

RESOLUTION NO. 21-2002

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, CALLING A PUBLIC HEARING ON AN AMENDED AND RESTATED PROJECT AND FINANCING PLAN FOR FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS.

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

WHEREAS, the Board of Directors of Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (the "Board"), on August 2, 2000, prepared and adopted a Revised Project Plan and Financing Plan pursuant to Ordinance No. 3380 approved by the City Council on August 7, 2000; and

WHEREAS, the Board on May 1, 2002, prepared and adopted an Amended and Restated Project and Financing Plan (the "Plan"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference for the Zone; and

WHEREAS, the Plan increases the geographic area of the Zone but is otherwise substantially consistent with the adopted original and revised plans for the Zone which were approved by the City Council on August 16, 1999, and August 7, 2000, respectively; and

WHEREAS, in accordance with the Property Redevelopment and Tax Abatement Act, Chapter 312 of the Texas Property Tax Code, Vernon's Texas Codes Annotated, the City is required prior to the adoption of an ordinance adopting an amended plan that increases the geographic area of the Zone to hold a public hearing on the proposed amendments providing interested persons the opportunity to speak and present evidence for or against the Plan; and

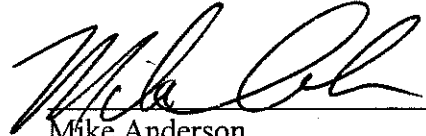
WHEREAS, the City desires by calling and holding such public hearing to provide a reasonable opportunity for an owner of property located within the proposed zone and all other taxing entities and other interested persons to address the proposed Plan.

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

SECTION 1. That a public hearing shall be held at 3:00 p.m. on May 20, 2002, in the City Council Chamber, City Hall, 711 N. Galloway, Mesquite, Dallas County, Texas, at which time any interested person may appear and speak for or against the benefits to the City, its residents and property owners to the proposed Amended and Restated Project and Financing Plan referenced in the above recitals.

SECTION 2. That notice of such public hearing shall be published in the official newspaper of the City of Mesquite no later than seven (7) days prior to the date of such hearing, and that written notice of such hearing along with a copy of the resolution shall be sent by mail to all taxing units overlapping the territory inside Reinvestment Zone Number Four.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 7th day of May, 2002.



Mike Anderson
Mayor

ATTEST:



Ellen Williams
City Secretary

APPROVED:



B. J. Smith
City Attorney

2002 Amended and Restated

Project and Financing Plan

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

May 1, 2002

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Section 1

Overview of Tax Increment Financing

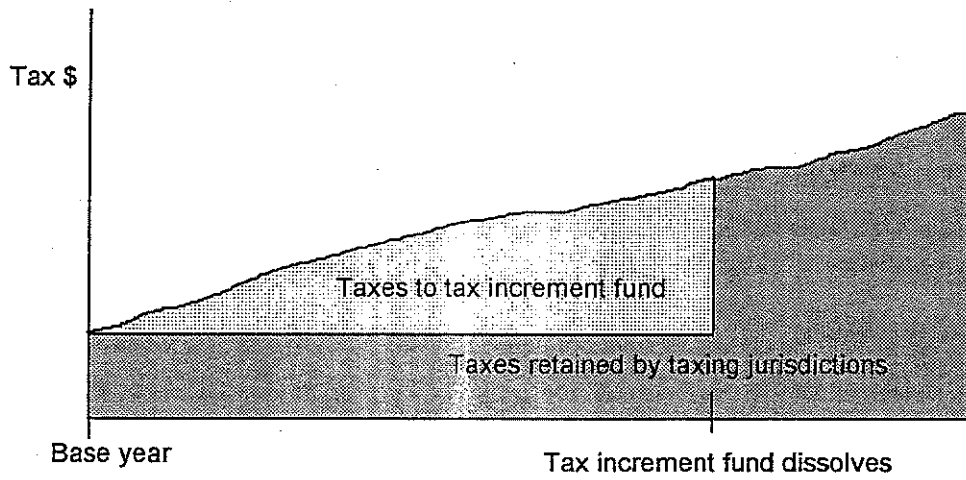
1. Tax increment financing is a method to finance public improvements within a defined area called a "reinvestment zone". These public improvements are intended to attract new development and increase the taxable value of real property within the zone. The primary statute governing tax increment financing is Chapter 311 of the Texas Tax Code; however, Section 403.302 of the Texas Local Government Code addresses tax increment financing as a factor in defining school district property values for purposes of equalizing wealth per student.

