

ORDINANCE NO. 1347

AN ORDINANCE OF THE CITY OF KYLE, TEXAS APPROVING THE AMENDED AND RESTATED PROJECT AND FINANCE PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER FOUR, CITY OF KYLE, APPROVING THE EXPANSION OF THE TIRZ BOARD, ADDING ADDITIONAL PROJECTS AND EXPANDING THE BOUNDARIES OF THE ZONE; APPROVING AN INTERLOCAL AGREEMENT PERTAINING TO THE ZONE; AND OTHER MATTERS RELATED THERETO

WHEREAS, the City of Kyle, Texas (the “City”), is authorized under Chapter 311 of the Texas Tax Code, as amended (the “Act”), to create a tax increment reinvestment zone within its corporate limits and within its extraterritorial jurisdiction; and

WHEREAS, on March 7, 2023 the City Council of the City (the “City Council”) through Ordinance No. 1258 (the “Creation Ordinance”) designated Tax Increment Reinvestment Zone Four, City of Kyle (the “Zone”) with the boundaries being described in the metes and bounds and depictions attached to the Creation Ordinance; and

WHEREAS, the Board of Directors of the Zone (the “Board”) approved a Final Project and Finance Plan for the Zone on June 20, 2023; and

WHEREAS, on June 20, 2023, the City Council adopted Ordinance No. 1269 (the “Final Plan Ordinance” and, together with the Creation Ordinance, the “Zone Ordinance”) which adopted the Final Project and Finance Plan for the Zone dated June 20, 2023 (the “Original Project and Finance Plan”); and

WHEREAS, the City Council desires to amend the Original Project and Finance Plan (1) expand the Board of the Zone to include the Hays County Representatives (as defined below), (2) to add additional projects, (3) approve an interlocal agreement with Hays County, Texas (the “County”) and (4) expand the boundaries of the Zone; and

WHEREAS, prior to extending the term of the Zone, amending the Original Project and Finance Plan, and expanding the boundaries of the Zone, the City Council must hold a public hearing; and

WHEREAS, in order to hold a public hearing for the amendment of the Original Final Plan for the Zone, notice must be given in a newspaper of general circulation in the City no later than the 7th day before the date of the hearing in accordance with Section 311.003 of the Act; and

WHEREAS, the City has published notice in the *Hays Free Press* on November 6, 2024 for a public hearing to be held on November 19, 2024; and

WHEREAS, on November 19, 2024, the Board adopted a resolution (1) expanding the Board of the Zone to include the Hays County Representatives, (2) approving the Amended and Restated Final Project and Finance Plan (as defined below) to add additional projects, (3) expanding the boundaries of the Zone, and (4) recommending City Council approval of the same; and

WHEREAS, the City Council finds and determines that the Board of the Zone should be expanded to include the Hays County Representatives; and

WHEREAS, the City Council finds and determines that the Original Project and Finance Plan should be amended to add additional projects to the plan; and

WHEREAS, the City Council finds and determines that the certain “Interlocal Agreement Regarding the City of Kyle Tax Increment Reinvestment Zone Number Four” (the “Interlocal Agreement”) attached hereto by and between the City and the County should be entered into; and

WHEREAS, the City Council finds and determines that the boundaries of the Zone should be expanded as reflected in Exhibit A-1 of the Amended and Restated Project and Finance Plan; and

WHEREAS, the City Council finds and determines the Amended and Restated Project and Finance Plan, a copy of which is attached hereto as **Exhibit A** and the Interlocal Agreement, a copy of which is attached hereto as **Exhibit B** are feasible and encourage further development within the Zone and includes all information required by the Act; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS AS FOLLOWS:

SECTION 1. Findings. The findings and determinations set forth in the preamble above are hereby deemed to be true and correct and incorporated herein.

SECTION 2. Approval of Expansion of Board. The City Council hereby expands the Board of the Zone, to consist of nine (9) members, seven (7) of which shall be the City Council of the City and two (2) of which shall be appointed by the County as a participating taxing unit (each, a “Hays County Representative”).

SECTION 3. Approval of Amended and Restated Project and Finance Plan. The City Council hereby approves the “Tax Increment and Reinvestment Zone Number Four, City of Kyle Amended Final Project and Finance Plan” (the “Amended and Restated Project and Finance Plan”) in the form attached hereto as Exhibit A, which is incorporated herein as a part hereof for all purposes, as the Amended and Restated Project and Finance Plan for the Zone, in accordance with the Act. The City hereby finds that the Amended and Restated Project and Finance Plan satisfies the requirements of the Act, the Zone will enhance the value of all taxable real property in the Zone and the Amended

and Restated Project and Finance Plan is feasible.

SECTION 4. Approval of Interlocal Agreement. The City Council hereby approves the Interlocal Agreement, in substantially the form attached hereto as Exhibit B, which is incorporated herein as a part hereof for all purposes. The City Council hereby authorizes the Mayor, City Manager and Finance Director of the City to negotiate any final terms with the County to finalize the amendment to the Interlocal Agreement and execute the final Interlocal Agreement, as amended.

SECTION 5. Additional Actions. The Mayor, City Manager, Finance Director of the City and the City Secretary are hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance.

SECTION 6. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 8. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

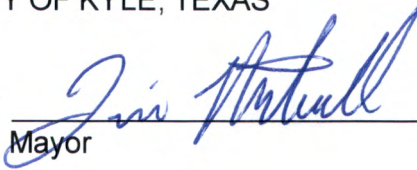
SECTION 9. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 10. Effective Date. This Ordinance shall become effective from and after its date of passage in accordance with the law.

[Remainder of Page Intentionally Left Blank; Signatures to Follow]

PASSED AND APPROVED on this November 19, 2024.

CITY OF KYLE, TEXAS

By: 
Mayor

ATTEST:

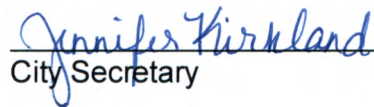

City Secretary



EXHIBIT A

Amended and Restated Project and Finance Plan



REINVESTMENT ZONE NUMBER FOUR,
CITY OF KYLE, TEXAS
AMENDED AND RESTATED PROJECT AND FINANCE
PLAN
NOVEMBER 19, 2024

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SECTION 1: DEFINITIONS

Capitalized terms used in this Amended and Restated Project and Finance Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Amended and Restated Project and Finance Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Amended and Restated Project and Finance Plan or an Exhibit or Appendix attached to and made a part of this Amended and Restated Project and Finance Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, as amended, “Tax Increment Financing Act”.

“**Amended and Restated Project and Finance Plan**” means this Reinvestment Zone Number Four, City of Kyle, Texas Amended and Restated Project and Finance Plan.

“**Appraisal District**” means the Hays Central Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**City**” means the City of Kyle, Texas.

“**City Council**” means the governing body of the City.

“**County**” means Hays County, Texas.

“**County Participation Agreement**” means the interlocal agreement between the City and County where the County agrees to deposit the Subzone A County TIRZ Increment and the Subzone B County TIRZ Increment into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund annually for the term of Subzone A and Subzone B, respectively.

“**Creation Ordinance**” means Ordinance No. 1327 adopted by the City Council on March 7, 2023.

“**Expansion Ordinance**” means Ordinance No. _____ adopted by the City Council on November 19, 2024 designating the creation of Subzone B.

“**Final Plan**” means the *Reinvestment Zone Number Four, City of Kyle Final Project and Finance Plan* adopted by the City Council on June 20, 2023, by approval of Ordinance No. 1269. The Final Plan will be amended and restated to incorporate the terms of this Amended and Restated Project and Finance Plan.

“**Limestone Creek PID Service and Assessment Plan**” means that certain Limestone Creek Public Improvement District Service and Assessment Plan, as originally adopted by the City on June 20, 2023 pursuant to Ordinance No. 1270, and as amended from time to time.

“Limestone Creek Public Improvement District” means the Limestone Creek Public Improvement District, which includes certain of the Property within its boundaries, created by Resolution No. 1327 of the City passed on October 18, 2022.

“Preliminary Plan” means the *Reinvestment Zone Number Four, City of Kyle Preliminary Project and Finance Plan*, approved on March 7, 2023.

“Regional Improvements” means the proposed public improvements to be financed by the Regional Improvements TIRZ Increment Receipts, which includes Goforth Road, Quail Ridge Improvements, a combined facility with administrative, community meeting, and/or recreational space, construction management and soft costs related thereto, as depicted on **Exhibit H-2**, and detailed on **Exhibit C-2**.

“Regional Improvements Project Costs” means the total costs the Regional Improvements and the Subzone B Administrative Costs.

“Regional Improvements Subaccount of the TIRZ Fund” means a subaccount of the Regional Improvements TIRZ Fund whereby Regional Improvements TIRZ Increment Receipts are deposited.

“Regional Improvements TIRZ Agreement” an agreement by and between a developer of the Regional Improvements, the City, and the Board, relating to the implementation of the Final Plan.

“Regional Improvements TIRZ Fund” means the tax increment fund created by the City and segregated from all other funds of the City whereby Regional Improvements TIRZ Increment Receipts are deposited.

“Regional Improvements TIRZ Increment Receipts” means the Subzone A Regional Improvements TIRZ Increment Receipts, plus the Subzone A County TIRZ Increment Receipts, plus the Subzone B City TIRZ Increment, plus the Subzone B County TIRZ Increment and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A” means Subzone A in Reinvestment Zone Number Four, City of Kyle, Texas, as depicted on **Exhibit A-2**, and described on **Exhibit F-1**.

“Subzone A Administrative Costs” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of Subzone A.

“Subzone A Captured Appraised Value” means the new taxable value generated in addition to the Subzone A Tax Increment Base on a parcel-by-parcel basis for each year during the term of Subzone A, as calculated and confirmed annually by the Appraisal District.

“Subzone A Commercial Developer” means Kyle Land Partners, LLC and its successors or assigns.

“Subzone A Commercial Project Costs” means the total costs for Subzone A Commercial Projects (including the actual costs of the Subzone A Public Improvements), associated financing and interest costs, and Subzone A Administrative Costs specific to commercial uses.

“Subzone A Commercial Projects” means those Subzone A Public Improvements anticipated to be funded from the Subzone A Commercial Property and any programs administered by the Board pursuant to Chapter 380 of the Local Government Code, as authorized by Section 311.010 of the Tax Code, as amended.

“Subzone A Commercial Property” means 17.841 acres as described on **Exhibit F-3**, and depicted in **Exhibit A-4**.

“Subzone A Commercial Subaccount of the TIRZ Fund” means a subaccount of the Subzone A TIRZ Fund whereby Subzone A Commercial TIRZ Increment Receipts are deposited.

“Subzone A Commercial TIRZ Increment Receipts” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Subzone A Captured Appraised Value in the Subzone A Commercial Property portion of Subzone A, and deposited into the Subzone A Commercial Subaccount of the Subzone A TIRZ Fund.

“Subzone A County TIRZ Increment” means the portion of the County’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the County on the Subzone A Captured Appraised Value, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations, and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A Development Agreement” means that certain Amended and Restated Development Agreement between the City, the Subzone A Commercial Developer, and the Subzone A Residential Developer, as amended.

“Subzone A Feasibility Study” means the economic feasibility study as evaluated over the term of Subzone A and focused only on direct financial benefits, as shown on **Exhibit E-1**.

“Subzone A Non-Project Costs” means those certain costs that will be spent to develop in Subzone A, but will not be financed by Subzone A, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit B-1**.

“Subzone A Project Costs” means the total costs for Subzone A Residential Projects and Subzone A Commercial Projects, including the actual costs of the Subzone A Public Improvements, and the Subzone A Administrative Costs.

“Subzone A Property” means 179.341 acres of land as depicted on **Exhibit A-2** and identified on **Exhibit F-1**.

“Subzone A Public Improvements” means the proposed public improvements to be financed by Subzone A, which includes roads, parking, drainage, stormwater, water, sewer, landscaping, public amenities, entryways, monumentation, signage, off-site water features, sitework, mass grading, public utilities, paving, erosion control, street lights, Eminent Domain Fees (as defined in the Subzone A Development Agreement), Negotiated Settlement Fees (as defined in the Subzone A Development Agreement), construction management and soft costs related thereto, as depicted on **Exhibit H-1**, and detailed on **Exhibit C-1**.

“Subzone A Regional Improvements TIRZ Increment Receipts” means ten percent (10%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in Subzone A and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A Residential Developer” means Meritage Homes of Texas, LLC, an Arizona limited liability company, and its successors or assigns.

“Subzone A Residential Project Costs” means the total costs for Subzone A Residential Projects (including the actual costs of the Subzone A Public Improvements), associated financing and interest costs, and Subzone A Administrative Costs specific to residential uses.

“Subzone A Residential Projects” means those Subzone A Public Improvements anticipated to be funded from the Subzone A Residential Property.

“Subzone A Residential Property” means 161.5 acres as described on **Exhibit F-2** and depicted in **Exhibit A-2**.

“Subzone A Residential Subaccount of the TIRZ Fund” means a subaccount of the Subzone A TIRZ Fund whereby Subzone A Residential TIRZ Increment Receipts are deposited.

“Subzone A Residential TIRZ Increment Receipts” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Subzone A Residential Property portion of Subzone A, and deposited into the Subzone A Residential Subaccount of the Subzone A TIRZ Fund.

“Subzone A Tax Increment Base” means total appraised value of taxable real property in Subzone A at the time of creation of Subzone A, as calculated and certified by the Appraisal District.

“Subzone A TIRZ Agreement” an agreement by and between the Subzone A Residential Developer, the City, and the Board, entitled “TIRZ No. 4 Reimbursement Agreement for Residential Property,” relating to the implementation of the Final Plan.

“Subzone A TIRZ Annual Credit Amount” means the Subzone A Residential TIRZ Increment Receipts remaining after the payment of Subzone A Administrative Costs designated towards the principal and interest portion of the Annual Installment of Assessments for the Assessed Property (each as defined in the Limestone Creek PID Service and Assessment Plan), as calculated and further described in Section V.F of the Limestone Creek PID Service and Assessment Plan, as amended, which amount shall not exceed the Subzone A TIRZ Maximum Annual Credit Amount.

“Subzone A TIRZ Maximum Annual Credit Amount” means for each Lot Type, the amount shown on **Exhibit P** of the Limestone Creek PID Service and Assessment Plan.

“Subzone B” means Subzone B in Reinvestment Zone Number Four, City of Kyle, Texas, as depicted on **Exhibit A-5**, and described on **Exhibit F-4**.

“Subzone B Administrative Costs” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of Subzone B.

“Subzone B Captured Appraised Value” means the new taxable value generated in addition to the Subzone B Tax Increment Base on a parcel-by-parcel basis for each year during the term of Subzone B, as calculated and confirmed annually by the Appraisal District.

“Subzone B City TIRZ Increment” means the portion of the City’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the City on the Subzone B Captured Appraised Value and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone B County TIRZ Increment” means the portion of the County’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the County on the Subzone B Captured Appraised Value, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations, and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone B Feasibility Study” means the economic feasibility study as evaluated over the term of Subzone B and focused only on direct financial benefits, as shown on **Exhibit E-2**.

“Subzone B Non-Project Costs” means those certain costs that will be spent to develop in Subzone B, but will not be financed by Subzone B, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit B-2**.

“Subzone B Property” means 1,384.54 acres of land as depicted on **Exhibit A-5** and identified on **Exhibit F-4**.

“Subzone B Tax Increment Base” means total appraised value of taxable real property in Subzone B at the time of creation of Subzone B, as calculated and certified by the Appraisal District.

“Subzone B TIRZ Annual Credit Amount” means the Regional Improvements TIRZ Increment Receipts, except for the Subzone A Regional Improvements TIRZ Increment Receipts, remaining after the payment of Subzone B Administrative Costs designated towards the principal and interest portion of the annual installment of assessments for the assessed property (each as defined in the applicable service and assessment plan), as calculated therein, which amount shall not exceed the Subzone B TIRZ Maximum Annual Credit Amount.

“Subzone B TIRZ Maximum Annual Credit Amount” means for each lot type in a service and assessment plan, the amount shown for each lot type in that service and assessment plan.

“Zone” means Reinvestment Zone Number Four, City of Kyle, as depicted on **Exhibit A-1**, and consisting of Subzone A described on **Exhibit F-1** and Subzone B described on **Exhibit F-2**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

2.3 The Zone

Subzone A

The Subzone A Property within the Zone is currently located within the corporate limits of the City. Subzone A is undeveloped, and due to its size, location, and physical characteristics, development would not occur solely through private investment in the foreseeable future. Subzone A substantially impaired and arrested the sound growth of the City because it was predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to Subzone A for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in Subzone A. If the Subzone A Public Improvements, and other projects are financed as contemplated by this Amended and Restated Project and Finance Plan, the City envisions that Subzone A will be developed to take full advantage of the opportunity provided by Subzone A.

Subzone B

The Subzone B Property within the Zone is currently located within the corporate limits of the City. A majority of Subzone B is undeveloped, and due to its size, location, and physical characteristics, development would not occur solely through private investment in the foreseeable future. Subzone B substantially impairs and arrests the sound growth of the City because it is predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to Subzone B for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in Subzone B. If the Subzone B Public Improvements, and other projects are financed as contemplated by this Amended and Restated Project and Finance Plan, the City envisions that Subzone B will be developed to take full advantage of the opportunity provided by Subzone B.

2.4 Preliminary Plan and Hearing

Subzone A

Before the City Council adopted the Creation Ordinance, the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and called a public hearing on Subzone A and its benefits to the City and to Subzone A, at which public hearing interested persons were given the opportunity to speak for and against the creation of Subzone A, the boundaries of Subzone A and the concept of tax increment financing, and at which hearing the owners of Subzone A were given a reasonable opportunity to protest the inclusion of their Subzone A Property in Subzone A. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Plan, the purpose of which was to describe,

in general terms, the public improvements that will be undertaken and financed by Subzone A. A description of how such public improvements and projects will be undertaken and financed shall be determined by this Amended and Restated Project and Finance Plan.

Subzone B

Before the City Council considers the adoption of the Expansion Ordinance, the City Council must call a public hearing on Subzone B and its benefits to the City and to the Subzone B Property, at which public hearing interested persons will be given the opportunity to speak for and against the expansion of the Zone, the boundaries of the Subzone B and the concept of tax increment financing, and at which hearing the owners of the Subzone B Property will be given a reasonable opportunity to protest the inclusion of their Subzone B Property in Subzone B. . A description of how such public improvements and projects will be undertaken and financed shall be determined by this Amended and Restated Project and Finance Plan.

2.5 Creation of the Zone

Subzone A

Upon the closing of the March 7, 2023 public hearing, the City Council approved the Creation Ordinance and the following findings: (1) that development or redevelopment of the Subzone A Property would not occur solely through private investment in the reasonably foreseeable future, (2) that Subzone A was feasible, (3) that improvements in Subzone A will significantly enhance the value of all the taxable real property in the Subzone A and will be of general benefit to the City, and (4) that the Subzone A meets the eligibility requirements of the Act. Among other provisions required by the Act, the Creation Ordinance appointed the Board.

Subzone B

Upon the closing of the above referenced public hearing, the City Council shall consider the adoption of the Expansion Ordinance and the following findings (1) that development or redevelopment of the Subzone B Property would not occur solely through private investment in the reasonably foreseeable future, (2) that Subzone B will be feasible, (3) that improvements in Subzone B will significantly enhance the value of all the taxable real property in Subzone B and will be of general benefit to the City, and (4) that Subzone B meets the eligibility requirements of the Act.

2.6 Board Recommendations

Subzone A

The Subzone A County TIRZ Increment will be deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund to pay a portion of the Regional Improvement Project Costs benefiting Subzone A.

Though Subzone A Commercial TIRZ Increment Receipts may be accumulated within the Subzone A Commercial Subaccount of the TIRZ Fund, the expenditure of such funds for the Subzone A Commercial Projects shall be jointly agreed to by the Board and City Council at a future date.

Subzone B

The Board shall review a final project and finance plan and recommend its approval to the City Council pursuant to which the City shall contribute 1) the Subzone B City TIRZ Increment to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund and 2) Subzone B County TIRZ Increment into the Regional Improvement Subaccount of the Regional Improvements TIRZ Fund.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

Subzone A

The Subzone A Property is currently zoned Residential Townhome, Community Commercial, and Single Family Residential and is intended to be developed with commercial and residential uses. The Subzone A Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

Subzone B

The Subzone B Property is partially developed with single family homes, manufactured homes, and commercial uses, although a majority of the property is undeveloped or agricultural land. Approximately 12.96% of Subzone B property is currently used for residential uses, as shown on **Exhibit F-4**. The undeveloped portion of Subzone B is intended to be developed with commercial and residential uses. The Subzone B Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

Subzone A

The proposed uses of the Subzone A Property in the City include a master planned residential community, and new mixed-use commercial areas, as shown on **Exhibit G-1**.

Subzone B

The proposed uses of the Subzone B Property in the City include new residential communities and new mixed-use commercial areas, as shown on **Exhibit G-2**.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Zone is located partially within the extraterritorial jurisdiction of the City and partially within the corporate limits of the City and shall be subject to the City's zoning regulations. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

Subzone A

Approximately six (6) residences will be displaced as a result of condemnation proceedings or negotiated settlement related to road improvements and may be eligible for relocation assistance through the implementation of a relocation plan (the "Relocation Plan" or "Plan"). Through the Relocation Plan, residents of each displaced residence will be given sufficient time to plan for an orderly, timely, and efficient move. Information regarding the Relocation Plan will be provided to the residents individually and may also be provided and discussed at City initiated public hearings, town hall meetings or both, as may be necessary. In addition to the acquisition costs for real property acquired (based on a fair market appraisal), certain displaced persons may also be eligible for relocation benefits (including reasonable moving costs, replacement housing payments, and/or purchase supplements) as provided by state law. Relocation services will be provided by a relocation expert retained by the City in order to ensure that displaced persons are relocated to decent, safe, and sanitary housing.

Subzone B

No persons were displaced and in need of relocation due to the creation of Subzone B or shall be relocated from the Subzone B Property due to the implementation of this Amended and Restated Project and Finance Plan.

SECTION 6: NON-PROJECT COSTS

Subzone A

Subzone A Non-Project costs are costs that will be spent to develop in Subzone A but will not be financed by the Subzone A. The list of Subzone A Non-Project Costs is shown on **Exhibit B-1**, and are estimated to be approximately \$253,786,000.

Subzone B

Subzone B Non-Project costs are costs that will be spent to develop in Subzone B but will not be financed by the Subzone B. The list of Subzone B Non-Project Costs is shown on **Exhibit B-2**, and are estimated to be approximately \$1,344,061,875.

SECTION 7: PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

Subzone A Public Improvements

The Subzone A Public Improvements to be financed by Subzone A include roads, water/sewer, storm drainage, parks and open space, professional services, and soft cost related thereto, as depicted on **Exhibit H-1**, and detailed on **Exhibit C-1**. All Subzone A Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Subzone A Public Improvements may be expanded to include any other category of improvements authorized by the Act.

Regional Improvements

The Regional Improvements to be financed by Subzone A and Subzone B include Goforth Road, Quail Ridge Improvements, a combined facility with administrative, community meeting, and/or recreational space, professional services, and soft cost related thereto, as depicted on **Exhibit H-2**, and detailed on **Exhibit C-2**. All Regional Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. Upon joint concurrence of the City and County, as evidenced by an

amendment to the County Participation Agreement, the Regional Improvements may be expanded to include any other category of improvements authorized by the Act.

7.2 Locations of Public Improvements

The estimated locations of the proposed Subzone A Public Improvements and Subzone B Public Improvements are depicted on **Exhibit H-1** and **Exhibit H-2**. These locations may be revised, with the approval of the City, from time to time without amending this Amended and Restated Project and Finance Plan.

SECTION 8: PROJECT COSTS

8.1 Project Costs

Subzone A

The Subzone A Project Costs are estimated to be \$67,626,897, as shown below and detailed on **Exhibit C-1**. The costs of Subzone A Public Improvements are estimated to be \$47,723,418 (\$5,000,000 relating to Subzone A Commercial Projects and \$42,723,418 relating to Subzone A Residential Projects), Subzone A Administrative Costs are estimated to be \$626,100, and financing and interest expenses are estimated to be \$19,277,379 (100% of the financing and interest expenses shown relate to the Subzone A Residential Projects; financing and interest expenses relating to the Subzone A Commercial Projects will be determined when the plan of finance for the Subzone A Commercial Projects is further developed).

Regional Improvements

The costs of the Regional Improvements are estimated to be \$100,000,000, Subzone B Administrative Costs are estimated to be \$582,372, and financing and interest expenses are estimated to be \$69,894,162, for a total cost of \$170,080,534.

8.2 Estimated Administrative Costs

Subzone A

The Subzone A Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) per year thereafter, and shall be paid each year from the Subzone A TIRZ Fund before Subzone A Public Improvement Cost are paid.

Subzone B

The Subzone B Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) per year thereafter, and shall be paid each year from the Subzone B City TIRZ Increment deposited into the Regional Improvements TIRZ Fund before Regional Improvements Project Cost are paid.

8.5 Estimated Timeline of Incurred Costs

Subzone A

The Subzone A Administrative Costs will be incurred annually through the remaining duration of Subzone A. It is estimated the Subzone A Public Improvement Costs will be incurred between 2024 and 2029, as shown on **Exhibit D-1**.

Subzone B

The Subzone B Administrative Costs will be incurred annually through the remaining duration of Subzone B. It is estimated the Regional Improvements Project Costs will be incurred between 2025 and 2035, as shown on **Exhibit D-2**.

SECTION 9: FEASIBILITY STUDY

9.1 Subzone A Feasibility Study

For purposes of this Amended and Restated Project and Finance Plan, a Subzone A Feasibility Study has been evaluated over the term of Subzone A, as shown on **Exhibit E-1**. This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Subzone A Public Improvements). Based on the Subzone A Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$164,308,939 in total new real property tax revenue for the participating entities.

Based on the Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$86,682,564 in total new real property tax revenue for the City. Approximately \$43,341,282 will be deposited into the Subzone A TIRZ Fund to pay for the Subzone A Residential Project Costs and the Subzone A Commercial Project Costs, respectively, and the Subzone A Administrative Costs over the life of Subzone A. The remaining real property tax revenue over that period, estimated at \$43,341,282 shall be retained by the City.

Based on the Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$49,038,247 in total new real property tax revenue for the County. The County shall deposit the Subzone A County TIRZ Increment, estimated at \$24,519,123, into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The County, as a participant, will benefit from the new development within Subzone A and will retain approximately \$24,519,123 in net additional real property tax revenue.

Additionally, the Subzone A Development Agreement contemplates that certain Subzone A Public Improvements undertaken within the boundaries of the Limestone Creek Public Improvement

District will be financed in part by special assessments levied on property within the Limestone Creek Public Improvement District. A portion of the Subzone A Residential TIRZ Increment Receipts deposited into the Subzone A Residential Subaccount of the TIRZ Fund may be used to pay a portion of the Subzone A Residential Project Costs of the aforementioned Subzone A Public Improvements, as described in greater detail in the Limestone Creek PID Service and Assessment Plan. Any Subzone A Residential Project Costs not paid from Subzone A Residential TIRZ Increment Receipts or assessment revenues will be paid for with private funds.

Any Subzone A Commercial Project Costs not paid from the Subzone A Commercial TIRZ Increment Receipts will be paid for with private funds.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within Subzone A will be retained by the respective taxing entities. Upon expiration or termination of Subzone A, one hundred percent (100%) of all new real property tax revenue generated within Subzone A will be retained by the respective taxing entities. Based on the foregoing, the economic feasibility of Subzone A has been demonstrated.

Subzone B Feasibility Study

For purposes of this Amended and Restated Project and Finance Plan, a Subzone B Feasibility Study has been evaluated over the term of Subzone B, as shown on **Exhibit E-2**. This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Regional Improvements). Based on the Subzone B Feasibility Study, during the term of Subzone B, new development (which would not have occurred but for Subzone B) will generate approximately \$629,449,279 in total new real property tax revenue for the participating entities.

Based on the Subzone B Feasibility Study, during the term of Subzone B, new development will generate approximately \$390,328,418 in total new real property tax revenue for the City. Pursuant to this Amended and Restated Project and Finance Plan, the City shall deposit the Subzone B City TIRZ Increment, estimated at \$195,164,209, into the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The City, as a participant, will benefit from the new development within Subzone B and will retain approximately \$195,164,209 in net additional real property tax revenue.

Based on the Feasibility Study, during the term of Subzone B, new development (which would not have occurred but for Subzone B) will generate approximately \$239,120,860 in total new real property tax revenue for the County. The County shall deposit the Subzone B County TIRZ Increment, estimated at \$119,560,430, into the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The County, as a participant, will benefit from the new development within Subzone B and will retain approximately \$119,560,430 in net additional real property tax revenue.

The Subzone B Feasibility Study shows a portion of the new real property tax revenue generated by Subzone B will be retained by the City and the County. The remainder of the new City and County real property tax revenue generated within Subzone B will be available to pay Regional Improvements Project Costs, until the term expires or is otherwise terminated. One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within Subzone B will be retained by the respective taxing entities. Upon expiration or termination of Subzone B, one hundred percent (100%) of all new real property tax revenue generated within Subzone B will be retained by the respective taxing entities. Based on the foregoing, the economic feasibility of Subzone B has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

Subzone A

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated at this time. If City bonds or other public securities are issued, the project and finance plan will be amended accordingly.

Subzone B

The City anticipates issuing tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act in multiple series in future years. A preliminary projection of indebtedness is included as **Exhibit I**. If City bonds or other public securities are issued, the project and finance plan will be amended accordingly.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

Subzone A

The total appraised value of taxable real property in Subzone A at the time of creation is estimated to be \$5,655,860 and shall be confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the current taxable value of Subzone A, less the Subzone A Tax Increment Base.

Subzone B

The total appraised value of taxable real property in Subzone B at the time of the approval of the Expansion Ordinance is estimated to be \$266,584,081 and shall be confirmed by the Appraisal

District. Each year, the Appraisal District shall confirm the current taxable value of Subzone B, less the Subzone B Tax Increment Base.

11.2 Estimated Captured Appraised Value

Subzone A

The Subzone A Tax Increment Base of the Subzone A Property is the total taxable value of the Subzone A Property for the year in which the zone was designated. It is estimated that upon expiration of the term of Subzone A, the total Subzone A Captured Appraised Value of taxable real property in Subzone A will be approximately \$831,464,248, as shown on **Exhibit E-1**. The actual Subzone A Captured Appraised Value, as certified by the Appraisal District will, for each year, will be used to calculate both the Subzone A Residential TIRZ Increment Receipts and the Subzone A Commercial TIRZ Increment Receipts due to the Subzone A TIRZ Fund.

Subzone B

The Subzone B Tax Increment Base of the Subzone B Property is the total taxable value of the Subzone B Property for the year in which the Subzone B was designated. It is estimated that upon expiration of the term of Subzone B, the total Subzone B Captured Appraised Value of taxable real property in Subzone B will be approximately \$3,287,502,486, as shown on **Exhibit E-2**. The actual Subzone B Captured Appraised Value, as certified by the Appraisal District will, for each year, will be used to calculate (i) the annual payment of the Subzone B City TIRZ Increment due to the Subzone B TIRZ Fund, and (ii) the annual payment of the Subzone B County TIRZ Increment due to the Subzone B TIRZ Fund.

SECTION 12: METHOD OF FINANCING

12.1 Subzone A TIRZ Fund Contributions

12.1.1 Subzone A Residential Projects

This Amended and Restated Project and Finance Plan shall obligate the City to deposit the Subzone A Residential TIRZ Increment Receipts into the Subzone A Residential Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.18772 per \$100 of the Subzone A Captured Appraised Value in the Subzone A Residential Property portion of Subzone A levied and collected, to the Subzone A Residential Subaccount of the TIRZ Fund.

The funds deposited into the Subzone A Residential Subaccount of the TIRZ Fund shall be prioritized and allocated on a parcel-by-parcel basis as follows:

1. For the reasonable Subzone A Administrative Costs of the Subzone A Residential Property portion of Subzone A; then

2. For those parcels within the Subzone A Residential Property for the payment of actual costs of the Subzone A Residential Projects through an annual reduction of a portion of the principal and interest of the Annual Installment of Assessments (i.e. the TIRZ Annual Credit Amount), as further described in the Limestone Creek PID Service and Assessment Plan, on a parcel by parcel basis, in an amount not to exceed the Subzone A TIRZ Maximum Annual Credit Amount; then

3. To reimburse the Subzone A Residential Developer for Eminent Domain Fees or Negotiated Settlement Fees (each as defined in the Subzone A Development Agreement) necessary to implement the Relocation Plan; then

4. For the payment to the Subzone A Residential Developer of actual costs of the Subzone A Residential Project Costs other than those paid or reimbursed pursuant to Section 12.1.1(1) – (3) herein; then

5. Any excess Subzone A Residential Subaccount of the TIRZ Fund revenue may be used in any other matter as authorized by the City (including any City-initiated Residential Projects) and allowed pursuant to the Act; and

6. After all eligible Subzone A Residential Project Costs have been paid, any excess Subzone A Residential Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City.

All payments of Subzone A Residential Project Costs shall be made solely from the Subzone A Residential Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Subzone A Residential Subaccount of the TIRZ Fund shall only be used to pay the Subzone A Residential Project Costs. The City may amend the Final Plan in compliance with the Subzone A TIRZ Agreement, including but not limited to what is considered a Subzone A Residential Project Cost.

12.1.2 Subzone A Commercial Projects

This Amended and Restated Project and Finance Plan shall obligate the City to deposit the Subzone A Commercial TIRZ Increment Receipts into the Subzone A Commercial Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.18772 per \$100 of the Subzone A Captured Appraised Value in the Subzone A Commercial Property portion of Subzone A levied and collected, to the Subzone A Commercial Subaccount of the TIRZ Fund.

The funds deposited into the Subzone A Commercial Subaccount of the Subzone A TIRZ Fund shall be prioritized and allocated on a parcel by parcel as follows:

1. For the reasonable Subzone A Administrative Costs of the Subzone A Commercial Property portion of Subzone A; then

2. To reimburse the City for any City initiated roadway or drainage Public Improvements; then

3. Any excess revenue in the Subzone A Commercial Subaccount of the TIRZ Fund may be used in any other matter as authorized by the City and allowed pursuant to the Act; and

4. After all eligible Subzone A Commercial Project Costs have been paid, any excess Subzone A Commercial Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City, or to the County, as applicable, or used in any other manner as authorized by the City Council and the Board and allowed pursuant to the Act.

All payments of Subzone A Commercial Project Costs shall be made solely from the Subzone A Commercial Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Subzone A Commercial Subaccount of the TIRZ Fund shall only be used to pay the Subzone A Commercial Project Costs. The City may amend the Final Plan in compliance with the Subzone A TIRZ Agreement, including but not limited to what is considered a Subzone A Commercial Project Cost.

12.1.3 Subzone A Regional Improvements TIRZ Fund Contributions

This Amended and Restated Project and Finance Plan shall obligate the City to deposit into the Regional Improvements TIRZ Fund the Subzone A Regional Improvements TIRZ Increment Receipts. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.04693 per \$100 of the Subzone A Captured Appraised Value in Subzone A levied and collected, to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

The County Participation Agreement shall obligate the County to deposit the Subzone A County TIRZ Increment. For example, in FY 2023, the County's ad valorem tax rate was \$0.2875 per \$100 of taxable value, therefore the County would contribute \$0.14375 per \$100 of the Subzone A Captured Appraised Value in Subzone A levied and collected, to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

12.2 Regional Improvements TIRZ Fund Contributions

This Amended and Restated Project and Finance Plan shall obligate the City to deposit into the Regional Improvements TIRZ Fund the Subzone B City TIRZ Increment. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.2346 per \$100 of the Subzone B Captured Appraised Value in Subzone B levied and collected, to the Regional Improvements TIRZ Fund.

The County Participation Agreement shall obligate the County to deposit into the Regional Improvements TIRZ Fund the Subzone B County TIRZ Increment. For example, in FY 2023, the County's ad valorem tax rate was \$0.2875 per \$100 of taxable value, therefore the County would contribute \$0.14375 per \$100 of the Subzone B Captured Appraised Value in Subzone B levied and collected, to the Regional Improvements TIRZ Fund.

The funds deposited into the Regional Improvements TIRZ Fund shall be prioritized and allocated as follows:

1. To the Subzone B Administrative Cost to be paid solely from Subzone B City TIRZ Increment; and
2. Except for the Subzone A Regional Improvements TIRZ Increment Receipts, for those parcels within Subzone B, for the payment of actual costs of the Regional Improvements Project Costs through an annual reduction of a portion of the principal and interest of the annual installment of assessments, as further described in any applicable service and assessment plan, on a parcel by parcel basis, in an amount not to exceed the applicable Subzone B Maximum Annual Credit Amount set out in the applicable service and assessment plan; then
3. Solely from Subzone B City TIRZ Increment, for those parcels within Subzone B, for the payment of actual costs of the authorized City projects through an annual reduction of a portion of the principal and interest of the annual installment of assessments, as further described in any applicable service and assessment plan, on a parcel by parcel basis, in an amount not to exceed the applicable Subzone B Maximum Annual Credit Amount set out in the applicable service and assessment plan; then
4. For the payment of Regional Improvements Project Costs or other costs authorized in accordance with the Act; and
5. To the extent there are any Regional Improvements TIRZ Fund revenues remaining after payment of such costs, any excess Regional Improvements TIRZ Fund revenues shall be returned annually to the General Fund of the City, or to the County, as applicable, or used in any other manner as authorized by the City Council and the Board and allowed pursuant to the Act.

All payments of Regional Improvements Project Costs shall be made solely from the Regional Improvements TIRZ Fund and from no other funds of the City, or the County, unless otherwise approved by the governing body, and the Regional Improvements TIRZ Fund shall only be used to pay the Regional Improvements Project Costs in accordance with this Amended and Restated Project and Finance Plan and the County Participation Agreement. Any revenue remaining after the funding of the Regional Improvements Project Costs shall be returned to the participating taxing entities. The City may amend this Amended and Restated Project and Finance Plan in

compliance with the Act, including but not limited to what is considered a Regional Improvements Project Cost.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

Subzone A

The stated term of Subzone A shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Creation Ordinance.

Subzone B

The stated term of Subzone B shall commence upon the execution of the Expansion Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Expansion Ordinance.

13.2 Termination

Subzone A

Subzone A shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of Subzone A, including all Subzone A Project Costs, have been paid in full. If upon expiration of the stated term of Subzone A, the obligations of Subzone A have not been fully funded by the Subzone A TIRZ Fund, the City shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City from extending the term of Subzone A in accordance with the Act.

Subzone B

Subzone B shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of Subzone B, including all Regional Improvements Project Costs, have been paid in full. If upon expiration of the stated term of Subzone B, the obligations of Subzone B have not been fully funded by the Regional Improvements TIRZ Fund, the City nor the County shall have an obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City or the County from extending the term of Subzone B in accordance with the Act.

LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Amended and Restated Project and Finance Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Amended and Restated Project and Finance Plan for all purposes.

Exhibit A-1	Map of the Zone
Exhibit A-2	Map of Subzone A
Exhibit A-3	Map of the Subzone A Residential Property
Exhibit A-4	Map of the Subzone A Commercial Property
Exhibit A-5	Map of Subzone B
Exhibit B-1	Subzone A Non-Project Costs
Exhibit B-2	Subzone B Non-Project Costs
Exhibit C-1	Subzone A Project Costs
Exhibit C-2	Regional Improvements Project Costs
Exhibit D-1	Subzone A Estimated Timeline of Incurred Costs
Exhibit D-2	Subzone B Estimated Timeline of Incurred Costs
Exhibit E-1	Subzone A Feasibility Study
Exhibit E-2	Subzone B Feasibility Study
Exhibit E-3	Regional Improvements Feasibility Summary
Exhibit F-1	Description of Subzone A Property
Exhibit F-2	Description of the Subzone A Residential Property
Exhibit F-3	Description of the Subzone A Commercial Property
Exhibit F-4	Description of Subzone B Property
Exhibit G-1	Proposed Uses of the Subzone A Property
Exhibit G-2	Proposed Uses of the Subzone B Property
Exhibit H-1	Map of the Subzone A Public Improvements
Exhibit H-2	Map of the Regional Improvements
Exhibit I	Preliminary Projected Debt Issuance

EXHIBIT A-1 – MAP OF THE ZONE

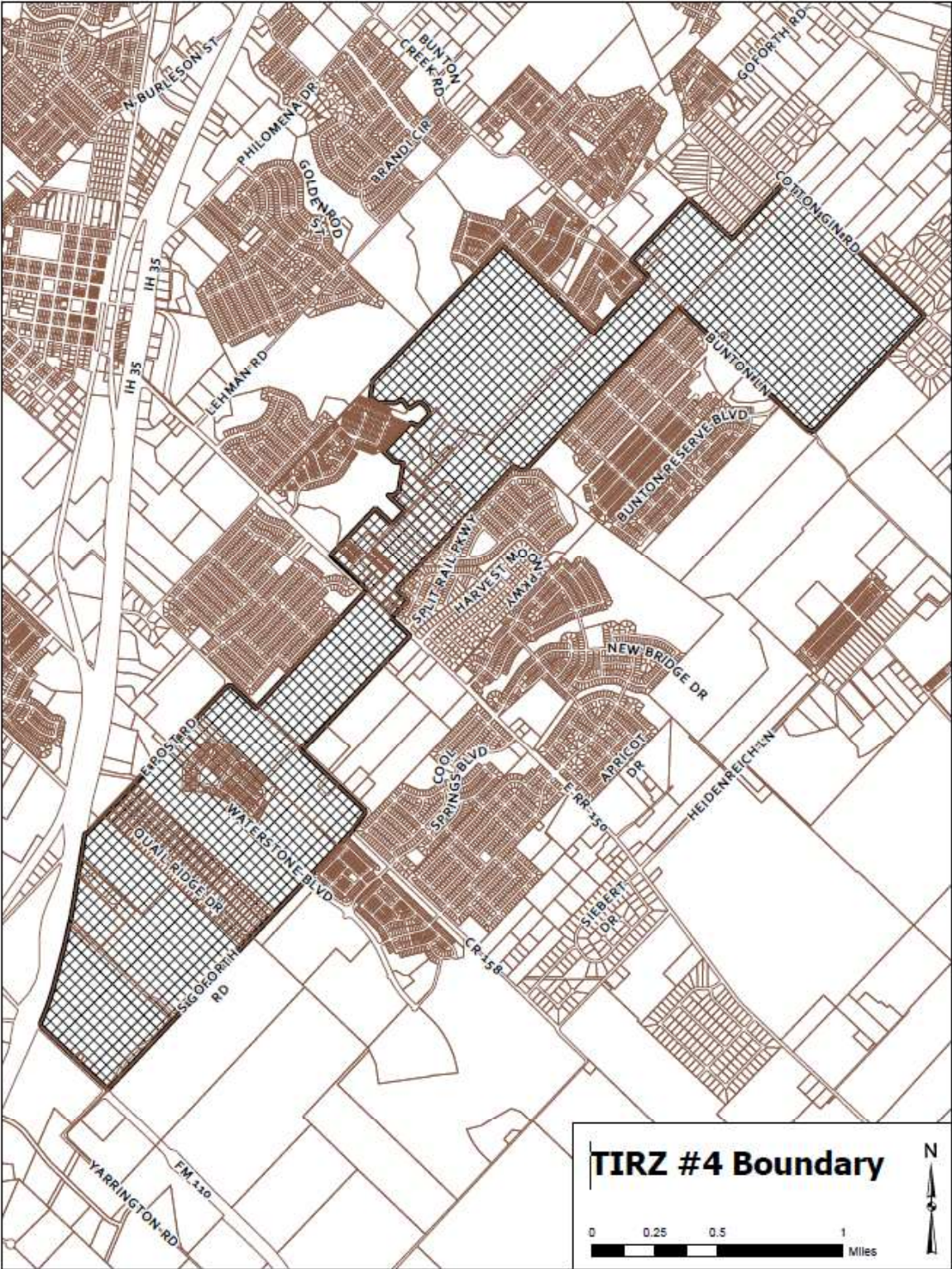


EXHIBIT A-2 – MAP OF SUBZONE A



EXHIBIT A-3 – MAP OF THE SUBZONE A RESIDENTIAL PROPERTY

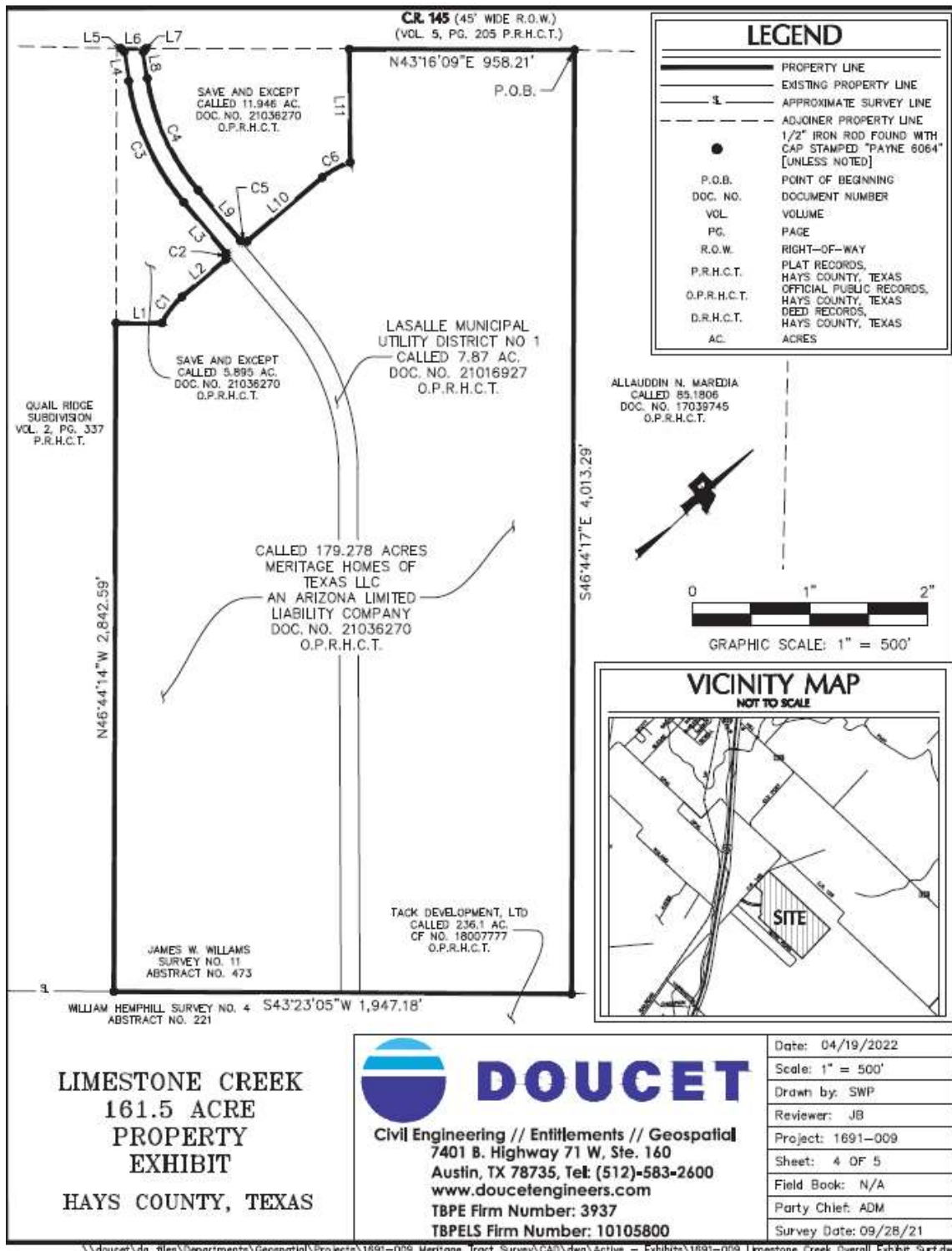
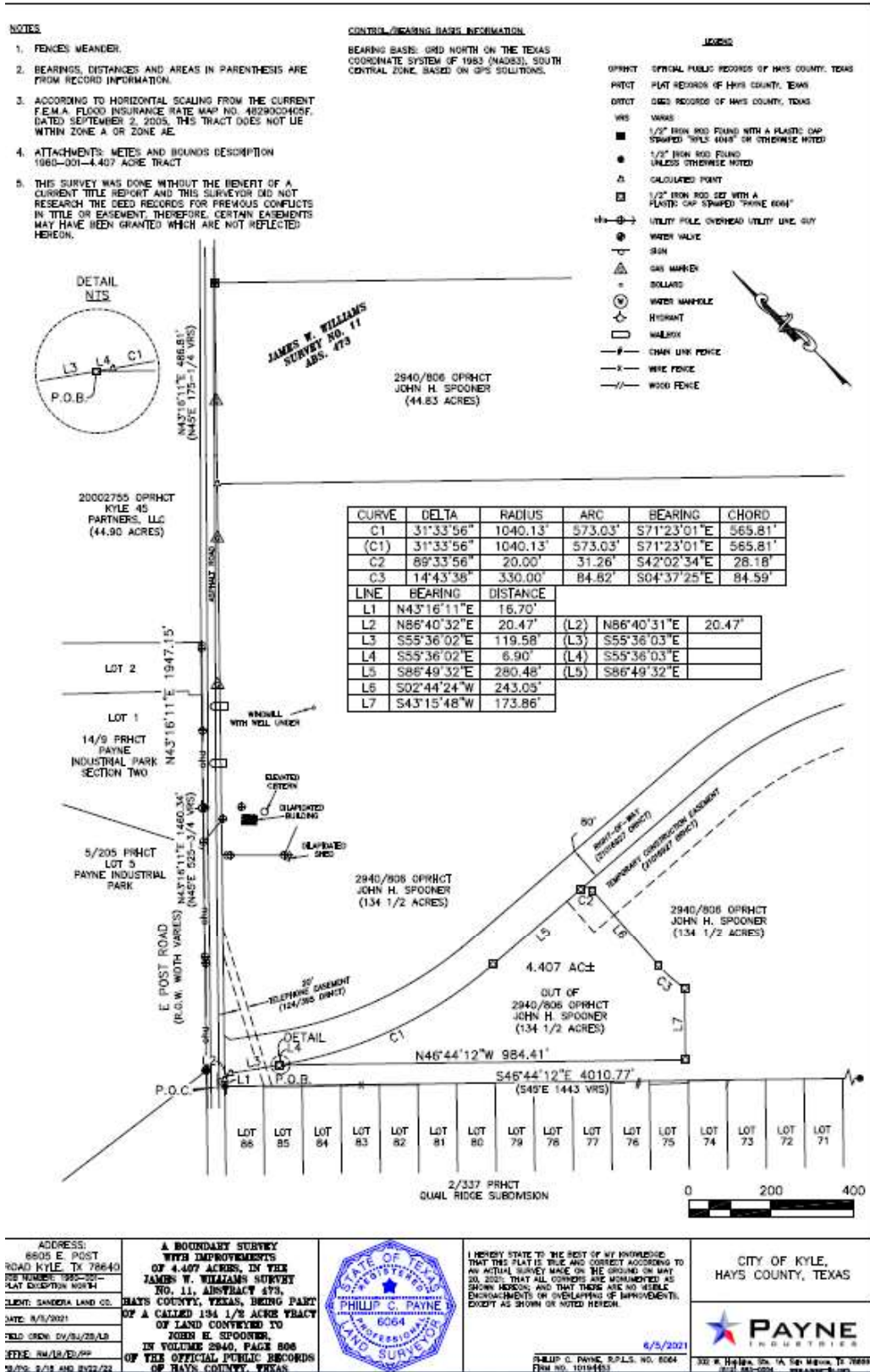


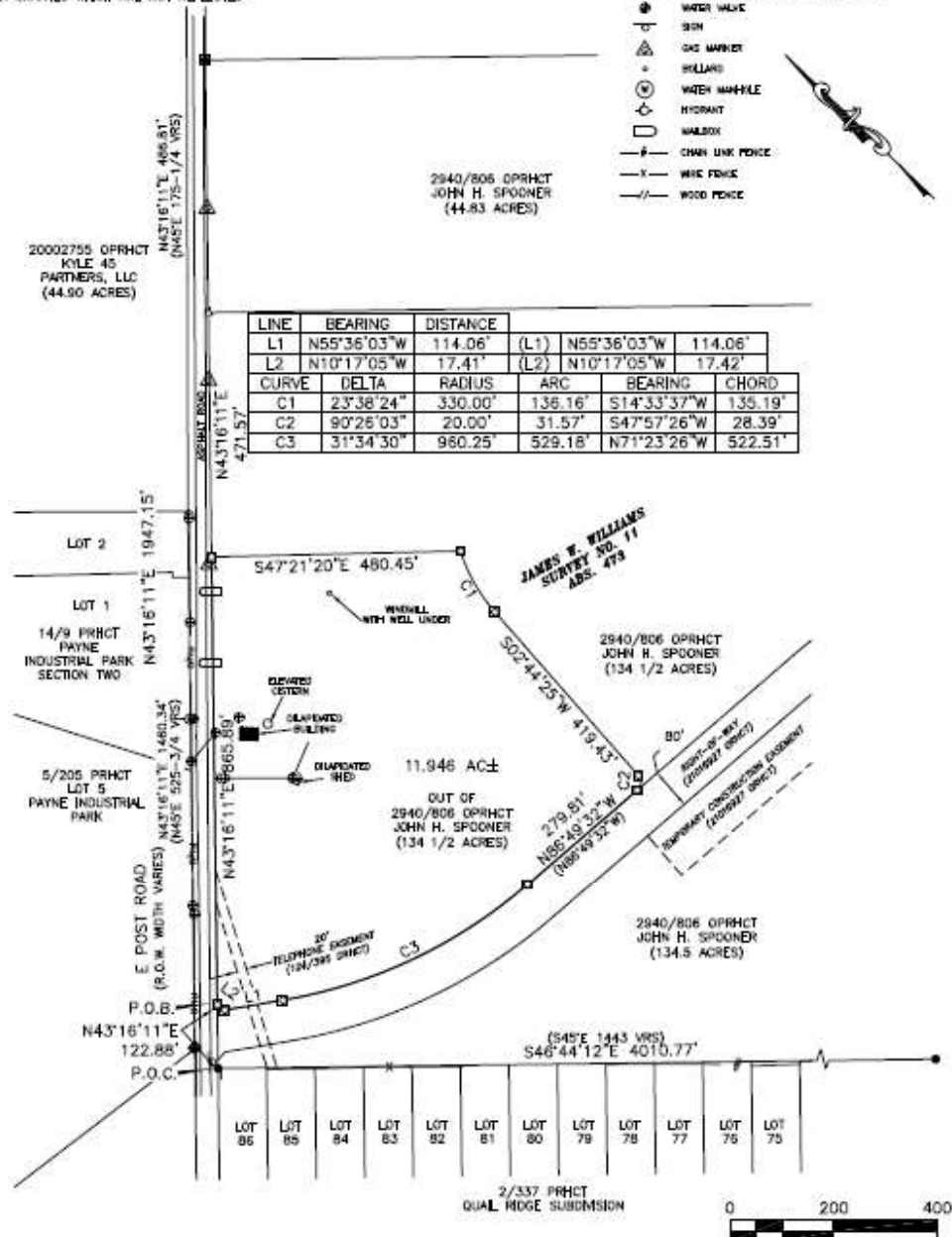
EXHIBIT A-4 – MAP OF THE SUBZONE A COMMERCIAL PROPERTY



1. FENCES, MEANDER.
2. BEARINGS, DISTANCES AND AREAS IN PARENTHESES ARE FROM RECORD INFORMATION.
3. ACCORDING TO HORIZONTAL SCALING FROM THE CURRENT F.E.M.A. FLOOD INSURANCE RATE MAP NO. 4829000405F, DATED SEPTEMBER 2, 2005, THIS TRACT DOES NOT LIE WITHIN ZONE A OR ZONE AE.
4. ATTACHMENTS: NOTES AND BOUNDARY DESCRIPTION 1985-2011-11.946 ACRE TRACT
5. THIS SURVEY WAS DONE WITHOUT THE BENEFIT OF A CURRENT TITLE RECORD AND THIS SURVEYOR DID NOT RESEARCH THE DEED RECORDS FOR PREVIOUS CONFLICTS OF TITLE OR EASEMENT. THEREFORE, CERTAIN EASEMENTS MAY HAVE BEEN GRANTED WHICH ARE NOT REFLECTED HEREIN.

