CERTIFICATE OF DISTRICT SECRETARY

STATE OF TEXAS §

COUNTY OF DALLAS §

UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT §

I, the undersigned, Assistant Secretary of the University Hills Municipal Management District (the "District") DO HEREBY CERTIFY as follows:

1. That on the 21st day of May, 2025, a regular meeting of the Board of Directors of the District (the "Board of Directors"), was held in regular session at its regular meeting place; whereupon the roll was called of the members of the Board of Directors, to-wit:

Alan Michlin	President
Michael Warner	Vice President
Matthew Kay	Secretary
Kenneth Medlock	Assistant Secretary
Jesse Brinkman	Assistant Secretary

and all of said persons were present except Director Michlin and Director Kay, thus constituting a quorum. Whereupon, among other business, a written ordinance bearing the following caption:

> AN ORDER OF THE UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT; ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND MAJOR IMPROVEMENT AREA ASSESSMENT ROLL FOR MAJOR IMPROVEMENT AREA PROJECTS FOR THE MAJOR IMPROVEMENT AREA OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

was introduced and submitted to the Board of Directors for passage and adoption. After presentation and due consideration of the ordinance, and upon a motion being made and seconded, the ordinance was finally passed and adopted by the Board of Directors to be effective immediately by the following vote:

Aye: 3 No: 0

2. A true, full and correct copy of the Order passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Order has been duly recorded in the District's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board of Director's minutes of the Meeting pertaining to the passage of the Order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting Directors as indicated therein; that each of the Directors of the Board of Directors was duly and sufficiently notified, officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Order would be introduced and considered for passage at the Meeting, and each of the elected officials and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

3. The Board of Directors has approved the aforementioned attached Order and the Vice President and the Assistant Secretary of the District have duly signed the Order; and that the Secretary hereby declares that the attached Order is a true and correct copy of the Order for all purposes.

[Signature page to follow]

SIGNED AND SEALED this 21st day of May, 2025.

~~Matthew Kay, Secretary~~ Jesse Brinkman, Asst. Secretary
University Hills Municipal Management District

(District Seal)



AN ORDER OF THE UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT; ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND MAJOR IMPROVEMENT AREA ASSESSMENT ROLL FOR MAJOR IMPROVEMENT AREA PROJECTS FOR THE MAJOR IMPROVEMENT AREA OF THE DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO CERTAIN PROPERTY IN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST CERTAIN PROPERTY WITHIN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF ASSESSMENTS; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE

WHEREAS, University Hills Municipal Management District (the "District"), is created and authorized under Chapter 3947, Texas Special District Local Laws Code (the "District Legislation"), to levy special assessments within its boundaries pursuant to Chapter 372, Texas Local Government Code (the "PID Act") and Chapter 375, Texas Local Government Code (the "MMD Act"); and

WHEREAS, on February 4, 2024, the Board of Directors of the District (the "Board") received a request (the "Request") in the form and manner required for a petition under the District Legislation, Section 375.114 of the MMD Act, and Section 372.005 of the PID Act, from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Dallas County) in the District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposed District; and

WHEREAS, the Request contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Dallas Central Appraisal District and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, after due notice, the Board held the public hearing on April 10, 2024 in the manner required by law on the advisability of the improvement projects and services described in the Request as required by Section 372.009 of the PID Act, and the Board made the findings required by Section 372.009(b) of the PID Act, and by resolution dated April 10, 2024 (the "Advisability Resolution"), passed and approved by a majority of the members of the Board, authorized, in accordance with its findings, the advisability of certain public improvement projects and services to be provided by the District (the "Authorized Improvements"); and

WHEREAS, on April 16, 2024, the District filed the Resolution Declaring the Advisability

of Improvements and Method of Assessment Within the District with Dallas County;

WHEREAS, no written protests from any owners of record or property within the District were filed with the District within 20 days after authorization of the Advisability Resolution; and

WHEREAS, I-20 Lancaster Development, LLC, a Texas limited liability company (the "Developer"), the developer of property within the District, is ready to commence the construction and acquisition of certain Authorized Improvements benefiting the Major Improvement Area (as defined in the Service and Assessment Plan) of the District (the "Major Improvement Area Projects") as further described in the Service and Assessment Plan for the District dated May 21, 2025 attached hereto as Exhibit "A" (the "Service and Assessment Plan"); and

WHEREAS, the Developer will be reimbursed by the District for the Actual Costs of the Major Improvement Area Projects in accordance with the terms of that certain Agreement for the Construction of Improvements and Reimbursement of Advances, between the District and the Developer (the "Reimbursement Agreement");

WHEREAS, the District wishes to levy the assessments designated as the "Major Improvement Area Assessments" in the Service and Assessment Plan on the property within the Major Improvement Area of the District for such Major Improvement Area Projects (the "Assessments"); and

WHEREAS, the District, pursuant to Section 372.016(b) of the PID Act, published notice on April 30, 2025 in a newspaper of general circulation in the District to consider the proposed Service and Assessment Plan for the District and the levy of the Assessments on property in the Major Improvement Area of the District; and

WHEREAS, the Board, pursuant to Section 372.016(c) of the PID Act, caused the mailing of notice of the public hearing to consider the proposed Service and Assessment Plan and the related assessment roll attached to the Service and Assessment Plan as Appendix G (the "Major Improvement Area Assessment Roll") and the levy of Assessments on property in the Major Improvement Area of the District to the address of the last known address of the owners of the property liable for the Assessments; and

WHEREAS, after convening the hearing on May 15, 2025, recessing and reconvening such hearing on May 21, 2025, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Major Improvement Area Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the costs of the Major Improvement Area Projects, the purposes of the Assessment, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the Board finds and determines that the Service and Assessment Plan and Major Improvement Area Assessment Roll should be approved and that the Assessments (as defined in the Service and Assessment Plan) should be levied on property within the Major Improvement Area of the District as provided in this Order and the Service and Assessment Plan and Major Improvement Area Assessment Roll; and

WHEREAS, the Board further finds that there were no oral or written objections or evidence submitted to the District Secretary in opposition to the Service and Assessment Plan, the allocation of the costs of the Major Improvement Area Projects, the Major Improvement Area Assessment Roll and the levy of Assessments; and

WHEREAS, the Board closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the District, determined to proceed with the adoption of this Order in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT, THAT:

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan attached hereto as Exhibit "A".

Section 2. Findings. The findings and determinations set forth in the preambles are hereby incorporated by reference for all purposes. The Board hereby finds, determined and orders, as follows:

a. The apportionment of the Major Improvement Area Projects and the Administrative Expenses pursuant to the Service and Assessment Plan are fair and reasonable, reflect an accurate presentation of the special benefit each property will receive from the Major Improvement Area Projects identified in the Service and Assessment Plan, and are hereby approved;

b. The Service and Assessment Plan covers a period of at least five years and defines the annual indebtedness and projected costs for the Major Improvement Area Projects;

c. The Service and Assessment Plan apportions the cost of the Major Improvement Area Projects to be assessed against property in the Major Improvement Area of the District and such apportionment is made on the basis of special benefits accruing to the property because of the Major Improvement Area Projects;

d. All of the real property in the Major Improvement Area of the District which is being assessed in the amounts shown in the Service and Assessment Plan and Major Improvement Area Assessment Roll will be benefited by the Major Improvement Area Projects proposed to be provided through the District in the Service and Assessment Plan, and each assessed parcel of real property in the Major Improvement Area of the District will receive special benefits in each year equal to or greater than each annual Assessment and will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

e. The method of apportionment of the costs of the Major Improvement Area Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the costs of the Major Improvement Area Projects and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of such costs;

f. The Service and Assessment Plan should be approved as the service plan and assessment plan for the District, as described in Section 372.013 and 372.014 of the PID Act;

g. The Major Improvement Area Assessment Roll attached to the Service and Assessment Plan as Appendix G should be approved as the assessment roll for the Major Improvement Area of the District;

h. The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest of Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the improvements needed and required for the Major Improvement Area of the District; and

i. A written notice of the date, hour, place and subject of this meeting of the Board was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter hereof has been discussed, considered and formally acted upon.

Section 3. Service and Assessment Plan. The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as a service plan and an assessment plan for the District. The Service and Assessment Plan shall be updated by the District no less frequently than annually as required by the PID Act and more frequently as may be required by the Service and Assessment Plan or as deemed necessary or appropriate by the Board.

Section 4. Major Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as an assessment roll for the Major Improvement Area Projects within the Major Improvement Area of the District.

Section 5. Levy and Payment of Special Assessment for Costs of Major Improvement Area Projects.

a. The Board hereby levies an assessment on each tract of property located within the Major Improvement Area of the District (the "Assessed Property"), as shown and described in the Service and Assessment Plan and the Major Improvement Area Assessment Roll, in the respective amounts shown on the Major Improvement Area Assessment Roll, as a special assessment on the properties within the Major Improvement Area of the District as set forth in the Service and Assessment Plan and Major Improvement Area Assessment Roll.

b. The lien of the Assessments shall be effective on the date of execution of this Order levying assessments and strictly in accordance with the terms of the Service and Assessment Plan.

c. The collection of the Assessments shall be as described in the Service and Assessment Plan.

d. Each Assessment may be paid in a lump sum or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

e. Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

f. Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

g. The Administrative Expenses for the Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment. The method of apportioning the estimated costs of the Major Improvement Area Projects is as set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments. Delinquent Assessments shall be subject to the penalties, interest, procedures and foreclosure sales set forth in the Service and Assessment Plan.

Section 8. Prepayments of Assessments. As provided in Section 372.108(f) of the PID Act and in the Service and Assessment Plan, the landowners (the "Owners") of any Assessed Property within the Major Improvement Area may prepay the Assessments levied by this Order.

Section 9. Lien Priority. As provided in the PID Act and the District Legislation, the Board and Owners of the Assessed Property intend for the obligations, covenants and burdens on the owners of Assessed Properties, including without limitation such Owner's obligations related to payment of the Assessments and the Annual Installments, to constitute a covenant running with the land. The Assessments and the Annual Installments levied hereby shall be binding upon each landowner, as the Owners of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Collector of Assessments. The District will contract with Utility Tax Service, LLC for the collection of the Assessments. The District may also contract with any other qualified collection agent selected by the District or may collect the Assessments on its own behalf. The costs of such collection contracts shall constitute Administrative Expenses.

Section 11. Applicability of Tax Code. To the extent not inconsistent with this Order and the PID Act, the MMD Act or other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of Assessments by the District.

Section 12. Severability. If any provision, section, subsection, sentence, clause or phrase of this Order, or the application of same to 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 Order or the application to other persons or sets of circumstances shall not be affect thereby, it being the intent of the Board that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this Order are declared to be severable for that purpose.

Section 13. Filing in Land Records. The attorney for the District is directed to cause a copy of this Order, including the Service and Assessment Plan, to be recorded in the real property records of Dallas County, Texas on or before May 28, 2025. The attorney for the District is further directed to similarly file each Annual Service Plan Update approved by the Board, with each such filing to occur within seven days of the date each respective Annual Service Plan Update is approved.

Section 14. Effective Date. This Order shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage and execution thereof.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

PASSED AND APPROVED this May 21, 2025.

UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT

Michael Warner, Vice President

ATTEST:

Matthew Kay, Secretary

Jesse Brinkman, Asst. Secretary

STATE OF TEXAS §
§
COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared Michael Warner, Vice President and Matthew Kay, Secretary of University Hills Municipal Management District, a political subdivision of the State of Texas, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for purposes and consideration therein expressed, in the capacity herein stated and as the act and deed of said District,

Given under my hand and seal of office on this 21st day of May, 2025.

Amy Bieber
Notary Public, State of Texas
Notary ID 13156874-8
My Commission Exp. 05-15-2026

Notary Public in and for the State of Texas

EXHIBIT “A”

Service and Assessment Plan and Assessment Roll

UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

May 21, 2025

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

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EXHIBIT 1 – Consolidated Summary of Assessments for Improvement Area #1 Projects

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

The 85th Texas Legislature passed Senate Bill 2244 approving and authorizing the creation University Hills Municipal Management District, (the "District") to finance the costs of certain public improvements for the benefit of property in the District, all of which is located within the corporate boundaries of the City of Dallas (the "City").

The property in the District is proposed to be developed in multiple Improvement Areas, and the District. Assessments will be imposed for each Improvement Area for the public improvements to be provided from that Improvement Area. Major Improvement Assessments will be assessed on property utilizing such improvements.

The public improvements are anticipated to be financed through bonds to be issued under Chapter 3947, Texas Special District Local Laws Code (the "Creation Legislation"), Chapter 375, Texas Local Government Code (the "MMD Act") and Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the "PID Act"). This Service and Assessment Plan (the "Service and Assessment Plan" or the "Plan") has been prepared pursuant to Subchapter F of the MMD Act and Sections 372.013, 372.014, 372.015 and 372.016 of the PID Act. 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 states that "an assessment plan must be included in the annual service plan." The assessment plan is described in Section V. The copy of the notice from required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.015 of the PID Act states 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 to the property in the District is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act states 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 are attached hereto as Appendix G, Appendix H, Appendix I, and Appendix J of this Plan. The Assessments as shown on the Assessment Rolls are based on the method of assessment described in Section V of this Plan.

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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 District. 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, 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, City permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs shall not include general contractor's fees in an amount that exceeds a percentage equal to the percentage of work completed and accepted by the District or the City or construction management fees in an amount that exceeds five (5) 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. Actual Costs also may be paid to the Developer or any other person or entity only in the capacity of construction manager or only in the capacity of general contractor but not both.

"Additional Interest Component" means the amount collected by application of the Additional Interest.

"Additional Interest" or "Additional Interest Rate" means the up to 0.50% additional interest rate charged on the Assessments pursuant to Section 372.018 of the PID Act.

"Additional Interest Reserve" has the meaning set forth in Section V.G of this Service and Assessment Plan.

"Administrator" means the employee or designee of the District who shall have the responsibilities provided for herein, in the Indenture, or in another agreement approved by the Board of Directors.

"Administrative Expenses" mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District,

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 District, (iii) computing, levying, billing and collecting Assessments or the 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 Creation Legislation, the MMD Act, the PID Act and codes with respect 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, (x) administering the construction of the Authorized Improvements, and (xi) all of the types of costs described in (i) through (x) owed to the City that were incurred fulfilling obligations under the Creation Legislation, contractual agreements with the City, the District, or the Developer or other applicable law. 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 shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administrative Expenses.

"Annual Installment" means, with respect to each Assessed Property, each annual payment of: (i) the Assessments including both principal and applicable interest, as shown on the Assessment Rolls attached hereto as Appendix G, Appendix H, Appendix I, and Appendix J, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

"Annual Service Plan Update" means an annual update to the Service and Assessment Plan of the District, as required by Section 372.013, Texas Local Government Code.

"Assessed Property" means the property that benefits from the Authorized Improvements to be provided by the District on which Assessments have been imposed as shown in the Assessment Rolls, as the Assessment Rolls are updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the District other than Non-Benefitted Property.

"Assessment" means an assessment levied against a Parcel imposed pursuant to an Assessment Order and the provisions herein, as shown on any Assessment Rolls, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions herein and the PID Act.

"Assessment Order" means an Assessment Order adopted by the Board of Directors 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 the District from Assessments.

"Assessment Roll" means, as applicable, the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, the Improvement Area #1C Assessment Roll, and the Major Improvement Area 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, as each may be updated, modified, or amended from time to time.

"Authorized Improvements" mean those public improvements and improvement projects described in Section 3947.151 of the Creation Legislation or Section 372.003 of the PID Act or Section 375.112 of the MMD Act designed, constructed, and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

"Authorized Improvements Costs" mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

"Board of Directors" means the board of directors of the District.

"Bonds" mean any bonds secured by the Assessment Revenues issued by the District in one or more series.

"Budgeted Cost(s)" means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

"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.

"City" means the City of Dallas, Texas.

"City Council" means the duly elected governing body of the City.

"Consolidated Summary of Assessments for Improvement Area #1 Projects" means the document included in this Service and assessment Plan as Exhibit 1, which restates the Assessments expected to be collected from the Improvement Area #1 Projects Assessed Property, and which relate to the Improvement Area #1 Projects, 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 the issuance of the Bonds or in connection with any Annual Service Plan Update.

"County" means Dallas County, Texas.

"Creation Legislation" means Chapter 3947 of the Texas Special District Local Laws Code.

"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, I-20 Lancaster Development, LLC and any of its successors or assigns developing lands within the District.

"Development Agreement" means that certain Tax Increment Development and Chapter 380 Grant Agreement by and between the City and I-20 Lancaster Development, LLC, effective as of February 11, 2025, as assigned, amended, or otherwise modified, and related to development of the property within the District.

"District" has the meaning set forth in Section I.A.

"Equivalent Units" mean, as to any Parcel the number of dwelling units by Land Use Class expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

"Homeowner Association" means a homeowner's association established for the benefit of property owners within the boundaries of the District.

"Homeowner Association Property" means property within the boundaries of the District that is owned by or dedicated to, whether in fee simple or through an exclusive use easement, a homeowners' association established for the benefit of a group of homeowners or property owners within the District.

"Improvement Area" means one or more Parcels within the District 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 Bonds related to such Improvement Area 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" means, collectively, Improvement Area #1A, Improvement Area #1B, and Improvement Area #1C, which are the sum of all Parcels shown in Exhibit 1.

"Improvement Area #1 Bonds" mean those certain the University Hills Municipal Management District Special Assessment Revenue Bonds, Series 2025 (Improvement Area #1 Project) that are secured by Assessments levied on the Improvement Area #1 Assessed Property.

"Improvement Area #1 Projects" means the collective of (i) the Improvement Area #1A Projects, (ii) the Improvement Area #1B Projects, and (iii) the Improvement Area #1C Projects.

"Improvement Area #1 Projects Assessed Property" means the collective Parcels within Improvement Area #1A Assessed Property, Improvement Area #1B Assessed Property, and Improvement Area #1C Assessed Property, other than Non-Benefited Property and shown in the Consolidated Summary of Assessments for Improvement Area #1 Projects, as shown in Exhibit 1.

"Improvement Area #1A" means the portion of Improvement Area #1 to be developed within the District generally shown in Appendix A and as described as the sum of all Parcels shown in Appendix H.

"Improvement Area #1A Assessed Property" means all Parcels within Improvement Area #1A other than Non-Benefited Property.

"Improvement Area #1A Assessment Roll" means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the MMD Act and the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

"Improvement Area #1A Improvements" means the Authorized Improvements which only benefit Improvement Area #1A Assessed Property and are described in Section III.D.

"Improvement Area #1A Maximum Assessment Per Equivalent Unit" means for Improvement Area #1A, an Assessment per Equivalent Unit related to the Improvement Area #1A Projects for each applicable Land Use Class as follows:

Land Use Class 1 (50 Ft Lot) - $40,141.27
Land Use Class 2 (40 Ft Lot) - $32,113.01
Land Use Class 3 (Townhome) - $24,887.59

"Improvement Area #1A Projects" mean (i) the pro rata portion of Major Improvements allocable to Improvement Area #1A and (ii) the Improvement Area #1A Improvements, which are described in Section III.E.

"Improvement Area #1B" mean the portion of Improvement Area #1 to be developed within the District generally shown in Appendix A and as described as the sum of all Parcels shown in Appendix I.

"Improvement Area #1B Assessed Property" means all Parcels within Improvement Area #1B other than Non-Benefited Property.

"Improvement Area #1B Assessment Roll" means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the MMD Act and the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

"Improvement Area #1B Maximum Assessment Per Equivalent Unit" means for Improvement Area #1B, an Assessment per Equivalent Unit related to the Improvement Area #1B Projects for each applicable Land Use Class as follows:

Land Use Class 4 (Multifamily) - $14,079.65
Land Use Class 5 (Office) - $12,262.92
Land Use Class 8 (Hotel) - $12,262.92

"Improvement Area #1B Projects" means (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1B and (ii) the pro rata portion of the Zone B Improvements, which are described in Section III.F.

"Improvement Area #1C" means the portion of Improvement Area #1 to be developed within the District generally shown in Appendix A and as described as the sum of all Parcels shown in Appendix J.

"Improvement Area #1C Assessed Property" means all Parcels within Improvement Area #1C other than Non-Benefited Property.

"Improvement Area #1C Assessment Roll" means the document included in this Service and Assessment Plan as Appendix J, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the MMD Act and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service and Assessment Plan Update.

"Improvement Area #1C Maximum Assessment Per Equivalent Unit" means for Improvement Area #1C, an Assessment per Equivalent Unit related to the Improvement Area #1C Projects for each applicable Land Use Class as follows:

Land Use Class 4 (Multifamily) - $7,350.88

"Improvement Area #1C Projects" mean the pro rata portion of the Major Improvements allocable to Improvement Area #1C, which are described in Section III.G.

"Lot" means a tract of land described as a "lot" in a subdivision plat recorded in the Official Public Records of Dallas County, Texas.

"Land Use Class" 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 Board of Directors as shown in Appendix F. In the case of single family residential lots, the Land Use Class shall be further defined by classifying the residential lots by the estimated average value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average value on the lot, as determined by the Administrator and confirmed by the Board of Directors.

"Major Improvements" means Authorized Improvements which benefit the property within the District and described in Section III.A.

"Major Improvement Area" means the property within the District excluding Improvement Area #1 which is to be developed subsequently in part to Improvement Area #1 and generally shown in Appendix A and as described as the sum of all Parcels shown in Appendix G 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 District other than (a) Non-Benefited Property and (b) Parcels within Improvement Area #1.

"Major Improvement Area Assessment Revenues" mean the revenues actually received by or on behalf of the District from the collection of Assessments levied against the 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 G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the MMD Act and the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Major Improvement Area Bonds" mean those certain the University Hills Municipal Management District Special Assessment Revenue Bonds, Series 2025 (Major Improvement Area Project) that are secured by Assessments levied on the Major Improvement Area Assessed Property.

"Major Improvement Area Projects" mean the (i) pro rata portion of the Major Improvements allocable to the Major Improvement Area and (ii) the pro rata portion of the Zone B Improvements allocable to the Major Improvement Area, which are described in Section III.H.

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowners' 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.D.

"Parcel" or **"Parcels"** means a property identified by either a tax map identification number assigned by the Dallas Central Appraisal District for real property tax purpose, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

"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 District as a result of any prepayment of an Assessment.

"Public Property" means property within the boundaries of the District that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

"Service and Assessment Plan" means this Service and Assessment Plan prepared for the District pursuant to the PID Act, as the same may be amended from time to time.

"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.

"Zone B" means the collective property within the District excluding Improvement Area #1A and Improvement Area #1C.

"Zone B Improvements" means the Authorized Improvements which benefit the Major Improvement Area Assessed Property and the Improvement Area #1B Assessed Property, as applicable, within the District and described in Section III.A and Section III.C.

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II. PROPERTY INCLUDED IN THE DISTRICT

A. PROPERTY INCLUDED IN THE DISTRICT

The area constituting the District is depicted in Appendix A to this Service and Assessment Plan. The District is located within the corporate limits of the City. The District consists of approximately 273.068 acres as described in Appendix C.

At completion, the District is expected to consist of approximately 573 single-family units and townhomes, 1,917 multifamily units, and 1,186,526 gross square feet of commercial property. The estimated number of lots and the classification of each Land Use Class are based upon the concept plan and such uses are permissible based on the zoning applicable to the District.

The property within the District is proposed to be developed as shown in Table II-A.

Table II-A
Proposed Development – District

Proposed Development	Quantity	Measurement
Residential:		
Single Family		
Single-Family - 50 Ft	109	Units
Single-Family - 40 Ft	203	Units
Townhomes - 25 Ft	261	Units
Multifamily		
Multifamily	1,917	Units
Subtotal Residential	*2,490*	*Units*
Commercial:		
Office	340,200	GSF
Hotel	106,326	GSF
Retail	200,000	GSF
Mixed Use	390,000	GSF
Life Science	150,000	GSF
Subtotal Commercial	*1,186,526*	*GSF*

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1A

Improvement Area #1A consists of approximately 120.77 acres and is projected to consist of 312 single-family units and 261 townhomes. A map of the Improvement Area #1A is shown in Appendix A and further described in Appendix C.

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The property within Improvement Area #1A is proposed to be developed as shown in Table II-B.

Table II-B
Proposed Development – Improvement Area #1A

Proposed Development	Quantity	Measurement
Residential:		
Single-Family - 50 Ft	109	Units
Single-Family - 40 Ft	203	Units
Townhomes - 25 Ft	261	Units
Total	**573**	**Units**

C. Property Included in Improvement Area #1B

Improvement Area #1B consists of approximately 20.268 acres and is projected to consist of 277 multifamily units and 387,526 gross square feet of commercial property. A map of the property within Improvement Area #1B is shown in Appendix A and is further described in Appendix C.

Table II-C
Proposed Development – Improvement Area #1B

Proposed Development	Quantity	Measurement
Residential:		
Multifamily	277	Units
Subtotal Residential	*277*	*Units*
Commercial		
Office	280,200	GSF
Hotel	106,326	GSF
Subtotal Commercial	*386,526*	*GSF*

D. Property Included in Improvement Area #1C

Improvement Area #1C consists of approximately 39.193 acres and is projected to consist of 912 multifamily units. A map of the property within Improvement Area #1C is shown in Appendix A and is further described in Appendix C.

Table II-D
Proposed Development – Improvement Area #1C

Proposed Development	Quantity	Measurement
Residential:		
Multifamily	912	Units
Total	**912**	**Units**

E. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA

The Major Improvement Area consists of approximately 86.677 acres projected to consist of 728 multifamily units and 800,000 gross square feet of commercial property. A map of the property within the Major Improvement Area is shown in Appendix A and further described in Appendix C.

Table II-E
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Residential:		
Multifamily	728	Units
Subtotal residential	*728*	*Units*
Commercial:		
Office	60,000	GSF
Retail	200,000	GSF
Mixed Use	390,000	GSF
Life Science	150,000	GSF
Subtotal commercial	*800,000*	*GSF*

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 3947.151 of the Creation Legislation states that "The district may provide, design, construct, acquire, improve, relocate, operate, maintain, or finance an improvement project or service, including water, wastewater, drainage, and roadway projects or services, using any money available to the district, or contract with a governmental or private entity and reimburse that entity for the provision, design, construction, acquisition, improvement, relocation, operation, maintenance, or financing of an improvement project, service, or cost, for the provision of credit enhancement, or for any cost of operating or maintaining the district or the issuance of district obligations authorized under this chapter, Chapter 372 or 375, Local Government Code, or Chapter 49 or 54, Water Code." Section 3947.203(d) of the Creation Legislation further provides that "the District may issue, by public or private sale, bonds, notes, or other obligations payable wholly or partly from assessments in the manner provided by Subchapter J, Chapter 375, Local Government Code." Section 3947.203(e) provides that "if the improvements financed by an obligation will be conveyed to or operated and maintained by a municipality or retail utility provider pursuant to an agreement between the district and the municipality or retail utility provider entered into before the issuance of the obligation, the obligation may be issued in the manner provided by Subchapter A, Chapter 372, Local Government Code."

Section 375.112 of the MMD Act describes the improvement projects that may be undertaken by the District to include the construction, acquisition, improvement, relocation, operation, maintenance, or provision of:

(1) landscaping; lighting, banners, and signs; streets and sidewalks; pedestrian skywalks, crosswalks, and tunnels; seawalls; marinas; drainage and navigation improvements; pedestrian malls; solid waste, water, sewer, and power facilities, including electrical, gas, steam, cogeneration, and chilled water facilities; parks, plazas, lakes, rivers, bayous, ponds, and recreation and scenic areas; historic areas; fountains; works of art; off-street parking facilities, bus terminals, heliports, and mass transit systems; theatres, studios, exhibition halls, production facilities and ancillary facilities in support of the foregoing; and the cost of any demolition in connection with providing any of the improvement projects;

(2) other improvements similar to those described in Subdivision (1);

(3) the acquisition of real property or any interest in real property in connection with an improvement, project, or services authorized by this chapter, Chapter 54, Water Code, or Chapter 365 or 441, Transportation Code;

(4) special supplemental services for advertising, economic development, promoting the area in the District, health and sanitation, public safety, maintenance, security, business recruitment, development, elimination or relief of traffic congestion, recreation, and cultural enhancement; and

(5) expenses incurred in the establishment, administration, maintenance, and operation of the district or any of its improvements, projects, or services.

After analyzing the public improvement projects authorized by the Creation Legislation and the MMD Act, the Board of Directors has determined that the Authorized Improvements described in Section III.B, Section III.C, and Section III.D should be undertaken by the District for the benefit of the property within the District.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire District. The costs of the Major Improvements are allocated proportionally throughout the entire District, excluding Non-Benefited Property, in a manner that anticipates planned development of the District based on the anticipated number of Equivalent Units. Each of Improvement Area #1A, Improvement Area #1B, Improvement Area #1C, and the Major Improvement Area will be proportionally allocated to the costs of the Major Improvements, as shown on Table III-A.

The Major Improvement descriptions as provided by the project engineer are presented below. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

A description of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of road improvements with right-of-way, including 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 City standards and specifications and will be owned and operated by the City.

Wet Utilities

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of 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 City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Major Improvements consists of construction and installation of 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 City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Major Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-A
Budgeted Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs[1]	Improvement Area #1A Allocated Amount	Improvement Area #1B Allocated Amount	Improvement Area #1C Allocated Amount	Major Improvement Area Allocated Amount
Roadway improvements (including ROW)	$9,407,670	$3,023,767	$1,327,772	$1,973,315	$3,082,816
Wet Utilities:					
Water improvements	$1,227,344	$394,487	$173,224	$257,443	$402,191
Sanitary sewer improvements	$721,545	$231,915	$101,837	$151,348	$236,444
Storm drainage improvements	$3,647,157	$1,172,251	$514,749	$765,013	$1,195,143
Subtotal Wet Utilities	*$5,596,046*	*$1,798,654*	*$789,810*	*$1,173,804*	*$1,833,778*
Other soft and miscellaneous costs	$4,664,715	$1,499,310	$658,365	$978,452	$1,528,589
Total Authorized Improvements	**$19,668,431**	**$6,321,731**	**$2,775,947**	**$4,125,571**	**$6,445,183**

Note: Costs provided by KFM Engineering & Design. 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 Authorized Improvement amount does not change.
[1]Budgeted Costs of the Major Improvements are allocated between Improvement Area #1A, Improvement Area #1B, Improvement Area #1C and the Major Improvement Area based on the Equivalent Units within Improvement Area #1A, Improvement Area #1B, Improvement Area #1C and the Major Improvement Area, as described in Table V-A.

C. Descriptions and Costs of the Zone B Improvements

The Zone B Improvements benefit the portions of the District in the Improvement Area #1B and the Major Improvement Area. The costs of the Zone B Improvements are allocated proportionally to the Improvement Area #1B and Major Improvement Area, in a manner that anticipates planned development of the District based on the anticipated number of Equivalent Units. Each of the Improvement Area #1B and the Major Improvement Area will be proportionally allocated to the costs of the Zone B Improvements, as shown on Table III-B.

The Zone B Improvement descriptions as provided by the project engineer are presented below. The Budgeted Costs of the Zone B Improvements are shown in Table III-B and may be revised in Annual

Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

A description of the Zone B Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Zone B Improvements consists of the construction of road improvements with right-of-way, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1B Assessed Property and the Major Improvement Area Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Wet Utilities

Water Improvements

The water improvement portion of the Zone B Improvements consists of construction and installation of waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Improvement Area #1B Assessed Property and the Major Improvement Area Assessed Property. The water improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Zone B Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Improvement Area #1B Assessed Property and the Major Improvement Area Assessed Property. The sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Zone B Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Improvement Area #1B Assessed Property and the Major Improvement Area Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Zone B Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, plating, permitting, engineering, staking and other soft costs.

Table III-B
Budgeted Costs – Zone B Improvements

Authorized Improvements	Total Zone B Improvement Costs[1]	Improvement Area #1B Allocated Amount	Major Improvement Area Allocated Amount
Roadway improvements (including ROW)	$4,189,225	$1,261,132	$2,928,093
Wet Utilities:			
Water improvements	$665,059	$200,211	$464,848
Sanitary sewer improvements	$442,655	$133,258	$309,397
Storm drainage improvements	$2,486,884	$748,656	$1,738,228
Subtotal Wet Utilities	*$3,594,598*	*$1,082,125*	*$2,512,473*
Other soft and miscellaneous costs	$734,620	$221,151	$513,469
Total Authorized Improvements	**$8,518,443**	**$2,564,409**	**$5,954,034**

Note: Costs provided by KFM Engineering & Design. 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 Improvement amount does not change.

[1]Budgeted Costs of the Zone B Improvements are allocated between the Improvement Area #1B and the Major Improvement Area based on the Equivalent Units within Improvement Area #1B and the Major Improvement Area, as described in Table V-B.

D. Descriptions and Costs of Improvement Area #1A Improvements

The Improvement Area #1A Improvement descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Improvement Area #1A Projects are shown in Table III-C and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

Roadway Improvements

The road improvement portion of the Improvement Area #1A Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1A Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Wet Utilities

Water Improvements

The water improvements portion of the Improvement Area #1A Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1A Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Improvement Area #1A Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1A Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1A Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1A Assessed Property constructed within the boundaries of the District. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Improvement Area #1A Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-C
Budgeted Costs – Improvement Area #1A Improvements

Authorized Improvements	Improvement Area #1A Improvements
Roadway improvements	$4,742,380
Wet Utilities	
Water improvements	$2,378,974
Sanitary sewer improvements:	$2,248,575
Storm drainage improvements	$2,793,402
Subtotal Wet Utilities	*$7,420,951*
Other soft and miscellaneous costs	$1,163,067
Total Authorized Improvements	**$13,326,398**

Note: Costs provided by KFM Engineering & Design. The figures shown in Table III-C 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.
[1]See Table III-A. Allocation of Major Improvements based on methodologies described in V.E and shown in Table V.A.

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E. Costs of Improvement Area #1A Projects

The Budgeted Costs of the Improvement Area #1A Projects are presented below as provided by the project engineer and are shown in Table III-D and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

Table III-D
Budgeted Costs – Improvement Area #1A Projects

Authorized Improvements	Improvement Area #1A's Proportional Share of Major Improvements[1]	Improvement Area #1A Improvements[2]	Total Improvement Area #1A Projects
Roadway improvements (including ROW)[3]	$3,023,767	$4,742,380	$7,766,147
Wet Utilities			
Water improvements	$394,487	$2,378,974	$2,773,461
Sanitary sewer improvements:	$231,915	$2,248,575	$2,480,490
Storm drainage improvements	$1,172,251	$2,793,402	$3,965,653
Subtotal Wet Utilities	*$1,798,654*	*$7,420,951*	*$9,219,605*
Other soft and miscellaneous costs	$1,499,310	$1,163,067	$2,662,377
Total Authorized Improvements	**$6,321,731**	**$13,326,398**	**$19,648,129**

Note: Costs provided by KFM Engineering & Design. The figures shown in Table III-C 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.
[1]See Table III-A. Allocation of Major Improvements based on methodologies described in V.E and shown in Table V.A.
[2]See Table III-C.
[3]ROW inclusion only applicable to Improvement Area #1A's proportional share of the Major Improvements.