2. Only a municipality may designate a defined area as a reinvestment zone; however, once the designation has been made, other taxing jurisdictions (e.g., counties, hospital districts, and college districts) may elect to participate in the tax increment financing. Until September 1, 1999, an independent school district could also elect to participate without such participation having an adverse impact on its school equalization revenue from the state. Participation by other taxing jurisdictions is normally evidenced by a written participation agreement.

3. Taxes generated by the municipality and the other participating taxing jurisdictions due to the growth of real property value within a reinvestment zone are called "tax increments". These tax increments flow into a dedicated tax increment fund for a specified term of years. The tax increment fund is used to pay for, or reimburse the expense of constructing public improvements within the reinvestment zone. Money from the tax increment fund is disbursed according to a plan approved by the board of directors of the reinvestment zone. This board consists of five to 15 people appointed by the municipality and the participating taxing jurisdictions. The governing body of the municipality that designated the reinvestment zone must approve the plan after it is approved by the board. Exhibit A shows how taxes due to growth of real property values within a reinvestment zone flow to the municipality and other participating taxing jurisdictions and then into the tax increment finance fund.

4. The inclusion of real property within a reinvestment zone does not change the tax rates of any taxing jurisdiction or the amount of taxes paid to any taxing jurisdiction. Tax rates for each taxing jurisdiction are the same inside and outside the reinvestment zone.

Exhibit A:
Real Property Tax Flow with Tax Increment Financing



Section 2

Falcon's Lair TIF Background

1. Original Zone. The City Council (the "Council") of the City of Mesquite, Texas (the "City") designated the original boundaries of the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four (the "Original Zone") by Ordinance No. 3303 on June 7, 1999. The Council approved a Project and Finance Plan for the construction of public improvements within the Original Zone (the "Original Plan") on August 16, 1999. The board of the Mesquite Independent School District ("MISD") voted on August 30, 1999 to participate with respect to its tax increment from the Original Zone with 100% of its tax increment generated by the growth of real property values within the Original Zone. The agreement by MISD to participate was entered into before September 1, 1999; therefore, the district's participation will not adversely affect its school equalization revenue from the state because the participation will not count as "taxable value" for purposes of determining wealth per student (i.e., the state's education equalization formula protects the participation).
2. 2000 Amended and Restated Project and Finance Plan. The Original Plan was amended and restated in July 2000 (the "2000 Plan"). The 2000 Plan reflected a revised land use plan and new zoning for property within the Original Zone (which revised land use plan and zoning were approved by the Council on July 17, 2000). The 2000 Plan also reflected updated development and revenue forecasts consistent with the revised land use plan and zoning (including updated floor area ratio estimates, updated appraised value estimates per square foot of improvements, updated public improvement cost estimates, and updated estimates of construction timing). The 2000 Plan did not, however, modify the boundaries of the Original Zone. The 2000 Plan was approved by the Council on August 7, 2000 as Ordinance No. 3380, and it superseded and replaced, in its entirety, the Original Plan.
3. 2002 Amended and Restated Project and Finance Plan. This 2002 Amended and Restated Project and Finance Plan (the "2002 Plan") reflects the following changes:
 - (a) The boundaries of the Original Zone are unaffected by this 2002 Plan; however, the overall boundaries of the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four have been expanded to include additional area (the "Expansion Area"), as more particularly described in Section 3 of this 2002 Plan (the Original Zone together with the Expansion Area are hereinafter referred to as the "Expanded Zone");
 - (b) The public infrastructure improvements to be constructed to attract new development within the Expanded Zone have been revised and expanded, as more particularly described in Section 4 of this 2002 Plan;

- (c) Revenue forecasts have been updated to reflect revised land uses;
- (d) Estimates of floor area ratios have been updated;
- (e) Estimates of appraised value per square foot of improvements have been updated; and
- (f) Estimates of costs and construction timing have been updated.

