ORDINANCE NO. 4678

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, AMENDED PROJECT APPROVING AN PLAN AND REINVESTMENT ZONE PLAN FINANCING REINVESTMENT ZONE NUMBER TEN, CITY OF MESQUITE, TEXAS (POLO RIDGE) (THE "ZONE"); REDUCING THE BOUNDARIES AND GEOGRAPHIC AREA OF THE ZONE; AND AMENDING AND RESTATING ORDINANCE NO. 4525 CREATING THE ZONE; THE REDUCED BOUNDARIES AND GEOGRAPHIC AREA OF THE ZONE TO CONSIST OF APPROXIMATELY 805.79 ACRES GENERALLY LOCATED SOUTH OF FM 740, WEST OF FM 2757 AND NORTH OF KELLY ROAD IN KAUFMAN COUNTY, TEXAS; MAKING A FINDING OF FEASIBILITY; PROVIDING A REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE THEREOF.

WHEREAS, the City of Mesquite, Texas (the "City") is authorized pursuant to the Tax Increment Financing Act, V.T.C.A., Tax Code, Chapter 311, as amended (the "Act"), to designate a geographic area within the corporate limits of the City or within the extraterritorial jurisdiction ("ETJ") of the City, or in both, as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the City established Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge) (the "Zone"), and established a board of directors for the Zone (the "Board of Directors") to promote development or redevelopment in the Zone pursuant to Ordinance No. 4525 approved by the City Council of the City (the "City Council") on December 4, 2017 ("Ordinance No. 4525"), in accordance with the Act; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper of general circulation in the City and in a newspaper of general circulation in the portion of the ETJ of the City in which the proposed zone was located in accordance with the Act; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was sent to owners of property within the proposed zone by first-class mail, in accordance with the Act; and

WHEREAS, the City Council opened and conducted the public hearing on the creation of the proposed zone and closed such hearing on December 4, 2017; and

WHEREAS, the City Council approved the creation of the Zone by Ordinance No. 4525 on December 4, 2017 and established the boundaries of the Zone to be the property consisting of approximately 822.1 acres of land and being described in Exhibit "A" and depicted in Exhibit "B" attached hereto and made a part hereof for all purposes; and

WHEREAS, it has been determined that the boundary of the Zone as approved in Ordinance No. 4525 incorrectly includes a small portion of land that is not within the corporate limits of the City or within the ETJ of the City; and

WHEREAS, the City now desires to approve this ordinance to correct the boundary of the Zone and to exclude from the Zone the land that is not within the corporate limits of the City or within the ETJ of the City; and

WHEREAS, on September 17, 2018, the Board of Directors prepared and adopted a project plan and reinvestment zone financing plan for the Zone which was subsequently approved by the City Council on September 17, 2018, pursuant to Ordinance No. 4601 (the "Original Project and Financing Plan"); and

WHEREAS, Section 311.010 (a) of the Act provides that the board of directors of a tax increment reinvestment zone shall make recommendations to the governing body of the municipality that created the zone concerning the administration of the Act in the zone; and

WHEREAS, Section 311.011 (e) of the Act allows the board of directors of a tax increment reinvestment zone to adopt an amendment to a project plan for the zone so long as the amendment is consistent with the requirements and limitations of the Act and is approved by the governing body of the municipality that created the zone; and

WHEREAS, on June 3, 2019, the Board of Directors prepared and adopted an amended project plan and reinvestment zone financing plan for the Zone, a copy of which is attached hereto as Exhibit "C" and made a part hereof for all purposes (the "2019 Amended Project and Financing Plan"); and

WHEREAS, the 2019 Amended Project and Financing Plan proposes to reduce the boundaries and geographic area of the Zone to correct the boundary of the Zone and exclude from the Zone the land that is not within the corporate limits of the City or within the ETJ of the City, such proposed reduced boundaries and geographic area of the Zone to consist of approximately 805.79 acres generally located south of FM 740, west of FM 2757 and north of Kelly Road in Kaufman County, Texas, and being more particularly described in Exhibit "D" and depicted in Exhibit "E" attached hereto and made a part hereof for all purposes; and

WHEREAS, the 2019 Amended Project and Financing Plan is not effective unless it is approved by the City Council by ordinance adopted after a public hearing; and

WHEREAS, notice of the public hearing to be held at 7:00 p.m. on June 3, 2019 to consider approving the 2019 Amended Project and Financing Plan, reducing the boundaries and geographic area of the Zone, and amending and restating the ordinance creating the Zone, was published in the *Daily Commercial Record*, a newspaper of general circulation in the City and in the *Forney Messenger*, a newspaper of general circulation in the portion of the ETJ of the City where the Zone is located, on May 23, 2019, which date is at least seven days before

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the date of the public hearing held on June 3, 2019, in accordance with Section 311.003 of the Act; and

WHEREAS, on May 24, 2019, notice of the public hearing to be held at 7:00 p.m. on June 3, 2019 to consider approving the 2019 Amended Project and Financing Plan, reducing the boundaries and geographic area of the Zone, and amending and restating the ordinance creating the Zone, was mailed by first class mail to the property owners within the original boundaries of the Zone; and

WHEREAS, on June 3, 2019, the City Council opened a public hearing in accordance with the Act and interested persons were allowed to speak for or against the 2019 Amended Project and Financing Plan, the boundaries of the Zone, reducing the boundaries and geographic area of the Zone, amending and restating the ordinance creating the Zone, and the concept of tax increment financing; and

WHEREAS, owners of property within the original boundaries of the Zone were given a reasonable opportunity to protest the 2019 Amended Project and Financing Plan, reducing the boundaries and geographic area of the Zone, and amending and restating the ordinance creating the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on June 3, 2019; and

WHEREAS, the public hearing was held in full compliance with the Act; and

WHEREAS, Section 311.007 (a) of the Act allows the City Council to reduce or enlarge the boundaries of an existing tax increment reinvestment zone by ordinance or resolution, subject to the limitations provided by Section 311.006 of the Act; and

WHEREAS, pursuant to Section 311.006 of the Act, the City may change the boundaries of the Zone provided (i) not more than thirty percent (30%) of the property within the amended boundaries of the Zone, excluding any property that is publicly owned, is used for residential purposes, as defined by Section 311.006 (d) of the Act; and (ii) the total appraised value of taxable real property within the amended boundaries of the Zone and in other existing reinvestment zones in the City, do not exceed 25 percent of the total appraised value of taxable real property in the City and in industrial districts created by the City; and

WHEREAS, the Board of Directors is recommending the 2019 Amended Project and Financing Plan to the City Council for approval; and

WHEREAS, the City has taken all actions required to approve the 2019 Amended Project and Financing Plan, reduce the boundaries and the geographic area of the Zone, and amend and restate the ordinance creating the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, Chapter 551 of the Texas Government Code, commonly referred to as the Texas Open Meetings Act, and all other applicable laws;

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and

WHEREAS, the City Council finds that approving the 2019 Amended Project and Financing Plan, reducing the boundaries and geographic area of the Zone as more fully set forth in the 2019 Amended Project and Financing Plan, and amending and restating the ordinance that created the Zone is in the best interest of the City and its citizens.

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

SECTION 1. That the statements, facts, findings and recitals contained in the preamble of this ordinance are hereby found and declared to be true and correct and are incorporated herein and adopted as part of this ordinance for all purposes.

SECTION 2. That the City Council, after conducting the above described public hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and has determined based on the evidence and testimony presented to it:

- (a) That the public hearing to consider the approval of the 2019 Amended Project and Financing Plan, reducing the boundaries and geographic area of the Zone, and amending and restating the ordinance that created the Zone, has been properly held and conducted and that notice of such hearing has been published as required by applicable law, including the Act, and that owners of property within the original boundaries of the Zone were given a reasonable opportunity to protest the 2019 Amended Project and Financing Plan, the reduction in the boundaries and geographic area of the Zone, and the amendment and restatement of the ordinance creating the Zone; and
- (b) That amending and restating the ordinance that created the Zone and reducing the boundaries and geographic area of the Zone to consist of only the property described and depicted in Exhibits "D" and "E", will benefit the City, its residents and property owners, in general, and will benefit the property, residents and property owners within the reduced boundaries and geographic area of the Zone; and
- (c) That the Zone, as reduced and as described and depicted in Exhibits "D" and "E" meet the criteria for a reinvestment zone set forth in the Act in that:
 - (1) The area within the reduced boundaries and geographic area of the Zone is located wholly within the ETJ of the City; and
 - (2) The area within the reduced boundaries and geographic area of the Zone is predominately open, unproductive and undeveloped or underdeveloped, and the lack of necessary public improvements and

other facilities substantially impairs the sound growth of the City; and

- (d) That less than 30 percent of the property within the reduced boundaries and geographic area of the Zone, excluding property that is publicly owned, is used for residential purposes as described in Section 311.006 (d) of the Act; and
- (e) That the total appraised value of taxable real property within the reduced boundaries and geographic area of Zone, according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, do not exceed 25 percent of the current total appraised value of taxable real property in the City and in industrial districts created by the City, if any; and
- (f) That improvements in the reduced boundaries and geographic area of the Zone will significantly enhance the value of all the taxable real property within the reduced boundaries and geographic area of the Zone and will be of general benefit to the City; and
- (g) That the development or redevelopment of the property within the reduced boundaries and geographic area of the Zone will not occur solely through private investment in the reasonably foreseeable future; and
- (h) That the reduction in the boundaries and geographic area of the Zone will promote development or redevelopment within the reduced boundaries and geographic area of the Zone.

SECTION 3. That the City Council finds that the 2019 Amended Project and Financing Plan submitted to the City Council complies with Section 311.011 of the Act including, without limitation, the 2019 Amended Project and Financing Plan includes the following information required by Section 311.011 of the Act:

- A. The 2019 Amended Project and Financing Plan includes:
 - (1) A description and map showing existing uses and conditions of real property within the reduced boundaries and geographic area of the Zone and proposed uses of that property;
 - (2) Proposed changes of zoning ordinances, the master plan of the City, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;
 - (3) A list of estimated non-project costs; and
 - (4) A statement of a method of relocating persons to be displaced, if any, as

a result of implementing the plan.

- B. The 2019 Amended Project and Financing Plan also includes:
 - (1) A detailed list describing the estimated project costs of the Zone, including administrative expenses;
 - (2) A statement listing the proposed kind, number and location of all public works or public improvements to be financed by the Zone;
 - (3) A finding that the plan is economically feasible and an economic feasibility study;
 - (4) The estimated amount of bonded indebtedness to be incurred;
 - (5) The estimated time when related costs or monetary obligations are to be incurred;
 - (6) A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the Zone that levies taxes on real property within the reduced boundaries and geographic area of the Zone;
 - (7) The current total appraised value of taxable real property within the reduced boundaries and geographic area of the Zone;
 - (8) The estimated captured appraised value of the Zone during each year of its existence; and
 - (9) The duration of the Zone.

SECTION 4. That the City Council has reviewed the 2019 Amended Project and Financing Plan and hereby finds that the 2019 Amended Project and Financing Plan is feasible.

SECTION 5. That the City Council hereby approves and adopts the 2019 Amended Project and Financing Plan attached hereto as Exhibit "C" and made a part hereof for all purposes.

<u>SECTION 6.</u> That the City Manager, or the City Manager's designee, is hereby authorized to execute all documents and take all actions necessary or requested to implement the 2019 Amended Project and Financing Plan.

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- SECTION 7. That the City Council, acting under and in accordance with the Act including, without limitation, Sections 311.006, 311.007 (a) and 311.011 (e) of the Act, hereby reduces the boundaries and geographic area of Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge) to consist of only the property described in Exhibit "D" and depicted on Exhibit "E" attached hereto and made a part hereof for all purposes. The reduced boundaries and geographic area of the Zone shall continue to be known as "Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)."
- SECTION 8. That effective immediately upon passage of this ordinance, Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge) shall consist of approximately 805.79 acres generally located south of FM 740, west of FM 2757 and north of Kelly Road in Kaufman County, Texas, and being the property described in Exhibit "D" and depicted in Exhibit "E" attached to this ordinance and as described and depicted in the 2019 Amended Project and Financing Plan.
- SECTION 9. That Ordinance No. 4525 including, without limitation, Section 2 of Ordinance No. 4525, is hereby amended and restated to reduce the boundaries and geographic area of the Zone to include only the property described in Exhibit "D" and depicted in Exhibit "E" attached hereto and made a part hereof for all purposes.
- SECTION 10. That Ordinance No. 4525 is hereby amended by deleting Exhibits "A" and "B" in their entirety and replacing Exhibit "A" with Exhibit "D" attached to this ordinance and replacing Exhibit "B" with Exhibit "E" attached to this ordinance and as of the effective date of this ordinance, all references in Ordinance No. 4525 to Exhibits "A" and "B" shall be deemed to refer to such exhibits as replaced by Exhibits "D" and "E" attached to this ordinance.
- SECTION 11. That Ordinance No. 4525 will remain in full force and effect, save and except as amended and restated by this ordinance.
- SECTION 12. That pursuant to Section 311.012 (c) of the Act, the tax increment base for the Zone is reduced by the taxable value of the real property removed from the Zone for the year in which the property was originally included in the Zone's boundaries.
- SECTION 13. That it is hereby found, determined and declared that sufficient public notice of the date, hour, place and subject of the meeting of the City Council at which this ordinance was adopted was given as required by the Texas Open Meetings Act, Chapter 551 of the Texas Government Code. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.
- SECTION 14. That all ordinances or portions thereof in conflict with the provisions of this ordinance, to the extent of such conflict, are hereby repealed. To the extent that such ordinances or portions thereof are not in conflict herewith, the same shall remain in full force and effect.

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SECTION 15. That it is hereby declared to be the intent of the City Council that the words, phrases, clauses, sentences, paragraphs and sections of this ordinance are severable, and if any word, phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by a final judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining words, phrases, clauses, sentences, paragraphs or sections of this ordinance, the City Council hereby declaring that this ordinance would have been enacted by the City Council without the incorporation of any such invalid or unconstitutional word, phrase, clause, sentence, paragraph or section.

SECTION 16. That this ordinance shall take effect immediately upon passage of this ordinance.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite,

Texas, on the 3rd day of June 2019.

Stan Pickett Mayor

ATTEST:

APPROVED:

Sonja Land City Secretary David L. Paschall City Attorney

EXHIBIT "A"

Metes and Bounds of Original Boundaries

Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)

FIELD NOTES Formey Acquisitions, L.P. (822.1 Acre Tract)

BEING a tract or parcel of land situated in the Andrew Nail Survey, Abstract No. 355, the V. Herd Survey, Abstract No. 235, and the S.L. Woolfdge Survey, Abstract No. 594, Kaufman County, Texas, and being part of that tract of land described in a Deed to Forney Acquisitions L.P., as recorded in Volume 2603, Page 292 of the Official Public Records of Kaufman County, Texas, and being more particularly described as follows:

BEGINNING at a point for corner in the Southwesterly line of F.M. Highway No. 2757 (a variable width right-of-way), said point being the most Northerly Northeast corner of a tract of land described in a Deed to Kathlena Kelly Sanders, per Deed recorded in Volume 1348, Page 252 of the Deed Records of Kaufman County, Texas;

THENCE in a Southeasterly direction, along the Southwesterly line of said F.M. Highway No. 2757, and along a non-tangent curve to the left having a central angle of 05 degrees 05 minutes 39 seconds, a radius of 5779.58 feet, a chord bearing of South 49 degrees 06 minutes 43 seconds East, a chord distance of 513.69 feet, and an arc length 513.86 feet to a concrete monument found for corner;

THENCE along the Southwesterly line of said F.M. Highway No. 2757 as follows:

South 51 degrees 25 minutes 16 seconds East for a distance of 215.11 feet to a concrete monument found for corner;

South 42 degrees 32 minutes 14 seconds East for a distance of 309.76 feet to a concrete monument found for corner,

South 50 degrees 16 minutes 50 seconds East for a distance of 254.13 feet to a concrete monument found for corner,

South 62 degrees 55 minutes 48 seconds East for a distance of 125.71 feet to a point for comer.

