ORDINANCE NO. 3314

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, APPROVING A PROJECT PLAN AND FINANCING PLAN FOR FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS; MAKING A FINDING REGARDING FEASIBILITY; PROVIDING A SEVERABILITY CLAUSE; DECLARING AN EMERGENCY; AND PROVIDING AN EFFECTIVE DATE THEREOF.

WHEREAS, the City established Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (Zone) and established a Board of Directors for the Zone to promote development or redevelopment in the Zone pursuant to Ordinance No. 3303 approved by the Council on June 7, 1999 in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (Act); and

WHEREAS, the Board of Directors of Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (Board) on July 27, 1999, prepared and adopted a Project Plan and Financing Plan for the Zone; and

WHEREAS, the Project Plan and Financing Plan are substantially consistent with the preliminary plan developed for the Zone, prior to the Zone's creation; and

WHEREAS, in compliance with the Act, the Board hereby submits the Project Plan and Financing Plan for Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (attached hereto as Exhibit "A") to the City Council for approval; and

WHEREAS, the Board has respectfully advised and recommended approval of the Project Plan and Financing Plan by the City Council in order to promote development and redevelopment of the Zone.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MESQUITE:

SECTION 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2. That the Project Plan and Financing Plan submitted to the City Council attached hereto as Exhibit "A" is hereby found to include the following information required under Section 311.011 of the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated:

A. The Project Plan includes:

(1) A map showing existing uses of real property within the Zone and any proposed improvements;

(2) Any proposed changes to zoning ordinances, the Master Plan of the City, building codes, or other municipal ordinances;

(3) A list of estimated non-project costs; and

(4) A statement of the method for relocating persons that will be displaced as a result of implementation of the plan.

B. The Financing Plan includes:

(1) A detailed list of the estimated project costs of the Zone, including administrative expenses;

(2) A list of the kind, number, and location of all proposed public works or public improvements within the Zone;

(3) An economic feasibility study;

(4) The estimated amount of bonded indebtedness to be incurred;

(5) The timing for incurring costs or monetary obligations;

(6) The methods for financing all estimated project costs and the expected sources of revenues, including the percentage of tax increment to be derived from the property taxes of each taxing unit that levies taxes on real property within the Zone;

(7) The current total appraised value of taxable real property in the Zone;

(8) The estimated captured appraised value of the Zone during each year of its existence; and

(9) The duration of the Zone, as provided under Tax Code Section 311.017, a tax increment financing reinvestment zone terminates on the earlier of the termination date designated in the original or amended ordinance creating the Zone, or the date on which all project costs, tax increment bonds, and interest on those bonds have been paid in full.

SECTION 3. That in accordance with the Act, the City Council has reviewed the Project Plan and Financing Plan (attached hereto) and hereby finds the Project Plan and Financing Plan to be feasible and conforms to the Master Plan for the City of Mesquite.

SECTION 4. That in accordance with the Act, the City Council hereby approves the Project Plan and Financing Plan attached hereto as Exhibit "A".

SECTION 5. That the City Manager is hereby directed to notify the governing body of each taxing unit that taxes real property located in the Zone of the City's approval of the Project Plan and Financing Plan, to transmit to each governing body copies of the plans, and to request that each governing body notify the City of Mesquite in writing with respect to its participation in the Zone.

SECTION 6. That should any word, sentence, clause, paragraph, or provision of this ordinance be held to be unconstitutional, the remaining provisions of this ordinance shall remain in full force and effect.

SECTION 7. That the need to regulate a Project Plan and Financing Plan for Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four of the City of Mesquite and the need to protect the public interest, comfort, and general welfare of the citizens of the City of Mesquite creates an urgency and emergency for the preservation of the public health, safety, and welfare, requires that this ordinance shall take effect immediately from and after its passage.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 16th day of August, 1999.

Mike Anderson
Mayor

ATTEST:

Ellen Williams

Ellen Williams
City Secretary

APPROVED:

B.J. Smith
City Attorney

EXHIBIT "A"

00222

Project Plan and Financing Plan

Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four City of Mesquite, Texas

July 12, 1999,
updated July 26, 1999
and August 2, 1999

prepared by

Stein Planning and Management

Contents

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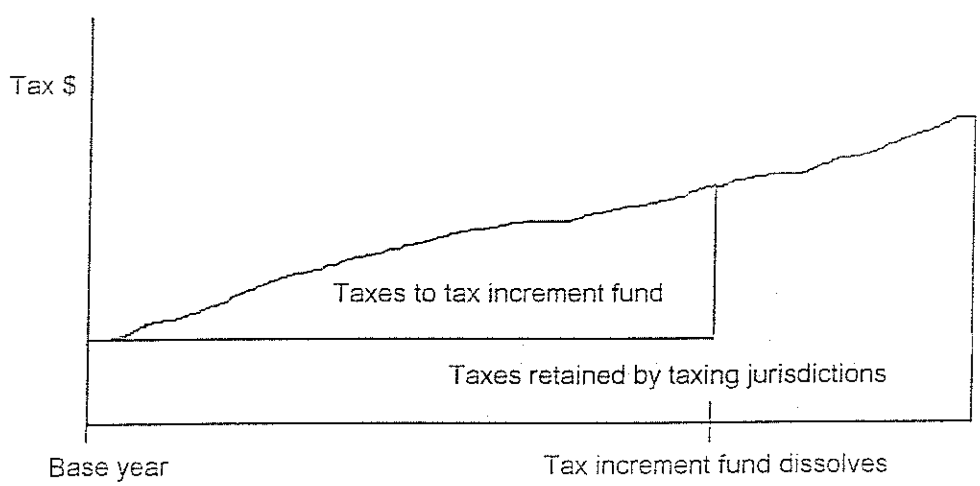
Section 1:
What Is Tax Increment Financing?

Tax increment financing ("TIF") is a tool to finance public improvements within a defined area. The improvements are intended to enhance the environment and attract new investment. The statutes governing tax increment financing are in Chapter 311 of the Texas Tax Code.

A municipality makes an area eligible for tax increment financing by designating a "reinvestment zone" ("Zone"). Costs of specified public improvements within the reinvestment Zone may be paid by current or future tax revenues flowing from redeveloped or appreciated real properties in the Zone. The additional tax dollars generated by growth of real property value in the Zone are called the tax increment. These dollars flow to a tax increment fund ("Fund") for a specified term of years. Money flowing to the Fund each year is disbursed according to a plan and agreements approved by a TIF board of five to fifteen people appointed by participating local governmental units, as set by the ordinance designating the Zone.

Exhibit A shows how tax revenues from real property in a reinvestment zone flow to taxing jurisdictions and the Fund. Exhibit A assumes real property values in the Zone rise after the Zone's designation.

Exhibit A:
Real Property Tax Flow with Tax Increment Financing



Only cities may create reinvestment zones for tax increment financing. Once created, school districts, counties, hospital districts and college districts may participate, usually as provided in a participation agreement. A school district must confirm participation before September 1, 1999 to preclude a significant adverse impact on its revenue from the State of Texas. ***This very limited window of opportunity for the Mesquite Independent School District to participate in the TIF program without penalty is the reason for designating the Falcon's Lair TIF program now, rather than several years from now.***

Inclusion of a property in a reinvestment zone does not change the annual tax rates for the property. Tax rates in a reinvestment zone are the same as tax rates outside the reinvestment zone, within the same set of taxing jurisdictions.

The City of Mesquite created Tax Increment Reinvestment Zone Number Four by City Ordinance Number 3303. That ordinance was approved on June 7, 1999. The ordinance established a seven-member board of directors for the Zone ("TIF Board") and a termination date for the Zone of December 31, 2025.

Section 2:
The Zone

Boundaries

Exhibit B is a map of the Falcon's Lair reinvestment zone. The Zone covers a portion of the proposed Falcon's Lair development intended for nonresidential purposes. The Zone includes Falcon's Lair tracts 31, 32, 33, 34, 35, 38, 39, 40 and 41, plus these transportation corridors:

(1) Interstate Highway 20 and future frontage roads along Interstate Highway 20 between the Trinity River and Lumley Road;

(2) Proposed north-south Main Road through Falcon's Lair (may become State Highway 190) adjacent to the numbered tracts and extending north to Lawson Road;

(3) Proposed interchange between Main Road (potentially SH 190) and IH 20;

(4) Proposed loop road south of IH 20.

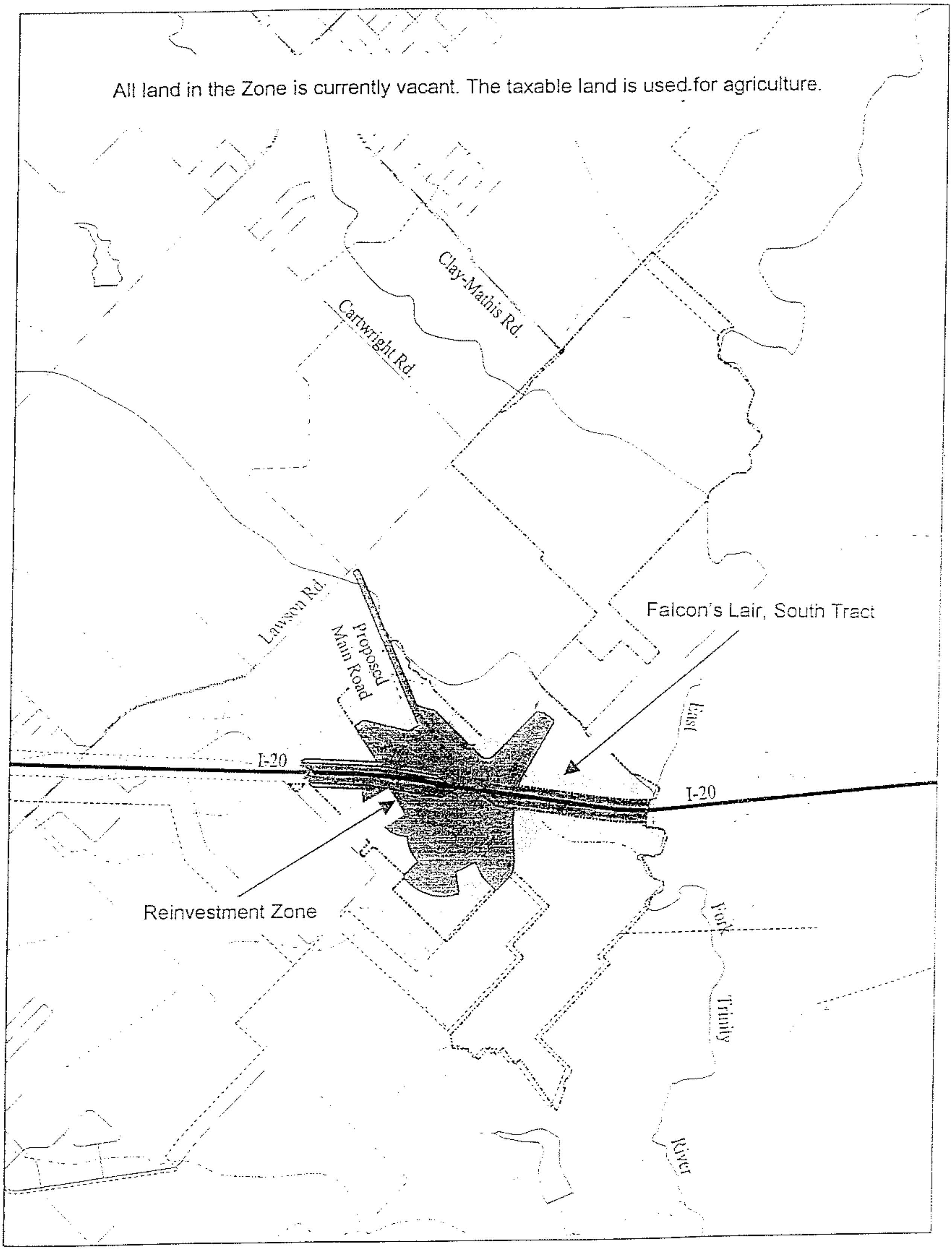
Account Values

Schedule 1 identifies the two taxable real property accounts partly within the Zone. Estimated value of the Zone is based on an assumption that all square feet of these two accounts have uniform value, which is prorated to the Zone according to the proportion of account land area inside the Zone. Area measurements are approximate, subject to correction by survey or other appropriate means.

Based on proposed appraisals for 1999 by the Dallas Central Appraisal District (as of July 1999), the market value of real property in the Zone is $291,195. Considering the agricultural exemptions on the land, the currently proposed total appraised value of real property in the Zone taxable by any jurisdiction is $18,201.

All land in the Zone except the existing Interstate Highway 20 is currently vacant and used for agriculture. Exhibit C, a conceptual development plan for the Zone, shows at closer scale that the Zone boundaries relate to proposed land uses and zoning categories.

Exhibit B:
Zone Boundaries, Current Uses and Conditions



Section 3:
Development Proposals

Although the subject property sits astride Interstate Highway 20 at the eastern and southern gateways to Mesquite, access to or from IH 20 is limited. There is no interchange and the frontage roads are very limited. The frontage roads end at Lumley Road, west of the Zone. Additional frontage roads, bridges, and an interchange between IH 20 and the "Main Road" (proposed State Highway 190) will require major capital investments from private sources or possibly from the existing Falcon's Lair Utility and Reclamation District ("District"). Such capital investments, reimbursed by the tax increment fund, are the most feasible funding sources. Without tax increment financing or some other source of funding, timing of the proposed public improvements may be twenty, thirty or more years into the future. Without the proposed public improvements, much of the commercial development and the tax revenue that would occur at Mesquite's south and east gateway (Falcon's Lair) would likely occur further east in Kaufman County or further west, largely in Dallas or Balch Springs.

Public Improvements

Exhibit C shows general locations of proposed public improvements in the Zone that are currently being proposed as "project" costs eligible for reimbursement from the Fund. These currently include the IH 20 frontage roads, Main Road (potentially State Highway 190) and its bridges and the IH 20 interchange and related ramps. Park Road and a loop road for circulation south of IH 20 will be public improvements, but their construction will not be reimbursed by the Fund.

Exhibit D is a list of the "project" and "nonproject" costs of development in the Zone, assuming a "Modest" development scenario. By statute, costs are either "project " costs, which may be reimbursed by the Fund, or "nonproject" costs, which will *not* be reimbursed. Exhibit D assumes all project public improvements will be funded in 2005, implying construction by approximately 2007, although the Fund will not reimburse for these costs until later. Actual timing of public improvement construction and costs may vary from Exhibit D. If construction lags the schedule by years, the private developers or District advancing funds for public improvements will take greater risks that the Fund may not generate sufficient revenue to repay all advances prior to its termination date in 2025.

Exhibit E is another list of "project" costs and "nonproject" costs, assuming a "Premium" development scenario. In the "Premium" scenario, public improvement funding and construction commence almost immediately. Taxable private development follows, with greater intensity than in the "Modest" scenario. Impacts of early construction and strong early cash flow to the Fund would be reduction of project costs and increase of the taxable construction component of nonproject costs. Exhibit E shall be the estimated project costs for the Zone.

Project costs include not only principal for public improvements, but also interest on such principal. Interest is estimated in the reimbursement schedules of this plan. Administrative fees are another project cost. The City is entitled to an annual fee of $30,000 a year in years when the Fund collects that much revenue.

This plan anticipates that either a private developer or the District will pay to construct the public improvements identified in Exhibit E, with cost inflation at the time of actual construction. The Fund would reimburse the developer or the District for these public improvement expenses plus reasonable interest.

Major infrastructure costs in the southern tract of Falcon's Lair are estimated at $27,228,400 (in 1999 dollars). This doesn't include costs for local streets or utilities serving individual lots. Less than half this major infrastructure expense is identified project costs eligible for reimbursement by the Fund.

No residents will be displaced as a result of implementing this project plan.