F. Costs of Improvement Area #1B Projects

The Budgeted Costs of the Improvement Area #1B Projects are presented below as provided by the project engineer and are shown in Table III-D and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

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Table III-E
Budgeted Costs – Improvement Area #1B Projects

Authorized Improvements	Improvement Area #1B's Proportional Share of Major Improvements[1]	Improvement Area #1B's Proportional Share of Zone B Improvements[2]	Total Improvement Area #1B Projects
Roadway improvements (including ROW)	$1,327,772	$1,261,132	$2,588,904
Wet Utilities			
Water improvements	$173,224	$200,211	$373,435
Sanitary sewer improvements:	$101,837	$133,258	$235,095
Storm drainage improvements	$514,749	$748,656	$1,263,406
Subtotal Wet Utilities	*$789,810*	*$1,082,125*	*$1,871,935*
Other soft and miscellaneous costs	$658,365	$221,151	$879,516
Total Authorized Improvements	**$2,775,947**	**$2,564,409**	**$5,340,355**

Note: Costs provided by KFM Engineering & Design. The Figures shown in Table III-D may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvement amount does not change.
[1]See Table III-A for allocation of Improvement Area #1B to Major Improvement Area. Allocation of Major Improvements based on methodologies described in Section V.E. and shown in Table V-A.
[2]See Table III-B for allocation of the Zone B Improvements to Improvement Area #1B. Allocation of Zone B Improvements based on methodologies described in Section V.F. and shown in Table V-B.

G. Costs of Improvement Area #1C Projects

The Budgeted Costs of the Improvement Area #1C Projects are presented below as provided by the project engineer and are shown in Table III-E and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

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Table III-F
Budgeted Costs – Improvement Area #1C Projects

Authorized Improvements	Improvement Area #1C's Proportional Share of Major Improvements[1]	Total Improvement Area #1C Projects
Roadway improvements (including ROW)	$1,973,315	$1,973,315
Wet Utilities		
Water improvements	$257,443	$257,443
Sanitary sewer improvements:	$151,348	$151,348
Storm drainage improvements	$765,013	$765,013
Subtotal Wet Utilities	*$1,173,804*	*$1,173,804*
Other soft and miscellaneous costs	$978,452	$978,452
Total Authorized Improvements	**$4,125,571**	**$4,125,571**

Note: Costs provided by KFM Engineering & Design. The Figures shown in Table III-E may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvement amount does not change.
[1]See Table III-A for allocation of Improvement Area #1C to Major Improvement Area. Allocation of Major Improvements based on methodologies described in Section V.E. and shown in Table V-A.

H. Costs of Major Improvement Area Projects

The Budgeted Costs of the Major Improvement Area Projects are presented below as provided by the project engineer and are shown in Table III-F and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the District.

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Table III-G
Budgeted Costs – Major Improvement Area Projects

Authorized Improvements	Major Improvement Area's Allocable Portion of Major Improvements[1]	Major Improvement Area's Allocable Portion of Zone B Improvements[2]	Total Major Improvement Area Projects
Roadway improvements (including ROW)	$3,082,816	$2,928,093	$6,010,909
Wet Utilities			
Water improvements	$402,191	$464,848	$867,039
Sanitary sewer improvements:	$236,444	$309,397	$545,842
Storm drainage improvements	$1,195,143	$1,738,228	$2,933,371
Subtotal Wet Utilities	*$1,833,778*	*$2,512,473*	*$4,346,251*
Other soft and miscellaneous costs	$1,528,589	$513,469	$2,042,057
Total Authorized Improvements	**$6,445,183**	**$5,954,034**	**$12,399,217**

Note: Costs provided by KFM Engineering & Design. The figures shown in Table III-F may be revised in Annual Service Plan Updates and may be reallocated between line items and so long as the Total Authorized Improvements amount does not change.
[1]See Table III-A for the allocation of Major Improvements to the Major Improvement Area. Allocation of Major Improvements based on methodologies described in Section V.E. and shown in Table V-A.
[2]See Table III-B for allocation of the Zone B Improvements to the Major Improvement Area. Allocation of Zone B Improvements based on methodologies described in Section V.F. and shown in Table V-B.

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IV. SERVICE PLAN

A. PROJECTED 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 District during the five-year period. The Major Improvements are anticipated to be completed in the fourth quarter of 2027.

The Zone B Improvements are anticipated to be completed in the fourth quarter of 2027.

The Improvement Area #1A Improvements are anticipated to be completed in the first quarter of 2027.

The Budgeted Costs for Major Improvements Area Projects plus costs related to the issuance of the Major Improvement Area Bonds and payment of expenses incurred in the establishment, administration and operation of the District allocable to the Major Improvement Area is $19,554,615 as shown in Table IV-A. The Budgeted Costs for the Improvement Area #1 Projects plus costs related to the issuance of the Improvement Area #1 Bonds and the expenses incurred in the establishment, administration, and operation of the District allocable to Improvement Area #1 is $39,330,917 as shown in Table IV-B. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll(s).

The Major Improvement Area Bonds shown in Table IV-A are being issued in 2025 and will be used to finance the Budgeted Costs of the Major Improvement Area Projects.

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Table IV-A
Projected Sources and Uses – Major Improvement Area Bonds

Sources of Funds	Major Improvement Area Bonds
Par amount	$20,250,000
Original Issue Discount	($695,385)
Total Sources	**$19,554,615**
Uses of Funds	
Major Improvement Costs[1]	
Roadway Improvements	$3,082,816
Wet Utilities	
Water Improvements	$402,191
Sanitary Sewer Improvements	$236,444
Storm Drainage Improvements	$1,195,143
Subtotal Wet Utilities	*$1,833,778*
Other Soft and Miscellaneous Costs	$1,528,589
Subtotal Major Improvement Costs	*$6,445,183*
Zone B Improvement Costs[2]	
Roadway Improvements	*$2,928,093*
Wet Utilities	
Water Improvements	*$464,848*
Sanitary Sewer Improvements	*$309,397*
Storm Drainage Improvements	$1,738,228
Subtotal Wet Utilities	*$2,512,473*
Other Soft and Miscellaneous Costs	*$513,469*
Subtotal Zone B Improvement Costs	*$5,954,034*
Bond Issuance Costs	
Cost of Issuance	$1,299,039
Capitalized interest	$3,539,320
Reserve Fund	$1,559,539
Administrative Expense	$150,000
Underwriters Discount	$607,500
Subtotal Bond Issuance Costs	*$7,155,398*
Total Uses	**$19,554,615**

[1]See Table III-A for details.
[2]See Table III-B for details.

The Improvement Area #1 Bonds shown in Table IV-B are being issued in 2025 and will be used to finance a portion of the Budgeted Costs of the Improvement Area #1A Projects, Improvement Area #1B Projects, and the Improvement Area #1C Projects.

Table IV-B
Projected Sources and Uses – Improvement Area #1 Bonds

Sources of Funds	Improvement Area #1A Projects	Improvement Area #1B Projects	Improvement Area #1C Projects	Improvement Area #1 Bonds
Assessment Levy Amount	$17,390,000	$8,640,000	$6,704,000	$32,734,000
Original Issue Discount	($597,173)	($296,698)	($230,215)	($1,124,086)
Other funding sources	$7,721,003	$0	$0	$7,721,003
Total Sources	$24,513,830	$8,343,302	$6,473,785	$39,330,917
Uses of Funds				
Major Improvement Costs[2]				
Roadway Improvements	$3,023,767	$1,327,772	$1,973,315	$6,324,854
Wet Utilities				
Water Improvements	$394,487	$173,224	$257,443	$825,153
Sanitary Sewer Improvements	$231,915	$101,837	$151,348	$485,101
Storm Drainage Improvements	$1,172,251	$514,749	$765,013	$2,452,014
Subtotal Wet Utilities	$1,798,654	$789,810	$1,173,804	$3,762,268
Other Soft and Miscellaneous Costs	$1,499,310	$658,365	$978,452	$3,136,126
Subtotal Major Improvement Costs	$6,321,731	$2,775,947	$4,125,571	$13,223,248
Zone B Improvement Costs[3]:				
Roadway Improvements	$0	$1,261,132	$0	$1,261,132
Wet Utilities				
Water Improvements	$0	$200,211	$0	$200,211
Sanitary Sewer Improvements	$0	$133,258	$0	$133,258
Storm Drainage Improvements	$0	$748,656	$0	$748,656
Subtotal Wet Utilities	*$0*	*$1,082,125*	*$0*	*$1,082,125*
Other Soft and Miscellaneous Costs	$0	$221,151	$0	$221,151
Subtotal Zone B Improvement Costs	*$0*	*$2,564,409*	*$0*	*$2,564,409*
Improvement Area #1A Improvement Costs[4]:				
Road Improvements	$4,742,380	$0	$0	$4,742,380
Wet Utilities				
Water Improvements	$2,378,974	$0	$0	$2,378,974
Sanitary Sewer Improvements	$2,248,575	$0	$0	$2,248,575
Storm Drainage Improvements	$2,793,402	$0	$0	$2,793,402
Subtotal Wet Utilities	*$7,420,951*	*$0*	*$0*	*$7,420,951*
Other Soft and Miscellaneous Costs	$1,163,067	$0	$0	$1,163,067
Subtotal Improvement Area #1A Improvement Costs	*$13,326,398*	*$0*	*$0*	*$13,326,398*
Bond Issuance Costs:				
Cost of issuance	$659,139	$431,954	$319,702	$1,410,795
Capitalized interest	$2,273,199	$1,510,110	$1,171,734	$4,955,043
Reserve fund	$1,311,664	$651,683	$505,658	$2,469,005
Administrative Expense	$100,000	$150,000	$150,000	$400,000
Underwriter's discount	$521,700	$259,200	$201,120	$982,020
Subtotal Bond Issuance Costs	*$4,865,702*	*$3,002,947*	*$2,348,214*	*$10,216,863*
Total Uses	**$24,513,830**	**$8,343,302**	**$6,473,785**	**$39,330,917**

[1]The other funding sources, if any, represent Budgeted Costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the District.
[2] See Table III-A for details.
[3]See Table III-B for details.
[4]See Table III-C for details.

B. PROJECTED FIVE YEAR SERVICE PLAN

Major Improvement Area

The annual projected costs and annual projected indebtedness for the Major Improvement Area is shown in Table IV-C. The annual projected costs and indebtedness are 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-C
Annual Projected Costs and Annual Projected Indebtedness
Major Improvement Area Projects

Year	Annual Projected Cost[1]	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments
2025	$19,554,615	$19,554,615	$0	$0
2026	$0	$0	$0	$0
2027	$0	$0	$0	$0
2028	$0	$0	$0	$297,422
2029	$0	$0	$0	$1,652,938
2030	$0	$0	$0	$1,653,131
2031	$0	$0	$0	$1,653,134
2032	$0	$0	$0	$1,652,883
Total	**$19,554,615**	**$19,554,615**	**$0**	**$6,909,508**

[1]Administrative Expenses for years 2026, 2027, and 2028 will be funded with Major Improvement Area Bond proceeds, and interest on the Major Improvement Area Bonds for years 2025, 2026, 2027, and 2028 will be funded with capitalized interest.

The annual projected costs shown in Table IV-C are the annual expenditures relating to Major Improvement Area Projects, and the costs associated with setting up the District allocable to the Major Improvement Area and bond issuance costs shown in Table IV-A.

Improvement Area #1

The annual projected costs and annual projected indebtedness for the Improvement Area #1 Bonds are shown in Table IV-D. The annual projected costs and indebtedness are 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.

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Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Improvement Area #1 Projects

Year	Annual Projected Cost[1,2]	Annual Projected Indebtedness	Other Funding Sources	Projected Improvement Area #1A Annual Installments	Projected Improvement Area #1B Annual Installments	Projected Improvement Area #1C Annual Installments
2025	$39,330,917	$31,609,914	$7,721,003	$0	$0	$0
2026	$0	$0	$0	$0	$0	$0
2027	$0	$0	$0	$0	$0	$0
2028	$0	$0	$0	$1,409,613	$126,900	$98,465
2029	$0	$0	$0	$1,409,695	$740,800	$588,380
2030	$0	$0	$0	$1,409,842	$740,959	$588,388
2031	$0	$0	$0	$1,409,989	$740,628	$589,033
2032	$0	$0	$0	$1,410,074	$740,808	$589,253
Total	**$39,330,917**	**$31,609,914**	**$7,721,003**	**$7,049,212**	**$3,090,095**	**$2,453,518**

[1]Administrative Expenses related to the Improvement Area #1A Projects in the years 2026 and 2027 will be funded with Improvement Area #1 Bond proceeds, and interest on the Improvement Area #1 Bonds related to Improvement Area #1A Projects for years 2025, 2026 and 2027 will be funded with capitalized interest.
[2]Administrative Expenses related to the Improvement Area #1B Projects and Improvement Area #1C Projects in the years 2026, 2027, and 2028 will be funded with Improvement Area #1 Bond proceeds, and interest on the Improvement Area #1 Bonds related to Improvement Area #1B Projects and Improvement Area #1C Projects for years 2025, 2026, 2027, and 2028 will be funded with capitalized interest.

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Improvement Area #1A Projects shown in Table III-D, the Improvement Area #1B Projects shown in Table III-E, and the Improvement Area #1C shown in Table III-F, and the costs associated with setting up the District allocable to Improvement Area #1 and the bond issuance costs shown in Table IV-B.

C. MMD Assessment Notice

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the "MMD Assessment Notice"). The MMD Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act and the MMD Act require the Board of Directors to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The Actual 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 Board of Directors may establish by order reasonable classifications and formulas for the apportionment of the cost between the District and the area to be assessed and the methods of assessing the special benefits for various classes or 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.

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 District prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the Board of Directors has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvement Area Projects, the Improvement Area #1A Projects, the Improvement Area #1B Projects, and the Improvement Area #1C Projects shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.

2. The costs of the Major Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1A Assessed Property, the Improvement Area #1B Assessed Property, and the Improvement Area #1C Assessed Property based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property, the Improvement Area #1A Assessed Property, the Improvement Area #1B Assessed Property, and the Improvement Area #1C Assessed Property.

3. The costs of the Zone B Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1B Assessed Property

based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property and the Improvement Area #1B Assessed Property.

4. The Major Improvement Area Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Major Improvement Area Assessed Property based on the total estimated Equivalent Units for each Parcel.

5. The Improvement Area #1A Projects costs are allocated to each Parcel within the Improvement Area #1A Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1A.

6. The Improvement Area #1B Projects costs are allocated to each Parcel within the Improvement Area #1B Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1B.

7. The Improvement Area #1C Projects costs are allocated to each Parcel within the Improvement Area #1C Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1C.

8. The Board of Directors has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the Board of Directors has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices or commercial sales prices provided by the Developer, (iv) current and projected Lot square footages provided by the Developer, (v) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.

9. The Assessed Property is classified into different Land Use Class as described in Appendix F based on the type and size of proposed development on each Parcel.

10. Equivalent Units are calculated for each Land Use Class based on the relative estimated average value of each Land Use Class.

Table V-A provides the estimated allocation of costs of the Major Improvements and the Zone B Improvements between the Major Improvement Area, Improvement Area #1A, Improvement Area #1B, and Improvement Area #1C.

Parcels are only assessed for the special benefits conferred upon the Parcel because of the Major Improvements, the Zone B Improvements, and the Improvement Area #1A Improvements.

This section of the Service and Assessment Plan currently describes the special benefit received by each Parcel within the District as a result of the Major Improvements, the Zone B Improvements, and the Improvement Area #1A Improvements, provides the basis and justification for the determination that this special benefit is equal to or exceeds the amount of the Assessments, and

establishes the methodologies by which the Board of Directors allocated and reallocates the special benefit of the Major Improvements, the Zone B Improvements, and the Improvement Area #1A Improvements, to Parcels in a manner that result in equal share of the Actual Coasts being apportioned to Parcels similarly benefitted. The determination by the Board of Directors of the assessment methodologies set forth below is the result of the discretionary exercise of the Board of Directors 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.

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) and the costs of issuance and payment of costs incurred in the establishment of the District shown in Table IV-A and Table IV-B are authorized by the MMD Act and the PID Act.

Each of the owners of the Assessed Property has acknowledged 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 is equal to or 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 District is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property has ratified, confirmed, accepted, agreed and approved: (i) the determinations and finding by the Board of Directors as to the special benefit described in this Service and Assessment Plan and the Assessment Order; (ii) the Service and Assessment Plan and the Assessment Order 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 zoning ordinance requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs through the District has been determined by the Board of Directors to be the most beneficial means of doing so. As a result, the Assessments 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 Board of Directors.

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 property owners have 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 District 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 Budgeted Costs of Major Improvements

The Major Improvements will provide a special benefit to all property in the District. Accordingly, the Budgeted Costs of the Major Improvements must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of Budgeted Costs for each type of Major Improvement. The Budgeted 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 #1A contains 573 residential units. The District is projected to contain 573 single family and townhome units, 1,917 multifamily units, and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for Improvement Area #1B is calculated as 433.22 and the total projected Equivalent Units for the District is calculated as 1347.85. As a result, 32.14 percent of the Budgeted Costs of the Major Improvements (i.e., 433.22 ÷ 1347.85 = 32.14%) were allocated to the Improvement Area #1A Assessed Property.

Improvement Area #1B contains 277 multifamily units and 386,526 gross square feet of commercial, and the District is projected to contain 573 single family and townhome units, 1,917 multifamily units, and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for Improvement Area #1B was calculated as 190.23 and the total projected Equivalent Units for the District was calculated as 1347.85. As a result, 14.11 percent of the Budgeted Costs of the Major Improvements (i.e., 190.23÷ 1347.85 = 14.11%) were allocated to the Improvement Area #1B Assessed Property.

Improvement Area #1C contains 912 residential units, and the District is projected to contain 573 single family and townhome units, 1,917 multifamily units, and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for Improvement Area #1C was calculated as 282.72 and the total projected Equivalent Units for the District was calculated as 1347.85. As a result, 20.98 percent of the Budgeted Costs of the Major Improvements (i.e., 282.72 ÷ 1347.85 = 20.98%) were allocated to the Improvement Area #1C Assessed Property.

The Major Improvement Area contains 728 residential units and 800,000 gross square feet of commercial, and the District is projected to contain 573 single family and townhome units, 1,917 multifamily units, and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for the Major Improvement Area was calculated as 441.68 and the total projected Equivalent Units for the District was calculated as 1347.85. As a result, 32.77 percent of the Budgeted Costs of the Major Improvements (i.e., 441.68 ÷ 1347.85 = 32.77%) were allocated to the Major Improvement Area Assessed Property.

Table V-A summarizes the allocation of Budgeted Costs of the Major Improvements to Improvement Area #1A, Improvement Area #1B, Improvement Area #1C, and the Major Improvement Area.

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Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Road Improvements	$9,407,670
Water Improvements	$1,227,344
Offsite sanitary Sewer Improvements	$721,545
Storm Drainage Improvements	$3,647,157
Other Soft and Miscellaneous Costs	$4,664,715
Total Major Improvements[1]	**$19,668,431**
Improvement Area #1A	
Projected total number of Equivalent Units	433.22
% of total Equivalent Units	32.14%
Proportionate Share of Costs[1]	$6,321,731
Improvement Area #1B	
Projected total number of Equivalent Units	190.23
% of total Equivalent Units	14.11%
Proportionate Share of Costs[1]	$2,775,947
Improvement Area #1C	
Projected total number of Equivalent Units	282.72
% of total Equivalent Units	20.98%
Proportionate Share of Costs[1]	$4,125,571
Major Improvement Area	
Projected total number of Equivalent Units	441.68
% of total Equivalent Units	32.77%
Proportionate Share of Costs[1]	$6,445,183

[1]See Table III-A for details.

D. Allocation of Budgeted Costs of Zone B Improvements

The Zone B Improvements will provide a special benefit to property in the Improvement Area #1B Assessed Property and the Major Improvement Area Assessed Property. Accordingly, the Budgeted Costs of the Zone B Improvements must be allocated throughout the Improvement Area #1B Assessed Property and Major Improvement Area Assessed Property in the District. Table V-B summarizes the allocation of Budgeted Costs for each type of Zone B Improvements. The Budgeted Costs shown in Table V-B are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1B contains 277 multifamily units and 386,526 gross square feet of commercial, and Zone B is projected to contain 1,005 multifamily units and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for Improvement Area #1B was calculated as 190.23 and the total projected Equivalent Units for the District was

calculated as 631.91. As a result, 30.10 percent of the Budgeted Costs of the Zone B Improvements (i.e., 190.23÷ 631.91 = 30.10%) were allocated to the Improvement Area #1B Assessed Property.

The Major Improvement Area contains 728 multifamily units and 800,000 gross square feet of commercial, and the Zone B is projected to contain 1,005 residential units and 1,186,526 gross square feet of commercial as shown in Appendix F. The total projected Equivalent Units for the Major Improvement Area was calculated as 441.68 and the total projected Equivalent Units for the District was calculated as 1347.85. As a result, 69.90 percent of the Budgeted Costs of the Major Improvements (i.e., 441.68 ÷ 1347.85 = 60.90%) were allocated to the Major Improvement Area Assessed Property.

Table V-B
Allocation of Zone B Improvements

Authorized Improvements	Total
Road Improvements	$4,189,225
Water Improvements	$665,059
Offsite sanitary Sewer Improvements	$442,655
Storm Drainage Improvements	$2,486,884
Other Soft and Miscellaneous Costs	$734,620
Total Major Improvements	**$8,518,443**
Improvement Area #1B	
Projected total number of Equivalent Units	190.23
% of total Equivalent Units	30.10%
Proportionate Share of Costs[1]	$2,564,409
Major Improvement Area	
Projected total number of Equivalent Units	441.68
% of total Equivalent Units	69.90%
Proportionate Share of Costs[1]	$5,954,034

[1]See Table III-B for details.

E. ASSESSMENT METHODOLOGY

The Actual Costs of the Authorized Improvements may be assessed by the Board of Directors 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 Actual 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 Board of Directors has determined that the Budgeted Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by

spreading the entire Major Improvement Area Assessment across the Parcels within the Major Improvement Area based on the estimated Equivalent Units as calculated and shown in Appendix F using the types, number and average value of the Land Use Class anticipated to be developed on each Parcel within the Major Improvement Area.

Based on the Budgeted Costs of the Major Improvement Area Projects, as set forth in Table III-A, the Board of Directors has determined that the benefit to the Major Improvement Area Assessed Property of the Major Improvement Area Projects is at least equal to the Assessments levied on the Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Major Improvement Area Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. When final building sites are platted for each Land Use Class, Major Improvement Area Assessments will be apportioned proportionally among each Land Use Class based on the ratio of the Equivalent Units applicable to each Land Use Class at the time final building sites are platted to the total Equivalent Units of all Land Use classes in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors.

The Assessment and Annual Installments for each Parcel located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Major Improvement Area Assessment shall be changed except as authorized by this Service and Assessment Plan.

2. Assessment Methodology for the Improvement Area #1A

For the purpose of this Service and Assessment Plan, the Board of Directors has determined that the Budgeted Costs of the Improvement Area #1A Improvements and the pro rata portion of the Major Improvements benefitting Improvement Area #1A to be financed with the Improvement Area #1 Bonds shall be allocated to the Improvement Area #1A Assessed Property by spreading the entire Improvement Area #1A Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix F using the types, number and average value of the Lots anticipated to be developed on each Parcel within Improvement Area #1A.

Based on the Budgeted Costs of the Improvement Area #1A Projects, as set forth in Table III-C, the Board of Directors has determined that the benefit to the Improvement Area #1A Assessed Property of the Improvement Area #1A Projects is at least equal to the Improvement Area #1A Assessments levied on the Improvement Area #1A Assessed Property.

Upon subsequent divisions of any Parcel, the Improvement Area #1A Assessment applicable to it will the apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Improvement Area #1A Assessments will be apportioned proportionally among each Land Use Class based on the ratio of the Equivalent Unit applicable to each Land Use Class at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors. The result of this approach is that each final residential Lot within a recorded subdivision plat with a similar value will have the same Improvement Area #1A

Assessment, with larger, more valuable Lots have a proportionally larger share of the Improvement Area #1A Assessments than smaller, less valuable Lots.

The Improvement Area #1A Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1A is shown on the Improvement Area #1A Assessment Roll, attached as Appendix H, and no Improvement Area #1A Assessment shall be changed except as authorized by this Service and Assessment Plan.

3. Assessment Methodology for the Improvement Area #1B

For the purpose of this Service and Assessment Plan, the Board of Directors has determined that the Budgeted Costs of the pro rata portions of the Zone B Improvements and the Major Improvements benefitting Improvement Area #1B to be financed with the Improvement Area #1 Bonds shall be allocated to the Improvement Area #1B Assessed Property by spreading the entire Improvement Area #1B Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix F using the types, number and average value of the Land Use Class anticipated to be developed on each Parcel within Improvement Area #1B.

Based on the Budgeted Costs of the Improvement Area #1B Projects, as set forth in Table III-D, the Board of Directors has determined that the benefit to Improvement Area #1B Assessed Property of the Improvement Area #1B Projects is at least equal to the Improvement Area #1B Assessments levied on the Improvement Area #1B Assessed Property.

Upon subsequent divisions of any Parcel, the Improvement Area #1B Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. When final building sites are platted for each Land Use Class, Improvement Area #1B Assessments will be apportioned proportionally among each Land Use Class based on the ratio of the Equivalent Units applicable to each Land Use Class at the time final building sites are platted to the total Equivalent Units of all Land Use classes in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors.

The Improvement Area #1B Assessment and Annual Installments for each Parcel located within Improvement Area #1B is shown on the Improvement Area #1B Assessment Roll, attached as Appendix I, and no Improvement Area #1B Assessment shall be changed except as authorized by this Service and Assessment Plan.

4. Assessment Methodology for the Improvement Area #1C

For purpose of this Service and Assessment Plan, the Board of Directors has determined that the Budgeted Costs of the Major Improvements benefitting Improvement Area #1C to be financed with the Improvement Area #1 Bonds shall be allocated to the Improvement Area #1C Assessed Property by spreading the entire Improvement Area #1C Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix F using the types, number and average value of the Land Use Class anticipated to be developed on each Parcel within Improvement Area #1C.

Based on the Budgeted Costs of the Improvement Area #1C Projects, as set forth in Table III-E, the Board of Directors has determined that the benefit to Improvement Area #1C Assessed Property of the Improvement Area #1C Projects is at least equal to the Improvement Area #1C Assessments levied on the Improvement Area #1C Assessed Property.

Upon subsequent divisions of any Parcel, the Improvement Area #1C Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. When final building sites are platted for each Land Use Class, Improvement Area #1C Assessments will be apportioned proportionally among each Land Use Class based on the ratio of the Equivalent Units applicable to each Land Use Class at the time final building sites are platted to the total Equivalent Units of all Land Use classes in the platted Parcel, as determined by the Administrator and confirmed by the Board of Directors.

The Improvement Area #1C Assessment and Annual Installments for each Parcel located within Improvement Area #1C Assessed Property is shown on the Improvement Area #1C Assessment Roll, attached as Appendix J, and no Improvement Area #1C Assessment shall be changed except as authorized by this Service and Assessment Plan.

F. ASSESSMENTS AND ANNUAL INSTALLMENTS.

Major Improvement Area Bonds

The Major Improvement Area Assessments for the Major Improvement Area Bonds will be allocated to each Land Use Class as shown in Appendix F and levied on each parcel according to the Major Improvement Area Assessment Roll, attached hereto as Appendix G. The Annual Installments for the Major Improvement Area Assessments will be collected at the time and in the amounts shown on the Major Improvement Area Assessment Roll subject to any revisions made during an update to this Plan.

Improvement Area #1 Bonds

The Improvement Area #1A Assessments, the Improvement Area #1B Assessments, and the Improvement Area #1C Assessments relating to the Improvement Area #1A Projects, Improvement Area #1B Projects, and Improvement Area #1C Projects will be allocated to each Land Use Class as shown in Appendix F and levied on each Parcel according to the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll, respectively, and attached hereto as Appendix H, Appendix I, Appendix J and summarized in the Consolidated Summary of the Improvement Area #1 Projects. The Annual Installments for the Improvement Area #1 Bonds will be collected at the time and in the amounts shown on the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll, respectively, subject to any revisions made during an update to this Service and Assessment Plan.

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G. Administrative Expenses

The costs of administering the District 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 collected as part of and in the same manner as Annual Installments in the amounts shown in the Major Improvement Area Assessment Roll, the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll, each of which may be revised based on Actual Costs incurred in any update to this Service and Assessment Plan.

H. Additional Interest Reserve

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds 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 that secure the Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve under each applicable Trust Indenture (the "Additional Interest 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 Bonds unless otherwise stipulated in the applicable Trust Indenture. Once the Additional Interest Reserve is funded in full, the District 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 the Major Improvement Area Assessed Property located within the District 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, the MMD Act and the PID Act.

The Annual Installments for each Parcel located within the Major Improvement Area Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest due on Improvement Area #1A's portion of the Major Improvement Area Bonds related to Major Improvement Area Projects, (ii) to fund the Additional Interest Reserve described in Section V.H. and (iii) Administrative Expenses related to the Major Improvement Area. The Major Improvement Area Assessments and Annual Installment for each Parcel shall be calculated by taking into consideration any lawfully available funds to the District, such as capitalized interest, etc.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1A

The Improvement Area #1A Assessment and Annual Installments for each Improvement Area #1A Assessed Property located within the District is shown on the Improvement Area #1A Assessment Roll, attached as Appendix H, as no Assessment shall be changed except as Authorized by this Service and Assessment Plan, the MMD Act and the PID Act.

The Annual Installments for each Parcel located within the Improvement Area #1A Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest due on Improvement Area #1A's portion of the Improvement Area #1 Bonds related to Improvement Area #1A Projects, (ii) to fund the Additional Interest Reserve described in Section V.H. and (iii) Administrative Expenses related to the Major Improvement Area. The Improvement Area #1A Assessments and Annual Installment for each Parcel shall be calculated by taking into consideration any lawfully available funds to the District, such as capitalized interest, etc.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1B

The Improvement Area #1B Assessment and Annual Installments for each Improvement Area #1B Assessed Property located within the District is shown on the Improvement Area #1B Assessment Roll, attached as Appendix I, as no Assessment shall be changed except as Authorized by this Service and Assessment Plan, the MMD Act and the PID Act.

The Annual Installments for each Parcel located within the Improvement Area #1B Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest due on Improvement Area #1B's portion of the Improvement Area #1 Bonds related to Improvement Area #1B Projects, (ii) to fund the Additional Interest Reserve described in Section V.H. and (iii)

Administrative Expenses related to the Major Improvement Area. The Improvement Area #1B Assessments and Annual Installment for each Parcel shall be calculated by taking into consideration any lawfully available funds to the District, such as capitalized interest, etc.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1C

The Improvement Area #1C Assessment and Annual Installments for each Improvement Area #1C Assessed Property located within the District is shown on the Improvement Area #1C Assessment Roll, attached as Appendix J, as no Assessment shall be changed except as Authorized by this Service and Assessment Plan, the MMD Act and the PID Act.

The Annual Installments for each Parcel located within the Improvement Area #1C Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest due on Improvement Area #1C's portion of the Improvement Area #1 Bonds related to Improvement Area #1C Projects, (ii) to fund the Additional Interest Reserve described in Section V.H. and (iii) Administrative Expenses related to the Major Improvement Area. The Improvement Area #1C Assessments and Annual Installment for each Parcel shall be calculated by taking into consideration any lawfully available funds to the District, such as capitalized interest, etc.

E. REALLOCATION OF ASSESSMENTS

Upon Division prior to Recording of Subdivision Plat

Upon the subdivision of any Assessed Property (without the recording of subdivision plat) , the Administrator shall reallocate the Assessment for the Parcel prior to the division among the newly divided 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 divided Lot
B = the Assessment for the Lot prior to subdivision
C = the Equivalent Units of the new divided Lot
D = the sum of the Equivalent Units for all the new divided Lots

The calculation of the Equivalent Units of a Parcel shall be performed by the Administrator based on information available in the Official Public Records of Dallas County, Texas regarding the Assessed Property and development related to information provided by the property owners. The calculation as confirmed by the Board of Directors shall be conclusive.

The sum of the Assessments for all newly divided Parcels shall equal the Assessment for the Parcels prior to subdivision. The calculation shall be made separately for each newly divided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

1. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot
B = the Assessment for the Lot prior to subdivision
C = the Equivalent Units of the new divided Lot
D = the sum of the Equivalent Units for all the new divided Lots

Prior to the recording of a subdivision plat, the Developer shall provide the District and the Administrator an estimated average home value or sales price by Land Use Class as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that my impact the average home value an any other information available to the Developer. The calculation of the Equivalent Units for a Lot shall be performed by the Administrator and confirmed by the Board of Directors based on information provided by the Developer, homebuilders, commercial developers, third party consultants, and/or the Official Public Records of Dallas County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the Board of Directors.

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 Board of Directors.

F. 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 Assessment to become Non-Benefitted Property, the owner of such Parcel shall pay to the District 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 Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1A Maximum Assessment Per Equivalent Unit, the Improvement Area #1B Maximum Assessment Per Equivalent Unit, or the Improvement Area #1C Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the applicable Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the District prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Equivalent Unit for the Parcel exceeds the applicable Improvement Area #1A Maximum Assessment Per Equivalent Unit, Improvement Area #1B Maximum Assessment Per Equivalent Unit or the Improvement Area #1C Maximum Assessment Per Equivalent 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 MMD Act, the PID Act, the Assessment Order, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the MMD Act and the PID Act.

G. 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 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 Assessed Property shall be reduced by the Board of Directors 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.

2. If the Authorized Improvements to be funded with a series of Bonds are not undertaken o completed by the District, resulting in excess Bond proceeds being available to redeem Bonds of such series, the Assessment securing such series of Bonds for each Assessed Property shall be reduced by the Board of Directors to reflect only the Actual Costs that were expended, and such excess Bond proceeds shall be applied to redeem Bonds of such series. The Board of Directors shall reduce such Assessments for each Assessed Property pro rata such that the sum of the resulting reduced Assessments equals the Actual Costs with respect to such Authorized Improvements that were undertaken. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.

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H. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.

(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 District 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 in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the applicable 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 District may 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 on the applicable Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve (if applicable). Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Major Improvement Area Bonds

Each Assessment for the Major Improvement Area Assessed Property shall be paid with an interest rate not more than the actual interest rate (plus the Additional Interest) paid on the Major Improvement Area 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 interest rate of 5.875% in years 1 through 30 (2025-2055) and Additional Interest at the rate of up to 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments related to the Major Improvement Area Bonds may not exceed the amounts shown on the Major Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is shown as Appendix G.

Improvement Area #1 Bonds

Each Assessment for the Improvement Area #1A Assessed Property, Improvement Area #1B Assessed Property, and Improvement Area #1C Assessed Property, shall be paid with an interest rate not more than the actual interest rate (plus Additional Interest) paid on the Improvement Area #1 Bonds. The Improvement Area #1A Assessment Roll sets forth for each year the Annual Installment for each Parcel within Improvement Area #1 based on an interest rate of 5.875% in years 1 through 30 (2025-2055) and Additional Interest at the rate of up to 0.5% for the Additional Interest Reserve. The Improvement Area #1B Assessment Roll sets forth for each year the Annual Installment for each Parcel within Improvement Area #1B based on an interest rate of 5.875% in years 1 through 30 (2025-2055) and Additional Interest at the rate of up to 0.5% for the Additional Interest Reserve. The Improvement Area #1C Assessment Roll sets forth for each year the Annual Installment for each Parcel within Improvement Area #1C based on an interest rate of 5.875% in years 1 through 30 (2025-2055) and Additional Interest at the rate of up to 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments related to the Improvement Area #1 Bonds may not exceed the amounts shown on the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll. The Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll are shown as Appendix H, Appendix I, and Appendix J, respectively. The Assessments for the Improvement Area #1 Bonds are summarized in the Consolidated Summary of Assessments for the Improvement Area #1 Projects.