South 47 degrees 23 minutes 49 seconds East for a distance of 306.97 feet to a concrete monument found for corner;

South 53 degrees 46 minutes 08 seconds East for a distance of 101.75 feet to a concrete monument found for corner;

South 45 degrees 41 minutes 40 seconds East for a distance of 2153,23 feet to a concrete monument found for comer;

South 45 degrees 07 minutes 18 seconds East for a distance of 3376.01 feet to a concrete monument found for corner at the beginning of a curve to the right;

Southeasterly, along said curve having a central angle of 13 degrees 33 minutes 53 seconds, a radius of 1095.92 feet, a chord bearing of South 38 degrees 20 minutes 22 seconds East, a chord distance of 258.85 feet and an arc length of 259.46 feet to a point for comer in the center of Kelly Road, sald point being the most Northerly East corner of the above cited Forney Acquisitions tract;

THENCE South 44 degrees 15 minutes 13 seconds West departing the Southwesterly line of said F.M. Highway No. 2757, along the Southeasterly line of said Forney Acquisitions tract, and along

the center of said Kelly Road, for a distance of 2543.09 feet to a 5/8" iron rod found for corner at an angle point in said road;

THENCE South 12 degrees 26 minutes 22 seconds East along the center of said Kelly Road, and along the Southeasterly line of said Forney Acquisitions tract, for a distance of 638.25 feet to a 1/4" iron rod found for comer at an angle point in said road;

THENCE South 18 degrees 10 minutes 39 seconds West along the center of said Kelly Road, and along the Southeasterly line of said Forney Acquisitions tract, for a distance of 350.54 feet to a 1/4* iron rod found for corner at an angle point in said road;

THENCE South 25 degrees 07 minutes 52 seconds West along the center of said Kelly Road, and along the Southeasterly line of said Forney Acquisitions tract, for a distance of 642.84 feet to a 1/2" iron rod found for corner at an angle point in said road;

THENCE South 31 degrees 18 minutes 55 seconds West along the center of said Kelly Road, and along the Southeasterly line of sald Forney Acquisitions tract, for a distance of 1148.50 feet to a 60d nail found for corner at an angle point in said road;

THENCE South 02 degrees 53 minutes 11 seconds West along said Kelly Road, and along the Southeasterly line of said Forney Acquisitions tract, for a distance of 696.69 feet to a point for comer in the Northwesterly line of a tract of land described as the Second Tract in a Deed to Patrick C. Kelly, as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 43 degrees 34 minutes 26 seconds West along the Northwesterly line of said Patrick C. Kelly tract, for a distance of 610.80 feet to a point for comer at the beginning of a nontangent curve to the left;

THENCE in a Northwesterly direction, along said non-tangent curve to the left having a central angle of 12 degrees 45 minutes 15 seconds, a radius of 5280.00 feet, a chord bearing of North 77 degrees 00 minutes 40 seconds West, a chord distance of 1172.90 feet and an arc length of 1175.33 feet to a point for comer,

THENCE North 22 degrees 07 minutes 18 seconds West for a distance of 229.66 feet to a point for corner;

THENCE North 15 degrees 31 minutes 26 seconds East for a distance of 897.27 feet to a point for corner;

THENCE North 56 degrees 00 minutes 43 seconds West for a distance of 522.03 feet to a point for comer.

THENCE North 00 degrees 17 minutes 14 seconds West for a distance of 1020.90 feet to a point for corner.

THENCE North 50 degrees 02 minutes 20 seconds East for a distance of 580.28 feet to a point for comer.

THENCE North 00 degrees 40 minutes 22 seconds West for a distance of 734.00 feet to a point for corner;

THENCE North 43 degrees 59 minutes 00 seconds West for a distance of 733.19 feet to a point for comer.

THENCE North 46 degrees 57 minutes 11 seconds West for a distance of 1764.06 feet to a point for comer;

THENCE North 78 degrees 58 minutes 22 seconds West for a distance of 1035.02 feet to a point for corner;

THENCE North 01 degrees 09 minutes 09 seconds West for a distance of 3089.05 feet to a point for corner in the Southeasterly line of a tract of land conveyed to Jeffrey Ralph Hughs and Sonja W. Hughs, per Deed recorded in Volume 1828, Page 260 of the Official Public Records of Kaufman County, Texas;

THENCE North 39 degrees 39 minutes 19 seconds East along the Southeasterly line of said Hughs tract, for a distance of 345.05 feet to a capped 5/8" inch iron rod found for corner at the most Easterly corner of same;

THENCE North 53 degrees 07 minutes 28 seconds West along the Northeasterly line of said Hughs tract, for a distance of 198.08 feet to a capped 5/8" Inch iron rod found for corner at the most Easterly Northeast corner of same, said point also being the most Southerly corner of a tract of land conveyed to George Brian Holy, per Deed recorded in Volume 1194, Page 822 of the Deed Records of Kaufman County, Texas;

THENCE North 44 degrees 58 minutes 09 seconds East along the Southeasterly line of said Holy tract, and along the Southeasterly line of another tract of land conveyed to George Brian Holy, per Deed recorded in Volume 1131, Page 813 of the Deed Records of Kaufman County, Texas, for a distance of 497.28 feet to a point for corner;

THENCE along the Northeasterly line of said Holy tract recorded in Volume 1131, Page 813 as follows:

North 40 degrees 51 minutes 02 seconds West for a distance of 461.48 feet to a fence corner post for corner;

North 22 degrees 24 minutes 05 seconds West for a distance of 97.80 feet to a fence comer post for corner;

North 34 degrees 10 minutes 55 seconds East for a distance of 111.31 feet to a fence corner post for comer at the most Northerly Southeast corner of said Holy tract, said point also being in the Southwesterly line of a tract of land conveyed to D.P. Newton, et ux, per Deed recorded in Volume 616, Page 566 of the Deed Records of Kaufman County, Texas:

THENCE South 73 degrees 11 minutes 17 seconds East along the Southwesterly line of sald Newton tract, for a distance of 633.21 feet to a wooden monument found for corner,

THENCE South 43 degrees 23 minutes 12 seconds East along the Southwesterly line of said Newton tract, for a distance of 194.48 feet to a 3/8" inch iron rod found for corner at the most Southerly corner of same;

THENCE North 44 degrees 08 minutes 49 seconds East along the Southeasterly line of said Newton tract, passing a 3/8" iron rod found for the most Southerly Northeast corner of same and the most Southerly corner of the above cited Kathlena Kelly Sanders tract at a distance of 494.03 feet, and continuing along the Southeasterly line of said Sanders tract for a total distance of 683.75 feet to a 1/2" inch iron rod found for corner at the most Southerly Northeast corner of said Sanders tract;

THENCE North 45 degrees 18 minutes 32 seconds West along the Northeasterly line of said Sanders tract, for a distance of 297.17 feet to a point for comer;

THENCE North 44 degrees 09 minutes 32 seconds East along the Southeasterly line of said Sanders tract, for a distance of 464.46 feet to the POINT OF BEGINNING, and containing 822.1 acres of land.

EXHIBIT "B"

Depiction of Original Boundaries

Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)

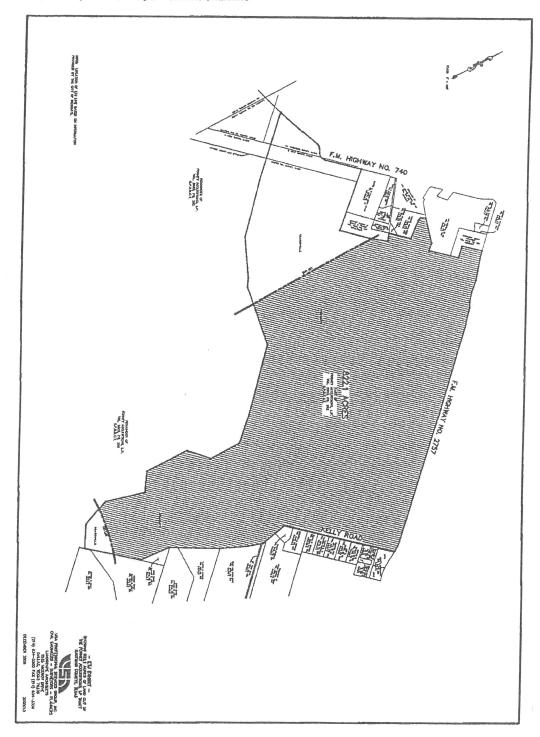


EXHIBIT "C"

Amended Project Plan and Reinvestment Zone Financing Plan

Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)

June 2019

Amended Project Plan and Reinvestment Zone Financing Plan

Reinvestment Zone Number Ten City of Mesquite, Texas (Polo Ridge)

June 2019





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City of Mesquite Department of Economic Development

David Witcher Director of Economic Development

Phone: (972) 216-6340

Mobile: (682) 540-4480

E-mail: dwitcher@cityofmesquite.com

Kim Buttram

Assistant Director of Economic Development

Phone: (972) 216.6446

Mobile: (214) 212.4997

E-mail: kbuttram@cityofmesquite.com

Beverly Abell

Downtown Development Manager

Phone: (972) 216.6450

Mobile: (903) 253.6302

E-mail: babell@cityofmesquite.com

1515 N. Galloway Ave. Mesquite, TX 75149

MESQUIT

4-5 6-10 11-13 14-17 19-27 30-31 32-33 34-40 Actions Taken to Date/Board Recommendations Estimated Project Costs and Description TIRZ Designation Ordinance No. 4525 Developer Financial Feasibility Study TIRZ Increment Revenue Projections TIRZ Credit Allocation Summary Revised Boundary Description **Current Uses and Conditions Estimated Non-Project Costs** Future Land Use and Zoning Description of the Zone_ Revenue Summary Financing Plan Project Plan Introduction Cost/Benefit Ordinances_

Tax Increment Financing Program

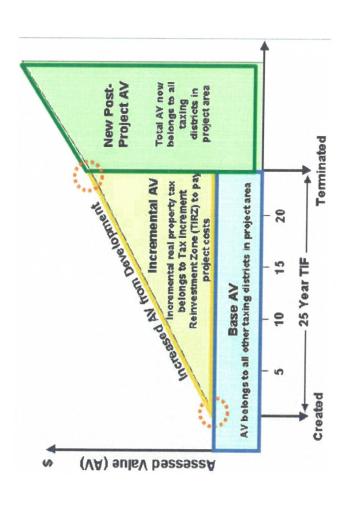
Chapter 311 of the Texas Tax Code (the TIRZ Act) authorizes the governing body of a municipality to promote redevelopment of a contiguous our or noncontiguous geographic area by designating it a Tax Increment Reinvestment Zone (TIRZ). The future value of private investment within a TIRZ is leveraged to finance public improvements, to enhance existing public infrastructure, and to maximize the benefits of other incentive tools. Public investment in TIRZ, using tax increment as a financing mechanism, stimulates private sector investment in areas of the City that would not otherwise attract market interest. Taxing entities, including school districts, can opt in at a participation rate of their choosing, electing to contribute 0% to 100% of their tax increment into the zone.

Key Points:

- Chapter 311 of the Texas Code controls all procedures for the creation of a TIRZ
 - Base value is assessed value in year TIRZ is designated (as of January 1)
- Development over time increases assessed value
- Higher assessed value results in additional real property tax revenues

Once a TIRZ has been established, incremental real property taxes resulting from new construction, public improvements and redevelopment efforts accrue to the various taxing entities. Local taxing entities retain the right to determine the amount of the tax increment. The City enters into written Interlocal Agreements with all participating taxing entities to specify: (1) the conditions for payment of tax increment into a tax increment fund, (2) the portion of tax increment to be paid by each entity into the tax increment fund, and (3) the term of the Interlocal Agreement.

The amount of a taxing unit's tax increment for a year is the amount of property taxes levied and collected by the unit for that year on the "captured" appraised value of real property taxable by the unit and located in the TIRZ. Captured appraised value is the total appraised value of all real property taxable by the unit and located in a TIRZ for that year less the total appraised value of taxable real property in the base year (the year in which zone was designated by ordinance).



Board of Director Responsibilities

The TIRZ Board prepares and adopts a project plan and a reinvestment zone financing plan and submits the plans to the City Council that designated the zone. Once a TIRZ project and financing plan has been approved by the City Council, the Board monitors the ongoing performance of the TIRZ by reviewing the construction status of proposed public improvements and amenities, reviewing the status of the tax increment fund, approving amendments to the project and financing plan, and recommending certain actions by City Council related to the TIRZ. The TIRZ Board must comply with the Texas Open Meetings Act as well as with all subsequent City Code provisions for City Boards and Commissions, to the extent that there is no conflict with the TIRZ Act

Polo Ridge TIRZ No. 10 Actions Taken to Date

In 2007, the City entered into an agreement with Forney Acquisitions, LP to develop 822.1 acres located in the City's ETJ at the intersection of FM 2757 and Kelly Road as a high quality residential development along the IH-20 Corridor. After the recession, In 2017, the new owner, BDMR Development, LLC, approached the City and proposed terms for a new agreement, and on October 16, 2017, the City Council authorized the City Manager to negotiate a new development agreement with the requirement that the developer request voluntary annexation into the City Limits.

On November 6, 2017, the Developer filed a petition for the creation of the Polo Ridge PID. The City Council passed Resolution No. 57-2017 calling for a public hearing to consider the creation of the Polo Ridge PID and Resolution No. 58-2017 calling for a public hearing to create the Polo Ridge TIRZ and directed City staff to prepare a Preliminary Reinvestment Zone Financing

On December 4, 2017, the City Council directed the City Manager to finalize and execute a development agreement with BDMR Development, LLC, and the Polo Ridge Fresh Water Supply District. Under the new concept plan the development would consist of 1,012 single-family residential lots of varying sizes, from 1-acre to lots ranging from 125-foot wide to 60-foot wide. The City Council also passed Resolution No. 76-2017 creating the Polo Ridge PID and authorized up to \$30 million in special assessment revenue bonds to finance a portion of the development.

On December 4, 2017, after holding a public hearing, the City Council passed Ordinance No. 4525 creating Reinvestment Zone Number Ten for a duration of 31 years, expiring on December 31, 2048, if not sooner terminated, and the tax increment for the TIRZ was set at fifty-one percent (51%) of the total value of the ad valorem tax collected on all real property within the TIRZ. The TIRZ revenues would be used to reduce a portion of the assessments to the property owners.

On February 15, 2018, the Developer filed a petition to dissolve the Polo Ridge PID and filed a petition to create the Polo Ridge PID No. 2 that would authorize up to \$35 million in bond financing. On March 5, 2018, the City Council approved the Polo Ridge Development Agreement, which became effective on April 12, 2018.