BEARING BASIS: GRID NORTH ON THE TEXAS
COORDINATE SYSTEM OF 1983 (NAD83), SOUTH
CENTRAL ZONE, BASED ON GPS SOLUTIONS.

OPNPT	OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
PLAT	PLAT RECORDS OF HAYS COUNTY, TEXAS
DEED	DEED RECORDS OF HAYS COUNTY, TEXAS
WKS	WELLS
■	1/2" IRON ROD FOUND WITH A PLASTIC CAP STAMPED "RFLS 4048" OR OTHERWISE NOTED
●	1/2" IRON ROD FOUND UNLESS OTHERWISE NOTED
△	CALCULATED POINT
□	1/2" IRON ROD SET WITH A PLASTIC CAP STAMPED "RAME 6064"
→	UTILITY POLE, OVERHEAD UTILITY LINE, GUY
⊕	WATER VALVE
○	SIGN
△	GAS METER
●	BELLHOLE
⊕	WATER MANNHOLE
○	HYDRANT
□	MAILBOX
—#—	CHAIN LINK FENCE
—Y—	WIRE FENCE
—//—	WOOD FENCE



ADDRESS:
6605 E. POST
ROAD KYLE, TX 78640
JOB NUMBER: 1985-021-
PLAT EXCEPTION NORTH
CLIENT: SANDERA LAND CO.
DATE: 8/5/2021
FIELD CREW: DV/BJ/TB/LB
OFFICE: RM/LB/ED/PP

A BOUNDARY SURVEY
WITH IMPROVEMENTS
OF 11.946 ACRES, IN THE
JAMES W. WILLIAMS SURVEY
NO. 11, ABSTRACT 473,
HAYS COUNTY, TEXAS, BEING PART
OF A CALLED 134 1/2 ACRE TRACT
OF LAND CONVEYED TO
JOHN E. SPOONER,
IN VOLUME 2840, PAGE 806
OF THE OFFICIAL PUBLIC RECORDS



I HEREBY STATE TO THE BEST OF MY KNOWLEDGE THAT THIS PLAT IS TRUE AND CORRECT ACCORDING TO AN ACTUAL SURVEY MADE ON THE GROUND ON MAY 20, 2021, THAT ALL CORNERS ARE MONUMENTED AS SHOWN HEREON; AND THAT THERE ARE NO VISIBLE ENCROACHMENTS OR OVERLAPPING OF IMPROVEMENTS EXCEPT AS SHOWN OR NOTED HEREON.

CITY OF KYLE,
HAYS COUNTY, TEXAS



PHILIP C. PAYNE, D.P.L.S. NO. 8064

6/5/2002

DATE	TIME	LOCATION	WIND	SEA	WAVE	TEMP	WIND	SEA	WAVE	TEMP
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EXHIBIT A-5 – MAP OF SUBZONE B



EXHIBIT B-1 – SUBZONE A NON-PROJECT COSTS

Lot Type	Unit/SF	Lot Value		Buildout Value		Non-Project Costs
		Per Unit ²	Total	Per Unit ¹	Total	
50'	463	85,000	39,355,000	425,000	196,775,000	157,420,000
Townhome	219	65,000	14,235,000	325,000	71,175,000	56,940,000
Commercial	91,500	23	2,104,500	115	10,522,500	8,418,000
Multi-Family	228	34,000	7,752,000	170,000	38,760,000	31,008,000
Total						\$ 253,786,000

Footnotes:

¹Represents 2023 values based on Developer's model dated 1/23/2023.

²Values are assumed to be 20% of Per Unit Buildout Value.

EXHIBIT B-2 – SUBZONE B NON-PROJECT COSTS

Land Use	Unit/SF	Lot Value		Buildout Value		Non-Project Costs
		Per Unit ²	Total	Per Unit ¹	Total	
Mixed Use	217,800	50	10,890,000	\$ 250	54,450,000	43,560,000
Commercial/Retail	21,780	60	1,306,800	\$ 300	6,534,000	5,227,200
Office	674,268	40	26,970,729	\$ 200	134,853,644	107,882,915
Single Family Residential	2,649	80,000	211,920,000	\$ 400,000	1,059,600,000	847,680,000
Multi-Family Residential	1,811	34,000	61,579,780	\$ 170,000	307,898,900	246,319,120
Warehouse	466,963	50	23,348,160	\$ 250	116,740,800	93,392,640
Total						\$ 1,344,061,875

Footnotes:

¹Preliminary estimates only.

²Values are assumed to be 20% of Per Unit Buildout Value.

EXHIBIT C-1 – SUBZONE A PROJECT COSTS

Reinvestment Zone Number Four, City of Kyle Subzone A Project Costs	
Subzone A Public Improvements	Costs
Subzone A Commercial Projects	
City Initiated Roadway Improvements ¹	2,500,000
City Initiated Drainage Improvements ¹	2,500,000
Subtotal	\$ 5,000,000
Subzone A Residential Projects	
Waterstone Boulevard	\$ 3,669,462
Go-Forth Road ²	2,480,189
Lift Station	904,400
Roadway	9,476,005
Water	3,732,852
Wastewater	2,849,200
Drainage	5,256,694
Parks and Landscaping	1,550,000
Contingency	3,216,024
Soft Costs	3,988,592
Eminent Domain Fees or Negotiated Settlement Fees ¹	600,000
Off-site Water Tower ³	2,500,000
Off-site Drainage Improvements ³	2,500,000
Subtotal	\$ 42,723,418
Subzone A Public Improvements Subtotal	\$ 47,723,418
Subzone A Administrative Costs	\$ 626,100
Residential Projects Financing and Interest Costs ⁴	\$ 19,277,379
Commercial Projects Financing and Interest Costs ⁵	\$ -
Total Subzone A Project Costs	\$ 67,626,897

Footnotes:

¹ Preliminary estimate, subject to change upon City Council approval.

² Includes \$1,641,829 of PID eligible onsite improvements and \$838,360 of non-PID eligible offsite improvements.

³ Off-site Water Tower, and Off-site Drainage Improvements only to be funded from TIRZ Revenue if such funds are available pursuant to the TIRZ Reimbursement Agreement.

⁴ Preliminary estimate.

⁵ The financing and interest costs associated with the Commercial Projects will be determined when the plan of finance for the Commercial Projects is further developed.

EXHIBIT C-2 – REGIONAL IMPROVEMENTS PROJECT COST

Reinvestment Zone Number Four, City of Kyle Regional Improvement Costs	
Regional Improvements	Costs
Goforth Road	\$ 75,000,000
Quail Ridge Improvements	10,000,000
Administrative/Community/Recreational Facilities	15,000,000
Subtotal	\$ 100,000,000
Regional Improvements Subtotal	\$ 100,000,000
Subzone B Administrative Costs	\$ 582,372
Regional Improvements Financing Cost	\$ 69,894,162
Total Subzone A Project Costs	\$ 170,476,535

EXHIBIT D-1 – SUBZONE A ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone Number Four, City of Kyle Timeline to Incur Subzone A Project Costs			
Zone Year	Calendar Year	Total Subzone A Project Costs ^{1,2}	
		Annual	Cumulative
Base	2023	\$ 9,696,955	9,696,955
1	2024	\$ 12,804,226	22,501,181
2	2025	\$ 5,491,367	27,992,548
3	2026	\$ 4,383,705	32,376,253
4	2027	\$ 5,614,973	37,991,226
5	2028	\$ 5,614,973	43,606,199
6	2029	\$ 4,117,219	47,723,418
7	2030	\$ -	47,723,418
8	2031	\$ -	47,723,418
9	2032	\$ -	47,723,418
10	2033	\$ -	47,723,418
11	2034	\$ -	47,723,418
12	2035	\$ -	47,723,418
Total		\$ 47,723,418	

Footnotes:

1. Does not include Administrative Costs or financing and interest costs, which shall be incurred annually.

2. Shown for illustrative purposes only.

EXHIBIT D-2 – SUBZONE B ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone Number Four, City of Kyle Timeline to Incur Regional Improvement Costs

Zone Year	Calendar Year	Total Regional Improvement Costs ^{1,2}	
		Annual	Cumulative
Base	2023	\$ -	-
1	2024	\$ -	-
2	2025	\$ 12,750,000	12,750,000
3	2026	\$ -	12,750,000
4	2027	\$ -	12,750,000
5	2028	\$ 22,500,000	35,250,000
6	2029	\$ -	35,250,000
7	2030	\$ -	35,250,000
8	2031	\$ 32,750,000	68,000,000
9	2032	\$ -	68,000,000
10	2033	\$ -	68,000,000
11	2034	\$ -	68,000,000
12	2035	\$ 32,000,000	100,000,000
Total		\$ 100,000,000	

Footnotes:

1. Does not include Administrative Costs or financing and interest costs, which shall be incurred annually.
2. Shown for illustrative purposes only.

EXHIBIT E-1 – SUBZONE A FEASIBILITY STUDY

Reinvestment Zone Number Four, City of Kyle Subzone A Feasibility Study Page 1 of 2																		
Zone Year	Tax Year	Growth/ Year ¹	Development				New Taxable Value	Incremental Value	City TIRZ Increment								City Retained New Revenue	
			New Residential Value		New Commercial Value				Regional Improvement Account (10%)		Residential Account (40%)		Commercial Account (40%)		Total			
			Annual	Cumulative	Annual	Cumulative			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative		
Base	2023	0.0%	\$ -	\$ -	\$ -	\$ -	\$ 5,655,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	2024	2.0%	\$ 57,145,500	\$ 57,247,364	\$ -	\$ -	\$ 11,253	\$ 62,914,477	\$ 57,258,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	2025	2.0%	\$ 88,329,960	\$ 146,824,136	\$ -	\$ -	\$ 22,731	\$ 152,502,737	\$ 146,846,867	\$ 29,099	\$ 29,099	\$ 116,372	\$ 116,372	\$ 23	\$ 23	\$ 145,494	\$ 145,494	
3	2026	2.0%	\$ 51,813,481	\$ 201,675,963	\$ 46,258,057	\$ 46,258,057	\$ 46,292,495	\$ 253,624,319	\$ 247,968,459	\$ 74,628	\$ 103,726	\$ 298,464	\$ 414,837	\$ 46	\$ 69	\$ 373,138	\$ 518,632	
4	2027	2.0%	\$ 49,683,636	\$ 255,494,983	\$ 1,867,195	\$ 49,096,794	\$ 1,867,195	\$ 310,247,637	\$ 304,501,777	\$ 126,018	\$ 229,734	\$ 409,967	\$ 824,803	\$ 94,103	\$ 94,172	\$ 630,088	\$ 1,148,720	
5	2028	2.0%	\$ 35,661,810	\$ 296,368,557	\$ 3,555,140	\$ 53,645,123	\$ 3,555,140	\$ 355,669,539	\$ 350,013,679	\$ 154,794	\$ 384,538	\$ 519,370	\$ 1,344,174	\$ 99,804	\$ 193,976	\$ 773,968	\$ 1,922,688	
6	2029	2.0%	\$ -	\$ 302,397,792	\$ 841,806	\$ 55,571,085	\$ 55,571,085	\$ 363,624,737	\$ 357,968,877	\$ 177,877	\$ 562,414	\$ 602,458	\$ 1,946,632	\$ 109,050	\$ 303,026	\$ 889,385	\$ 2,812,072	
7	2030	2.0%	\$ -	\$ 308,547,612	\$ -	\$ 56,693,759	\$ 56,693,759	\$ 370,897,231	\$ 365,241,371	\$ 181,920	\$ 744,334	\$ 614,714	\$ 2,561,346	\$ 112,965	\$ 415,991	\$ 909,599	\$ 3,721,671	
8	2031	2.0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 185,616	\$ 929,950	\$ 627,216	\$ 3,188,561	\$ 115,247	\$ 531,238	\$ 928,078	\$ 4,649,750	
9	2032	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 189,385	\$ 1,119,335	\$ 639,967	\$ 3,828,528	\$ 117,575	\$ 648,813	\$ 946,927	\$ 5,596,677	
10	2033	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 189,385	\$ 1,308,721	\$ 639,967	\$ 4,468,495	\$ 117,575	\$ 766,388	\$ 946,927	\$ 6,543,604	
11	2034	2.0%	\$ -	\$ 321,218,701	\$ -	\$ 59,006,918	\$ 385,881,480	\$ 380,225,620	\$ 189,385	\$ 1,498,106	\$ 639,967	\$ 5,108,462	\$ 117,575	\$ 883,963	\$ 946,927	\$ 7,490,532	\$ 946,927	
12	2035	2.0%	\$ -	\$ 327,744,939	\$ -	\$ 60,198,310	\$ 393,599,109	\$ 387,943,249	\$ 193,231	\$ 1,691,337	\$ 652,973	\$ 5,761,436	\$ 119,949	\$ 1,003,912	\$ 966,153	\$ 8,456,685	\$ 966,153	
13	2036	2.0%	\$ -	\$ 334,401,702	\$ -	\$ 61,413,529	\$ 401,471,091	\$ 395,815,231	\$ 197,153	\$ 1,888,490	\$ 666,240	\$ 6,427,676	\$ 122,371	\$ 1,126,283	\$ 985,764	\$ 9,442,449	\$ 985,764	
14	2037	2.0%	\$ -	\$ 341,191,601	\$ -	\$ 62,653,052	\$ 409,500,513	\$ 403,844,653	\$ 201,153	\$ 2,089,643	\$ 679,772	\$ 7,107,447	\$ 124,841	\$ 1,251,125	\$ 1,005,767	\$ 10,448,215	\$ 1,005,767	
15	2038	2.0%	\$ -	\$ 348,117,297	\$ -	\$ 63,917,367	\$ 417,690,523	\$ 412,034,663	\$ 205,234	\$ 2,294,877	\$ 693,574	\$ 7,801,022	\$ 127,361	\$ 1,378,486	\$ 1,026,169	\$ 11,474,384	\$ 1,026,169	
16	2039	2.0%	\$ -	\$ 355,181,507	\$ -	\$ 65,206,967	\$ 426,044,334	\$ 420,388,474	\$ 209,396	\$ 2,504,273	\$ 707,653	\$ 8,508,675	\$ 129,931	\$ 1,508,417	\$ 1,046,980	\$ 12,521,364	\$ 1,046,980	
17	2040	2.0%	\$ -	\$ 362,387,001	\$ -	\$ 66,522,359	\$ 434,565,221	\$ 428,909,361	\$ 213,641	\$ 2,717,914	\$ 722,013	\$ 9,230,688	\$ 132,553	\$ 1,640,970	\$ 1,068,207	\$ 13,589,572	\$ 1,068,207	
18	2041	2.0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 217,972	\$ 2,935,886	\$ 736,660	\$ 9,967,348	\$ 135,227	\$ 1,776,196	\$ 1,089,859	\$ 14,679,430	\$ 1,089,859	
19	2042	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 222,389	\$ 3,158,275	\$ 751,601	\$ 10,718,948	\$ 137,954	\$ 1,914,150	\$ 1,111,943	\$ 15,791,374	\$ 1,111,943	
20	2043	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 222,389	\$ 3,380,663	\$ 751,601	\$ 11,470,549	\$ 137,954	\$ 2,052,105	\$ 1,111,943	\$ 16,903,317	\$ 1,111,943	
21	2044	2.0%	\$ -	\$ 377,233,202	\$ -	\$ 69,232,594	\$ 452,121,655	\$ 446,465,795	\$ 222,389	\$ 3,603,052	\$ 751,601	\$ 12,222,150	\$ 137,954	\$ 2,190,059	\$ 1,111,943	\$ 18,015,260	\$ 1,111,943	
22	2045	2.0%	\$ -	\$ 384,879,730	\$ -	\$ 70,628,498	\$ 461,164,089	\$ 455,508,229	\$ 226,894	\$ 3,829,946	\$ 766,840	\$ 12,988,989	\$ 140,736	\$ 2,330,795	\$ 1,134,470	\$ 19,149,730	\$ 1,134,470	
23	2046	2.0%	\$ -	\$ 392,679,189	\$ -	\$ 72,052,321	\$ 470,387,370	\$ 464,731,510	\$ 231,489	\$ 4,061,435	\$ 782,384	\$ 13,771,373	\$ 143,574	\$ 2,474,368	\$ 1,157,446	\$ 20,307,176	\$ 1,157,446	
24	2047	2.0%	\$ -	\$ 400,634,637	\$ -	\$ 73,504,621	\$ 479,795,118	\$ 474,139,258	\$ 236,177	\$ 4,297,612	\$ 798,238	\$ 14,569,611	\$ 146,468	\$ 2,620,836	\$ 1,180,883	\$ 21,488,059	\$ 1,180,883	
25	2048	2.0%	\$ -	\$ 408,749,194	\$ -	\$ 74,985,966	\$ 489,391,020	\$ 483,735,160	\$ 240,958	\$ 4,538,569	\$ 814,410	\$ 15,384,021	\$ 149,420	\$ 2,770,256	\$ 1,204,788	\$ 22,692,847	\$ 1,204,788	
26	2049	2.0%	\$ -	\$ 417,026,042	\$ -	\$ 76,496,939	\$ 499,178,840	\$ 493,522,980	\$ 245,834	\$ 4,784,404	\$ 830,905	\$ 16,214,926	\$ 152,431	\$ 2,922,688	\$ 1,229,171	\$ 23,922,018	\$ 1,229,171	
27	2050	2.0%	\$ -	\$ 425,468,427	\$ -	\$ 78,038,130	\$ 509,162,417	\$ 503,506,557	\$ 250,808	\$ 5,035,212	\$ 847,731	\$ 17,062,657	\$ 155,503	\$ 3,078,191	\$ 1,254,042	\$ 25,176,060	\$ 1,254,042	
28	2051	2.0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 255,882	\$ 5,291,094	\$ 864,892	\$ 17,927,549	\$ 158,636	\$ 3,236,827	\$ 1,279,410	\$ 26,455,470	\$ 1,279,410	
29	2052	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 261,057	\$ 5,552,151	\$ 882,397	\$ 18,809,946	\$ 161,832	\$ 3,398,658	\$ 1,305,286	\$ 27,760,756	\$ 1,305,286	
30	2053	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 261,057	\$ 5,813,208	\$ 882,397	\$ 19,692,343	\$ 161,832	\$ 3,560,490	\$ 1,305,286	\$ 29,066,041	\$ 1,305,286	
31	2054	2.0%	\$ -	\$ 442,863,117	\$ -	\$ 81,213,602	\$ 529,732,579	\$ 524,076,719	\$ 261,057	\$ 6,074,265	\$ 882,397	\$ 20,574,741	\$ 161,832	\$ 3,722,321	\$ 1,305,286	\$ 30,371,327	\$ 1,305,286	
32	2055	2.0%	\$ -	\$ 451,822,244	\$ -	\$ 82,849,127	\$ 540,327,231	\$ 534,671,371	\$ 266,336	\$ 6,340,601	\$ 900,252	\$ 21,474,993	\$ 165,091	\$ 3,887,412	\$ 1,331,679	\$ 31,703,006	\$ 1,331,679	
33	2056	2.0%	\$ -	\$ 460,960,553	\$ -	\$ 84,517,362	\$ 551,133,775	\$ 545,477,915	\$ 271,720	\$ 6,612,321	\$ 918,464	\$ 22,393,457	\$ 168,416	\$ 4,055,828	\$ 1,358,600	\$ 33,061,606	\$ 1,358,600	
34	2057	2.0%	\$ -	\$ 470,281,628	\$ -	\$ 86,218,963	\$ 562,156,451	\$ 556,500,591	\$ 277,212	\$ 6,889,533	\$ 937,041	\$ 23,330,498	\$ 171,807	\$ 4,227,635	\$ 1,386,059	\$ 34,447,666	\$ 1,386,059	
35	2058	2.0%	\$ -	\$ 479,789,125	\$ -	\$ 87,954,595	\$ 573,399,580	\$ 567,743,720	\$ 282,814	\$ 7,172,347	\$ 955,988	\$ 24,286,486	\$ 175,266	\$ 4,402,901	\$ 1,414,068	\$ 35,861,734	\$ 1,414,068	
36	2059	2.0%	\$ -	\$ 489,486,771	\$ -	\$ 89,724,940	\$ 584,867,571	\$ 579,211,711	\$ 288,527	\$ 7,460,874	\$ 975,315	\$ 25,261,801	\$ 178,794	\$ 4,581,695	\$ 1,442,637	\$ 37,304,370	\$ 1,442,637	
37	2060	2.0%	\$ -	\$ 499,378,371	\$ -	\$ 91,530,692	\$ 596,564,923	\$ 590,909,063	\$ 294,355	\$ 7,755,229	\$ 995,029	\$ 26,256,830	\$ 182,393	\$ 4,764,088	\$ 1,471,777	\$ 38,776,147	\$ 1,471,777	
38	2061	2.0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 300,900	\$ 8,055,529	\$ 1,015,136	\$ 27,271,966	\$ 186,064	\$ 4,950,151	\$ 1,501,500	\$ 40,277,647	\$ 1,501,500	
39	2062	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 306,363	\$ 8,361,893	\$ 1,035,646	\$ 28,307,613	\$ 189,808	\$ 5,139,959	\$ 1,531,817	\$ 41,809,465	\$ 1,531,817	
40	2063	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 306,363	\$ 8,668,256	\$ 1,035,646	\$ 29,343,259	\$ 189,808	\$ 5,329,767	\$ 1,531,817	\$ 43,341,282	\$ 1,531,817	
Total			\$ 282,634,387	\$ 282,634,387	\$ 52,522,199	\$ 52,522,199	\$ 52,522,199	\$ 52,522,199	\$ 8,668,256	\$ 8,668,256	\$ 29,343,259	\$ 29,343,259	\$ 5,329,767	\$ 5,329,767	\$ 43,341,282	\$ 43,341,282		
Assumptions Base Taxable Value \$ 5,655,860 City AV Rate 0.5082																		
Footnotes 1) Values increased at 2% annually, with two years of no growth each decade to simulate an economic downturn. 2) Absorption schedule and values follow Developer's model dated 11/28/2022.																		

Reinvestment Zone Number Four, City of Kyle														
Subzone A Feasibility Study														
Page 2 of 2														
Zone Year	Tax Year	Growth/ Year ¹	Development						New Taxable Value	Incremental Value	County TIRZ Increment		County Retained New Revenue	
			New Residential Value		New Commercial Value		Regional Improvement Account (50%)				Annual	Cumulative	Annual	Cumulative
			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative						
Base	2023	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,655,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2024	2.0%	\$ 57,145,500	\$ 57,247,364	\$ -	\$ 11,253	\$ 62,914,477	\$ 57,258,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2025	2.0%	\$ 88,329,960	\$ 146,824,136	\$ -	\$ 22,731	\$ 152,502,727	\$ 146,846,867	\$ 82,309	\$ 82,309	\$ 82,309	\$ 82,309	\$ 82,309	\$ 82,309
3	2026	2.0%	\$ 51,813,481	\$ 201,675,963	\$ 46,258,057	\$ 46,292,495	\$ 253,624,319	\$ 247,968,459	\$ 211,092	\$ 293,402	\$ 211,092	\$ 293,402	\$ 211,092	\$ 293,402
4	2027	2.0%	\$ 49,683,636	\$ 255,498,983	\$ 1,867,195	\$ 49,096,794	\$ 310,247,637	\$ 304,591,777	\$ 356,455	\$ 649,856	\$ 356,455	\$ 649,856	\$ 356,455	\$ 649,856
5	2028	2.0%	\$ 35,661,810	\$ 296,368,557	\$ 3,555,140	\$ 53,645,123	\$ 355,669,539	\$ 350,013,679	\$ 437,851	\$ 1,087,707	\$ 437,851	\$ 1,087,707	\$ 437,851	\$ 1,087,707
6	2029	2.0%	\$ -	\$ 302,397,792	\$ 841,806	\$ 55,571,085	\$ 363,624,737	\$ 357,968,877	\$ 503,145	\$ 1,590,852	\$ 503,145	\$ 1,590,852	\$ 503,145	\$ 1,590,852
7	2030	2.0%	\$ -	\$ 308,547,612	\$ -	\$ 56,693,759	\$ 370,897,231	\$ 365,241,371	\$ 514,580	\$ 2,105,432	\$ 514,580	\$ 2,105,432	\$ 514,580	\$ 2,105,432
8	2031	2.0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 525,034	\$ 2,630,466	\$ 525,034	\$ 2,630,466	\$ 525,034	\$ 2,630,466
9	2032	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 535,698	\$ 3,166,164	\$ 535,698	\$ 3,166,164	\$ 535,698	\$ 3,166,164
10	2033	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 535,698	\$ 3,701,862	\$ 535,698	\$ 3,701,862	\$ 535,698	\$ 3,701,862
11	2034	2.0%	\$ -	\$ 321,218,701	\$ -	\$ 59,006,918	\$ 385,881,480	\$ 380,225,620	\$ 535,698	\$ 4,237,560	\$ 535,698	\$ 4,237,560	\$ 535,698	\$ 4,237,560
12	2035	2.0%	\$ -	\$ 327,744,939	\$ -	\$ 60,198,310	\$ 393,599,109	\$ 387,943,249	\$ 546,574	\$ 4,784,134	\$ 546,574	\$ 4,784,134	\$ 546,574	\$ 4,784,134
13	2036	2.0%	\$ -	\$ 334,401,702	\$ -	\$ 61,413,529	\$ 401,471,091	\$ 395,815,231	\$ 557,668	\$ 5,341,802	\$ 557,668	\$ 5,341,802	\$ 557,668	\$ 5,341,802
14	2037	2.0%	\$ -	\$ 341,191,601	\$ -	\$ 62,653,052	\$ 409,500,513	\$ 403,844,653	\$ 568,984	\$ 5,910,787	\$ 568,984	\$ 5,910,787	\$ 568,984	\$ 5,910,787
15	2038	2.0%	\$ -	\$ 348,117,297	\$ -	\$ 63,917,367	\$ 417,690,523	\$ 412,034,663	\$ 580,527	\$ 6,491,313	\$ 580,527	\$ 6,491,313	\$ 580,527	\$ 6,491,313
16	2039	2.0%	\$ -	\$ 355,181,507	\$ -	\$ 65,206,967	\$ 426,044,334	\$ 420,388,474	\$ 592,300	\$ 7,083,613	\$ 592,300	\$ 7,083,613	\$ 592,300	\$ 7,083,613
17	2040	2.0%	\$ -	\$ 362,387,001	\$ -	\$ 66,522,359	\$ 434,565,221	\$ 428,909,361	\$ 604,308	\$ 7,687,922	\$ 604,308	\$ 7,687,922	\$ 604,308	\$ 7,687,922
18	2041	2.0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 616,557	\$ 8,304,479	\$ 616,557	\$ 8,304,479	\$ 616,557	\$ 8,304,479
19	2042	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 629,051	\$ 8,933,530	\$ 629,051	\$ 8,933,530	\$ 629,051	\$ 8,933,530
20	2043	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 629,051	\$ 9,562,581	\$ 629,051	\$ 9,562,581	\$ 629,051	\$ 9,562,581
21	2044	2.0%	\$ -	\$ 377,233,202	\$ -	\$ 69,232,594	\$ 452,121,655	\$ 446,465,795	\$ 629,051	\$ 10,191,632	\$ 629,051	\$ 10,191,632	\$ 629,051	\$ 10,191,632
22	2045	2.0%	\$ -	\$ 384,879,730	\$ -	\$ 70,628,498	\$ 461,164,089	\$ 455,508,229	\$ 641,795	\$ 10,833,426	\$ 641,795	\$ 10,833,426	\$ 641,795	\$ 10,833,426
23	2046	2.0%	\$ -	\$ 392,679,189	\$ -	\$ 72,052,321	\$ 470,387,370	\$ 464,731,510	\$ 654,793	\$ 11,488,219	\$ 654,793	\$ 11,488,219	\$ 654,793	\$ 11,488,219
24	2047	2.0%	\$ -	\$ 400,634,637	\$ -	\$ 73,504,621	\$ 479,795,118	\$ 474,139,258	\$ 668,052	\$ 12,156,271	\$ 668,052	\$ 12,156,271	\$ 668,052	\$ 12,156,271
25	2048	2.0%	\$ -	\$ 408,749,194	\$ -	\$ 74,985,966	\$ 489,391,020	\$ 483,735,160	\$ 681,575	\$ 12,837,846	\$ 681,575	\$ 12,837,846	\$ 681,575	\$ 12,837,846
26	2049	2.0%	\$ -	\$ 417,026,042	\$ -	\$ 76,496,939	\$ 499,178,840	\$ 493,522,980	\$ 695,369	\$ 13,533,216	\$ 695,369	\$ 13,533,216	\$ 695,369	\$ 13,533,216
27	2050	2.0%	\$ -	\$ 425,468,427	\$ -	\$ 78,038,130	\$ 509,162,417	\$ 503,506,557	\$ 709,439	\$ 14,242,655	\$ 709,439	\$ 14,242,655	\$ 709,439	\$ 14,242,655
28	2051	2.0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 723,791	\$ 14,966,445	\$ 723,791	\$ 14,966,445	\$ 723,791	\$ 14,966,445
29	2052	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 738,429	\$ 15,704,875	\$ 738,429	\$ 15,704,875	\$ 738,429	\$ 15,704,875
30	2053	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 738,429	\$ 16,443,304	\$ 738,429	\$ 16,443,304	\$ 738,429	\$ 16,443,304
31	2054	2.0%	\$ -	\$ 442,863,117	\$ -	\$ 81,213,602	\$ 529,732,579	\$ 524,076,719	\$ 738,429	\$ 17,181,733	\$ 738,429	\$ 17,181,733	\$ 738,429	\$ 17,181,733
32	2055	2.0%	\$ -	\$ 451,822,244	\$ -	\$ 82,849,127	\$ 540,327,231	\$ 534,671,371	\$ 753,360	\$ 17,935,093	\$ 753,360	\$ 17,935,093	\$ 753,360	\$ 17,935,093
33	2056	2.0%	\$ -	\$ 460,960,553	\$ -	\$ 84,517,362	\$ 551,133,775	\$ 545,477,915	\$ 768,590	\$ 18,703,683	\$ 768,590	\$ 18,703,683	\$ 768,590	\$ 18,703,683
34	2057	2.0%	\$ -	\$ 470,281,628	\$ -	\$ 86,218,963	\$ 562,156,451	\$ 556,500,591	\$ 784,125	\$ 19,487,808	\$ 784,125	\$ 19,487,808	\$ 784,125	\$ 19,487,808
35	2058	2.0%	\$ -	\$ 479,789,125	\$ -	\$ 87,954,595	\$ 573,399,580	\$ 567,743,720	\$ 799,970	\$ 20,287,777	\$ 799,970	\$ 20,287,777	\$ 799,970	\$ 20,287,777
36	2059	2.0%	\$ -	\$ 489,486,771	\$ -	\$ 89,724,940	\$ 584,867,571	\$ 579,211,711	\$ 816,132	\$ 21,103,909	\$ 816,132	\$ 21,103,909	\$ 816,132	\$ 21,103,909
37	2060	2.0%	\$ -	\$ 499,378,371	\$ -	\$ 91,530,692	\$ 596,564,923	\$ 590,909,063	\$ 832,617	\$ 21,936,526	\$ 832,617	\$ 21,936,526	\$ 832,617	\$ 21,936,526
38	2061	2.0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 849,432	\$ 22,785,957	\$ 849,432	\$ 22,785,957	\$ 849,432	\$ 22,785,957
39	2062	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 866,583	\$ 23,652,540	\$ 866,583	\$ 23,652,540	\$ 866,583	\$ 23,652,540
40	2063	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 866,583	\$ 24,519,123	\$ 866,583	\$ 24,519,123	\$ 866,583	\$ 24,519,123
Total			\$ 282,634,387		\$ 52,522,199					\$ 24,519,123		\$ 24,519,123		
Assumptions														
Base Taxable Value			\$	5,655,860										
County AV Rate			\$	0.2875										
Footnotes														
1) Values increased at 2% annually, with two years of no growth each decade to simulate an economic downturn.														

EXHIBIT E-2 – SUBZONE B FEASIBILITY STUDY

Reinvestment Zone Number Four, City of Kyle, Texas Subzone B Feasibility Study															
Zone	Calendar Year	Growth/Year ¹	Added Development		New Taxable Value		City Property Tax Increment		County TIRZ Increment		Total TIRZ Fund Contribution				
			Value		Incremental Value	%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative		
Base	2024			\$	266,584,081										
1	2025	2%	77,956,598	\$	349,872,361	\$	83,288,280	50%	\$	-	\$	-	\$	-	
2	2026	2%	78,351,633	\$	425,221,440	\$	168,637,359	50%	\$	195,436	\$	195,436	\$	315,163	
3	2027	2%	176,883,945	\$	620,809,814	\$	354,225,733	50%	\$	395,708	\$	591,144	\$	638,124	
4	2028	2%	150,682,756	\$	783,908,766	\$	517,324,685	50%	\$	831,191	\$	1,422,334	\$	1,340,390	
5	2029	2%	153,696,411	\$	953,283,352	\$	686,699,271	50%	\$	1,213,902	\$	2,636,237	\$	1,957,557	
6	2030	2%	228,416,647	\$	1,200,765,667	\$	934,181,586	50%	\$	1,611,340	\$	4,247,576	\$	2,598,470	
7	2031	2%	232,984,980	\$	1,457,765,960	\$	1,191,181,879	50%	\$	2,192,057	\$	6,439,633	\$	3,534,943	
8	2032	2%	370,585,901	\$	1,857,507,181	\$	1,590,923,100	50%	\$	2,795,108	\$	9,234,742	\$	4,507,432	
9	2033	0%	196,206,855	\$	2,053,714,036	\$	1,787,129,955	50%	\$	3,733,101	\$	12,967,843	\$	6,020,053	
10	2034	0%	200,130,992	\$	2,253,845,029	\$	1,987,260,948	50%	\$	4,193,500	\$	17,161,343	\$	6,762,500	
11	2035	2%	-	\$	2,238,923,029	\$	2,032,337,848	50%	\$	4,663,108	\$	21,824,451	\$	7,519,795	
12	2036	2%	-	\$	2,344,900,368	\$	2,078,316,287	50%	\$	4,768,881	\$	26,593,332	\$	7,690,366	
13	2037	2%	-	\$	2,391,798,375	\$	2,125,214,294	50%	\$	4,876,769	\$	31,470,101	\$	7,864,349	
14	2038	2%	-	\$	2,439,634,343	\$	2,173,050,262	50%	\$	4,986,815	\$	36,456,916	\$	8,041,811	
15	2039	2%	-	\$	2,488,427,029	\$	2,221,842,948	50%	\$	5,099,062	\$	41,555,979	\$	8,222,822	
16	2040	2%	-	\$	2,538,195,570	\$	2,271,611,489	50%	\$	5,213,554	\$	46,769,533	\$	8,407,454	
17	2041	2%	-	\$	2,588,959,481	\$	2,322,375,400	50%	\$	5,330,336	\$	52,099,870	\$	8,595,778	
18	2042	2%	-	\$	2,640,738,671	\$	2,374,154,590	50%	\$	5,449,454	\$	57,549,324	\$	8,787,869	
19	2043	0%	-	\$	2,640,738,671	\$	2,374,154,590	50%	\$	5,570,954	\$	63,120,277	\$	8,983,801	
20	2044	0%	-	\$	2,640,738,671	\$	2,374,154,590	50%	\$	5,570,954	\$	68,691,231	\$	8,983,801	
21	2045	2%	-	\$	2,693,553,444	\$	2,426,969,363	50%	\$	5,570,954	\$	74,262,185	\$	8,983,801	
22	2046	2%	-	\$	2,747,424,513	\$	2,480,840,432	50%	\$	5,694,884	\$	79,957,068	\$	9,183,652	
23	2047	2%	-	\$	2,802,373,004	\$	2,535,788,923	50%	\$	5,821,292	\$	85,778,360	\$	9,387,500	
24	2048	2%	-	\$	2,858,420,464	\$	2,591,836,383	50%	\$	5,950,229	\$	91,728,589	\$	9,595,425	
25	2049	2%	-	\$	2,915,588,873	\$	2,649,004,792	50%	\$	6,081,744	\$	97,810,333	\$	9,807,509	
26	2050	2%	-	\$	2,973,900,650	\$	2,707,316,569	50%	\$	6,215,890	\$	104,026,223	\$	10,023,834	
27	2051	2%	-	\$	3,033,378,663	\$	2,766,794,582	50%	\$	6,352,718	\$	110,378,941	\$	10,244,486	
28	2052	2%	-	\$	3,094,046,237	\$	2,827,462,156	50%	\$	6,492,283	\$	116,871,225	\$	10,469,551	
29	2053	0%	-	\$	3,094,046,237	\$	2,827,462,156	50%	\$	6,634,640	\$	123,505,865	\$	10,699,117	
30	2054	0%	-	\$	3,094,046,237	\$	2,827,462,156	50%	\$	6,634,640	\$	130,140,505	\$	10,699,117	
31	2055	2%	-	\$	3,155,927,161	\$	2,889,343,080	50%	\$	6,634,640	\$	136,775,145	\$	10,699,117	
32	2056	2%	-	\$	3,219,045,705	\$	2,952,461,624	50%	\$	6,779,844	\$	143,554,988	\$	10,933,274	
33	2057	2%	-	\$	3,283,426,619	\$	3,016,842,538	50%	\$	6,927,951	\$	150,482,939	\$	11,172,115	
34	2058	2%	-	\$	3,349,095,151	\$	3,082,511,070	50%	\$	7,079,021	\$	157,561,960	\$	11,415,732	
35	2059	2%	-	\$	3,416,077,054	\$	3,149,492,973	50%	\$	7,233,112	\$	164,795,073	\$	11,664,222	
36	2060	2%	-	\$	3,484,398,595	\$	3,217,814,514	50%	\$	7,390,285	\$	172,185,358	\$	11,917,681	
37	2061	2%	-	\$	3,554,086,567	\$	3,287,502,486	50%	\$	7,550,602	\$	179,735,960	\$	12,176,210	
38	2062	0%	-	\$	3,554,086,567	\$	3,287,502,486	50%	\$	7,714,125	\$	187,450,084	\$	12,439,909	
39	2063	0%	-	\$	3,554,086,567	\$	3,287,502,486	50%	\$	7,714,125	\$	195,164,209	\$	12,439,909	
Total				\$	1,865,896,719				\$	195,164,209		\$	119,560,430	\$	314,724,639
Assumptions															
Base Taxable Value ² \$ 266,584,081															
City AV Rate ³ 0.469300															
County AV Rate ³ 0.2875															
Footnotes															
1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.															
2) Tax Increment Base is calculated using 2023 Taxable Values as provided by Hays Central Appraisal District. 2024 Parcel IDs and values to be determined and confirmed by Hays Central Appraisal District.															
3) Based on Tax Year 2023 Rates.															

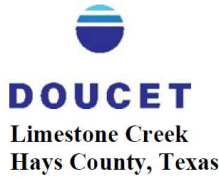
EXHIBIT E-3 – REGIONAL IMPROVEMENTS FEASIBILITY SUMMARY

Reinvestment Zone Number Four, City of Kyle, Texas Regional Improvements Feasibility Summary													
Zone	Calendar Year	Collection Year	Growth/ Year ¹	Subzone A City Tax Increment (10%)		Subzone A County Tax Increment (50%)		Subzone B City Tax Increment (50%)		Subzone B County Tax Increment (50%)		Total TIRZ Fund Contribution	
				Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
Base	2024	2024											
1	2025	2025	2%	\$ 29,099	\$ 29,099	\$ 82,309	\$ 82,309	\$ -	\$ -	\$ -	\$ -	\$ 111,408	\$ 111,408
2	2026	2026	2%	\$ 74,628	\$ 103,726	\$ 211,092	\$ 293,402	\$ 195,436	\$ 195,436	\$ 119,727	\$ 119,727	\$ 600,883	\$ 712,291
3	2027	2027	2%	\$ 126,018	\$ 229,744	\$ 356,455	\$ 649,856	\$ 395,708	\$ 591,144	\$ 242,416	\$ 362,143	\$ 1,120,596	\$ 1,832,887
4	2028	2028	2%	\$ 154,794	\$ 384,538	\$ 437,851	\$ 1,087,707	\$ 831,191	\$ 1,422,334	\$ 509,199	\$ 871,343	\$ 1,933,034	\$ 3,765,921
5	2029	2029	2%	\$ 177,877	\$ 562,414	\$ 503,145	\$ 1,590,852	\$ 1,213,902	\$ 2,636,237	\$ 743,654	\$ 1,614,997	\$ 2,638,578	\$ 6,404,500
6	2030	2030	2%	\$ 181,920	\$ 744,334	\$ 514,580	\$ 2,105,432	\$ 1,611,340	\$ 4,247,576	\$ 987,130	\$ 2,602,127	\$ 3,294,970	\$ 9,699,470
7	2031	2031	2%	\$ 185,616	\$ 929,950	\$ 525,034	\$ 2,630,466	\$ 2,192,057	\$ 6,439,633	\$ 1,342,886	\$ 3,945,013	\$ 4,245,593	\$ 13,945,063
8	2032	2032	2%	\$ 189,385	\$ 1,119,335	\$ 535,698	\$ 3,166,164	\$ 2,795,108	\$ 9,234,742	\$ 1,712,324	\$ 5,657,337	\$ 5,232,515	\$ 19,177,578
9	2033	2033	0%	\$ 189,385	\$ 1,308,721	\$ 535,698	\$ 3,701,862	\$ 3,733,101	\$ 12,967,843	\$ 2,286,952	\$ 7,944,289	\$ 6,745,136	\$ 25,922,715
10	2034	2034	0%	\$ 189,385	\$ 1,498,106	\$ 535,698	\$ 4,237,560	\$ 4,193,500	\$ 17,161,343	\$ 2,568,999	\$ 10,513,288	\$ 7,487,583	\$ 33,410,298
11	2035	2035	2%	\$ 193,231	\$ 1,691,337	\$ 546,574	\$ 4,784,134	\$ 4,663,108	\$ 21,824,451	\$ 2,856,688	\$ 13,369,976	\$ 8,259,600	\$ 41,669,898
12	2036	2036	2%	\$ 197,153	\$ 1,888,490	\$ 557,668	\$ 5,341,802	\$ 4,768,881	\$ 26,593,332	\$ 2,921,486	\$ 16,291,462	\$ 8,445,188	\$ 50,115,086
13	2037	2037	2%	\$ 201,153	\$ 2,089,643	\$ 568,984	\$ 5,910,787	\$ 4,876,769	\$ 31,470,101	\$ 2,987,580	\$ 19,279,041	\$ 8,634,487	\$ 58,749,572
14	2038	2038	2%	\$ 205,234	\$ 2,294,877	\$ 580,527	\$ 6,491,313	\$ 4,986,815	\$ 36,456,916	\$ 3,054,996	\$ 22,334,037	\$ 8,827,571	\$ 67,577,143
15	2039	2039	2%	\$ 209,396	\$ 2,504,273	\$ 592,300	\$ 7,083,613	\$ 5,099,062	\$ 41,555,979	\$ 3,123,760	\$ 25,457,797	\$ 9,024,518	\$ 76,601,662
16	2040	2040	2%	\$ 213,641	\$ 2,717,914	\$ 604,308	\$ 7,687,922	\$ 5,213,554	\$ 46,769,533	\$ 3,193,899	\$ 28,651,696	\$ 9,225,404	\$ 85,827,065
17	2041	2041	2%	\$ 217,972	\$ 2,935,886	\$ 616,557	\$ 8,304,479	\$ 5,330,336	\$ 52,099,870	\$ 3,265,442	\$ 31,917,137	\$ 9,430,307	\$ 95,257,372
18	2042	2042	2%	\$ 222,389	\$ 3,158,275	\$ 629,051	\$ 8,933,530	\$ 5,449,454	\$ 57,549,324	\$ 3,338,415	\$ 35,255,552	\$ 9,639,308	\$ 104,896,680
19	2043	2043	0%	\$ 222,389	\$ 3,380,663	\$ 629,051	\$ 9,562,581	\$ 5,570,954	\$ 63,120,277	\$ 3,412,847	\$ 38,668,399	\$ 9,835,241	\$ 114,731,921
20	2044	2044	0%	\$ 222,389	\$ 3,603,052	\$ 629,051	\$ 10,191,632	\$ 5,570,954	\$ 68,691,231	\$ 3,412,847	\$ 42,081,246	\$ 9,835,241	\$ 124,567,161
21	2045	2045	2%	\$ 226,894	\$ 3,829,946	\$ 641,795	\$ 10,833,426	\$ 5,570,954	\$ 74,262,185	\$ 3,412,847	\$ 45,494,094	\$ 9,852,489	\$ 134,419,651
22	2046	2046	2%	\$ 231,489	\$ 4,061,435	\$ 654,793	\$ 11,488,219	\$ 5,694,884	\$ 79,957,068	\$ 3,488,768	\$ 48,982,862	\$ 10,069,934	\$ 144,489,585
23	2047	2047	2%	\$ 236,177	\$ 4,297,612	\$ 668,052	\$ 12,156,271	\$ 5,821,292	\$ 85,778,360	\$ 3,566,208	\$ 52,549,070	\$ 10,291,728	\$ 154,781,313
24	2048	2048	2%	\$ 240,958	\$ 4,538,569	\$ 681,575	\$ 12,837,846	\$ 5,950,229	\$ 91,728,589	\$ 3,645,197	\$ 56,194,267	\$ 10,517,958	\$ 165,299,271
25	2049	2049	2%	\$ 245,834	\$ 4,784,404	\$ 695,369	\$ 13,533,216	\$ 6,081,744	\$ 97,810,333	\$ 3,725,765	\$ 59,920,032	\$ 10,748,712	\$ 176,047,984
26	2050		2%	\$ 250,808	\$ 5,035,212	\$ 709,439	\$ 14,242,655	\$ 6,215,890	\$ 104,026,223	\$ 3,807,944	\$ 63,727,976	\$ 10,984,082	\$ 187,032,066
27	2051		2%	\$ 255,882	\$ 5,291,094	\$ 723,791	\$ 14,966,445	\$ 6,352,718	\$ 110,378,941	\$ 3,891,768	\$ 67,619,743	\$ 11,224,159	\$ 198,256,224
28	2052		2%	\$ 261,057	\$ 5,552,151	\$ 738,429	\$ 15,704,875	\$ 6,492,283	\$ 116,871,225	\$ 3,977,267	\$ 71,597,011	\$ 11,469,037	\$ 209,725,261
29	2053		0%	\$ 261,057	\$ 5,813,208	\$ 738,429	\$ 16,443,304	\$ 6,634,640	\$ 123,505,865	\$ 4,064,477	\$ 75,661,488	\$ 11,698,603	\$ 221,423,864
30	2054		0%	\$ 261,057	\$ 6,074,265	\$ 738,429	\$ 17,181,733	\$ 6,634,640	\$ 130,140,505	\$ 4,064,477	\$ 79,725,964	\$ 11,698,603	\$ 233,122,467
31	2055		2%	\$ 266,336	\$ 6,340,601	\$ 753,360	\$ 17,935,093	\$ 6,634,640	\$ 136,775,145	\$ 4,064,477	\$ 83,790,441	\$ 11,718,813	\$ 244,841,280
32	2056		2%	\$ 271,720	\$ 6,612,321	\$ 768,590	\$ 18,703,683	\$ 6,779,844	\$ 143,554,988	\$ 4,153,431	\$ 87,943,872	\$ 11,973,584	\$ 256,814,864
33	2057		2%	\$ 277,212	\$ 6,889,533	\$ 784,125	\$ 19,487,808	\$ 6,927,951	\$ 150,482,939	\$ 4,244,164	\$ 92,188,036	\$ 12,233,451	\$ 269,048,316
34	2058		2%	\$ 282,814	\$ 7,172,347	\$ 799,970	\$ 20,287,777	\$ 7,079,021	\$ 157,561,960	\$ 4,336,711	\$ 96,524,747	\$ 12,498,515	\$ 281,546,831
35	2059		2%	\$ 288,527	\$ 7,460,874	\$ 816,132	\$ 21,103,909	\$ 7,233,112	\$ 164,795,073	\$ 4,431,110	\$ 100,955,856	\$ 12,768,881	\$ 294,315,712
36	2060		2%	\$ 294,355	\$ 7,755,229	\$ 832,617	\$ 21,936,526	\$ 7,390,285	\$ 172,185,358	\$ 4,527,396	\$ 105,482,252	\$ 13,044,654	\$ 307,360,365
37	2061		2%	\$ 300,300	\$ 8,055,529	\$ 849,432	\$ 22,785,957	\$ 7,550,602	\$ 179,735,960	\$ 4,625,608	\$ 110,108,861	\$ 13,325,942	\$ 320,686,307
38	2062		0%	\$ 306,363	\$ 8,361,893	\$ 866,583	\$ 23,652,540	\$ 7,714,125	\$ 187,450,084	\$ 4,725,785	\$ 114,834,646	\$ 13,612,856	\$ 334,299,163
39	2063		0%	\$ 306,363	\$ 8,668,256	\$ 866,583	\$ 24,519,123	\$ 7,714,125	\$ 195,164,209	\$ 4,725,785	\$ 119,560,430	\$ 13,612,856	\$ 347,912,019
Total				8,668,256		24,519,123		195,164,209		119,560,430		\$ 347,912,019	
Assumptions				Footnotes									
Base Taxable Value ²				1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.									
City AV Rate ³				2) Tax Increment Base is calculated using 2023 Taxable Values as provided by Hays Central Appraisal District. 2024 Parcel IDs and values to be determined and confirmed by Hays Central Appraisal District.									
County AV Rate ³				3) Based on Tax Year 2023 Rates.									

EXHIBIT F-1 –DESCRIPTION OF SUBZONE A PROPERTY

The legal description of Subzone A is the combined legal description of the Subzone A Residential Property and the legal description of the Subzone A Commercial Property.