When approved by the Council, this 2002 Plan will supersede and replace, in its entirety, the 2000 Plan. The Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, as represented by the Expanded Zone and described by this 2002 Plan, shall be referred to as the "Expanded TIF".

4. MISD Participation. The MISD will only participate with respect to its tax increment due to the growth of real property values within the Original Zone (as approved by its Board on August 30, 1999).

5. City Participation. The City will participate with respect to its tax increment due to growth of real property values within the Expanded Zone (including both the Original Zone and the Expansion Area).

Section 3

Boundaries and Appraised Value

1. Original Zone. The boundaries of the Original Zone shown on the attached Exhibit B are the same as approved by the City on June 7, 1999 by Ordinance No. 3303 and by the MISD Board on August 30, 1999. The Original Zone boundaries were unaffected by 2000 Plan and are unaffected by this 2002 Plan.

2. Expanded Zone. The Expanded TIF includes all the property within the Expanded Zone. The Expanded Zone includes the Original Zone and the Expansion Area, as shown on the attached Exhibit B. The Expansion Area includes:

(a) An approximately 88-acre tract owned by the City (the "Lawson Road Tract") and located on both sides of Lawson Road just north of the intersection of I-20 and Lawson Road;

(b) An approximately 30-acre tract owned by the City (the "30-Acre Tract") and generally located between the Original Zone and the City's wastewater treatment facility;

(c) An approximately 86-acre tract that is privately owned (the "86-Acre Tract") and located south of the Original Zone (which 86-Acre Tract is currently zoned for single-family uses);

(d) Additional land that is privately owned, that is contiguous to the Original Zone, and that may be developed under the existing "404 Fill Permit" (the "Additional Developed Land"); and

(e) At the request of the City, additional land owned by the City (the "Additional City Land") that may (in the future when the projects costs set forth in this 2002 Plan have been fully reimbursed to the parties that have advanced such costs) be developed using tax increments from the Original Zone or Expansion Area, as permitted by law.

3. Current Appraised Value. Schedule 2, "Base Value of Expanded Zone", identifies taxable real property accounts that are wholly or partly within the Expanded Zone. The estimated value of the property within the Expanded Zone assumes that the property within these accounts has a uniform value. All property within the Expanded Zone, except a portion of the City-owned tracts and Interstate Highway I-20, is currently undeveloped and being used for agriculture (including an agricultural exemption from taxes). Based on appraisals by the Dallas Central Appraisal District (as of July 2001), the real property with the Expanded Zone has an estimated value of \$43,676.

Exhibit B
Expanded Zone

Exhibit B
Expanded Zone

Section 4

Development Proposals

1. Development Opportunity. The Expanded TIF includes property located on the north and south sides of Interstate Highway I-20 in the general vicinity of Lawson Road in the southeast part of the City. Interstate I-20 is a major part of the NAFTA trade corridor and is the primary east-west interstate highway from far east to far west Texas, passing through both Dallas and Fort Worth. The City, the landowner, Falcon's Lair, LP (the "Owner"), and the developer, Koll Development Company (the "Developer") believe there is a current demand along this portion of the I-20 corridor for retail, office, warehouse, light industrial, and other commercial uses that require freeway visibility and freeway access.

2. Need for Public Infrastructure. Notwithstanding the high freeway visibility offered by property within the Expanded TIF, direct access to I-20 is very limited. The Original Zone does not contain an interchange or frontage roads. In addition, a significant portion of the property is located within the 100-year flood plain and requires reclamation in accordance with an existing "404 Fill Permit" that has been approved and issued by the U.S. Army Corps of Engineers. Additional roadway, water, sewer, and drainage improvements must also be constructed. The needed infrastructure will require a significant commitment of funds from one or more of the City, Owner, Developer, or the Falcon's Lair Utility and Reclamation District (the "Utility District"), and without such commitment, the property will not be developed in the foreseeable future (perhaps for 20 years or more). If the needed infrastructure is not constructed, the commercial users that are expected to develop within the Expanded TIF will be forced to alternative locations along the I-20 corridor.