On April 16, 2018, the City Council passed Resolution No. 24-2018, creating the Polo Ridge Public Improvement District No. 2 to finance the cost of certain authorized public improvements that confer a special benefit to property located within the PID as authorized by State law.

The City will levy assessments based on lot type in an amount sufficient to pay debt service on the bonds and the TIRZ will provide up to 51 percent of the City's ad valorem tax increment based on a tax rate of \$0.687 per \$100 valuation for a period of up to 31 years or until the amount of TIRZ revenues placed in the TIRZ account totals \$29,740,198, whichever comes first.

Under terms of the Development Agreement, the Polo Ridge Fresh Water Supply District will dissolve and the City will provide retail water and sewer service to the development. The City will annex the property after the first series of PID bonds are issued.

On September 17, 2018, the Polo Ridge Tax Increment Reinvestment Zone Number Ten Board of Directors met and adopted a Project Plan and Reinvestment Zone Financing Plan. The Board also adopted Resolution No. 2018-01 approving an Agreement Regarding the Construction of Public Improvements within the Polo Ridge Public Improvement District No. 2 to allocate or dedicate 51 percent of TIRZ increment revenue to the City, and that such TIRZ Revenues shall be used to pay all or a portion of the assessments levied for the public improvements on properties within the PID. The TIRZ revenues shall be paid to or transferred to the City each year on or before July 1 and shall be applied to reduce the assessments assessed in that year. The application and allocation of the TIRZ revenues to the properties within the PID shall be made on an equitable basis as set forth in the Service and Assessment Plan.

On September 17, 2018, the City Council adopted Ordinance No. 4601 approving the Project Plan and Reinvestment Zone Financing Plan and also passed Resolution No. 54-2018 approving the Agreement Regarding the Construction of Public Improvements within the Polo Ridge Public Improvement District No. 2 dedicate 51 percent of the ad valorem tax increment within the Zone to reduce a portion of the assessments levied on property within the PID.

Polo Ridge TIRZ No. 10 Board Recommendations

Actions Taken to Date

In early October, City staff identified a potential conflict with the approximate location of the extraterritorial jurisdiction (ETJ) boundary between Mesquite and Seagoville, and a survey was completed to locate the ETJ boundary line in question. The survey showed approximately 16.28 acres within the Seagoville ETJ, and the Developer subsequently revised the boundary of the PID. As a result, the geographic area of the PID boundary was reduced to 805.79 acres. The Developer also revised the Concept Plan to account for the reduced acreage and the number of developable lots was reduced to 1,007.

On March 18, 2019, the City Council passed Resolution No. 27-2019, to reduce the PID boundary to 805.79 acres so that the PID lies wholly within Mesquite's ETJ and restated the creation of the PID.

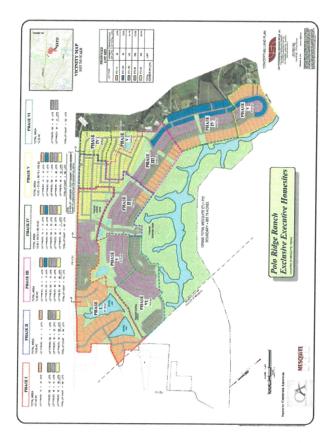
The Polo Ridge TIRZ boundary and PID boundary must be contiguous; therefore, on June 3, 2019, the Polo Ridge TIRZ Board of Directors will meet to consider adoption of an amended Project and Financing Plan to reduce the boundary and geographic area of the Zone to match the 805.79 acre PID metes and bounds boundary description and concept plan. The terms of the dedicated tax increment and capped TIRZ revenue to the PID remain unchanged.

On June 3, 2019, the City Council will consider an ordinance to approve this amended Project and Financing Plan to reduce the boundary and geographic area of the Zone.

Board Recommendations

The Board has prepared and adopted, and recommends to the City Council for approval this *Amended Project and Financing Plan for Ridge Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)*, reducing the boundaries and geographic area of the Zone, and dedicating 51 percent of advalorem tax increment into a tax increment fund to credit the assessments of property in the Polo Ridge Public Improvement District No. 2 levied to pay debt service on special assessment revenue bonds issued by the City to finance authorized public improvements that confer a special benefit to property within the PID.

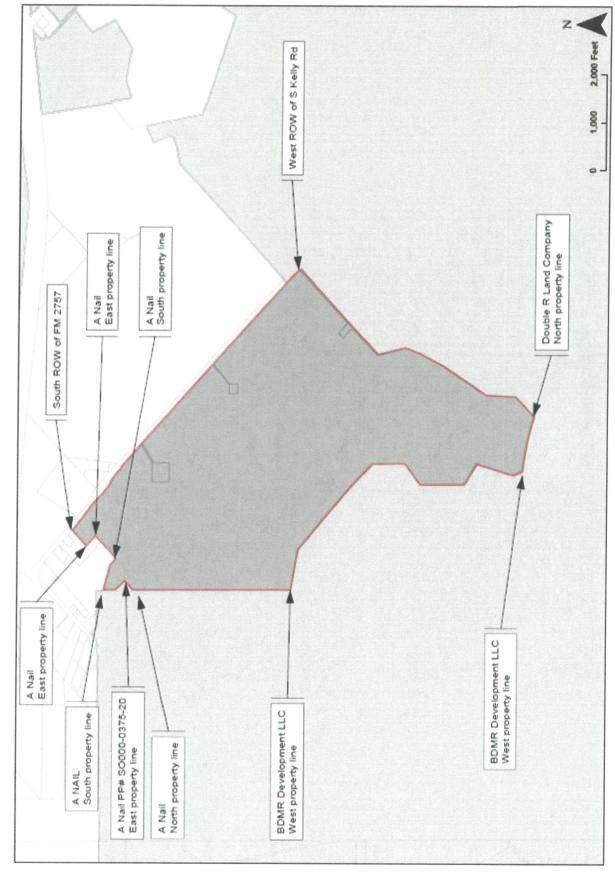
The Board finds that the Zone is feasible, and that TIRZ Project and Financing Plan is in the best interest of the City of Mesquite.



Polo Ridge TIRZ
No. 10

City of Mesquite, TX

Polo Ridge TIRZ No. 10 Revised Boundary Description



City of Mesquite, TX

all of that tract of land described in a Deed to Alma Guerrero as recorded in BEING a tract or parcel of land situated in the Andrew Nail Survey, Abstract No. 355, Kaufman County, Texas, and being part of that tract of land described in a Deed to BDMR Development, LLC, as recorded in Volume 4174, Page 548 of the Official Public Records of Kaufman County, Texas, and being Volume 5029, Page 84 of the Official Public Records of Kaufman County, Texas, and being more particularly described as follows:

BEGINNING at a point for corner in the Southwesterly line of F.M. Highway No. 2757 (a variable width right-of-way), said point being the most Northerly Northeast corner of a tract of land described in a Deed to Kathlena Kelly Sanders, per Deed recorded in Volume 1348, Page 252 of the Deed Records of Kaufman County, Texas;

F.M. Highway No. 2757, and along a non-tangent curve to the left having a central angle of 05 degrees 05 minutes 39 seconds, a radius of 5779.58 feet, a IHENCE in a Southeasterly direction, along the Southwesterly line of said chord bearing of South 49 degrees 06 minutes 43 seconds East, a chord distance of 513.69 feet, and an arc length 513.86 feet to a concrete monument ound for corner;

THENCE along the Southwesterly line of said F.M. Highway No. 2757 as fol-

South 51 degrees 25 minutes 16 seconds East for a distance of 215.11 feet to a concrete monument found for corner; South 42 degrees 32 minutes 14 seconds East for a distance of 309.76 feet to a concrete monument found for corner; South 50 degrees 16 minutes 50 seconds East for a distance of 254.13 feet to a concrete monument found for corner;

of South 62 degrees 55 minutes 48 seconds East for a distance 125.71 feet to a point for corner; South 47 degrees 23 minutes 49 seconds East for a distance of 306.97 feet to a concrete monument found for corner;

Revised Boundary Description Polo Ridge TIRZ No. 10

South 53 degrees 46 minutes 08 seconds East for a distance of 101.75 feet to a concrete monument found for corner;

South 45 degrees 41 minutes 40 seconds East for a distance of 2153.23 feet to a concrete monument found for corner; South 45 degrees 07 minutes 18 seconds East for a distance of 3376.01 feet to a concrete monument found for corner at the beginning of a curve to the right;

33 minutes 53 seconds, a radius of 1095.92 feet, a chord bearing of South 38 degrees 20 minutes 22 seconds East, a chord distance of Southeasterly, along said curve having a central angle of 13 degrees 258.85 feet and an arc length of 259.46 feet to a point for corner in the center of Kelly Road, said point being the most Northerly East corner of the above cited BDMR Development, LLC tract;

westerly line of said F.M. Highway No. 2757, along the Southeasterly line of for a distance of 2543.09 feet to a 5/8" iron rod found for corner at an angle **FHENCE** South 44 degrees 15 minutes 13 seconds West departing the Southsaid BDMR Development, LLC tract, and along the center of said Kelly Road, point in said road; THENCE South 12 degrees 26 minutes 22 seconds East along the center of LLC tract, for a distance of 638.25 feet to a 1/4" iron rod found for corner at said Kelly Road, and along the Southeasterly line of said BDMR Development, an angle point in said road; THENCE South 18 degrees 10 minutes 39 seconds West along the center of LLC tract, for a distance of 350.54 feet to a 1/4" iron rod found for corner at said Kelly Road, and along the Southeasterly line of said BDMR Development, an angle point in said road;

Polo Ridge TIRZ No. 10 Revised Boundary Description

THENCE South 25 degrees 07 minutes 52 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 642.84 feet to a 1/2" iron rod found for corner at an angle point in said road, said point being the southwest corner of that tract of land described to Traci and Gwen Luce as recorded in Volume 1574, Page 145, Deed Records, Kaufman County, Texas, and said point being the northwest corner of a tract of land described to Joyce Sevcik Cawley Family Trust in a deed recorded in Volume 4632, Page 248, Official Public Records, Kaufman County, Texas;

THENCE South 31 degrees 18 minutes 55 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 1148.50 feet to a 60d nail found for corner at an angle point in said road, said point being the north corner of that tract of land described as Tract 1 to Patrick C. Kelly in a deed as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 02 degrees 53 minutes 11 seconds West along said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 696.69 feet to a point for corner in the Northwesterly line of a tract of land described as the Second Tract in a Deed to Patrick C. Kelly, as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas:

THENCE South 43 degrees 34 minutes 26 seconds West along the Northwesterly line of said Patrick C. Kelly tract, for a distance of 610.80 feet to the northeast corner of a tract of land described as Tract 4 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas, and said point being at the beginning of a nontangent curve to the left;

THENCE in a Northwesterly direction, along said non-tangent curve to the left having a central angle of 12 degrees 45 minutes 14 seconds, a radius of 5280.00 feet, a chord bearing of North 77 degrees 00 minutes 40 seconds West, a chord distance of 1172.90 feet and an arc length of 1175.33 feet to a point for corner at the northwest corner of said Double R Land Company Tract 4, said point being in the easterly line of a tract of land described as Tract 1 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas;

THENCE following the common line of said BDMR Development, LLC tract and said Double R Land Company Tract 1 the following courses and distances:

North 22 degrees 07 minutes 18 seconds West for a distance of 229.66 feet to a point for corner;

North 15 degrees 31 minutes 26 seconds East for a distance of 897.27 feet to a point for corner;

North 56 degrees 00 minutes 43 seconds West for a distance of 522.03 feet to a point for corner;

North 00 degrees 17 minutes 14 seconds West for a distance o 1020.90 feet to a point for corner;

North 50 degrees 02 minutes 20 seconds East for a distance of 580.28 feet to a point for corner;

North 00 degrees 40 minutes 22 seconds West for a distance of 734.00 feet to a point for corner,

North 43 degrees 59 minutes 00 seconds West for a distance of 733.19 feet to a point for corner;

North 46 degrees 57 minutes 11 seconds West for a distance of 1764.06 feet to a point for corner;

North 78 degrees 58 minutes 22 seconds West for a distance of 855.79 feet to a point for corner in the common Extraterritorial Jurisdiction Line of the Cities of Seagoville and Mesquite;

THENCE North 00 degrees 11 minutes 44 seconds West following said Extrateritorial Jurisdiction Line for a distance of 3671.19 feet to a point for corner in the Southerly line of a tract of land conveyed to George Brian Holy in a deed recorded in Volume 1131, Page 813, Deed Records, Kaufman County, Texas;

Polo Ridge TIRZ No. 10 Revised Boundary Description

THENCE North 44 degrees 58 minutes 09 seconds East following the southwesterly line of said Holy tract for a distance of 265.55 feet to a point for conger.

THENCE North 40 degrees 51 minutes 02 seconds West following the northeasterly line of said Holy tract for a distance of 289.04 feet to a point for corner in said Extraterritorial Jurisdiction Line;

THENCE North 00 degrees 11 minutes 44 seconds West following along said Extraterritorial Jurisdiction Line for a distance of 286.79 feet to a point for corner in the Southwesterly line of a tract of land conveyed to D.P. Newton, et tux per Deed recorded in Volume 616, Page 566 of the Deed Records of Kaufman County, Texas;

THENCE South 73 degrees 11 minutes 17 seconds East along the Southwesterly line of said Newton tract, for a distance of 542.80 feet to a wooden monument found for corner;

THENCE South 43 degrees 23 minutes 12 seconds East along the Southwesterly line of said Newton tract, for a distance of 194.48 feet to a 3/8" inch iron rod found for corner at the most Southerly corner of same;

THENCE North 44 degrees 08 minutes 49 seconds East along the Southeasterly line of said Newton tract, passing a 3/8" iron rod found for the most Southerly Northeast corner of same and the most Southerly corner of the above cited Kathlena Kelly Sanders tract at a distance of 494.03 feet, and continuing along the Southeasterly line of said Sanders tract for a total distance of 683.75 feet to a 1/2" inch iron rod found for corner at the most Southerly Northeast corner of said Sanders tract;

THENCE North 45 degrees 18 minutes 32 seconds West along the Northeasterly line of said Sanders tract, for a distance of 297.17 feet to a point for cor-

THENCE North 44 degrees 09 minutes 32 seconds East along the Southeasterly line of said Sanders tract, for a distance of 464.46 feet to the POINT OF BEGINNING, and containing 805.79 acres of land.



Existing Uses and Conditions

The Property is currently located in Kaufman County and wholly within the City's ETJ. The Property is undeveloped, and there is no public infrastructure to support development. Development will require extensive public infrastructure that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future. If the Property were to be developed today, it would be developed consistent with the terms of the Development Agreement. Maps of current land use and zoning are shown on the next two pages.

Current Property Ownership

There are four parcels within the TIRZ and details of the parcels are shown below.

The 2018 taxable value of real property in the Zone is \$211,390. It is estimated that upon expiration of the term of the Zone, the total appraised value of taxable real property in the Zone will be more than \$366 million.



