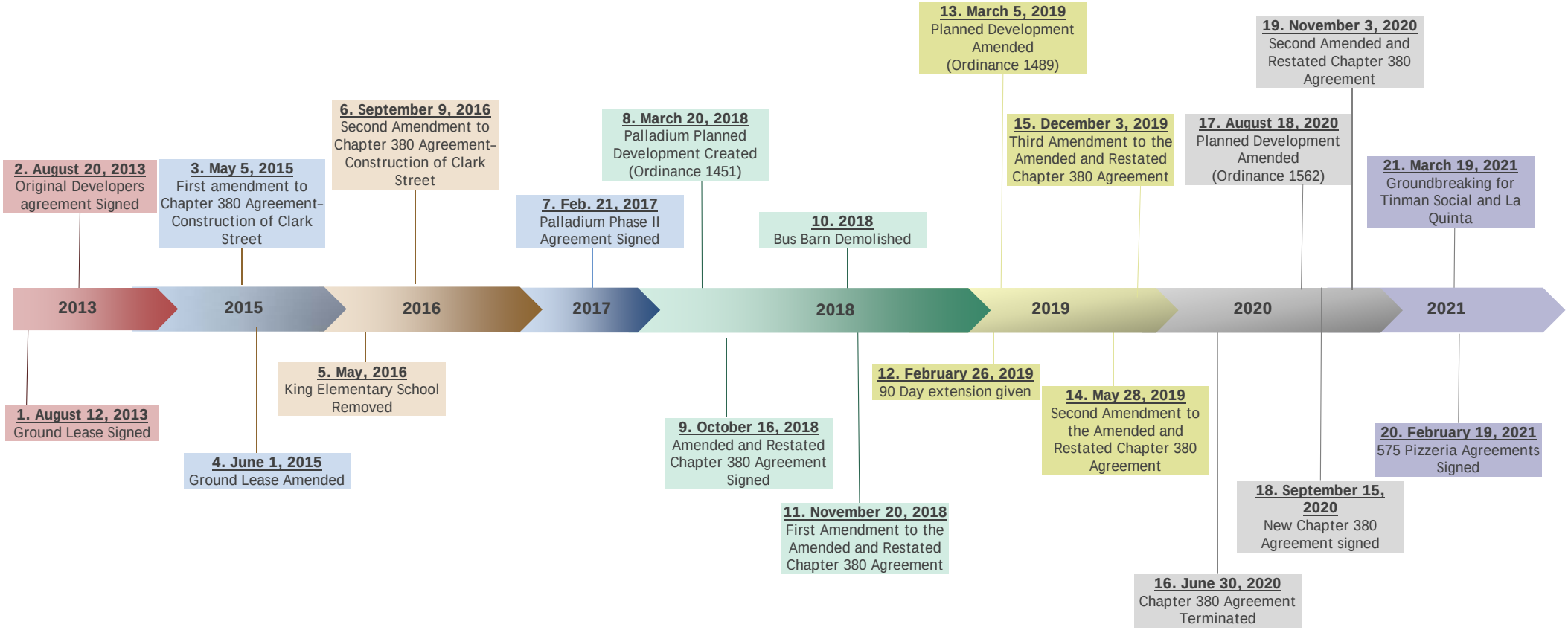
PARKING GARAGE ELEVATIONS

DATE 06.09.2020

SP3.50
SCHEME/VERSION:

PROJECT NUMBER: 17044-01

Palladium Planned Development:



Date:	04/06/2021
Agenda Item #:	8. A.
Department:	Economic Development Corporation
Strategic Goal:	Maintain operational integrity and viability
Staff Contact:	Jennette Espinosa, EDC Executive Director

AGENDA ITEM:

Present, Discuss, and Consider Action to Approve the **Amended and Restated Tax Increment Payment Agreement for TIRZ #5.**

DESCRIPTION:

The Town has agreed to amend the Zone and the Project Plan (A) to dedicate 50% of the revenue in the Tax Increment Fund, in furtherance of the Economic Development Program. This agreement increases property tax from 46% to 50% dedication but removes all sales tax obligation; (B) to extend the terms of the zone to the earlier of December 31st, 2060 or the date the amount of funds collected in the Tax Increment Fund #5 reaches an aggregate total amount of $184,000,000.

Parties hereto desire to conditionally amend and restate the Original TIP Agreement, to clarify the amount and matter of distribution of Chapter 380 payments to Parker, Little Elm EDC, 2931 and CADG and to arrange for the payment in full of the Chapter 380 payments owed by the Zone under the prior agreements to same. This fulfills all prior obligations of previous agreements.

All remaining Pledged Revenues will be paid under this agreement to CADG or its assignee as Chapter 380 payments to the earlier of December 31st, 2060 or the date the amount of funds collected in the Tax Increment Fund #5 reaches an aggregate total amount of $184,000,000.

BUDGET IMPACT:

50% dedication unrealized revenue from property tax until December 31, 2060 or $184,000,000; whichever comes first.

RECOMMENDED ACTION:

Staff recommends approval.

Attachments

Amended and Restated TIP for Tirz 5

AMENDED AND RESTATED TAX INCREMENT PAYMENT AGREEMENT

This AMENDED AND RESTATED TAX INCREMENT PAYMENT AGREEMENT (this "Agreement") is entered into by the Town of Little Elm, Texas, a Texas home-rule municipality (the "Town" or "Little Elm"); the Board of Directors of Reinvestment Zone Number Five, Town of Little Elm, Texas, a tax increment reinvestment zone created by the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code (the "Zone"); the Little Elm Economic Development Corporation, a Texas non-profit corporation ("LEEDC"); The Parker, LP, a Texas limited partnership and successor by conversion to The Parker Corporation, a Texas corporation ("Parker"); 2931 Commerce LP, a Texas limited partnership ("2931"); and CADG Lincoln Park, LLC, a Texas limited liability company ("CADG"); and is to be effective April 6, 2021 (the "Effective Date"). The Town, the Zone, LEEDC, Parker, 2931 and CADG are individually referred to as a "Party" and collectively as the "Parties."

1. RECITALS

1.1 WHEREAS, this Agreement amends and restates that certain Tax Increment Payment Agreement, effective December 16, 2014, by and among Little Elm, the Zone, and Parker (the "Original Agreement"), as amended by that certain First Amendment to Tax Increment Payment Agreement, effective June 6, 2017, by and among Little Elm, the Zone, Parker, and CADG (the "First Amendment", and together with the Original Agreement, the "Original TIP Agreement"), attached hereto as Exhibit A; and

1.2 WHEREAS, Little Elm is a home-rule Texas municipality; and

1.3 WHEREAS, the Zone is a reinvestment zone created by the Town pursuant to Chapter 311, Texas Tax Code, as amended; and

1.4 WHEREAS, LEEDC is an Economic Development Corporation and non-profit corporation created by the Town pursuant to the authority of Chapter 504, Texas Local Government Code; and

1.5 WHEREAS, Parker is a Texas limited partnership; and

1.6 WHEREAS, 2931 is a Texas limited partnership; and

1.7 WHEREAS, CADG is a Texas limited liability company; and

1.8 WHEREAS, the Town Council of Little Elm (the "Town Council") created the Zone pursuant to Chapter 311, Texas Tax Code, as amended (the "Act"), and the current boundaries of the Zone (the "Zone Boundaries") are provided in Exhibit B hereto; and

1.9 WHEREAS, pursuant to the Act, Town Council has established a tax increment fund for the Zone (the "Tax Increment Fund"); and

1.10 WHEREAS, after the Zone was created, the Board of Directors of the Zone met and recommended to the Town Council a *Project and Financing Plan* for the Zone (the "Project Plan"); and

1.11 WHEREAS, the Project Plan includes an "economic development program" as defined in Chapter 380, Texas Local Government Code, as amended (the "Economic Development Program"), to promote local economic development and stimulate business and commercial activity within Little Elm;

1.12 WHEREAS, pursuant to the Economic Development Program, the Town has entered into various economic development agreements with LEEDC, 2931, Parker and CADG, listed herein in Exhibit C (the "Prior Agreements"), wherein the Town agreed to make certain payments under Chapter 380, Texas Local Government Code, as amended (the "Chapter 380 Payments"), to the Parties to encourage economic development in the Zone; and

1.13 WHEREAS, the Town has agreed to amend the Zone and the Project Plan (a) to dedicate fifty (50%) percent of the revenue in the Tax Increment Fund, in furtherance of the Economic Development Program; (b) to extend the term of the Zone to the earlier of (i) December 31, 2060 or (ii) the date that the amount of funds collected in Tax Increment Fund #5 (defined herein) reaches an aggregate total amount of $184,000,000 (the "TIRZ Termination Date"), and after the TIRZ Termination Date no further funds will be deposited into Tax Increment Fund #5 and all Zone funds thereafter shall be exclusively paid to the Town; and

1.14 WHEREAS, the Parties hereto desire to conditionally amend and restate the Original TIP Agreement as described herein to: (1) clarify the amount and manner of distribution of the Chapter

380 Payments to Parker, LEEDC, 2931 and CADG; (2) to arrange for the payment in full of the Chapter 380 Payments owed by the Zone under the Prior Agreements to Parker, LEEDC, 2931 and CADG with the proceeds derived from an issuance of certificates of participation, bonds, notes or other obligations by a Conduit Issuer (the "Conduit Obligations"); (3) consent to the assignment of the Chapter 380 Payments by CADG to a Conduit Issuer; (4) consent, to the extent necessary, to the issuance of Conduit Obligations to be secured by the assignment of the Chapter 380 Payments by CADG to the Conduit Issuer; and (5) add LEEDC and 2931 as a parties to the transactions contemplated in the Original TIP Agreement as amended and restated herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged and agreed, the Parties agree as follows:

2. COLLECTION, DEPOSIT, AND TRANSFER OF TAX INCREMENT

2.1 Subject to the provisions of Section 2.5 hereof, there is hereby created by the Town a subaccount of the Tax Increment Fund designated as "Tax Increment Fund #5," which shall be held and accounted for separately by the Town from the other funds held in the Tax Increment Fund and shall be disbursed exclusively for the purposes described in this Agreement. The Town shall deposit into Tax Increment Fund #5 each year until TIRZ Termination Date fifty percent (50%) of the property taxes levied and finally collected by Little Elm for that year on the "Captured Appraised Value" of real property taxable in the Zone (the "Pledged Revenues"), and after the TIRZ Termination Date no further funds will be deposited into Tax Increment Fund #5 and all Zone funds thereafter shall be exclusively paid to the Town; and

2.2 The "Captured Appraised Value" as described in Section 2.1 hereof for taxing year is the total taxable value of all real property taxable by Little Elm located in the Zone for that year less the "Tax Increment Base." The value of the "Tax Increment Base" of the various parcels of land within the Zone and the year such Tax Increment Base was established for such parcels are attached hereto as Exhibit D.

2.3 Upon the payments required by Section 3.2 hereof, any funds on deposit in (1) Tax Increment Fund No. 1 (as defined in the Original TIP Agreement) and its subaccounts and (2) Tax

Increment Fund No. 2 (as defined in the Original TIP Agreement) and its subaccounts shall be transferred to the Town for its sole and exclusive use.

2.4 After the payments required by Section 3.2 hereof are satisfied and subject to the provisions of Section 2 hereof, Pledged Revenues may only be disbursed from Tax Increment Fund #5 to pay costs in the following order of priority:

2.4.1 First: Within five (5) business days of the issuance of Conduit Obligations, $50,000 to the Town to pay administrative costs incurred by the Town and the Zone in connection with the implementation of this Agreement (including any and all administrative fees) and an additional $50,000 to fund an administrative cost reserve to be held by the Town for administrative costs related to this Agreement; and each year thereafter, pursuant to the provisions of Section 2.6 hereof, up to $50,000 annually to the Town, to reimburse the Town for actual annual third-party and administrative costs paid or incurred by the Town in the administration of the Zone; and

2.4.2 Second: After the payment of the monies described in Section 2.4.1 hereof upon an issuance of Conduit Obligations as described in Section 2.3 and semi-annually on March 1 and September 1 of each year thereafter, all remaining Pledged Revenues will be paid under this Agreement to CADG or its assignee as Chapter 380 Payments until a total of $184,000,000 has been distributed to CADG or its assignee or until the termination of the Zone on December 31, 2060, whichever first occurs. All penalties, interest and late fees associated with the collection of the Pledged Revenues will be collected and retained by the Town and are not a part of and will not be paid as Pledged Revenues.

2.5 The terms and provisions of this Agreement will become effective upon the issuance of Conduit Obligations as described in Section 2.3 hereof and will become unconditional after the payments required by Section 3.2 are satisfied. In the event that an issuance of Conduit Obligations as described in Section 2.3 hereof does not occur on or before August 1, 2021, the terms and provisions of this Agreement shall thereafter be null and void and the distribution of Economic Development Program grant payments shall be governed and controlled by the Prior Agreements. Upon the issuance of Conduit Obligations in an amount sufficient to satisfy the requirements of Section 3.2 hereof and the payment in full of all amounts to all Parties as described in Section 3.2

hereof, the Parties hereto agree that all payment obligations under the Prior Agreements with respect to the Parties hereto will be deemed paid, satisfied and no longer outstanding or due.

2.6 Other than the funds to be distributed pursuant to Section 2.4.1 hereof, Pledged Revenues shall be disbursed from Tax Increment Fund #5 on or before March 1st and September 1st of each year beginning on the first March 1st or September 1st to occur after an issuance of Conduit Obligations and continuing each March 1st and September 1st thereafter until the TIRZ Termination Date. Each disbursement shall be accompanied by a statement, delivered in accordance with any written instruction of CADG or its assignee, certified by the Town Finance Director identifying, at a minimum, the balance in Tax Increment Fund #5 and all deposits to and disbursements from Tax Increment Fund #5 since the last annual statement.

3. CONDITIONAL ASSIGNMENT

3.1 To the extent that any payment obligations in the Prior Agreements are not extinguished pursuant to the provisions of Section 2.5 and Section 3.2 hereof, Parker, 2931 and LEEDC hereby sell, transfer, assign and convey, without recourse except as set forth herein, to CADG, its successors and assigns, irrevocably and forever, all of Parker's, 2931's and LEEDC's rights to receive payments of any amounts, whether in the form of payments, distributions, fees, penalties or otherwise, of the Pledged Revenues granted under this Agreement and all other right, title, and interest of Parker, 2931 and LEEDC in and to any and all Pledged Revenues provided pursuant to the Prior Agreements, including their rights to directly enforce rights to the Pledged Revenues granted in this Agreement and the Prior Agreements. Parker, 2931 and LEEDC separately acknowledge that upon the execution and delivery of this Agreement and after the payment of the amounts described in Section 3.2, it shall have no right, title, or interest in or to any of the Pledged Revenues and all payment obligations to such parties pursuant to the Prior Agreements have been satisfied and paid in full. Upon the fulfillment of the payment obligations described in Section 3.2 hereof, the conveyance set forth in this subparagraph shall be absolute and unconditional and is not intended to be merely the grant of a security interest to CADG.

3.2 The provisions of this Agreement are contingent on (a) an issuance of Conduit Obligations on or prior to August 1, 2021 in an amount sufficient to make the following payments to the following Parties in full and (b) payment to the following Parties in full of the amounts listed:

3.2.1 to Parker, the amount of $9,500,000.00 as payment of Parker's Chapter 380 Payments under the Prior Agreements;

3.2.2 to 2931, the amount of $1,260,566.83 as payment of 2931's Chapter 380 Payments under the Prior Agreements;

3.2.3 to LEEDC, the amount of $1,500,000.00 as payment of LEEDC's Chapter 380 Payments under the Prior Agreements; and

3.2.4 to CADG, the amount of $13,500,000 as payment of CADG's Chapter 380 Payments under the Prior Agreements; and

3.2.5 to the Town any remaining proceeds from the issuance of Conduit Obligations, subject to the payment of any costs associated with such issuance of Conduit Obligations, after the payments required in Sections 3.2.1, 3.2.2, 3.2.3 and 3.2.4 hereof.

3.3 If, after an issuance of Conduit Obligations Parker, 2931 or LEEDC receives any portion of the Pledged Revenues, it will be held in trust for the benefit of and immediately paid over to the Conduit Issuer or, at the direction of the Conduit Issuer, the bond trustee designated by such Conduit Issuer.

3.4 The Town and the Zone hereby consent and agree to the payment of the Pledged Revenues as described herein. The Town and the Zone further consent to the assignment and sale of the Pledged Revenues by CADG to the Conduit Issuer and agree to provide any payments, notices and other communications required by this Agreement and any Prior Agreements directly to the Conduit Issuer subsequent to any such assignment and sale.

3.5 Upon the assignment and sale of the Pledged Revenues to the Conduit Issuer by CADG, CADG will provide written notification of such assignment and sale to the Town, the Zone, Parker, 2931 and LEEDC along with a copy of the executed assignment agreement between CADG and the Conduit Issuer assigning the Pledged Revenues.

3.6 After receipt of the funds specified in Section 3.2 hereof, Parker, 2931, LEEDC and CADG acknowledge and agree that the amounts due to them under this Agreement and under the Prior Agreements have been satisfied and paid in full. The receipt by Parker, 2931, LEEDC and CADG

of the funds specified in Section 3.2 hereof acts to release the Town and LEEDC from any and all liabilities and obligations made under this Agreement and the Prior Agreements.

4. OBLIGATIONS COMPLETE

4.1 The City, the LEEDC and the Zone herby confirm and warrant that all of the duties, obligations and requirements of Parker under any Prior Agreement has been fully satisfied and completed, and that no additional action is required by or of Parker pursuant to any Prior Agreement. The City, the LEEDC, the Zone and CADG herby confirm and warrant that Parker has no obligations under this Agreement other than the covenants contained in Section 3.1 and Section 3.3 hereof.

4.2 The City, the LEEDC and the Zone herby confirm and warrant that all of the duties, obligations and requirements of 2931 under any Prior Agreement has been fully satisfied and completed, and that no additional action is required by or of 2931 pursuant to any Prior Agreement. The City, the LEEDC, the Zone and CADG herby confirm and warrant that 2931 has no obligations under this Agreement other than the covenants contained in Section 3.1 and Section 3.3 hereof.

5. ADDITIONAL PROVISIONS

5.1 Consent of Town to Conduit Issuer Financing. The Town hereby agrees to execute and deliver the approval letter, substantially in the form attached hereto as Exhibit E, with such modifications as may be approved by the Town Manager, to the Conduit Issuer.

5.2 Approval of Disclosure Agreement. The Town, the Zone and CADG hereby agree to execute and deliver a Disclosure Agreement in a form approved by the Town Manager.

5.3 Maintenance of Zone and Project Plan. The Town will not reduce the boundaries of the Zone or shorten the term of the Zone prior to the TIRZ Termination Date without the prior written consent of the owners of the Conduit Obligations. The Town agrees it will not amend or modify the Project Plan (except as described herein) or otherwise alter or amend the Economic Development Program or the grant provided herein in a manner that would in any way reduce or alter the amount of the Economic Development Program or the Economic Development Program

grant provided herein, alter the timing of the Economic Development Program grant payments, the amount of the Chapter 380 Payments to be paid pursuant hereto, or that would otherwise negatively affect the Pledged Revenues to be received pursuant to this Agreement without the written consent of the owners of the Conduit Obligations.

5.4 Term of the Agreement. The term of this Agreement shall commence on the Effective Date and shall continue until the TIRZ Termination Date. Any Pledged Revenues (including penalties, late fees or interest) received after the TIRZ Termination Date will be paid to the Town and following the TIRZ Termination Date the Town will take all action necessary to terminate the Zone.

5.5 Representations and Warranties.

5.5.1 Little Elm represents and warrants that: (1) the Town has the legal authority to enter into this Agreement and the Disclosure Agreement; (2) this Agreement and the Disclosure Agreement have been approved by the Town Council in compliance with all applicable requirements of Texas law including, but not limited to, the Texas Open Meetings Act; (3) the person who executed this Agreement and the Disclosure Agreement on behalf of the Town was duly authorized by the Town Council to do so; and (4) this Agreement and the Disclosure Agreement are binding on and enforceable against the Town in accordance with their terms.

5.5.2 The Zone represents and warrants that: (1) the Zone has the legal authority to enter into this Agreement and the Disclosure Agreement; (2) this Agreement and the Disclosure Agreement have been approved by the Zone in compliance with all applicable requirements of Texas law including, but not limited to, the Texas Open Meetings Act; (3) the person who executed this Agreement and the Disclosure Agreement on behalf of the Zone was duly authorized by the Zone to do so; and (4) this Agreement and the Disclosure Agreement are binding on and enforceable against the Zone in accordance with their terms.

5.5.3 LEEDC represents and warrants that: (1) the LEEDC has the legal authority to enter into this Agreement; (2) this Agreement has been approved by the LEEDC in compliance with all applicable requirements of Texas law including, but not limited to, the Texas Open Meetings Act; (3) the person who executed this Agreement on behalf of the LEEDC was duly authorized by

LEEDC to do so; and (4) this Agreement is binding on and enforceable against the LEEDC in accordance with its terms.

5.5.4 Parker represents and warrants that: (1) the limited partnership has the legal authority to enter into this Agreement; (2) this Agreement has been approved by the partners of the limited partnership; (3) the person who executed this Agreement on behalf of Parker was duly authorized by the partners of the limited partnership to do so; and (4) this Agreement is binding on and enforceable against Parker in accordance with its terms.

5.5.5 2931 represents and warrants that: (1) the limited partnership has the legal authority to enter into this Agreement; (2) this Agreement has been approved by the partners of the limited partnership; (3) the person who executed this Agreement on behalf of 2931 was duly authorized by the partners of the limited partnership to do so; and (4) this Agreement is binding on and enforceable against 2931 in accordance with its terms.

5.5.6 CADG represents and warrants that: (1) the company has the legal authority to enter into this Agreement and the Disclosure Agreement; (2) this Agreement and the Disclosure Agreement have been approved by its members; (3) the person who executed this Agreement and the Disclosure Agreement on behalf of CADG was duly authorized by the company to do so; and (4) this Agreement and the Disclosure Agreement are binding on and enforceable against CADG in accordance with their terms.

5.6 Notice. Any notice or communication (a "Notice") required by or given in connection with this Agreement shall be in writing and shall be deemed given: (1) three days after deposited with the US Postal Service for delivery by CERTIFIED MAIL RETURN RECEIPT REQUESTED to the addresses set forth below; or (2) when delivered to the addresses set forth below by a nationally recognized delivery service (e.g., UPS or FedEx) with evidence of delivery signed by any person at the delivery address. A confirmatory copy of each Notice shall also me sent via E-mail.

If to Little Elm: Attn: Town Secretary
Town of Little Elm, Texas
100 West Eldorado Parkway
Little Elm, Texas 75068

With a copy to: Attn: Robert Brown

Brown & Hofmeister, L.L.P.
740 East Campbell Road, Suite 800
Richardson, Texas 75081
E-mail: rbrown@bhlaw.net

If to the Zone: Attn: Town Secretary
Board of Directors of Reinvestment Zone Number Five
100 West Eldorado Parkway
Little Elm, Texas 75068

If to the LEEDC: Attn: Executive Director
Board of Directors of Little Elm Economic Development Corporation
Town of Little Elm, Texas
100 West Eldorado Parkway
Little Elm, Texas 75068

With a copy to: Attn: Jeff Moore
Brown & Hofmeister, L.L.P.
740 East Campbell Road, Suite 800
Richardson, Texas 75081
E-mail: jmoore@bhlaw.net

If to Parker: Attn: Nathaniel W. Parker, III
The Parker, LP
2114 Franklin Drive
Arlington, Texas 76011

With a copy to: Attn: Misty Ventura
Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218
E-mail: misty.ventura@svlandlaw.com

If to 2931 Attn: Julian Hawes
Provident Realty
10210 N. Central Expressway, Suite 300
Dallas, Texas 75231
E-mail: jhawes@providentrealty.net

And

Attn: Dorothy Parks
Provident Realty
10210 N. Central Expressway, Suite 300
Dallas, Texas 75231
E-mail: dparks@providentrealty.net

With a copy to: Attn: Misty Ventura
Shupe Ventura, PLLC
9406 Biscayne Blvd.
Dallas, Texas 75218
E-mail: misty.ventura@svlandlaw.com

If to CADG: Attn: Mehrdad Moayedi
CADG Lincoln Park, LLC
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

With a copy to: Attn: Robert Miklos
Miklos Cinclair, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

5.7 Default. A Party shall be in "Default" under this Agreement if such Party fails to perform any obligation under this Agreement and such failure is not cured within 30 days after Notice of the failure is given by another Party. If the failure is not capable of being cured within 30 days, the non-performing Party shall have an additional reasonable period within which to cure; however, such period shall not exceed an additional 60 days.

5.8 Remedies. If any Party is in Default under this Agreement, a non-Defaulting Party shall have all available remedies at law or in equity; provided, however, all Parties waive the right to terminate this Agreement. To the maximum extent allowed by law, the Town and the Zone waive governmental immunity to the extent necessary for Parker, 2931 and CADG, and any assignee thereof, to pursue its remedies under this Agreement.

5.9 Assignment. Other than the assignments specifically contemplated in this Agreement, no Party may assign, in whole or in part, its rights and obligations under this Agreement without the prior written consent of the Conduit Issuer.

5.10 Third Party Beneficiary. The Conduit Issuer is an intended and express third-party beneficiary to this Agreement and is entitled to the rights and benefits hereunder and may enforce the provisions hereof as if they were a Party hereto.

5.11 Vested Rights. THIS AGREEMENT CONSTITUTES A "PERMIT" WITHIN THE MEANING OF CHAPTER 245, TEXAS LOCAL GOVERNMENT CODE.

5.12 Severability. If any provision of this Agreement is determined by a court to be unenforceable for any reason, the unenforceable provision shall be stricken from this Agreement, and to the maximum extent reasonably possible the remainder of this Agreement shall remain in full force and effect.

5.13 Recitals Incorporated. The recitals contained in Section 1 hereof are hereby incorporated into this Agreement for all purposes.

5.14 Entire Agreement. This Agreement, including the exhibits attached hereto, represents the complete understanding and agreement of the Parties with respect to the subject matter of this Agreement and supersedes any prior or contemporaneous agreements (whether oral or in writing) related to the subject matter of this Agreement with the exception of the Prior Agreements which shall only be released and superseded upon payment of the obligations required by Section 3.2 of this Agreement.

5.15 Amendment. This Agreement may only be amended in writing signed by the Parties.

5.16 Governing Law. This Agreement shall be governed by the laws of the State of Texas.

5.17 Venue. If it becomes necessary for any Party to file suit arising from a Default, venue for such action shall be Denton County, Texas.

5.18 Headings. Any section or subsection headings contained herein are for convenience only and shall not affect the construction hereof.

5.19 Counterparts. This Agreement may be executed in counterparts which, when taken together, shall constitute a single document.

[Rest of Page Intentionally Left Blank; Signature Pages Follow]

TOWN:

ATTEST:

TOWN OF LITTLE ELM, TEXAS
A Texas home-rule municipality

_____

Name: Caitlyn Biggs
Title: Town Secretary

_____

Name: David Hillock
Title: Mayor

APPROVED AS TO FORM

_____

Name: Robert F. Brown
Title: Town Attorney

THE STATE OF TEXAS §
COUNTY OF DENTON §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the person(s) whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

ZONE:

BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS

_____

Name: David Hillock
Title: Chairman

THE STATE OF TEXAS §
COUNTY OF DENTON §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the person(s) whose true and genuine signatures were subscribed to the foregoing instrument in my presence..

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

LEEDC:

LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation

_____

Name: Ken Eaken
Title: President

THE STATE OF TEXAS §
COUNTY OF DENTON §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the person(s) whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

PARKER:

THE PARKER, LP, a Texas limited partnership

By: P3M Parker, LLC, a Texas limited liability company, its general partner

By: _____

Name: Nathaniel W. Parker, III

Title: Manager

THE STATE OF TEXAS §
COUNTY OF _____ §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the person(s) whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

2931:

2931 COMMERCE LP

_____

Name: Julian Hawes
Title: _____

THE STATE OF TEXAS §
COUNTY OF _____ §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the person(s) whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

CADG:

CADG Lincoln Park, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By:_____
Name: Mehrdad Moayedi
Its: Manager

THE STATE OF TEXAS §
COUNTY OF _____ §

Before me, on the ____ day of _____, 2021, personally appeared the foregoing individual(s), known to me to be the officers whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

_____
Notary Public in and for the State of Texas

(NOTARY SEAL)

EXHIBIT A

ORIGINAL AGREEMENT

TOWN OF LITTLE ELM, TEXAS

RESOLUTION NO. 12161401

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, APPROVING A TAX INCREMENT PAYMENT AGREEMENT BY AND BETWEEN THE TOWN OF LITTLE ELM, TEXAS; REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS; AND THE PARKER CORPORATION, A TEXAS CORPORATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Little Elm, Texas (hereinafter referred to as the "Town"), pursuant to Chapter 311 of the Texas Tax Code, as amended (hereinafter referred to as the "Act"), may designate a geographic area within the Town as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, on December 16, 2014, pursuant to and as required by the Act, the governing body of the Town (hereinafter referred to as the "Town Council") approved and adopted by Ordinance No. 1254, a *Preliminary Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas*, for a proposed tax increment reinvestment zone containing approximately 553 acres of property located within the Town of Little Elm, Texas; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in the official newspaper of the Town at least seven (7) days prior to the public hearing held on December 16, 2014; and

WHEREAS, at the public hearing held on December 16, 2014, interested persons were allowed to speak for or against the creation of the zone, the boundaries of the zone, and the concept of tax increment financing, and owners of property in the proposed zone were given a reasonable opportunity to protest the inclusion of their property in the zone; and

WHEREAS, after the public hearing on December 16, 2014, the Town Council approved Ordinance No. 1255, establishing Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 16, 2014, the Board of Directors for Reinvestment Zone Number Five, Town of Little Elm, Texas, in accordance with Section 311.011(a) of the Act prepared and adopted the Final Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 16, 2014, pursuant to and as required by the Act, the Town Council approved and adopted by Ordinance No. 1256 the Final Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, the Town Council desires to enter into a Tax Increment Payment Agreement, a copy of which is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes, with the Town of Little Elm, Texas, and the Parker Corporation, a Texas corporation, addressing the collection, depositing, and payment of tax increment funds for project costs.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. The findings set forth above are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. That the Town Council hereby approves the Tax Increment Payment Agreement by and between the Town of Little Elm, Texas; Reinvestment Zone Number Five, Town of Little Elm, Texas; and the Parker Corporation, a Texas corporation. A copy of said Tax Increment Payment Agreement is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes.

SECTION 3. That if any section, article paragraph, sentence, clause, phrase or word in this Resolution, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Town Council hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 4. That this Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 16th DAY OF DECEMBER, 2014.

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A

Tax Increment Payment Agreement

TAX INCREMENT PAYMENT AGREEMENT

This TAX INCREMENT PAYMENT AGREEMENT (this "Agreement") is entered into by the Town of Little Elm, Texas (the "Town" or "Little Elm"), the Board of Directors of Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Board"), and The Parker Corporation ("Parker") to be effective December 16, 2014 (the "Effective Date"). The Town, the Board, and Parker are individually referred to as a "Party" and collectively as the "Parties."

1. RECITALS

1.1 WHEREAS, Little Elm is a home-rule Texas municipality; and

1.2 WHEREAS, Parker is a Texas corporation; and

1.3 WHEREAS, Little Elm and the Town of Lincoln Park, Texas ("Lincoln Park") entered into four (4) interlocal agreements each dated October 21, 2014, and each styled *Interlocal Agreement to Allocate to the Extraterritorial Jurisdiction of the Town of Little Elm a Designated Portion of the Extraterritorial Jurisdiction of the Town of Lincoln Park* (collectively, the "Allocation Agreements"); and

1.4 WHEREAS, the Allocation Agreements provide, in part, that the properties described therein are released and excluded from the ETJ of Lincoln Park and allocated to the ETJ of Little Elm upon annexation of the properties into the corporate limits of Little Elm; and

1.5 WHEREAS, the Allocation Agreements provide, in part, that annexation of the properties described therein into the corporate limits of Little Elm will be accompanied by the concurrent approval by Little Elm of service plans for the annexed properties, which service plans establish the requirements of Little Elm to provide municipal services to the annexed properties and to assume the obligations of Lincoln Park under the Utility Acquisition and Funding Agreement attached to the Allocation Agreements; and

1.6 WHEREAS, the Allocation Agreements provide, in part, that Parker will transfer to Lincoln Park and Lincoln Park will transfer to Little Elm the Lincoln Park Utility System (as defined in the Allocation Agreements); and

1.7 WHEREAS, the properties described in the Allocation Agreements were annexed into the corporate limits of Little Elm on December 16, 2014, by Ordinance No. 1247, Ordinance No. 1248, and Ordinance No. 1249 (collectively the "Annexation Ordinances"); and

1.8 WHEREAS, each of the Annexation Ordinances includes a service plan for the annexed property covered by the ordinance (collectively, the "Service Plans"), and

1.9 WHEREAS, the properties covered by the Annexation Ordinances and Service Plans are collectively referred to as the "Annexed Properties": and

1.10 WHEREAS, the Annexation Ordinances and Service Plans establish the requirements of Little Elm to provide municipal services to the Annexed Properties and to assume the obligations of Lincoln Park under the Allocation Agreements; and

1.11 WHEREAS, after the Annexation Ordinances and Service Plans were approved, the Town Council approved Ordinance No. 1255 dated December 16, 2014, creating Reinvestment Zone Number Five, Town of Little Elm, Texas, covering the Annexed Properties (the "Zone Ordinance" and the "Zone") pursuant to Chapter 311, Texas Tax Code, as amended (the "Act"); and

1.12 WHEREAS, pursuant to the Act, the Zone Ordinance established a tax increment fund for the Zone (the "Tax Increment Fund"); and

1.13 WHEREAS, after the Zone was created, the Board met and recommended to the Town Council a *Project and Financing Plan* for the Zone (the "Project Plan"); and

1.14 WHEREAS, after the Zone was created, the Board met and recommended to the Town Council this Agreement to implement the Project Plan; and

1.15 WHEREAS, after reviewing the recommendations of the Board, the Town Council approved the Project Plan and this Agreement to implement the Project Plan; and

1.16 WHEREAS, the Project Plan includes an "Economic Development Program" under Chapter 380, Texas Local Government Code, to promote local economic development and stimulate business and commercial activity within Little Elm; and

1.17 WHEREAS, the Project Plan includes the "Project Costs" approved for the Zone.

2. COLLECTION AND DEPOSIT OF THE TAX INCREMENT

2.1 Little Elm shall deposit into the Tax Increment Fund each year forty-six percent (46%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Annexed Properties (the "Tax Increment"). The "captured appraised value" for any given year is the total taxable value of all real property taxable by Little Elm within the Annexed Properties for that year less the tax increment base. The "tax increment base" is the total taxable value of all real property taxable by Little Elm and located within the Annexed Properties for the year in which the Zone was designated. Little Elm shall also deposit into the Tax Increment Fund any monies otherwise approved by the Little Elm Economic Development Corporation (the "LEEDC") or by the Town Council to pay Project Costs.

2.2 Money may only be disbursed from the Tax Increment Fund to pay Project Costs in the following order of priority:

2.2.1 First: to the Town, to reimburse the Town for third-party costs paid or incurred by the Town in the administration of the Zone (including maintaining a reserve for the Zone of no more than $25,000.00);

2.2.2 Second: $7,500,000.00 to Parker as part of the Economic Development Program grant (but payable only from ten percent (10%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Annexed Property);

2.2.3 Third: $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System);

2.2.4 Fourth: $15,000,000.00 to Parker as part of the Economic Development Program grant;

2.2.5 Fifth: to owners or developers of property within the Annexed Properties, to reimburse Project Costs; and

2.2.6 Sixth: to owners or developers of property within the Annexed Properties, additional project costs (including, but not limited to, additional economic development grants) recommended by the Board and approved by the Town Council as amendments to the Project Plan.

2.3 Money shall be disbursed from the Tax Increment Fund (for the above described purposes and in the above-described order of priority) on or before June 1st of each year beginning on the first June 1st to occur after the Effective Date and continuing each June 1st, thereafter for the term of the Zone. Each disbursement shall be accompanied by a statement certified by the Town Finance Director identifying, as a minimum, the balance in the Tax Increment Fund and all deposits to and disbursements from the Tax Increment Fund since the last annual statement.

2.4 The Parties acknowledge that the boundaries of the Zone (which initially includes only the Annexed Properties) are intended to be expanded to include approximately ninety-eight (98) acres of additional property owned by Parker or its affiliates adjacent to the Annexed Properties (the "Additional Property"). The plan for development of portions of the Additional Property is shown on **Exhibit A**. If the Zone is expanded to include all or any portion of the Additional Property, the Tax Increment Fund will be separated into "Tax Increment Fund No. 1" and "Tax Increment Fund No. 2" and the Tax Increment will be amended then deposited as follows:

2.4.1 Little Elm shall deposit into Tax Increment Fund No. 1 each year: (1) forty-six percent (46%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Additional Property; (2) ten percent (10%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Annexed Properties; and (3) fifty percent (50%) of the increment generated from

municipal sales and use taxes of Little Elm attributable to the Additional Property above the sales tax base for the Additional Property.

2.4.1.1 The "captured appraised value" of the Additional Property taxable by Little Elm for any given year is the total taxable value of the Additional Property taxable by Little Elm for that year less the tax increment base of Little Elm. The "tax increment base" of Little Elm is the total taxable value of the Additional Property taxable by Little Elm for the year in which the Additional Property was added to the Zone.