EXHIBIT F-2 –DESCRIPTION OF THE SUBZONE A RESIDENTIAL PROPERTY



7401B Highway 71 West, Suite 160, Austin, TX 78735
Office: 512.583.2600
Fax: 512.583.2601
Doucetengineers.com

“Exhibit “-----”

D&A Job No. 1691-009
April 19, 2022

METES AND BOUNDS DESCRIPTION 161.5 ACRE TRACT

BEING A 161.5 ACRE TRACT OUT OF THE JAMES WILLIAMS SURVEY, ABSTRACT NUMBER 473, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 179.278 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO MERITAGE HOMES OF TEXAS LLC, RECORDED IN DOCUMENT NUMBER 21036270, OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], SAVE AND EXCEPT A 5.895 ACRE TRACT AND A 11.946 ACRE TRACT IN SAID DEED, AND BEING ALL OF A CALLED 7.87 ACRE TRACT, DESCRIBED TO LASALLE MUNICIPAL UTILITY DISTRICT NO 1, RECORDED IN DOCUMENT NUMBER 21016927, [O.P.R.H.C.T.], SAID 161.5 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found for the northwest corner of said 179.278 acre tract, also on the east right-of-way line of County Road (CR) 145 (Volume 5, Page 205, Plat Records of Hays County, Texas [P.R.H.C.T.]), same being the southwest corner of a called 85.1806 acre tract, described in a deed to Allauddin N. Maredia, and recorded in Document Number 17039745 [O.P.R.H.C.T.];

THENCE S46°44'17"E, departing the east right-of-way of said C.R. 145 and continuing with the common line of said 179.278 acre and said 85.1806 acre tract, a distance of 4,013.29 feet to a 1/2-inch iron rod found for the northeast corner of said 179.278 acre tract, and the southeast corner of said 85.1806 acre tract, same being on the northwest line of a called 236.1 acre tract, described in a deed to Tack Development, Ltd., recorded in C.F. Number 18007777 [O.P.R.H.C.T.];

THENCE S43°23'05"W, departing the south line of said 85.1806 acre tract and continuing with the common line of said 179.278 acre tract and said 236.1 acre tract, a distance of 1,947.18 feet to a 1/2-inch iron rod found for the southeast corner of said 179.278 acre tract, same being the northwest corner of Quail Ridge Subdivision, a subdivision of record in Volume 2, Page 337, [P.R.H.C.T.];

THENCE N46°44'14"W, departing the west line of said 236.1 acre tract and continuing with the common line of said 179.278 acre tract and said Quail Ridge Subdivision, a distance of 2,842.59 feet to a 1/2-inch iron rod found at the southeast corner of the said 5.895 acre save and except tract;

THENCE departing north line of said Quail Ridge Subdivision, and continuing over and across said 179.278 acre tract with the east and north lines of the said 5.895 acre save and except tract and the south line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) N43°15'48"E, a distance of 195.23 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 2) with said curve to the right, defined by an arc length of 141.87 feet, a radius of 330.03 feet, a delta angle of 24°37'51", a chord bearing of N09°38'34"W, a chord distance of 140.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,

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“Exhibit “-----”

- 3) N02°44'09"E, a distance of 243.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 4) with said curve to the left, defined by an arc length of 31.23 feet, a radius of 20.00 feet, a delta angle of 89°28'43", a chord bearing of N42°12'11"W, a chord distance of 28.16 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 5) N86°49'32"W, a distance of 280.56 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 6) with said curve to the right, defined by an arc length of 573.03 feet, a radius of 1,040.13 feet, a delta angle of 31°33'55", a chord bearing of N71°23'01"W, a chord distance of 565.81 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 7) N55°32'03"W, a distance of 126.49 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and
- 8) S86°40'31", a distance of 20.47 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract and on the south right-of-way line of said C.R. 145;

THENCE N43°16'02"E, with the east right-of-way line of said C.R. 145, a distance of 106.18 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract, at the southwest corner of the said 11.946 acre save and except tract;

THENCE, departing the east right-of-way of said C.R. 145 and continuing over and across said 179.278 acre tract with the south and east lines of the said 11.946 acre save and except tract, and the north line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) S10°17'05"E, a distance of 17.42 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 2) S55°36'03"E, a distance of 114.06 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 3) with said curve to the left, defined by an arc length of 529.19 feet, a radius of 960.25 feet, a delta angle of 31°34'31", a chord bearing of S71°23'26"E, a chord distance of 522.51 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 4) S86°49'32"E, a distance of 279.97 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 5) with said curve to the left, defined by an arc length of 31.59 feet, a radius of 20.00 feet, a delta angle of 90°29'25", a chord bearing of N47°49'44"W, a distance of 28.41 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 6) N02°43'44"E, a distance of 419.07 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and the beginning of a curve to the right. and

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- 7) with said curve to the right, defined by an arc length of 136.59 feet, a radius of 330.03 feet, a delta angle of $23^{\circ}42'48''$, a chord bearing of $N14^{\circ}32'37''E$, a chord distance of 135.62 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found, and
- 8) $N47^{\circ}21'17''W$, a distance of 480.50 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found on the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145;

THENCE $N43^{\circ}16'09''W$, with the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145, a distance of 958.21 feet to the POINT OF BEGINNING and containing approximately 161.5 acres.

Basis of bearings is the Texas Coordinate System, South Central Zone [4204], NAD83 (2011). Epoch 2010, observed using the Leica Smartnet Network. All distances shown are adjusted to surface values using a combined scale factor of 1.000081, units: US survey feet.

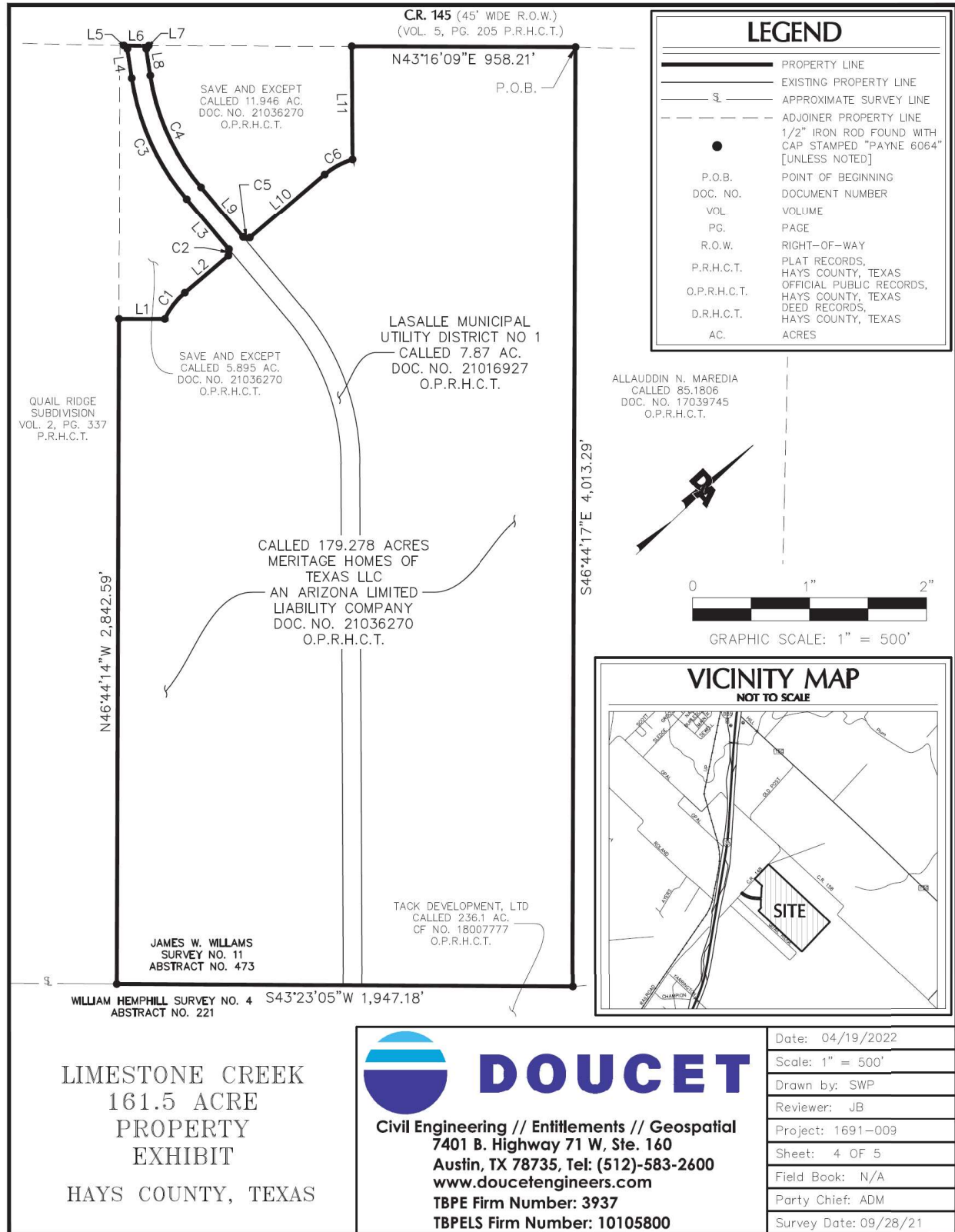
I, John Barnard, Registered Professional Land Surveyor, hereby certify that this description and accompanying exhibit of even date represent an actual survey performed on the ground.

04/19/2022

John Barnard
Registered Professional Land Surveyor
Texas Registration No. 5749
Doucet & Associates
jbarnard@doucetengineers.com
TBPLS Firm No. 10105800

Date





LINE TABLE		
LINE	BEARING	DISTANCE
L1	N43°15'48"E	195.23'
L2	N02°44'09"E	243.78'
L3	N86°49'32"W	280.56'
L4	N55°36'03"W	126.49'
L5	S86°40'31"W	20.47'
L6	N43°16'02"E	106.18'
L7	S10°17'05"E	17.42'
L8	S55°36'03"E	114.06'
L9	S86°49'32"E	279.97'
L10	N02°43'44"E	419.07'
L11	N47°21'17"W	480.50'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	141.87'	330.03'	24°37'51"	N09°38'34"W	140.78'
C2	31.23'	20.00'	89°28'43"	N42°12'11"W	28.16'
C3	573.03'	1,040.13'	31°33'55"	N71°23'01"W	565.81'
C4	529.19'	960.25'	31°34'31"	S71°23'26"E	522.51'
C5	31.59'	20.00'	90°29'25"	N47°49'44"E	28.41'
C6	136.60'	330.03'	23°12'48"	N11°32'37"E	135.62'

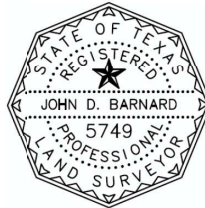
CONTROL NOTE:

BASIS OF BEARING IS THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NORTH AMERICAN DATUM 1983 (NAD83), 2011 ADJUSTMENT (EPOCH 2010). ALL COORDINATE VALUES AND DISTANCES SHOWN ARE SURFACE VALUES AND MAY BE CONVERTED TO GRID BY USING THE SURFACE ADJUSTMENT FACTOR OF 0.9999190065604686.
UNITS: US SURVEY FEET.

I, JOHN BARNARD, REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT AND ACCOMPANYING LEGAL DESCRIPTION OF EVEN DATE REPRESENT AN ACTUAL SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION.

 04/19/2022

JOHN BARNARD
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5749
DOUCET & ASSOCIATES
JBARNARD@DOUCETENGINEERS.COM



LIMESTONE CREEK
161.5 ACRE
PROPERTY
EXHIBIT
HAYS COUNTY, TEXAS



Date:	04/19/2022
Scale:	1" = 500'
Drawn by:	SWP
Reviewer:	JB
Project:	1691-009
Sheet:	5 OF 5
Field Book:	N/A
Party Chief:	ADM
Survey Date:	09/28/21

\\doucet\da_files\Departments\Geospatial\Projects\1691-009 Meritage Tract Survey\CAD\dwg\Active - Exhibits\1691-009 Limestone Creek Overall Exhibit Surf.dwg

EXHIBIT F-3 –DESCRIPTION OF THE SUBZONE A COMMERCIAL PROPERTY



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TBPLS 10194453

A DESCRIPTION OF 5.895 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 5.895 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **16.70** feet to 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **1443.64** feet, the same also being in the south right-of-way line of a roadway conveyed in Document Number 21016927;

THENCE, across said 134 1/2 acre tract and with said south-right-of way line the following four (4) courses and distances:

- 1) **N86°40'32"E**, a distance of **20.47** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 2) **S55°36'02"E**, a distance of **126.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;
- 3) with a curve to the left, having a radius of 1040.13 feet, a delta angle of 31°33'56", an arc length of 573.03 feet, and a chord which bears **S71°23'01"E**, a distance of **565.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) **S86°49'32"E**, a distance of **280.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;

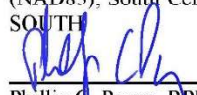
THENCE, departing said south right-of-way line and continuing across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) with a curve to the right, having a radius of 20.00 feet, a delta angle of 89°33'56", an arc length of 31.26 feet, and a chord which bears **S42°02'34"E**, a distance of **28.18** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) **S02°44'24"W**, a distance of **243.05** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) with a curve to the left, having a radius of 330.00 feet, a delta angle of 24°46'03", an arc length of 142.65 feet, and a chord which bears **S09°38'37"E**, a distance of **141.54** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) **S43°15'48"W**, a distance of **195.21** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the southwest line of said 134 1/2 acre tract, the same being in the northeast line of Lot 74 of said Quail Ridge Subdivision;

THENCE, along the southwest line of said 134 1/2 acre tract, the same being in the northeast line of Lots 74 through 86 of said Quail Ridge Subdivision **N46°44'12"W**, a distance of **1166.79** feet to the **POINT OF BEGINNING** hereof and containing 5.895 acres, more or less.

Payne Industries, LLC | 302 W. Hopkins, Suite 1A | San Marcos, TX 78666 | 512.663.0004 | Page 1 of 2

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-SOUTH


6/10/21
Phillip C. Payne, RPLS
State of Texas #6064



A DESCRIPTION OF 11.946 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 11.946 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **122.88** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being in the southeast right-of-way line of said E Post Road and in the north right-of-way line of a 7.87 acre tract (80' wide road) conveyed to LaSalle Municipal Utility District No. 1 in Document No. 21016927 ORHCT, being the **POINT OF BEGINNING** hereof;

THENCE, leaving the 7.87 acre right-of-way tract, continuing with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **865.89** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **471.57** feet;

THENCE, leaving E Post Road and across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) **S47°21'20"E**, a distance of **480.45** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the left, having a radius of 330.00 feet, a delta angle of 23°38'24", an arc length of 136.16 feet, and a chord which bears **S14°33'37"W**, a distance of **135.19** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **S02°44'25"W**, a distance of **419.43** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) with a curve to the right, having a radius of 20.00 feet, a delta angle of 90°26'03", an arc length of 31.57 feet, and a chord which bears **S47°57'26"W**, a distance of **28.39** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the north right-of-way line of the previously mentioned 7.87 acre roadway conveyed in Document Number 21016927, ORHCT ;

THENCE, across said 134 1/2 acre tract and with said north right-of-way of the 7.87 acre roadway tract the following four (4) courses and distances:

- 1) **N86°49'32"W**, a distance of **279.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the right, having a radius of 960.25 feet, a delta angle of 31°34'30", an arc length of 529.18 feet, and a chord which bears **N71°23'26"W**, a distance of **522.51** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **N55°36'03"W**, a distance of **114.06** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

4) **N10°17'05"W**, a distance of **17.41** feet to the **POINT OF BEGINNING** hereof, and containing 11.946 acres, more or less.

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-NORTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



EXHIBIT F-4 –DESCRIPTION OF SUBZONE B PROPERTY

Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage	Parcel ID	Acreage
R11508	19.93	R149626	0.09	R142980	0.09	R38238	0.46	R38287	0.48	R38326	0.46	R38370	0.46	R38408	0.46	R38445	0.46				
R11506	201.45	R149627	0.09	R142981	0.09	R38239	0.46	R38388	0.48	R38327	0.46	R38372	0.46	R62976	0	R38447	0.46				
R11509	76.00	R149628	0.08	R142982	0.09	R38241	0.46	R62964	City of Kyle	R62970	-	R60709	0	R38409	0.46	R38449	0.46				
R11512	1.00	R149629	0.15	R142983	0.09	R38243	0.46	R38289	City of Kyle	R94383	-	R38373	0.46	R38411	0	R62983	0				
R11513	59.78	R149630	0.16	R142984	0.09	R38245	0.46	R38290	City of Kyle	R38328	0.46	R38374	0.46	R38410	0.46	R38450	0.46				
R92598	7.50	R149631	0.16	R142985	0.09	R164896	0.46	R38292	City of Kyle	R38329	0.46	R38376	0.46	R38412	0.46	R38452	0.46				
R12595	104.24	R149632	0.15	R142986	0.09	R38246	0.46	R38293	City of Kyle	R38330	0.46	R38377	0.46	R38413	0.46	R38453	0.46				
R12614	1.00	R149633	0.81	R142987	0.09	R38247	0.46	R38294	City of Kyle	R38331	0.46	R38378	0.46	R38414	0.46	R38454	0.46				
R12615	223.00	R149634	0.84	R142988	0.09	R38248	0.46	R38296	0.46	R38332	0.46	R38380	0.46	R120627	0	R38455	0.46				
R155348	16.00	R149635	0.09	R142989	0.16	R38249	0.46	R38297	0.46	R38333	0.46	R38381	0.46	R38415	0.62	R38457	0.46				
R155349	12.52	R149636	0.09	R134874	1.25	R38250	0.46	R38299	0.46	R38334	0.46	R62975	0	R71535	0						
R12620	7.02	R149637	0.09	R134875	0.92	R38252	0.46	R38300	0.46	R38335	0.46	R38382	0.46	R38416	0.76						
R12621	3.71	R149638	0.09	R62551	1.01	R38254	0.46	R117323	-	R60701	-	R99090	0	R38418	0.46						
R12632	5.00	R149639	0.09	R62552	1.01	R38255	0.46	R38301	0.46	R38337	0.46	R116092	0	R120629	0						
R93939	5.02	R149640	0.09	R62554	1.01	R113858	0.46	R38302	0.46	R38338	0.46	R38384	0.46	R38419	0.46						
R98930	-	R149641	0.09	R12638	1.13	R38257	0.46	R38200	0.46	R38340	0.46	R38385	0.46	R97532	0						
R129005	5.02	R149642	0.11	R12597	0.39	R38258	0.46	R117323	-	R117328	-	R141272	0	R38420	0.46						
R12630	8.05	R149643	2.50	R12618	0.49	R38260	0.46	R38301	0.46	R38341	0.46	R38386	0.46	R38422	0.46						
R12629	1.00	R62556	5.10	R60088	0.76	R38262	0.46	R38302	0.46	R38343	0.46	R60718	0	R38423	0.46						
R12631	1.00	R134876	2.36	R85514	0.52	R38263	0.48	R38303	0.46	R38344	0.46	R38387	0.46	R38424	0.46						
R12628	10.00	R142960	0.13	R12616	99.00	R38262	0.48	R97297	-	R38345	0.46	R38388	0.51	R38425	0.46						
R12622	10.00	R142961	0.09	R15344	1.00	R38264	0.48	R38305	0.46	R60704	-	R38388	0.43	R38426	0.46						
R35987	3.66	R142961	0.09	R18878	85.11	R38265	-	R38307	0.46	R38347	0.46	R117325	0	R38427	0.46						
R35986	2.41	R142963	0.09	R18880	39.32	R38266	0.96	R38308	0.73	R38348	0.46	R38389	0.46	R62980	0						
R35985	2.15	R142964	0.09	R18879	3.56	R38268	0.48	R38310	0.65	R38349	0.46	R38290	0.46	R38428	0.46						
R12624	5.02	R142965	0.09	R185471	96.81	R38269	0.48	R38312	0.46	R38351	0.46	R38392	0.46	R38429	0.46						
R12625	4.40	R142966	0.09	R89059	19.50	R62962	-	R38313	0.46	R38353	0.46	R38392	0.46	R38431	0.46						
R12627	4.40	R142967	0.09	R957577	0.29	R38271	0.48	R38314	0.46	R38353	0.46	R133274	0	R38432	0.46						
R12633	5.00	R142968	0.09	R185472	1.12	R38272	0.48	R62968	0.46	R38354	0.46	R117447	0	R38434	0.46						
R12637	5.00	R142969	0.09	R97572	1.50	R38274	0.48	R38315	0.46	R38355	0.46	R38394	0.46	R38436	0.46						
R70105	5.00	R142970	0.09	R97573	1.50	R38275	0.86	R90599	-	R38357	0.46	R38396	0.46	R89184	0						
R155287	2.94	R142971	0.09	R97574	1.50	R38277	0.58	R38316	0.46	R38358	0.46	R100551	0	R38437	0.46						
R155286	2.03	R142972	0.09	R97575	1.50	R38278	0.48	R117327	-	R38359	0.46	R38398	0.46	R38438	0.46						
R149619	0.11	R142973	0.09	R97576	2.58	R38279	0.48	R38317	0.46	R38361	0.46	R131184	0	R38439	0.46						
R149620	0.09	R142974	0.09	R18875	103.92	R97529	-	R38318	0.46	R38363	0.46	R38400	0.46	R38440	0.46						
R149621	0.09	R142975	0.02	R38233	0.46	R38281	0.48	R38320	0.46	R38364	0.46	R38401	0	R38441	0.46						
R149622	0.09	R142976	0.13	R138803	0.46	R38283	0.48	R38321	0.46	R38366	0.46	R38402	0.46	R71540	0						
R149623	0.09	R142977	0.09	R38235	0.46	R38284	0.48	R38322	0.46	R134313	-	R94950	0.46	R38442	0.46						
R149624	0.09	R142978	0.09	R38236	0.46	R100549	-	R38324	0.46	R38367	0.46	R38404	0.46	R38444	0.46						
R149625	0.09	R142979	0.09	R38237	0.46	R38285	0.48	R38325	0.46	R38369	0.46	R38406	0.46	R62982	0						

EXHIBIT G-1 – PROPOSED USES OF THE SUBZONE A PROPERTY



EXHIBIT G-2 – PROPOSED USES OF THE SUBZONE B PROPERTY

Parcel ID	Acres	Appraised Value	Assessed Value	Existing Use	Proposed Use
R11508	19.93	\$616,500.00	\$3,050.00	Agriculture	757 Single Family Residences Same project as R11508
R11506	201.45	\$4,630,590.00	\$30,510.00	Agriculture	
R11509	76	\$1,824,600.00	\$11,520.00	Agriculture	
R11512	1	\$283,610.00	\$283,610.00	Homestead (Single Family)	Single Family Residence
R11513	59.78	\$5,895,600.00	\$23,760.00	Agriculture	65, Single Family Residences (.75 acre lots)
R92598	7.5	\$446,320.00	\$6,190.00	Agriculture	2.5 acres of retail, 3 Single Family Residences on 5 acres
R12595	104.24	\$2,916,390.00	\$16,400.00	Agriculture	1,000 Single Family Residences, 10 acres of vertical mixed use Same project as R12595
R12614	1	\$98,210.00	\$98,210.00	Homestead (Single Family)	
R12615	223	\$5,568,840.00	\$34,080.00	Agriculture	
R155348	16	\$1,364,390.00	\$1,364,390.00	Undeveloped	182 single family and duplex residences, 10,000 sq. ft. of retail/office Same project as R155348
R155349	12.52	\$1,067,480.00	\$1,067,480.00	Undeveloped	
R12620	7.02	\$598,590.00	\$598,590.00	Undeveloped	
R12621	3.71	\$494,500.00	\$251,151.00	Homestead (Single Family)	3 Single Family Residences
R12632	5	\$598,180.00	\$440,521.00	Homestead (Single Family)	10 Single Family Residences
R93939	5.02	\$596,380.00	\$434,734.00	Homestead (Single Family)	10 Single Family Residences Same project as R93939
R98930	0	\$215,040.00	\$215,040.00	Improvements Only	
R129005	5.02	\$585,300.00	\$425,707.00	Homestead (Single Family)	10 Single Family Residences
R12630	8.05	\$629,650.00	\$629,650.00	Undeveloped	4 Single Family Residences
R12629	1	\$410,470.00	\$410,121.00	Homestead (Single Family)	6 Single Family Residences Same project as R12629
R12631	1	\$112,840.00	\$112,840.00	Accessory Structure (Barn)	
R12628	10	\$997,710.00	\$620,420.00	Homestead (Single Family)	4 Single Family Residences
R12622	10	\$804,900.00	\$336,900.00	Homestead (Single Family)	3 Single Family Residences
R35987	3.66	\$550,150.00	\$432,935.00	Homestead (Single Family)	6 Single Family Residences
R35986	2.41	\$485,900.00	\$256,018.00	Homestead (Single Family)	2 Single Family Residences
R35985	2.15	\$360,800.00	\$285,833.00	Homestead (Single Family)	2 Single Family Residences
R12624	5.02	\$627,590.00	\$473,583.00	Homestead (Single Family)	16 Single Family Residences
R12625	4.4	\$567,510.00	\$567,510.00	Single Family Residence	12 Single Family Residences
R12627	4.4	\$463,390.00	\$463,390.00	Single Family Residence	16 Single Family Residences
R12633	5	\$491,700.00	\$371,801.00	Homestead (Single Family)	19 Single Family Residences
R12637	5	\$611,650.00	\$452,364	Homestead (Single Family)	19 Single Family Residences
R70105	5	\$506,960.00	\$342,573.00	Homestead (Single Family)	22 units (Duplexes)
R155287	2.94	\$652,760.00	\$594,738.00	Undeveloped	Retail/Office
R155286	2.03	\$1,775,000.00	\$1,775,000.00	Assisted Living (Nursing Home)	Developed
R149619	0.11	\$299,810.00	\$290,824.00	Duplex (half of building)	Developed
R149620	0.089	\$301,790.00	\$301,790.00	Duplex (half of building)	Developed
R149621	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149622	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149623	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149624	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149625	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149626	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149627	0.086	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149628	0.081	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149629	0.151	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149630	0.162	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149631	0.161	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R149632	0.15	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149633	0.81	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149634	0.84	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149635	0.089	\$297,050.00	\$297,050.00	Duplex (half of building)	Developed
R149636	0.089	\$299,030.00	\$299,030.00	Duplex (half of building)	Developed
R149637	0.089	\$297,050.00	\$297,050.00	Duplex (half of building)	Developed
R149638	0.089	\$299,030.00	\$299,030.00	Duplex (half of building)	Developed
R149639	0.089	\$302,550.00	\$302,550.00	Duplex (half of building)	Developed
R149640	0.089	\$304,650.00	\$304,650.00	Duplex (half of building)	Developed
R149641	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149642	0.11	\$310,100.00	\$310,100.00	Duplex (half of building)	Developed
R149643	2.5	\$542,030.00	\$542,030.00	Undeveloped	Retail/Office
R62556	5.095	\$442,780.00	\$442,780.00	Undeveloped	Retail/Office
R134876	2.361	\$8,533,970.00	\$8,533,970.00	Townhomes	Developed
R142960	0.129	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142961	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142961	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142963	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142964	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142965	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142966	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142967	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142968	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142969	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142970	0.091	\$266,710.00	\$266,710.00	Duplex (half of building)	Developed
R142971	0.091	\$266,710.00	\$266,710.00	Duplex (half of building)	Developed
R142972	0.091	\$264,330.00	\$264,330.00	Duplex (half of building)	Developed
R142973	0.091	\$264,330.00	\$264,330.00	Duplex (half of building)	Developed
R142974	0.091	\$253,590.00	\$253,590.00	Duplex (half of building)	Developed
R142975	0.018	\$253,590.00	\$253,590.00	Duplex (half of building)	Developed
R142976	0.129	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142977	0.092	\$271,530.00	\$271,530.00	Duplex (half of building)	Developed
R142978	0.092	\$261,990.00	\$261,990.00	Duplex (half of building)	Developed
R142979	0.092	\$259,600.00	\$259,600.00	Duplex (half of building)	Developed
R142980	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142981	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142982	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142983	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142984	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142985	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142986	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142987	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142988	0.092	\$266,760.00	\$266,760.00	Duplex (half of building)	Developed
R142989	0.16	\$266,760.00	\$266,760.00	Duplex (half of building)	Developed
R134874	1.252	\$1,185,440.00	\$1,185,440.00	Gas Station/Retail	Developed
R134875	0.916	\$476,760.00	\$476,760.00	Car Wash	Developed
R62551	1.007	\$261,390.00	\$261,390.00	Vacant	Retail/Office
R62552	1.007	\$136,660.00	\$94,461.00	Homestead (Single Family)	Retail/Office
R62554	1.007	\$200,960.00	\$167,270.00	Homestead (Single Family)	Retail/Office
R12638	1.128	\$250,290.00	\$182,347.00	Homestead (Single Family)	Retail/Office

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R12597	0.387	\$241,300.00	\$240,000.00	Single Family Residence	Retail/Office
R12618	0.485	\$451,960.00	\$451,960.00	Retail/Office	Developed
R60088	0.764	\$198,100.00	\$198,100.00	Retail/Office	Retail/Office
R85514	0.524	\$516,230.00	\$516,230.00	Single Family Residence	Retail/Office
R12616	99	\$4,865,560.00	\$15,270.00	Agriculture	10 acres retail/office, 400 Single Family, 650 multifamily Same project as R12616
R15344	1	\$97,450.00	\$79,314.00	Homestead (Single Family)	
R18878	85.106	\$3,403,380.00	\$13,020.00	Agriculture	200 Single Family Residences
Limestone Creek	179				See DA (Existing TIRZ #4 Boundary)
R18880	39.32	\$10,821,370.00	\$6,330.00	Agriculture	Warehouse, Light Industrial
R18879	3.56	\$962,081.00	\$522,129	Homestead (Single Family)	Warehouse, Light Industrial
R185471	96.811	\$177,891,987.00	\$177,891,987.00	Warehouse (1.4 million sq. ft, 5 buildings)	Developed
R89059	19.5	\$20,066,620.00	\$20,066,620.00	Car Dealership	Developed
R957577	0.285	\$290.00	\$290.00	Detention Pond	Developed
R185472	1.116	\$90,350.00	\$170.00	Vacant	Developed
R97572	\$1.50	\$687,170.00	\$681,802.00	Warehouse	Developed
R97573	1.5	\$424,070.00	\$424,070.00	Warehouse	Developed
R97574	1.5	\$495,010.00	\$495,010.00	Warehouse	Developed
R97575	1.5	\$631,910.00	\$631,910.00	Warehouse	Developed
R97576	2.583	\$1,495,720.00	\$1,357,788.00	Warehouse	Developed
R18875	103.917	\$12,007,100.00	\$714,440.00	Agriculture	Retail/Office/Multifamily
R38233	0.46	\$150,210.00	\$53,200.00	Manufactured Home (Homestead)	Developed
R138803	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38235	0.46	\$74,340.00	\$74,340.00	Manufactured Home	Developed
R38236	0.46	\$219,820.00	\$122,342.00	Manufactured Home	Developed
R38237	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38238	0.46	\$18,260.00	\$11,087.00	Manufactured Home (Homestead)	Developed
R38239	0.46	\$188,910.00	\$188,910.00	Manufactured Home	Developed
R38241	0.46	\$137,260.00	\$85,463.00	Manufactured Home	Developed
R38243	0.46	\$227,790.00	\$129,094.00	Manufactured Home	Developed
R38245	0.46	\$154,080.00	\$90,202.00	Manufactured Home (Homestead)	Developed
R164896	0.46	\$148,160.00	\$148,160.00	Manufactured Home	Developed
R38246	0.46	\$117,700.00	\$117,700.00	Manufactured Home	Developed
R38247	0.46	\$195,520.00	\$85,851.00	Manufactured Home (Homestead)	Developed
R38248	0.46	\$192,530.00	\$85,460.00	Manufactured Home (Homestead)	Developed
R38249	0.46	\$142,170.00	\$142,170.00	Manufactured Home	Developed
R38250	0.46	\$278,420.00	\$278,420.00	Manufactured Home	Developed
R38252	0.46	\$168,870.00	\$168,870.00	Manufactured Home	Developed
R38254	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38255	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R113858	0.46	\$85,870.00	\$85,870.00	Manufactured Home	Developed
R38257	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38258	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38260	0.46	\$158,960.00	\$63,352.00	Manufactured Home	Developed
R38262	0.46	\$241,790.00	\$108,614.00	Manufactured Home	Developed
R38263	0.48	\$147,370.00	\$109,877.00	Manufactured Home (Homestead)	Developed
R38262	0.48	\$241,790.00	\$108,614.00	Manufactured Home (Homestead)	Developed
R38264	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38265		\$13,960.00	\$13,960.00	Manufactured Home (residence)	Developed
R38266	0.96	\$294,620.00	\$294,620.00	Manufactured Home	Developed
R38268	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38269	0.48	\$145,350.00	\$145,350.00	Manufactured Home	Developed
R62962		\$20,830.00	\$20,830.00	Manufactured Home (residence)	Developed
R38271	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38272	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38274	0.48	\$106,200.00	\$59,895.00	Manufactured Home	Developed
R38275	0.86	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38277	0.58	\$173,320.00	\$173,320.00	Manufactured Home	Developed
R38278	0.48	\$106,200.00	\$26,574.00	Manufactured Home	Developed
R38279	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R97529		\$52,040	\$52,040	Manufactured Home (residence)	Developed
R38281	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38283	0.48	\$175,960.00	\$69,606.00	Manufactured Home	Developed
R38284	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R100549		\$27,450.00	\$27,450.00	Manufactured Home (residence)	Developed
R38285	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38287	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38388	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R62964	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38289	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38290	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38292	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38293	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38294	City of Kyle	City of Kyle	City of Kyle	ROW	Developed
R38296	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38297	0.46	\$164,420.00	\$113,615.00	Manufactured Home	Developed
R38299	0.46	\$237,070.00	\$136,467.00	Manufactured Home	Developed
R38300	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117323		\$73,380.00	\$73,380.00	Manufactured Home (residence)	Developed
R38301	0.46	\$228,170.00	\$228,170.00	Manufactured Home	Developed
R38302	0.46	\$167,510.00	\$63,670.00	Manufactured Home	Developed
R38200	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117323		\$73,380.00	\$73,380.00	Manufactured Home (residence)	Developed
R38301	0.46	\$228,170.00	\$228,170.00	Manufactured Home	Developed
R38302	0.46	\$167,510.00	\$63,670.00	Manufactured Home	Developed
R38303	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R97297		\$77,660.00	\$45,214.00	Manufactured Home (Homestead, residence)	Developed
R38305	0.46	\$306,870.00	\$176,730.00	Manufactured Home (Homestead)	Developed
R38307	0.46	\$213,580.00	\$96,215.00	Manufactured Home (Homestead)	Developed
R38308	0.73	\$146,960.00	\$51,233.00	Manufactured Home (Homestead)	Developed
R38310	0.65	\$182,180.00	\$81,740.00	Manufactured Home (Homestead)	Developed
R38312	0.46	\$155,610.00	\$58,621.00	Manufactured Home (Homestead)	Developed
R38313	0.46	\$168,930.00	\$168,930.00	Manufactured Home	Developed
R38314	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R62968	0.46	\$74,890.00	\$74,890.00	Manufactured Home	Developed
R38315	0.46	\$269,160.00	\$269,160.00	Manufactured Home	Developed
R90599		\$68,440.00	\$39,930.00	Manufactured Home (Homestead, residence)	Developed
R38316	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117327		\$57,500.00	\$33,554.00	Manufactured Home (Homestead, residence)	Developed
R38317	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38318	0.46	\$215,530.00	\$215,530.00	Manufactured Home	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38320	0.46	\$174,740.00	\$68,276.00	Manufactured Home (Homestead)	Developed
R38321	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38322	0.46	\$176,400.00	\$100,916.00	Manufactured Home (Homestead)	Developed
R38324	0.46	\$263,440.00	\$263,440.00	Manufactured Home (Homestead)	Developed
R38325	0.46	\$298,130.00	\$142,700.00	Manufactured Home (Homestead)	Developed
R38326	0.46	\$211,920.00	\$211,920.00	Manufactured Home (Homestead)	Developed
R38327	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62970		\$53,570.00	\$53,570.00	Manufactured Home (residence)	Developed
R94383		\$136,440.00	\$79,886.00	Manufactured Home (residence)	Developed
R38328	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38329	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38330	0.46	\$197,760.00	\$197,760.00	Manufactured Home	Developed
R38331	0.46	\$164,030.00	\$61,934.00	Manufactured Home	Developed
R38332	0.46	\$132,180.00	\$132,180.00	Manufactured Home	Developed
R38333	0.46	\$281,490.00	\$163,447.00	Manufactured Home (Homestead)	Developed
R38334	0.46	\$191,960.00	\$79,754.00	Manufactured Home (Homestead)	Developed
R38335	0.46	\$225,880.00	\$225,880.00	Manufactured Home	Developed
R60701		\$39,590.00	\$39,590.00	Manufactured Home (residence)	Developed
R38337	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38338	0.46	\$250,560.00	\$114,267	Manufactured Home (Homestead)	Developed
R38340	0.46	\$106,200.00	\$79,626.00	Manufactured Home (Homestead, land)	Developed
R117328		\$39,830.00	\$13,992.00	Manufactured Home (Homestead, residence)	Developed
R38341	0.46	\$227,450.00	\$227,450.00	Manufactured Home	Developed
R38343	0.46	\$152,210.00	\$152,210.00	Manufactured Home	Developed
R38344	0.46	\$208,650.00	\$117,527.00	Manufactured Home (Homestead)	Developed
R38345	0.46	\$170,720.00	\$168,964.00	Manufactured Home (Homestead)	Developed
R60704		\$72,440.00	\$42,552.00	Manufactured Home (Homestead, residence)	Developed
R38347	0.46	\$106,200.00	\$59,895.00	Manufactured Home (Homestead, land)	Developed
R38348	0.46	\$191,000.00	\$191,000.00	Manufactured Home	Developed
R38349	0.46	\$192,940.00	\$192,940.00	Manufactured Home	Developed
R38351	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38353	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38353	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38354	0.46	\$180,860.00	\$177,882.00	Manufactured Home (Homestead)	Developed
R38355	0.46	\$230,400.00	\$101,955.00	Manufactured Home (Homestead)	Developed
R38357	0.46	\$223,370.00	\$204,479.00	Manufactured Home (Homestead)	Developed
R38358	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38359	0.46	\$322,610.00	\$185,901.00	Manufactured Home (Homestead)	Developed
R38361	0.46	\$157,360.00	\$57,276.00	Manufactured Home (Homestead)	Developed
R38363	0.46	\$183,660.00	\$104,990.00	Manufactured Home (Homestead)	Developed
R38364	0.46	\$207,070.00	\$206,862.00	Manufactured Home (Homestead)	Developed
R38366	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R134313		\$26,060.00	\$26,060.00	Manufactured Home, residence	Developed
R38367	0.46	\$106,200.00	\$106,200.00	Manufactured Home, land	Developed
R38369	0.46	\$155,220.00	\$155,220.00	Manufactured Home	Developed
R38370	0.46	\$127,150.00	\$43,368.00	Manufactured Home (Homestead)	Developed
R38372	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R60709		\$61,560.00	\$41,594	Manufactured Home (residence)	Developed
R38373	0.46	\$167,460.00	\$167,460.00	Manufactured Home	Developed
R38374	0.46	\$205,180.00	\$205,180.00	Manufactured Home	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38376	0.46	\$221,910.00	\$221,910.00	Manufactured Home	Developed
R38377	0.46	\$216,220.00	\$93,148.00	Manufactured Home (Homestead)	Developed
R38378	0.46	\$169,070.00	\$169,070.00	Manufactured Home	Developed
R38380	0.46	\$159,870.00	\$58,681.00	Manufactured Home (Homestead)	Developed
R38381	0.46	\$232,570.00	\$232,570.00	Manufactured Home	Developed
R62975		\$40,760.00	\$40,760.00	Manufactured Home (residence)	Developed
R38382	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R99090		\$10,510.00	\$10,510.00	Manufactured Home (residence)	Developed
R116092		\$55,130.00	\$55,130.00	Manufactured Home (residence)	Developed
R38384	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38385	0.46	\$167,430.00	\$95,539.00	Manufactured Home (Homestead)	Developed
R141272		\$83,280.00	\$83,280.00	Manufactured Home (residence)	Developed
R38386	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R60718		\$47,290.00	\$47,290.00	Manufactured Home (residence)	Developed
R38387	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38388	0.51	\$560.00	\$560.00	HOA Park	HOA Park
R38388	0.43	\$560.00	\$560.00	HOA Park	HOA Park
R117325		\$80,120.00	\$80,120.00	Manufactured Home (residence)	Developed
R38389	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38290	0.46	\$175,300.00	\$68,384.00	Manufactured Home (Homestead)	Developed
R38392	0.46	\$341,840.00	\$198,133.00	Manufactured Home (Homestead)	Developed
R38392	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R133274		\$43,810.00	\$43,810.00	Manufactured Home (residence)	Developed
R117447		\$50,050.00	\$50,050.00	Manufactured Home (residence)	Developed
R38394	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38396	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R100551		\$43,290.00	\$43,290.00	Manufactured Home (residence)	Developed
R38398	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R131184		\$35,600.00	\$35,600.00	Manufactured Home (residence)	Developed
R38400	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38401		\$17,830.00	\$17,830.00	Manufactured Home (residence)	Developed
R38402	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R94950	0.46	\$55,510.00	\$32,317.00	Manufactured Home (Homestead)	Developed
R38404	0.46	\$361,080.00	\$361,080.00	Manufactured Home	Developed
R38406	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38408	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62976		\$36,320.00	\$36,320.00	Manufactured Home (residence)	Developed
R38409	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38411		\$72,540.00	\$50,019.00	Manufactured Home (Homestead, residence)	Developed
R38410	0.46	\$106,200.00	\$59,400.00	Manufactured Home (Homestead)	Developed
R38412	0.46	\$196,340.00	\$95,735.00	Manufactured Home (Homestead)	Developed
R38413	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38414	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R120627		\$31,920.00	\$31,920.00	Manufactured Home (residence)	Developed
R38415	0.62	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R71535		\$38,330.00	\$22,321.00	Manufactured Home (Homestead, residence)	Developed
R38416	0.76	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38418	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R120629		\$47,560.00	\$27,685.00	Manufactured Home (Homestead, residence)	Developed
R38419	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R97532		\$82,910.00	\$49,247	Manufactured Home (Homestead, residence)	Developed
R38420	0.46	\$303,030.00	\$290,896.00	Manufactured Home (Homestead)	Developed
R38422	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38423	0.46	\$202,200.00	\$202,200.00	Manufactured Home	Developed
R38424	0.46	\$106,000.00	\$106,000.00	Manufactured Home	Developed
R38425	0.46	\$195,400.00	\$80,890.00	Manufactured Home (Homestead)	Developed
R38426	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38427	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62980		\$79,310.00	\$48,582.00	Manufactured Home (Homestead, residence)	Developed
R38428	0.46	\$132,670.00	\$132,670.00	Manufactured Home	Developed
R38429	0.46	\$145,040.00	\$70,314.00	Manufactured Home (Homestead)	Developed
R38431	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38432	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38434	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38436	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R89184		\$63,790.00	\$37,135.00	Manufactured Home (Homestead, residence)	Developed
R38437	0.46	\$180,380.00	\$180,380.00	Manufactured Home	Developed
R38438	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38439	0.46	\$49,580.00	\$49,580.00	Manufactured Home	Developed
R38440	0.46	\$294,690.00	\$141,912.00	Manufactured Home (Homestead)	Developed
R38441	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R71540		\$53,570.00	\$31,198	Manufactured Home (Homestead, residence)	Developed
R38442	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38444	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62982		\$128,430.00	\$128,430.00	Manufactured Home (residence)	Developed
R38445	0.46	\$153,750.00	\$153,750.00	Manufactured Home	Developed
R38447	0.46	\$139,740.00	\$47,461.00	Manufactured Home (Homestead)	Developed
R38449	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62983		\$30,080.00	\$30,080.00	Manufactured Home (residence)	Developed
R38450	0.46	\$300,970.00	\$300,970.00	Manufactured Home	Developed
R38452	0.46	\$291,720.00	\$282,687.00	Manufactured Home (Homestead)	Developed
R38453	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38454	0.46	\$216,200.00	\$216,200.00	Manufactured Home	Developed
R38455	0.46	\$240,820.00	\$109,783.00	Manufactured Home (Homestead)	Developed
R38457	0.46	\$283,900.00	\$134,090.00	Manufactured Home (Homestead)	Developed
		\$328,254,948.00	\$266,584,081.00		
Total Subzone B residential	179.455	12.96%	\$	56,018,676	21.01%
Total Subzone B Acreage	1,384.54		\$	266,584,081	

EXHIBIT H-1 – MAP OF THE SUBZONE A PUBLIC IMPROVEMENTS



Project: 17000 - Limestone Creek Subdivision
 Date: 01/15/2020
 Drawn by: J. L. Smith
 Checked by: J. L. Smith







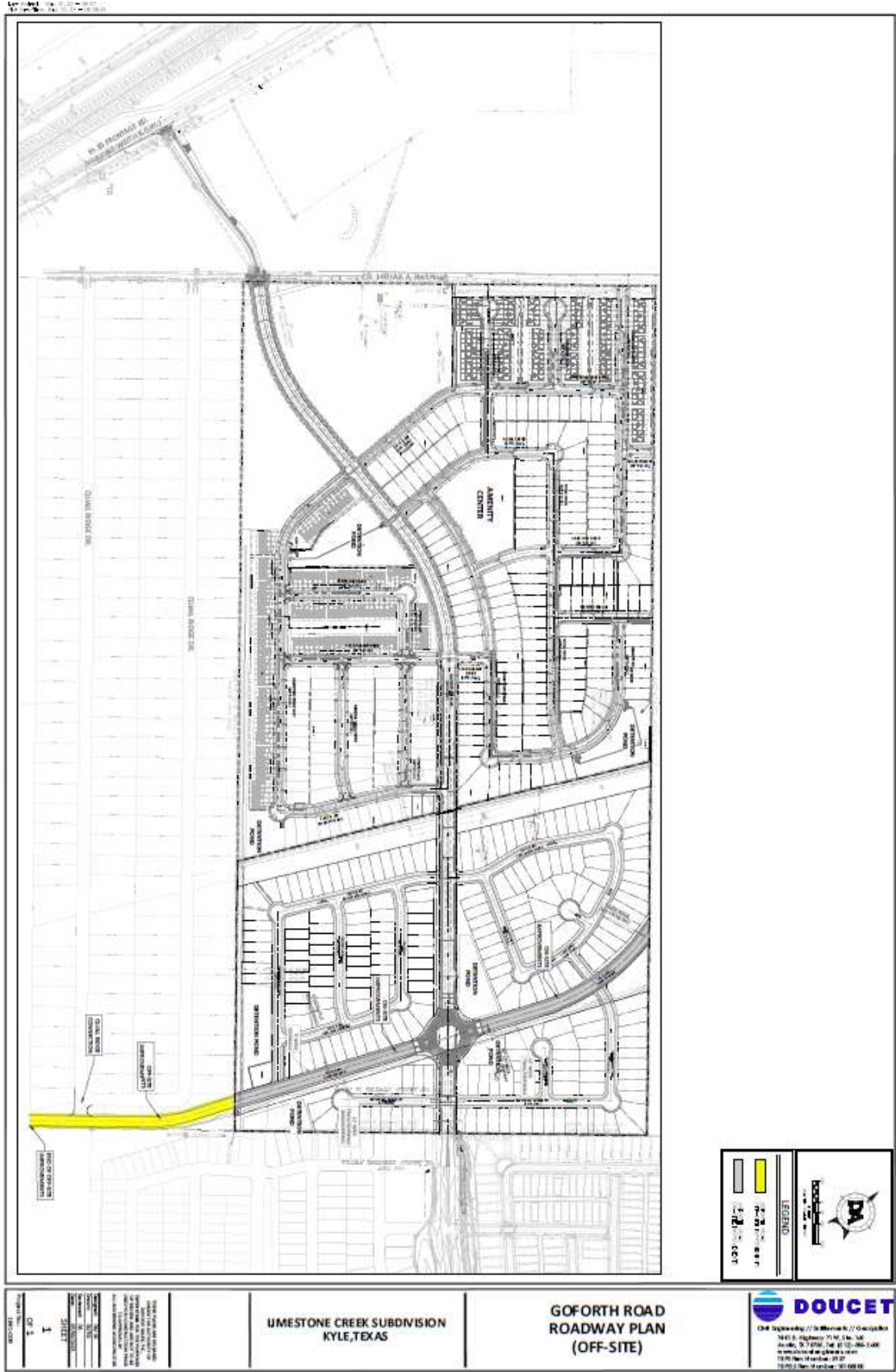


EXHIBIT H-2 – MAP OF THE REGIONAL IMPROVEMENTS

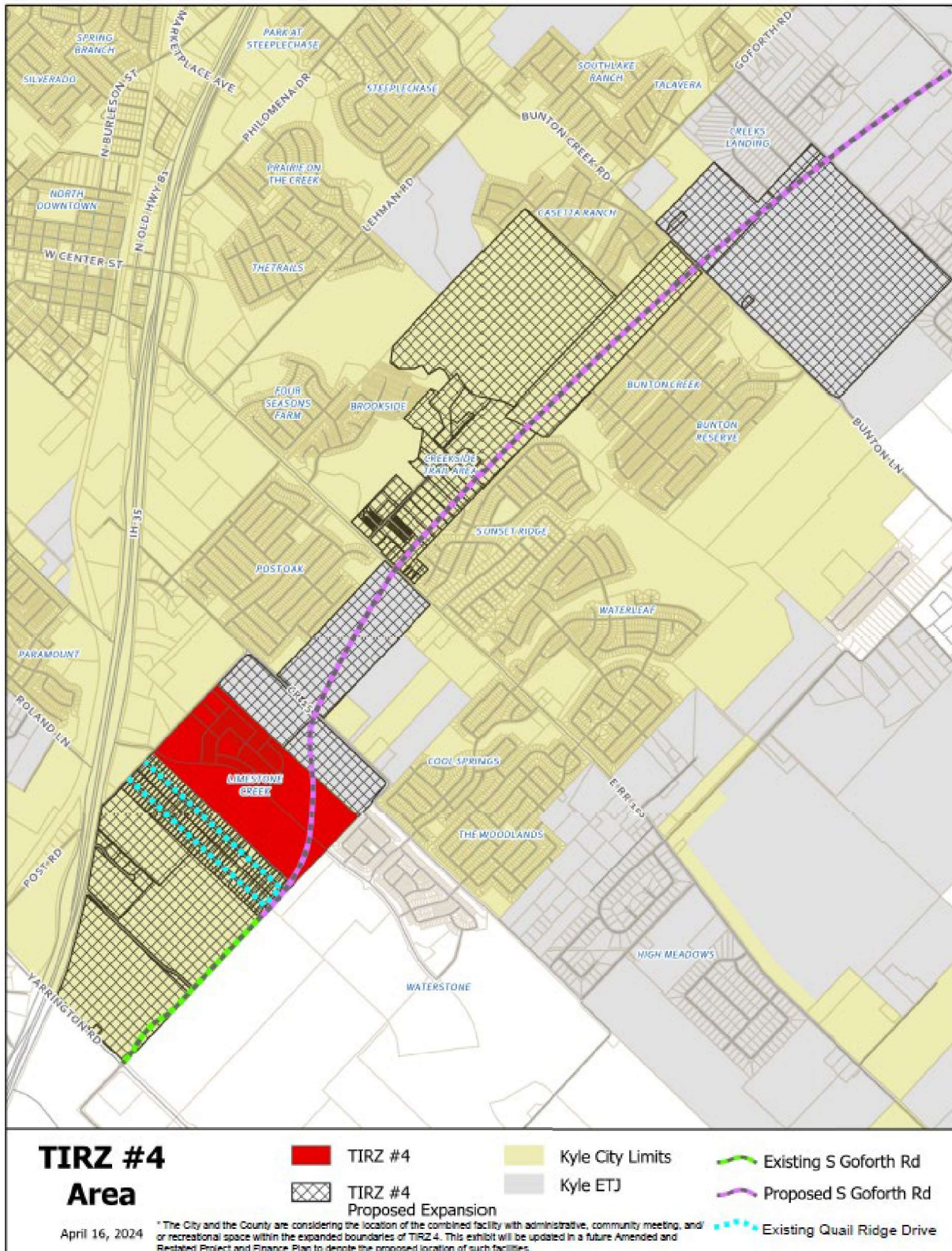


EXHIBIT I – PRELIMINARY PROJECTED DEBT ISSUANCE

City of Kyle, Texas Reinvestment Zone Number 4 Participation Rate of 50% August 14, 2024								
Zone	Year	Calendar Year	Total Annual TIRZ Increment	\$123,000,000				Available for Debt Service
				\$12,750,000 Series 2025	\$22,500,000 Series 2028	\$32,750,000 Series 2031	\$55,000,000 Series 2035	
Base	2024							
1	2025		\$ 111,408					\$ 111,408
2	2026		600,883	\$ 584,375				16,508
3	2027		1,120,596	1,115,250				5,346
4	2028		1,933,034	1,929,250				3,784
5	2029		2,638,578	950,125	\$ 1,671,000			17,453
6	2030		3,294,970	953,750	2,335,250			5,970
7	2031		4,245,593	951,250	3,256,500			37,843
8	2032		5,232,515	952,625	1,606,875	\$ 2,661,250		11,765
9	2033		6,745,136	952,750	1,605,750	\$ 4,168,750		17,886
10	2034		7,487,583	951,625	1,607,750	4,913,750		14,458
11	2035		8,259,600	954,125	1,602,875	5,662,500		40,100
12	2036		8,445,188	950,250	1,606,000	1,537,500	\$ 4,250,750	100,688
13	2037		8,634,487	954,875	1,606,875	1,756,250	4,274,625	41,862
14	2038		8,827,571	952,875	1,605,500	1,962,500	4,195,875	110,821
15	2039		9,024,518	954,250	1,606,750	1,961,250	4,409,250	93,018
16	2040		9,225,404	953,875	1,605,500	1,962,375	4,606,875	96,779
17	2041		9,430,307	951,750	1,606,625	1,960,750	4,886,125	25,057
18	2042		9,639,308	952,750	1,605,000	1,961,250	4,998,313	121,996
19	2043		9,835,241	951,750	1,605,500	1,963,625	4,401,144	913,222
20	2044		9,835,241	953,625	1,603,000	1,962,750	4,398,031	917,834
21	2045		9,852,489	953,250	1,607,250	1,958,625	4,398,356	935,008
22	2046		10,069,934		1,603,125	1,961,000	4,396,725	2,109,084
23	2047		10,291,728		1,605,500	1,959,625	4,397,744	2,328,860
24	2048		10,517,958		1,604,125	1,959,375	4,400,888	2,553,571
25	2049		10,748,712		1,552,875	1,960,000	4,400,763	2,835,075
26	2050		10,984,082			1,961,250	4,397,106	4,625,726
27	2051		11,224,159			1,962,875	4,399,394	4,861,890
28	2052		11,469,037				4,397,100	7,071,937
29	2053		11,698,603				4,399,700	7,298,903
30	2054		11,698,603				4,396,669	7,301,934
31	2055		11,718,813				4,397,481	7,321,332
32	2056		11,973,584					11,973,584
33	2057		12,233,451					12,233,451
34	2058		12,498,515					12,498,515
35	2059		12,768,881					12,768,881
36	2060		13,044,654					13,044,654
37	2061		13,325,942					13,325,942
38	2062		13,612,856					13,612,856
39	2063		13,612,856					13,612,856
			\$ 347,912,019	\$ 19,824,375	\$ 36,109,625	\$ 48,157,250	\$ 88,802,912	\$ 192,894,162

EXHIBIT B

Interlocal Agreement

**Interlocal Agreement
Regarding the City of Kyle Tax Increment Reinvestment Zone Number
Four**

THIS INTERLOCAL AGREEMENT regarding the City of Kyle Tax Increment Reinvestment Zone Number Four (the "Agreement") is made and entered into by and between the City of Kyle, Texas, a home rule municipality (the "City"), and Hays County, a political subdivision of the State of Texas (the "County" and, together with the City, the "Parties") under the authority of Chapter 791 of the Texas Government Code and Chapter 311 of the Texas Tax Code for the participation of the City and the County in Reinvestment Zone Number Four, City of Kyle, (the "Zone") created by the City pursuant to Chapter 311 of the Texas Tax Code.