Reduction of Assessments

The Annual Installments shall be reduced to equal the actual costs of repaying the Major Improvement Area Bonds and the Improvement Area #1 Bonds, 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 District reserves and shall have the right and option to refund the Bonds in accordance with Section 375.204 of the MMD 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 Installment 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 order 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.

I. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the Board of Directors 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. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual

Installments shall be collected by the District 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. The Board of Directors may provide for other means of collecting the Annual Installments to the extent permitted under the MMD Act or the PID Act. The Assessments shall have lien priority as specified in the Creation Legislation, the MMD Act, and 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.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Major Improvement Area Bonds that benefit the Major Improvement Area Assessed Property will be due when billed and will be delinquent if not paid prior to February 1, 2029.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Improvement Area #1A's portion of the Improvement Area #1 Bonds that benefit the Improvement Area #1A Assessed Property will be due when billed and will be delinquent if not paid prior to February 1, 2028.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Improvement Area #1B's portion of the Improvement Area #1 Bonds that benefit the Improvement Area #1B Assessed Property will be due when billed and will be delinquent if not paid prior to February 1, 2029.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Improvement Area #1C's portion of the Improvement Area #1 Bonds that benefit the Improvement Area #1C Assessed Property will be due when billed and will be delinquent if not paid prior to February 1, 2029.

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VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Each Parcel within the Major Improvement Area of the District has been evaluated by the Board of Directors (based on the applicable zoning ordinance, developable area, proposed Homeowner Association Property and Public Property, the Major Improvements, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Assessed Property within the Parcel.

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 $20,250,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is $20,250,000, 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 $20,250,000 plus annual Administrative Expenses. The Major Improvement Area Assessment for the Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Special Benefit Summary
Major Improvement Area Projects

Special Benefit	Total Cost
Major Improvement Area Projects[1]	$12,399,217
Bond Costs of Issuance	
Cost of Issuance	$1,299,039
Capitalized Interest	$3,539,320
Reserve Fund	$1,559,539
Administrative Expense	$150,000
Underwriters Discount	$607,500
Subtotal Bond Cost of Issuance	$7,155,398
Original Issue Discount	$695,385
Total Special Benefit	**$20,250,000**
Special Benefit	
Total Special Benefit	$20,250,000
Assessment	$20,250,000
Excess Benefit	**$0**

[1]See Table III-G for details.

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B. IMPROVEMENT AREA #1A ASSESSMENT ROLL

Each Parcel within Improvement Area #1A has been evaluated by the Board of Directors (based on the applicable zoning ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #1A Projects, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Improvement Area #1A Assessed Property within the Parcel.

The Improvement Area #1A Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #1A Projects. Table VII-B.1 summarizes the $25,111,003 in special benefit received by the Improvement Area #1A Assessed Property from the Improvement Area #1A Projects and the Improvement Area #1A portion of the Improvement Area #1 Bond issuance costs. The amount of the Improvement Area #1A Assessments is $17,390,000, which is less than the benefit received by the Improvement Area #1A Assessed Property. Accordingly, the total Improvement Area #1A Assessment to be applied to Improvement Area #1A Assessed Property is $17,390,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Improvement Area #1A Assessment for each Improvement Area #1A Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1A Assessment Roll is attached hereto as Appendix H.

Table VII-B.1
Special Benefit Summary
Improvement Area #1A Projects

Special Benefit	Total Cost
Total Improvement Area #1A Projects[1]	$19,648,129
Bond Costs of Issuance	
Cost of Issuance	$659,139
Capitalized interest	$2,273,199
Reserve Fund	$1,311,664
Administrative Expense	$100,000
Underwriters Discount	$521,700
Subtotal Bond Cost of Issuance	*$4,865,702*
Original Issue Discount	$597,173
Total Special Benefit	**$25,111,003**
Special Benefit	
Total Special Benefit	$25,111,003
Projected Special Assessment	$17,390,000
Excess Benefit	**$7,721,003**

[1]See Table III-D for details.

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C. IMPROVEMENT AREA #1B ASSESSMENT ROLL

Each Parcel within Improvement Area #1B has been evaluated by the Board of Directors (based on the applicable zoning ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #1B Projects, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Improvement Area #1B Assessed Property within the Parcel.

The Improvement Area #1B Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #1B Projects. Table VII-B.2 summarizes the $8,640,000 in special benefit received by the Improvement Area #1B Assessed Property from the Improvement Area #1B Projects and the Improvement Area #1B portion of the Improvement Area #1 Bond issuance costs. The amount of the Improvement Area #1B Assessment is $8,640,000, which is equal to the benefit received by the Improvement Area #1B Assessed Property. Accordingly, the total Improvement Area #1B Assessment to be applied to Improvement Area #1B Assessed Property is $8,640,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Improvement Area #1B Assessment for each Improvement Area #1B Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1B Assessment Roll is attached hereto as Appendix I.

Table VII-B.2
Special Benefit Summary
Improvement Area #1B Projects

Special Benefit	Total Cost
Total Improvement Area #1B Projects[1]	$5,340,355
Bond Costs of Issuance	
Cost of Issuance	$431,954
Capitalized interest	$1,510,110
Reserve Fund	$651,683
Administrative Expense	$150,000
Underwriters Discount	$259,200
Subtotal Bond Cost of Issuance	*$3,002,947*
Original Issue Discount	$296,698
Total Special Benefit	**$8,640,000**
Special Benefit	
Total Special Benefit	$8,640,000
Projected Special Assessment	$8,640,000
Excess Benefit	**$0**

[1]See Table III-E for details.

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D. IMPROVEMENT AREA #1C ASSESSMENT ROLL

Each Parcel within Improvement Area #1C has been evaluated by the Board of Directors (based on the applicable zoning ordinance, developable area, proposed Homeowner Association Property and Public Property, the Improvement Area #1C Projects, best and highest use of land, and other development factors deemed relevant by the Board of Directors) to determine the amount of Improvement Area #1C Assessed Property within the Parcel.

The Improvement Area #1C Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #1C Projects. Table VII-B.3 summarizes the $6,704,000 in special benefit received by the Improvement Area #1C Assessed Property from the Improvement Area #1C Projects and the Improvement Area #1C portion of the Improvement Area #1 Bond issuance costs. The amount of the Improvement Area #1C Assessment is $6,704,000, which is equal to the benefit received by the Improvement Area #1C Assessed Property. Accordingly, the total Improvement Area #1C Assessment to be applied to Improvement Area #1C Assessed Property is $6,704,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Improvement Area #1C Assessment for each Improvement Area #1C Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1C Assessment Roll is attached hereto as Appendix J.

Table VII-B.3
Special Benefit Summary
Improvement Area #1C Projects

Special Benefit	Total Cost
Total Improvement Area #1C Projects[1]	$4,125,571
Bond Costs of Issuance	
Cost of Issuance	$319,702
Capitalized interest	$1,171,734
Reserve Fund	$505,658
Administrative Expense	$150,000
Underwriters Discount	$201,120
Subtotal Bond Cost of Issuance	*$2,348,214*
Original Issue Discount	$230,215
Total Special Benefit	**$6,704,000**
Special Benefit	
Total Special Benefit	$6,704,000
Projected Special Assessment	$6,704,000
Excess Benefit	**$0**

[1]See Table III-F for details.

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E. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the Board of Directors for approval, annual updates to the Major Improvement Area Assessment Roll, the Improvement Area #1A Assessment Roll, the Improvement Area #1B Assessment Roll, and the Improvement Area #1C Assessment Roll in conjunction with the Annual Service and Assessment Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the District: (i) the identification of each Parcel, (ii) the Assessment for each Assessed Property for the year, including any adjustments authorized by this Service and Assessment Plan, (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment , if any, as provided in Section VI.F of this Service and Assessment Plan.

The Annual Service Plan Update will reflect the actual interest on the Major Improvement Area Bonds and the Improvement Area #1 Bonds, any reductions in the Assessments, and any revisions in the Actual Costs funded by the Major Improvement Area Bonds and Improvement Area #1 Bonds, respectively.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The District may elect to designate a third party to serve as Administrator. The District shall notify the Developer in writing at least thirty (30) days in advance before appointing a third-party Administrator.

An owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, shall send a written notice describing the error to the District 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 Property 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 Property owner, such change or modification shall be presented to the Board of Directors for approval. A cash refund may not be made for any amount previously paid by the Assessed Property 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 District 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 Board of Directors. Any amendments made to the Assessment Roll pursuant to calculations errors shall be made pursuant to the PID Act.

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 District shall provide the owner of the affected Parcel a recordable "Notice of the Assessment Termination".

C. AMENDMENTS

Amendments to this Service and Assessment Plan can be made as permitted or required under Texas law.

The Board of Directors reserves the right to amend this Service and Assessment Plan without notice 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 Board of Directors shall administer (or cause the administration of) the District, this Service and Assessment Plan, and all Annual Service and Assessment Plan Updates consistent with the Creation Legislation, the MMD Act, and 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 Indenture, such determination shall be conclusive. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

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 Property 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 Board of Directors 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 District.

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APPENDIX A
MMD MAP

SITE TOTALS

SITE BOUNDARY: ± 273.1 ACRES

FLOODPLAIN: ± 7.0 ACRES

SINGLE FAMILY TOTAL:
± 573 LOTS/± 123.6 ACRES

SINGLE FAMILY 50FT: ± 109 LOTS

1 (± 109) LOTS - 50' X 115' LOTS | 17.4 ACRES

SINGLE FAMILY 40FT: ± 203 LOTS

1 (± 203) LOTS - 40' X 115' LOTS | 26.4 ACRES

TOWNHOMES: ± 261 LOTS

1A (± 141) LOTS - 24' X 90' LOTS | 9.7 ACRES

2 (± 120) LOTS - 24' X 90' LOTS | 8.2 ACRES

TOTAL MULTI-FAMILY: ± 1,917 UNITS

MF-3: ± 542 UNITS

MF-2 / MU-2: ± 1,875 UNITS

3A MF-2 (A): ± 21 ACRES GROSS**
(± 370) UNITS / ± 14.8 ACRES NET
± 25 UNITS PER ACRE | 36 FT MAX HEIGHT

4A MF-3 (A): ± 16.9 ACRES GROSS**
(± 542) UNITS / ± 12.9 ACRES NET
± 42 UNITS PER ACRE | 90 FT MAX HEIGHT

9 MF-2 (A)
(± 147) UNITS / ± 5.9 ACRES
± 25 UNITS PER ACRE| 36 FT MAX HEIGHT

10 MF-2 (A)
(± 120) UNITS / ± 4.8 ACRES
± 25 UNITS PER ACRE| 36 FT MAX HEIGHT

11 MF-2 (A)
(± 110) UNITS / ± 4.4 ACRES
± 25 UNITS PER ACRE | 36 FT MAX HEIGHT

12 MF-2 (A)
(± 12) UNITS / ± 0.5 ACRES
± 25 UNITS PER ACRE | 36 FT MAX HEIGHT

15 MU-2***
(±112) UNITS / ± 3.4 ACRES
± 33 UNITS PER ACRE
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

16 MU-2***
(±115) UNITS / ± 3.5 ACRES
± 33 UNITS PER ACRE
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

17 MU-2***
(±112) UNITS / ± 3.4 ACRES
± 33 UNITS PER ACRE
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

19 MU-2***
(±277) UNITS / ± 8.4 ACRES
± 33 UNITS PER ACRE
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

**AREA ZONED FOR COMMUNITY RETAIL WILL INCLUDE SUPPORT SERVICES FOR MULTIFAMILY, INCLUDING: AMENITY CENTERS, OUTDOOR AMENITIES, LEASING OFFICE, GYM, RIDESHARE PICKUP, COMMUNITY CRAFT ROOM, PARKING, ETC.

*** ALL MULTI-FAMILY ZONED FOR MU-2 MUST HAVE RETAIL OR OTHER USE TO QUALIFY FOR 75 DU / AC DENSITY.

RETAIL: ± 219,800 SF

3B AMENITY ZONE**
± 3.6 ACRES | 54 FT MAX. HEIGHT

3C CR
± 2.8 ACRES | 54 FT MAX. HEIGHT

4B CR
± 4.2 ACRES | 54 FT MAX. HEIGHT

5 CR
± 4.6 ACRES | 54 FT MAX. HEIGHT
± 50,000 SF

7A CR
± 8.5 ACRES | 54 FT MAX. HEIGHT
± 50,000 SF

7B CR
± 5.9 ACRES | 54 FT MAX. HEIGHT
± 50,000 SF

14 MU-2 (RETAIL)
± 5.1 ACRES
± 19,800 SF
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

22 CR
± 6.9 ACRES | 54 FT MAX. HEIGHT
± 50,000 SF

HOTEL: ± 106,326 SF / 150 KEYS

13 MU-2 (HOTEL)
± 7.7 ACRES
± 106,326 SF (5 STORIES)
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

MIXED-USE: ± 390,000 SF

18 MU-2 (MAKER DISTRICT)
± 19.2 ACRES
± 447,500 SF (3 STORIES)
135 FT MAX HEIGHT (180 FT MAX HEIGHT W/ RETAIL)

LIFE SCIENCE: ± 150,000 SF

21 UC-2 (LIFE SCIENCE)
± 4.9 ACRES
± 150,000 SF (3 STORIES)
40 FT MIN. HEIGHT - 80 FT MAX HEIGHT

OFFICE: ± 340,200 SF

14 MU-2 (OFFICE)
± 5.1 ACRES
± 280,200 SF (6 STORIES)
40 FT MIN. HEIGHT - 80 FT MAX HEIGHT

20 UC-2 (OFFICE)
± 2.4 ACRES
± 60,000 SF (3 STORIES)
40 FT MIN. HEIGHT - 80 FT MAX HEIGHT

OPEN SPACE: ± 4.4 ACRES

2 OUTDOOR AMENITY SPACE
± 0.8 ACRES

5B ENTRY FEATURE
± 0.2 ACRES

6 ENTRY FEATURE
± 1.4 ACRES

8 TOWN CENTER PARK
± 2.2 ACRES

SITE FEATURES

RUNYON CREEK TRAIL AT UNT DALLAS

NATURAL GAS EASEMENT

WATER EASEMENT

CAMP WISDOM ROAD

PROPOSED RESIDENTIAL COLLECTOR (60' ROW)

RUNYON CREEK TRAIL AT UNT DALLAS

EXISTING FEMA FLOODPLAIN

50 FT WATER EASEMENT

DART RAIL BLUE LINE

PROPOSED NORTH-SOUTH ACCESS (80' ROW)

LANCASTER ROAD / TX-342

RUNYON SPRINGS BRANCH

BARNEY BRANCH

WHEATLAND ROAD

CENTRAL PARK

20 FT NATURAL GAS EASEMENT

CITY OF DALLAS
CITY OF LANCASTER

INTERSTATE HIGHWAY 20

JURISDICTION:
CITY OF DALLAS &
CITY OF LANCASTER

IH-35E
UNIVERSITY HILLS BLVD
CAMP WISDOM RD
TX-342
IH-20

KFM ENGINEERING & DESIGN

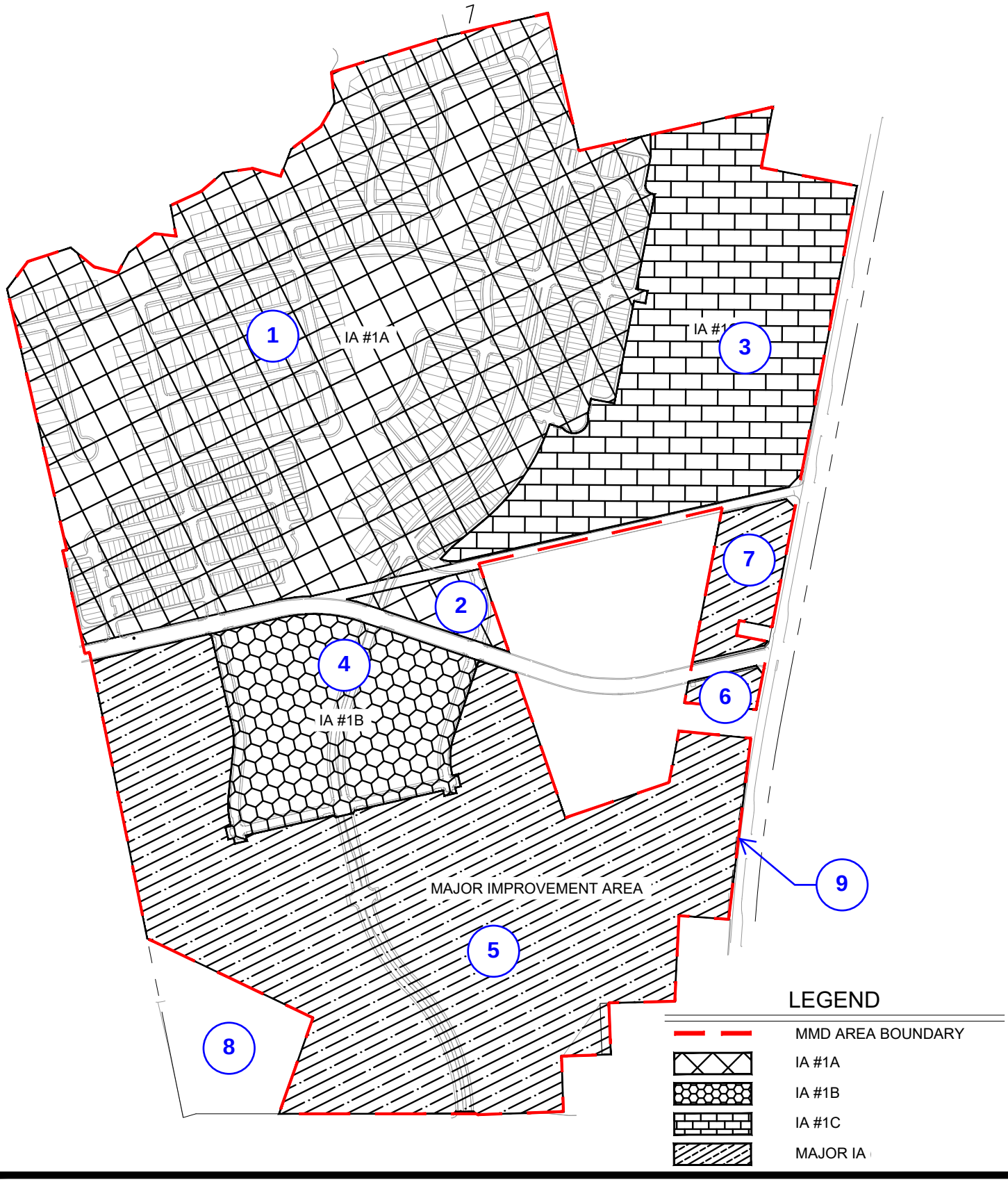
CONCEPTUAL SITE PLAN
UNIVERSITY HILLS - HOQUE GLOBAL

THE INFORMATION SHOWN IS BASED ON THE BEST INFORMATION AVAILABLE AND IS SUBJECT TO CHANGE WITHOUT NOTICE

0 100 200 400
Scale: 1"=200'

04/07/25

File Path:P:\010195\001\planning\CONCEPT PLAN_NEW\20240919_UH CONCEPT PLAN UPDATE\INDD\UNIVERSITY HILLS CONCEPTUAL SITE PLAN



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KFM ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 01

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Project Name:	University Hills Ph1	*Date:*	5/20/25
Client Name:	Hoque Global	*Project No.:*	01.0195.001
City:	Dallas	*Total Acreage:*	274
County:	Dallas	*Lots:*	573

CONSTRUCTION COST SUMMARY - University Hills Ph1

	MASTER INFRASTRUCTURE	ZONE B INFRASTRUCTURE	PH1 MMD DIRECT	PH1 PRIVATE	PPP GRANT	Total
Water	$ 1,227,344	$ 665,059	$ 2,378,974	$ -	$ -	**$ 4,271,377**
Wastewater	$ 721,545	$ 442,655	$ 2,248,575	$ -	$ -	**$ 3,412,775**
CIP Wastewater	$ -	$ -	$ -	$ -	$ 1,694,855	**$ 1,694,855**
Storm Drain	$ 3,647,157	$ 2,486,884	$ 2,793,402	$ -	$ -	**$ 8,927,443**
Dry Utility	$ -	$ -	$ -	$ 1,371,500	$ -	**$ 1,371,500**
Paving	$ 3,657,610	$ 1,660,345	$ 4,742,380	$ -	$ -	**$ 10,060,335**
Earthwork	$ 1,108,300	$ 174,300	$ -	$ 3,496,270	$ -	**$ 4,778,870**
Landscape	$ -	$ -	$ -	$ 5,278,800	$ -	**$ 5,278,800**
ROW ASSESSMENT	$ 4,641,760	$ 2,354,580				
Contingency & Design Fees	$ 4,664,715	$ 734,620	$ 1,163,067	$ 1,301,816	$ 745,736	**$ 8,609,954**
Inspection Fees & Bonds	$ -	$ -	$ -	$ -	$ 1,671,457	**$ 1,671,457**
Total Cost	**$ 19,668,431**	**$ 8,518,443**	**$ 13,326,398**	**$ 11,448,386**	**$ 4,112,048**	**$ 57,073,706**
Cost/Lot						$ 99,605

Assumptions:

- The Public Improvements detailed in this OPC include work within the existing and proposed public right-of-way. Private improvements include items related to individual lot costs related to pad preparation for builder.

This Engineer's opinion of probable cost is made on the basis of the Engineer's experience and best judgment as a design professional. This opinion of probable cost does not include city fees; such as easement acquisition, permits, and application fees among others. It must be recognized that any evaluation of work to be performed to construct this project must be by necessity and is speculative in nature until completion of its actual detailed design. In addition the Engineer has no control over the cost of labor, materials or services to be furnished by others or over market conditions. Accordingly, Knight, Fowler & Millsap, LLC. cannot guarantee that actual costs will not vary from the opinions expressed herein.

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Project Name: University Hills Ph1
Client Name: Hoque Global
City: Dallas
County: Dallas

Date: May 20, 2025
Project Number: 01.0195.001
Acreage: 274
Units: 573

CONSTRUCTION COST ESTIMATE - MASTER INFRASTRUCTURE

Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE	LF	6,705	$75.00	$502,875.00
12" P.V.C. WATER LINE	LF	2,145	$82.00	$175,890.00
8" GATE VALVE & BOX	EA	46	$3,250.00	$149,500.00
12" GATE VALVE & BOX	EA	26	$4,500.00	$117,000.00
16" GATE VALVE & BOX	EA	2	$22,000.00	$44,000.00
16" X 12" CUT-IN TEE	EA	1	$11,000.00	$11,000.00
2" IRRIGATION SERVICE	EA	18	$2,353.00	$42,354.00
2" P.V.C. DOMESTIC SERVICE	EA	1	$1,500.00	$1,500.00
8" P.V.C FIRE SERVICE	EA	1	$2,500.00	$2,500.00
CONNECT TO EXISTING WATER LINE	EA	1	$2,000.00	$2,000.00
FIRE HYDRANT ASSEMBLY	EA	18	$8,700.00	$156,600.00
TESTING (EXCLUDING GEOTECH.)	LF	8,850	$2.00	$17,700.00
TRENCH SAFETY	LF	8,850	$0.50	$4,425.00
			SUB-TOTAL	**$1,227,344.00**

Note: Water lines include all fittings

Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 26 (0'-10' DEEP)	LF	4,175	$50.00	$208,750.00
12" P.V.C. PIPE SDR 26	LF	1,215	$80.00	$97,200.00
STEEL ENCASEMENT	LF	55	$200.00	$11,000.00
4' DIA. WW MANHOLE	EA	16	$8,000.00	$128,000.00
4' DIA. EXTERNAL DROP WW MANHOLE	EA	3	$12,000.00	$36,000.00
WASTEWATER ACCESS DEVICE	EA	30	$4,500.00	$135,000.00
8" SERVICE LINES	EA	28	$3,000.00	$84,000.00
REMOVE & REPLACE CONC. PVMT.	SY	28	$290.00	$8,120.00
TESTING (EXCLUDING GEOTECH.)	LF	5,390	$2.00	$10,780.00
TRENCH SAFETY	LF	5,390	$0.50	$2,695.00
			SUB-TOTAL	**$721,545.00**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
21" R.C.P.	LF	515	$83.00	$42,745.00
24" R.C.P.	LF	1,060	$100.00	$106,000.00
30" R.C.P.	LF	475	$106.00	$50,350.00
36" R.C.P.	LF	430	$160.00	$68,800.00
42" R.C.P.	LF	1,120	$215.00	$240,800.00
48" R.C.P.	LF	760	$255.00	$193,800.00
54" R.C.P.	LF	225	$345.00	$77,625.00
60" R.C.P.	LF	20	$420.00	$8,400.00
6' X 6' BOX CULVERT	LF	425	$750.00	$318,750.00
6' X 7' BOX CULVERT	LF	845	$800.00	$676,000.00
10' X 5' BOX CULVERT	LF	160	$900.00	$144,000.00
10' X 6' BOX CULVERT	LF	360	$950.00	$342,000.00
10' X 7' BOX CULVERT	LF	160	$1,000.00	$160,000.00
4' X 4' JUNCTION BOX	EA	8	$5,625.00	$45,000.00
JUNCTION BOX LARGE	EA	14	$15,000.00	$210,000.00
10' CURB INLET	EA	16	$6,000.00	$96,000.00
3' X 3' GRATE INLET	EA	1	$2,200.00	$2,200.00
3' X 3' AREA INLET	EA	1	$3,000.00	$3,000.00
4' X 4' AREA INLET	EA	3	$4,550.00	$13,650.00
5' X 5' AREA INLET	EA	1	$3,250.00	$3,250.00
6' X 6' AREA INLET	EA	2	$8,000.00	$16,000.00
30" SLOPED HEADWALL	EA	1	$3,900.00	$3,900.00
36" SLOPED HEADWALL	EA	1	$4,347.00	$4,347.00
42" SLOPED HEADWALL	EA	1	$6,000.00	$6,000.00
60" SLOPED HEADWALL	EA	2	$12,500.00	$25,000.00
7' X 6' HEADWALL W/ FLARED WINGWALLS	EA	1	$20,000.00	$20,000.00
2 - 5' X 6' SLOPED HEADWALL	EA	2	$20,000.00	$40,000.00
2 - 10' X 5' HEADWALL W/ FLARED WINGWALLS	EA	2	$35,000.00	$70,000.00
5 - 10' X 6' HEADWALL W/ FLARED WINGWALLS	EA	2	$75,000.00	$150,000.00
3 - 10' X 7' HEADWALL W/ FLARED WINGWALLS	EA	2	$90,000.00	$180,000.00
DETENTION POND OUTFALL STRUCTURE	EA	1	$100,000.00	$100,000.00
ROCK RIP-RAP	SY	1,250	$125.00	$156,250.00
REMOVE & REPLACE CONC. PVMT.	SY	195	$275.00	$53,625.00
TESTING & TV INSPECTION	LF	6,555	$2.00	$13,110.00
TRENCH SAFETY	LF	6,555	$1.00	$6,555.00
			SUB-TOTAL	**$3,647,157.00**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Roadway and Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
6" REINFORCED CONCRETE STREET PVMT.	SY	28,020	$55.00	$1,541,100.00
7" REINFORCED CONCRETE STREET PVMT.	SY	15,000	$65.00	$975,000.00
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	45,630	$3.50	$159,705.00
CONNECT TO EXISTING CONCRETE PVMT	LF	270	$30.00	$8,100.00
4" CONCRETE SIDEWALK 4000 PSI	SF	119,490	$6.50	$776,685.00
STREET HEADER	LF	430	$25.00	$10,750.00
BARRIER FREE RAMPS	EA	37	$2,800.00	$103,600.00
GUARDRAIL	LF	300	$20.00	$6,000.00
REMOVE EX. ASPHALT PAVING	SY	4,400	$6.25	$27,500.00
SAWCUT AND REMOVE EXIST. CURB	LF	520	$18.50	$9,620.00
TYPE III BARRICADE	EA	3	$1,600.00	$4,800.00
SPEED LIMIT SIGN	EA	7	$250.00	$1,750.00
STOP SIGN W/ 2 STREET NAME	EA	17	$1,500.00	$25,500.00
TRAFFIC CONTROL	LS	0.5	$15,000.00	$7,500.00
			SUB-TOTAL	**$3,657,610.00**

Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	14.62	$2,500.00	$36,550.00
STREET AND RIGHT-OF-WAY EXCAVATION	CY	50,600	$4.00	$202,400.00
CONSTRUCTION ENTRANCE	EA	1	$3,300.00	$3,300.00
ROCK GRAVITY WALL 0-4	LF	1,815	$60.00	$108,900.00
ROCK GRAVITY WALL 4-6	LF	2,720	$90.00	$244,800.00
ROCK GRAVITY WALL 6-8	LF	660	$150.00	$99,000.00
ROCK GRAVITY WALL 8-10	LF	1,605	$190.00	$304,950.00
ROCK GRAVITY WALL 12-14	LF	160	$280.00	$44,800.00
ROCK GRAVITY WALL 16-18	LF	110	$360.00	$39,600.00
INLET PROTECTION	EA	24	$250.00	$6,000.00
ROCK CHECK DAM	EA	12	$1,500.00	$18,000.00
			SUB-TOTAL	**$1,108,300.00**

SUMMARY

SUM OF CONSTRUCTION COSTS		$10,361,956.00
CONTINGENCY		$1,131,858.68
SUB-TOTAL		**$11,493,814.68**
CONSTRUCTION MANAGEMENT		$859,500.00
ENGINEER & SURVEY FEES		$459,900.00
GEOTECH FEES		$213,456.29
DISTRICT FORMATION COSTS	0%	$2,000,000.00
SALE OF R.O.W.		$4,641,760.00
TOTAL CONSTRUCTION COST		**$19,668,430.97**

OPINION OF PROBABLE COST

Project Name: University Hills Ph1
Client Name: Hoque Global
City: Dallas
County: Dallas

Date: May 20, 2025
Project Number: 01.0195.001

CONSTRUCTION COST ESTIMATE - ZONE B INFRASTRUCTURE

Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE	LF	205	$75.00	$15,375.00
12" P.V.C. WATER LINE	LF	3,995	$82.00	$327,590.00
8" GATE VALVE & BOX	EA	1	$3,250.00	$3,250.00
12" GATE VALVE & BOX	EA	3	$4,500.00	$13,500.00
16" GATE VALVE & BOX	EA	3	$22,000.00	$66,000.00
16" X 12" CUT-IN TEE	EA	3	$11,000.00	$33,000.00
16" X 8" CUT-IN TEE	EA	1	$9,900.00	$9,900.00
STEEL ENCASEMENT	LF	160	$200.00	$32,000.00
FIRE HYDRANT ASSEMBLY	EA	6	$8,700.00	$52,200.00
AUTOMATIC FLUSH VALVE	EA	6	$13,574.00	$81,444.00
REMOVE & REPLACE CONC. PVMT.	SY	70	$290.00	$20,300.00
TESTING (EXCLUDING GEOTECH.)	LF	4,200	$2.00	$8,400.00
TRENCH SAFETY	LF	4,200	$0.50	$2,100.00
			SUB-TOTAL	**$665,059.00**

Note: Water lines include all fittings

Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 26 (0'-10' DEEP)	LF	3,105	$50.00	$155,250.00
12" P.V.C. PIPE SDR 26	LF	1,305	$80.00	$104,400.00
STEEL ENCASEMENT	LF	105	$200.00	$21,000.00
4' DIA. WW MANHOLE	EA	16	$8,000.00	$128,000.00
4' DIA. EXTERNAL DROP WW MANHOLE	EA	1	$12,000.00	$12,000.00
CONNECT TO EX. WW MH	EA	1	$7,500.00	$7,500.00
REMOVE & REPLACE CONC. PVMT.	SY	12	$290.00	$3,480.00
TESTING (EXCLUDING GEOTECH.)	LF	4,410	$2.00	$8,820.00
TRENCH SAFETY	LF	4,410	$0.50	$2,205.00
			SUB-TOTAL	**$442,655.00**

Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
21" R.C.P.	LF	680	$83.00	$56,440.00
24" R.C.P.	LF	650	$100.00	$65,000.00
30" R.C.P.	LF	250	$106.00	$26,500.00
36" R.C.P.	LF	385	$160.00	$61,600.00
42" R.C.P.	LF	940	$215.00	$202,100.00
48" R.C.P.	LF	395	$255.00	$100,725.00
4' X 4' BOX CULVERT	LF	35	$500.00	$17,500.00
5' X 4' BOX CULVERT	LF	100	$540.00	$54,000.00
5' X 5' BOX CULVERT	LF	250	$615.00	$153,750.00
6' X 7' BOX CULVERT	LF	420	$800.00	$336,000.00
6' X 8' BOX CULVERT	LF	410	$850.00	$348,500.00
10' X 5' BOX CULVERT	LF	710	$900.00	$639,000.00
JUNCTION BOX LARGE	EA	8	$15,000.00	$120,000.00
10' CURB INLET	EA	22	$6,000.00	$132,000.00
3' X 3' AREA INLET	EA	1	$3,000.00	$3,000.00
30" SLOPED HEADWALL	EA	1	$3,900.00	$3,900.00
36" SLOPED HEADWALL	EA	2	$4,347.00	$8,694.00
42" SLOPED HEADWALL	EA	2	$6,000.00	$12,000.00
4 - 10' X 5' HEADWALL W/ FLARED WINGWALLS	EA	2	$50,000.00	$100,000.00
ROCK RIP-RAP	SY	150	$125.00	$18,750.00
REMOVE & REPLACE CONC. PVMT.	SY	30	$275.00	$8,250.00
REMOVE EX. STORM LINE	LF	100	$35.00	$3,500.00
TESTING & TV INSPECTION	LF	5,225	$2.00	$10,450.00
TRENCH SAFETY	LF	5,225	$1.00	$5,225.00
			SUB-TOTAL	**$2,486,884.00**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Roadway and Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
6" REINFORCED CONCRETE STREET PVMT.	SY	9,380	$55.00	$515,900.00
7" REINFORCED CONCRETE STREET PVMT.	SY	13,500	$65.00	$877,500.00
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	24,470	$3.50	$85,645.00
CONNECT TO EXISTING CONCRETE PVMT	LF	250	$30.00	$7,500.00
STREET HEADER	LF	570	$25.00	$14,250.00
BARRIER FREE RAMPS	EA	44	$2,800.00	$123,200.00
TYPE III BARRICADE	EA	6	$1,600.00	$9,600.00
SPEED LIMIT SIGN	EA	5	$250.00	$1,250.00
STOP SIGN W/ 2 STREET NAME	EA	12	$1,500.00	$18,000.00
TRAFFIC CONTROL	LS	0.5	$15,000.00	$7,500.00
			SUB-TOTAL	**$1,660,345.00**

Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	10.38	$2,500.00	$25,950.00
STREET AND RIGHT-OF-WAY EXCAVATION	CY	32,200	$4.00	$128,800.00
CONSTRUCTION ENTRANCE	EA	1	$3,300.00	$3,300.00
INLET PROTECTION	EA	23	$250.00	$5,750.00
ROCK CHECK DAM	EA	7	$1,500.00	$10,500.00
			SUB-TOTAL	**$174,300.00**