2.4.1.2 The "captured appraised value" of the Annexed Properties taxable by Little Elm for any given year is the total taxable value of the Annexed Properties taxable by Little Elm for that year less the tax increment base of Little Elm. The "tax increment base" of Little Elm is zero, which is the total taxable value of the Annexed Properties taxable by Little Elm for the year in which the Zone was designated.

2.4.1.3 The "sales tax base" for the Additional Property is the amount of municipal sales and use taxes of Little Elm attributable to the Additional Property for the year in which the Additional Property was added to the Zone.

2.4.2 Little Elm shall deposit into Tax Increment Fund No. 2 each year: (1) thirty-six percent (36%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Annexed Properties. The "captured appraised value" of the Annexed Properties taxable by Little Elm for any given year is the total taxable value of the Annexed Properties taxable by Little Elm for that year less the tax increment base of Little Elm. The "tax increment base" of Little Elm is the total taxable value of the Annexed Properties taxable by Little Elm for the year in which the Zone was designated.

2.5 If the boundaries of the Zone are expanded to include the Additional Property, money may only be disbursed from Tax Increment Fund No.1 to pay Project Costs in the following order of priority:

2.5.1 First: to the Town, to reimburse the Town for third-party costs paid or incurred by the Town in the administration of the Zone (including maintaining for the expanded Zone a reserve of no more than $25,000.00);

2.5.2 Second: $7,500,000.00 to Parker as part of the Economic Development Program grant;

2.5.3 Third: $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System);

2.5.4 Fourth: $15,000,000.00 to Parker as part of the Economic Development Program grant;

2.5.5 Fifth: to owners or developers of property within the Annexed Properties, to reimburse Project Costs; and

2.5.6 Sixth: to owners or developers of property within the Annexed Properties, additional project costs (including, but not limited to, additional economic development grants) recommended by the Board and approved by the Town Council as amendments to the Project Plan.

2.6 Money shall be disbursed from Tax Increment Fund No. 1 (for the above described purposes and in the above-described order of priority) on or before June 1st of each year beginning on the first June 1st to occur after the Effective Date and continuing each June 1st, thereafter for the term of the Zone. Each disbursement shall be accompanied by a statement certified by the Town Finance Director identifying, as a minimum, the balance in the Tax Increment Fund No. 1 and all deposits to and disbursements from the Tax Increment Fund No. 1 since the last annual statement.

2.7 If the boundaries of the Zone are expanded to include the Additional Property, money

may only be disbursed from Tax Increment Fund No. 2 to pay Project Costs in the following order of priority:

2.7.1 First: to the Town, to reimburse the Town for third-party costs paid or incurred by the Town in the administration of the Zone (including maintaining for the expanded Zone a reserve of no more than $25,000.00);

2.7.2 Second: $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System);

2.7.3 Third: to owners or developers of property within the Annexed Properties to reimburse Project Costs;

2.7.4 Fourth: to owners or developers of property within the Annexed Properties, for economic development grants recommended by the Board and approved by the Town Council as amendments to the Project Plan; and

2.7.5 Fifth: to owners or developers of property within the Annexed Properties, additional project costs (including, but not limited to, additional economic development grants) recommended by the Board and approved by the Town Council as amendments to the Project Plan.

2.8 Money shall be disbursed from Tax Increment Fund No. 2 (for the above described purposes and in the above-described order of priority) on or before June 1st of each year beginning on the first June 1st to occur after the Effective Date and continuing each June 1st, thereafter for the term of the Zone. Each disbursement shall be accompanied by a statement certified by the Town Finance Director identifying, as a minimum, the balance in the Tax Increment Fund No. 2 and all deposits to and disbursements from the Tax Increment Fund No. 2 since the last annual statement

3. OBLIGATIONS OF PARKER

3.1 Parker agrees to perform its duties and obligations under the Allocation Agreements.

4. ADDITIONAL PROVISIONS

4.1 TIF Bonds. The Town will issue, from time to time, in one or more series, bonds in an aggregate principal amount that will produce net proceeds (after subtracting customary costs of issuance) of at least $25,000,000.00 (collectively, "TIF Bonds"). TIF Bonds will be secured by funds in Tax Increment Fund No. 1 and Tax Increment Fund No. 2 (collectively, the "TIF Fund") after the Town is reimbursed from the TIF Fund for third-party costs paid or incurred by the Town in administering the Zone, including a reserve for such costs not to exceed $25,000.00. Each new series of TIF Bonds will be issued in a principal amount of at least $3,000,000.00 when unencumbered funds in the TIF Fund equal or exceed 1.25 times the required debt service on all then outstanding TIF Bonds plus required debt service on the new TIF Bonds. The calculation to confirm 1.25 times the required debt service coverage will be measured each June 1st after the Effective Date. If on that date the coverage test is satisfied, the City will issue the applicable series of TIF Bonds no later than October 31st of that year (i.e., within 120 days of confirming the coverage test is satisfied). Net bond proceeds from the TIF Bonds will be used in the following order of priority: FIRST, $7,500,000.00 (or the portion thereof that remains unpaid) to Parker as part of the Economic Development Program grant; SECOND, $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System); and THIRD, $15,000,000.00 (or the portion thereof that remains unpaid) to Parker as part of the Economic Development Program grant. If the Town fails to issue TIF Bonds in accordance with this section, the $7,500,000.00 Economic Development Program grant to Parker shall be increased to $11,500,000.00.

4.2 Interest on Program Grant. If the Zone is expanded to include all or any portion of the Additional Property and if the coverage test described in Section 4.1 above is satisfied and the Economic Development Program grant in the amount of $7,500,000.00 (or $11,500,000.00 if TIF Bonds are not issued in accordance with Section 4.1) has not been paid to Parker, then the Town shall pay interest on the unpaid balance thereof at the rate of four percent (4%) per annum simple interest beginning on January 1, 2020, and continuing until the unpaid balance, including interest, is paid in full. All payments on and after January 1, 2020, will be applied to accrued interest first then any unpaid grant balance.

4.3 Boundaries of the Zone. The boundaries of the Zone shall not be reduced without the written consent of Parker.

4.4 Term of the Zone. The term of the Zone shall not be reduced without the written consent of Parker. The Zone has a 36-year term and is scheduled to end on December 31, 2049.

4.5 Term of the Agreement. The term of this Agreement shall commence on the Effective Date and shall continue until the earlier of (1) the date on which all Project Costs have been paid or (2) the expiration of the term of the Zone.

4.6 Representations and Warranties.

4.6.1 Little Elm represents and warrants that: (1) the Town has the legal authority to enter into this Agreement; (2) this Agreement has been approved by the Town Council in compliance with all applicable requirements of Texas law including, but not limited to, the Texas Open Meetings Act; (3) the person who executed this Agreement on behalf of the Town was duly authorized by the Town Council to do so; and (4) this Agreement is binding on and enforceable against the Town in accordance with its terms.

4.6.2 The Board represents and warrants that: (1) the Board has the legal authority to enter into this Agreement; (2) this Agreement has been approved by the Board in compliance with all applicable requirements of Texas law including, but not limited to, the Texas Open Meetings Act; (3) the person who executed this Agreement on behalf of the Board was duly authorized by the Board to do so; and (4) this Agreement is binding on and enforceable against the Board in accordance with its terms.

4.6.3 Parker represents and warrants that: (1) the corporation has the legal authority to enter into this Agreement; (2) this Agreement has been approved by its Board of Directors; (3) the person who executed this Agreement on behalf of Parker was duly authorized by the Board of Directors to do so; and (4) this Agreement is binding on and enforceable against Parker in accordance with its terms.

4.7 Notice. Any notice or communication (a "Notice") required by or given in connection with this Agreement shall be in writing and shall be deemed given: (1) three days after deposited

with the US Postal Service for delivery by CERTIFIED MAIL RETURN RECEIPT REQUESTED to the addresses set forth below; or (2) when delivered to the addresses set forth below by a nationally recognized delivery service (e.g., UPS or FedEx) with evidence of delivery signed by any person at the delivery address. A confirmatory copy of each Notice shall also be sent via E-mail.

If to Little Elm:	Town of Little Elm, Texas c/o Town Secretary 100 West Eldorado Parkway Little Elm, Texas 75068-5060 Phone: 214-975-0400
With a copy to:	Robert Brown c/o Brown & Hofmeister, LLP 740 East Campbell Road, Suite 800 Richardson, TX 75081 Phone: 214-747-6130 E-mail: rbrown@bhlaw.net
If to the Board:	Board of Directors of Reinvestment Zone Number Five c/o Town Secretary 100 West Eldorado Parkway Little Elm, Texas 75068-5060 Phone: 214-975-0400
With a copy to:	Jeff Moore c/o Brown & Hofmeister, LLP 740 East Campbell Road, Suite 800 Richardson, TX 75081 Phone: 214-747-6109 E-mail: jmoore@bhlaw.net
If to Parker:	The Parker Corporation c/o Nathaniel W. Parker, III 2114 Franklin Drive Arlington, Texas 76011
With a copy to:	Shupe, Ventura, Lindelow & Olson, PLLC Attn: Misty Ventura 9406 Biscayne Blvd. Dallas, Texas 75218 Phone: 214-328-1101 E-mail: misty.ventura@svlandlaw.com

4.8 Default. A Party shall be in "Default" under this Agreement if such Party fails to perform any obligation under this Agreement and such failure is not cured within 30 days after Notice of the failure is given by another Party. If the failure is not capable of being cured within 30 days, the non-performing Party shall have an additional reasonable period within which to cure; however, such period shall not exceed an additional 60 days.

4.9 Remedies. If any Party is in Default under this Agreement, a non-Defaulting Party shall have all available remedies at law or in equity; provided, however, all Parties waive the right to terminate this Agreement. To the maximum extent allowed by law, the Town and the Board waive governmental immunity to the extent necessary for Parker to pursue its remedies under this Agreement.

4.10 Assignment. No Party may assign, in whole or in part, its rights and obligations under this Agreement without the prior written consent of the other Parties, which consents shall not be unreasonably withheld, delayed, or conditioned. Notwithstanding the foregoing: (1) Parker has the right to assign to any affiliate (i.e., any entity that controls, is controlled by, or is under common control with Parker) the rights and obligations of Parker under this Agreement with Notice to but without the consent of the Town or the Board provided Parker is not in Default and provided the affiliate/assignee agrees to be bound by this Agreement; (2) Parker has the right to assign to any purchaser of the Parker Property the rights and obligations of Parker under this Agreement with Notice to but without the consent of the Town or the Board provided Parker is not in Default and provided the purchaser/assignee agrees to be bound by this Agreement; and (3) Parker has the right to collaterally assign to any lender the rights of Parker under this Agreement with Notice to but without the consent of the Town or the Board provided Parker is not in Default, and such lender/assignee shall have the right to cure any Default by Parker without obligating the lender/assignee to assume the obligations of Parker under this Agreement unless such lender/assignee expressly assumes such obligations.

4.11 Vested Rights. THIS AGREEMENT CONSTITUTES A "PERMIT" WITHIN THE MEANING OF CHAPTER 245, TEXAS LOCAL GOVERNMENT CODE.

4.12 Severability. If any provision of this Agreement is determined by a court to be unenforceable for any reason, the unenforceable provision shall be stricken from this Agreement,

and to the maximum extent reasonably possible the remainder of this Agreement shall remain in full force and effect.

4.13 Entire Agreement This Agreement, including the exhibits attached hereto, represents the complete understanding and agreement of the Parties with respect to the subject matter of this Agreement and supersedes any prior or contemporaneous agreements (whether oral or in writing) related to the subject matter of this Agreement.

4.14 Amendment. This Agreement may only be amended in writing signed by the Parties.

4.15 Governing Law. This Agreement shall be governed by the laws of the State of Texas.

4.16 Venue. If it becomes necessary for any Party to file suit arising from a Default, venue for such action shall be Denton County, Texas.

4.17 Counterparts. This Agreement may be executed in counterparts which, when taken together, shall constitute a single document.

ATTEST:

Name: Kathy Phillips
Title: Town Secretary

TOWN OF LITTLE ELM

Name: David Hillock
Title: Mayor

APPROVED AS TO FORM

Name: Robert F. Brown
Title: Town Attorney

BOARD OF DIRECTORS,
REINVESTMENT ZONE NUMBER FIVE,
TOWN OF LITTLE ELM, TEXAS

Name: David Hillock
Title: Chairman

THE PARKER CORPORATION

Name: Nathaniel W. Parker, III
Title: President

Exhibit A
Billboards on Portions of Additional Property

Portions of Additional Property North of US 380



Landplan 10

GROSS SITE ACRES:		183.6
RESIDENTIAL PRODUCT TYPE:	UNITS	DENSITY
40'x 110' Single Family Lots	388	
50'x 110' Single Family Lots	202	
Total Single Family	590	3.5:1

LOT STANDARDS:

	40'x110' 50'x75'	50'x110' 60'x75'
PAD SIZE		
FRONT YARD:	15'	20'
REAR YARD:	20'	15'
SIDE YARD:	5'	5'
SIDE YARD: (STREET SIDE)	10'	10'

Note: Landplan based on assuming detention offsite on adjacent property

A

LINCOLN PARK NORTH DEVELOPMENT
LINCOLN PARK, DENTON COUNTY, TEXAS

PETITT BARRAZA

Exhibit A
Billboards on Portions of Additional Property

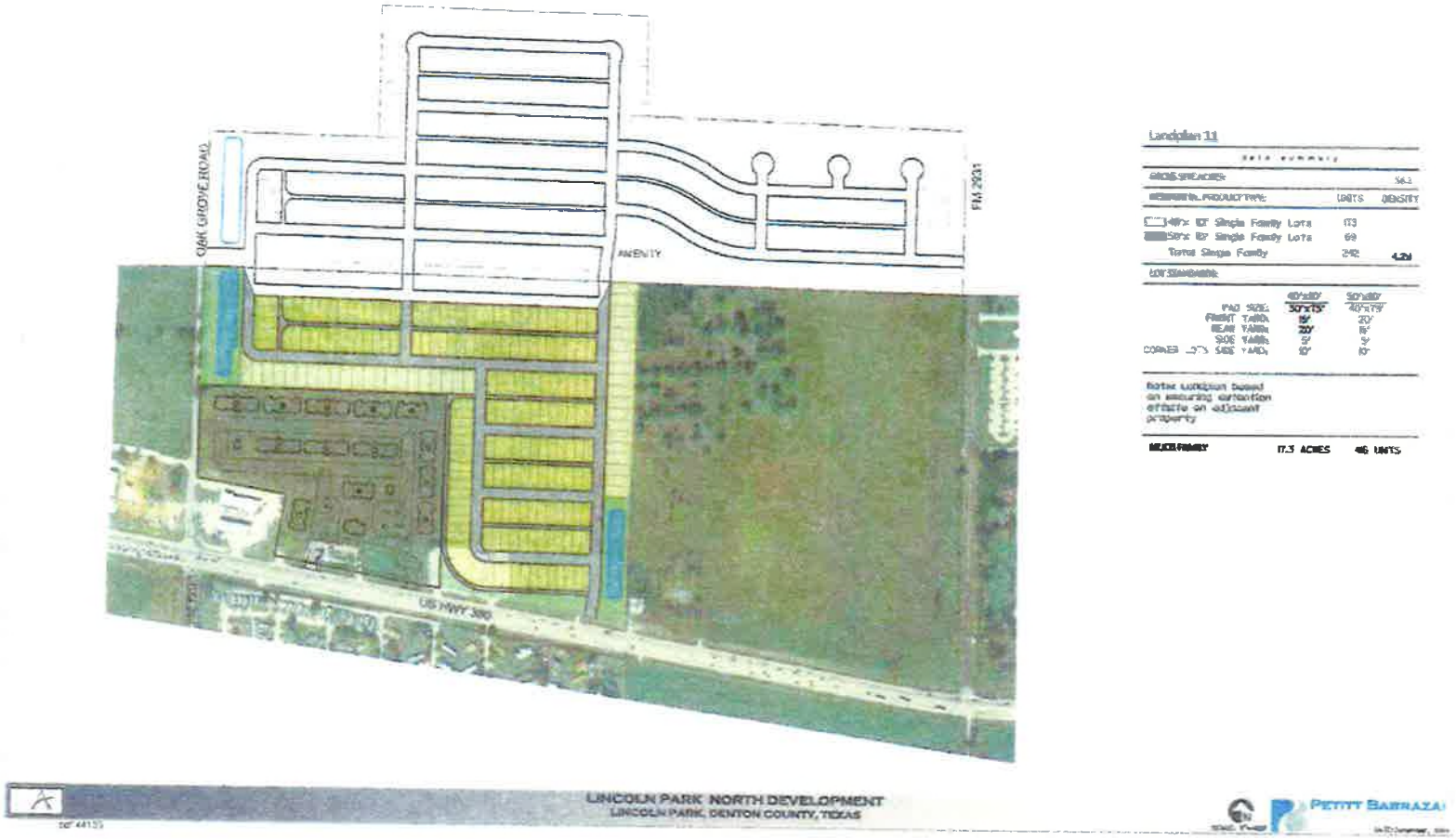
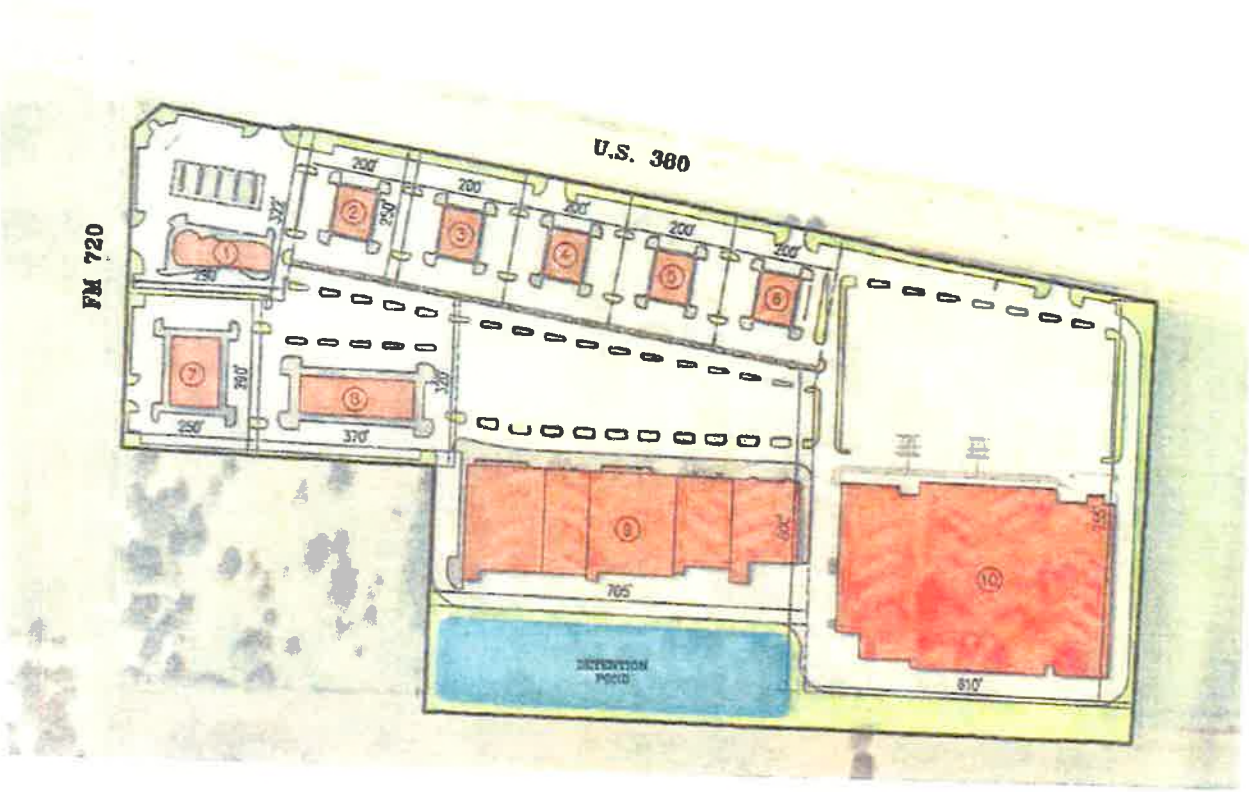


Exhibit A
Billboards on Portions of Additional Property

Portions of Additional Property South of US 380



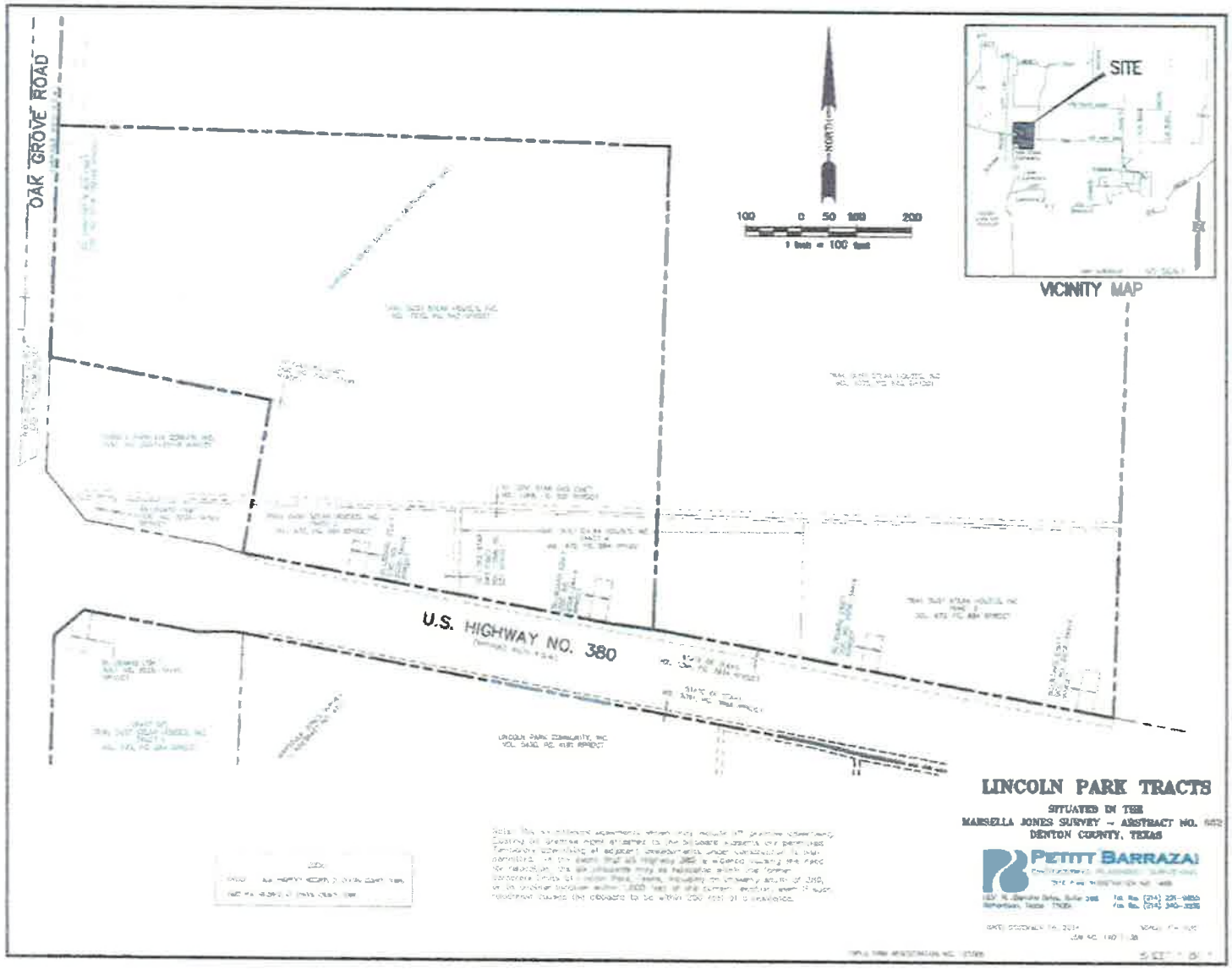
Landplan 2

	ACRES	%
COMMERCIAL	32.2	37%
RETENTION AREA	4.1	3%

COMMERCIAL SITE DATA

LOT	DIMENSION	ACRES
1	256' X 320'	2.4
2	200' X 250'	1.1
3	200' X 250'	1.1
4	200' X 250'	1.1
5	200' X 250'	1.1
6	200' X 250'	1.1
7	256' X 250'	1.7
8	370' X 320'	2.8
9	705' X 580'	8.5
10	810' X 755'	11.3

Exhibit A
Billboards on Portions of Additional Property



TOWN OF LITTLE ELM, TEXAS

RESOLUTION NO. 06061704

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, APPROVING A FIRST AMENDMENT TO TAX INCREMENT PAYMENT AGREEMENT BY AND BETWEEN THE TOWN OF LITTLE ELM, TEXAS; REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM, TEXAS; THE PARKER CORPORATION, A TEXAS CORPORATION, AND CADG LINCOLN PARK, LLC, A TEXAS LIMITED LIABILITY COMPANY; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Little Elm, Texas (hereinafter referred to as the "Town"), pursuant to Chapter 311 of the Texas Tax Code, as amended (hereinafter referred to as the "Act"), may designate a geographic area within the Town as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, on December 16, 2014, pursuant to and as required by the Act, the governing body of the Town (hereinafter referred to as the "Town Council") approved and adopted by Ordinance No. 1254, a *Preliminary Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas*, for a proposed tax increment reinvestment zone containing approximately 553 acres of property located within the Town of Little Elm, Texas; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in the official newspaper of the Town at least seven (7) days prior to the public hearing held on December 16, 2014; and

WHEREAS, at the public hearing held on December 16, 2014, interested persons were allowed to speak for or against the creation of the zone, the boundaries of the zone, and the concept of tax increment financing, and owners of property in the proposed zone were given a reasonable opportunity to protest the inclusion of their property in the zone; and

WHEREAS, after the public hearing on December 16, 2014, the Town Council approved Ordinance No. 1255, as amended, establishing Reinvestment Zone Number Five, Town of Little Elm, Texas; and

WHEREAS, on December 16, 2014, the Board of Directors for Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Board"), in accordance with Section 311.011(a) of the Act prepared and adopted the Final Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas, as amended; and

WHEREAS, on December 16, 2014, pursuant to and as required by the Act, the Town Council approved and adopted by Ordinance No. 1256 the Final Project and Financing Plan for Reinvestment Zone Number Five, Town of Little Elm, Texas, as amended; and

WHEREAS, on December 16, 2014, the Town Council approved a Tax Increment Payment Agreement effective December 16, 2014 by and among the Town, the Board, and the Parker Corporation, a Texas corporation, addressing the collection, depositing, and payment of tax increment funds for project costs (the "TIP Agreement"); and

WHEREAS, certain amendments to the TIP Agreement are required as specified in the First Amendment to Tax Increment Payment Agreement (the "First Amendment"), a copy of which is attached hereto as ***Exhibit A***; and

WHEREAS, the Town desires to approve the First Amendment; and

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. The findings set forth above are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. That the Town Council hereby approves the First Amendment by and among the Town; the Board, the Parker Corporation, a Texas corporation, and CADG Lincoln Park, LLC, a Texas limited liability company. A copy of said First Amendment is attached hereto as ***Exhibit A***, and is incorporated herein for all purposes.

SECTION 3. That if any section, article paragraph, sentence, clause, phrase or word in this Resolution, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Town Council hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 4. That this Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 6th DAY OF JUNE, 2017.

[Signature Page to Follow]

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

TOWN OF LITTLE ELM, TEXAS

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A

First Amendment toTax Increment Payment Agreement

FIRST AMENDMENT TO TAX INCREMENT PAYMENT AGREEMENT

This First Amendment (this "First Amendment") to the **TAX INCREMENT PAYMENT AGREEMENT** (the "Agreement") is made by the Town of Little Elm, Texas, (the "Town" or "Little Elm"), the Board of Directors of Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Board"), The Parker Corporation ("Parker"), and CADG Lincoln Park, LLC ("CADG") to be effective _____, 2017. Capitalized terms not defined herein shall have the respective meanings given to them in the Agreement.

RECITALS

WHEREAS, the recitals contained in this First Amendment: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this First Amendment; and (c) reflect the final intent of the Parties with regard to the subject matter of this First Amendment; and

WHEREAS, the Town, the Board, Parker, and CADG are individually referred to as a "Party" and collectively as the "Parties"; and

WHEREAS, the Parties acknowledge and agree that, except to the extent amended herein, all provisions and terms contained in the Agreement remain in full force and effect; and

WHEREAS, the Town, the Board, and Parker, entered into the Agreement effective on December 16, 2014; and

WHEREAS, pursuant to the Partial Assignment of Incentives and Incentive Agreement effective as of February 12, 2015, by and among The Parker, LP (as successor by conversion to Parker), CADG, and CADG Lincoln Park South, LLC (collectively, CADG and CADG Lincoln Park South, LLC are referred to as "Assignee") (the "Partial Assignment"), The Parker, LP assigned the Assigned Proceeds (as defined in the Partial Assignment) to the Assignee but not to exceed the Maximum Assigned Proceeds (as defined in the Partial Assignment); and

WHEREAS, pursuant an Assignment of Partial Assignment effective as of May 10, 2017, CADG Lincoln Park South, LLC assigned its right, title, and interest to the Assigned Proceeds to CADG; and

WHEREAS, the Parties desire to amend the Agreement to change the order of priority of disbursements from Tax Increment Fund No. 2 to pay Project Costs; and

WHEREAS, the Parties desire to amend the Agreement to create a subaccount under Tax Increment Fund No. 2; and

WHEREAS, the Parties desire to amend the Agreement to allow TIF Bonds to be issued for payment of Project Costs that will be secured by thirty-six percent of the funds available in a subaccount under Tax Increment Fund No. 2; and

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for good and valuable consideration the receipt and adequacy of which are acknowledged and agreed, the Parties agree as follows:

1. The Tax Increment Payment Agreement with an Effective Date of December 16, 2014 Remains in Full Force and Effect. The Parties acknowledge and agree that, except to the extent amended herein, all provisions and terms contained in the Tax Increment Payment Agreement remain in full force and effect.

2. Specific provisions contained in the Tax Increment Payment Agreement effective on December 16, 2014 shall be amended as follows:

I. Section 2.4.2.1 shall be added to Section 2. COLLECTION AND DEPOSIT OF THE TAX INCREMENT:

"2.4.2.1 Little Elm shall create a subaccount ("Hillstone Pointe Project Subaccount") in Tax Increment Fund No. 2 and deposit each year thirty-six percent (36%) of the property taxes levied and collected by Little Elm for that year on the captured appraised value of real property taxable by Little Elm within the Hillstone Pointe North property, which include part of Phase #1, part of Phase #1A, and Phase #2, as shown on **Exhibit B**. The "captured appraised value" of the Hillstone Pointe North property" taxable by Little Elm for any given year is the total taxable value of the Hillstone North property for that year less the tax increment base of Little Elm. The "tax increment base" of Little elm is the total taxable value of the Hillstone Pointe North property taxable by Little Elm for the year in which the Zone was designated."

II. Section 2.7 shall be deleted and replaced in its entirety with the following:

"2.7 If the boundaries of the Zone are expanded to include the Additional Property, money may only be disbursed from Tax Increment Fund No. 2 to pay Project Costs in the following order of priority:

2.7.1 First: to the Town, to reimburse the Town for third-party costs paid or incurred by the Town in the administration of the Zone (including maintaining for the expanded Zone a reserve of no more than $25,000.00);

2.7.2 Second: to owners or developers of property within the Annexed Properties, for economic development grants recommended by the Board and approved by the Town Council as amendments to the Project Plan;

2.7.3 Third: to owners or developers of property within the Annexed Properties to reimburse Project Costs;

2.7.4 Fourth: $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System); and

2.7.5 Fifth: to owners or developers of property within the Annexed Properties, additional project costs (including, but not limited to, additional economic

development grants) recommended by the Board and approved by the Town Council as amendments to the Project Plan."

III. Section 4.1 shall be deleted and replaced in its entirety with the following:

"4.1(a) TIF Series A Bonds. The Town will issue, from time to time, in one or more series, bonds in an aggregate principal amount that will produce net proceeds (after subtracting customary costs of issuance) of at least $25,000,000.00 (collectively, "TIF Series A Bonds"). TIF Series A Bonds will be secured by funds in Tax Increment Fund No. 1 and ten percent (10%) of the funds in Tax Increment Fund No. 2 (collectively, the "TIF Fund") after the Town is reimbursed from the TIF Fund for third-party costs paid or incurred by the Town in administering the Zone, including a reserve for such costs not to exceed $25,000.00 Each new series of TIF Series A Bonds will be issued in a principal amount of at least $3,000,000.00 when unencumbered funds in the TIF Fund equal or exceed 1.25 times the required debt service on all then outstanding TIF Series A Bonds plus required debt service on the new TIF Series A Bonds. The calculation to confirm 1.25 times the required debt service coverage will be measured each June 1st after the Effective Date. If on that date the coverage test is satisfied, the Town will issue the applicable series of TIF Series A Bonds no later than October 31st of that year (i.e., within 120 days of confirming the coverage test is satisfied). Net bond proceeds from the TIF Series A Bonds will be used in the following order of priority: FIRST, $7,500,000.00 (or the portion thereof that remains unpaid) to Parker as part of the Economic Development Program grant; SECOND, $2,500,000.00 to the LEEDC to reimburse the corporation for payments made to purchase the Lincoln Park Utility System, but only if not reimbursed from other sources (e.g., from the sale of the Lincoln Park Utility System); and THIRD, $15,000,000.00 (or the portion thereof that remains unpaid) to Parker as part of the Economic Development Program grant. If the Town fails to issue TIF Series A Bonds in accordance with this section, the $7,500,000.00 Economic Development Program grant to Parker shall be increased to $11,500,000.00."

IV. Section 4.1 (b) shall be added to Section 4, ADDITIONAL PROVISIONS:

"4.1(b) TIF Series B Bonds. The Town will issue, from time to time, in one or more series, bonds in an aggregate principal amount that will produce net proceeds (after subtracting customary costs of issuance) of at least $2,500,000.00 (collectively, "TIF Series B Bonds"). TIF Series B Bonds will be secured by thirty-six percent (36%) of the funds in the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 after the Town is reimbursed from the Tax Increment Fund No. 2 for third-party costs paid or incurred by the Town in administering the Zone, including a reserve for such costs not to exceed $25,000.00 Net bond proceeds from the TIF Series B Bonds will be used for an economic development grant to CADG as recommended by the Board and approved by the Town Council as amendments to the Project Plan."

V. Section 4.2 shall be deleted and replaced in its entirety with the following:

"4.2 Interest on Program Grant. If the Zone is expanded to include all or any portion of the Additional Property and if the coverage test described in Section 4.1(a) above is satisfied and the Economic Development Program grant in the amount of $7,500,000.00 (or $11,500,000.00 if TIF Series A Bonds are not issued in accordance with Section 4.1(a) has not been paid to Parker, then the Town shall pay interest on the unpaid balance thereof at the rate of four percent (4%) per annum simple interest beginning on January 1, 2020, and continuing until the unpaid balance, including interest, is paid in full. All payments on and after January 1, 2020, will be applied to accrued interest first then any unpaid grant balance."

3. Recitals. In the event it becomes necessary to interpret any provision of this First Amendment, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this First Amendment and, but for the intent of the Parties reflected by the recitals, would not have entered into this First Amendment.

4. Notices. Notwithstanding anything contained in the Agreement to the contrary, any notice or communication required by or given in connection with the Agreement or this First Amendment shall be in writing and shall be deemed given: (1) three days after deposited with the US Postal Service for delivery by CERTIFIED MAIL RETURN RECEIPT REQUESTED to the addresses set forth below; or (2) when delivered to the addresses set forth below by a nationally recognized delivery service (e.g., UPS or FedEx) with evidence of delivery signed by any person at the delivery address. A confirmatory copy of each notice shall also be sent via email.

If to the Town:	Attn: Town Secretary Town of Little Elm, Texas 100 West Eldorado Parkway Little Elm, Texas 75068
With a copy to:	Attn: Robert Brown Town Attorney Town Hall Center 100 W. Eldorado Parkway Little Elm, Texas 75068 Email: rbrown@bhlaw.net
If to the Board:	Attn: Town Secretary Board of Directors of Reinvestment Zone Number Five 100 W. Eldorado Parkway Little Elm, Texas 75068
If to Parker:	Attn: Nathaniel W. Parker, III The Parker Corporation 2114 Franklin Drive Arlington, Texas 76011
With a copy to:	Attn: Misty Ventura Shupe Ventura, PLLC

9406 Biscayne Blvd.
Dallas, Texas 75218
Email: misty.ventura@svlandlaw.com

If to CADG: Attn: Mehrdad Moayedi
CADG Lincoln Park, LLC
1800 Valley View Lane, Ste. 300
Farmers Branch, Texas 75234

With a copy to: Attn: J. Prabha Cinclair
Miklos Law, PLLC
1800 Valley View Lane, Ste. 360
Farmers Branch, Texas 75234
Email: cinclair@mikloslegal.com

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

5. Entire Agreement. This First Amendment together with the Agreement shall constitute the entire agreement between the Parties and supersedes all prior agreements and understandings, whether oral or written, concerning the subject matter of this First Amendment and the Agreement. This First Amendment shall not be modified or amended except in writing signed by the Parties. **Exhibit B** to this First Amendment is hereby also attached as **Exhibit B** to the Agreement.

6. Severability. If any provision of this First Amendment is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this First Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this First Amendment shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

7. Applicable Law; Venue. This First Amendment is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Denton County. Exclusive venue for any action related to, arising out of, or brought in connection with this First Amendment shall be in the Denton County District Court.

8. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

9. Authority and Enforceability. The Town represents and warrants that this First Amendment has been approved by official action by the Town Council of the Town in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and the individual executing this First Amendment on behalf of the Town has been duly authorized to do so. Board represents and warrants that this First Amendment

has been approved by appropriate action of the Board, and that the individual executing this First Amendment on behalf of the Board has been duly authorized to do so. Parker represents and warrants that this First Amendment has been approved by appropriate action of Parker, and that the individual executing this First Amendment on behalf of Parker has been duly authorized to do so. Each Party respectively acknowledges and agrees that this First Amendment is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

[SIGNATURE PAGES FOLLOW, REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

ATTEST:

By: _____
Name: Kathy Phillips
Title: Town Secretary
Date: 06-06-17

APPROVED AS TO FORM

By: _____
Name: Robert F. Brown
Title: Town Attorney
Date: 06-06-17

TOWN OF LITTLE ELM

By: _____
Name: David Hillock
Title: Mayor
Date: 06-06-17

TOWN OF LITTLE ELM, TEXAS

BOARD OF DIRECTORS,

REINVESMENT ZONE NUMBER FIVE,
TOWN OF LITTLE ELM, TEXAS



Name: David Hillock
Title: Chairman

THE PARKER CORPORATION

_____

Name: Nathaniel W. Parker, III
Title: President

CADG Lincoln Park, LLC,
a Texas limited liability company

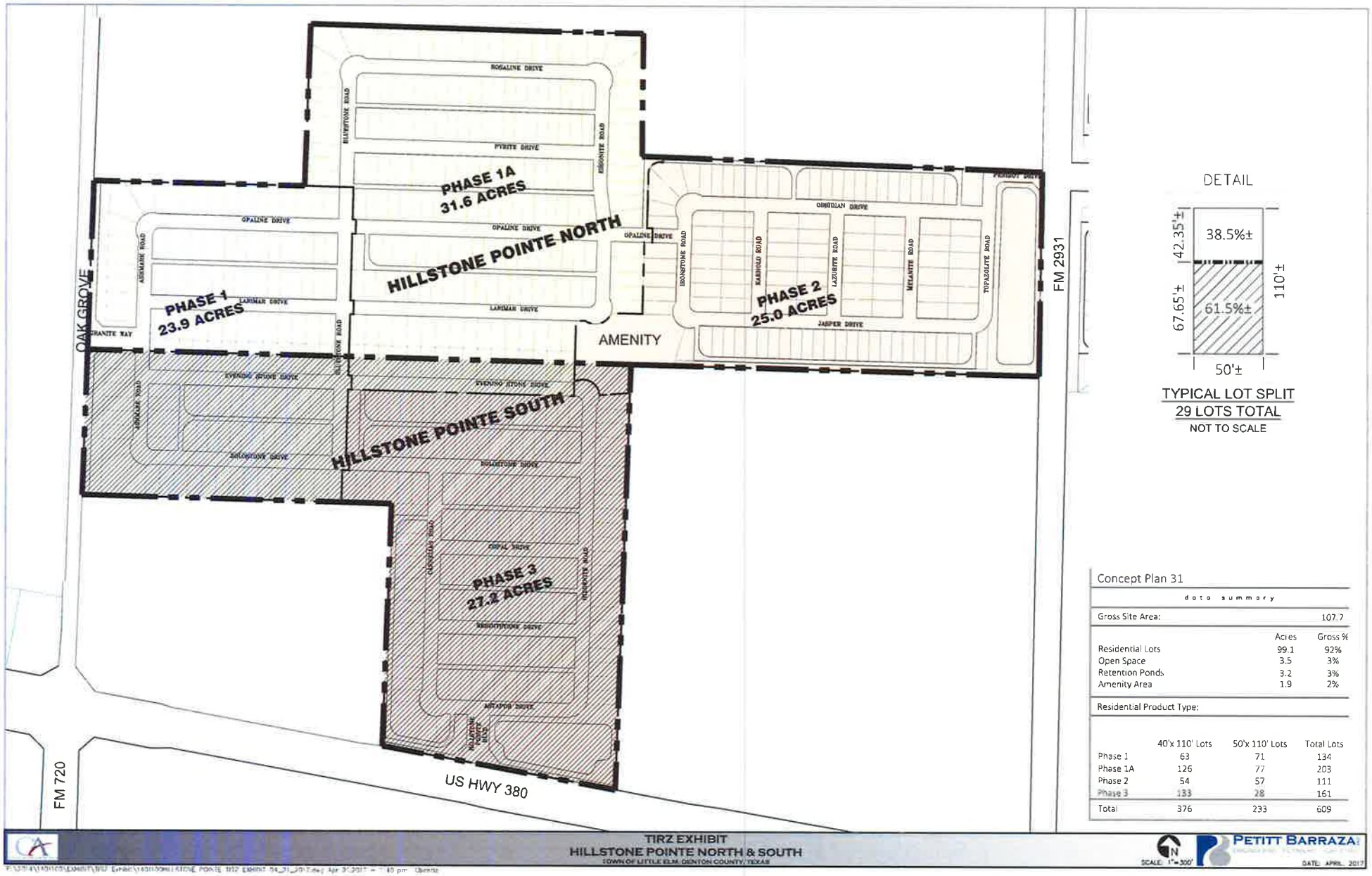
By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

Exhibit B



Concept Plan 31

data summary

Gross Site Area:		107.7
	Acres	Gross %
Residential Lots	99.1	92%
Open Space	3.5	3%
Retention Ponds	3.2	3%
Amenity Area	1.9	2%

Residential Product Type:

	40'x 110' Lots	50'x 110' Lots	Total Lots
Phase 1	63	71	134
Phase 1A	126	77	203
Phase 2	54	57	111
Phase 3	133	28	161
Total	376	233	609

TIRZ EXHIBIT
HILLSTONE POINTE NORTH & SOUTH
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

SCALE: 1"=300'

PETITT BARRAZA

DATE: APRIL 2017

TOWN OF LITTLE ELM

AGENDA INFORMATION SHEET:

COUNCIL MEETING DATE: June 6, 2017

PROJECT: **Little Elm Tax Increment Reinvestment Zone (TIRZ) Number Five – Resolution 06061704 Approving 1st Amendment to Tax Increment Payment Agreement**

DESCRIPTION: The Town of Little Elm and Tax Increment Reinvestment Zone #5 (TIRZ) approved a Tax Increment Payment Agreement with the Parker Corporation on December 16, 2014. This 1st amendment would clarify that the Parker Corporation payments were all from Tax Increment Fund #1 (created within TIRZ#5 – old Lincoln Park Town Limits) and 10% from Tax Increment Fund #2 (the rest of the annexed property from their ETJ).

It would move the $2.5 million EDC reimbursement to fourth within the Tax Increment Fund #2 (still 3rd in Fund #1) and add a payment to the developer for the area within Hillstone Pointe within the TIRZ #5 boundary from Tax Increment Fund #2 from just their 36% contribution for the 380 agreement amounts of $1,672,459.89 for Phase #1 and $850,000 for Phase #2.

COST: N/A

FUNDING: N/A

SCHEDULE: N/A

RECOMMENDED ACTION: **Staff recommends Council approve Resolution 06061704 approving the 1st Amendment to the Tax Increment Payment Agreement with Tax Increment Reinvestment Zone Number Five as written.**

TOWN CONTACT:

Jason W. Laumer, P.E.
Director of Development Services
JLaumer@littleelm.org
(214) 975-0473

ATTACHMENTS:

1. Resolution 06061704
2. Tax Increment Payment Agreement

EXHIBIT B

ZONE BOUNDARIES

TOWN OF LITTLE ELM
TIRZ 5 TRACT
862.23 ACRES
DESCRIPTION

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract Number 662, Denton County, Texas, and being part of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-123025, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument Number 2020-187997, RPRDCT, part of those certain tracts of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, RPRDCT, and Volume 2737, Page 126, RPRDCT, all of those certain tracts of land described as Tract I, Tract II, and Tract III in Affidavit recorded in Instrument No. 2016-136619, RPRDCT, part of that certain tract of land described in deed to Ellis Meals recorded in Instrument Number 2012-95998, RPRDCT, all of those certain tracts of land described in deeds to Oak Grove Methodist Church, recorded in Volume 2269, Page 580 and Volume 2269, Page 584, RPRDCT, part of that certain tract of land described in deed to CADG Lincoln Park South, LLC recorded in Document No. 2015-16385, RPRDCT, all of Lot 1, and Lot 2, Block A, Parker Crossing Addition, an addition to the Town of Little Elm recorded in Document Number 2015-458, PRDCT, part of that certain tract of land described in deed to Lincoln Park NW Corner, Inc., recorded in Instrument Number 2007-25118, RPRDCT, all of Lot 1, Block A, Estates at Lincoln Park Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-258, PRDCT, all of Hillstone Point Phase 1 Addition, an addition to the Town of Little Elm according to the plat recorded in Document Number 2017-411, PRDCT, part of that certain tract of land described in deed to Trustees North Texas Conference of United Methodists Church, Inc., recorded in Instrument Number 2018-81838, RPRDCT, all of Hillstone Point Phase 1A, 2, & 3 Addition, an addition to the Town of Little Elm recorded in Document Number 2019-307, PRDCT, part of that certain tract of land described in deed to R&M Materials, LLC, recorded in Instrument Number 2016-16715, RPRDCT, part of that certain tract of land described in deed to Valorie Lynnette Goode, recorded in Instrument Number 1995-16449, RPRDCT, part of that certain tract of land described in deed to Faye M. & Jack J. Goode, recorded in Instrument Number 1993-32586, RPRDCT, part of those certain tracts of land described in deed to 2931 Commercial, LP, recorded in Instrument Number 2008-132752, RPRDCT, part of that certain tract of land described in deed to The Landing at Little Elm Apartments, LLC, recorded in Instrument Number 2020-175351, RPRDCT, part of that certain tract of land described in deed to BP Venture Four, LLC, recorded in Instrument Number 2016-112634, RPRDCT, all of Lot 1, Block A, CST Addition, an addition to the Town of Little Elm recorded in Document Number 2015-425, PRDCT, part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck recorded in Volume 4262, Page 877, RPRDCT, part of that certain tract of land described in deed to RPM xConstruction, LLC, recorded in Instrument Number 2014-54052, RPRDCT, part of those certain tracts of land described in deeds to Robert G. Penley, recorded in Volume 623, Page 106 and Volume 2210, Page 648, RPRDCT, and part of US 380 (University Drive), a variable with right-of-way, and being more particularly described as follows:

BEGINNING at the northeast corner of said Robert G. Penley tract recorded in volume 2210, Page 648, RPRDCT, said point being in said south right-of-way line of US 380 and the west “take” line of Lake Lewisville;

THENCE with said westerly “take” line of Lake Lewisville, the following courses and distances, all points for corner:

South 27°06'44" West, a distance of 875.19 feet;

South 40°33'24" West, a distance of 543.71 feet;

South 09°51'26" East, a distance of 217.20 feet;

South 57°28'44" West, a distance of 297.83 feet;

North 82°44'26" West, a distance of 642.00 feet;

North 05°31'24" East, a distance of 396.96 feet;

South 42°15'10" West, a distance of 381.39 feet;

South 04°54'16" West, a distance of 350.10 feet;

South 04°07'29" West, a distance of 349.25 feet;

South 00°09'01" East, a distance of 373.36 feet;

North 88°11'41" West, a distance of 800.30 feet;

South 37°20'20" West, a distance of 536.00 feet;

South 00°08'50" East, a distance of 672.96 feet;

South 56°09'16" West, a distance of 188.85 feet;

South 09°39'06" East, a distance of 162.80 feet;

South 46°03'07" West, a distance of 319.64 feet;

North 74°07'14" West, a distance of 789.34 feet;

South 78°59'39" West, a distance of 216.00 feet;

South 65°55'09" East, a distance of 739.69 feet;

South 16°04'51" East, a distance of 348.96 feet, said point being the southeast corner of said MM Little Elm 548, LLC;

THENCE North 88°34'10" West, a distance of 224.10 feet to a point for corner;

THENCE North 88°59'00" West, a distance of 981.60 feet to a point for corner;

THENCE North 86°40'28" West, a distance of 346.35 feet to a point for corner;

THENCE North 88°13'50" West, a distance of 1,949.86 feet to the southeast corner of that certain tract of land described as “Tract 2” in deed to Upper Trinity Regional Water District (UTRWD), recorded in Volume 4646, Page 212, RPRDCT;

THENCE North 02°08'13" East, with the east line of “Tract 2”, and “Tract 1” of said UTRWD deed, a distance of 810.31 feet to a point for corner at the northeast corner of said “Tract 1”;

THENCE North 87°51'47" West, with the north line of said “Tract 1”, and “Tract 3” of said UTRWD deed, a distance of 1,295.87 feet to a point for corner at the northwest corner of said “Tract 3”, said point also

being in the east line of Farm to Market Road 720 (a variable width right-of-way), and also being the beginning of a non-tangent curve to the left;

THENCE with said east line of Farm to Market Road 720, the following courses and distances, all points for corner:

Northerly, with said curve which has a central angle of 03°51'26", a radius of 5,781.51 feet, a chord that bears North 13°35'52" West, a chord distance of 389.15 feet, and an arc distance of 389.23 feet to a point for corner;

THENCE North 15°30'56" West, a distance of 721.50 feet to a point for corner to the beginning of a non-tangent curve to the left;

Northwesterly, with said curve which has a central angle of 14°10'03", a radius of 741.80 feet, a chord that bears North 22°37'00" West, a chord distance of 182.96 feet, and an arc distance of 183.43 feet;

North 29°42'12" West, a distance of 64.49 feet to the beginning of a non-tangent curve to the right;

Northerly, with said curve which has a central angle of 31°07'08", a radius of 610.00 feet, a chord that bears North 14°09'30" West, a chord distance of 327.25 feet, and an arc distance of 331.31 feet;

North 01°24'04" East, a distance of 564.61 feet;

North 88°35'14" East, a distance of 14.96 feet;

North 01°25'09" East, a distance of 109.00 feet;

North 08°03'45" West, a distance of 105.97 feet to the beginning of a non-tangent curve to the left;

Northerly, with said curve which has a central angle of 03°01'34", a radius of 2,929.79 feet, a chord that bears North 02°26'32" West, a chord distance of 154.72 feet, and an arc distance of 154.74 feet;

North 03°57'19" West, a distance of 149.61 feet the beginning of a tangent curve to the right;

Northerly, with said curve, which has a central angle of 05°07'53", a radius of 2,799.79 feet, a chord that bears North 01°23'23" West, a chord distance of 250.66 feet, and an arc distance of 250.74 feet;

North 01°36'16" East, a distance of 273.49 feet;

North 00°43'58" East, a distance of 462.84 feet;

North 01°56'09" East, a distance of 658.29 feet;

North 01°01'24" East, a distance of 255.02 feet;

North 02°01'55" East, a distance of 1,113.19 feet;

North 01°50'41" East, a distance of 1,174.45 feet to the northwest corner of said Trustees North Texas Conference of United Methodist Church, Inc. tract;

THENCE South 88°23'41" East, a distance of 1,942.18 feet to a point for corner in the west line of said R&M Materials, LLC tract;

THENCE North 00°43'22" East, with said west line of said R&M Materials, LLC tract, a distance of 183.42 feet to a point in the northwest corner of said R&M Materials, LLC tract;

THENCE South 87°52'55" East, with said north line of R&M Materials, LLC tract, a distance of 1,414.16 feet to a point for corner in the northeast corner of said Valorie Lynnette Goode tract, said point being in the west line of Farm to Market Road No. 2931 (a variable width right-of-way);

THENCE with said west right-of-way line of Farm to Market Road No. 2931, the following courses and distances, all points for corner:

South 01°03'46" West, a distance of 282.86 feet;

South 00°58'43" West, a distance of 2,829.13 feet, said point being at the intersection of the north right-of-way line of said US 380 and the said west line of Farm to Market Road No. 2931;

THENCE with said north right-of-way line of US 380, the following courses and distances, all points for corner:

South 87°26'29" East, a distance of 99.35 feet;

South 84°05'13" East, a distance of 81.16 feet;

South 87°14'59" East, a distance of 124.66 feet;

South 88°08'42" East, a distance of 369.49 feet;

South 88°08'45" East, a distance of 166.45 feet;

North, a distance of 24.13 feet;

South 88°47'40" East, a distance of 126.10 feet;

South 88°40'05" East, a distance of 272.38 feet to the intersection of said north right-of-way line of US 380 and the west right-of-way line of Providence Boulevard (a variable width right-of-way);

THENCE South 00°56'56" West, a distance of 173.10 feet to a point for corner in said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances, all points for corner:

South 88°18'55" East, a distance of 71.25 feet;

South 88°19'32" East, a distance of 1,404.52 feet;

South 87°55'29" East, a distance of 34.49 feet;

North 85°31'36" East, a distance of 176.89 feet;

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 670.13 feet;

South 84°26'26" East, a distance of 601.89 feet;

South 88°19'36" East, a distance of 681.39 feet;

South 86°50'56" East, a distance of 262.30 feet to the POINT OF BEGINNING, containing an area of 927.57 acres of land, more or less.

SAVE AND EXCEPT THE FOLLOWING FIVE DESCRIBED TRACTS OF LAND:

25.07 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck, recorded in VOL. 4262, PG. 877, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the westerly right-of-way line of Farm to Market Road 2931;

THENCE South 41°00'49" East, a distance of 16.52 feet to a point for corner;

THENCE South 19°06'38" East, a distance of 230.56 feet to a point for corner;

THENCE South 01°47'04" West, a distance of 363.61 feet to the southeast corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 88°28'06" West, a distance of 1,554.02 feet to the southwest corner of said Mary Caroline Mims, Katherine Ann Nash & Laura Eliza Elizabeth Keck tract;

THENCE North 02°58'59" East, a distance of 840.36 feet to the said south right-of-way line of US 380;

THENCE with said south right-of-way line of US 380, the following courses and distances:

South 79°41'17" East, a distance of 873.07 feet to a point for corner;

South 73°57'48" East, a distance of 121.73 feet to a point for corner;

South 79°40'11" East, a distance of 64.49 feet to a point for corner;

South 72°49'16" East, a distance of 181.08 feet to a point for corner and the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 02°44'41", a radius of 4,689.33 feet, a chord that bears South 81°47'48" East, a chord distance of 224.62 feet, and an arc distance of 224.64 feet to the POINT OF BEGINNING, containing an area of 25.07 acres of land, more or less.

14.81 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at the intersection of the south right-of-way line of US 380 (University Drive - a variable width right-of-way) and the easterly right-of-way line of FM 2931(a variable width right-of-way), said point being the beginning of a curve to the left, with said south right-of-way line of US 380, which has a central angle of 02°50'17", a radius of 4,687.33 feet, a chord that bears South 86°54'11" East for 232.16 feet, and for an arc distance of 232.19 feet to a point for corner;

THENCE with said south right-of-way line US 380, the following courses and distances to points for corner:

South 88°19'20" East, a distance of 371.36 feet to the beginning of a non-tangent curve to the left;

Easterly, with said curve which has a central angle of 01°26'14", a radius of 8,574.15 feet, a chord that bears South 89°09'01" East, a chord distance of 215.09 feet, and an arc distance of 215.09 feet;

South 88°56'08" East, a distance of 263.54 feet;

THENCE leaving said south right-of-way line of US 380 and with a westerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, of the RPRDCT, the following courses and distances to points for corner:

South 01°42'20" West, a distance of 63.42 feet to the beginning of a non-tangent curve to the right;

Southerly, with said curve which has a central angle of 18°12'35", a radius of 802.13 feet, a chord that bears South 11°29'56" West, a chord distance of 253.86 feet, and an arc distance of 254.93 feet;

THENCE South 20°36'58" West, a distance of 232.75 feet to a point for corner, and the beginning of a tangent curve to the left;

THENCE Southerly with said curve, which has a central angle of 05°43'52", a radius of 629.99 feet, a chord that bears South 17°45'02" West, a chord distance of 62.99 feet, and an arc distance of 63.02 feet to a point for corner an ell corner of said MM Little Elm 548, LLC tract;

THENCE North 87°31'42" West, with the north line of said MM Little Elm 548, LLC tract, a distance of 1,042.72 feet to a point for corner;

THENCE North 01°47'04" East, a distance of 363.61 feet to a point for corner;

THENCE South 88°18'01" East, a distance of 38.82 feet to a point for corner;

THENCE North 14°19'05" East, a distance of 210.54 feet to a point for corner;

THENCE North 48°38'08" East, a distance of 15.50 feet to a point for corner to the POINT OF BEGINNING, containing an area of 14.81 acres of land, more or less.

13.99 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of that certain tract of land described in deed to Spiritas Ranch Enterprises, recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northwest corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, of the RPRDCT,

THENCE South 02°13'59" West, with the west line of said RPM xConstruction LLC tract, a distance of 430.22 feet to a point for corner;

THENCE North 87°50'52" West, departing said west line of the RPM xConstruction LLC tract and with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC, recorded in Instrument No. 2020-123025, RPRDCT, a distance of 1,496.33 feet to a point for corner;

THENCE with an easterly liner of said MM Little Elm 548, LLC tract, the following courses and distances to points for corner:

North 20°36'58" East, a distance of 174.58 feet to the beginning of a tangent curve to the left;

Northerly, with said curve, which has a central angle of 18°54'39", a radius of 720.00 feet, a chord that bears North 11°09'39" East, a chord distance of 236.56 feet, and an arc distance of 237.64 feet;

North 01°42'20" East, a distance of 19.27 feet, said point being located on said south right-of-way line of US 380;

THENCE South 88°19'32" East, with said south right-of-way line of US 380, a distance of 1,404.52 feet to a point for corner;

THENCE South 87°55'29" East, continuing with said south right-of-way line of US 380, a distance of 0.28 feet to the POINT OF BEGINNING, containing an area of 13.99 acres of land, more or less.

10.47 ACRE TRACT

BEING that certain tract of land situated in the Marcella Jones Survey, Abstract Number 662, in Denton County, Texas, and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 842, Page 151, of the Real Property Records of Denton County, Texas (RPRDCT), and Volume 2737, Page 126, RPRDCT, and being more particularly described by metes and bounds as follows:

BEGINNING at a point in the south right-of-way line of US 380 (University Drive - a variable width right-of-way), said point being the northeast corner of that certain tract of land described in deed to RPM xConstruction LLC, recorded in Instrument No. 2014-54052, RPRDCT;

THENCE with said south right-of-way line of US 380, the following courses and distances for points of corner:

South 88°15'31" East, a distance of 241.46 feet;

South 88°19'36" East, a distance of 666.69 feet to the most northerly northeast corner of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT;

THENCE South 02°58'01" West, with the east line of said Spiritas Ranch Enterprises recorded in Volume 2737, Page 126, RPRDCT, a distance of 507.81 feet to a point for corner;

THENCE North 87°50'18" West, with a northerly line of that certain tract of land described in deed to MM Little Elm 548, LLC recorded in Instrument No. 2020-123025, RPRDCT, a distance of 901.70 feet to a point for corner located in the east line of said RPM xConstruction, LLC tract;

THENCE North 02°14'40" East, with said east line of the RPM xConstruction, LLC tract, a distance of 500.30 feet to the POINT OF BEGINNING, containing an area of 10.47 acres of land.

1.00 ACRE TRACT

BEING that certain tract of land situated in the Marsella Jones Survey, Abstract No. 662, in Denton County, Texas, according to and being part of those certain tracts of land described in deeds to Spiritas Ranch Enterprises recorded in Volume 833, Page 38, of the Real Property Records of Denton County, Texas (RPRDCT); and Volume 842, Page 851, RPRDCT; and being more particularly described as follows:

COMMENCING at a point located on the south right-of-way line of U.S. Highway No. 380 (variable width right-of-way), and being the most northerly northwest corner of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and also being the northeast corner of that certain tract of land described in deed to RPM xConstruction recorded in Document No. 2014-54052, RPRDCT;

THENCE South 02°14'40" West, leaving said south right-of-way line of U.S. Highway No. 380, and with a west line of said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, passing at a distance of 518.63 feet the southeast corner of said RPM xConstruction tract, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, in all, a total distance of 688.87 feet to the POINT OF BEGINNING;

THENCE South 02°14'40" West, continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, a distance of 52.51 feet to a point for corner, and the beginning of a non-tangent curve to the left;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and with said curve which has a central angle of 24°30'27", a radius of 1475.00 feet, a chord which bears South 61°54'11" West, a chord distance of 626.11 feet, and an arc distance of 630.91 feet to the end of said curve, a point for corner;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, the following courses to points for corner;

South 49º38'57" West, a distance of 169.00 feet, and being the beginning of a tangent curve to the left;

With said curve which has a central angle of 05°10’17", a radius of 560.00 feet, a chord which bears South 47°03’49" West, a chord distance of 50.53 feet, and an arc distance of 50.54 feet to the end of said curve, a point for corner;

North 45º31’19” West, a distance of 50.00 feet, and being the beginning of a non-tangent curve to the right;

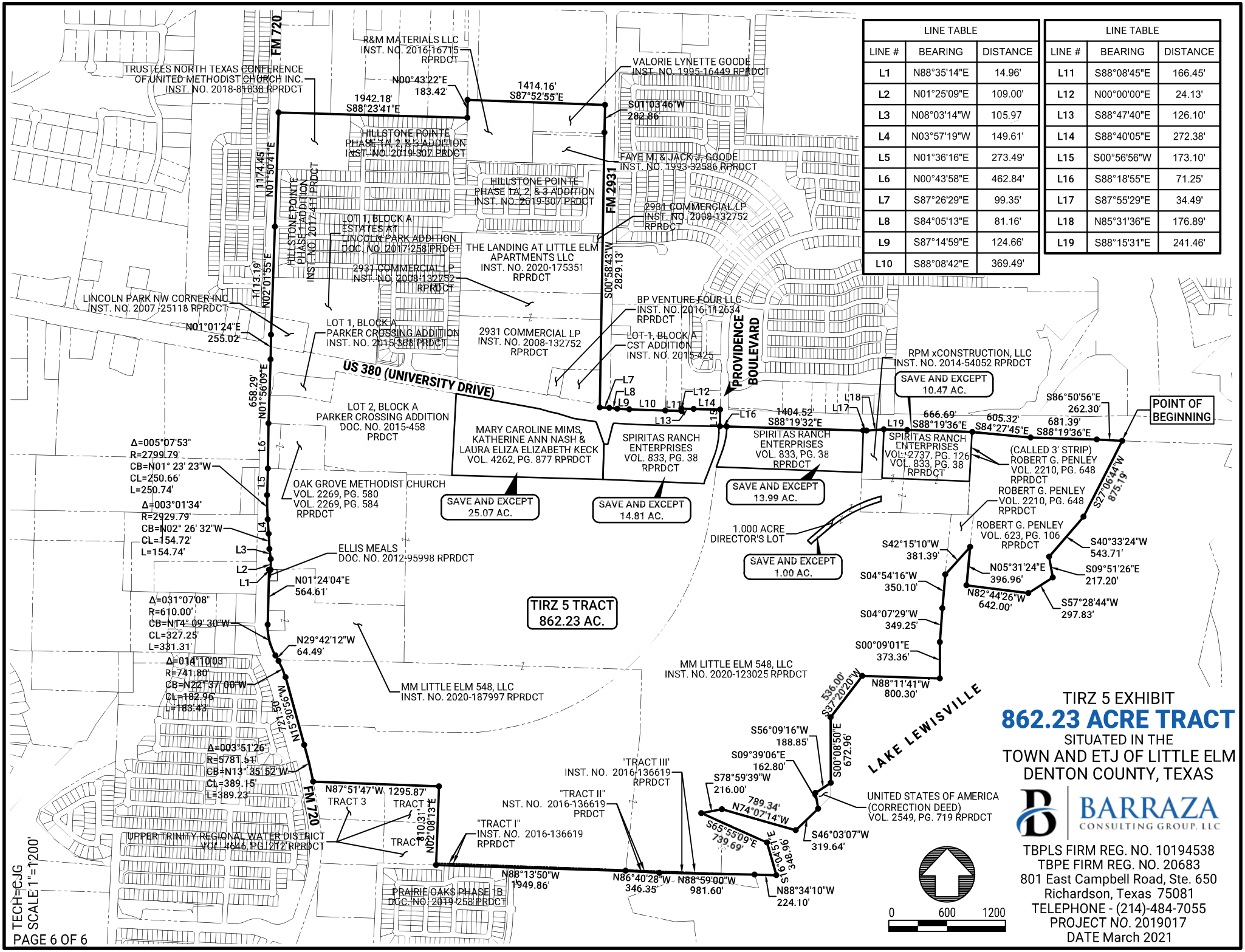
With said curve which has a central angle of 05°10’17", a radius of 610.00 feet, a chord which bears North 47°03’49" East, a chord distance of 55.04 feet, and an arc distance of 55.06 feet to the end of said curve, a point for corner;

And North 49º38’57” East, a distance of 169.00 feet, and being the beginning of a tangent curve to the right;

THENCE continuing over and across said Spiritas Ranch Enterprises tract recorded in Volume 833, Page 38, RPRDCT, and said Spiritas Ranch Enterprises tract recorded in Volume 842, Page 851, RPRDCT, and with said curve which has a central angle of 25°07’12", a radius of 1525.00 feet, a chord which bears North 62°12’33" East, a chord distance of 663.26 feet, and an arc distance of 668.60 feet to the end of said curve, and the POINT OF BEGINNING, containing a calculated area of 1.000 acres of land, more or less.

LEAVING A NET AREA OF 862.23 ACRES OF LAND, MORE OR LESS.

This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.



LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N88°35'14"E	14.96'
L2	N01°25'09"E	109.00'
L3	N08°03'14"W	105.97
L4	N03°57'19"W	149.61'
L5	N01°36'16"E	273.49'
L6	N00°43'58"E	462.84'
L7	S87°26'29"E	99.35'
L8	S84°05'13"E	81.16'
L9	S87°14'59"E	124.66'
L10	S88°08'42"E	369.49'

LINE TABLE		
LINE #	BEARING	DISTANCE
L11	S88°08'45"E	166.45'
L12	N00°00'00"E	24.13'
L13	S88°47'40"E	126.10'
L14	S88°40'05"E	272.38'
L15	S00°56'56"W	173.10'
L16	S88°18'55"E	71.25'
L17	S87°55'29"E	34.49'
L18	N85°31'36"E	176.89'
L19	S88°15'31"E	241.46'

TIRZ 5 EXHIBIT

862.23 ACRE TRACT

SITUATED IN THE
TOWN AND ETJ OF LITTLE ELM
DENTON COUNTY, TEXAS

BARRAZA CONSULTING GROUP, LLC
TBPLS FIRM REG. NO. 10194538
TBPE FIRM REG. NO. 20683
801 East Campbell Road, Ste. 650
Richardson, Texas 75081
TELEPHONE - (214)-484-7055

PROJECT NO. 2019017
DATE March 2021

TECH=CJG
SCALE 1"=1200'

S:\2019\2019017-00 Spiritas Ranch\SURVEY\EXHIBITS\TIRZ 03-05-2021\2019017-00-EXH-TIRZ-927.67 AC Tract.dwg 3/9/2021 12:25 PM

EXHIBIT C

PRIOR AGREEMENTS

2-12-15

Parker Assignment to CADG

PARTIAL ASSIGNMENT OF INCENTIVES AND INCENTIVE AGREEMENT

THIS PARTIAL ASSIGNMENT OF INCENTIVES AND INCENTIVE AGREEMENT ("**Assignment**") is made and entered into to be effective as of the 12th day of February, 2015 (the "**Effective Date**"), by and among THE PARKER, LP, a Texas limited partnership ("**Parker LP**" or the "**Assignor**"), CADG LINCOLN PARK, LLC, a Texas limited liability company ("**CADG North**"), and CADG LINCOLN PARK SOUTH, LLC, a Texas limited liability company ("**CADG South**; CADG South and CADG North are hereinafter collectively referred to as the "**Assignee**").

W I T N E S S E T H:

WHEREAS, Assignee and Assignor entered into that certain Contract of Sale dated to be effective as of September 25, 2014, as amended by that certain First Amendment to Contract of Sale effective as of October 16, 2014 ("**First Amendment**"), that certain Second Amendment to Contract of Sale effective on or about December 30, 2014 (the "**Second Amendment**"), that certain Third Amendment to Contract of Sale effective on or about January 26, 2015 (the "**Third Amendment**"), and that certain Fourth Amendment to Contract of Sale effective on or about February 12, 2015 (the "**Fourth Amendment**"; the Original Contract, as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment, are hereinafter collectively referred to as the "**Contract**"), wherein Assignee agreed to sell to Assignor, and Assignor agreed to acquire, the Property (as defined in the Contract);

WHEREAS, Parker LP (as successor by conversion to The Parker Corporation), The Town of Little Elm, Texas ("**Little Elm**") and the Board of Directors of Reinvestment Zone Number Five, Town of Little Elm, Texas (the "**Board**") entered into that certain Tax Increment Payment Agreement (the "**Incentive Agreement**") dated to be effective as of December 16, 2014, a copy of which is attached hereto as **Exhibit A** and incorporated herein;

WHEREAS, pursuant to the Contract, Assignor agreed to assign to Assignee the Assigned Proceeds (as defined below) but not to exceed the Maximum Assigned Proceeds (as defined below).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency for which is hereby acknowledged, the parties agree as follows:

1. All defined terms used herein shall have the meanings ascribed to such terms in the Contract unless specifically defined herein.

2. Pursuant to the Incentive Agreement, Assignor is projected to receive proceeds and incentives ("**Proceeds**") totaling at least Twenty Two Million Five Hundred Thousand and No/100 Dollars ($22,500,000.00). Provided Assignor receives Proceeds totaling more than Nine Million Five Hundred Thousand and No/100 Dollars ($9,500,000.00) (the "**Minimum Proceeds**"), Assignor hereby assigns to Assignee the next Thirteen Million and No/100 Dollars ($13,000,000.00) of Proceeds to be paid to Assignor or Assignee pursuant to the Incentive Agreement in excess of the Minimum Proceeds, which assigned excess Proceeds (the "**Assigned Proceeds**") shall be an amount equal to (i) the Proceeds received by or payable or owed to Assignor and Assignee, in the aggregate, pursuant to the Incentive Agreement, less (ii) the

Minimum Proceeds, and less (iii) all other Proceeds to be paid to Assignor or Assignee pursuant to the Incentive Agreement in excess of Thirteen Million and No/100 Dollars ($13,000,000.00) (the "**Maximum Assigned Proceeds**"). Without limiting the foregoing, Assignor shall retain, and Assignee shall immediately remit or cause to be remitted to Assignor and shall have no right or claim in or to, the Minimum Proceeds and all other Proceeds in excess of the Maximum Assigned Proceeds. Furthermore, (1) Assignee covenants and agrees to take all actions requested by Assignor or Little Elm or otherwise necessary or appropriate to effectuate the transactions and payment of all other Proceeds, incentives and benefits set forth in the Incentive Agreement, (2) Assignee and Assignor covenant and agree to use reasonable good faith efforts to cause Little Elm to pay (A) the Assigned Proceeds (not to exceed the Maximum Assigned Proceeds) directly to Assignee, and (B) the Minimum Proceeds and all other Proceeds to Assignor (other than the Assigned Proceeds payable to Assignee as provided in Subparagraph (A) above), including, without limitation, the Minimum Proceeds and all other Proceeds in excess of the Maximum Assigned Proceeds, (3) Assignor covenants and agrees to remit or cause to be remitted to Assignee the Assigned Proceeds (not to exceed the Maximum Assigned Proceeds) within five (5) business days after Assignor's receipt of any Assigned Proceeds, and (4) Assignee covenants and agrees to remit or cause to be remitted to Assignor the Minimum Proceeds and all other Proceeds in excess of the Maximum Assigned Proceeds within five (5) business days after Assignee's receipt of the Minimum Proceeds or any other Proceeds in excess of the Maximum Assigned Proceeds, whichever applies.

3. Assignor represents and warrants to Assignee that Assignor has not previously assigned or conveyed or agreed to assign or convey any of the rights, title or interests purported to be conveyed hereunder or any interest therein.

4. This Assignment shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of all the respective parties hereto.

5. If any party hereto institutes any action or proceeding against the other party with regard to this Assignment, the prevailing party in such action shall be entitled to recover, in addition to the cost of the suit, its actual attorneys' fees.

6. This Assignment shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Texas.

[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignee and Assignor have executed and delivered this Assignment to be effective as of the Effective Date.

ASSIGNOR:

THE PARKER, LP,
a Texas limited partnership, as successor in interest by conversion to The Parker Corporation

By: P3M Parker, LLC,
a Texas limited liability company,
its Sole General Partner

By: _____
Nathaniel W. Parker, Manager

ASSIGNEE:

CADG LINCOLN PARK, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company,
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
its Manager

By: _____
Mehrdad Moayedi, Manager

Date: _____

CADG LINCOLN PARK SOUTH, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company,
its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company,
its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company,
its Manager

By: _____
Mehrdad Moayedi, Manager

Date: _____

EXHIBIT A

INCENTIVE AGREEMENT

(See Attached)

AFTER RECORDING RETURN TO:
Robert Miklos
Miklos Law, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

TO BE RECORDED IN THE
DEED RECORDS OF
DENTON COUNTY, TEXAS

ASSIGNMENT OF THE TAX INCREMENT PAYMENT AGREEMENT RIGHTS UPON CLOSING OF THE LINCOLN PARK PROPERTY

THIS ASSIGNMENT OF THE TAX INCREMENT PAYMENT AGREEMENT RIGHTS UPON CLOSING OF THE LINCOLN PARK PROPERTY (this "*Assignment*") is made as of December ___, 2014, by and between **THE PARKER CORPORATION,** ("*Assignor*") for the benefit of **CADG LINCOLN PARK, LLC,** a Texas limited liability company ("*Assignee*").