View of Polo Ridge ridgeline

Account	Quarto	Legal							AP. Mark	cet			おいまである まってい
	Cantel	Description	SIITUS	Acres Exemptions		nprovement	Land	D.	Value		Ag Use Value		Taxable Value
187225	187225 BDMR DEVELOPMENT LLC	ANAIL	CO RD 2757 TX	933.054	Ş	17.390	V		2 66	2 666 660	125 000	Š	040 044
10425	RDMR DEVELOPMENT 11.C	AMAII	0070 EN DO 2757 TV	(٠ ٦	00000			2,00	200'0	DE,C21 C	^	143,350
	COLUMN DE VELOT INCINI LEC		30/3 FIVI RD 2/3/ 1X	4.7	s	29,970	S	11,030	رب د	•	•	S	41.000
178352	178352 DOUBLE R LAND CO	ANAIL	O KELLY TX		v			2 500	al.	•		- 1	2001
10424	10424 RDMR DEVELOPMENT LLC	A MAII	VT 1751 00 187 1000) a	. +		,	2,000	n.	4	•	^	3,500
	במותוו מדי בדים ומודות ו דדים	AINAIL	3331 FIVI RD 2/3/ 1X	0.5	s	22,230	s	1,310	'n	1	·	S	23.540
				938.754	\$	69,590			2.66	.666.660		4	211 200

Land Use RURAL VACANT LAND



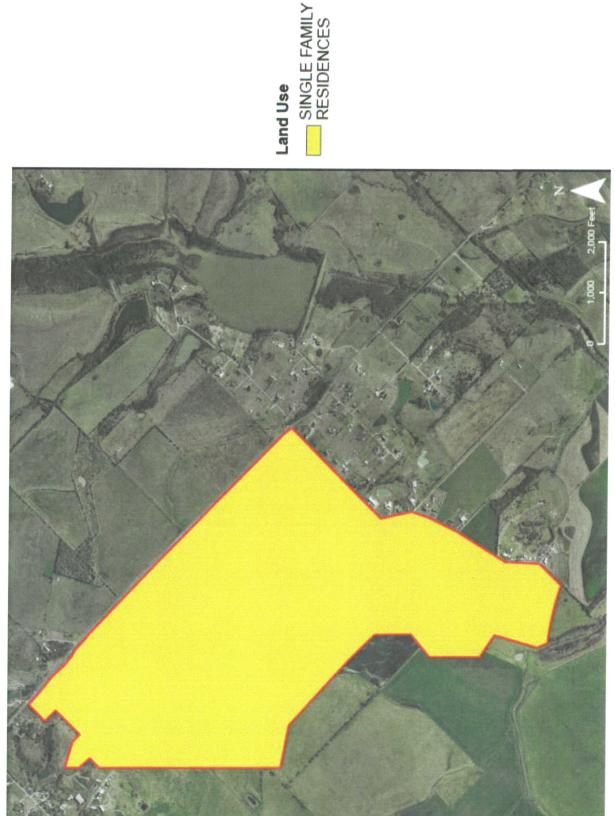
City of Mesquite, TX

Polo Ridge TIRZ No. 10 Current Zoning



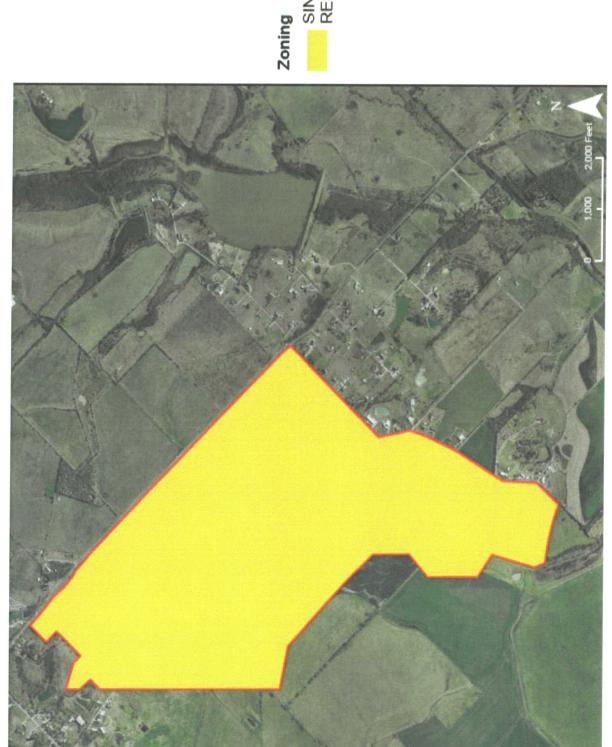
City of Mesquite, TX

Polo Ridge TIRZ No. 10 Future Land Use



City of Mesquite, TX

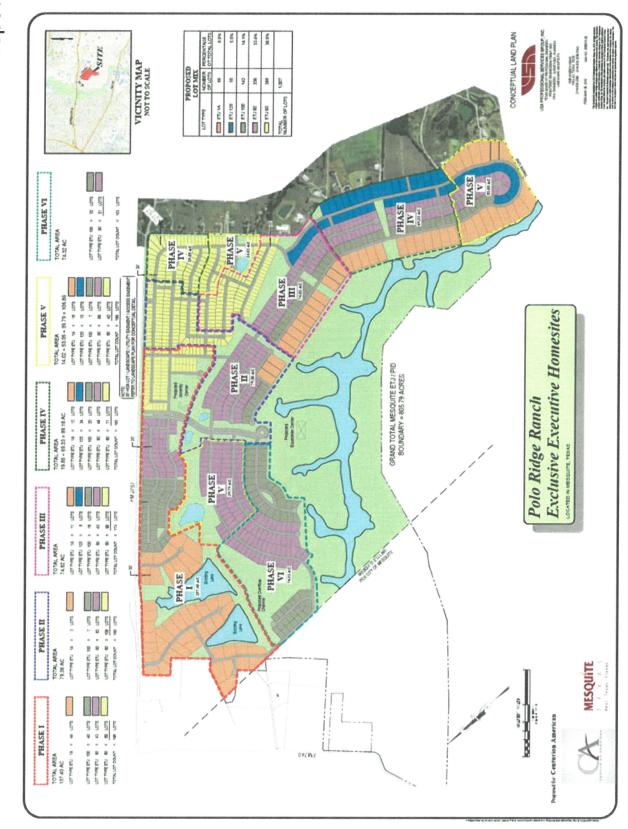
Polo Ridge TIRZ No. 10 Future Zoning



SINGLE FAMILY RESIDENTIAL

City of Mesquite, TX

Polo Ridge TIRZ No. 10 Revised Concept Plan



City of Mesquite, TX

Proposed Uses

Currently, the property is zoned Agricultural and is vacant. Upon annexation, the 805.79-acre tract will be zoned Single-family Residential consistent with the Development Standards, Revised Concept Plan, and applicable provisions outlined in the Development Agreement. The 1,007 lot residential development is expected to develop in six phases over the next 14 years.

Phase #1 consists of approximately 157.4 acres and is projected to include 196 single-family residential units. Future Phases #2—6 will consist of approximately 648 acres and is projected to include 811 residential units. The anticipated taxable value of homes located on 1-acre lots is \$475,000, and for the 125-foot width lots is \$447,000. Anticipated value of 100-foot lots is \$437,000, \$370,000 for 80-foot lots and \$285,000 for 60-foot lots. An illustration of a typical residential unit is depicted to the right.

The Property meets the eligibility requirements of the PID Act. The Property is undeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately open, unproductive and undeveloped due to factors such as the lack of public infrastructure and other facilities and the need for economic incentives to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. With the creation of the Zone and if the public works, public improvements, programs, and other projects are financed as contemplated by this Plan, the Developer envisions that the Property will be developed to take full advantage of the opportunity to bring to the City a master-planned development.

Proposed Changes to Ordinances, Codes, and Regulations

The Property is currently located in the ETJ of the City and is not subject to the City's zoning regulation, however the Development Agreement requires the Developer to file for voluntary annexation.



First Texas Homes, DeSoto, TX
The Brighton II Model
3,257 sq.ft. (\$400,000)

Estimated Non-Project Costs Polo Ridge TIRZ No. 10

Estimated Non-Project Costs	Amount
Water	\$ 2,263,582
Sanitary Sewer	1,653,596
Storm Drainage	2,589,609
Paving and Grading	5,896,801
Contingencies	1,314,715
Soft Costs	3,888,863
Erosion Control	210,340
Grading	9,914,295
Landscaping and irrigation	314,701
Amenities and Other	1,500,000
Kelly Road (2,700 Linear Feet)	938,400
Contingency and District Formation	750,000

Estimated Non-Project Costs

provements within the TIRZ but will not be financed or reimbursed with TIRZ revenues. The provement costs borne by the Developer. The total non-project costs are estimated at Non-project costs are private funds that will be spent by the Developer to construct public imlist of non-project costs includes lot development costs, site amenities and other public im-\$31,234,902.

Relocation of Displaced Persons

No persons will be displaced or relocated due to the implementation of this Project Plan.

31,234,902

Estimated Project Costs	Am	Amount
Water	₩ ₩	3,636,840
Sanitary Sewer	"	1,681,954
Storm Drainage		627,396
Paving and Grading	-	1,428,644
Contingencies		345,545
Soft Costs		942,172
Erosion Control		20,960
Grading	7	2,401,980
Landscaping and Irrigation		76,244
Pro Rata Fee Sanitary Sewer	-	1,800,000
Interest	16	16,748,463
	\$ 29	29.740.198

Estimated Project Costs

The total estimated project costs include a portion of the water and sewer improvements, grading and paving of streets, drainage and other financing costs of issuing PID bonds, and are estimated at \$29,740,198. Savings in one line item may be applied to a cost increase in another line item. TIRZ allocations will be placed in the TIRZ Fund and used to offset or pay a portion of PID assessments, and total TIRZ contributions is capped at \$29,740,198 per the Development Agreement.

Estimated Time When Costs Incurred

Administrative costs are built into the project costs. Project Costs will be incurred during the time intervals set forth on the next page.

City of Mesquite, TX

Polo Ridge TIRZ No. 10 Project Timeline

EXPECTED BUILD-OUT SCHEDULE

Expected Infrastructure Completion Date Q2 2021 Q3 2023 Q4 2025 Q1 2028 Q1 2028 Q4 2032
Expected Infrastructure Start Date Q4 2019 Q1 2022 Q2 2024 Q2 2026 Q1 2029 Q1 2029
Single-Family Lots 196 180 174 185 169
Phase 2 3 3 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5

ESTIMATED HOME PRICES

Phase	Lot Size (Width in Ft.)	Openity	Base Lot Price	Average Base Home Price*
	I acre	4	\$95,000	475,000
1	8	8 :	285,000	437,500
	£ (43	275,000	370,000
	8	69	\$65,000	285,000
	l acre	3	895,000	475,000
,	100	7	885,000	437,500
1	08	62	875,000	370,000
	09	108	865,000	285,000
	I acre	11	\$95,000	475,000
	125	9	\$90,000	446,875
en	100	16	\$85,000	437,500
	80	43	\$75,000	370,000
	99	86	\$65,000	285,000
	1 acre	12	895,000	475,000
	125	34	000°06S	446,875
4	001	20	885,000	437,500
	08	48	S75,000	370,000
	09	71	865,000	285,000
	I acre	9I	\$95,000	475,000
	125	15	290,000	446,875
85	100	7	\$85,000	437,500
	8	8	\$75,000	370,000
	09	42	\$65,000	285,000
9	100	52	\$85,000	437,500
2	80	51	875,000	370,000

Categories of Authorized Public Improvements

The categories of authorized improvements proposed to be financed by the TIRZ are as follows: water improvements, sanitary sewer improvements, storm sewer and detention improvements, roadway improvements, erosion control and landscape improvements. All public improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the public improvements may be expanded to include any other category of improvements authorized by the TIRZ Act. Authorized improvements are subject to change and shall be updated by the City consistent with the PID Service and Assessment Plan (SAP).

Roadway Improvements:

Consist of construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:

Consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and the water distribution system will be owned and maintained by the City.

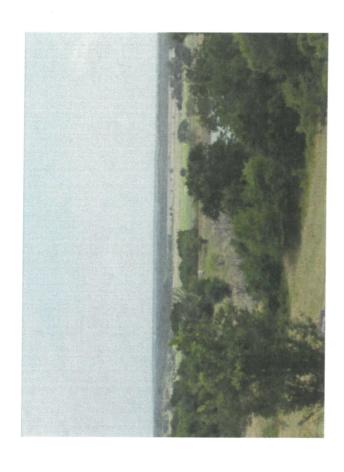
Sanitary Sewer Collection System Improvements:

Consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements:

Consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

<u>Locations of Public Improvements</u>. The estimated locations of the proposed public improvements are shown on the following pages. These locations are provided for informational purposes only and may be revised from time to time without amending the this Plan.



Southern view from FM 2757 overlooking lake











City of Mesquite, TX



Polo Ridge TIRZ No. 10 TIRZ Credit Allocation Summary

TIRZ Cap: \$29,740,198

Polo Ridge PID No. 2 Hom	Home Price B	Buildout Value (for Allocation) TIRZ Cap Allocation TIRZ Credit per Lot	TIRZ Cap Allocation TIF	22 Credit per Lot	TIRZ Credit per Year (28 years)
	\$475,000	\$40,850,000	\$3,351,846	\$38.975	
	\$446,875	\$24,578,125		\$36,667	
	\$437,500	\$62,125,000	\$5,097,514	\$35,898	
	\$370,000	\$124,320,000	\$10.200.771	\$30.359	
	\$285,000	\$110,580,000	\$9.073.369	\$27.385	COTE
8		\$362,453,125	\$29,740,198		

Maximum TIRZ Annual Credit Amount Per Lot Type in the District

Maximum TIRZ Annual Credit Amount per Lot	\$1,067	\$1,385	\$1,638	\$1,673	\$1,778
Lot type	.09	80,	100,	125'	1 acre

Economic Feasibility Study

In January 2018, a taxable value analysis was developed by David Pettit Economic Development, LLC, as part of the preliminary project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on development assumptions. The Tables that follow summarize the anticipated development square footages, the anticipated taxable value per unit for residential development, and the anticipated taxable value per square foot for mixed use development.

The following pages also show the estimated captured appraised value of the Zone during each year of its existence and the net benefits of the Zone to each of the local taxing jurisdictions as well as the method of financing.

Based on the foregoing analysis, the feasibility of the Zone has been demon-

To fund the improvements outlined in the Project Plan, the City will contribute 51 percent of its real property tax increment to reduce or offset the assessments to property owners.

Method of Financing

The City anticipates issuing special assessment revenue bonds secured by PID assessments to finance all or a portion of Project Costs, with any remaining costs of public improvements paid by the Developer.

In accordance with the Development Agreement, this TIRZ Project and Finance Plan, and the PID Service and Assessment Plan, TIRZ revenues will be collected annually at 51 percent of the ad valorem tax increment for a period of up to 31 years or until the amount of TIRZ revenue related to the PID and placed in the City's TIRZ Fund totals \$29,740,198, whichever occurs first.

Method of Financing

To fund the improvements outlined on the previous pages, it is anticipated that the City of Mesquite will contribute 51% of its real property increment.