SUMMARY

SUM OF CONSTRUCTION COSTS		$5,429,243.00
CONTINGENCY	3%	$162,877.29
SUB-TOTAL		**$5,592,120.29**
ENGINEER & SURVEY FEES		$459,900.00
GEOTECH FEES	2%	$111,842.41
SALE OF ROW		$2,354,580.00
TOTAL CONSTRUCTION COST		**$8,518,442.70**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Project Name: University Hills Ph1
Client Name: Hoque Global
City: Dallas
County: Dallas

Date: May 20, 2025
Project Number: 01.0195.001
Acreage: 274
Units: 573

CONSTRUCTION COST ESTIMATE - CIP WW

Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
15" P.V.C. PIPE SDR 26 (10'+ DEEP)	LF	1,815	$275.00	$499,125.00
18" P.V.C. PIPE SDR 26 (10'+ DEEP)	LF	905	$350.00	$316,750.00
4' DIA. WW MANHOLE	EA	7	$30,000.00	$210,000.00
4' DIA. EXTERNAL DROP WW MANHOLE	EA	7	$45,000.00	$315,000.00
STEEL ENCASEMENT	LF	232	$500.00	$116,000.00
CONNECT TO EX. WW MH	EA	1	$7,500.00	$7,500.00
CONNECT TO EX. WW MAIN	EA	1	$6,100.00	$6,100.00
MANHOLE VACUUM TESTING	EA	14	$550.00	$7,700.00
TESTING (EXCLUDING GEOTECH.)	LF	2,720	$2.75	$7,480.00
TRENCH SAFETY	LF	2,720	$10.00	$27,200.00
			SUB-TOTAL	**$1,512,855.00**

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Miscellaneous

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
TREE CLEARING, CHIPPING, HAULING	EA	1	$120,000.00	$120,000.00
CONNECT TO EXISTING MANHOLE W/ 18" MAIN	EA	1	$12,000.00	$12,000.00
MOBILIZATION	EA	1	$20,000.00	$20,000.00
3-WAY CONTRACT & BONDS	EA	1	$30,000.00	$30,000.00
			SUB-TOTAL	**$182,000.00**

SUMMARY

SUM OF CONSTRUCTION COSTS		$1,694,855.00
CONTINGENCY	20%	$338,971.00
SUB-TOTAL		**$2,033,826.00**
GEOTECH FEES	20%	$406,765.20
INSPECTION FEE, BONDS, ETC.		$1,671,456.62
TOTAL CONSTRUCTION COST		**$4,112,047.82**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Project Name: University Hills Ph1
Client Name: Hoque Global
City: Dallas
County: Dallas

Date: May 20, 2025
Project Number: 01.0195.001
Acreage: 274
Units: 573

CONSTRUCTION COST ESTIMATE - MMD DIRECT PHASE 1

Water System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. WATER LINE	LF	14,820	$75.00	$1,111,500.00
8" GATE VALVE & BOX	EA	62	$3,250.00	$201,500.00
CONNECT TO EXISTING WATERLINE	EA	1	$2,000.00	$2,000.00
1" SINGLE WATER SERVICE	EA	573	$1,250.00	$716,250.00
STEEL ENCASEMENT	LF	50	$200.00	$10,000.00
FIRE HYDRANT ASSEMBLY	EA	33	$8,700.00	$287,100.00
AUTOMATIC FLUSH VALVE	EA	1	$13,574.00	$13,574.00
TESTING (EXCLUDING GEOTECH.)	LF	14,820	$2.00	$29,640.00
TRENCH SAFETY	LF	14,820	$0.50	$7,410.00
			SUB-TOTAL	**$2,378,974.00**

Note: Water lines include all fittings

4664714.97

Wastewater System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
8" P.V.C. PIPE SDR 26 (0'-10' DEEP)	LF	13,230	$50.00	$661,500.00
4' DIA. WW MANHOLE	EA	38	$8,000.00	$304,000.00
WASTEWATER ACCESS DEVICE	EA	13	$8,000.00	$104,000.00
6" SERVICE LINES	EA	573	$2,000.00	$1,146,000.00
TESTING (EXCLUDING GEOTECH.)	LF	13,230	$2.00	$26,460.00
TRENCH SAFETY	LF	13,230	$0.50	$6,615.00
			SUB-TOTAL	**$2,248,575.00**

Storm Drain System Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
21" R.C.P.	LF	3,750	$83.00	$311,250.00
24" R.C.P.	LF	5,190	$100.00	$519,000.00
30" R.C.P.	LF	970	$106.00	$102,820.00
36" R.C.P.	LF	2,680	$160.00	$428,800.00
42" R.C.P.	LF	560	$215.00	$120,400.00
48" R.C.P.	LF	630	$255.00	$160,650.00
54" R.C.P.	LF	640	$540.00	$345,600.00
4' X 4' JUNCTION BOX	EA	7	$5,625.00	$39,375.00
JUNCTION BOX LARGE	EA	3	$15,000.00	$45,000.00
3' X 3' GRATE INLET	EA	15	$2,200.00	$33,000.00
10' CURB INLET	EA	98	$6,000.00	$588,000.00
30" SLOPED HEADWALL	EA	1	$3,900.00	$3,900.00
36" SLOPED HEADWALL	EA	1	$4,347.00	$4,347.00
42" SLOPED HEADWALL	EA	1	$6,000.00	$6,000.00
ROCK RIP-RAP	SY	350	$120.00	$42,000.00
TESTING & TV INSPECTION	LF	14,420	$2.00	$28,840.00
TRENCH SAFETY	LF	14,420	$1.00	$14,420.00
			SUB-TOTAL	**$2,793,402.00**

Roadway and Paving Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
5" REINFORCED ALLEY STREET PVMT.	SY	7,650	$55.00	$420,750.00
6" REINFORCED CONCRETE STREET PVMT.	SY	59,000	$55.00	$3,245,000.00
6" LIME-STABILIZED SUBGRADE (INCL. LIME)	SY	71,190	$3.50	$249,165.00
CONNECT TO EXISTING CONCRETE PVMT	LF	200	$30.00	$6,000.00
4" CONCRETE SIDEWALK 4000 PSI	SF	73,210	$6.50	$475,865.00
BARRIER FREE RAMPS	EA	103	$2,800.00	$288,400.00
GUARDRAIL	LF	300	$20.00	$6,000.00
SAWCUT AND REMOVE EXIST. CURB	LF	200	$18.50	$3,700.00
SPEED LIMIT SIGN	EA	10	$250.00	$2,500.00
STOP SIGN W/ 2 STREET NAME	EA	30	$1,500.00	$45,000.00
			SUB-TOTAL	**$4,742,380.00**

SUMMARY

SUM OF CONSTRUCTION COSTS		$12,163,331.00
CONTINGENCY	0%	$0.00
SUB-TOTAL		**$12,163,331.00**
ENGINEER & SURVEY FEES		$919,800.00
GEOTECH FEES	2%	$243,266.62
MMD FORMATION FEE	0%	$0.00
TOTAL CONSTRUCTION COST		**$13,326,397.62**

KFM ENGINEERING & DESIGN

OPINION OF PROBABLE COST

Project Name: University Hills Ph1
Client Name: Hoque Global
City: Dallas
County: Dallas

Date: *May 20, 2025*
Project Number: *01.0195.001*
Acreage: *274*
Units: *573*

CONSTRUCTION COST ESTIMATE - PRIVATE PHASE 1

Earthwork and E&S Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
CLEARING AND GRUBBING	ACRE	113	$2,500.00	$282,500.00
STREET AND RIGHT-OF-WAY EXCAVATION	CY	101,200	$4.00	$404,800.00
ADDITIONAL UNDERBRUSH CLEARING	ACRE	136	$2,000.00	$272,000.00
MASS GRADING - EXCAVATION	CY	276,000	$4.00	$1,104,000.00
ROUGH LOT GRADING	LOT	573	$350.00	$200,550.00
FINAL LOT GRADING	LOT	573	$200.00	$114,600.00
ROCK GRAVITY WALL 0-4	LF	7,825	$60.00	$469,500.00
ROCK GRAVITY WALL 4-6	LF	140	$90.00	$12,600.00
ROCK GRAVITY WALL 6-8	LF	125	$150.00	$18,750.00
ROCK GRAVITY WALL 8-10	LF	670	$190.00	$127,300.00
ROCK GRAVITY WALL 12-14	LF	330	$280.00	$92,400.00
ROCK GRAVITY WALL 16-18	LF	420	$360.00	$151,200.00
CONSTRUCTION ENTRANCE	EA	1	$3,300.00	$3,300.00
INLET PROTECTION	EA	113	$250.00	$28,250.00
ROCK CHECK DAM	EA	3	$990.00	$2,970.00
SILT FENCE	LF	5,500	$2.00	$11,000.00
EROSION CONTROL	LOT	573	$350.00	$200,550.00
			SUB-TOTAL	**$3,496,270.00**

Dry Utility Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
DRY UTILITIES	LOT	573	$1,000.00	$573,000.00
EXISTING OVERHEAD POWER RELOCATION	LF	2,200	$40.00	$88,000.00
STREET LIGHT	EA	203	$3,500.00	$710,500.00
			SUB-TOTAL	**$1,371,500.00**

Landscape Cost

ITEM	UNIT	QUANTITY	UNIT PRICE	TOTAL
AMENITY CENTER	LS	1	$2,000,000.00	$2,000,000.00
BRICK/STONE MASONRY WALL	LF	3,800	$160.00	$608,000.00
LANDSCAPE ENHANCED AREA (LOW INTENSITY)	SY	87,200	$14.00	$1,220,800.00
MAIN ENTRY	EA	2	$350,000.00	$700,000.00
SECONDARY ENTRY	EA	5	$150,000.00	$750,000.00
			SUB-TOTAL	**$5,278,800.00**

SUMMARY

SUM OF CONSTRUCTION COSTS		$10,146,570.00
CONTINGENCY	3%	$304,397.10
SUB-TOTAL		**$10,450,967.10**
ENGINEER & SURVEY FEES		$788,400.00
GEOTECH FEES	2%	$209,019.34
TOTAL CONSTRUCTION COST		**$11,448,386.44**

APPENDIX C
LEGAL DESCRIPTIONS

UNIVERSITY HILLS DISTRICT BOUNDARIES

LEGAL DESCRIPTION
273.068 ACRES

BEING all that certain tract or parcel of land situated in the R. Simonton Survey, Abstract Number 1277, and in the H. Casey Survey, Abstract Number 307, in the City of Dallas, Dallas County, Texas, and being a portion of a called 108.835 acre tract of land described as Tract III, University Hills, Parcel D, in the deed to VM FUND, LLC, recorded in County Clerk's Instrument No. 202100055162, of the Official Public Records, Dallas County, Texas, and being all of a called 2.756 acre tract of land described as Tract III, University Hills Parcel B, recorded in said Instrument No. 202100055162, said Official Public Records, and a portion of a called 157.221 acre tract of land described as Tract III: University Hills Parcel E, said Instrument No. 202100055162, said Official Public Records, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod with plastic cap stamped “RPLS 6677” (hereinafter referred to as capped iron rod set) in the South line of said Parcel D, and in the North Right-of-Way line of Interstate Highway No. 20;

THENCE over and across said Parcel D, the following courses and distances:

1. North 01° 11' 31" East, a distance of 457.56 feet to a capped iron rod set;

2. North 82° 43' 27" West, a distance of 827.35 feet to a capped iron rod set in the West line of said Parcel D, and in the East line of a tract of land described in the deed to Wycliff Bible Translators, Inc, recorded in Volume 73246, Page 1637, said Deed Records;

THENCE North 29° 43' 17" West, a distance of 1271.83 feet to a capped iron rod set;

THENCE North 30° 16' 17" W, a distance of 40.03 feet to a capped iron rod set in said Wheatland Road;

THENCE South 58° 47' 44" W, a distance of 22.11 feet to a capped iron rod set in said Wheatland Road;

THENCE North 30° 25' 52" W, a distance of 472.66 feet to a capped iron rod set;

THENCE North 62° 55' 26" E, a distance of 17.96 feet to a capped iron rod set;

THENCE North 31° 11' 58" W, a distance of 1205.27 feet to a point in Five Mile Creek;

THENCE with the meanders of said Five Mile Creek and the Northerly line of said Parcel E, the following courses and distances:

1. North 18° 55' 32" East, a distance of 154.49 feet;

2. North 53° 45' 32" East, a distance of 203.00 feet;

3. South 68° 23' 28" East, a distance of 133.72 feet;

4. North 86° 01' 32" East, a distance of 111.50 feet;

5. North 10° 47' 32" East, a distance of 107.15 feet;

6. North 35° 38' 32" E, a distance of 141.00 feet;

7. North 78° 19' 32" East , a distance of 97.05 feet;

8. North 28° 28' 28" West, a distance of 140.57 feet;

9. North 47° 07' 32 " East, a distance of 150.88 feet;

10. North 31° 11' 32" East , a distance of 130.56 feet;

11. North 63° 34' 02" East, a distance of 134.95 feet;

12. North 87° 41' 02" East , a distance of 129.10 feet;

13. North 03° 13' 02" East, a distance of 132.20 feet;

14. North 34° 51' 02" East, a distance of 164.10 feet;

15. North 11° 51' 02" East, a distance of 124.70 feet;

16. North 23° 47' 58" West, a distance of 139.58 feet to a point in the North line of said Parcel E and in the South line of Dallas Area Rapid Transit (variable width right-of-way)

THENCE North 54° 24' 09" East, with the North line of said Parcel “E” a distance of 537.89 feet to a 1/2-inch iron rod found;

THENCE North 32° 44' 33" West, a distance of 1.62 feet to a 1/2-inch iron rod found;

THENCE North 58° 51' 17" East, a distance of 471.29 feet to a 1/2-inch iron rod found at the Northeast corner of said Parcel E, same being the Northwest corner of a called 2.5 acre tract of land described in the deed to Camplanc Investments, recorded in Instrument No. 201100097436, said Official Public Records;

THENCE South 31° 06' 31" East, a distance of 633.96 feet to a 1/2-inch iron rod found at the Southwest corner of a called 14.39 acre tract of land described in the deed to Proton Properties, LLC, recorded in Instrument No. 201200086020, said Official Public Records;

THENCE North 58° 58' 11" East, a distance of 894.59 feet to a 1/2-iron rod found in the South line of said 14.39 acre tract and in the West line of a called 3.733 acre tract of land described in the deed to City of Dallas, recorded in Instrument No. 201700163600, of said Official Public Records;

THENCE South 07° 25' 35" East, a distance of 276.87 feet; to a 1/2-inch iron rod found at the Southwest corner of said 3.733 acre tract;

THENCE North 82° 34' 23" East, a distance of 438.99 feet to a 1/2-inch iron rod found at the Southeast corner of said 3.733 acre tract, and in the West Right-of-Way line of S. Lancaster Road (variable width right-of-way);

THENCE South 07° 25' 36" East, a distance of 1318.09 feet to a 5/8-inch iron capped iron rod stamped "BGE" found in the North Right-of-Way line of said S. Lancaster Road;

THENCE South 07° 25' 36" East, a distance of 154.97 feet to a capped iron rod set In the South Right-of-Way line of said S. Lancaster Road;

THENCE South 07° 27' 07" East, along the West Right-of-Way line of said S. Lancaster Road a distance of 546.15 feet to a capped iron rod set;

THENCE South 82° 35' 24" West, a distance of 150.24 feet to a 1/2-inch iron rod found;

THENCE South 07° 25' 36" East, a distance of 68.00 feet to a capped iron rod set;

THENCE North 82° 35' 24" East, a distance of 150.00 feet to a capped iron rod set in the West Right-of-Way line of said S. Lancaster Road;

THENCE South 07° 25' 36" East, with the West Right-of-Way line of said S. Lancaster Road, a distance of 251.50 feet to the beginning of a non-tangent curve to the left;

THENCE with said curve to the left, having an arc length of 60.07 feet, a central angle of 00° 23' 52", a radius of 8654.00 feet and a chord that bears South 07° 33' 07" East, a distance of 60.07 feet to a 1/2-iron rod found at the end of said curve, and in the West Right-of-Way line of said S. Lancaster Road;

THENCE South 77° 23' 57" West, a distance of 323.43 feet to a 1/2-inch iron rod found;

THENCE North 07° 22' 56" West, a distance of 892.24 feet to a capped iron rod set in East Wheatland Road (variable width Right-of-Way);

THENCE South 58° 45' 12" West, along or near the center of said E. Wheatland Road, a distance of 1123.53 feet to a 1/2-inch iron rod found;

THENCE South 37° 08' 06" East, a distance of 1207.69 feet to a 1/2-inch iron rod found;

THENCE North 52° 53' 52" East, a distance of 492.99 feet to a 1/2-inch iron rod found;

THENCE North 07° 22' 56" West, a distance of 235.90 feet to a 1/2-inch iron rod found;

THENCE North 77° 23' 57" East, a distance of 325.26 feet to a 1/2-inch iron rod found in the West Right-of-Way line of said S. Lancaster Road, and at the beginning of a non-tangent curve to the left;

THENCE with said curve to the left, an arc length of 820.73 feet, a central angle of 05° 26' 02", a radius of 8654.00 feet and a chord that bears S 11° 19' 50" East, a distance of 820.42 feet to a 1/2-inch iron rod found the end of said curve and in the West Right-of-Way line of said S. Lancaster Road;

THENCE South 75° 53' 20" West, a distance of 225.27 feet to a 5/8-inch iron rod with plastic stamped "5894" found;

THENCE South 15° 39' 15" East, a distance of 384.89 feet to a 1/2-inch iron with plastic cap stamped "4984" found;

THENCE South 69° 56' 51" West, passing a 1/2-inch iron rod with plastic cap stamped "4984" found at the northeast corner of a called 0.212 acre tract of land described in deed to DFW Oil Inc, recorded in Instrument No. 201700323387, said Public Records, at a distance of 295.66 feet, continuing for a total distance of 335.55 feet;

THENCE South 20° 26' 45" East, with the west line of said 0.212 acre tract, a distance of 231.36 feet to a 1/2-inch iron rod with plastic cap stamped "4984" found at the southeast corner of said 0.212 acre tract;

THENCE South 69° 48' 39" West, a distance of 181.83 feet to a 1/2-inch iron with plastic cap stamped "AB&B" found;

THENCE South 20° 11' 21" East, a distance of 250.11 feet to a 1/2-inch iron rod with plastic cap stamped "AB&B" found in the North Right-of-Way line of said Interstate Highway No. 20;

THENCE South 69° 51' 35" West, a distance of 313.15 feet to a capped iron rod set;

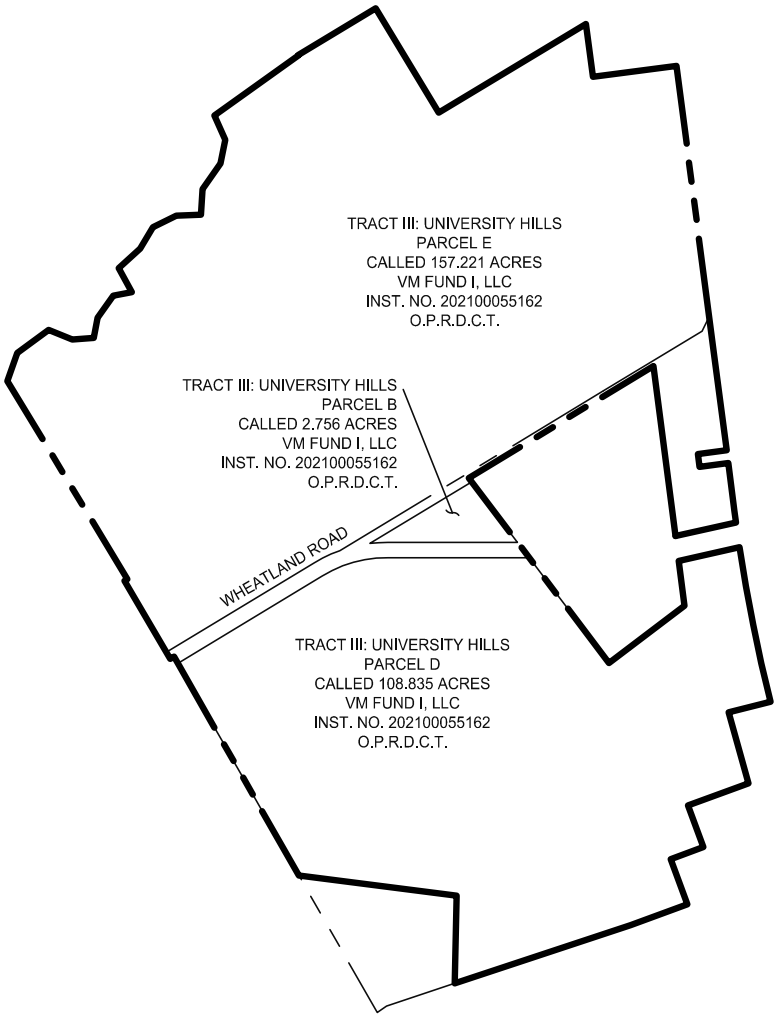
THENCE South 71° 38' 49" West, a distance of 966.36 feet to the POINT OF BEGINNING and containing 273.068 acres (11,904,071 Square Feet) of land, more or less.

EXHIBIT _____

GRAPHIC SCALE

0' 1000' 2000'

1" = 1000'



BOUNDARY EXHIBIT

273.068 ACRES

R. SIMONTON SURVEY
ABSTRACT NUMBER 1277
H. CASEY SURVEY,
ABSTRACT NUMBER 307
CITY OF DALLAS
DALLAS COUNTY, TEXAS

LEGEND / ABBREVIATIONS

	BOUNDARY LINE
●	IRON ROD FOUND
○	CAPPED IRON ROD SET
▲	NAIL FOUND
POB	POINT OF BEGINNING

CHISHOLM TRAIL LAND SURVEYING
TX FIRM #10194767
MICHAEL R. KERSTEN, RPLS 6677
INFO@CTLS-LLC.COM
940.367.7188

KFM ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

PROJECT NO. 23-0078	DRAWN BY: AA	SCALE: 1"=1000'	DATE: 04/03/2025	SHEET: 1 OF 12

IMPROVEMENT AREA #1A

LEGAL DESCRIPTION - TRACT 1
118.026 Acres

BEING a 118.026 acres tract of land situated in the R. SIMONTON SURVEY, ABSTRACT NUMBER 1277, Dallas County, Texas and being a portion of Tract III: University Hills Parcel E, same being a called 157.221 acre tract of land described in the deed to VM Fund I, LLC, recorded in Instrument No. 202100055162, Official Public Records of Dallas County, Texas, and being particularly described by metes and bounds as follows:
Beginning at a found 1/2 -inch iron rod found for the northeast corner of the aforementioned Tract III: University Hills, Parcel E, from which a found 1/2-inch iron rod found bears South 31°30’38” East, a distance of 342.00 feet, for the southwest corner of a called 2.5 acre tract of land described in deed to CAMPLANC Investments, recorded in Instrument No. 201100097436, Official Public Records of Dallas County, Texas;
THENCE South 31°06'31" East, a distance of 633.96 feet to a point, from which a found 1/2-inch iron rod bears South 31°06’31” East, a distance of 150.43 feet, same being the southwest corner of a called 14.39 acre tract of land described in deed to Proton Properties, LLC, recorded in Instrument No. 201200089020, Official Public Records of Dallas County, Texas;
THENCE North 58°58'11" East, with the south line of said 14.39 acre tract, a distance of 310.28 feet to a point, from which a found 1/2 inch capped iron rod stamped “TIPTON ENG”, at the northwest corner of a 3.733 acre tract of land described in the deed to city of Dallas, recorded in instrument No. 201700163600, Official Public Records of Dallas County, Texas, bears, North 58°56'44” East a distance of 584.39 feet;
THENCE crossing through said 157.221 acre tract of land the following courses and distances:
South 31°01'49" East, a distance of 94.71 feet to a point;
South 07°25'36" East, a distance of 125.37 feet to a point of curvature;
Along a tangential curve to the left, having a radius of 40.00 feet, a central angle of 90°00'00", an arc length of 62.83 feet, a chord that bears South 52° 25' 36" East, a distance of 56.57 feet to a point at the end of said curve;
North 82°34'24" East, a distance of 9.50 feet to a point;
South 07°25'36" East, a distance of 430.00 feet to a point;
South 52°25'36" East, a distance of 4.24 feet to a point;
North 82°34'24" East, a distance of 48.50 feet to a point;
South 07°25'36" East, a distance of 56.00 feet to a point;
South 82°34'24" West, a distance of 48.50 feet to a point;
South 37°34'24" West, a distance of 4.24 feet to a point;
South 07°25'36" East, a distance of 465.66 feet to a point;
South 82°34'24" West, a distance of 103.50 feet to a point;
South 37°34'24" West, a distance of 4.24 feet to a point;
South 05°58'32" East, a distance of 67.55 feet to a point of curvature;
Along a non-tangential curve to the right, having a radius of 66.00 feet, a central angle of 156° 18' 19", an arc length of 180.05 feet, a chord that bears South 42° 48' 31" West, a distance of 129.19 feet to a point at the end of said curve;
South 89°00'30" West, a distance of 57.07 feet to a point;
South 44°52'10" West, a distance of 4.31 feet to a point of curvature;

Along a non-tangential curve to the right, having a radius of 985.62 feet, a central angle of 31° 06' 19", an arc length of 535.09 feet, a chord that bears South 16° 22' 13" West, a distance of 528.54 feet to a point at the end of said curve;
THENCE North 58°58'11" East, with the south line of said 14.39 acre tract, a distance of 310.28 feet to a point, from which a found 1/2 inch capped iron rod stamped “TIPTON ENG”, at the northwest corner of a 3.733 acre tract of land described in the deed to city of Dallas, recorded in instrument No. 201700163600, Official Public Records of Dallas County, Texas, bears, North 58°56'44” East a distance of 584.39 feet;
THENCE crossing through said 157.221 acre tract of land the following courses and distances:
South 31°01'49" East, , a distance of 94.71 feet to a point;
South 07°25'36" East, , a distance of 125.37 feet to a point of curvature;
Along a tangential curve to the left, having a radius of 40.00 feet, a central angle of 90° 00' 00", an arc length of 62.83 feet, a chord that bears South 52° 25' 36" East, a distance of 56.57 feet to a point at the end of said curve;

North 82°34'24" East, a distance of 9.50 feet to a point;
South 07°25'36" East, a distance of 430.00 feet to a point;
South 52°25'36" East, a distance of 4.24 feet to a point;
North 82°34'24" East, a distance of 48.50 feet to a point;
South 07°25'36" East, a distance of 56.00 feet to a point;
South 82°34'24" West, a distance of 48.50 feet to a point;
South 37°34'24" West, a distance of 4.24 feet to a point;
South 07°25'36" East, a distance of 465.66 feet to a point;
South 82°34'24" West, a distance of 103.50 feet to a point;
South 37°34'24" West, a distance of 4.24 feet to a point;
South 05°58'32" East, a distance of 67.55 feet to a point of curvature;
Along a non-tangential curve to the right, having a radius of 66.00 feet, a central angle of 156° 18' 19", an arc length of 180.05 feet, a chord that bears South 42° 48' 31" West, a distance of 129.19 feet to a point at the end of said curve;
South 89°00'30" West, a distance of 57.07 feet to a point;
South 44°52'10" West, a distance of 4.31 feet to a point of curvature;
Along a non-tangential curve to the right, having a radius of 985.62 feet, a central angle of 31° 06' 19", an arc length of 535.09 feet, a chord that bears South 16° 22' 13" West, a distance of 528.54 feet to a point at the end of said curve;
THENCE South 28°07'17" West, a distance of 306.30 feet to a point for the southeast corner of herein described tract, same being the north right-of-way line of Wheatland Road;
THENCE with the south line of said 157.221 acre tract, South 58°47'44" West, with said north right-of-way, a distance of 565.58 feet to a found 1/2 inch capped iron rod stamped "BGE" for a point of curvature;
Along a non-tangential curve to the left, having a radius of 740.00 feet, a central angle of 11° 33' 21", an arc length of 149.25 feet, a chord that bears South 64° 34' 24" West, a distance of 149.00 feet to a point at the end of said curve;

THENCE South 58°47'44" West, a distance of 899.34 feet to a found 5/8-inch iron rod at the southwest corner of said 157.221 acre tract;
THENCE with the west line of said 157.221 acre tract the following courses and distances:
THENCE North 30°25'52" West, a distance of 432.68 feet to a found railroad spike;

THENCE North 62°55'26" East, a distance of 17.96 feet to a found railroad spike;
THENCE North 31°11'58" West, a distance of 267.42 feet to a point, from which a found 1/2-inch iron rod bears, North 31°11'00" West, a distance of 885.84 feet;
THENCE South 28°07'17" West, a distance of 306.30 feet to a point for the southeast corner of herein described tract, same being the north right-of-way line of Wheatland Road;
THENCE with the south line of said 157.221 acre tract, South 58°47'44" West, with said north right-of-way, a distance of 565.58 feet to a found 1/2 inch capped iron rod stamped "BGE" for a point of curvature;
Along a non-tangential curve to the left, having a radius of 740.00 feet, a central angle of 11° 33' 21", an arc length of 149.25 feet, a chord that bears South 64° 34' 24" West, a distance of 149.00 feet to a point at the end of said curve;
THENCE South 58°47'44" West, a distance of 899.34 feet to a found 5/8-inch iron rod at the southwest corner of said 157.221 acre tract;
THENCE with the west line of said 157.221 acre tract the following courses and distances:
THENCE North 30°25'52" West, a distance of 432.68 feet to a found railroad spike;
THENCE North 62°55'26" East, a distance of 17.96 feet to a found railroad spike;
THENCE North 31°11'58" West, a distance of 267.42 feet to a point, from which a found 1/2-inch iron rod bears, North 31°11'00" West, a distance of 885.84 feet;
THENCE over and across said 157.221 acre tract of land, also being the south line of the herein described tract the following courses and distances:
South 82°24'44" West, a distance of 175.40 feet to a point;
South 79°52'32" West, a distance of 53.33 feet to a point;
South 77°25'24" West, a distance of 217.07 feet to a point;
South 5°05'55" East, a distance of 928.65 feet to a point;
South 58°52'53" West, a distance of 495.94 feet to a point;
South 43°19'27" West, a distance of 58.11 feet to a point;
South 58°47'44" West, a distance of 674.00 feet to a point;
South 54°38'10" West, a distance of 56.15 feet to a point;
South 58°55'38" West, a distance of 227.45 feet to a point;
South 31°01'49" East, a distance of 428.18 feet to a point;
South 58°47'44" West, a distance of 310.39 feet to a point for the southwest corner of the aforementioned described Tract III, also being in the east line of a called 89.346 acre tract of described in deed to R.K.C.J, LLC, recorded in Volume 96066, Page 7234, Official Public Records of Dallas County, Texas; from which a found 1/2-inch iron rod found bears South 31°11’58”East, a distance of 267.42 feet;
THENCE with said east line of the herein described tract North 31°11'58" West, passing found 1/2-inch iron rod for reference at a distance of 885.84, in all a distance of 937.85 feet to a point in the center of Five Mile Creek;
THENCE with the Center of Five Mile Creek, also being the north line of the herein described tract the following courses and distances:
North 18°55'32" East, a distance of 154.49 feet to a point;
North 53°45'32" East, a distance of 203.00 feet to a point;
South 68°23'28" East, a distance of 133.72 feet to a point;
North 86°01'32" East, a distance of 111.50 feet to a point;
North 10°47'32" East, a distance of 107.15 feet to a point;
North 35°38'32" East, a distance of 141.00 feet to a point;
North 78°19'32" East, a distance of 97.05 feet to a point;

North 28°28'28" West, a distance of 140.57 feet to a point;
North 47°07'32" East, a distance of 150.88 feet to a point;
North 31°11'32" East, a distance of 130.56 feet to a point;
North 63°34'02" East, a distance of 134.95 feet to a point;
North 87°41'02" East, a distance of 129.10 feet to a point;
North 3°13'02" East, a distance of 132.20 feet to a point;
North 34°51'02" East, a distance of 164.10 feet to a point;
North 11°51'02" East, a distance of 124.70 feet to a point;
North 23°47'58" West, a distance of 139.58 feet to a point in the north line of the herein described tract, also being the south Right-of-Way line for the Dallas Area Rapid Transit;
THENCE leaving said Center of creek North 54°24'09" East, passing a found 1/2-inch iron rod for reference at a distance of 102.55 feet, continuing in all a distance of 537.89 feet to a found 1/2-inch capped iron rod stamped "TX REG NO 100189-00";
THENCE North 32°44'33" West, with the herein described north line and said south right-of-way a distance of 1.62 feet to a found 1/2-inch Capped Iron Rod stamped "TX REG NO 100189-00";
THENCE North 58°51'17" East, with the north line of the herein described tract, a distance of 471.29 feet to the POINT OF BEGINNING and containing 118.026 acres of land (5,141,190 Square Feet) more or less.

LEGAL DESCRIPTION
2.744 ACRES

WHEREAS VM Fund I, LLC is the rightful owner of that tract of land situated in the R. Simonton Survey, Abstract No. 1277, City of Dallas, Dallas County, Texas, and being all of a called 2.756 acre tract of land described as Tract III: University Hills Parcel B in the deed to VM Fund I, LLC, recorded in Instrument No. 202100055162, Official Public Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found in the northerly right-of-way line of Wheatland Road and the southwesterly line of a called 22.0197 acre tract of land described in the deed to King E. Rhodes, recorded in Volume 2002187, Page 125, Deed Records of Dallas County, Texas, for the southeast corner of said Parcel B;

THENCE North 89°59'21" West, with the northerly right-of-way line of said Wheatland Road and the southerly line of said 2.756 acre tract, a distance of 675.76 feet to a 5/8-inch iron rod with a cap stamped "BGE" found at the beginning of a tangential curve to the left;

THENCE continuing with the northerly right-of-way line of said Wheatland Road and the southerly line of said 2.756 acre tract and with said curve to the left having a radius of 740.00 feet, a delta angle of 07°10'00", an arc length of 92.56 feet, a chord bearing of South 86°25'09" West and chord distance of 92.50 feet to a 5/8-inch iron rod with a cap stamped "BGE" found for the end of said curve for the westerly corner of said 2.756 acre tract, same being at the intersection of the northerly right-of-way line of said Wheatland Road and the southerly right-of-way line of E. Wheatland Road;

THENCE North 58°59'38" East, with the southeasterly right-of-way line of said E. Wheatland Road and the northwesterly line of said 2.756 acre tract, a distance of 619.15 feet to a 1/2-inch iron rod

found for the northerly corner of said 2.756 acre tract, common to the westerly corner of said 22.0197 acre tract;

THENCE South 37°08'06" East, with the northeasterly line of said 2.756 acre tract and the southwesterly line of said 22.0197 acre tract, a distance of 394.79 feet to the POINT OF BEGINNING and enclosing 2.744 acres (119,513 square feet) of land, more or less.