W I T N E S S E T H:

RECITALS

WHEREAS, THE TOWN OF LITTLE ELM (the "*Town*") created a tax increment reinvestment zone for real property as described on ***Exhibit A*** attached hereto (the "*TIRZ Property*");

WHEREAS, Assignor has entered into or is about to enter into certain contract agreements, including, without limitation, four Interlocal Agreements to Allocate to the Extraterritorial Jurisdiction of the Town of Little Elm a Designated Portion of the Extraterritorial Jurisdiction of the Town of Lincoln Park, ("Allocation Agreements"), the Utility Acquisition and Funding Agreement and the Tax Increment Payment Agreement (collectively, the "*TIRZ Documents*") relating to the tax increment reinvestment zone created by the Town pursuant to Chapter 311 of the Texas Tax Code, as amended, known as the Reinvestment Zone Number Five, Town of Little Elm, Texas (the "*TIRZ*"). The Assignor is or will become entitled to Tax Increment Payment

Agreement Rights as provided for in the TIRZ Documents for real property that is located within the TIRZ, as more particularly described in the Tax Increment Payment Agreement.

WHEREAS, Assignee has agreed to purchase certain Property (the "*Property*") as shown in attached **Exhibit B** from Assignor which such sale is evidenced by the Sales Contract (including any and all extensions, amendments and renewals of same) (collectively, the "*Property Sales Contract*") dated December ___, 2014;

WHEREAS, in consideration of Assignee purchasing the Property from Assignor and as a condition in that certain Property Sales Contract, Assignor desires to assign its Tax Increment Payment Agreement Rights for the Property which is the subject of the Property Sales Contract;

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereby covenant, agree, represent and warrant as follows:

ARTICLE I
DEFINITIONS

Definitions. Capitalized terms used in this Assignment but which are not defined in this Assignment shall have the respective meanings given to such term in the Loan Agreement, which defined terms are incorporated herein by reference.

ARTICLE II
ASSIGNMENT

Assignor, in consideration for TEN DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor, by these presents, does hereby GRANT, TRANSFER, CONVEY a security interest in and ASSIGN to Assignee, its successors and assigns the following described assets and all of Assignor's interest therein (the "*TIRZ Payment Agreement Rights*"), relating to the TIRZ together with any and all rights and benefits appurtenant thereto ONLY UPON THE CONDITION THAT Assignee CLOSES pursuant to the terms of the Property Sales Contract:

> All revenues, moneys, proceeds, benefits and payments accruing and to accrue, and all sums payable and to be payable, to Assignor and to which Assignor is or might be entitled for the TIRZ Payment Agreement Rights as shown in the TIRZ Documents, and as more particularly described in Tax Increment Payment Agreement, including, without limitation, any and all sums and moneys payable to Assignor, directly or indirectly, under the terms of the TIRZ Documents.
>
> Assignor shall assign to Assignee the last Thirteen Million and No/100 Dollars ($13,000,000.00) out of the incentives and benefits received by Assignor pursuant to the Tax Increment Payment Agreement, which assignment shall be evidenced by the Partial Assignment of Incentives and Incentive Agreement (the "Partial Assignment") to be executed and delivered at the Closing in the form of Exhibit C

TO HAVE AND TO HOLD the TIRZ Payment Agreement Rights, together and along with all rights, titles, and interests existing and to exist in connection therewith unto Assignee, its successors and assigns ONLY UPON THE CONDITION THAT Assignee CLOSES pursuant to the terms of the Property Sales Contract.

ARTICLE III
WARRANTIES, COVENANTS, AGREEMENTS AND WAIVERS

Should the Assignee close under the terms of that certain Sales Property Contract, and if Assignee seeks payment of any TIRZ Payment Agreement Rights rightfully due to the Assignee, the Town is specifically authorized, requested and directed to pay directly to Assignee, at the address shown for Assignee below (or such other address as Assignee may hereafter designate by written notice to the Town), all of the TIRZ Payment Agreement Rights requested by or due to Assignee, without being under any duty or obligation to inquire into the right of Assignee to receive the same, what application is made thereof, or as to any other matter.

Assignee shall at any time after obtaining the rights assigned under this Assignment become party to the TIRZ Payment Agreement Rights ~~Agreement.~~ The Town is then specifically authorized, requested and directed to pay to such approved transferee ("Approved Transferee") all of the TIRZ Payment Agreement Rights due to Assignee under this Assignment.

Assignee or any Approved Transferee shall have the right to receipt of all sums and amounts so paid to it in accordance with the terms and provisions of this Assignment, and the receipt of sums and amounts by Assignee or any Approved Transferee for payments received by it shall be a full and complete discharge of the TIRZ, the same as though said amounts and sums were and had been paid directly to Assignor.

Should the TIRZ Documents be assigned to a related entity to the Assignor, the terms of this Assignment shall be binding upon the newly assigned entity as if it were a party to this Assignment.

Any failure of Assignee or any Approved Transferee to collect or receive any sums of money which it might be entitled to hereunder, or any failure by Assignee to take any action to collect any sums shall not in any way prejudice, release or relinquish any of the rights of Assignee or Approved Transferee hereunder. Assignee shall not be under any duty or obligation to take any action, bring any suit or act in any regard in order to enforce the collection of any or all of the moneys assigned hereunder; and, although it has the right to do so, the failure on the part of Assignee to do so shall not relieve, diminish or affect the rights hereunder given or the TIRZ Payment Agreement Rights hereby assigned.

Assignor covenants, agrees, represents and warrants to Assignee and any Approved Transferee that Assignor will prepare, execute and forward all such documents and other instruments as may be required in order to have the TIRZ Payment Agreement Rights paid to Assignee or any Approved Transferee and will execute and deliver all such other assignments and instruments as might be required or necessary to vest title to the TIRZ Payment Agreement Rights in Assignee, and so that the same will be paid to Assignee. Assignor further covenants, agrees,

represents and warrants to Assignee that Assignor will prepare, execute and forward all such documents and other instruments or perform any other action as Assignee may reasonably require in order to perfect Assignee's security interest in the Agreements, TIRZ Payment Agreement Rights or other rights and interests assigned or pledged hereby.

In addition, Assignor covenants, agrees, represents and warrants to Assignee as follows: (i) Assignor is the owner of all rights, titles, and interests in, to and under the TIRZ Payment Agreement Rights as set forth in the Tax Increment Payment Agreement as it relates to the TIRZ, subject to no rights, claims or liens of any other party, other than Assignee, (ii) Assignor has obtained all consents necessary to assign its right, title and interest in, to and under the Tax Increment Payment Agreement and this Assignment, (iii) the execution and delivery of this Assignment has not caused Assignor to become insolvent or made Assignor unable to pay its debts as they become due, (iv) Assignor shall promptly notify Assignee of any breach of or default under the TIRZ Documents or this Assignment and will promptly send Assignee copies of all notices, letters, or other documents sent or received by it under or in connection with the TIRZ Documents, (v) Assignor shall not agree to amend or terminate any provisions of the Tax Increment Payment Agreement or any other TIRZ Document without consent of Assignee, (vi) Assignor shall provide Assignee with such information regarding the TIRZ Documents as Assignee requests; and (vii) Assignor shall execute and deliver such additional documents and instruments, and take such other action, as Assignee may require in order to give full effect to this Assignment and to perfect and maintain such perfection of the security interest granted hereunder and hereby authorizes Assignee to file such appropriate UCC-1 financing statements in connection herewith.

ARTICLE IV
MISCELLANEOUS

Binding Effect. All of the provisions, covenants and agreements contained in this Assignment shall be binding upon and inure to the benefit of Assignor and Assignee, and their respective successors and assigns.

Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original for all purposes, and all counterparts shall together constitute but one and the same instrument.

Termination. The Assignment hereby granted and all the terms and provisions hereof shall be deemed a continuing security agreement and shall continue in full force and effect and all the terms and provisions hereof shall remain effective until full and final payment of the TIRZ and the full and complete fulfillment and satisfaction of all covenants, promises, agreements and obligations of Assignee, Assignor and others contained in the Property Sales Contract and the other documents and instrument executed to and for the benefit of Assignee in connection with Assignee's execution of the Property Sales Contract. Assignee shall take all action necessary or required to transfer or recovery the TIRZ Payment Agreement Rights to Assignor upon termination of this Agreement at Assignor's cost.

Invalidity. If any provision of this Assignment is held to be illegal, invalid or unenforceable under present or future laws, the legality, validity and enforceability of the remaining provisions of this Assignment shall not be affected thereby, and this Assignment shall

be liberally construed so as to carry out the intent of the parties to it. Each waiver in this Assignment is subject to the overriding and controlling rule that it shall be effective only if and to the extent that it is not prohibited by applicable law and applicable law neither provides for nor allows any material sanctions to be imposed against Assignee for having bargained for and obtained it.

Applicable Law. This Assignment and the obligations of the parties hereunder shall be interpreted, construed, governed and enforced in accordance with the laws of the State of Texas and the United States of America.

Venue. Venue shall be in Denton County, Texas.

Notices. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be sent in the manner and by the methods set forth in the Sales Property Contract.

Entire Agreement. THIS ASSIGNMENT AND THE OTHER Sales Property DOCUMENTS EXECUTED IN CONNECTION HEREWITH REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

EXECUTED this the _____ day of December, 201___.

[Remainder of this page intentionally left blank. Signature Page follows.]

ASSIGNOR:

The Parker Corporation

a Texas limited liability company

By: _____

Name: _____

Its: _____

STATE OF TEXAS §
§
COUNTY OF DALLAS §

Before me _____, a Notary Public for the State of Texas, on this day personally appeared _____, _____ of The Parker Corporation, LLC, a Texas limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of December, 2014.

[S E A L]

_____
Notary Public, State of Texas

ASSIGNEE:

CADG LINCOLN PARK, LLC, a Texas limited partnership

By:_____
Name: _____
Title: _____

STATE OF TEXAS §
§
COUNTY OF DALLAS §

Before me _____, a Notary Public for the State of Texas, on this day personally appeared _____, _____ of CADG Lincoln Park, LLC, a Texas limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of December, 2014.

[S E A L]

_____
Notary Public, State of Texas

EXHIBIT "A" – 19.412 Acres

TOWN OF LITTLE ELM, TEXAS

ORDINANCE NO. 1395

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, APPROVING THE PHASE #1 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2; AUTHORIZING AND DIRECTING THE MAYOR OF THE TOWN TO EXECUTE THE PHASE #1 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on June 6, 2017, the Town of Little Elm, Texas ("the Town") and CADG Lincoln Park, LLC (the "Developer") entered into that certain Amended and Restated Keck Development Agreement for the improvement and development of approximately 107.692 acres (the "Property") within the Town of Little Elm, Texas (the "Town") and within the Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Zone"); and

WHEREAS, the Developer intends to construct and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property ("Authorized Improvements"); and

WHEREAS, the phase #1 Authorized Improvements (the "Phase #1 Authorized Improvements") are to be constructed within the initial phase of development; and

WHEREAS, the Town recognizes the importance of its continued role in local economic development; and

WHEREAS, the Town Council for the Town (the "Town Council") determined that it is in the best interest of the Town and its citizens to encourage programs, including programs for making loans and grants of public money to promote local economic development and stimulate business and commercial activity in the Town pursuant to Chapter 380, Texas Local Government Code, as amended ("Chapter 380"); and

WHEREAS, the Town Council has determined that the Developer meets the criteria for providing a Chapter 380 grant, pursuant to Chapter 380, based on, among other things, the Developer: (i) constructing or causing the construction of the Phase #1 Authorized Improvements; (ii) adding taxable improvements to real property in the Town; and (iii) creating employment opportunities for the citizens of the Town; and

WHEREAS, in consideration of the design and timely construction of the Phase #1 Authorized Improvements, which will bring additional ad valorem tax revenues to the Town resulting from the construction of the Phase #1 Authorized Improvements, the Town desires to approve the Phase #1 380 Agreement for Development of Hillstone Pointe Public Improvement District No. 2 (the "Phase #1 380 Agreement") and direct the Mayor of the Town to execute the Phase #1 380 Agreement; and

WHEREAS, on June 6, 2017, the Board of Directors for the Zone has recommended approval of the Phase #1 380 Agreement; and

WHEREAS, the Town Council hereby finds and determines that the adoption of this Ordinance, approving the Phase #1 380 Agreement, a copy of which is attached hereto as **Exhibit A**, is in the best interests of the citizens of the Town;

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. FINDINGS. Each and every one of the recitals, findings, and determinations contained in the preamble to this Ordinance is incorporated into the body of this Ordinance as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

SECTION 2. SUFFICIENCY. The Town Council has determined that the Developer meets the criteria for providing a Chapter 380 grant, pursuant to Chapter 380, based on, among other things, the Developer: (i) constructing or causing the construction of the Phase #1 Authorized Improvements; (ii) adding taxable improvements to real property in the Town; and (iii) creating employment opportunities for the citizens of the Town.

SECTION 3. APPROVING THE AGREEMENT. The Town Council hereby approves the Phase #1 380 Agreement, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes and the Mayor of the Town is hereby authorized and directed to execute the Phase #1 380 Agreement. The Board of Directors for the Zone has recommended approval of the Phase #1 380 Agreement.

SECTION 4. SEVERABILITY. If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the Town Council hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE. This Ordinance shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 6TH DAY OF JUNE, 2017.

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A
Phase #1 380 Agreement

PHASE #1 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2

THE STATE OF TEXAS §
§
COUNTY OF DENTON §

This Phase #1 380 Agreement (this "Agreement") is made and entered into effective the 6th day of June, 2017 by and between CADG LINCOLN PARK, LLC (the "Developer"), a Texas limited liability company, and the Town of Little Elm, Texas (the "Town"), a home rule municipality organized and existing under the constitution and laws of the State of Texas, for the purposes and considerations stated below. The Town and the Developer may sometimes hereinafter be referred to as a "Party" or collectively as the "Parties."

WHEREAS, the Developer desires to improve and develop a site of approximately 107.692 acres (the "Property") within the Town of Little Elm as a single-family master planned residential development; and

WHEREAS, the Developer intends to construct and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property ("Authorized Improvements"); and

WHEREAS, the phase #1 Authorized Improvements (the "Phase #1 Authorized Improvements") are to be constructed within the initial phase of development; and

WHEREAS, on December 16, 2014, the Town created Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Zone"), and as amended, and approved by Ordinance No. 1256, as amended, the *Final Project and Financing Plan* for the Zone (the "Project Plan"); and

WHEREAS, on April 4, 2017, the Town created the Hillstone Pointe Public Improvement District No. 2 (the "PID"), which encompasses the Property, to finance the Authorized Improvements that confer a special benefit to the Property; and

WHEREAS, the Project Plan includes the "Project Costs" approved for the Zone; and

WHEREAS, the Parties agree that the Phase #1 Authorized Improvements are also improvements that qualify as projects under Texas Tax Code Chapter 311, as amended, and as projects under the Project Plan; and

WHEREAS, pursuant to the Tax Increment Payment Agreement effective December 16, 2014, among the Town, the Board of Directors of the Zone, and the Parker Corporation (the "TIP Agreement"), as the same may be amended, the parties agreed that a portion, (36%), of any Zone revenues collected from a portion of phase #1, a portion of phase #1A, and phase #2 (the "Hillstone Pointe North Property") of the PID, as depicted on **Exhibit A** to this Agreement, and which consists of approximately 365 lots, shall be deposited into the Hillstone Pointe Project Subaccount of the

Tax Increment Fund No. 2 (as defined in the TIP Agreement); and

WHEREAS, in accordance with Section 2.7.2 of the TIP Agreement, monies on deposit in the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 may be used to provide economic grants to owners or developers of property within the Annexed Properties ("Chapter 380 Funds"); and

WHEREAS, the Parties agree that the Phase #1 Authorized Improvements will be constructed within the Hillstone Pointe North Property, phase #1 and phase #1A, which Hillstone Pointe North Property is part of the Annexed Properties as defined in the TIP Agreement; and

WHEREAS, the Town recognizes the positive economic impact that development of the Property will have through the production of new jobs, the stimulation of commercial activity, and the additional ad valorem and sales and use tax revenue generated by the development of the Property; and

WHEREAS, the Town hereby establishes this Agreement as a program in accordance with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") under which the Town has the authority to make grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the Town. To ensure that the benefits the Town provides under this Agreement in the form of grants pursuant to Chapter 380 are consistent with Article III, Section 52-a of the Texas Constitution and Chapter 380, the Developer has agreed that certain performance standards must be satisfied as a condition to receiving the grant described in this Agreement, and as a result, the incentives will serve a legitimate public purpose and provide a clear public benefit in return; and

WHEREAS, the Town Council of the Town (the "Town Council") has determined that entering this Agreement is in the best interest of the Town, and expects the Phase #1 Chapter 380 Grant (as defined below) to result in a benefit to the community with increased jobs and tax revenue; and

WHEREAS, the Town Council has found that the Phase #1 Chapter 380 Grant (as defined below) is for the public purposes of (a) developing and diversifying the economy of the state; (b) eliminating unemployment and underemployment in the state; (c) developing or expanding commerce in the state; and (d) promoting economic development within the state. The provisions of this Agreement ensure that a public purpose is satisfied and that the Town receives a benefit in return; and

WHEREAS, pursuant to Chapter 380 and Article III, Section 52-a, Texas Constitution, and for the public purposes of promoting economic development and diversity, increasing employment, reducing unemployment, expanding commerce and stimulating business and commercial activity in the Town, the Town desires to provide an economic development grant to the Developer for the costs of a portion of the Phase #1 Authorized Improvements in an amount of $1,672,459.89, plus interest, not to exceed $4,905,838.12 (a "Phase #1 Chapter 380 Grant"), as described in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein, the Parties agree as follows:

Section 1. Phase #1 Authorized Improvements

The Property consists of approximately 107.692 acres. The Hillstone Pointe North Property includes a portion of phase #1, a portion of phase #1A (collectively, "Phase #1"), and phase #2 of the PID as depicted on **Exhibit A** attached to this Agreement. Phase #1 consists of approximately 55.5 acres and is projected to be developed with 254 single family residential units. Phase #1 Authorized Improvements include roadway improvements, water distribution system improvements, sanitary sewer system improvements, storm drainage collection system improvements, and screening and landscape improvements.

Section 2. Chapter 380 Grant

(a) Pursuant to the TIP Agreement, thirty six percent (36%), of any Zone revenues collected from the Hillstone Pointe North Property, as depicted on **Exhibit A** to this Agreement, shall be deposited into the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 (as defined in the TIP Agreement) ("Chapter 380 Funds").

(b) In accordance with Section 2.7 of the TIP Agreement and limited to and subject to funds collected and on deposit in the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2, the Town grants to the Developer a Phase #1 Chapter 380 Grant in a minimum amount of $1,672,459.89, plus interest, not to exceed $4,905,838.12, as consideration for constructing or causing the construction of the Phase #1 Authorized Improvements. The unpaid Phase #1 Chapter 380 Grant shall bear simple interest per annum at the rate of 6.01% for the term of this Agreement, and the interest shall start accruing upon the approval of the Phase #1 Authorized Improvements (or its completed segment).

i. If TIF Series B Bonds (as defined in the TIP Agreement) are issued pursuant to the TIP Agreement, the net proceeds from the TIF Series B Bonds, in a minimum amount of $1,672,459.89, plus interest, not to exceed $4,905,838.12, as stated above in Section 1 (b) (or the portion thereof that remains unpaid), will be reimbursed or granted to the Developer as part of the Phase #1 Chapter 380 Grant.

(c) If TIF Series B Bonds are not issued, the Chapter 380 Funds shall be disbursed to the Developer in accordance with Section 2.8 of the TIP Agreement. If TIF Series B Bonds are issued, the net proceeds of the TIF Series B Bonds shall be disbursed in accordance with Section 4.1(b) of the TIP Agreement.

Section 3. Mutual Assistance

The Parties shall do all things necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out the terms and provisions of this Agreement.

Section 4. Representations by the Parties

(a) The Town represents that:

(1) The Town is a home rule Texas municipal corporation and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations hereunder;

(2) The Town knows of no litigation, proceedings, initiative, referendum, investigation or threat of any of the same contesting the powers of the Town or its officials with respect to this Agreement that has not been disclosed in writing to the Developer;

(3) The Town knows of no law, order, rule or regulation applicable to the Town that would be contravened by, or conflict with the execution and delivery of this Agreement.

(4) This Agreement constitutes a valid and binding obligation of the Town, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. The Town will defend the validity of this Agreement in the event of any litigation arising hereunder that names the Town as a party or which challenges the authority of the Town to enter into or perform its obligations hereunder.

(b) The Developer represents that:

(1) The Developer is a Texas limited liability company and is qualified to do business in the State of Texas, and has the legal capacity and the authority to enter into and perform its obligations under this Agreement;

(2) The execution and delivery of this Agreement and the performance and observance of its terms, conditions and obligations have been duly and validly authorized by all necessary action on the Developer's part to make this Agreement;

(3) The Developer knows of no litigation, proceeding, initiative, referendum, or investigation or threat of the same contesting the powers of the Developer or any of its principals or officials with respect to this Agreement that has not been disclosed in writing to the Town; and

(4) The Developer has the necessary legal ability to perform its obligations under this Agreement and has the necessary financial ability to meet its obligations. This Agreement constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

Section 5. Default

The Town will have no obligation under Section 2 of this Agreement if the Developer fails to comply with any of its obligations set forth in this Agreement and if the Developer fails to cure its default, within the applicable cure period provided below. In the event that the Town determines the Developer has failed to meet any of its material obligations, the Town will notify the Developer

of such default. The Developer will be given notice of the default and a reasonable timeline to remedy the default, to be not less than thirty (30) days, except in the event public safety is at risk. If such default is not remedied within the specified timeline, the Town's obligation under this Agreement shall terminate.

Section 6. Indemnification

THE DEVELOPER EXPRESSLY AGREES TO FULLY AND COMPLETELY DEFEND, INDEMNIFY, AND HOLD HARMLESS TOWN, AND ITS OFFICERS, AGENTS AND EMPLOYEES, AGAINST ANY AND ALL CLAIMS, LAWSUITS, LIABILITIES, JUDGMENTS, COSTS, AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM, DAMAGES OR LIABILITY FOR WHICH RECOVERY OF DAMAGES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY ANY NEGLIGENT, GROSSLY NEGLIGENT, WRONGFUL, OR STRICTLY LIABLE ACT OR OMISSION OF THE DEVELOPER OR ITS AGENTS, EMPLOYEES, OR CONTRACTORS, ARISING OUT OF THE DEVELOPER'S PERFORMANCE OF AND OBLIGATIONS UNDER THIS AGREEMENT INVOLVING THE DEMOLITION OF IMPROVEMENTS.

Nothing in this paragraph may be construed as waiving any governmental immunity available to the Town under state law. This provision is solely for the benefit of the Developer and the Town and is not intended to create or grant any rights, contractual or otherwise, in or to any other person.

Section 7. Joint Venture

It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties. The Town, its past, present and future officers, elected officials, directors, employees and agents, does not assume any responsibility to any third party in connection with the Developer's construction of the Public Improvements.

Section 8. Changes and Amendments

Except as specifically provided otherwise in this Agreement, any alterations or deletions to the terms of this Agreement shall be by written amendment executed by both Parties to this Agreement.

Section 9. Successors and Assigns

This Agreement shall be binding on and inure to the benefit of the Parties, their respective successors and assigns. The Developer may assign all or part of its rights and/or obligations hereunder without the consent of the Town, but upon written notice to the Town of such assignment. Any receivables due under this Agreement may be assigned or collaterally assigned by the Developer without the consent of, but upon written notice to the City in accordance

with Section 11 of this Agreement.

Section 10. Notice

Any notice and/or statement required or permitted to be delivered shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate Party at the following addresses, or at such other addresses provided by the Parties in writing:

If to the Town:	Attn: Matt Mueller, Town Manager Town of Little Elm, Texas 100 W. Eldorado Parkway Little Elm, Texas 75068
With a copy to:	Attn: Robert Brown, Town Attorney Town Hall Center 100 W. Eldorado Parkway Little Elm, Texas 75068 Email: rbrown@bhlaw.net
If to the Developer:	Attn: Mehrdad Moayedi CADG LINCOLN PARK, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Law, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234 E-mail: cinclair@mikloslegal.com

Section 11. Venue

The obligations of the Parties to this Agreement are performable in Denton County, Texas, and if legal action is necessary to enforce same, exclusive venue shall lie in Denton County, Texas.

Section 12. Applicable Laws

This Agreement is made subject to the provisions of the Charter and ordinances of the Town, as amended, and all applicable State and Federal laws.

Section 13. Governing Law

This Agreement shall be governed by and construed in accordance with the laws and court decisions of the State of Texas.

Section 14. Legal Construction/Partial Invalidity of Agreement

In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Agreement shall be considered as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

Section 15. Term

This Agreement shall continue until December 31, 2049, or until all terms of this Agreement are met, whichever is sooner.

[Signature pages to follow]

EXECUTED and effective as of the date written above.

TOWN OF LITTLE ELM, TEXAS

ATTEST:

David Hillock, Mayor

Kathy Phillips, Town Secretary

Matt Mueller, Town Manager

APPROVED AS TO FORM:

Robert Brown, Town Attorney

TOWN OF LITTLE ELM, TEXAS

STATE OF TEXAS §
§
COUNTY OF Denton §

Before me, the undersigned authority, on this day personally appeared David Hillock, Mayor, of the Town of Little Elm, Texas, known to me to be such person who signed the above and foregoing certificate in my presence and each acknowledged to me that such person executed the above and foregoing certificate for the purposes therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS June 6, 2017.

Notary Public,
In and for the State of Texas

SEAL KATHY JO PHILLIPS
MY COMMISSION EXPIRES
October 12, 2018

DEVELOPER:

CADG Lincoln Park, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

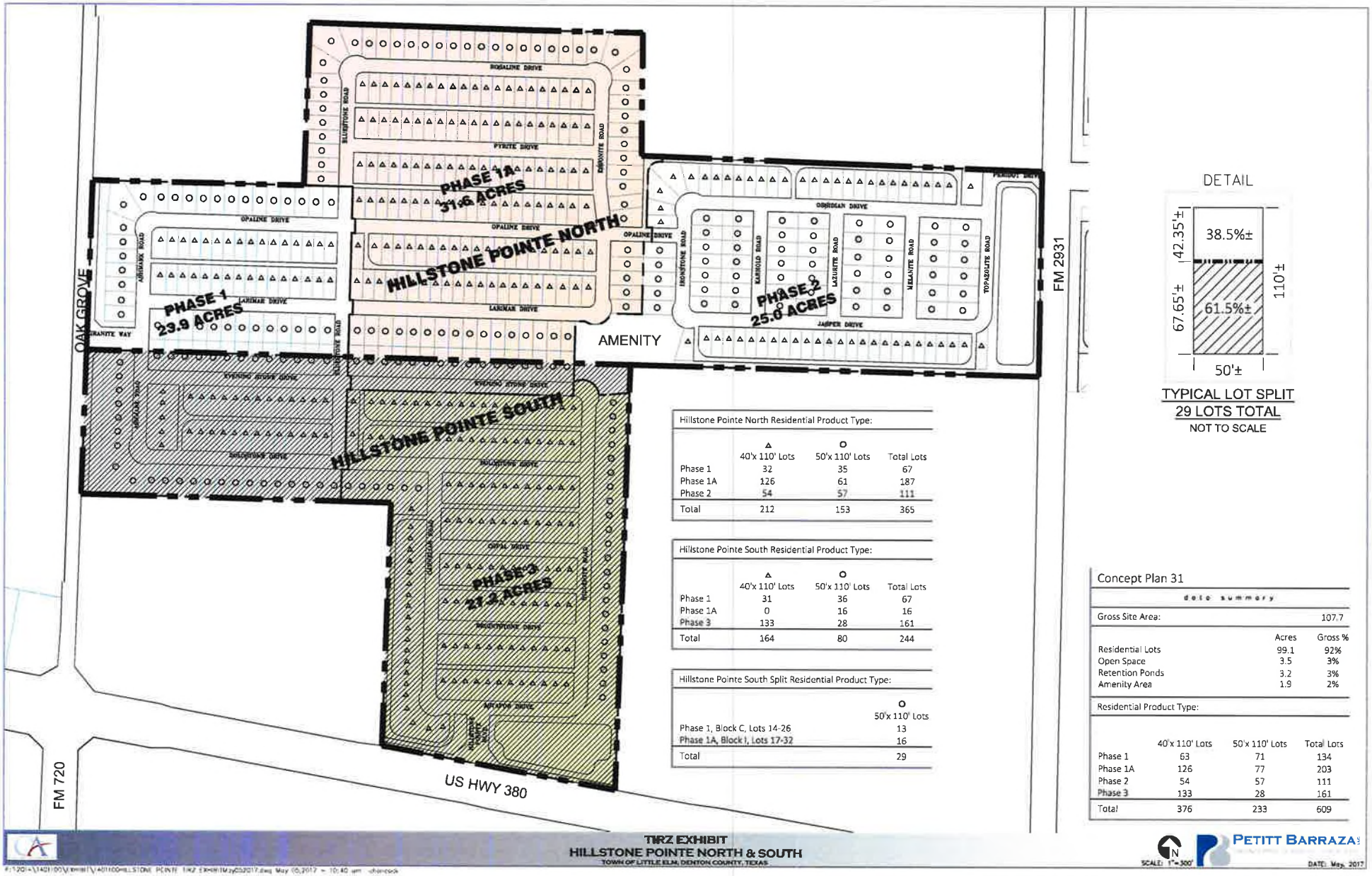
This instrument was acknowledged before me on the 5th day of June, 2017 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Managing Member of CADG Lincoln Park, LLC, a Texas limited liability company on behalf of said company.

_____
Notary Public, State of Texas

KELLY BALCHUS
Notary Public, State of Texas
Comm. Expires 04-03-2018
Notary ID 129773985

EXHIBIT A

Hillstone Pointe North Property Depiction



DETAIL

TYPICAL LOT SPLIT
29 LOTS TOTAL
NOT TO SCALE

Hillstone Pointe North Residential Product Type:

	△ 40'x 110' Lots	○ 50'x 110' Lots	Total Lots
Phase 1	32	35	67
Phase 1A	126	61	187
Phase 2	54	57	111
Total	212	153	365

Hillstone Pointe South Residential Product Type:

	△ 40'x 110' Lots	○ 50'x 110' Lots	Total Lots
Phase 1	31	36	67
Phase 1A	0	16	16
Phase 3	133	28	161
Total	164	80	244

Hillstone Pointe South Split Residential Product Type:

	○ 50'x 110' Lots
Phase 1, Block C, Lots 14-26	13
Phase 1A, Block I, Lots 17-32	16
Total	29

Concept Plan 31

data summary

Gross Site Area:		107.7
	Acres	Gross %
Residential Lots	99.1	92%
Open Space	3.5	3%
Retention Ponds	3.2	3%
Amenity Area	1.9	2%

Residential Product Type:

	40'x 110' Lots	50'x 110' Lots	Total Lots
Phase 1	63	71	134
Phase 1A	126	77	203
Phase 2	54	57	111
Phase 3	133	28	161
Total	376	233	609

TIRZ EXHIBIT
HILLSTONE POINTE NORTH & SOUTH
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

SCALE: 1"=300'

PETITT BARRAZA

DATE: May, 2017

TOWN OF LITTLE ELM

AGENDA INFORMATION SHEET:

COUNCIL MEETING DATE: June 6, 2017

PROJECT: **Hillstone Pointe - Little Elm Tax Increment Reinvestment Zone (TIRZ) Number Five – Ordinance 1395 Approving Phase #1 380 Agreement**

DESCRIPTION: The Town of Little Elm and Tax Increment Reinvestment Zone #5 (TIRZ) approved a Tax Increment Payment Agreement with the Parker Corporation on December 16, 2014. This 1st amendment would clarify that the Parker Corporation payments were all from Tax Increment Fund #1 (created within TIRZ#5 – old Lincoln Park Town Limits) and 10% from Tax Increment Fund #2 (the rest of the annexed property from their ETJ).

It would move the $2.5 million EDC reimbursement to fourth within the Tax Increment Fund #2 (still 3rd in Fund #1) and add a payment to the developer for the area within Hillstone Pointe within the TIRZ #5 boundary from Tax Increment Fund #2 from just their 36% contribution for the 380 agreement amounts of $1,672,459.89 for Phase #1 and $850,000 for Phase #2.

This Phase #1 380 would authorize that payment with interest accrued till bond is sold when TIRZ value is created to allow.

COST: N/A

FUNDING: N/A

SCHEDULE: N/A

RECOMMENDED ACTION: **Staff recommends Council adopt Ordinance 1395 approving the Phase #1 380 Agreement for Hillstone Pointe within Tax Increment Reinvestment Zone Number Five as written.**

TOWN CONTACT:

Jason W. Laumer, P.E.
Director of Development Services
JLaumer@littleelm.org
(214) 975-0473

ATTACHMENTS:

1. Ordinance 1395
2. Phase #1 380 Agreement

TOWN OF LITTLE ELM, TEXAS

ORDINANCE NO. 1440

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, APPROVING THE PHASE #2 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2; AUTHORIZING AND DIRECTING THE MAYOR OF THE TOWN TO EXECUTE THE PHASE #2 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on June 6, 2017, the Town of Little Elm, Texas ("the Town") and CADG Lincoln Park, LLC (the "Developer") entered into that certain Amended and Restated Keck Development Agreement for the improvement and development of approximately 107.692 acres (the "Property") within the Town of Little Elm, Texas (the "Town") and within the Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Zone"); and

WHEREAS, the Developer intends to construct and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property ("Authorized Improvements"); and

WHEREAS, the phase #2 Authorized Improvements (the "Phase #2 Authorized Improvements") are to be constructed within the second phase of development; and

WHEREAS, the Town recognizes the importance of its continued role in local economic development; and

WHEREAS, the Town Council for the Town (the "Town Council") determined that it is in the best interest of the Town and its citizens to encourage programs, including programs for making loans and grants of public money to promote local economic development and stimulate business and commercial activity in the Town pursuant to Chapter 380, Texas Local Government Code, as amended ("Chapter 380"); and

WHEREAS, the Town Council has determined that the Developer meets the criteria for providing a Chapter 380 grant, pursuant to Chapter 380, based on, among other things, the Developer: (i) constructing or causing the construction of the Phase #2 Authorized Improvements; (ii) adding taxable improvements to real property in the Town; and (iii) creating employment opportunities for the citizens of the Town; and

WHEREAS, in consideration of the design and timely construction of the Phase #2 Authorized Improvements, which will bring additional ad valorem tax revenues to the Town resulting from the construction of the Phase #2 Authorized Improvements, the Town desires to approve the Phase #2 380 Agreement for Development of Hillstone Pointe Public Improvement District No. 2 (the "Phase #2 380 Agreement") and direct the Mayor of the Town to execute the Phase #2 380 Agreement; and

WHEREAS, on December 19, 2017, the Board of Directors for the Zone has recommended approval of the Phase #2 380 Agreement; and

WHEREAS, the Town Council hereby finds and determines that the adoption of this Ordinance, approving the Phase #2 380 Agreement, a copy of which is attached hereto as **Exhibit A**, is in the best interests of the citizens of the Town;

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1. FINDINGS. Each and every one of the recitals, findings, and determinations contained in the preamble to this Ordinance is incorporated into the body of this Ordinance as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

SECTION 2. SUFFICIENCY. The Town Council has determined that the Developer meets the criteria for providing a Chapter 380 grant, pursuant to Chapter 380, based on, among other things, the Developer: (i) constructing or causing the construction of the Phase #2 Authorized Improvements; (ii) adding taxable improvements to real property in the Town; and (iii) creating employment opportunities for the citizens of the Town.

SECTION 3. APPROVING THE AGREEMENT. The Town Council hereby approves the Phase #2 380 Agreement, a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes and the Mayor of the Town is hereby authorized and directed to execute the Phase #2 380 Agreement. The Board of Directors for the Zone has recommended approval of the Phase #2 380 Agreement.

SECTION 4. SEVERABILITY. If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the Town Council hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE. This Ordinance shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 19TH DAY OF DECEMBER, 2017.

David Hillock, Mayor

ATTEST:

Kathy Phillips, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

Exhibit A
Phase #2 380 Agreement

PHASE #2 380 AGREEMENT FOR DEVELOPMENT OF HILLSTONE POINTE PUBLIC IMPROVEMENT DISTRICT NO. 2

THE STATE OF TEXAS §
§
COUNTY OF DENTON §

This Phase #2 380 Agreement (this "Agreement") is made and entered into effective the 19th day of December, 2017 by and between CADG LINCOLN PARK, LLC (the "Developer"), a Texas limited liability company, and the Town of Little Elm, Texas (the "Town"), a home rule municipality organized and existing under the constitution and laws of the State of Texas, for the purposes and considerations stated below. The Town and the Developer may sometimes hereinafter be referred to as a "Party" or collectively as the "Parties."