Exhibit C:
Conceptual Development Plan

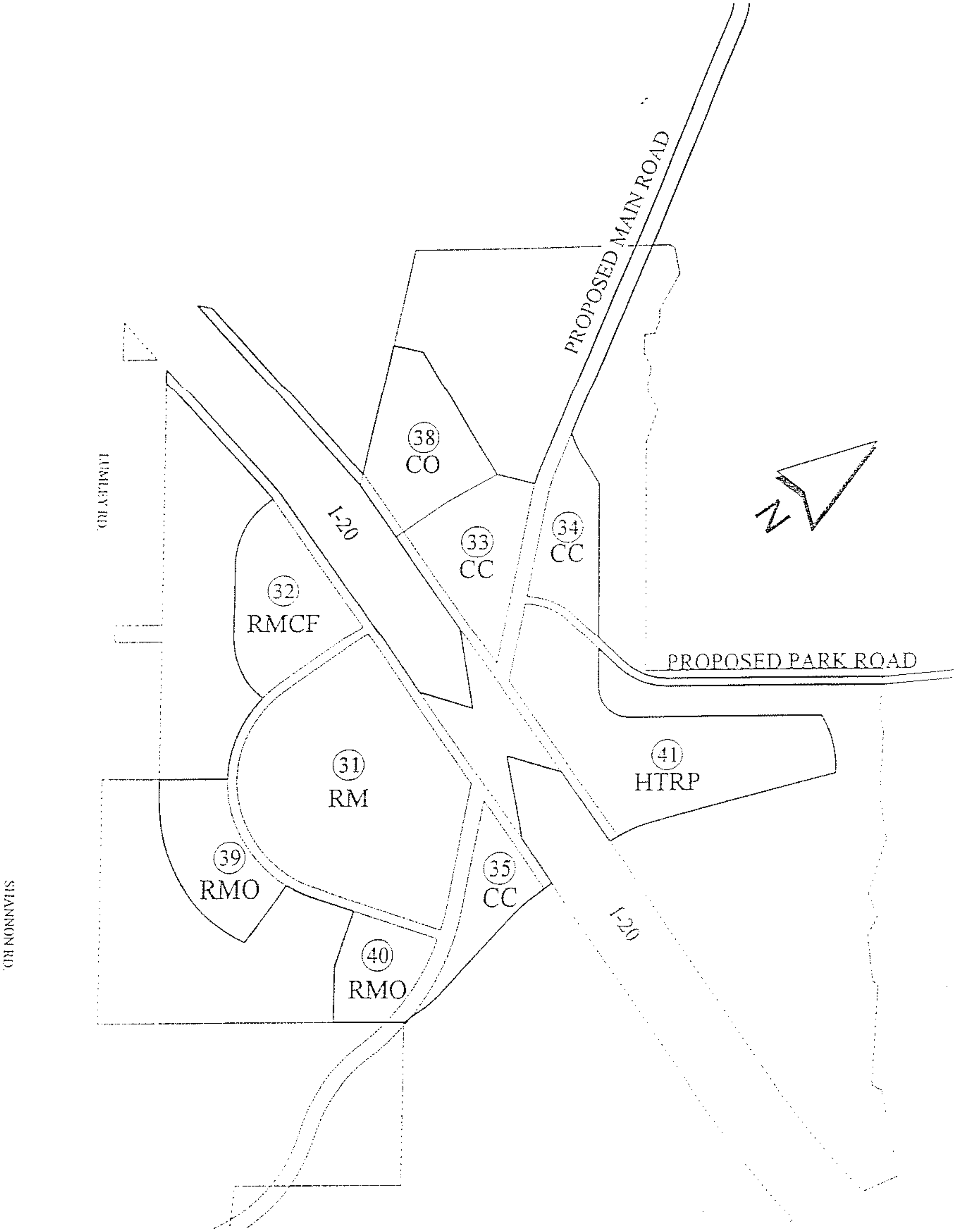


Exhibit D:

Project Costs and Nonproject Costs, "Modest" Development Scenario

Year: / *Expenses during year ended 3/31____:*	Theoretical late 1999 (1)	1 2000	2 2001	3 2002	4 2003	5 2004	6 2005	7 2006	8 2007	9 2008	10 2009		Cumulative Total	Initial Cash Source
Project Costs														
Capital costs for public improvements														
Bridges on Main Road	$3,626,456	$0	$0	$0	$0	$0	$4,204,056	$0	$0	$0	$0		$4,204,056	private/District (2)
Main Road, 4 lanes, w utilities	$2,838,000	$0	$0	$0	$0	$0	$3,290,020	$0	$0	$0	$0		$3,290,020	private/District (2)
IH 20 frontage roads	$1,794,909	$0	$0	$0	$0	$0	$2,080,791	$0	$0	$0	$0		$2,080,791	private/District (2)
IH 20 interchange	$4,689,399	$0	$0	$0	$0	$0	$5,436,299	$0	$0	$0	$0		$5,436,299	private/District (2)
Subtotal	$12,948,763	$0	$0	$0	$0	$0	$15,011,166	$0	$0	$0	$0		$15,011,166	
Interest costs, when accrued (from reimbursement schedule)	$0	$0	$0	$0	$0	$0	$0	$900,670	$954,710	$1,011,993	$1,072,712	...	$18,713,956	private/District (2)(3)
Administrative costs (fees) to City	$0	$0	$0	$0	$0	$0	$0	$0	$0	$8	$30,000	...	$480,008	Fund
Total project costs		$0	$0	$0	$0	$0	$15,011,166	$900,670	$954,710	$1,012,001	$1,102,712	...	$34,205,130	
Nonproject Costs (not reimbursed)														
Private/District costs for public impr. (spread over 10 years, with inflation)	$14,299,637	$0	$0	$0	$0	$0	$1,657,720	$1,707,451	$1,758,675	$1,811,435	$1,865,778	...	$19,003,900	private/District (2)
State cost for SH 190	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.		N. A.	State
Appraised value of taxable construction new this year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$9,218,223	$9,494,769	...	$171,448,927	private/District (2)
Total nonproject costs, excl. State cost		$0	$0	$0	$0	$0	$1,657,720	$1,707,451	$1,758,675	$11,029,658	$11,360,547	...	$190,452,827	

(1) Theoretical costs in 1999 dollars are not incurred in 1999. They are net of construction cost inflation and are for information only. Costs of improvements are inflated 3% annually after March 31, 2000 in anticipation of rising construction costs. Improvement costs include 15% construction contingencies, 12% design and surveying costs and 2% geotech and materials testing cost

(2) A private developer, another private source or the Falcon's Lair Utility and Reclamation District may advance funds for public improvements.

(3) The Fund does not pay accrued interest until it has sufficient cash flow to pay interest. If interest on advances must be paid sooner, the private lender or District must make interest payments until the Fund reimburses according to terms agreed by the TIF Board.

Exhibit E:

Project Costs and Nonproject Costs, "Premium" Development Scenario

Year: / Expenses during year ended 3/31____:	Theoretical late 1999 (1)	1 2000	2 2001	3 2002	4 2003	5 2004	6 2005	7 2006	8 2007	9 2008	10 2009	Cumulative Total	Initial Cash Source
Project Costs													
Capital costs for public improvements													
Bridges on Main Road	$3,626,456	$0	$3,735,249	$0	$0	$0	$0	$0	$0	$0	$0	$3,735,249	private/District (2)
Main Road, 4 lanes, w utilities	$2,838,000	$0	$2,923,140	$0	$0	$0	$0	$0	$0	$0	$0	$2,923,140	private/District (2)
IH 20 frontage roads	$1,794,909	$0	$1,848,756	$0	$0	$0	$0	$0	$0	$0	$0	$1,848,756	private/District (2)
IH 20 interchange	$4,689,399	$0	$4,830,081	$0	$0	$0	$0	$0	$0	$0	$0	$4,830,081	private/District (2)
Subtotal	$12,948,763	$0	$13,337,226	$0	$0	$0	$0	$0	$0	$0	$0	$13,337,226	
Interest costs, when accrued (from reimbursement schedule)	$0	$0	$0	$800,234	$823,730	$832,584	$825,418	$800,752	$731,791	$614,593	$441,683 ...	$6,078,165	private/District (2)(3)
Administrative costs (fees) to City	$0	$0	$7,160	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000 ...	$307,160	Fund
Total project costs		$0	$13,344,386	$830,234	$853,730	$862,584	$855,418	$830,752	$761,791	$644,593	$471,683 ...	$19,722,550	
Nonproject Costs *(not reimbursed)*													
Private/District costs for public impr. (spread over 10 years, with inflation)	$14,299,637	$0	$1,472,863	$1,517,048	$1,562,560	$1,609,437	$1,657,720	$1,707,451	$1,758,675	$1,811,435	$1,865,778 ...	$16,884,719	private/District (2)
State cost for SH 190	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	State
Appraised value of taxable construction new this year	$0	$0	$19,891,875	$12,293,179	$12,661,974	$13,041,833	$33,013,414	$34,003,816	$35,023,931	$36,074,649	$37,156,888 ...	$621,966,750	private/District (2)
Total nonproject costs, excl. State cost		$0	$21,364,738	$13,810,227	$14,224,534	$14,651,270	$34,671,134	$35,711,268	$36,782,606	$37,886,084	$39,022,666 ...	$638,851,469	

(1) Theoretical costs in 1999 dollars are not incurred in 1999. They are net of construction cost inflation and are for information only. Costs of improvements are inflated 3% annually after March 31, 2000 in anticipation of rising construction costs. Improvement costs include 15% construction contingencies, 12% design and surveying costs and 2% geotech and materials testing cost.

(2) A private developer, another private source or the Falcon's Lair Utility and Reclamation District may advance funds for public improvements.

(3) The Fund does not pay accrued interest until it has sufficient cash flow to pay interest. If interest on advances must be paid sooner, the private lender or District must make interest payments until the Fund reimburses according to terms agreed by the TIF Board.

Taxable Private Improvements

The current conceptual plan for development of property within the reinvestment zone is shown on Exhibit C. With the interchange in place, probable development types for the tracts and zoning categories are as follows:

- CC Community commercial stores
- CO Office/research/warehouse space
- HTRP High-tech research/office space, with 10% of floor space for retail use; some low-intensity commercial recreation
- RM Regional mall, perhaps including "big box" retailers and/or outlet stores
- RMCF Commercial or regional retail stores
- RMO Office/research/warehouse space

Schedule 2 forecasts quantities of development and estimated appraised values (in 1999 dollars) of taxable real property in the Zone, according to tracts and uses. The schedule presents three alternative development scenarios: the first forecasts development without a TIF program, the second and third with a TIF program.

"No TIF" Scenario. Construction of State Highway 190, an interchange at IH 20 and frontage roads are uncertain at this time. The assumption is that three tracts on the north side of IH 20 will be developed for commercial uses, perhaps after construction of a loop road on part of the proposed SH 190 corridor, connecting to Lumley Road near the Texas A & M facility. The assumed average floor area ratio (building floor area divided by land area) on the retail tracts is the average for taxable commercial construction on previously undeveloped land in Mesquite since 1990. The assumed floor area ratio on the office/warehouse tract is such that about 1/3 of the tract could be covered by one-story office/warehouse buildings, 1/3 by surface parking and 1/3 by green space. There is no golf course. The area is not geared to executive housing. The range of development possibilities extends from virtually nothing to something between the other two scenarios, but with development delayed.

TIF, "Modest" Development Scenario. In this alternative, an assumption is that State Highway 190 and the IH 20 interchange and frontage roads enable development of all tracts in the Zone with the floor area ratios explained for the "No TIF" scenario. New for this scenario is a championship golf course adjacent to the Zone. Homes adjacent to the Zone are larger and more valuable than in the "No TIF" scenario. Upgraded homes stem from the presence of the golf course, larger minimum lot sizes and larger minimum unit sizes. The scenario is "modest" because retail floor area ratios are only average for recent retail development on previously undeveloped land in Mesquite and office/warehouse area ratios are conservatively low.

TIF, "Premium" Development Scenario. The third scenario differs from the second in that: (1) floor area ratios are much greater, (2) timing of development is significantly accelerated and (3) taxable land values rise quickly in early years. For this scenario, retail floor area ratios have been increased to 0.5, based on zoning that permits 50% coverage. The retail floor area ratio could be higher with multiple stories, but market forces will generally limit retail space to a single floor in Mesquite. The floor area ratio assumption for office/warehouse development is 1.5. This floor area ratio could be achieved if 50% of a site were left in open space, 25% were used for structured parking and 25% were used for a six-story building. Greater floor area ratios would be consistent with zoning.

Schedule 3 forecasts timing of the development quantities from Schedule 2. In the "No TIF" and "Modest" development with TIF scenarios, the build-out period is assumed to be fifteen years. Development occurs in equal 1/15th shares that begin to appear on the appraisal roll three years and nine months after the advance of funds for the roadway construction projects. For the "Premium" scenario, an optimistic forecast has been made for development appearing on the appraisal roll in 2001 through 2004. The balance of assumed development is equally spread in 1/14th shares that begin to appear on the tax roll three years and nine months after the advance of funds for the roadway construction projects. Less lag between the advance of reimbursable funds and the appearance of taxable development on the roll would reduce interest expense for the Fund and hasten the payback period. Actual timing of development will almost certainly vary from these scenarios. The "Premium" scenario intentionally forecasts very early development timing.

Schedule 6 forecasts the taxable real property appraisals for the Zone for both the "Modest" and "Premium" development scenarios described above. The "estimated captured appraised value" for the "TIF Program, Premium Development" (as shown on said Schedule 6) shall be the "captured appraised value estimated" within the meaning of Section 403.302(e) of the Texas Government Code, as amended.

Section 4:
Cash Flow

The balance of this project plan and financial plan anticipates:

(1) Revenue to the Fund;

(2) Reimbursement of principal for the public improvements in the Zone, administrative costs and interest costs;

(3) Net funds retained by taxing jurisdictions.

Revenue to the Tax Increment Fund

The ability of the Fund to reimburse a developer (or the District) for public improvements being financed depends on the revenue that will flow to the Fund. Schedule 4 displays for the "Modest" development scenario estimated annual cash flow to the Fund, as well as estimated annual cash flow to the City general fund and the MISD. Schedule 5 is a parallel cash flow forecast for the "Premium" development scenario. Actual flows will depend on several factors:

(1) ***The tax increment base.*** This will be the total appraised value of real property in the Zone taxable by the City of Mesquite and the School District, based on appraisals for January 1, 1999. This value may be estimated, but will not be determined until the Dallas Central Appraisal District publishes the 1999 tax roll in July, 1999 and the roll has been certified. Even then, a pro rata adjustment will be necessary to account for the fact that only parts of two tax accounts will be in the Zone. This preliminary plan assumes the tax increment base value will be the assessed value indicated in the bottom line of Schedule 1. Actual base value may be reduced before certification or slightly adjusted by superior calculations at a later date.

The tax increment base is subtracted from each year's total appraised value of real property taxable by the City and School District to determine the "captured appraised value," the asset on which annual tax increments depend.

(2) ***Appraised value of real property with planned improvements.*** Schedule 6 forecasts annual taxable real property appraisals for the Zone for thirty years, for three development scenarios. Values of real property are based on schedules of development quantity and timing and on stated assumptions about construction cost inflation and appreciation. Vacant land values are not increased (except in five early years of the "Premium" development scenario) because the appraisal

per square foot of completed buildings makes allowance for land appreciation. The Dallas Central Appraisal District will determine actual appraised value, subject to appeals.

Estimates of captured appraised value of the Zone for each year of its duration and beyond appear in Schedule 6.

(3) ***Participation.*** This plan assumes the City of Mesquite and the Mesquite Independent School District will participate in the TIF program for Zone Number 4. It assumes each jurisdiction will participate with 100% of its real property tax growth increment.