		The second secon	
REAL PROPERTY TAX		PARTICI	PARTICIPATION
CITY OF MESQUITE	0.68700000	51.00%	0.3503700
KAUFMAN COUNTY	0.48870000	%0	0.0000000
KAUFMAN COUNTY R&B	0.10000000	%0	0.0000000
FORNEY ISD	1.54000000	%0	0.0000000
KAUFMAN ESD 6	0.03000000	%0	0.0000000
	2.84570000		0.3503700

PERSONAL PROPERTY TAX		PARTICI	PARTICIPATION
CITY OF MESQUITE	0.68700000	%0	0.0000000
KAUFMAN COUNTY	0.48870000	%0	0.0000000
KAUFMAN COUNTY R&B	0.10000000	%0	0.0000000
FORNEY ISD	1.54000000	%0	0.0000000
KAUFMAN ESD 6	0.03000000	%0	0.0000000
	2.84570000		0.0000000

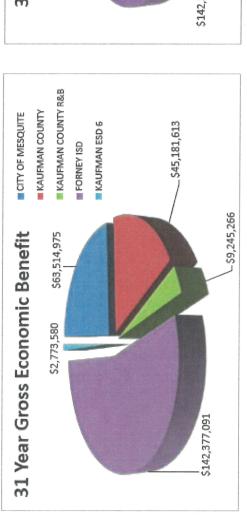
Taxing Unit Participation and Tax Increment Contribution 51% City Tax Increment or 0.3504 Tax Rate Equivalent

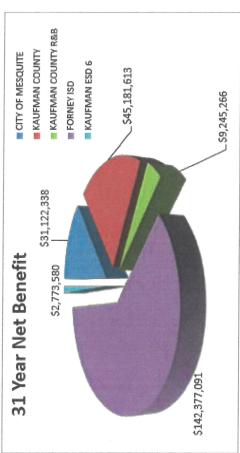
Debt Service

It is not anticipated that the TIRZ will incur any bonded indebtedness.

TIF Revenue Summary

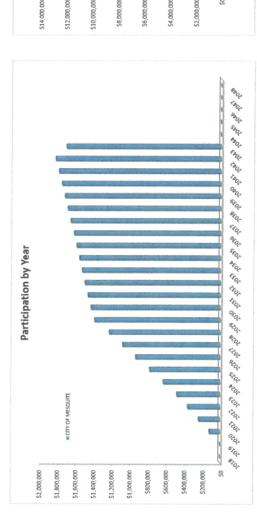
Taying luriedictions	Total Taxes	Darticination	Mat Dans
taking varisalicabils	Generated	Participation	Net Benefit
CITY OF MESQUITE	\$63,514,975	\$29,740,198	\$31,122,338
KAUFMAN COUNTY	\$45,181,613	0\$	\$45,181,613
KAUFMAN COUNTY R&B	\$9,245,266	\$0	\$9,245,266
FORNEY ISD	\$142,377,091	20	\$142.377.091
KAUFMAN ESD 6	\$2,773,580	80	\$2,773,580
Total	\$263,092,524	\$32,392,637	\$230,699,887

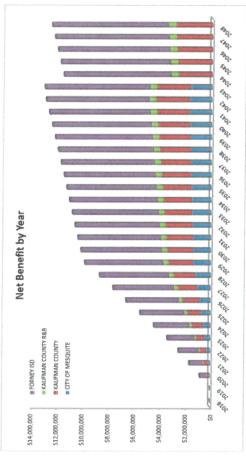




TIF Revenue Summary

	Total Tayon		
Taying Inriedictions	lotal laxes	Dortionation	Mat Danafft
SHOROLD SHOP	Generated	raincipation	Net benefit
CITY OF MESQUITE	\$63,514,975	\$29,740,198	\$31,122,338
KAUFMAN COUNTY	\$45,181,613	80	\$45 181 613
KAUFMAN COUNTY R&B	\$9,245,266	08	\$9 245 266
FORNEY ISD	\$142,377,091	08	\$142,377,091
KAUFMAN ESD 6	\$2,773,580	20	\$2,773,580
Total	\$263,092,524	\$32,392,637	\$230,699,887





Polo Ridge TIRZ No. 10 Financial Feasibility

► INPUT

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REAL PROPERTY TAX		PARTICIPATION	PATION
CITY OF MESQUITE	0.68700000	51.00%	0.3503700
KAUFMAN COUNTY	0.48870000	9600'0	0.0000000
KAUFMAN COUNTY R&B	0.10000000	96000	0.0000000
FORNEY ISD	1.54000000	9600.0	0.0000000
KAUFMAN ESD 6	0.03000000	%00.0	0.0000000
	2.84570000		0.3503700

PERSONAL PROPERTY TAX		PARTICIPATION	PATION
CITY OF MESQUITE	0.68700000	%0	0.0000000
KAUFMAN COUNTY	0.48870000	%0	0.0000000
KAUFMAN COUNTY R&B	0.10000000	%0	0.0000000
FORNEY ISD	1.54000000	%0	0.0000000
KAUFMAN ESD 6	0.03000000	%0	0.0000000
	2.84570000		0.0000000

Sales Tax Rate

			DELIVERY	COMPLETION	*	REAL PROPERTY	
Tract		TYPE	YEAR	YEAR	UNITS	PER UNIT	TAX VALUE
-	1 ACRE	SFR	2019	2031	95	\$ 475,000.00	\$ 45,125,000
2	125° LOTS	SFR	2019	2026	55	\$ 446,875.00	\$ 24,578,125
m	100" LOTS	SFR	2019	2028	142	\$ 437,500.00	\$ 62,125,000
7	80° LOTS	SFR	2019	2028	336	\$ 370,000.00	\$ 124.320.000
2	60' Lots	SFR	2019	2028	388	\$ 285,000.00	s

1,016

366,728,125

Polo Ridge TIRZ No. 10 Financial Feasibility

OUTPUT

TOTAL TAX REVENUE		TOTAL	PROPERTY	
CITY OF MESQUITE	24.1%	\$ 81,909,382	-	\$ 81.909.382
KAUFMAN COUNTY				\$ 58 266 543
KAUFMAN COUNTY R&B				\$ 11,922,763
FORNEY ISD				\$ 183,610,551
KAUFMAN ESD 6				\$ 3.576.829
	100.0%	339,286,068		\$ 339,286,068
		100.09%		100.0%

TOTAL PARTICIPATION		TOTAL	PROPERTY		
CITY OF MESQUITE	100.0%	\$ 41,773,785	-	\$	41,773,785
KAUFMAN COUNTY				45	,
KAUFMAN COUNTY R&B				45	,
FORNEY ISD				45	
KAUFMAN ESD 6				45	
	100.0%	\$ 41,773,785		\$	41,773,785
		100.0%			100.0%

NET BENEFIT		TOTAL	PROPERTY	
CITY OF MESQUITE	100.0%	\$ 40,135,597	11	\$ 40,135,597
KAUFMAN COUNTY				58.266
KAUFMAN COUNTY R&B				\$ 11 922 763
FORNEY ISD				183.640
KAUFMAN ESD 6				200
	100.0%	\$ 40,135,597		\$ 293,935,454

Polo Ridge TIRZ No. 10 Financial Feasibility

Calestar Ner TOTAL TAX REVENUE		Home Sale Schedule India		145 July 10015		2007 1	Zazable Matue - Plead Property:	SAGRE	1287 LOTS	SA IOLE	90 Lots	Curvulative Taxable Value	REAL PROPERTY		CHTY OF WEST OWNER COUNTY RAB FORWARD COUNTY RAB FORWARD TED 6 TONAL TED 6	Administra	CITY OF MESOURE PORTURAN COUNTY FORMER'S SE KALTIMAN TED 6 TONE! TONE!	PARTICIPATION	PEAL PROPERTY	ORY OF MESOURIE	KALIFMAN COUNTY RAB	FORMEY ISD KALINWAN ISD 6	Total	Advances	OTTY OF MESOURE	KALIFIMAN COURTY KALIFIMAN COURTY SAB	DELAMINATED	Total	TOTAL TAX REVENUE - PARTICIPATION = NET DEVEST	SUMMAT	CITY OF MESOURE	KALIFWAN COUNTY REIN FAULTWAN COUNTY REIN FAULTWAN TED 6
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tu	2013	۰		0.0	aris Pris	9	2	3,860,060		4,375,000	12,000,000	92,825,000	30,525,000		222447 228550 22855 80858 80858 80858		下电影		22,525,000	4.12 (0.00	l I		113,559		113,658	,		973,868			200-400	0000000 0000000 0000000000000000000000
e	2020		,	40	SIT OF	ę	G.	3,800,000	k	4,375,660	17,800,000	68,788,880	62,706,559		451,312 321,678 65,781 1,611,788 18,710		455,362 325,678 45,755 19,710 19,710		68,700,500	233,195	k i		238,195		500000000000000000000000000000000000000	,		238,485			228 488	101,000 65,704 65,700 10,710
*	2821	•	٠.	e	36	40	08	3,862,633	á	4,375,000	12,800,000	00000000000	68,558,550		682,459 488,450 68,540 1,632,508 28,882 28,882		489,450 489,450 1,531,500 1,531,500 1,531,500 1,531,500 1,531,500		88,508,366	348,757			348,357		348.387			348.757			136.000	488,450 488,450 583,540 78,808
47	2002		,	02	36	40	6	3,803,000		4,375,880	12,950,000	134,685,300	134,663,399		920,880 955,128 134,855 2,884,453 40,317 3,844,813		920,880 685,128 134,685 2,084,482 40,317		134,088,389	489,890	j.		488,689		489 899		. ,	- 168 (80			***************************************	134,055
	2823		9 KG	40	100	9	900	3,800,500	6,793,125	4,375,000	12,950,550	178,488,801	175,684,504		1,200,076 050,030 175,085 2,790,054 52,790 5,007,429		1,100,876 052,520 175,085 2,700,054 62,700		173,884,533	455,527	i		644,537		200			404.800			200 200	175,000 175,000 175,000 175,000
h	2824	,	- 60	40	55	09	900	3,800,600	4,703,125	4,375,830	12,850,000	258,711,947	258,791,847		1,002,051 1,000,045 210,742 3,300,784 65,014 61,014		1,592,851 1,592,855 2,592,945 3,592,484 6,500,694		298,795,847	788,321			766,3997		100	1		762.004				200,000
elli	2895		e R	9	19	90	100	2.670.000	6.723.125	4,375,030	12,850,530	382,354,361	260,254,344		1,881,898 1,381,890 382,344 4,038,040 78,894 7,484,678		4,000,000 4,000,000 4,000,000 4,000,000		240,254,254	120,898	,		948,674			LANGE OF	,	, , ,	200			1,281,530 1,281,530 1,038,840 78,684
96	3656		e ç	9	R	9	500	2 200 000	4.450.750	4,375,000	12,850,000	354.854.347	2PE PRE PRE		2,682,288 1,488,357 304,554 4,680,337 91,386 6,666,739		2,592,280 1,480,357 336,534 4,890,537 81,396	Part of Manager In	364,364,347	1.087,057	,		4,647,597			1001001	٠	, , , , ,	Street, and			(480,327 304,554 4,880,337
96	3837			, 92	19	8	dB4	-	3,800,000	4,375,000	12,950,000	345 000 434	PER USU SPE	and the same of the same	2,377,680 1,684,002 346,000 5,300,785 103,000 9,846,700		2,377,500 1,601,002 340,000 5,308,715	0,840,002	348,030,434	1.362.352	,	+ +	4,3143,353			1,212,362	,		1,272,352			1,784,939 1,894,032 348,030 5,338,735 410,834
6.	3626		0	, 0	1 2	95	8		2,800,000	22,750,830	7,770,000	3,530,000	080 080 040	Challen Plans	20000000000000000000000000000000000000		2,895,735 1,947,694 392,391 6,942,819	en manual de la companya de la compa	392,390,643	4 374 830	,	, ,	1,374,839			1,374,830			1,370,830			1,330,935
Si.	3829		e	ē	, ,	, ,	æ		3,830,300		,	-	-	404/878/87A	2,775,746 1,874,537 484,639 6,222,995 131,212 44,467,730		2,775,746 1,974,537 494,039 6,222,985 121,212	10 To	454,038,839	A 40 A 470	The same of the sa		5.495.630			1,415,630	,		1,495,630			1,380,115 1,974,537 404,339 6,232,146
Ş	3030		ą	,	,		,		1,930,300	, ,	+	-		454,659,433	2,844,314 2,023,313 414,919 6,375,899 1,34,309		2,844,314 2,033,313 414,019 6,375,899 134,309	200 C 100 C 100 C	494,699,433	4 480 800	- Canadana	,	1.450.634			1,450,800	6 F	. ,	1,450,600			1,383,714 2,023,313 414,019 8,375,899