IMPROVEMENT AREA #1B

LEGAL DESCRIPTION - TRACT 4
20.268 Acres

BEING a 20.268 acre tract of land situated in the R. SIMONTON SURVEY, ABSTRACT NUMBER 1277, Dallas County, Texas and being a portion of that certain called 157.221 acre of Tract III: University Hills Parcel E as recorded in Instrument No. 202100055162 of the Official Public Records of Dallas County, Texas, and being particularly described as follows:
BEGINNING at a calculated point in the south right-of-way line of Wheatland Road (80' width) from which a 5/8-inch capped iron rod found stamped "BGE" (controlling monument) bears South 89º59'51" East, a distance of 166.26 feet;
THENCE across the aforementioned Tract III the following courses:
South 45° 00' 09" West, a distance of 14.14 feet;
South 00° 00' 09" West, a distance of 346.34 feet;
with a curve to the left having a radius of 317.59 feet, a delta angle of 32°06'07", an arc length of 177.94 feet, and a chord which bears South 16° 03' 47" East at a distance of 175.62 feet;

1. South 76° 11' 14" East, a distance of 4.24 feet;
2. North 58° 47' 44" East, a distance of 7.02 feet;
3. South 31° 07' 34" East, a distance of 56.00 feet;
4. South 58° 47' 44" West, a distance of 6.98 feet;
5. South 13° 48' 46"West, a distance of 4.24 feet;
6. South 31° 10' 13" East, a distance of 6.98 feet;
7. South 58° 45' 27" West, a distance of 56.00 feet;
8. North 31° 10' 13" West, a distance of 7.02 feet;
9. North 76° 11' 14" West, a distance of 4.24 feet;
10. South 58° 47' 44" West, a distance of 903.89 feet;
11. South 13° 47' 44" West, a distance of 4.24 feet;
12. South 31° 12' 16" East, a distance of 7.00 feet;
13. South 58° 47' 44" West, a distance of 56.00 feet;
14. North 31° 12' 16" West, a distance of 7.00 feet;
15. North 76° 12' 16" West, a distance of 4.24 feet;
16. South 58º 47' 44" West, a distance of 7.00 feet;
17. North 31° 12' 16"West, a distance of 56.00 feet;
18. North 58º 47' 44" East, a distance of 7.00 feet;
19. North 13º 47' 44" East, a distance of 4.24 feet;
20. North 31º 12' 16" West, a distance of 12.37 feet;
21. With a curve to the right having a radius of 373.00 feet, a delta angle of 18°38'34", an arc length of 121.37 feet, and a chord which bears North 21° 52' 59" West, a distance of 120.83 feet;
22. North 12° 33' 42" West, a distance of 215.21 feet;
23. With a curve to the left having a radius of 317.00 feet, a delta angle of 18°38'34", an arc length of 103.15 feet, and a chord which bears North 21° 52' 59" West at a distance of 102.69 feet;
24. North 31º12'16" West, a distance of 413.14 feet;

25. North 76° 12' 16" West, a distance of 14.14 feet to the south right-of-way line of said Wheatland Road;

THENCE with the south right-of-way line of said Wheatland Road the following courses:

1. North 58º 47’ 44” East, a distance of 336.42 feet;
2. With a curve to the right having a radius of 660.00 feet, a delta angle of 31°12'25", an arc length of 359.48 feet, and a chord which bears North 74° 23' 56" East at a distance of 355.05 feet;
3. South 89º 59’ 51” East, a distance of 570.09 feet to the POINT OF BEGINNING

containing 20.268 acres of land (882,866 Square Feet) more or less.

IMPROVEMENT AREA #1C

LEGAL DESCRIPTION - TRACT 3
39.193 Acres

BEING a 39.193 acre tract of land situated in the H. CASEY SURVEY, ABSTRACT NUMBER 307 and in the R. SIMONTON SURVEY, ABSTRACT NUMBER 1277, Dallas County, Texas and being a portion of that certain called 157.221 acre of Tract III conveyed to University Hills Parcel E as recorded in Instrument No. 202100055162 of the Official Public Records of Dallas County, Texas, and being particularly described as follows:
BEGINNING at a 1/2-inch capped iron rod found stamped "TXHS" for the northeast corner of the aforementioned Tract III: University Hills, Parcel E, the same being the southeast corner of a called 3.733 acre tract of land described in deed to City of Dallas, recorded in Instrument No. 201700163600, Official Public Records of Dallas County, Texas and being in the west right-of-way line of South Lancaster Road, from which a 1/2-inch capped iron rod found stamped "Brown & GA" for the northeast corner of said 3.733 acre tract that bears North 07º07'43" West a distance of 433.24 feet;
THENCE South 07º25'36" East, with the west right-of-way of said South Lancaster Road, a distance of 1,318.09 feet to a found 5/8-inch capped iron rod found stamped "BGE";
THENCE South 25º45'54" West, a distance of 83.74 feet to a found 1/2-inch iron rod found in the north right-of-way line East Wheatland Road (Variable width);
THENCE South 58º55'21" West, with the said north right-of-way line of East Wheatland Road, a distance of 599.61 feet to a found 1-inch iron pipe found;
THENCE South 30º42'27" East, with the said north right-of-way line of East Wheatland Road a distance of 1.35 feet to a found 5/8-inch capped iron rod found stamped "BGE";
THENCE South 58º47'44" West, with the said north right-of-way line of East Wheatland Road a distance of 1,039.67 feet to a point;
THENCE crossing through said 157.221 acre tract of land the following courses and distances:
North 28º07'17" East, a distance of 306.30 feet to a point;
With a non-tangential curve to the left having a radius of 985.62 feet, a delta angle of 31º06'19", an arc length of 535.09 feet, and a chord which bears North 16º22'13" East, a distance of 528.54 feet to a point ;
North 44º52'10" East, a distance of 4.31 feet to a point;
North 89º00'30" East, a distance of 57.07 feet to a point;
With a non-tangential curve to the left having a radius of 66.00 feet, a delta angle of 156º18'19", an arc length of 180.05 feet, and a chord which bears North 42º48'31" East, a distance of 129.19 feet to a point;
North 05º58'32" West, a distance of 67.55 feet to a point;
North 37º34'24" East, a distance of 4.24 feet to a point;
North 82º34'24" East, a distance of 103.50 feet to a point;
North 07º25'36" West, a distance of 465.66 feet to a point;
North 37º34'24" East, a distance of 4.24 feet to a point;
North 82º34'24" East, a distance of 48.50 feet to a point;
North 07º25'36" West, a distance of 56.00 feet to a point;
South 82º34'24" West, a distance of 48.50 feet to a point;

North 52º25’36” West, a distance of 4.24 feet to a point;
North 07º25’36” West, a distance of 430.00 feet to a point;
South 82º34’24” West, a distance of 9.50 feet to a point;

With a non-tangential curve to the right having a radius of 40.00 feet, a delta angle of 90º00’00”, an arc length of 62.83 feet, and a chord which bears North 52º25’36” West, a distance of 56.57 feet to a point;

North 07º25’36” West, a distance of 125.37 feet to a point;

North 31º01’49” West, a distance of 94.71 feet to a point;

THENCE North 58º58’11” East, with the south line of said 14.39 acre tract, a distance of 584.31 feet to 1/2-inch capped iron rod found stamped “Tipton Eng” (Controlling Monument);

THENCE South 07º25’35” East, a distance of 276.87 feet to a 1/2-inch capped iron rod found stamped “TXHS”;

THENCE North 82º34’23” East, a distance of 438.99 feet to the POINT OF BEGINNING and containing 39.193 acres of land (1,707,254 Square Feet) more or less.

MAJOR IMPROVEMENT AREA

LEGAL DESCRIPTION - TRACT 5
80.804 Acres

BEING a 80.804 acre tract of land situated in the H. CASEY SURVEY, ABSTRACT NUMBER 307 and in the R.SIMONTON SURVEY, ABSTRACT NUMBER 1277, Dallas County, Texas and being a portion of that certain called 108.835 acre of Tract III conveyed to University Hills Parcel D as recorded in Instrument No. 202100055162 of the Official Public Records of Dallas County, Texas, and being particularly described as follows:
BEGINNING at a 5/8-inch capped iron rod found stamped "BGE" for the northeast corner of the aforementioned Tract III: University Hills, Parcel D, the same being the northwest corner of a called 22.020 acre tract of land described in deed to King E. Rhodes, recorded in Volume 2002187 Page 1252, Deed Records of Dallas County, Texas being in the south right-of-way line of Wheatland Road (80' width);
THENCE South 37º08'06" East, a distance of 687.65 feet to a found 1/2-inch iron rod found;
THENCE North 52º53'52" East, a distance of 492.99 feet to a found 1/2-inch iron rod found;
THENCE North 07º22'56" West, a distance of 235.90 feet to a 1/2-inch iron rod found;
THENCE North 77º23'57" East, a distance of 325.26 feet to a found 3/8-inch iron rod found and the west right-of-way line of S. Lancaster Road (120' width);
THENCE with the said west right-of-way line and a non-tangential curve to the left, having a radius of 8654.00 feet, a delta angle of 5º26'02", an arc length of 820.73 feet and a chord which bears South 11º19'50" East a distance of 820.42 feet to 1/2-inch capped iron rod found stamped "RPLS 5439";
THENCE South 75° 53' 20" West, a distance of 225.27 feet;
THENCE South 15° 39' 15" East, a distance of 384.89 feet;
THENCE South 69° 56' 51" West, a distance of 335.55 feet;
THENCE South 20° 26' 45" East, a distance of 231.36 feet;
THENCE South 69° 48' 39" West, a distance of 181.83 feet;
THENCE South 20° 11' 21" East, a distance of 250.11 feet to a 1/2-inch iron rod found at the southwest corner of a tract deeded to Pilot Travel Center No. 1, recorded in Lot 1, Block A/7609, Volume 93177, Page 5593, Deed Records, Dallas County, Texas and being the north right-of-way line of Interstate Highway 20 (variable width);
THENCE South 69° 51' 35" West, a distance of 313.15 feet;
THENCE South 71° 38' 49" West, a distance of 966.36 feet to a point;
THENCE North 01° 11' 31" East, a distance of 457.56 feet to a point;
THENCE North 82° 43' 27" West, a distance of 827.35 feet to a point;
THENCE North 29º 43' 17" West, a distance of 1271.83 feet to the south right-of-way of Wheatland Road (80' width);
THENCE North 58° 47' 44" East, with the south right-of-way line of said Wheatland Road, a distance of 542.01 feet;
THENCE into and across said Tract III the following courses:

1. South 76º12'16" East, a distance of 14.14 feet;
2. South 31º12'16" East, a distance of 413.14 feet;

3. With a curve to the right having a radius of 317.00 feet, a delta angle of 18°38'34", an arc length of 103.15 feet, and a chord which bears South 21° 52' 59" East at a distance of 102.69 feet;
4. South 12° 33' 42" East, a distance of 215.21 feet;
5. With a curve to the left having a radius of 373.00 feet, a delta angle of 18°38'34", an arc length of 121.37 feet, and a chord which bears South 21° 52' 59" East, a distance of 120.83 feet;
6. South 31° 12' 16"East, a distance of 12.37 feet;
7. South 13° 47' 44" West, a distance of 4.24 feet;
8. South 58° 47' 44" West, a distance of 7.00 feet;
9. South 31° 12' 16" East, a distance of 56.00 feet;
10. North 58° 47' 44" East, a distance of 7.00 feet;
11. South 76° 12' 16"East, a distance of 4.24 feet;
12. South 31° 12' 16" East, a distance of 7.00 feet;
13. North 58° 47' 44" East, a distance of 56.00 feet;
14. North 31° 12' 16" West, a distance of 7.00 feet;
15. North 13° 47' 44" East, a distance of 4.24 feet;
16. North 58° 47' 44" East, a distance of 903.89 feet;
17. South 76° 11' 14" East, a distance of 4.24 feet;
18. South 31° 10' 13" East, a distance of 7.02 feet;
19. North 58° 45' 27" East, a distance of 56.00 feet;
20. North 31° 10' 13" West, a distance of 6.98 feet;
21. North 13° 48' 46"East, a distance of 4.24 feet;
22. North 58° 47' 44" East, a distance of 6.98 feet;
23. North 31° 07' 34" West, a distance of 56.00 feet;
24. South 58° 47' 44" West, a distance of 7.02 feet;
25. North 76° 11' 14" West, a distance of 4.24 feet;
26. With a curve to the right having a radius of 317.59 feet, a delta angle of 32º06’07”, an arc length of 177.94 feet, and a chord which bears North 16º03’47” West at a distance of 175.62 feet;
27. North 00° 00' 09" East, a distance of 346.34 feet;

THENCE North 45° 00' 09" East, a distance of 14.14 feet to the south right-of-way line of said Wheatland Road;
THENCE South S89° 59' 51"East, a distance of 166.26 feet to the POINT OF BEGINNING and containing 80.804 acres of land (3,519,823 Square Feet) more or less.

LEGAL DESCRIPTION - TRACT 6

1.045 Acres

BEING a 1.045 acre tract of land situated in the H. CASEY SURVEY, ABSTRACT NUMBER 307, Dallas County, Texas and being of that certain called 1.045 acre of Tract III conveyed to University Hills Parcel A as recorded in Instrument No. 202100055162 of the Official Public Records of Dallas County, Texas and being particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found stamped “BGE” (controlling monument) in the south right-of-way line of Wheatland Road (80’ width);

THENCE North 58º43’37” East, a distance of 315.89 feet to a point;

THENCE South 62º59’26” East, a distance of 40.00 feet to the west right-of-way of S. Lancaster Road (120’ width) to a point;

THENCE South 07º25’36” East, with the west right-of-way of said S. Lancaster Road, a distance of 102.62 feet to a point;

THENCE continuing with the west right-of-way of said S. Lancaster Road and with a curve to the left having a radius of 8654.00 feet, an arc length of 60.07 feet, a delta angle of 00º23’52” and having a chord which bears South 07º33’07” East, at a distance of 60.07 feet to a 3/8-inch iron rod found;

THENCE South 77º23’57” West, a distance of 323.43 feet to a 1/2-inch iron rod found;

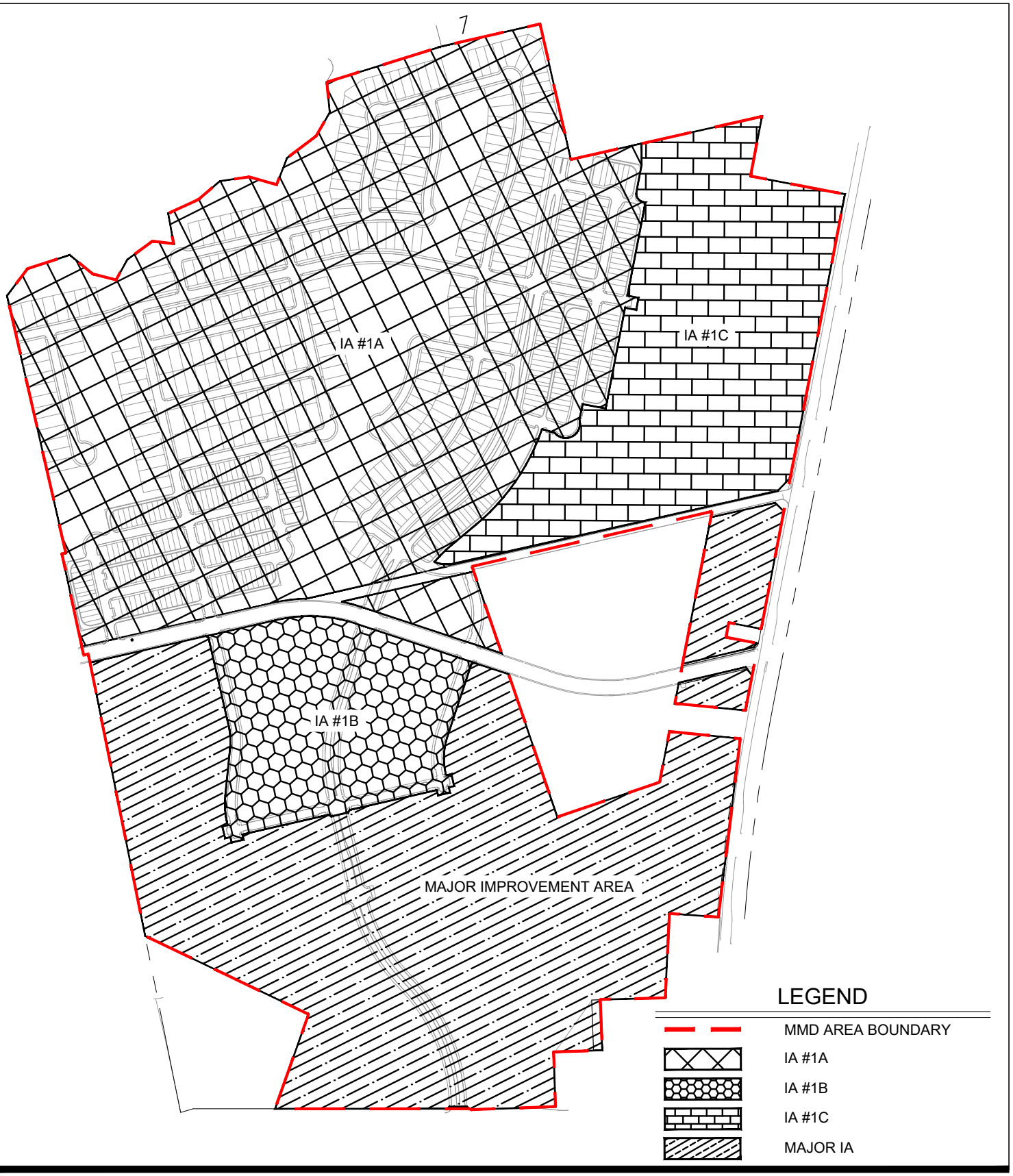
THENCE North 07° 22' 56" West, a distance of 86.77 feet to the POINT OF BEGINNING and containing 1.045 acres of land (45,532 Square Feet) more or less.

LEGAL DESCRIPTION - TRACT 7
4.828 Acres

BEING a 89.070 acre tract of land situated in the H. CASEY SURVEY, ABSTRACT NUMBER 307 and in the R.SIMONTON SURVEY, ABSTRACT NUMBER 1277, Dallas County, Texas and being a portion of that certain called 157.221 acre of Tract III conveyed to University Hills Parcel E as recorded in Instrument No. 202100055162 of the Official Public Records of Dallas County, Texas, and being particularly described as follows:
BEGINNING at a 1/2-inch iron rod found for the northwest corner of the aforementioned Tract III: University Hills, Parcel C, and being in the south right-of-way line of Wheatland Road (80’ width), and being the northeast corner of a called 22.0197 acres tract of land described in deed to King E. Rhodes recorded in Deed Volume 2002187, Page 125 in Deed Records, Dallas County, Texas;
THENCE North 59º19’46” East, with the south right-of-way line of said Wheatland Road, a distance of 122.87 feet to a 5/8-inch iron rod found;
THENCE North 58º56’49” East, continuing with the south right-of-way line of said Wheatland Road, a distance of 178.10 feet to a point;
THENCE South 63º36’43” East, a distance of 54.45 feet to the west right-of-way line of S. Lancaster Road (120’ width);
THENCE South 07º27’07” East, with the west right-of-way line of said S. Lancaster Road, a distance of 546.15 feet to a point;
THENCE South 82º35’24”West, a distance of 150.24 feet to a 1/2-inch iron rod found;
THENCE South 07° 25' 36" East, a distance of 68.00 feet to a point;
THENCE North 82° 35' 24" East, a distance of 150.00 feet to the west right-of-way line of said S. Lancaster Road;
THENCE South 07° 25' 36" East, a distance of 8.65 feet to a point;
THENCE South 25° 32' 42" West, a distance of 26.00 feet to the north right-of-way line of Wheatland Road (80’ width);
THENCE South 58° 43' 37" West, with the north right-of-way line of said Wheatland Road, a distance of 336.41 feet to a 5/8-inch iron rod found and the southwest corner of the aforementioned Tract III and the southeast corner of said called 22.0197 acres tract;

THENCE North 07° 22' 56" West, with the east line of said called 22.0197 acres tract, a distance of 691.05 feet to the POINT OF BEGINNING and containing 4.828 acres of land (210,297 Square Feet) more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



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KFM ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

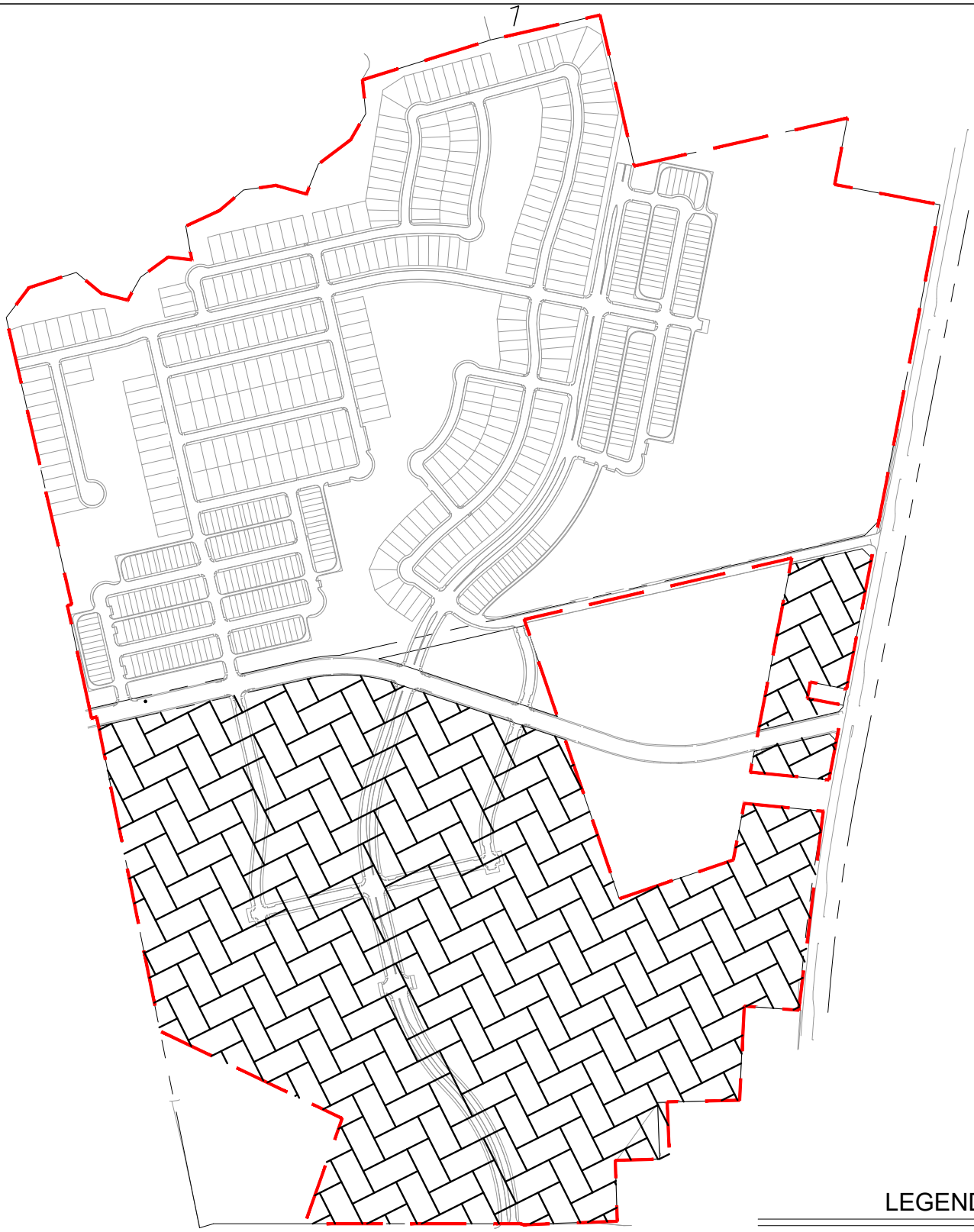
HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 01



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3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

ZONE B AREA

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

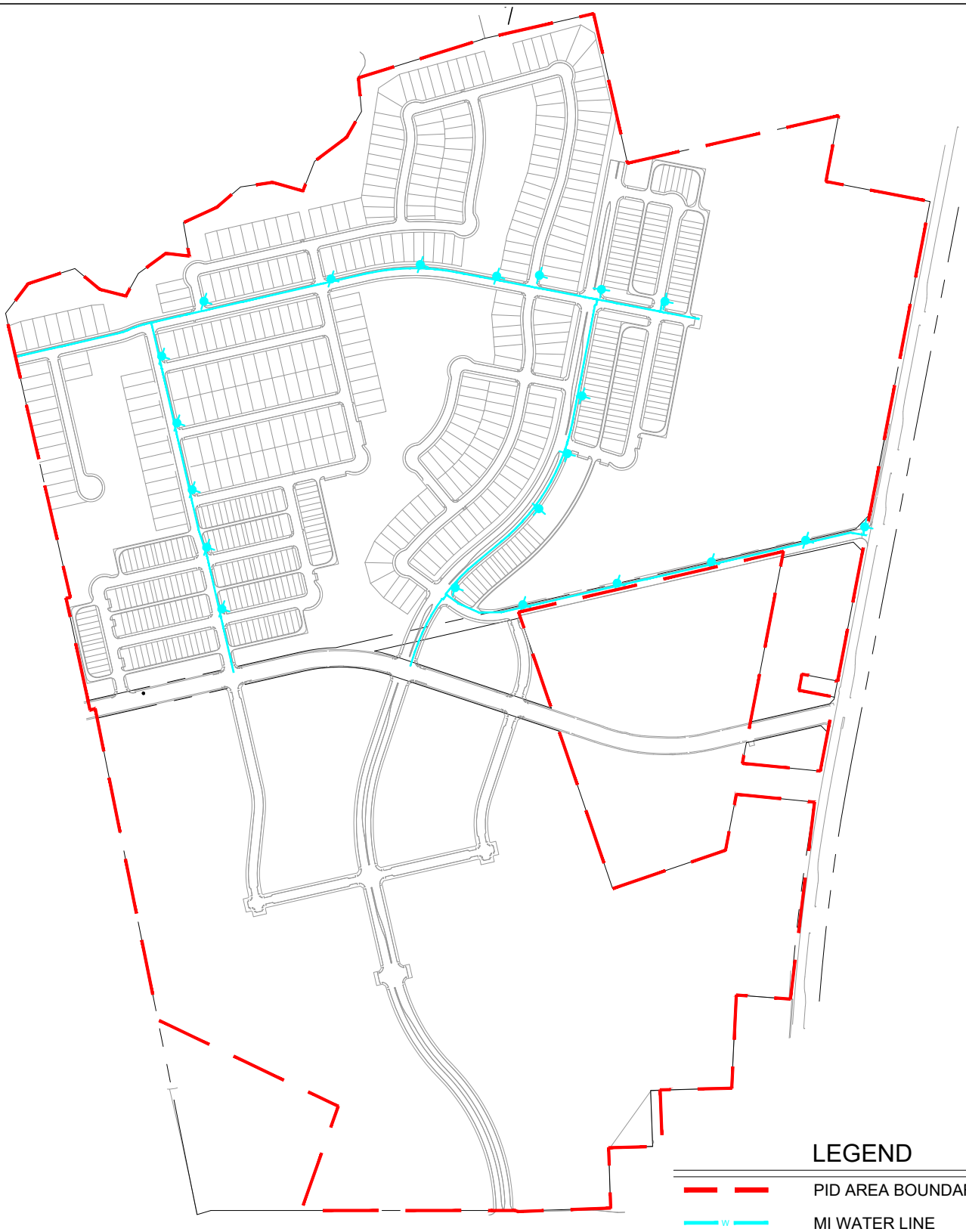
CLIENT

HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET: EXH 02

DATE: 2025/04/04



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

MASTER INFRASTRUCTURE WATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

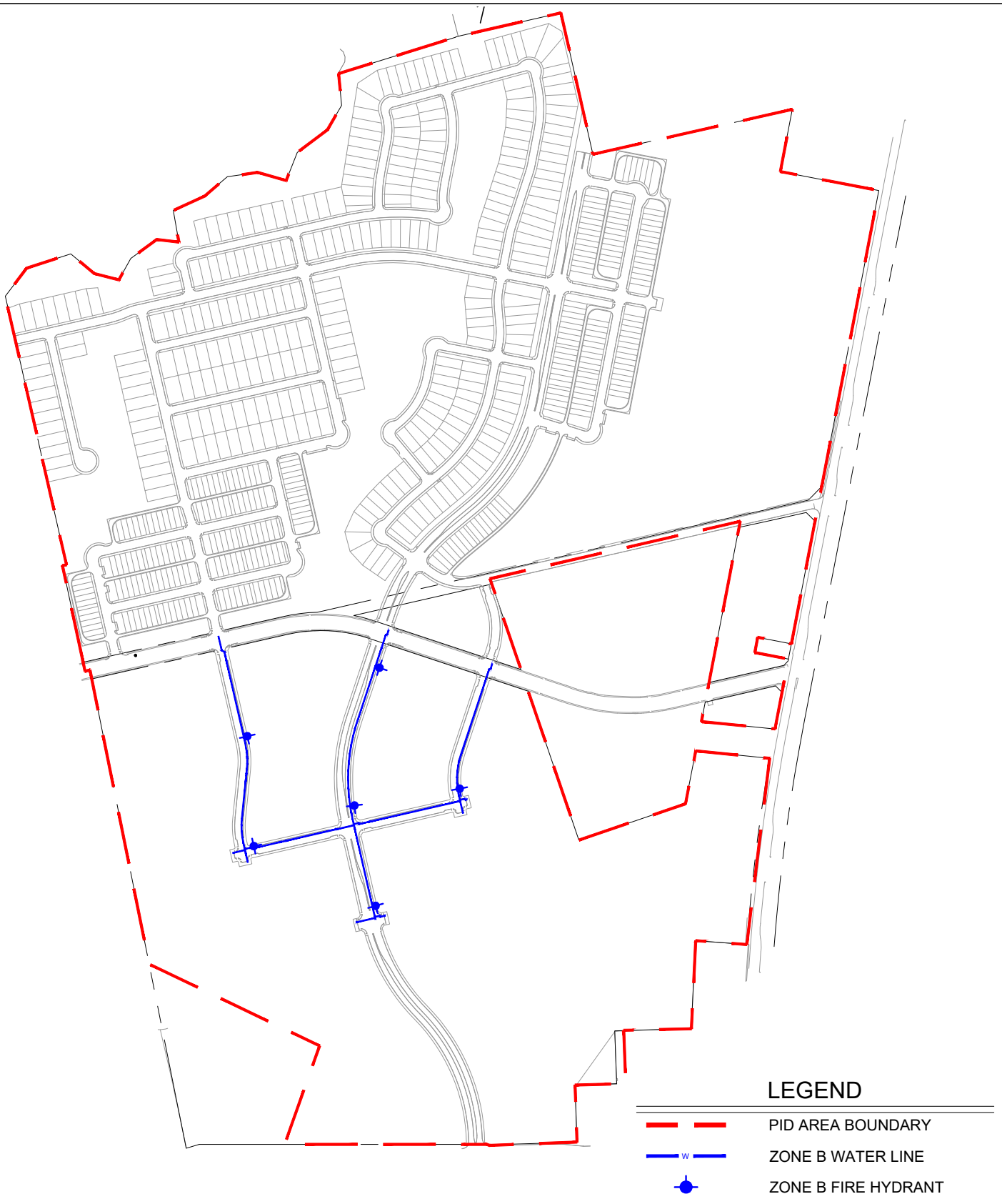
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 03



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DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

ZONE B WATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

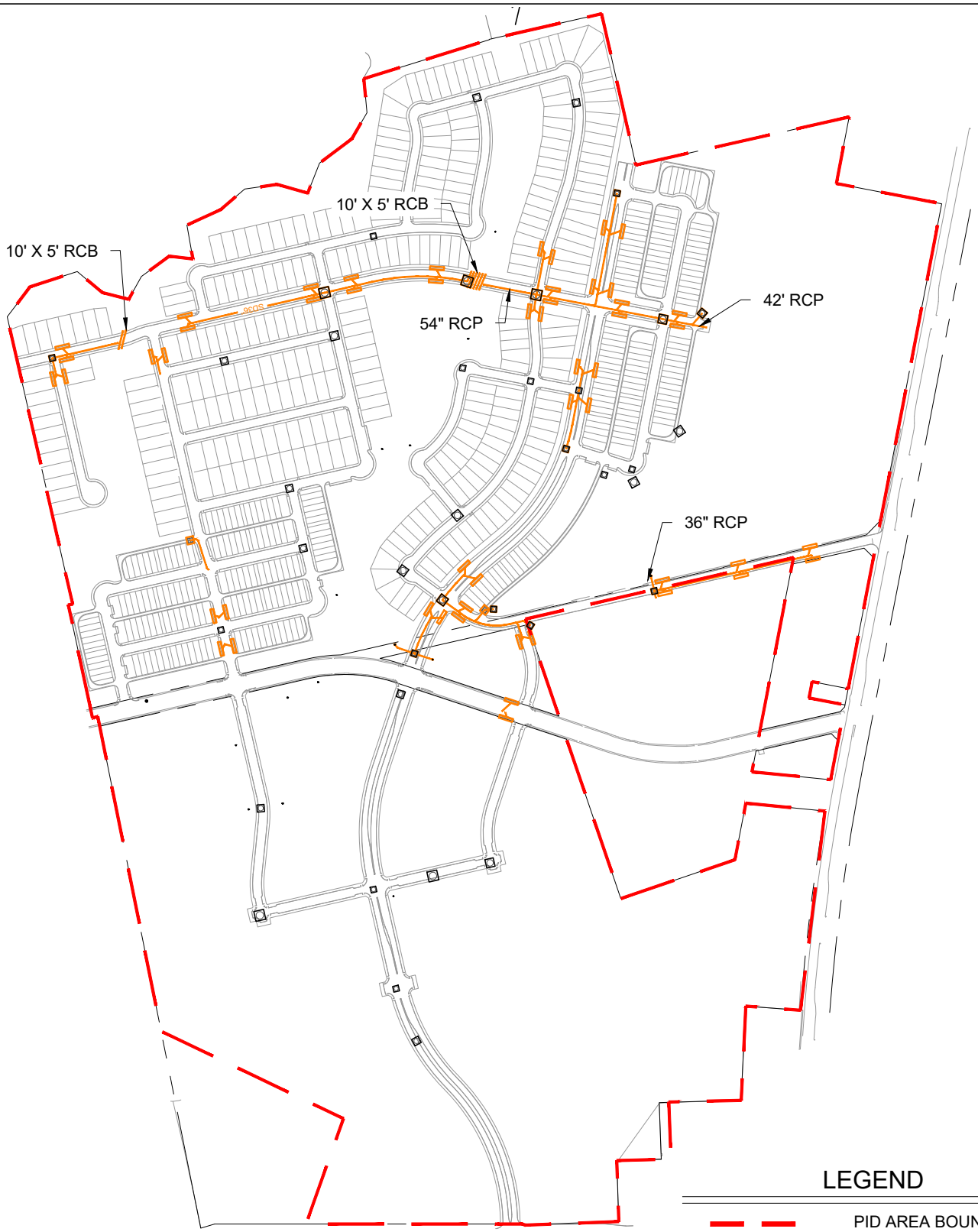
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PROJECT NUMBER:
010195001

SHEET:

DATE:
2025/04/04

EXH 04



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KFM
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3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