(4) ***Tax rate.*** The plan assumes 1998 property tax rates will remain relatively constant for the duration of the Zone. Reduction of property tax rates would reduce TIF revenue; increases would boost it.

(5) ***Collection rates.*** The plan assumes 100% of taxes will be collected without loss for collection agency services or property forfeitures.

(6) ***Duration.*** City Ordinance 3303 provides that the Zone takes effect on January 1, 2000 and terminates on December 31, 2025.

Only tax on real property values in excess of the taxable base year value flows to the Fund. The Fund may not receive personal property tax or sales tax.

Reimbursements

This unified project plan and financing plan anticipates that developers, the District or sources other than the City or the MISD will pay project costs for public improvement principal and interest. Cash sources may be either equity or borrowing. Parties may execute agreements with the TIF Board for reimbursement of approved public improvement expenses, including reasonable interest, as cash becomes available to the Fund. Interest rates on advances will be set by written reimbursement agreement and will bear a reasonable relationship to municipal interest rates at the time of the agreement. The public improvements must be consistent in kind, number and location with statements about public improvement projects in this plan.

Although neither required nor expected, the City of Mesquite may use cash or certificates of obligation as sources to fund project costs prior to repayment. The City may also use general obligation bonds to fund project costs prior to reimbursement from the Fund, but only for projects specifically approved by voters according to due referendum process. TIF bonds may be used as a source of cash. No bonded indebtedness of the City to pay project costs is anticipated at this time. The City retains the option of paying project cost principal on a pay-as-you-go basis when cash becomes available to the Fund.

Section 4:
Cash Flow

The balance of this project plan and financial plan anticipates:

(1) Revenue to the Fund;

(2) Reimbursement of principal for the public improvements in the Zone, administrative costs and interest costs;

(3) Net funds retained by taxing jurisdictions.

Revenue to the Tax Increment Fund

The ability of the Fund to reimburse a developer (or the District) for public improvements being financed depends on the revenue that will flow to the Fund. Schedule 4 displays for the "Modest" development scenario estimated annual cash flow to the Fund, as well as estimated annual cash flow to the City general fund and the MISD. Schedule 5 is a parallel cash flow forecast for the "Premium" development scenario. Actual flows will depend on several factors:

(1) ***The tax increment base.*** This will be the total appraised value of real property in the Zone taxable by the City of Mesquite and the School District, based on appraisals for January 1, 1999. This value may be estimated, but will not be determined until the Dallas Central Appraisal District publishes the 1999 tax roll in July, 1999 and the roll has been certified. Even then, a pro rata adjustment will be necessary to account for the fact that only parts of two tax accounts will be in the Zone. This preliminary plan assumes the tax increment base value will be the assessed value indicated in the bottom line of Schedule 1. Actual base value may be reduced before certification or slightly adjusted by superior calculations at a later date.

The tax increment base is subtracted from each year's total appraised value of real property taxable by the City and School District to determine the "captured appraised value," the asset on which annual tax increments depend.

(2) ***Appraised value of real property with planned improvements.*** Schedule 6 forecasts annual taxable real property appraisals for the Zone for thirty years, for three development scenarios. Values of real property are based on schedules of development quantity and timing and on stated assumptions about construction cost inflation and appreciation. Vacant land values are not increased (except in five early years of the "Premium" development scenario) because the appraisal

In the event revenue to the Fund is insufficient to repay the funds spent for public improvements by a developer, the District or other sources, neither the City of Mesquite nor the Mesquite Independent School District will be liable for repayment.

Schedule 7 models the ability of the Fund to service its proposed financial obligations, given the estimated "Modest" development scenario revenue stream for the Fund, the estimated fees to the City for TIF program administration and the estimated schedule of public improvement costs to be reimbursed by the Fund. The top line after the assumptions of Schedule 7 (real property tax to Fund), comes directly from the bottom line of Schedule 4. The order of priority for each year's payments by the Fund is as follows:

(1) Fee for City program administration, if collections for the year are sufficient to pay the fee. If not, the fee for the year will be waived to the extent annual cash flow is insufficient to pay it. Fees are limited to $30,000 per year.
(2) Interest and return of principal cash advanced for public improvements anticipated by this plan. Interest rates shall not exceed reasonable market rates at the time of the interest agreement. Interest and principal payments may be for fixed periodic amounts or variable amounts, as agreed by the TIF Board and the lender. The TIF Board reserves the right to repay principal and interest earlier than required if cash flow to the Fund permits.

According to Schedule 7 and its attendant assumptions, developer or District advances to the Fund would be repaid in full, with interest, in year 2024. Reimbursement of all project costs with the "Modest " development scenario thus appears economically feasible. If repayment of the last financial obligation of the Fund were to occur sooner, the City Council could terminate the Zone sooner. Any residual cash balance in the Fund at termination would be divided between the two participating jurisdictions according to source (approximately 27% to the City, 73% to the MISD).

Schedule 8 is a parallel reimbursement schedule, based on the "Premium" development scenario. In this optimistic development scenario, all TIF reimbursements are completed in 2010. The residual balance could be distributed to contributing jurisdictions in 2010.

Funds Retained by Taxing Jurisdictions

Exhibit F summarizes total cash retained by the City and the Mesquite ISD after contributions to the Fund, based on three different development scenarios and a thirty-year analysis period. Each jurisdiction fares better in terms of cash retained with the TIF program than without the program.

Schedule 9 displays itemized annual estimates of total cash generated in the Zone and retained with the TIF program, based on the "Modest" development scenario. Assumed average business personal property tax appraisals per square foot of retail floor area substantially lower than actual BPP appraisals for the Town East area. Schedule 10 displays comparable information for the "Premium" development scenario.

For comparison of total retained revenues with a "No TIF" scenario, Schedule 11 provides a relevant comparison. Schedule 12 is an estimate of retained real property tax revenue that is imported to Schedule 11.

If the Fund repays its obligations in full before termination of the Zone, odds are that there will be some residual cash balance in the Fund. Residual balances are indicated by the bottom lines of both Schedules 7 and 8, for the years when principal and interest owed reaches $0. When the reinvestment zone terminates and all financial obligations of the Fund have been discharged, the residual balance will be distributed to the MISD and the City according to the percentages of the Fund contributed by each jurisdiction.

Exhibit F:

Summary of Total Cash Retained from the Reinvestment Zone, Thirty-year Analysis Period

Program	Commercial Buildings SF	Public Facilities Principal Reimbursed	Cumulative Receipts: to the City General Fund (a)	to the MISD (a)	to the T. I. Fund, Less Residual and City Fees (b)	to T. I. Fund (Includes Residual)	T. I. Fund Residual Balance (b)	City Fees Paid from T. I. Fund
(1) No TIF program	330,000	$0	$7,204,133	$7,957,043	$0	$0	$0	$0
(2) TIF program with "Modest" development scenario	1,413,000	$15,011,166	$43,026,840	$33,393,522	$33,725,122	$34,550,046	$344,916	$480,008
			27% to City: $93,127	73% to MISD: $251,789				
			$43,119,968	$33,645,310				
(3) TIF program with "Premium" development scenario	5,861,000	$13,337,226	$190,083,236	$261,652,122	$19,415,391	$27,466,211	$7,743,661	$307,160
			27% to City: $2,090,788	73% to MISD: $5,652,872				
			$192,174,024	$267,304,994				

Notes:

(a) Revenues are real property tax flowing to relevant fund, plus all business personal property tax and (for the City) sales tax. Revenue does not count value of public assets repaid with tax increment funds. Prorated residual balance of Fund at end of term is added separately. Excludes administrative fees.

(b) Residual is Fund balance after all anticipated reimbursements have been satisfied. Balance may be prorated among participating jurisdictions or expended for approved public improvements in the Zone.

Cumulative receipts are not discounted for the time value of money.

Section 5:
Agreements

The City, the Mesquite ISD, the District and the developer will enter into a Master Development Agreement which implements this project plan and financing plan and which will obligate the City and MISD to participate as set forth in this project and financing plan, subject only to the following conditions:

(1) TIF funds cannot be reimbursed, and no building permit shall be issued by the City for any multifamily or townhome development on the Falcon's Lair South Tract, Exhibit B, until all of the following have occurred with respect to the golf course: (a) the City has issued a building permit; (b) one or more contracts have been awarded for construction of the course; and (c) performance bonds (in the full amount of the respective contract prices) have been provided for all contracts.

(2) If the golf course is not complete and operational within three years after the construction contracts for the course have been awarded, the TIF Board may vote to terminate TIF participation by the ISD and the City unless the delay is due to circumstances beyond the reasonable control of the developer.

(3) TIF funds cannot be reimbursed, and no building permits will be issued by the City for multifamily or townhome development on the Falcon's Lair South Tract, Exhibit B, until all of the following have occurred with respect to the first phase (consisting of at least 10% of the area of the parcel) of single-family executive-home development within parcel 5: (a) the City has approved a final plat for such first phase; and (b) either all public improvements (e.g., streets, stormwater, water, and sewer) have been constructed and accepted by the City *or* one or more contracts (including performance bonds in the full amount of the respective contract prices) have been awarded for construction of such public improvements.

(4) Applicant will prepare (in recordable form) and deliver to the City to be held in escrow deed restrictions that: (a) restrict the uses of Parcel 48 (approximately 172 acres) to golf course, open space and related accessory uses; (b) restrict the uses of Parcel 5 to single-family and related accessory uses with a minimum lot size of 10,000 square feet and a minimum dwelling size of 3,500 square feet; (c) restrict the uses of Parcels 27 and 28 to single-family and related accessory uses with a minimum lot size of 6,000 square feet (50%) and 7,000 square feet (50%) and a minimum dwelling unit size of 1,800 square feet; (d) impose the single-family restrictions proposed by Applicant, as shown on Exhibit G; (e) impose the residential landscape and screening

standards proposed by Applicant, as shown on Exhibit H; (f) impose the multifamily and townhome residential design standards proposed by Applicant, as shown on Exhibits I and J; (g) impose golf course design standards proposed by Applicant, as shown on Exhibit K; and (h) require that the golf course be maintained as a championship quality course (similar to comparable courses in the area).

Prior to the opening of the golf course, the owner or operator of the course will submit initial maintenance standards to the TIF Board for its approval. Material changes to the initial standards will also be submitted for Board approval. The Board will not unreasonably withhold or delay its approval of the initial standards or any subsequent changes. If there is a dispute between the TIF Board and the owner or operator regarding approval of the maintenance standards or regarding whether the course is being maintained to the approved standards, the dispute will be resolved expeditiously through binding arbitration (with each party immediately selecting an arbitrator who is a certified golf course superintendent at a course that is a member of the North Texas PGA). If the arbitrators determine that the course is not being maintained to the approved standards, the owner or operator will be given a reasonable opportunity to implement the standards in accordance with the written determination of the arbitrators. If the arbitrators selected by the parties are unable to agree, the arbitrators shall immediately select a third arbitrator with the same qualifications and the determination of the third arbitrator shall be binding upon the parties.

(5) TIF funds cannot be reimbursed until either: (a) a rezoning of the southern tract has occurred to include development standards that are consistent with the above-described deed restrictions; or (b) if such rezoning has not occurred by January 31, 2000 (or such other date as the City and Applicant agree upon), the filing of the deed restrictions being held in escrow by the City. When the southern tract is rezoned or the deed restrictions are filed, as the case may be, TIF funds may then be reimbursed (provided all other conditions set forth in paragraphs 1 and 3 have been satisfied and provided TIF participation has not been terminated as set forth in paragraphs 2, 7 and 8 hereof). If recorded, the deed restrictions cannot be amended by Applicant or any affiliate, successors and/or assignees of Applicant or any homeowner association controlled by Applicant.

(6) Development (other than single-family and golf course and their related accessory uses) of the portion of the southern tract located south of IH 20 cannot occur until the right-of-way for the IH 20/Main Road interchange has been dedicated, based on a configuration approved by a Minute Order issued by the Texas Department of Transportation, unless such development is approved by the TIF Board and the City Council.

(7) If state law changes so as to prevent TIF participation by the Mesquite ISD or reduce the financial participation of the ISD, Applicant may fund the amount of the deficit. If Applicant fails to fund such deficit, the TIF Board may vote to terminate TIF participation by the ISD and the City.

(8) If dedication of the right-of-way for the proposed IH 20/Main Road interchange is enjoined or otherwise prevented by a final, non-appealable order of a court of competent jurisdiction (because of a lawsuit filed by the owner of any of the required right-of-way), the TIF Board may vote to terminate TIF participation by the ISD and the City.

(9) The City will convey to the State of Texas (or otherwise dedicate to the public) any City-owned land required for the public improvements to be constructed as part of the TIF project plan.

(10) In the sale of any property within the Falcon's Lair South Tract the developer shall make these restrictions a condition of any sale or conveyance.

(11) If the TIF Board votes to terminate TIF participation as provided above, no TIF reimbursement shall occur with respect to costs or expenses paid or incurred after such termination unless such additional costs or expenses are paid or incurred pursuant to fully executed contracts entered into before the Board voted to terminate participation.

Exhibit G:
Single-Family Residential Design Standards

(1) The restrictions will be recorded before land is sold and will be enforced and administered by an Architectural Review Committee (the "ARC"). The ARC will be comprised of the City Council Representative for District Four, the Director of Development Services, a Park Board member and two (2) representatives of the Developer.

a) The purpose of the ARC is to enforce the architectural standards of the community and to approve or disapprove plans for improvements proposed for the Lots.

b) The ARC will act by simple majority vote, and will have the authority to delegate its duties or to retain the services of a professional engineer, architect, designer, inspector or other person to assist in the performance of its duties.

i) Scope of review. No building, fence, wall, outbuilding, landscaping, pool, athletic facility or other structure or improvement will be erected, altered, added onto or repaired upon any portion of the Property without the prior written consent of the ARC.

ii) Submission of plans. Prior to the initiation of construction upon any Lot, the Owner (excluding Declarant) thereof will first submit to the ARC a complete set of plans and specifications for the proposed improvements, including site plans, grading plans, landscape plans, floor plans depicting room sizes and layouts. exterior elevations, specifications of materials and exterior colors, and any other information deemed necessary by the ARC for the performance of its function. In addition, the Owner will submit the identity of the individual or company intended to perform the work and projected commencement and completion dates.

iii) Plan review. Upon receipt by the ARC of all of the information required, the ARC will have 30 days in which to review said plans. The proposed improvements will be approved if, in the sole opinion of the ARC: (a) the improvements will be of an architectural style and material that are compatible with the other structures in the Property; (b) the improvements will not violate any restrictive covenant or encroach upon any easement or cross platted building set back lines; (c) the improvements will not result in the reduction in property value, use or enjoyment of any of the Property; (d) the individual or company intended to perform the work is acceptable to the ARC; and (e) the improvements will be substantially completed, including all cleanup, within three (3) months of the date of commencement (six months for the construction of a complete house). If the ARC fails to issue its written approval within 30 days of its receipt of the last of the materials or documents required to complete the Owner's submission, such failure by the ARC to issue its written approval shall be deem disapproval.

iv) Non-conforming structures. If there will be a significant or material deviation from the approved plans in the completed improvements, such improvements will be in violation of these standards to the same extent as if erected without prior approval of the ARC. The ARC, the Association or any Owner may maintain an action at law or in equity for the removal or correction of the non-conforming structure and, if successful, will recover from the Owner in violation all costs, expenses and fees incurred in the prosecution thereof.

v) Immunity of ARC members. No individual member of the ARC will have any personal liability to any Owner or any other person for the acts or omissions of the ARC if such acts or omissions were committed in good faith and without malice. The Association will defend any action brought against the ARC or any member thereof arising from acts or omissions of the ARC committed in good faith and without malice.

vi) Address for notice. Requests for ARC approval or correspondence with the ARC will be addressed to City of Mesquite, Director of Development Services or such other address as may be designated from time to time by the ARC. No correspondence or request for approval will be deemed to have been received until actually received by the ARC in form satisfactory to the ARC.

