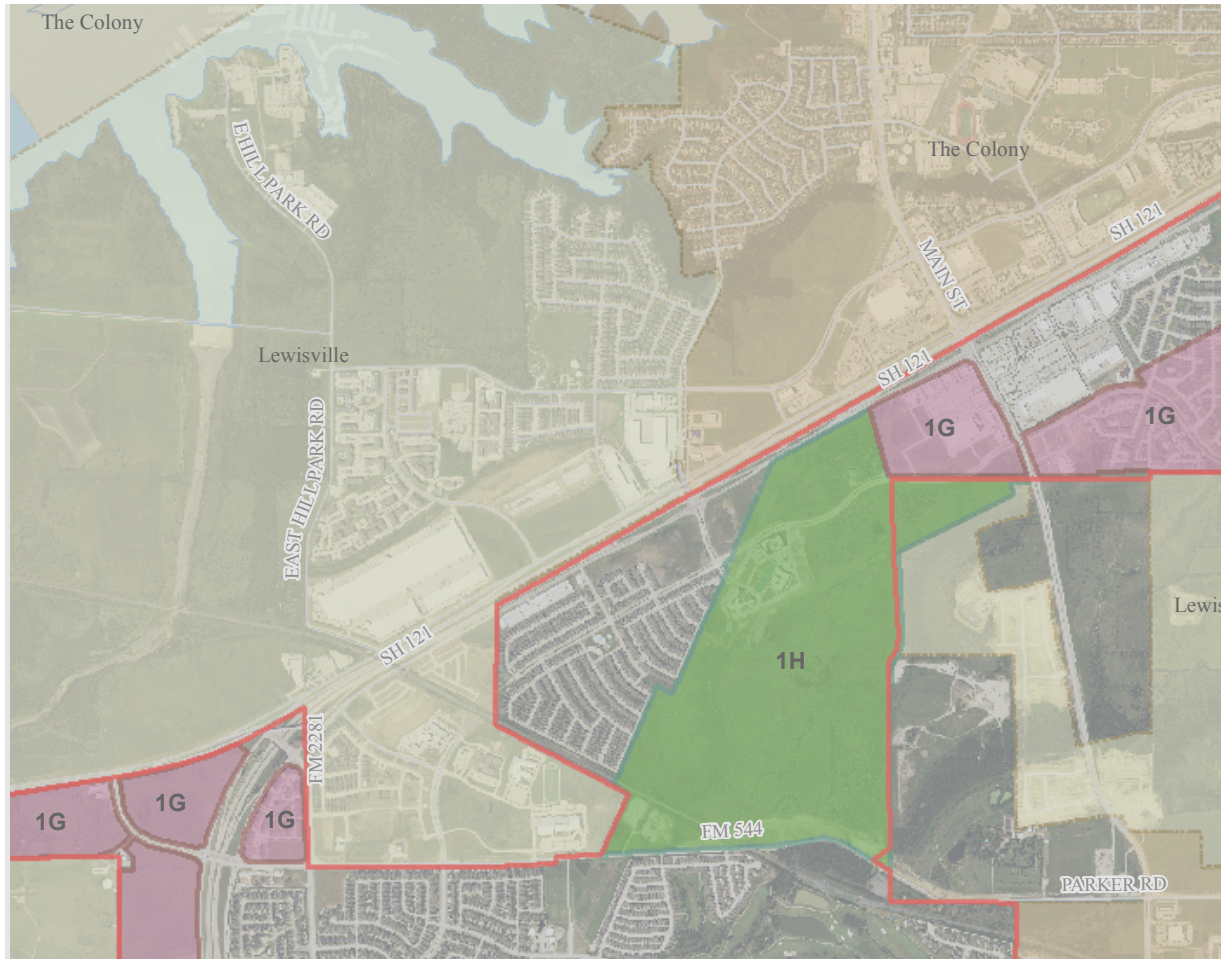




FINAL PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN



Reinvestment Zone Number 3 City of Lewisville, Texas

December 21, 2018

TABLE OF CONTENTS

TIRZ Concept	3
About This Document.....	3
Introduction.....	4
Location.....	5
Authorized Projects and Project Costs.....	6
Final Project Plan	7
Existing and Proposed Uses of Land.....	7
Proposed Changes of Municipal Ordinances	10
Estimated Non-Project Costs	10
Method of Relocating Persons to be Displaced	10
Final Reinvestment Zone Finance Plan.....	11
Estimated Project Costs	11
Proposed Kind, Number, and Location of all Public Improvements	11
Economic Feasibility	12
Estimated Amount of Bond Indebtedness.....	15
Methods and Sources of Financing Project Costs	15
Current Total Appraised Value of Taxable Real Property.....	16
Estimated Captured Appraised Value	16
Zone Duration	16
Exhibit 1- Projected Value	17
Exhibit 2- Projected Revenues	18
Exhibit 3- Projected Debt Financed.....	19
Exhibit 4 - Boundary Description	20

TIRZ CONCEPT

A tax increment reinvestment zone (TIRZ) is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code, “Chapter 311”, to assist cities in developing or redeveloping blighted and substandard areas within their boundaries.

Cities may create a TIRZ where conditions exist that substantially impair an area’s sound growth and where development or redevelopment is not likely to occur but for public infrastructure enhancements financed by a TIRZ.

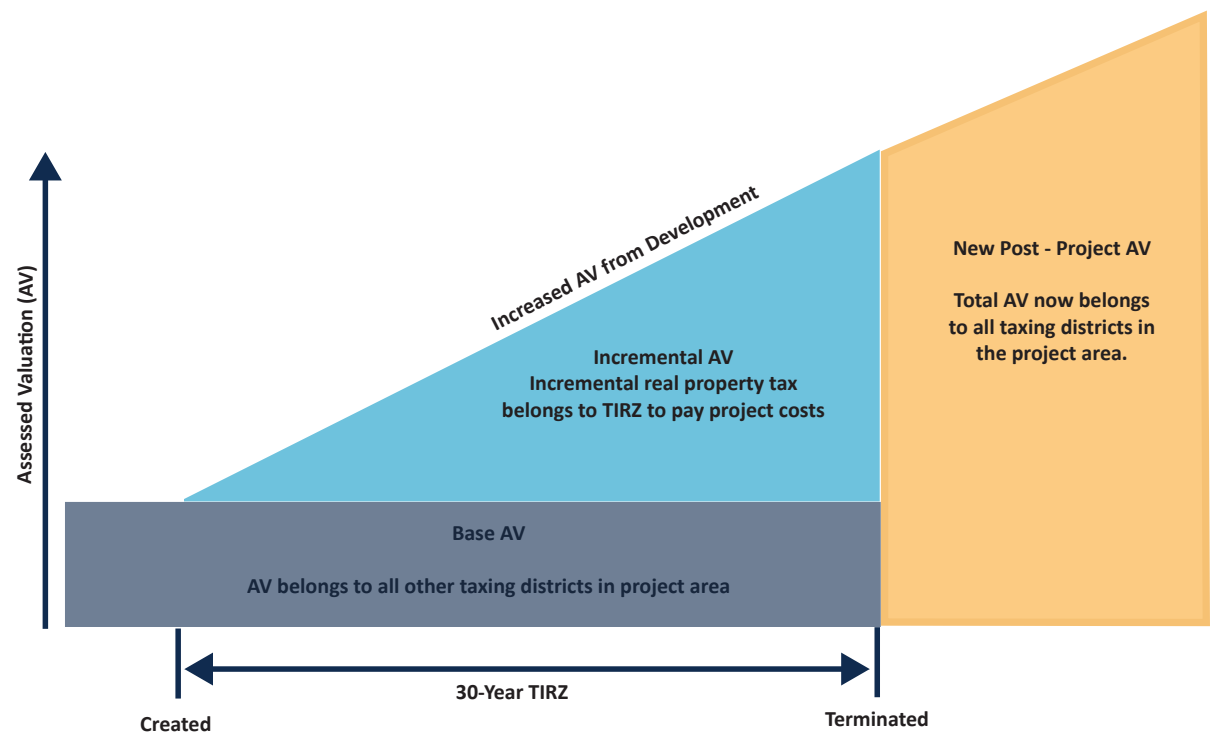
Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

This additional value above the base is known as the increment. It is set aside to finance infrastructure improvements within the Zone. Once all projects are completed, or after a defined period of time, the TIRZ is dissolved.

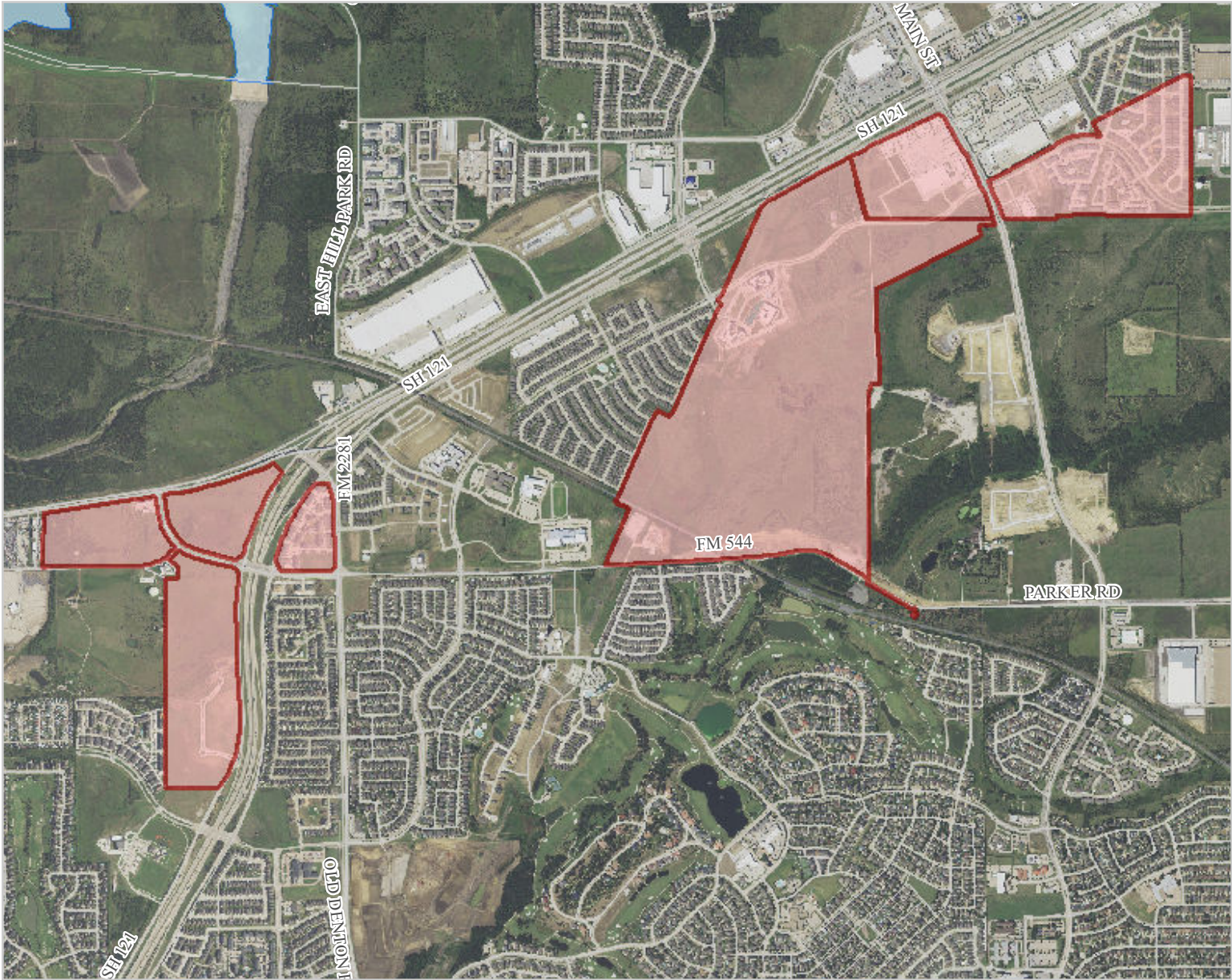
During the life of the Zone, the city and other participating taxing jurisdictions collect tax revenue on the base value of the Zone. When the Zone is dissolved, the city and other participating taxing jurisdictions receive the benefit of the full increment value created by new development.

ABOUT THIS DOCUMENT

This document constitutes the Final Project Plan and Reinvestment Zone Financing Plan. The document details the projects proposed to address existing conditions in the area as well as the method and means to finance them. The Project Plan and Reinvestment Zone Financing Plan governs where and how tax increment revenue can be used to develop the Zone.



Map 1 - TIRZ Boundary



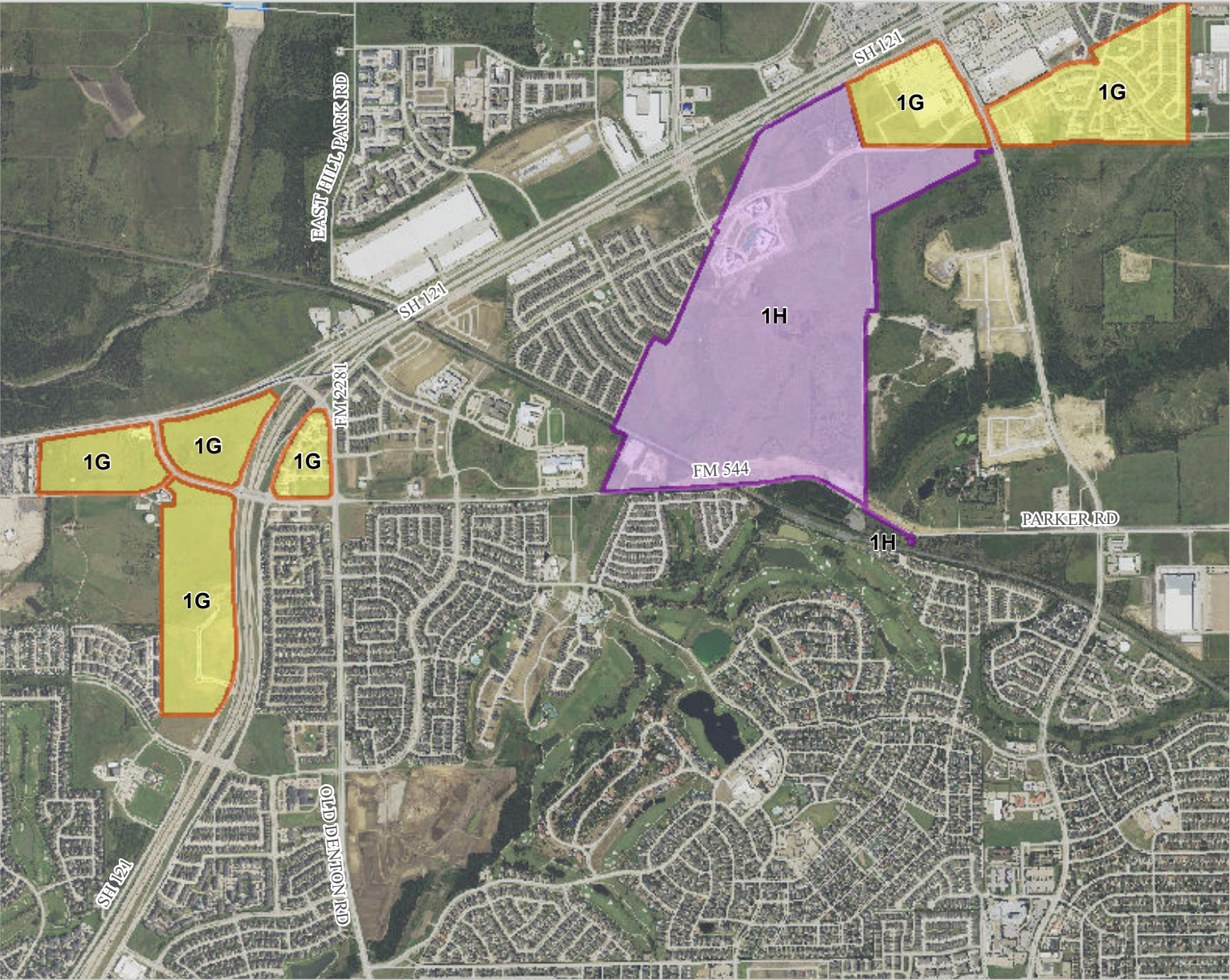
INTRODUCTION

This document constitutes the Final Project Plan and Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone Number 3, City of Lewisville as required by Chapter 311, Texas Tax Code. This document details the specific projects proposed to address existing conditions in the area as well as the method and means to finance them.