MASTER INFRASTRUCTURE STORM

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

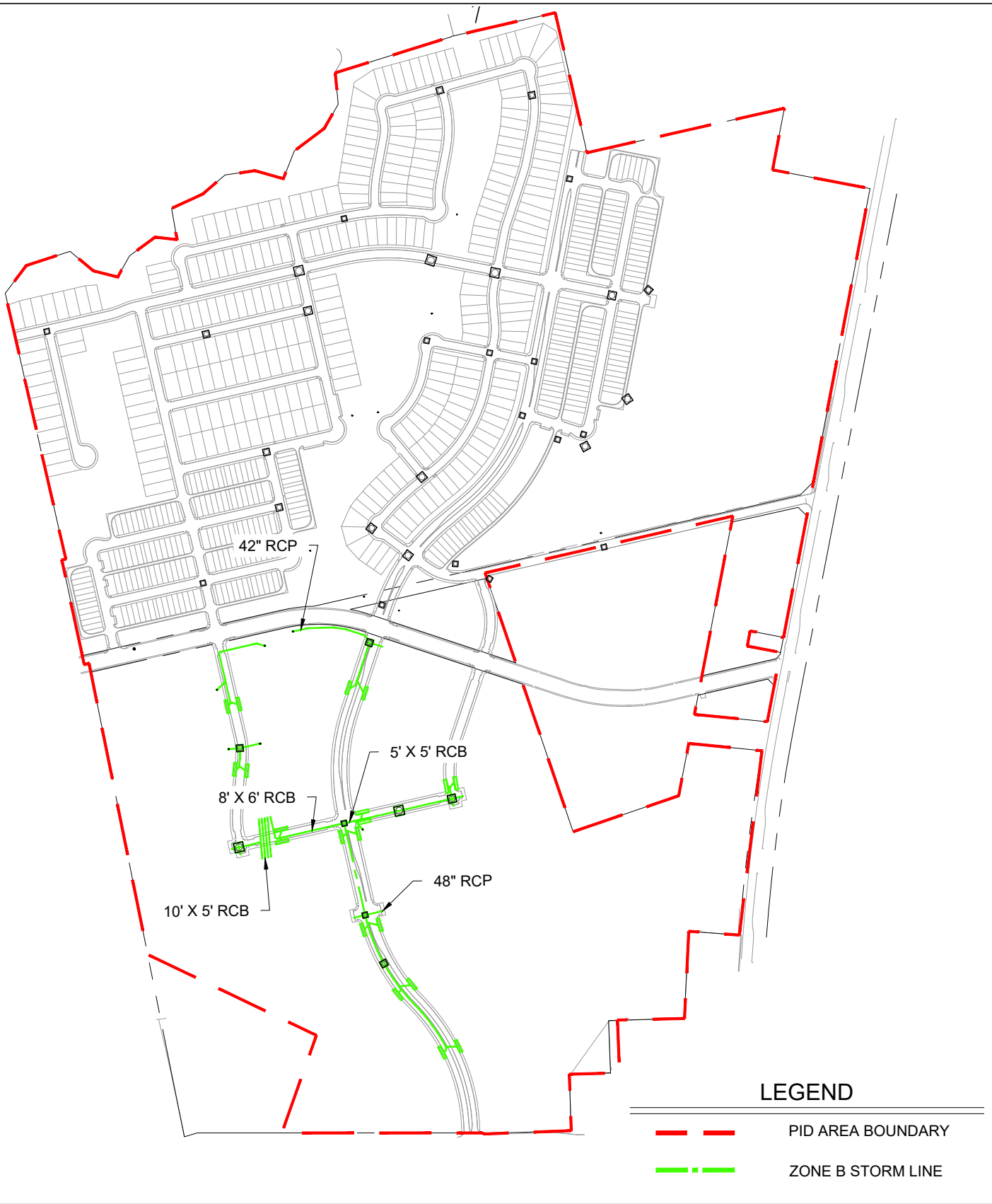
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 05



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

ZONE B STORM

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

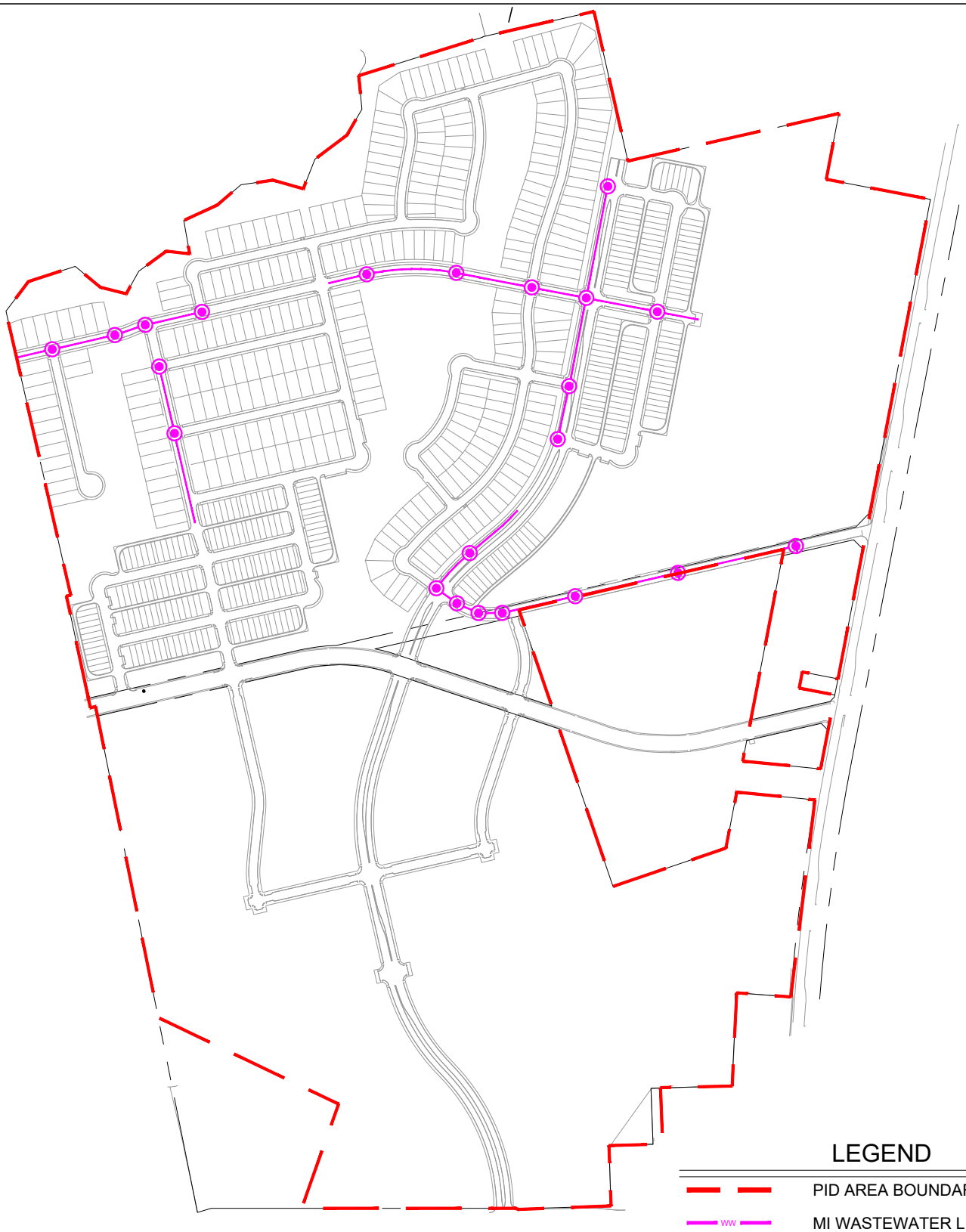
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 06



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

MASTER INFRASTRUCTURE WASTEWATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

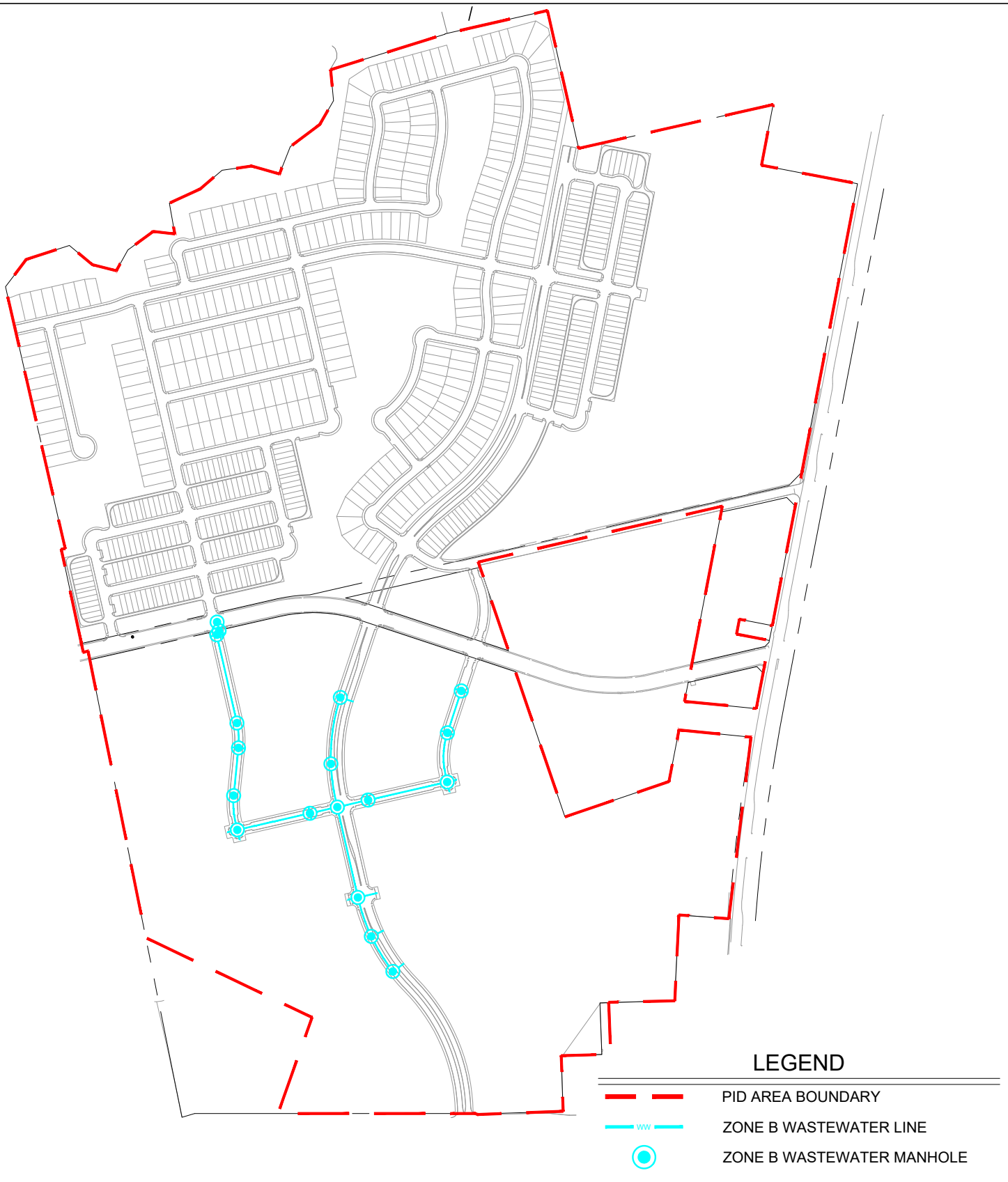
CLIENT

HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET: EXH 07

DATE: 2025/04/04



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

ZONE B WASTEWATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

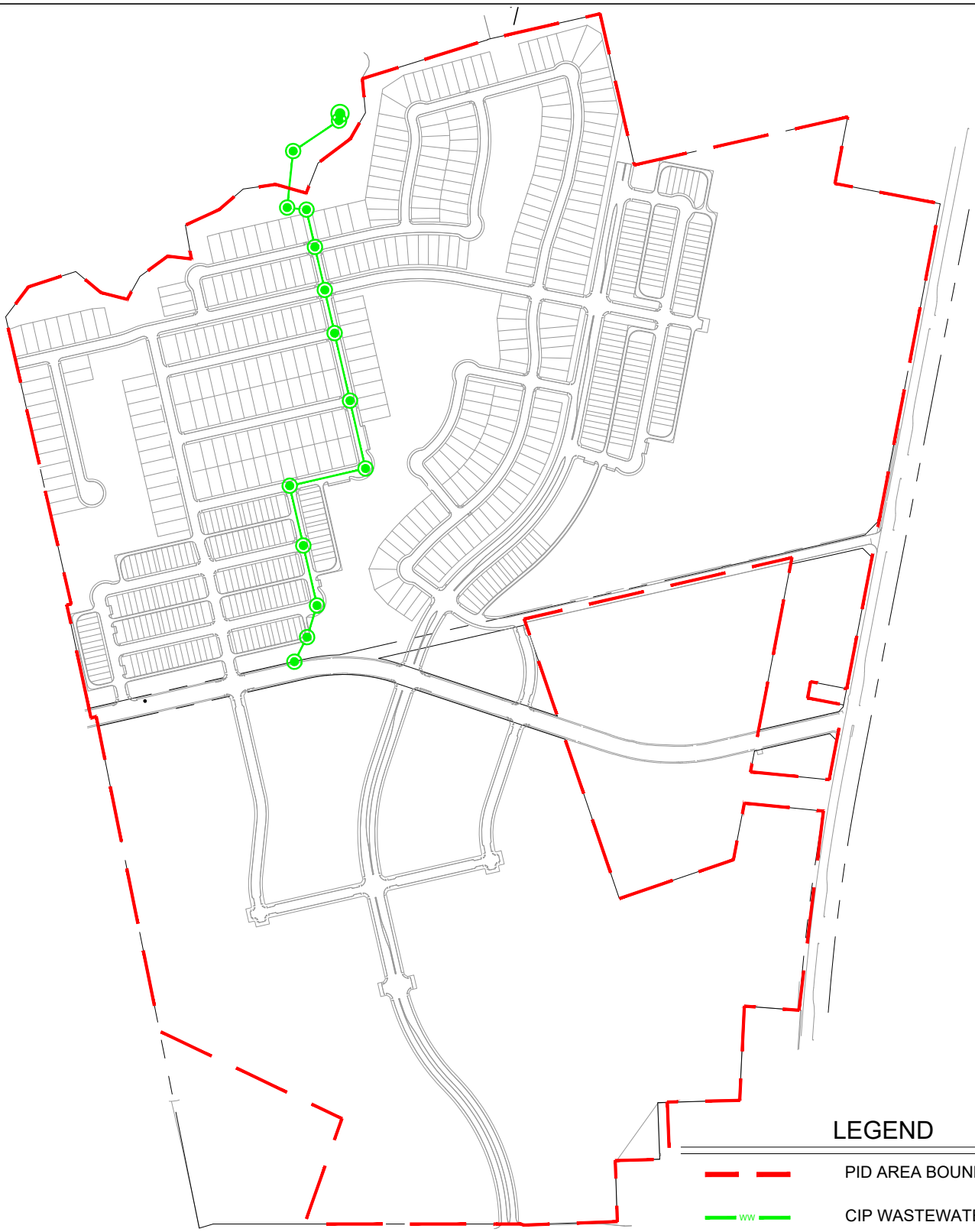
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 08



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

CITY IMPROVEMENT PROJECT WASTEWATER

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

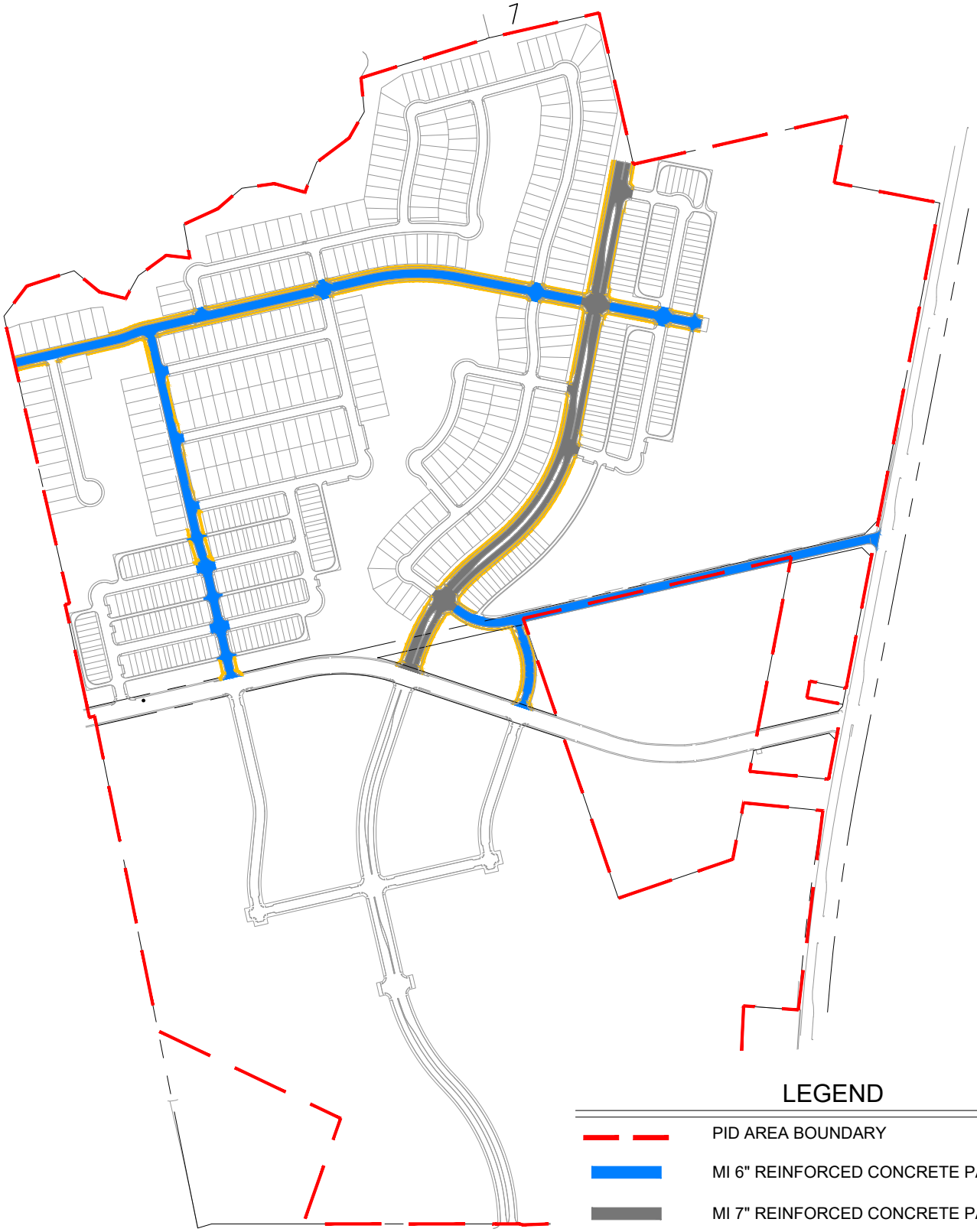
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 09



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3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

MASTER INFRASTRUCTURE PAVING

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

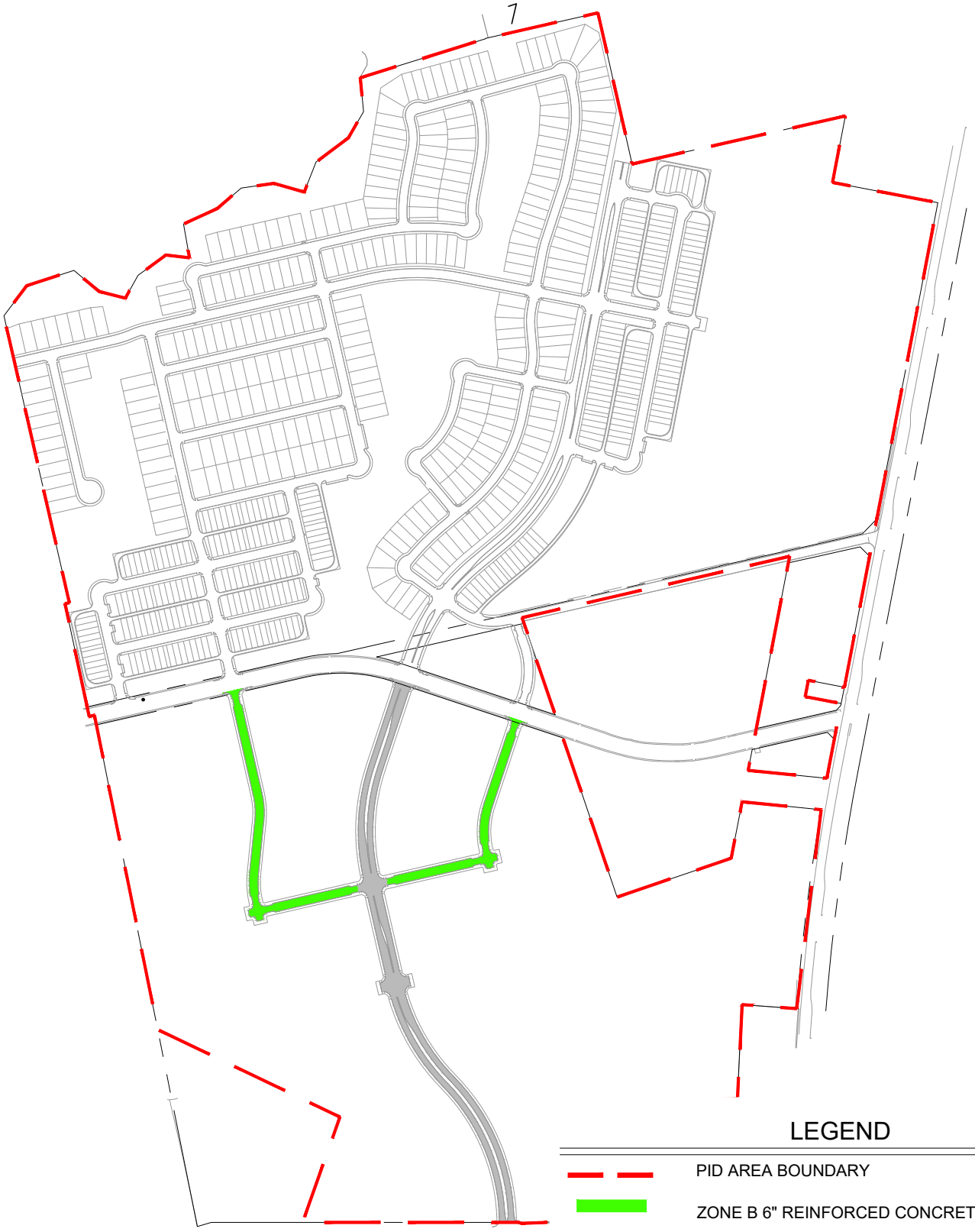
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 10



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DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

ZONE B PAVING

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT
UNIVERSITY HILLS
DALLAS, TX

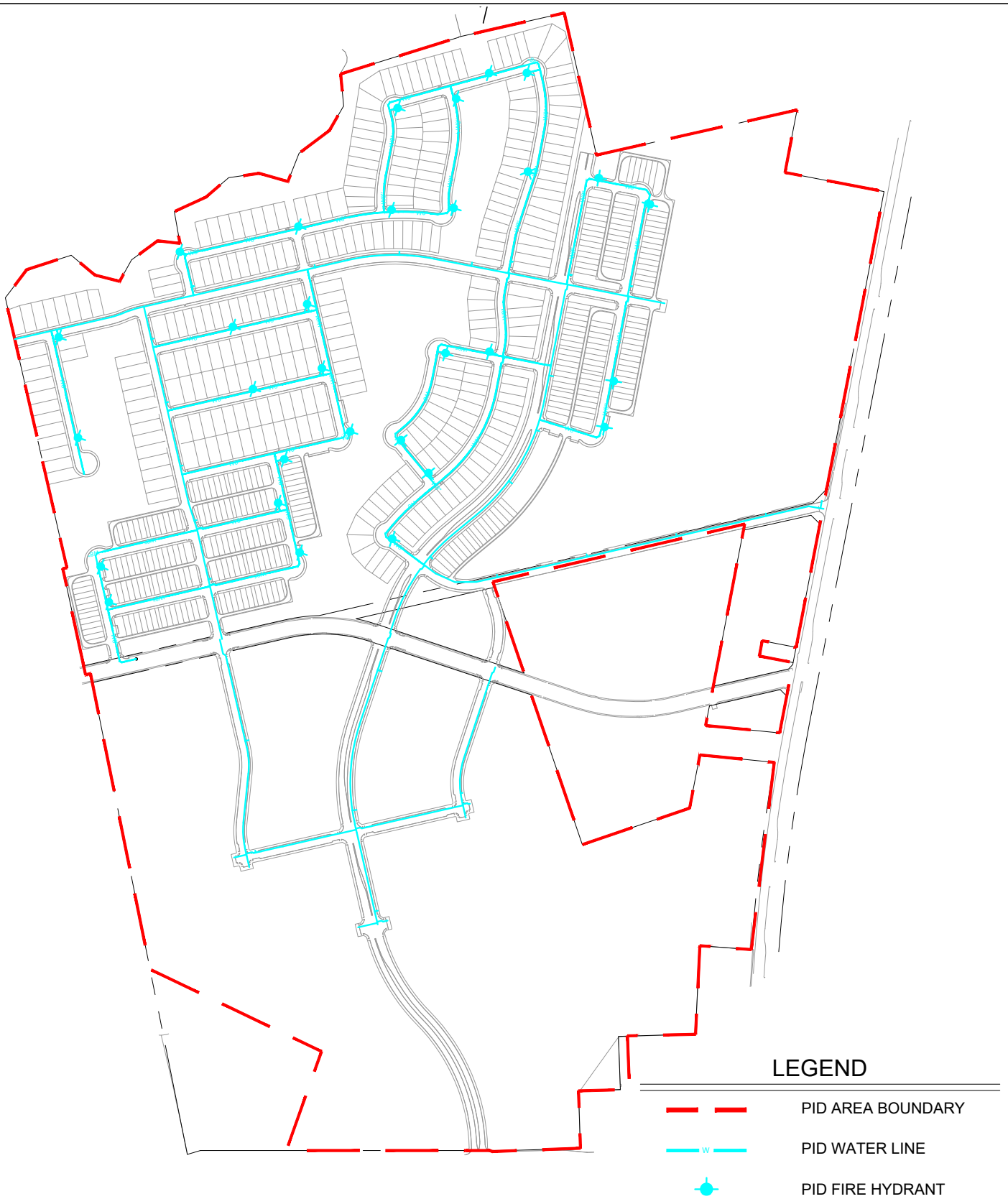
CLIENT
HOQUE GLOBAL

PROJECT NUMBER:
010195001

SHEET:

DATE:
2025/04/04

EXH 11



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA #1A WATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

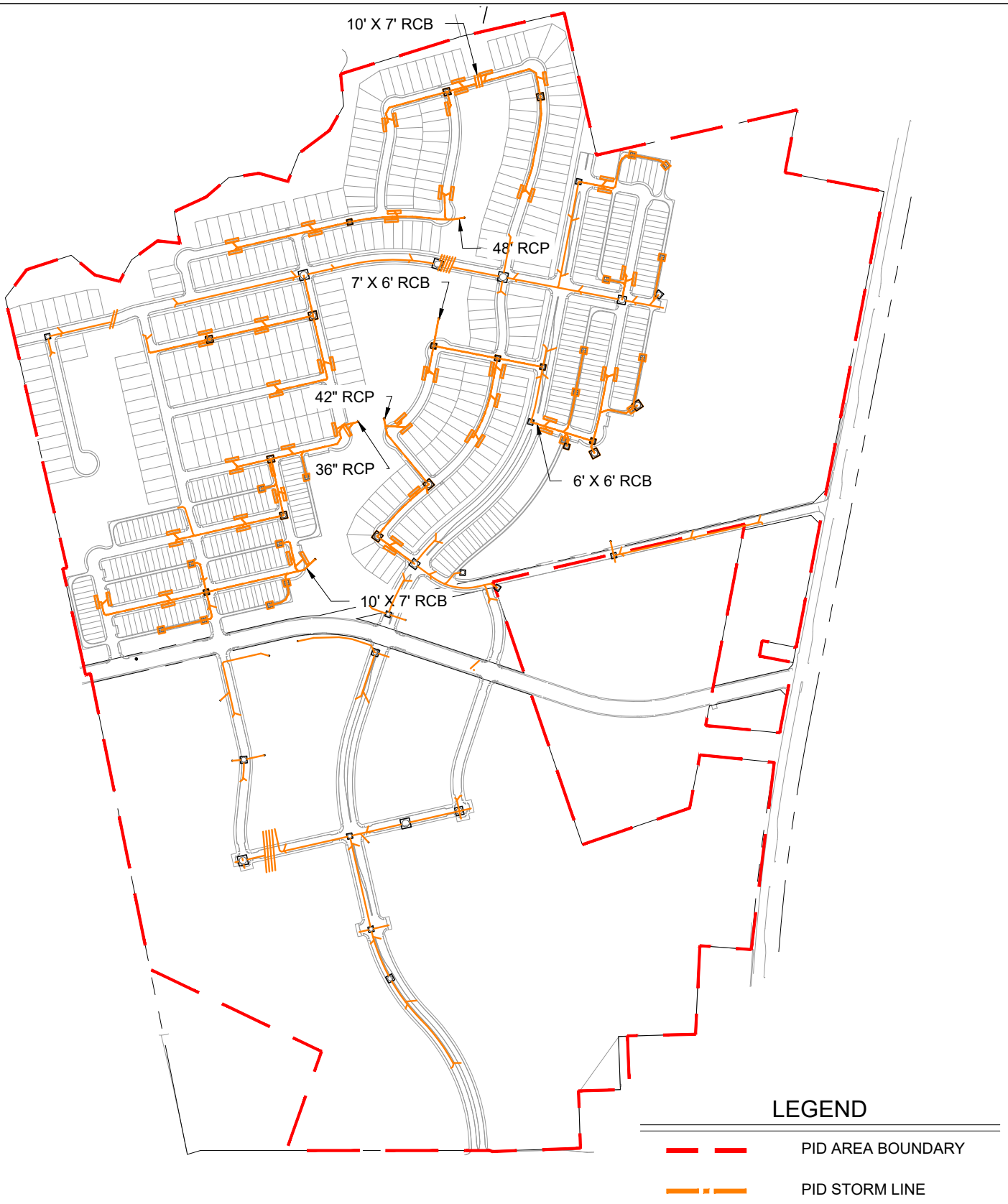
HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 12



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KFM ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA #1A STORM

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

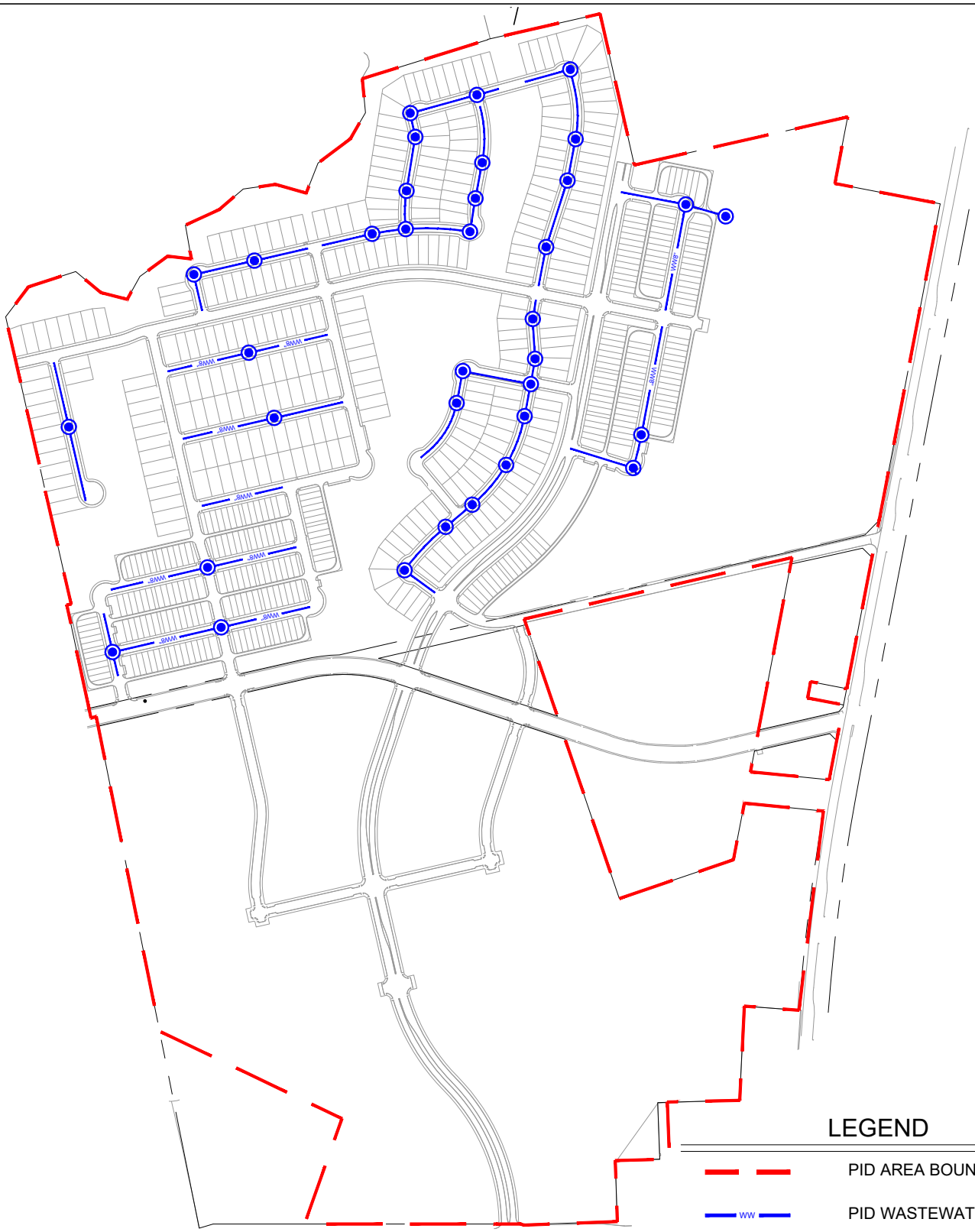
HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 13



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KFM ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA #1A WASTEWATER

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

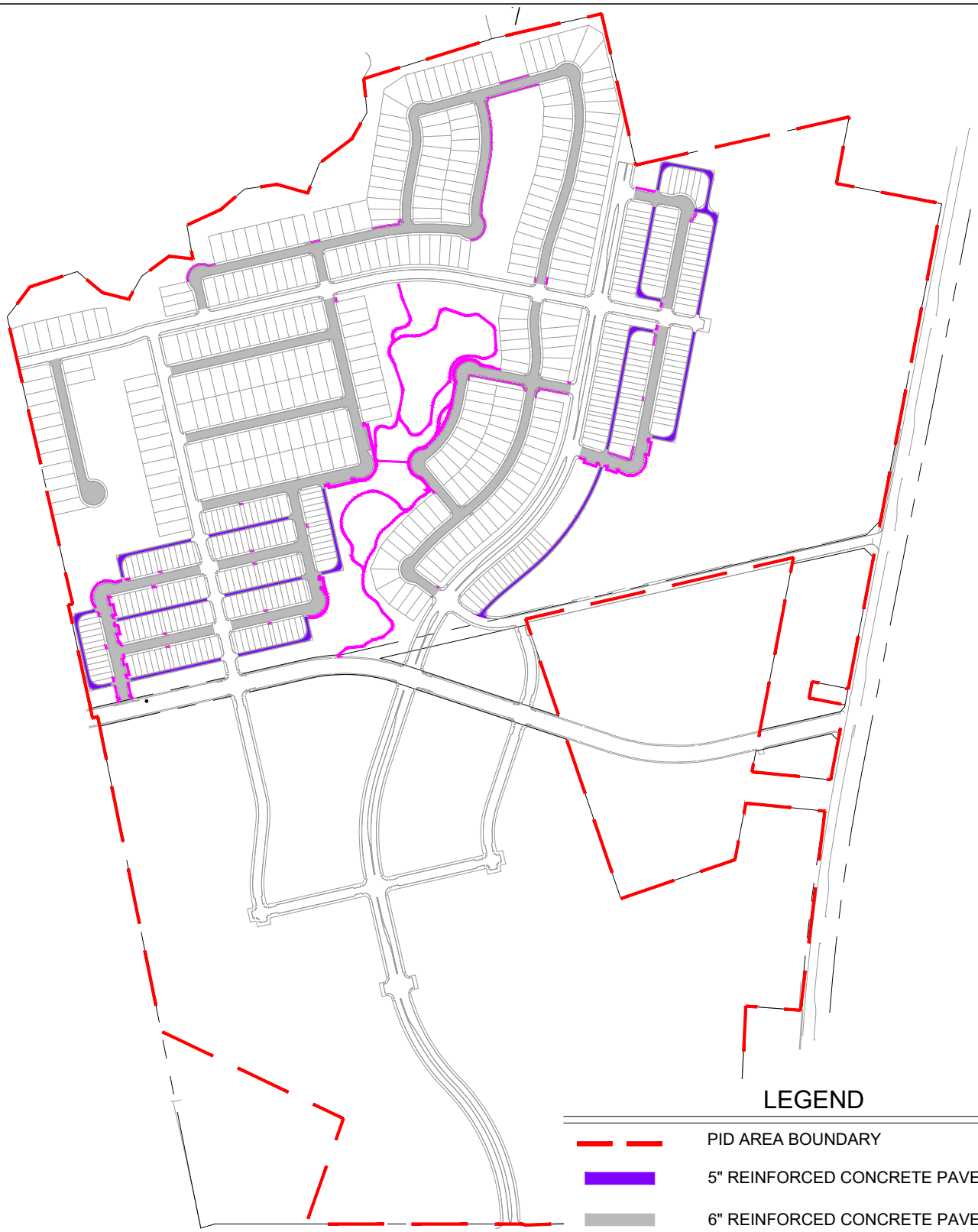
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PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 14



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KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA #1A PAVING

MMD EXHIBIT

N

0 300 600

SCALE = 1" = 600'

PROJECT

UNIVERSITY HILLS
DALLAS, TX

CLIENT

HOQUE GLOBAL

PROJECT NUMBER: 010195001

SHEET:

DATE: 2025/04/04

EXH 15

APPENDIX E
MMD ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

_____
_____
_____
_____
_____][1]

NOTICE OF OBLIGATION TO PAY MUNICPIAL MANAGEMENT DISTRICT ASSESSMENT
TO
UNIVERSITY HILLS MUNICIPAL MANAGEMENT DISTRICT,
DALLAS, TEXAS
CONCERNING THE FOLLOWING PROPERTY

_____
STREET ADDRESS

LAND USE CLASS _____ PRINCIPAL ASSESSMENT: $_____

As the purchaser of the real property described above, you are obligated to pay assessments to the ***University Hills Municipal Management District*** (the "District"), Dallas, Texas for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the District created under Chapter 3947, Texas Special District Local Laws Code and Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the District. The exact amount of each annual installment will be approved each year by the District Board in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the District.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Dallas County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE: DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF DALLAS §

The foregoing instrument was acknowledged before me by_____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Dallas County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF DALLAS §

The foregoing instrument was acknowledged before me by _____and _____ , known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this_____ , 20__.