3. Public Infrastructure Improvements. The public infrastructure improvements necessary to develop the property within the Expanded TIF include, but are not limited to, the following: (i) a four-lane, divided main road that will provide north-south arterial access to the property on both sides of I-20; (ii) an interchange at the intersection of the main road and I-20; (iii) on and off ramp frontage roads for direct east-bound and west-bound access to I-20 at the interchange; (iv) internal roads to collect traffic within the property and direct it to the main road and to the I-20 interchange and frontage roads; (v) water, wastewater, drainage, and other utility improvements; (vi) floodplain reclamation and other related drainage improvements contemplated by the "404 Fill Permit"; and (vii) other site-specific public improvements, including utilities. The exact design of the public improvements will be determined by the City, Owner, Developer, and Utility District as reasonably necessary to achieve the objectives of this 2002 Plan; however, all improvements must be generally consistent with those described in this Section 4.3. The cost of the public infrastructure improvements will be advanced by the City, Owner, Developer, or Utility District, as set forth on Schedule 9.1 and Schedule 9.2.

(a) Public improvements funded by the City. Schedule 9.1, "Estimated Public Improvement Costs - Cash Advanced by the City", identifies the I-20 interchange improvements within the Original Zone for which the City has financial responsibility. The estimated costs for the improvements are shown in 2002 dollars, however the out-year timing of the costs is shown in inflated dollars. All costs shown on Schedule 9.1 are "project" costs for which the City will receive reimbursement from the tax increment funds for the Original Zone, as more fully described in Section 5 of this 2002 Plan. The costs shown on Schedule 9.1 are estimates only, and if they are exceeded, the excess will also be a "project" cost eligible for reimbursement. The City is not, however, obligated for any costs in excess of the Schedule 9.1 amounts (see Section 6.2, "City Cost Cap").

(b) Public improvements funded by Owner, Developer or Utility District. Schedule 9.2, "Estimated Public Improvement Costs - Cash Advanced by Developer or District", identifies the public improvements for which Owner, Developer, or Utility District has financial responsibility. The public improvements are separately identified for the Original Zone and the Expansion Area. The estimated costs for the improvements are shown in 2002 dollars, however the out-year timing of the costs is shown in inflated dollars. All costs shown on Schedule 9.2 are "project" costs for which Owner, Developer, or Utility District will receive reimbursement from the tax increment funds for the Original Zone and Expansion Area, as more fully described in Section 5 of this 2002 Plan. The costs shown on Schedule 9.2 are estimates only, and if they are exceeded, the excess will also be a "project" cost eligible for reimbursement.

4. Private Taxable Improvements.

(a) Modified Concept Plan. Developer has prepared a modified conceptual development plan for the Expanded TIF, which plan is attached herewith as Exhibit C (the "Modified Concept Plan"). The Modified Concept Plan reflects the uses for which there is a current demand along the I-20 corridor, including retail, office, warehouse, light industrial, and other commercial uses. These uses will be attracted to the Expanded TIF due to the high visibility from I-20, direct access to I-20, and the availability of all necessary utilities. With the exception of the City-owned land, the 86-Acre Tract, and the Lumley Road retail tract, all property within the Expanded TIF is currently zoned to allow the uses shown on the Modified Concept Plan. Applications will be filed with the City in May 2002 to rezone the City-owned land, 86-Acre Tract and Lumley Road retail tract to allow the uses shown on the Modified Concept Plan.

(b) Estimate of Anticipated Development. Schedule 3, "Estimated Development in Original Zone", and Schedule 4, "Estimated Development in Expanded Zone" provide a detailed estimate of anticipated private, taxable development within the Original Zone and Expanded Zone. Based on these

schedules, it is estimated that approximately 21.4 million square feet of land will be available for development if the above-described public improvements are constructed. It is further estimated that approximately 8.4 million square feet of development (valued at over \$672 million in 2002 dollars) will occur (including retail, office, flex, and industrial) within the Expanded Zone at an average floor area ratio of 0.39 and an average value of \$80 per square foot. Schedule 5, "Estimated Timing of Taxable Development", estimates the timing of the anticipated taxable development for both the Original Zone and Expanded Zone. Schedule 6, "Estimated Annual Appraised Value", estimates the increase in appraised value of real property within the Original Zone and Expanded Zone from the base year of 1999 through 2029 (with a total appraised value of \$1.123 billion in 2029).