The purpose of the tax increment reinvestment zone (the “Zone”) is to finance infrastructure improvements necessary to catalyze residential and commercial development within the Zone boundaries. Expenditures associated with the design and construction of infrastructure, as well as other specific project related costs, will be funded by tax increment revenues derived from increases in property values following new residential and commercial development.

The reinvestment zone consists of approximately 708 acres of land that is part of the Castle Hills Development. While the area is ideally located and prime for development, it lacks the necessary infrastructure, including water, sewer, and drainage facilities, and an adequate roadway network to support commercial and residential development. As a result of the lack of infrastructure, development of the site to its fullest potential, would not be feasible without the assistance of a tool like the TIRZ.

Map 2- Districts G & H, Castle Hills Development



LOCATION

The proposed TIRZ boundary encompasses Fresh Water Supply Districts G and H of the Castle Hills Development as shown in Map 2. The Castle Hills Development is located in Denton County, just east of the City of Lewisville, north of the Dallas Metroplex area and south of the City of Denton. The proposed TIRZ, is non – contiguous and encompasses approximately 708 acres, south of SH 121 and Business 121 as shown in Map 2. The area within the TIRZ is currently in the City’s ETJ, however the City plans on annexing this portion of the development into its City Limits.

Upon annexation, the TIRZ revenues shall first be used to pay debt service on the existing debt issued by Districts G and H for project costs, assumed by the City upon annexation or to pay debt service on City refunding bonds issued to refund District G and District H debt upon annexation. District G and District H debt was issued by the City for the purposes of funding road improvements and water and sewer improvements within Districts G and H. Such road, water and sewer improvements are project costs pursuant to Chapter 311.

Current Districts G and H Outstanding Debt:

- ❖ 1G = \$34.615M
- ❖ 1H = \$30.695M

AUTHORIZED PROJECTS AND PROJECT COSTS

Table 2 - Public Improvements, Castle Hills Development

Castle Hills TIF Analysis						
Updated: 9/28/2018						
District	Project	Project Costs	Water	Sewer	Storm	Road
1G	SWC JWH (SW Corner Josey & Windhaven)	\$ 4,000,000	\$ 578,313	\$ 289,157	\$ 1,927,711	\$ 1,204,819
	Crown Centre	\$ 28,400,000	\$ 5,558,412	\$ 3,771,350	\$ 6,224,077	\$ 12,846,161
1H	Discovery at the Realm	\$ 62,290,305	\$ 8,523,191	\$ 5,758,747	\$ 18,759,600	\$ 29,248,766
	The Realm	\$ 18,430,305	\$ 2,610,250	\$ 1,826,991	\$ 5,510,567	\$ 8,482,496
	Castle Hills Phase 10	\$ 23,736,220	\$ 3,978,124	\$ 3,987,400	\$ 5,746,210	\$ 10,024,485
	Infinity Lawn & Landscape Site	\$ 500,000	\$ 67,406	\$ 44,822	\$ 151,038	\$ 236,734
1G Remaining Costs:		\$ 32,400,000	Issued December 2017			
Less Bond Issuance:		\$ (17,300,000)				
TOTAL 1G:		\$ 15,100,000	Expected to be issued early 2019			
1H Remaining Costs:		\$ 104,956,830				
Less Bond Issuance:		\$ (13,000,000)				
TOTAL 1H:		\$ 91,956,830				
TOTAL COSTS:		\$ 107,056,830				
TIRZ CAP:		\$ 88,685,915				
Developer Costs:		\$ 18,370,915				

Improvements in the Zone will consist of roadway, water, sewer and drainage improvements. A summary of project costs are listed in Table 1. A detailed list of improvements for the Castle Hills development is shown in Table 2.

Table 1, Summary of Project Costs

Project	Estimated Costs
Castle Hills (Water, Sewer, Storm, Road)	\$88,685,915
Payment of G and H Debt Service upon Annexation	\$ 137,631,618
Total Project Costs	\$226,317,533

The Realm



EXISTING AND PROPOSED USES OF LAND
TEXAS TAX CODE § 311.011(B)(1):

Existing Land Use - Existing land uses within the Zone include primarily vacant or agricultural land with limited single family, multi-family, and commercial development. Current development within the Zone consists of apartments, single family homes, and a shopping center that includes Kroger. The area lacks adequate infrastructure to enable quality development to occur to its fullest potential. Maps 3 -4 display existing conditions. Table 3 shows the property classification for the Zone.

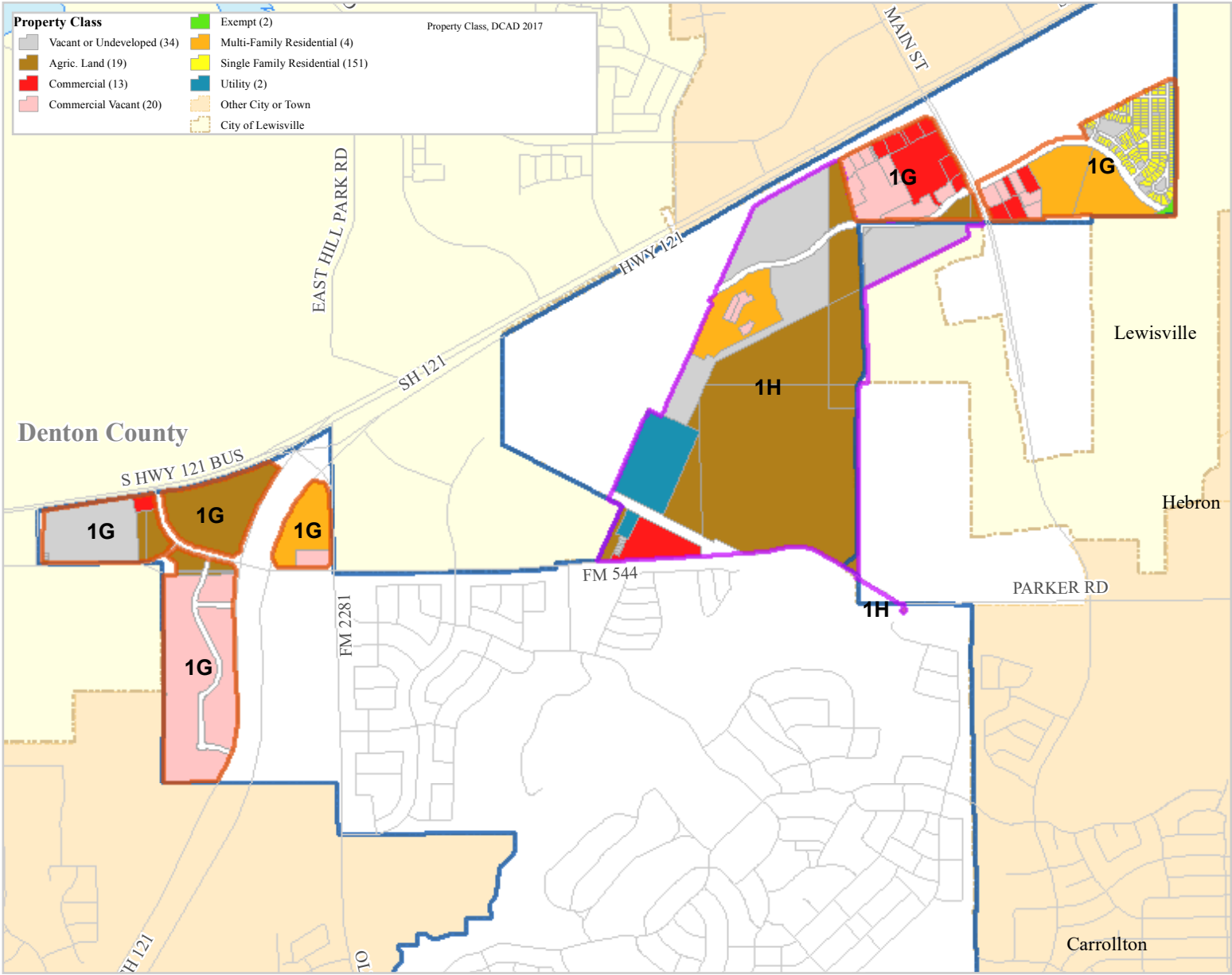
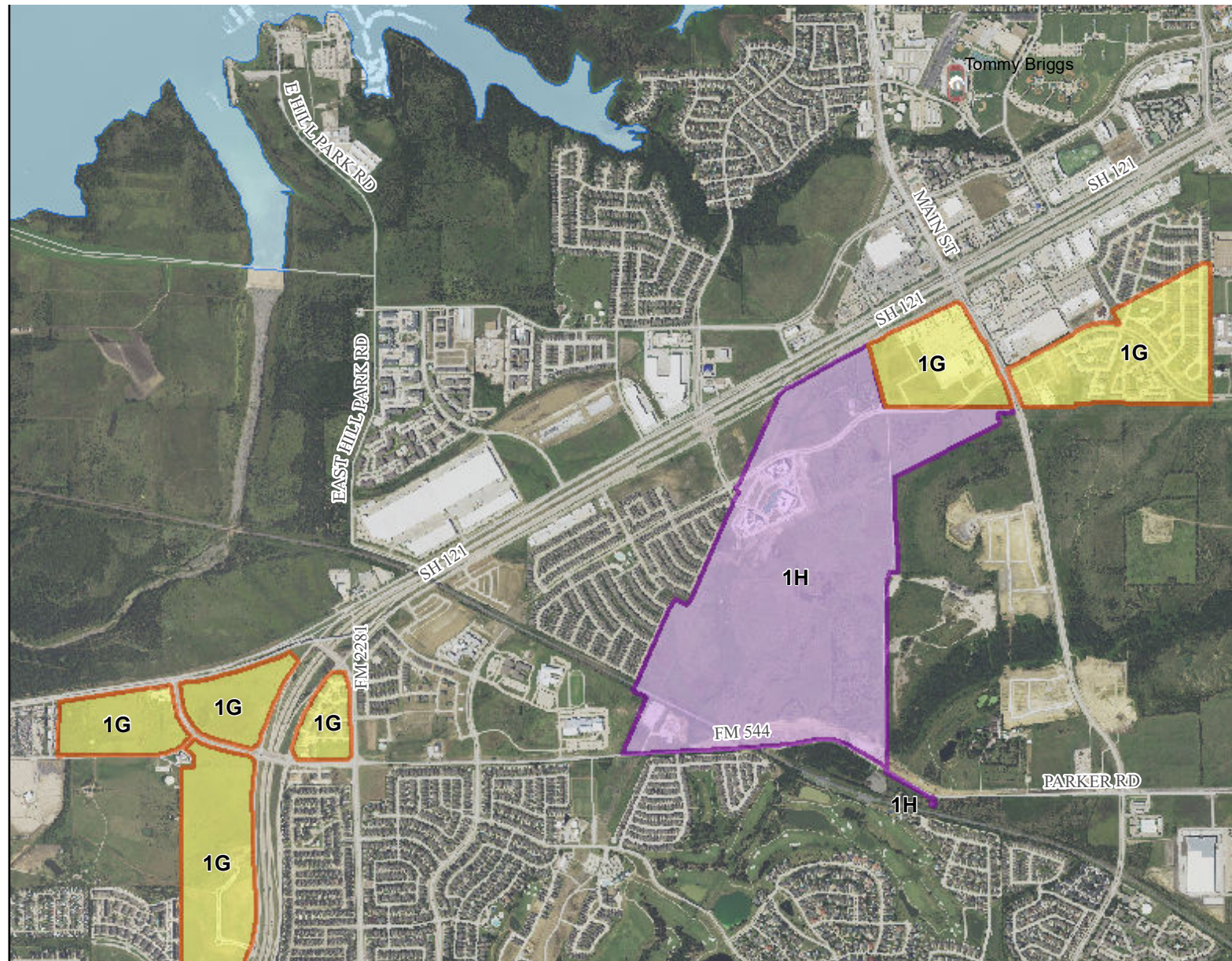


Table 3 - Property Classification

Property Class	Percent of Total
Agric. Land	40.4%
Commercial	6.5%
Commercial Vacant	16.2%
Exempt	0.2%
Multi-Family Residential	10.4%
Single Family Residential	3.5%
Utility	4.4%
Vacant or Undeveloped	5.4%
Unknown or Not specified	13.1%
Total	100.0%

Map 4 - Aerial View



Surrounding Land Use - Land surrounding the Zone ranges from single family residential to commercial uses. The aerial view shown in Map 4 shows surrounding land uses.

Proposed Land Use - Proposed land uses within the Zone upon build out will include single family, multi-family, retail and office development. The development will include the Crown Center, to be located at the interchange of State Highway 121 and State Highway 121 Business. Crown Center will be a planned corporate campus for class A office space with amenities including water features, covered parking and extensive landscaping. Additionally, build out of the development will include The Realm at Castle Hills, which will be a mixed use urban center that will feature multi-family residential, retail and office space.

Discovery



The Realm Castle Hills, Master Plan



The Crown Center, Master Plan



**PROPOSED CHANGES OF ZONING ORDINANCES, MASTER
PLAN OF MUNICIPALITY, BUILDING CODES, AND OTHER
MUNICIPAL ORDINANCES
(TEXAS TAX CODE § 311.011(B)(2)):**

All construction will be done in conformance with existing building code regulations of the City of Lewisville and Denton County. There are no proposed changes of any city or county development ordinances, master plans, or building codes.

**ESTIMATED NON-PROJECT COSTS
(TEXAS TAX CODE § 311.011(B)(3)):**

Project costs include costs to be incurred by the Zone only. Costs that would otherwise be project costs but are derived from other parties, such as the City of Lewisville, the Texas Department of Transportation or private sources, are non-project costs. Non-Project costs funded by the developer are estimated to be over \$18 million.

**METHOD OF RELOCATING PERSONS TO BE DISPLACED, IF ANY,
AS A RESULT OF IMPLEMENTING THE PLAN
(TEXAS TAX CODE § 311.011(B)(4)):**

There will be no persons displaced as a result of implementing the plan.

Crown Center



FINAL REINVESTMENT ZONE FINANCE PLAN

The following section constitutes the Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone Number Three, City of Lewisville. The purpose of the Zone is to finance reimbursements for costs associated with public infrastructure to be constructed by the Zone.

**ESTIMATED PROJECT COSTS
(TEXAS TAX CODE § 311.011(c)(1)):**

Table 1 lists the estimated project costs for the Zone. As set forth in this Plan, the dollar amounts are estimated and may be amended from time to time by the Board of Directors of the Zone with approval of the City Council. In particular, debt service costs for District G and H debt issued for project costs will change over time. Financing costs are a function of project financing needs and will vary with market conditions.

**PROPOSED KIND, NUMBER, AND LOCATION OF ALL PROPOSED
PUBLIC WORKS OR PUBLIC IMPROVEMENTS TO BE FINANCED
BY THE ZONE
(TEXAS TAX CODE § 311.011(c)(2)):**

These details are described throughout the Plan, and include roadways, drainage, water, and wastewater improvements within the Zone. The number and location of proposed improvements are contained in Table 1.

2017 Demographics

	City	County
	Population	
	Population	106,741 811,627
	Households	41,883 291,489
	Housing Units	44,643 307,176
	Race	
	Hispanic Origin	31.2% 18.2%
	White	59.7% 75%
	Black	12.9% 8.4%
	Asian	10.2% 6.6%
	Income	
	Median HH Income	57,956 79,960
	Average HH Income	76,748 105,213
	Education	
	High School Diploma	20.3% 16.3%
	Bachelor's/Grad Degree	32.3% 42.8%
	Homes	
	Median Value	\$173,806 \$232,386
	Owner Occupied	39.3% 59.8%
	Renter Occupied	54.5% 35%
	Vacant	6.2% 5.1%

Source: ESRI 2017

ECONOMIC FEASIBILITY (TEXAS TAX CODE § 311.011(c)(3)):

The following feasibility study for TIRZ #3 includes analysis performed by Hawes Hill & Associates and the developer for the Castle Hills development.