WHEREAS, the Developer desires to improve and develop a site of approximately 107.692 acres (the "Property") within the Town of Little Elm as a single-family master planned residential development; and

WHEREAS, the Developer intends to construct and/or make financial contributions to certain on-site and off-site public improvements to serve the development of the Property ("Authorized Improvements"); and

WHEREAS, the phase #1 Authorized Improvements (the "Phase #1 Authorized Improvements") are to be constructed within the initial phase of development; and

WHEREAS, the phase #2 Authorized Improvements (the "Phase #2 Authorized Improvements") are to be constructed within the second phase of development; and

WHEREAS, on December 16, 2014, the Town created Reinvestment Zone Number Five, Town of Little Elm, Texas (the "Zone"), and as amended, and approved by Ordinance No. 1256, as amended, the *Final Project and Financing Plan* for the Zone (the "Project Plan"); and

WHEREAS, on April 4, 2017, the Town created the Hillstone Pointe Public Improvement District No. 2 (the "PID"), which encompasses the Property, to finance the Authorized Improvements that confer a special benefit to the Property; and

WHEREAS, the Project Plan includes the "Project Costs" approved for the Zone; and

WHEREAS, the Parties agree that the Phase #2 Authorized Improvements are also improvements that qualify as projects under Texas Tax Code Chapter 311, as amended, and as projects under the Project Plan; and

WHEREAS, pursuant to the Tax Increment Payment Agreement effective December 16, 2014, among the Town, the Board of Directors of the Zone, and the Parker Corporation (the "TIP Agreement"), as the same may be amended, the parties agreed that a portion, (36%), of any Zone

revenues collected from a portion of phase #1, a portion of phase #1A, and phase #2 (the "Hillstone Pointe North Property") of the PID, as depicted on **Exhibit A** to this Agreement, and which consists of approximately 365 lots, shall be deposited into the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 (as defined in the TIP Agreement); and

WHEREAS, in accordance with Section 2.7.2 of the TIP Agreement, monies on deposit in the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 may be used to provide economic grants to owners or developers of property within the Annexed Properties ("Chapter 380 Funds"); and

WHEREAS, the Parties agree that the Phase #2 Authorized Improvements will be constructed within the Hillstone Pointe North Property, phase #2, which Hillstone Pointe North Property is part of the Annexed Properties as defined in the TIP Agreement; and

WHEREAS, the Town recognizes the positive economic impact that development of the Property will have through the production of new jobs, the stimulation of commercial activity, and the additional ad valorem and sales and use tax revenue generated by the development of the Property; and

WHEREAS, the Town hereby establishes this Agreement as a program in accordance with Article III, Chapter 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code ("Chapter 380") under which the Town has the authority to make grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the Town. To ensure that the benefits the Town provides under this Agreement in the form of grants pursuant to Chapter 380 are consistent with Article III, Section 52-a of the Texas Constitution and Chapter 380, the Developer has agreed that certain performance standards must be satisfied as a condition to receiving the grant described in this Agreement, and as a result, the incentives will serve a legitimate public purpose and provide a clear public benefit in return; and

WHEREAS, the Town Council of the Town (the "Town Council") has determined that entering this Agreement is in the best interest of the Town, and expects the Phase #2 Chapter 380 Grant (as defined below) to result in a benefit to the community with increased jobs and tax revenue; and

WHEREAS, the Town Council has found that the Phase #2 Chapter 380 Grant (as defined below) is for the public purposes of (a) developing and diversifying the economy of the state; (b) eliminating unemployment and underemployment in the state; (c) developing or expanding commerce in the state; and (d) promoting economic development within the state. The provisions of this Agreement ensure that a public purpose is satisfied and that the Town receives a benefit in return; and

WHEREAS, pursuant to Chapter 380 and Article III, Section 52-a, Texas Constitution, and for the public purposes of promoting economic development and diversity, increasing employment, reducing unemployment, expanding commerce and stimulating business and commercial activity in the Town, the Town desires to provide an economic development grant to the Developer for the costs of a portion of the Phase #2 Authorized Improvements in an amount of $850,000.00, plus interest, not to exceed $2,079,868.16 (a "Phase #2 Chapter 380 Grant"), as described in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and obligations herein, the Parties agree as follows:

Section 1. Phase #1 Authorized Improvements

The Property consists of approximately 107.692 acres. The Hillstone Pointe North Property includes a portion of phase #1, a portion of phase #1A (collectively, "Phase #1"), and phase #2 ("Phase #2") of the PID as depicted on **Exhibit A** attached to this Agreement. Phase #2 consists of approximately 25 acres and is projected to be developed with 111 single family residential units. Phase #2 Authorized Improvements include roadway improvements, water distribution system improvements, sanitary sewer system improvements, storm drainage collection system improvements, and screening and landscape improvements.

Section 2. Chapter 380 Grant

(a) Pursuant to the TIP Agreement, thirty six percent (36%), of any Zone revenues collected from the Hillstone Pointe North Property, as depicted on **Exhibit A** to this Agreement, shall be deposited into the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2 (as defined in the TIP Agreement) ("Chapter 380 Funds").

(b) In accordance with Section 2.7 of the TIP Agreement and limited to and subject to funds collected and on deposit in the Hillstone Pointe Project Subaccount of the Tax Increment Fund No. 2, the Town grants to the Developer a Phase #2 Chapter 380 Grant in a minimum amount of $850,000.00, plus interest, not to exceed $2,079,868.16, as consideration for constructing or causing the construction of the Phase #2 Authorized Improvements. The unpaid Phase #2 Chapter 380 Grant shall bear simple interest per annum at the rate of 6.04% for the term of this Agreement, and the interest shall start accruing upon the approval of the Phase #2 Authorized Improvements (or its completed segment).

   i. If TIF Series B Bonds (as defined in the TIP Agreement) are issued pursuant to the TIP Agreement, the net proceeds from the TIF Series B Bonds, in a minimum amount of $850,000.00, plus interest, not to exceed $2,079,868.16, as stated above in Section 1 (b) (or the portion thereof that remains unpaid), will be reimbursed or granted to the Developer as part of the Phase #2 Chapter 380 Grant.

(c) If TIF Series B Bonds are not issued, the Chapter 380 Funds shall be disbursed to the Developer in accordance with Section 2.8 of the TIP Agreement. If TIF Series B Bonds are issued, the net proceeds of the TIF Series B Bonds shall be disbursed in accordance with Section 4.1(b) of the TIP Agreement.

Section 3. Mutual Assistance

The Parties shall do all things necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out the terms and provisions of this Agreement.

Section 4. Representations by the Parties

(a) The Town represents that:

(1) The Town is a home rule Texas municipal corporation and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations hereunder;

(2) The Town knows of no litigation, proceedings, initiative, referendum, investigation or threat of any of the same contesting the powers of the Town or its officials with respect to this Agreement that has not been disclosed in writing to the Developer;

(3) The Town knows of no law, order, rule or regulation applicable to the Town that would be contravened by, or conflict with the execution and delivery of this Agreement.

(4) This Agreement constitutes a valid and binding obligation of the Town, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. The Town will defend the validity of this Agreement in the event of any litigation arising hereunder that names the Town as a party or which challenges the authority of the Town to enter into or perform its obligations hereunder.

(b) The Developer represents that:

(1) The Developer is a Texas limited liability company and is qualified to do business in the State of Texas, and has the legal capacity and the authority to enter into and perform its obligations under this Agreement;

(2) The execution and delivery of this Agreement and the performance and observance of its terms, conditions and obligations have been duly and validly authorized by all necessary action on the Developer's part to make this Agreement;

(3) The Developer knows of no litigation, proceeding, initiative, referendum, or investigation or threat of the same contesting the powers of the Developer or any of its principals or officials with respect to this Agreement that has not been disclosed in writing to the Town; and

(4) The Developer has the necessary legal ability to perform its obligations under this Agreement and has the necessary financial ability to meet its obligations. This Agreement constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

Section 5. Default

The Town will have no obligation under Section 2 of this Agreement if the Developer fails

to comply with any of its obligations set forth in this Agreement and if the Developer fails to cure its default, within the applicable cure period provided below. In the event that the Town determines the Developer has failed to meet any of its material obligations, the Town will notify the Developer of such default. The Developer will be given notice of the default and a reasonable timeline to remedy the default, to be not less than thirty (30) days, except in the event public safety is at risk. If such default is not remedied within the specified timeline, the Town's obligation under this Agreement shall terminate.

Section 6. Indemnification

THE DEVELOPER EXPRESSLY AGREES TO FULLY AND COMPLETELY DEFEND, INDEMNIFY, AND HOLD HARMLESS TOWN, AND ITS OFFICERS, AGENTS AND EMPLOYEES, AGAINST ANY AND ALL CLAIMS, LAWSUITS, LIABILITIES, JUDGMENTS, COSTS, AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM, DAMAGES OR LIABILITY FOR WHICH RECOVERY OF DAMAGES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY ANY NEGLIGENT, GROSSLY NEGLIGENT, WRONGFUL, OR STRICTLY LIABLE ACT OR OMISSION OF THE DEVELOPER OR ITS AGENTS, EMPLOYEES, OR CONTRACTORS, ARISING OUT OF THE DEVELOPER'S PERFORMANCE OF AND OBLIGATIONS UNDER THIS AGREEMENT INVOLVING THE DEMOLITION OF IMPROVEMENTS.

Nothing in this paragraph may be construed as waiving any governmental immunity available to the Town under state law. This provision is solely for the benefit of the Developer and the Town and is not intended to create or grant any rights, contractual or otherwise, in or to any other person.

Section 7. Joint Venture

It is acknowledged and agreed by the Parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the Parties. The Town, its past, present and future officers, elected officials, directors, employees and agents, does not assume any responsibility to any third party in connection with the Developer's construction of the Public Improvements.

Section 8. Changes and Amendments

Except as specifically provided otherwise in this Agreement, any alterations or deletions to the terms of this Agreement shall be by written amendment executed by both Parties to this Agreement.

Section 9. Successors and Assigns

This Agreement shall be binding on and inure to the benefit of the Parties, their

respective successors and assigns. The Developer may assign all or part of its rights and/or obligations hereunder without the consent of the Town, but upon written notice to the Town of such assignment. Any receivables due under this Agreement may be assigned or collaterally assigned by the Developer without the consent of, but upon written notice to the City in accordance with Section 11 of this Agreement.

Section 10. Notice

Any notice and/or statement required or permitted to be delivered shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate Party at the following addresses, or at such other addresses provided by the Parties in writing:

If to the Town:	Attn: Matt Mueller, Town Manager Town of Little Elm, Texas 100 W. Eldorado Parkway Little Elm, Texas 75068
With a copy to:	Attn: Robert Brown, Town Attorney Town Hall Center 100 W. Eldorado Parkway Little Elm, Texas 75068 Email: rbrown@bhlaw.net
If to the Developer:	Attn: Mehrdad Moayedi CADG LINCOLN PARK, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: J. Prabha Cinclair Miklos Law, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234 E-mail: cinclair@mikloslegal.com

Section 11. Venue

The obligations of the Parties to this Agreement are performable in Denton County, Texas, and if legal action is necessary to enforce same, exclusive venue shall lie in Denton County, Texas.

Section 12. Applicable Laws

This Agreement is made subject to the provisions of the Charter and ordinances of the

Town, as amended, and all applicable State and Federal laws.

Section 13. Governing Law

This Agreement shall be governed by and construed in accordance with the laws and court decisions of the State of Texas.

Section 14. Legal Construction/Partial Invalidity of Agreement

In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Agreement shall be considered as if such invalid, illegal, or unenforceable provision had never been contained in this Agreement.

Section 15. Term

This Agreement shall continue until December 31, 2049, or until all terms of this Agreement are met, whichever is sooner.

[Signature pages to follow]

EXECUTED and effective as of the date written above.

ATTEST:

TOWN OF LITTLE ELM, TEXAS

David Hillock, Mayor

Kathy Phillips, Town Secretary

Matt Mueller, Town Manager

APPROVED AS TO FORM:

Robert Brown, Town Attorney

STATE OF TEXAS §
§
COUNTY OF Denton §

Before me, the undersigned authority, on this day personally appeared David Hillock, Mayor, of the Town of Little Elm, Texas, known to me to be such person who signed the above and foregoing certificate in my presence and each acknowledged to me that such person executed the above and foregoing certificate for the purposes therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS 19th December, 2017.

Notary Public,
In and for the State of Texas

[SEAL]

KATHY JO PHILLIPS
MY COMMISSION EXPIRES
October 12, 2018

DEVELOPER:

CADG Lincoln Park, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

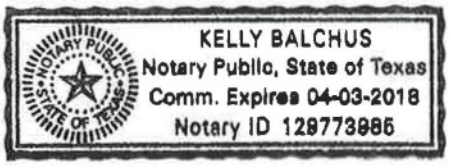
By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
§
COUNTY OF DALLAS §

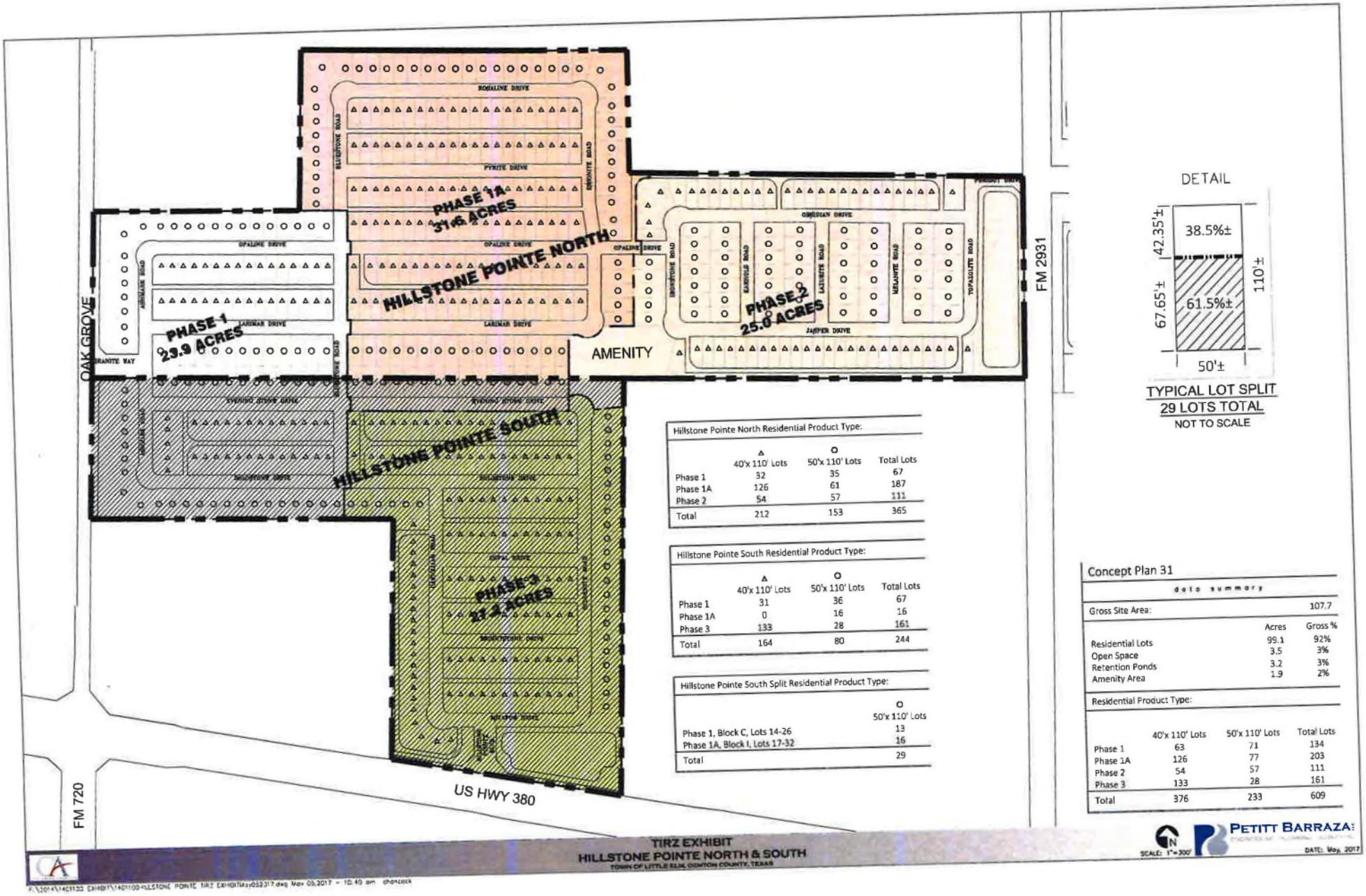
This instrument was acknowledged before me on the 19th day of December, 2017 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Managing Member of CADG Lincoln Park, LLC, a Texas limited liability company on behalf of said company.



_____
Notary Public, State of Texas

EXHIBIT A

Hillstone Pointe North Property Depiction



Hillstone Pointe North Residential Product Type:	△ 40'x 110' Lots	○ 50'x 110' Lots	Total Lots
Phase 1	32	35	67
Phase 1A	126	61	187
Phase 2	54	57	111
Total	212	153	365

Hillstone Pointe South Residential Product Type:	△ 40'x 110' Lots	○ 50'x 110' Lots	Total Lots
Phase 1	31	36	67
Phase 1A	0	16	16
Phase 3	133	28	161
Total	164	80	244

Hillstone Pointe South Split Residential Product Type:	○ 50'x 110' Lots
Phase 1, Block C, Lots 14-26	13
Phase 1A, Block I, Lots 17-32	16
Total	29

Concept Plan 31		
data summary		
Gross Site Area:		107.7
	Acres	Gross %
Residential Lots	99.1	92%
Open Space	3.5	3%
Retention Ponds	3.2	3%
Amenity Area	1.9	2%

Residential Product Type:	40'x 110' Lots	50'x 110' Lots	Total Lots
Phase 1	63	71	134
Phase 1A	126	77	203
Phase 2	54	57	111
Phase 3	133	28	161
Total	376	233	609

TIRZ EXHIBIT
HILLSTONE POINTE NORTH & SOUTH
TOWN OF LITTLE ELM, DENTON COUNTY, TEXAS

SCALE: 1" = 300'

PETITT BARRAZA

DATE: May, 2017

TOWN OF LITTLE ELM

AGENDA INFORMATION SHEET:

COUNCIL MEETING DATE: December 19, 2017

PROJECT: **Discussion and Action to adopt Ordinance No. 1440 of the Town of Little Elm, Texas approving the Phase #2 380 Agreement for development of Hillstone Pointe Public Improvement District No. 2; authorizing and directing the Mayor of the Town to execute the Phase #2 380; providing a severability clause; and providing for an effective date.**

DESCRIPTION: The Town of Little Elm and Tax Increment Reinvestment Zone #5 (TIRZ) approved a Tax Increment Payment Agreement with the Parker Corporation on December 16, 2014. On June 6, 2017, Council approved the 1st amendment that clarified that the Parker Corporation payments were all from Tax Increment Fund #1 (created within TIRZ#5 – old Lincoln Park Town Limits) and 10% from Tax Increment Fund #2 (the rest of the annexed property from their ETJ). It moved the $2.5 million EDC reimbursement to fourth within the Tax Increment Fund #2 (still 3rd in Fund #1) and add a payment to the developer for the area within Hillstone Pointe within the TIRZ #5 boundary from Tax Increment Fund #2 from just their 36% contribution for the 380 agreement amounts of $1,672,459.89 for Phase #1 and $850,000 for Phase #2.

This Phase #1 380 agreement was approved on June 6, 2017. The Phase #2 380 agreement is currently being proposed for approval thru Ordinance 1440.

RECOMMENDED ACTION: **Adopt Ordinance 1440**

TOWN CONTACT: Karla Stovall, CPM, CGFO
Chief Financial Officer
kstovall@littleelm.org
(214) 975-0415

ATTACHMENTS:
1. Ordinance 1440
2. Phase #2 380 Agreement

TOWN OF LITTLE ELM, TEXAS,
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION,
REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM,

AND
2931 COMMERCIAL LP

CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND PERFORMANCE AGREEMENT

This **CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM AND PERFORMANCE AGREEMENT** ("**Agreement**") is made and entered into by and between the **TOWN OF LITTLE ELM, TEXAS**, a Texas home-rule municipality ("**Town**"), the **LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation ("**EDC**"), **REINVESTMENT ZONE NUMBER FIVE, TOWN OF LITTLE ELM**, a tax increment reinvestment zone created by the Town of Little Elm, Texas, pursuant to Chapter 311 of the Texas Tax Code, as amended ("**TIRZ # 5**"), and **2931 COMMERCIAL LP**, a Texas limited partnership ("**Developer**"):

WHEREAS, on December 16, 2014, the Town annexed certain properties into the Town's corporate limits, which properties included an approximately 54.765 acre tract ("**Property**") owned by Developer, which Property is more particularly described in ***Exhibit A*** attached hereto; and

WHEREAS, prior the annexation of the Property, the Town and Developer entered into a non-binding memorandum of understanding regarding the development of the Property and certain economic incentives; and

WHEREAS, this Agreement seeks to create binding obligations, to the extent allowed by law, regarding the Property; and

WHEREAS, the Developer has agreed to construct, or cause to be constructed, a minimum of 20,000 square feet of commercial facilities (hereinafter referred to as the "**Commercial Establishment**") on approximately 30-acres of the Property (hereinafter referred to as the "**Commercial Site**"); and

WHEREAS, in accordance with the provisions of chapter 311 of the Texas Tax Code, on December 16, 2014, the Town approved Ord. No. 1255 which created TIRZ # 5 and includes the Property; and

WHEREAS, the Town, Board, and Developer agree that thirty-five percent (35%) of any TIRZ # 5 ad valorem tax monies collected from the Property and deposited into the TIRZ fund may be used by Developer for "project costs" within single-family areas of the Property consistent with chapter 311 of the Texas Tax Code; and

WHEREAS, the Town possesses the legal and statutory authority under Chapter 380 of

the Texas Local Government Code to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity within the Town of Little Elm, Texas; and

WHEREAS, the Town has determined that a grant of funds to the Developer will serve the public purpose of promoting local economic development, with the development and diversification of the economy of the state and Town, will eliminate unemployment and underemployment in the state and Town, and will enhance business and commercial activity within the Town; and

WHEREAS, the Town has concluded and hereby finds that this Agreement clearly promotes economic development in the Town of Little Elm, Texas, and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code, and further, is in the best interests of the Town and the Developer; and

WHEREAS, the Town has concluded and hereby finds that this Agreement clearly promotes economic development in the Town of Little Elm, Texas, and, as such, meets the requirements of Article III, Section 52-a of the Texas Constitution, by assisting in the development and diversification of the economy of the State, by eliminating unemployment or underemployment in the State, and by the development or expansion of commerce within the State; and

WHEREAS, the Town desires to enter into this Agreement, under Chapter 380 of the Texas Local Government Code, as well as to establish certain other development and performance standards and agreements between the Parties; and

WHEREAS, the Parties intend for the Town to finalize the precise locations, areas and acreages to be used for the Property for commercial, multi-family, and single family uses through a planned development zoning process, which process shall be documented in a planned development district ordinance zoning the Property consistent with the draft zoning standards ("**Zoning Exhibit**"), which Zoning Exhibit is attached hereto as ***Exhibit C*** and incorporated herein for all purposes; and

WHEREAS, the EDC is a Type A economic development corporation operating pursuant to Chapter 504 of the Texas Local Government Code, as amended, and the Texas Non-Profit Corporation Act, as codified in the Texas Business Organizations Code, as amended; and

WHEREAS, Section 501.101 of the Texas Local Government Code, in pertinent part, defines the term "project" to mean "land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are: (1) for the creation or retention of primary jobs; and (2) found by the board of directors to be required or suitable for the development, retention, or expansion of: (A) manufacturing and industrial facilities; (B) research and development facilities; (C) military facilities, including closed or realigned military bases; . . . (F) recycling

facilities; . . . (I) distribution centers; (J) small warehouse facilities capable of serving as decentralized storage and distribution centers; (K) primary job training facilities for use by institutions of higher education; or (L) regional or national corporate headquarters facilities"; and

WHEREAS, Section 501.103 of the Texas Local Government Code defines the term "project" to mean "expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . ."; and

WHEREAS, the EDC's Board of Directors have determined the financial assistance provided to Developer pursuant to this Agreement is consistent with and meets the definition of "project" as that term is defined in Sections 501.101 and 501.103 of the Texas Local Government Code; and the definition of "cost" as that term is defined by Section 501.152 of the Texas Local Government Code; and

WHEREAS, Developer agrees and understands that Section 501.073(a) of the Texas Local Government Code requires the Town Council of the Town of Little Elm, Texas, to approve all programs and expenditures of EDC, and accordingly this Agreement is not effective until Town Council has approved this project and Agreement at a Town Council meeting called and held for that purpose.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town, the EDC, the Board, and the Developer agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. TERM.

This Agreement shall be effective as of the Effective Date, and shall continue for a term of ten (10) years from the date of opening of 20,000 square feet of commercial space within the Commercial Establishment constructed on the Commercial Site, unless terminated sooner under the provisions hereof.

SECTION 3. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement.

(a) **Agreement.** The word "Agreement" means this Chapter 380 Economic Development Program and Performance Agreement, authorized by Chapters 380, 501 and 504 of the Texas Local Government Code, together with all exhibits and schedules attached to this Agreement from time to time, if any, and any amendments to this Agreement and/or exhibits and schedules.

(b) **Board.** The word "Board" means the Board of Directors of TIRZ # 5 authorized by Section 311.009 of the Act. For the purposes of this Agreement, Board's address is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

(c) **Commercial Establishment**. The words "Commercial Establishment" refer to the not less than 20,000 square feet of commercial development facilities that Developer covenants to a construct on the Commercial Site.

(d) **Commercial Establishment Tax Report.** The words "Commercial Establishment Tax Report" refer to the report to be provided to the Town by Developer, on an annual basis, indicating the amount of sales tax revenues generated by taxable sales tax events from the Commercial Site or the previous calendar year, as more particular described in Section 4€ of this Agreement.

(e) **Commercial Site**. The words "Commercial Site" refer to the portion of the Property that will be developed for commercial uses through the Commercial Establishment, which Commercial Site is anticipated to be approximately 30-acres initially and which the Town agrees that it will zone to Light Commercial.

(f) **Developer.** The word "Developer" means 2931 Commercial LP, a Texas limited partnership, its successors and assigns. For the purposes of this Agreement, Developer's address is 10210 N. Central Expressway, Suite 300, Dallas, Texas 75231.

(g) **EDC**. The word "EDC" means the Little Elm Economic Development Corporation, a Type A economic development corporation, and a Texas non-profit corporation, its successors and assigns, whose corporate address for the purposes of this Agreement is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

(h) **Effective Date.** The words "Effective Date" mean the date the last party executes this Agreement by and between the Town, EDC, and the Developer.

(i) **Event of Default.** The words "Event of Default" mean and include any of the Events of Default set forth below in the section entitled "Events of Default."

(j) **Program Grant** or **Program Grant Payment.** The words "Program Grant" or "Program Grant Payment" mean the economic development grants paid by the Town to the Developer in accordance with this Agreement, computed with reference to Sales and Use

Taxes generated by development located on the Commercial Site. The Program Grant Payment shall be based upon reports filed by the Developer with the State Comptroller's office, and the Program Grant Payment shall be confirmed by the Area Report provided by the State Comptroller to the Town for the development located on the Commercial Site.

(k) **Property.** The word "Property" means the approximately 54.765 acre tract or tracts of land in the Marcella Jones Survey, Abstract No. 662, Town of Little Elm, Denton County, Texas, as generally described and or depicted in ***Exhibit A*** of this Agreement, which is attached hereto and incorporated herein for all purposes.

(l) **Qualified Expenditures.** The words "Qualified Expenditures" mean the expenditures made by or caused to be made by the Developer as defined in ***Exhibit B*** of this Agreement, which is attached hereto and incorporated herein for all purposes, and which meet the definition of "project" as that term is defined in Section 501.101 and 501.103 of the Texas Local Government Code, and meet the definition of "cost" as that term is defined in Section 501.152 of the Texas Local Government Code, as amended.

(m) **Sales and Use Tax.** The words "Sales and Use Tax" or "Sales and Use Taxes" mean the Town's municipal sales and use tax, at the rate of one percent (1.0%), pursuant to section 321.103(a) of the Texas Tax Code, as amended.

(n) **State Comptroller.** The words "State Comptroller" mean the Office of the Texas Comptroller of Public Accounts, or any successor agency.

(o) **Taxable Items.** The words "Taxable Item" or "Taxable Items" has the same meaning assigned in Section 151.010 of the Texas Tax Code, as amended.

(p) **Term.** The word "Term" means the term of this Agreement as specified in Section 2 of this Agreement.

(q) **Town.** The word "Town" means the Town of Little Elm, Denton County, Texas, a Texas home-rule municipality. For the purposes of this Agreement, Town's address is 100 W. Eldorado Parkway, Little Elm, Texas 75068.

(r) **Type A Sales and Use Tax Revenue.** The words "Type A Sales and Use Tax Revenue" mean the economic development sales and use tax revenue, at the rate of one-half of one percent (0.50%) percent, generated for use by the Little Elm Economic Development Corporation, a Type A economic development corporation, operating pursuant to Chapter 504 of the Texas Local Government Code, as amended.

(s) **Zoning Exhibit**. The words "Zoning Exhibit" mean the draft zoning standards anticipated to be included in a Planned Development Zoning Application for the

Property, which draft standards are attached hereto as ***Exhibit C*** and incorporated herein for all purposes.

SECTION 4. OBLIGATIONS OF THE DEVELOPER.

The Developer covenants and agrees while this Agreement is in effect the Developer shall comply with the following terms and conditions:

(a) **Construction of Commercial Establishment.** Developer covenants and agrees to construct, or cause to be constructed, the Commercial Establishment with a combined square footage of not less than 20,000 square feet of enclosed commercial facilities, which shall have a minimum assessed taxable value (including all land and improvements) of not less than **Three Million and No/100 Dollars ($3,000,000.00)** for the Commercial Site and shall comply with the Zoning Exhibit.

(b) **Operate Commercial Establishment.** Developer covenants and agrees during the Term of this Agreement, to maintain and keep, or cause to be maintained and kept, the Commercial Establishment operating and open for business.

(c) **Qualified Expenditures for Commercial Establishment.** Developer covenants and agrees to submit to the EDC invoices, receipts, or other documentation of the Qualified Expenditures for the Commercial Establishment, and in a form acceptable to the EDC within five (5) years of the Effective Date of this Agreement.

(d) **Reporting of Commercial Establishment Taxes.** Developer covenants and agrees to report to the Town and EDC, or to cause its agents to report to the Town and EDC, on an annual basis, the amount of sales tax revenues generated by taxable sales tax events from the Commercial Site or the previous calendar year (hereinafter referred to as the "**Commercial Establishment Tax Report**"). Such Commercial Establishment Tax Report shall at a minimum contain, include, or be accompanied by the following:

(1) a schedule detailing the amount of Sales and Use Tax revenue and Type A Sales and Use Tax Revenue collected by Developer for the Commercial Site and paid to the State Comptroller for the applicable year;

(2) a copy of all sales and use tax returns and reports, sales and use tax prepayment returns, direct payment permits and reports, sales and use tax audit assessments, including amended sales and use tax returns or reports, filed by Developer for the applicable year;

(3) a copy of all direct payment and self-assessment returns, including amended returns filed by Developer for the applicable year showing the Sales and Use Tax revenues and Type A Sales and Use Tax Revenue collected by Developer;

(4) a summary of the sales of Taxable Items by Developer consummated at the Property which resulted in Sales and Use Tax revenues and Type A Sales and Use Tax Revenue for the applicable year; and

(5) information concerning any refund or credit received by Developer of Sales and Use Tax revenues and Type A Sales and Use Tax Revenue paid or collected by Developer which has previously been reported by Developer in a Commercial Establishment Tax Report for a prior year;

Additionally, Developer covenants and agrees to obtain, or to cause to be obtained by its agents, any third party's consent for the State Comptroller's office to release the annual reported figures along with any State audit adjustments to the Town and EDC. The Town and EDC hereby agree to keep this information "Confidential" consistent with Section 321.3022(f) of the Texas Tax Code, and to the extent allowed by law. The first Commercial Establishment Tax Report provided under this subsection 4(d) shall be due no later than twelve (12) months from the date of receipt of a Certificate of Occupancy for the Commercial Establishment, as required by Section 4(b) of this Agreement, and annually thereafter.

(e) **Payment of Ad Valorem Taxes.** Developer covenants and agrees all ad valorem taxes shall be paid by January 31 of each tax year on the Commercial Site, unless being protested in accordance with Texas law or unless circumstances require a later delinquency date under the provisions of the Texas Tax Code.

(f) **Performance.** The Developer agrees to perform and comply with all terms, conditions and provisions set forth in this Agreement, and any other agreements by and between the Town, EDC, and Developer.

SECTION 5. OBLIGATIONS OF THE TOWN AND BOARD.

The Town and Board covenant and agree while this Agreement is in effect the Town and Board shall comply with the following terms and conditions, as applicable:

(a) **Program Grant Payments of Sales Tax.** The Town covenants and agrees to pay Developer a sum equal to the amount of fifty percent (50%) of the Sales and Use Tax reported in the Commercial Establishment Tax Report provided by the Developer to the Town pursuant to Section 4(d) of this Agreement. Such payments shall be made annually upon reviewing the Commercial Establishment Tax Report described in Section 4(d) of this Agreement, and confirming its accuracy with the State Comptroller, including any audit adjustments and its payment to Town for the applicable year. The Town covenants and agrees to make the payment to Developer within thirty (30) days following the receipt of the latter of: (1) the Commercial Establishment Tax Report specified in Section 4(d) of this

Agreement for each year; and (2) the Sales and Use Tax revenue from the State Comptroller's office for the applicable year. Nothing in this Agreement shall require the Town to make payment from revenue sources other than from the Sales and Use Tax.

(b) **Roadway Impact Fee Credits and Reimbursement.** The Town covenants and agrees to provide Developer an impact fee credit and reimbursement in the amount of sixty-six percent (66%) of the roadway impact fees imposed and collected by the Town on the Commercial Site, and fifty percent (50%) of the roadway impact fees imposed and collected by the Town on the portion of the Property not included within the Commercial Site. Such impact fee grants shall be given pursuant to Town policy, and Chapter 395 of the Texas Local Government Code, and structured in such a way to provide Developer with a cash rebate of 66% of the roadway impact fees imposed and collected by the Town on the Commercial Site, and a cash rebate of 50% of the roadway impact fees imposed and collected by the Town on the portion of the Property not included within the Commercial Site, with such payments to occur on a quarterly basis once such fees are collected by the Town. Developer agrees to imposition of the Town's current roadway impact fees schedules as of the Effective Date of this Agreement.

(c) **Zoning of the Commercial Site**. To the extent authorized by law, the Town agrees to zone the Commercial Site as Light Commercial as provided for in the Town's zoning ordinances and consistent with the Zoning Exhibit. The Town agrees that it will in good faith consider rezoning approximately 15 acres of the initial 30-acres zoned Light Commercial to multi-family or single-family zoning if no junior or big box retail has been secured on the Commercial Site within 5 years of the Effective Date of this Agreement.

(d) **Zoning of the Non-Commercial Portion of the Property**. To the extent authorized by law, the Town agrees to zone the balance of the Property that is not zoned commercial (approximately 20 acres of the Property not part of the Commercial Site) to either a multi-family or single-family zoning category, or a combination of both and shall comply with the Zoning Exhibit. Any multi-family development shall be limited to a maximum of 700 multi-family units. Any single-family development shall be subject to a requirement that 60% of the single-family lots not be smaller than 40' x 110' and the remaining lots not be smaller than 50' x 110'.

(e) **Park Fees**. The Town agrees that the development of the Property will be subject to a payment of a park land dedication fee of $450 per single-family residential lot or multi-family residential unit. All other fees shall be according to the Town's ordinances, including without limitation fees relating to platting, zoning requests, inspection fees and charges.

(f) **Public Improvement District**. Upon receipt of a petition for the creation of a public improvement district that complies with Section 372.005 of the Texas Local Government

Code, the Town agrees that it will, in good faith, consider the creation of a public improvement district to be created on the residential portion of the Property in accordance with Chapter 372 of the Texas Local Government Code. Developer and Town agree that each will use its best efforts to enter into, contemporaneously with the execution of this Agreement, an agreement that addresses the creation of and financing of certain authorized improvements by a public improvement district encompassing all or a portion of the Property.

(g) **Thoroughfare Plan Amendment**. To the extent authorized by law, the Town agrees to amend the Town's Thoroughfare Plan Map to include a 6-lane thoroughfare from the intersection of FM 2931 and US 380 to the south to connect to FM 720. The Town agrees to begin the amendment process by not later than 120 days after the Effective Date of this Agreement and to complete the amendment process not later than 180 days after the Effective Date.

(h) **Fireworks Stand**. For a period of five (5) years from the Effective Date of this Agreement, Developer (and its successors and assigns) shall have the right to operate a fireworks stand on the Property provided that such fireworks storage and sales is conducted in a manner approved by the Town's Fire Marshall. After the expiration of the five (5) year term, no fireworks sales or fireworks storage shall be permitted on the Property.

(i) **TIRZ Funds.** The Town and Board will, on an annual basis, remit thirty-five percent (35%) of the TIRZ # 5 ad valorem tax payments collected on the Property on an annual basis, and shall deposit those monies into a separate fund for use by the Developer to pay "project costs" within the single-family areas of the Property and consistent with the term "project cost" as that term is defined in Section 311.002 of the Texas Tax Code, as amended. The Town, Board and Developer agree that the monies deposited into said fund shall be only from the TIRZ # 5 ad valorem tax payments subject to the conditions and limitations set out in this Agreement, and only to the extent such funds are on deposit or to be deposited in said fund. Developer covenants and agrees to look solely to the said fund and not to Town's general funds, Town bond funds, or any other Town or Board fund for payment of monies for "project costs" as set forth in this subsection (i).