Exhibit C
Modified Concept Plan

Section 5 Cash Flow

1. Revenue to Tax Increment Fund. This 2002 Plan contemplates that the City, Owner, Developer, or Utility District will advance funds for the construction of the public infrastructure improvements necessary to attract new private development to the Expanded TIF. The ability of City, Owner, Developer or Utility District to be reimbursed for such costs will depend on future revenues into the tax increment funds for the Original Zone and the Expansion Area. The actual amount of such future revenues will depend on the growth of appraised value of real property within the Expanded TIF, on the tax rates of the City and MISD, upon collection rates, and upon the duration of the Expanded TIF. Only tax on real property values in excess of the values as of the taxable base year will be available for the tax increment funds (the funds cannot receive personal property tax or sales tax).

(a) Appraised value. Schedule 6, "Estimated Annual Appraised Value", provides an estimate of how the appraised value of real property within the Original Zone and Expanded Zone will increase from the base year of 1999 through 2029. In 2029, the Expanded Zone is estimated to have an appraised value in excess of \$1.123 billion (contrasted with approximately \$44,000 under the "no-fill" scenario).

(b) Tax rate. It has been assumed that the 2001 tax rates for the City and MISD will remain constant for the duration of the Expanded TIF.

(c) Tax collection. It has been assumed that 99% of taxes will be collected.

(d) Duration. The duration of the Expanded TIF (i.e., January 1, 2000 through December 31, 2025) is unchanged from the Original Plan approved by Ordinance No. 3303 on June 7, 1999. If all the reimbursement obligations to the City, Owner, Developer, and Utility District are satisfied before 2025, the City may terminate the Expanded TIF.

2. Reimbursement to the City - Original Zone Project Costs. The City has an obligation under this 2002 Plan to advance funds for the I-20 interchange improvements within the Original Zone (see Section 4 and Schedule 9.1). The exact cost of the improvements may change from the estimates contained in Schedule 9.1; and, to the extent actual costs exceed the estimates, the excess will be considered a "project" cost and will be eligible for reimbursement. The City is not, however, obligated for any costs in excess of the Schedule 9.1 amounts (see Section 6.2, "City Cost Cap"). The City may execute an agreement with the board of directors for the Expanded TIF for the reimbursement of such costs, including interest at a rate that bears a reasonable relationship to interest rates applicable to the City. The City will be

entitled to such reimbursement only if tax increment funds contributed by the City and MISD are available from the Original Zone. In the event such funds are insufficient, none of the MISD, Owner, Developer or Utility District shall be responsible for such reimbursement. Schedule 10.1, "TIF Reimbursement Schedule for City, 'Project Costs' for Original Zone, Using Tax Increments from Original Zone", sets forth the estimated schedule upon which the City will be reimbursed.

(a) City priority. Schedule 10.1 reflects that the City is entitled to reimbursement for its Original Zone project costs on a priority basis from all City and MISD tax increment revenues deposited into the tax increment fund from the Original Zone. This priority is established by Schedule 10.1 as a fixed annual amount identified on the schedule as "TIF cash for City debt service".

(b) City administration fees. Schedule 10.1 reflects that the City will also be entitled to a priority reimbursement of an annual administration fee in the amount of \$30,000 for expenses incurred in the administration of the Expanded TIF. This fee will be paid from tax increment revenues from the Original Zone.

(c) City reimbursement. Schedule 10.1 estimates that, based on the priority described above, the City will be fully reimbursed for its Original Zone project costs in 2014, at which time the tax increment fund for the Original Zone will reflect a balance.