Overview

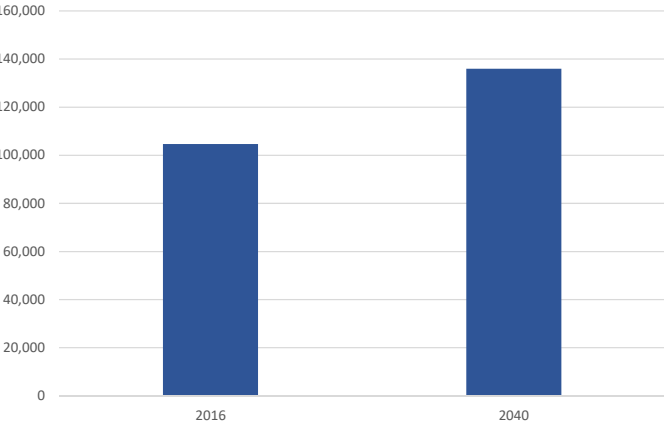
The proposed tax increment reinvestment zone is part of the Castle Hills Development which is located in Denton County, just east of the City of Lewisville, north of the Dallas Metroplex area and south of the City of Denton.

Castle Hills is a master planned community that consists of approximately 2,400 acres of land, 708 acres (Districts G & H) of which are located within the proposed Zone. Upon build out, the entire Castle Hills development will include approximately 4,300 single family homes, multifamily residential, commercial mixed-use projects, an 18-hole golf course and country club known as The Lakes at Castle Hills, swimming and tennis facilities, open space, lakes, parks and greenbelts.

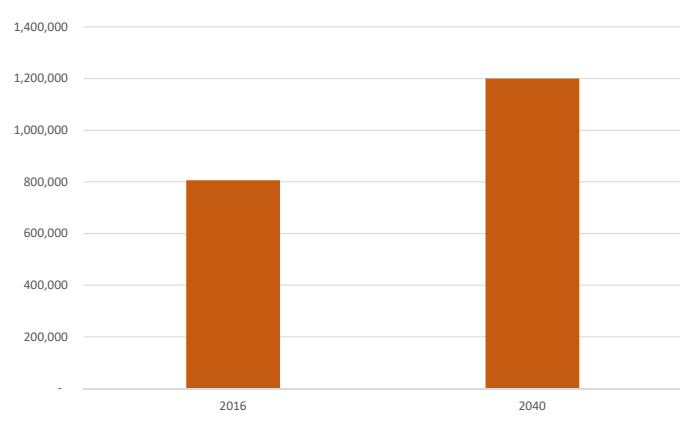
The area within the Zone consists generally of vacant or agricultural land with limited to no infrastructure. Infrastructure improvements including adequate roadways, water, drainage and sewer facilities are needed to support the demand for housing, office and retail development in the area. A Tax Increment Reinvestment Zone would facilitate construction of these improvements, supporting the development of much needed residential and commercial uses. Improvements would be funded from tax increment revenues derived from increases in property values (captured value) following new residential and commercial development. The development of this property, as proposed, would not be feasible without the assistance of a tool like a TIRZ.

Development of the area is anticipated to occur over 10-15 years. The public improvements proposed in this plan would convey a direct benefit to the City of Lewisville and Denton County both in terms of quality regional growth and significant increases in ad valorem values and sales tax revenue.

Population Projections, Lewisville



Population Projections, Denton County



This feasibility study illustrates the potential growth of the area and impacts to taxable value and revenues if infrastructure improvements and incentives are made.

Area Profile & Growth

Located within the Dallas/Fort Worth Region, the area is experiencing strong growth and a strong market demand for housing, office and retail uses. National forecasts of population and economic growth indicate that this region will continue to add residents and jobs well into the future.

Population in Denton County is expected to grow to over 1.2 million by the Year 2040, while the city of Lewisville is expected to grow to 136,000.

Table 4 - Taxable Value

Year	District G	District H	Total
2018	\$303,200,834	\$131,096,354	\$434,297,188
2022	\$590,170,597	\$643,009,616	\$1,233,180,212
2027	\$1,062,677,093	\$1,041,537,996	\$2,104,215,089
2032	\$1,443,049,736	\$1,187,083,979	\$2,630,133,714
2037	\$1,649,890,162	\$1,315,974,597	\$2,965,864,760
2042	\$1,809,897,071	\$1,460,789,629	\$3,270,686,700
2047	\$1,943,896,261	\$1,581,618,273	\$3,525,514,535
2048	\$1,990,463,130	\$1,623,986,411	\$3,614,449,541



Proposed Development & Taxable Value

Upon build out, District G will include single family, multi-family, retail and office development. District G will include the Crown Center, located at the interchange of State Highway 121 and State Highway 121 Business. Crown Center will be a planned corporate campus for class A office space with amenities including water features, covered parking and extensive landscaping. Build out for District G is expected to occur approximately in the Year 2034. District H, upon build out, will include single family, multi-family, retail and office development. Build out of residential development is expected to occur in the Year 2022, while commercial is expected to build out in the Year 2025. District H will include The Realm at Castle Hills, which will be a mixed use urban center that will feature retail, office and apartments. The proposed new development in Zone would add over \$1.5 billion in new value to the area. Exhibit 1 shows build out and the projected future value over the life of the proposed TIRZ. Taxable value within the Zone is expected to grow to over \$3.6 billion by the Year 2048.

Table 5 - Total Available Revenues

	Participation	Revenues
City	100%	\$270,640,384
County	80%	\$113,003,776
Total		\$383,644,160

Revenue Source

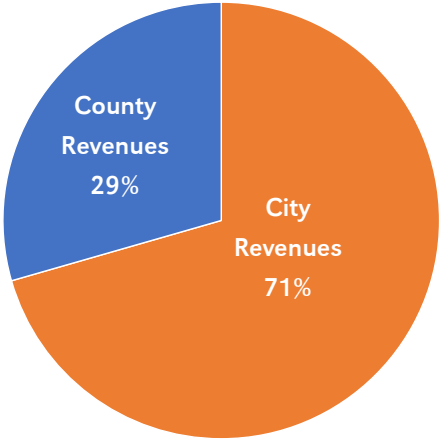


Table 6 - Estimated Tax Increment Revenues - County

Tax Increment Revenues	TIRZ Participation (80%)	Retained by County (20%)
\$141,254,720	\$113,003,776	\$28,250,944

Revenue Impacts

The proposed improvements would enhance the taxable value of property within the area, which would be of a benefit to City and County in terms of property value and sales tax.

With a TIRZ participation rate of 100% by the City and 80% by the County, increment revenues over the life of the TIRZ are projected to equal over \$383 million. Over the life of the TIRZ, the County would retain over \$28 million in tax revenues not pledged to the Zone.

Exhibit 2 shows projected revenues over the life of the Zone. The future anticipated revenue of the Zone exceeds the cost of proposed improvements. **The Zone and the City find and determine that the Plan is economically feasible.**

**ESTIMATED AMOUNT OF BOND INDEBTEDNESS; ESTIMATED
TIME WHEN RELATED COSTS OR MONETARY OBLIGATIONS
INCURRED
(TEXAS TAX CODE § 311.011(c)(4), § 311.011(c)(5)):**

Issuance of notes and bonds by the Zone may occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the projects and revenue schedules included in Table 1 and Exhibit 2, as well as actual market conditions for the issue and sale of such notes and bonds. Districts G and H have issued \$67.51 million in bonds as of December 2018.

The time when related costs or monetary obligations are to be incurred is a function of the availability of TIRZ revenues as shown in Exhibit 2.

**METHODS AND SOURCES OF FINANCING PROJECT COSTS AND
PERCENTAGE OF INCREMENT FROM TAXING UNITS ANTICIPATED
TO CONTRIBUTE TAX INCREMENT TO THE ZONE
(TEXAS TAX CODE § 311.011(c)(6)):**

Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with the developer. The City shall pay debt service on the outstanding District G and H debt from tax increment revenues. The developer will advance funds for their related project costs, as set forth in Table 2 and up to the limits set forth in Table 2, and the Zone will reimburse these costs from tax increment revenues. Payment by the City of debt service on the outstanding District G and District H debt for project costs shall be made first from tax increment revenues, and any remaining tax increment revenues shall reimburse the developer pursuant to the terms of a reimbursement agreement between the developer and the Zone.

In addition to revenues generated from the increment, the City will contribute 100% of revenues generated from the base value in the

	Tax Rate 2017 (per \$100)	Participation %	Participation Rate
City	\$0.436086	100%	\$0.436086
County	\$0.225574	80%	\$0.1804592



Table 7 - Estimated Taxable Value

Year	Estimated Taxable Value
2018	\$434,297,188
2022	\$1,233,180,212
2027	\$2,104,215,089
2032	\$2,630,133,714
2037	\$2,965,864,760
2042	\$3,270,686,700
2047	\$3,525,514,535
2048	\$3,614,449,541

Zone, not needed to pay City debt service on refinanced G and H debt, to reimburse the developer until they are paid in full.

Tax increment will consist of contributions from the City and County. This figure is calculated using a City contribution of \$0.436086/\$100 of assessed valuation and a County contribution of \$0.225574/\$100 of assessed valuation. The City will participate at a rate of 100% and County will participate at a rate of 80 percent. Revenue received from Denton County will be used for developer reimbursement only and in no event will Denton County funds be used for debt service for the refunded debt that paid for past projects.

CURRENT TOTAL APPRAISED VALUE OF TAXABLE REAL PROPERTY (TEXAS TAX CODE § 311.011(c)(7)):

The 2018 net taxable value of property in the Zone is \$434,297,188.

ESTIMATED CAPTURED APPRAISED VALUE OF ZONE DURING EACH YEAR OF EXISTENCE (TEXAS TAX CODE § 311.011(c)(8)):

It is projected that taxable property values in the Zone will increase to over \$3.6 billion by 2048. Exhibit 1 shows the annual captured value of these increases in property value during the existence of the Zone.

ZONE DURATION (TEXAS TAX CODE § 311.011(c)(9)):

The Zone will take effect January 1, 2018 and will terminate on December 31, 2048. The Zone may terminate at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of proposed revenue bonds, notes or other obligations, including payments pursuant to a reimbursement agreement, if any, that all project costs, bonds, interest on bonds, and other obligations have been paid in full.

EXHIBIT 1 - PROJECTED VALUE

District G						
Tax Year	Base Value	Growth on Base	New Commercial Valuation	Cumulative New Commercial Valuation	Total Projected Taxable Value	Capatured Appraised Value (Increment)
2017					\$ -	\$ -
2018	\$303,200,834	\$303,200,834			\$ 303,200,834	\$ -
2019	\$303,200,834	\$312,296,859	\$ 13,453,800	\$ 13,453,800	\$ 325,750,659	\$ 22,549,825
2020	\$303,200,834	\$321,665,765	\$ 106,967,120	\$ 120,824,534	\$ 442,490,299	\$ 139,289,465
2021	\$303,200,834	\$331,315,738	\$ 53,250,620	\$ 177,699,890	\$ 509,015,628	\$ 205,814,794
2022	\$303,200,834	\$341,255,210	\$ 65,884,500	\$ 248,915,387	\$ 590,170,597	\$ 286,969,763
2023	\$303,200,834	\$351,492,866	\$ 71,874,000	\$ 328,256,848	\$ 679,749,714	\$ 376,548,880
2024	\$303,200,834	\$362,037,652	\$ 77,863,500	\$ 415,968,054	\$ 778,005,706	\$ 474,804,872
2025	\$303,200,834	\$372,898,782	\$ 83,853,000	\$ 499,821,054	\$ 872,719,835	\$ 569,519,001
2026	\$303,200,834	\$384,085,745	\$ 83,853,000	\$ 583,674,054	\$ 967,759,799	\$ 664,558,965
2027	\$303,200,834	\$395,608,318	\$ 65,884,500	\$ 667,068,775	\$ 1,062,677,093	\$ 759,476,259
2028	\$303,200,834	\$407,476,567	\$ 77,863,500	\$ 764,944,339	\$ 1,172,420,906	\$ 869,220,072
2029	\$303,200,834	\$408,495,258	\$ 53,905,500	\$ 841,798,169	\$ 1,250,293,427	\$ 947,092,593
2030	\$303,200,834	\$409,516,497	\$ 47,916,000	\$ 914,968,114	\$ 1,324,484,610	\$ 1,021,283,776
2031	\$303,200,834	\$410,540,288	\$ 29,947,500	\$ 972,364,657	\$ 1,382,904,945	\$ 1,079,704,111
2032	\$303,200,834	\$411,566,639	\$ 29,947,500	\$ 1,031,483,097	\$ 1,443,049,736	\$ 1,139,848,902
2033	\$303,200,834	\$412,595,555	\$ 29,947,500	\$ 1,092,375,090	\$ 1,504,970,645	\$ 1,201,769,811
2034	\$303,200,834	\$413,627,044	\$ 37,218,775	\$ 1,162,365,118	\$ 1,575,992,162	\$ 1,272,791,328
2035	\$303,200,834	\$414,661,112		\$ 1,197,236,071	\$ 1,611,897,183	\$ 1,308,696,349
2036	\$303,200,834	\$415,697,764		\$ 1,233,153,153	\$ 1,648,850,918	\$ 1,345,650,084
2037	\$303,200,834	\$416,737,009		\$ 1,233,153,153	\$ 1,649,890,162	\$ 1,346,689,328
2038	\$303,200,834	\$417,778,851		\$ 1,233,153,153	\$ 1,650,932,005	\$ 1,347,731,171
2039	\$303,200,834	\$418,823,299		\$ 1,270,147,748	\$ 1,688,971,046	\$ 1,385,770,212
2040	\$303,200,834	\$419,870,357		\$ 1,308,252,180	\$ 1,728,122,537	\$ 1,424,921,703
2041	\$303,200,834	\$420,920,033		\$ 1,347,499,746	\$ 1,768,419,778	\$ 1,465,218,944
2042	\$303,200,834	\$421,972,333		\$ 1,387,924,738	\$ 1,809,897,071	\$ 1,506,696,237
2043	\$303,200,834	\$423,027,264		\$ 1,429,562,480	\$ 1,852,589,744	\$ 1,549,388,910
2044	\$303,200,834	\$424,084,832		\$ 1,429,562,480	\$ 1,853,647,312	\$ 1,550,446,478
2045	\$303,200,834	\$425,145,044		\$ 1,429,562,480	\$ 1,854,707,524	\$ 1,551,506,690
2046	\$303,200,834	\$426,207,906		\$ 1,472,449,355	\$ 1,898,657,261	\$ 1,595,456,427
2047	\$303,200,834	\$427,273,426		\$ 1,516,622,835	\$ 1,943,896,261	\$ 1,640,695,427
2048	\$303,200,834	\$428,341,610		\$ 1,562,121,520	\$ 1,990,463,130	\$ 1,687,262,296