(2) Exploring or mining for oil, gas, and other minerals will be prohibited.

(3) Any frontage on a public right-of-way will be 100% stone or masonry and a minimum of 75% stone, stucco, or masonry will be required on one-story and two-story homes (excluding gables and porches).

(4) Chimneys will be constructed of stone, masonry, or other materials approved by the Committee.

(5) Roofs will be constructed of dimensional asphalt shingles, tile, slate, or standing seam metal.

(6) All mailboxes shall be brick.

(7) Chain link fences will be prohibited. Six foot (6') wood privacy fences will be allowed on non-golf course lots. Home sites on the golf course may have fences, but those fences must be wrought iron or wrought iron-like (consisting of metal or aluminum) and may not exceed four feet (4') in height.

(8) All lots will have front automatic yard underground irrigation systems.

(9) Hike and bike trails will be encouraged to utilize utility easements and road rights-of-way and, where feasible, will provide access from residential areas to common-area amenities. In addition, where feasible (and subject to reasonable access controls through private property that are approved by the Committee), such trails will connect to regional trail systems, if any. Hike and bike trails will have a minimum width of ten feet and will be constructed of four-inch thick reinforced concrete (or other materials approved by the Committee).

(10) Pocket parks and open space (including seating near focal points) will be incorporated. Parks will be irrigated and planted with hydromulched turf and with one shade tree (or three ornamental trees) for each 500 square feet of such areas. At least 30% of all trees should be evergreen.

(11) Streetscape plantings may occur in rows or selective groupings. Contrasting species of trees will be encouraged, with no single variety consisting of more than 40%.

(12) Decorative light standards will be used and will be spaced at appropriate intervals to provide adequate lighting.

(13) Sidewalks will be constructed of reinforced concrete, concrete pavers, flagstone, brick, or other materials approved by the Committee and shall be completed within 24 months of the issuance of the first building permit within the neighborhood.

(14) Entry monuments and/or signs will be constructed of stone, brick, cut stone, cast stone, or other materials approved by the Committee. Monuments and signs will be illuminated, and the method of illumination will be incorporated into the design (subject to the approval of the Committee).

(15) Retaining walls will be constructed of concrete, stone, brick, or other materials approved by the Committee. No railroad ties or treated timber walls will be allowed.

(16) Runoff from paved or roofed areas should not cross sidewalks or trails except from an adjacent home site.

(17) No direct front entry garages shall be allowed.

(18) The following ornamental trees are approved:

Crape Myrtle	*Aristocrat Pear*
Eastern Redbud	Savannah Holly
Texas Mountain Laurel	Yaupon Holly
Chanticlear Pear	Hollywood Juniper
Nellie R. Stevens Holly	Sophora secundaflora
Pyrus Calleryana "Aristocrat"	Chilopsis *linearis*
Cercis canadensis and varieties	Ilex decidua
Ashe Juniper	Pyrus "Calleryana"
Juniperus ashei	"Myrica cerifera
Juniperus torulosa	Desert Willow
Magnolia grandiflor "Little Gem	Possum Haw Holly
Ilex x "Nellie R. Stevens"	Prunus caroliniana
Cherry Laurel	Calleryana Pear
Little Gem Magnolia	Ilex x "Savannah"
Prunus mexicana	Pyrus "Chanticleer"
Mexican Plum	Lagerstroemia indica
Wax Myrtle	Ilex vomitoria

(19) The following shade trees are approved:

Bald Cyprus	Bur Oak
Chinquapin Oak	Lacebark Elm
Pecan	Pond Cypress
Red Oak	Southern Magnolia
Texas Red Oak	Taxodium distichum
Magnolia grandiflora (evergreen)	Quercus mulhlenbergii
Ulmus parvifolia "Drake"	Taxodium ascendens
Quercus viginiana (evergreen)	Quercus texana
Juniperus viginiana (evergreen)	Liquidambar Styraciflua
Chinese Pistachio	Live Oak
Red Cedar	Sweet Gum
Quercus macrocarpa	Carya illinoensis
Quercus Shumardii	Pistacia chinensis

(20) The restrictions should continue for an initial term of 30 years, and thereafter for successive ten-year terms unless and until they are terminated.

(21) A homeowners association will commence upon the recording of such restrictions, and the association will have the power to assess all lot owners for its operating expenses, including, but not limited to, the expenses of maintaining common-area amenities (such as a community center, medians and parkways, hike and bike trails, perimeter fencing, and entry features).

(22) The homeowners association will be managed by the developer (or professional manager acceptable to the developer) until 80% of the lots have occupied homes. Thereafter, the association may engage any professional manager it chooses.

(23) The restrictions may be amended at any time by a 2/3 vote of the members of the homeowners association that are entitled to vote. After the expiration of the 30-year initial term, the restrictions may be terminated by a 2/3 vote of the members of the association entitled to vote.

Exhibit H:
Residential Landscape and Screening Standards

(1) *General requirements.* All provisions of Mesquite's Landscape Ordinance will be attained. Landscaping area includes turf, shrubs, ground covers, trees and forests, and hardscape elements including masonry and cast features, sidewalks and drives. Open space is considered as any space not covered by buildings on platted lots or on dedicated open space.

(2) *Residential parcels.*

a) Tree requirements. The following minimum tree requirements must be achieved:

i) All golf course lots shall provide not less than one 3-inch caliper tree in the rear yard.

ii) Street frontage requires that street trees (minimum 3-inch caliper) be provided within the parkways of all streets at the rate equivalent to one (1) tree per 60 feet of street frontage. Trees may be grouped for design effect, but must meet the minimum requirement stated above.

iii) Along collector streets with medians, a minimum of one street tree (minimum 3-inch caliper) shall be provided at the rate of one (1) per 60 feet of median length, or two (2) ornamental trees per 40 feet of median length. Trees may be grouped for design effect, but must meet the minimum requirement stated above. Minimum median width shall be 4 feet, and minimum length shall be 40 feet.

iv) Twenty percent (20%) of all trees shall be evergreen.

b) Other landscaping requirements. The following provisions shall apply with respect to lot coverage for landscaping and parking lots, and perimeter screening.

Parcel Number	Perimeter Boundary Screening
5	Yes
27	Yes
28	Yes

Where perimeter screening is required around the parcel boundary, such screening shall be by 6-foot high masonry wall or continuous screening hedge, except on golf course lots. Screening hedges shall be initially installed not less than 7-gallon nursery grown plants on 4-foot centers, or 10-gallon nursery grown plants on 5-foot centers.

Stone or brick columns (or a material combination thereof) shall be a required element of perimeter screening whether vegetative or masonry. Column spacing shall not exceed 60-foot centers. Minimum column size shall be 2-feet wide.

c) Lot coverage. Maximum building coverage shall average 60% for the subdivision (or parcel), but shall not exceed 80% on any lot.

(3) ***Park Requirements.***

a) Hike and bike trail systems.

i) A system of hike and bike trails shall be provided that utilize existing utility easements and along proposed road right-of-ways. The majority of these trails shall run along roadway frontages. The trail system will provide a trail through the Falcon's Lair community, or connect to other trail systems proposed by the City of Mesquite.

ii) Hike and bike trails shall be a minimum of 10 feet in width, and constructed of 4-inch thick reinforced concrete with #3 rebars at 12-inch centers each way.

b) Pocket parks and open space. Pocket parks and open space shall be incorporated in the development plan (layout) for each residential parcel. A park and open space plan shall be submitted for each parcel. These parks and open spaces will be used as a focal point for the residential development, and to create an individual identity for each residential parcel. These areas shall be irrigated by a fully automatic underground irrigation system, and be planted with hydromulched turf and one (1) shade tree, or three (3) ornamental trees shall be provided for each 500 square feet of landscaped area. Thirty percent of all trees (shade or ornamental) by gross number shall be evergreen.

(4) ***Landscape Elements.***

a) Streetscape enhancements and improvements should include tree-lined streets with continuous single rows or selective groupings. Contrasting species of trees shall be used on streetscape plantings with no single variety consisting of more than 40% of gross project plant numbers. Contrasting species of trees shall be used in medians, where applicable. A minimum of five (5) varieties in each project are required.

b) Special light standards shall be used consistently throughout the Falcon's Lair project. Standards shall be spaced at appropriate intervals to provide adequate lighting.

c) Where practicable, pocket parks and open space areas will provide pockets of seating near focal points.

d) Walks shall be constructed of either reinforced concrete, concrete pavers, flagstone, or brick.

e) Entry signage and monumentation.

   i) Monumentation should be of appropriate scale for the development. Monuments should be constructed using quality materials such as stone, brick, cut stone or cast stone. The design for monuments should be timeless. Luminaries should be incorporated into the design of the monument.

   ii) Entry signs should be constructed of high quality materials such as cut or cast stone, or brick with either sandblasted engraved letters or pin-mounted metal letters. All signs shall meet City of Mesquite signage requirements.

   iii) Monumentation and signs shall be adequately lighted.

   iv) Each entry into residential and commercial projects within the Falcon's Lair project must repeat one or more of the hardscape elements from the design family specified by the Master Developer.

f) All ornamental iron shall be painted "Forest Green" or other such color approved by the ARC.

g) Any retaining walls shall be built of concrete or stone. The exposed face shall be either stone or brick. No railroad tie or treated timber retaining walls are allowed.

h) Subsurface drainage design shall be done in such a manner that collected runoff from paved or roofed areas shall not cross sidewalks or trails, except from the adjacent home site.

Exhibit I:
Multifamily Residential Design Standards

(1) Height, from the main entry side of each structure, will be limited to three stories.

(2) Where terrain permits, a height of four stories will be permitted on the side of the structure opposite the main entry.

(3) Each dwelling unit will have one covered parking space, which may be either a garage or a carport.

(4) Ceiling heights will be a minimum of nine feet.

(5) Flat roofs will not be permitted on any residential structure.

(6) The minimum roof pitch will be 4:12.

(7) All entry doors will be of steel construction.

(8) All landscaping will be irrigated by automatic underground systems.

(9) Exterior walls will be 75% masonry construction.

(10) One swimming pool, with a minimum of 1,000 square feet of water surface area, will be provided for every 250 dwelling units.

Exhibit J:
Townhome Residential Design Standards

(1) One garaged parking space (not to exceed two per unit) will be provided for each bedroom.

(2) Minimum ceiling heights will be nine feet.

(3) Minimum roof pitch will be 4:12 (cedar shingles or shakes will not be allowed).

(4) Exterior walls will be 75% masonry construction.

(5) All landscaping will be irrigated by automatic underground systems.

Exhibit K:
Golf Course Design Standards

(1) *18-Hole Golf Course.* The following minimum requirements are established for the golf course facility:

a) Hole course shall be championship quality, playing from 6,800 to 7,000 yards from the gold tees, with a par of 70 to 72.

b) There shall be a total of 4 sets of teeing positions or areas playing to these typical distances for a par 72 course:

Gold tees (Championship)	6,800 to 7,000 yards
Blue tees (Low Handicap)	6,450 to 6,600 yards
White tees (Regular Men's and Seniors)	6,100 to 6,200 yards
Red tees (Ladies & Juniors)	5,100 to 5,300 yards

The tee playing surfaces should total a minimum of 8,000 sq.ft. for each hole. Tees shall be Tifway 419 Bermuda with two (2) inches of sandy loam mix base.

c) Design and development shall meet all City, County, State and Federal regulations.

d) Turfgrass.

i) Greens shall be Tif-dwarf or Champion Bermuda planted on all putting surfaces.

ii) All tees and fairways shall be planted with Tifway 419 Bermuda.

iii) Irrigated roughs shall be planted with Tifway 419 Bermuda.

iv) Non-irrigated roughs and areas shall be seeded with a low maintenance turf such as a buffalo grass or fescue.

e) Cart paths. The course will include a full loop path, complete tee to green nominal four-inch rebar reinforced concrete cart paths of six-foot width on fairways and eight feet at tees and greens with curbing.

f) Drainage will include all necessary culverts between proposed lakes, streams or ditches, all required storm water outfalls and control devices and all interior site drainage requirements. Drainage shall divert water from housing projects through the golf course in an efficient manner. The golf course developer is not responsible for housing drainage; this will be the responsibility of the housing developer.

g) Utilities. All utilities interior to the golf course shall be underground installation in accordance with all applicable codes.

h) Greens construction procedures. Full California or USGA greens specifications shall be required. Greens shall average 6,000 to 7,000 sq. ft. in size.

(2) ***Golf Course Buildings*** (designed by others).

a) Clubhouse. The clubhouse shall be a minimum of 5,000 sq. ft. and shall include, but shall not be limited to, the following areas:

i) Pro shop;

ii) Administrative office;

iii) Snack bar/restaurant area;

iv) Food preparation and storage;

v) Entry foyer, aisles, restrooms and utility room;

vi) Outdoor grill;

vii) Security and alarm;

viii) Furniture;

ix) Display fixtures;

x) Telephone, public address systems;

xi) Pavilion.

The clubhouse design shall include parking for a minimum of 160 automobiles. The parking area shall include a bag drop area, lighting and landscaping with irrigation.

b) Golf cart storage space shall allow storage for up to 72 golf carts. The structure shall be wired and equipped for charging of electric carts and shall include a repair area and an exterior wash and cleaning area.

c) Golf carts. There shall be 72 electric golf carts equipped with heavy duty batteries, sweater basket and charger. Golf cart usage shall be mandatory on weekends and holidays and wind screen shall be mandatory on all carts during the winter months.

d) Maintenance facility.

i) There shall be a structure of at least 3,000 sq. ft. designed specifically as a golf course maintenance shop, with normal storage rooms, mechanic's area, restrooms, break rooms, superintendent's office and employees' lockers, with a separate paved access road.

ii) There shall be fertilizer and chemical storage areas that meet all Federal, State and local governing regulations.

iii) There shall be exterior storage areas for sand, peat and top soils.

iv) There shall be a separate security fence, security system and lighting as necessary.

v) Include an above ground fuel storage and dispensing system.

e) Buildings. All buildings and structures will be constructed in accordance with all applicable Federal, State, County and City governing regulations.

(3) ***Drinking Water.*** There shall be arrangements for drinking water at a minimum of one midpoint of both nines. If feasible, a shelter or restroom location shall be used for this service.

(4) ***Driving Range and Practice Facilities.***

a) Driving range length should be a minimum of 825 feet. Width should be a minimum of 400 feet, if between holes, and wider if paralleling a road or property line. Target greens shall be provided in the driving range area.

b) There shall be a minimum of 24,000 sq. ft. of teeing area. If the practice range has space, there should be a back range lesson or practice tee (if safe for usage).

c) There shall be a practice putting green with a minimum of 10,000 sq. ft. There should be, if feasible, a practice chipping green and bunker area.

(5) ***Golf Course Irrigation System.*** The golf course shall be watered by a fully automatic underground irrigation system, "wall to wall," controlled by a computer-operated system of superior quality of developer's

choice. The irrigation sprinklers must cover all areas planted with Bermuda grass.

(6) ***Entry Treatment.*** The entry to the golf course from a private or public road should include:

a) Signage of low profile, but visible, with quality sign material approved by the City and developer;

b) Entry landscape and landscape irrigation;

c) Entry lighting;

d) Stop signs provided by the City as may be determined necessary to meet all local codes or government permitting agency requirements.

e) Striping and warning signs that are necessitated by cart or maintenance equipment crossings.