3. Reimbursement to Developer or Utility District - Original Zone Project Costs. Owner, Developer, or Utility District has an obligation under this 2002 Plan to advance funds for public improvements within the Original Zone (see Section 4 and Schedule 9.2). The exact cost of such improvements may change from the estimates contained in Schedule 9.2; and, to the extent actual costs exceed the estimates, the excess will still be considered a "project" cost and will be eligible for reimbursement. Owner, Developer or Utility District may execute an agreement with the board of directors for the Expanded TIF for the reimbursement of such costs, including interest at a rate that bears a reasonable relationship to interest rates applicable to Utility District. Owner, Developer or Utility District will be entitled to such reimbursement only if tax increment funds contributed by the City and MISD are available from the Original Zone. In the event such funds are insufficient, neither the City nor MISD shall be responsible for such reimbursement. Schedule 10.2, "TIF Reimbursement Schedule for Developer or District, 'Project Costs' for Original Zone, Using Tax Increments from Original Zone", sets forth the estimated schedule upon which Owner, Developer or Utility District will be reimbursed.

(a) Developer priority. As described in Section 2(a) above, Schedule 10.1 reflects that the City is entitled to be reimbursed for its Original Zone project costs on a priority basis. To the extent tax increment revenues from the Original Zone during any year exceed the City's priority amounts, Schedule 10.2 reflects that the excess will be available to reimburse Owner, Developer or Utility District.

(b) Developer/Utility District reimbursement. Schedule 10.2 estimates that, after respecting the City's priority described in Section 2(a) above, Owner, Developer or Utility District will be fully reimbursed for their Original Zone project costs in 2015, at which time the tax increment fund for the Expansion Area will have a balance. The board of directors of the Expanded TIF reserves the right to repay principal and interest earlier than shown if cash flow to the tax increment fund permits.

4. Reimbursement to Developer or Utility District - Expansion Area Project Costs. Owner, Developer, or Utility District has an obligation under this 2002 Plan to advance funds for public improvements within the Expansion Area (see Section 4 and Schedule 9.2). The exact cost of such improvements may change from the estimates contained in Schedule 9.2; and, to the extent actual costs exceed the estimates, the excess will be considered a "project" cost and will be eligible for reimbursement. Owner, Developer or Utility District may execute an agreement with the board of directors for the Expanded TIF for the reimbursement of such costs, including interest at a rate that bears a reasonable relationship to interest rates applicable to Utility District. Owner, Developer or Utility District will be entitled to such reimbursement only if tax increment funds contributed by the City are available from the Expansion Area. In the event such funds are insufficient, the City shall not be responsible for such reimbursement. Schedule 11, "TIF Reimbursement Schedule for Developer or District, Project Costs for Expansion Area, Using Tax Increments from the Expansion Area", sets forth the estimated schedule upon which Owner, Developer or Utility District will be reimbursed. Schedule 11 estimates that Owner, Developer or Utility District will be fully reimbursed for their Expansion Area project costs in 2016, at which time the tax increment fund for the Expansion Area will have a balance. The board of directors of the Expanded TIF reserves the right to repay principal and interest earlier than shown if cash flow to the tax increment fund permits.

5. Revenues Retained by Taxing Jurisdictions - 2001 through 2029. Schedule 1, "Summary of Building Areas and Cash Flows (2001 through 2029)", compares the total anticipated revenues (including real property, business personal property, and sales tax) to the City and MISD assuming the "no-fill" development scenario (i.e., assuming that the above-described public improvements are not constructed) with the total anticipated revenues assuming the development estimated by Schedule 5 (i.e., assuming the public improvements are constructed). The City's estimated revenues (in inflated dollars, net of cash to the tax increment funds) increase from \$9,124 to approximately \$180 million. MISD's revenues (in inflated dollars, net of cash to the tax increment funds) increase from \$12,148 to approximately \$127 million. Schedule 7, "Estimated Real Property Tax Collected, Contributed to TIF and Retained if No Fill, No Development", and Schedule 8, "Estimated Real Property Tax Collected, Contributed to TIF and Retained if Development as Planned", provide detailed annual estimates of real property taxes. Schedule 12, "Total Revenues Retained by MISD and City", provides a revenue analysis that includes business personal property tax and sales tax.