District H														
Tax Year	Base Value	Growth on Base	Incremental Residential Valuation	No of Homes Added	Cum. No. of Homes Added	Senior Exemption			Cumulative Residential	New Commercial Valuation District H	Cumulative Commercial	City		
						No of Homes Eligible (5%)	City Exemption (\$60,000)	County Exemption (\$55,000)				Projected Valuation	Captured Appraised Value (Increment)	
2017			\$ -	0	0	0	\$ -	\$ -		\$ -		\$ -	\$ -	
2018	\$ 131,096,354	\$ 131,096,354			0	0	\$ -	\$ -				\$ 131,096,354	\$ -	
2019	\$ 131,096,354	\$ 135,029,245	\$ 32,400,000	72	72	3.6	\$ 216,000	\$ 198,000	\$ 32,184,000	\$ 108,000,000	\$ 108,000,000	\$ 275,213,245	\$ 144,116,891	
2020	\$ 131,096,354	\$ 139,080,122	\$ 33,750,000	75	147	3.75	\$ 225,000	\$ 206,250	\$ 66,674,520	\$ 67,029,000	\$ 178,269,000	\$ 384,023,642	\$ 252,927,288	
2021	\$ 131,096,354	\$ 143,252,526	\$ 33,750,000	75	222	3.75	\$ 225,000	\$ 206,250	\$ 102,199,756	\$ 151,012,800	\$ 334,629,870	\$ 580,082,151	\$ 448,985,797	
2022	\$ 131,096,354	\$ 147,550,101	\$ 33,750,000	75	297	3.75	\$ 225,000	\$ 206,250	\$ 138,790,748	\$ 12,000,000	\$ 356,668,766	\$ 643,009,616	\$ 511,913,262	
2023	\$ 131,096,354	\$ 151,976,604	\$ -		297		\$ -	\$ -	\$ 142,954,471	\$ 150,000,000	\$ 517,368,829	\$ 812,299,904	\$ 681,203,550	
2024	\$ 131,096,354	\$ 156,535,903	\$ -		297		\$ -	\$ -	\$ 147,243,105	\$ 15,000,000	\$ 547,889,894	\$ 851,668,901	\$ 720,572,547	
2025	\$ 131,096,354	\$ 161,231,980	\$ -		297		\$ -	\$ -	\$ 147,243,105	\$ 150,000,000	\$ 697,889,894	\$ 1,006,364,978	\$ 875,268,624	
2026	\$ 131,096,354	\$ 166,068,939			297		\$ -	\$ -	\$ 147,243,105		\$ 697,889,894	\$ 1,011,201,938	\$ 880,105,584	
2027	\$ 131,096,354	\$ 171,051,007			297		\$ -	\$ -	\$ 151,660,398		\$ 718,826,591	\$ 1,041,537,996	\$ 910,441,642	
2028	\$ 131,096,354	\$ 176,182,537			297		\$ -	\$ -	\$ 156,210,210		\$ 740,391,388	\$ 1,072,784,136	\$ 941,687,782	
2029	\$ 131,096,354	\$ 176,622,994			297		\$ -	\$ -	\$ 160,896,516		\$ 762,603,130	\$ 1,100,122,640	\$ 969,026,286	
2030	\$ 131,096,354	\$ 177,064,551			297		\$ -	\$ -	\$ 165,723,412		\$ 785,481,224	\$ 1,128,269,187	\$ 997,172,833	
2031	\$ 131,096,354	\$ 177,507,213			297		\$ -	\$ -	\$ 170,695,114		\$ 809,045,661	\$ 1,157,247,987	\$ 1,026,151,633	
2032	\$ 131,096,354	\$ 177,950,981			297		\$ -	\$ -	\$ 175,815,967		\$ 833,317,031	\$ 1,187,083,979	\$ 1,055,987,625	
2033	\$ 131,096,354	\$ 178,395,858			297		\$ -	\$ -	\$ 181,090,447		\$ 858,316,542	\$ 1,217,802,846	\$ 1,086,706,492	
2034	\$ 131,096,354	\$ 178,841,848			297		\$ -	\$ -	\$ 186,523,160		\$ 884,066,038	\$ 1,249,431,045	\$ 1,118,334,691	
2035	\$ 131,096,354	\$ 179,288,952			297		\$ -	\$ -	\$ 192,118,855		\$ 910,588,019	\$ 1,281,995,826	\$ 1,150,899,472	
2036	\$ 131,096,354	\$ 179,737,175			297		\$ -	\$ -	\$ 197,882,420		\$ 937,905,659	\$ 1,315,525,255	\$ 1,184,428,901	
2037	\$ 131,096,354	\$ 180,186,518			297		\$ -	\$ -	\$ 197,882,420		\$ 937,905,659	\$ 1,315,974,597	\$ 1,184,878,243	
2038	\$ 131,096,354	\$ 180,636,984			297		\$ -	\$ -	\$ 197,882,420		\$ 937,905,659	\$ 1,316,425,064	\$ 1,185,328,710	
2039	\$ 131,096,354	\$ 181,088,576			297		\$ -	\$ -	\$ 203,818,893		\$ 966,042,829	\$ 1,350,950,299	\$ 1,219,853,945	
2040	\$ 131,096,354	\$ 181,541,298			297		\$ -	\$ -	\$ 209,933,460		\$ 995,024,114	\$ 1,386,498,872	\$ 1,255,402,518	
2041	\$ 131,096,354	\$ 181,995,151			297		\$ -	\$ -	\$ 216,231,464		\$ 1,024,874,838	\$ 1,423,101,452	\$ 1,292,005,098	
2042	\$ 131,096,354	\$ 182,450,139			297		\$ -	\$ -	\$ 222,718,407		\$ 1,055,621,083	\$ 1,460,789,629	\$ 1,329,693,275	
2043	\$ 131,096,354	\$ 182,906,264			297		\$ -	\$ -	\$ 229,399,960		\$ 1,087,289,715	\$ 1,499,595,939	\$ 1,368,499,585	
2044	\$ 131,096,354	\$ 183,363,530			297		\$ -	\$ -	\$ 229,399,960		\$ 1,087,289,715	\$ 1,500,053,205	\$ 1,368,956,851	
2045	\$ 131,096,354	\$ 183,821,939			297		\$ -	\$ -	\$ 229,399,960		\$ 1,087,289,715	\$ 1,500,511,614	\$ 1,369,415,260	
2046	\$ 131,096,354	\$ 184,281,494			297		\$ -	\$ -	\$ 236,281,958		\$ 1,119,908,407	\$ 1,540,471,859	\$ 1,409,375,505	
2047	\$ 131,096,354	\$ 184,742,197			297		\$ -	\$ -	\$ 243,370,417		\$ 1,153,505,659	\$ 1,581,618,273	\$ 1,450,521,919	
2048	\$ 131,096,354	\$ 185,204,053			297		\$ -	\$ -	\$ 250,671,530		\$ 1,188,110,829	\$ 1,623,986,411	\$ 1,492,890,057	

EXHIBIT 2 - PROJECTED REVENUES

Captured Appraised Value				Revenues								Revenues on Base Year Value		
Tax Year	Captured Appraised Value District G (Increment)	Captured Appraised Value District H (Increment)	Captured Appraised Value (Increment) G & H	Tax Year	Coll Year	City Tax Rate	100% City TIRZ Participation	County Tax Rate	80% County TIRZ Participation	Zone Revenues Available for Developer Projects	Cumulative Zone Revenues Available for Developer Projects	Base year Value	City Revenue on Base Year Value ¹	Cumulative Revenues on Base Year Value
2017	\$0	\$0	\$0	2017	2018	0.436086		0.225574	\$ -	\$ -	\$ -			
2018	\$0	\$0	\$0	2018	2019	0.436086		0.225574	\$ -	\$ -	\$ -	\$ 434,297,188		\$ -
2019	\$22,549,825	\$144,116,891	\$166,666,716	2019	2020	0.436086		0.225574	\$ 300,765	\$ 300,765	\$ 300,765	\$ 434,297,188		\$ -
2020	\$139,289,465	\$252,927,288	\$392,216,753	2020	2021	0.436086		0.225574	\$ 707,791	\$ 707,791	\$ 1,008,557	\$ 434,297,188		\$ -
2021	\$205,814,794	\$448,985,797	\$654,800,591	2021	2022	0.436086	\$ 2,855,494	0.225574	\$ 1,181,648	\$ 4,037,142	\$ 5,045,698	\$ 434,297,188	\$ 1,893,909	\$ 1,893,909
2022	\$286,969,763	\$511,913,262	\$798,883,024	2022	2023	0.436086	\$ 3,483,817	0.225574	\$ 1,441,658	\$ 4,925,475	\$ 9,971,173	\$ 434,297,188	\$ 1,893,909	\$ 3,787,818
2023	\$376,548,880	\$681,203,550	\$1,057,752,431	2023	2024	0.436086	\$ 4,612,710	0.225574	\$ 1,908,812	\$ 6,521,522	\$ 16,492,695	\$ 434,297,188	\$ 1,893,909	\$ 5,681,728
2024	\$474,804,872	\$720,572,547	\$1,195,377,419	2024	2025	0.436086	\$ 5,212,874	0.225574	\$ 2,157,169	\$ 7,370,042	\$ 23,862,737	\$ 434,297,188	\$ 1,893,909	\$ 7,575,637
2025	\$569,519,001	\$875,268,624	\$1,444,787,626	2025	2026	0.436086	\$ 6,300,517	0.225574	\$ 2,607,252	\$ 8,907,769	\$ 32,770,506	\$ 434,297,188	\$ 1,893,909	\$ 9,469,546
2026	\$664,558,965	\$880,105,584	\$1,544,664,549	2026	2027	0.436086	\$ 6,736,066	0.225574	\$ 2,787,489	\$ 9,523,555	\$ 42,294,061	\$ 434,297,188	\$ 1,893,909	\$ 11,363,455
2027	\$759,476,259	\$910,441,642	\$1,669,917,901	2027	2028	0.436086	\$ 7,282,278	0.225574	\$ 3,013,520	\$ 10,295,799	\$ 52,589,860	\$ 434,297,188	\$ 1,893,909	\$ 13,257,365
2028	\$869,220,072	\$941,687,782	\$1,810,907,854	2028	2029	0.436086	\$ 7,897,116	0.225574	\$ 3,267,950	\$ 11,165,065	\$ 63,754,925	\$ 434,297,188	\$ 1,893,909	\$ 15,151,274
2029	\$947,092,593	\$969,026,286	\$1,916,118,879	2029	2030	0.436086	\$ 8,355,926	0.225574	\$ 3,457,813	\$ 11,813,739	\$ 75,568,664	\$ 434,297,188	\$ 1,893,909	\$ 17,045,183
2030	\$1,021,283,776	\$997,172,833	\$2,018,456,609	2030	2031	0.436086	\$ 8,802,207	0.225574	\$ 3,642,491	\$ 12,444,697	\$ 88,013,361	\$ 434,297,188	\$ 1,893,909	\$ 18,939,092
2031	\$1,079,704,111	\$1,026,151,633	\$2,105,855,745	2031	2032	0.436086	\$ 9,183,342	0.225574	\$ 3,800,210	\$ 12,983,553	\$ 100,996,914	\$ 434,297,188	\$ 1,893,909	\$ 20,833,002
2032	\$1,139,848,902	\$1,055,987,625	\$2,195,836,526	2032	2033	0.436086	\$ 9,575,736	0.225574	\$ 3,962,589	\$ 13,538,325	\$ 114,535,239	\$ 434,297,188	\$ 1,893,909	\$ 22,726,911
2033	\$1,201,769,811	\$1,086,706,492	\$2,288,476,303	2033	2034	0.436086	\$ 9,979,725	0.225574	\$ 4,129,766	\$ 14,109,491	\$ 128,644,729	\$ 434,297,188	\$ 1,893,909	\$ 24,620,820
2034	\$1,272,791,328	\$1,118,334,691	\$2,391,126,019	2034	2035	0.436086	\$ 10,427,366	0.225574	\$ 4,315,007	\$ 14,742,373	\$ 143,387,102	\$ 434,297,188	\$ 1,893,909	\$ 26,514,729
2035	\$1,308,696,349	\$1,150,899,472	\$2,459,595,821	2035	2036	0.436086	\$ 10,725,953	0.225574	\$ 4,438,567	\$ 15,164,520	\$ 158,551,622	\$ 434,297,188	\$ 1,893,909	\$ 28,408,639
2036	\$1,345,650,084	\$1,184,428,901	\$2,530,078,984	2036	2037	0.436086	\$ 11,033,320	0.225574	\$ 4,565,760	\$ 15,599,081	\$ 174,150,703	\$ 434,297,188	\$ 1,893,909	\$ 30,302,548
2037	\$1,346,689,328	\$1,184,878,243	\$2,531,567,572	2037	2038	0.436086	\$ 11,039,812	0.225574	\$ 4,568,447	\$ 15,608,258	\$ 189,758,961	\$ 434,297,188	\$ 1,893,909	\$ 32,196,457
2038	\$1,347,731,171	\$1,185,328,710	\$2,533,059,880	2038	2039	0.436086	\$ 11,046,320	0.225574	\$ 4,571,140	\$ 15,617,459	\$ 205,376,420	\$ 434,297,188	\$ 1,893,909	\$ 34,090,366
2039	\$1,385,770,212	\$1,219,853,945	\$2,605,624,157	2039	2040	0.436086	\$ 11,362,762	0.225574	\$ 4,702,089	\$ 16,064,851	\$ 221,441,271	\$ 434,297,188	\$ 1,893,909	\$ 35,984,275
2040	\$1,424,921,703	\$1,255,402,518	\$2,680,324,221	2040	2041	0.436086	\$ 11,688,519	0.225574	\$ 4,836,892	\$ 16,525,410	\$ 237,966,681	\$ 434,297,188	\$ 1,893,909	\$ 37,878,185
2041	\$1,465,218,944	\$1,292,005,098	\$2,757,224,043	2041	2042	0.436086	\$ 12,023,868	0.225574	\$ 4,975,664	\$ 16,999,532	\$ 254,966,214	\$ 434,297,188	\$ 1,893,909	\$ 39,772,094
2042	\$1,506,696,237	\$1,329,693,275	\$2,836,389,512	2042	2043	0.436086	\$ 12,369,098	0.225574	\$ 5,118,526	\$ 17,487,623	\$ 272,453,837	\$ 434,297,188	\$ 1,893,909	\$ 41,666,003
2043	\$1,549,388,910	\$1,368,499,585	\$2,917,888,495	2043	2044	0.436086	\$ 12,724,503	0.225574	\$ 5,265,598	\$ 17,990,101	\$ 290,443,938	\$ 434,297,188	\$ 1,893,909	\$ 43,559,912
2044	\$1,550,446,478	\$1,368,956,851	\$2,919,403,329	2044	2045	0.436086	\$ 12,731,109	0.225574	\$ 5,268,332	\$ 17,999,441	\$ 308,443,380	\$ 434,297,188	\$ 1,893,909	\$ 45,453,822
2045	\$1,551,506,690	\$1,369,415,260	\$2,920,921,950	2045	2046	0.436086	\$ 12,737,732	0.225574	\$ 5,271,072	\$ 18,008,804	\$ 326,452,184	\$ 434,297,188	\$ 1,893,909	\$ 47,347,731
2046	\$1,595,456,427	\$1,409,375,505	\$3,004,831,932	2046	2047	0.436086	\$ 13,103,651	0.225574	\$ 5,422,496	\$ 18,526,147	\$ 344,978,331	\$ 434,297,188	\$ 1,893,909	\$ 49,241,640
2047	\$1,640,695,427	\$1,450,521,919	\$3,091,217,347	2047	2048	0.436086	\$ 13,480,366	0.225574	\$ 5,578,386	\$ 19,058,752	\$ 364,037,083	\$ 434,297,188	\$ 1,893,909	\$ 51,135,549
2048	\$1,687,262,296	\$1,492,890,057	\$3,180,152,353	2048	2049	0.436086	\$ 13,868,199	0.225574	\$ 5,738,877	\$ 19,607,077	\$ 383,644,160	\$ 434,297,188	\$ 1,893,909	\$ 53,029,459
								\$ 270,640,384	\$ 113,003,776	\$ 383,644,160		\$ 53,029,459		

Notes:
1. The City will contribute 100% of revenues generated from the base value in the Zone, not needed to pay City debt service on refinanced G and H debt, to reimburse the developer until they are paid in full.