Schedule 1:

1999 Proposed Appraised Values from the Dallas Central Appraisal District, Falcon's Lair Reinvestment Zone

DCAD Account	Site Address	Record Owner	Tract	Zoning	Market Value	Assessed Value	Acres	Market Value per SF of Land	Assessed Value per SF of Land
Accounts partly within the reinvestment zone:									
65056870010030100	1400 IH 20	Falcon's Lair L. P.			$331,790	$20,737	207.40	$0.037	$0.002
65056870010030400	1401 IH 20	Falcon's Lair L. P.			$669,180	$41,823	418.20	$0.037	$0.002
Total					$1,000,970	$62,560	625.60	$0.037	$0.002
Portions of accounts within the Zone (with values based on prorated acreage):									
part of 65056870010030400	1401 IH 20	Falcon's Lair L. P.	33	CC	$23,996	$1,500	15	$0.037	$0.002
"		"	34	CC	$17,597	$1,100	11	$0.037	$0.002
"		"	38	CO	$22,397	$1,400	14	$0.037	$0.002
"		"	41	HTRP	$52,792	$3,300	33	$0.037	$0.002
"		"	frontage roads	N. A.	$3,200	$200	2	$0.037	$0.002
"		"	Main Road	N. A.	$7,999	$500	5	$0.037	$0.002
"		"	Park Road	N. A.	$1,600	$100	1	$0.037	$0.002
			subtotal		$129,580	$8,101	81		
part of 65056870010030100	1400 IH 20	Falcon's Lair L. P.	31	RM	$76,807	$4,800	48	$0.037	$0.002
"		"	32	RMCF	$25,602	$1,600	16	$0.037	$0.002
"		"	35	CC	$16,001	$1,000	10	$0.037	$0.002
"		"	39	RMO	$19,202	$1,200	12	$0.037	$0.002
"		"	40	RMO	$14,401	$900	9	$0.037	$0.002
"		"	frontage roads	N. A.	$3,200	$200	2	$0.037	$0.002
"		"	Main Road	N. A.	$3,200	$200	2	$0.037	$0.002
"		"	loop road	N. A.	$3,200	$200	2	$0.037	$0.002
			subtotal		$161,614	$10,101	101		
Existing IH 20		State of Texas		N. A	N. A.	N. A.	N. A.	N. A.	N. A.
Main Road north extension		City of Mesquite		N. A	N. A.	N. A.	2	N. A.	
Total for Zone, (acreage excludes existing IH 20)					$291,195	$18,201	184		

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Schedule 2:

Forecast of Development Quantities in the Reinvestment Zone

Tract	Zoning	Approx. Acres	Forecast Use	"No TIF" Scenario: Est. Floor Coverage (1)	"No TIF" Scenario: Est. Building SF	"No TIF" Scenario: Est. Real Ppty. Appraisal Increase/Bldg. SF (1999 $) (2)	"No TIF" Scenario: Est. Real Ppty. Appraisal Increase (1999 $)	TIF, "Modest" Development Scenario: Est. Floor Coverage (1)	TIF, "Modest": Est. Building SF	TIF, "Modest": Est. Real Ppty. Appraisal Increase/Bldg. SF (1999 $) (2)	TIF, "Modest": Est. Real Ppty. Appraisal Increase (1999 $)	TIF, "Premium" Development Scenario: Est. Floor Coverage	TIF, "Premium": Est. Building SF	TIF, "Premium": Est. Real Ppty. Appraisal Increase/Bldg. SF (1999 $) (2)	TIF, "Premium": Est. Real Ppty. Appraisal Increase (1999 $)
Reinvestment zone north of IH 20:															
33	CC	15	retail	0.13	85,000	$75	$6,375,000	0.13	85,000	$75	$6,375,000	0.50	327,000	$75	$24,525,000
34	CC	11	retail	0.13	62,000	$75	$4,650,000	0.13	62,000	$75	$4,650,000	0.50	240,000	$75	$18,000,000
38	CO	14	office/warehouse	0.30	183,000	$75	$13,725,000	0.30	183,000	$75	$13,725,000	1.50	915,000	$75	$68,625,000
41	HTRP	33	office (3)	N.A.	N.A.	N.A.	N.A.	0.30	388,000	$75	$29,100,000	1.50	1,941,000	$75	$145,575,000
frontage roads	N. A.	2													
main road	N. A.	5													
park road	N. A.	2													
		82			330,000		$24,750,000		718,000		$53,850,000		3,423,000		$256,725,000
Reinvestment zone south of IH 20:															
31	RM	48	retail	N.A.	N.A.	N.A.	N.A.	0.13	272,000	$75	$20,400,000	0.50	500,000	$75	$37,500,000
32	RMCF	16	retail	N.A.	N.A.	N.A.	N.A.	0.13	91,000	$75	$6,825,000	0.50	348,000	$75	$26,100,000
35	CC	10	retail	N.A.	N.A.	N.A.	N.A.	0.13	57,000	$75	$4,275,000	0.50	218,000	$75	$16,350,000
39	RMO	12	office/warehouse	N.A.	N.A.	N.A.	N.A.	0.30	157,000	$75	$11,775,000	1.50	784,000	$75	$58,800,000
40	RMO	9	office/warehouse	N.A.	N.A.	N.A.	N.A.	0.30	118,000	$75	$8,850,000	1.50	588,000	$75	$44,100,000
frontage roads	N. A.	2													
main road	N. A.	2													
loop road	N. A.	1													
		100			0		$0		695,000		$52,125,000		2,438,000		$182,850,000
IH 20 interchange															
	N. A.	2													
Total, incl. roads		184			330,000		$24,750,000		1,413,000		$105,975,000		5,861,000		$439,575,000
	Subtotals by use:														
		100	retail	0.13	147,000	$75	$11,025,000	0.13	567,000	$75	$42,525,000	0.50	1,633,000	$75	$122,475,000
		35	office/warehouse	0.30	183,000	$75	$13,725,000	0.30	458,000	$75	$34,350,000	1.50	2,287,000	$75	$171,525,000
		33	office	N.A.	0	N.A.	N.A.	0.30	388,000	$75	$29,100,000	1.50	1,941,000	$75	$145,575,000
		168	Total		330,000		$24,750,000		1,413,000		$105,975,000		5,861,000		$439,575,000

(1) Retail coverage is same as Mesquite average for taxable commercial construction since 1990.
(2) Appraised value is same as average total DCAD value per building SF for taxable commercial construction since 1990.
(3) In modest and premium scenarios, 10% of office building floor area is used for retail.

Schedule 3:

Forecasts of Taxable Development Added to Reinvestment Zone Each Year

Assumptions:
Development buildouts span fifteen years, except as noted.
Without tax increment financing as a tool to finance roadway access, no commercial development enters the roll until 2015.
With TIF and "Modest" development, roadway expenses are incurred by 3/31/2005; commercial development enters roll by 1/1/2008.
With TIF and "Premium" development, roadway expenses are incurred by 3/31/2001. Approximately 1/60th of buildout development enters roll in each of years 2001, 2002, 2003 and 2004, then 1/15th of buildout commercial development enters roll in each of next 14 years.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12
Building space entering roll as of 1/1/____:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
No TIF Program, Limited Commercial Development													
Retail SF	-	-	-	-	-	-	-	-	-	-	-	-	-
Office/warehouse SF	-	-	-	-	-	-	-	-	-	-	-	-	-
Office SF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF Program, Modest Development													
Retail SF	-	-	-	-	-	-	-	-	-	37,800	37,800	37,800	37,800
Office/warehouse SF	-	-	-	-	-	-	-	-	-	30,533	30,533	30,533	30,533
Office SF	-	-	-	-	-	-	-	-	-	25,867	25,867	25,867	25,867
Total	-	-	-	-	-	-	-	-	-	94,200	94,200	94,200	94,200
TIF Program, Premium Development													
Retail SF	-	-	50,000	50,000	50,000	50,000	102,357	102,357	102,357	102,357	102,357	102,357	102,357
Office/warehouse SF	-	-	100,000	100,000	100,000	100,000	134,786	134,786	134,786	134,786	134,786	134,786	134,786
Office SF	-	-	100,000	-	-	-	131,500	131,500	131,500	131,500	131,500	131,500	131,500
Total	-	-	250,000	150,000	150,000	150,000	368,643	368,643	368,643	368,643	368,643	368,643	368,643

Schedule 3:

Forecasts of Taxable Development Added to Reinvestment Zone Each Year

Building space entering roll as of 1/1/____: Year:	13 2012	14 2013	15 2014	16 2015	17 2016	18 2017	19 2018	20 2019	21 2020	22 2021	23 2022	24 2023	25 2024
No TIF Program, Limited Commercial Development													
Retail SF	-	-	-	9,800	9,800	9,800	9,800	9,800	9,800	9,800	9,800	9,800	9,800
Office/warehouse SF	-	-	-	12,200	12,200	12,200	12,200	12,200	12,200	12,200	12,200	12,200	12,200
Office SF	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
TIF Program, Modest Development													
Retail SF	37,800	37,800	37,800	37,800	37,800	37,800	37,800	37,800	37,800	37,800	37,800	-	-
Office/warehouse SF	30,533	30,533	30,533	30,533	30,533	30,533	30,533	30,533	30,533	30,533	30,533	-	-
Office SF	25,867	25,867	25,867	25,867	25,867	25,867	25,867	25,867	25,867	25,867	25,867	-	-
Total	94,200	94,200	94,200	94,200	94,200	94,200	94,200	94,200	94,200	94,200	94,200	-	-
TIF Program, Premium Development													
Retail SF	102,357	102,357	102,357	102,357	102,357	102,357	102,357	-	-	-	-	-	-
Office/warehouse SF	134,786	134,786	134,786	134,786	134,786	134,786	134,786	-	-	-	-	-	-
Office SF	131,500	131,500	131,500	131,500	131,500	131,500	131,500	-	-	-	-	-	-
Total	368,643	368,643	368,643	368,643	368,643	368,643	368,643	-	-	-	-	-	-

Schedule 3:

Forecasts of Taxable Development Added to Reinvestment Zone Each Year

Year: *Building space entering roll as of 1/1/____:*	26 2025	27 2026	28 2027	29 2028	30 2029	Cumulative Total
No TIF Program, Limited Commercial Development						
Retail SF	9,800	9,800	9,800	9,800	9,800	147,000
Office/warehouse SF	12,200	12,200	12,200	12,200	12,200	183,000
Office SF	-	-	-	-	-	-
Total	22,000	22,000	22,000	22,000	22,000	330,000
TIF Program, Modest Development						
Retail SF	-	-	-	-	-	567,000
Office/warehouse SF	-	-	-	-	-	458,000
Office SF	-	-	-	-	-	388,000
Total	-	-	-	-	-	1,413,000
TIF Program, Premium Development						
Retail SF	-	-	-	-	-	1,633,000
Office/warehouse SF	-	-	-	-	-	2,287,000
Office SF	-	-	-	-	-	1,941,000
Total	-	-	-	-	-	5,861,000

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Schedule 4:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Modest" Development Scenario

Assumptions:

1998 tax rates per $100:	
City:	$0.58148
MISD:	$1.58000
County:	$0.20100
Hospital District:	$0.18577
College District:	$0.05000
Constant tax rates and	100% collection

% of real property tax increments to TIF Fund:
City: identified in row
School District: identified in row

0%	County
0%	Hospital District
0%	College District

Reinvestment Zone Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Valuations for Jan. 1;	Estimated											
Collections by March 31:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total taxable value of real property	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,565	$9,237,159	$18,916,672	$29,074,617
Portion of collected increment pledged to TIF Fund by . . .												
City		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MISD		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Real property tax collected by:												
City		$106	$106	$106	$106	$106	$106	$106	$106	$108	$53,712	$109,997
MISD		$288	$288	$288	$288	$288	$288	$288	$288	$293	$145,947	$298,883
County		$37	$37	$37	$37	$37	$37	$37	$37	$37	$18,567	$38,023
Hospital District		$34	$34	$34	$34	$34	$34	$34	$34	$34	$17,160	$35,142
College District		$9	$9	$9	$9	$9	$9	$9	$9	$9	$4,619	$9,458
Total		$473	$473	$473	$473	$473	$473	$473	$473	$482	$240,004	$491,502
Real property tax retained by:												
City		$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106
MISD		$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
County		$37	$37	$37	$37	$37	$37	$37	$37	$37	$18,567	$38,023
Hospital District		$34	$34	$34	$34	$34	$34	$34	$34	$34	$17,160	$35,142
College District		$9	$9	$9	$9	$9	$9	$9	$9	$9	$4,619	$9,458
Total		$473	$473	$473	$473	$473	$473	$473	$473	$475	$40,739	$83,016
Property tax dedicated to TIF fund by:												
City			$0	$0	$0	$0	$0	$0	$0	$2	$53,606	$109,891
MISD			$0	$0	$0	$0	$0	$0	$0	$6	$145,660	$298,596
County			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total			$0	$0	$0	$0	$0	$0	$0	$8	$199,266	$408,487

Schedule 4:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Modest" Development Scenario

Reinvestment Zone Year:	12	13	14	15	16	17	18	19	20	21	22	23
Valuations for Jan. 1; Collections by March 31:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total taxable value of real property	$39,729,110	$50,898,883	$62,603,307	$74,862,413	$87,696,912	$101,128,219	$115,178,473	$129,870,563	$145,228,150	$161,275,694	$178,038,479	$195,542,637
Portion of collected increment pledged to TIF Fund by . . .												
City	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MISD	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Real property tax collected by:												
City	$169,063	$231,017	$295,967	$364,026	$435,310	$509,940	$588,040	$669,740	$755,171	$844,473	$937,786	$1,035,258
MISD	$459,379	$627,720	$804,202	$989,132	$1,182,826	$1,385,611	$1,597,826	$1,819,820	$2,051,955	$2,294,605	$2,548,156	$2,813,008
County	$58,440	$79,856	$102,307	$125,833	$150,473	$176,271	$203,268	$231,509	$261,040	$291,909	$324,164	$357,857
Hospital District	$54,012	$73,805	$94,555	$116,298	$139,072	$162,915	$187,866	$213,967	$241,261	$269,790	$299,602	$330,742
College District	$14,537	$19,865	$25,449	$31,302	$37,431	$43,848	$50,564	$57,589	$64,935	$72,614	$80,638	$89,019
Total	$755,431	$1,032,262	$1,322,480	$1,626,590	$1,945,113	$2,278,585	$2,627,564	$2,992,625	$3,374,362	$3,773,390	$4,190,346	$4,625,885
Real property tax retained by:												
City	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106
MISD	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
County	$58,440	$79,856	$102,307	$125,833	$150,473	$176,271	$203,268	$231,509	$261,040	$291,909	$324,164	$357,857
Hospital District	$54,012	$73,805	$94,555	$116,298	$139,072	$162,915	$187,866	$213,967	$241,261	$269,790	$299,602	$330,742
College District	$14,537	$19,865	$25,449	$31,302	$37,431	$43,848	$50,564	$57,589	$64,935	$72,614	$80,638	$89,019
Total	$127,383	$173,918	$222,704	$273,826	$327,370	$383,427	$442,091	$503,458	$567,629	$634,706	$704,797	$778,012
Property tax dedicated to TIF fund by:												
City	$168,957	$230,911	$295,861	$363,920	$435,204	$509,834	$587,935	$669,634	$755,066	$844,367	$937,680	$1,035,152
MISD	$459,091	$627,432	$803,915	$988,845	$1,182,539	$1,385,324	$1,597,538	$1,819,532	$2,051,667	$2,294,317	$2,547,868	$2,812,720
County	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$628,049	$858,343	$1,099,776	$1,352,765	$1,617,743	$1,895,158	$2,185,473	$2,489,166	$2,806,733	$3,138,684	$3,485,548	$3,847,873

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Schedule 4:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Modest" Development Scenario