Section 6 Agreements

The City, MISD, Owner, Developer, and Utility District will enter into a Master Development Agreement (the "Master Agreement") that will implement the provisions and intent of this 2002 Plan (including the provisions and intent of the Exhibits and Schedules) and that will contain provisions necessary for the City and Utility District to issue bonds to fund their obligations to construct public improvements (as generally described in Schedule 9.1 and Schedule 9.2, respectively). The Master Agreement will also include provisions to address the following:

1. City Funding.

(a) Funding method. The City will determine the method by which it will fund its obligations to construct the I-20 interchange improvements contemplated by this 2002 Plan (as described in Section 4 and Schedule 9.1).

(b) Funding benchmark. The City will be obligated to fund the design and construction of the I-20 interchange improvements when Utility District issues bonds to fund its obligations to construct the public improvements required by this 2002 Plan (as described in Section 4 and Schedule 9.2) and when the interchange construction fund (described in Section 6.3 below) has been established. The City's funding obligation will be evidenced by an enforceable agreement (either separate from or part of the Master Agreement) approved by Utility District's bond counsel and underwriter.

(c) Interchange pre-design costs. When the Master Agreement is approved, the City will fund the I-20 interchange pre-design activities identified in the Master Agreement as necessary to obtain governmental approvals for the interchange.

2. City Cost Cap. The City will not be obligated to fund the cost of the I-20 interchange improvements in excess of the amount set forth on Schedule 9.1. If the cost exceeds the Schedule 9.1 amount, the City will have no obligation to fund the excess, and the excess will be paid by Owner.

3. Interchange Construction Fund. Owner, Developer, or Utility District will reimburse the City for a portion of the City's cost for the design and construction of the I-20 interchange improvements, in the amount of \$1,733,000 (\$318,457 in 2004; \$746,257 in 2005; \$488,006 in 2006, and \$180,284 in 2007), by establishing a bank account sufficient for such purpose.

4. Land Transfers. When Utility District issues bonds to fund its obligations to construct the public improvements required by this 2002 Plan (as described in Section 4 and Schedule 9.2), the City will simultaneously transfer to Owner or Developer the Lawson Road Tract and the 30-Acre Tract. The transfers will be free and clear of all liens and encumbrances except easements and other standard matters of record. In addition, at the time of the transfer, the Lawson Road Tract shall be zoned or encumbered by deed restrictions that establish minimum development standards comparable to those contained in the PD zoning for the Falcon's Lair-South Tract (Mesquite City Ordinance No. 3379).
5. Additional Optional Improvements. The City reserves the right, subject to any required approval of the board of directors of the Expanded TIF, to revise this 2002 Plan to include additional public improvements that the City will fund as "project" costs and for which the City will seek reimbursement from tax increment revenues. The City shall not, however, have a right to reimbursement for the cost of such additional improvements until the tax increment revenues from the Original Zone and Expansion Area have first been used to reimburse the City, Owner, Developer, and Utility District for their respective "project" costs included in this 2002 Plan.
6. Additional Required Improvements. The City agrees to pay \$1.5 million for the construction of water and sewer improvements to serve the initial development within the Expanded Zone located east of Lumley Road. The City further agrees to pay \$1.733 million for the construction of additional water and sewer improvements to serve development within the Expanded Zone within six years (or earlier if needed to serve major users). The City's obligation to fund these amounts will be evidenced by an enforceable agreement (either separate form or part of the Master Agreement) approved by the Utility District's bond counsel and underwriters.
7. Drainage Variance. The City will not be obligated to issue any bonds for the design or construction of the I-20 interchange improvements until Owner or Developer has complied with the City's drainage regulations.
8. City Dedications. The City will convey to the State of Texas (or otherwise dedicate to the public) any City-owned land that is required for the public improvements to be constructed pursuant to this 2002 Plan.
9. Arbitration. The Master Agreement shall provide that all disputes in connection with the Expanded TIF, this 2002 Plan and the Master Agreement shall be subject to binding arbitration.
10. Benefited Party. Any party, including the City, Owner, Developer, and Utility District, who provides funding for any of the public improvements contemplated by this 2002 Plan to be constructed as a "project cost" will be entitled to reimbursement as set forth in this 2002 Plan and, to the extent applicable, the Master Agreement. This 2002 Plan and the Master Agreement shall inure to the benefit of any party who provides

such project cost funding (and to their respective heirs, successors, and assigns). Any such benefited party may assign to any lender (or to any trustee on behalf of bondholders or other similarly situated beneficiaries), in whole or in part, the rights of such party to reimbursement under this 2002 Plan and the Master Agreement. An assignment of such reimbursement rights (which may occur without the consent of any other party) shall not release the assignor of its duties and obligations under this 2002 Plan or the Master Agreement and shall not obligate the assignee to perform such duties and obligations or to be responsible or liable for the assignor's failure to perform such duties and obligations.