EXHIBIT 3 - DEBT REFINANCED

Tax Year	Coll Year	Total City & County Increment Revenues	City Revenues on Base Value ¹	Total Revenues	Cumulative Total Revenues	Debt Service G Refinanced			Debt Service H Refinanced			Refunding of Planned 1-H Debt			Total Debt Service G&H	Available Revenues After Debt Service Payments	Cumulative Revenues After Debt Service Payments
						Road	Utility	Total Debt Service	Road	Utility	Total Debt Service	Road	Utility	Total Debt Service			
2017	2018	\$ -	\$ -	\$ -												\$ -	
2018	2019	\$ -	\$ -	\$ -	\$ -											\$ -	
2019	2020	\$ 300,765	\$ -	\$ 300,765	\$ 300,765											\$ 300,765	\$ 300,765
2020	2021	\$ 707,791	\$ -	\$ 707,791	\$ 1,008,557											\$ 707,791	\$ 1,008,557
2021	2022	\$ 4,037,142	\$ 1,893,909	\$ 5,931,051	\$ 6,939,607	\$ 426,750	\$ 1,127,500	\$ 1,554,250.00	\$ 891,016	\$ 724,472	\$ 1,615,487.50	\$ 382,799	\$ 560,524	\$ 943,322.00	\$ 4,113,060	\$ 1,817,991	\$ 2,826,548
2022	2023	\$ 4,925,475	\$ 1,893,909	\$ 6,819,384	\$ 13,758,992	426,750	1,127,500	\$ 1,554,250.00	891,016	724,472	\$ 1,615,487.50	382,799	560,524	\$ 943,322.00	\$ 4,113,060	\$ 2,706,325	\$ 5,532,873
2023	2024	\$ 6,521,522	\$ 1,893,909	\$ 8,415,431	\$ 22,174,423	426,750	1,127,500	\$ 1,554,250.00	891,016	724,472	\$ 1,615,487.50	382,799	560,524	\$ 943,322.00	\$ 4,113,060	\$ 4,302,372	\$ 9,835,244
2024	2025	\$ 7,370,042	\$ 1,893,909	\$ 9,263,951	\$ 31,438,374	426,750	1,127,500	\$ 1,554,250.00	891,016	724,472	\$ 1,615,487.50	382,799	560,524	\$ 943,322.00	\$ 4,113,060	\$ 5,150,892	\$ 14,986,136
2025	2026	\$ 8,907,769	\$ 1,893,909	\$ 10,801,678	\$ 42,240,052	426,750	1,127,500	\$ 1,554,250.00	891,016	724,472	\$ 1,615,487.50	382,799	560,524	\$ 943,322.00	\$ 4,113,060	\$ 6,688,618	\$ 21,674,755
2026	2027	\$ 9,523,555	\$ 1,893,909	\$ 11,417,464	\$ 53,657,516	485,550	1,499,900	\$ 1,985,450.00	1,603,468	1,139,388	\$ 2,742,855.50	685,235	1,004,422	\$ 1,689,656.00	\$ 6,417,962	\$ 4,999,503	\$ 26,674,257
2027	2028	\$ 10,295,799	\$ 1,893,909	\$ 12,189,708	\$ 65,847,224	571,350	1,646,400	\$ 2,217,750.00	1,601,989	1,177,672	\$ 2,779,661.50	684,497	1,001,373	\$ 1,685,870.00	\$ 6,683,282	\$ 5,506,426	\$ 32,180,684
2028	2029	\$ 11,165,065	\$ 1,893,909	\$ 13,058,975	\$ 78,906,199	653,550	1,786,300	\$ 2,439,850.00	1,607,910	1,217,948	\$ 2,825,857.50	682,721	1,001,777	\$ 1,684,498.00	\$ 6,950,206	\$ 6,108,769	\$ 38,289,453
2029	2030	\$ 11,813,739	\$ 1,893,909	\$ 13,707,648	\$ 92,613,847	732,150	1,919,600	\$ 2,651,750.00	1,601,338	1,255,147	\$ 2,856,484.50	684,831	1,000,582	\$ 1,685,413.00	\$ 7,193,648	\$ 6,514,001	\$ 44,803,454
2030	2031	\$ 12,444,697	\$ 1,893,909	\$ 14,338,607	\$ 106,952,454	807,150	2,046,300	\$ 2,853,450.00	1,606,816	1,293,968	\$ 2,900,784.00	685,549	1,002,441	\$ 1,687,989.50	\$ 7,442,224	\$ 6,896,383	\$ 51,699,837
2031	2032	\$ 12,983,553	\$ 1,893,909	\$ 14,877,462	\$ 121,829,916	851,625	2,165,250	\$ 3,016,875.00	1,603,653	1,322,918	\$ 2,926,570.50	684,835	1,002,166	\$ 1,687,001.00	\$ 7,630,447	\$ 7,247,015	\$ 58,946,852
2032	2033	\$ 13,538,325	\$ 1,893,909	\$ 15,432,234	\$ 137,262,149	885,875	2,265,625	\$ 3,151,500.00	1,601,732	1,356,588	\$ 2,958,320.00	682,649	999,699	\$ 1,682,347.50	\$ 7,792,168	\$ 7,640,066	\$ 66,586,918
2033	2034	\$ 14,109,491	\$ 1,893,909	\$ 16,003,400	\$ 153,265,550	912,250	2,362,625	\$ 3,274,875.00	1,606,057	1,381,096	\$ 2,987,153.25	683,879	999,937	\$ 1,683,815.25	\$ 7,945,844	\$ 8,057,557	\$ 74,644,475
2034	2035	\$ 14,742,373	\$ 1,893,909	\$ 16,636,282	\$ 169,901,831	940,750	2,451,125	\$ 3,391,875.00	1,606,360	1,406,444	\$ 3,012,804.50	683,391	1,002,610	\$ 1,686,000.50	\$ 8,090,680	\$ 8,545,602	\$ 83,190,077
2035	2036	\$ 15,164,520	\$ 1,893,909	\$ 17,058,429	\$ 186,960,261	966,250	2,531,125	\$ 3,497,375.00	1,607,257	1,427,366	\$ 3,034,623.00	685,933	1,002,414	\$ 1,688,346.00	\$ 8,220,344	\$ 8,838,085	\$ 92,028,162
2036	2037	\$ 15,599,081	\$ 1,893,909	\$ 17,492,990	\$ 204,453,250	988,750	2,597,750	\$ 3,586,500.00	1,608,478	1,448,726	\$ 3,057,204.00	686,367	1,004,213	\$ 1,690,580.25	\$ 8,334,284	\$ 9,158,706	\$ 101,186,868
2037	2038	\$ 15,608,258	\$ 1,893,909	\$ 17,502,168	\$ 221,955,418	1,008,250	2,661,000	\$ 3,669,250.00	1,600,498	1,465,644	\$ 3,066,142.00	684,921	1,003,198	\$ 1,688,118.00	\$ 8,423,510	\$ 9,078,658	\$ 110,265,525
2038	2039	\$ 15,617,459	\$ 1,893,909	\$ 17,511,368	\$ 239,466,786	1,024,750	2,720,625	\$ 3,745,375.00	1,608,229	1,483,149	\$ 3,091,377.25	681,743	1,004,441	\$ 1,686,184.00	\$ 8,522,936	\$ 8,988,432	\$ 119,253,957
2039	2040	\$ 16,064,851	\$ 1,893,909	\$ 17,958,760	\$ 257,425,546	1,043,125	2,761,750	\$ 3,804,875.00	1,606,257	1,544,845	\$ 3,151,102.00	686,546	1,002,800	\$ 1,689,345.50	\$ 8,645,323	\$ 9,313,437	\$ 128,567,395
2040	2041	\$ 16,525,410	\$ 1,893,909	\$ 18,419,320	\$ 275,844,866	1,107,000	2,823,875	\$ 3,930,875.00	1,604,563	1,550,715	\$ 3,155,277.75	684,185	1,003,129	\$ 1,687,314.00	\$ 8,773,467	\$ 9,645,853	\$ 138,213,248
2041	2042	\$ 16,999,532	\$ 1,893,909	\$ 18,893,442	\$ 294,738,308										\$ -	\$ 18,893,442	\$ 157,106,689
2042	2043	\$ 17,487,623	\$ 1,893,909	\$ 19,381,533	\$ 314,119,840										\$ -	\$ 19,381,533	\$ 176,488,222
2043	2044	\$ 17,990,101	\$ 1,893,909	\$ 19,884,011	\$ 334,003,851										\$ -	\$ 19,884,011	\$ 196,372,233
2044	2045	\$ 17,999,441	\$ 1,893,909	\$ 19,893,350	\$ 353,897,201										\$ -	\$ 19,893,350	\$ 216,265,583
2045	2046	\$ 18,008,804	\$ 1,893,909	\$ 19,902,713	\$ 373,799,914										\$ -	\$ 19,902,713	\$ 236,168,296
2046	2047	\$ 18,526,147	\$ 1,893,909	\$ 20,420,056	\$ 394,219,971										\$ -	\$ 20,420,056	\$ 256,588,353
2047	2048	\$ 19,058,752	\$ 1,893,909	\$ 20,952,661	\$ 415,172,632										\$ -	\$ 20,952,661	\$ 277,541,014
2048	2049	\$ 19,607,077	\$ 1,893,909	\$ 21,500,986	\$ 436,673,618										\$ -	\$ 21,500,986	\$ 299,042,000
		\$ 383,644,160	\$ 53,029,459	\$ 436,673,618		\$ 15,112,125	\$ 39,876,750	\$ 54,988,875	\$ 28,529,684	\$ 24,093,971	\$ 52,623,655	\$ 12,181,273	\$ 17,837,816	\$ 30,019,089	\$ 137,631,618	\$ 299,042,000	

Refunded Issues:

- Series 2014, 1-G (Road and Utility)
- Series 2015, 1-G (Utility)
- Series 2017, 1-G (Road and Utility)
- Series 2014, 1-H (Road and Utility)
- Series 2017, 1-H (Road and Utility)
- Projected 1-H Road Debt to Fund \$6.74 Million and 1-H Utility Debt to Fund \$9.87 Million

Notes:

1. The City will contribute 100% of revenues generated from the base value in the Zone, not needed to pay City debt service on refinanced G and H debt, to reimburse the developer until they are paid in full.

EXHIBIT 4 - BOUNDARY DESCRIPTION

METES AND BOUNDS DESCRIPTION
DENTON COUNTY FRESH WATER SUPPLY DISTRICT NO. 1G
DENTON COUNTY, TEXAS

All that certain 307.251 acres of land, comprise of six tracts, more particularly described as follows: (All courses and distances in this description are quoted from the Amended District Information Form, Denton County Fresh Water Supply District No. 1-G, Exhibit B, recorded in Document Number 2016-33802 in the Public Records of Denton County, Texas (P.R.D.C.T.), this document was prepared under 22 TAC§663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interest in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

Tract 1G-1 • (18.824 Acres)

BEING a tract of land situated in the B.B.B. & C.R.R. Survey, A-180, said tract being a part of those certain lands conveyed to Castle Hills Development Corporation recorded in Document Numbers 97-026044 and 97-26045 P.R.D.C.T. and being a portion of a 2628 acre tract known as Denton County Fresh Water Supply District No. 1 (DCFWSO No.1) as recorded in Volume 1191 Page 111 P.R.D.C.T., said Tract 1-G1 being more particularly described as follows:

BEGINNING at the southwest end of a corner clip at the intersection of the north line of Farm to Market Road No. 544 (F.M. 544), (a variable width right-of-way), with the west line of Farm to Market Road No. 2281 (FM 2281 Old Denton Rd), (a variable width right-of-way):

1. THENCE South 89° 13' 48" West, along the north line of said FM 544, for a distance of 525.67 feet to a point for the beginning of a circular curve to the right;
2. THENCE continuing along said north line with said circular curve to the right having a central angle of 10° 07' 39", a radius of 1372.40 feet, a tangent length of 121.61 feet, and a chord of North 85° 42' 23" West 242.27 feet, for an arc distance of 242.58 feet to a point at the south end of a corner clip at the intersecting of said north line with the east line of Sam Rayburn Tollway (a variable width right-of-way);
3. THENCE North 33° 14' 48" West, along said corner clip, for a distance of 127.88 feet to a point at the north end of said corner clip and on said east line;
4. THENCE North 14° 08' 25" East, along said east line, for a distance of 85.86 feet to a point for the beginning of a circular curve to the right;
5. THENCE along said east line with said circular curve to the right having a central angle of 29° 04' 54", a radius of 2531.48 feet, a tangent length of 656.61 feet, and a chord of North 28° 40' 51" East 1271.15 feet, for an arc distance of 1284.90 feet to a point at the west end of a clip at the Intersection of said east line with the west line of said FM 2281 Old Denton Rd;
6. THENCE South 84° 04' 31" East, along said clip, for a distance of 137.55 feet to a point for the beginning of a non-tangent circular curve to the right on the west line of said FM 2281 Old Denton Rd.;
7. THENCE along said west line with said circular curve to the right having a central angle of 29° 14' 33", a radius of 512.96 feet, a tangent length of 133.82 feet, and a chord of South 16° 33' 34" East 258.97 feet, for an arc distance of 261.80 feet to a point of tangency;
8. THENCE South 01° 56' 18" East, along said west line, for a distance of 1015.23 feet to a point at the northeast end of the corner clip at the intersection of the north line of said FM 544 with said west line;

9. THENCE South 44° 28' 42" West, along said corner clip, for a distance of 55.21 feet to the POINT OF BEGINNING and containing 18.824 acres or 819,955 square feet of land.

Tract 1G-2 • (82.945 acres)

BEING a tract of land situated In the B.B.B. & C.R.R. Survey Abstract No. 180 and the Harrison Young Survey Abstract No. 1448 Denton County, Texas; said tract being a part of those certain lands conveyed to Castle Hills Development Corporation as recorded in Denton County Documents CC #97-026044 and CC #97-026045; and being a portion of a 2628 acre tract known as Denton County Fresh Water Supply District No. 1 (DCFSD No.1) as recorded in Volume 1191 Page 111 Deed Records Denton County, Texas (DRDCT); said tract being more particularly described as follows:

BEGINNING at the northeast end of a corner clip at the intersection of the south line of Farm to Market Road No. 544 (FM 544) (a variable width right-of-way), with the east line of Midway Road (a variable width right-of-way) as recorded in Denton County Document CC #98-R0027535;

1. THENCE along said south line with a circular curve to the left having a central angle of 21° 51' 21", a radius of 776.20 feet to a tangent length of 149.86 feet, and a chord of South 65° 28' 25" East 294.29 feet, for an arc distance 296.09 feet to a point of tangency;
2. THENCE South 76° 24' 05" East, continuing along said south line, for a distance of 578.13 feet to a point at the north end of a corner clip at the intersection of said south line with the west line of Sam Rayburn Tollway;
3. THENCE South 33° 08' 50" East, along said corner clip, for a distance of 116.57 feet to a point for the beginning of a circular curve to the left on said west line;
4. THENCE along said west line with said circular curve to the left having a central angle of 10° 58' 14", a radius of 3633.68 feet, a tangent length of 348.94 feet, and a chord of South 03° 54' 18" West 694.68 feet, for an arc distance of 695.74 feet to a point of tangency;
5. THENCE South 01 °34' 49" East, continuing along said west line, for a distance of 561.45 feet to a point for the beginning of a circular curve to the left;
6. THENCE continuing along said west line with said circular curve to the left having a central angle of 02° 07' 24", a radius of 11,474.16 feet, a tangent length of 212.62 feet, and a chord of South 02° 38' 31" East 425.17 feet, for an arc distance of 425.19 feet to a point of tangency;
7. South 03° 42' 12" East, continuing along said west line, for a distance of 439.23 feet to a point for the beginning of a circular curve to the right;
8. Continuing along said west line with said circular curve to the right having a central angle of 32° 03'42", a radius of 1622.02 feet, a tangent length of 466.05 feet, and a chord of South 12° 19' 39" West 895.86 feet, for an arc distance of 907.65 feet to a point of tangency;
9. THENCE South 28° 21' 29" West, continuing along said west line, for a distance of 267.21 feet to a point at the intersection of said west line with the south line of said Castle Hills Development tract, said south line being common with the south line of said DCFWSO No. 1;

- 10. THENCE South 89° 23' 00" West, departing said west line and along said common south lines, for a distance of 790.73 feet to a point at the most westerly southwest corner of said Castle Hills tract and said DCFWSD No. 1;
- 11. THENCE North 00° 37' 48" West, along the common west line of said Castle Hills tract and said DCFWSD No. 1, for a distance of 3202.73 feet to a point on the original centerline of said Midway Road West as abandoned;
- 12. THENCE South 75° 59' 13" East, departing said common west line and along said old centerline, for a distance or 5.17 feet to a point on the west line of a 5 ft. wide strip of land annexed to the City of Lewisville, said west line also being the west line of a tract conveyed to the City of Lewisville for fire station purposes;
- 13. THENCE South 00° 37' 48" East, along said west lines, for a distance of 25.67 feet to a point on the original south line of said Midway Road, said point being the southwest corner of said fire station tract;
- 14. THENCE North 89° 19' 22" East, along the south line of said fire station tract and along the original south line of said Midway Road, for a distance of 192.85 feet to a point;
- 15. THENCE North 00° 40' 38" West, departing said south lines, and along the east line of said fire station tract, for a distance of 168.27 feet to a point at the northeast corner of said fire station tract;
- 16. THENCE North 50° 50' 45" West, along a northeast line of said fire station tract, for a distance of 169.14 feet to a point on the current east line of said Midway Road;
- 17. THENCE North 50° 48' 49" East, along said east line, for a distance of 70.97 feet to a point;
- 18. THENCE North 43° 00' 53" East, continuing along said east line. for a distance of 91.21 feet to a point;
- 19. THENCE North 39° 21' 52" East, continuing along said east line, for a distance of 28.13 feet to a point at the southwest end of said corner clip at the intersection of said east line with the south line of said FM 544;
- 20. THENCE North 80° 43' 16" East, along said corner clip, for a distance of 34.95 feet to the POINT OF BEGINNING and containing 83.415 acres or 3,633,564 square feet of land.