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Dallas County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of nine Land Use Classes.

"Land Use Class 1" means Parcels identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 50 feet, as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 2" means Parcels identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 40 feet, as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 3" means Parcels identified as such on the Assessment Rolls, being townhomes, as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 4" means Parcels identified as such on the Assessment Rolls, being multifamily units as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 5" means Parcels identified as such on the Assessment Rolls, being Lots described as office as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 6" means Parcels identified as such on the Assessment Rolls, being Lots described as retail as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 7" means Parcels identified as such on the Assessment Rolls, being Lots described as mixed use as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 8" means Parcels identified as such on the Assessment Rolls, being Lots described as hotel as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

"Land Use Class 9" means Parcels identified as such on the Assessment Rolls, being Lots described as life science as provided by the development standards shown in the zoning ordinance and/or other applicable governing documents.

A) Proposed Development

Table F-A.1 shows the proposed residential units to be developed within the District.

Table F-A.1
Proposed Development within the District

Proposed Development	Quantity	Measurement
Residential:		
Single Family		
Land Use Class 1 (50 Ft)	109	Units
Land Use Class 2 (40 Ft)	203	Units
Land Use Class 3 (Townhomes)	261	Units
Multifamily		
Land Use Class 4 (Multifamily)	1,917	Units
Subtotal Residential	*2,490*	*Units*
Commercial:		
Land Use Class 5 (Office)	340,200	GSF
Land Use Class 6 (Retail)	200,000	GSF
Land Use Class 7 (Mixed Use)	390,000	GSF
Land Use Class 8 (Hotel)	106,326	GSF
Land Use Class 9 (Life Science)	150,000	GSF
Subtotal Commercial	1,186,526	*GSF*

Table F-A.2 shows the proposed residential and commercial units within the Major Improvement Area.

Table F-A.2
Proposed Development –Major Improvement Area

Proposed Development	Quantity	Measurement
Residential:		
Land Use Class 4 (Multifamily)	728	Units
Subtotal Residential	*728*	*Units*
Commercial:		
Land Use Class 5 (Office)	267,500	GSF
Land Use Class 6 (Retail)	150,000	GSF
Land Use Class 7 (Mixed Use)	390,000	GSF
Land Use Class 9 (Life Science)	150,000	GSF
Subtotal Commercial	*800,000*	*GSF*

Table F-A.3 shows the proposed residential units within Improvement Area #1A.

Table F-A.3
Proposed Development – Improvement Area #1A

Proposed Development	Quantity	Measurement
Residential:		
Land Use Class 1 (50 Ft)	109	Units
Land Use Class 2 (40 Ft)	203	Units
Land Use Class 3 (Townhomes)	261	Units
Total	**573**	**Units**

Table F-A.4 shows the proposed residential and commercial units within Improvement Area #1B.

Table F-A.4
Proposed Development – Improvement Area #1B

Proposed Development	Quantity	Measurement
Residential:		
Land Use Class 4 (Multifamily)	277	Units
Subtotal Residential	*277*	*Units*
Commercial		
Land Use Class 5 (Office)	280,200	GSF
Land Use Class 8 (Hotel)	106,326	GSF
Subtotal Commercial	386,526	*GSF*

Table F-A.5 shows the proposed residential units within Improvement Area #1C.

Table F-A.5
Proposed Development – Improvement Area #1C

Proposed Development	Quantity	Measurement
Residential:		
Land Use Class 4 (Multifamily)	912	Units
Total	**912**	**Units**

B) Calculation of Equivalent Units

As explained under Section V.E, for purpose of this Service and Assessment Plan, the Board of Directors has determined that the Actual Costs of the Authorized Improvements to be financed with the Major Improvement Area Bonds and Improvement Area #1 Bonds shall be allocated to the Major Improvement Area Assessed Property, Improvement Area #1A Assessed Property, Improvement Area #1B Assessed Property, and Improvement Area #1C Assessed Property by spreading the entire applicable Assessment across the Parcels based on the estimated Equivalent Units to be constructed on such Parcel.

For purposes of this Service and Assessment Plan, the Board of Directors has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average value of each Land Use Class, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefitted. In determining the average value of each Land Use Class, the District has taken into consideration (i) the type of lots (i.e., 50 ft, 40 ft, and townhomes, office, multifamily, retail, mixed use, etc.) (ii) current and projected values; (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 Board of Directors has determined that allocating the Assessments among Parcels based on average value is best accomplished by creating classifications of benefitted Parcels based on the "Land Use Class" defined above. These classifications from Land Use Class 1 (50 Ft Lot) representing the highest value to Land Use Class 9 (Life Science) are set forth in Table F-B.1. Assessments are allocated to each Land Use Class on the basis of the average value for each Land Use Class. This is accomplished by giving each Land Use Class 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 Land Use Class 1 (50 Ft Lot) to 1.0.

Table F-B.1
Equivalent Unit Factors

Land Use Class	Estimated Average Value	Equivalent Unit Factor	
Land Use Class 1 (50 Ft Lot)	$422,500	1.00	Per dwelling unit
Land Use Class 2 (40 Ft Lot)	$338,000	0.80	Per dwelling unit
Land Use Class 3 (Townhome)	$260,000	0.62	Per dwelling unit
Land Use Class 4 (Multifamily)	$130,000	0.31	Per dwelling unit
Land Use Class 5 (Office)	$112,000	0.27	Per 1000 GSF
Land Use Class 6 (Retail)	$112,000	0.27	Per 1000 GSF
Land Use Class 7 (Mixed Use)	$112,000	0.27	Per 1000 GSF
Land Use Class 8 (Hotel)	$112,000	0.27	Per 1000 GSF
Land Use Class 9 (Life Science)	$112,000	0.27	Per 1000 GSF

The total estimated Equivalent Units for the District are shown in Table F-B.2 on the following page as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimated Land Use Class and number of units estimated to be built within the District.

Table F-B.2
Estimated Equivalent Units – District

Land Use Class	Planned No. of units/1000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 1 (50 Ft Lot)	109	1.00	109.00
Land Use Class 2 (40 Ft Lot)	203	0.80	162.40
Land Use Class 3 (Townhome)	261	0.62	161.82
Land Use Class 4 (Multifamily)	1,917	0.31	594.27
Land Use Class 5 (Office)	340.20	0.27	91.85
Land Use Class 6 (Retail)	200	0.27	54.00
Land Use Class 7 (Mixed Use)	390	0.27	105.30
Land Use Class 8 (Hotel)	106.33	0.27	28.71
Land Use Class 9 (Life Science)	150	0.27	40.50
Total Equivalent Units			**1,347.85**

The total estimated Equivalent Units for Zone B are shown in Table F-B.3 as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimated Land Use Class and number of units estimated to be built within the District.

Table F-B.3
Estimated Equivalent Units – Zone B

Land Use Class	Planned No. of units/1000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 4 (Multifamily)	1,005	0.31	311.55
Land Use Class 5 (Office)	340.20	0.27	91.85
Land Use Class 6 (Retail)	200	0.27	54.00
Land Use Class 7 (Mixed Use)	390	0.27	105.30
Land Use Class 8 (Hotel)	106.33	0.27	28.71
Land Use Class 9 (Life Science)	150	0.27	40.50
Total Equivalent Units			**631.91**

The total estimated Equivalent Units for Improvement Area #1A are shown in Table F-B.4 as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimated Land Use Class and number of units estimated to be built within Improvement Area #1A.

Table F-B.4
Estimated Equivalent Units - Improvement Area #1A

Land Use Class	Planned No. of units/1,000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 1 (50 Ft)	109	1.00	109.00
Land Use Class 2 (40 Ft)	203	0.80	162.40
Land Use Class 3 (Townhome)	261	0.62	161.82
Total Equivalent Units			**433.22**

The total estimated Equivalent Units for Improvement Area #1B are shown in Table F-B.5 as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimate Land Use Class and number of units estimated to be built within Improvement Area #1B.

Table F-B.5
Estimated Equivalent Units - Improvement Area #1B

Land Use Class	Planned No. of units/1,000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 4 (Multifamily)	277	0.31	85.87
Land Use Class 5 (Office)	280.20	0.27	75.65
Land Use Class 8 (Hotel)	106.33	0.27	28.71
Total Equivalent Units			**190.23**

The total estimated Equivalent Units for Improvement Area #1C are shown in Table F-B.6 as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimate Land Use Class and number of units estimated to be built within Improvement Area #1C.

Table F-B.6
Estimated Equivalent Units - Improvement Area #1C

Land Use Class	Planned No. of units/1,000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 4 (Multifamily)	912	0.31	282.72
Total Equivalent Units			**282.72**

The total estimated Equivalent Units for Major Improvement Area are shown in Table F-B.7 as calculated based on the Equivalent Unit factors shown in Table F-B.1, estimate Land Use Class and number of units estimated to be built within the Major Improvement Area.

Table F-B.7
Estimated Equivalent Units – Major Improvement Area

Land Use Class	Planned No. of units/1000 GSF	Equivalent Unit Factor	Total Equivalent Units
Land Use Class 4 (Multifamily)	728	0.31	225.68
Land Use Class 5 (Office)	60	0.27	16.20
Land Use Class 6 (Retail)	200	0.27	54.00
Land Use Class 7 (Mixed Use)	390	0.27	105.30
Land Use Class 9 (Life Science)	150	0.27	40.50
Total Equivalent Units			**441.68**

C) Allocation of Assessments to Lots within the Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area for the Major Improvement Area Projects, is $20,250,000. As shown in Table F-B.2, there are a total of 441.68 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of $45,874.67 in the Major Improvement Area.

The Assessment per dwelling unit or 1,000 gross square feet (GSF) is calculated as the product of (i) $47,889.88 multiplied by (ii) the applicable Equivalent Unit value for each Land Use Class. For example, the Assessment for a Land Use Class 4 (Multifamily) is $14,212.78 (i.e. $45,874.67 x 0.31), the Assessment per 1,000 GSF for a Land Use Class 5 (Office) is $12,387.87 (i.e. $45,874.67 x 0.27), the Assessment per 1,000 GSF for a Land Use Class 6 (Retail) is $12,387.87 (i.e. $45,874.67 x 0.27), and so on. Table F-C.1 sets forth the Assessment per dwelling unit or 1,000 GSF for each Land Use Class in the Major Improvement Area.

Table F-C.1
Assessment Per Unit – Major Improvement Area

Land Use Class	Planned No. of units/1,000 GSF	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Land Use Class 4 (Multifamily)	728.00	$45,847.67	0.31	$14,212.78	Per dwelling unit	$10,346,903
Land Use Class 5 (Office)	60.00	$45,847.67	0.27	$12,378.87	Per 1000 GSF	$742,732
Land Use Class 6 (Retail)	200.00	$45,847.67	0.27	$12,378.87	Per 1000 GSF	$2,475,774
Land Use Class 7 (Mixed Use)	390.00	$45,847.67	0.27	$12,378.87	Per 1000 GSF	$4,827,760
Land Use Class 9 (Life Science)	150.00	$45,847.67	0.27	$12,378.87	Per 1000 GSF	$1,856,831
Total						**$20,250,000**

The projected leverage calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-C.2.

Table F-C.2
Projected Leverage – Major Improvement Area

Land Use Class	Planned No. of units/1,000 GSF	Estimated Lot Value per 1,000 GSF[1]	Projected Value per unit/1,000 GSF[1]	Assessment per Unit[2]	Leverage (Lot Value)	Leverage (Value per unit/1,000 GSF)
Land Use Class 4 (Multifamily)	728.00	$16,900	$130,000	$14,212.78	1.19	9.15
Land Use Class 5 (Office)	60.00	$8,700	$112,000	$12,378.87	0.70	9.05
Land Use Class 6 (Retail)	200.00	$37,600	$112,000	$12,378.87	3.04	9.05
Land Use Class 7 (Mixed Use)	390.00	$10,400	$112,000	$12,378.87	0.84	9.05
Land Use Class 9 (Life Science)	150.00	$11,000	$112,000	$12,378.87	0.89	9.05

[1]Based on information provided by the Developer.
[2]Represents per dwelling unit for Land Use Class 4 and per 1000 GSF for Land Use Class 5, Land Use Class 6, Land Use Class 7, and Land Use Class 9.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-C.3.

Table F-C.3
Estimated Tax Rate Equivalent per unit –Major Improvement Area

Land Use Class	Planned No. of units/1,000 GSF	Estimated Lot Value per 1,000 GSF[1]	Projected Value per unit/1,000 GSF[1]	Projected Average Annual Installment per Unit[2]	Projected Tax Rate Equivalent (per $100 Lot Value)	Projected Tax Rate Equivalent (per $100 Value)
Land Use Class 4 (Multifamily)	728.00	$16,900	$130,000	$1,160.10	$6.86	$0.89
Land Use Class 5 (Office)	60.00	$8,700	$112,000	$1,010.41	$11.61	$0.90
Land Use Class 6 (Retail)	200.00	$37,600	$112,000	$1,010.41	$2.69	$0.90
Land Use Class 7 (Mixed Use)	390.00	$10,400	$112,000	$1,010.41	$9.72	$0.90
Land Use Class 9 (Life Science)	150.00	$11,000	$112,000	$1,010.41	$9.19	$0.90

[1]Based on information provided by the Developer.
[2]Represents per dwelling unit for Land Use Class 4 and per 1000 GSF for Land Use Class 5, Land Use Class 6, Land Use Class 7, and Land Use Class 9.

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, the MMD Act, and the PID Act.

D) Allocation of Assessments to Lots within Improvement Area #1A

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1A portion of the Improvement Area #1 Bonds which represents the total Assessment to be allocated on all Parcels within Improvement Area #1A, is $17,390,000. As shown in Table F-D.1, there are a total of 433.22 estimated Equivalent Units in Improvement Area #1A, resulting in an Assessment per Equivalent Unit of $40,141.27.

The Assessment per dwelling unit is calculated as the product of (i) $40,141.27 multiplied by (ii) the applicable Equivalent Unit value for each Land Use Class. For example, the Assessment for a Land Use Class 1 (50 Ft Lot) is $40,141.27 (i.e. $40,141.27 x 1.00), the Assessment for a Land Use Class 2 (40 Ft Lot) is $32,113.01 (i.e. $40,141.27 x 0.80), the Assessment for a Land Use Class 3 (Townhome) is $24,887.59 (i.e. $40,141.27 x 0.62). Table F-D.1 sets forth the Assessment per dwelling unit for each Land Use Class in Improvement Area #1A.

Table F-D.1
Assessment Per Unit – Improvement Area #1A

Land Use Class	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Land Use Class 1 (50 Ft)	109	$40,141.27	1.00	$40,141.27 per dwelling unit	$4,375,398
Land Use Class 2 (40 Ft)	203	$40,141.27	0.80	$32,113.01 per dwelling unit	$6,518,942
Land Use Class 3 (Townhome)	261	$40,141.27	0.62	$24,887.59 per dwelling unit	$6,495,660
Total	**573**				**$17,390,000**

The projected leverage calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-D.2.

Table F-D.2
Projected Leverage – Improvement Area #1A

Land Use Class	Planned No. of units	Estimated Finished Lot Value per unit	Projected Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Value per unit)
Land Use Class 1 (50 Ft)	109	$86,500	$422,500	$40,141.27	2.15	10.53
Land Use Class 2 (40 Ft)	203	$70,600	$338,000	$32,113.01	2.20	10.53
Land Use Class 3 (Townhome)	261	$56,400	$260,000	$24,887.59	2.27	10.45

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-D.3.

Table F-D.3
Estimated Tax Rate Equivalent per unit – Improvement Area #1A

Land Use Class	Planned No. of units	Estimated Finished Lot Value per unit	Projected Value per unit	Projected Average Annual Installment per Unit	Projected Tax Rate Equivalent (per $100 Lot Value)	Projected Tax Rate Equivalent (per $100 Value)
Land Use Class 1 (50 Ft)	109	$86,500	$422,500	$3,254.28	$3.76	0.77
Land Use Class 2 (40 Ft)	203	$70,600	$338,000	$2,603.42	$3.69	0.77
Land Use Class 3 (Townhome)	261	$56,400	$260,000	$2,017.65	$3.58	0.78

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1A is shown on the Improvement Area #1A Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan, the MMD Act, and the PID Act.

E) Allocation of Assessments to Lots within Improvement Area #1B

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1B portion of the Improvement Area #1 Bonds which represents the total Assessment to be allocated on all Parcels within Improvement Area #1B, is $8,640,000. As shown in Table F-E.1, there are a total of 190.23 estimated Equivalent Units in Improvement Area #1B, resulting in an Assessment per Equivalent Unit of $45,418.22.

The Assessment per dwelling unit or 1,000 GSF is calculated as the product of (i) $45,418.22 multiplied by (ii) the applicable Equivalent Unit value for each Land Use Class. For example, the Assessment for a Land Use Class 4 (Multifamily) is $14,079.65 (i.e. $45,418.22 x 0.31), the Assessment per 1,000 GSF for a Land Use Class 5 (Office) is $12,262.92 (i.e. $45,418.22 x 0.27), the Assessment per 1,000 GSF for a Land Use Class 8 (Hotel) is $12,262.92 (i.e. $45,418.22 x 0.27), and so on. Table F-D.1 sets forth the Assessment per dwelling unit or 1,000 GSF for each Land Use Class in Improvement Area #1B.

Table F-E.1
Assessment Per Unit – Improvement Area #1B

Land Use Class	Planned No. of units/1000 GSF	Assessment per Equivalent Unit/1000 GSF	Equivalent Unit Factor	Assessment per Unit		Total Assessments
Land Use Class 4 (Multifamily)	277	$45,418.22	0.31	$14,079.65	per dwelling unit	$3,900,063
Land Use Class 5 (Office)	280.20	$45,418.22	0.27	$12,262.92	Per 1000 GSF	$3,436,070
Land Use Class 8 (Hotel)	106.33	$45,418.22	0.27	$12,262.92	Per 1000 GSF	$1,303,867
Total						**$8,640,000**

The projected leverage calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-E.2.

Table F-E.2
Projected Leverage – Improvement Area #1B

Land Use Class	Planned No. of units/1,000 GSF	Estimated Lot Value per unit/1,000 GSF[1]	Projected Value per unit/1,000 GSF[1]	Assessment per Unit[2]	Leverage (Lot Value)	Leverage (Value per unit/1,000 GSF)
Land Use Class 4 (Multifamily)	277	$16,900	$130,000	$14,079.65	1.20	9.23
Land Use Class 5 (Office)	280.20	$8,700	$112,000	$12,262.92	0.71	9.13
Land Use Class 8 (Hotel)	106.33	$18,300	$112,000	$12,262.92	1.49	9.13

[1]Based on information provided by the Developer.
[2]Represents per dwelling unit for Land Use Class 4 and per 1000 GSF for Land Use Class 5 and Land Use Class 8.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-E.3.

Table F-E.3
Estimated Tax Rate Equivalent per unit – Improvement Area #1B

Land Use Class	Planned No. of units/1000 GSF	Estimated Lot Value per unit/1,000 GSF[1]	Projected Value per unit/1,000 GSF[1]	Projected Average Annual Installment per Unit[2]	Projected Tax Rate Equivalent (per $100 Lot Value)	Projected Tax Rate Equivalent (per $100 Value)
Land Use Class 4 (Multifamily)	277	$16,900	$130,000	$1,207.35	$7.14	$0.93
Land Use Class 5 (Office)	280.20	$8,700	$112,000	$1,051.57	$12.09	$0.94
Land Use Class 8 (Hotel)	106.33	$18,300	$112,000	$1,051.57	$5.75	$0.94

[1]Based on information provided by the Developer.
[2]Represents per dwelling unit for Land Use Class 4 and per 1000 GSF for Land Use Class 5 and Land Use Class 8.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1B is shown on the Improvement Area #1B Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan, the MMD Act, and the PID Act.

F) Allocation of Assessments to Lots within Improvement Area #1C

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1C portion of the Improvement Area #1 Bonds which represents the total Assessment to be allocated on all Parcels within Improvement Area #1C, is $6,704,000 As shown in Table F-F.1, there are a total of 282.72 estimated Equivalent Units in Improvement Area #1C, resulting in an Assessment per Equivalent Unit of $23,712.51.

The Assessment per dwelling unit calculated as the product of (i) $23,712.51 multiplied by (ii) the applicable Equivalent Unit value for each Land Use Class. For example, the Assessment for a

Land Use Class 4 (Multifamily) is $7,350.88 (i.e. $23,712.51 x 1.00). Table F-F.1 sets forth the Assessment per dwelling unit for each Land Use Class in Improvement Area #1C.

Table F-F.1
Assessment Per Unit – Improvement Area #1C

Land Use Class	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Land Use Class 4 (Multifamily)	912	$23,712.51	0.31	$7,350.88 per dwelling unit	$6,704,000
Total					**$6,704,000**

The projected leverage calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-F.2.

Table F-F.2
Projected Leverage – Improvement Area #1C

Land Use Class	Planned No. of units	Estimated Lot Value per unit[1]	Projected Value per unit[1]	Assessment per Unit[2]	Leverage (Lot Value)	Leverage (Value per unit)
Land Use Class 4 (Multifamily)	912	$16,900	$130,000	$7,350.88	2.30	17.68

[1]Based on information provided by the Developer.
[2]Represents per dwelling unit for Land Use Class 4.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and projected values for each unit is shown in Table F-F.3.

Table F-F.3
Estimated Tax Rate Equivalent per unit – Improvement Area #1C

Land Use Class	Planned No. of units	Estimated Lot Value per unit[1]	Projected Value per unit[1]	Projected Average Annual Installment per Unit[2]	Projected Tax Rate Equivalent (per $100 Lot Value)	Projected Tax Rate Equivalent (per $100 Value)
Land Use Class 4 (Multifamily)	912	$16,900	$130,000	$645.60	$3.82	$0.50

[1]Represents per dwelling unit for Land Use Class 1, Land Use Class 2, Land Use Class 3, and Land Use Class 4 and per 1000 GSF for Land Use Class 5, Land Use Class 6, Land Use Class 7, Land Use Class 8, and Land Use Class 9.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1C is shown on the Improvement Area #1C Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan, the MMD Act, and the PID Act.

APPENDIX G
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Major Improvement Area Assessment Roll

Parcels **00000755080000000, 00000756944000000, 00000754793500000, and 65127774010010000**
Equivalent Units **441.68**
Assessment **$20,250,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$267,680	$0	$0	($267,680)	$0
9/1/26	$0	$1,189,688	$0	$0	($1,189,688)	$0
9/1/27	$0	$1,189,688	$0	$0	($1,189,688)	$0
9/1/28	$0	$1,189,688	$0	$0	($892,266)	$297,422
9/1/29	$311,000	$1,189,688	$51,000	$101,250	$0	$1,652,938
9/1/30	$330,000	$1,171,416	$52,020	$99,695	$0	$1,653,131
9/1/31	$350,000	$1,152,029	$53,060	$98,045	$0	$1,653,134
9/1/32	$371,000	$1,131,466	$54,122	$96,295	$0	$1,652,883
9/1/33	$394,000	$1,109,670	$55,204	$94,440	$0	$1,653,314
9/1/34	$418,000	$1,086,523	$56,308	$92,470	$0	$1,653,301
9/1/35	$443,000	$1,061,965	$57,434	$90,380	$0	$1,652,779
9/1/36	$470,000	$1,035,939	$58,583	$88,165	$0	$1,652,687
9/1/37	$499,000	$1,008,326	$59,755	$85,815	$0	$1,652,896
9/1/38	$530,000	$979,010	$60,950	$83,320	$0	$1,653,280
9/1/39	$562,000	$947,873	$62,169	$80,670	$0	$1,652,711
9/1/40	$597,000	$914,855	$63,412	$77,860	$0	$1,653,127
9/1/41	$633,000	$879,781	$64,680	$74,875	$0	$1,652,337
9/1/42	$673,000	$842,593	$65,974	$71,710	$0	$1,653,276
9/1/43	$714,000	$803,054	$67,293	$68,345	$0	$1,652,692
9/1/44	$758,000	$761,106	$68,639	$64,775	$0	$1,652,521
9/1/45	$805,000	$716,574	$70,012	$60,985	$0	$1,652,571
9/1/46	$855,000	$669,280	$71,412	$56,960	$0	$1,652,652
9/1/47	$908,000	$619,049	$72,841	$52,685	$0	$1,652,574
9/1/48	$965,000	$565,704	$74,297	$48,145	$0	$1,653,146
9/1/49	$1,025,000	$509,010	$75,783	$43,320	$0	$1,653,113
9/1/50	$1,089,000	$448,791	$77,299	$38,195	$0	$1,653,285
9/1/51	$1,156,000	$384,813	$78,845	$32,750	$0	$1,652,407
9/1/52	$1,229,000	$316,898	$80,422	$26,970	$0	$1,653,289
9/1/53	$1,305,000	$244,694	$82,030	$20,825	$0	$1,652,549
9/1/54	$1,387,000	$168,025	$83,671	$14,300	$0	$1,652,996
9/1/55	$1,473,000	$86,539	$85,344	$7,365	$0	$1,652,248
Total	**$20,250,000**	**$24,909,090**	**$1,802,561**	**$1,770,610**	**($3,807,000)**	**$44,925,260**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.
[2]Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in the years 2026, 2027, and 2028, are being funded with Major Improvement Area Bond proceeds.

Appendix G-2
Major Improvement Area Assessment Roll per Unit

Land Use Class	**Land Use Class 4 (Multifamily)**
Equivalent Units	**0.31**
Assessment	**$14,212.78**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$188	$0	$0	($188)	$0
9/1/26	$0	$835	$0	$0	($835)	$0
9/1/27	$0	$835	$0	$0	($835)	$0
9/1/28	$0	$835	$0	$0	($626)	$209
9/1/29	$218	$835	$36	$71	$0	$1,160
9/1/30	$232	$822	$37	$70	$0	$1,160
9/1/31	$246	$809	$37	$69	$0	$1,160
9/1/32	$260	$794	$38	$68	$0	$1,160
9/1/33	$277	$779	$39	$66	$0	$1,160
9/1/34	$293	$763	$40	$65	$0	$1,160
9/1/35	$311	$745	$40	$63	$0	$1,160
9/1/36	$330	$727	$41	$62	$0	$1,160
9/1/37	$350	$708	$42	$60	$0	$1,160
9/1/38	$372	$687	$43	$58	$0	$1,160
9/1/39	$394	$665	$44	$57	$0	$1,160
9/1/40	$419	$642	$45	$55	$0	$1,160
9/1/41	$444	$617	$45	$53	$0	$1,160
9/1/42	$472	$591	$46	$50	$0	$1,160
9/1/43	$501	$564	$47	$48	$0	$1,160
9/1/44	$532	$534	$48	$45	$0	$1,160
9/1/45	$565	$503	$49	$43	$0	$1,160
9/1/46	$600	$470	$50	$40	$0	$1,160
9/1/47	$637	$434	$51	$37	$0	$1,160
9/1/48	$677	$397	$52	$34	$0	$1,160
9/1/49	$719	$357	$53	$30	$0	$1,160
9/1/50	$764	$315	$54	$27	$0	$1,160
9/1/51	$811	$270	$55	$23	$0	$1,160
9/1/52	$863	$222	$56	$19	$0	$1,160
9/1/53	$916	$172	$58	$15	$0	$1,160
9/1/54	$973	$118	$59	$10	$0	$1,160
9/1/55	$1,034	$61	$60	$5	$0	$1,160
Total	**$14,213**	**$17,295**	**$1,265**	**$1,243**	**($2,484)**	**$31,531**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.
[2]Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in the years 2026, 2027, and 2028, are being funded with Major Improvement Area Bond proceeds.

Appendix G-3
Major Improvement Area Assessment Roll per Unit

Land Use Class	**Land Use Class 5 (Office)**
Equivalent Units	**0.27**
Assessment	**$12,378.87**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$164	$0	$0	($164)	$0
9/1/26	$0	$727	$0	$0	($727)	$0
9/1/27	$0	$727	$0	$0	($727)	$0
9/1/28	$0	$727	$0	$0	($545)	$182
9/1/29	$190	$727	$31	$62	$0	$1,010
9/1/30	$202	$716	$32	$61	$0	$1,011
9/1/31	$214	$704	$32	$60	$0	$1,011
9/1/32	$227	$692	$33	$59	$0	$1,010
9/1/33	$241	$678	$34	$58	$0	$1,011
9/1/34	$256	$664	$34	$57	$0	$1,011
9/1/35	$271	$649	$35	$55	$0	$1,010
9/1/36	$287	$633	$36	$54	$0	$1,010
9/1/37	$305	$616	$37	$52	$0	$1,010
9/1/38	$324	$598	$37	$51	$0	$1,011
9/1/39	$344	$579	$38	$49	$0	$1,010
9/1/40	$365	$559	$39	$48	$0	$1,011
9/1/41	$387	$538	$40	$46	$0	$1,010
9/1/42	$411	$515	$40	$44	$0	$1,011
9/1/43	$436	$491	$41	$42	$0	$1,010
9/1/44	$463	$465	$42	$40	$0	$1,010
9/1/45	$492	$438	$43	$37	$0	$1,010
9/1/46	$523	$409	$44	$35	$0	$1,010
9/1/47	$555	$378	$45	$32	$0	$1,010
9/1/48	$590	$346	$45	$29	$0	$1,011
9/1/49	$627	$311	$46	$26	$0	$1,011
9/1/50	$666	$274	$47	$23	$0	$1,011
9/1/51	$707	$235	$48	$20	$0	$1,010
9/1/52	$751	$194	$49	$16	$0	$1,011
9/1/53	$798	$150	$50	$13	$0	$1,010
9/1/54	$848	$103	$51	$9	$0	$1,010
9/1/55	$900	$53	$52	$5	$0	$1,010
Total	**$12,379**	**$15,063**	**$1,102**	**$1,082**	**($2,164)**	**$27,463**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.
[2]Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in the years 2026, 2027, and 2028, are being funded with Major Improvement Area Bond proceeds.