Reinvestment Zone Year:	24	25	26	27	28	29	30	31	Cumulative,	NPV in 1999,
Valuations for Jan. 1:									30 Years	Annual Discount of
Collections by March 31:	2023	2024	2025	2026	2027	2028	2029	2030	of Collections	5.00%
Total taxable value of real property	$199,453,490	$203,442,560	$207,511,411	$211,661,639	$215,894,872	$220,212,769	$224,617,025			
Portion of collected increment pledged to TIF Fund by . . .										
City	100%	0%	0%	0%	0%	0%	0%			
MISD	100%	0%	0%	0%	0%	0%	0%			
Real property tax collected by:										
City	$1,137,041	$1,159,782	$1,182,978	$1,206,637	$1,230,770	$1,255,385	$1,280,493	$1,306,103	$16,759,539	$5,638,310
MISD	$3,089,574	$3,151,365	$3,214,392	$3,278,680	$3,344,254	$3,411,139	$3,479,362	$3,548,949	$45,539,092	$15,320,442
County	$393,041	$400,902	$408,920	$417,098	$425,440	$433,949	$442,628	$451,480	$5,793,264	$1,948,993
Hospital District	$363,260	$370,525	$377,935	$385,494	$393,204	$401,068	$409,089	$417,271	$5,354,302	$1,801,315
College District	$97,771	$99,727	$101,721	$103,756	$105,831	$107,947	$110,106	$112,309	$1,441,111	$484,824
Total	$5,080,687	$5,182,300	$5,285,946	$5,391,665	$5,499,499	$5,609,489	$5,721,678	$5,836,112	$74,887,308	$25,193,885
Real property tax retained by:										
City	$106	$106	$1,182,978	$1,206,637	$1,230,770	$1,255,385	$1,280,493	$1,306,103	$7,464,907	$1,953,347
MISD	$288	$288	$3,214,392	$3,278,680	$3,344,254	$3,411,139	$3,479,362	$3,548,949	$20,283,678	$5,307,643
County	$393,041	$400,902	$408,920	$417,098	$425,440	$433,949	$442,628	$451,480	$5,793,264	$1,948,993
Hospital District	$363,260	$370,525	$377,935	$385,494	$393,204	$401,068	$409,089	$417,271	$5,354,302	$1,801,315
College District	$97,771	$99,727	$101,721	$103,756	$105,831	$107,947	$110,106	$112,309	$1,441,111	$484,824
Total	$854,465	$871,546	$5,285,946	$5,391,665	$5,499,499	$5,609,489	$5,721,678	$5,836,112	$40,337,262	$10,948,688
Property tax dedicated to TIF fund by:										
City	$1,136,935	$1,159,676	$0	$0	$0	$0	$0	$0	$9,294,632	$3,684,963
MISD	$3,089,286	$3,151,078	$0	$0	$0	$0	$0	$0	$25,255,414	$10,012,799
County	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$4,226,222	$4,310,754	$0	$0	$0	$0	$0	$0	$34,550,046	$13,697,762

Schedule 5:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Premium" Development Scenario

Assumptions:

1998 property tax rates per $100:

City:	$0.58148
MISD:	$1.58000
County:	$0.20100
Hospital District:	$0.18577
College District:	$0.05000
Constant tax rates and	100% collection

% of real property tax increments to TIF Fund:

City: identified in row

School District: identified in row

0%	County
0%	Hospital District
0%	College District

Reinvestment Zone Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Valuations for Jan. 1;	Estimated											
Collections by March 31:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total taxable value of real property	$18,201	$349,434	$20,311,196	$32,688,239	$45,450,850	$58,613,447	$91,626,861	$125,630,677	$163,167,222	$202,505,215	$243,712,207	$286,858,046
Portion of collected increment pledged to TIF Fund by . . .												
City		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
MISD		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Real property tax collected by:												
City		$106	$2,032	$118,106	$190,076	$264,288	$340,825	$532,792	$730,517	$948,785	$1,177,527	$1,417,138
MISD		$288	$5,521	$320,917	$516,474	$718,123	$926,092	$1,447,704	$1,984,965	$2,578,042	$3,199,582	$3,850,653
County		$37	$702	$40,826	$65,703	$91,356	$117,813	$184,170	$252,518	$327,966	$407,035	$489,862
Hospital District		$34	$649	$37,732	$60,725	$84,434	$108,886	$170,215	$233,384	$303,116	$376,194	$452,744
College District		$9	$175	$10,156	$16,344	$22,725	$29,307	$45,813	$62,815	$81,584	$101,253	$121,856
Total		$473	$9,079	$527,736	$849,322	$1,180,927	$1,522,924	$2,380,695	$3,264,199	$4,239,492	$5,261,592	$6,332,252
Real property tax retained by:												
City		$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106
MISD		$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
County		$37	$702	$40,826	$65,703	$91,356	$117,813	$184,170	$252,518	$327,966	$407,035	$489,862
Hospital District		$34	$649	$37,732	$60,725	$84,434	$108,886	$170,215	$233,384	$303,116	$376,194	$452,744
College District		$9	$175	$10,156	$16,344	$22,725	$29,307	$45,813	$62,815	$81,584	$101,253	$121,856
Total		$473	$1,920	$89,107	$143,166	$198,909	$256,399	$400,592	$549,111	$713,059	$884,875	$1,064,855
Property tax dedicated to TIF fund by:												
City			$1,926	$118,000	$189,970	$264,182	$340,720	$532,686	$730,411	$948,679	$1,177,421	$1,417,032
MISD			$5,233	$320,629	$516,187	$717,836	$925,805	$1,447,417	$1,984,677	$2,577,755	$3,199,295	$3,850,365
County			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total			$7,160	$438,629	$706,156	$982,018	$1,266,525	$1,980,103	$2,715,089	$3,526,433	$4,376,716	$5,267,397

00268

Schedule 5:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Premium" Development Scenario

Reinvestment Zone Year:	12	13	14	15	16	17	18	19	20	21	22	23
Valuations for Jan. 1; Collections by March 31:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total taxable value of real property	$332,014,949	$379,257,583	$428,663,139	$480,311,419	$534,284,915	$590,668,899	$649,551,511	$711,023,852	$725,244,329	$739,749,216	$754,544,200	$769,635,084
Portion of collected increment pledged to TIF Fund by . . .												
City	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
MISD	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Real property tax collected by:												
City	$1,668,022	$1,930,601	$2,205,307	$2,492,590	$2,792,915	$3,106,760	$3,434,622	$3,777,012	$4,134,461	$4,217,151	$4,301,494	$4,387,524
MISD	$4,532,357	$5,245,836	$5,992,270	$6,772,878	$7,588,920	$8,441,702	$9,332,569	$10,262,914	$11,234,177	$11,458,860	$11,688,038	$11,921,798
County	$576,585	$667,350	$762,308	$861,613	$965,426	$1,073,913	$1,187,244	$1,305,599	$1,429,158	$1,457,741	$1,486,896	$1,516,634
Hospital District	$532,896	$616,784	$704,547	$796,328	$892,275	$992,541	$1,097,286	$1,206,672	$1,320,869	$1,347,286	$1,374,232	$1,401,717
College District	$143,429	$166,007	$189,629	$214,332	$240,156	$267,142	$295,334	$324,776	$355,512	$362,622	$369,875	$377,272
Total	$7,453,289	$8,626,578	$9,854,060	$11,137,740	$12,479,691	$13,882,058	$15,347,055	$16,876,972	$18,474,177	$18,843,661	$19,220,534	$19,604,945
Real property tax retained by:												
City	$106	$1,930,601	$2,205,307	$2,492,590	$2,792,915	$3,106,760	$3,434,622	$3,777,012	$4,134,461	$4,217,151	$4,301,494	$4,387,524
MISD	$288	$5,245,836	$5,992,270	$6,772,878	$7,588,920	$8,441,702	$9,332,569	$10,262,914	$11,234,177	$11,458,860	$11,688,038	$11,921,798
County	$576,585	$667,350	$762,308	$861,613	$965,426	$1,073,913	$1,187,244	$1,305,599	$1,429,158	$1,457,741	$1,486,896	$1,516,634
Hospital District	$532,896	$616,784	$704,547	$796,328	$892,275	$992,541	$1,097,286	$1,206,672	$1,320,869	$1,347,286	$1,374,232	$1,401,717
College District	$143,429	$166,007	$189,629	$214,332	$240,156	$267,142	$295,334	$324,776	$355,512	$362,622	$369,875	$377,272
Total	$1,253,303	$8,626,578	$9,854,060	$11,137,740	$12,479,691	$13,882,058	$15,347,055	$16,876,972	$18,474,177	$18,843,661	$19,220,534	$19,604,945
Property tax dedicated to TIF fund by:												
City	$1,667,916	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
MISD	$4,532,070	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
County	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$6,199,986	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Schedule 5:

Real Property Taxes Collected, Retained and Dedicated to Tax Increment Fund from the Reinvestment Zone, "Premium" Development Scenario

Reinvestment Zone Year: *Valuations for Jan. 1;* *Collections by March 31:*	24 2023	25 2024	26 2025	27 2026	28 2027	29 2028	30 2029	31 2030	Cumulative, 30 Years of Collections	NPV in 1999, Annual Discount of 5.00%
Total taxable value of real property	$785,027,786	$800,728,342	$816,742,909	$833,077,767	$849,739,322	$866,734,108	$884,068,791			
Portion of collected increment pledged to TIF Fund by . . .										
City	0%	0%	0%	0%	0%	0%	0%			
MISD	0%	0%	0%	0%	0%	0%	0%			
Real property tax collected by:										
City	$4,475,274	$4,564,780	$4,656,075	$4,749,197	$4,844,181	$4,941,064	$5,039,885	$5,140,683	$82,581,682	$31,083,293
MISD	$12,160,234	$12,403,439	$12,651,508	$12,904,538	$13,162,629	$13,425,881	$13,694,399	$13,968,287	$224,391,308	$84,459,660
County	$1,546,967	$1,577,906	$1,609,464	$1,641,653	$1,674,486	$1,707,976	$1,742,136	$1,776,978	$28,545,983	$10,744,552
Hospital District	$1,429,751	$1,458,346	$1,487,513	$1,517,263	$1,547,609	$1,578,561	$1,610,132	$1,642,335	$26,383,021	$9,930,425
College District	$384,818	$392,514	$400,364	$408,371	$416,539	$424,870	$433,367	$442,034	$7,100,991	$2,672,774
Total	$19,997,044	$20,396,984	$20,804,924	$21,221,023	$21,645,443	$22,078,352	$22,519,919	$22,970,317	$369,002,985	$138,890,704
Real property tax retained by:										
City	$4,475,274	$4,564,780	$4,656,075	$4,749,197	$4,844,181	$4,941,064	$5,039,885	$5,140,683	$75,192,739	$26,163,222
MISD	$12,160,234	$12,403,439	$12,651,508	$12,904,538	$13,162,629	$13,425,881	$13,694,399	$13,968,287	$204,314,040	$71,090,822
County	$1,546,967	$1,577,906	$1,609,464	$1,641,653	$1,674,486	$1,707,976	$1,742,136	$1,776,978	$28,545,983	$10,744,552
Hospital District	$1,429,751	$1,458,346	$1,487,513	$1,517,263	$1,547,609	$1,578,561	$1,610,132	$1,642,335	$26,383,021	$9,930,425
College District	$384,818	$392,514	$400,364	$408,371	$416,539	$424,870	$433,367	$442,034	$7,100,991	$2,672,774
Total	$19,997,044	$20,396,984	$20,804,924	$21,221,023	$21,645,443	$22,078,352	$22,519,919	$22,970,317	$341,536,774	$114,858,852
Property tax dedicated to TIF fund by:										
City	$0	$0	$0	$0	$0	$0	$0	$0	$7,388,943	$4,920,071
MISD	$0	$0	$0	$0	$0	$0	$0	$0	$20,077,268	$13,368,838
County	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Hospital District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
College District	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	$0	$0	$0	$0	$0	$0	$0	$0	$27,466,211	$18,288,909

00270

Schedule 6:

Forecasts of Taxable Real Property Appraisals for the Reinvestment Zone

Assumptions:

Development quantities and timing are from separate schedule.

Average appraisal added per SF of commercial building:	$75	Based on 1998 DCAD appraisals of taxable commercial builings built since 1990 in Mesquite
Annual new construction value inflation after 1/1/99:	3%	Applied to new construction only
Annual appreciation of cum. values after 1/1/06:	2%	Applied to land and prior development only

With limited and modest scenarios, vacant land appraisal is assumed relatively constant, reflecting loss of area for rights-of-way or lots, offset by appreciation of remaining land and loss of agricultural exemption in 2007.

In premium scenario, agricultural exemption is assumed lost in 2000, land value grows at 20% annually through year 5.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Development on roll as of 1/1/____:	1999*	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
No TIF Program, Limited Commercial Development												
Vacant land, base or new this roll	$18,201	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Cumulative, with appreciation adjustment	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,565	$18,937	$19,315	$19,702
TIF Program, Modest Development												
Vacant land, base or new this roll	$18,201	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0	$9,218,223	$9,494,769	$9,779,612
Cumulative, with appreciation adjustment	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,565	$9,237,159	$18,916,672	$29,074,617
TIF Program, Premium Development												
Vacant land, base or new this roll	$18,201	$331,233	$69,887	$83,864	$100,637	$120,764	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$0	$0	$19,891,875	$12,293,179	$12,661,974	$13,041,833	$33,013,414	$34,003,816	$35,023,931	$36,074,649	$37,156,888	$38,271,595
Cumulative, with appreciation adjustment	$18,201	$349,434	$20,311,196	$32,688,239	$45,450,850	$58,613,447	$91,626,861	$125,630,677	$163,167,222	$202,505,215	$243,712,207	$286,858,046
Estimated captured appraised value		$331,233	$20,292,994	$32,670,037	$45,432,648	$58,595,246	$91,608,660	$125,612,476	$163,149,020	$202,487,013	$243,694,006	$286,839,844

Schedule 6:

Forecasts of Taxable Real Property Appraisals for the Reinvestment Zone

Year:	12	13	14	15	16	17	18	19	20	21	22
Development on roll as of 1/1/____:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
No TIF Program, Limited Commercial Development											
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$0	$0	$0	$0	$2,647,766	$2,727,199	$2,809,015	$2,893,285	$2,980,084	$3,069,486	$3,161,571
Cumulative, with appreciation adjustment	$20,096	$20,498	$20,908	$21,326	$2,669,518	$5,450,107	$8,368,124	$11,428,771	$14,637,430	$17,999,665	$21,521,228
TIF Program, Modest Development											
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$10,073,001	$10,375,191	$10,686,446	$11,007,040	$11,337,251	$11,677,369	$12,027,690	$12,388,520	$12,760,176	$13,142,981	$13,537,271
Cumulative, with appreciation adjustment	$39,729,110	$50,898,883	$62,603,307	$74,862,413	$87,696,912	$101,128,219	$115,178,473	$129,870,563	$145,228,150	$161,275,694	$178,038,479
TIF Program, Premium Development											
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$39,419,743	$40,602,335	$41,820,405	$43,075,017	$44,367,267	$45,698,286	$47,069,234	$48,481,311	$0	$0	$0
Cumulative, with appreciation adjustment	$332,014,949	$379,257,583	$428,663,139	$480,311,419	$534,284,915	$590,668,899	$649,551,511	$711,023,852	$725,244,329	$739,749,216	$754,544,200
Estimated captured appraised value	$331,996,748	$379,239,382	$428,644,938	$480,293,218	$534,266,714	$590,650,698	$649,533,310	$711,005,651	$725,226,128	$739,731,015	$754,525,999

Schedule 6:

Forecasts of Taxable Real Property Appraisals for the Reinvestment Zone

Year:	23	24	25	26	27	28	29	30	30-year Cumulative Total
Development on roll as of 1/1/____:	2022	2023	2024	2025	2026	2027	2028	2029	
No TIF Program, Limited Commercial Development									
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$3,256,418	$3,354,110	$3,454,734	$3,558,376	$3,665,127	$3,775,081	$3,888,333	$4,004,983	$49,245,565
Cumulative, with appreciation adjustment	$25,208,071	$29,066,342	$33,102,403	$37,322,827	$41,734,410	$46,344,179	$51,159,395	$56,187,566	
TIF Program, Modest Development									
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$0
Commercial development, new this roll	$13,943,389	$0	$0	$0	$0	$0	$0	$0	$171,448,927
Cumulative, with appreciation adjustment	$195,542,637	$199,453,490	$203,442,560	$207,511,411	$211,661,639	$215,894,872	$220,212,769	$224,617,025	
TIF Program, Premium Development									
Vacant land, base or new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$706,385
Commercial development, new this roll	$0	$0	$0	$0	$0	$0	$0	$0	$621,966,750
Cumulative, with appreciation adjustment	$769,635,084	$785,027,786	$800,728,342	$816,742,909	$833,077,767	$849,739,322	$866,734,108	$884,068,791	
Estimated captured appraised value	$769,616,883	$785,009,585	$800,710,140	$816,724,707	$833,059,565	$849,721,121	$866,715,907	$884,050,589	

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Schedule 7:

TIF Reimbursement Schedule, "Modest" Development Scenario

Assumptions:

Public improvement costs, adjusted for expected construction cost inflation, are imported from the a separate schedule of public improvements.