WHEREAS, in accordance with the provisions of the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act"), the City Council of the City (the "City Council"), pursuant to Ordinance No. 1258 (the "Creation Ordinance") adopted on March 7, 2023, created, established, and designated the Zone under the Act, attached hereto as Exhibit "A"; and

WHEREAS, in the Creation Ordinance, the City found that the designation of the Zone would encourage the development of property in and around the Zone; and

WHEREAS, in the Creation Ordinance, the City contributed forty percent (40%) of the City's ad valorem real property taxes collected and received by the City on the Subzone A Captured Appraised Value in Subzone A of the Zone (all as defined in the Amended Final Plan (as defined below)); and

WHEREAS, the City through the adoption of an ordinance (the "Expansion Ordinance" and, together with the Creation Ordinance, the "TIRZ Ordinance"), intends to expand the boundaries of the Zone, amend the TIRZ Plan, increase the City participation in Subzone A, and provide for City participation in Subzone B and County participation in the Zone (the "Amended Final Plan"); and

WHEREAS, in consideration of the County's contribution of fifty percent (50%) of the County's ad valorem real property taxes collected and received by the County on the Captured Appraised Value (as defined below), the County shall have the authority to appoint two members to the Board; and

WHEREAS, the Amended Final Plan includes public infrastructure projects that benefit the County and its residents; and

WHEREAS, in consideration of special benefit to the County created by the projects financed by the Zone, including transportation and capital improvements for public use, the County is authorized to appropriate funding under this Agreement; and

WHEREAS, pursuant to the Hays County Zones Policy, the County's contribution of its County TIRZ Increment (as defined below) equal to fifty percent (50%) of the County's ad valorem real property taxes collected and received by the County on the Captured Appraised Value would greatly enhance the implementation of the Zone by the City; and

WHEREAS, both the City and the County will benefit from the development and

improvements paid with the TIRZ Fund in accordance with the documents creating the Zone; and

WHEREAS, pursuant to Chapter 791 of the Texas Government Code, the City and the County are entering into this Agreement to set forth the conditions governing the contribution of the Regional Improvements TIRZ Increment Receipts (as defined in the Amended Final Plan) by the City and current, annually-appropriated funds by the County, and the City finds that this Agreement is necessary for the implementation of the Amended Final Plan for the Zone; and

NOW THEREFORE, the City and the County, in consideration of the terms, conditions, and covenants contained herein, hereby agree as follows:

SECTION 1. Incorporation of Recitals. The Parties hereby agree that the recitals set forth above form the basis upon which they have entered into this Agreement.

SECTION 2. Definitions. In addition to any terms defined in the body of this Agreement, the following terms shall have the definitions ascribed to them as follows:

(a) **Act** means the Tax Increment Financing Act, as amended and as codified as Chapter 311 of the Texas Tax Code.

(b) **Amended Final Plan** means the amended project and finance plan for the Zone, with a preliminary form thereof attached hereto as Exhibit "B," and such amendments and revisions thereto as may be approved by the City Council.

(c) **Board** means the governing board of directors of the Zone appointed in accordance with Section 311.009 of the Act, the TIRZ Ordinance, and this Agreement.

(d) **Captured Appraised Value** in a given year means the total appraised value, less any applicable exemptions, of all real property of the Zone taxable by the City or the County for that tax year less the Tax Increment Base defined in Section (j) below.

(e) **County TIRZ Increment** means the amount of the County tax levy on the Captured Appraised Value which the County agrees to contribute to the Regional Improvements TIRZ Fund of the Zone pursuant to Sections 3(a) and 3(b) of this Agreement.

(f) **Regional Improvements Project Costs** shall have the meaning assigned to such term in the Amended Final Plan.

(g) **Regional Improvements TIRZ Fund** means that fund created by the City pursuant to Section 311.014 of the Act and the TIRZ Ordinance, which will be maintained by the City, and into which all revenues of the Subzone A Regional Improvements TIRZ Increment Receipts (as defined in the Amended Final Plan) and the City and County TIRZ Increment Receipts from Subzone B will be deposited, and by such other taxing units with jurisdiction over real property in the Zone that may enter into agreements for such contributions, including the County TIRZ Increment.

(h) **Tax Increment** means the amount of property taxes levied and collected by the City or County for that year on the Captured Appraised Value of real property taxable by the City

or County and located in the Zone.

(i) **Tax Increment Base** means, with respect to Subzone A (as defined in the Amended Final Plan), the total appraised value as of January 1, 2023, of all real property taxable by the City or the County, as applicable, and located in Subzone A of the Zone and, with respect to Subzone B (as defined in the Amended Final Plan), the total appraised value as of January 1, 2024, of all real property taxable by the City or the County, as applicable, and located in Subzone B the Zone.

(j) **TIRZ Fund** shall have the meaning assigned to such term in the Amended Final Plan.

(k) **Zone** means the Reinvestment Zone Number Four, City of Kyle, Texas, approved by City of Kyle Ordinance No. 1258.

(l) Terms other than those defined above shall: (1) have their meanings as given in the Act; (2) the Amended Final Plan; (3) the recitals hereof; or (4) if not so defined, their usual and ordinary meanings.

(m) References to state statutes shall include amendments to those statutes that are duly enacted from time to time.

SECTION 3. **Obligations of the County.**

(a) **County TIRZ Increment.** The County agrees to pay current, annually appropriated funds to the City for deposit into the Regional Improvements TIRZ Fund created by the City for the Zone fifty percent (50%) of the County TIRZ Increment attributed to the Captured Appraised Value of the County in the Zone, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations. The County's obligation to make these payments accrues only after taxes on the Captured Appraised Value are collected by the County. Payments shall be due on May 1 of each year during the term of this Agreement. No interest or penalty will be charged to the County for any payments made by the County based on collections that occur after this due date. The County may offset against future payments of the County TIRZ Increment any portion of payments to the City under this Agreement that the County subsequently refunds to taxpayers pursuant to the provision of the Texas Tax Code. Notwithstanding anything to the contrary herein, the County TIRZ Increment shall not fund any payments under any 380 Agreement entered into between the City and any other entity responsible for developing the Zone, unless the use of the County TIRZ Increment for that purpose by a majority vote of the Commissioners Court.

(b) **Limitations on Payments.** The County is not obligated to make payments under this Agreement: (1) unless and until taxes on the Captured Appraised Value are actually collected by the County; or (2) in any amount greater than taxes actually collected on the Captured Appraised Value. Likewise, if funds are not appropriated by the Commissioners Court of the County (the "Commissioners Court") during any annual budgetary cycle, then the County's obligations to pay the County TIRZ Increment under this Agreement shall be waived for that Fiscal Year. Any funds already contributed to the Regional Improvements TIRZ Fund under this Agreement shall remain available for Regional Improvements Project Costs, subject to the other terms and limitations of this Agreement.

(c) **The Project.** The obligation of the County to participate in the Zone is limited to the boundaries of the Zone, as described in the Amended Final Plan. In accordance with the provisions of Section 311.007 of the Act, the City may change the boundaries of the Zone. The County's participation does not extend to the Tax Increment on any additional property added to the Zone unless the Commissioners Court specifically agrees to participate in the additional area. The projects of the Zone are and shall be those described in the Amended Final Plan, as adopted upon recommendation of the Board and approved by the City Council and attached as Exhibit "B". In accordance with the provisions of Section 311.011(e) of the Act, the Board may amend the Amended Final Plan; provided, however, no project expenditures of County monies provided under this Agreement shall be authorized without an affirmative vote of the Board, with the County representatives present for the vote and with the County representatives unanimously agreeing with a proposed expenditure. In the event that the County representatives do not unanimously agree with a proposed expenditure, County monies provided under this Agreement may not be utilized for that expenditure unless and until a subsequent vote of the Commissioners Court approves of that expenditure.

(d) **Development in the Zone.** Property within the boundaries of the Zone shall be developed as closely as possible in conformity with the Amended Final Plan. As stated above, County funds will only be used for projects that have been approved by the County members of the Board or by the Commissioners Court.

(e) **County Appointment to the Board.** The Board shall consist of nine (9) voting members. The Commissioners Court shall have the unequivocal right to appoint two (2) qualified voting members during the period that the Regional Improvements TIRZ Fund created under this Agreement contains funds. The City Council shall have the right to appoint seven (7) qualified voting members during the length of the Zone as established by the TIRZ Ordinance. Members of the Board shall meet the qualifications set forth in Section 311.009 of the Act. Failure of the Commissioners Court to appoint a person to the Board shall not be deemed a waiver of the County's right to make an appointment at a later date. The Commissioners Court will make best faith efforts to appoint a qualified person to serve on the Board, and to fill vacancies in the positions as needed.

SECTION 4. **Obligations of the City.**

(a) **Use of County Payments.** The City agrees to use payments made by the County under this Agreement solely to fund Regional Improvements Project Costs and as allowed by the Hays County Zones Policy.

(b) **Notice to County of Amendments to Amended Final Plan.** The City agrees to provide the County with written notice of any proposed amendments to the Amended Final Plan at least fourteen (14) days prior to their submission to the City Council for approval. The City agrees to work with the Board to implement the Amended Final Plan.

(c) **Disposition of Tax Increments.** Upon termination of the Zone, and after all obligations of the Zone have been paid, the City agrees to pay to the County, within sixty (60) days of the termination, all monies remaining in the Regional Improvements TIRZ Fund that represent the County's pro rata amount of participation authorized under this Agreement.

(d) **Annual Reports/ Right to Audit.** The City agrees to provide to the County an annual report regarding the Zone as required under Section 311.016 of the Act. Additionally, the

County shall have the right to audit the books and records of the Zone upon providing at least 10 days' written notice to the City. Such an audit shall occur between 9 a.m. and 5 p.m. on business days.

SECTION 5. **Term and Termination.**

The term of this Agreement, unless extended by mutual agreement of the County and the City, shall commence upon execution by the last party and shall last until the earlier of: (1) December 31, 2063; or (2) the date all Regional Improvements Project Costs have been paid or reimbursed unless earlier terminated by the parties hereto. Nothing in this Agreement limits the authority of the County or City to extend the term of this Agreement. Upon termination of this Agreement, the obligation of the County to make payments to the City shall end; however, the County's Board appointment powers shall survive the termination.

SECTION 6. **Miscellaneous.**

(a) **Administration.** This Agreement and the Regional Improvements TIRZ Fund shall be administered by the City Manager or their designees or consultants. The City shall maintain a separate account for the TIRZ Fund at a depository selected by the City, which TIRZ Fund shall be secured in the manner prescribed by law for funds of Texas cities. The City shall not charge an administration fee against County TIRZ Increments for oversight of the TIRZ Fund. The TIRZ Fund shall be an account into which the City shall deposit the County TIRZ Increment, the Regional Improvements TIRZ Increment Receipts, and all accrued interest earned on the fund. The County shall participate in the oversight of the Regional Improvements TIRZ Fund through its representation on the Board on which they will appoint two (2) out of nine (9) members. Pursuant to the Hays County Zones Policy adopted on February 7, 2017, no more than ten percent of the County TIRZ Increment will be used for the payment of administrative, legal, consulting, or other professional expenses, except engineering and architectural fees directly related to the specific projects in which the County will participate.

(b) **Notice.** Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to another, the consent, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to the party intended to receive it at the addresses shown below (or to such other addresses as the parties may request, in writing, from time to time).

If intended for the City, to:
City Manager
City of Kyle, Texas
1700 Kohlers Crossing
Kyle, Texas 78640

If intended for the County, to:
Hays County Judge
Hays County Courthouse
111 E. San Antonio Street, Suite 300
San Marcos, Texas 78666

With copy to:
Hays County Criminal District Attorney's
Office
Hays County Courthouse
111 E. San Antonio Street, Suite 202
San Marcos, Texas 78666

(c) **Non-Assignability.** Neither the City, the County, nor the Board shall assign any interest in this Agreement without the prior written consent of the other parties.

(d) **Non Discrimination.** No person shall be excluded from participation in, be denied the benefits of, or be subjected to discrimination in any of the operations or funding of the Zone on the grounds of race, color, national origin, age, sex, religion, or other protected status.

(e) **Binding on the Parties and Non-Waiver.** This Agreement shall not be considered fully executed or binding on the City and/or the County until this Agreement has been approved and accepted by the City Council and the Commissioners Court at a properly called and noticed meeting of each respective body. The failure of either Party to insist upon the performance of any term or provision of this Agreement or to exercise any right granted hereunder shall not constitute a waiver of that Party's right to insist upon appropriate performance or to assert any such right on any future occasion.

(f) **Third Parties.** The provisions and conditions of this Agreement are solely for the benefit for the City and the County, and are not intended to create any rights, contractual or otherwise, to any other person or entity. The relationship of the City and the County under this Agreement shall not be construed or interpreted to be a joint enterprise or joint venture. The Parties agree that each Party is an independent contractor.

(g) **Controlling Law.** Venue and jurisdiction shall be exclusively in Hays County, Texas and under the laws of the State of Texas.

(h) **Entirety of Agreement.** This Agreement, including any exhibits attached hereto and any documents incorporated herein by reference, contains the entire understanding and agreement between the City and the County as to the matters contained herein. Any prior or contemporaneous oral or written agreement is hereby declared null and void to the extent in conflict with any provision of this Agreement.

(i) **Amendments.** Notwithstanding anything to the contrary herein, this Agreement shall not be amended unless executed in writing by both parties and approved by the City Council and the Commissioners Court in open meetings held in accordance with Chapter 551 of the Texas Government Code.

[The remainder of this page intentionally left blank.]

EXECUTED and **EFFECTIVE** on the last date signed by the duly authorized officials,
below.

CITY OF KYLE

Mayor

Date

ATTEST

City Secretary

Date

HAYS COUNTY

County Judge

Date

County Clerk

Date

Exhibit A

CREATION ORDINANCE

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS	§
	§
COUNTY OF HAYS	§
	§
CITY OF KYLE	§

I, Jennifer Kirkland, City Secretary of the City of Kyle, Texas, DO HEREBY CERTIFY as follows:

1. That on the 7th day of March, 2023, a regular meeting of the City Council of the City of Kyle, Texas, was held at its regular meeting place; the duly constituted members of the City Council being as follows:

TRAVIS MITCHELL	MAYOR
MICHAEL TOBIAS	MAYOR PRO TEM
BEAR HEISER	)
YVONNE FLORES-CALE	)
MIGUEL ZUNIGA	) COUNCIL MEMBERS
ASHLEE BRADSHAW	)
DANIELA PARSLEY	)

and all of said persons were present at said meeting except none. Among other business considered at said meeting, the attached ordinance entitled:

ORDINANCE NO. 1258

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CORPORATE LIMITS OF THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER FOUR, CITY OF KYLE; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

was introduced and submitted to the City Council 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 City Council to be effective immediately by the following vote:

5 voted "For" 2 voted "Against" 0 abstained

all as shown in the official minutes of the City Council for the meeting held on the aforesaid date.

2. That the attached ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council of said City on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, each member of the City Council was given actual notice of the time, place, and purpose of the meeting and had actual notice that the matter would be considered; and that

said meeting, and deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code Chapter 551, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the City, this the 7th day of March, 2023.

Jennifer Kirkland
City Secretary
City of Kyle, Texas



ORDINANCE NO. 1258

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CORPORATE LIMITS OF THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER FOUR, CITY OF KYLE; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Kyle, Texas (the “City”), pursuant to Chapter 311 of the Texas Tax Code, as amended (the “Act”), may designate a geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous or noncontiguous geographic area within the corporate limits of the municipality or within the extraterritorial jurisdiction of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council of the City (the “City Council”) desires for the City to consider the creation of a tax increment reinvestment zone with the boundaries described in the metes and bounds attached hereto as **Exhibit A** and more generally depicted in **Exhibit B** attached hereto (the “Zone”); and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Project and Finance Plan for Reinvestment Zone Number Four, City of Kyle, Texas* dated March 7, 2023, attached as **Exhibit C** (hereinafter referred to as the “Preliminary Project and Finance Plan”) for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in the official newspaper of the City on or before January 31, 2023, which date is the seventh (7th) day before the public hearing was opened on February 7, 2023, and

WHEREAS, on February 7, 2023, the City Council opened and left open a public hearing in accordance with Section 311.003(c) of the Act and interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and

the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; and

WHEREAS, on March 7, 2023, the City Council continued the public hearing on the creation of the Zone and, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed; and

WHEREAS, the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is publicly owned, that is used for residential purposes is less than thirty percent (30%); and

WHEREAS, the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones within the City does not exceed fifty percent (50%) of the total appraised value of the taxable real property in the City and in the industrial districts created by the City, if any; and

WHEREAS, a Preliminary Project and Finance plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE , BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

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

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on the creation of the proposed reinvestment zone has been properly called, held and conducted and that notice of such hearing has been published as required by applicable law, including the Act; and
- (b) That creation of the proposed reinvestment zone with boundaries as described and depicted in **Exhibits A** and **B** will result in benefits to the City, its residents and

property owners, in general, and to the property, residents and property owners in the reinvestment zone; and

- (c) That the proposed reinvestment zone, as described and depicted in **Exhibits A** and **B**, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:
 - 1. It is a geographic area located wholly within the corporate limits of the City; and
 - 2. The area is predominately open, undeveloped or underdeveloped, and the lack of necessary public improvements substantially impairs sound growth of the City; and
- (d) That thirty percent (30%) or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed fifty percent (50%) of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City; and
- (g) That the development of the Property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future: and
- (h) The City Council has prepared the Preliminary Project and Finance Plan prior to the execution of this Ordinance; and
- (i) The City Council finds that the Preliminary Project and Finance Plan is feasible.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in **Exhibits A** and **B** hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is **Reinvestment Zone Number Four, City of Kyle, Texas** (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

- (a) The City Council hereby creates a board of directors for the Zone (hereinafter referred to as the "Board") consisting of seven (7) members all appointed by the City Council. The Mayor and Council Members may serve as Board members.

- (b) The Board members appointed to the Board shall be eligible to serve on the Board if that person is at least 18 years of age, and is a resident of the county in which the Zone is located or a county adjacent to that county.
- (c) The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone (hereinafter referred to as the "Project and Finance Plan") as required by the Act, and shall submit the Project and Finance Plan to the City Council for approval. The Board shall consider amendments to the Project and Finance Plan on its own initiative or upon submission by the City Council, but amendments considered by Board shall not take effect unless and until adopted by City Council.
- (d) Directors shall not receive any salary or other compensation for their services as directors.
- (e) Members of the Board shall be appointed for terms of two years. The terms of the Board members may be staggered. The City Council may remove and replace Board members at any time during a term.
- (f) The initial Board shall be seven members and the following shall be members:
 - 1. Mayor
 - 2. City Councilmember, Place 1
 - 3. City Councilmember, Place 2
 - 4. City Councilmember, Place 3
 - 5. City Councilmember, Place 4
 - 6. City Councilmember, Place 5
 - 7. City Councilmember, Place 6

The City Council hereby appoints Mayor to serve as chairman of the Board during the time the initial Board is serving. Each year the City shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the year. If City Council does not appoint a chairman during that period, the Mayor is automatically appointed to serve as chairperson for the term that begins on January 1 of the following year. The Board may elect a vice-chairman to preside in the absence of the chairman or when there is a vacancy in the office of chairman. The Board may elect other officers as it considers appropriate.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2063; or (ii) at such time that all project costs and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. **TAX INCREMENT BASE AND TAX INCREMENT.**

Pursuant to Section 311.012(c) of the Act, the tax increment base of the City is the total taxable value of all real property taxable by the City and located in the Zone for the year in which the Zone was designated as a reinvestment zone (the "Tax Increment Base"). That, consistent with Section 311.012(a) of the Act, the amount of the tax increment for a year is forty percent (**40.00%**) of real property taxes levied, assessed, and collected by the City (as set forth in an agreement to participate in the Zone) for that year on the Captured Appraised Value (defined below) of real property taxable by City and located in the Zone (the "Tax Increment"). Consistent with Section 311.012(b) of the Act, the Captured Appraised Value of real property taxable by the City for a year is the total appraised value of all real property taxable by the City and located in the Zone for that year less the Tax Increment Base (the "Captured Appraised Value").

SECTION 7. **TAX INCREMENT FUND.**

There is hereby created and established a "Tax Increment Fund" for the Zone that may be divided into subaccounts as authorized by subsequent ordinances, into which the Tax Increment of the City, as such increments are described in the Project and Finance Plan and includes administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts shall be maintained at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund from which money will be disbursed to pay project costs, plus interest, for the Zone, however excess funds may be transferred to the City's general fund as determined by the City.

SECTION 8. **SEVERABILITY CLAUSE.**

Should any provision , section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each provision, section, subsection, sentence, clause or phrase thereof irrespective of the fact that any one or more provisions, sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. **OPEN MEETINGS.**

It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, as amended (the "Texas Open Meetings Act"), and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed,

considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. **EFFECTIVE DATE.**

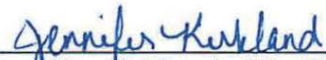
This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF KYLE,
TEXAS, THIS THE 7th DAY OF MARCH, 2023.



Travis Mitchell, Mayor

ATTEST:



Jennifer Kirkland, City Secretary



Exhibit A – Metes and bounds description



DOUCET

Limestone Creek
Hays County, Texas

7401B Highway 71 West, Suite 160, Austin, TX 78735

Office: 512.583.2600

Fax: 512.583.2601

Doucetengineers.com

“Exhibit “-----”

D&A Job No. 1691-009

April 19, 2022

**METES AND BOUNDS DESCRIPTION
161.5 ACRE TRACT**

BEING A 161.5 ACRE TRACT OUT OF THE JAMES WILLIAMS SURVEY, ABSTRACT NUMBER 473, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 179.278 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO MERITAGE HOMES OF TEXAS LLC, RECORDED IN DOCUMENT NUMBER 21036270, OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], SAVE AND EXCEPT A 5.895 ACRE TRACT AND A 11.946 ACRE TRACT IN SAID DEED, AND BEING ALL OF A CALLED 7.87 ACRE TRACT, DESCRIBED TO LASALLE MUNICIPAL UTILITY DISTRICT NO 1, RECORDED IN DOCUMENT NUMBER 21016927, [O.P.R.H.C.T.], SAID 161.5 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found for the northwest corner of said 179.278 acre tract, also on the east right-of-way line of County Road (CR) 145 (Volume 5, Page 205, Plat Records of Hays County, Texas [P.R.H.C.T.]), same being the southwest corner of a called 85.1806 acre tract, described in a deed to Allauddin N. Maredia, and recorded in Document Number 17039745 [O.P.R.H.C.T.];

THENCE, S46°44'17"E, departing the east right-of-way of said C.R. 145 and continuing with the common line of said 179.278 acre and said 85.1806 acre tract, a distance of 4,013.29 feet to a 1/2-inch iron rod found for the northeast corner of said 179.278 acre tract, and the southeast corner of said 85.1806 acre tract, same being on the northwest line of a called 236.1 acre tract, described in a deed to Tack Development, Ltd., recorded in C.F. Number 18007777 [O.P.R.H.C.T.];

THENCE S43°23'05"W, departing the south line of said 85.1806 acre tract and continuing with the common line of said 179.278 acre tract and said 236.1 acre tract, a distance of 1,947.18 feet to a to a 1/2-inch iron rod found for the southeast corner of said 179.278 acre tract, same being the northwest corner of Quail Ridge Subdivision, a subdivision of record in Volume 2, Page 337, [P.R.H.C.T.];

THENCE N46°44'14"W, departing the west line of said 236.1 acre tract and continuing with the common line of said 179.278 acre tract and said Quail Ridge Subdivision, a distance of 2,842.59 feet to a to a 1/2-inch iron rod found at the southeast corner of the said 5.895 acre save and except tract;

THENCE departing north line of said Quail Ridge Subdivision, and continuing over and across said 179.278 acre tract with the east and north lines of the said 5.895 acre save and except tract and the south line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) N43°15'48"E, a distance of 195.23 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 2) with said curve to the right, defined by an arc length of 141.87 feet, a radius of 330.03 feet, a delta angle of 24°37'51", a chord bearing of N09°38'34"W, a chord distance of 140.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,

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“Exhibit “-----”

- 3) N02°44'09"E, a distance of 243.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 4) with said curve to the left, defined by an arc length of 31.23 feet, a radius of 20.00 feet, a delta angle of 89°28'43", a chord bearing of N42°12'11"W, a chord distance of 28.16 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 5) N86°49'32"W, a distance of 280.56 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 6) with said curve to the right, defined by an arc length of 573.03 feet, a radius of 1,040.13 feet, a delta angle of 31°33'55", a chord bearing of N71°23'01"W, a chord distance of 565.81 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 7) N55°32'03"W, a distance of 126.49 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and
- 8) S86°40'31", a distance of 20.47 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract and on the south right-of-way line of said C.R. 145;

THENCE N43°16'02"E, with the east right-of-way line of said C.R. 145, a distance of 106.18 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract, at the southwest corner of the said 11.946 acre save and except tract;

THENCE, departing the east right-of-way of said C.R. 145 and continuing over and across said 179.278 acre tract with the south and east lines of the said 11.946 acre save and except tract, and the north line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) S10°17'05"E, a distance of 17.42 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 2) S55°36'03"E, a distance of 114.06 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 3) with said curve to the left, defined by an arc length of 529.19 feet, a radius of 960.25 feet, a delta angle of 31°34'31", a chord bearing of S71°23'26"E, a chord distance of 522.51 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 4) S86°49'32"E, a distance of 279.97 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 5) with said curve to the left, defined by an arc length of 31.59 feet, a radius of 20.00 feet, a delta angle of 90°29'25", a chord bearing of N47°49'44"W, a distance of 28.41 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 6) N02°43'44"E, a distance of 419.07 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and the beginning of a curve to the right. and

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“Exhibit “-----”

- 7) with said curve to the right, defined by an arc length of 136.59 feet, a radius of 330.03 feet, a delta angle of $23^{\circ}42'48''$, a chord bearing of $N14^{\circ}32'37''E$, a chord distance of 135.62 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found, and
- 8) $N47^{\circ}21'17''W$, a distance of 480.50 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found on the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145;

THENCE $N43^{\circ}16'09''W$, with the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145, a distance of 958.21 feet to the POINT OF BEGINNING and containing approximately 161.5 acres.

Basis of bearings is the Texas Coordinate System, South Central Zone [4204], NAD83 (2011), Epoch 2010, observed using the Leica Smartnet Network. All distances shown are adjusted to surface values using a combined scale factor of 1.000081, units: US survey feet.

I, John Barnard, Registered Professional Land Surveyor, hereby certify that this description and accompanying exhibit of even date represent an actual survey performed on the ground.



04/19/2022

John Barnard
Registered Professional Land Surveyor
Texas Registration No. 5749
Doucet & Associates
jbarnard@doucetengineers.com
TBPLS Firm No. 10105800

Date



A DESCRIPTION OF 4.407 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 4.407 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **16.70** feet to a calculated point in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of 1443.64 feet, the same also being in the south right-of-way line of a roadway conveyed in Document Number 21016927;

THENCE, across said 134 1/2 acre tract and with said south-right-of way line the following two (2) courses and distances:

- 1) **N86°40'32"E**, a distance of **20.47** feet to a calculated point, and,
- 2) **S55°36'02"E**, a distance of **119.58** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set at the **POINT OF BEGINNING** hereof;

THENCE, continuing across said 134 1/2 acre tract and with said south right-of-way line the following three (3) courses and distances:

- 1) **S55°36'02"E**, a distance of **6.90** feet to a calculated point,
- 2) with a curve to the left, having a radius of 1040.13 feet, a delta angle of 31°33'56", an arc length of 573.03 feet, and a chord which bears **S71°23'01"E**, a distance of **565.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 3) **S86°49'32"E**, a distance of **280.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;

THENCE, departing said south right-of-way line and continuing across said 134 1/2 acre tract the following five (5) courses and distances:

- 1) with a curve to the right, having a radius of 20.00 feet, a delta angle of 89°33'56", an arc length of 31.26 feet, and a chord which bears **S42°02'34"E**, a distance of **28.18** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) **S02°44'24"W**, a distance of **243.05** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) with a curve to the left, having a radius of 330.00 feet, a delta angle of 14°43'38", an arc length of 84.82 feet, and a chord which bears **S04°37'25"E**, a distance of **84.59** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,

4) **S43°15'48"W**, a distance of **173.86** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

5) **N46°44'12"W**, a distance of **984.41** feet to the **POINT OF BEGINNING** hereof and containing 4.407 acres, more or less.

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-SOUTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



A DESCRIPTION OF 11.946 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 11.946 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **122.88** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being in the southeast right-of-way line of said E Post Road and in the north right-of-way line of a 7.87 acre tract (80' wide road) conveyed to LaSalle Municipal Utility District No. 1 in Document No. 21016927 ORHCT, being the **POINT OF BEGINNING** hereof;

THENCE, leaving the 7.87 acre right-of-way tract, continuing with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **865.89** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **471.57** feet;

THENCE, leaving E Post Road and across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) **S47°21'20"E**, a distance of **480.45** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the left, having a radius of 330.00 feet, a delta angle of 23°38'24", an arc length of 136.16 feet, and a chord which bears **S14°33'37"W**, a distance of **135.19** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **S02°44'25"W**, a distance of **419.43** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) with a curve to the right, having a radius of 20.00 feet, a delta angle of 90°26'03", an arc length of 31.57 feet, and a chord which bears **S47°57'26"W**, a distance of **28.39** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the north right-of-way line of the previously mentioned 7.87 acre roadway conveyed in Document Number 21016927, ORHCT ;

THENCE, across said 134 1/2 acre tract and with said north right-of-way of the 7.87 acre roadway tract the following four (4) courses and distances:

- 1) **N86°49'32"W**, a distance of **279.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the right, having a radius of 960.25 feet, a delta angle of 31°34'30", an arc length of 529.18 feet, and a chord which bears **N71°23'26"W**, a distance of **522.51** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **N55°36'03"W**, a distance of **114.06** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

4) **N10°17'05"W**, a distance of **17.41** feet to the **POINT OF BEGINNING** hereof, and containing 11.946 acres, more or less.

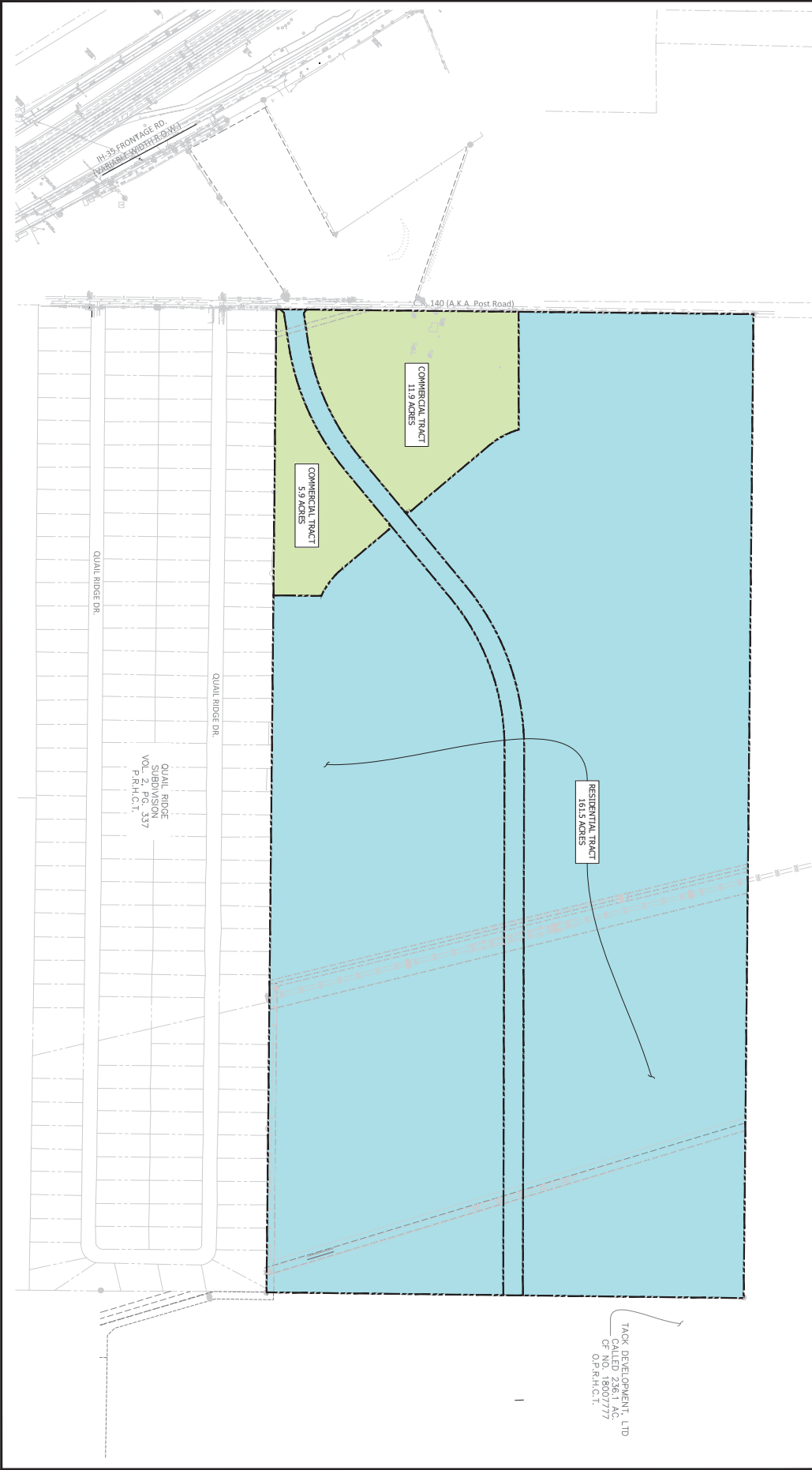
Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-NORTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



Exhibit B – Map of the Zone

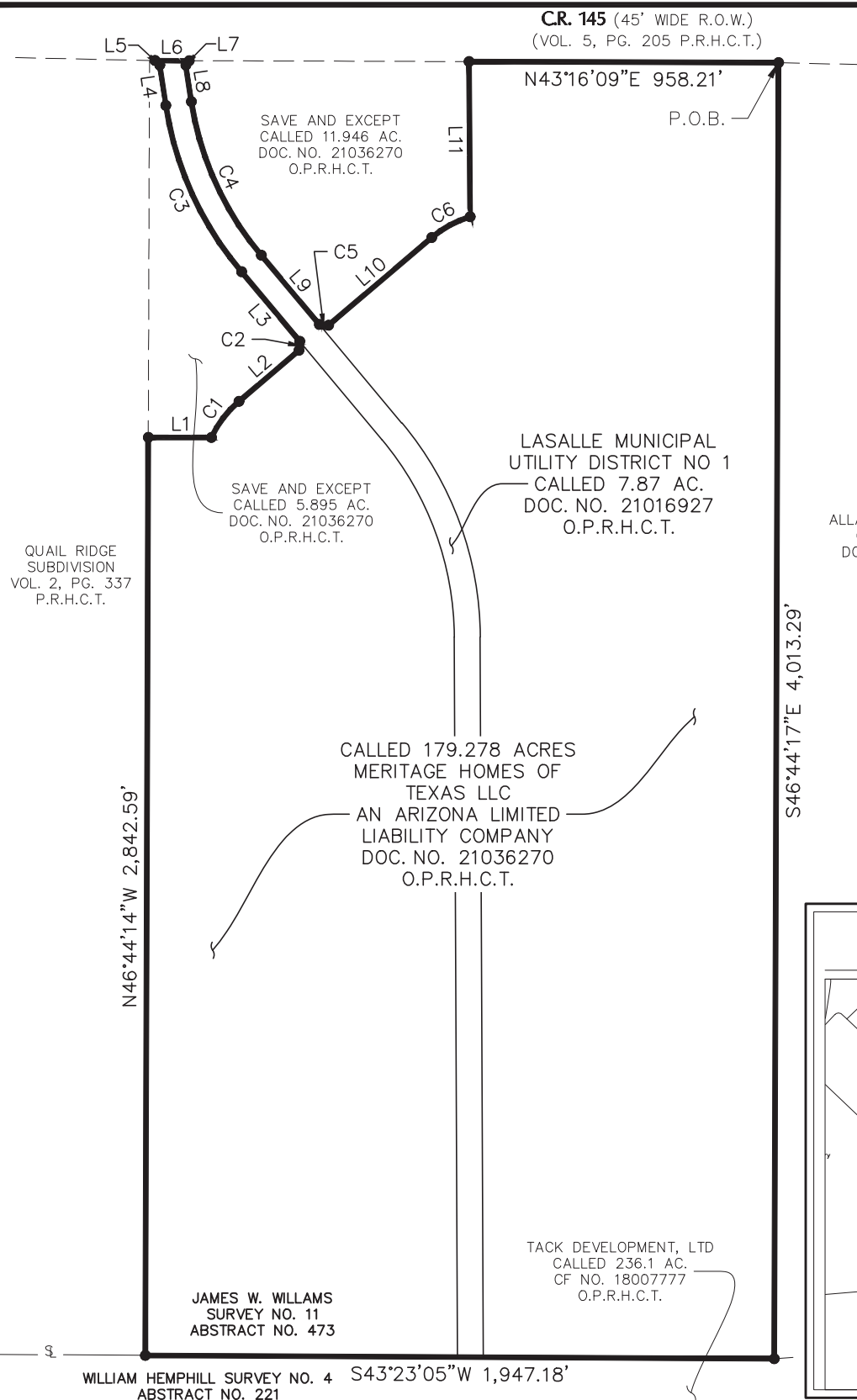


ALLAUDON N. MAREDA
 CALLED 851.806
 DOC. 11029745
 O.P.R.H.C.T.

LEGEND

- RESIDENTIAL TRACT - 161.5 ACRES
- COMMERCIAL TRACT 17.6 ACRES

GRAPHIC SCALE 1"=200'

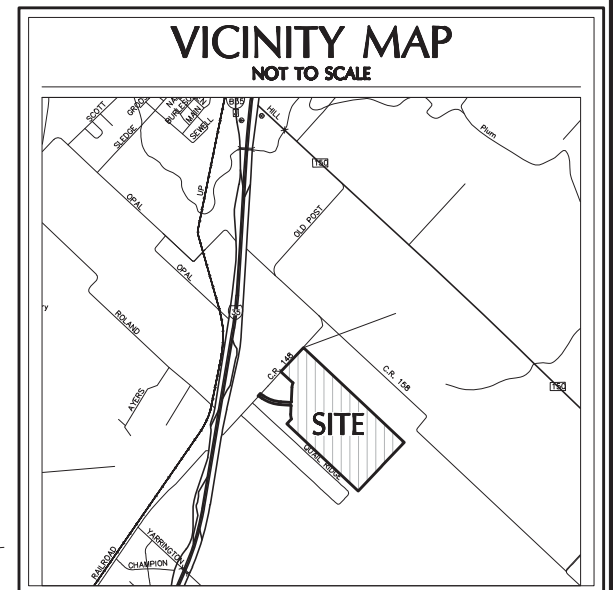


LEGEND	
	PROPERTY LINE
	EXISTING PROPERTY LINE
	APPROXIMATE SURVEY LINE
	ADJOINER PROPERTY LINE
	1/2" IRON ROD FOUND WITH CAP STAMPED "PAYNE 6064" [UNLESS NOTED]
P.O.B.	POINT OF BEGINNING
DOC. NO.	DOCUMENT NUMBER
VOL.	VOLUME
PG.	PAGE
R.O.W.	RIGHT-OF-WAY
P.R.H.C.T.	PLAT RECORDS, HAYS COUNTY, TEXAS
O.P.R.H.C.T.	OFFICIAL PUBLIC RECORDS, HAYS COUNTY, TEXAS
D.R.H.C.T.	DEED RECORDS, HAYS COUNTY, TEXAS
AC.	ACRES

ALLAUDDIN N. MAREDIS
CALLED 85.1806
DOC. NO. 17039745
O.P.R.H.C.T.



GRAPHIC SCALE: 1" = 500'



LIMESTONE CREEK
161.5 ACRE
PROPERTY
EXHIBIT
HAYS COUNTY, TEXAS



DOUCET

Civil Engineering // Entitlements // Geospatial
7401 B. Highway 71 W, Ste. 160
Austin, TX 78735, Tel: (512)-583-2600
www.doucetengineers.com
TBPE Firm Number: 3937
TBPELS Firm Number: 10105800

Date: 04/19/2022

Scale: 1" = 500'

Drawn by: SWP

Reviewer: JB

Project: 1691-009

Sheet: 4 OF 5

Field Book: N/A

Party Chief: ADM

Survey Date: 09/28/21

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N43°15'48"E	195.23'
L2	N02°44'09"E	243.78'
L3	N86°49'32"W	280.56'
L4	N55°36'03"W	126.49'
L5	S86°40'31"W	20.47'
L6	N43°16'02"E	106.18'
L7	S10°17'05"E	17.42'
L8	S55°36'03"E	114.06'
L9	S86°49'32"E	279.97'
L10	N02°43'44"E	419.07'
L11	N47°21'17"W	480.50'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	141.87'	330.03'	24°37'51"	N09°38'34"W	140.78'
C2	31.23'	20.00'	89°28'43"	N42°12'11"W	28.16'
C3	573.03'	1,040.13'	31°33'55"	N71°23'01"W	565.81'
C4	529.19'	960.25'	31°34'31"	S71°23'26"E	522.51'
C5	31.59'	20.00'	90°29'25"	N47°49'44"E	28.41'
C6	136.59'	330.03'	23°42'48"	N14°32'37"E	135.62'

CONTROL NOTE:

BASIS OF BEARING IS THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NORTH AMERICAN DATUM 1983 (NAD83), 2011 ADJUSTMENT (EPOCH 2010). ALL COORDINATE VALUES AND DISTANCES SHOWN ARE SURFACE VALUES AND MAY BE CONVERTED TO GRID BY USING THE SURFACE ADJUSTMENT FACTOR OF 0.9999190065604686.
UNITS: US SURVEY FEET.

I, JOHN BARNARD, REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT AND ACCOMPANYING LEGAL DESCRIPTION OF EVEN DATE REPRESENT AN ACTUAL SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION.

 04/19/2022

JOHN BARNARD
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5749
DOUCET & ASSOCIATES
JBARNARD@DOUCETENGINEERS.COM



LIMESTONE CREEK
161.5 ACRE
PROPERTY
EXHIBIT
HAYS COUNTY, TEXAS



DOUCET

Civil Engineering // Entitlements // Geospatial
7401 B. Highway 71 W, Ste. 160
Austin, TX 78735, Tel: (512)-583-2600
www.doucetengineers.com
TBPE Firm Number: 3937
TBPELS Firm Number: 10105800

Date: 04/19/2022
Scale: 1" = 500'
Drawn by: SWP
Reviewer: JB
Project: 1691-009
Sheet: 5 OF 5
Field Book: N/A
Party Chief: ADM
Survey Date: 09/28/21

NOTES

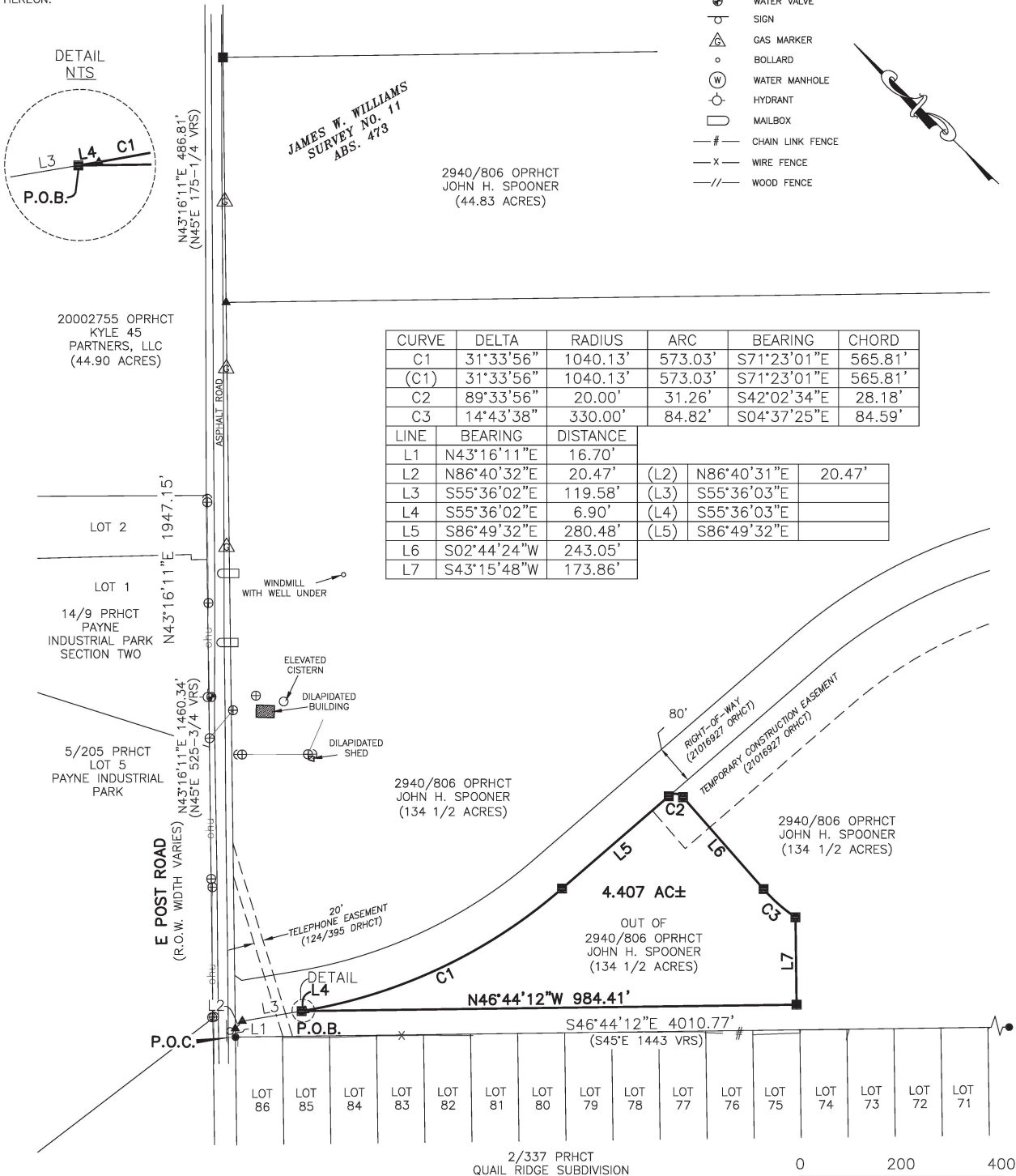
- FENCES MEANDER.
- BEARINGS, DISTANCES AND AREAS IN PARENTHESIS ARE FROM RECORD INFORMATION.
- ACCORDING TO HORIZONTAL SCALING FROM THE CURRENT F.E.M.A. FLOOD INSURANCE RATE MAP NO. 48290C0405F, DATED SEPTEMBER 2, 2005, THIS TRACT DOES NOT LIE WITHIN ZONE A OR ZONE AE.
- ATTACHMENTS: METES AND BOUNDS DESCRIPTION 1960-001-4.407 ACRE TRACT
- THIS SURVEY WAS DONE WITHOUT THE BENEFIT OF A CURRENT TITLE REPORT AND THIS SURVEYOR DID NOT RESEARCH THE DEED RECORDS FOR PREVIOUS CONFLICTS IN TITLE OR EASEMENT, THEREFORE, CERTAIN EASEMENTS MAY HAVE BEEN GRANTED WHICH ARE NOT REFLECTED HEREON.

CONTROL/BEARING BASIS INFORMATION

BEARING BASIS: GRID NORTH ON THE TEXAS COORDINATE SYSTEM OF 1983 (NAD83), SOUTH CENTRAL ZONE, BASED ON GPS SOLUTIONS.

LEGEND

OPRHCT	OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
PRCTCT	PLAT RECORDS OF HAYS COUNTY, TEXAS
DRCTCT	DEED RECORDS OF HAYS COUNTY, TEXAS
VRS	VARAS
■	1/2" IRON ROD FOUND WITH A PLASTIC CAP STAMPED "RPLS 4046" OR OTHERWISE NOTED
●	1/2" IRON ROD FOUND UNLESS OTHERWISE NOTED
▲	CALCULATED POINT
■	1/2" IRON ROD SET WITH A PLASTIC CAP STAMPED "PAYNE 6064"
ohu—○—	UTILITY POLE, OVERHEAD UTILITY LINE, GUY
⊕	WATER VALVE
○	SIGN
△	GAS MARKER
○	BOLLARD
⊙	WATER MANHOLE
⊙	HYDRANT
□	MAILBOX
—#—	CHAIN LINK FENCE
—X—	WIRE FENCE
—//—	WOOD FENCE



ADDRESS:
6605 E. POST
ROAD KYLE, TX 78640
JOB NUMBER: 1960-001-
PLAT EXCEPTION NORTH
CLIENT: SANDERA LAND CO.
DATE: 6/5/2021
FIELD CREW: DV/BJ/ZB/LB
OFFICE: RM/LB/ED/PP
FB/PG: 9/16 AND BV22/22

A BOUNDARY SURVEY
WITH IMPROVEMENTS
OF 4.407 ACRES, IN THE
JAMES W. WILLIAMS SURVEY
NO. 11, ABSTRACT 473,
HAYS COUNTY, TEXAS, BEING PART
OF A CALLED 134 1/2 ACRE TRACT
OF LAND CONVEYED TO
JOHN H. SPOONER,
IN VOLUME 2940, PAGE 806
OF THE OFFICIAL PUBLIC RECORDS
OF HAYS COUNTY, TEXAS



I HEREBY STATE TO THE BEST OF MY KNOWLEDGE:
THAT THIS PLAT IS TRUE AND CORRECT ACCORDING TO
AN ACTUAL SURVEY MADE ON THE GROUND ON MAY
20, 2021; THAT ALL CORNERS ARE MONUMENTED AS
SHOWN HEREON; AND THAT THERE ARE NO VISIBLE
ENCROACHMENTS OR OVERLAPPING OF IMPROVEMENTS,
EXCEPT AS SHOWN OR NOTED HEREON.

PHILLIP C. PAYNE, R.P.L.S. NO. 6064
FIRM NO. 10194453

6/5/2021

CITY OF KYLE,
HAYS COUNTY, TEXAS



302 W. Hopkins, Ste. 1A, San Marcos, TX 78666
(512) 663-0004 www.payne-llc.com

NOTES

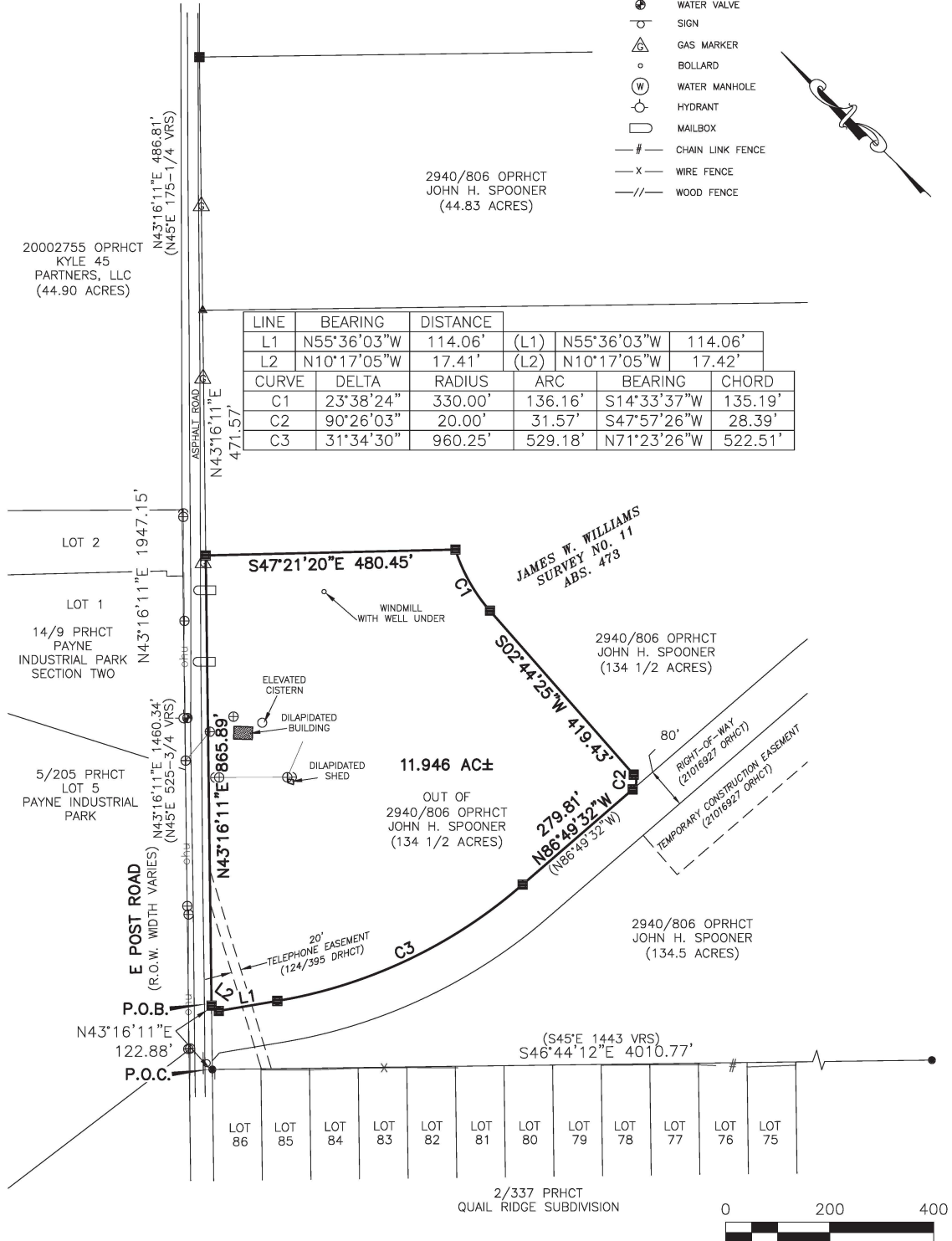
- FENCES MEANDER.
- BEARINGS, DISTANCES AND AREAS IN PARENTHESIS ARE FROM RECORD INFORMATION.
- ACCORDING TO HORIZONTAL SCALING FROM THE CURRENT F.E.M.A. FLOOD INSURANCE RATE MAP NO. 48290C0405F, DATED SEPTEMBER 2, 2005, THIS TRACT DOES NOT LIE WITHIN ZONE A OR ZONE AE.
- ATTACHMENTS: METES AND BOUNDS DESCRIPTION 1960-001-11.946 ACRE TRACT
- THIS SURVEY WAS DONE WITHOUT THE BENEFIT OF A CURRENT TITLE REPORT AND THIS SURVEYOR DID NOT RESEARCH THE DEED RECORDS FOR PREVIOUS CONFLICTS IN TITLE OR EASEMENT, THEREFORE, CERTAIN EASEMENTS MAY HAVE BEEN GRANTED WHICH ARE NOT REFLECTED HEREON.