				44,586,385 44,586,345 44,482,385 48,494,287 375,894,287	64.362.362 64.362.362 14.362.363 19.364.364 3.574.378 3.574.378		407078	6.773.38	44.773.NS	41773 TE	GRC52 42.135.587 51.385,143 11.922,783 181,819,204 351,825,664
36	996	* *	583,317,045 583,317,048	4,074,088 2,884,540 (93,317 9,337,082 (77,982 14,884,022	4,074,088 2,894,540 883,317 9,137,082 177,894	593,217,048	2,078,805	2,073,806	2076.30	2,678,896	1,287,383 2,886,540 68,3317 8,437,885 177,885
8	S N	* *	581,680,378 581,680,378	3,996,166 2,842,867 68,567,928 174,505 19,562,944	3,900,1685 2,842,8827 1581,8825 6,887,924 174,882 116,882,946	d01,083,370	2,038,044	2,030,044	2,038,044	2,030,044	1,998,121 2,540,867 81,760 8,967,924 174,605 14,514,405
a	898	, ,	570,277,429	3,947,409 2,796,574 8,792,573 1,712,683 16,729,798	3,917,609 2,790,648 570,278 0,782,279 171,063 68,239,340	570,277,009	1,348,082	1,600,000	C894,082	1,508,007	1,949,728 2,780,548 6,780,278 1,780,279 171,640 14,230,314
R	SME	, ,	558,595,905	3,540,889 2,772,902 806,086 8,810,077 167,770 16,910,192	3,940,989 2,732,302 28,004 8,010,037 407,736 16,910,732	559/095,800	1,408,804	1,400,404	1,920,904	1,500,004	1,882,085 2,712,902 800,086 8,610,077 907,739 73,861,388
ħ	3986	, ,	548, 122, 239	3,786,675 2,678,727 548,130 8,441,352 184,440 15,586,239	3,785,678 2,678,727 546,130 8,44,292 194,440 45,740,729	548,123,238	1,820,484	1,000,484	1,800,494	1,000,404	1,048,181 2,678,727 548,135 8,44,252 194,440
8	3942	, ,	627,386,528	3,680,430 2,600,20 8,72,80 8,727,70 161,216	3,481,839 2,800,335 627,396 8,276,737 161,216 15,382,380	407,384,430	1,0802,838	1,802,830	1,082,830	1,882,839	1,808,001 2,607,305 6275,738 8,275,737 191,216 13,408,547
R	ð.		100, p46,507	3,619,460 2,574,709 50,113,469 8,113,468 1,52,509 1,53,509 1,53,509 1,53,509	3,619,483 2,574,736 528,849 8,113,468 158,565 14,265	KDR, 648, 567	1,042,012	CARGAIN	1,045,918	CRECER	1,773,530 2,574,706 528,848 8,113,488 154,685 13,148,685
25	2364	4 5 E	\$18,518,143 \$18,518,143	3,5-4,480 2,55-4,25- 5,64,518 7,954,380 154,885 14,880,889	3,546,485 2,554,234 616,616 7,654,585 154,885 14,888,553	514,515,523	1,808,725	1,800,725	1,800,725	1,488,738	1,738,785 2,654,234 010,518 7,854,385 194,885 12,885,835
23	States		508,380,385	3,478,002 2,474,730 608,340 7,786,412 191,917 44,410,381	3,478,902 2,474,730 006,340 7,738,412 161,917 14,419,301	300,390,385	1,774,346	4,774,340	1,774,340	4,774,340	1,784,882 2,474,730 800,340 7,786,412 151,917 12,438,717
B	90 90		405,455,152	3,410,688 2,426,394 486,481 7,645,502 141,538 14,427,796	3,410,688 2,404,000 464,480 548,502 548,503 548,503	486,481,162	(738,488	1,738,489	1,738,481	6,738,48V	1,671,237 2,431,231 491,481 7,641,510 141,538 12,381,344
ě	3636	, , , , , , , , , , , , , , , , , , ,	400,720,029	3,340,812 2,378,603 406,727 7,406,500 146,018 12,800,700	3,540,812 2,570,600 486,727 7,486,580 146,018 12,848,738	400,720,039	1,706,384	C706,344	1,706,384	4.706,344	1,028,489 2,378,833 486,727 7,486,580 148,018 12,148,438
8	2007			3,278,345 2,335,465 477,183 7,348,818 140,185 (3,578,196	3,278,247 2,335,543 477,183 7,348,618 143,185 13,578,186	477,482,970	1,471,968	1,677,900	1,871,908	1,671,300	1,030,341 2,311,963 477,183 7,348,818 143,185 91,807,390
2:	3836		467,826,441	3,213,460 2,206,306 407,826 7,204,827 940,348 12,312,837	3,211,988 2,286,389 407,826 7,204,527 140,348 12,372,837	467,538,441	1,400,000,1	1,438,134	1,400,134	1,408,534	1,274,364 2,286,386 407,026 7,304,627 140,348 14,872,814
2	3636		454,653,374	3,120,649 2,241,436 48,663 7,045,340 13,463,009	3,150,949 2,241,459 468,663 7,040,360 117,586 13,001,690	455 (555) 374	1,608,064	1,400,004	1,608,984	1,400,500	1,543,985 2,541,436 458,883 7,080,382 137,586 11,444,915
t	909	OLD (000) (000)	449,650,170	3,090,195 2,197,480 440,990 6,834,787 134,828 12,786,979	3,080,185 2,187,480 440,880 6,024,767 134,888 12,765,879	449,660,170	1,375,474	1,575,474	1,575,674	1,575,474	1,513,697 2,167,489 440,690 6,824,797 134,886 71,230,686
2	600	MOCONFOR	440,040,304	3.008.560 2.154.401 440.540 6.788.567 132.553 12.546.679	3,008,993 2,104,401 440,843 6,786,987 130,346,078	442 M3.304	(544,883)	CB46,000	1,544,583	1,344,280	1,484,011 2,154,401 440,840 6,786,047 130,280 f1,400,406
ñ	200 E	· · · · · · · · · · · · · · · · · · ·	432, 150, 713	2,140,758 2,142,158 422,199 0,685,890 12,80,090	2,040,209 2,152,159 422,199 6,855,699 720,880 12,280,696	432, 580, 318	1,814,387	1,614,367	1,014,207	1,514,287	1,494,913 2,112,158 422,199 0,655,899 120,690 13,784,789
3	e ,	1,425,000	423,724,829	2,910,990 428,728 428,728 8,028,982 127,517 12,887,897	2,070,743 402,725 402,725 4,067,417 (2,467,4877	423,724,827	1,484,005	9/8/2/9/3	1,464,005	98795	1,428,388 2,000,343 423,728 8,538,387 127,117 18,572,333

City of Mesquite, TX

Polo Ridge TIRZ No. 10 Financial Feasibility

CITY OF MESOLITE KALPAN COLATY KALPAN COLATY FORMEY ISO KALPAN ESD 6 KALPANN ESD 6	CITY OF MESOLITE KALFAMA COUNTY R&B FORMEY 80 KALFAMA ESD 5	SATATOLES SATATOLES SATATOLES SALEMAN COLWITY KALIFAWA COLWITY RAB KALIFAWAN ESD 6 0
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62 64 6 44 6 84 60 84 84 84 84 84 84 84 84 84 84 84 84 84	223,447 158,950 32,525 500,885 9,758 826,684	2020 2021,505 150,591 32,534 97,60 87,60 826,807
89 63 4 4 4 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	451,362 321,078 65,701 1,011,788 19,710 1,870,007	2796,836 2021 451,421 321,142 65,713 1,011,987 19,714
1223 85 17 268 5 5 486	681,836 486,450 99,540 1,532,908 23,862 2888 2888 2888 2888	5,622,628 2022 611.95 68.535 39.557 15.3177 2,567 2,838,082
151 108 22 235 7 7 828 828	920,960 655,128 134,055 2,084,452 40,217 3,814,812	2023 2021 221,111 655,236 134,077 40,223 3,816,498
163 227 277 411 8 769 775 964 531	1,206,676 859,939 175,965 2,709,854 52,789 £ 6008,182	14,462,948 2024 1,209,040 863,059 175,991 2,713,54 6,008,182
216 154 31 494 9 884 218741547	1,058,845 218,712 3,358,164 65,614 8,223,888	2026 2026 1.502.767 1.008.999 2.18.743 1.266.418 6.56.21 8.224.780
249 177 36 559 11 1,088	1,802,099 1,281,930 262,314 4,039,640 78,694 7,486,711	28 143,137 2928 1,802,349 1,302,107 362,351 78,705 78,705 7,806,711
283 202 411 635 12 1,174 304.554.347	2,092,299 1,489,357 304,554 4,690,137 91,365 8,687,877	2627 2,092,572 1,489,559 104,596,772 4,590,772 91,279
318 226 46 713 14 1,817	2,377,160 1,691,002 346,000 5,328,715 103,806 8,848,021	48,659,034 2,377,479 1,691,228 346,057 1,329,428 1,038,00 8,848,021
253 251 51 51 792 1586 1586	2,695,725 1,917,514 392,391 6,042,819 117,717 11,188,288	2028 2.556.079 1,917,855 392,442 1,17,233 11,142,739
390 277 577 577 177 1,814	2,775,746 1,574,537 404,039 (2,22,195 (2),212 11,488,342	88,258,168 2859 2,775,135 1,574,814 404,095 423,109 131,229 11,489,342
20.704	250 277 277 277 279 279 279	390 277 873 177 1,874 1,874 1,874 1,874 1,272 198 198 198 198

				CITY OF MEDGUITE KALPIAN COUNTY KALPIAN COUNTY FORMEY B.B KALPIAN ED 6			CITY OF MEBQUITE KAUFMAN COUNTY RSS FORMEY RSS FORMEY RSS KAUFMAN ESD 6		_			CITY OF MEGGLITE KAUPMAN COUNTY KAUPMAN COUNTY RAB FORMEY ISO KAUPMAN EID 6
TOTALS				00000	0		77,833,294 56,367,003 11,329,446 (74,473,469 3,398,834	322,482,546	812,470,488			93,514,975 45,181,613 9,245,266 142,377,091 2,773,580
2068	211,390	382,904 382,904 382,904 382,904 382,904		1.479 808 1777 1777 1980 1980 1980	4,881	581 583 178	3,996,165 2,842,687 581,683 8,957,924 1,450,575	18,582,994	18,667,946	322,470,486	3048	2,997,343 2,843,518 581,855 8,960,566 174,555
3067	085.115 085.115 085.115 085.115 085.115	375,386 375,386 375,396 375,396	164,006 164,006 164,006 164,006 164,006	1,127 801 164 2,5235 49	4,687	128 277 578		14,228,584	16,233,063	306.012.064	2947	3,918,935 2,787,749 570,442 8,784,604 171,133
2048	2007 2007 2007 2007 2007 2007 2007 2007	368,035 368,035 368,035 368,035 368,035	4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1,076 766 157 2,412	4.468	555 505 901	3,840,989 2,732,302 559,095 8,510,077 167,729	16,910,192	16,914,865	289,079,683	2048	3,242,065 2,733,067 559,263 8,612,489 167,776
2048	211,390 211,390 211,390 211,390		24, 24, 25, 25, 25, 25, 25, 25, 25, 25, 25, 25	1,027 730 149 2,301 48	4,262	548 133,238	3,765,675 3,678,727 548,133 8,441,352 164,440	16,688,228	16,402,480		2048	3,766,702 2,679,457 548,283 8,443,553 164,485
29 27	211.280 211.280 221.190 221.190	352,744 393,744 353,744 353,744 353,744	20123 20123 20123 20123	978 696 142 2,192 43	4,061	637.386.628	2,626,833 2,626,203 2,527,236 8,275,386 8,275,386	16,282,580	16,298,431	192,753,807 213,107,429 227,849,647 342,898,039 348,162,481 275,744,841	54 54	3,692,817 2,626,899 823,772,8 822,772,8
% 9	211,390 211,390 211,390 211,390	346,808 346,808 346,808 346,808 346,808	から は は は は は は は は は は は は は は は は は は は	930 662 135 2,085 41	3,864	526 848 557	3,619,453 2,674,709 526,849 8,113,468	14,992,629	14,996,183	242,886,030	2043	3,520,380 2,575,371 525,994 8,115,553 1,580,995
25 29 29 24 2	211,390 211,390 211,390 211,390	340,008 340,008 340,008 340,008	128,618 128,618 128,618 128,618 128,618	# 6 6 E	3,660	- 10	3,548,480 2,534,234 516,518 7,554,380 154,985	14,688,558	14,702,218	27,618,447	2542	3,529,364 2,524,853 9,16,647 7,556,361 154,394
20 44	211,350 211,350 211,350 211,350 211,350	333,341 333,341 333,341 333,341	121,051 121,051 121,051 131,051	638 596 (32 1,878 37	3,470	506 390 346 316 518:193	3,478,902 2,474,730 506,390 7,798,412 151,917	14,410,351	14,413,822	212,167,428	2041	3,479,740 2,475,326 506,512 7,800,270 151,954
23	211,390	326,805 326,805 326,805 326,805	20 4 20 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	200 200 200 200 200 200 200 200 200 200	3,284	496.461.162	3,410,688 2,426,206 495,451 7,645,502	14,127,796	14,151,080	188,763,607	2040	3,411,481 2,428,770 496,577 7,647,279 148,573
222	211,390 211,390 211,390 211,390	320,397 320,397 320,397 320,397	109,007 109,007 109,007 109,007	746 553 554 554 554 554 554	3,102	456,728,629	3,343,912 2,378,633 486,727 7,495,590 146,018	13,860,750	18,853,862	14,622,631	203	3,344,561 2,373,166 496,836 7,497,283 146,051
2022	211,390 211,390 211,390 211,390	314,141 314,141 314,141 314,141	102,724 102,724 102,724 102,724	706 502 103 1,882 11	2,923	477,182,970	3,278,247 2,331,993 477,183 7,348,618 143,155	13,678,188	13,682,118	170,788,648	88	3,278,953 2,332,496 477,286 7,350,200 143,186
2037	211,390 211,390 211,390 211,390 211,390	307,955 307,955 307,955 307,955	94,565 96,565 96,565 96,565	663 672 76 76 79 79 79	2,748	467.878.441	3,213,968 2,296,288 467,628 7,204,527 140,348	13,311,837	12,316,486	167,188,627	2087	3,214,631 2,286,740 467,923 7,206,014 140,377
19.	211,390 211,390 211,390 211,390 211,390	301,917 301,917 301,917 301,917	90,527 90,527 90,527 90,527	524 245 260 270	2,676	459.853.374	3,150,949 2,341,439 458,653 7,053,262 137,596	13,061,888	13,064,476	1 1	66 60 60 60	3,151,571 2,241,881 458,744 7,064,656 137,623
1002	211,390 211,390 211,390 211,390	295,957 295,967 295,997 295,997	94,807 94,807 94,807 94,807	581 413 65 1003 25	2,408	449,650,170	3,089,165 2,197,489 449,660 6,934,767 1,34,898	12,786,979	12,7等者,387	130,216,367 143,870,842	2036	3,089,747 2,197,903 449,745 6,926,070 134,923 12,788,887
12034	211,290 211,290 211,390 211,390 211,390	290,193 290,193 290,193 290,193	78,803 78,803 78,803 78,803	28 R 27 R	2,243	440 543 304	3,028,593 2,154,401 440,843 6,788,987 132,253	12,646,078	11,647,333	118,017,880	70.	3,029,135 2,154,785 440,922 6,790,200 132,277
3: 202	211,290 211,290 211,290 211,290	284,503 284,503 284,503 284,503 284,503	73,413 73,413 73,413 73,413	200 200 200 200 200 200 200 200 200 200	2,081	432.199.318 4	2,969,209 2,112,158 432,199 6,655,869 129,660	12,299,096	12,481,177	106,470,469	383	2,969,712 2,112,616 432,272 6,556,995 129,682
57 65 65 65 65	000000	278,8228 278,823 278,925 278,925 278,925	647 844 844 844 844 844 844 844 844 844 8	464 330 68 58 20	1,822	423.724.821 432	2,010,090 2,07,014 423,725 6,626,362 6,77,117	12,067,897 12	12.068.668 12	95,169,483 106	2002	2,911,453 2 2,071,073 2 423,792 6 5,526,402 6 127,138 12
5031	211,390 2	273,456 2 273,456 2 273,456 2 273,456 2	52,066 52,066 52,066 52,066	¥80 % t	1,796		NA 3					
**	KKKKK	E E E E E	3 3 3 3 3		*	414.019.433	2,844,314 2,623,313 414,019 6,375,899 124,206	11,781,761	11,788,617	81,100,624	1002	2,023,616 414,081 6,375,855 124,224 11,238