Annual interest on cash advances: 6.0% Compounded annually. Actual terms will be determined by repayment agreement.

Interest rate will bear a reasonable relationship to municipal rates of interest.

No interest has been credited to Fund cash balances.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Receipts by March 31; Expenses during year ended March 31:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund												
Real property tax to Fund			$0	$0	$0	$0	$0	$0	$0	$8	$199,266	$408,487
Less administrative fees			$0	$0	$0	$0	$0	$0	$0	$8	$30,000	$30,000
Net funds for debt service			$0	$0	$0	$0	$0	$0	$0	$0	$169,266	$378,487
Advances and debt service												
Principal carried from previous year		$0	$0	$0	$0	$0	$0	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166
New principal advanced by developer		$0	$0	$0	$0	$0	$15,011,166	$0	$0	$0	$0	$0
Less principal repaid this year		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net reimbursable principal		$0	$0	$0	$0	$0	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166
Interest carried from previous year		$0	$0	$0	$0	$0	$0	$0	$900,670	$1,855,380	$2,867,373	$3,770,819
Interest accrued this period		$0	$0	$0	$0	$0	$0	$900,670	$954,710	$1,011,993	$1,072,712	$1,126,919
Total interest before reduction this period		$0	$0	$0	$0	$0	$0	$900,670	$1,855,380	$2,867,373	$3,940,085	$4,897,738
Less interest repaid this year		$0	$0	$0	$0	$0	$0	$0	$0	$0	$169,266	$378,487
Net reimbursable interest		$0	$0	$0	$0	$0	$0	$900,670	$1,855,380	$2,867,373	$3,770,819	$4,519,252
Total principal and interest owed by Fund	$0	$0	$0	$0	$0	$0	$15,011,166	$15,911,836	$16,866,546	$17,878,538	$18,781,985	$19,530,417
Fund balance at end of period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

00274

Schedule 7:

TIF Reimbursement Schedule, "Modest" Development Scenario

Year:	12	13	14	15	16	17	18	19	20	21	22
Receipts by March 31; *Expenses during year ended March 31:*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cash available to tax increment fund											
Real property tax to Fund	$628,049	$858,343	$1,099,776	$1,352,765	$1,617,743	$1,895,158	$2,185,473	$2,489,166	$2,806,733	$3,138,684	$3,485,548
Less administrative fees	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000
Net funds for debt service	$598,049	$828,343	$1,069,776	$1,322,765	$1,587,743	$1,865,158	$2,155,473	$2,459,166	$2,776,733	$3,108,684	$3,455,548
Advances and debt service											
Principal carried from previous year	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$13,298,625
New principal advanced by developer	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less principal repaid this year	$0	$0	$0	$0	$0	($0)	$0	$0	$0	$1,712,540	$2,657,631
Net reimbursable principal	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$15,011,166	$13,298,625	$10,640,994
Interest carried from previous year	$4,519,252	$5,093,028	$5,470,936	$5,630,087	$5,545,797	$5,191,472	$4,538,473	$3,555,978	$2,210,841	$467,428	$0
Interest accrued this period	$1,171,825	$1,206,252	$1,228,926	$1,238,475	$1,233,418	$1,212,158	$1,172,978	$1,114,029	$1,033,320	$928,716	$797,918
Total interest before reduction this period	$5,691,077	$6,299,280	$6,699,862	$6,868,562	$6,779,215	$6,403,631	$5,711,451	$4,670,007	$3,244,161	$1,396,144	$797,918
Less interest repaid this year	$598,049	$828,343	$1,069,776	$1,322,765	$1,587,743	$1,865,158	$2,155,473	$2,459,166	$2,776,733	$1,396,144	$797,918
Net reimbursable interest	$5,093,028	$5,470,936	$5,630,087	$5,545,797	$5,191,472	$4,538,473	$3,555,978	$2,210,841	$467,428	$0	$0
Total principal and interest owed by Fund	$20,104,194	$20,482,102	$20,641,252	$20,556,963	$20,202,638	$19,549,638	$18,567,144	$17,222,006	$15,478,594	$13,298,625	$10,640,994
Fund balance at end of period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Schedule 7:

TIF Reimbursement Schedule, "Modest" Development Scenario

Year: *Receipts by March 31;* *Expenses during year ended March 31:*	23 2022	24 2023	25 2024	26 2025	27 2026	28 2027	29 2028	30 2029	31 2030	Total Uses of Funds
Cash available to tax increment fund										
Real property tax to Fund	$3,847,873	$4,226,222	$4,310,754	$0	$0	$0	$0	$0	$0	$34,550,046
Less administrative fees	$30,000	$30,000	$30,000	$0	$0	$0	$0	$0	$0	$480,008
Net funds for debt service	$3,817,873	$4,196,222	$4,280,754	$0	$0	$0	$0	$0	$0	$34,070,038
Advances and debt service										
Principal carried from previous year	$10,640,994	$7,461,581	$3,713,055	$0	$0	$0	$0	$0	$0	
New principal advanced by developer	$0	$0	$0	$0	$0	$0	$0	$0	$0	$15,011,166
Less principal repaid this year	$3,179,413	$3,748,527	$3,713,055	$0	$0	$0	$0	$0	$0	$15,011,166
Net reimbursable principal	$7,461,581	$3,713,055	$0	$0	$0	$0	$0	$0	$0	
Interest carried from previous year	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Interest accrued this period	$638,460	$447,695	$222,783	$0	$0	$0	$0	$0	$0	$18,713,956
Total interest before reduction this period	$638,460	$447,695	$222,783	$0	$0	$0	$0	$0	$0	
Less interest repaid this year	$638,460	$447,695	$222,783	$0	$0	$0	$0	$0	$0	$18,713,956
Net reimbursable interest	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Total principal and interest owed by Fund	$7,461,581	$3,713,055	$0	$0	$0	$0	$0	$0	$0	
Fund balance at end of period	$0	$0	$344,916	$344,916	$344,916	$344,916	$344,916	$344,916	$344,916	$0

Schedule 8:

TIF Reimbursement Schedule, "Premium" Development Scenario

Assumptions:

Public improvement costs, adjusted for expected construction cost inflation, are imported from the a separate schedule of public improvements.

Annual interest on cash advances: 6.0% Compounded annually. Actual terms will be determined by repayment agreement.

Interest rate will bear a reasonable relationship to municipal rates of interest.

No interest has been credited to Fund cash balances.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Receipts by March 31; Expenses during year ended March 31:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund												
Real property tax to Fund			$7,160	$438,629	$706,156	$982,018	$1,266,525	$1,980,103	$2,715,089	$3,526,433	$4,376,716	$5,267,397
Less administrative fees			$7,160	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000	$30,000
Net funds for debt service			$0	$408,629	$676,156	$952,018	$1,236,525	$1,950,103	$2,685,089	$3,496,433	$4,346,716	$5,237,397
Advances and debt service												
Principal carried from previous year		$0	$0	$13,337,226	$13,337,226	$13,337,226	$13,337,226	$13,337,226	$12,196,514	$10,243,216	$7,361,375	$3,456,342
New principal advanced by developer		$0	$13,337,226	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less principal repaid this year		$0	$0	$0	$0	$0	$0	$1,140,713	$1,953,298	$2,881,840	$3,905,034	$3,456,342
Net reimbursable principal		$0	$13,337,226	$13,337,226	$13,337,226	$13,337,226	$13,337,226	$12,196,514	$10,243,216	$7,361,375	$3,456,342	$0
Interest carried from previous year		$0	$0	$0	$391,605	$539,178	$419,745	$8,638	$0	$0	$0	$0
Interest accrued this period		$0	$0	$800,234	$823,730	$832,584	$825,418	$800,752	$731,791	$614,593	$441,683	$207,381
Total interest before reduction this period		$0	$0	$800,234	$1,215,334	$1,371,762	$1,245,163	$809,390	$731,791	$614,593	$441,683	$207,381
Less interest repaid this year		$0	$0	$408,629	$676,156	$952,018	$1,236,525	$809,390	$731,791	$614,593	$441,683	$207,381
Net reimbursable interest		$0	$0	$391,605	$539,178	$419,745	$8,638	$0	$0	$0	$0	$0
Total principal and interest owed by Fund	$0	$0	$13,337,226	$13,728,831	$13,876,404	$13,756,971	$13,345,865	$12,196,514	$10,243,216	$7,361,375	$3,456,342	$0
Fund balance at end of period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,573,675

Schedule 8:

TIF Reimbursement Schedule, "Premium" Development Scenario

Year:	12	13	14	15	16	17	18	19	20	21	22
Receipts by March 31; *Expenses during year ended March 31:*	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cash available to tax increment fund											
Real property tax to Fund	$6,199,986	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less administrative fees	$30,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net funds for debt service	$6,169,986	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Advances and debt service											
Principal carried from previous year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
New principal advanced by developer	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less principal repaid this year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net reimbursable principal	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest carried from previous year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest accrued this period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total interest before reduction this period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Less interest repaid this year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net reimbursable interest	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total principal and interest owed by Fund	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Fund balance at end of period	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661

Schedule 8:

TIF Reimbursement Schedule, "Premium" Development Scenario

Year: *Receipts by March 31;* *Expenses during year ended March 31:*	23 2022	24 2023	25 2024	26 2025	27 2026	28 2027	29 2028	30 2029	31 2030	Total Uses of Funds
Cash available to tax increment fund										
Real property tax to Fund	$0	$0	$0	$0	$0	$0	$0	$0	$0	$27,466,211
Less administrative fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$307,160
Net funds for debt service	$0	$0	$0	$0	$0	$0	$0	$0	$0	$27,159,052
Advances and debt service										
Principal carried from previous year	$0	$0	$0	$0	$0	$0	$0	$0	$0	
New principal advanced by developer	$0	$0	$0	$0	$0	$0	$0	$0	$0	$13,337,226
Less principal repaid this year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$13,337,226
Net reimbursable principal	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Interest carried from previous year	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Interest accrued this period	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,078,165
Total interest before reduction this period	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Less interest repaid this year	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,078,165
Net reimbursable interest	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Total principal and interest owed by Fund	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Fund balance at end of period	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661	$7,743,661

Schedule 9:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Modest" Development Schedule

Assumptions:

Personal property appraisal per commercial square foot:	$25	in 1999 dollars; Town East retail is $34/SF
Average sales per retail SF (in 1999 dollars):	$150	Applied to retail building SF only
City sales tax as percentage of sales:	1.5%	
% of added value captured for City sales tax on materials:	30%	For deliveries taken in Mesquite
Annual inflation rate of BPP and sales:	2.0%	

Constant property tax rates per $100:

City:	$0.58148	
MISD:	$1.58000	
	100%	property tax collection

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar year:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City														
Real property taxes retained (1)			$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106
Business personal property tax (2)			$0	$0	$0	$0	$0	$0	$0	$0	$16,365	$33,385	$51,080	$69,468
Sales tax from vendors, on-site (3)			$0	$0	$0	$0	$0	$0	$0	$101,643	$207,351	$317,247	$431,456	$550,106
Sales tax on construction materials (4)			$0	$0	$0	$0	$0	$0	$41,482	$42,726	$44,008	$45,329	$46,688	$48,089
Sales tax subtotal			$0	$0	$0	$0	$0	$0	$41,482	$144,369	$251,359	$362,575	$478,144	$598,195
Total			$106	$106	$106	$106	$106	$106	$41,588	$144,475	$267,830	$396,067	$529,330	$667,770
MISD														
Real property taxes retained (1)			$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288
Business personal property tax (2)			$0	$0	$0	$0	$0	$0	$0	$0	$44,468	$90,715	$138,794	$188,760
Total			$288	$288	$288	$288	$288	$288	$288	$288	$44,756	$91,003	$139,082	$189,048

(1) From separate schedule

(2) Cumulative floor area from separate schedule, times estimated BPP appraisal per SF, times annual adjustment, times tax rate, times collection rate.

(3) Cumulative retail floor area from separate schedule, times sales per SF, times annual adjustment, times tax rate, times collection rate. City only.

Assumes retail space is complete and occupied three months before property appears on appraisal roll. Sales tax receipts lag sales by three months, while property tax receipts lag appraisals by about a year.

(4) Value added by construction during the year (from separate schedule), times percentage on which Mesquite collects sales tax, times sales tax rate.