CONTROL/BEARING BASIS INFORMATION

BEARING BASIS: GRID NORTH ON THE TEXAS COORDINATE SYSTEM OF 1983 (NAD83), SOUTH CENTRAL ZONE, BASED ON GPS SOLUTIONS.

LEGEND

OPRHCT	OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
PRCTCT	PLAT RECORDS OF HAYS COUNTY, TEXAS
DRCTCT	DEED RECORDS OF HAYS COUNTY, TEXAS
VRS	VARAS
■	1/2" IRON ROD FOUND WITH A PLASTIC CAP STAMPED "RPLS 4046" OR OTHERWISE NOTED
●	1/2" IRON ROD FOUND UNLESS OTHERWISE NOTED
▲	CALCULATED POINT
■	1/2" IRON ROD SET WITH A PLASTIC CAP STAMPED "PAYNE 6064"
ohu—○—	UTILITY POLE, OVERHEAD UTILITY LINE, GUY
⊕	WATER VALVE
○	SIGN
△	GAS MARKER
○	BOLLARD
⊙	WATER MANHOLE
○	HYDRANT
□	MAILBOX
—#—	CHAIN LINK FENCE
—X—	WIRE FENCE
—//—	WOOD FENCE



ADDRESS: 6605 E. POST ROAD KYLE, TX 78640 JOB NUMBER: 1960-001- PLAT EXCEPTION NORTH CLIENT: SANDERA LAND CO. DATE: 6/5/2021 FIELD CREW: DV/BJ/ZB/LB OFFICE: RM/LB/ED/PP FB/PG: 9/16 AND BV22/22	A BOUNDARY SURVEY WITH IMPROVEMENTS OF 11.946 ACRES, IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING PART OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS		I HEREBY STATE TO THE BEST OF MY KNOWLEDGE: THAT THIS PLAT IS TRUE AND CORRECT ACCORDING TO AN ACTUAL SURVEY MADE ON THE GROUND ON MAY 20, 2021; THAT ALL CORNERS ARE MONUMENTED AS SHOWN HEREON; AND THAT THERE ARE NO VISIBLE ENCROACHMENTS OR OVERLAPPING OF IMPROVEMENTS, EXCEPT AS SHOWN OR NOTED HEREON. 6/5/2021 PHILLIP C. PAYNE, R.P.L.S. NO. 6064 FIRM NO. 10194453	CITY OF KYLE, HAYS COUNTY, TEXAS 302 W. Hopkins, Ste. 1A, San Marcos, TX 78666 (512) 663-0004 www.payne-llc.com
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Exhibit C – Preliminary Project and Finance Plan



REINVESTMENT ZONE NUMBER FOUR,
CITY OF KYLE, TEXAS
PRELIMINARY PROJECT AND FINANCE PLAN
MARCH 7, 2023

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SECTION 1: DEFINITIONS

Capitalized terms used in this Preliminary Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Preliminary Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Preliminary Plan or an Exhibit or Appendix attached to and made a part of this Preliminary Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, Tax Increment Financing Act

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of the Zone.

“**Appraisal District**” means the Hays Central Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the new taxable value generated in addition to the Tax Increment Base on a parcel-by-parcel basis for each year during the term of the Zone, as calculated and confirmed annually by the Appraisal District.

“**City**” means the City of Kyle, Texas.

“**City Council**” means the governing body of the City.

“**City TIRZ Increment**” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, and deposited into the TIRZ Fund.

“**Commercial Developer**” means Kyle Land Partners, LLC and its successors or assigns.

“**Commercial Project Costs**” means the total costs for Commercial Projects in the Zone, including the actual costs of the Public Improvements and Administrative Costs specific to commercial uses.

“**Commercial Projects**” means those Public Improvements anticipated to be funded from the commercial property portion of the Zone and any programs administered by the Board pursuant to Chapter 380 of the Local Government Code, as authorized by Section 311.010 of the Tax Code, as amended.]

“**Commercial Property**” means 16.353 acres as described on **Exhibit F-3**, and depicted in **Exhibit A-3**.

“Commercial Subaccount of the TIRZ Fund” means a subaccount of the TIRZ Fund whereby Commercial TIRZ Increment Receipts are deposited.

“Commercial TIRZ Increment Receipts” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Commercial Property portion of the Zone, and deposited into the Commercial Subaccount of the TIRZ Fund.

“Creation Ordinance” means Ordinance No. [REDACTED] adopted by the City Council on March 7, 2023.

“Development Agreement” means that certain Amended and Restated Development Agreement between the City, the Commercial Developer, and the Residential Developer, as amended.

“Feasibility Study” means the economic feasibility study as evaluated over the term of the Zone and focused only on direct financial benefits, as shown on **Exhibit E**.

“Final Plan” means the future *Reinvestment Zone Number Four, City of Kyle Final Project and Finance Plan*.

“Limestone Creek PID Service and Assessment Plan” means that certain Limestone Creek Public Improvement District Service and Assessment Plan, as originally adopted by the City on [REDACTED], 2023 pursuant to Ordinance No. _____, and as amended from time to time.

“Limestone Creek Public Improvement District” means the Limestone Creek Public Improvement District, which includes certain of the Property within its boundaries, created by Resolution No. 1327 of the City passed on October 18, 2022.

“Non-Project Costs” means those certain costs that will be spent to develop in the Zone, but will not be financed by the Zone, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit B**.

“Preliminary Plan” means this *Reinvestment Zone Number Four, City of Kyle Preliminary Project and Finance Plan*.

“Project Costs” means the total costs for Residential Projects and Commercial Projects in the Zone, including the actual costs of the Public Improvements, and the Administrative Costs.

“Property” means 177.853 acres of land as depicted on **Exhibit A** and identified on **Exhibit F-1**.

“Public Improvements” means the proposed public improvements to be financed by the Zone, which includes roads, parking, drainage, stormwater, water, sewer, landscaping, public amenities, entryways, monumentation, signage, off-site water features, sitework, mass grading,

public utilities, paving, erosion control, street lights, construction management and soft costs related thereto, as depicted on **Exhibit H**, and detailed on **Exhibit C**.

“Residential Developer” means Meritage Homes of Texas, LLC, an Arizona limited liability company, and its successors or assigns.

“Residential Project Costs” means the total costs for Residential Projects in the Zone, including the actual costs of the Public Improvements and Administrative Costs specific to residential uses.

“Residential Projects” means those Public Improvements anticipated to be funded from the residential portion of the Zone.

“Residential Property” means 161.5 acres as described on **Exhibit F-2** and depicted in **Exhibit A-2**.

“Residential Subaccount of the TIRZ Fund” means a subaccount of the TIRZ Fund whereby Residential TIRZ Increment Receipts are deposited.

“TIRZ Credit” means the TIRZ No. 4 Maximum Annual Credit Amount designated towards the principal and interest portion of the Annual Installment for the Assessed Property, as further defined and described in the Limestone Creek PID Service and Assessment Plan.

“Tax Increment Base” means total appraised value of taxable real property in the Zone at the time of creation of the Zone, as calculated and certified by the Appraisal District.

“TIRZ Fund” means the tax increment fund created by the City and segregated from all other funds of the City.

“Zone” means Reinvestment Zone Number Four, City of Kyle, as depicted on **Exhibit A-1**, and described on **Exhibit F-1**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

2.3 Proposed Zone

The Property within the proposed Zone is currently located within the corporate limits of the City. The Property is predominantly open, undeveloped or underdeveloped, and substantially impairs and arrests the sound growth of the City. Due to its size, location, and physical characteristics development would not occur solely through private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the Public Improvements are financed as contemplated by this Preliminary Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City a quality development.

2.4 Preliminary Plan and Hearing

Before the City Council adopts the Creation Ordinance, the City Council must prepare a preliminary reinvestment zone project and finance plan in accordance with the Act and hold a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons shall be given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property shall be given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone project and finance plan was satisfied by this Preliminary Plan, the purpose of which was to describe, in general terms, the Public Improvements that will be undertaken and financed by the Zone. A description of how such Public Improvements and projects will be undertaken and financed shall be determined by the Final Plan, which requires approval by the Board and City Council.

2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council shall consider the Creation Ordinance and the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future,
- 2) that the Zone was feasible,
- 3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance shall appoint the Board.

2.6 Board Recommendations

2.6.1 Residential Projects

After the creation of the Zone, the Board shall review the Final Plan and recommend its approval to the City Council pursuant to which the City shall contribute the Residential TIRZ Increment Receipts into the Residential Subaccount of the TIRZ Fund to pay a portion of the Residential Project Costs benefiting the Zone.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

The Property is currently zoned Residential Townhome, Community Commercial, and Single Family Residential and is intended to be developed with commercial and residential uses. The Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed uses of the Property in the City include a master planned residential community, and new mixed-use commercial areas, as shown on **Exhibit G**.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the City and shall be subject to the City's zoning regulations. The property is currently zoned as Residential Townhome, Community Commercial, and Single Family Residential. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

Approximately six (6) residences, as shown on Exhibit D, will be displaced as a result of condemnation proceedings relate to road improvements and may be eligible for relocation assistance through the implementation of a relocation plan (the "Relocation Plan" or "Plan"). Through the Relocation Plan, residents of each displaced residence will be given sufficient time

to plan for an orderly, timely, and efficient move. Information regarding the Relocation Plan will be provided to the residents individually and may also be provided and discussed at City initiated public hearings, town hall meetings or both, as may be necessary. In addition to the acquisition costs for [real] property acquired, certain displaced persons may also be eligible for relocation benefits (including reasonable moving costs, replacement housing payments, and/or purchase supplements). Relocation services will be provided by a relocation expert retained by the City in order to ensure that displaced persons are relocated to decent, safe, and sanitary housing.

SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-project costs are costs that will be spent to develop in the Zone but will not be financed by the Zone, and will be financed by private funds. The list of non-project costs is shown on **Exhibit B** and are estimated to be approximately \$252,780,000.

SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

7.2 Locations of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit H**. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

SECTION 8: ESTIMATED PROJECT COSTS

8.1 Project Costs

The total costs are estimated to be \$47,657,218, as shown below and detailed on **Exhibit C**. The costs of Public Improvements are estimated to be \$47,031,118, and the Administrative Costs are estimated to be \$626,100.

8.2 Administrative Costs

The Administrative Costs are estimated to be \$10,000 per year beginning 2023 and escalating at two percent (2%) thereafter. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

8.3 Commercial Projects

The costs of the Commercial Projects are estimated to be \$5,000,000, as shown on **Exhibit C**.

8.4 Residential Projects

The costs of the Residential Projects are estimated to be \$42,031,118, as shown on **Exhibit C**.

8.5 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually through the remaining duration of the Zone. It is estimated the costs for constructing the Public Improvements will be incurred between 2025 and 2034, as shown on **Exhibit D**.

SECTION 9: ECONOMIC FEASIBILITY

9.1 Feasibility Study

The Feasibility Study focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$105,344,032 in total new real property tax revenue for the City. Approximately \$42,137,613 will be deposited into the TIRZ Fund to pay for the Residential Project Costs and the Commercial Project Costs, respectively, over the life of the Zone. The remaining real property tax revenue over that period, estimated at \$63,206,420 shall be retained by the City.

Additionally, the Development Agreement contemplates that certain Public Improvements undertaken within the boundaries of the Limestone Creek Public Improvement District will be financed in part by special assessments levied on property within the Limestone Creek Public Improvement District. A portion of the Residential TIRZ increment Receipts deposited into the Residential Subaccount of the TIRZ Fund may be used to pay a portion of the Residential Project Costs of the aforementioned Public Improvements, as described in greater detail in the Limestone Creek PID Service and Assessment Plan. Any Residential Project Costs not paid from Residential TIRZ Increment or assessment revenues will be paid for with private funds.

Any Commercial Project Costs not paid from the Commercial TIRZ Increment Receipts will be paid for with private funds.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

The Tax Increment Base is estimated to be \$5,655,860 and shall be confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the Captured Appraised Value of the Zone.

11.2 Estimated Captured Appraised Value

It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$834,747,478 as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District each year, will be used to calculate both the Residential TIRZ Increment Receipts and the Commercial TIRZ Increment Receipts, as applicable, pursuant to the Final Plan.

SECTION 12: METHOD OF FINANCING

12.1 TIRZ Fund Contributions

12.1.1 Residential Projects

The Final Plan shall obligate the City to deposit the Residential TIRZ Increment Receipts into the Residential Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2022, the City's ad valorem tax rate was \$0.5082 per \$100 of taxable value, therefore the City would contribute \$0.20328 per \$100 of the Captured Appraised Value in the Residential Property portion of the Zone levied and collected, to the Residential Subaccount of the TIRZ Fund.

The funds deposited into the Residential Subaccount of the TIRZ Fund shall be prioritized and allocated on a parcel by parcel as follows:

1. For the reasonable Administrative Costs of the Residential Property portion of the Zone; then
2. For those parcels within the Residential Property for the payment of actual costs of the Residential Projects through an annual reduction of a portion of the principal and interest of the Annual Installment of Assessments (as each defined in the Limestone Creek PID Service and Assessment Plan), as further described in the Limestone Creek PID Service and Assessment Plan,

on a parcel by parcel basis, in an amount not to exceed the TIRZ Maximum Annual Credit Amount (as defined in the Limestone Creek PID Service and Assessment Plan); then

3. To reimburse the Residential Developer for Eminent Domain Fees or Negotiated Settlement Fees (each as defined in the Development Agreement) necessary to implement the Relocation Plan; then

4. For the payment of actual costs of the Residential Project Costs other than those paid or reimbursed pursuant to Section 12.1.1(1) – (3) herein; then

5. Any excess Residential Subaccount of the TIRZ Fund revenue may be used in any other matter as authorized by the City and allowed pursuant to the Act; and

6. After all eligible Residential Project Costs have been paid, any excess Residential Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City.

All payments of Residential Project Costs shall be made solely from the Residential Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Residential Subaccount of the TIRZ Fund shall only be used to pay the Residential Project Costs. The City may amend the Final Plan in compliance with the TIRZ Agreement, including but not limited to what is considered a Residential Project Cost.

12.1.2 Commercial Projects

The Final Plan shall obligate the City to deposit the Commercial TIRZ Increment Receipts into the Commercial Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2022, the City's ad valorem tax rate was \$0.5082 per \$100 of taxable value, therefore the City would contribute \$0.20328 per \$100 of the Captured Appraised Value in the Commercial Property portion of the Zone levied and collected, to the Commercial Subaccount of the TIRZ Fund.

The funds deposited into the Commercial Subaccount of the TIRZ Fund shall be prioritized and allocated on a parcel by parcel as follows:

1. For the reasonable Administrative Costs of the Commercial Property portion of the Zone; then

2. To reimburse the City for any City initiated roadway or drainage Public Improvements; then

3. Any excess Commercial Subaccount revenue may be used in any other matter as authorized by the City and allowed pursuant to the Act; and 4. After all eligible Commercial Project Costs have been paid, any excess Commercial Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City.

All payments of Commercial Project Costs shall be made solely from the Commercial Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Commercial Subaccount of the TIRZ Fund shall only be used to pay the Commercial Project Costs. The City may amend the Final Plan in compliance with the TIRZ Agreement, including but not limited to what is considered a Commercial Project Cost.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Creation Ordinance.

13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of the Zone, including all Project Costs, have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ Fund, the City shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

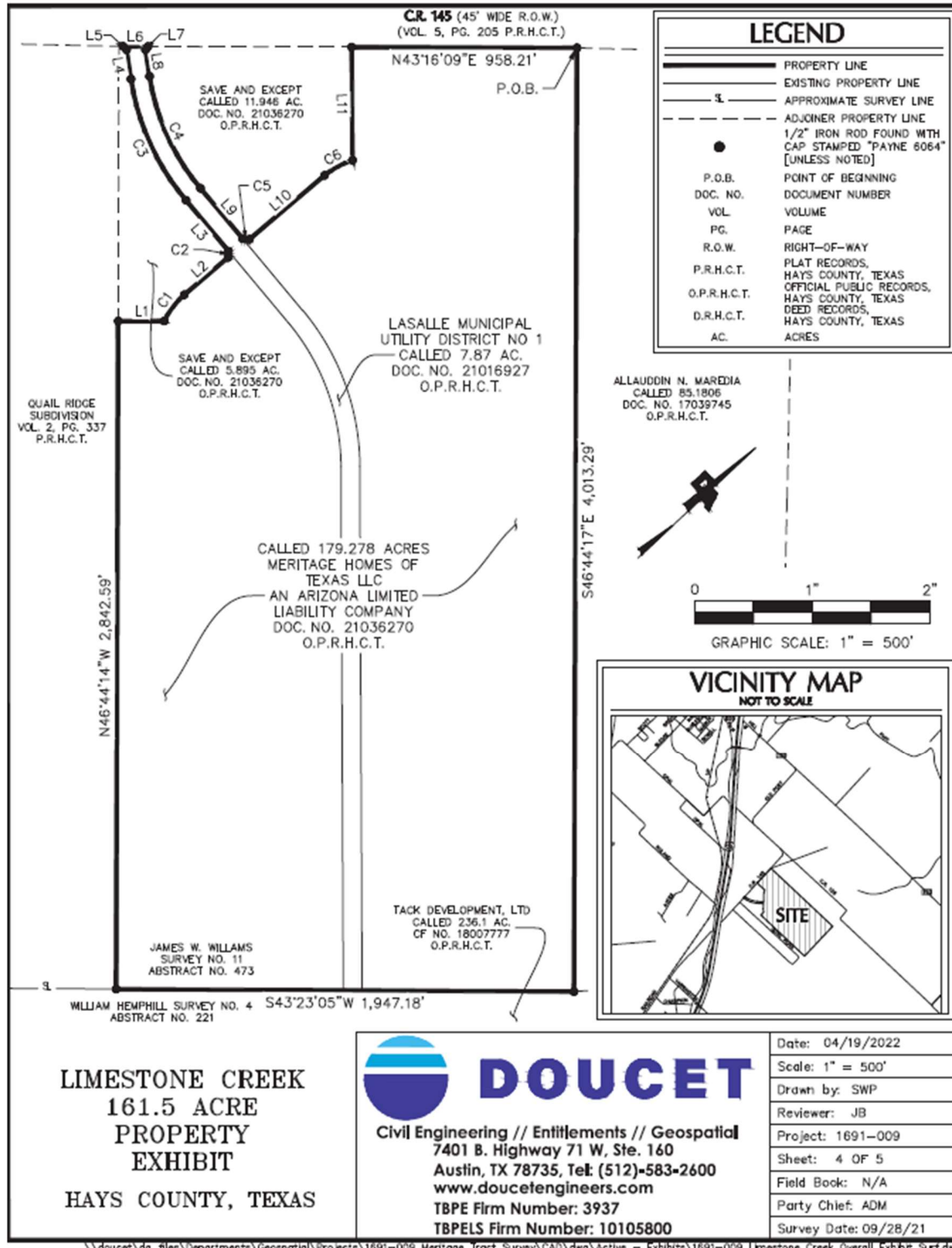
Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

Exhibit A-1	Map of the Zone
Exhibit A-2	Map of the Residential Property
Exhibit A-3	Map of the Commercial Property
Exhibit B	Non-Project Costs
Exhibit C	Project Costs
Exhibit D	Estimated Timeline of Incurred Costs
Exhibit E	Feasibility Study
Exhibit F-1	Legal Description of the Zone
Exhibit F-2	Legal Description of the Residential Property
Exhibit F-3	Legal Description of the Commercial Property
Exhibit G	Proposed Uses of the Property
Exhibit H	Map of the Public Improvements

EXHIBIT A-1 – MAP OF THE ZONE



EXHIBIT A-2 – MAP OF THE RESIDENTIAL PROPERTY



NOTES

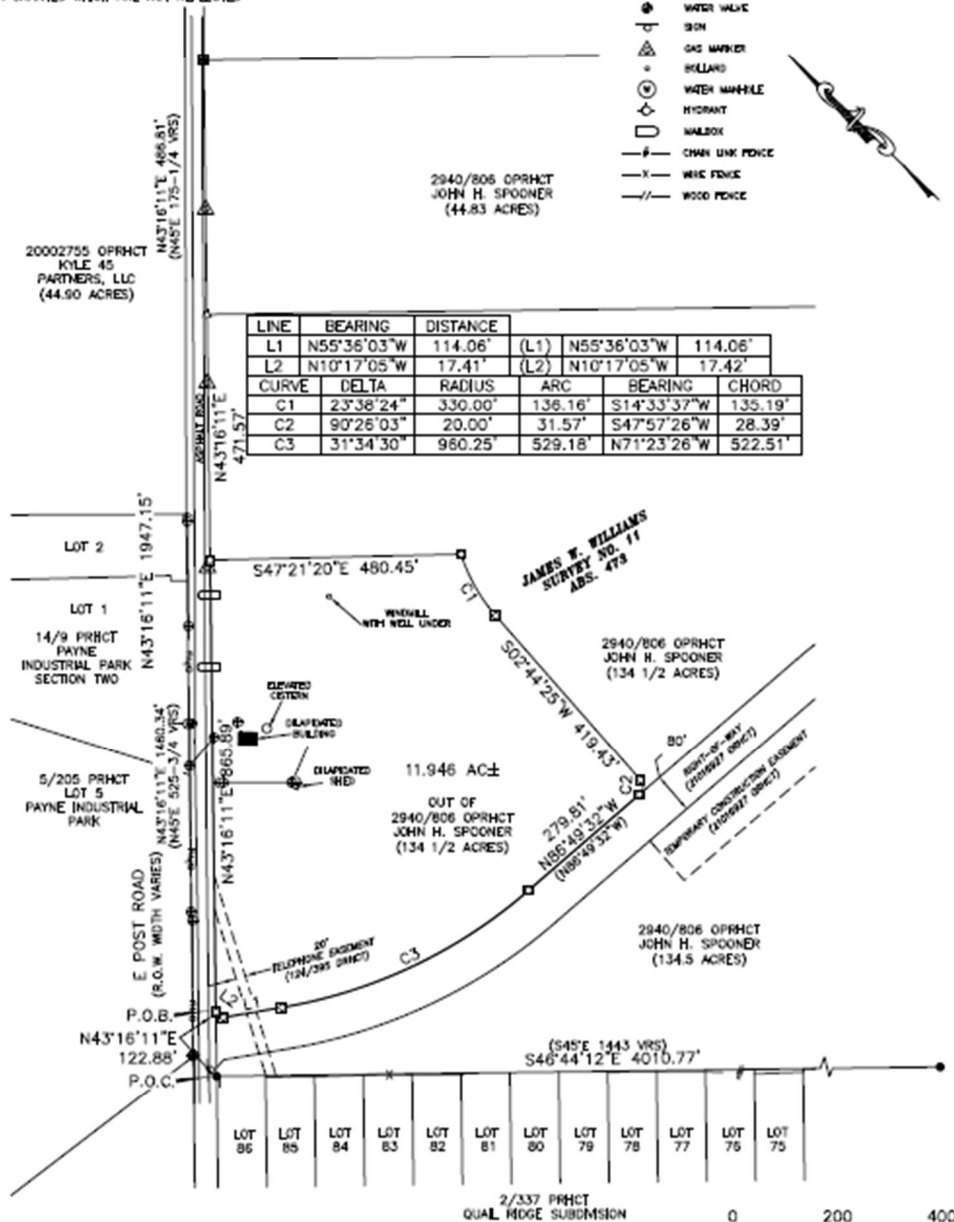
1. FENCES MEANDER.
2. BEARINGS, DISTANCES AND AREAS IN PARENTHESES ARE FROM RECORD INFORMATION.
3. ACCORDING TO HORIZONTAL SCALING FROM THE CURRENT F.E.M.A. FLOOD INSURANCE RATE MAP NO. 4829000405F, DATED SEPTEMBER 2, 2005, THIS TRACT DOES NOT LIE WITHIN ZONE A OR ZONE AE.
4. ATTACHMENTS: METES AND BOUNDS DESCRIPTION 1980-001-11.946 ACRE TRACT
5. THIS SURVEY WAS DONE WITHOUT THE BENEFIT OF A CURRENT TITLE REPORT AND THIS SURVEYOR DID NOT RESEARCH THE DEED RECORDS FOR PREVIOUS CONFLICTS IN TITLE OR EASEMENT, THEREFORE, CERTAIN EASEMENTS MAY HAVE BEEN GRANTED WHICH ARE NOT REFLECTED HEREON.

CONTROL/BEARING BASE INFORMATION

BEARING BASE: GRID NORTH ON THE TEXAS COORDINATE SYSTEM OF 1983 (NAD83), SOUTH CENTRAL ZONE, BASED ON GPS SOLUTIONS.

LEGEND

- OPRHC: OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS
- PRCT: PLAT RECORDS OF HAYS COUNTY, TEXAS
- DEED: DEED RECORDS OF HAYS COUNTY, TEXAS
- VRS: VARIATION
- 1/2" IRON ROD FOUND WITH A PLASTIC CAP STAMPED "H.C. 6064" OR OTHERWISE NOTED
- 1/2" IRON ROD FOUND UNLESS OTHERWISE NOTED
- CALCULATED POINT
- 1/2" IRON ROD SET WITH A PLASTIC CAP STAMPED "PAYNE 6064"
- UTILITY POLE, OVERHEAD UTILITY LINE, GUY
- WATER VALVE
- IRON
- GAS MARKER
- BOLLARD
- WATER MANNHOLE
- HYDRANT
- WALDOX
- CHAIN LINK FENCE
- WIRE FENCE
- WOOD FENCE



ADDRESS:
6605 E. POST
ROAD KYLE, TX 78640
208 VRS
PLAT DESCRIPTION NORTH
CLIENT: SANDERA LAND CO.
DATE: 6/3/2021
FIELD CREW: DU/BU/28/AB
STYLE: RM/18/2/PP

A BOUNDARY SURVEY
WITH IMPROVEMENTS
OF 11.946 ACRES, IN THE
JAMES W. WILLIAMS SURVEY
NO. 11, ABSTRACT 473,
HAYS COUNTY, TEXAS, BEING PART
OF A CALLED 134 1/2 ACRE TRACT
OF LAND CONVEYED TO
JOHN H. SPOONER,
IN VOLUME 2940, PAGE 806
OF THE OFFICIAL PUBLIC RECORDS



I HEREBY STATE TO THE BEST OF MY KNOWLEDGE
THAT THIS PLAT IS TRUE AND CORRECT ACCORDING TO
AN ACTUAL SURVEY MADE ON THE GROUND ON MAY
20, 2021; THAT ALL CORNERS ARE MONUMENTED AS
SHOWN HEREON; AND THAT THERE ARE NO USABLE
ENCROACHMENTS OR OVERLAPPING OF IMPROVEMENTS
EXCEPT AS SHOWN OR NOTED HEREON.

6/3/2021
PHILLIP C. PAYNE, R.P.L.S. NO. 6064

CITY OF KYLE,
HAYS COUNTY, TEXAS

PAYNE
INDUSTRIES

332 W. Highway 101, Suite 100, Kyle, TX 78640

EXHIBIT B – NON-PROJECT COSTS

Lot Type	Unit/SF	Lot Value		Buildout Value		Non-Project Costs
		Per Unit ²	Total	Per Unit ¹	Total	
50'	466	85,000	39,610,000	425,000	198,050,000	158,440,000
Townhome	219	65,000	14,235,000	325,000	71,175,000	56,940,000
Commercial	91,500	23	2,104,500	115	10,522,500	8,418,000
Multi-Family	228	34,000	7,752,000	170,000	38,760,000	31,008,000
Total						\$ 254,806,000

Footnotes:

¹Represents 2023 values based on Developer's model dated 1/23/2023.

²Values are assumed to be 20% of Per Unit Buildout Value.

EXHIBIT C – PROJECT COSTS

Reinvestment Zone Number Four, City of Kyle Project Costs	
Public Improvements	Costs
Commercial Projects	
City Initiated Roadway Improvements ¹	2,500,000
City Initiated Drainage Improvements ¹	2,500,000
Subtotal	\$ 5,000,000
Residential Projects	
Waterstone Boulevard	\$ 3,669,462
Go-Forth Road	1,641,829
Lift Station	904,400
Roadway	9,059,536
Water	3,388,023
Wastewater	2,650,195
Drainage	6,772,982
Parks and Landscaping	1,850,000
Contingency	3,182,770
Soft Costs	3,311,921
Eminent Domain Fees or Negotiated Settlement Fees	600,000
Off-site Water Tower ²	2,500,000
Off-site Drainage Improvements ²	2,500,000
Subtotal	\$ 42,031,118
Public Improvements Subtotal	\$ 47,031,118
Administrative Costs	\$ 626,100
Total Project Costs	\$ 47,657,218

Footnotes:

¹ Preliminary estimate, subject to change upon City Council approval.

² Off-site Water Tower, and Off-site Drainage Improvements only to be funded from TIRZ Revenue if such funds are available pursuant to the TIRZ Reimbursement Agreement.

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone Number Four, City of Kyle Timeline to Incur Project Costs			
Zone Year	Calendar Year	Total Project Costs	
		Annual	Cumulative
Base	2022		
1	2023	\$ -	-
2	2024	\$ 7,845,852	7,845,852
3	2025	\$ 12,246,251	20,092,103
4	2026	\$ 13,730,146	33,822,249
5	2027	\$ 7,287,942	41,110,191
6	2028	\$ 5,799,572	46,909,763
7	2029	\$ 121,354	47,031,118
8	2030	\$ -	47,031,118
9	2031	\$ -	47,031,118
10	2032	\$ -	47,031,118
11	2033	\$ -	47,031,118
12	2034	\$ -	47,031,118
Total		\$ 47,031,118	

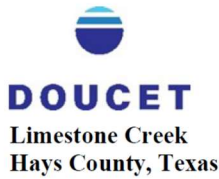
EXHIBIT E – FEASIBILITY STUDY

Reinvestment Zone Number Four, City of Kyle Feasibility Study																		
Zone Year	Tax Year	Growth/ Year ¹	Development				New Taxable Value	Incremental Value	City TIRZ Increment								City Retained New Revenue	
			New Residential Value		New Commercial Value				%	Residential Account		Commercial Account		Total				
			Annual	Cumulative	Annual	Cumulative				Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	
Base	2023	0.0%	\$ -	\$ -	\$ -	\$ -	\$ 5,655,860	\$ -	40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2024	3.0%	\$ 57,705,750	\$ 57,858,546	\$ -	\$ 16,879	\$ 63,531,286	\$ 57,875,426	40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2025	3.0%	\$ 90,070,410	\$ 149,817,509	\$ -	\$ 34,265	\$ 155,507,634	\$ 149,851,774	40%	\$ 117,615	\$ 117,615	\$ 34	\$ 34	\$ 117,649	\$ 117,649	\$ 176,474	\$ 176,474	
3	2026	3.0%	\$ 53,352,396	\$ 207,817,226	\$ 47,631,970	\$ 47,684,143	\$ 261,157,229	\$ 255,501,369	40%	\$ 304,549	\$ 422,164	\$ 70	\$ 104	\$ 304,619	\$ 422,268	\$ 456,928	\$ 633,402	
4	2027	3.0%	\$ 51,660,854	\$ 265,865,394	\$ 1,941,503	\$ 51,073,049	\$ 322,594,303	\$ 316,938,443	40%	\$ 422,451	\$ 844,615	\$ 96,932	\$ 97,036	\$ 519,383	\$ 941,651	\$ 779,075	\$ 1,412,477	
5	2028	3.0%	\$ 38,922,627	\$ 312,916,779	\$ 3,732,863	\$ 56,354,983	\$ 374,927,622	\$ 369,271,762	40%	\$ 540,451	\$ 1,385,066	\$ 103,821	\$ 200,858	\$ 644,272	\$ 1,585,924	\$ 966,409	\$ 2,378,885	
6	2029	3.0%	\$ -	\$ 322,457,079	\$ 892,554	\$ 58,955,066	\$ 387,068,004	\$ 381,412,144	40%	\$ 636,097	\$ 2,021,163	\$ 114,558	\$ 315,416	\$ 750,656	\$ 2,336,579	\$ 1,125,983	\$ 3,504,869	
7	2030	3.0%	\$ -	\$ 332,283,587	\$ -	\$ 60,740,597	\$ 398,680,045	\$ 393,024,185	40%	\$ 655,491	\$ 2,676,654	\$ 119,844	\$ 435,260	\$ 775,335	\$ 3,111,914	\$ 1,163,002	\$ 4,667,871	
8	2031	3.0%	\$ -	\$ 342,404,891	\$ -	\$ 62,579,695	\$ 410,640,446	\$ 404,984,586	40%	\$ 675,466	\$ 3,352,120	\$ 123,473	\$ 558,733	\$ 798,940	\$ 3,910,853	\$ 1,198,409	\$ 5,866,280	
9	2032	0%	\$ -	\$ 342,404,891	\$ -	\$ 62,579,695	\$ 410,640,446	\$ 404,984,586	40%	\$ 696,041	\$ 4,048,161	\$ 127,212	\$ 685,945	\$ 823,253	\$ 4,734,106	\$ 1,234,879	\$ 7,101,159	
10	2033	0%	\$ -	\$ 342,404,891	\$ -	\$ 62,579,695	\$ 410,640,446	\$ 404,984,586	40%	\$ 696,041	\$ 4,744,201	\$ 127,212	\$ 813,157	\$ 823,253	\$ 5,557,359	\$ 1,234,879	\$ 8,336,038	
11	2034	3.0%	\$ -	\$ 352,829,834	\$ -	\$ 64,473,965	\$ 422,959,659	\$ 417,303,799	40%	\$ 696,041	\$ 5,440,242	\$ 127,212	\$ 940,369	\$ 823,253	\$ 6,380,611	\$ 1,234,879	\$ 9,570,917	
12	2035	3.0%	\$ -	\$ 363,567,526	\$ -	\$ 66,425,063	\$ 435,648,449	\$ 429,992,589	40%	\$ 717,232	\$ 6,157,474	\$ 131,063	\$ 1,071,432	\$ 848,295	\$ 7,228,906	\$ 1,272,443	\$ 10,843,360	
13	2036	3.0%	\$ -	\$ 374,627,348	\$ -	\$ 68,434,695	\$ 448,717,903	\$ 443,062,043	40%	\$ 739,060	\$ 6,896,535	\$ 135,029	\$ 1,206,461	\$ 874,089	\$ 8,102,995	\$ 1,311,133	\$ 12,154,493	
14	2037	3.0%	\$ -	\$ 386,018,964	\$ -	\$ 70,504,615	\$ 462,179,440	\$ 456,523,580	40%	\$ 761,542	\$ 7,658,077	\$ 139,114	\$ 1,345,575	\$ 900,657	\$ 9,003,652	\$ 1,350,985	\$ 13,505,478	
15	2038	3.0%	\$ -	\$ 397,752,330	\$ -	\$ 72,636,633	\$ 476,044,823	\$ 470,388,963	40%	\$ 784,699	\$ 8,442,776	\$ 143,322	\$ 1,488,897	\$ 928,021	\$ 9,931,673	\$ 1,392,032	\$ 14,897,510	
16	2039	3.0%	\$ -	\$ 409,837,696	\$ -	\$ 74,832,612	\$ 490,326,168	\$ 484,670,308	40%	\$ 808,551	\$ 9,251,327	\$ 147,656	\$ 1,636,552	\$ 956,207	\$ 10,887,880	\$ 1,434,310	\$ 16,331,820	
17	2040	3.0%	\$ -	\$ 422,285,623	\$ -	\$ 77,094,470	\$ 505,035,953	\$ 499,380,093	40%	\$ 833,118	\$ 10,084,445	\$ 152,120	\$ 1,788,672	\$ 985,238	\$ 11,873,118	\$ 1,477,857	\$ 17,809,676	
18	2041	3.0%	\$ -	\$ 435,106,988	\$ -	\$ 79,424,183	\$ 520,187,031	\$ 514,531,171	40%	\$ 858,422	\$ 10,942,868	\$ 156,718	\$ 1,945,390	\$ 1,015,140	\$ 12,888,257	\$ 1,522,710	\$ 19,332,386	
19	2042	0%	\$ -	\$ 435,106,988	\$ -	\$ 79,424,183	\$ 520,187,031	\$ 514,531,171	40%	\$ 884,485	\$ 11,827,353	\$ 161,453	\$ 2,106,843	\$ 1,045,939	\$ 13,934,196	\$ 1,568,908	\$ 20,901,295	
20	2043	0%	\$ -	\$ 435,106,988	\$ -	\$ 79,424,183	\$ 520,187,031	\$ 514,531,171	40%	\$ 884,485	\$ 12,711,839	\$ 161,453	\$ 2,268,297	\$ 1,045,939	\$ 14,980,135	\$ 1,568,908	\$ 22,470,203	
21	2044	3.0%	\$ -	\$ 448,312,994	\$ -	\$ 81,823,788	\$ 535,792,642	\$ 530,136,782	40%	\$ 884,485	\$ 13,596,324	\$ 161,453	\$ 2,429,750	\$ 1,045,939	\$ 16,026,074	\$ 1,568,908	\$ 24,039,111	
22	2045	3.0%	\$ -	\$ 461,915,180	\$ -	\$ 84,295,381	\$ 551,866,421	\$ 546,210,561	40%	\$ 911,331	\$ 14,507,655	\$ 166,331	\$ 2,596,082	\$ 1,077,662	\$ 17,103,736	\$ 1,616,493	\$ 25,655,605	
23	2046	3.0%	\$ -	\$ 475,925,432	\$ -	\$ 86,841,122	\$ 568,422,414	\$ 562,766,554	40%	\$ 938,981	\$ 15,446,636	\$ 171,356	\$ 2,767,437	\$ 1,110,337	\$ 18,214,073	\$ 1,665,505	\$ 27,321,110	
24	2047	3.0%	\$ -	\$ 490,355,991	\$ -	\$ 89,463,235	\$ 585,475,086	\$ 579,819,226	40%	\$ 967,461	\$ 16,414,097	\$ 176,531	\$ 2,943,968	\$ 1,143,992	\$ 19,358,065	\$ 1,715,988	\$ 29,037,098	
25	2048	3.0%	\$ -	\$ 505,219,467	\$ -	\$ 92,164,012	\$ 603,039,339	\$ 597,383,479	40%	\$ 996,796	\$ 17,410,893	\$ 181,861	\$ 3,125,829	\$ 1,178,657	\$ 20,536,722	\$ 1,767,985	\$ 30,805,082	
26	2049	3.0%	\$ -	\$ 520,528,847	\$ -	\$ 94,945,812	\$ 621,130,519	\$ 615,474,659	40%	\$ 1,027,010	\$ 18,437,903	\$ 187,351	\$ 3,313,180	\$ 1,214,361	\$ 21,751,083	\$ 1,821,542	\$ 32,626,624	
27	2050	3.0%	\$ -	\$ 536,297,509	\$ -	\$ 97,811,066	\$ 639,764,435	\$ 634,108,575	40%	\$ 1,058,131	\$ 19,496,034	\$ 193,006	\$ 3,506,186	\$ 1,251,137	\$ 23,002,220	\$ 1,876,705	\$ 34,503,329	
28	2051	3.0%	\$ -	\$ 552,539,231	\$ -	\$ 100,762,277	\$ 658,957,368	\$ 653,301,508	40%	\$ 1,090,186	\$ 20,586,219	\$ 198,830	\$ 3,705,016	\$ 1,289,016	\$ 24,291,235	\$ 1,933,524	\$ 36,436,853	
29	2052	0%	\$ -	\$ 552,539,231	\$ -	\$ 100,762,277	\$ 658,957,368	\$ 653,301,508	40%	\$ 1,123,202	\$ 21,709,421	\$ 204,830	\$ 3,909,846	\$ 1,328,031	\$ 25,619,267	\$ 1,992,047	\$ 38,428,900	
30	2053	0%	\$ -	\$ 552,539,231	\$ -	\$ 100,762,277	\$ 658,957,368	\$ 653,301,508	40%	\$ 1,123,202	\$ 22,832,623	\$ 204,830	\$ 4,114,675	\$ 1,328,031	\$ 26,947,298	\$ 1,992,047	\$ 40,420,947	
31	2054	3.0%	\$ -	\$ 569,268,204	\$ -	\$ 103,802,025	\$ 678,726,089	\$ 673,070,229	40%	\$ 1,123,202	\$ 23,955,825	\$ 204,830	\$ 4,319,505	\$ 1,328,031	\$ 28,275,329	\$ 1,992,047	\$ 42,412,994	
32	2055	3.0%	\$ -	\$ 586,499,046	\$ -	\$ 106,932,965	\$ 699,087,871	\$ 693,432,011	40%	\$ 1,157,208	\$ 25,113,033	\$ 211,009	\$ 4,530,513	\$ 1,368,217	\$ 29,643,547	\$ 2,052,326	\$ 44,465,320	
33	2056	3.0%	\$ -	\$ 604,246,814	\$ -	\$ 110,157,834	\$ 720,060,508	\$ 714,404,648	40%	\$ 1,192,235	\$ 26,305,268	\$ 217,373	\$ 4,747,887	\$ 1,409,609	\$ 31,053,155	\$ 2,114,413	\$ 46,579,733	
34	2057	3.0%	\$ -	\$ 622,527,015	\$ -	\$ 113,479,448	\$ 741,662,323	\$ 736,006,463	40%	\$ 1,228,313	\$ 27,533,581	\$ 223,929	\$ 4,971,816	\$ 1,452,242	\$ 32,505,397	\$ 2,178,363	\$ 48,758,095	
35	2058	3.0%	\$ -	\$ 641,355,621	\$ -	\$ 116,900,711	\$ 763,912,192	\$ 758,256,332	40%	\$ 1,265,473	\$ 28,799,054	\$ 230,681	\$ 5,202,497	\$ 1,496,154	\$ 34,001,551	\$ 2,244,231	\$ 51,002,326	
36	2059	3.0%	\$ -	\$ 660,749,086	\$ -	\$ 120,424,612	\$ 786,829,558	\$ 781,173,698	40%	\$ 1,303,748	\$ 30,102,802	\$ 237,636	\$ 5,440,132	\$ 1,541,383	\$ 35,542,934	\$ 2,312,075	\$ 53,314,401	
37	2060	3.0%	\$ -	\$ 680,724,355	\$ -	\$ 124,054,230	\$ 810,434,445	\$ 804,778,585	40%	\$ 1,343,171	\$ 31,445,973	\$ 244,799	\$ 5,684,932	\$ 1,587,970	\$ 37,130,904	\$ 2,381,955	\$ 55,696,356	
38	2061	3.0%	\$ -	\$ 701,298,882	\$ -	\$ 127,792,736	\$ 834,747,478	\$ 829,091,618	40%	\$ 1,383,776	\$ 32,829,749	\$ 252,177	\$ 5,937,109	\$ 1,635,954	\$ 38,766,858	\$ 2,453,931	\$ 58,150,287	
39	2062	0%	\$ -	\$ 701,298,882	\$ -	\$ 127,792,736	\$ 834,747,478	\$ 829,091,618	40%	\$ 1,425,600	\$ 34,255,350	\$ 259,777	\$ 6,196,886	\$ 1,685,377	\$ 40,452,236	\$ 2,528,066	\$ 60,678,353	
40	2063	0%	\$ -	\$ 701,298,882	\$ -	\$ 127,792,736	\$ 834,747,478	\$ 829,091,618	40%	\$ 1,425,600	\$ 35,680,950	\$ 259,777	\$ 6,456,663	\$ 1,685,377	\$ 42,137,613	\$ 2,528,066	\$ 63,206,420	
Total			\$ 291,712,037		\$ 54,198,889				\$ 35,680,950		\$ 6,456,663		42,137,613		63,206,420			
Assumptions																		
Base Taxable Value ³			\$ 5,655,860															
City AV Rate			\$ 0.5082															
Footnotes																		
1) Values increased at 2% annually, with two years of no growth each decade to simulate an economic downturn.																		
2) Absorption schedule and values follow Developer's model dated 11/28/2022.																		

EXHIBIT F-1 – LEGAL DESCRIPTION OF THE ZONE

The legal description of the Zone is the legal description of the Residential Property and the legal description of the Commercial Property.

EXHIBIT F-2 – LEGAL DESCRIPTION OF THE RESIDENTIAL PROPERTY



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“Exhibit “-----”

D&A Job No. 1691-009
April 19, 2022

METES AND BOUNDS DESCRIPTION 161.5 ACRE TRACT

BEING A 161.5 ACRE TRACT OUT OF THE JAMES WILLIAMS SURVEY, ABSTRACT NUMBER 473, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 179.278 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO MERITAGE HOMES OF TEXAS LLC, RECORDED IN DOCUMENT NUMBER 21036270, OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], SAVE AND EXCEPT A 5.895 ACRE TRACT AND A 11.946 ACRE TRACT IN SAID DEED, AND BEING ALL OF A CALLED 7.87 ACRE TRACT, DESCRIBED TO LASALLE MUNICIPAL UTILITY DISTRICT NO 1, RECORDED IN DOCUMENT NUMBER 21016927, [O.P.R.H.C.T.], SAID 161.5 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found for the northwest corner of said 179.278 acre tract, also on the east right-of-way line of County Road (CR) 145 (Volume 5, Page 205, Plat Records of Hays County, Texas [P.R.H.C.T.]), same being the southwest corner of a called 85.1806 acre tract, described in a deed to Allauddin N. Maredia, and recorded in Document Number 17039745 [O.P.R.H.C.T.];

THENCE, S46°44'17"E, departing the east right-of-way of said C.R. 145 and continuing with the common line of said 179.278 acre and said 85.1806 acre tract, a distance of 4,013.29 feet to a 1/2-inch iron rod found for the northeast corner of said 179.278 acre tract, and the southeast corner of said 85.1806 acre tract, same being on the northwest line of a called 236.1 acre tract, described in a deed to Tack Development, Ltd., recorded in C.F. Number 18007777 [O.P.R.H.C.T.];

THENCE S43°23'05"W, departing the south line of said 85.1806 acre tract and continuing with the common line of said 179.278 acre tract and said 236.1 acre tract, a distance of 1,947.18 feet to a 1/2-inch iron rod found for the southeast corner of said 179.278 acre tract, same being the northwest corner of Quail Ridge Subdivision, a subdivision of record in Volume 2, Page 337, [P.R.H.C.T.];

THENCE N46°44'14"W, departing the west line of said 236.1 acre tract and continuing with the common line of said 179.278 acre tract and said Quail Ridge Subdivision, a distance of 2,842.59 feet to a 1/2-inch iron rod found at the southeast corner of the said 5.895 acre save and except tract;

THENCE departing north line of said Quail Ridge Subdivision, and continuing over and across said 179.278 acre tract with the east and north lines of the said 5.895 acre save and except tract and the south line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) N43°15'48"E, a distance of 195.23 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 2) with said curve to the right, defined by an arc length of 141.87 feet, a radius of 330.03 feet, a delta angle of 24°37'51", a chord bearing of N09°38'34"W, a chord distance of 140.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,

CONTINUED ON NEXT PAGE



"Exhibit "-----"

- 3) N02°44'09"E, a distance of 243.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 4) with said curve to the left, defined by an arc length of 31.23 feet, a radius of 20.00 feet, a delta angle of 89°28'43", a chord bearing of N42°12'11"W, a chord distance of 28.16 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 5) N86°49'32"W, a distance of 280.56 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 6) with said curve to the right, defined by an arc length of 573.03 feet, a radius of 1,040.13 feet, a delta angle of 31°33'55", a chord bearing of N71°23'01"W, a chord distance of 565.81 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 7) N55°32'03"W, a distance of 126.49 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and
- 8) S86°40'31", a distance of 20.47 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract and on the south right-of-way line of said C.R. 145;

THENCE N43°16'02"E, with the east right-of-way line of said C.R. 145, a distance of 106.18 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract, at the southwest corner of the said 11.946 acre save and except tract;

THENCE, departing the east right-of-way of said C.R. 145 and continuing over and across said 179.278 acre tract with the south and east lines of the said 11.946 acre save and except tract, and the north line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) S10°17'05"E, a distance of 17.42 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 2) S55°36'03"E, a distance of 114.06 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 3) with said curve to the left, defined by an arc length of 529.19 feet, a radius of 960.25 feet, a delta angle of 31°34'31", a chord bearing of S71°23'26"E, a chord distance of 522.51 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 4) S86°49'32"E, a distance of 279.97 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 5) with said curve to the left, defined by an arc length of 31.59 feet, a radius of 20.00 feet, a delta angle of 90°29'25", a chord bearing of N47°49'44"W, a distance of 28.41 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 6) N02°43'44"E, a distance of 419.07 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and the beginning of a curve to the right. and

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“Exhibit “-----”

- 7) with said curve to the right, defined by an arc length of 136.59 feet, a radius of 330.03 feet, a delta angle of $23^{\circ}42'48''$, a chord bearing of $N14^{\circ}32'37''E$, a chord distance of 135.62 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found, and
- 8) $N47^{\circ}21'17''W$, a distance of 480.50 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found on the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145;

THENCE $N43^{\circ}16'09''W$, with the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145, a distance of 958.21 feet to the POINT OF BEGINNING and containing approximately 161.5 acres.

Basis of bearings is the Texas Coordinate System, South Central Zone [4204], NAD83 (2011), Epoch 2010, observed using the Leica Smartnet Network. All distances shown are adjusted to surface values using a combined scale factor of 1.000081, units: US survey feet.

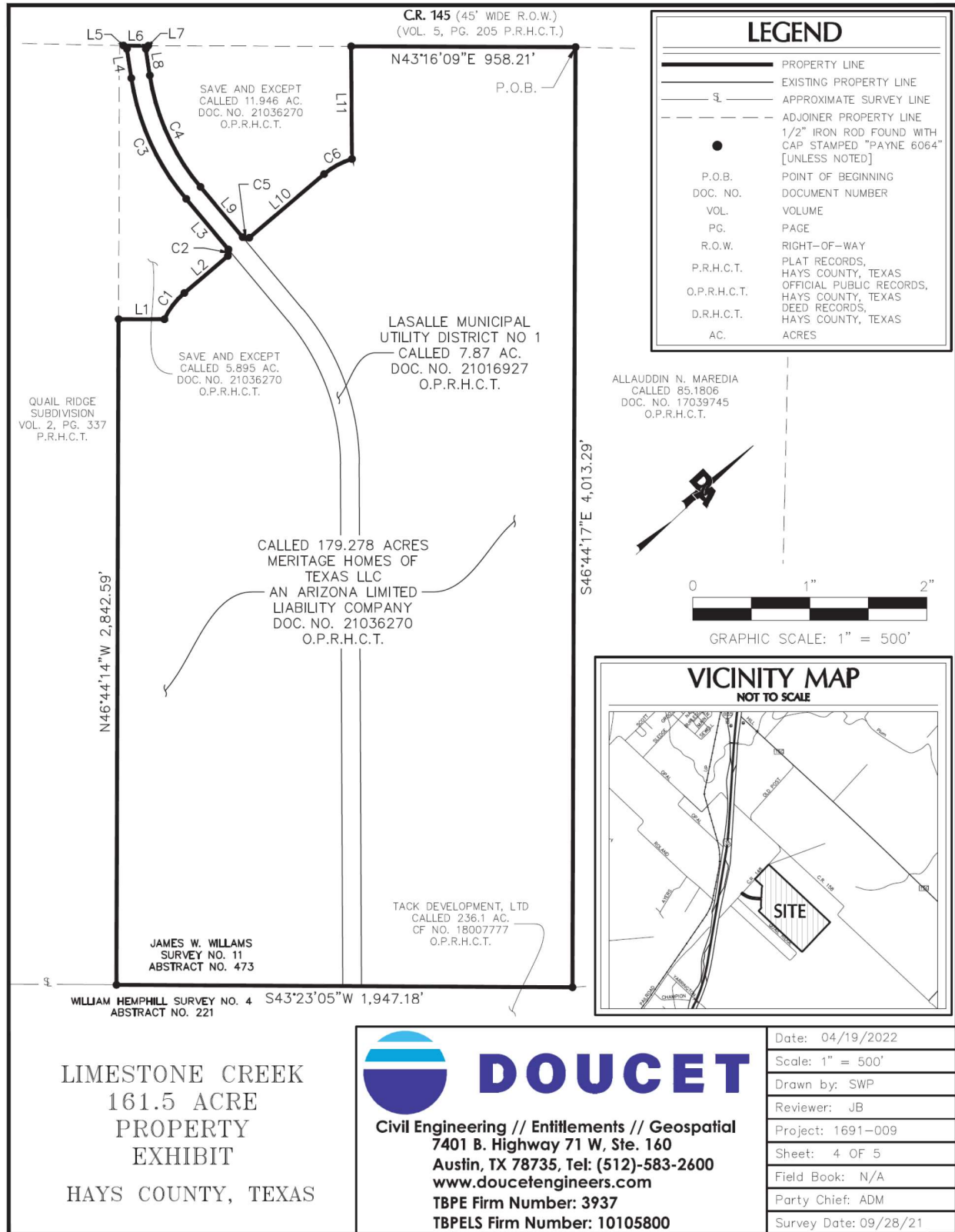
I, John Barnard, Registered Professional Land Surveyor, hereby certify that this description and accompanying exhibit of even date represent an actual survey performed on the ground.