Polo Ridge TIRZ No. 10 Financial Feasibility

54 2031	211,390	273,456 273,456 273,456	62,066 62,066 62,066 62,066 62,066	00000	0	414.019.433	1,450,600 0 0 0	1,460,600	1,460,800			2651	1,450,600	1,460,800
13 2030	211,390 211,390 211,390 211,390 211,390	268,094 268,094 268,094 268,094	56,708 56,708 56,708 56,708 56,708	00000	0	404 038 659	1,415,633 0 0	1,416,630	1,416,600	8.534.388		1089	1,415,630	1,416,630
12 2029	095,112 095,112 095,112 095,112	262,837 262,837 262,837 262,637	51,447 51,447 51,447 51,447 51,447	20000	0	392,390,843	0.84475,7 0.00	1,874,820	1,574,820	2,118,738	-	7076	028,275,0	1,574,820
が発展を	21,1390	97,8 97,8 97,8 97,8 97,8 97,8 97,8 97,8	46,293 46,293 46,293 46,293	00000	0	346 020 434	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	1,212,362	1,212,362	6.743.918	9		1,212,352	1,212,362
10 2027	211,390	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	41,24 41,24 41,24 41,24 41,24 41,24	00000	0	304.554.347	1,067,067	1,067,067	1,047,047	4.631.685		7	1,067,067 0 0	1,067,067
2002	211,390 211,390 211,390 211,390	75,000 75,000 75,000 75,000 75,000	36.287 36.287 36.287 36.287	00000	0	262.314.311	170,819 00000	918,571	F18,071	3.494.487	200		20 20 20 20 20 20 20 20 20 20 20 20 20 2	919,071
2025	211,390 211,390 211,390 211,390	25 25 25 25 25 25 25 25 25 25 25 25 25 25 25 25 25 2	31,431 31,431 31,431	80866	0	218.711.947	766,307 0 0 0	788,301	768.301	2.646.427	¥		766,301	788,301
7.2024	211,350 211,350 211,350 211,350 211,350	238,069 238,069 238,069 238,069	26,669 26,669 26,669 26,669	66666	0	175,954,531	6 86 86 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	618,627	618,627	1,778,128	96 60 60		616,527	618,627
2023	211,390 211,390 211,390 211,390 211,390	233,292 233,392 233,392 233,392	22,002 22,003 22,003 22,003 22,003 22,003 22,003 23,003 23,003 23,003 23,003 23,003 24,003 26	00000	0	134 055 300	888 888 880 880 880 880 880 880 880 880	488,890	489,890	1.182,699			469,690 0 0 0 0	469,690
25 20 20 20 20 20 20 20 20 20 20 20 20 20	200,115 000,115 000,115 000,115	228,815 228,815 228,815 228,815 228,815	17,438 17,438 17,438 17,438	00000	0	99.539.510	348.75 7.95 7.95 7.95 7.95 7.95 7.95 7.95 7	348,767	348,767	622,839	2022		757. 1787 1787 1787 1787 1787 1787 1787 17	348,767
2021	211,390 211,390 211,390 211,390 211,390	224,329 224,329 224,329 214,329	12,939 12,939 12,939 12,939	00000	0	66,700,500	20000 24 26 26 26 26 26 26 26 26 26 26 26 26 26	230,186	230,196	344.163	200		230,195	230,196
2020	211,390 211,390 211,390 211,390 211,390	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		00000	0	32 575 000	886 80 80 80 80 80 80 80 80 80 80 80 80 80	113,868	113,968	112,868	2820		# # # # # # # # # # # # # # # # # # #	113,968
2018	211,390 211,390 211,390 211,390 211,390	444444 4888 8888 8888 8888	4,228 4,228 4,228 4,228	00000	0	0		0	0	0	2019	,	0 00	0
- 95 - 85	211,390 211,390 211,390 211,390 211,390	211,390 211,390 211,390 211,390	0000	00000	0	Q		0	0	0	25 20 20	•		0
BASE YEAR 2017	H H H H H H H H H H H H H H H H H H H										29,740,186 12,881,736		8 5	0
REVENUE YEAR	EVEAR OTTO OF MESOUTE KALIPAWN COUNTY RAB KALIPAWN COUNTY RAB KALIPAWN ESO S	TAXABLE VALUE OTT OF ABSOUTE KALPAWA COLNATY RAB FALLENAM COLNATY RAB KALPAWA EBO S KALPAWA EBO S	TAXABLE VALUE INCREMENT COLY OF NESQLITE KALPAIAN COLINITY RES KALPAIAN COLINITY RES KALPAIAN ESO 6	PEVBAUE A TAXABLE VALUE GROWTH CATTANA COLUNTY KALIFANA COLUNTY RAB CALIFANA COLUNTY RAB CORNEY BOD KALIFANA ESD 5	alta Bistoria	MEAL PROPERTY TAX	OTT OF AESOLITE KAUFAWN COLNTY RES KAUFAWN COLNTY RES KAUFAWN ESD 5		SKEA.1	ilna Telai	ORCUS NET PRESENT VALUE (§ 6%	SEE ACROSSIVE SECULIARY	TILDONATA KAUFAWA COUNTY BASE KAUFAWA COUNTY BASE KAUFAWA COUNTY BASE KAUFAWA GEO E KAUFAWA ESO E	u
REVENUE	BASE YEAR	TAXABLE	TAXABLE	PEVENGE A	B + Dada	FI. Poio Ridge			REVENUE A	Fanning Tela	MET PRESS			

				CITY OF MEDQUITE KAUFMAN COUNTY KAUFMAN COUNTY REB FORNEY REB KAUFMAN EDD 6			CITY OF MEDGUITE KAUFMAN COUNTY KAUFMAN COUNTY REB FORNEY ISO	KAUFMAN EBD 6				CITY OF MESQUITE KAUFMAN COUNTY KAUFMAN COUNTY RES	FORNEY IDD KAUPMAN EBD 6
TOTALS				0 0 0 0 0			29,740,198	29,740,198	29,748,198			28,740,198 0 0	008
2048	211,390 211,390 211,390 211,390 211,390	382,904 382,904 382,904 382,904 382,904	472,477 472,477 472,477 472,477	00000	٥	581.583.378	666	0 0	٠	29,749,188	2048	666	G G B
30 2947	215,390 211,390 211,390 211,390	375,396 375,396 375,396 375,375	154,006 154,005 154,005 154,006 154,006	00000	۰	575 277 821	6 6 6	0 0	0	29,740,198	2847	000	000
29	211,390 211,390 211,390 211,390 211,390	368,035 368,035 368,035 368,035 368,035	5	6 6 6 6 6	۰	669 266 863	000	0 0		29,740,199	2068	000	009
29 2046	211,390 211,390 211,390 211,390 211,390	3603,819 3603,819 3603,819 3603,819	148,429 148,429 149,429 149,429 149,429	6 6 6 6 6	o	542 133 238	8 8 8	0 0	0	29,740,198	2046	000	000
27 2044	211,390 211,390 211,390 211,390	353,744 353,744 353,744 353,744 353,744	142,354 142,354 142,354 142,354	88888	o	537, 385, 628	000	0 0	0	29,740,198	2044	000	000
26 2043	211,350 211,350 211,350 211,350 211,350	346,808 346,808 346,808 346,808 346,808	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	00000	0		1,6899,100 0 0	1,889,600	1,659,600	29,740,198	2043	003,688,1	1,689,660
25. 25.	211,390 211,390 211,390 211,390 211,390	340,008 340,008 340,008 340,008 340,008		00000	٩	516.518.193	,809,723 909,723 90 0 0 0	1,808,726	3,809,726	389 090 85	2862	1,809,725	1,808,726
20 22	21,350 21,350 21,350 21,350 21,350	200 200 200 200 200 200 200 200 200 200		00000	٥	\$56.390.385	0 0 0	1,774,240	1,774,246	28,240,873	2041	1,774,340	1,774,240
13.00	211,190 211,190 211,190 211,190 211,190 211,190	326,805 326,805 336,805 326,805	115,415 115,415 115,415 115,415	00000	0	256.451.152	£ 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1,738,461	1,738,461	24,488,733	2040	1,739,451	1,738,461
22 2039	22.12	120,021 120,021 120,021 120,021	100,001 100,001 100,001 100,001	00000	۰	486.726.629	4.705,705,705,705,705,705,705,705,705,705,	1,756,544	1,706,864	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	1038	1,705,344	1,706,844
21 2038	211,390 211,390 211,390 211,390 211,390	400	102,724 102,724 102,724 102,724 103,724	00000	o	477.182.970	8 B B B B	1,671,908	1,671,808	21,021,938	8906C	1,671,906	1,471,906
202	211,390 211,390 211,390 211,390 211,390	307,956 307,956 307,965 307,965	533 36 533 36 53	00000	e	467.825.241	6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1,639,124	1,639,524	18,340,032	2637	3,639,1 34,000 000 000	1,639,124
6) 10 11 6) 6) 6)	211,390 211,390 211,390 211,390 211,390	201,917 301,917 301,917 301,917 101,917	90,527 90,527 90,527 90,527	60000	e	458.853.374	4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1,408,984	1,404,884	16,100,826 17,710,808	2038	1,606,984	1,808,884
60 M	211.090 211.090 211.090 211.090	799,991 799,991 799,991 799,991	84,607 84,607 84,607 84,607	0000	0	449.850.170) (((((((((((((((((((1,676,474	1,676,474	18,102,926	2036	478,872,° 0 0	1,675,474
た。	211,390 211,390 211,390 211,390	290,193 290,193 290,193 290,193	2	0 0 0 0 0	٥	440.843.304	9 8 8 8 8	1,644,683	1,544,623	14,628,460	2034	1,544,583	1,644,683
16	211,390 211,390 211,390 211,390	284,503 284,503 284,503 284,503	73,413 73,413 73,413 73,413 73,413	0 0 0 0 0	8	432,1993,148		1,614,297	1,614,297	600 600 600 600 600 600 600 600	2053	1,514,297	1,614,297
\$ 64 60 80 80	211,390 211,390 211,390 211,390 211,390	278,925 278,925 278,925 278,925	25.25.78 25.25.78 25.25.78 25.25.78 25.25.78	0 0 0 0 0	0	423 724 825		1,484,806	1,484,806	11,489.571	2682	1,484,505	1,484,955

											City Dollars	ollars	TIR	TIRZ Dollars	2
Year		Cumulative	Cumulative	Proper	Property Tax C	Gross Ad Valorem		Potential TIRZ	THEZ	Actual TIRZ	AV Tax Retained by	tained by	Annual TIRZ	0	Cumulative TIRZ
Total	T	Developed	Valuation	Rate	8	Revenue	Cost per Capita	Contribution	tion	Contribution	City	A	Revenue		Revenue
	0	0	٠	44	0.6870	•	\$ 768	55	,	,	50	1	10	65	
	92		32,691,000	5	0.6870	\$ 224,587	5 783	\$ 11	114,539 \$	114,539	17	110,048	114,539	61	114 539
	92		66,689,640	v	0.7340	\$ 489,502	\$ 799	5 24	249,646 \$	249,646	**	239,856	249,646	45	364,185
	92	276	102,035,149	1/1	0.7340	5 748,938	\$ 815	38	381,958 \$	381,958	W	366,980	381,958	10	746,144
	92	368	138,767,803	10	0.7340	\$ 1,018,556	\$ 831	5 51	519,463 \$	519,463	45	499,092	5 519,463	en m	1.265.607
	106	476	184,854,179	45	0.7340	5 1,356,830	5 848	\$ 66	691,983 \$	691,983	40	664,847	\$ 691,983	es m	1.957,590
	108	500	232,728,502	4/1	0.7340	5 1,708,227	\$ 865	45	871,196 \$	871,196	1/1	837,031	361,178	45	2,828,786
	106	269	282,443,857	v	0.7340	\$ 2,073,138	\$ 882	5 1,05	1,057,300 \$	1,057,300	2	1,015,838	5 1,057,300	0	3,886,08
	103	795	331,436,809	W	0.7340	\$ 2,432,746	\$ 900	5 1,24	1,240,701 \$	1,240,701	1	1,192,046	1,240,701	1 5	5.176.78
	103	868	380,341,945	10	0.7340	\$ 2,791,710	\$ 918	5 1,42	,423,772 \$	1,423,772	5	367,938	\$ 1,423,772	10	6.550.559
	66	666	436,038,113	v)	0.7340	3,200,520	5 936	5 1,63	1,632,265 \$	1,632,265	2	1,568,255	\$ 1,632,265	47	8,182,824
	89	1,005	449,483,698	vs	0.7340	\$ 3,299,210	\$ 955	5 1,68	1,682,597 \$	1,682,597	5	1,616,613	1,682,597	-	9.865.422
	4	1,009	460,883,031	1/1	0.7340	3,382,881	5 974	5 1,72	1,725,270 \$	1,725,270	4	1,657,612	\$ 1,725,270	50	11,590,691
	m	1,012	471,944,061	W	0.7340	3,464,070	\$ 994	5 1,78	1,766,675 \$	1,766,675	2 2	1,697,394	\$ 1,766,675	10	13,357,367
	0	1,012	481,382,963	vi	0.7340	\$ 3,533,351	5 1,014	5 1,80	1,802,009 \$	1,802,009	8	1,731,342	1,802,009	6	15,159,376
	0	1,012	491,010,622	57	0.7340	3,604,018	5 1,034	5 1,83	1,838,049 \$	1,838,049	45	1,765,969	1,838,049	60	16,997,425
	0	1,012	500,830,835	v)	0.7340	3,676,098	5 1,054	2,8	1,874,810 \$	1,874,810	S	1,801,288	1,874,810	5 0	18,872,235
	0	1,012	510,847,452	10	0.7340	3,749,620	\$ 1,076	2,91	1,912,306 \$	1,912,306	\$	1,837,314	\$ 1,912,306	8 9	20,784,541
	0		521,064,401	50	0.7340	5 3,824,613	5 1,097	1,91	1,950,552 \$	1,950,552		1,874,060	\$ 1,950,552	N	22,735,094
	0		531,485,689	4/3	0.7340	\$ 3,901,105	5 1,119	1,94	1,989,564 \$	1,989,564		1,911,541	1,989,564	4 5	24,724,657
	0		542,115,402	٧)	0.7340	5 3,979,127	5 1,141	5 2,02	2,029,355 \$	2,029,355	2	1,949,772	\$ 2,029,355	10	26,754,012
	0		552,957,710	40	0.7340	\$ 4,058,710	5 1,164	5 2,04	2,069,942 \$	2,069,942	**	1,988,768	\$ 2,069,942	2 3	28,823,954
	0		564,016,865	4/1	0.7340	\$ 4,139,884	5 1,188	5 2,1	2,111,341 \$	916,244	en u	3,223,640	5 916,244	45	29,740,198
	0	1,012	575,297,202	vs	0.7340	5 4,222,681	5 1,211	5 2,18	2,153,568 \$	•	4	4,222,681	40	47	29,740,198
	0	1,012	586,803,146	1/1	0.7340	\$ 4,307,135	\$ 1,236	5 2,16	2,196,639 \$	•	A A	4,307,135	**	*	29,740,198
	0	1,012	598,539,209	1/1	0.7340	\$ 4,393,278	\$ 1,260	5 2,24	2,240,572 \$,	4 0	4,393,278	40	10	29,740,198
	0		610,509,993	10	0.7340	5 4,481,143	5 1,285	\$ 2,21	2,285,383 \$	•	4	4,481,143		41	29,740,198
	0		622,720,193	40	0.7340	\$ 4,570,766	5/3	5 2,33	2,331,091 \$		4	4,570,766		44	29,740,198
	0		635,174,597	1/1	0.7340	\$ 4,662,182	5 1,337	233	2,377,713 \$	•	4	4,662,182	10	41	29,740,198
	0	1,012	647,878,089	1/3	0.7340	\$ 4,755,425	5 1,364	5 2.42	2.425.267 \$		~	A TEE ATE	-	4	
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The state of the s		
Assumptions	100	
16-17 GF Budget:	v)	109,805,171
Population:		142,950
Cost per Capita:	s/)	768
Cost per Capita Increase/Year:		102%
People per unit:		2.99
Home Value Increase/Year.		102%
TIRZ Contribution (%):		51%
TIRZ Contribution (5):	4/1	0.37
Max TIRZ Contribution:	10	29,740,198
City Tax Rate (Beginning 2019):		0.7340

Polo Ridge TIRZ No. 10

Designation Ordinance No. 4525

ORDINANCE NO. 4525

DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA CONSISTING OF APPROXIMATELY 822.1 ACRES OF LAND GENERALLY LOCATED SOUTH OF FM 740, WEST OF FM 2757 AND NORTH OF KELLY ROAD IN KAUFMAN COUNTY, TEXAS, LOCATED WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF MESQUITE AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER TEN, CITY OF MESQUITE, TEXAS (POLO RIDGE); INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE OF MESQUITE, TEXAS, DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE A SEVERABILITY CLAUSE; CITY PROVIDING AN EFFECTIVE DATE. OF THE ORDINANCE: PROVIDING

WHEREAS, the City of Mesquite, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the corporate limits of the City or within the extraterritorial jurisdiction (the "ETJ") of the City, or in both, as a lax increment reinvestment zone if the area satisfies the requirements of the Act; and

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

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

WHEREAS, pursuant to and as required by the Act, the City has prepared a Preliminary Project and Financing Plan for Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo-Ridge) dated December 4, 2017 (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper of general circulation in the City and in a newspaper of general

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circulation in the ETJ on or before November 27, 2017, which date is the seventh (7^{th}) day before the public hearing held on December 4, 2017; and

WHEREAS, on December 4, 2017, the City Council opened a public hearing in accordance with Section 311.003(c) of the Act and interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone, and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on December 4, 2017; and WHEREAS, the public hearing was held in full accordance with Section 311 (03(c) of the Act; and WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act. Chapter 551 of the Texas Government Code, commonly referred to as the Texas Open Meetings Act, and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is publicly owned, that is currently used for residential purposes is less than thirty percent (34%); and

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

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

SECTION 1. RECITALS INCORPORATED

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

SECTION 2. FINDINGS.