00279

Schedule 9:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Modest" Development Schedule

Year:	14	15	16	17	18	19	20	21	22	23	24	25	26	27
Calendar year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
City														
Real property taxes retained (1)	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$1,182,978	$1,206,637
Business personal property tax (2)	$88,572	$108,412	$129,011	$150,390	$172,572	$195,582	$219,443	$244,180	$269,819	$296,386	$323,907	$330,386	$336,993	$343,733
Sales tax from vendors, on-site (3)	$673,330	$801,263	$934,043	$1,071,815	$1,214,723	$1,362,920	$1,516,558	$1,675,796	$1,840,798	$2,011,729	$2,051,964	$2,093,003	$2,134,863	$2,177,560
Sales tax on construction materials (4)	$49,532	$51,018	$52,548	$54,125	$55,748	$57,421	$59,143	$60,918	$62,745	$0	$0	$0	$0	$0
Sales tax subtotal	$722,862	$852,280	$986,592	$1,125,939	$1,270,472	$1,420,340	$1,575,701	$1,736,714	$1,903,543	$2,011,729	$2,051,964	$2,093,003	$2,134,863	$2,177,560
Total	$811,540	$960,799	$1,115,708	$1,276,435	$1,443,150	$1,616,028	$1,795,250	$1,981,000	$2,173,468	$2,308,221	$2,375,977	$2,423,495	$3,654,834	$3,727,931
MISD														
Real property taxes retained (1)	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$3,214,392	$3,278,680
Business personal property tax (2)	$240,669	$294,579	$350,549	$408,640	$468,914	$531,436	$596,271	$663,487	$733,154	$805,341	$880,123	$897,725	$915,680	$933,993
Total	$240,957	$294,866	$350,836	$408,927	$469,202	$531,724	$596,559	$663,775	$733,441	$805,629	$880,410	$898,013	$4,130,072	$4,212,674

Page 2 of 3

Schedule 9:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Modest" Development Schedule

					Cumulative,	NPV in 1999,
Year:	28	29	30	31	30 Years of Property	Discounted at
Calendar year:	2027	2028	2029	2030	Tax Collections	5.00%
City						
Real property taxes retained (1)	$1,230,770	$1,255,385	$1,280,493	$1,306,103	$7,464,907	$1,953,347
Business personal property tax (2)	$350,608	$357,620	$364,772	$372,068	$4,824,754	$1,629,800
Sales tax from vendors, on-site (3)	$2,221,112	$2,265,534	$2,310,845		$29,965,659	$10,628,509
Sales tax on construction materials (4)	$0	$0	$0		$771,520	$387,846
Sales tax subtotal	$2,221,112	$2,265,534	$2,310,845		$30,737,179	$11,016,355
Total	$3,802,490	$3,878,539	$3,956,110	$1,678,171	$43,026,840	$14,599,503
MISD						
Real property taxes retained (1)	$3,344,254	$3,411,139	$3,479,362	$3,548,949	$20,283,678	$5,307,643
Business personal property tax (2)	$952,673	$971,727	$991,161	$1,010,984	$13,109,844	$4,428,501
Total	$4,296,927	$4,382,866	$4,470,523	$4,559,933	$33,393,522	$9,736,144

002881

00282

Schedule 10:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Premium" Development Schedule

Assumptions:

Personal property appraisal per commercial square foot:	$25	in 1999 dollars; Town East retail is $34/SF
Average sales per retail SF (in 1999 dollars):	$150	Applied to retail building SF only
City sales tax as percentage of sales:	1.5%	
% of added value captured for City sales tax on materials:	30%	For deliveries taken in Mesquite
Annual inflation rate of BPP and sales:	2.0%	

Constant property tax rates per $100:

City:	$0.58148
MISD:	$1.58000
100%	property tax collection

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar year:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City														
Real property taxes retained (1)			$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$106	$1,930,601
Business personal property tax (2)			$0	$37,811	$61,707	$86,544	$112,350	$114,597	$116,889	$119,227	$121,611	$189,369	$259,788	$332,949
Sales tax from vendors, on-site (3)			$117,045	$238,772	$365,321	$496,836	$506,773	$516,909	$527,247	$537,792	$829,286	$1,132,226	$1,446,951	$1,773,812
Sales tax on construction materials (4)			$55,319	$56,979	$58,688	$148,560	$153,017	$157,608	$162,336	$167,206	$172,222	$177,389	$182,711	$188,192
Sales tax subtotal			$172,364	$295,751	$424,009	$645,397	$659,790	$674,516	$689,583	$704,998	$1,001,508	$1,309,614	$1,629,661	$1,962,004
Total			$172,470	$333,667	$485,822	$732,047	$772,246	$789,219	$806,578	$824,330	$1,123,226	$1,499,089	$1,889,555	$4,225,553
MISD														
Real property taxes retained (1)			$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$288	$5,245,836
Business personal property tax (2)			$0	$102,740	$167,671	$235,158	$305,278	$311,384	$317,612	$323,964	$330,443	$514,555	$705,898	$904,690
Total			$288	$103,027	$167,958	$235,446	$305,566	$311,671	$317,899	$324,251	$330,731	$514,842	$706,186	$6,150,526

(1) From separate schedule

(2) Cumulative floor area from separate schedule, times estimated BPP appraisal per SF, times annual adjustment, times tax rate, times collection rate.

(3) Cumulative retail floor area from separate schedule, times sales per SF, times annual adjustment, times tax rate, times collection rate. City only.
Assumes retail space is complete and occupied three months before property appears on appraisal roll. Sales tax receipts lag sales by three months, while property tax receipts lag appraisals by about a year.

(4) Value added by construction during the year (from separate schedule), times percentage on which Mesquite collects sales tax, times sales tax rate.

Schedule 10:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Premium" Development Schedule

Year:	14	15	16	17	18	19	20	21	22	23	24	25	26
Calendar year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
City													
Real property taxes retained (1)	$2,205,307	$2,492,590	$2,792,915	$3,106,760	$3,434,622	$3,777,012	$4,134,461	$4,217,151	$4,301,494	$4,387,524	$4,475,274	$4,564,780	$4,656,075
Business personal property tax (2)	$408,932	$487,821	$569,702	$654,663	$742,794	$834,189	$928,943	$1,027,153	$1,128,920	$1,234,347	$1,343,540	$1,370,410	$1,397,819
Sales tax from vendors, on-site (3)	$2,113,169	$2,465,390	$2,830,856	$3,209,953	$3,603,083	$4,010,653	$4,433,085	$4,870,810	$5,324,271	$5,793,922	$5,909,801	$6,027,997	$6,148,557
Sales tax on construction materials (4)	$193,838	$199,653	$205,642	$211,812	$218,166	$0	$0	$0	$0	$0	$0	$0	$0
Sales tax subtotal	$2,307,006	$2,665,043	$3,036,498	$3,421,765	$3,821,249	$4,010,653	$4,433,085	$4,870,810	$5,324,271	$5,793,922	$5,909,801	$6,027,997	$6,148,557
Total	$4,921,245	$5,645,454	$6,399,114	$7,183,188	$7,998,664	$8,621,855	$9,496,490	$10,115,114	$10,754,685	$11,415,793	$11,728,614	$11,963,187	$12,202,450
MISD													
Real property taxes retained (1)	$5,992,270	$6,772,878	$7,588,920	$8,441,702	$9,332,569	$10,262,914	$11,234,177	$11,458,860	$11,688,038	$11,921,798	$12,160,234	$12,403,439	$12,651,508
Business personal property tax (2)	$1,111,151	$1,325,508	$1,547,996	$1,778,852	$2,018,324	$2,266,663	$2,524,128	$2,790,985	$3,067,507	$3,353,974	$3,650,672	$3,723,685	$3,798,159
Total	$7,103,421	$8,098,386	$9,136,916	$10,220,554	$11,350,893	$12,529,577	$13,758,305	$14,249,846	$14,755,545	$15,275,772	$15,810,906	$16,127,124	$16,449,667

Schedule 10:

Total Revenues from the Reinvestment Zone Retained by City and School District, With TIF Program, "Premium" Development Schedule

Year:	27	28	29	30	31	Cumulative, 30 Years of Property Tax Collections	NPV in 1999, Discounted at 5.00%
Calendar year:	2026	2027	2028	2029	2030		
City							
Real property taxes retained (1)	$4,749,197	$4,844,181	$4,941,064	$5,039,885	$5,140,683	$75,192,739	$26,163,222
Business personal property tax (2)	$1,425,775	$1,454,290	$1,483,376	$1,513,044	$1,543,305	$21,101,866	$7,486,569
Sales tax from vendors, on-site (3)	$6,271,528	$6,396,958	$6,524,897	$6,655,395		$91,079,294	$33,923,087
Sales tax on construction materials (4)	$0	$0	$0	$0		$2,709,337	$1,669,634
Sales tax subtotal	$6,271,528	$6,396,958	$6,524,897	$6,655,395		$93,788,631	$35,592,721
Total	$12,446,499	$12,695,429	$12,949,338	$13,208,325	$6,683,988	$190,083,236	$69,242,513
MISD							
Real property taxes retained (1)	$12,904,538	$13,162,629	$13,425,881	$13,694,399	$13,968,287	$204,314,040	$71,090,822
Business personal property tax (2)	$3,874,122	$3,951,604	$4,030,636	$4,111,249	$4,193,474	$57,338,082	$20,342,539
Total	$16,778,660	$17,114,233	$17,456,518	$17,805,648	$18,161,761	$261,652,122	$91,433,361

Schedule 11:

Total Revenues from the Reinvestment Zone Retained by City and School District, No TIF Program

Assumptions:

Personal property appraisal per commercial SF:	$25	in 1999 dollars;Town East retail is $34/SF
Average sales per retail SF (in 1999 dollars):	$150	Applied to retail building SF only
City sales tax as percentage of sales:	1.5%	
% of added value captured for City sales tax on materials:	30%	For deliveries taken in Mesquite
Annual inflation rate of BPP and sales:	2.0%	

Constant property tax rates per $100:

City:	$0.58148	
MISD:	$1.58000	
	100%	property tax collection

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar year:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
City														
Real property taxes retained (1)			$106	$106	$106	$106	$106	$106	$106	$108	$110	$112	$115	$117
Business personal property tax (2)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales tax from vendors (3)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales tax on construction materials (4)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales tax subtotal			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total			$106	$106	$106	$106	$106	$106	$106	$108	$110	$112	$115	$117
MISD														
Real property taxes retained (1)			$288	$288	$288	$288	$288	$288	$288	$293	$299	$305	$311	$318
Business personal property tax (2)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total			$288	$288	$288	$288	$288	$288	$288	$293	$299	$305	$311	$318

(1) From separate schedule
(2) Cumulative floor area from separate schedule, times estimated BPP appraisal per SF, times annual adjustment, times tax rate, times collection rate.
(3) Cumulative retail floor area from separate schedule, times sales per SF, times annual adjustment, times tax rate, times collection rate. City only.
Assumes retail space is complete and occupied three months before property appears on appraisal roll. Sales tax receipts lag sales by three months, while property tax receipts lag appraisals by about a year.
(4) Value added by construction during the year (from separate schedule), times percentage on which Mesquite collects sales tax, times sales tax rate.

Schedule 11:

Total Revenues from the Reinvestment Zone Retained by City and School District, No TIF Program

Year:	14	15	16	17	18	19	20	21	22	23	24	25	26	27
Calendar year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
City														
Real property taxes retained (1)	$119	$122	$124	$15,523	$31,691	$48,659	$66,456	$85,114	$104,664	$125,142	$146,580	$169,015	$192,484	$217,025
Business personal property tax (2)	$0	$0	$0	$4,390	$8,956	$13,703	$18,636	$23,761	$29,084	$34,610	$39,554	$44,498	$49,443	$54,387
Sales tax from vendors (3)	$0	$0	$30,270	$61,751	$94,478	$128,491	$163,826	$200,523	$238,622	$272,711	$306,800	$340,889	$374,977	$409,066
Sales tax on construction materials (4)	$0	$11,915	$12,272	$12,641	$13,020	$13,410	$13,813	$14,227	$14,654	$15,093	$15,546	$16,013	$16,493	$16,988
Sales tax subtotal	$0	$11,915	$42,542	$74,391	$107,498	$141,901	$177,638	$214,750	$253,276	$287,804	$322,346	$356,901	$391,470	$426,054
Total	$119	$12,037	$42,666	$94,304	$148,146	$204,263	$262,731	$323,625	$387,024	$447,556	$508,480	$570,415	$633,397	$697,466
MISD														
Real property taxes retained (1)	$324	$330	$337	$42,178	$86,112	$132,216	$180,575	$231,271	$284,395	$340,035	$398,288	$459,248	$523,018	$589,701
Business personal property tax (2)	$0	$0	$0	$11,930	$24,336	$37,234	$50,639	$64,564	$79,027	$94,042	$107,477	$120,911	$134,346	$147,780
Total	$324	$330	$337	$54,108	$110,448	$169,451	$231,213	$295,836	$363,422	$434,077	$505,764	$580,159	$657,364	$737,481

Schedule 11:

Total Revenues from the Reinvestment Zone Retained by City and School District, No TIF Program

Year:	28	29	30	31	Cumulative, 30 Years of Property Tax Collections	NPV in 1999, Discounted at
Calendar year:	2027	2028	2029	2030		6.00%
City						
Real property taxes retained (1)	$242,677	$269,482	$297,482	$326,719	$2,340,380	$680,641
Business personal property tax (2)	$59,331	$64,275	$69,220	$74,164	$588,013	$173,050
Sales tax from vendors (3)	$443,155	$477,244	$511,333		$4,054,134	$1,252,773
Sales tax on construction materials (4)	$17,497	$18,022	$0		$221,605	$79,171
Sales tax subtotal	$460,653	$495,266	$511,333		$4,275,740	$1,331,944
Total	$762,661	$829,024	$878,034	$400,883	$7,204,133	$2,185,635
MISD						
Real property taxes retained (1)	$659,404	$732,238	$808,318	$887,764	$6,359,291	$1,849,441
Business personal property tax (2)	$161,215	$174,649	$188,084	$201,518	$1,597,752	$470,212
Total	$820,618	$906,887	$996,402	$1,089,282	$7,957,043	$2,319,653

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Schedule 12:

Real Property Taxes Collected and Retained from the Reinvestment Zone, No TIF Program

Assumptions:

1998 tax rates per $100:	
City:	$0.58148
MISD:	$1.58000
County:	$0.20100
Hospital District:	$0.18577
College District:	$0.05000
Constant tax rates and	100% collection

% of real property tax increments to TIF Fund:

0%	City
0%	School District
0%	County
0%	Hospital District
0%	College District

Reinvestment Zone Year:	Base	1	2	3	4	5	6	7	8	9	10	11
Valuations for Jan. 1;	Estimated											
Collections by March 31:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total taxable value of real property	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,201	$18,565	$18,937	$19,315	$19,702
Real property tax:												
City		$106	$106	$106	$106	$106	$106	$106	$106	$108	$110	$112
MISD		$288	$288	$288	$288	$288	$288	$288	$288	$293	$299	$305
County		$37	$37	$37	$37	$37	$37	$37	$37	$37	$38	$39
Hospital District		$34	$34	$34	$34	$34	$34	$34	$34	$34	$35	$36
College District		$9	$9	$9	$9	$9	$9	$9	$9	$9	$9	$10
Total		$473	$473	$473	$473	$473	$473	$473	$473	$482	$492	$502

Schedule 12:

Real Property Taxes Collected and Retained from the Reinvestment Zone, No TIF Program

Reinvestment Zone Year:	12	13	14	15	16	17	18	19	20	21	22	23
Valuations for Jan. 1; Collections by March 31:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total taxable value of real property	$20,096	$20,498	$20,908	$21,326	$2,669,518	$5,450,107	$8,368,124	$11,428,771	$14,637,430	$17,999,665	$21,521,228	$25,208,071
Real property tax:												
City	$115	$117	$119	$122	$124	$15,523	$31,601	$48,659	$66,456	$85,114	$104,664	$125,142
MISD	$311	$318	$324	$330	$337	$42,178	$86,112	$132,216	$180,575	$231,271	'$284,395	$340,035
County	$40	$40	$41	$42	$43	$5,366	$10,955	$16,820	$22,972	$29,421	$36,179	$43,258
Hospital District	$37	$37	$38	$39	$40	$4,959	$10,125	$15,545	$21,231	$27,192	$33,438	$39,980
College District	$10	$10	$10	$10	$11	$1,335	$2,725	$4,184	$5,714	$7,319	$9,000	$10,761
Total	$512	$522	$533	$543	$554	$69,361	$141,607	$217,425	$296,948	$380,317	$467,676	$559,175

Schedule 12:

Real Property Taxes Collected and Retained from the Reinvestment Zone, No TIF Program

Reinvestment Zone Year:	24	25	26	27	28	29	30	31	Cumulative,	NPV in 1999,
Valuations for Jan. 1;									30 Years	Annual Discount of
Collections by March 31:	2023	2024	2025	2026	2027	2028	2029	2030	of Collections	5.00%
Total taxable value of real property	$29,066,342	$33,102,403	$37,322,827	$41,734,410	$46,344,179	$51,159,395	$56,187,566			
Real property tax:										
City	$146,580	$169,015	$192,484	$217,025	$242,677	$269,482	$297,482	$326,719	$2,340,380	$680,641
MISD	$398,288	$459,248	$523,018	$589,701	$659,404	$732,238	$808,318	$887,764	$6,359,291	$1,849,441
County	$50,668	$58,423	$66,536	$75,019	$83,886	$93,152	$102,830	$112,937	$808,998	$235,277
Hospital District	$46,829	$53,997	$61,494	$69,335	$77,530	$86,094	$95,039	$104,380	$747,700	$217,450
College District	$12,604	$14,533	$16,551	$18,661	$20,867	$23,172	$25,580	$28,094	$201,243	$58,527
Total	$654,969	$755,216	$860,083	$969,740	$1,084,364	$1,204,138	$1,329,249	$1,459,893	$10,457,613	$3,041,335

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