Appendix G-4
Major Improvement Area Assessment Roll per Unit

Land Use Class	**Land Use Class 6 (Retail)**
Equivalent Units	**0.27**
Assessment	**$12,378.87**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$164	$0	$0	($164)	$0
9/1/26	$0	$727	$0	$0	($727)	$0
9/1/27	$0	$727	$0	$0	($727)	$0
9/1/28	$0	$727	$0	$0	($545)	$182
9/1/29	$190	$727	$31	$62	$0	$1,010
9/1/30	$202	$716	$32	$61	$0	$1,011
9/1/31	$214	$704	$32	$60	$0	$1,011
9/1/32	$227	$692	$33	$59	$0	$1,010
9/1/33	$241	$678	$34	$58	$0	$1,011
9/1/34	$256	$664	$34	$57	$0	$1,011
9/1/35	$271	$649	$35	$55	$0	$1,010
9/1/36	$287	$633	$36	$54	$0	$1,010
9/1/37	$305	$616	$37	$52	$0	$1,010
9/1/38	$324	$598	$37	$51	$0	$1,011
9/1/39	$344	$579	$38	$49	$0	$1,010
9/1/40	$365	$559	$39	$48	$0	$1,011
9/1/41	$387	$538	$40	$46	$0	$1,010
9/1/42	$411	$515	$40	$44	$0	$1,011
9/1/43	$436	$491	$41	$42	$0	$1,010
9/1/44	$463	$465	$42	$40	$0	$1,010
9/1/45	$492	$438	$43	$37	$0	$1,010
9/1/46	$523	$409	$44	$35	$0	$1,010
9/1/47	$555	$378	$45	$32	$0	$1,010
9/1/48	$590	$346	$45	$29	$0	$1,011
9/1/49	$627	$311	$46	$26	$0	$1,011
9/1/50	$666	$274	$47	$23	$0	$1,011
9/1/51	$707	$235	$48	$20	$0	$1,010
9/1/52	$751	$194	$49	$16	$0	$1,011
9/1/53	$798	$150	$50	$13	$0	$1,010
9/1/54	$848	$103	$51	$9	$0	$1,010
9/1/55	$900	$53	$52	$5	$0	$1,010
Total	**$12,379**	**$15,063**	**$1,102**	**$1,082**	**($2,164)**	**$27,463**

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Appendix G-5
Major Improvement Area Assessment Roll per Unit

Land Use Class	**Land Use Class 7 (Mixed Use)**
Equivalent Units	**0.27**
Assessment	**$12,378.87**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$164	$0	$0	($164)	$0
9/1/26	$0	$727	$0	$0	($727)	$0
9/1/27	$0	$727	$0	$0	($727)	$0
9/1/28	$0	$727	$0	$0	($545)	$182
9/1/29	$190	$727	$31	$62	$0	$1,010
9/1/30	$202	$716	$32	$61	$0	$1,011
9/1/31	$214	$704	$32	$60	$0	$1,011
9/1/32	$227	$692	$33	$59	$0	$1,010
9/1/33	$241	$678	$34	$58	$0	$1,011
9/1/34	$256	$664	$34	$57	$0	$1,011
9/1/35	$271	$649	$35	$55	$0	$1,010
9/1/36	$287	$633	$36	$54	$0	$1,010
9/1/37	$305	$616	$37	$52	$0	$1,010
9/1/38	$324	$598	$37	$51	$0	$1,011
9/1/39	$344	$579	$38	$49	$0	$1,010
9/1/40	$365	$559	$39	$48	$0	$1,011
9/1/41	$387	$538	$40	$46	$0	$1,010
9/1/42	$411	$515	$40	$44	$0	$1,011
9/1/43	$436	$491	$41	$42	$0	$1,010
9/1/44	$463	$465	$42	$40	$0	$1,010
9/1/45	$492	$438	$43	$37	$0	$1,010
9/1/46	$523	$409	$44	$35	$0	$1,010
9/1/47	$555	$378	$45	$32	$0	$1,010
9/1/48	$590	$346	$45	$29	$0	$1,011
9/1/49	$627	$311	$46	$26	$0	$1,011
9/1/50	$666	$274	$47	$23	$0	$1,011
9/1/51	$707	$235	$48	$20	$0	$1,010
9/1/52	$751	$194	$49	$16	$0	$1,011
9/1/53	$798	$150	$50	$13	$0	$1,010
9/1/54	$848	$103	$51	$9	$0	$1,010
9/1/55	$900	$53	$52	$5	$0	$1,010
Total	**$12,379**	**$15,063**	**$1,102**	**$1,082**	**($2,164)**	**$27,463**

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Appendix G-6
Major Improvement Area Assessment Roll per Unit

Land Use Class	**Land Use Class 9 (Life Science)**
Equivalent Units	**0.27**
Assessment	**$12,378.87**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$164	$0	$0	($164)	$0
9/1/26	$0	$727	$0	$0	($727)	$0
9/1/27	$0	$727	$0	$0	($727)	$0
9/1/28	$0	$727	$0	$0	($545)	$182
9/1/29	$190	$727	$31	$62	$0	$1,010
9/1/30	$202	$716	$32	$61	$0	$1,011
9/1/31	$214	$704	$32	$60	$0	$1,011
9/1/32	$227	$692	$33	$59	$0	$1,010
9/1/33	$241	$678	$34	$58	$0	$1,011
9/1/34	$256	$664	$34	$57	$0	$1,011
9/1/35	$271	$649	$35	$55	$0	$1,010
9/1/36	$287	$633	$36	$54	$0	$1,010
9/1/37	$305	$616	$37	$52	$0	$1,010
9/1/38	$324	$598	$37	$51	$0	$1,011
9/1/39	$344	$579	$38	$49	$0	$1,010
9/1/40	$365	$559	$39	$48	$0	$1,011
9/1/41	$387	$538	$40	$46	$0	$1,010
9/1/42	$411	$515	$40	$44	$0	$1,011
9/1/43	$436	$491	$41	$42	$0	$1,010
9/1/44	$463	$465	$42	$40	$0	$1,010
9/1/45	$492	$438	$43	$37	$0	$1,010
9/1/46	$523	$409	$44	$35	$0	$1,010
9/1/47	$555	$378	$45	$32	$0	$1,010
9/1/48	$590	$346	$45	$29	$0	$1,011
9/1/49	$627	$311	$46	$26	$0	$1,011
9/1/50	$666	$274	$47	$23	$0	$1,011
9/1/51	$707	$235	$48	$20	$0	$1,010
9/1/52	$751	$194	$49	$16	$0	$1,011
9/1/53	$798	$150	$50	$13	$0	$1,010
9/1/54	$848	$103	$51	$9	$0	$1,010
9/1/55	$900	$53	$52	$5	$0	$1,010
Total	**$12,379**	**$15,063**	**$1,102**	**$1,082**	**($2,164)**	**$27,463**

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APPENDIX H
IMPROVEMENT AREA #1A ASSESSMENT ROLL

Appendix H-1
Improvement Area #1A Assessment Roll

Parcels	**00000755080000000**
Equivalent Units	**433.22**
Assessment	**$17,390,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$229,874	$0	$0	($229,874)	$0
9/1/26	$0	$1,021,663	$0	$0	($1,021,663)	$0
9/1/27	$0	$1,021,663	$0	$0	($1,021,663)	$0
9/1/28	$250,000	$1,021,663	$51,000	$86,950	$0	$1,409,613
9/1/29	$265,000	$1,006,975	$52,020	$85,700	$0	$1,409,695
9/1/30	$281,000	$991,406	$53,060	$84,375	$0	$1,409,842
9/1/31	$298,000	$974,898	$54,122	$82,970	$0	$1,409,989
9/1/32	$316,000	$957,390	$55,204	$81,480	$0	$1,410,074
9/1/33	$335,000	$938,825	$56,308	$79,900	$0	$1,410,033
9/1/34	$355,000	$919,144	$57,434	$78,225	$0	$1,409,803
9/1/35	$377,000	$898,288	$58,583	$76,450	$0	$1,410,320
9/1/36	$399,000	$876,139	$59,755	$74,565	$0	$1,409,458
9/1/37	$424,000	$852,698	$60,950	$72,570	$0	$1,410,217
9/1/38	$449,000	$827,788	$62,169	$70,450	$0	$1,409,406
9/1/39	$477,000	$801,409	$63,412	$68,205	$0	$1,410,026
9/1/40	$506,000	$773,385	$64,680	$65,820	$0	$1,409,885
9/1/41	$537,000	$743,658	$65,974	$63,290	$0	$1,409,921
9/1/42	$570,000	$712,109	$67,293	$60,605	$0	$1,410,007
9/1/43	$605,000	$678,621	$68,639	$57,755	$0	$1,410,016
9/1/44	$642,000	$643,078	$70,012	$54,730	$0	$1,409,820
9/1/45	$681,000	$605,360	$71,412	$51,520	$0	$1,409,292
9/1/46	$723,000	$565,351	$72,841	$48,115	$0	$1,409,307
9/1/47	$768,000	$522,875	$74,297	$44,500	$0	$1,409,672
9/1/48	$816,000	$477,755	$75,783	$40,660	$0	$1,410,198
9/1/49	$866,000	$429,815	$77,299	$36,580	$0	$1,409,694
9/1/50	$920,000	$378,938	$78,845	$32,250	$0	$1,410,032
9/1/51	$977,000	$324,888	$80,422	$27,650	$0	$1,409,959
9/1/52	$1,037,000	$267,489	$82,030	$22,765	$0	$1,409,284
9/1/53	$1,102,000	$206,565	$83,671	$17,580	$0	$1,409,816
9/1/54	$1,171,000	$141,823	$85,344	$12,070	$0	$1,410,237
9/1/55	$1,243,000	$73,026	$87,051	$6,215	$0	$1,409,292
Total	**$17,390,000**	**$20,884,553**	**$1,889,612**	**$1,583,945**	**($2,273,199)**	**$39,474,911**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1A portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026 and 2027 are being funded with Improvement Area #1 Bond proceeds.

Appendix H-2
Improvement Area #1A Assessment Roll per Unit

Land Use Class	**Land Use Class 1 (50 Ft Lot)**
Equivalent Units	**1.00**
Assessment	**$40,141.27**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$531	$0	$0	($531)	$0
9/1/26	$0	$2,358	$0	$0	($2,358)	$0
9/1/27	$0	$2,358	$0	$0	($2,358)	$0
9/1/28	$577	$2,358	$118	$201	$0	$3,254
9/1/29	$612	$2,324	$120	$198	$0	$3,254
9/1/30	$649	$2,288	$122	$195	$0	$3,254
9/1/31	$688	$2,250	$125	$192	$0	$3,255
9/1/32	$729	$2,210	$127	$188	$0	$3,255
9/1/33	$773	$2,167	$130	$184	$0	$3,255
9/1/34	$819	$2,122	$133	$181	$0	$3,254
9/1/35	$870	$2,074	$135	$176	$0	$3,255
9/1/36	$921	$2,022	$138	$172	$0	$3,253
9/1/37	$979	$1,968	$141	$168	$0	$3,255
9/1/38	$1,036	$1,911	$144	$163	$0	$3,253
9/1/39	$1,101	$1,850	$146	$157	$0	$3,255
9/1/40	$1,168	$1,785	$149	$152	$0	$3,254
9/1/41	$1,240	$1,717	$152	$146	$0	$3,255
9/1/42	$1,316	$1,644	$155	$140	$0	$3,255
9/1/43	$1,397	$1,566	$158	$133	$0	$3,255
9/1/44	$1,482	$1,484	$162	$126	$0	$3,254
9/1/45	$1,572	$1,397	$165	$119	$0	$3,253
9/1/46	$1,669	$1,305	$168	$111	$0	$3,253
9/1/47	$1,773	$1,207	$172	$103	$0	$3,254
9/1/48	$1,884	$1,103	$175	$94	$0	$3,255
9/1/49	$1,999	$992	$178	$84	$0	$3,254
9/1/50	$2,124	$875	$182	$74	$0	$3,255
9/1/51	$2,255	$750	$186	$64	$0	$3,255
9/1/52	$2,394	$617	$189	$53	$0	$3,253
9/1/53	$2,544	$477	$193	$41	$0	$3,254
9/1/54	$2,703	$327	$197	$28	$0	$3,255
9/1/55	$2,869	$169	$201	$14	$0	$3,253
Total	**$40,141**	**$48,208**	**$4,362**	**$3,656**	**($5,247)**	**$91,120**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1A portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026 and 2027 are being funded with Improvement Area #1 Bond proceeds.

Appendix H-3
Improvement Area #1A Assessment Roll per Unit

Land Use Class	**Land Use Class 2 (40 Ft Lot)**
Equivalent Units	**0.80**
Assessment	**$32,113.01**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$424	$0	$0	($424)	$0
9/1/26	$0	$1,887	$0	$0	($1,887)	$0
9/1/27	$0	$1,887	$0	$0	($1,887)	$0
9/1/28	$462	$1,887	$94	$161	$0	$2,603
9/1/29	$489	$1,860	$96	$158	$0	$2,603
9/1/30	$519	$1,831	$98	$156	$0	$2,603
9/1/31	$550	$1,800	$100	$153	$0	$2,604
9/1/32	$584	$1,768	$102	$150	$0	$2,604
9/1/33	$619	$1,734	$104	$148	$0	$2,604
9/1/34	$656	$1,697	$106	$144	$0	$2,603
9/1/35	$696	$1,659	$108	$141	$0	$2,604
9/1/36	$737	$1,618	$110	$138	$0	$2,603
9/1/37	$783	$1,575	$113	$134	$0	$2,604
9/1/38	$829	$1,529	$115	$130	$0	$2,603
9/1/39	$881	$1,480	$117	$126	$0	$2,604
9/1/40	$934	$1,428	$119	$122	$0	$2,604
9/1/41	$992	$1,373	$122	$117	$0	$2,604
9/1/42	$1,053	$1,315	$124	$112	$0	$2,604
9/1/43	$1,117	$1,253	$127	$107	$0	$2,604
9/1/44	$1,186	$1,188	$129	$101	$0	$2,603
9/1/45	$1,258	$1,118	$132	$95	$0	$2,602
9/1/46	$1,335	$1,044	$135	$89	$0	$2,602
9/1/47	$1,418	$966	$137	$82	$0	$2,603
9/1/48	$1,507	$882	$140	$75	$0	$2,604
9/1/49	$1,599	$794	$143	$68	$0	$2,603
9/1/50	$1,699	$700	$146	$60	$0	$2,604
9/1/51	$1,804	$600	$149	$51	$0	$2,604
9/1/52	$1,915	$494	$151	$42	$0	$2,602
9/1/53	$2,035	$381	$155	$32	$0	$2,603
9/1/54	$2,162	$262	$158	$22	$0	$2,604
9/1/55	$2,295	$135	$161	$11	$0	$2,602
Total	**$32,113**	**$38,566**	**$3,489**	**$2,925**	**($4,198)**	**$72,896**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1A portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026 and 2027 are being funded with Improvement Area #1 Bond proceeds.

Appendix H-4
Improvement Area #1A Assessment Roll per Unit

Land Use Class	**Land Use Class 3 (Townhome)**
Equivalent Units	**0.62**
Assessment	**$24,887.59**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$329	$0	$0	($329)	$0
9/1/26	$0	$1,462	$0	$0	($1,462)	$0
9/1/27	$0	$1,462	$0	$0	($1,462)	$0
9/1/28	$358	$1,462	$73	$124	$0	$2,017
9/1/29	$379	$1,441	$74	$123	$0	$2,017
9/1/30	$402	$1,419	$76	$121	$0	$2,018
9/1/31	$426	$1,395	$77	$119	$0	$2,018
9/1/32	$452	$1,370	$79	$117	$0	$2,018
9/1/33	$479	$1,344	$81	$114	$0	$2,018
9/1/34	$508	$1,315	$82	$112	$0	$2,018
9/1/35	$540	$1,286	$84	$109	$0	$2,018
9/1/36	$571	$1,254	$86	$107	$0	$2,017
9/1/37	$607	$1,220	$87	$104	$0	$2,018
9/1/38	$643	$1,185	$89	$101	$0	$2,017
9/1/39	$683	$1,147	$91	$98	$0	$2,018
9/1/40	$724	$1,107	$93	$94	$0	$2,018
9/1/41	$769	$1,064	$94	$91	$0	$2,018
9/1/42	$816	$1,019	$96	$87	$0	$2,018
9/1/43	$866	$971	$98	$83	$0	$2,018
9/1/44	$919	$920	$100	$78	$0	$2,018
9/1/45	$975	$866	$102	$74	$0	$2,017
9/1/46	$1,035	$809	$104	$69	$0	$2,017
9/1/47	$1,099	$748	$106	$64	$0	$2,017
9/1/48	$1,168	$684	$108	$58	$0	$2,018
9/1/49	$1,239	$615	$111	$52	$0	$2,017
9/1/50	$1,317	$542	$113	$46	$0	$2,018
9/1/51	$1,398	$465	$115	$40	$0	$2,018
9/1/52	$1,484	$383	$117	$33	$0	$2,017
9/1/53	$1,577	$296	$120	$25	$0	$2,018
9/1/54	$1,676	$203	$122	$17	$0	$2,018
9/1/55	$1,779	$105	$125	$9	$0	$2,017
Total	**$24,888**	**$29,889**	**$2,704**	**$2,267**	**($3,253)**	**$56,494**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1A portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026 and 2027 are being funded with Improvement Area #1 Bond proceeds.

APPENDIX I
IMPROVEMENT AREA #1B ASSESSMENT ROLL

Appendix I-1
Improvement Area #1B Assessment Roll

Parcels **00000755080000000, 00000756944000000, 00000754793500000, and 65127774010010000**
Equivalent Units **190.23**
Assessment **$8,640,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$114,210	$0	$0	($114,210)	$0
9/1/26	$0	$507,600	$0	$0	($507,600)	$0
9/1/27	$0	$507,600	$0	$0	($507,600)	$0
9/1/28	$0	$507,600	$0	$0	($380,700)	$126,900
9/1/29	$139,000	$507,600	$51,000	$43,200	$0	$740,800
9/1/30	$147,000	$499,434	$52,020	$42,505	$0	$740,959
9/1/31	$155,000	$490,798	$53,060	$41,770	$0	$740,628
9/1/32	$164,000	$481,691	$54,122	$40,995	$0	$740,808
9/1/33	$173,000	$472,056	$55,204	$40,175	$0	$740,435
9/1/34	$183,000	$461,893	$56,308	$39,310	$0	$740,511
9/1/35	$194,000	$451,141	$57,434	$38,395	$0	$740,971
9/1/36	$205,000	$439,744	$58,583	$37,425	$0	$740,752
9/1/37	$217,000	$427,700	$59,755	$36,400	$0	$740,855
9/1/38	$230,000	$414,951	$60,950	$35,315	$0	$741,216
9/1/39	$243,000	$401,439	$62,169	$34,165	$0	$740,772
9/1/40	$257,000	$387,163	$63,412	$32,950	$0	$740,525
9/1/41	$273,000	$372,064	$64,680	$31,665	$0	$741,409
9/1/42	$289,000	$356,025	$65,974	$30,300	$0	$741,299
9/1/43	$306,000	$339,046	$67,293	$28,855	$0	$741,195
9/1/44	$324,000	$321,069	$68,639	$27,325	$0	$741,033
9/1/45	$343,000	$302,034	$70,012	$25,705	$0	$740,751
9/1/46	$364,000	$281,883	$71,412	$23,990	$0	$741,285
9/1/47	$385,000	$260,498	$72,841	$22,170	$0	$740,508
9/1/48	$409,000	$237,879	$74,297	$20,245	$0	$741,421
9/1/49	$433,000	$213,850	$75,783	$18,200	$0	$740,833
9/1/50	$459,000	$188,411	$77,299	$16,035	$0	$740,745
9/1/51	$487,000	$161,445	$78,845	$13,740	$0	$741,030
9/1/52	$516,000	$132,834	$80,422	$11,305	$0	$740,561
9/1/53	$548,000	$102,519	$82,030	$8,725	$0	$741,274
9/1/54	$581,000	$70,324	$83,671	$5,985	$0	$740,980
9/1/55	$616,000	$36,190	$85,344	$3,080	$0	$740,614
Total	**$8,640,000**	**$10,448,688**	**$1,802,561**	**$749,930**	**($1,510,110)**	**$20,131,068**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.

Appendix I-2
Improvement Area #1B Assessment Roll per Unit

Land Use Class	**Land Use Class 4 (Multifamily)**
Equivalent Units	**0.31**
Assessment	**$14,079.65**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$186	$0	$0	($186)	$0
9/1/26	$0	$827	$0	$0	($827)	$0
9/1/27	$0	$827	$0	$0	($827)	$0
9/1/28	$0	$827	$0	$0	($620)	$207
9/1/29	$227	$827	$83	$70	$0	$1,207
9/1/30	$240	$814	$85	$69	$0	$1,207
9/1/31	$253	$800	$86	$68	$0	$1,207
9/1/32	$267	$785	$88	$67	$0	$1,207
9/1/33	$282	$769	$90	$65	$0	$1,207
9/1/34	$298	$753	$92	$64	$0	$1,207
9/1/35	$316	$735	$94	$63	$0	$1,207
9/1/36	$334	$717	$95	$61	$0	$1,207
9/1/37	$354	$697	$97	$59	$0	$1,207
9/1/38	$375	$676	$99	$58	$0	$1,208
9/1/39	$396	$654	$101	$56	$0	$1,207
9/1/40	$419	$631	$103	$54	$0	$1,207
9/1/41	$445	$606	$105	$52	$0	$1,208
9/1/42	$471	$580	$108	$49	$0	$1,208
9/1/43	$499	$553	$110	$47	$0	$1,208
9/1/44	$528	$523	$112	$45	$0	$1,208
9/1/45	$559	$492	$114	$42	$0	$1,207
9/1/46	$593	$459	$116	$39	$0	$1,208
9/1/47	$627	$425	$119	$36	$0	$1,207
9/1/48	$667	$388	$121	$33	$0	$1,208
9/1/49	$706	$348	$123	$30	$0	$1,207
9/1/50	$748	$307	$126	$26	$0	$1,207
9/1/51	$794	$263	$128	$22	$0	$1,208
9/1/52	$841	$216	$131	$18	$0	$1,207
9/1/53	$893	$167	$134	$14	$0	$1,208
9/1/54	$947	$115	$136	$10	$0	$1,207
9/1/55	$1,004	$59	$139	$5	$0	$1,207
Total	**$14,080**	**$17,027**	**$2,937**	**$1,222**	**($2,461)**	**$32,805**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.

Appendix I-3
Improvement Area #1B Assessment Roll per Unit

Land Use Class	**Land Use Class 5 (Office)**
Equivalent Units	**0.27**
Assessment	**$12,262.92**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$162	$0	$0	($162)	$0
9/1/26	$0	$720	$0	$0	($720)	$0
9/1/27	$0	$720	$0	$0	($720)	$0
9/1/28	$0	$720	$0	$0	($540)	$180
9/1/29	$197	$720	$72	$61	$0	$1,051
9/1/30	$209	$709	$74	$60	$0	$1,052
9/1/31	$220	$697	$75	$59	$0	$1,051
9/1/32	$233	$684	$77	$58	$0	$1,051
9/1/33	$246	$670	$78	$57	$0	$1,051
9/1/34	$260	$656	$80	$56	$0	$1,051
9/1/35	$275	$640	$82	$54	$0	$1,052
9/1/36	$291	$624	$83	$53	$0	$1,051
9/1/37	$308	$607	$85	$52	$0	$1,052
9/1/38	$326	$589	$87	$50	$0	$1,052
9/1/39	$345	$570	$88	$48	$0	$1,051
9/1/40	$365	$550	$90	$47	$0	$1,051
9/1/41	$387	$528	$92	$45	$0	$1,052
9/1/42	$410	$505	$94	$43	$0	$1,052
9/1/43	$434	$481	$96	$41	$0	$1,052
9/1/44	$460	$456	$97	$39	$0	$1,052
9/1/45	$487	$429	$99	$36	$0	$1,051
9/1/46	$517	$400	$101	$34	$0	$1,052
9/1/47	$546	$370	$103	$31	$0	$1,051
9/1/48	$581	$338	$105	$29	$0	$1,052
9/1/49	$615	$304	$108	$26	$0	$1,051
9/1/50	$651	$267	$110	$23	$0	$1,051
9/1/51	$691	$229	$112	$20	$0	$1,052
9/1/52	$732	$189	$114	$16	$0	$1,051
9/1/53	$778	$146	$116	$12	$0	$1,052
9/1/54	$825	$100	$119	$8	$0	$1,052
9/1/55	$874	$51	$121	$4	$0	$1,051
Total	**$12,263**	**$14,830**	**$2,558**	**$1,064**	**($2,143)**	**$28,572**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.

Appendix I-4
Improvement Area #1B Assessment Roll per Unit

Land Use Class	**Land Use Class 8 (Hotel)**
Equivalent Units	**0.27**
Assessment	**$12,262.92**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$162	$0	$0	($162)	$0
9/1/26	$0	$720	$0	$0	($720)	$0
9/1/27	$0	$720	$0	$0	($720)	$0
9/1/28	$0	$720	$0	$0	($540)	$180
9/1/29	$197	$720	$72	$61	$0	$1,051
9/1/30	$209	$709	$74	$60	$0	$1,052
9/1/31	$220	$697	$75	$59	$0	$1,051
9/1/32	$233	$684	$77	$58	$0	$1,051
9/1/33	$246	$670	$78	$57	$0	$1,051
9/1/34	$260	$656	$80	$56	$0	$1,051
9/1/35	$275	$640	$82	$54	$0	$1,052
9/1/36	$291	$624	$83	$53	$0	$1,051
9/1/37	$308	$607	$85	$52	$0	$1,052
9/1/38	$326	$589	$87	$50	$0	$1,052
9/1/39	$345	$570	$88	$48	$0	$1,051
9/1/40	$365	$550	$90	$47	$0	$1,051
9/1/41	$387	$528	$92	$45	$0	$1,052
9/1/42	$410	$505	$94	$43	$0	$1,052
9/1/43	$434	$481	$96	$41	$0	$1,052
9/1/44	$460	$456	$97	$39	$0	$1,052
9/1/45	$487	$429	$99	$36	$0	$1,051
9/1/46	$517	$400	$101	$34	$0	$1,052
9/1/47	$546	$370	$103	$31	$0	$1,051
9/1/48	$581	$338	$105	$29	$0	$1,052
9/1/49	$615	$304	$108	$26	$0	$1,051
9/1/50	$651	$267	$110	$23	$0	$1,051
9/1/51	$691	$229	$112	$20	$0	$1,052
9/1/52	$732	$189	$114	$16	$0	$1,051
9/1/53	$778	$146	$116	$12	$0	$1,052
9/1/54	$825	$100	$119	$8	$0	$1,052
9/1/55	$874	$51	$121	$4	$0	$1,051
Total	**$12,263**	**$14,830**	**$2,558**	**$1,064**	**($2,143)**	**$28,572**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.

APPENDIX J
IMPROVEMENT AREA #1C ASSESSMENT ROLL

Appendix J-1
Improvement Area #1C Assessment Roll

Parcels	**00000755080000000 and 00000754793500000,**
Equivalent Units	**282.72**
Assessment	**$6,704,000**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$88,619	$0	$0	($88,619)	$0
9/1/26	$0	$393,860	$0	$0	($393,860)	$0
9/1/27	$0	$393,860	$0	$0	($393,860)	$0
9/1/28	$0	$393,860	$0	$0	($295,395)	$98,465
9/1/29	$110,000	$393,860	$51,000	$33,520	$0	$588,380
9/1/30	$116,000	$387,398	$52,020	$32,970	$0	$588,388
9/1/31	$123,000	$380,583	$53,060	$32,390	$0	$589,033
9/1/32	$130,000	$373,356	$54,122	$31,775	$0	$589,253
9/1/33	$137,000	$365,719	$55,204	$31,125	$0	$589,048
9/1/34	$144,000	$357,670	$56,308	$30,440	$0	$588,418
9/1/35	$152,000	$349,210	$57,434	$29,720	$0	$588,364
9/1/36	$161,000	$340,280	$58,583	$28,960	$0	$588,823
9/1/37	$170,000	$330,821	$59,755	$28,155	$0	$588,731
9/1/38	$180,000	$320,834	$60,950	$27,305	$0	$589,088
9/1/39	$190,000	$310,259	$62,169	$26,405	$0	$588,832
9/1/40	$201,000	$299,096	$63,412	$25,455	$0	$588,963
9/1/41	$212,000	$287,288	$64,680	$24,450	$0	$588,418
9/1/42	$225,000	$274,833	$65,974	$23,390	$0	$589,196
9/1/43	$238,000	$261,614	$67,293	$22,265	$0	$589,172
9/1/44	$251,000	$247,631	$68,639	$21,075	$0	$588,346
9/1/45	$266,000	$232,885	$70,012	$19,820	$0	$588,717
9/1/46	$282,000	$217,258	$71,412	$18,490	$0	$589,160
9/1/47	$298,000	$200,690	$72,841	$17,080	$0	$588,611
9/1/48	$316,000	$183,183	$74,297	$15,590	$0	$589,070
9/1/49	$334,000	$164,618	$75,783	$14,010	$0	$588,411
9/1/50	$354,000	$144,995	$77,299	$12,340	$0	$588,634
9/1/51	$375,000	$124,198	$78,845	$10,570	$0	$588,612
9/1/52	$398,000	$102,166	$80,422	$8,695	$0	$589,283
9/1/53	$421,000	$78,784	$82,030	$6,705	$0	$588,519
9/1/54	$447,000	$54,050	$83,671	$4,600	$0	$589,321
9/1/55	$473,000	$27,789	$85,344	$2,365	$0	$588,498
Total	**$6,704,000**	**$8,081,262**	**$1,802,561**	**$579,665**	**($1,171,734)**	**$15,995,754**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.

Appendix J-2
Improvement Area #1C Assessment Roll per Unit

Land Use Class	**Land Use Class 4 (Multifamily)**
Equivalent Units	**0.31**
Assessment	**$7,350.88**

Year[1]	Principal[2]	Interest[2]	Administrative Expenses[3]	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/25	$0	$97	$0	$0	($97)	$0
9/1/26	$0	$432	$0	$0	($432)	$0
9/1/27	$0	$432	$0	$0	($432)	$0
9/1/28	$0	$432	$0	$0	($324)	$108
9/1/29	$121	$432	$56	$37	$0	$645
9/1/30	$127	$425	$57	$36	$0	$645
9/1/31	$135	$417	$58	$36	$0	$646
9/1/32	$143	$409	$59	$35	$0	$646
9/1/33	$150	$401	$61	$34	$0	$646
9/1/34	$158	$392	$62	$33	$0	$645
9/1/35	$167	$383	$63	$33	$0	$645
9/1/36	$177	$373	$64	$32	$0	$646
9/1/37	$186	$363	$66	$31	$0	$646
9/1/38	$197	$352	$67	$30	$0	$646
9/1/39	$208	$340	$68	$29	$0	$646
9/1/40	$220	$328	$70	$28	$0	$646
9/1/41	$232	$315	$71	$27	$0	$645
9/1/42	$247	$301	$72	$26	$0	$646
9/1/43	$261	$287	$74	$24	$0	$646
9/1/44	$275	$272	$75	$23	$0	$645
9/1/45	$292	$255	$77	$22	$0	$646
9/1/46	$309	$238	$78	$20	$0	$646
9/1/47	$327	$220	$80	$19	$0	$645
9/1/48	$346	$201	$81	$17	$0	$646
9/1/49	$366	$181	$83	$15	$0	$645
9/1/50	$388	$159	$85	$14	$0	$645
9/1/51	$411	$136	$86	$12	$0	$645
9/1/52	$436	$112	$88	$10	$0	$646
9/1/53	$462	$86	$90	$7	$0	$645
9/1/54	$490	$59	$92	$5	$0	$646
9/1/55	$519	$30	$94	$3	$0	$645
Total	**$7,351**	**$8,861**	**$1,976**	**$636**	**($1,285)**	**$17,539**

[1]The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds.
[2]Represents the principal and interest on the Improvement Area #1C portion of the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 5.875% in years 1 through 30 (2025-2055).
[3]Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2026,2027, and 2028 are being funded with Improvement Area #1 Bond proceeds.
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EXHIBIT 1

CONSOLIDATED SUMMARY OF ASSESSMENTS FOR THE IMPROVEMENT AREA #1 PROJECTS

Exhibit 1

Consolidated Summary of Assessments for Improvement Area #1 Projects

Parcel	**All Parcels**
Units	**906.17**
Assessment	**$32,734,000**

Year	Improvement Area #1A Principal	Improvement Area #1A Interest	Improvement Area #1B Principal	Improvement Area #1B Interest	Improvement Area #1C Principal	Improvement Area #1C Interest	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
9/1/25	$0	$229,874	$0	$114,210	$0	$88,619	$0	$0	($432,703)	$0
9/1/26	$0	$1,021,663	$0	$507,600	$0	$393,860	$0	$0	($1,923,123)	$0
9/1/27	$0	$1,021,663	$0	$507,600	$0	$393,860	$0	$0	($1,923,123)	$0
9/1/28	$250,000	$1,021,663	$0	$507,600	$0	$393,860	$51,000	$86,950	($676,095)	$1,634,978
9/1/29	$265,000	$1,006,975	$139,000	$507,600	$110,000	$393,860	$154,020	$162,420	$0	$2,738,875
9/1/30	$281,000	$991,406	$147,000	$499,434	$116,000	$387,398	$157,100	$159,850	$0	$2,739,188
9/1/31	$298,000	$974,898	$155,000	$490,798	$123,000	$380,583	$160,242	$157,130	$0	$2,739,650
9/1/32	$316,000	$957,390	$164,000	$481,691	$130,000	$373,356	$163,447	$154,250	$0	$2,740,135
9/1/33	$335,000	$938,825	$173,000	$472,056	$137,000	$365,719	$166,716	$151,200	$0	$2,739,516
9/1/34	$355,000	$919,144	$183,000	$461,893	$144,000	$357,670	$170,051	$147,975	$0	$2,738,732
9/1/35	$377,000	$898,288	$194,000	$451,141	$152,000	$349,210	$173,452	$144,565	$0	$2,739,655
9/1/36	$399,000	$876,139	$205,000	$439,744	$161,000	$340,280	$176,921	$140,950	$0	$2,739,033
9/1/37	$424,000	$852,698	$217,000	$427,700	$170,000	$330,821	$180,459	$137,125	$0	$2,739,803
9/1/38	$449,000	$827,788	$230,000	$414,951	$180,000	$320,834	$184,068	$133,070	$0	$2,739,711
9/1/39	$477,000	$801,409	$243,000	$401,439	$190,000	$310,259	$187,750	$128,775	$0	$2,739,631
9/1/40	$506,000	$773,385	$257,000	$387,163	$201,000	$299,096	$191,505	$124,225	$0	$2,739,373
9/1/41	$537,000	$743,658	$273,000	$372,064	$212,000	$287,288	$195,335	$119,405	$0	$2,739,748
9/1/42	$570,000	$712,109	$289,000	$356,025	$225,000	$274,833	$199,241	$114,295	$0	$2,740,503
9/1/43	$605,000	$678,621	$306,000	$339,046	$238,000	$261,614	$203,226	$108,875	$0	$2,740,382
9/1/44	$642,000	$643,078	$324,000	$321,069	$251,000	$247,631	$207,291	$103,130	$0	$2,739,198
9/1/45	$681,000	$605,360	$343,000	$302,034	$266,000	$232,885	$211,436	$97,045	$0	$2,738,760
9/1/46	$723,000	$565,351	$364,000	$281,883	$282,000	$217,258	$215,665	$90,595	$0	$2,739,751
9/1/47	$768,000	$522,875	$385,000	$260,498	$298,000	$200,690	$219,978	$83,750	$0	$2,738,791
9/1/48	$816,000	$477,755	$409,000	$237,879	$316,000	$183,183	$224,378	$76,495	$0	$2,740,689
9/1/49	$866,000	$429,815	$433,000	$213,850	$334,000	$164,618	$228,866	$68,790	$0	$2,738,938
9/1/50	$920,000	$378,938	$459,000	$188,411	$354,000	$144,995	$233,443	$60,625	$0	$2,739,412
9/1/51	$977,000	$324,888	$487,000	$161,445	$375,000	$124,198	$238,112	$51,960	$0	$2,739,602
9/1/52	$1,037,000	$267,489	$516,000	$132,834	$398,000	$102,166	$242,874	$42,765	$0	$2,739,128
9/1/53	$1,102,000	$206,565	$548,000	$102,519	$421,000	$78,784	$247,732	$33,010	$0	$2,739,609
9/1/54	$1,171,000	$141,823	$581,000	$70,324	$447,000	$54,050	$252,686	$22,655	$0	$2,740,537
9/1/55	$1,243,000	$73,026	$616,000	$36,190	$473,000	$27,789	$257,740	$11,660	$0	$2,738,405
Total	**$17,390,000**	**$20,884,553**	**$8,640,000**	**$10,448,688**	**$6,704,000**	**$8,081,262**	**$5,494,733**	**$2,913,540**	**($4,955,043)**	**$75,632,206**