04/19/2022

John Barnard
Registered Professional Land Surveyor
Texas Registration No. 5749
Doucet & Associates
jbarnard@doucetengineers.com
TBPLS Firm No. 10105800

Date





LINE TABLE		
LINE	BEARING	DISTANCE
L1	N43°15'48"E	195.23'
L2	N02°44'09"E	243.78'
L3	N86°49'32"W	280.56'
L4	N55°36'03"W	126.49'
L5	S86°40'31"W	20.47'
L6	N43°16'02"E	106.18'
L7	S10°17'05"E	17.42'
L8	S55°36'03"E	114.06'
L9	S86°49'32"E	279.97'
L10	N02°43'44"E	419.07'
L11	N47°21'17"W	480.50'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	141.87'	330.03'	24°37'51"	N09°38'34"W	140.78'
C2	31.23'	20.00'	89°28'43"	N42°12'11"W	28.16'
C3	573.03'	1,040.13'	31°33'55"	N71°23'01"W	565.81'
C4	529.19'	960.25'	31°34'31"	S71°23'26"E	522.51'
C5	31.59'	20.00'	90°29'25"	N47°49'44"E	28.41'
C6	136.59'	330.03'	23°42'48"	N14°32'37"E	135.62'

CONTROL NOTE:

BASIS OF BEARING IS THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NORTH AMERICAN DATUM 1983 (NAD83), 2011 ADJUSTMENT (EPOCH 2010). ALL COORDINATE VALUES AND DISTANCES SHOWN ARE SURFACE VALUES AND MAY BE CONVERTED TO GRID BY USING THE SURFACE ADJUSTMENT FACTOR OF 0.99999190065604686.
UNITS: US SURVEY FEET.

I, JOHN BARNARD, REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT AND ACCOMPANYING LEGAL DESCRIPTION OF EVEN DATE REPRESENT AN ACTUAL SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION.

 04/19/2022

JOHN BARNARD
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5749
DOUCET & ASSOCIATES
JBARNARD@DOUCETENGINEERS.COM



LIMESTONE CREEK
161.5 ACRE
PROPERTY
EXHIBIT
HAYS COUNTY, TEXAS



Date: 04/19/2022
Scale: 1" = 500'
Drawn by: SWP
Reviewer: JB
Project: 1691-009
Sheet: 5 OF 5
Field Book: N/A
Party Chief: ADM
Survey Date: 09/28/21

\\doucet\do_files\Departments\Geospatial\Projects\1691-009 Meritage Tract Survey\CAD\dwg\Active - Exhibits\1691-009 Limestone Creek Overall Exhibit Surf.dwg

EXHIBIT F-3 – LEGAL DESCRIPTION OF THE COMMERCIAL PROPERTY



www.payne-llc.com
TBPLS 10194453

A DESCRIPTION OF 4.407 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 4.407 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **16.70** feet to a calculated point in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **1443.64** feet, the same also being in the south right-of-way line of a roadway conveyed in Document Number 21016927;

THENCE, across said 134 1/2 acre tract and with said south-right-of way line the following two (2) courses and distances:

- 1) **N86°40'32"E**, a distance of **20.47** feet to a calculated point, and,
- 2) **S55°36'02"E**, a distance of **119.58** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set at the **POINT OF BEGINNING** hereof;

THENCE, continuing across said 134 1/2 acre tract and with said south right-of-way line the following three (3) courses and distances:

- 1) **S55°36'02"E**, a distance of **6.90** feet to a calculated point,
- 2) with a curve to the left, having a radius of **1040.13** feet, a delta angle of **31°33'56"**, an arc length of **573.03** feet, and a chord which bears **S71°23'01"E**, a distance of **565.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 3) **S86°49'32"E**, a distance of **280.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;

THENCE, departing said south right-of-way line and continuing across said 134 1/2 acre tract the following five (5) courses and distances:

- 1) with a curve to the right, having a radius of **20.00** feet, a delta angle of **89°33'56"**, an arc length of **31.26** feet, and a chord which bears **S42°02'34"E**, a distance of **28.18** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) **S02°44'24"W**, a distance of **243.05** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) with a curve to the left, having a radius of **330.00** feet, a delta angle of **14°43'38"**, an arc length of **84.82** feet, and a chord which bears **S04°37'25"E**, a distance of **84.59** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,

4) **S43°15'48"W**, a distance of **173.86** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

5) **N46°44'12"W**, a distance of **984.41** feet to the **POINT OF BEGINNING** hereof and containing 4.407 acres, more or less.

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-SOUTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



A DESCRIPTION OF 11.946 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 11.946 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **122.88** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being in the southeast right-of-way line of said E Post Road and in the north right-of-way line of a 7.87 acre tract (80' wide road) conveyed to LaSalle Municipal Utility District No. 1 in Document No. 21016927 ORHCT, being the **POINT OF BEGINNING** hereof;

THENCE, leaving the 7.87 acre right-of-way tract, continuing with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **865.89** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **471.57** feet;

THENCE, leaving E Post Road and across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) **S47°21'20"E**, a distance of **480.45** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the left, having a radius of 330.00 feet, a delta angle of 23°38'24", an arc length of 136.16 feet, and a chord which bears **S14°33'37"W**, a distance of **135.19** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **S02°44'25"W**, a distance of **419.43** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) with a curve to the right, having a radius of 20.00 feet, a delta angle of 90°26'03", an arc length of 31.57 feet, and a chord which bears **S47°57'26"W**, a distance of **28.39** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the north right-of-way line of the previously mentioned 7.87 acre roadway conveyed in Document Number 21016927, ORHCT ;

THENCE, across said 134 1/2 acre tract and with said north right-of-way of the 7.87 acre roadway tract the following four (4) courses and distances:

- 1) **N86°49'32"W**, a distance of **279.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the right, having a radius of 960.25 feet, a delta angle of 31°34'30", an arc length of 529.18 feet, and a chord which bears **N71°23'26"W**, a distance of **522.51** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **N55°36'03"W**, a distance of **114.06** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

4) **N10°17'05"W**, a distance of **17.41** feet to the **POINT OF BEGINNING** hereof, and containing 11.946 acres, more or less.

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-NORTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



EXHIBIT G – PROPOSED USES OF THE PROPERTY



EXHIBIT H – MAP OF THE PUBLIC IMPROVEMENTS



Project: City of Kyle, Texas - Reinvestment Zone Number Four
 Date: 10/1/2024
 Prepared by: J. L. Smith, P.E.
 Checked by: J. L. Smith, P.E.

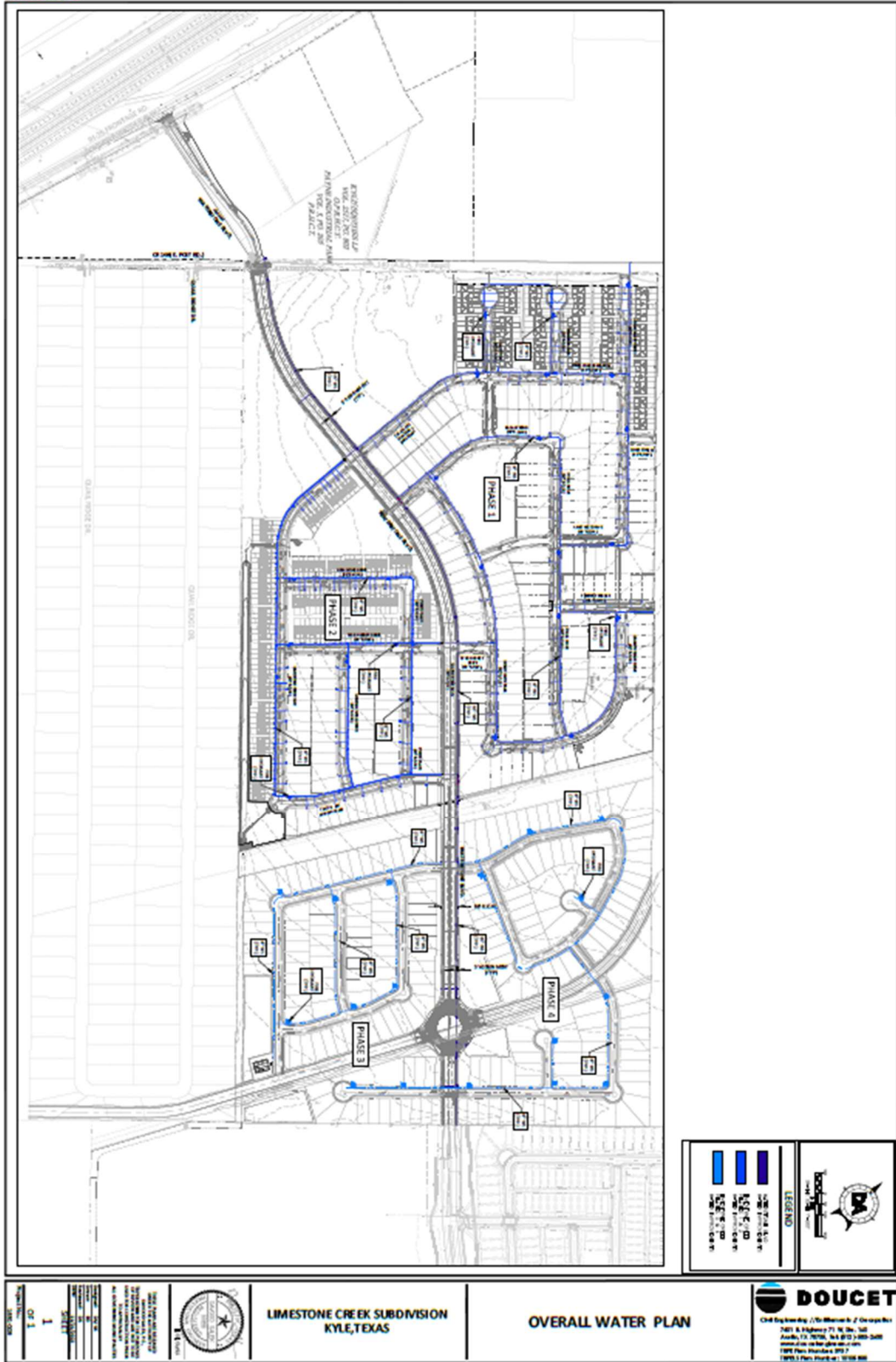






Exhibit B

PRELIMINARY AMENDED AND RESTATED FINAL PLAN



REINVESTMENT ZONE NUMBER FOUR,
CITY OF KYLE, TEXAS
AMENDED AND RESTATED PROJECT AND FINANCE
PLAN
NOVEMBER 19, 2024

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SECTION 1: DEFINITIONS

Capitalized terms used in this Final Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Final Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Final Plan or an Exhibit or Appendix attached to and made a part of this Final Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, as amended, “Tax Increment Financing Act”.

“**Amended and Restated Project and Finance Plan**” means this Reinvestment Zone Number Four, City of Kyle, Texas Amended and Restated Project and Finance Plan.

“**Appraisal District**” means the Hays Central Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**City**” means the City of Kyle, Texas.

“**City Council**” means the governing body of the City.

“**County**” means Hays County, Texas.

“**County Participation Agreement**” means the interlocal agreement between the City and County where the County agrees to deposit the Subzone A County TIRZ Increment and the Subzone B County TIRZ Increment into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund annually for the term of Subzone A and Subzone B, respectively.

“**Creation Ordinance**” means Ordinance No. 1327 adopted by the City Council on March 7, 2023.

“**Expansion Ordinance**” means Ordinance No. _____ adopted by the City Council on November 19, 2024 designating the creation of Subzone B.

“**Final Plan**” means the *Reinvestment Zone Number Four, City of Kyle Final Project and Finance Plan* adopted by the City Council on June 20, 2023, by approval of Ordinance No. 1269. The Final Plan will be amended and restated to incorporate the terms of this Amended and Restated Project and Finance Plan.

“**Limestone Creek PID Service and Assessment Plan**” means that certain Limestone Creek Public Improvement District Service and Assessment Plan, as originally adopted by the City on June 20, 2023 pursuant to Ordinance No. 1270, and as amended from time to time.

“**Limestone Creek Public Improvement District**” means the Limestone Creek Public Improvement District, which includes certain of the Property within its boundaries, created by Resolution No. 1327 of the City passed on October 18, 2022.

“Preliminary Plan” means the *Reinvestment Zone Number Four, City of Kyle Preliminary Project and Finance Plan*, approved on March 7, 2023.

“Regional Improvements” means the proposed public improvements to be financed by the Regional Improvements TIRZ Increment Receipts, which includes Goforth Road, Quail Ridge Improvements, a combined facility with administrative, community meeting, and/or recreational space, construction management and soft costs related thereto, as depicted on **Exhibit H-2**, and detailed on **Exhibit C-2**.

“Regional Improvements Project Costs” means the total costs the Regional Improvements and the Subzone B Administrative Costs.

“Regional Improvements Subaccount of the TIRZ Fund” means a subaccount of the Regional Improvements TIRZ Fund whereby Regional Improvements TIRZ Increment Receipts are deposited.

“Regional Improvements TIRZ Agreement” an agreement by and between a developer of the Regional Improvements, the City, and the Board, relating to the implementation of the Final Plan.

“Regional Improvements TIRZ Fund” means the tax increment fund created by the City and segregated from all other funds of the City whereby Regional Improvements TIRZ Increment Receipts are deposited.

“Regional Improvements TIRZ Increment Receipts” means the Subzone A Regional Improvements TIRZ Increment Receipts, plus the Subzone A County TIRZ Increment Receipts, plus the Subzone B City TIRZ Increment, plus the Subzone B County TIRZ Increment and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A” means Subzone A in Reinvestment Zone Number Four, City of Kyle, Texas, as depicted on **Exhibit A-2**, and described on **Exhibit F-1**.

“Subzone A Administrative Costs” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of Subzone A.

“Subzone A Captured Appraised Value” means the new taxable value generated in addition to the Subzone A Tax Increment Base on a parcel-by-parcel basis for each year during the term of Subzone A, as calculated and confirmed annually by the Appraisal District.

“Subzone A Commercial Developer” means Kyle Land Partners, LLC and its successors or assigns.

“Subzone A Commercial Project Costs” means the total costs for Subzone A Commercial Projects (including the actual costs of the Subzone A Public Improvements), associated financing and interest costs, and Subzone A Administrative Costs specific to commercial uses.

“Subzone A Commercial Projects” means those Subzone A Public Improvements anticipated to be funded from the Subzone A Commercial Property and any programs administered by the Board pursuant to Chapter 380 of the Local Government Code, as authorized by Section 311.010 of the Tax Code, as amended.

“Subzone A Commercial Property” means 17.841 acres as described on **Exhibit F-3**, and depicted in **Exhibit A-4**.

“Subzone A Commercial Subaccount of the TIRZ Fund” means a subaccount of the Subzone A TIRZ Fund whereby Subzone A Commercial TIRZ Increment Receipts are deposited.

“Subzone A Commercial TIRZ Increment Receipts” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Subzone A Captured Appraised Value in the Subzone A Commercial Property portion of Subzone A, and deposited into the Subzone A Commercial Subaccount of the Subzone A TIRZ Fund.

“Subzone A County TIRZ Increment” means the portion of the County’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the County on the Subzone A Captured Appraised Value, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations, and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A Development Agreement” means that certain Amended and Restated Development Agreement between the City, the Subzone A Commercial Developer, and the Subzone A Residential Developer, as amended.

“Subzone A Feasibility Study” means the economic feasibility study as evaluated over the term of Subzone A and focused only on direct financial benefits, as shown on **Exhibit E-1**.

“Subzone A Non-Project Costs” means those certain costs that will be spent to develop in Subzone A, but will not be financed by Subzone A, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit B-1**.

“Subzone A Project Costs” means the total costs for Subzone A Residential Projects and Subzone A Commercial Projects, including the actual costs of the Subzone A Public Improvements, and the Subzone A Administrative Costs.

“Subzone A Property” means 179.341 acres of land as depicted on **Exhibit A-2** and identified on **Exhibit F-1**.

“Subzone A Public Improvements” means the proposed public improvements to be financed by Subzone A, which includes roads, parking, drainage, stormwater, water, sewer, landscaping, public amenities, entryways, monumentation, signage, off-site water features, sitework, mass grading, public utilities, paving, erosion control, street lights, Eminent Domain Fees (as defined in the Subzone A Development Agreement), Negotiated Settlement Fees (as defined in the Subzone A Development Agreement), construction management and soft costs related thereto, as depicted on **Exhibit H-1**, and detailed on **Exhibit C-1**.

“Subzone A Regional Improvements TIRZ Increment Receipts” means ten percent (10%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in Subzone A and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone A Residential Developer” means Meritage Homes of Texas, LLC, an Arizona limited liability company, and its successors or assigns.

“Subzone A Residential Project Costs” means the total costs for Subzone A Residential Projects (including the actual costs of the Subzone A Public Improvements), associated financing and interest costs, and Subzone A Administrative Costs specific to residential uses.

“Subzone A Residential Projects” means those Subzone A Public Improvements anticipated to be funded from the Subzone A Residential Property.

“Subzone A Residential Property” means 161.5 acres as described on **Exhibit F-2** and depicted in **Exhibit A-2**.

“Subzone A Residential Subaccount of the TIRZ Fund” means a subaccount of the Subzone A TIRZ Fund whereby Subzone A Residential TIRZ Increment Receipts are deposited.

“Subzone A Residential TIRZ Increment Receipts” means forty percent (40%) of the City’s ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Subzone A Residential Property portion of Subzone A, and deposited into the Subzone A Residential Subaccount of the Subzone A TIRZ Fund.

“Subzone A Tax Increment Base” means total appraised value of taxable real property in Subzone A at the time of creation of Subzone A, as calculated and certified by the Appraisal District.

“Subzone A TIRZ Agreement” an agreement by and between the Subzone A Residential Developer, the City, and the Board, entitled “TIRZ No. 4 Reimbursement Agreement for Residential Property,” relating to the implementation of the Final Plan.

“Subzone A TIRZ Annual Credit Amount” means the Subzone A Residential TIRZ Increment Receipts remaining after the payment of Subzone A Administrative Costs designated towards the

principal and interest portion of the Annual Installment of Assessments for the Assessed Property (each as defined in the Limestone Creek PID Service and Assessment Plan), as calculated and further described in Section V.F of the Limestone Creek PID Service and Assessment Plan, as amended, which amount shall not exceed the Subzone A TIRZ Maximum Annual Credit Amount.

“Subzone A TIRZ Maximum Annual Credit Amount” means for each Lot Type, the amount shown on **Exhibit P** of the Limestone Creek PID Service and Assessment Plan.

“Subzone B” means Subzone B in Reinvestment Zone Number Four, City of Kyle, Texas, as depicted on **Exhibit A-5**, and described on **Exhibit F-4**.

“Subzone B Administrative Costs” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, or implementations costs paid by or on behalf of the City that are directly related to the administration of Subzone B.

“Subzone B Captured Appraised Value” means the new taxable value generated in addition to the Subzone B Tax Increment Base on a parcel-by-parcel basis for each year during the term of Subzone B, as calculated and confirmed annually by the Appraisal District.

“Subzone B City TIRZ Increment” means the portion of the City’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the City on the Subzone B Captured Appraised Value and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone B County TIRZ Increment” means the portion of the County’s ad valorem tax increment equal to fifty percent (50.00%) of the ad valorem real property taxes collected and received by the County on the Subzone B Captured Appraised Value, excluding the portion of real property taxes collected and received associated with road and bridge maintenance and operations, and deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

“Subzone B Feasibility Study” means the economic feasibility study as evaluated over the term of Subzone B and focused only on direct financial benefits, as shown on **Exhibit E-2**.

“Subzone B Non-Project Costs” means those certain costs that will be spent to develop in Subzone B, but will not be financed by Subzone B, and will be financed by private funds, as described in **Section 6**, and shown on **Exhibit B-2**.

“Subzone B Property” means 1,384.54 acres of land as depicted on **Exhibit A-5** and identified on **Exhibit F-4**.

“Subzone B Tax Increment Base” means total appraised value of taxable real property in Subzone B at the time of creation of Subzone B, as calculated and certified by the Appraisal District.

“Subzone B TIRZ Annual Credit Amount” means the Regional Improvements TIRZ Increment Receipts, except for the Subzone A Regional Improvements TIRZ Increment Receipts, remaining after the payment of Subzone B Administrative Costs designated towards the principal and interest portion of the annual installment of assessments for the assessed property (each as defined in the applicable service and assessment plan), as calculated therein, which amount shall not exceed the Subzone B TIRZ Maximum Annual Credit Amount.

“Subzone B TIRZ Maximum Annual Credit Amount” means for each lot type in a service and assessment plan, the amount shown for each lot type in that service and assessment plan.

“Zone” means Reinvestment Zone Number Four, City of Kyle, as depicted on **Exhibit A-1**, and consisting of Subzone A described on **Exhibit F-1** and Subzone B described on **Exhibit F-2**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

2.3 The Zone

Subzone A

The Subzone A Property within the Zone is currently located within the corporate limits of the City. Subzone A is undeveloped, and due to its size, location, and physical characteristics, development would not occur solely through private investment in the foreseeable future. Subzone A substantially impaired and arrested the sound growth of the City because it was predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to Subzone A for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in Subzone A. If the Subzone A Public Improvements, and other projects are financed as contemplated by this Amended and Restated Project and Finance Plan, the City envisions that Subzone A will be developed to take full advantage of the opportunity provided by Subzone A.

Subzone B

The Subzone B Property within the Zone is currently located within the corporate limits of the City. A majority of Subzone B is undeveloped, and due to its size, location, and physical characteristics, development would not occur solely through private investment in the foreseeable future. Subzone B substantially impairs and arrests the sound growth of the City because it is predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to Subzone B for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in Subzone B. If the Subzone B Public Improvements, and other projects are financed as contemplated by this Amended and Restated Project and Finance Plan, the City envisions that Subzone B will be developed to take full advantage of the opportunity provided by Subzone B.

2.4 Preliminary Plan and Hearing

Subzone A

Before the City Council adopted the Creation Ordinance, the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and called a public hearing on Subzone A and its benefits to the City and to Subzone A, at which public hearing interested persons were given the opportunity to speak for and against the creation of Subzone A, the boundaries of Subzone A and the concept of tax increment financing, and at which hearing the owners of Subzone A were given a reasonable opportunity to protest the inclusion of their Subzone A Property in Subzone A. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the Preliminary Plan, the purpose of which was to describe,

in general terms, the public improvements that will be undertaken and financed by Subzone A. A description of how such public improvements and projects will be undertaken and financed shall be determined by this Amended and Restated Project and Finance Plan.

Subzone B

Before the City Council considers the adoption of the Expansion Ordinance, the City Council must call a public hearing on Subzone B and its benefits to the City and to the Subzone B Property, at which public hearing interested persons will be given the opportunity to speak for and against the expansion of the Zone, the boundaries of the Subzone B and the concept of tax increment financing, and at which hearing the owners of the Subzone B Property will be given a reasonable opportunity to protest the inclusion of their Subzone B Property in Subzone B. . A description of how such public improvements and projects will be undertaken and financed shall be determined by this Amended and Restated Project and Finance Plan.

2.5 Creation of the Zone

Subzone A

Upon the closing of the March 7, 2023 public hearing, the City Council approved the Creation Ordinance and the following findings: (1) that development or redevelopment of the Subzone A Property would not occur solely through private investment in the reasonably foreseeable future, (2) that Subzone A was feasible, (3) that improvements in Subzone A will significantly enhance the value of all the taxable real property in the Subzone A and will be of general benefit to the City, and (4) that the Subzone A meets the eligibility requirements of the Act. Among other provisions required by the Act, the Creation Ordinance appointed the Board.

Subzone B

Upon the closing of the above referenced public hearing, the City Council shall consider the adoption of the Expansion Ordinance and the following findings (1) that development or redevelopment of the Subzone B Property would not occur solely through private investment in the reasonably foreseeable future, (2) that Subzone B will be feasible, (3) that improvements in Subzone B will significantly enhance the value of all the taxable real property in Subzone B and will be of general benefit to the City, and (4) that Subzone B meets the eligibility requirements of the Act.

2.6 Board Recommendations

Subzone A

The Subzone A County TIRZ Increment will be deposited into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund to pay a portion of the Regional Improvement Project Costs benefiting Subzone A.

Though Subzone A Commercial TIRZ Increment Receipts may be accumulated within the Subzone A Commercial Subaccount of the TIRZ Fund, the expenditure of such funds for the Subzone A Commercial Projects shall be jointly agreed to by the Board and City Council at a future date.

Subzone B

The Board shall review a final project and finance plan and recommend its approval to the City Council pursuant to which the City shall contribute 1) the Subzone B City TIRZ Increment to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund and 2) Subzone B County TIRZ Increment into the Regional Improvement Subaccount of the Regional Improvements TIRZ Fund.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

Subzone A

The Subzone A Property is currently zoned Residential Townhome, Community Commercial, and Single Family Residential and is intended to be developed with commercial and residential uses. The Subzone A Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

Subzone B

The Subzone B Property is partially developed with single family homes, manufactured homes, and commercial uses, although a majority of the property is undeveloped or agricultural land. Approximately 12.96% of Subzone B property is currently used for residential uses, as shown on **Exhibit F-4**. The undeveloped portion of Subzone B is intended to be developed with commercial and residential uses. The Subzone B Property is undeveloped or underdeveloped, and there is limited public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

Subzone A

The proposed uses of the Subzone A Property in the City include a master planned residential community, and new mixed-use commercial areas, as shown on **Exhibit G-1**.

Subzone B

The proposed uses of the Subzone B Property in the City include new residential communities and new mixed-use commercial areas, as shown on **Exhibit G-2**.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Zone is located partially within the extraterritorial jurisdiction of the City and partially within the corporate limits of the City and shall be subject to the City's zoning regulations. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

Subzone A

Approximately six (6) residences will be displaced as a result of condemnation proceedings or negotiated settlement related to road improvements and may be eligible for relocation assistance through the implementation of a relocation plan (the "Relocation Plan" or "Plan"). Through the Relocation Plan, residents of each displaced residence will be given sufficient time to plan for an orderly, timely, and efficient move. Information regarding the Relocation Plan will be provided to the residents individually and may also be provided and discussed at City initiated public hearings, town hall meetings or both, as may be necessary. In addition to the acquisition costs for real property acquired (based on a fair market appraisal), certain displaced persons may also be eligible for relocation benefits (including reasonable moving costs, replacement housing payments, and/or purchase supplements) as provided by state law. Relocation services will be provided by a relocation expert retained by the City in order to ensure that displaced persons are relocated to decent, safe, and sanitary housing.

Subzone B

No persons were displaced and in need of relocation due to the creation of Subzone B or shall be relocated from the Subzone B Property due to the implementation of this Amended and Restated Project and Finance Plan.

SECTION 6: NON-PROJECT COSTS

Subzone A

Subzone A Non-Project costs are costs that will be spent to develop in Subzone A but will not be financed by the Subzone A. The list of Subzone A Non-Project Costs is shown on **Exhibit B-1**, and are estimated to be approximately \$253,786,000.

Subzone B

Subzone B Non-Project costs are costs that will be spent to develop in Subzone B but will not be financed by the Subzone B. The list of Subzone B Non-Project Costs is shown on **Exhibit B-2**, and are estimated to be approximately \$1,344,061,875.

SECTION 7: PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

Subzone A Public Improvements

The Subzone A Public Improvements to be financed by Subzone A include roads, water/sewer, storm drainage, parks and open space, professional services, and soft cost related thereto, as depicted on **Exhibit H-1**, and detailed on **Exhibit C-1**. All Subzone A Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Subzone A Public Improvements may be expanded to include any other category of improvements authorized by the Act.

Regional Improvements

The Regional Improvements to be financed by Subzone A and Subzone B include Goforth Road, Quail Ridge Improvements, a combined facility with administrative, community meeting, and/or recreational space, professional services, and soft cost related thereto, as depicted on **Exhibit H-2**, and detailed on **Exhibit C-2**. All Regional Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. Upon joint concurrence of the City and County, as evidenced by an

amendment to the County Participation Agreement, the Regional Improvements may be expanded to include any other category of improvements authorized by the Act.

7.2 Locations of Public Improvements

The estimated locations of the proposed Subzone A Public Improvements and Subzone B Public Improvements are depicted on **Exhibit H-1** and **Exhibit H-2**. These locations may be revised, with the approval of the City, from time to time without amending this Amended and Restated Project and Finance Plan.

SECTION 8: PROJECT COSTS

8.1 Project Costs

Subzone A

The Subzone A Project Costs are estimated to be \$67,626,897, as shown below and detailed on **Exhibit C-1**. The costs of Subzone A Public Improvements are estimated to be \$47,723,418 (\$5,000,000 relating to Subzone A Commercial Projects and \$42,723,418 relating to Subzone A Residential Projects), Subzone A Administrative Costs are estimated to be \$626,100, and financing and interest expenses are estimated to be \$19,277,379 (100% of the financing and interest expenses shown relate to the Subzone A Residential Projects; financing and interest expenses relating to the Subzone A Commercial Projects will be determined when the plan of finance for the Subzone A Commercial Projects is further developed).

Regional Improvements

The costs of the Regional Improvements are estimated to be \$100,000,000, Subzone B Administrative Costs are estimated to be \$582,372, and financing and interest expenses are estimated to be \$69,894,162, for a total cost of \$170,080,534.

8.2 Estimated Administrative Costs

Subzone A

The Subzone A Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) per year thereafter, and shall be paid each year from the Subzone A TIRZ Fund before Subzone A Public Improvement Cost are paid.

Subzone B

The Subzone B Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) per year thereafter, and shall be paid each year from the Subzone B City TIRZ Increment deposited into the Regional Improvements TIRZ Fund before Regional Improvements Project Cost are paid.

8.5 Estimated Timeline of Incurred Costs

Subzone A

The Subzone A Administrative Costs will be incurred annually through the remaining duration of Subzone A. It is estimated the Subzone A Public Improvement Costs will be incurred between 2024 and 2029, as shown on **Exhibit D-1**.

Subzone B

The Subzone B Administrative Costs will be incurred annually through the remaining duration of Subzone B. It is estimated the Regional Improvements Project Costs will be incurred between 2025 and 2035, as shown on **Exhibit D-2**.

SECTION 9: FEASIBILITY STUDY

9.1 Subzone A Feasibility Study

For purposes of this Amended and Restated Project and Finance Plan, a Subzone A Feasibility Study has been evaluated over the term of Subzone A, as shown on **Exhibit E-1**. This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Subzone A Public Improvements). Based on the Subzone A Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$164,308,939 in total new real property tax revenue for the participating entities.

Based on the Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$86,682,564 in total new real property tax revenue for the City. Approximately \$43,341,282 will be deposited into the Subzone A TIRZ Fund to pay for the Subzone A Residential Project Costs and the Subzone A Commercial Project Costs, respectively, and the Subzone A Administrative Costs over the life of Subzone A. The remaining real property tax revenue over that period, estimated at \$43,341,282 shall be retained by the City.

Based on the Feasibility Study, during the term of Subzone A, new development (which would not have occurred but for Subzone A) will generate approximately \$49,038,247 in total new real property tax revenue for the County. The County shall deposit the Subzone A County TIRZ Increment, estimated at \$24,519,123, into the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The County, as a participant, will benefit from the new development within Subzone A and will retain approximately \$24,519,123 in net additional real property tax revenue.

Additionally, the Subzone A Development Agreement contemplates that certain Subzone A Public Improvements undertaken within the boundaries of the Limestone Creek Public Improvement

District will be financed in part by special assessments levied on property within the Limestone Creek Public Improvement District. A portion of the Subzone A Residential TIRZ Increment Receipts deposited into the Subzone A Residential Subaccount of the TIRZ Fund may be used to pay a portion of the Subzone A Residential Project Costs of the aforementioned Subzone A Public Improvements, as described in greater detail in the Limestone Creek PID Service and Assessment Plan. Any Subzone A Residential Project Costs not paid from Subzone A Residential TIRZ Increment Receipts or assessment revenues will be paid for with private funds.

Any Subzone A Commercial Project Costs not paid from the Subzone A Commercial TIRZ Increment Receipts will be paid for with private funds.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within Subzone A will be retained by the respective taxing entities. Upon expiration or termination of Subzone A, one hundred percent (100%) of all new real property tax revenue generated within Subzone A will be retained by the respective taxing entities. Based on the foregoing, the economic feasibility of Subzone A has been demonstrated.

Subzone B Feasibility Study

For purposes of this Amended and Restated Project and Finance Plan, a Subzone B Feasibility Study has been evaluated over the term of Subzone B, as shown on **Exhibit E-2**. This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Regional Improvements). Based on the Subzone B Feasibility Study, during the term of Subzone B, new development (which would not have occurred but for Subzone B) will generate approximately \$629,449,279 in total new real property tax revenue for the participating entities.

Based on the Subzone B Feasibility Study, during the term of Subzone B, new development will generate approximately \$390,328,418 in total new real property tax revenue for the City. Pursuant to this Amended and Restated Project and Finance Plan, the City shall deposit the Subzone B City TIRZ Increment, estimated at \$195,164,209, into the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The City, as a participant, will benefit from the new development within Subzone B and will retain approximately \$195,164,209 in net additional real property tax revenue.

Based on the Feasibility Study, during the term of Subzone B, new development (which would not have occurred but for Subzone B) will generate approximately \$239,120,860 in total new real property tax revenue for the County. The County shall deposit the Subzone B County TIRZ Increment, estimated at \$119,560,430, into the Regional Improvements TIRZ Fund to pay Regional Improvements Project Costs. The County, as a participant, will benefit from the new development within Subzone B and will retain approximately \$119,560,430 in net additional real property tax revenue.

The Subzone B Feasibility Study shows a portion of the new real property tax revenue generated by Subzone B will be retained by the City and the County. The remainder of the new City and County real property tax revenue generated within Subzone B will be available to pay Regional Improvements Project Costs, until the term expires or is otherwise terminated. One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within Subzone B will be retained by the respective taxing entities. Upon expiration or termination of Subzone B, one hundred percent (100%) of all new real property tax revenue generated within Subzone B will be retained by the respective taxing entities. Based on the foregoing, the economic feasibility of Subzone B has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

Subzone A

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated at this time. If City bonds or other public securities are issued, the project and finance plan will be amended accordingly.

Subzone B

The City anticipates issuing tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act in multiple series in future years. A preliminary projection of indebtedness is included as **Exhibit I**. If City bonds or other public securities are issued, the project and finance plan will be amended accordingly.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

Subzone A

The total appraised value of taxable real property in Subzone A at the time of creation is estimated to be \$5,655,860 and shall be confirmed by the Appraisal District. Each year, the Appraisal District shall confirm the current taxable value of Subzone A, less the Subzone A Tax Increment Base.

Subzone B

The total appraised value of taxable real property in Subzone B at the time of the approval of the Expansion Ordinance is estimated to be \$266,584,081 and shall be confirmed by the Appraisal

District. Each year, the Appraisal District shall confirm the current taxable value of Subzone B, less the Subzone B Tax Increment Base.

11.2 Estimated Captured Appraised Value

Subzone A

The Subzone A Tax Increment Base of the Subzone A Property is the total taxable value of the Subzone A Property for the year in which the zone was designated. It is estimated that upon expiration of the term of Subzone A, the total Subzone A Captured Appraised Value of taxable real property in Subzone A will be approximately \$831,464,248, as shown on **Exhibit E-1**. The actual Subzone A Captured Appraised Value, as certified by the Appraisal District will, for each year, will be used to calculate both the Subzone A Residential TIRZ Increment Receipts and the Subzone A Commercial TIRZ Increment Receipts due to the Subzone A TIRZ Fund.

Subzone B

The Subzone B Tax Increment Base of the Subzone B Property is the total taxable value of the Subzone B Property for the year in which the Subzone B was designated. It is estimated that upon expiration of the term of Subzone B, the total Subzone B Captured Appraised Value of taxable real property in Subzone B will be approximately \$3,287,502,486, as shown on **Exhibit E-2**. The actual Subzone B Captured Appraised Value, as certified by the Appraisal District will, for each year, will be used to calculate (i) the annual payment of the Subzone B City TIRZ Increment due to the Subzone B TIRZ Fund, and (ii) the annual payment of the Subzone B County TIRZ Increment due to the Subzone B TIRZ Fund.

SECTION 12: METHOD OF FINANCING

12.1 Subzone A TIRZ Fund Contributions

12.1.1 Subzone A Residential Projects

This Amended and Restated Project and Finance Plan shall obligate the City to deposit the Subzone A Residential TIRZ Increment Receipts into the Subzone A Residential Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.18772 per \$100 of the Subzone A Captured Appraised Value in the Subzone A Residential Property portion of Subzone A levied and collected, to the Subzone A Residential Subaccount of the TIRZ Fund.

The funds deposited into the Subzone A Residential Subaccount of the TIRZ Fund shall be prioritized and allocated on a parcel-by-parcel basis as follows:

1. For the reasonable Subzone A Administrative Costs of the Subzone A Residential Property portion of Subzone A; then

2. For those parcels within the Subzone A Residential Property for the payment of actual costs of the Subzone A Residential Projects through an annual reduction of a portion of the principal and interest of the Annual Installment of Assessments (i.e. the TIRZ Annual Credit Amount), as further described in the Limestone Creek PID Service and Assessment Plan, on a parcel by parcel basis, in an amount not to exceed the Subzone A TIRZ Maximum Annual Credit Amount; then

3. To reimburse the Subzone A Residential Developer for Eminent Domain Fees or Negotiated Settlement Fees (each as defined in the Subzone A Development Agreement) necessary to implement the Relocation Plan; then

4. For the payment to the Subzone A Residential Developer of actual costs of the Subzone A Residential Project Costs other than those paid or reimbursed pursuant to Section 12.1.1(1) – (3) herein; then

5. Any excess Subzone A Residential Subaccount of the TIRZ Fund revenue may be used in any other matter as authorized by the City (including any City-initiated Residential Projects) and allowed pursuant to the Act; and

6. After all eligible Subzone A Residential Project Costs have been paid, any excess Subzone A Residential Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City.

All payments of Subzone A Residential Project Costs shall be made solely from the Subzone A Residential Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Subzone A Residential Subaccount of the TIRZ Fund shall only be used to pay the Subzone A Residential Project Costs. The City may amend the Final Plan in compliance with the Subzone A TIRZ Agreement, including but not limited to what is considered a Subzone A Residential Project Cost.

12.1.2 Subzone A Commercial Projects

This Amended and Restated Project and Finance Plan shall obligate the City to deposit the Subzone A Commercial TIRZ Increment Receipts into the Subzone A Commercial Subaccount of the TIRZ Fund beginning in 2024. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.18772 per \$100 of the Subzone A Captured Appraised Value in the Subzone A Commercial Property portion of Subzone A levied and collected, to the Subzone A Commercial Subaccount of the TIRZ Fund.

The funds deposited into the Subzone A Commercial Subaccount of the Subzone A TIRZ Fund shall be prioritized and allocated on a parcel by parcel as follows:

1. For the reasonable Subzone A Administrative Costs of the Subzone A Commercial Property portion of Subzone A; then

2. To reimburse the City for any City initiated roadway or drainage Public Improvements; then

3. Any excess revenue in the Subzone A Commercial Subaccount of the TIRZ Fund may be used in any other matter as authorized by the City and allowed pursuant to the Act; and

4. After all eligible Subzone A Commercial Project Costs have been paid, any excess Subzone A Commercial Subaccount of the TIRZ Fund revenue shall be returned annually to the General Fund of the City, or to the County, as applicable, or used in any other manner as authorized by the City Council and the Board and allowed pursuant to the Act.

All payments of Subzone A Commercial Project Costs shall be made solely from the Subzone A Commercial Subaccount of the TIRZ Fund and from no other funds of the City, unless otherwise approved by the City. The Subzone A Commercial Subaccount of the TIRZ Fund shall only be used to pay the Subzone A Commercial Project Costs. The City may amend the Final Plan in compliance with the Subzone A TIRZ Agreement, including but not limited to what is considered a Subzone A Commercial Project Cost.

12.1.3 Subzone A Regional Improvements TIRZ Fund Contributions

This Amended and Restated Project and Finance Plan shall obligate the City to deposit into the Regional Improvements TIRZ Fund the Subzone A Regional Improvements TIRZ Increment Receipts. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.04693 per \$100 of the Subzone A Captured Appraised Value in Subzone A levied and collected, to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

The County Participation Agreement shall obligate the County to deposit the Subzone A County TIRZ Increment. For example, in FY 2023, the County's ad valorem tax rate was \$0.2875 per \$100 of taxable value, therefore the County would contribute \$0.14375 per \$100 of the Subzone A Captured Appraised Value in Subzone A levied and collected, to the Regional Improvements Subaccount of the Regional Improvements TIRZ Fund.

12.2 Regional Improvements TIRZ Fund Contributions

This Amended and Restated Project and Finance Plan shall obligate the City to deposit into the Regional Improvements TIRZ Fund the Subzone B City TIRZ Increment. For example, in FY 2023, the City's ad valorem tax rate was \$0.4693 per \$100 of taxable value, therefore the City would contribute \$0.2346 per \$100 of the Subzone B Captured Appraised Value in Subzone B levied and collected, to the Regional Improvements TIRZ Fund.

The County Participation Agreement shall obligate the County to deposit into the Regional Improvements TIRZ Fund the Subzone B County TIRZ Increment. For example, in FY 2023, the County's ad valorem tax rate was \$0.2875 per \$100 of taxable value, therefore the County would contribute \$0.14375 per \$100 of the Subzone B Captured Appraised Value in Subzone B levied and collected, to the Regional Improvements TIRZ Fund.

The funds deposited into the Regional Improvements TIRZ Fund shall be prioritized and allocated as follows:

1. To the Subzone B Administrative Cost to be paid solely from Subzone B City TIRZ Increment; and
2. Except for the Subzone A Regional Improvements TIRZ Increment Receipts, for those parcels within Subzone B, for the payment of actual costs of the Regional Improvements Project Costs through an annual reduction of a portion of the principal and interest of the annual installment of assessments, as further described in any applicable service and assessment plan, on a parcel by parcel basis, in an amount not to exceed the applicable Subzone B Maximum Annual Credit Amount set out in the applicable service and assessment plan; then
3. Solely from Subzone B City TIRZ Increment, for those parcels within Subzone B, for the payment of actual costs of the authorized City projects through an annual reduction of a portion of the principal and interest of the annual installment of assessments, as further described in any applicable service and assessment plan, on a parcel by parcel basis, in an amount not to exceed the applicable Subzone B Maximum Annual Credit Amount set out in the applicable service and assessment plan; then
4. For the payment of Regional Improvements Project Costs or other costs authorized in accordance with the Act; and
5. To the extent there are any Regional Improvements TIRZ Fund revenues remaining after payment of such costs, any excess Regional Improvements TIRZ Fund revenues shall be returned annually to the General Fund of the City, or to the County, as applicable, or used in any other manner as authorized by the City Council and the Board and allowed pursuant to the Act.

All payments of Regional Improvements Project Costs shall be made solely from the Regional Improvements TIRZ Fund and from no other funds of the City, or the County, unless otherwise approved by the governing body, and the Regional Improvements TIRZ Fund shall only be used to pay the Regional Improvements Project Costs in accordance with this Amended and Restated Project and Finance Plan and the County Participation Agreement. Any revenue remaining after the funding of the Regional Improvements Project Costs shall be returned to the participating taxing entities. The City may amend this Amended and Restated Project and Finance Plan in

compliance with the Act, including but not limited to what is considered a Regional Improvements Project Cost.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

Subzone A

The stated term of Subzone A shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Creation Ordinance.

Subzone B

The stated term of Subzone B shall commence upon the execution of the Expansion Ordinance and shall continue until December 31, 2063, with the last payment being due by January 31, 2064, unless otherwise terminated in accordance with the Expansion Ordinance.

13.2 Termination

Subzone A

Subzone A shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of Subzone A, including all Subzone A Project Costs, have been paid in full. If upon expiration of the stated term of Subzone A, the obligations of Subzone A have not been fully funded by the Subzone A TIRZ Fund, the City shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City from extending the term of Subzone A in accordance with the Act.

Subzone B

Subzone B shall terminate on the earlier of (i) December 31, 2063, or (ii) at such time that the obligations of Subzone B, including all Regional Improvements Project Costs, have been paid in full. If upon expiration of the stated term of Subzone B, the obligations of Subzone B have not been fully funded by the Regional Improvements TIRZ Fund, the City nor the County shall have an obligation to pay the shortfall and the term shall not be extended. Nothing in this Section is intended to prevent the City or the County from extending the term of Subzone B in accordance with the Act.

LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Final Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Final Plan for all purposes.

Exhibit A-1	Map of the Zone
Exhibit A-2	Map of Subzone A
Exhibit A-3	Map of the Subzone A Residential Property
Exhibit A-4	Map of the Subzone A Commercial Property
Exhibit A-5	Map of Subzone B
Exhibit B-1	Subzone A Non-Project Costs
Exhibit B-2	Subzone B Non-Project Costs
Exhibit C-1	Subzone A Project Costs
Exhibit C-2	Regional Improvements Project Costs
Exhibit D-1	Subzone A Estimated Timeline of Incurred Costs
Exhibit D-2	Subzone B Estimated Timeline of Incurred Costs
Exhibit E-1	Subzone A Feasibility Study
Exhibit E-2	Subzone B Feasibility Study
Exhibit E-3	Regional Improvements Feasibility Summary
Exhibit F-1	Description of Subzone A Property
Exhibit F-2	Description of the Subzone A Residential Property
Exhibit F-3	Description of the Subzone A Commercial Property
Exhibit F-4	Description of Subzone B Property
Exhibit G-1	Proposed Uses of the Subzone A Property
Exhibit G-2	Proposed Uses of the Subzone B Property
Exhibit H-1	Map of the Subzone A Public Improvements
Exhibit H-2	Map of the Regional Improvements
Exhibit I	Preliminary Projected Debt Issuance

EXHIBIT A-1 – MAP OF THE ZONE

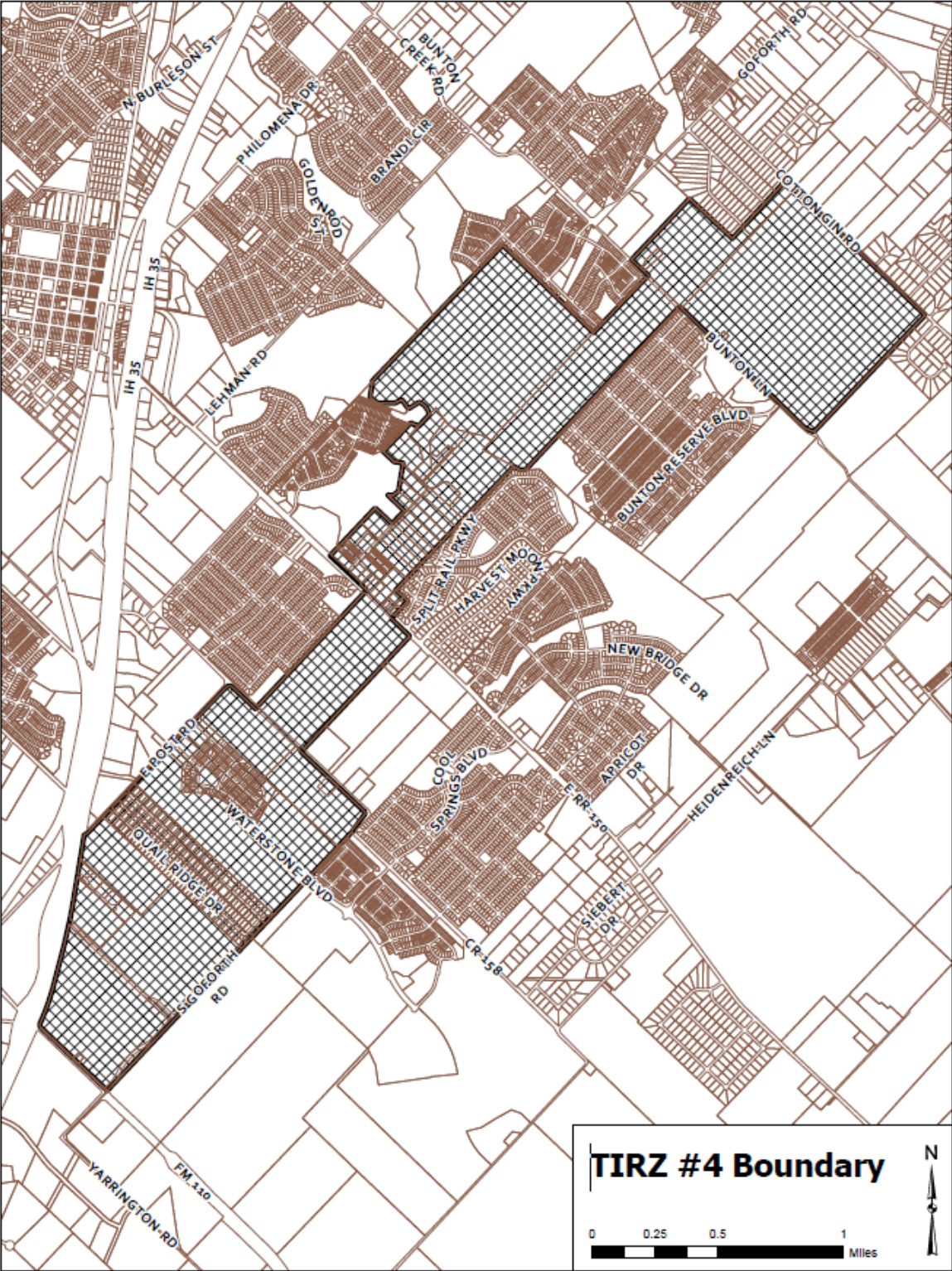


EXHIBIT A-2 – MAP OF SUBZONE A



EXHIBIT A-3 – MAP OF THE SUBZONE A RESIDENTIAL PROPERTY

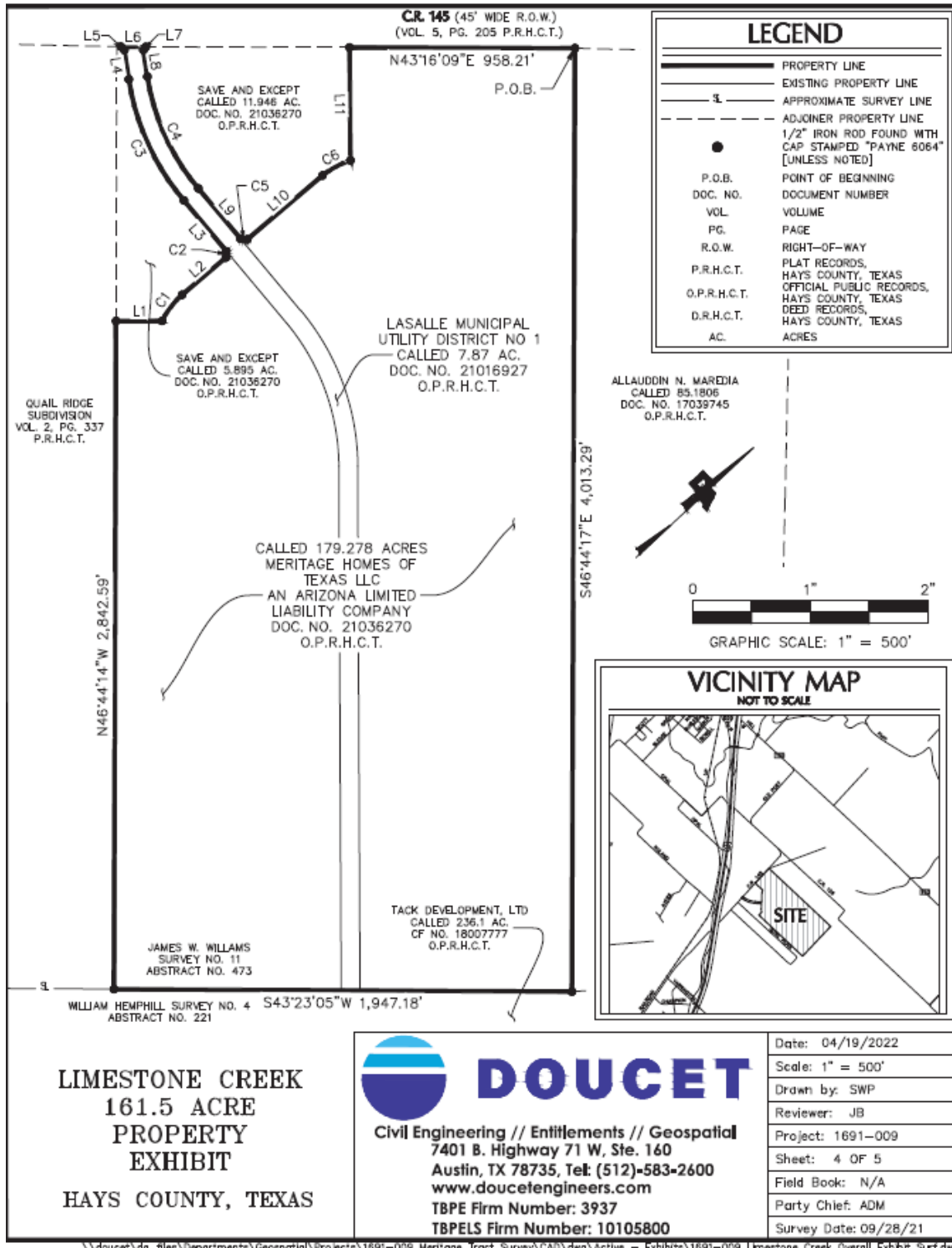


EXHIBIT A-4 – MAP OF THE SUBZONE A COMMERCIAL PROPERTY

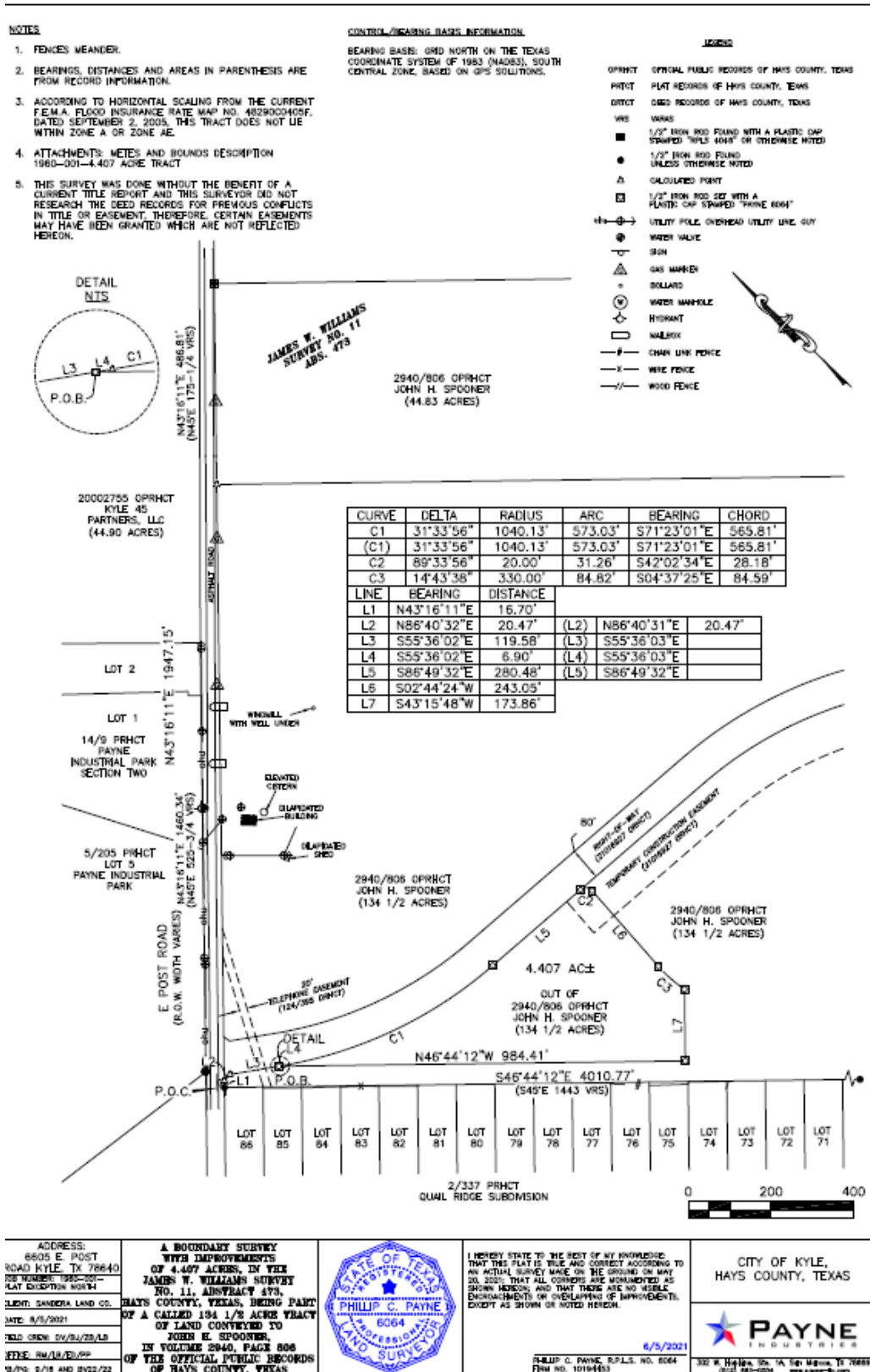


EXHIBIT A-5 – MAP OF SUBZONE B



EXHIBIT B-1 – SUBZONE A NON-PROJECT COSTS

Lot Type	Unit/SF	Lot Value		Buildout Value		Non-Project Costs
		Per Unit ²	Total	Per Unit ¹	Total	
50'	463	85,000	39,355,000	425,000	196,775,000	157,420,000
Townhome	219	65,000	14,235,000	325,000	71,175,000	56,940,000
Commercial	91,500	23	2,104,500	115	10,522,500	8,418,000
Multi-Family	228	34,000	7,752,000	170,000	38,760,000	31,008,000
Total						\$ 253,786,000

Footnotes:

¹Represents 2023 values based on Developer's model dated 1/23/2023.