(j) **Performance**. The Town agrees to perform and comply with all terms, conditions and provisions set forth in this Agreement, and any other agreements by and between the Town and Developer.

SECTION 6. OBLIGATIONS OF EDC.

The EDC covenants and agrees while this Agreement is in effect the EDC shall comply with the following terms and conditions:

(a) **Grant Payments.** EDC covenants and agrees to pay Developer fifty percent (50%) of the EDC's one-half of one percent (0.50%) Type A Sales and Use Tax Revenue generated by and attributed solely to sales from the Commercial Establishment. EDC covenants and agrees to pay Developer a sum equal to the amount of fifty percent (50%) of the Type A Sales and Use Tax Revenue reported in the Commercial Establishment Tax Report provided by the Developer to the Town or EDC pursuant to Section 4(d) of this Agreement. Such payments shall be made annually upon reviewing the Commercial Establishment Tax Report described in Section 4(d) of this Agreement, and confirming its accuracy with the State Comptroller, including any audit adjustments and its payment to Town for the applicable year. EDC covenants and agrees to make the payment to Developer within thirty (30) days following the receipt of the latter of: (1) the Commercial Establishment Tax Report specified in Section 4(d) of this Agreement for each year; and (2) the Type A Sales and Use Tax Revenue from the State Comptroller's office for the applicable year. Nothing in this Agreement shall require the EDC to make payment from revenue sources other than from the Type A Sales and Use Tax Revenue.

The aggregate total of payments provided by EDC to Developer pursuant to this Sections 6(a) of this Agreement shall not exceed the aggregate total of invoices, receipts, or other documentation provided by Developer to EDC for Qualified Expenditures for the Commercial Establishment pursuant to Section 4(d) of this Agreement.

(b) **Performance**. The EDC agrees to perform and comply with all terms, conditions and provisions set forth in this Agreement, and any other agreements by and between the Town, EDC, and Developer.

SECTION 7. EVENT OF DEFAULT.

(a) **General Event of Default.** Failure of Developer, EDC, Board, or Town to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement, or failure of Developer, EDC, or Town to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between the Developer, EDC and Town is an Event of Default.

(b) **False Statements**. Any warranty, representation, or statement made or furnished to the Town or EDC by or on behalf of Developer under this Agreement that is false or misleading in any material respect, either now or at the time made or furnished is an Event of Default.

(c) **Insolvency.** Developer's insolvency, appointment of receiver for any part of Developer's property, any assignment for the benefit of creditors of Developer, any type of creditor workout for Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Developer is an Event of Default.

(d) **Ad Valorem Taxes.** Developer allows its ad valorem taxes owed to Town to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure within thirty (30) days after written notice thereof from Town and/or Denton County Central Appraisal District is an Event of Default.

SECTION 8. EFFECT OF AN EVENT OF DEFAULT.

Failure of the Developer, EDC, Board or Town to comply with or perform any term, obligation or condition of this Agreement shall constitute an Event of Default. The non-defaulting party shall give written notice to the other parties of any default, and the defaulting party shall have thirty (30) days to begin to cure said default. Should said default remain uncured, the non-defaulting party or parties shall have the right to terminate this Agreement, enforce specific performance as appropriate, or maintain a cause of action for damages caused by the event(s) of default. In the event Developer defaults and is unable or unwilling to cure said default within the prescribed time period, the financial assistance provided by the Town, Board and EDC to Developer pursuant to this Agreement, shall become immediately due and payable by Developer to Town, Board, and EDC, as applicable.

SECTION 9. TERMINATION OF AGREEMENT BY TOWN AND EDC WITHOUT DEFAULT.

The Town and EDC may terminate this Agreement without an event of default by the Developer and effective immediately if (i) any state or federal statute, regulation, case law, or other law renders this Agreement ineffectual, or illegal, including case law holding that a Chapter 380 Economic Development Agreement rebating Sales and Use Taxes such as this Agreement is an unconstitutional debt; or (ii) the federal government implements the Streamlined Sales and Use Tax or similar legislation in such a manner as to change the consummation of a sales and use tax event to a tax situs outside of the Town of Little Elm, Texas, thereby eliminating the Town's and EDC's rights in the sales tax proceeds paid by the sales located on the Commercial Site.

Termination of this Agreement by Town and EDC under this Section of the Agreement shall render this Agreement null and void from that point forward with each party having no further rights against each other under this Agreement or at law; provided, however, that (i) Developer shall be entitled to receive from the Town and EDC any Program Grant Payment or other payment due the Developer through the date of termination and (ii) the Town, EDC, and the Developer agree to negotiate in good faith a remedy that preserves the intent of the parties hereunder as much as reasonably possible including, without limitation, the creation of an interest and sinking fund.

SECTION 10. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

(a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) **Applicable Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Denton County, Texas.

(c) **Assignment.** This Agreement may be assigned as to all or a portion of the Commercial Site only with the express written consent of the other parties, which shall not be unreasonably withheld or delayed.

(d) **Binding Obligation.** This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. Each party warrants and represents that the individual executing this Agreement on behalf of the party has full authority to execute this Agreement and bind the party to the same. Each party represents and warrants that it is duly authorized to enter into this Agreement and to perform the obligations contemplated hereunder.

(e) **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.

(f) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

(g) **Entire Agreement.** This written agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

(h) **Force Majeure.** It is expressly understood and agreed by the parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of God, inclement weather, fire or other casualty, court injunction or other cause outside the control of the party who is to perform, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be

extended for a period of time equal to the period such party was delayed.

(i) **Notices.** All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited in the United States mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the addresses shown above. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, each party agrees to keep the other informed at all times of its current address.

(j) **Prohibited Uses.** The Commercial Site may be used and occupied for any lawful use or purpose within the zoning requirements for such Commercial Site, excluding the following uses: alternative financial services, sexually oriented businesses, body art facilities, smoke shops, vice paraphernalia, gaming or slot machines (excluding arcades), lewd merchandise sales, pawn shops, and outdoor storage/display.

(k) **Revenue Sharing Agreement.** The Town designates this Agreement as a revenue sharing agreement, thereby entitling the Town and/or EDC to request Sales and Use Tax Revenue and Type A Sales and Use Tax Revenue information from the State Comptroller, pursuant to section 321.3022 of the Texas Tax Code, as amended.

(l) **Severability.** The provisions of this Agreement are severable. If any paragraph, section, subdivision, sentence, clause, or phrase of this Agreement is for any reason held by a court of competent jurisdiction to be contrary to law or contrary to any rule or regulation have the force and effect of the law, the remaining portions of the Agreement shall be enforced as if the invalid provision had never been included.

(m) **Undocumented Workers.** The Developer certifies that Developer does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. If during the Term of this Agreement, Developer is convicted of a violation under 8 U.S.C. § 1324a(f), Developer shall repay the amount of any public subsidy provided under this Agreement to Developer plus six percent (6.0%), not later than the 120th day after the date the Town and/or EDC notifies Developer of the violation.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed.

TOWN:
TOWN OF LITTLE ELM, TEXAS,
A Texas Home-Rule Municipality

By: _____
~~David Hillock~~ Curtis Cornelious
Mayor ~~Pro-tem~~
Date: April 21, 2015

ATTEST:

_____
Kathy Phillips, Town Secretary

APPROVED AS TO FORM:

_____
Robert F. Brown, Town Attorney

EDC:
LITTLE ELM ECONOMIC DEVELOPMENT CORPORATION,
A Texas non-profit corporation

By: _____
~~Jason Olson~~ Neil Blais
~~President~~ V.P.
Date: 04/13/15

BOARD:
BOARD OF DIRECTORS, REINVESTMENT ZONE NUMBER FIVE,
TOWN OF LITTLE ELM, TEXAS

By: _____
Name: DAVID HILLOCK
Chairperson
Date: 05-05-15

DEVELOPER:
2931 COMMERCIAL LP,
a Texas limited partnership

By: 2931 Commercial GP, LLC,
a Texas limited liability company,
its general partner

By: _____
Julian Hawes, Vice President

TOWN OF LITTLE ELM, TEXAS

Exhibit A

Legal Description and/or Depiction
of the Property

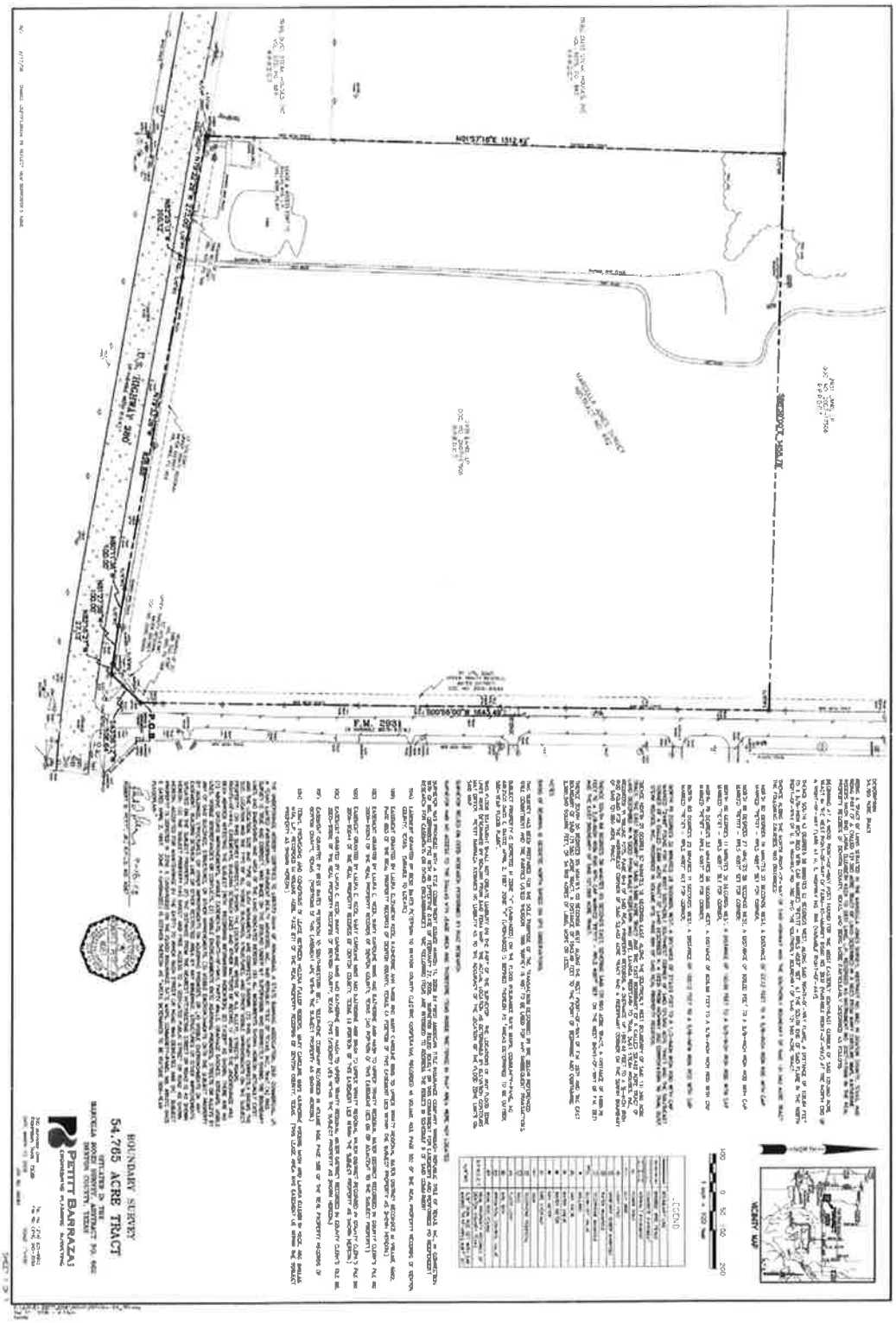
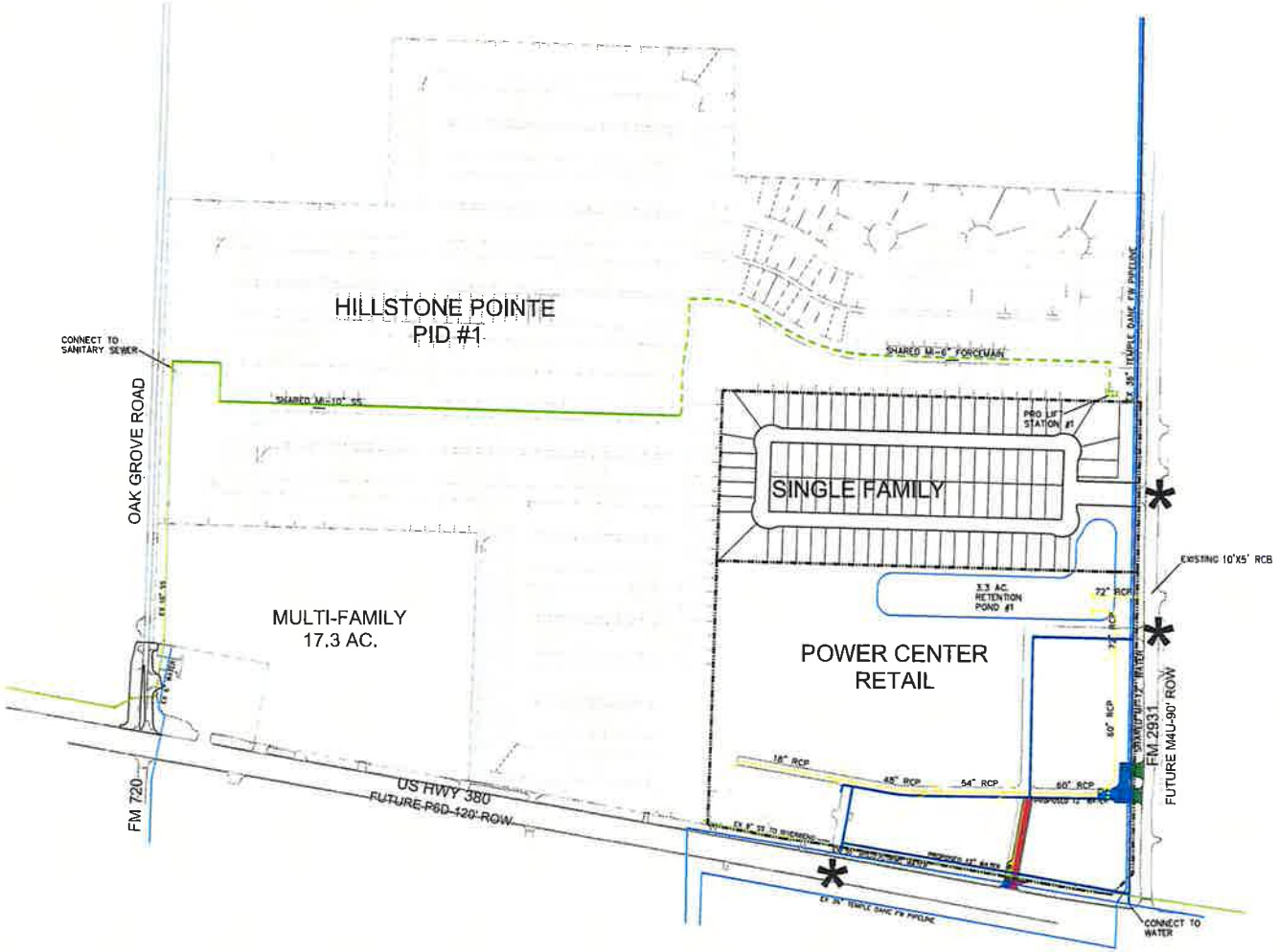

BOUNDARY SURVEY
54.765 ACRE TRACT
PETITT BARRAZAS
F.M. 2931

Exhibit B

Qualified Expenditures



SINGLE FAMILY - 19.8 ACRES
94 - 50'x120' LOTS

COMMERCIAL - 34.9 ACRES

* CONNECTION IMPROVEMENTS

PROVIDENT 2931 LAND COST ESTIMATE
LITTLE ELM, DENTON COUNTY, TEXAS

SCALE: 1"=400'

PETITT BARRAZA

DATE: March, 2015

F:\2014\1401100\EXHIBIT\1401100PROVIDENT RES COST EST.dwg Apr 09,2015 - 3:07 pm shanesch

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	54.7	NO. OF LOTS:	100
SUMMARY	TOTAL DEVELOPMENT	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	3205
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

SINGLE FAMILY ON-SITE IMPROVEMENTS SUMMARY - 94 LOTS	**BY CATEGORY**	**BY LOT**
A. SITE PREPARATION	$ 610,870	$ 6,499
B. WATER SYSTEM	$ 232,180	$ 2,470
C. SANITARY SEWER SYSTEM	$ 213,630	$ 2,273
D. STORM DRAINAGE SYSTEM	$ 176,250	$ 1,875
E. ROADWAY IMPROVEMENTS	$ 740,169	$ 7,874
F. RETAINING WALLS	$ 117,500	$ 1,250
G. FRANCHISE UTILITIES	$ 235,000	$ 2,500
H. PROFESSIONAL & MISCELLANEOUS FEES	$ 325,780	$ 3,466
SUB-TOTAL SINGLE FAMILY ON-SITE	$ 2,651,379	$ 28,206
10%	$ 265,138	$ 2,821
SUB-TOTAL W/CONTINGENCIES	*$ 2,916,517*	*$ 31,027*

COMMERCIAL IMPROVEMENTS SUMMARY - 5 LOTS	**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM	$ 249,034	$ 49,807
B. SANITARY SEWER SYSTEM	$ 260,969	$ 52,194
C. STORM DRAINAGE SYSTEM	$ 566,316	$ 113,263
D. ROADWAY CONNECTION IMPROVEMENTS	$ 650,000	$ 130,000
E. PROFESSIONAL & MISCELLANEOUS FEES	$ 81,671	$ 16,334
SUB-TOTAL COMMERCIAL	$ 1,807,990	$ 361,598
10%	$ 180,799	$ 36,160
SUB-TOTAL W/CONTINGENCIES	*$ 1,988,789*	*$ 397,758*

C-STOREL IMPROVEMENTS SUMMARY - 1 LOT	**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM	$ 30,000	$ 30,000
B. SANITARY SEWER SYSTEM	$ 7,000	$ 7,000
C. FM 2931 DRIVEWAY APPROACHES	$ 80,000	$ 80,000
D. US HIGHWAY 380 DRIVEWAY APPROACHES	$ 45,000	$ 45,000
E. ACCESS DRIVES	$ 235,000	$ 235,000
F. DECEL LANES	$ 325,000	$ 325,000
SUB-TOTAL COMMERCIAL	$ 722,000	$ 722,000
10%	$ 72,200	$ 72,200
SUB-TOTAL W/CONTINGENCIES	*$ 794,200*	*$ 794,200*

MAJOR IMPROVEMENTS SUMMARY	**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM	$ 133,943	$ 1,339
B. SANITARY SEWER SYSTEM - 50% PID 1; 28% PID 2; 22% PROVIDENT	$ 8,020	$ 80
C. SANITARY SEWER SYSTEM - 54% PID 1; 20% PID 2; 26% PROVIDENT	$ 57,132	$ 571
D. SANITARY SEWER SYSTEM - 41% PID 1; 59% PROVIDENT	$ 271,342	$ 2,713
E. PROFESSIONAL & MISCELLANEOUS FEES	$ 103,576	$ 1,036
SUB-TOTAL MAJOR IMPROVEMENTS	$ 574,013	$ 5,740
10%	$ 57,401	$ 574
SUB-TOTAL W/CONTINGENCIES	*$ 631,414*	*$ 6,314*

TOTAL DEVELOPMENT IMPROVEMENTS	**TOTAL COST BY CATEGORY**	**TOTAL BY LOT**
TOTAL DEVELOPMENT COSTS	**$ 5,755,382**	**$ 1,117,544**
10%	$ 575,538	$ 111,754
TOTAL W/ CONTINGENCIES	*$ 6,330,921*	*$ 1,229,299*

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	19.8	NO. OF LOTS:	94
ON-SITE FACILITIES:	SINGLE FAMILY	CREATED:	3/27/2015	BY:	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	3,205
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

SUMMARY		**BY CATEGORY**	**BY LOT**
A. SITE PREPARATION		$ 610,870	$ 6,499
B. WATER SYSTEM		$ 232,180	$ 2,470
C. SANITARY SEWER SYSTEM		$ 213,630	$ 2,273
D. STORM DRAINAGE SYSTEM		$ 176,250	$ 1,875
E. ROADWAY IMPROVEMENTS		$ 740,169	$ 7,874
F. RETAINING WALLS		$ 117,500	$ 1,250
G. FRANCHISE UTILITIES		$ 235,000	$ 2,500
H. PROFESSIONAL & MISCELLANEOUS FEES		$ 325,780	$ 3,466
TOTAL CONSTRUCTION COSTS	**RUCTION COSTS**	**$ 2,651,379**	**$ 28,206**
CONTINGENCIES	10%	$ 265,138	$ 2,821
TOTAL CONSTRUCTION COSTS WITH CONTINGENCIES	**CONTINGENCIES**	*$ 2,916,517*	*$ 31,027*

NOTES:

1. COSTS DO NOT INCLUDE THE FOLLOWING:
   A. TRAIL SYSTEMS
   B. ROCK EXCAVATION
   C. CITY & COUNTY FEES (I.E. PLATTING, PLAN REVIEW, APPLICATION, ETC.)
   D. LANDSCAPING, IRRIGATION, SCREENING WALLS & MONUMENTS
   E. COMMON AREA AMENITIES

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*	*UNIT PRICE*	*TOTAL AMOUNT*
A. SITE PREPARATION				
CLEARING & GRUBBING (1/4 Area Heavily Treed)	ACRE	20	$ 2,375.00	$ 47,025
CONSTRUCTION ENTRANCE	EA	1	$ 2,500.00	$ 2,500
SILT FENCE	LF	4,111	$ 1.94	$ 7,965
UNCLASSIFIED EXCAVATION OF STREET R.O.W. & LOTS	CY	45,120	$ 3.13	$ 141,000
OVER SEEDING LOTS	ACRE	13	$ 1,125.00	$ 14,566
STREET PREPARATION (3' MOISTURE CONDITIONING)	CY	14,601	$ 2.50	$ 36,501
LOT GRADING (ROUGH)	LOT	94	$ 250.00	$ 23,500
LOT GRADING (FINAL)	LOT	94	$ 125.00	$ 11,750
MOISTURE CONDITIONING LOTS 6' BELOW FINAL GRADE	LOT	94	$ 2,875.00	$ 270,250
WRAP LOTS w/ 6 MIL PLASTIC SHEETING	LOT	94	$ 593.75	$ 55,813
SUB - TOTAL				**$ 610,870**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	19.8	NO. OF LOTS:	94
ON-SITE FACILITIES:	SINGLE FAMILY	CREATED:	3/27/2015	BY:	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	3,205
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*		*UNIT PRICE*		*TOTAL AMOUNT*
B. WATER SYSTEM						
8" P.V.C. WATERLINE	LF	3,141	$	27.50	$	86,375
8" GATE VALVE & BOX	EA	5	$	1,500.00	$	7,500
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	11	$	4,687.50	$	49,219
1" SINGLE WATER SERVICE	EA	94	$	687.50	$	64,625
4" CONDUIT (SCHEDULE 40) AT INTERSECTIONS	LF	1,100	$	12.50	$	13,750
TRENCH SAFETY	LF	3,141	$	0.69	$	2,159
TESTING (EXCLUDING GEOTECH)	LF	3,141	$	0.81	$	2,552
2" IRRIGATION WATER SERVICE (To Green Space)	EA	3	$	2,000.00	$	6,000
SUB - TOTAL					**$**	**232,180**
C. SANITARY SEWER SYSTEM						
8" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	3,205	$	27.50	$	88,138
4' DIAMETER MANHOLE	EA	11	$	3,375.00	$	36,113
5' DIAMETER MANHOLE	EA	2	$	6,406.25	$	13,709
4" SINGLE SEWER SERVICE	EA	94	$	625.00	$	58,750
WATER CROSSING PER TCEQ REQUIREMENTS	EA	4	$	925.00	$	3,700
TESTING (EXCLUDING GEOTECH)	LF	3,205	$	1.88	$	6,009
ADDITIONAL TESTING AFTER DRY UTIL INSTALL	LF	3,205	$	1.25	$	4,006
TRENCH SAFETY	LF	3,205	$	1.00	$	3,205
SUB - TOTAL					**$**	**213,630**
D. STORM DRAINAGE SYSTEM						
BASED ON AVERAGE COST PER LOT	EA	94	$	1,875.00	$	176,250
SUB - TOTAL					**$**	**176,250**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	19.8	NO. OF LOTS:	94
ON-SITE FACILITIES:	SINGLE FAMILY	CREATED:	3/27/2015	BY:	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	3,205
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*		*UNIT PRICE*		*TOTAL AMOUNT*
E. ROADWAY IMPROVEMENTS						
6" LIME STABILIZED SUBGRADE PREPARATION	SY	11,752	$	3.13	$	36,724
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	220	$	187.50	$	41,250
CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	11,040	$	37.50	$	413,981
BARRIER FREE RAMPS	EA	5	$	1,375.00	$	6,875
4' REINFORCED CONCRETE SIDEWALK (5-INCH)	SY	644	$	45.00	$	29,000
4' WIDE CURLEX EROSION CONTROL MATTING	LF	6,410	$	0.75	$	4,808
COMBO STREET NAME & STOP SIGN	EA	4	$	1,562.50	$	6,250
STREET LIGHTS (Standard Lights)	EA	6	$	3,125.00	$	20,031
FM 2931 RIGHT TURN LANE & PAVING	LS	1	$	181,250.00	$	181,250
SUB - TOTAL					**$**	**740,169**
F. RETAINING WALLS						
RETAINING WALL (4' Top of Wall to Bottom of Wall)	LOT	94	$	1,250.00	$	117,500
SUB - TOTAL					**$**	**117,500**
G. FRANCHISE UTILITIES						
ELECTRIC SERVICE	LOT	94	$	1,250.00	$	117,500
GAS SERVICE	LOT	94	$	1,250.00	$	117,500
SUB - TOTAL					**$**	**235,000**
H. PROFESSIONAL & MISCELLANEOUS FEES						
ENGINEERING & SURVEYING	LOT	94	$	1,875.00	$	176,250
BIDDING and LETTING	EA	3	$	12,500.00	$	37,500
CONSTRUCTION INSPECTION	%	3%	$	2,090,599	$	62,718
MATERIAL TESTING	%	2%	$	2,090,599	$	41,812
SWPPP ADMINISTRATION	LS	1	$	7,500.00	$	7,500
SUB - TOTAL					**$**	**325,780**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	32	NO. OF LOTS:	5
ON-SITE FACILITIES:	COMMERCIAL	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

SUMMARY		**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM		$ 249,034	$ 49,807
B. SANITARY SEWER SYSTEM		$ 260,969	$ 52,194
C. STORM DRAINAGE SYSTEM		$ 566,316	$ 113,263
D. ROADWAY CONNECTION IMPROVEMENTS		$ 650,000	$ 130,000
E. PROFESSIONAL & MISCELLANEOUS FEES		$ 81,671	$ 16,334
TOTAL CONSTRUCTION COSTS		**$ 1,807,990**	**$ 361,598**
CONTINGENCIES	10%	$ 180,799.04	$ 36,159.81
TOTAL CONSTRUCTION COSTS WITH CONTINGENCIES		*$ 1,988,789*	*$ 397,758*

NOTES:

1. COSTS DO NOT INCLUDE THE FOLLOWING:
   A. TRAIL SYSTEMS
   B. ROCK EXCAVATION
   C. CITY & COUNTY FEES (I.E. PLATTING, PLAN REVIEW, APPLICATION, ETC.)
   D. LANDSCAPING, IRRIGATION, & MONUMENTS
   E. COMMON AREA AMENITIES

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*	*UNIT PRICE*	*TOTAL AMOUNT*
A. WATER SYSTEM				
CONNECT TO EXIST. WATER LINE (Remove Plug & Connect)	EA	1	$ 625.00	$ 625
12" P.V.C. WATERLINE	LF	3,210	$ 52.50	$ 168,525
12" GATE VALVE & BOX	EA	7	$ 3,750.00	$ 26,250
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	11	$ 4,562.50	$ 48,819
TRENCH SAFETY	LF	3,210	$ 0.69	$ 2,207
TESTING (EXCLUDING GEOTECH)	LF	3,210	$ 0.81	$ 2,608
SUB - TOTAL				**$ 249,034**
B. SANITARY SEWER SYSTEM				
CONNECT TO EXIST. MANHOLE	EA	1	$ 1,125.00	$ 1,125
10" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	1,580	$ 40.00	$ 63,200
5' DIAMETER MANHOLE	EA	5	$ 6,775.00	$ 35,682
TESTING (EXCLUDING GEOTECH)	LF	1,580	$ 1.88	$ 2,963
TRENCH SAFETY	LF	1,580	$ 100.00	$ 158,000
SUB - TOTAL				**$ 260,969**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	32	NO. OF LOTS:	5
ON-SITE FACILITIES:	COMMERCIAL	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*		*UNIT PRICE*		*TOTAL AMOUNT*
C. STORM DRAINAGE SYSTEM						
18" R.C.P.	LF	850	$	47.50	$	40,375
48" R.C.P.	LF	360	$	131.25	$	47,250
54" R.C.P.	LF	275	$	168.75	$	46,406
60" R.C.P.	LF	800	$	206.25	$	165,000
72" R.C.P.	LF	200	$	243.75	$	48,750
10' INLET	EA	6	$	3,437.50	$	20,625
15' INLET	EA	3	$	5,625.00	$	16,875
72" HEADWALL	EA	1	$	7,500.00	$	7,500
RIP RAP	SY	75	$	75.00	$	5,625
EROSION CONTROL FOR INLETS AND HEADWALLS	EA	10	$	156.25	$	1,563
TV INSPECTION	LF	2,485	$	1.25	$	3,106
TRENCH SAFETY	LF	2,485	$	1.25	$	3,106
RETENTION POND 1 - EXCAVATION @ 11' DEPTH	CY	43,604	$	2.81	$	122,635
DETENTION POND DRAINAGE STRUCTURE	EA	1	$	37,500.00	$	37,500
SUB - TOTAL					**$**	**566,316**
D. ROADWAY CONNECTION IMPROVEMENTS						
FM 2931 RIGHT TURN LANE & PAVING	LS	1	$	181,250.00	$	181,250
US HIGHWAY 380 RIGHT TURN LANE & PAVING	LS	1	$	181,250.00	$	181,250
ACCESS DRIVES	LS	1	$	287,500.00	$	287,500
SUB - TOTAL					**$**	**650,000**
E. PROFESSIONAL & MISCELLANEOUS FEES						
ENGINEERING, SURVEYING & TESTING	%	12%	$	345,264	$	41,432
BIDDING and LETTING	EA	1	$	12,500.00	$	12,500
CONSTRUCTION INSPECTION	%	3%	$	345,264	$	10,358
MATERIAL TESTING	%	2.5%	$	345,264	$	8,632
SWPPP ADMINISTRATION	LS	1	$	8,750.00	$	8,750
SUB - TOTAL					**$**	**81,671**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	2.9	NO. OF LOTS:	1
ON-SITE FACILITIES:	C-STORE	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

SUMMARY		**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM		$ 30,000	$ 30,000
B. SANITARY SEWER SYSTEM		$ 7,000	$ 7,000
C. FM 2931 DRIVEWAY APPROACHES		$ 80,000	$ 80,000
D. US HIGHWAY 380 DRIVEWAY APPROACHES		$ 45,000	$ 45,000
E. ACCESS DRIVES		$ 235,000	$ 235,000
F. DECEL LANES		$ 325,000	$ 325,000
TOTAL CONSTRUCTION COSTS		**$ 685,000**	**$ 685,000**
CONTINGENCIES	10%	$ 68,500.00	$ 68,500.00
TOTAL CONSTRUCTION COSTS WITH CONTINGENCIES		*$ 753,500*	*$ 753,500*

NOTES:
1. COSTS DO NOT INCLUDE THE FOLLOWING:
   A. TRAIL SYSTEMS
   B. ROCK EXCAVATION
   C. CITY & COUNTY FEES (I.E. PLATTING, PLAN REVIEW, APPLICATION, ETC.)
   D. LANDSCAPING, IRRIGATION, & MONUMENTS
   E. COMMON AREA AMENITIES

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*	*UNIT PRICE*	*TOTAL AMOUNT*
A. WATER SYSTEM				
WATER SERVICE	LS	1	$ 30,000.00	$ 30,000
SUB - TOTAL				**$ 30,000**
B. SANITARY SEWER SYSTEM				
SANITARY SEWER SERVICE	LS	1	$ 7,000.00	$ 7,000
SUB - TOTAL				**$ 7,000**
C. FM 2931 DRIVEWAY APPROACHES				
FM 2931 DRIVE F1	LS	1	$ 40,000.00	$ 40,000
FM 2931 DRIVE F2	LS	1	$ 40,000.00	$ 40,000
SUB - TOTAL				**$ 80,000**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	2.9	NO. OF LOTS:	1
ON-SITE FACILITIES:	C-STORE	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*	*UNIT PRICE*	*TOTAL AMOUNT*
D. US HIGHWAY 380 DRIVEWAY APPROACHES				
US HIGHWAY 380 DRIVE A	LS	1	$ 20,000.00	$ 20,000
US HIGHWAY 380 DRIVE C	LS	1	$ 25,000.00	$ 25,000
SUB - TOTAL				**$ 45,000**
E. ACCESS DRIVES				
WEST ACCESS DRIVE B	LS	1	$ 30,000.00	$ 30,000
WEST ACCESS DRIVE D	LS	1	$ 55,000.00	$ 55,000
NORTH ACCESS DRIVE E1	LS	1	$ 50,000.00	$ 50,000
NORTH ACCESS DRIVE E2	LS	1	$ 100,000.00	$ 100,000
SUB - TOTAL				**$ 235,000**
F. DECEL LANES				
FM 2931 NORTH DECEL LANE	LS	1	$ 100,000.00	$ 100,000
FM 2931 SOUTH DECEL LANE	LS	1	$ 100,000.00	$ 100,000
US HIGHWAY 380 DECEL LANE	LS	1	$ 125,000.00	$ 125,000
SUB - TOTAL				**$ 325,000**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	54.7	NO. OF LOTS:	100
MAJOR IMPROVEMENTS:	TOTAL DEVELOPMENT	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

SUMMARY	**BY CATEGORY**	**BY LOT**
A. WATER SYSTEM	$ 133,943	$ 1,339
B. SANITARY SEWER SYSTEM - 50% PID 1; 28% PID 2; 22% PROVIDENT	$ 8,020	$ 80
C. SANITARY SEWER SYSTEM - 54% PID 1; 20% PID 2; 26% PROVIDENT	$ 57,132	$ 571
D. SANITARY SEWER SYSTEM - 41% PID 1; 59% PROVIDENT	$ 271,342	$ 2,713
E. PROFESSIONAL & MISCELLANEOUS FEES	$ 103,576	$ 1,036
TOTAL CONSTRUCTION COSTS	**$ 574,013**	**$ 5,740**
CONTINGENCIES 10%	$ 57,401	$ 574
TOTAL CONSTRUCTION COSTS WITH CONTINGENCIES	*$ 631,414*	*$ 6,314*

NOTES:

1. COSTS DO NOT INCLUDE THE FOLLOWING:
   - A. TRAIL SYSTEMS
   - B. ROCK EXCAVATION
   - C. CITY & COUNTY FEES (I.E. PLATTING, PLAN REVIEW, APPLICATION, ETC.)
   - D. LANDSCAPING, IRRIGATION, & MONUMENTS
   - E. COMMON AREA AMENITIES

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*	*UNIT PRICE*	*TOTAL AMOUNT*
A. WATER SYSTEM				
CONNECT TO EXIST. WATER LINE (Remove Plug & Connect)	EA	1	$ 625.00	$ 625
12" P.V.C. WATERLINE	LF	1,750	$ 52.19	$ 91,328
12" GATE VALVE & BOX	EA	4	$ 3,187.50	$ 12,750
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	6	$ 4,562.50	$ 26,615
TRENCH SAFETY	LF	1,750	$ 0.69	$ 1,203
TESTING (EXCLUDING GEOTECH)	LF	1,750	$ 0.81	$ 1,422
SUB - TOTAL				**$ 133,943**
B. SANITARY SEWER SYSTEM - 50% PID 1; 28% PID 2; 22% PROVIDENT				
CONNECT TO EXIST. MANHOLE	EA	1	$ 900.00	$ 900
10" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	170	$ 32.00	$ 5,440
5' DIAMETER MANHOLE	EA	3	$ 5,420.00	$ 16,260
TESTING (EXCLUDING GEOTECH)	LF	170	$ 1.50	$ 255
TRENCH SAFETY	LF	170	$ 80.00	$ 13,600
SUB - TOTAL				**$ 36,455**
SUB - TOTAL, 50% PID 1 SHARE				$ 18,228
SUB - TOTAL, 28% PID 2 SHARE				$ 10,207
SUB - TOTAL, 22% PROVIDENT SHARE				***$ 8,020***

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME:	**PROVIDENT 2931 LAND**	ACREAGE:	54.7	NO. OF LOTS:	100
MAJOR IMPROVEMENTS:	TOTAL DEVELOPMENT	CREATED:	3/27/2015	BY	CDH
TOWN:	LITTLE ELM	REVISED:	4/10/2015	CHECKED:	AB
JOB NUMBER:	14011-00			ROADWAY LF:	0
UTIL. PROVIDER:	LITTLE ELM			FILE NAME:	LP 13

DESCRIPTION	*UNIT*	*APPROXIMATE QUANTITY*		*UNIT PRICE*		*TOTAL AMOUNT*
C. SANITARY SEWER SYSTEM - 54% PID 1; 20% PID 2; 26% PROVIDENT						
10" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	1,745	$	32.00	$	55,840
5' DIAMETER MANHOLE	EA	4	$	5,420.00	$	21,680
TESTING (EXCLUDING GEOTECH)	LF	1,745	$	1.50	$	2,618
TRENCH SAFETY	LF	1,745	$	80.00	$	139,600
SUB - TOTAL					**$**	**219,738**
SUB - TOTAL, 54% PID 1 SHARE					$	118,658
SUB - TOTAL, 20% PID 2 SHARE					$	43,948
SUB - TOTAL, 26% PROVIDENT SHARE					***$***	***57,132***
D. SANITARY SEWER SYSTEM - 41% PID 1; 59% PROVIDENT						
6" FORCE MAIN	LF	2,068	$	20.00	$	41,360
LIFT STATION No. 1	EA	1	$	250,000.00	$	250,000
TESTING (EXCLUDING GEOTECH)	LF	2,068	$	1.50	$	3,102
TRENCH SAFETY	LF	2,068	$	80.00	$	165,440
SUB - TOTAL					**$**	**459,902**
SUB - TOTAL, 41% PID 1 SHARE					$	188,560
SUB - TOTAL, 59% PROVIDENT SHARE					***$***	***271,342***
E. PROFESSIONAL & MISCELLANEOUS FEES						
ENGINEERING, SURVEYING & TESTING	%	12%	$	470,437	$	56,452
BIDDING and LETTING	EA	1	$	12,500.00	$	12,500
CONSTRUCTION INSPECTION	%	3%	$	470,437	$	14,113
MATERIAL TESTING	%	2.5%	$	470,437	$	11,761
SWPPP ADMINISTRATION	LS	1	$	8,750.00	$	8,750
SUB - TOTAL					**$**	**103,576**

Exhibit C

Zoning Exhibit

2931 Development Standards

General

1. Allowed uses on the subject property (approximately 54.765 acres on the northeast corner of FM 2931 and University Drive (US 380)) shall include single family residential, multi-family, and commercial uses.
2. The subject property shall reserve a minimum 30 acres for retail commercial uses. The remaining property (approximately 20 acres) may be developed into one or more uses including retail, office, multi-family and single–family.
3. The remaining 30 acres maybe reduced by 15 acres after five years from the date of approval if no junior or big box retail has been developed. In addition to commercial uses, the 15 acres may then also be used for office, multi-family and single–family.
4. The following uses are prohibited: alternative financial services, sexually oriented businesses, body art facilities, smoke shops, vice paraphernalia, gaming or slot machines (excluding arcades), lewd merchandise sales, pawn shops, and outdoor storage/display.
5. For a period of five years from the approval of the PD, fireworks stands are an allowed use, after five years all fireworks sales or fireworks storage will be prohibited.
6. Landscape buffers, regardless of use, shall be 30' along University Drive and a minimum 20' along other thoroughfares, measured from the ultimate right-of-way dedication line.
7. As developments are approved, the zoning map shall be revised so that the base zoning reflects the approved use.
8. All not defined by these revisions shall default to the Little Elm Code of Ordinances, and as amended.