SAVE and EXCEPT:

5-foot strip of land to City of Lewisville containing 0.470 acres of land being a portion or Tract 96C (called 3.53 acres) leaving a total area for Tract 1G-2 of 82.945 acres of land.

Tract 1G-3 • (32.099 acres)

BEING a tract of land situated in the B.B.B. & C.R.R. Survey Abstract No. 180 and the J. R. McWhorer Survey Abstract No. 1690 Denton County, Texas; said tract being a part of those certain lands conveyed to Castle Hills Development Corporation as recorded in Denton County Documents CC #97 -026044 and CC #97 -026045; and being a portion of a 2628 acre tract known as Denton County Fresh Water Supply District No. 1 (DCFWSD No.1) as recorded in Volume 1191 Page 111 Deed Records Denton County, Texas (DRDCT); said tract being more particularly described as follows:

BEGINNING at the intersection of the north line of Farm To Market Road No. 544 (FM 544) (a 120 ft. right-of-way), with the south line of Sam Rayburn Tollway (a variable width right-of-way);

- 1. THENCE North 81° 08' 16" East, along the south line of said SH 121, for a distance of 131.66 feet to a point for the beginning of a circular curve to the left;
- 2. THENCE continuing along said south line with said circular curve to the left having a central angle of 15° 30' 18", a radius of 5789.48 feet, a tangent length of 788.16 feet, and a chord of North 73° 23' 07" East 1561.92 feet, for an arc distance of 1566.70 feet to a point at a clip at the intersection of said south line with the west line of State Highway No. 121 By-Pass;
- 3. THENCE South 54° 36' 58" East, along said clip, for a distance of 188.00 feet to a point for the beginning of a non-tangent circular curve to the left on said west line;
- 4. THENCE along said west line with said circular curve to the left having a central angle of 16° 29' 22", a radius of 3633.68 feet, a tangent length of 526.51 feet, and a chord of South 27° 41 ' 04" West 1042.14 feet, for an arc distance of 1045.75 feet to a point;
- 5. THENCE South 22° 35' 24" West, continuing along said west line, for a distance of 151.81 feet to a point for the beginning of a non-tangent circular curve to the left;
- 6. THENCE continuing along said west line with said circular curve to the left having a central angle of 03° 09' 57", a radius of 3645.18 feet, a tangent length of 100. 73 feet, and a chord of South 15° 28' 25" West 201.39 feet, for an arc distance of 201.42 feet to a point at the northeast end of a corner clip at the Intersection of said west line with the north line of said FM 544;
- 7. THENCE South 58° 42' 51" West, along said corner clip, for a distance of 120.96 feet to a point at the southwest end of said corner clip and on said north line;
- 8. THENCE North 76° 24' 05" West, along said north line, for a distance of 556.08 feet to a point for the beginning of a circular curve to the right;
- 9. THENCE continuing along said norh line with said circular curve to the right having a central angle of 67° 32' 18", a radius of 656.20 feet, a tangent length of 438.77 feet, and a chord of North 42° 37' 56" West 729.49 feet, for an arc distance of 773.50 feet to a point of tangency;
- 10. THENCE North 08° 51' 46" West, continuing along said north line, for a distance of 297.99 feet to the POINT OF BEGINNING and containing 32.099 acres or 1,398,213 square feet of land.

Tract 1G-4 • (38.869 acres)

BEING a tract of land situated in the 8.8.8. & C.R.R. Surey Abstract No. 180, S. M. Haydon Survey Abstract No. 537, and the J. R. McWhorer Survey Abstract No. 1690 Denton Count, Texas; said tract being a part of those certain lands conveyed to Castle Hills Development Corporation as recorded in Denton County Documents CC #97-026044 and CC #97-026045; and being a portion of a 2628 acres tract known as Denton County Fresh Water Supply District No. 1 (DCFWSD No.1) as recorded in Volume 1191 Page 111 Deed Records Denton County, Texas (DRDCT); said tract being more particularly described as follows:

BEGINNING at the south end of a corner clip at the Intersection of the south line of Farm To Markel Road No. 544 (FM 544) (a 120 ft. right-of-way), with the north line of Midway Road West (a variable width right-of-way) as recorded in Denton Count Document CC #98-R0027535:

1. THENCE South 39° 21' 25" West, along said north line, for a distance of 28.33 feet to a point;
2. THENCE South 43° 00' 53" West, continuing along said north line, for a distance of 83.59 feet to a point;
3. THENCE South 50° 48' 49" West, continuing along said north line, for a distance of 95.56 feet to a point;
4. THENCE South 59° 08' 03" West, continuing along said north tine, for a distance of 95.56 feet to a point;
5. THENCE South 67° 27' 17" West, continuing along said north line, for a distance of 95.56 feet to a point;
6. THENCE South 74° 06' 39" West, continuing along said north line, for a distance of 57.37 feet to a point for the beginning of a circular curve to the right;
7. THENCE continuing along said north line with said circular curve to the right having a central angle of 10° 41' 58", a radius of 658.61 feet, a tangent length of 61.67 feet, and a chord of South 81° 57' 24" West 122.81 feet, for an arc distance of 122.99 feet to a point;
8. THENCE South 02° 41' 38" East, departing said north line, for a distance of 34.45 feet (called 30.45 feet) to a point for the beginning of a non-tangent circular curve to the left on the original centerline of Midway Road, said centerline being common with the south line of said Castle Hills Development tract and the south line of said DCFWSD No. 1;
9. THENCE along said centerline and said common lines, with said circular curve to the left having a central angle of 07° 39' 43", a radius of 450.00 feet, a tangent length of 30.13 feet, and a chord of North 86° 52' 27" West 60.13 feet, for an arc distance of 60.18 feet to a point of tangency;
10. THENCE South 89° 17' 41" West, continuing along said centerline and said common lines, for a distance of 1433.10 feet to a point at the most westerly southwest corner of said Castle Hills Development tract and said DCFWSD No. 1;
11. THENCE North 02° 23' 24" East, departing said centerline, and along the most westerly lines of said Castle Hills tract and said DCFWSD No. 1, for a distance of 825.37 feet to a point on the south line of Sam Rayburn Tollway (a variable width right-of-way), said south line being common with the original north line of said DCFWSD No. 1;
12. THENCE North 81° 08' 16" East, departing said west lines, and along said common line, for a distance of 1691.44 feet to a point at the intersection of said common lines with the south line of said FM 544;
13. THENCE South 08° 51' 48" East, along said south line, for a distance of 297.99 feet to a point for the beginning of a circular curve to the left;
14. THENCE continuing along said south line with said circular curve to the left having a central angle of 37° 50' 23", a radius of 776.20 feet, a tangent length of 266.05 feet, and a chord of South 27° 46' 59" East 503.36 feet, for an arc distance of 512.62 feet to a point at the north end of said corner clip at the intersection of said south line with the north line of said Midway Road West;
15. THENCE South 02° 11' 17" East, along said corner clip, for a distance of 34.78 feet to the POINT OF BEGINNING and containing 38.869 acres or 1,693,120 square feet of land.

Tract 1G-5 • (48.647 acres)

BEING 48.790 acres of land situated in the T. Wilson Survey Abstract No. 1352 and the R. P. Hardin Surey Abstract No. 613 Denton Count, Texas; said tract being a part of those cerain lands conveyed to H.R. Bright as evidenced by deeds recorded in Volume 549, Page 45 of the Deed Records of Denton County, Texas; and being a portion of a 2628 acre tract know

Denton County Fresh Water Supply District Denton County, Texas (DRDCT); said total tract of land being more particularly described in four tracts as follows:

BEGINNING at the east end of a corner clip at the intersection of the south line of Sam Rayburn Tollway with the west line of Josey Lane (a 120 ft right-of-way);

1. THENCE South 29° 07' 41" East along the westerly right-of-way of Josey Lane for a distance of 705.80 feet to the beginning of a circular curve to the right;
2. THENCE continuing along said westerly line with said circular curve to the right having a central angle of 08° 56' 40", a radius of 5669.56 feet. a tangent length of 443.44 feet, and a chord of 884.19 feet, for an arc distance of 885.09 feet to a point for corner;
3. THENCE South 13° 54' 27" East continuing along said westerly line for a distance of 99.36 feet to a point for corner;
4. THENCE South 18° 26' 18" East continuing along said westerly line for a distance of 8.87 feet to a point for corner in the north line of that tract of land conveyed to F. O. Lord as evidenced by deed recorded in Volume 239, Page 260 DRDCT;
5. THENCE South 89° 32' 10" West along said north line for a distance of 1749.99 feet lo a point for corner at the east end of a triangular tract of land conveyed to H. R. Bright as the Sixth Tract in deed recorded in Volume 549. Page 45 DRDCT;
6. THENCE South 48° 01' 30" West along said Sixth Tract for a distance of 100.62 feet to a point for corner;
7. THENCE South 88° 35' 42" West for a distance of 20.00 feet to a point for corner in the center of old Crider Road;
8. THENCE North 01° 24' 18" West, along the center of old Crider Road, fora distance of 1146.16 feet to a point for corner on the south line of Sam Rayburn Tollway:
9. THENCE North 63° 04' 41" East, along said south line, for 22.16 feet to a point for corner, and continuing along said south line as follows:
10. THENCE North 63° 26' 10" East for a distance of 144.29 feet to a point for corner;
11. THENCE North 66° 18' 49" East for a distance of 480.18 feet to a point for corner;
12. THENCE North 60° 47' 30" East for a distance of 149.82 feet to a point for corner;
13. North 65° 21' 47" East for a distance of 150.48 feet to a point for corner;

14. THENCE North 60°52' 20" East for a distance of 178.37 feet to a point for corner at the west end of said corner clip at Josey Lane;
15. THENCE South 76° 36' 26" East, along said corner clip, for a distance of 125.22 feet to the POINT OF BEGINNING and containing 48.790 acres of land.

SAVE and EXCEPT:

5 foot strip of land to City of Lewisville containing 0.143 acres of land being a portion of Tract 96C (called 3.53 acres) leaving a total area for Tract 1G-5 48.647 acres of land.

Tract 1G-6 • (85.867 acres)

BEING 86.412 acres of land situated In the David Cook Survey Abstract No. 234, the J.B. Shipp Survey Abstract No. 1227, and the T. Wilson Survey Abstract No. 1352, Denton County, Texas; said land being a part of those certain lands conveyed to Robert B. Payne, Trustee as recorded in Volume 1385 Page 110 of the Deed Records of Denton County, Texas (DRDCT); and being a portion of a 2628 acre tract known as Denton County Fresh Water Supply District No. 1 (DCFWSO No.1) as recorded in Volume 1191 Page 111 Deed Records Denton County, Texas (DRDCT); said total tract of land being more particularly described in four tracts as follows:

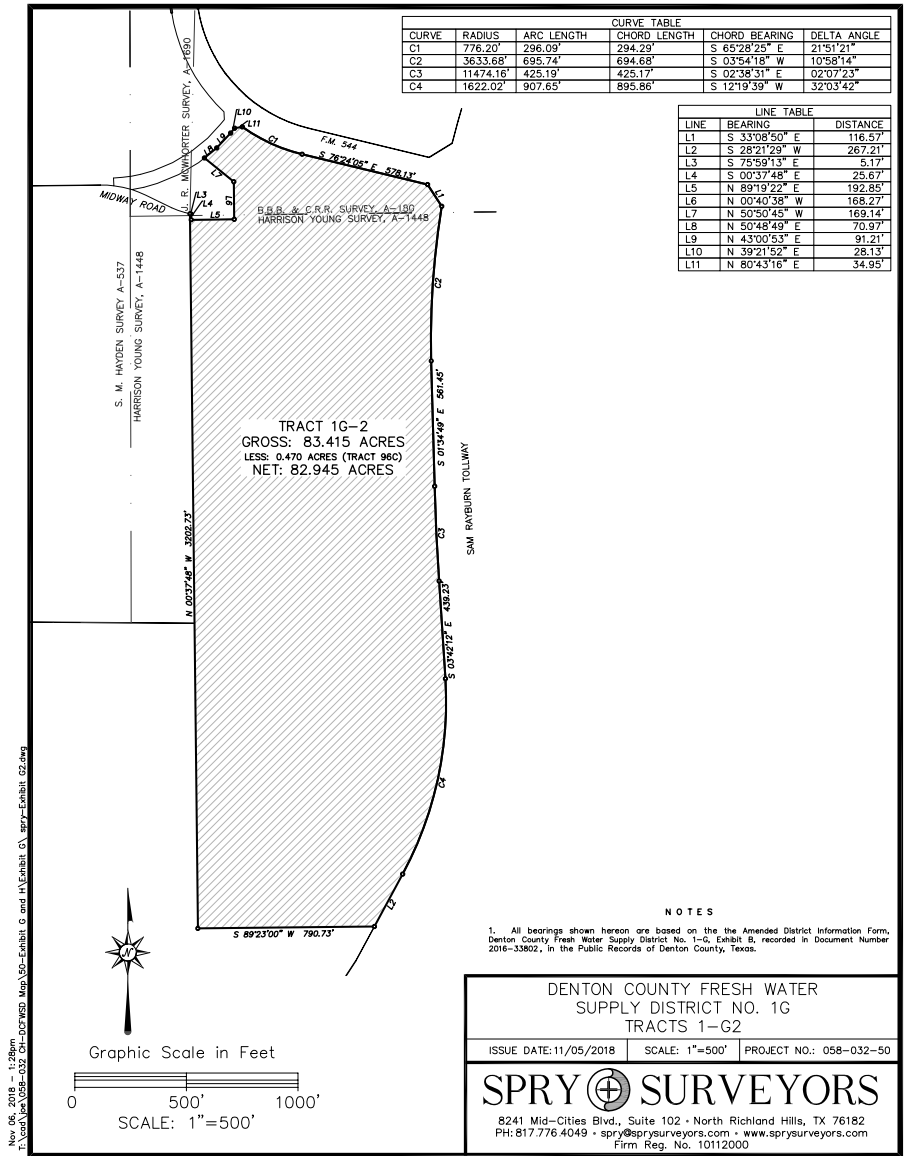
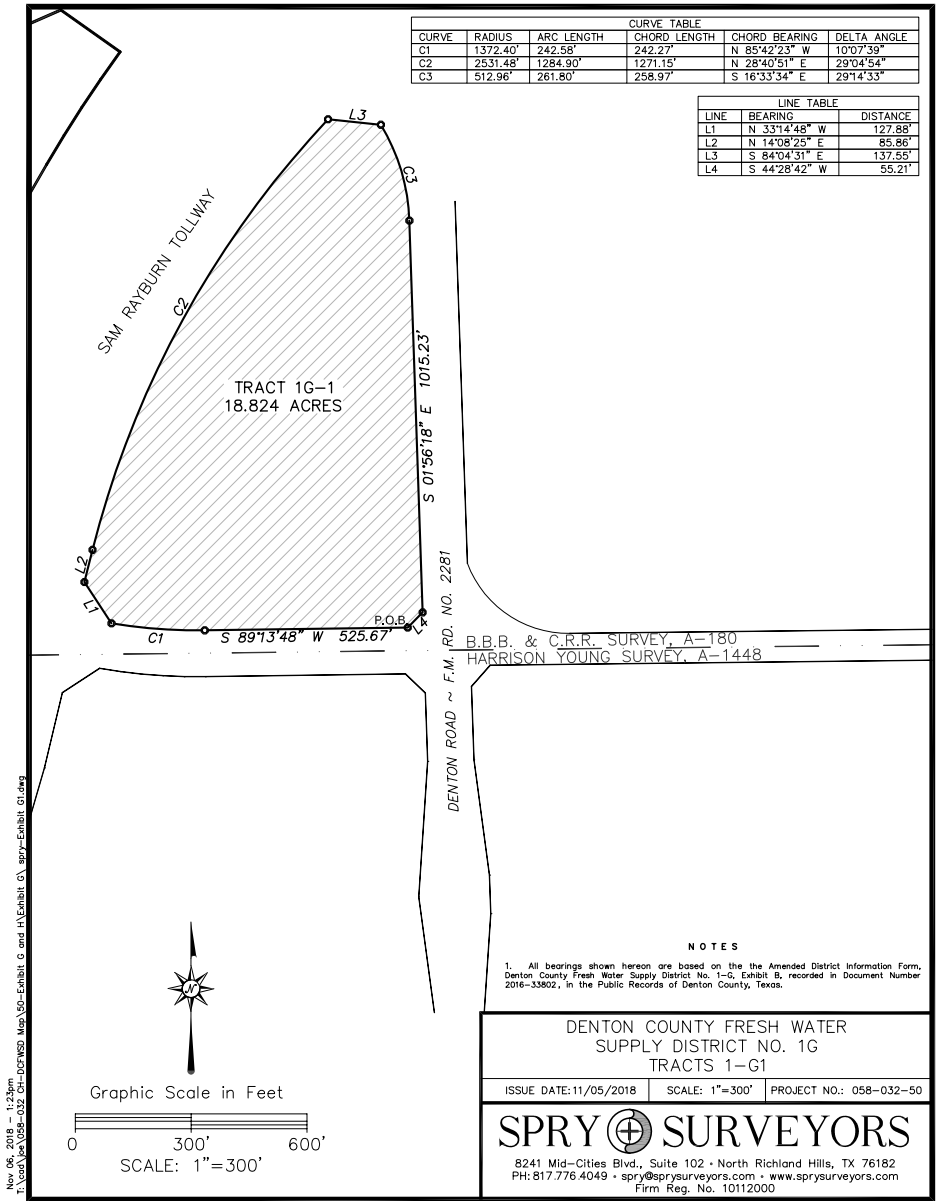
COMMENCING at the south end of a corner clip at the intersection of the south line of Sam Rayburn Tollway, with the east line or Josey Lane, a 120 foot wide right-of-way; Thence South 29° 07' 41" East, along the east line of said Josey Lane, for a distance of 705.96 to a point for the beginning of a circular curve to the right; Thence continuing along said east line with said circular curve to the right having a central angle of 05° 24' 38", a radius of 5789.58 feet, a tangent length of 273.56 feet, and a chord of 546.51 feet, for an arc distance of 546.71 feet to the POINT OF BEGINNING to the intersection of the projected future centerline of Windhaven Parkway with said east line;