²Values are assumed to be 20% of Per Unit Buildout Value.

EXHIBIT B-2 – SUBZONE B NON-PROJECT COSTS

Land Use	Unit/SF	Lot Value		Buildout Value		Non-Project Costs
		Per Unit ²	Total	Per Unit ¹	Total	
Mixed Use	217,800	50	10,890,000	\$ 250	54,450,000	43,560,000
Commercial/Retail	21,780	60	1,306,800	\$ 300	6,534,000	5,227,200
Office	674,268	40	26,970,729	\$ 200	134,853,644	107,882,915
Single Family Residential	2,649	80,000	211,920,000	\$ 400,000	1,059,600,000	847,680,000
Multi-Family Residential	1,811	34,000	61,579,780	\$ 170,000	307,898,900	246,319,120
Warehouse	466,963	50	23,348,160	\$ 250	116,740,800	93,392,640
Total						\$ 1,344,061,875

Footnotes:

¹Preliminary estimates only.

²Values are assumed to be 20% of Per Unit Buildout Value.

EXHIBIT C-1 – SUBZONE A PROJECT COSTS

Reinvestment Zone Number Four, City of Kyle Subzone A Project Costs	
Subzone A Public Improvements	Costs
Subzone A Commercial Projects	
City Initiated Roadway Improvements ¹	2,500,000
City Initiated Drainage Improvements ¹	2,500,000
Subtotal	\$ 5,000,000
Subzone A Residential Projects	
Waterstone Boulevard	\$ 3,669,462
Go-Forth Road ²	2,480,189
Lift Station	904,400
Roadway	9,476,005
Water	3,732,852
Wastewater	2,849,200
Drainage	5,256,694
Parks and Landscaping	1,550,000
Contingency	3,216,024
Soft Costs	3,988,592
Eminent Domain Fees or Negotiated Settlement Fees ¹	600,000
Off-site Water Tower ³	2,500,000
Off-site Drainage Improvements ³	2,500,000
Subtotal	\$ 42,723,418
Subzone A Public Improvements Subtotal	\$ 47,723,418
Subzone A Administrative Costs	\$ 626,100
Residential Projects Financing and Interest Costs ⁴	\$ 19,277,379
Commercial Projects Financing and Interest Costs ⁵	\$ -
Total Subzone A Project Costs	\$ 67,626,897

Footnotes:

¹ Preliminary estimate, subject to change upon City Council approval.

² Includes \$1,641,829 of PID eligible onsite improvements and \$838,360 of non-PID eligible offsite improvements.

³ Off-site Water Tower, and Off-site Drainage Improvements only to be funded from TIRZ Revenue if such funds are available pursuant to the TIRZ Reimbursement Agreement.

⁴ Preliminary estimate.

⁵ The financing and interest costs associated with the Commercial Projects will be determined when the plan of finance for the Commercial Projects is further developed.

EXHIBIT C-2 – REGIONAL IMPROVEMENTS PROJECT COST

Reinvestment Zone Number Four, City of Kyle Regional Improvement Costs		
Regional Improvements		Costs
Goforth Road	\$	75,000,000
Quail Ridge Improvements		10,000,000
Administrative/Community/Recreational Facilities		15,000,000
Subtotal		\$ 100,000,000
Regional Improvements Subtotal		\$ 100,000,000
Subzone B Administrative Costs		\$ 582,372
Regional Improvements Financing Cost		\$ 69,894,162
Total Subzone A Project Costs		\$ 170,476,535

EXHIBIT D-1 – SUBZONE A ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone Number Four, City of Kyle Timeline to Incur Subzone A Project Costs			
Zone Year	Calendar Year	Total Subzone A Project Costs ^{1,2}	
		Annual	Cumulative
Base	2023	\$ 9,696,955	9,696,955
1	2024	\$ 12,804,226	22,501,181
2	2025	\$ 5,491,367	27,992,548
3	2026	\$ 4,383,705	32,376,253
4	2027	\$ 5,614,973	37,991,226
5	2028	\$ 5,614,973	43,606,199
6	2029	\$ 4,117,219	47,723,418
7	2030	\$ -	47,723,418
8	2031	\$ -	47,723,418
9	2032	\$ -	47,723,418
10	2033	\$ -	47,723,418
11	2034	\$ -	47,723,418
12	2035	\$ -	47,723,418
Total		\$ 47,723,418	

Footnotes:

- Does not include Administrative Costs or financing and interest costs, which shall be incurred annually.
- Shown for illustrative purposes only.

EXHIBIT D-2 – SUBZONE B ESTIMATED TIMELINE OF INCURRED COSTS

Reinvestment Zone Number Four, City of Kyle Timeline to Incur Regional Improvement Costs

Zone Year	Calendar Year	Total Regional Improvement Costs ^{1,2}	
		Annual	Cumulative
Base	2023	\$ -	-
1	2024	\$ -	-
2	2025	\$ 12,750,000	12,750,000
3	2026	\$ -	12,750,000
4	2027	\$ -	12,750,000
5	2028	\$ 22,500,000	35,250,000
6	2029	\$ -	35,250,000
7	2030	\$ -	35,250,000
8	2031	\$ 32,750,000	68,000,000
9	2032	\$ -	68,000,000
10	2033	\$ -	68,000,000
11	2034	\$ -	68,000,000
12	2035	\$ 32,000,000	100,000,000
Total		\$ 100,000,000	

Footnotes:

1. Does not include Administrative Costs or financing and interest costs, which shall be incurred annually.
2. Shown for illustrative purposes only.

EXHIBIT E-1 – SUBZONE A FEASIBILITY STUDY

Reinvestment Zone Number Four, City of Kyle Subzone A Feasibility Study Page 1 of 2																				
Zone Year	Tax Year	Growth/ Year ¹	Development				New Taxable Value	Incremental Value	City TIRZ Increment										City Retained New Revenue	
			New Residential Value		New Commercial Value				Regional Improvement Account (10%)		Residential Account (40%)		Commercial Account (40%)		Total					
			Annual	Cumulative	Annual	Cumulative			Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative				
Base	2023	0.0%	\$ -	\$ -	\$ -	\$ -	\$ 5,655,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	2024	2.0%	\$ 57,145,500	\$ 57,247,364	\$ -	\$ 11,253	\$ 62,914,477	\$ 57,258,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	2025	2.0%	\$ 88,329,960	\$ 146,824,136	\$ -	\$ 22,731	\$ 152,502,727	\$ 146,846,867	\$ 29,099	\$ 29,099	\$ 116,372	\$ 116,372	\$ 23	\$ 23	\$ 145,494	\$ 145,494	\$ 145,494	\$ 145,494		
3	2026	2.0%	\$ 51,813,481	\$ 201,675,963	\$ 46,258,057	\$ 46,292,495	\$ 253,624,319	\$ 247,968,459	\$ 74,628	\$ 103,726	\$ 298,464	\$ 414,837	\$ 46	\$ 69	\$ 373,138	\$ 518,632	\$ 373,138	\$ 518,632		
4	2027	2.0%	\$ 49,683,636	\$ 255,494,983	\$ 1,867,195	\$ 49,096,794	\$ 310,247,637	\$ 304,591,777	\$ 126,018	\$ 229,744	\$ 409,967	\$ 824,803	\$ 94,103	\$ 94,172	\$ 630,088	\$ 1,148,720	\$ 630,088	\$ 1,148,720		
5	2028	2.0%	\$ 35,661,810	\$ 296,368,557	\$ 3,555,140	\$ 53,645,123	\$ 355,669,539	\$ 350,013,679	\$ 154,794	\$ 384,538	\$ 519,370	\$ 1,344,174	\$ 99,804	\$ 193,976	\$ 773,968	\$ 1,922,688	\$ 773,968	\$ 1,922,688		
6	2029	2.0%	\$ -	\$ 302,397,792	\$ 841,806	\$ 55,571,085	\$ 363,624,737	\$ 357,968,877	\$ 177,877	\$ 562,414	\$ 602,458	\$ 1,946,632	\$ 109,050	\$ 303,026	\$ 889,385	\$ 2,812,072	\$ 889,385	\$ 2,812,072		
7	2030	2.0%	\$ -	\$ 308,547,612	\$ -	\$ 56,693,759	\$ 370,897,231	\$ 365,241,371	\$ 181,920	\$ 744,334	\$ 614,714	\$ 2,561,346	\$ 112,965	\$ 415,991	\$ 909,599	\$ 3,721,671	\$ 909,599	\$ 3,721,671		
8	2031	2.0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 185,616	\$ 929,950	\$ 627,216	\$ 3,188,561	\$ 115,247	\$ 531,238	\$ 928,078	\$ 4,649,750	\$ 928,078	\$ 4,649,750		
9	2032	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 189,385	\$ 1,119,335	\$ 639,967	\$ 3,828,528	\$ 117,575	\$ 648,813	\$ 946,927	\$ 5,596,677	\$ 946,927	\$ 5,596,677		
10	2033	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 189,385	\$ 1,308,721	\$ 639,967	\$ 4,468,495	\$ 117,575	\$ 766,388	\$ 946,927	\$ 6,543,604	\$ 946,927	\$ 6,543,604		
11	2034	2.0%	\$ -	\$ 321,218,701	\$ -	\$ 59,006,918	\$ 385,881,480	\$ 380,225,620	\$ 189,385	\$ 1,498,106	\$ 639,967	\$ 5,108,462	\$ 117,575	\$ 883,963	\$ 946,927	\$ 7,490,532	\$ 946,927	\$ 7,490,532		
12	2035	2.0%	\$ -	\$ 327,744,939	\$ -	\$ 60,198,310	\$ 393,599,109	\$ 387,943,249	\$ 193,231	\$ 1,691,337	\$ 652,973	\$ 5,761,436	\$ 119,949	\$ 1,003,912	\$ 966,153	\$ 8,456,685	\$ 966,153	\$ 8,456,685		
13	2036	2.0%	\$ -	\$ 334,401,702	\$ -	\$ 61,413,529	\$ 401,471,091	\$ 395,815,231	\$ 197,153	\$ 1,888,490	\$ 666,240	\$ 6,427,676	\$ 122,371	\$ 1,126,283	\$ 985,764	\$ 9,442,449	\$ 985,764	\$ 9,442,449		
14	2037	2.0%	\$ -	\$ 341,191,601	\$ -	\$ 62,653,052	\$ 409,500,513	\$ 403,844,653	\$ 201,153	\$ 2,089,643	\$ 679,772	\$ 7,107,447	\$ 124,841	\$ 1,251,125	\$ 1,005,767	\$ 10,448,215	\$ 1,005,767	\$ 10,448,215		
15	2038	2.0%	\$ -	\$ 348,117,297	\$ -	\$ 63,917,367	\$ 417,690,523	\$ 412,034,663	\$ 205,234	\$ 2,294,877	\$ 693,574	\$ 7,801,022	\$ 127,361	\$ 1,378,486	\$ 1,026,169	\$ 11,474,384	\$ 1,026,169	\$ 11,474,384		
16	2039	2.0%	\$ -	\$ 355,181,507	\$ -	\$ 65,206,967	\$ 426,044,334	\$ 420,388,474	\$ 209,396	\$ 2,504,273	\$ 707,653	\$ 8,508,675	\$ 129,931	\$ 1,508,417	\$ 1,046,980	\$ 12,521,364	\$ 1,046,980	\$ 12,521,364		
17	2040	2.0%	\$ -	\$ 362,387,001	\$ -	\$ 66,522,359	\$ 434,565,221	\$ 428,909,361	\$ 213,641	\$ 2,717,914	\$ 722,013	\$ 9,230,688	\$ 132,553	\$ 1,640,970	\$ 1,068,207	\$ 13,589,572	\$ 1,068,207	\$ 13,589,572		
18	2041	2.0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 217,972	\$ 2,935,886	\$ 736,660	\$ 9,967,348	\$ 135,227	\$ 1,776,196	\$ 1,089,859	\$ 14,679,430	\$ 1,089,859	\$ 14,679,430		
19	2042	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 222,389	\$ 3,158,275	\$ 751,601	\$ 10,718,948	\$ 137,954	\$ 1,914,150	\$ 1,111,943	\$ 15,791,374	\$ 1,111,943	\$ 15,791,374		
20	2043	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 222,389	\$ 3,380,663	\$ 751,601	\$ 11,470,549	\$ 137,954	\$ 2,052,105	\$ 1,111,943	\$ 16,903,317	\$ 1,111,943	\$ 16,903,317		
21	2044	2.0%	\$ -	\$ 377,233,202	\$ -	\$ 69,232,594	\$ 452,121,655	\$ 446,465,795	\$ 222,389	\$ 3,603,052	\$ 751,601	\$ 12,222,150	\$ 137,954	\$ 2,190,059	\$ 1,111,943	\$ 18,015,260	\$ 1,111,943	\$ 18,015,260		
22	2045	2.0%	\$ -	\$ 384,879,730	\$ -	\$ 70,628,498	\$ 461,164,089	\$ 455,508,229	\$ 226,894	\$ 3,829,946	\$ 766,840	\$ 12,988,989	\$ 140,736	\$ 2,330,795	\$ 1,134,470	\$ 19,149,730	\$ 1,134,470	\$ 19,149,730		
23	2046	2.0%	\$ -	\$ 392,679,189	\$ -	\$ 72,052,321	\$ 470,387,370	\$ 464,731,510	\$ 231,489	\$ 4,061,435	\$ 782,384	\$ 13,771,373	\$ 143,574	\$ 2,474,368	\$ 1,157,446	\$ 20,307,176	\$ 1,157,446	\$ 20,307,176		
24	2047	2.0%	\$ -	\$ 400,634,637	\$ -	\$ 73,504,621	\$ 479,795,118	\$ 474,139,258	\$ 236,177	\$ 4,297,612	\$ 798,238	\$ 14,569,611	\$ 146,468	\$ 2,620,836	\$ 1,180,883	\$ 21,488,059	\$ 1,180,883	\$ 21,488,059		
25	2048	2.0%	\$ -	\$ 408,749,194	\$ -	\$ 74,985,966	\$ 489,391,020	\$ 483,735,160	\$ 240,958	\$ 4,538,569	\$ 814,410	\$ 15,384,021	\$ 149,420	\$ 2,770,256	\$ 1,204,788	\$ 22,692,847	\$ 1,204,788	\$ 22,692,847		
26	2049	2.0%	\$ -	\$ 417,026,042	\$ -	\$ 76,496,939	\$ 499,178,840	\$ 493,522,980	\$ 245,834	\$ 4,784,404	\$ 830,905	\$ 16,214,926	\$ 152,431	\$ 2,922,688	\$ 1,229,171	\$ 23,922,018	\$ 1,229,171	\$ 23,922,018		
27	2050	2.0%	\$ -	\$ 425,468,427	\$ -	\$ 78,038,130	\$ 509,162,417	\$ 503,506,557	\$ 250,808	\$ 5,035,212	\$ 847,731	\$ 17,062,657	\$ 155,503	\$ 3,078,191	\$ 1,254,042	\$ 25,176,060	\$ 1,254,042	\$ 25,176,060		
28	2051	2.0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 255,882	\$ 5,291,094	\$ 864,892	\$ 17,927,549	\$ 158,636	\$ 3,236,827	\$ 1,279,410	\$ 26,455,470	\$ 1,279,410	\$ 26,455,470		
29	2052	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 261,057	\$ 5,552,151	\$ 882,397	\$ 18,809,946	\$ 161,832	\$ 3,398,658	\$ 1,305,286	\$ 27,760,756	\$ 1,305,286	\$ 27,760,756		
30	2053	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 261,057	\$ 5,813,208	\$ 882,397	\$ 19,692,343	\$ 161,832	\$ 3,560,490	\$ 1,305,286	\$ 29,066,041	\$ 1,305,286	\$ 29,066,041		
31	2054	2.0%	\$ -	\$ 442,863,117	\$ -	\$ 81,213,602	\$ 529,732,579	\$ 524,076,719	\$ 261,057	\$ 6,074,265	\$ 882,397	\$ 20,574,741	\$ 161,832	\$ 3,722,321	\$ 1,305,286	\$ 30,371,327	\$ 1,305,286	\$ 30,371,327		
32	2055	2.0%	\$ -	\$ 451,822,244	\$ -	\$ 82,849,127	\$ 540,327,231	\$ 534,671,371	\$ 266,336	\$ 6,340,601	\$ 900,252	\$ 21,474,993	\$ 165,091	\$ 3,887,412	\$ 1,331,679	\$ 31,703,006	\$ 1,331,679	\$ 31,703,006		
33	2056	2.0%	\$ -	\$ 460,960,553	\$ -	\$ 84,517,362	\$ 551,133,775	\$ 545,477,915	\$ 271,720	\$ 6,612,321	\$ 918,464	\$ 22,393,457	\$ 168,416	\$ 4,055,828	\$ 1,358,600	\$ 33,061,606	\$ 1,358,600	\$ 33,061,606		
34	2057	2.0%	\$ -	\$ 470,281,628	\$ -	\$ 86,218,963	\$ 562,156,451	\$ 556,500,591	\$ 277,212	\$ 6,889,533	\$ 937,041	\$ 23,330,498	\$ 171,807	\$ 4,227,635	\$ 1,386,059	\$ 34,447,666	\$ 1,386,059	\$ 34,447,666		
35	2058	2.0%	\$ -	\$ 479,789,125	\$ -	\$ 87,954,595	\$ 573,399,580	\$ 567,743,720	\$ 282,814	\$ 7,172,347	\$ 955,988	\$ 24,286,486	\$ 175,266	\$ 4,402,901	\$ 1,414,068	\$ 35,861,734	\$ 1,414,068	\$ 35,861,734		
36	2059	2.0%	\$ -	\$ 489,486,771	\$ -	\$ 89,724,940	\$ 584,867,571	\$ 579,211,711	\$ 288,527	\$ 7,460,874	\$ 975,315	\$ 25,261,801	\$ 178,794	\$ 4,581,695	\$ 1,442,637	\$ 37,304,370	\$ 1,442,637	\$ 37,304,370		
37	2060	2.0%	\$ -	\$ 499,378,371	\$ -	\$ 91,530,692	\$ 596,564,923	\$ 590,909,063	\$ 294,355	\$ 7,755,229	\$ 995,029	\$ 26,256,830	\$ 182,393	\$ 4,764,088	\$ 1,471,777	\$ 38,776,147	\$ 1,471,777	\$ 38,776,147		
38	2061	2.0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 300,300	\$ 8,055,529	\$ 1,015,136	\$ 27,271,966	\$ 186,064	\$ 4,950,151	\$ 1,501,500	\$ 40,277,647	\$ 1,501,500	\$ 40,277,647		
39	2062	0%	\$ -	\$ 509,467,803	\$ -	\$ <														

Reinvestment Zone Number Four, City of Kyle
Subzone A Feasibility Study
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Subzone A Feasibility Study

Zone YearTax YearGrowth/ Year ¹			Development				New Taxable Value	Incremental Value	County TIRZ Increment		County Retained New Revenue		
			New Residential Value		New Commercial Value				Regional Improvement				
									Account (50%)				
			Annual	Cumulative	Annual	Cumulative			Annual	Cumulative			
Base	2023	0.0%	\$ -	\$ -	\$ -	\$ -	\$ 5,655,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2024	2.0%	\$ 57,145,500	\$ 57,247,364	\$ -	\$ 11,253	\$ 62,914,477	\$ 57,258,617	\$ -	\$ -	\$ -	\$ -	\$ -
2	2025	2.0%	\$ 88,329,960	\$ 146,824,136	\$ -	\$ 22,731	\$ 152,502,727	\$ 146,846,867	\$ 82,309	\$ 82,309	\$ 82,309	\$ 82,309	\$ 82,309
3	2026	2.0%	\$ 51,813,481	\$ 201,675,963	\$ 46,258,057	\$ 46,292,495	\$ 253,624,319	\$ 247,968,459	\$ 211,092	\$ 293,402	\$ 211,092	\$ 293,402	\$ 293,402
4	2027	2.0%	\$ 49,683,636	\$ 255,494,983	\$ 1,867,195	\$ 49,096,794	\$ 310,247,637	\$ 304,591,777	\$ 356,455	\$ 649,856	\$ 356,455	\$ 649,856	\$ 649,856
5	2028	2.0%	\$ 35,661,810	\$ 296,368,557	\$ 3,555,140	\$ 53,645,123	\$ 355,669,539	\$ 350,013,679	\$ 437,851	\$ 1,087,707	\$ 437,851	\$ 1,087,707	\$ 1,087,707
6	2029	2.0%	\$ -	\$ 302,397,792	\$ 841,806	\$ 55,571,085	\$ 363,624,737	\$ 357,968,877	\$ 503,145	\$ 1,590,852	\$ 503,145	\$ 1,590,852	\$ 1,590,852
7	2030	2.0%	\$ -	\$ 308,547,612	\$ -	\$ 56,693,759	\$ 370,897,231	\$ 365,241,371	\$ 514,580	\$ 2,105,432	\$ 514,580	\$ 2,105,432	\$ 2,105,432
8	2031	2.0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 525,034	\$ 2,630,466	\$ 525,034	\$ 2,630,466	\$ 2,630,466
9	2032	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 535,698	\$ 3,166,164	\$ 535,698	\$ 3,166,164	\$ 3,166,164
10	2033	0%	\$ -	\$ 314,820,428	\$ -	\$ 57,838,888	\$ 378,315,176	\$ 372,659,316	\$ 535,698	\$ 3,701,862	\$ 535,698	\$ 3,701,862	\$ 3,701,862
11	2034	2.0%	\$ -	\$ 321,218,701	\$ -	\$ 59,006,918	\$ 385,881,480	\$ 380,225,620	\$ 535,698	\$ 4,237,560	\$ 535,698	\$ 4,237,560	\$ 4,237,560
12	2035	2.0%	\$ -	\$ 327,744,939	\$ -	\$ 60,198,310	\$ 393,599,109	\$ 387,943,249	\$ 546,574	\$ 4,784,134	\$ 546,574	\$ 4,784,134	\$ 4,784,134
13	2036	2.0%	\$ -	\$ 334,401,702	\$ -	\$ 61,413,529	\$ 401,471,091	\$ 395,815,231	\$ 557,668	\$ 5,341,802	\$ 557,668	\$ 5,341,802	\$ 5,341,802
14	2037	2.0%	\$ -	\$ 341,191,601	\$ -	\$ 62,653,052	\$ 409,500,513	\$ 403,844,653	\$ 568,984	\$ 5,910,787	\$ 568,984	\$ 5,910,787	\$ 5,910,787
15	2038	2.0%	\$ -	\$ 348,117,297	\$ -	\$ 63,917,367	\$ 417,690,523	\$ 412,034,663	\$ 580,527	\$ 6,491,313	\$ 580,527	\$ 6,491,313	\$ 6,491,313
16	2039	2.0%	\$ -	\$ 355,181,507	\$ -	\$ 65,206,967	\$ 426,044,334	\$ 420,388,474	\$ 592,300	\$ 7,083,613	\$ 592,300	\$ 7,083,613	\$ 7,083,613
17	2040	2.0%	\$ -	\$ 362,387,001	\$ -	\$ 66,522,359	\$ 434,565,221	\$ 428,909,361	\$ 604,308	\$ 7,687,922	\$ 604,308	\$ 7,687,922	\$ 7,687,922
18	2041	2.0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 616,557	\$ 8,304,479	\$ 616,557	\$ 8,304,479	\$ 8,304,479
19	2042	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 629,051	\$ 8,933,530	\$ 629,051	\$ 8,933,530	\$ 8,933,530
20	2043	0%	\$ -	\$ 369,736,606	\$ -	\$ 67,864,059	\$ 443,256,525	\$ 437,600,665	\$ 629,051	\$ 9,562,581	\$ 629,051	\$ 9,562,581	\$ 9,562,581
21	2044	2.0%	\$ -	\$ 377,233,202	\$ -	\$ 69,232,594	\$ 452,121,655	\$ 446,465,795	\$ 629,051	\$ 10,191,632	\$ 629,051	\$ 10,191,632	\$ 10,191,632
22	2045	2.0%	\$ -	\$ 384,879,730	\$ -	\$ 70,628,498	\$ 461,164,089	\$ 455,508,229	\$ 641,795	\$ 10,833,426	\$ 641,795	\$ 10,833,426	\$ 10,833,426
23	2046	2.0%	\$ -	\$ 392,679,189	\$ -	\$ 72,052,321	\$ 470,387,370	\$ 464,731,510	\$ 654,793	\$ 11,488,219	\$ 654,793	\$ 11,488,219	\$ 11,488,219
24	2047	2.0%	\$ -	\$ 400,634,637	\$ -	\$ 73,504,621	\$ 479,795,118	\$ 474,139,258	\$ 668,052	\$ 12,156,271	\$ 668,052	\$ 12,156,271	\$ 12,156,271
25	2048	2.0%	\$ -	\$ 408,749,194	\$ -	\$ 74,985,966	\$ 489,391,020	\$ 483,735,160	\$ 681,575	\$ 12,837,846	\$ 681,575	\$ 12,837,846	\$ 12,837,846
26	2049	2.0%	\$ -	\$ 417,026,042	\$ -	\$ 76,496,939	\$ 499,178,840	\$ 493,522,980	\$ 695,369	\$ 13,533,216	\$ 695,369	\$ 13,533,216	\$ 13,533,216
27	2050	2.0%	\$ -	\$ 425,468,427	\$ -	\$ 78,038,130	\$ 509,162,417	\$ 503,506,557	\$ 709,439	\$ 14,242,655	\$ 709,439	\$ 14,242,655	\$ 14,242,655
28	2051	2.0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 723,791	\$ 14,966,445	\$ 723,791	\$ 14,966,445	\$ 14,966,445
29	2052	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 738,429	\$ 15,704,875	\$ 738,429	\$ 15,704,875	\$ 15,704,875
30	2053	0%	\$ -	\$ 434,079,660	\$ -	\$ 79,610,146	\$ 519,345,666	\$ 513,689,806	\$ 738,429	\$ 16,443,304	\$ 738,429	\$ 16,443,304	\$ 16,443,304
31	2054	2.0%	\$ -	\$ 442,863,117	\$ -	\$ 81,213,602	\$ 529,732,579	\$ 524,076,719	\$ 738,429	\$ 17,181,733	\$ 738,429	\$ 17,181,733	\$ 17,181,733
32	2055	2.0%	\$ -	\$ 451,822,244	\$ -	\$ 82,849,127	\$ 540,327,231	\$ 534,671,371	\$ 753,360	\$ 17,935,093	\$ 753,360	\$ 17,935,093	\$ 17,935,093
33	2056	2.0%	\$ -	\$ 460,960,553	\$ -	\$ 84,517,362	\$ 551,133,775	\$ 545,477,915	\$ 768,590	\$ 18,703,683	\$ 768,590	\$ 18,703,683	\$ 18,703,683
34	2057	2.0%	\$ -	\$ 470,281,628	\$ -	\$ 86,218,963	\$ 562,156,451	\$ 556,500,591	\$ 784,125	\$ 19,487,808	\$ 784,125	\$ 19,487,808	\$ 19,487,808
35	2058	2.0%	\$ -	\$ 479,789,125	\$ -	\$ 87,954,595	\$ 573,399,580	\$ 567,743,720	\$ 799,970	\$ 20,287,777	\$ 799,970	\$ 20,287,777	\$ 20,287,777
36	2059	2.0%	\$ -	\$ 489,486,771	\$ -	\$ 89,724,940	\$ 584,867,571	\$ 579,211,711	\$ 816,132	\$ 21,103,909	\$ 816,132	\$ 21,103,909	\$ 21,103,909
37	2060	2.0%	\$ -	\$ 499,378,371	\$ -	\$ 91,530,692	\$ 596,564,923	\$ 590,909,063	\$ 832,617	\$ 21,936,526	\$ 832,617	\$ 21,936,526	\$ 21,936,526
38	2061	2.0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 849,432	\$ 22,785,957	\$ 849,432	\$ 22,785,957	\$ 22,785,957
39	2062	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 866,583	\$ 23,652,540	\$ 866,583	\$ 23,652,540	\$ 23,652,540
40	2063	0%	\$ -	\$ 509,467,803	\$ -	\$ 93,372,558	\$ 608,496,221	\$ 602,840,361	\$ 866,583	\$ 24,519,123	\$ 866,583	\$ 24,519,123	\$ 24,519,123
Total			\$ 282,634,387		\$ 52,522,199				\$ 24,519,123		\$ 24,519,123		

Assumptions		Footnotes
Base Taxable Value ³	\$ 5,655,860	1) Values increased at 2% annually, with two years of no growth each decade to simulate an economic downturn.
County AV Rate	\$ 0.2875	

Footnotes

1) Values increased at 2% annually, with two years of no growth each decade to simulate an economic downturn.

EXHIBIT E-2 – SUBZONE B FEASIBILITY STUDY

Reinvestment Zone Number Four, City of Kyle, Texas Subzone B Feasibility Study																
Zone Calendar			Added Development			New Taxable			City Property Tax Increment			County TIRZ Increment			Total TIRZ Fund Contribution	
Year	Year	Growth/ Year ¹	Value	Value	Incremental Value	%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	
Base	2024			\$ 266,584,081												
1	2025	2%	77,956,598	\$ 349,872,361	\$ 83,288,280	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	2026	2%	78,351,633	\$ 435,221,440	\$ 168,637,359	50%	\$ 195,436	\$ 195,436	50%	\$ 119,727	\$ 119,727	\$ 315,163	\$ 315,163	\$ 315,163	\$ 315,163	
3	2027	2%	176,883,945	\$ 620,809,814	\$ 354,225,733	50%	\$ 395,708	\$ 591,144	50%	\$ 242,416	\$ 362,143	\$ 638,124	\$ 953,287	\$ 953,287	\$ 953,287	
4	2028	2%	150,682,756	\$ 783,908,766	\$ 517,324,685	50%	\$ 831,191	\$ 1,422,334	50%	\$ 509,199	\$ 871,343	\$ 1,340,390	\$ 2,293,677	\$ 2,293,677	\$ 2,293,677	
5	2029	2%	153,696,411	\$ 953,283,352	\$ 686,699,271	50%	\$ 1,213,902	\$ 2,636,237	50%	\$ 743,654	\$ 1,614,997	\$ 1,957,557	\$ 4,251,233	\$ 4,251,233	\$ 4,251,233	
6	2030	2%	228,416,647	\$ 1,200,765,667	\$ 934,181,586	50%	\$ 1,611,340	\$ 4,247,576	50%	\$ 987,130	\$ 2,602,127	\$ 2,598,470	\$ 6,849,703	\$ 6,849,703	\$ 6,849,703	
7	2031	2%	232,984,980	\$ 1,457,765,960	\$ 1,191,181,879	50%	\$ 2,192,057	\$ 6,439,633	50%	\$ 1,342,886	\$ 3,945,013	\$ 3,534,943	\$ 10,384,647	\$ 10,384,647	\$ 10,384,647	
8	2032	2%	370,585,901	\$ 1,857,507,181	\$ 1,590,923,100	50%	\$ 2,795,108	\$ 9,234,742	50%	\$ 1,712,324	\$ 5,657,337	\$ 4,507,432	\$ 14,892,079	\$ 14,892,079	\$ 14,892,079	
9	2033	0%	196,206,855	\$ 2,053,714,036	\$ 1,787,129,955	50%	\$ 3,733,101	\$ 12,967,843	50%	\$ 2,286,952	\$ 7,944,289	\$ 6,020,053	\$ 20,912,132	\$ 20,912,132	\$ 20,912,132	
10	2034	0%	200,130,992	\$ 2,253,845,029	\$ 1,987,260,948	50%	\$ 4,193,500	\$ 17,161,343	50%	\$ 2,568,999	\$ 10,513,288	\$ 6,762,500	\$ 27,674,632	\$ 27,674,632	\$ 27,674,632	
11	2035	2%	-	\$ 2,298,921,929	\$ 2,032,337,848	50%	\$ 4,663,108	\$ 21,824,451	50%	\$ 2,856,688	\$ 13,369,976	\$ 7,519,795	\$ 35,194,427	\$ 35,194,427	\$ 35,194,427	
12	2036	2%	-	\$ 2,344,900,368	\$ 2,078,316,287	50%	\$ 4,768,881	\$ 26,593,332	50%	\$ 2,921,486	\$ 16,291,462	\$ 7,690,366	\$ 42,884,793	\$ 42,884,793	\$ 42,884,793	
13	2037	2%	-	\$ 2,391,798,375	\$ 2,125,214,294	50%	\$ 4,876,769	\$ 31,470,101	50%	\$ 2,987,580	\$ 19,279,041	\$ 7,864,349	\$ 50,749,142	\$ 50,749,142	\$ 50,749,142	
14	2038	2%	-	\$ 2,439,634,343	\$ 2,173,050,262	50%	\$ 4,986,815	\$ 36,456,916	50%	\$ 3,054,996	\$ 22,334,037	\$ 8,041,811	\$ 58,790,953	\$ 58,790,953	\$ 58,790,953	
15	2039	2%	-	\$ 2,488,427,029	\$ 2,221,842,948	50%	\$ 5,099,062	\$ 41,555,979	50%	\$ 3,123,760	\$ 25,457,797	\$ 8,222,822	\$ 67,013,775	\$ 67,013,775	\$ 67,013,775	
16	2040	2%	-	\$ 2,538,195,570	\$ 2,271,611,489	50%	\$ 5,213,554	\$ 46,769,533	50%	\$ 3,193,899	\$ 28,651,696	\$ 8,407,454	\$ 75,421,229	\$ 75,421,229	\$ 75,421,229	
17	2041	2%	-	\$ 2,588,959,481	\$ 2,322,375,400	50%	\$ 5,330,336	\$ 52,099,870	50%	\$ 3,265,442	\$ 31,917,137	\$ 8,595,778	\$ 84,017,007	\$ 84,017,007	\$ 84,017,007	
18	2042	2%	-	\$ 2,640,738,671	\$ 2,374,154,590	50%	\$ 5,449,454	\$ 57,549,324	50%	\$ 3,338,415	\$ 35,255,552	\$ 8,787,869	\$ 92,804,875	\$ 92,804,875	\$ 92,804,875	
19	2043	0%	-	\$ 2,640,738,671	\$ 2,374,154,590	50%	\$ 5,570,954	\$ 63,120,277	50%	\$ 3,412,847	\$ 38,668,399	\$ 8,983,801	\$ 101,788,676	\$ 101,788,676	\$ 101,788,676	
20	2044	0%	-	\$ 2,640,738,671	\$ 2,374,154,590	50%	\$ 5,570,954	\$ 68,691,231	50%	\$ 3,412,847	\$ 42,081,246	\$ 8,983,801	\$ 110,772,477	\$ 110,772,477	\$ 110,772,477	
21	2045	2%	-	\$ 2,693,553,444	\$ 2,426,969,363	50%	\$ 5,570,954	\$ 74,262,185	50%	\$ 3,412,847	\$ 45,494,094	\$ 8,983,801	\$ 119,756,278	\$ 119,756,278	\$ 119,756,278	
22	2046	2%	-	\$ 2,747,424,513	\$ 2,480,840,432	50%	\$ 5,694,884	\$ 79,957,068	50%	\$ 3,488,768	\$ 48,982,862	\$ 9,183,652	\$ 128,939,930	\$ 128,939,930	\$ 128,939,930	
23	2047	2%	-	\$ 2,802,373,004	\$ 2,535,788,923	50%	\$ 5,821,292	\$ 85,778,360	50%	\$ 3,566,208	\$ 52,549,070	\$ 9,387,500	\$ 138,327,431	\$ 138,327,431	\$ 138,327,431	
24	2048	2%	-	\$ 2,858,420,464	\$ 2,591,836,383	50%	\$ 5,950,229	\$ 91,728,589	50%	\$ 3,645,197	\$ 56,194,267	\$ 9,595,425	\$ 147,922,856	\$ 147,922,856	\$ 147,922,856	
25	2049	2%	-	\$ 2,915,588,873	\$ 2,649,004,792	50%	\$ 6,081,744	\$ 97,810,333	50%	\$ 3,725,765	\$ 59,920,032	\$ 9,807,509	\$ 157,730,365	\$ 157,730,365	\$ 157,730,365	
26	2050	2%	-	\$ 2,973,900,650	\$ 2,707,316,569	50%	\$ 6,215,890	\$ 104,026,223	50%	\$ 3,807,944	\$ 63,727,976	\$ 10,023,834	\$ 167,754,199	\$ 167,754,199	\$ 167,754,199	
27	2051	2%	-	\$ 3,033,378,663	\$ 2,766,794,582	50%	\$ 6,352,718	\$ 110,378,941	50%	\$ 3,891,768	\$ 67,619,743	\$ 10,244,486	\$ 177,998,685	\$ 177,998,685	\$ 177,998,685	
28	2052	2%	-	\$ 3,094,046,237	\$ 2,827,462,156	50%	\$ 6,492,283	\$ 116,871,225	50%	\$ 3,977,267	\$ 71,597,011	\$ 10,469,551	\$ 188,468,235	\$ 188,468,235	\$ 188,468,235	
29	2053	0%	-	\$ 3,094,046,237	\$ 2,827,462,156	50%	\$ 6,634,640	\$ 123,505,865	50%	\$ 4,064,477	\$ 75,661,488	\$ 10,699,117	\$ 199,167,352	\$ 199,167,352	\$ 199,167,352	
30	2054	0%	-	\$ 3,094,046,237	\$ 2,827,462,156	50%	\$ 6,634,640	\$ 130,140,505	50%	\$ 4,064,477	\$ 79,725,964	\$ 10,699,117	\$ 209,866,469	\$ 209,866,469	\$ 209,866,469	
31	2055	2%	-	\$ 3,155,927,161	\$ 2,889,343,080	50%	\$ 6,634,640	\$ 136,775,145	50%	\$ 4,064,477	\$ 83,790,441	\$ 10,699,117	\$ 220,565,586	\$ 220,565,586	\$ 220,565,586	
32	2056	2%	-	\$ 3,219,045,705	\$ 2,952,461,624	50%	\$ 6,779,844	\$ 143,554,988	50%	\$ 4,153,431	\$ 87,943,872	\$ 10,933,274	\$ 231,498,860	\$ 231,498,860	\$ 231,498,860	
33	2057	2%	-	\$ 3,283,426,619	\$ 3,016,842,538	50%	\$ 6,927,951	\$ 150,482,939	50%	\$ 4,244,164	\$ 92,188,036	\$ 11,172,115	\$ 242,670,975	\$ 242,670,975	\$ 242,670,975	
34	2058	2%	-	\$ 3,349,095,151	\$ 3,082,511,070	50%	\$ 7,079,021	\$ 157,561,960	50%	\$ 4,336,711	\$ 96,524,747	\$ 11,415,732	\$ 254,086,707	\$ 254,086,707	\$ 254,086,707	
35	2059	2%	-	\$ 3,416,077,054	\$ 3,149,492,973	50%	\$ 7,233,112	\$ 164,795,073	50%	\$ 4,431,110	\$ 100,955,856	\$ 11,664,222	\$ 265,750,929	\$ 265,750,929	\$ 265,750,929	
36	2060	2%	-	\$ 3,484,398,595	\$ 3,217,814,514	50%	\$ 7,390,285	\$ 172,185,358	50%	\$ 4,527,396	\$ 105,483,252	\$ 11,917,681	\$ 277,668,610	\$ 277,668,610	\$ 277,668,610	
37	2061	2%	-	\$ 3,554,086,567	\$ 3,287,502,486	50%	\$ 7,550,602	\$ 179,735,960	50%	\$ 4,625,608	\$ 110,108,861	\$ 12,176,210	\$ 289,844,820	\$ 289,844,820	\$ 289,844,820	
38	2062	0%	-	\$ 3,554,086,567	\$ 3,287,502,486	50%	\$ 7,714,125	\$ 187,450,084	50%	\$ 4,725,785	\$ 114,834,646	\$ 12,439,909	\$ 302,284,730	\$ 302,284,730	\$ 302,284,730	
39	2063	0%	-	\$ 3,554,086,567	\$ 3,287,502,486	50%	\$ 7,714,125	\$ 195,164,209	50%	\$ 4,725,785	\$ 119,560,430	\$ 12,439,909	\$ 314,724,639	\$ 314,724,639	\$ 314,724,639	
Total			1,865,896,719			\$ 195,164,209			\$ 119,560,430			\$ 314,724,639				
Assumptions			Footnotes													
Base Taxable Value ²			\$ 266,584,081													
City AV Rate ³			0.469300													
County AV Rate ³			0.2875													
			1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.													
			2) Tax Increment Base is calculated using 2023 Taxable Values as provided by Hays Central Appraisal District. 2024 Parcel IDs and values to be determined and cofnirmed by Hays Central Appraisal District.													
			3) Based on Tax Year 2023 Rates.													

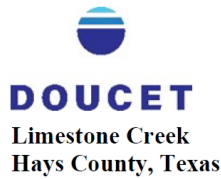
EXHIBIT E-3 – REGIONAL IMPROVEMENTS FEASIBILITY SUMMARY

Reinvestment Zone Number Four, City of Kyle, Texas Regional Improvements Feasibility Summary														
Zone Year	Calendar Year	Collection Year	Growth/ Year ¹	Subzone A City Tax Increment (10%)		Subzone A County Tax Increment (50%)		Subzone B City Tax Increment (50%)		Subzone B County Tax Increment (50%)		Total TIRZ Fund Contribution		
				Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	
Base	2024	2024												
1	2025	2025	2%	\$ 29,099	\$ 29,099	\$ 82,309	\$ 82,309	\$ -	\$ -	\$ -	\$ -	\$ 111,408	\$ 111,408	
2	2026	2026	2%	\$ 74,628	\$ 103,726	\$ 211,092	\$ 293,402	\$ 195,436	\$ 195,436	\$ 119,727	\$ 119,727	\$ 600,883	\$ 712,291	
3	2027	2027	2%	\$ 126,018	\$ 229,744	\$ 356,455	\$ 649,856	\$ 395,708	\$ 591,144	\$ 242,416	\$ 362,143	\$ 1,120,596	\$ 1,832,887	
4	2028	2028	2%	\$ 154,794	\$ 384,538	\$ 437,851	\$ 1,087,707	\$ 831,191	\$ 1,422,334	\$ 509,199	\$ 871,343	\$ 1,933,034	\$ 3,765,921	
5	2029	2029	2%	\$ 177,877	\$ 562,414	\$ 503,145	\$ 1,590,852	\$ 1,213,902	\$ 2,636,237	\$ 743,654	\$ 1,614,997	\$ 2,638,578	\$ 6,404,500	
6	2030	2030	2%	\$ 181,920	\$ 744,334	\$ 514,580	\$ 2,105,432	\$ 1,611,340	\$ 4,247,576	\$ 987,130	\$ 2,602,127	\$ 3,294,970	\$ 9,699,470	
7	2031	2031	2%	\$ 185,616	\$ 929,950	\$ 525,034	\$ 2,630,466	\$ 2,192,057	\$ 6,439,633	\$ 1,342,886	\$ 3,945,013	\$ 4,245,593	\$ 13,945,063	
8	2032	2032	2%	\$ 189,385	\$ 1,119,335	\$ 535,698	\$ 3,166,164	\$ 2,795,108	\$ 9,234,742	\$ 1,712,324	\$ 5,657,337	\$ 5,232,515	\$ 19,177,578	
9	2033	2033	0%	\$ 189,385	\$ 1,308,721	\$ 535,698	\$ 3,701,862	\$ 3,733,101	\$ 12,967,843	\$ 2,286,952	\$ 7,944,289	\$ 6,745,136	\$ 25,922,715	
10	2034	2034	0%	\$ 189,385	\$ 1,498,106	\$ 535,698	\$ 4,237,560	\$ 4,193,500	\$ 17,161,343	\$ 2,568,999	\$ 10,513,288	\$ 7,487,583	\$ 33,410,298	
11	2035	2035	2%	\$ 193,231	\$ 1,691,337	\$ 546,574	\$ 4,784,134	\$ 4,663,108	\$ 21,824,451	\$ 2,856,688	\$ 13,369,976	\$ 8,259,600	\$ 41,669,898	
12	2036	2036	2%	\$ 197,153	\$ 1,888,490	\$ 557,668	\$ 5,341,802	\$ 4,768,881	\$ 26,593,332	\$ 2,921,486	\$ 16,291,462	\$ 8,445,188	\$ 50,115,086	
13	2037	2037	2%	\$ 201,153	\$ 2,089,643	\$ 568,984	\$ 5,910,787	\$ 4,876,769	\$ 31,470,101	\$ 2,987,580	\$ 19,279,041	\$ 8,634,487	\$ 58,749,572	
14	2038	2038	2%	\$ 205,234	\$ 2,294,877	\$ 580,527	\$ 6,491,313	\$ 4,986,815	\$ 36,456,916	\$ 3,054,996	\$ 22,334,037	\$ 8,827,571	\$ 67,577,143	
15	2039	2039	2%	\$ 209,396	\$ 2,504,273	\$ 592,300	\$ 7,083,613	\$ 5,099,062	\$ 41,555,979	\$ 3,123,760	\$ 25,457,797	\$ 9,024,518	\$ 76,601,662	
16	2040	2040	2%	\$ 213,641	\$ 2,717,914	\$ 604,308	\$ 7,687,922	\$ 5,213,554	\$ 46,769,533	\$ 3,193,899	\$ 28,651,696	\$ 9,225,404	\$ 85,827,065	
17	2041	2041	2%	\$ 217,972	\$ 2,935,886	\$ 616,557	\$ 8,304,479	\$ 5,330,336	\$ 52,099,870	\$ 3,265,442	\$ 31,917,137	\$ 9,430,307	\$ 95,257,372	
18	2042	2042	2%	\$ 222,389	\$ 3,158,275	\$ 629,051	\$ 8,933,530	\$ 5,449,454	\$ 57,549,324	\$ 3,338,415	\$ 35,255,552	\$ 9,639,308	\$ 104,896,680	
19	2043	2043	0%	\$ 222,389	\$ 3,380,663	\$ 629,051	\$ 9,562,581	\$ 5,570,954	\$ 63,120,277	\$ 3,412,847	\$ 38,668,399	\$ 9,835,241	\$ 114,731,921	
20	2044	2044	0%	\$ 222,389	\$ 3,603,052	\$ 629,051	\$ 10,191,632	\$ 5,570,954	\$ 68,691,231	\$ 3,412,847	\$ 42,081,246	\$ 9,835,241	\$ 124,567,161	
21	2045	2045	2%	\$ 226,894	\$ 3,829,946	\$ 641,795	\$ 10,833,426	\$ 5,570,954	\$ 74,262,185	\$ 3,412,847	\$ 45,494,094	\$ 9,852,489	\$ 134,419,651	
22	2046	2046	2%	\$ 231,489	\$ 4,061,435	\$ 654,793	\$ 11,488,219	\$ 5,694,884	\$ 79,957,068	\$ 3,488,768	\$ 48,982,862	\$ 10,069,934	\$ 144,489,585	
23	2047	2047	2%	\$ 236,177	\$ 4,297,612	\$ 668,052	\$ 12,156,271	\$ 5,821,292	\$ 85,778,360	\$ 3,566,208	\$ 52,549,070	\$ 10,291,728	\$ 154,781,313	
24	2048	2048	2%	\$ 240,958	\$ 4,538,569	\$ 681,575	\$ 12,837,846	\$ 5,950,229	\$ 91,728,589	\$ 3,645,197	\$ 56,194,267	\$ 10,517,958	\$ 165,299,271	
25	2049	2049	2%	\$ 245,834	\$ 4,784,404	\$ 695,369	\$ 13,533,216	\$ 6,081,744	\$ 97,810,333	\$ 3,725,765	\$ 59,920,032	\$ 10,748,712	\$ 176,047,984	
26	2050		2%	\$ 250,808	\$ 5,035,212	\$ 709,439	\$ 14,242,655	\$ 6,215,890	\$ 104,026,223	\$ 3,807,944	\$ 63,727,976	\$ 10,984,082	\$ 187,032,066	
27	2051		2%	\$ 255,882	\$ 5,291,094	\$ 723,791	\$ 14,966,445	\$ 6,352,718	\$ 110,378,941	\$ 3,891,768	\$ 67,619,743	\$ 11,224,159	\$ 198,256,224	
28	2052		2%	\$ 261,057	\$ 5,552,151	\$ 738,429	\$ 15,704,875	\$ 6,492,283	\$ 116,871,225	\$ 3,977,267	\$ 71,597,011	\$ 11,469,037	\$ 209,725,261	
29	2053		0%	\$ 261,057	\$ 5,813,208	\$ 738,429	\$ 16,443,304	\$ 6,634,640	\$ 123,505,865	\$ 4,064,477	\$ 75,661,488	\$ 11,698,603	\$ 221,423,864	
30	2054		0%	\$ 261,057	\$ 6,074,265	\$ 738,429	\$ 17,181,733	\$ 6,634,640	\$ 130,140,505	\$ 4,064,477	\$ 79,725,964	\$ 11,698,603	\$ 233,122,467	
31	2055		2%	\$ 266,336	\$ 6,340,601	\$ 753,360	\$ 17,935,093	\$ 6,634,640	\$ 136,775,145	\$ 4,064,477	\$ 83,790,441	\$ 11,718,813	\$ 244,841,280	
32	2056		2%	\$ 271,720	\$ 6,612,321	\$ 768,590	\$ 18,703,683	\$ 6,779,844	\$ 143,554,988	\$ 4,153,431	\$ 87,943,872	\$ 11,973,584	\$ 256,814,864	
33	2057		2%	\$ 277,212	\$ 6,889,533	\$ 784,125	\$ 19,487,808	\$ 6,927,951	\$ 150,482,939	\$ 4,244,164	\$ 92,188,036	\$ 12,233,451	\$ 269,048,316	
34	2058		2%	\$ 282,814	\$ 7,172,347	\$ 799,970	\$ 20,287,777	\$ 7,079,021	\$ 157,561,960	\$ 4,336,711	\$ 96,524,747	\$ 12,498,515	\$ 281,546,831	
35	2059		2%	\$ 288,527	\$ 7,460,874	\$ 816,132	\$ 21,103,909	\$ 7,233,112	\$ 164,795,073	\$ 4,431,110	\$ 100,955,856	\$ 12,768,881	\$ 294,315,712	
36	2060		2%	\$ 294,355	\$ 7,755,229	\$ 832,617	\$ 21,936,526	\$ 7,390,285	\$ 172,185,358	\$ 4,527,396	\$ 105,483,252	\$ 13,044,654	\$ 307,360,365	
37	2061		2%	\$ 300,300	\$ 8,055,529	\$ 849,432	\$ 22,785,957	\$ 7,550,602	\$ 179,735,960	\$ 4,625,608	\$ 110,108,861	\$ 13,325,942	\$ 320,686,307	
38	2062		0%	\$ 306,363	\$ 8,361,893	\$ 866,583	\$ 23,652,540	\$ 7,714,125	\$ 187,450,084	\$ 4,725,785	\$ 114,834,646	\$ 13,612,856	\$ 334,299,163	
39	2063		0%	\$ 306,363	\$ 8,668,256	\$ 866,583	\$ 24,519,123	\$ 7,714,125	\$ 195,164,209	\$ 4,725,785	\$ 119,560,430	\$ 13,612,856	\$ 347,912,019	
Total				8,668,256		24,519,123		195,164,209		119,560,430		\$ 347,912,019		
Assumptions						Footnotes								
Base Taxable Value ²						1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.								
City AV Rate ³						2) Tax Increment Base is calculated using 2023 Taxable Values as provided by Hays Central Appraisal District. 2024 Parcel IDs and values to be determined and cofnirmed by Hays Central Appraisal District.								
County AV Rate ³						3) Based on Tax Year 2023 Rates.								