Multi-Family Tract

9. Multi-family use shall be limited to a maximum combined total of 700 units within two developments and/or phases.
10. Building height shall be limited to 35 feet and three stories
11. Parking shall be the greater of 1 space per bedroom or 1.75 spaces per unit. Non-gated public parking shall be 1 space for each 400 square feet of non-residential floor area. The mail kiosk shall have a minimum 6 parking spaces within 50 feet of it.
12. Screening along single-family uses shall be an 8' high masonry wall, and a 6' high black tubular steel fence with masonry columns spaced 40 foot on center shall be adjacent to rights-of-way and other perimeters. Park adjacency is not required to have a screening device.
13. Lot coverage and usable open space regulations shall not apply as long as 10% of the net acreage (outside floodplain) is used as landscaped open space. This regulation shall be calculated separately for each phase, and can use landscaped courtyards and all green spaces outside of the floodplain and perimeter buffers as credit.
14. Landscaping shall be provided by planting a hardwood tree every 25 feet along any common boundary with single family residential, a canopy tree ("Large" is minimum of 3 caliper inches) every 25 feet along public rights-of-way, a large canopy tree every 50 feet along other perimeters, a large canopy tree at the terminus of each parking row, a large canopy tree each 5,000 square feet of open space, and a small ornamental tree each 5,000

square feet of open space. Trees may not be double counted for credit, and no species shall be more than 25% of the plantings.

15. A 10' wide landscape buffer is required along the perimeter, and a 20' wide landscape buffer is required along rights-of-way and adjacent to single-family tracts. Building setbacks shall be 20' from rights-of-way and where adjacent to single-family residential, and 10' otherwise.
16. Architecture shall abide by the architectural standards of the Town with a total primary application of 65% brick or stone and a mix of materials.
17. Amenities shall be provided by each phase, per the following: a minimum 1 pool, a minimum 1,000 square foot indoor exercise facility, outdoor picnic tables and grills, a minimum 1 sports court or playground, and 1 sports open field (with minimum size of 6,000 square feet), and six foot sidewalk pedestrian connections generally around open space near the buildings to the clubhouse.
18. Subdivision Entrance signs (as defined in Chapter 86, Signs, of the Code of Ordinances) shall be allowed to identify the development phases.
19. Carports are allowed and can be constructed with flat metal roofs.
20. Roofs may use asphalt shingles.
21. 6' wide sidewalks shall be provided along rights-of-way and a general pedestrian path through development to clubhouse.
22. The clubhouse building, maintenance building, and mail kiosk shall be a 100% primarily of brick and stone with a standing seam metal roof.

Single Family Tract

23. An HOA shall be established and be responsible for maintenance of common areas.
24. The minimum lot is 40' x 110' for no more than approximately 60% of development, the rest being a minimum of 50' x 110'.
25. The maximum lot coverage is 60%.
26. The maximum height is 2 stories.
27. Detention pond areas shall be developed as a park like amenity with pedestrian connections.
28. All public street lights shall be LED.
29. The primary residential structure shall incorporate a minimum three (3) of the following "gifts to the street" into each front elevation: (architectural garage door-carriage style with hardware), architectural pillars or posts, bay window facing street, brick chimney on exterior front or side yard, minimum roof pitch 8:12 only for front elevation, or variable roof pitch, separate transom windows, divided light windows, cast stone accents, covered front porch, cupolas or turrets, dormers or gables, garage door not facing street, roof accent upgrades (tile, slate, standing seam metal), a recessed entry not less than 3 feet, shutters), Mixed Masonry (brick stone combos, stone stucco combos, etc…),Divided Light windows, Masonry Arches, Coach lights (instead of flood lights of just soffit lights at porch), Decorative attic or gable feature 2 square feet in size (vent, window or brick detail), or Decorative concrete drive way (salt finish, exposed aggregate etc.…).

30. The front elevation shall not be the same as the lot most directly across the street nor shall it repeat for 2 lots on either side on the same street.
31. Mailboxes shall be brick and clustered in pairs of two (2) where possible.
32. All residential structures shall be comprised of 85% brick, stone, or stucco. Cementatious fiber board may be used for the remainder, including architectural features such as window box-outs, bay windows, dormers, and chimneys not part of an exterior wall.
33. Front elevations, side elevations on corner lots, and elevations backing onto a ROW greater than 50' in width shall be 100% brick, stone, or stucco with cementatious fiber board only used for architectural features.
34. Corner lots shall provide a 3rd canopy tree (minimum of 3" caliper inches) in the side yard (in addition to Town's 2 tree per lot standard).
35. Front yards require irrigation.

SECOND AGREEMENT BETWEEN THE TOWN OF LITTLE ELM AND THE PAYEE UNDER THE ALLOCATION AGREEMENTS WITH LINCOLN PARK

This **SECOND AGREEMENT BETWEEN THE TOWN OF LITTLE ELM AND THE PAYEE UNDER THE ALLOCATIONS AGREEMENT WITH LINCOLN PARK** (this "Second Payee Agreement") is entered into between The Parker, LP, a Texas limited partnership, as successor in interest by conversion to The Parker Corporation ("Parker"), and the Town of Little Elm, Texas, a home-rule municipality ("Little Elm"). Parker and Little Elm are individually referred to as a "Party" and collectively as the "Parties." This Second Payee Agreement is effective on the date last signed by the Parties.

1. RECITALS

1.1 WHEREAS, the Town Council of Lincoln Park, Texas, a general-law municipality ("Lincoln Park"), unanimously passed and approved (and the Town Attorney of Lincoln Park approved as to form), and the Mayor of Lincoln Park signed, Ordinance No. 04-14 dated October 21, 2014 ("LP Ordinance 04-14"); and

1.2 WHEREAS, LP Ordinance 04-14 authorized the Mayor of Lincoln Park to execute that certain *Utility Acquisition and Funding Agreement* between Lincoln Park and Parker dated October 21, 2014 (the "UAF Agreement"); and

1.3 WHEREAS, the Mayor of Lincoln Park executed, and the Town Attorney approved as to form, the UAF Agreement; and

1.4 WHEREAS, Parker executed the UAF Agreement; and

1.5 WHEREAS, the UAF Agreement provides, among other provisions: (1) that Parker will convey to Lincoln Park the "Lincoln Park Water Facilities" (as defined therein) and the "Lincoln Park Wastewater Facilities" (as defined therein), which facilities have been constructed, operated, and maintained by Parker; (2) that Parker consents to the sale or transfer by Lincoln Park of the "Lincoln Park Utility System" (including the Lincoln Park Water Facilities and the Lincoln Park Wastewater Facilities and their component infrastructure and appurtenances, the Regional Water Contract between Lincoln Park and the Upper Trinity Regional Water District, the Regional Wastewater Contract between

Lincoln Park and the Upper Trinity Regional Water District, the rights of Lincoln Park under TCEQ Public Water System No. TX0610055 and Central Registry Nos. RN101455251 and CN600755169, and the rights of Lincoln Park under TCEQ wastewater permit No. 11613-001); and (3) that Lincoln Park will use the proceeds from the sale or transfer of the Lincoln Park Utility System to pay the "Consideration" (as defined therein) to Parker as the "Payee" under the UAF Agreement; and

1.6 WHEREAS, pursuant to and consistent with the UAF Agreement (and the Allocation Agreements, as hereinafter defined), The Parker, LP and Lincoln Park Community, LP conveyed and assigned to Lincoln Park the Lincoln Park Water Facilities and the Lincoln Park Wastewater Facilities by that certain Bill of Sale effective as of January 30, 2015, and agreed to and accepted by the Mayor of Lincoln Park ; and

1.7 WHEREAS, pursuant to and consistent with the UAF Agreement (and the Allocation Agreements, as hereinafter defined), Lincoln Park conveyed and assigned to Little Elm the Lincoln Park Utility System by that certain Bill of Sale effective as of January 30, 2015, executed by the Mayor of Lincoln Park; and

1.8 WHEREAS, the Town Council of Lincoln Park unanimously passed and approved (and the Town Attorney of Lincoln Park approved as to form), and the Mayor of Lincoln Park signed, Ordinance No. 05-14 dated October 21, 2014 ("LP Ordinance 05-14"); and

1.9 WHEREAS, LP Ordinance 05-14 authorized the Mayor of Lincoln Park to execute Interlocal Cooperation Agreements with Little Elm in the "global" form of Exhibit A attached to LP Ordinance 05-14; and

1.10 WHEREAS, LP Ordinance 05-14 authorized the Mayor of Lincoln Park to execute four Interlocal Cooperation Agreements the contents of which were the same with the exception that the legal descriptions of the tracts covered by the Interlocal Cooperation Agreements were different; and

1.11 WHEREAS, LP Ordinance 05-14 authorized the Mayor of Lincoln Park to separately execute the Interlocal Cooperation Agreements in the order specified by Ordinance 05-14 based on the legal descriptions of the tracts; and

1.12 WHEREAS, the Mayor of Lincoln Park separately executed, and the Town Attorney approved as to form, the Interlocal Cooperation Agreements in the order specified by LP Ordinance 05-14 as follows:

1.12.1 INTERLOCAL AGREEMENT TO ALLOCATE TO THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LITTLE ELM A DESIGNATED PORTION OF THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LINCOLN PARK [for Tracts A and D] (the "Tract A/D Allocation Agreement"); and

1.12.2 INTERLOCAL AGREEMENT TO ALLOCATE TO THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LITTLE ELM A DESIGNATED PORTION OF THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LINCOLN PARK [for Tract B] (the "Tract B Allocation Agreement"); and

1.12.3 INTERLOCAL AGREEMENT TO ALLOCATE TO THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LITTLE ELM A DESIGNATED PORTION OF THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LINCOLN PARK [for Tract C] (the "Tract C Allocation Agreement"); and

1.12.4 INTERLOCAL AGREEMENT TO ALLOCATE TO THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LITTLE ELM A DESIGNATED PORTION OF THE EXTRATERRITORIAL JURISDICTION OF THE TOWN OF LINCOLN PARK [for Tract F] (the "Tract F Allocation Agreement"); and

1.13 WHEREAS, the Tract A/D Allocation Agreement, Tract B Allocation Agreement, Tract C Allocation Agreement, and Tract F Allocation Agreement are collectively referred to herein as the "Allocation Agreements"; and

1.14 WHEREAS, the Town Council of Little Elm unanimously passed and approved the Allocation Agreements on October 21, 2014; and

1.15 WHEREAS, the Town Manager of Little Elm executed the Allocation Agreements; and

1.16 WHEREAS, the Allocation Agreements have been fully executed by Lincoln Park and Little Elm and recorded in the Real Property Records of Denton County, Texas; and

1.17 WHEREAS, the Allocation Agreements provide, among other provisions, for the purchase by Little Elm from Lincoln Park of the Lincoln Park Utility System including, but not limited to, $2,500,000.00 payable from funds provided by the Little Elm Economic Development Corporation (the "Little Elm EDC") as follows: (1) $1,300,000.00 deposited with Lincoln Park on November 15, 2014, to be held as "restricted funds" to be paid to the Payee under the UAF Agreement; and (2) the remainder to be paid to the Payee under the UAF Agreement by the Little Elm EDC in installments of $400,000.00 due on each of November 15, 2015, November 15, 2016, and November 15, 2017; and

1.18 WHEREAS, the Allocation Agreements have been amended by that certain FIRST AMENDMENT TO ALLOCATION AGREEMENTS approved by Little Elm on April 7, 2015, and approved by Lincoln Park on April 25, 2015; and

1.19 WHEREAS, the Allocation Agreements, as amended, are hereinafter referred to as the "Amended Allocation Agreements;" and

1.20 WHEREAS, the parties entered into that certain AGREEMENT BETWEEN THE TOWN OF LITTLE ELM AND THE PAYEE UNDER THE ALLOCATION AGREEMENT WITH LINCOLN PARK effective April 27, 2015 (the "First Payee Agreement"); and

1.21 WHEREAS, the First Payee Agreement provides, among other provisions, the terms and conditions upon which: (i) the $1,300,000.00 deposited with Lincoln Park as "restricted funds" will be disbursed to the payee under the UAF Agreement; and (ii) the three payments of $400,000.00 each will be paid to the payee under the UAF Agreement; and

1.22 WHEREAS, the parties intend that in the event of any conflict between this Second Payee Agreement and the Amended Allocation Agreements or between this Second Payee

Agreement and the First Payee Agreement, the provisions of this Second Payee Agreement shall control and shall constitute an amendment to the Amended Allocation Agreements and to the First Payee Agreement.

2. AGREEMENTS OF THE PARTIES.

NOW THEREFORE, for and in consideration of the mutual agreements of the Parties as set forth in this Second Payee Agreement, and for other good and valuable consideration the receipt and adequacy of which are acknowledged, the Parties agree as follows:

2.1 The matters set forth in the Section 1, "RECITALS" are true and correct, constitute representations and warranties of the Parties, and form the basis upon which the Parties have entered into this Agreement.

2.2 Little Elm shall cause the Little Elm EDC to disburse to Parker $200,000.00 which shall be used by Parker to pay for legal fees and related costs and expenses paid or incurred by Parker in connection with: (i) the Bond Validation Suit (as defined in the First Payee Agreement); or (ii) the City of Crossroads, Texas, declaratory judgment action, Cause No. 15-02716-158, pending in the 158th Judicial District Court of Denton County, Texas; or (iii) any other litigation or proceeding related to the annexations made the subject of the Bond Validation Suit and the annexations authorized by the Amended Allocation Agreements. Payments shall be made to Parker within 10 days after Parker submits to the Little Elm EDC a written request for payment stating the amounts paid or incurred by Parker in connection with any such litigation or proceedings. All payments made pursuant to this Section 2.2 shall be credited against the last $400,000.00 payment otherwise due to Parker as set forth in the First Payee Agreement. Consequently, the November 15, 2017, payment by the Little Elm EDC to Parker shall be $200,000.00.

2.3 In the event of any conflict between this Second Payee Agreement and the Amended Allocation Agreements or between this Second Payee Agreement and the First Payee Agreement, the provisions of this Second Payee Agreement shall control and shall

constitute an amendment to the Amended Allocation Agreements and to the First Payee Agreement. Except as provided in this Second Payee Agreement, the Amended Allocation Agreements and the First Payee Agreement remain in full force and effect.

LITTLE ELM:

TOWN OF LITTLE ELM, TEXAS
A Texas home-rule municipality

David Hillock, Mayor
Date: 11-17-15

ATTEST:

Kathy Phillips, Town Secretary

APPROVED AS TO FORM:

Robert F. Brown, Town Attorney

TOWN OF LITTLE ELM, TEXAS

PARKER:

THE PARKER, LP,
a Texas limited partnership, as successor in interest by conversion to The Parker Corporation

By: P3M Parker, LLC,
a Texas limited liability company,
its Sole General Partner

By: Nathaniel W. Parker
Nathaniel W. Parker, Manager

Date: 11-12-15

EXHIBIT D

TAX INCREMENT BASE

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
38089	A	9.4900	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$88,384.00	$826,769.00	$522.00
38094	A	1.0000	#1255	2014	MCDANIEL, JOHNNY W	$92,329.00	$104,503.00	$104,503.00
38102	A	3.9200	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$412.00	$341,510.00	$216.00
38842	A	4.2300	#1255	2014	UNITED METHODIST CHURCH/NT	$0.00	$737,036.00	$0.00
111275	A	41.0800	#1255	2014	MM LITTLE ELM 548 LLC	$2,054.00	$1,021,865.00	$2,054.00
114206	A	0.3250	#1255	2014	MEALS, ELLIS	$81,599.00	$94,524.00	$94,524.00
149070	A	1.2280	#1255	2014	OAK GROVE METHODIST CH CEMETERY	$0.00	$536,649.00	$0.00
465354	A	8.6300	#1255	2014	MCDANIEL, JOHNNIE W SR & LYNDA MARIE	$906.00	$752,233.00	$48,747.00
651076	A	159.4730	#1255	2014	MM LITTLE ELM 548 LLC	$15,294.45	$3,934,784.00	$13,224.00
655037	A	47.5600	#1255	2014	MM LITTLE ELM 548 LLC	$4,993.72	$1,183,055.00	$2,616.00
38037	D	4.9970	#1255	2014	GOODE, FAYE M & JACK J	$331,318.00	$573,423.00	$462,542.00
168317	D	10.3170	#1255	2014	R&M MATERIALS LLC	$187,884.00	$726,395.00	$726,395.00
200772	D	22.6177	#1255	2014	2931 COMMERCIAL LP	$1,321.00	$2,216,761.00	$197,051.00
310165	D	10.0000	#1255	2014	TRUSTEES NORTH TEXAS CONFERENCE OF UNITED METHODIST CHURCH INC	$0.00	$759,750.00	$0.00
619242	D	8.5079	#1255	2014	2931 COMMERCIAL LP	$425.48	$833,859.00	$425.00
675372	D	2.8431	#1255	2014	N2I ONE LLC	$0.00	$3,035,000.00	$3,035,000.00
699101	D	0.8550	#1255	2014	BP VENTURE FOUR LLC	$0.00	$1,619,624.00	$1,619,624.00
705799	D	19.8462	#1255	2014	THE LANDING AT LITTLE ELM LLC	$992.52	$41,000,000.00	$41,000,000.00
717443	D	0.1357	#1255	2014	ALI, KUMBER	$3,645.58	$257,870.00	$257,870.00
717444	D	0.1010	#1255	2014	MANDAZA, FUNGAI	$3,645.58	$199,038.00	$199,038.00
717445	D	0.1010	#1255	2014	PEREZ, JAZZIEL RUBEN PEREA & OCHOA, ZURISADAI PEREA	$3,645.58	$190,747.00	$190,747.00
717446	D	0.1010	#1255	2014	DIAZ, MAYRA G REVOCABLE TRUST	$3,645.58	$182,452.00	$182,452.00
717447	D	0.1010	#1255	2014	PETERSON, KATIE	$3,645.58	$195,291.00	$195,291.00
717448	D	0.1010	#1255	2014	JOHNSON, TIFFANE	$3,645.58	$257,507.00	$257,507.00
717449	D	0.1010	#1255	2014	LAFLEUR, RITA MARIE	$3,645.58	$198,849.00	$198,849.00
717450	D	0.1010	#1255	2014	PAN, MINQI	$3,645.58	$190,747.00	$190,747.00
717451	D	0.1010	#1255	2014	HUGHES, TYLER HESTON & LISA MICHELLE	$3,645.58	$199,038.00	$199,038.00
717452	D	0.1010	#1255	2014	MERRETT, ROBBIE ARTIES & TIFFANY	$3,645.58	$241,324.00	$241,324.00
717453	D	0.1010	#1255	2014	CRAIG, YVONNE A	$3,645.58	$195,291.00	$195,291.00
717454	D	0.1010	#1255	2014	LEHMAN, ELISABETH C	$3,645.58	$198,849.00	$198,849.00
717455	D	0.1010	#1255	2014	HARDIN, KATASHA	$3,645.58	$249,285.00	$249,285.00
717456	D	0.1010	#1255	2014	SOYANNWO, OLAITAN	$3,645.58	$182,452.00	$182,452.00
717457	D	0.1010	#1255	2014	AHUJA, DEVESH	$3,645.58	$190,747.00	$190,747.00
717458	D	0.1137	#1255	2014	NEWSOM, ANTHONY WAYNE & JOSSALIN JAY	$3,645.58	$239,094.00	$239,094.00
717459	D	0.1137	#1255	2014	LIN, ZONGDE	$3,645.58	$253,000.00	$253,000.00
717460	D	0.1010	#1255	2014	RODRIGUEZ, JOSE R	$3,645.58	$246,062.00	$246,062.00
717461	D	0.1010	#1255	2014	AJAYI, ANDREW ADEOLA & TCHITCHE-AJAYI, LOVE	$3,645.58	$271,000.00	$271,000.00
717462	D	0.1010	#1255	2014	WATKINS, STEVEN PAUL & BARBARA JEAN	$3,645.58	$191,883.00	$191,883.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717463	D	0.1010	#1255	2014	PARK, HONG	$3,645.58	$183,740.00	$183,740.00
717464	D	0.1010	#1255	2014	JACKSON, LEROY & CRYSTAL GAIL	$3,645.58	$200,494.00	$200,494.00
717465	D	0.1010	#1255	2014	JONES, CARLA L	$3,645.58	$226,879.00	$226,879.00
717466	D	0.1010	#1255	2014	DE OLIVEIRA, PHILIPPE & CARDENAS, ADILENE	$3,645.58	$198,861.00	$198,861.00
717467	D	0.1010	#1255	2014	MATHIS, COURTNEY	$3,645.58	$195,291.00	$195,291.00
717468	D	0.1010	#1255	2014	HAINSWORTH, GARRY	$3,645.58	$184,019.00	$184,019.00
717469	D	0.1010	#1255	2014	BEDOYA, MARGARITA HOYOS & ABADIA, YESID MOSQUERA	$3,645.58	$191,883.00	$191,883.00
717470	D	0.1010	#1255	2014	PARK, HONG	$3,645.58	$200,494.00	$200,494.00
717471	D	0.1010	#1255	2014	BROWN, TAYLOUR N & SMITH, TATIANA ASHLEY	$3,645.58	$243,207.00	$243,207.00
717472	D	0.1010	#1255	2014	CUTTER, DANIEL J & TAMASY, MEGAN M	$3,645.58	$195,291.00	$195,291.00
717473	D	0.1010	#1255	2014	CURTIS, COURTNEY	$3,645.58	$258,328.00	$258,328.00
717474	D	0.1388	#1255	2014	CONTRERAS, LUIS	$3,645.58	$264,366.00	$264,366.00
717475	D	0.2590	#1255	2014	JONES, JEZIEL C	$3,645.58	$276,280.00	$276,280.00
717476	D	0.1976	#1255	2014	MASTELLER, DON & CHRISTINE	$3,645.58	$262,146.00	$262,146.00
717477	D	0.1274	#1255	2014	GONG, QIULIAN & YANG, YIHUA	$3,645.58	$260,278.00	$260,278.00
717478	D	0.1283	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$262,350.00	$262,350.00
717479	D	0.1285	#1255	2014	HARBIN, LARRY FRED & LESLIE A	$3,645.58	$247,278.00	$247,278.00
717480	D	0.1288	#1255	2014	MASSOUDIAN, FARIBORZ	$3,645.58	$234,413.00	$234,413.00
717481	D	0.1291	#1255	2014	BROOKS, APRIL & DUSTIN	$3,645.58	$302,341.00	$302,341.00
717482	D	0.1293	#1255	2014	FERNANDO, SUREN S & REBECCA N RAY	$3,645.58	$252,074.00	$252,074.00
717483	D	0.1296	#1255	2014	ERICKSON, FRANK	$3,645.58	$248,418.00	$241,890.00
717484	D	0.1298	#1255	2014	2421 OPELINE SERIES, A SERIES OF LEGACY PREMIER PROPERTIES LLC	$3,645.58	$197,530.00	$197,530.00
717485	D	0.1301	#1255	2014	GREGORY, TIARA SHERISE	$3,645.58	$236,262.00	$236,262.00
717486	D	0.1303	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$310,000.00	$310,000.00
717487	D	0.1306	#1255	2014	FAIRLEY, KYRA A	$3,645.58	$281,833.00	$281,833.00
717488	D	0.1307	#1255	2014	PARSON, JAMES & TAIDINA	$3,645.58	$258,799.00	$258,799.00
717489	D	0.1437	#1255	2014	VELEZ, CARLOS F & GLORIA JOHANA	$3,645.58	$314,714.00	$314,714.00
717490	D	0.1389	#1255	2014	HERNANDEZ, THOMAS J & MORENO, NINA	$3,645.58	$249,687.00	$249,687.00
717491	D	0.1263	#1255	2014	EDWARDS, KEAIRA N & MUSE, PATRICK D	$3,645.58	$238,408.00	$238,408.00
717492	D	0.1263	#1255	2014	FORTUNE, JODY W & BRENDA L	$3,645.58	$258,199.00	$258,199.00
717493	D	0.1263	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$263,000.00	$263,000.00
717494	D	0.1263	#1255	2014	BLUM, SAMANTHA JEAN & CHRISTOPHER DALE	$3,645.58	$246,969.00	$246,969.00
717495	D	0.1256	#1255	2014	CSH PROPERTY ONE LLC	$3,645.58	$232,000.00	$232,000.00
717496	D	0.1495	#1255	2014	GUDDETI, SRIKANTH	$3,645.58	$276,875.00	$276,875.00
717497	D	0.4497	#1255	2014	HILLSTONE POINT HOA, INC	$0.00	$0.00	$0.00
717498	D	0.1392	#1255	2014	THURMAN, ZAKERY & DAVILA, CORRIENE NICOLE	$3,645.58	$42,079.00	$42,079.00
717499	D	0.1263	#1255	2014	IFARINDE, VICTOR OLADAYO	$3,645.58	$68,375.00	$68,375.00
717500	D	0.1263	#1255	2014	WHITLOW, TANNER & BAILEY	$3,645.58	$238,239.00	$238,239.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717501	D	0.1263	#1255	2014	CURB, CARL EDWARD & BEASLEY, PHYLLIS DIANE	$3,645.58	$252,440.00	$252,440.00
717502	D	0.1263	#1255	2014	DELGADILLO, GUADALUPE T & YAOWANART	$3,645.58	$247,978.00	$247,978.00
717503	D	0.1263	#1255	2014	SIDDIQUI, ASIM	$3,645.58	$273,712.00	$273,712.00
717504	D	0.1263	#1255	2014	MODY MELING LLC	$3,645.58	$248,970.00	$248,970.00
717505	D	0.1263	#1255	2014	DEMACK, BRANDON FARRELL	$3,645.58	$211,265.00	$211,265.00
717506	D	0.1263	#1255	2014	BURRELL, TRENT & FLERIDA ANGELICA	$3,645.58	$193,500.00	$193,500.00
717507	D	0.1263	#1255	2014	JACKSON, VANDA	$3,645.58	$236,562.00	$236,562.00
717508	D	0.1263	#1255	2014	MUZQUIZ, SANDRA	$3,645.58	$258,199.00	$258,199.00
717509	D	0.1263	#1255	2014	AKAY, EMRAH	$3,645.58	$247,978.00	$247,978.00
717510	D	0.1386	#1255	2014	FALES, ALISON B & CHRISTOPHER M	$3,645.58	$300,000.00	$300,000.00
765502	D	0.2135	#1255	2014	DR HORTON TX LTD	$5,577.92	$48,154.00	$48,154.00
765503	D	0.1312	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,424.00	$41,424.00
765504	D	0.1114	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,398.00	$36,398.00
765505	D	0.1046	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,963.00	$56,963.00
765506	D	0.1042	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,763.00	$56,763.00
765507	D	0.1039	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$56,550.00	$56,550.00
765508	D	0.1035	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,810.00	$33,810.00
765509	D	0.1031	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,683.00	$33,683.00
765510	D	0.1027	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,563.00	$33,563.00
765511	D	0.1202	#1255	2014	VENTURA, JOSE & VASQUEZ, SENDY	$5,577.92	$39,263.00	$39,263.00
765512	D	0.1190	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$64,813.00	$64,813.00
765513	D	0.1014	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,213.00	$55,213.00
765514	D	0.1019	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,500.00	$55,500.00
765515	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765516	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765517	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765518	D	0.1010	#1255	2014	TAYLOR, BRANDON MICHAEL & GREER, MEGAN MARIE	$5,577.92	$33,000.00	$33,000.00
765519	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765520	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765521	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765522	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765523	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765524	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765525	D	0.1184	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$64,463.00	$64,463.00
765526	D	0.1940	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$77,594.00	$77,594.00
765527	D	0.1384	#1255	2014	DR HORTON TX LTD	$5,577.92	$46,214.00	$46,214.00
765528	D	0.1109	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,233.00	$36,233.00
765529	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765530	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765531	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765532	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765533	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765534	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765535	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765536	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765537	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765538	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765539	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765540	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765541	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765542	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765543	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765544	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765545	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765546	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765547	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765548	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765549	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765550	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765551	D	0.1107	#1255	2014	DR HORTON TX LTD	$5,577.92	$36,173.00	$36,173.00
765554	D	0.1515	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,816.00	$71,816.00
765555	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765556	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765557	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765558	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765559	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765560	D	0.1010	#1255	2014	MAXEY, JULIE KAY	$5,577.92	$89,347.00	$89,347.00
765561	D	0.1010	#1255	2014	LAUCH, JEAN RENEE	$5,577.92	$90,525.00	$90,525.00
765562	D	0.1010	#1255	2014	OKWUAZU, CHARLES & OSASU JENNIFER	$5,577.92	$105,214.00	$105,214.00
765563	D	0.1010	#1255	2014	MORENO, JOSE GUADALUPE & BRENDA	$5,577.92	$89,363.00	$89,363.00
765564	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765565	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765566	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765567	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765568	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765569	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765570	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765571	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765572	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765573	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765574	D	0.1137	#1255	2014	SHERRELL, TIFFANY RENEE	$5,577.92	$37,155.00	$37,155.00
765597	D	0.1305	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,950.00	$68,950.00
765598	D	0.1108	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$60,338.00	$60,338.00
765599	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765600	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765601	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765602	D	0.1010	#1255	2014	ARJONA, RAUL ALFONSO & MARLENE JACQUELINE	$5,577.92	$33,000.00	$33,000.00
765603	D	0.1010	#1255	2014	RIQUELME, EDUARDO ERNESTO	$5,577.92	$33,000.00	$33,000.00
765604	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765605	D	0.1010	#1255	2014	WISKO, TAMMI JAYE	$5,577.92	$78,895.00	$78,895.00
765606	D	0.1010	#1255	2014	MISHRA, AMIT K	$5,577.92	$33,000.00	$33,000.00
765607	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765608	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765609	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765610	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765611	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765612	D	0.1010	#1255	2014	ROVILLOS, JOHN ISRAEL	$5,577.92	$113,156.00	$113,156.00
765613	D	0.1010	#1255	2014	ABOTOHA, HUSSAM & NADA KRAYEM	$5,577.92	$33,000.00	$33,000.00
765614	D	0.1010	#1255	2014	MOYO, MDUDUZI PRINCE	$5,577.92	$111,704.00	$111,704.00
765615	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765616	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765617	D	0.1136	#1255	2014	BRAITHWAITE, KIMBERLY G	$5,577.92	$110,682.00	$110,682.00
765618	D	0.1202	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$65,450.00	$65,450.00
765619	D	0.1141	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$62,125.00	$62,125.00
765620	D	0.1187	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$64,625.00	$64,625.00
765621	D	0.1187	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$64,625.00	$64,625.00
765622	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765623	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765624	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765625	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765626	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765627	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765628	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765629	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

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TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765630	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765631	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765632	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765633	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765634	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765635	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$55,000.00	$55,000.00
765636	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765637	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765638	D	0.1137	#1255	2014	DR HORTON TX LTD	$5,577.92	$37,155.00	$37,155.00
765639	D	0.1131	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,575.00	$61,575.00
765640	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765641	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765642	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765643	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765644	D	0.1010	#1255	2014	ARAIZA, EDITH VERENISE	$5,577.92	$33,000.00	$33,000.00
765645	D	0.1010	#1255	2014	SANCHEZ, JORGE LOPEZ	$5,577.92	$33,000.00	$33,000.00
765646	D	0.1010	#1255	2014	CONFIDENTIAL	$5,577.92	$33,000.00	$33,000.00
765647	D	0.1010	#1255	2014	DOAN, JEFFREY BRIAN	$5,577.92	$33,000.00	$33,000.00
765648	D	0.1010	#1255	2014	DIAZ, DANIEL ALEJANDRO	$5,577.92	$33,000.00	$33,000.00
765649	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765650	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765651	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765652	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765653	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765654	D	0.1010	#1255	2014	NECOCHEA, DAVID E	$5,577.92	$171,274.00	$171,274.00
765655	D	0.1010	#1255	2014	SMITH, SONJA	$5,577.92	$134,725.00	$134,725.00
765656	D	0.1010	#1255	2014	PANJWANI, TAHIRA & MOHSIN	$5,577.92	$255,000.00	$255,000.00
765657	D	0.1010	#1255	2014	SPINNER, CAMRY NICOLE & COLLIN	$5,577.92	$288,884.00	$288,884.00
765658	D	0.1010	#1255	2014	2304 ROSALINE SERIES, SERIES OF LEGACY PREMIER PROPERTIES LLC	$5,577.92	$200,343.00	$200,343.00
765659	D	0.1131	#1255	2014	CAVANAUGH, JOHN THOMAS	$5,577.92	$104,103.00	$104,103.00
765660	D	0.1162	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$63,250.00	$63,250.00
765661	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765662	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765663	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765664	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765665	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765666	D	0.1010	#1255	2014	NAMAWA, DAVID	$5,577.92	$33,000.00	$33,000.00
765667	D	0.1010	#1255	2014	FOMBANG, LINDA A	$5,577.92	$132,007.00	$132,007.00