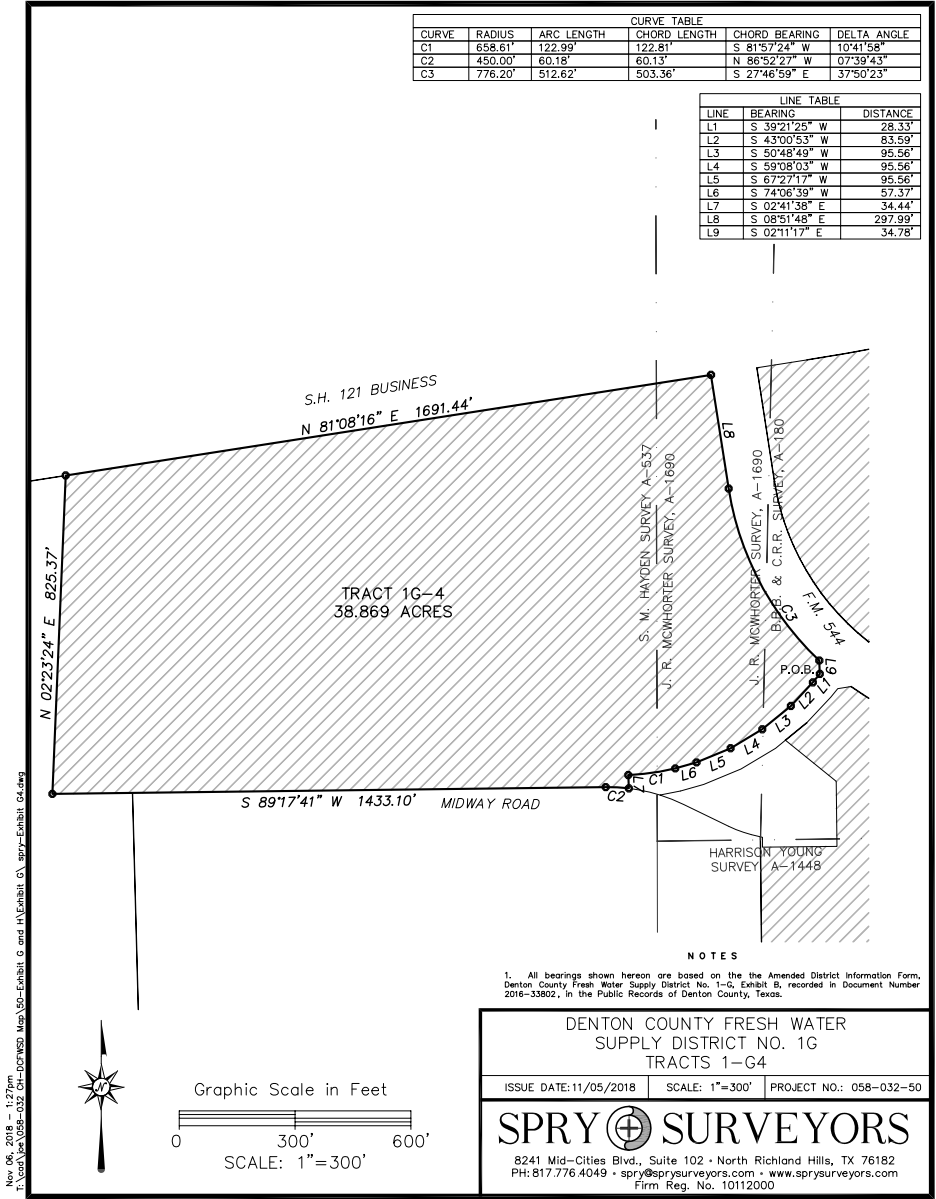
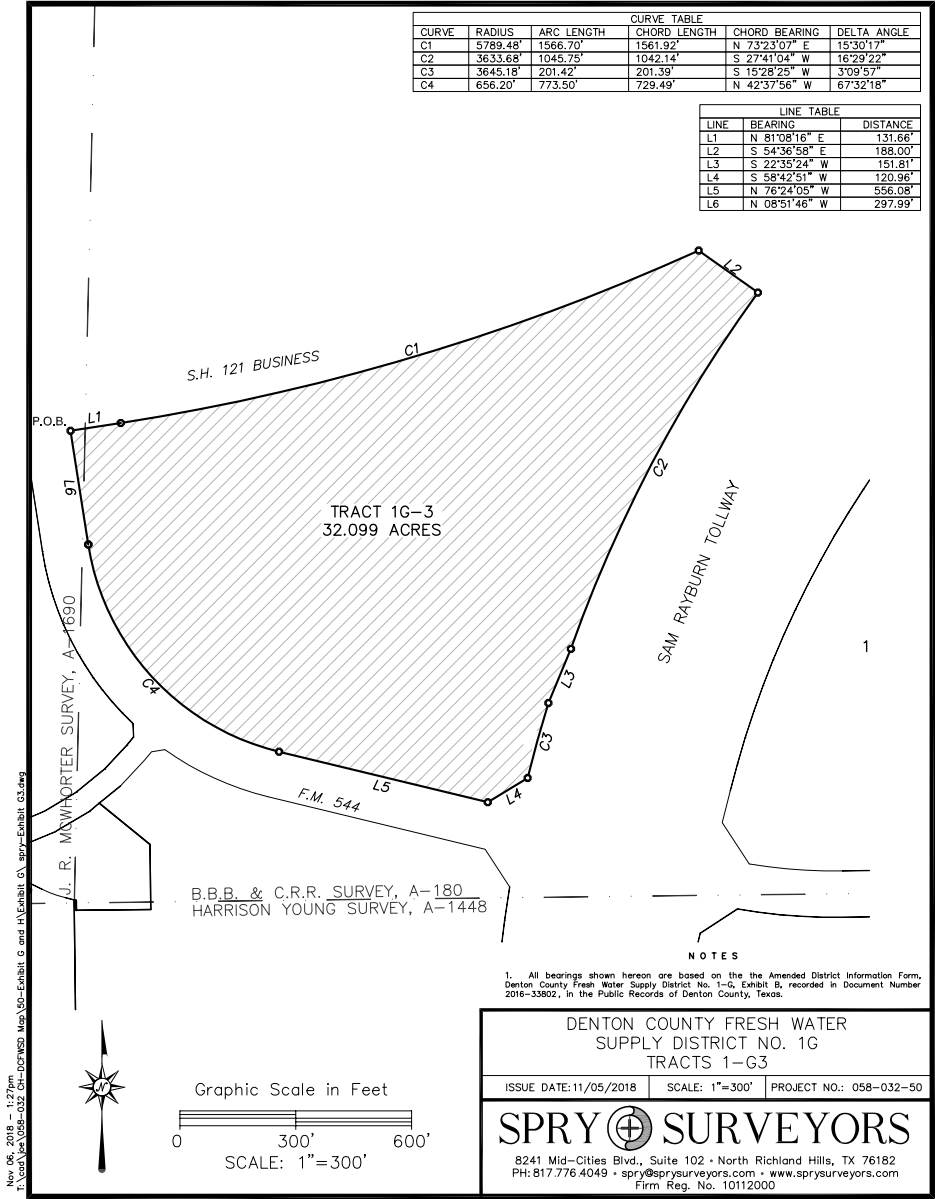
1. THENCE North 60° 50' 28" East, departing said east line, and along said projected centerline, for a distance of 1546.72 ft. to a point for corner at the intersection of said projected centerline with the future north line of said Windhaven Parkway, and for the beginning of a circular curve to the right;
2. THENCE along said future north line with said circular curve to the right having a central angle of 20° 23 51", a radius or 860.00 feet. a tangent length of 154.72 feet. and a chord of 304.55 feet. for an arc distance of 306.16 feet to a point for corner;
3. THENCE North 29° 12' 30" West, departing said future north line, for a distance of 160.16 feet to a point for corner;
4. THENCE North 60° 50' 28" East, for a distance of 1639.49 feet to a point for corner on the west line of a tract conveyed to M. E. Title as recorded in Volume 296 Page 263 DRDCT;
5. THENCE South 00° 31' 25" East along the west line of the Title tract and the west line of that tract conveyed to M.E. Title as evidenced by deed recorded in Volume 326, Page 71 DRDCT for 1314.81 feet to a point at the most northerly corner of that tract of land conveyed to M.E. Tittle by deed recorded in Volume 555, Page 181 DRDCT;
6. THENCE South 02° 14' 35" West, continuing along the west line of said Tittle tract, for a distance of 361.50 feet to a point, and continuing along said west line as follows;

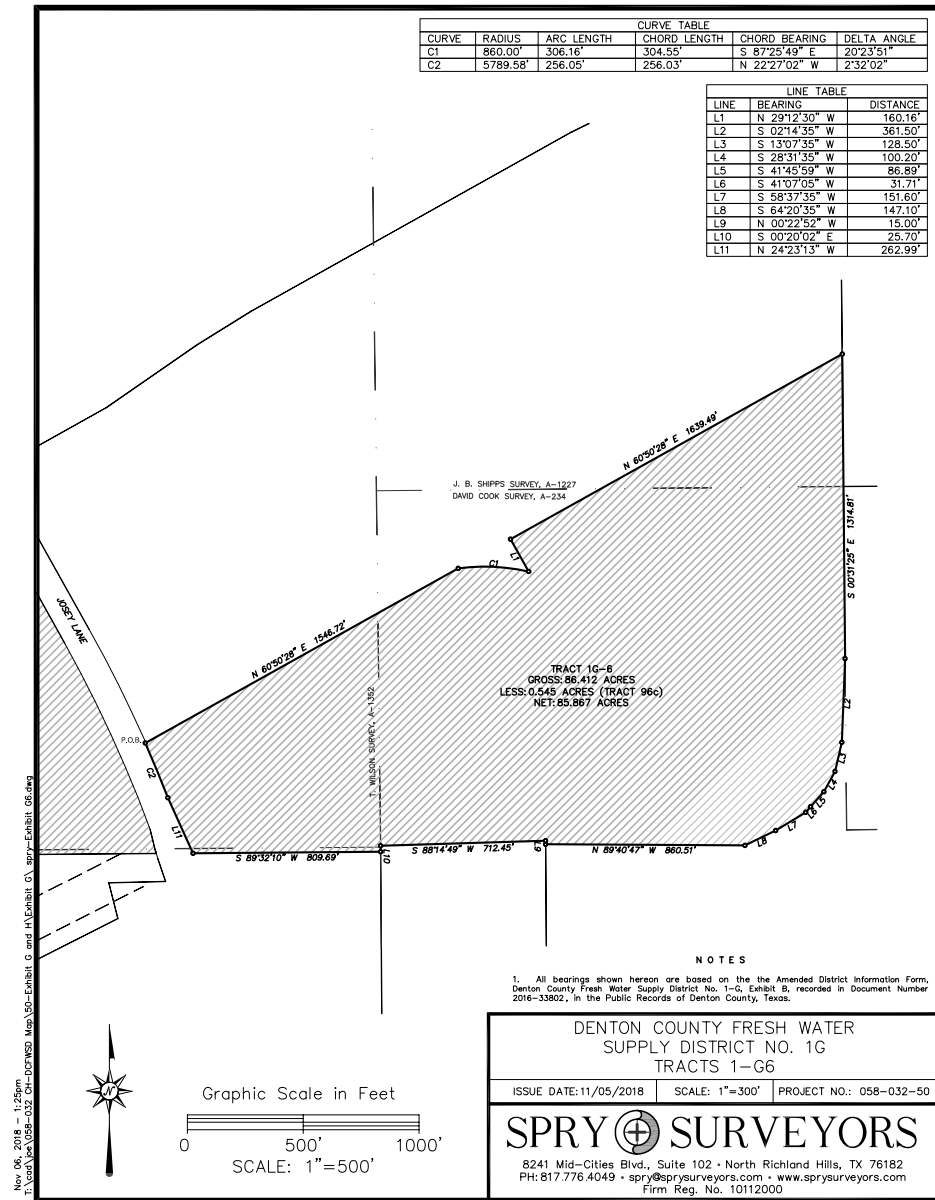
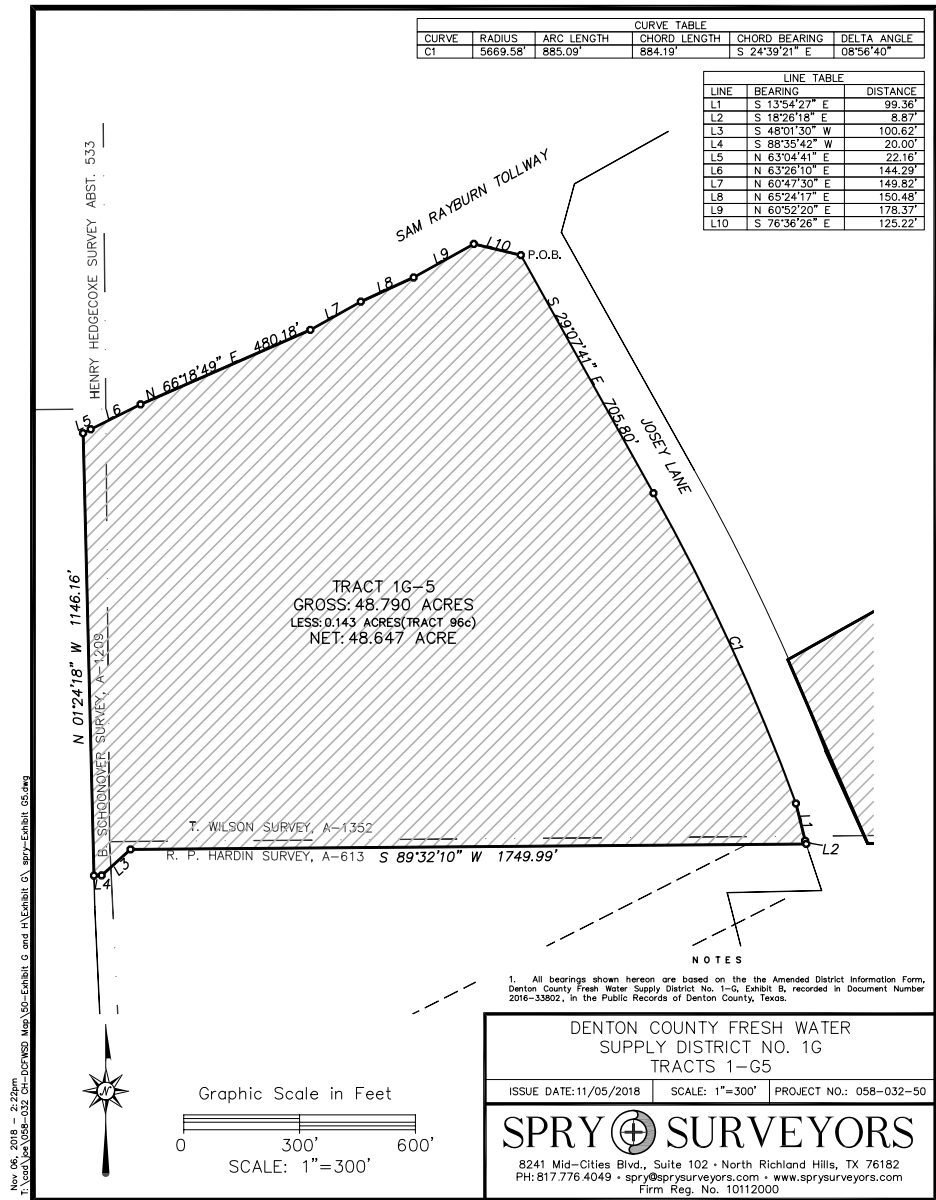
7. THENCE South 13° 07' 35" West for a distance of 128.50 feet to a point;
8. THENCE South 28° 31' 35" West for a distance of 100.20 feet to a point;
9. THENCE South 41°45' 59" West for a distance of 86.89 feet to a point;
10. THENCE South 41° 07' 05" West for a distance of 31.71 feet to a point;
11. THENCE South 58° 37' 35" West for a distance of 151.60 feet to a point;
12. THENCE South 64° 20' 35" West for a distance of 147.10 feet to a point for the southwest corner or the Tittle tract in the north line of the Tittle tract recorded in Volume 326, Page 71;
13. THENCE North 89° 40' 47" West along said north line with the general line of a fence for a distance of 860.51 feet to a point at the northwest corner of the last-mentioned Tittle tract in the east line of the F.O. Lord property;
14. THENCE North 00° 22' 52" West continuing with the general line of a fence rod a distance of 15.00 feet to a point;
15. THENCE South 88° 14' 49" West continuing with the general line of a fence for a distance of 712.45 feet to a point;
16. THENCE South 00° 20' 02" East continuing with the general line of a fence for a distance of 25.70 feet to a point;
17. THENCE South 89° 32' 10" West, along the nor line of that tract of land conveyed to F. O. Lord as evidenced by deed recorded in Volume 239, Page 260 DRDCT. a distance of 809.69 feet to a point on the east line of said Josey Lane;
18. THENCE North 24° 23' 13" West, along said east line. for a distance of 262.99 feet to a point for the beginning of a no tangent circular curve to the left;
19. THENCE continuing along said east line with said circular curve to the left having a central angle of 02° 32' 02", a radius of 5789.58 feet, a tangent length of 128.05 feet, and a chord of 256.03 feet, for an arc distance of 256.05 feet to the POINT OF BEGINNING and containing 86.412 acres of land.