EXHIBIT F-1 –DESCRIPTION OF SUBZONE A PROPERTY

The legal description of Subzone A is the combined legal description of the Subzone A Residential Property and the legal description of the Subzone A Commercial Property.

EXHIBIT F-2 –DESCRIPTION OF THE SUBZONE A RESIDENTIAL PROPERTY



7401B Highway 71 West, Suite 160, Austin, TX 78735
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“Exhibit “-----”

D&A Job No. 1691-009
April 19, 2022

METES AND BOUNDS DESCRIPTION 161.5 ACRE TRACT

BEING A 161.5 ACRE TRACT OUT OF THE JAMES WILLIAMS SURVEY, ABSTRACT NUMBER 473, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 179.278 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO MERITAGE HOMES OF TEXAS LLC, RECORDED IN DOCUMENT NUMBER 21036270, OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS [O.P.R.H.C.T.], SAVE AND EXCEPT A 5.895 ACRE TRACT AND A 11.946 ACRE TRACT IN SAID DEED, AND BEING ALL OF A CALLED 7.87 ACRE TRACT, DESCRIBED TO LASALLE MUNICIPAL UTILITY DISTRICT NO 1, RECORDED IN DOCUMENT NUMBER 21016927, [O.P.R.H.C.T.], SAID 161.5 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found for the northwest corner of said 179.278 acre tract, also on the east right-of-way line of County Road (CR) 145 (Volume 5, Page 205, Plat Records of Hays County, Texas [P.R.H.C.T.]), same being the southwest corner of a called 85.1806 acre tract, described in a deed to Allauddin N. Maredia, and recorded in Document Number 17039745 [O.P.R.H.C.T.];

THENCE S46°44'17"E, departing the east right-of-way of said C.R. 145 and continuing with the common line of said 179.278 acre and said 85.1806 acre tract, a distance of 4,013.29 feet to a 1/2-inch iron rod found for the northeast corner of said 179.278 acre tract, and the southeast corner of said 85.1806 acre tract, same being on the northwest line of a called 236.1 acre tract, described in a deed to Tack Development, Ltd., recorded in C.F. Number 18007777 [O.P.R.H.C.T.];

THENCE S43°23'05"W, departing the south line of said 85.1806 acre tract and continuing with the common line of said 179.278 acre tract and said 236.1 acre tract, a distance of 1,947.18 feet to a 1/2-inch iron rod found for the southeast corner of said 179.278 acre tract, same being the northwest corner of Quail Ridge Subdivision, a subdivision of record in Volume 2, Page 337, [P.R.H.C.T.];

THENCE N46°44'14"W, departing the west line of said 236.1 acre tract and continuing with the common line of said 179.278 acre tract and said Quail Ridge Subdivision, a distance of 2,842.59 feet to a 1/2-inch iron rod found at the southeast corner of the said 5.895 acre save and except tract;

THENCE departing north line of said Quail Ridge Subdivision, and continuing over and across said 179.278 acre tract with the east and north lines of the said 5.895 acre save and except tract and the south line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) N43°15'48"E, a distance of 195.23 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 2) with said curve to the right, defined by an arc length of 141.87 feet, a radius of 330.03 feet, a delta angle of 24°37'51", a chord bearing of N09°38'34"W, a chord distance of 140.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,

CONTINUED ON NEXT PAGE



“Exhibit “-----”

- 3) N02°44'09"E, a distance of 243.78 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 4) with said curve to the left, defined by an arc length of 31.23 feet, a radius of 20.00 feet, a delta angle of 89°28'43", a chord bearing of N42°12'11"W, a chord distance of 28.16 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 5) N86°49'32"W, a distance of 280.56 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the right,
- 6) with said curve to the right, defined by an arc length of 573.03 feet, a radius of 1,040.13 feet, a delta angle of 31°33'55", a chord bearing of N71°23'01"W, a chord distance of 565.81 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 7) N55°32'03"W, a distance of 126.49 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and
- 8) S86°40'31", a distance of 20.47 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract and on the south right-of-way line of said C.R. 145;

THENCE N43°16'02"E, with the east right-of-way line of said C.R. 145, a distance of 106.18 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found on the west line of said 179.278 acre tract, at the southwest corner of the said 11.946 acre save and except tract;

THENCE, departing the east right-of-way of said C.R. 145 and continuing over and across said 179.278 acre tract with the south and east lines of the said 11.946 acre save and except tract, and the north line of the said 7.87 acre tract, the following eight (8) courses and distances:

- 1) S10°17'05"E, a distance of 17.42 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 2) S55°36'03"E, a distance of 114.06 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 3) with said curve to the left, defined by an arc length of 529.19 feet, a radius of 960.25 feet, a delta angle of 31°34'31", a chord bearing of S71°23'26"E, a chord distance of 522.51 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 4) S86°49'32"E, a distance of 279.97 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found and the beginning of a curve to the left,
- 5) with said curve to the left, defined by an arc length of 31.59 feet, a radius of 20.00 feet, a delta angle of 90°29'25", a chord bearing of N47°49'44"W, a distance of 28.41 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found,
- 6) N02°43'44"E, a distance of 419.07 feet to a 1/2-inch iron rod with cap stamped "PAYNE 6064" found, and the beginning of a curve to the right. and

CONTINUED ON NEXT PAGE



7401B Highway 71 West, Suite 160, Austin, TX 78735
Office: 512.583.2600
Fax: 512.583.2601
Doucetengineers.com

“Exhibit “-----”

- 7) with said curve to the right, defined by an arc length of 136.59 feet, a radius of 330.03 feet, a delta angle of $23^{\circ}42'48''$, a chord bearing of $N14^{\circ}32'37''E$, a chord distance of 135.62 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found, and
- 8) $N47^{\circ}21'17''W$, a distance of 480.50 feet to a 1/2-inch iron rod with cap stamped “PAYNE 6064” found on the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145;

THENCE $N43^{\circ}16'09''W$, with the west line of said 179.278 acre tract and on the said east right-of-way of C.R. 145, a distance of 958.21 feet to the POINT OF BEGINNING and containing approximately 161.5 acres.

Basis of bearings is the Texas Coordinate System, South Central Zone [4204], NAD83 (2011), Epoch 2010, observed using the Leica Smartnet Network. All distances shown are adjusted to surface values using a combined scale factor of 1.000081, units: US survey feet.

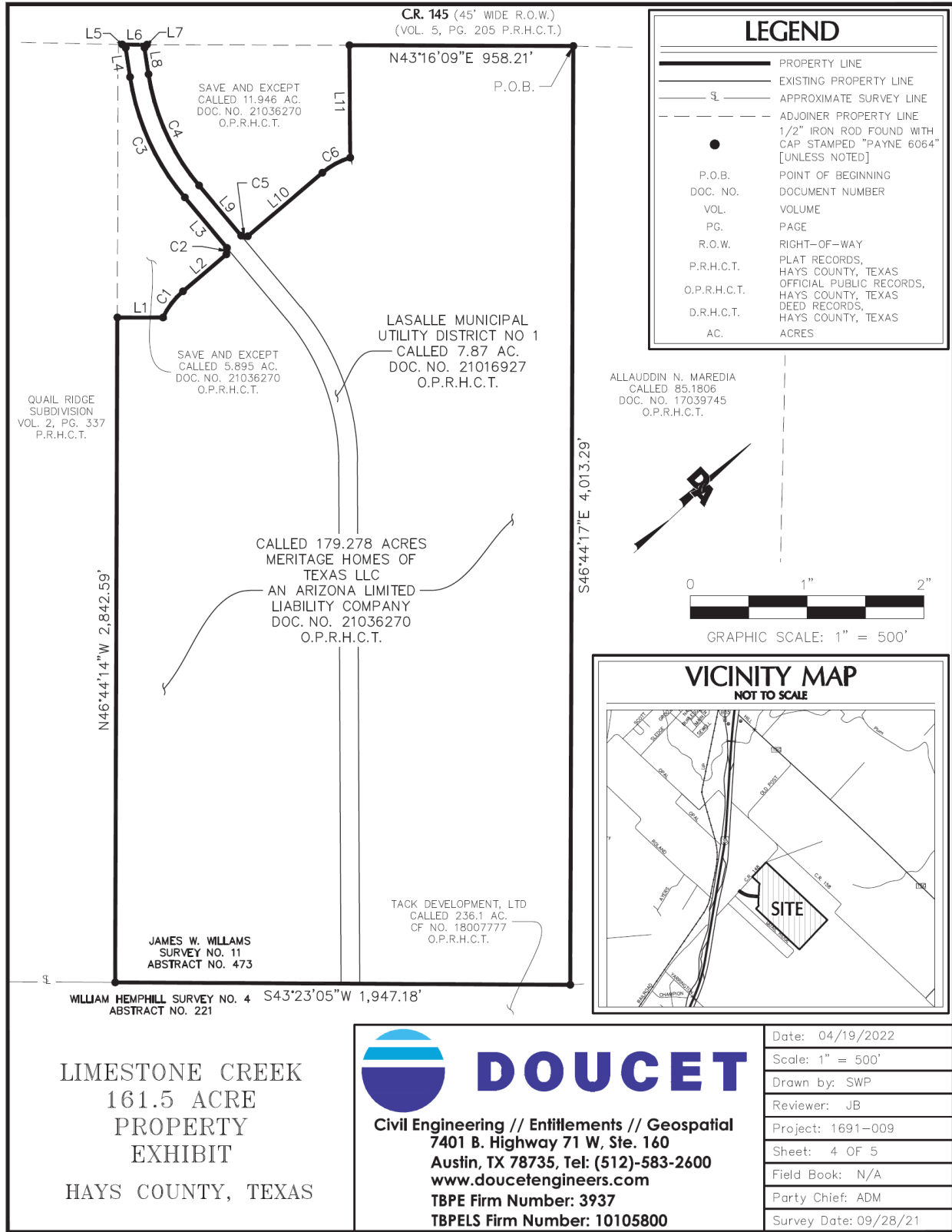
I, John Barnard, Registered Professional Land Surveyor, hereby certify that this description and accompanying exhibit of even date represent an actual survey performed on the ground.


04/19/2022

John Barnard
Registered Professional Land Surveyor
Texas Registration No. 5749
Doucet & Associates
jbarnard@doucetengineers.com
TBPLS Firm No. 10105800

Date





LINE TABLE		
LINE	BEARING	DISTANCE
L1	N43°15'48"E	195.23'
L2	N02°44'09"E	243.78'
L3	N86°49'32"W	280.56'
L4	N55°36'03"W	126.49'
L5	S86°40'31"W	20.47'
L6	N43°16'02"E	106.18'
L7	S10°17'05"E	17.42'
L8	S55°36'03"E	114.06'
L9	S86°49'32"E	279.97'
L10	N02°43'44"E	419.07'
L11	N47°21'17"W	480.50'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	141.87'	330.03'	24°37'51"	N09°38'34"W	140.78'
C2	31.23'	20.00'	89°28'43"	N42°12'11"W	28.16'
C3	573.03'	1,040.13'	31°33'55"	N71°23'01"W	565.81'
C4	529.19'	960.25'	31°34'31"	S71°23'26"E	522.51'
C5	31.59'	20.00'	90°29'25"	N47°49'44"E	28.41'
C6	136.59'	330.03'	23°42'48"	N14°32'37"E	135.62'

CONTROL NOTE:

BASIS OF BEARING IS THE TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NORTH AMERICAN DATUM 1983 (NAD83), 2011 ADJUSTMENT (EPOCH 2010). ALL COORDINATE VALUES AND DISTANCES SHOWN ARE SURFACE VALUES AND MAY BE CONVERTED TO GRID BY USING THE SURFACE ADJUSTMENT FACTOR OF 0.9999190065604686.
UNITS: US SURVEY FEET.

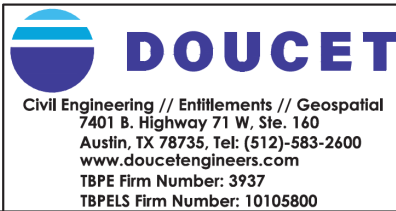
I, JOHN BARNARD, REGISTERED PROFESSIONAL LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT AND ACCOMPANYING LEGAL DESCRIPTION OF EVEN DATE REPRESENT AN ACTUAL SURVEY PERFORMED ON THE GROUND UNDER MY SUPERVISION.

 04/19/2022

JOHN BARNARD
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5749
DOUCET & ASSOCIATES
JBARNARD@DOUCETENGINEERS.COM



LIMESTONE CREEK
161.5 ACRE
PROPERTY
EXHIBIT
HAYS COUNTY, TEXAS



Date:	04/19/2022
Scale:	1" = 500'
Drawn by:	SWP
Reviewer:	JB
Project:	1691-009
Sheet:	5 OF 5
Field Book:	N/A
Party Chief:	ADM
Survey Date:	09/28/21

\\doucet\do_files\Departments\Geospatial\Projects\1691-009 Meritage Tract Survey\CAD\dwg\Active - Exhibits\1691-009 Limestone Creek Overall Exhibit Surf.dwg

EXHIBIT F-3 –DESCRIPTION OF THE SUBZONE A COMMERCIAL PROPERTY



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TBPLS 10194453

A DESCRIPTION OF 5.895 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 5.895 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **16.70** feet to 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears **N43°16'11"E** a distance of **1443.64** feet, the same also being in the south right-of-way line of a roadway conveyed in Document Number 21016927;

THENCE, across said 134 1/2 acre tract and with said south-right-of way line the following four (4) courses and distances:

- 1) **N86°40'32"E**, a distance of **20.47** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 2) **S55°36'02"E**, a distance of **126.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;
- 3) with a curve to the left, having a radius of 1040.13 feet, a delta angle of 31°33'56", an arc length of 573.03 feet, and a chord which bears **S71°23'01"E**, a distance of **565.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) **S86°49'32"E**, a distance of **280.48** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set;

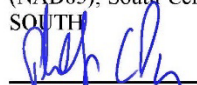
THENCE, departing said south right-of-way line and continuing across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) with a curve to the right, having a radius of 20.00 feet, a delta angle of 89°33'56", an arc length of 31.26 feet, and a chord which bears **S42°02'34"E**, a distance of **28.18** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) **S02°44'24"W**, a distance of **243.05** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) with a curve to the left, having a radius of 330.00 feet, a delta angle of 24°46'03", an arc length of 142.65 feet, and a chord which bears **S09°38'37"E**, a distance of **141.54** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) **S43°15'48"W**, a distance of **195.21** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the southwest line of said 134 1/2 acre tract, the same being in the northeast line of Lot 74 of said Quail Ridge Subdivision;

THENCE, along the southwest line of said 134 1/2 acre tract, the same being in the northeast line of Lots 74 through 86 of said Quail Ridge Subdivision **N46°44'12"W**, a distance of **1166.79** feet to the **POINT OF BEGINNING** hereof and containing 5.895 acres, more or less.

Payne Industries, LLC | 302 W. Hopkins, Suite 1A | San Marcos, TX 78666 | 512.663.0004 | Page 1 of 2

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-SOUTH


6/10/21
Phillip C. Payne, RPLS
State of Texas #6064



A DESCRIPTION OF 11.946 ACRES IN THE JAMES W. WILLIAMS SURVEY NO. 11, ABSTRACT 473, HAYS COUNTY, TEXAS, BEING OUT OF A CALLED 134 1/2 ACRE TRACT OF LAND CONVEYED TO JOHN H. SPOONER, IN VOLUME 2940, PAGE 806 OF THE OFFICIAL PUBLIC RECORDS OF HAYS COUNTY TEXAS (OPRHCT); SAID 11.946 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found at the west corner of said 134 1/2 acre tract, same being the north corner of Lot 86, Quail Ridge Subdivision, recorded in Volume 2, Page 337 of the Plat Records of Hays County, Texas (OPRHCT), also being in the southeast right-of-way-line of E Post Road (right-of-way width varies);

THENCE, with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **122.88** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being in the southeast right-of-way line of said E Post Road and in the north right-of-way line of a 7.87 acre tract (80' wide road) conveyed to LaSalle Municipal Utility District No. 1 in Document No. 21016927 ORHCT, being the **POINT OF BEGINNING** hereof;

THENCE, leaving the 7.87 acre right-of-way tract, continuing with the northwest line of said 134 1/2 acre tract, same being the southeast right-of-way line of E Post Road, **N43°16'11"E**, at a distance of **865.89** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the northwest line of said 134 1/2 acre tract, the same being the southeast right-of-way line of said E Post Road from which a calculated point at the north corner of said 134 1/2 acre tract bears N43°16'11"E a distance of 471.57 feet;

THENCE, leaving E Post Road and across said 134 1/2 acre tract the following four (4) courses and distances:

- 1) **S47°21'20"E**, a distance of **480.45** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the left, having a radius of 330.00 feet, a delta angle of 23°38'24", an arc length of 136.16 feet, and a chord which bears **S14°33'37"W**, a distance of **135.19** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **S02°44'25"W**, a distance of **419.43** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,
- 4) with a curve to the right, having a radius of 20.00 feet, a delta angle of 90°26'03", an arc length of 31.57 feet, and a chord which bears **S47°57'26"W**, a distance of **28.39** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set in the north right-of-way line of the previously mentioned 7.87 acre roadway conveyed in Document Number 21016927, ORHCT ;

THENCE, across said 134 1/2 acre tract and with said north right-of-way of the 7.87 acre roadway tract the following four (4) courses and distances:

- 1) **N86°49'32"W**, a distance of **279.81** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 2) with a curve to the right, having a radius of 960.25 feet, a delta angle of 31°34'30", an arc length of 529.18 feet, and a chord which bears **N71°23'26"W**, a distance of **522.51** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set,
- 3) **N55°36'03"W**, a distance of **114.06** feet to a 1/2-inch iron rod with "PAYNE 6064" cap set, and,

4) **N10°17'05"W**, a distance of **17.41** feet to the **POINT OF BEGINNING** hereof, and containing 11.946 acres, more or less.

Surveyed on the ground May 20, 2021. Bearing Basis: Grid North on The Texas Coordinate System of 1983 (NAD83), South Central Zone, based on GPS solutions. Attachments: drawing 1960-001-PLAT EXCEPTION-NORTH

6/5/21

Phillip C. Payne, RPLS
State of Texas #6064



EXHIBIT G-1 – PROPOSED USES OF THE SUBZONE A PROPERTY



EXHIBIT G-2 – PROPOSED USES OF THE SUBZONE B PROPERTY

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R11508	19.93	\$616,500.00	\$3,050.00	Agriculture	757 Single Family Residences
R11506	201.45	\$4,630,590.00	\$30,510.00	Agriculture	Same project as R11508
R11509	76	\$1,824,600.00	\$11,520.00	Agriculture	Same project as R11508
R11512	1	\$283,610.00	\$283,610.00	Homestead (Single Family)	Single Family Residence
R11513	59.78	\$5,895,600.00	\$23,760.00	Agriculture	65, Single Family Residences (.75 acre lots)
R92598	7.5	\$446,320.00	\$6,190.00	Agriculture	2.5 acres of retail, 3 Single Family Residences on 5 acres
R12595	104.24	\$2,916,390.00	\$16,400.00	Agriculture	1,000 Single Family Residences, 10 acres of vertical mixed use
R12614	1	\$98,210.00	\$98,210.00	Homestead (Single Family)	Same project as R12595
R12615	223	\$5,568,840.00	\$34,080.00	Agriculture	Same project as R12595
R155348	16	\$1,364,390.00	\$1,364,390.00	Undeveloped	182 single family and duplex residences, 10,000 sq. ft. of retail/office
R155349	12.52	\$1,067,480.00	\$1,067,480.00	Undeveloped	Same project as R155348
R12620	7.02	\$598,590.00	\$598,590.00	Undeveloped	Same project as R155348
R12621	3.71	\$494,500.00	\$251,151.00	Homestead (Single Family)	3 Single Family Residences
R12632	5	\$598,180.00	\$440,521.00	Homestead (Single Family)	10 Single Family Residences
R93939	5.02	\$596,380.00	\$434,734.00	Homestead (Single Family)	10 Single Family Residences
R98930	0	\$215,040.00	\$215,040.00	Improvements Only	Same project as R93939
R129005	5.02	\$585,300.00	\$425,707.00	Homestead (Single Family)	10 Single Family Residences
R12630	8.05	\$629,650.00	\$629,650.00	Undeveloped	4 Single Family Residences
R12629	1	\$410,470.00	\$410,121.00	Homestead (Single Family)	6 Single Family Residences
R12631	1	\$112,840.00	\$112,840.00	Accessory Structure (Barn)	Same project as R12629
R12628	10	\$997,710.00	\$620,420.00	Homestead (Single Family)	4 Single Family Residences
R12622	10	\$804,900.00	\$336,900.00	Homestead (Single Family)	3 Single Family Residences
R35987	3.66	\$550,150.00	\$432,935.00	Homestead (Single Family)	6 Single Family Residences
R35986	2.41	\$485,900.00	\$256,018.00	Homestead (Single Family)	2 Single Family Residences
R35985	2.15	\$360,800.00	\$285,833.00	Homestead (Single Family)	2 Single Family Residences
R12624	5.02	\$627,590.00	\$473,583.00	Homestead (Single Family)	16 Single Family Residences
R12625	4.4	\$567,510.00	\$567,510.00	Single Family Residence	12 Single Family Residences
R12627	4.4	\$463,390.00	\$463,390.00	Single Family Residence	16 Single Family Residences
R12633	5	\$491,700.00	\$371,801.00	Homestead (Single Family)	19 Single Family Residences
R12637	5	\$611,650.00	\$452,364	Homestead (Single Family)	19 Single Family Residences
R70105	5	\$506,960.00	\$342,573.00	Homestead (Single Family)	22 units (Duplexes)
R155287	2.94	\$652,760.00	\$594,738.00	Undeveloped	Retail/Office
R155286	2.03	\$1,775,000.00	\$1,775,000.00	Assisted Living (Nursing Home)	Developed
R149619	0.11	\$299,810.00	\$290,824.00	Duplex (half of building)	Developed
R149620	0.089	\$301,790.00	\$301,790.00	Duplex (half of building)	Developed
R149621	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149622	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149623	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149624	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149625	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149626	0.089	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149627	0.086	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149628	0.081	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149629	0.151	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149630	0.162	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149631	0.161	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R149632	0.15	\$269,370.00	\$269,370.00	Duplex (half of building)	Developed
R149633	0.81	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149634	0.84	\$310,110.00	\$310,110.00	Duplex (half of building)	Developed
R149635	0.089	\$297,050.00	\$297,050.00	Duplex (half of building)	Developed
R149636	0.089	\$299,030.00	\$299,030.00	Duplex (half of building)	Developed
R149637	0.089	\$297,050.00	\$297,050.00	Duplex (half of building)	Developed
R149638	0.089	\$299,030.00	\$299,030.00	Duplex (half of building)	Developed
R149639	0.089	\$302,550.00	\$302,550.00	Duplex (half of building)	Developed
R149640	0.089	\$304,650.00	\$304,650.00	Duplex (half of building)	Developed
R149641	0.089	\$308,050.00	\$308,050.00	Duplex (half of building)	Developed
R149642	0.11	\$310,100.00	\$310,100.00	Duplex (half of building)	Developed
R149643	2.5	\$542,030.00	\$542,030.00	Undeveloped	Retail/Office
R62556	5.095	\$442,780.00	\$442,780.00	Undeveloped	Retail/Office
R134876	2.361	\$8,533,970.00	\$8,533,970.00	Townhomes	Developed
R142960	0.129	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142961	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142961	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142963	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142964	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142965	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142966	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142967	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142968	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142969	0.091	\$249,460.00	\$249,460.00	Duplex (half of building)	Developed
R142970	0.091	\$266,710.00	\$266,710.00	Duplex (half of building)	Developed
R142971	0.091	\$266,710.00	\$266,710.00	Duplex (half of building)	Developed
R142972	0.091	\$264,330.00	\$264,330.00	Duplex (half of building)	Developed
R142973	0.091	\$264,330.00	\$264,330.00	Duplex (half of building)	Developed
R142974	0.091	\$253,590.00	\$253,590.00	Duplex (half of building)	Developed
R142975	0.018	\$253,590.00	\$253,590.00	Duplex (half of building)	Developed
R142976	0.129	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142977	0.092	\$271,530.00	\$271,530.00	Duplex (half of building)	Developed
R142978	0.092	\$261,990.00	\$261,990.00	Duplex (half of building)	Developed
R142979	0.092	\$259,600.00	\$259,600.00	Duplex (half of building)	Developed
R142980	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142981	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142982	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142983	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142984	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142985	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142986	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142987	0.092	\$264,360.00	\$264,360.00	Duplex (half of building)	Developed
R142988	0.092	\$266,760.00	\$266,760.00	Duplex (half of building)	Developed
R142989	0.16	\$266,760.00	\$266,760.00	Duplex (half of building)	Developed
R134874	1.252	\$1,185,440.00	\$1,185,440.00	Gas Station/Retail	Developed
R134875	0.916	\$476,760.00	\$476,760.00	Car Wash	Developed
R62551	1.007	\$261,390.00	\$261,390.00	Vacant	Retail/Office
R62552	1.007	\$136,660.00	\$94,461.00	Homestead (Single Family)	Retail/Office
R62554	1.007	\$200,960.00	\$167,270.00	Homestead (Single Family)	Retail/Office
R12638	1.128	\$250,290.00	\$182,347.00	Homestead (Single Family)	Retail/Office

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R12597	0.387	\$241,300.00	\$240,000.00	Single Family Residence	Retail/Office
R12618	0.485	\$451,960.00	\$451,960.00	Retail/Office	Developed
R60088	0.764	\$198,100.00	\$198,100.00	Retail/Office	Retail/Office
R85514	0.524	\$516,230.00	\$516,230.00	Single Family Residence	Retail/Office
R12616	99	\$4,865,560.00	\$15,270.00	Agriculture	10 acres retail/office, 400 Single Family, 650 multifamily
R15344	1	\$97,450.00	\$79,314.00	Homestead (Single Family)	Same project as R12616
R18878	85.106	\$3,403,380.00	\$13,020.00	Agriculture	200 Single Family Residences
Limestone Creek	179				See DA (Existing TIRZ #4 Boundary)
R18880	39.32	\$10,821,370.00	\$6,330.00	Agriculture	Warehouse, Light Industrial
R18879	3.56	\$962,081.00	\$522,129	Homestead (Single Family)	Warehouse, Light Industrial
R185471	96.811	\$177,891,987.00	\$177,891,987.00	Warehouse (1.4 million sq. ft, 5 buildings)	Developed
R89059	19.5	\$20,066,620.00	\$20,066,620.00	Car Dealership	Developed
R957577	0.285	\$290.00	\$290.00	Detention Pond	Developed
R185472	1.116	\$90,350.00	\$170.00	Vacant	Developed
R97572	\$1.50	\$687,170.00	\$681,802.00	Warehouse	Developed
R97573	1.5	\$424,070.00	\$424,070.00	Warehouse	Developed
R97574	1.5	\$495,010.00	\$495,010.00	Warehouse	Developed
R97575	1.5	\$631,910.00	\$631,910.00	Warehouse	Developed
R97576	2.583	\$1,495,720.00	\$1,357,788.00	Warehouse	Developed
R18875	103.917	\$12,007,100.00	\$714,440.00	Agriculture	Retail/Office/Multifamily
R38233	0.46	\$150,210.00	\$53,200.00	Manufactured Home (Homestead)	Developed
R138803	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38235	0.46	\$74,340.00	\$74,340.00	Manufactured Home	Developed
R38236	0.46	\$219,820.00	\$122,342.00	Manufactured Home	Developed
R38237	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38238	0.46	\$18,260.00	\$11,087.00	Manufactured Home (Homestead)	Developed
R38239	0.46	\$188,910.00	\$188,910.00	Manufactured Home	Developed
R38241	0.46	\$137,260.00	\$85,463.00	Manufactured Home	Developed
R38243	0.46	\$227,790.00	\$129,094.00	Manufactured Home	Developed
R38245	0.46	\$154,080.00	\$90,202.00	Manufactured Home (Homestead)	Developed
R164896	0.46	\$148,160.00	\$148,160.00	Manufactured Home	Developed
R38246	0.46	\$117,700.00	\$117,700.00	Manufactured Home	Developed
R38247	0.46	\$195,520.00	\$85,851.00	Manufactured Home (Homestead)	Developed
R38248	0.46	\$192,530.00	\$85,460.00	Manufactured Home (Homestead)	Developed
R38249	0.46	\$142,170.00	\$142,170.00	Manufactured Home	Developed
R38250	0.46	\$278,420.00	\$278,420.00	Manufactured Home	Developed
R38252	0.46	\$168,870.00	\$168,870.00	Manufactured Home	Developed
R38254	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38255	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R113858	0.46	\$85,870.00	\$85,870.00	Manufactured Home	Developed
R38257	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38258	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38260	0.46	\$158,960.00	\$63,352.00	Manufactured Home	Developed
R38262	0.46	\$241,790.00	\$108,614.00	Manufactured Home	Developed
R38263	0.48	\$147,370.00	\$109,877.00	Manufactured Home (Homestead)	Developed
R38262	0.48	\$241,790.00	\$108,614.00	Manufactured Home (Homestead)	Developed
R38264	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38265		\$13,960.00	\$13,960.00	Manufactured Home (residence)	Developed
R38266	0.96	\$294,620.00	\$294,620.00	Manufactured Home	Developed
R38268	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed

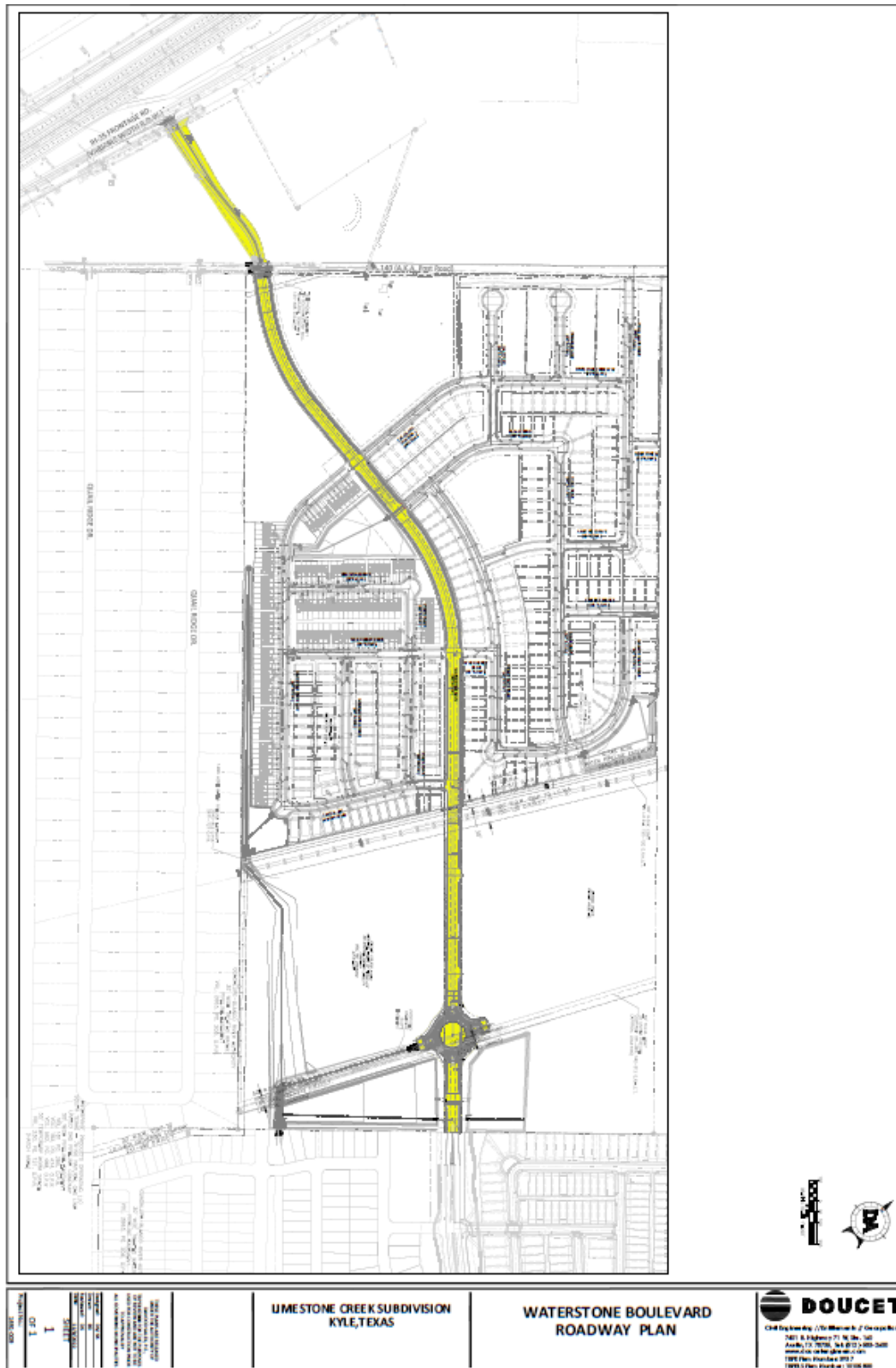
<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38269	0.48	\$145,350.00	\$145,350.00	Manufactured Home	Developed
R62962		\$20,830.00	\$20,830.00	Manufactured Home (residence)	Developed
R38271	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38272	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38274	0.48	\$106,200.00	\$59,895.00	Manufactured Home	Developed
R38275	0.86	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38277	0.58	\$173,320.00	\$173,320.00	Manufactured Home	Developed
R38278	0.48	\$106,200.00	\$26,574.00	Manufactured Home	Developed
R38279	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R97529		\$52,040	\$52,040	Manufactured Home (residence)	Developed
R38281	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38283	0.48	\$175,960.00	\$69,606.00	Manufactured Home	Developed
R38284	0.48	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R100549		\$27,450.00	\$27,450.00	Manufactured Home (residence)	Developed
R38285	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38287	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38388	0.48	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R62964	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38289	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38290	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38292	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38293	City of Kyle	City of Kyle	City of Kyle	ROW	City of Kyle
R38294	City of Kyle	City of Kyle	City of Kyle	ROW	Developed
R38296	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38297	0.46	\$164,420.00	\$113,615.00	Manufactured Home	Developed
R38299	0.46	\$237,070.00	\$136,467.00	Manufactured Home	Developed
R38300	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117323		\$73,380.00	\$73,380.00	Manufactured Home (residence)	Developed
R38301	0.46	\$228,170.00	\$228,170.00	Manufactured Home	Developed
R38302	0.46	\$167,510.00	\$63,670.00	Manufactured Home	Developed
R38200	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117323		\$73,380.00	\$73,380.00	Manufactured Home (residence)	Developed
R38301	0.46	\$228,170.00	\$228,170.00	Manufactured Home	Developed
R38302	0.46	\$167,510.00	\$63,670.00	Manufactured Home	Developed
R38303	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R97297		\$77,660.00	\$45,214.00	Manufactured Home (Homestead, residence)	Developed
R38305	0.46	\$306,870.00	\$176,730.00	Manufactured Home (Homestead)	Developed
R38307	0.46	\$213,580.00	\$96,215.00	Manufactured Home (Homestead)	Developed
R38308	0.73	\$146,960.00	\$51,233.00	Manufactured Home (Homestead)	Developed
R38310	0.65	\$182,180.00	\$81,740.00	Manufactured Home (Homestead)	Developed
R38312	0.46	\$155,610.00	\$58,621.00	Manufactured Home (Homestead)	Developed
R38313	0.46	\$168,930.00	\$168,930.00	Manufactured Home	Developed
R38314	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R62968	0.46	\$74,890.00	\$74,890.00	Manufactured Home	Developed
R38315	0.46	\$269,160.00	\$269,160.00	Manufactured Home	Developed
R90599		\$68,440.00	\$39,930.00	Manufactured Home (Homestead, residence)	Developed
R38316	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R117327		\$57,500.00	\$33,554.00	Manufactured Home (Homestead, residence)	Developed
R38317	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38318	0.46	\$215,530.00	\$215,530.00	Manufactured Home	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38320	0.46	\$174,740.00	\$68,276.00	Manufactured Home (Homestead)	Developed
R38321	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38322	0.46	\$176,400.00	\$100,916.00	Manufactured Home (Homestead)	Developed
R38324	0.46	\$263,440.00	\$263,440.00	Manufactured Home (Homestead)	Developed
R38325	0.46	\$298,130.00	\$142,700.00	Manufactured Home (Homestead)	Developed
R38326	0.46	\$211,920.00	\$211,920.00	Manufactured Home (Homestead)	Developed
R38327	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62970		\$53,570.00	\$53,570.00	Manufactured Home (residence)	Developed
R94383		\$136,440.00	\$79,886.00	Manufactured Home (residence)	Developed
R38328	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38329	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38330	0.46	\$197,760.00	\$197,760.00	Manufactured Home	Developed
R38331	0.46	\$164,030.00	\$61,934.00	Manufactured Home	Developed
R38332	0.46	\$132,180.00	\$132,180.00	Manufactured Home	Developed
R38333	0.46	\$281,490.00	\$163,447.00	Manufactured Home (Homestead)	Developed
R38334	0.46	\$191,960.00	\$79,754.00	Manufactured Home (Homestead)	Developed
R38335	0.46	\$225,880.00	\$225,880.00	Manufactured Home	Developed
R60701		\$39,590.00	\$39,590.00	Manufactured Home (residence)	Developed
R38337	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38338	0.46	\$250,560.00	\$114,267	Manufactured Home (Homestead)	Developed
R38340	0.46	\$106,200.00	\$79,626.00	Manufactured Home (Homestead, land)	Developed
R117328		\$39,830.00	\$13,992.00	Manufactured Home (Homestead, residence)	Developed
R38341	0.46	\$227,450.00	\$227,450.00	Manufactured Home	Developed
R38343	0.46	\$152,210.00	\$152,210.00	Manufactured Home	Developed
R38344	0.46	\$208,650.00	\$117,527.00	Manufactured Home (Homestead)	Developed
R38345	0.46	\$170,720.00	\$168,964.00	Manufactured Home (Homestead)	Developed
R60704		\$72,440.00	\$42,552.00	Manufactured Home (Homestead, residence)	Developed
R38347	0.46	\$106,200.00	\$59,895.00	Manufactured Home (Homestead, land)	Developed
R38348	0.46	\$191,000.00	\$191,000.00	Manufactured Home	Developed
R38349	0.46	\$192,940.00	\$192,940.00	Manufactured Home	Developed
R38351	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38353	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38353	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38354	0.46	\$180,860.00	\$177,882.00	Manufactured Home (Homestead)	Developed
R38355	0.46	\$230,400.00	\$101,955.00	Manufactured Home (Homestead)	Developed
R38357	0.46	\$223,370.00	\$204,479.00	Manufactured Home (Homestead)	Developed
R38358	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38359	0.46	\$322,610.00	\$185,901.00	Manufactured Home (Homestead)	Developed
R38361	0.46	\$157,360.00	\$57,276.00	Manufactured Home (Homestead)	Developed
R38363	0.46	\$183,660.00	\$104,990.00	Manufactured Home (Homestead)	Developed
R38364	0.46	\$207,070.00	\$206,862.00	Manufactured Home (Homestead)	Developed
R38366	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R134313		\$26,060.00	\$26,060.00	Manufactured Home, residence	Developed
R38367	0.46	\$106,200.00	\$106,200.00	Manufactured Home, land	Developed
R38369	0.46	\$155,220.00	\$155,220.00	Manufactured Home	Developed
R38370	0.46	\$127,150.00	\$43,368.00	Manufactured Home (Homestead)	Developed
R38372	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R60709		\$61,560.00	\$41,594	Manufactured Home (residence)	Developed
R38373	0.46	\$167,460.00	\$167,460.00	Manufactured Home	Developed
R38374	0.46	\$205,180.00	\$205,180.00	Manufactured Home	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R38376	0.46	\$221,910.00	\$221,910.00	Manufactured Home	Developed
R38377	0.46	\$216,220.00	\$93,148.00	Manufactured Home (Homestead)	Developed
R38378	0.46	\$169,070.00	\$169,070.00	Manufactured Home	Developed
R38380	0.46	\$159,870.00	\$58,681.00	Manufactured Home (Homestead)	Developed
R38381	0.46	\$232,570.00	\$232,570.00	Manufactured Home	Developed
R62975		\$40,760.00	\$40,760.00	Manufactured Home (residence)	Developed
R38382	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R99090		\$10,510.00	\$10,510.00	Manufactured Home (residence)	Developed
R116092		\$55,130.00	\$55,130.00	Manufactured Home (residence)	Developed
R38384	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38385	0.46	\$167,430.00	\$95,539.00	Manufactured Home (Homestead)	Developed
R141272		\$83,280.00	\$83,280.00	Manufactured Home (residence)	Developed
R38386	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R60718		\$47,290.00	\$47,290.00	Manufactured Home (residence)	Developed
R38387	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38388	0.51	\$560.00	\$560.00	HOA Park	HOA Park
R38388	0.43	\$560.00	\$560.00	HOA Park	HOA Park
R117325		\$80,120.00	\$80,120.00	Manufactured Home (residence)	Developed
R38389	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38290	0.46	\$175,300.00	\$68,384.00	Manufactured Home (Homestead)	Developed
R38392	0.46	\$341,840.00	\$198,133.00	Manufactured Home (Homestead)	Developed
R38392	0.46	106,200.00	106,200.00	Manufactured Home (land)	Developed
R133274		\$43,810.00	\$43,810.00	Manufactured Home (residence)	Developed
R117447		\$50,050.00	\$50,050.00	Manufactured Home (residence)	Developed
R38394	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38396	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R100551		\$43,290.00	\$43,290.00	Manufactured Home (residence)	Developed
R38398	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R131184		\$35,600.00	\$35,600.00	Manufactured Home (residence)	Developed
R38400	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38401		\$17,830.00	\$17,830.00	Manufactured Home (residence)	Developed
R38402	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R94950	0.46	\$55,510.00	\$32,317.00	Manufactured Home (Homestead)	Developed
R38404	0.46	\$361,080.00	\$361,080.00	Manufactured Home	Developed
R38406	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38408	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62976		\$36,320.00	\$36,320.00	Manufactured Home (residence)	Developed
R38409	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R38411		\$72,540.00	\$50,019.00	Manufactured Home (Homestead, residence)	Developed
R38410	0.46	\$106,200.00	\$59,400.00	Manufactured Home (Homestead)	Developed
R38412	0.46	\$196,340.00	\$95,735.00	Manufactured Home (Homestead)	Developed
R38413	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38414	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R120627		\$31,920.00	\$31,920.00	Manufactured Home (residence)	Developed
R38415	0.62	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R71535		\$38,330.00	\$22,321.00	Manufactured Home (Homestead, residence)	Developed
R38416	0.76	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38418	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead, land)	Developed
R120629		\$47,560.00	\$27,685.00	Manufactured Home (Homestead, residence)	Developed
R38419	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed

<u>Parcel ID</u>	<u>Acres</u>	<u>Appraised Value</u>	<u>Assessed Value</u>	<u>Existing Use</u>	<u>Proposed Use</u>
R97532		\$82,910.00	\$49,247	Manufactured Home (Homestead, residence)	Developed
R38420	0.46	\$303,030.00	\$290,896.00	Manufactured Home (Homestead)	Developed
R38422	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38423	0.46	\$202,200.00	\$202,200.00	Manufactured Home	Developed
R38424	0.46	\$106,000.00	\$106,000.00	Manufactured Home	Developed
R38425	0.46	\$195,400.00	\$80,890.00	Manufactured Home (Homestead)	Developed
R38426	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38427	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62980		\$79,310.00	\$48,582.00	Manufactured Home (Homestead, residence)	Developed
R38428	0.46	\$132,670.00	\$132,670.00	Manufactured Home	Developed
R38429	0.46	\$145,040.00	\$70,314.00	Manufactured Home (Homestead)	Developed
R38431	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38432	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38434	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38436	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R89184		\$63,790.00	\$37,135.00	Manufactured Home (Homestead, residence)	Developed
R38437	0.46	\$180,380.00	\$180,380.00	Manufactured Home	Developed
R38438	0.46	\$106,200.00	\$106,200.00	Manufactured Home	Developed
R38439	0.46	\$49,580.00	\$49,580.00	Manufactured Home	Developed
R38440	0.46	\$294,690.00	\$141,912.00	Manufactured Home (Homestead)	Developed
R38441	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R71540		\$53,570.00	\$31,198	Manufactured Home (Homestead, residence)	Developed
R38442	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38444	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62982		\$128,430.00	\$128,430.00	Manufactured Home (residence)	Developed
R38445	0.46	\$153,750.00	\$153,750.00	Manufactured Home	Developed
R38447	0.46	\$139,740.00	\$47,461.00	Manufactured Home (Homestead)	Developed
R38449	0.46	\$106,200.00	\$106,200.00	Manufactured Home (land)	Developed
R62983		\$30,080.00	\$30,080.00	Manufactured Home (residence)	Developed
R38450	0.46	\$300,970.00	\$300,970.00	Manufactured Home	Developed
R38452	0.46	\$291,720.00	\$282,687.00	Manufactured Home (Homestead)	Developed
R38453	0.46	\$106,200.00	\$26,574.00	Manufactured Home (Homestead)	Developed
R38454	0.46	\$216,200.00	\$216,200.00	Manufactured Home	Developed
R38455	0.46	\$240,820.00	\$109,783.00	Manufactured Home (Homestead)	Developed
R38457	0.46	\$283,900.00	\$134,090.00	Manufactured Home (Homestead)	Developed
		\$328,254,948.00	\$266,584,081.00		
Total Subzone B residential	179.455	12.96%	\$ 56,018,676	21.01%	
Total Subzone B Acreage	1,384.54		\$ 266,584,081		

EXHIBIT H-1 – MAP OF THE SUBZONE A PUBLIC IMPROVEMENTS



Project: City of Kyle, Texas - Reinvestment Zone Number Four
 Date: 10/1/2024
 Location: Kyle, Texas
 Project: City of Kyle, Texas - Reinvestment Zone Number Four

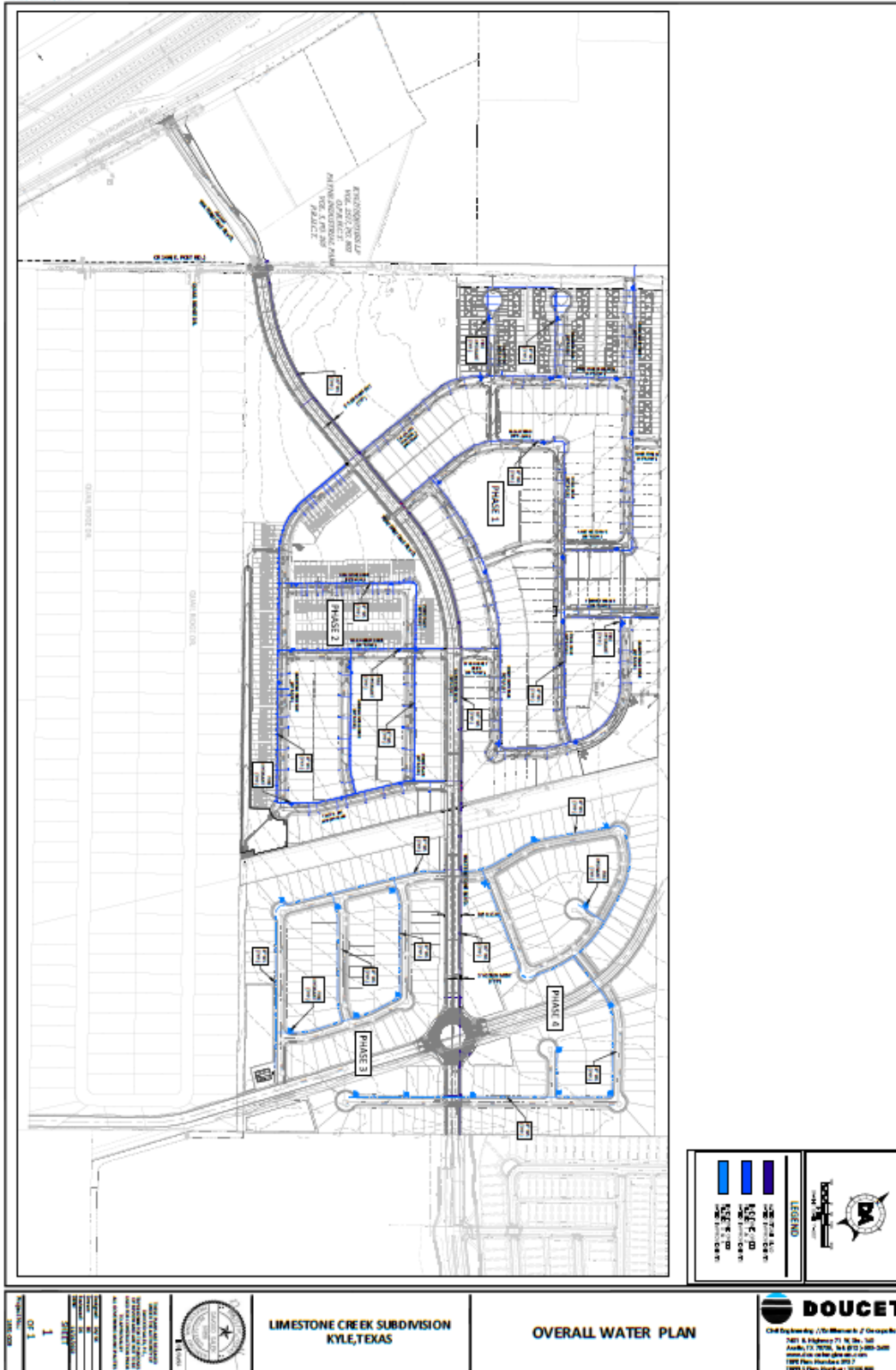






EXHIBIT H-2 – MAP OF THE REGIONAL IMPROVEMENTS

[TBD]

EXHIBIT I – PRELIMINARY PROJECTED DEBT ISSUANCE

City of Kyle, Texas Reinvestment Zone Number 4 Participation Rate of 50% August 14, 2024								
\$123,000,000								
Zone Year	Calendar Year	Total Annual TIRZ Increment	\$12,750,000 Series 2025	\$22,500,000 Series 2028	\$32,750,000 Series 2031	\$55,000,000 Series 2035	Total Debt Service	Available for Debt Service
Base	2024							
1	2025	\$ 111,408						\$ 111,408
2	2026	600,883	\$ 584,375				584,375	16,508
3	2027	1,120,596	1,115,250				1,115,250	5,346
4	2028	1,933,034	1,929,250				1,929,250	3,784
5	2029	2,638,578	950,125	\$ 1,671,000			2,621,125	17,453
6	2030	3,294,970	953,750	2,335,250			3,289,000	5,970
7	2031	4,245,593	951,250	3,256,500			4,207,750	37,843
8	2032	5,232,515	952,625	1,606,875	\$ 2,661,250		5,220,750	11,765
9	2033	6,745,136	952,750	1,605,750	\$ 4,168,750		6,727,250	17,886
10	2034	7,487,583	951,625	1,607,750	4,913,750		7,473,125	14,458
11	2035	8,259,600	954,125	1,602,875	5,662,500		8,219,500	40,100
12	2036	8,445,188	950,250	1,606,000	1,537,500	\$ 4,250,750	8,344,500	100,688
13	2037	8,634,487	954,875	1,606,875	1,756,250	4,274,625	8,592,625	41,862
14	2038	8,827,571	952,875	1,605,500	1,962,500	4,195,875	8,716,750	110,821
15	2039	9,024,518	954,250	1,606,750	1,961,250	4,409,250	8,931,500	93,018
16	2040	9,225,404	953,875	1,605,500	1,962,375	4,606,875	9,128,625	96,779
17	2041	9,430,307	951,750	1,606,625	1,960,750	4,886,125	9,405,250	25,057
18	2042	9,639,308	952,750	1,605,000	1,961,250	4,998,313	9,517,313	121,996
19	2043	9,835,241	951,750	1,605,500	1,963,625	4,401,144	8,922,019	913,222
20	2044	9,835,241	953,625	1,603,000	1,962,750	4,398,031	8,917,406	917,834
21	2045	9,852,489	953,250	1,607,250	1,958,625	4,398,356	8,917,481	935,008
22	2046	10,069,934		1,603,125	1,961,000	4,396,725	7,960,850	2,109,084
23	2047	10,291,728		1,605,500	1,959,625	4,397,744	7,962,869	2,328,860
24	2048	10,517,958		1,604,125	1,959,375	4,400,888	7,964,388	2,553,571
25	2049	10,748,712		1,552,875	1,960,000	4,400,763	7,913,638	2,835,075
26	2050	10,984,082			1,961,250	4,397,106	6,358,356	4,625,726
27	2051	11,224,159			1,962,875	4,399,394	6,362,269	4,861,890
28	2052	11,469,037				4,397,100	4,397,100	7,071,937
29	2053	11,698,603				4,399,700	4,399,700	7,298,903
30	2054	11,698,603				4,396,669	4,396,669	7,301,934
31	2055	11,718,813				4,397,481	4,397,481	7,321,332
32	2056	11,973,584						11,973,584
33	2057	12,233,451						12,233,451
34	2058	12,498,515						12,498,515
35	2059	12,768,881						12,768,881
36	2060	13,044,654						13,044,654
37	2061	13,325,942						13,325,942
38	2062	13,612,856						13,612,856
39	2063	13,612,856						13,612,856
		\$ 347,912,019	\$ 19,824,375	\$ 36,109,625	\$ 48,157,250	\$ 88,802,912	\$ 192,894,162	