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765668	D	0.1010	#1255	2014	ELDER, RONISHIA & WILLIE	$5,577.92	$136,816.00	$136,816.00
765669	D	0.1010	#1255	2014	DRAKE, SHANICE LAKAYE	$5,577.92	$89,347.00	$89,347.00
765670	D	0.1010	#1255	2014	O'CONNER, SEAN DEAN	$5,577.92	$90,525.00	$90,525.00
765671	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765672	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765673	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765674	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765675	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765676	D	0.1010	#1255	2014	MORRIS, RICHARD ELLIOTT	$5,577.92	$33,000.00	$33,000.00
765677	D	0.1010	#1255	2014	LOPEZ, JORGE ANTONIO GRANADOS	$5,577.92	$33,000.00	$33,000.00
765678	D	0.1010	#1255	2014	WILLIAMS, DESTINY	$5,577.92	$33,000.00	$33,000.00
765679	D	0.1010	#1255	2014	PATEL, DARSHANBHAI	$5,577.92	$33,000.00	$33,000.00
765680	D	0.1162	#1255	2014	KELLY, TIFFANY	$5,577.92	$37,950.00	$37,950.00
765721	D	0.1136	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,875.00	$61,875.00
765722	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765723	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765724	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765725	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765726	D	0.1010	#1255	2014	DOPASO, EMILIO GUAL	$5,577.92	$33,000.00	$33,000.00
765727	D	0.1010	#1255	2014	ASTELLANOS, CARLOS FRANCISCO REYES & CARIAS, NORA YAMILETH CABALLER	$5,577.92	$33,000.00	$33,000.00
765728	D	0.1010	#1255	2014	TANCREDI, DIANA SOREYA	$5,577.92	$33,000.00	$33,000.00
765729	D	0.1010	#1255	2014	RIDLEY, DEQUALAN DESHUN & COURTNEY SHARDAY	$5,577.92	$33,000.00	$33,000.00
765730	D	0.1010	#1255	2014	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765731	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765732	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765733	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765734	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765735	D	0.1010	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765736	D	0.1010	#1255	2014	DEINKEN, NICHOLAS	$5,577.92	$196,757.00	$196,757.00
765737	D	0.1010	#1255	2014	GREEN, PATRICIA ANN & REGINALD TERRIL	$5,577.92	$200,343.00	$200,343.00
765738	D	0.1010	#1255	2014	MARTINEZ, ELUVIA SEGURA	$5,577.92	$228,599.00	$228,599.00
765739	D	0.1010	#1255	2014	FULTZ, CIERRA TERRELL	$5,577.92	$259,592.00	$259,592.00
765740	D	0.1010	#1255	2014	LIN, HSUANJEN LIN & WANG, CHENGHUI	$5,577.92	$55,000.00	$55,000.00
765741	D	0.2990	#1255	2014	BLANKENSHIP, NORMITA S & DAVID JR	$5,577.92	$55,133.00	$55,133.00
765741	D	0.2990	#1255	2014	BLANKENSHIP, NORMITA S & DAVID JR	$5,577.92	$55,133.00	$55,133.00
765742	D	0.1702	#1255	2014	DR HORTON TX LTD	$5,577.92	$44,612.00	$44,612.00
765743	D	0.1354	#1255	2014	BOIE, STEPHEN MICHAEL & KRISTINA SHEREE	$5,577.92	$120,170.00	$120,170.00
765744	D	0.1365	#1255	2014	FERRELL, ALICIA CANDICE	$5,577.92	$41,863.00	$41,863.00

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765745	D	0.1363	#1255	2014	DUNN, BRIAN LIONEL & GLOVER, KATHLEEN	$5,577.92	$69,744.00	$69,744.00
765746	D	0.1361	#1255	2014	SANCHEZ, DAVID ANTHONY	$5,577.92	$69,716.00	$69,716.00
765747	D	0.1359	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,691.00	$69,691.00
765748	D	0.1357	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,663.00	$69,663.00
765749	D	0.1356	#1255	2014	NJIHIA, MARVIN	$5,577.92	$137,497.00	$137,497.00
765750	D	0.1354	#1255	2014	BARRIOS, YOEL FERMIN MORENO SR & NEGRIN, MAYLING T VILERA	$5,577.92	$142,191.00	$142,191.00
765751	D	0.1354	#1255	2014	WHITE, STEVEN TYLER	$5,577.92	$41,768.00	$41,768.00
765752	D	0.1353	#1255	2014	MINELLO, MARCELLO DOMENICO & DONETTA	$5,577.92	$41,760.00	$41,760.00
765753	D	0.1351	#1255	2014	OTERO, ANA YADIRA & JOATAM OBED	$5,577.92	$96,382.00	$96,382.00
765754	D	0.1351	#1255	2014	WILLIAMS, MERCEDEZ	$5,577.92	$250,987.00	$250,987.00
765755	D	0.1351	#1255	2014	LENNAR HOMES OF TEXAS SALES & MARKETING LTD	$5,577.92	$69,584.00	$69,584.00
765756	D	0.1355	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,631.00	$69,631.00
765757	D	0.1358	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$41,807.00	$41,807.00
765758	D	0.1362	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,725.00	$69,725.00
765759	D	0.1657	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,744.00	$73,744.00
765760	D	0.3000	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$92,031.00	$92,031.00
765795	D	0.1392	#1255	2014	HENDERSON, FELEXICIA M	$5,577.92	$70,131.00	$70,131.00
765796	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765797	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765798	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765799	D	0.1263	#1255	2014	EDDINGS, DENAUS	$5,577.92	$313,743.00	$313,743.00
765800	D	0.1263	#1255	2014	VILLARREAL, ALEJANDRA VILLEGAS & ESPARZA, RODOLFO CARLOS OGAZ	$5,577.92	$41,025.00	$41,025.00
765801	D	0.1263	#1255	2014	REYES CORONA, JUAN & REYES, DANIEL	$5,577.92	$249,790.00	$249,790.00
765802	D	0.1263	#1255	2014	RENOVATO, FRANCO SILVA & MORALES, DIANA MEJIA	$5,577.92	$238,016.00	$238,016.00
765803	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765804	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765805	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765806	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765807	D	0.1263	#1255	2014	GITHENYA, CHARLES MWANGI & MARY WAKARIMA	$5,577.92	$294,655.00	$294,655.00
765808	D	0.1263	#1255	2014	BAEZ, ELIZABETH & CARLOS	$5,577.92	$249,790.00	$249,790.00
765809	D	0.1263	#1255	2014	WELLS, CHRISTOPHER ALLEN & PEREZ, ITZEL VERONICA	$5,577.92	$238,016.00	$238,016.00
765810	D	0.1263	#1255	2014	DARKO, FELIX AGYEN & SARAH	$5,577.92	$45,128.00	$45,128.00
765883	D	0.2061	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$79,238.00	$79,238.00
765884	D	0.1331	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,580.00	$41,580.00
765885	D	0.1366	#1255	2014	NANCE, COURTNEY GABRIELLE	$5,577.92	$41,867.00	$41,867.00
765886	D	0.1376	#1255	2014	SIMSON, ERDAS & MAKAYLA ANNE	$5,577.92	$41,951.00	$41,951.00
765887	D	0.1386	#1255	2014	GAU, PATRICK ANTHONY & ERIN ELIZABETH	$5,577.92	$255,232.00	$255,232.00
765888	D	0.1396	#1255	2014	CORTEZ, RICARDO & MEGUMI MELAIN	$5,577.92	$189,049.00	$189,049.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765889	D	0.1473	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,244.00	$71,244.00
765890	D	0.1531	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,028.00	$72,028.00
765891	D	0.1650	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,647.00	$73,647.00
765892	D	0.1405	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,306.00	$70,306.00
765893	D	0.1654	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$73,700.00	$73,700.00
765894	D	0.1425	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,588.00	$70,588.00
765895	D	0.1419	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,503.00	$70,503.00
765896	D	0.1414	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,434.00	$70,434.00
765897	D	0.1409	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,363.00	$70,363.00
765898	D	0.1404	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,294.00	$70,294.00
765899	D	0.1399	#1255	2014	SIMMONS, TAKESHA & RYAN	$5,577.92	$241,101.00	$241,101.00
765900	D	0.1393	#1255	2014	JOHNSON, TORREY WILLIAM & LATERESA LASHUN	$5,577.92	$42,094.00	$42,094.00
765901	D	0.1355	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,779.00	$41,779.00
765902	D	0.1952	#1255	2014	DR HORTON TX LTD	$5,577.92	$46,659.00	$46,659.00
765903	D	0.1362	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,839.00	$41,839.00
765904	D	0.1265	#1255	2014	HUI, GARDNER W & PING	$5,577.92	$41,044.00	$41,044.00
765905	D	0.1265	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,042.00	$41,042.00
765906	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,397.00	$68,397.00
765907	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,391.00	$68,391.00
765908	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,384.00	$68,384.00
765909	D	0.1357	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$69,666.00	$69,666.00
765910	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765911	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765912	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765913	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765914	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765915	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765916	D	0.1389	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,056.00	$42,056.00
765917	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765918	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765919	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765920	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765921	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765922	D	0.1263	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765923	D	0.1389	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,056.00	$42,056.00
765924	D	0.1416	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,278.00	$42,278.00
765925	D	0.1282	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,181.00	$41,181.00
765926	D	0.1276	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,132.00	$41,132.00

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Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765927	D	0.1270	#1255	2014	DR HORTON TX LTD	$5,577.92	$41,083.00	$41,083.00
765928	D	0.1264	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,394.00	$68,394.00
765929	D	0.1263	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765930	D	0.1389	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,094.00	$70,094.00
765937	D	0.1264	#1255	2014	EXETER 1039 EXCHANGE SERICES LLC	$5,577.92	$182,262.00	$182,262.00
765938	D	0.1354	#1255	2014	COLEMAN, BETTY ANN	$5,577.92	$260,884.00	$260,884.00
765939	D	0.1354	#1255	2014	LU, SHENGQING	$5,577.92	$251,040.00	$251,040.00
765940	D	0.1354	#1255	2014	PALMER, CHAREES E & CURTIS LEE	$5,577.92	$41,775.00	$41,775.00
765941	D	0.1490	#1255	2014	KLEMENTI, FOLASADE SAMANTHA	$5,577.92	$42,881.00	$42,881.00
765942	D	0.1490	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,469.00	$71,469.00
765943	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765944	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765945	D	0.1354	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,625.00	$69,625.00
765946	D	0.1273	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$75,364.00	$75,364.00
765947	D	0.1590	#1255	2014	DR HORTON TX LTD	$5,577.92	$43,697.00	$43,697.00
765948	D	0.1491	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,891.00	$42,891.00
765949	D	0.1490	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,883.00	$42,883.00
765950	D	0.1467	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,163.00	$71,163.00
765951	D	0.1465	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,125.00	$71,125.00
765952	D	0.1588	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,806.00	$72,806.00
765953	D	0.1585	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$72,763.00	$72,763.00
765954	D	0.1456	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$71,006.00	$71,006.00
765955	D	0.1453	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,972.00	$70,972.00
765956	D	0.1456	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,602.00	$42,602.00
765957	D	0.1459	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,630.00	$42,630.00
765958	D	0.1584	#1255	2014	DR HORTON TX LTD	$5,577.92	$43,646.00	$43,646.00
765959	D	0.1512	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,772.00	$71,772.00
765960	D	0.1520	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,872.00	$71,872.00
765961	D	0.1597	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$72,931.00	$72,931.00
765962	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765963	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765964	D	0.1452	#1255	2014	BLAIR, ZELDA & WRIGHT, DENNIS R	$5,577.92	$42,572.00	$42,572.00
765965	D	0.1452	#1255	2014	RAFAY, MUHAMMED & LABIKA	$5,577.92	$42,572.00	$42,572.00
765966	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765967	D	0.1452	#1255	2014	DR HORTON TX LTD	$5,577.92	$42,572.00	$42,572.00
765968	D	0.1583	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$72,731.00	$72,731.00
765969	D	0.1505	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,672.00	$71,672.00
765970	D	0.1481	#1255	2014	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,353.00	$71,353.00

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765975	D	0.1131	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$61,563.00	$61,563.00
765976	D	0.1113	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$60,600.00	$60,600.00
765977	D	0.1892	#1255	2014	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$5,577.92	$76,947.00	$76,947.00
765980	D	1.8540	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
765981	D	2.6470	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
765982	D	0.5977	#1255	2014	DR HORTON TX LTD	$0.00	$0.00	$0.00
717511	D1	0.1388	#1310	2016	CURTIS, ROOSEVELT II & JESSICA N	$3,645.58	$300,430.00	$300,430.00
717512	D1	0.1263	#1310	2016	SMITH, GEORGE W & BARBARA J	$3,645.58	$251,645.00	$251,645.00
717513	D1	0.1263	#1310	2016	STERN, SANDRA L	$3,645.58	$281,385.00	$281,385.00
717514	D1	0.1263	#1310	2016	TALBERT, JEFFREY ALAN & LAURA	$3,645.58	$247,968.00	$247,968.00
717515	D1	0.1263	#1310	2016	FANG, XU	$3,645.58	$211,422.00	$211,422.00
717516	D1	0.1263	#1310	2016	SELLMAN, ROBERT DALE & BONNIE LYNETTE	$3,645.58	$224,286.00	$224,286.00
717517	D1	0.1263	#1310	2016	DINH, THANH & SHIN, LINDA	$3,645.58	$235,743.00	$235,743.00
717518	D1	0.1263	#1310	2016	MASSOUDIAN, FARBORZ	$3,645.58	$224,782.00	$224,782.00
717519	D1	0.1263	#1310	2016	ARCHIE, TANETTA D & ROGERS, DEMARCUS A	$3,645.58	$235,199.00	$235,199.00
717520	D1	0.1263	#1310	2016	GONG, QIULIAN & YANG, YIHUA	$3,645.58	$308,201.00	$308,201.00
717521	D1	0.1263	#1310	2016	CARRILLO, ARNULFO VASQUEZ & YOLANDA	$3,645.58	$246,325.00	$246,325.00
717522	D1	0.1263	#1310	2016	WADE, TIMOTHY TERRELL & BOOKER-WADE, JACQUELINE	$3,645.58	$41,025.00	$41,025.00
717523	D1	0.1390	#1310	2016	LYU, MINGRUI & WANG, LI	$3,645.58	$42,064.00	$42,064.00
717524	D1	0.1106	#1310	2016	WARD, TIMOTHY ERVIN & BRENDA DUNHAM	$3,645.58	$200,516.00	$200,516.00
717525	D1	0.1010	#1310	2016	D R HORTON	$3,645.58	$256,827.00	$256,827.00
717526	D1	0.1010	#1310	2016	METOYER, ERNEST GAVIN SR & VONCITA P MAY	$3,645.58	$245,806.00	$245,806.00
717527	D1	0.1010	#1310	2016	PROGRESS RESIDENTIAL BORROWER 14 LLC	$3,645.58	$181,193.00	$181,193.00
717528	D1	0.1010	#1310	2016	AINO DALLAS LLC	$3,645.58	$241,324.00	$241,324.00
717529	D1	0.1010	#1310	2016	GANDHI, TAPAN SHEKHAR	$3,645.58	$171,700.00	$171,700.00
717530	D1	0.1010	#1310	2016	AINO DALLAS LLC	$3,645.58	$199,038.00	$199,038.00
717531	D1	0.1010	#1310	2016	SEYOUM, SARON	$3,645.58	$248,926.00	$248,926.00
717532	D1	0.1010	#1310	2016	GRIMES, WESLEY EARL & CHYKELA MASHAE	$3,645.58	$289,644.00	$289,644.00
717533	D1	0.1010	#1310	2016	EWING, CEDRIC L	$3,645.58	$249,000.00	$249,000.00
717534	D1	0.1010	#1310	2016	MCCUIN, ANDRIAN RHYSON & THACKER, AMANDA RENAY	$3,645.58	$232,169.00	$232,169.00
717535	D1	0.1010	#1310	2016	CIRUJANO, ALFREDO	$3,645.58	$182,452.00	$182,452.00
717536	D1	0.1137	#1310	2016	ANDRADE, TERESA PLASCENCIA	$3,645.58	$248,249.00	$248,249.00
717537	D1	0.1177	#1310	2016	RAILSBACK, KYLE	$3,645.58	$64,088.00	$64,088.00
717538	D1	0.1208	#1310	2016	RODRIGUEZ, RICARDO JR & COURTNEY L	$3,645.58	$65,788.00	$65,788.00
717539	D1	0.1234	#1310	2016	SCOTT, STACEY	$3,645.58	$259,000.00	$259,000.00
717540	D1	0.1209	#1310	2016	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$3,645.58	$65,825.00	$65,825.00
717541	D1	0.1209	#1310	2016	LOPEZ, RODRIGO ALEJANDRO	$3,645.58	$254,442.00	$254,442.00
717542	D1	0.1137	#1310	2016	MEENACH, CHRISTOPHER C & ZAMORA, LORENA	$3,645.58	$263,019.00	$263,019.00

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Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
717543	D1	0.1010	#1310	2016	MAY, MARCELLA	$3,645.58	$194,989.00	$194,989.00
717544	D1	0.1010	#1310	2016	ASUNCION, DWIGHT T	$3,645.58	$289,644.00	$289,644.00
717545	D1	0.1010	#1310	2016	MOORE, MARILYN & JENNINGS, CRAIG	$3,645.58	$183,740.00	$183,740.00
717546	D1	0.1010	#1310	2016	FILKIL, CAROL ANN	$3,645.58	$200,494.00	$200,494.00
717547	D1	0.1010	#1310	2016	HANDALL-PACHECO, EVELYN	$3,645.58	$55,000.00	$55,000.00
717548	D1	0.1010	#1310	2016	MARTINEZ, VERONICA SUSANA & ALEJANDRO	$3,645.58	$274,372.00	$274,372.00
717549	D1	0.1010	#1310	2016	TIPTON, JESSICA ANN	$3,645.58	$248,926.00	$248,926.00
717550	D1	0.1010	#1310	2016	LEWIS, MARGARET JOI	$3,645.58	$256,093.00	$256,093.00
717551	D1	0.1010	#1310	2016	LANDEROS, LUIS	$3,645.58	$199,443.00	$199,443.00
717552	D1	0.1010	#1310	2016	TARDIFF, RONALD DAVID	$3,645.58	$241,324.00	$241,324.00
717553	D1	0.1010	#1310	2016	HANDALL-PACHECO, EVELYN	$3,645.58	$181,193.00	$181,193.00
717554	D1	0.1108	#1310	2016	LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION LTD	$3,645.58	$60,338.00	$60,338.00
717555	D1	0.2244	#1310	2016	ACEVEDO, LUIS RUBEN & OROZCO, VICTORIA VIVEROS	$3,645.58	$222,500.00	$222,500.00
717556	D1	0.1289	#1310	2016	HERNANDEZ, VIVIANA Y	$3,645.58	$112,141.00	$112,141.00
717557	D1	0.1299	#1310	2016	RAZA, SYED Y	$3,645.58	$258,708.00	$258,708.00
717558	D1	0.1299	#1310	2016	SORIANO GARCIA, ALMA DELIA & GARCIA PEREZ, MARIA DEL ROSARIO	$3,645.58	$235,693.00	$235,693.00
717559	D1	0.1298	#1310	2016	NKE, GOERGES & NDI, EVELYNE CAROLE FOE NGA	$3,645.58	$248,456.00	$248,456.00
717560	D1	0.1298	#1310	2016	BARAHONA-ALVAREZ, HUGO NELSON & BARAHONA, HAILEY JUNE	$3,645.58	$225,266.00	$225,266.00
717561	D1	0.1298	#1310	2016	MODY MELING LLC	$3,645.58	$236,221.00	$236,221.00
717562	D1	0.1298	#1310	2016	2428 DOLOSTONE SERIES, A SERIES OF LEGACY PREMIER PROPERTIES LLC	$3,645.58	$210,004.00	$210,004.00
717563	D1	0.1297	#1310	2016	HILZ LLC	$3,645.58	$252,127.00	$252,127.00
717564	D1	0.1297	#1310	2016	WAHEED, AISHA	$3,645.58	$258,665.00	$258,665.00
717565	D1	0.1296	#1310	2016	MONTALVO-MELGAREJO, PEDRO HANS & HAZEL JOYCE	$3,645.58	$248,437.00	$248,437.00
717566	D1	0.1296	#1310	2016	REYES, YOEL ANDRES CRUZ & PERALTA, SILVY MEDINA	$3,645.58	$125,983.00	$125,983.00
717567	D1	0.1296	#1310	2016	PAWLIK, MICHAEL ANTHONY & DAMIAN-CEJA, JESSICA JANET	$3,645.58	$94,560.00	$94,560.00
717568	D1	0.1295	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,291.00	$41,291.00
717569	D1	0.1295	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,289.00	$41,289.00
717570	D1	0.4927	#1310	2016	HILLSTONE POINT HOA, INC	$0.00	$0.00	$0.00
717571	D1	0.1389	#1310	2016	SOSA, RONALD & ERIN	$3,645.58	$42,056.00	$42,056.00
717572	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$3,645.58	$41,025.00	$41,025.00
717573	D1	0.1263	#1310	2016	FAROOQ, UMER & ANAM HAFIZ	$3,645.58	$41,025.00	$41,025.00
717574	D1	0.1263	#1310	2016	STEVENSON, SABRINA ANGELA BRIGITTE & BRETT TYLER	$3,645.58	$41,025.00	$41,025.00
717575	D1	0.1263	#1310	2016	VINNETT, ANGELA	$3,645.58	$247,902.00	$247,902.00
717576	D1	0.1261	#1310	2016	SADIQ, WAQAR & TALAT JEHAN KHESHGI	$3,645.58	$283,536.00	$283,536.00
717577	D1	0.1411	#1310	2016	KAMORE, PETER CHEGE & KIMINDIRI, GRACE	$3,645.58	$70,400.00	$70,400.00
717578	D1	0.2584	#1310	2016	COLLINS, SARAH RAE & MCKINNEY, WILLIAM TYRELL	$3,645.58	$220,261.00	$220,261.00
765779	D1	0.1263	#1310	2016	ELIZONDO-GOMEZ, ANDRES & RACHAEL MARIE LOPEZ	$5,577.92	$118,171.00	$118,171.00
765780	D1	0.1263	#1310	2016	JASEWICZ, STEVEN PHILIP & TIGERT, JORDYN	$5,577.92	$41,025.00	$41,025.00

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TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765781	D1	0.1263	#1310	2016	ESPINOSA, ADRIAN & MARIA DEL MAR	$5,577.92	$41,025.00	$41,025.00
765782	D1	0.1263	#1310	2016	MONTILVA, HUMBERTO E VALBUENA	$5,577.92	$41,025.00	$41,025.00
765783	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765784	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765785	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765786	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765787	D1	0.1263	#1310	2016	TUMBLER, KIMBERLY V & JUNIOR B	$5,577.92	$117,356.00	$117,356.00
765788	D1	0.1263	#1310	2016	DR HORTON TX LTD	$5,577.92	$41,025.00	$41,025.00
765789	D1	0.1263	#1310	2016	GUAY, ADAM JACKSON	$5,577.92	$108,956.00	$108,956.00
765790	D1	0.1263	#1310	2016	PRESLEY, GLADYS & THOMAS PHILIP	$5,577.92	$68,375.00	$68,375.00
765791	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765792	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765793	D1	0.1263	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,375.00	$68,375.00
765794	D1	0.1390	#1310	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$70,106.00	$70,106.00
765980	D1	1.8540	#1310	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
310712	D2	2.3580	#1371	2016	LINCOLN PARK NW CORNER INCs	$2,496,986.00	$2,725,000.00	$2,725,000.00
706438	D2	16.8492	#1371	2016	CENTENNIAL LUXE LP	$3,868,630.00	$50,000,000.00	$50,000,000.00
765575	D2	0.1268	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,070.00	$41,070.00
765576	D2	0.1264	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,038.00	$41,038.00
765577	D2	0.1268	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,072.00	$41,072.00
765578	D2	0.1273	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,106.00	$41,106.00
765579	D2	0.1277	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,139.00	$41,139.00
765580	D2	0.1281	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,173.00	$41,173.00
765581	D2	0.1281	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,622.00	$68,622.00
765582	D2	0.1289	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,734.00	$68,734.00
765583	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,791.00	$68,791.00
765584	D2	0.1297	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,847.00	$68,847.00
765585	D2	0.1301	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,903.00	$68,903.00
765586	D2	0.1306	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,959.00	$68,959.00
765587	D2	0.1310	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,409.00	$41,409.00
765588	D2	0.1314	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,443.00	$41,443.00
765589	D2	0.1318	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,477.00	$41,477.00
765590	D2	0.1322	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,511.00	$41,511.00
765591	D2	0.1326	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,544.00	$41,544.00
765592	D2	0.1330	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,297.00	$69,297.00
765593	D2	0.1334	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,353.00	$69,353.00
765594	D2	0.1339	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,409.00	$69,409.00
765595	D2	0.1343	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$69,466.00	$69,466.00

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Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765596	D2	0.1416	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$77,505.00	$77,505.00
765681	D2	0.1233	#1371	2016	SHAHRIER, SHAHED & KHAN, ARPITA HOSSAIN	$5,577.92	$67,125.00	$67,125.00
765682	D2	0.1010	#1371	2016	HUBBARD, MARK RANDALL & IRELAN, JENNIFER KAROL	$5,577.92	$55,000.00	$55,000.00
765683	D2	0.1010	#1371	2016	BAR-JONA, ANDREW JAMES & CARISSA ELYSIA	$5,577.92	$55,000.00	$55,000.00
765684	D2	0.1010	#1371	2016	BARNETT, KATHERINE S	$5,577.92	$55,000.00	$55,000.00
765685	D2	0.1010	#1371	2016	CARILLO, JOEL ALONSO & KRISTINA NAKOVSKA	$5,577.92	$55,000.00	$55,000.00
765686	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765687	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765688	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765689	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765690	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765691	D2	0.1010	#1371	2016	COLE, GEORGE ANTHONY & RONAMAE CALBONERO	$5,577.92	$55,000.00	$55,000.00
765692	D2	0.1010	#1371	2016	SINHA, ABHISHEK KUMAR & SONAL, KIRTI	$5,577.92	$55,000.00	$55,000.00
765693	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765694	D2	0.1010	#1371	2016	WALLER, LAKENDRICK DEQUIN	$5,577.92	$55,000.00	$55,000.00
765695	D2	0.1010	#1371	2016	COX, TERRY LEE & DIANE COLLINS	$5,577.92	$55,000.00	$55,000.00
765696	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765697	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765698	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765699	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765700	D2	0.1220	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,855.00	$39,855.00
765701	D2	0.1222	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,923.00	$39,923.00
765702	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765703	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765704	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765705	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765706	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765707	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765708	D2	0.1010	#1371	2016	CASBY, MANDAICHELLE	$5,577.92	$55,000.00	$55,000.00
765709	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765710	D2	0.1010	#1371	2016	OKECHUKWU, WENDY EZINNE	$5,577.92	$55,000.00	$55,000.00
765711	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765712	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765713	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765714	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765715	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765716	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765717	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00

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Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765718	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765719	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765720	D2	0.1202	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$65,450.00	$65,450.00
765761	D2	0.1194	#1371	2016	DR HORTON TX LTD	$5,577.92	$39,008.00	$39,008.00
765762	D2	0.1108	#1371	2016	DR HORTON TX LTD	$5,577.92	$36,203.00	$36,203.00
765763	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765764	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765765	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765766	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765767	D2	0.1010	#1371	2016	CHAVEZ, RUBEN & YANSI ROSMERI	$5,577.92	$243,249.00	$243,249.00
765768	D2	0.1010	#1371	2016	MUSE, NOI	$5,577.92	$119,371.00	$119,371.00
765769	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765770	D2	0.1010	#1371	2016	SPURGIN, JACQUELINE MAE	$5,577.92	$150,818.00	$150,818.00
765771	D2	0.1010	#1371	2016	MARTINEZ, DANIEL JACOB II & SCARLETH AYME ROMO	$5,577.92	$184,209.00	$184,209.00
765772	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765773	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765774	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765775	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765776	D2	0.1003	#1371	2016	DR HORTON TX LTD	$5,577.92	$32,753.00	$32,753.00
765777	D2	0.1121	#1371	2016	NELLON, DAYSHAWN NICOLE	$5,577.92	$241,235.00	$241,235.00
765778	D2	0.1816	#1371	2016	ADHIKARI, SURYA BIKRAM & BANDANA	$5,577.92	$264,162.00	$264,162.00
765811	D2	0.1136	#1371	2016	SMITH, TWASKY T SR & DAKNEEQUA DEANN	$5,577.92	$250,124.00	$250,124.00
765812	D2	0.1010	#1371	2016	DAROVICH, GINGER LEE	$5,577.92	$192,053.00	$192,053.00
765813	D2	0.1010	#1371	2016	MCCOMAS, JAROENTHAM M & GALLEGOS, ELIZABETH ROJAS	$5,577.92	$200,749.00	$200,749.00
765814	D2	0.1010	#1371	2016	DEL CID CASTILLO, JACKELYNE YESSENIA & JOSE JUAN DEL CID GUZMAN	$5,577.92	$184,062.00	$184,062.00
765815	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765816	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765817	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765818	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765819	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765820	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765821	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765822	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765823	D2	0.1106	#1371	2016	DR HORTON TX LTD	$5,577.92	$60,200.00	$60,200.00
765824	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765825	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$162,181.00	$162,181.00
765826	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$210,061.00	$210,061.00
765827	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765828	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765829	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$245,966.00	$245,966.00
765830	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765831	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765832	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765833	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765834	D2	0.1106	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$60,200.00	$60,200.00
765835	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765836	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765837	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765838	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765839	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765840	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765841	D2	0.1010	#1371	2016	KRESS, CHRISTOPHER DAVID & ERICA MARIBEL	$5,577.92	$55,000.00	$55,000.00
765842	D2	0.1010	#1371	2016	TRUITTI-TURNER, KIMBERLY ANNE & PAUL THOMAS	$5,577.92	$55,000.00	$55,000.00
765843	D2	0.1010	#1371	2016	HOKE, SCOT GORDON & DOBBS, ALEXANDRA ELIZABETH	$5,577.92	$55,000.00	$55,000.00
765844	D2	0.1010	#1371	2016	REUANG, ROEMELLO & VICTORIA	$5,577.92	$55,000.00	$55,000.00
765845	D2	0.1010	#1371	2016	BAFFOE, PATRICIA	$5,577.92	$55,000.00	$55,000.00
765846	D2	0.1136	#1371	2016	DIXON, MURAD A	$5,577.92	$61,875.00	$61,875.00
765847	D2	0.1010	#1371	2016	CHAVEZ, ANABEL	$5,577.92	$191,883.00	$191,883.00
765848	D2	0.1010	#1371	2016	ANTHONY, IBUKUN PAUL & UYOVBO DORCAS	$5,577.92	$243,249.00	$243,249.00
765849	D2	0.1010	#1371	2016	RAMIREZ, ELIDA CALIXTO & MARCHANTE, FREDY ARNOLDO MEDINA	$5,577.92	$200,536.00	$200,536.00
765850	D2	0.1010	#1371	2016	ZANIN, CHRISTIAN M & AMANDA VIOLETA	$5,577.92	$242,218.00	$242,218.00
765851	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765852	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765853	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765854	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765855	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765856	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765857	D2	0.1136	#1371	2016	EDEBOR, ANDREW & LINDA	$5,577.92	$250,124.00	$250,124.00
765858	D2	0.1010	#1371	2016	PATRZYKONT, DONALD BRUNO & DAWN REBECCA	$5,577.92	$183,740.00	$183,740.00
765859	D2	0.1136	#1371	2016	GLADNEY, SUNDRA LOUISE	$5,577.92	$61,875.00	$61,875.00
765860	D2	0.1010	#1371	2016	STRAPP, TAVIO DEMARCUS & TAMMIE BLAKELY	$5,577.92	$55,000.00	$55,000.00
765861	D2	0.1010	#1371	2016	OLIVER, HERMAN RAY	$5,577.92	$55,000.00	$55,000.00
765862	D2	0.1010	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$55,000.00	$55,000.00
765863	D2	0.1010	#1371	2016	CARRILLO, YAN CARLOS SALAS & CARDENAS, CARLOS	$5,577.92	$55,000.00	$55,000.00
765864	D2	0.1010	#1371	2016	MURRAY, PATRICE ROBB	$5,577.92	$55,000.00	$55,000.00
765865	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
765866	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765867	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765868	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765869	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765870	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765871	D2	0.1136	#1371	2016	DR HORTON TX LTD	$5,577.92	$37,125.00	$37,125.00
765872	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765873	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765874	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765875	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765876	D2	0.1010	#1371	2016	DR HORTON TX LTD	$5,577.92	$33,000.00	$33,000.00
765877	D2	0.1010	#1371	2016	PLANTE, MICHELLE	$5,577.92	$96,065.00	$96,065.00
765878	D2	0.1010	#1371	2016	PERALES, JUDITH NEREIDA	$5,577.92	$55,000.00	$55,000.00
765879	D2	0.1010	#1371	2016	JOHNSON, MIYESHA LEEANN & OSEI, ERIC	$5,577.92	$55,000.00	$55,000.00
765880	D2	0.1010	#1371	2016	EDMONDON, KELLIE DIANE	$5,577.92	$106,624.00	$106,624.00
765881	D2	0.1010	#1371	2016	JOHNSON, INGRID GWENQUITTA & WIGGINS, JOHN EARL	$5,577.92	$82,377.00	$82,377.00
765882	D2	0.1136	#1371	2016	HOLT, ERIN ASHLEY & MEYER, JOSEPH DANIEL	$5,577.92	$163,721.00	$163,721.00
765931	D2	0.1295	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,286.00	$41,286.00
765932	D2	0.1294	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,282.00	$41,282.00
765933	D2	0.1294	#1371	2016	DR HORTON TX LTD	$5,577.92	$41,280.00	$41,280.00
765934	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,794.00	$68,794.00
765935	D2	0.1293	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$68,794.00	$68,794.00
765936	D2	0.1513	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$71,778.00	$71,778.00
765971	D2	0.1582	#1371	2016	ROWEL, CHELSEA JOY	$5,577.92	$251,713.00	$251,713.00
765972	D2	0.1156	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$62,963.00	$62,963.00
765973	D2	0.1158	#1371	2016	LENNAR HOMES OF TEXAS LAND & CONSTRUCTION LTD	$5,577.92	$63,050.00	$63,050.00
765974	D2	0.2791	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
765978	D2	0.1854	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
765979	D2	2.0762	#1371	2016	DR HORTON TX LTD	$0.00	$0.00	$0.00
670752	E	3.1800	#1258	2014	LG 720 & 380 LLC	$1,328,090.99	$2,149,608.00	$2,149,608.00
670753	E	31.1830	#1258	2014	HEB GROCERY COMPANY LP	$3,183,875.01	$7,470,823.00	$7,470,823.00
681278	E	0.1340	#1258	2014	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$100.00	$0.00
766167	E	1.5830	#1258	2014	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$0.00	$0.00
680226	E	0.003	#1258	2014	LG 720 & 380 LLC	$392.00	$392.00	$392.00
168318	G	5.0000	#1406	2017	FREEMAN, VALORIE L	$190,286.00	$564,304.00	$233,181.00
38076	H	168.8390	#1406	2017	MM LITTLE ELM 548 LLC	$43,023.00	$4,199,870.00	$34,106.00
38191	H	3.6010	#1406	2017	MM LITTLE ELM 548 LLC	$113.00	$114,883.00	$25,506.00
38192	H	2.4510	#1406	2017	RPM XCONSTRUCTION LLC	$597,573.00	$638,381.00	$638,381.00

EXHIBIT C

Town of Little Elm

TIRZ Ownership, Base Value, And Current Value

Tax ID	Area	CAD Acreage	TIRZ Incorporation Ordinance	TIRZ Incorporation Year	Owner	Base Taxable Value	(2020) Assessed Value	(2020) Taxable Value
38193	H	36.0000	#1406	2017	MM LITTLE ELM 548 LLC	$2,520.00	$895,500.00	$1,980.00
38195	H	12.6500	#1406	2017	MM LITTLE ELM 548 LLC	$278.32	$314,669.00	$633.00
38197	H	41.2150	#1406	2017	PENLEY, ROBERT G	$4,149.00	$1,372,379.00	$37,346.00
38226	H	91.1470	#1406	2017	MM LITTLE ELM 548 LLC	$6,380.00	$2,267,282.00	$5,013.00
147906	H	2.5480	#1406	2017	PENLEY, ROBERT G SR & FAITH	$127.00	$84,714.00	$127.00
753359	H	0.0490	#1406	2017	TEXAS DEPARTMENT OF TRANSPORTATION	$0.00	$500.00	$0.00
746126	I	5.0010	-	2020	GARZA, GILBERTO CESAR ETAL	$275.00	$165,031.00	$275.00
Total		**862.7070**				**$15,663,050.78**	**$194,058,565.00**	**$171,420,675.00**

EXHIBIT E

APPROVAL LETTER

TOWN OF LITTLE ELM, TEXAS
100 W. Eldorado Parkway
Little Elm, TX 75068

_____, 2021

Public Finance Authority
22 E. Mifflin Street, Suite 900
Madison, Wisconsin 53703

Re: Amended and Restated Tax Increment Payment Agreement

You have informed me of the following facts:

1. The Public Finance Authority (the "Authority") is authorized pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, commonly known as the "Joint Exercise of Powers Law" (the "Act"), and the terms of an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the "Joint Exercise Agreement"), to issue revenue bonds in accordance with the Act for the purpose of financing various types of projects within or outside of the State of Wisconsin.

2. The Authority has been requested to issue up to $40,000,000 million of bonds, notes or other obligations in one or more series (the "Bonds") to provide part of the financing for project costs (the "Project") in the Town of Little Elm, Texas (the "Town") more particularly described or referred to in that certain Amended and Restated Tax Increment Payment Agreement dated April __, 2021.

3. Section 66.0304(11)(a) of the Act provides:

> [The Authority] may not issue bonds to finance a capital improvement project in any state or territory of the United States unless a political subdivision within whose boundaries the project is to be located has approved the financing of the project. . . . An approval under this paragraph may be made by the governing body of the political subdivision or . . . by the highest ranking executive or administrator of the political subdivision.

4. Compliance by the Town with Section 66.0304(11)(a) of the Act does not constitute an endorsement of the Bonds or the Project, or a commitment by the Town, or any other governmental body, to provide any other approvals that may be required in connection with the Project, or an undertaking of any responsibility of any kind with respect to the Bonds.

I am the highest ranking executive or administrator of the Town of Little Elm, Texas, within whose boundaries the Project is located. In conformity with and solely for purposes of satisfying the requirements of Section 66.0304(11)(a) of the Act, I hereby provide this letter as evidence of approval of the financing by the Authority of the Project in compliance with Section 66.0304(11)(a) of the Act, but in no other way provide any opinion or endorsement with respect to the issuance of the Bonds. This letter shall not be referred to in connection with the marketing and sale of the Bonds, and the Town shall have no responsibility or liability

of any kind, direct or indirect, with respect to the terms, sale, issuance, security or payment of the Bonds, which shall be the sole responsibility of the Authority.

Sincerely,

_____

Matt Mueller, Town Manager
Town of Little Elm, Texas