SAVE and EXCEPT:

5 foot strip of land to City of Lewisville containing 0.545 acres of land being a portion of Tract 96C (called 3.53 acres) leaving a total area for Tract 1G-6 of 85.867 acres of land.







METES AND BOUNDS DESCRIPTION
DENTON COUNTY FRESH WATER SUPPLY DISTRICT NO. 1H
DENTON COUNTY, TEXAS

All that certain 387.164 acres of land, comprise of three tracts, more particularly described as follows: (All courses and distances in this description are quoted from the Amended District Information Form, Denton County Fresh Water Supply District No. 1-H, Exhibit B, recorded in Document Number 2016-681 in the Public Records of Denton County, Texas (P.R.D.C.T.), this document was prepared under 22 TAC§663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interest in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

TRACT 1H-1 (360.450 Acres)

BEING a tract of land situated in the Amos Singleton Survey Abstract No. 1138 and the B. Schooner Survey Abstract No 1209, Denton County Texas, said tract being a part of those certain lands conveyed to Castle Hills Development Corporation as recorded in Denton County Documents CC #97-026044 and CC #97-026045; and being a portion of a 2628 acre tract know as Denton County Fresh Water Supply District No. 1, (DCFWSD No.1) as recorded in Volume 1191, Page 111, Deed Records Denton County Texas (DRDCT); said tract being more particularly described as follows;

BEGININNG at a point in the Southerly right-of-way line of Sam Rayburn Tollway State Highway 121;

- 1. THENCE South 01° 24’ 18” East, departing said southerly line, a distance of 1155.70 feet to a point;
- 2. THENCE South 88° 35’ 42” West, for a distance of 20.00 feet to a point in Crider Road;
- 3. THENCE along the center of Old Crider Road the following:
- 4. South 01° 24’ 18” East for a distance of 81.49 feet to a point;
- 5. South 02° 40’ 20” East for a distance of 2028.40 feet to a point for the beginning of a circular curve to the right;
- 6. With said circular curve to the right having a central angle of 31° 53’ 37”, a radius of 600.00 feet, a tangent of 171.45 feet, and a chord of South 13° 18’ 29” West 329.69 feet, for an arc distance of 333.99 feet to a point of reverse curvature of a circular curve to the left;
- 7. With said circular curve to the left having a central angle of 29° 54’ 54”, a radius of 600.00 feet, a tangent length of 160.29 feet, and a chord of South 14° 15’ 50” West 309.72 feet, for an arc distance of 313.27 feet to a point;
- 8. South 00° 41’ 38” East for a distance of 2583.51 feet to a point in the northerly right of way of FM544, a 120 foot wide right-of-way;
- 9. THENCE North 60° 08’ 20” Wests along said northerly right of way for a distance of 723.11 feet to a point for the beginning of a circular curve to the left;
- 10. THENCE continuing along said northerly line with said circular curve to the left having a central angle of 39° 00’ 00”, a radius of 632.96 feet, a tangent length of 224.14 feet, and a chord of North 79° 38’ 20” West 422.57 feet, for an arc distance of 430.84 feet to a point;
- 11. THENCE South 80° 51’ 40” West continuing along the said northerly line for a distance of 540.50 feet to a point for the beginning of a circular curve to the right;

- 12. THENCE continuing along said northerly line with said circular curve to the right having a central angle of 06° 35’ 00”, a radius of 1085.92 feet, a tangent length of 62.46 feet, and a chord of South 84° 09’ 10” West 124.70 feet for an arc distance of 124.77 feet to a point;
- 13. THENCE South 87° 26’ 40” West continuing along said northerly line for a distance of 287.18 feet to point;
- 14. THENCE South 86° 54’ 40” West continuing along said northerly line for a distance of 87.98 feet to point;
- 15. THENCE South 81° 12’ 02” West continuing along said northerly line for a distance of 201.00 feet to point;
- 16. THENCE South 86° 54’ 40” West continuing along said northerly line for a distance of 1302.85 feet to point;
- 17. THENCE South 86° 28’ 40” West continuing along said northerly line for a distance of 396.27 feet to point on the westerly line of a 150 foot T.P. & L easement;
- 18. THENCE North 24° 04’ 13” East, along said westerly line, a distance of 913.99 feet to a point in the southerly line of Gulf, Colorado, and Santa Fe Railroad;
- 19. THENCE North 63° 14’ 28” West, along said southerly line, a distance of 215.84 feet to point
- 20. THENCE North 24° 04’ 13” East along the northwesterly line of the Texas Utilities Electric Company as evidenced by deed recorded in Denton County CC#95-R0092775; a distance of 150.17 feet passing a one-half inch iron rod found at its most westerly corner in the northerly line of said Railroad in all a distance of 1500.32 feet to a point at the most northerly corner of the Texas Utilities Tract;
- 21. THENCE South 65 ° 55’ 45” East along the northerly line of the Texas Utilities Tract, a distance of 215.60 feet to a point on the westerly line of a 150 foot T. P. & L easement;
- 22. THENCE North 24° 04’ 13” East, along said westerly line, a distance of 3459.70 feet to a point in the southerly right-of-way line of Sam Rayburn Tollway;
- 23. THENCE along the southerly right-of-way of Sam Rayburn Tollway the following:
- 24. North 57° 34’ 50” East a distance of 248.34 feet to a point;
- 25. North 60° 47’ 30” East a distance of 1531.92 feet to a point;
- 26. North 63° 04’ 41” East a distance of 44.32 feet to a point the POINT OF BEGINNING and containing 360.358 acres of land, **SAVE AND EXCEPT** two 5 foot strips of land to the City of Lewisville containing 0.698 acres of land, being a portion of Tract 96C (called 3.53 acres) leaving a net area of 359.660 acres of land.

TRACT 1H-2 (0.239 Acre)

BEING a tract of land situated in the Amos Singleton Survey Abstract No. 1138 and the Haynes and Bullion Survey Abstract No. 321, Denton County, Texas, said tract being a part of those certain lands conveyed to Castle Hills Development Corporation as recorded in Denton County Documents CC#97-026044 and CC#97-026045; and being a portion of a 2628 acre tract known as Denton County Fresh Water District No. 1 (DCFWSD No.1) as recorded in Volume 1191, Page 111, Deed Records Denton County, Texas (DRDCT); said tract being more particularly described as follows:

BEGINNING at a point in the north line of said F.M. 544, said point being the intersection of the east line of said DCFWSD No. 1 with said north line;

1. THENCE South 29° 51’ 40” West, departing said north line and crossing F.M. 544, for a distance of 115.00 feet to a point for corner on a line 5 feet north of and parallel to the south line of said F.M. 544;
2. THENCE South 60° 08’ 20” East, with said Parallel line, for a distance of 654.59 feet and for the beginning of a circular curve to the left;
3. THENCE continuing along said parallel line with said curve to the left having a central angle of 05° 24’ 59”, a radius of 627.96 feet, a tangent length of 29.70 feet, and a chord of South 62° 50’49” East 59.34 feet, for an arc distance of 59.36 feet to a point for corner;
4. THENCE North 89° 11’ 40” East, continuing along said parallel line, for a distance of 50.99 feet to a point for corner and for the beginning of a non-tangent circular curve to the left;
5. THENCE continuing along said parallel line with said circular curve to the left having a central angle of 08° 50’ 45”, a radius of 607.96 feet, a tangent length of 74.02 feet, and a chord of South 74° 19’ 43” East 93.77 feet , for an arc distance of 93.86 feet to a point for corner;
6. THENCE South 11° 28’ 56” West, departing said parallel line, passing at 5.00 feet the south line of said F.M. 544, for a total distance of 32.43 feet to a point for corner;
7. THENCE South 34° 49’ 42” East, for a distance of 24.24 feet to a point for corner;
8. THENCE North 55° 10’ 18” East, for a distance of 1.20 feet to a point for corner;
9. THENCE South 34° 49’ 42” East, for a distance of 20.00 feet to a point for corner;
10. THENCE South 55° 10’ 18” West, for a distance of 1.20 feet to a point for corner;
11. THENCE South 34° 49’ 42” East, for a distance of 15.00 feet to a point for corner;
12. THENCE South 55° 10’ 18” West, for a distance of 23.40 feet to a point for corner;
13. THENCE South 34° 49’ 42” East for a distance of 22.70 feet to a point for corner;
14. THENCE South 55° 10’ 18” West, for a distance of 34.00 feet to a point for corner;
15. THENCE North 34° 49’ 42” West, for a distance of 22.70 feet to a point for corner;
16. THENCE South 55° 10’ 18” West, for a distance of 9.70 feet to a point for corner;
17. THENCE North 34° 49’ 42” West, for a distance of 2.00 feet to a point for corner;
18. THENCE South 55° 10’ 18” West, for a distance of 10.60 feet to a point for corner;
19. THENCE North 34° 49’ 42” West, for a distance of 42.90 feet to a point for corner;
20. THENCE North 55° 10’ 18” East, for a distance of 10.50 feet to a point for corner;
21. THENCE North 34° 49’ 42” West, for a distance of 17.80 feet to a point for corner;

22. THENCE North 55° 10’ 18” East, for a distance of 63.58 feet to a point for corner;

23. THENCE North 11° 28’ 56” East for a distance of 27.66 feet to a point in the south line of said F.M. 544 for corner and for the beginning of a circular curve to the right;

24. THENCE along said south line of said circular curve to the right having a central angle of 08° 17’ 25”, a radius of 612.96 feet, a tangent length of 44.43 feet, and a chord of North 74° 08’ 14” West 88.61 feet, for an arc distance of 88.69 feet to a point for corner;

25. THENCE South 89° 11’ 40” West, continuing along said south line, for a distance of 51.19 feet to a point for corner and for the beginning of a non-tangent circular curve to the right;

26. THENCE continuing along said south line with said circular curve to the right having a central angle of 05° 31’ 05”, a radius of 632.96 feet, a tangent length of 30.50 feet, and a chord of North 62° 53’ 52” West 60.93 feet, for an arc distance of 60.96 feet to a point for corner;

27. THENCE North 60° 08’ 20” West, continuing along said south line, for a distance of 659.59 feet to a point for corner;

28. THENCE North 29° 51’ 40” East, departing said south line and crossing said F.M. 544, for a distance of 120.00 feet to a point for corner on the north line of said F.M. 544;

29. THENCE South 60° 08’ 20” West, along said north line, for a distance of 5.00 feet to the POINT OF BEGINNING and containing 0.241 acres of land SAVE AND EXCEPT area within a 5 foot strip of land to the City of Lewisville containing 0.002 acres of land being a portion of Tract 96C (called 3.53 acres) leaving a total area of Tract 1H-2 of 0.239 acres of land.

TRACT 1H-3 (26.475 Acres)

BEING a tract of land situated in the R.P. Hardin Survey Abstract No 613, B. Schoonover Survey Abstract No. 1209, and the T. Wilson Survey Abstract No 1352, Town of Hebron, Denton County, Texas; part of said tract being all of that tract called 23.820 acres as described in deed to Castle Hills Property Company from Kg Legacy Capital Investments LLC, as recorded in County Clerks Document No 2007-47966 Deed Records Denton County, Texas (DRDCT); also being parts of tracts conveyed to Castle Hills Property Company as recorded in County Clerks Document No 2008-153340 DRDCT; also being a portion of Crider Road (an abandoned road); said tract being more particularly described as follows:

BEGINNING at a TxDOT aluminum marker found for corner at the intersection of the west line of Josey Lane (a variable width right-of-way), with the north line of said 23.820 acre tract, said north line also being in the north line of said R.P. Hardin Survey;

1. THENCE South 18° 35’ 05” East, along the west line of said Josey Lane, for a distance of 104.23 feet to a 1/2” iron rod with yellow cap marked “DAA” found for corner;
2. THENCE South 88° 42’ 05” West, departing said west line, for a distance of 244.36 feet to a 1/2” iron rod with yellow cap marked “DAA” found for corner;
3. THENCE South 14° 06’ 23” East, for a distance of 158.94 feet to a 1/2” iron rod with yellow cap marked “DAA” found for corner on the south line of a 70 foot wide easement to Texas Utilities Electric Company as recorded in Volume 3241, Page 126, DRDCT;

4. THENCE South 63° 05' 05" West, along the south line of said 70 foot easement, at 1751.99 feet, passing a 1/2" iron rod with yellow plastic cap marked "DAA" found at the southwest corner of said 23.820 acre tract, and continuing for a total distance of 1831.19 feet to a point for corner on the centerline of said old Crider Road, and on the east line of said Castle Hills Property Company tract;
5. THENCE North 02° 40' 20" West, continuing along said east line, for a distance of 946.84 feet to a point for corner;
6. THENCE North 01° 24' 18" West, continuing along said centerline and said east line, for a distance of 81.49 feet to a point for corner;
7. THENCE North 88° 35' 42" East – departing along said centerline and said east line, and crossing said old Crider Road, for a distance of 20.00 feet, to a point for corner 20 feet east of the centerline of said old Crider Road;
8. THENCE North 48° 01' 30" East, continuing along a southeast line of said Castle Hills Property Company tract, for a distance of 100.62 feet to a 1/2" iron rod found for corner;
9. THENCE North 89° 32' 10" East, along a south line of said Castle Hills Property Company tract, for a distance of 1749.99 feet to a point for corner on the west line of said Josey Lane;
10. THENCE South 16° 48' 45" East, along said west line, for a distance of 22.78 feet to the POINT OF BEGINNING and continuing 26.744 acres of land, SAVE AND EXCEPT area within a 5 foot strip of land to City of Lewisville containing 0.269 acres of land being a portion of Tract 96 (called 3.53 acres), leaving a total area for Tract 1H-3 of 26.475 acres of land.