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

(a) That the public bearing on the creation of the proposed reinvestment zone has been properly called, held and conducted and that notice of such hearing has been published as required by applicable law, including the Act, and that owners of property within the proposed reinvestment zone were given a reasonable opportunity to protest the inclusion of their

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property in the proposed reinvestment zone; and

- That creation of the proposed reinvestment zone with boundaries as described and depicted in Exhibits A and B will result in benefits to the City, its residents and property owners, in general, and to the property, residents and property owners in the reinvestment zone; and
- That the proposed reinvestment zone, as described and depicted in Exhibits A and B, meets the criteria for the creation of a reinvestment zone set forth in the Act in that: 0
- It is a geographic area located wholly within the ETJ of the City; and
- 2. The area is predominately open, unproductive and undeveloped or underdeveloped, and the lack of necessary public improvements and other facilities substantially impairs the sound growth of the City; and
- That thirty percent (30%) or less of the property in the proposed reinvestment zone, excluding property that is publicly owned, is currently used for residential purposes; and Ē
- That the total appraised value of taxable real property in the proposed reinvestment zone, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed twenty-five percent (25%) of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and 9
- That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City; and 0
- That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future; and 00
- (b) That the proposed reinvestment zone will promote development or redevelopment of the property within the proposed reinvestment zone; and
- The City Council has prepared the Preliminary Project and Finance Plan prior to the execution of this Ordinance; and

The City Council finds that the Preliminary Project and Finance Plan is feasible.

DESIGNATION AND NAME OF THE ZONE.

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

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BOARD OF DIRECTORS

- The City Council hereby creates a board of directors for the Zone (hereinafter referred to as the "Board") consisting of seven (7) members all appointed by the City Council. Council Members may serve as Board members (8)
- person is at least 18 years of age, and is a resident of the county in which the Zone is located The Board members appointed to the Board shall be eligible to serve on the Board if that or a county adjacent to that county. 9
- referred to as the "Project and Finance Plan") as required by the Act, and shall submit the management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone (hereinafter Project and Finance Plan to the City Council for approval. The Board shall consider amendments to the Project and Finance Plan on its own initiative or upon submission by the The Board shall make recommendations to the City Council concerning the administration, City Council, but amendments considered by the Board shall not take effect unless and until adopted by City Council. 0
- (d) Directors shall not receive any salary or other compensation for their services as directors.
- The terms of the Board members may be staggered. The City Council may remove and replace Board members at (e) Members of the Board shall be appointed for terms of two years. any time during a term.
- The initial Board shall be seven members and the following shall be members:
- 1. Stan Pickett
- 2, Jeff Casper
- Bruce Archer
- Dan Aleman
- 5. Greg Noschese
- Tandy Boroughs To be appointed

2018 and each calendar year thereafter, the City Council shall appoint one member of the Board to serve as chairman for a term of one year that begins on January 1 of the following year. If the City Council does not appoint a chairman during that period, the Mayor of the City is The City Council hereby appoints Mayor Stan Pickett to serve as chairman of the Board for the remainder of calendar year 2017 and during calendar year 2018. Before the end of calendar year automatically appointed to serve as chairperson for the term that begins on January 1 of the following year. The Board may elect a vice-chairman to preside in the absence of the chairman or when there is a vacancy in the office of chairman. The Board may elect other officers as it

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ECTION 5. DURATION OF THE ZONE

That the Zone shall take effect immediately upon the passage of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon the earlier of any of the following: (i) on December 31, 2048; or (ii) an earlier or later termination date designated by an ordinance adopted under Section 311.007(c) of the Act; or (iii) the date on which all project costs, tax increment bonds and interest on those bonds, and other obligations of the Zone have been paid in full, in accordance with Section 311.017 of the Act.

TION 6. TAX INCREMENT BASE AND TAX INCREMENT

Pursuant to Section 311.012(c) of the Act, the tax increment base of the City, or any other taxing year in which the Zone was designated as a reinvestment zone (the "Tax Increment Base") or if the City does not levy an ad valorem tax in the year in which the Zone is designated, the Tax collected by the City and all or a portion of property taxes of other taxing units participating in the Zone and located in the Zone (as set forth in an agreement to participate in the Zone) for that unit participating in the Zone, is the total taxable value, as of January 1, 2017, of all real property taxable by the City or other taxing unit participating in the Zone, and located in the Zone for the increment Base is determined by the appraisal district in which the Zone is located in accordance with Section 311.012(c) of the Act. Pursuant to Section 311.013(f) of the Act, the amount of the tax increment for a year is not to exceed fifty-one percent (\$1%) of real property taxes levied and year on the Captured Appraised Value (defined below) of real property taxable by the City or Consistent with Section 311.012(b) of the Texas Tax Code, as amended, the Captured Appraised Value of real property taxable by the City or other taxing unit participating in the Zone for a year is the total taxable value of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone for that year less the Tax Increment Base of the City or other other taxing unit participating in the Zone and located in the Zone (the "Tax Increment" taxing unit participating in the Zone (the "Captured Appraised Value").

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone, that may be divided into subsecounts as set forth in the Project and Finance Plan, into which the Tax Increment of the City and participating taxing units, if any, as such increments are described in the Project and Finance Plan and includes administration costs, less any of the amounts not required to be paid into the Tax Increment Fund parsuant to the Act, are to be deposited. The Tax Increment Fund and any subsecounts shall be maintained at the affiliated depository benk of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund from which money will be disbursed to pay project costs, plus interest, for the Zone. Surplus funds in the Tax Increment Fund shall be dispursed as authorized and provided in the Act.

SECTION 8. SEVERABILITY CLAUSE

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

SECTION 9. OPEN MEETINGS

That it is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the Municipal Center and at the City Hall of the City for the time required by law preceding its meeting, as required by the Texas Open Meetings Act, Chapter \$51 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SEC'ITON 10. EFFECTIVE DATE

That this Ordinance shall be in full force and effect from and after its passage as required by law.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 4th day of December, 2017.

Stan Pickett

Mayor

ATTEST.

Land

APPROVED:

J. Smith

City Attorney

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EXHIBIT "D"

Metes and Bounds of Reduced Boundaries

Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)

FIELD NOTES

BDMR Development, LLC

(805.79 Acre Tract)

BEING a tract or parcel of land situated in the Andrew Nail Survey, Abstract No. 355, Kaufman County, Texas, and being part of that tract of land described in a Deed to BDMR Development, LLC, as recorded in Volume 4174, Page 548 of the Official Public Records of Kaufman County, Texas, and being all of that tract of land described in a Deed to Alma Guerrero as recorded in Volume 5029, Page 84 of the Official Public Records of Kaufman County, Texas, and being more particularly described as follows:

BEGINNING at a point for corner in the Southwesterly line of F.M. Highway No. 2757 (a variable width right-of-way), said point being the most Northerly Northeast corner of a tract of land described in a Deed to Kathlena Kelly Sanders, per Deed recorded in Volume 1348, Page 252 of the Deed Records of Kaufman County, Texas;

THENCE in a Southeasterly direction, along the Southwesterly line of said F.M. Highway No. 2757, and along a non-tangent curve to the left having a central angle of 05 degrees 05 minutes 39 seconds, a radius of 5779.58 feet, a chord bearing of South 49 degrees 06 minutes 43 seconds East, a chord distance of 513.69 feet, and an arc length 513.86 feet to a concrete monument found for corner;

THENCE along the Southwesterly line of said F.M. Highway No. 2757 as follows:

South 51 degrees 25 minutes 16 seconds East for a distance of 215.11 feet to a concrete monument found for corner;

South 42 degrees 32 minutes 14 seconds East for a distance of 309.76 feet to a concrete monument found for corner;

South 50 degrees 16 minutes 50 seconds East for a distance of 254.13 feet to a concrete monument found for corner;

South 62 degrees 55 minutes 48 seconds East for a distance of 125.71 feet to a point for corner;

South 47 degrees 23 minutes 49 seconds East for a distance of 306.97 feet to a concrete monument found for corner;

South 53 degrees 46 minutes 08 seconds East for a distance of 101.75 feet to a concrete monument found for corner;

South 45 degrees 41 minutes 40 seconds East for a distance of 2153.23 feet to a concrete monument found for corner;

South 45 degrees 07 minutes 18 seconds East for a distance of 3376.01 feet to a concrete monument found for corner at the beginning of a curve to the right;

Southeasterly, along said curve having a central angle of 13 degrees 33 minutes 53 seconds, a radius of 1095.92 feet, a chord bearing of South 38 degrees 20 minutes 22 seconds East, a chord distance of 258.85 feet and an arc length of 259.46 feet to a point for corner in the center of Kelly Road, said point being the most Northerly East corner of the above cited BDMR Development, LLC tract;

THENCE South 44 degrees 15 minutes 13 seconds West departing the Southwesterly line of said F.M. Highway No. 2757, along the Southeasterly line of said BDMR Development, LLC tract, and along the center of said Kelly Road, for a distance of 2543.09 feet to a 5/8" iron rod found for corner at an angle point in said road;

THENCE South 12 degrees 26 minutes 22 seconds East along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 638.25 feet to a 1/4" iron rod found for corner at an angle point in said road;

THENCE South 18 degrees 10 minutes 39 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 350.54 feet to a 1/4" iron rod found for corner at an angle point in said road;

THENCE South 25 degrees 07 minutes 52 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 642.84 feet to a 1/2" iron

rod found for corner at an angle point in said road, said point being the southwest corner of that tract of land described to Traci and Gwen Luce as recorded in Volume 1574, Page 145, Deed Records, Kaufman County, Texas, and said point being the northwest corner of a tract of land described to Joyce Sevcik Cawley Family Trust in a deed recorded in Volume 4632, Page 248, Official Public Records, Kaufman County, Texas;

THENCE South 31 degrees 18 minutes 55 seconds West along the center of said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 1148.50 feet to a 60d nail found for corner at an angle point in said road, said point being the north corner of that tract of land described as Tract 1 to Patrick C. Kelly in a deed as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 02 degrees 53 minutes 11 seconds West along said Kelly Road, and along the Southeasterly line of said BDMR Development, LLC tract, for a distance of 696.69 feet to a point for corner in the Northwesterly line of a tract of land described as the Second Tract in a Deed to Patrick C. Kelly, as recorded in Volume 1348, Page 265 of the Deed Records of Kaufman County, Texas;

THENCE South 43 degrees 34 minutes 26 seconds West along the Northwesterly line of said Patrick C. Kelly tract, for a distance of 610.80 feet to the northeast corner of a tract of land described as Tract 4 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas, and said point being at the beginning of a non-tangent curve to the left;

THENCE in a Northwesterly direction, along said non-tangent curve to the left having a central angle of 12 degrees 45 minutes 14 seconds, a radius of 5280.00 feet, a chord bearing of North 77 degrees 00 minutes 40 seconds West, a chord distance of 1172.90 feet and an arc length of 1175.33 feet to a point for corner at the northwest corner of said Double R Land Company Tract 4, said point being in the easterly line of a tract of land described as Tract 1 to Double R Land Company in a deed as recorded in Volume 4175, Page 570, Official Public Records, Kaufman County, Texas;

THENCE following the common line of said BDMR Development, LLC tract and said Double R Land Company Tract 1 the following courses and distances:

North 22 degrees 07 minutes 18 seconds West for a distance of 229.66 feet to a point for corner;

North 15 degrees 31 minutes 26 seconds East for a distance of 897.27 feet to a point for corner;

North 56 degrees 00 minutes 43 seconds West for a distance of 522.03 feet to a point for corner;

North 00 degrees 17 minutes 14 seconds West for a distance of 1020.90 feet to a point for corner;

North 50 degrees 02 minutes 20 seconds East for a distance of 580.28 feet to a point for corner;

North 00 degrees 40 minutes 22 seconds West for a distance of 734.00 feet to a point for corner;

North 43 degrees 59 minutes 00 seconds West for a distance of 733.19 feet to a point for corner;

North 46 degrees 57 minutes 11 seconds West for a distance of 1764.06 feet to a point for corner;

North 78 degrees 58 minutes 22 seconds West for a distance of 855.79 feet to a point for corner in the common Extraterritorial Jurisdiction Line of the Cities of Seagoville and Mesquite;

THENCE North 00 degrees 11 minutes 44 seconds West following said Extraterritorial Jurisdiction Line for a distance of 3671.19 feet to a point for corner in the Southerly line of a tract of land conveyed to George Brian Holy in a deed recorded in Volume 1131, Page 813, Deed Records, Kaufman County, Texas;

THENCE North 44 degrees 58 minutes 09 seconds East following the southwesterly line of said Holy tract for a distance of 265.55 feet to a point for corner;

THENCE North 40 degrees 51 minutes 02 seconds West following the northeasterly line of said Holy tract for a distance of 289.04 feet to a point for corner in said Extraterritorial Jurisdiction Line;

THENCE North 00 degrees 11 minutes 44 seconds West following along said Extraterritorial Jurisdiction Line for a distance of 286.79 feet to a point for corner in the Southwesterly line of a tract of land conveyed to D.P. Newton, et tux per Deed recorded in Volume 616, Page 566 of the Deed Records of Kaufman County, Texas;

THENCE South 73 degrees 11 minutes 17 seconds East along the Southwesterly line of said Newton tract, for a distance of 542.80 feet to a wooden monument found for corner;

THENCE South 43 degrees 23 minutes 12 seconds East along the Southwesterly line of said Newton tract, for a distance of 194.48 feet to a 3/8" inch iron rod found for corner at the most Southerly corner of same;

THENCE North 44 degrees 08 minutes 49 seconds East along the Southeasterly line of said Newton tract, passing a 3/8" iron rod found for the most Southerly Northeast corner of same and the most Southerly corner of the above cited Kathlena Kelly Sanders tract at a distance of 494.03 feet, and continuing along the Southeasterly line of said Sanders tract for a total distance of 683.75 feet to a 1/2" inch iron rod found for corner at the most Southerly Northeast corner of said Sanders tract;

THENCE North 45 degrees 18 minutes 32 seconds West along the Northeasterly line of said Sanders tract, for a distance of 297.17 feet to a point for corner;

THENCE North 44 degrees 09 minutes 32 seconds East along the Southeasterly line of said Sanders tract, for a distance of 464.46 feet to the **POINT OF BEGINNING**, and containing 805.79 acres of land.

EXHIBIT "E"

Depiction of Reduced Boundaries

Reinvestment Zone Number Ten, City of Mesquite, Texas (Polo Ridge)