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**Schedule 1:
Summary of Building Areas and Cash Flows,
2001 through 2030**

Assumptions:
Average total value per SF of building: \$80
Construction period, in years: 10
Land maintains agricultural valuation until built? yes

Reimbursement horizons:
Original project costs, City: 2014
Original project costs, developer: 2015
Expanded zone project costs, developer: 2016

Program	Buildings SF in Original Zone	Buildings SF in Zone, Expanded	Cumulative Receipts (1)		
			Actual to TIF Fund	Actual to MISD Net of Cash to TIF Fund (2)	Actual to City General Fund, Net of Cash to TIF Fund (2)
If no fill, no development	0	0	\$0	\$12,148	\$10,026
If developed as planned (3) NPV at 5.5%	2,742,146	8,403,799	\$44,393,027 \$26,381,000	\$126,526,824 \$44,874,000	\$179,762,763 \$65,726,000

Notes:

The geography is greater than the original Zone boundaries. The MISD contributes tax increments generated within the original boundaries only.

(1) Receipts are adjusted for return of tax increments in the final year of contributions in excess of amount required for project costs.

(2) Real property tax retained, plus all business personal property tax and (for the City) sales tax. Does not include value of public improvements or administrative fees earned by City.

(3) Plan according to mix of land uses, floor area ratios, timing and appraisals anticipated by developer and other assumptions as stated in supporting schedules.

Schedule 2:
Base Value of Expanded Zone

DCAD Account	Site Address	Record Owner	Entire Tract			Part in Zone		
			Acreage	Market Value	Assessed Value	Acreage	Market Value	Assessed Value
Base year value (1/1/1999) of original Zone								
65056870010030100	1400 IH 20	Falcon's Lair L. P.	207.37	\$331,790	\$20,737	101	\$161,599	\$10,100
65056870010030400	1401 IH 20	Falcon's Lair L. P.	418.24	\$669,180	\$41,823	81	\$129,599	\$8,100
N. A.		City of Mesquite	N. A.	N. A.	\$0	2	N. A.	\$0
IH 20		State of Texas	N. A.	N. A.	\$0	N. A.	N. A.	\$0
Subtotal			625.61	\$1,000,970	\$62,560	184	\$291,198	\$18,200
Estimated base year value (1/1/2002) of land ADDED to Zone (assumes appraisal will match 1/1/2001 appraisal)								
65056870010030100	1400 IH 20	Falcon's Lair L. P.	207.37	\$331,630	\$19,690	172	\$275,066	\$16,332
65056870010030400	1401 IH 20	Falcon's Lair L. P.	418.24	\$669,180	\$39,732	55	\$87,999	\$5,225
65056970510040200	Lumley Rd.	Falcon's Lair L. P.	0.65	\$3,920	\$3,920	1	\$3,920	\$3,920
N. A.	Lawson Rd.	City of Mesquite	N. A.	N. A.	\$0	90	N. A.	\$0
N. A.	floodplain	City of Mesquite	N. A.	N. A.	\$0	30	N. A.	\$0
Subtotal			626.26	\$1,004,730	\$63,342	348	\$366,985	\$25,476
Base value of expanded Zone								
Original total						184	\$291,198	\$18,200
Additions						348	\$366,985	\$25,476
Total						532	\$658,183	\$43,676

Assessed value reflects agricultural use. Assessed value is total appraised value, the determinant of base value.

Acreage figures are approximate and subject to verification by survey.

Schedule 3: Estimated Development in Original Zone

Acreage in original boundaries:

Total acreage in Zone, excluding IH 20	184
	23 less developer's estimated dedications
	161 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Real Ppty. Appraisal Increase per Building SF, in 2002 Dollars	"No Fill" Scenario				Development Scenario			
			% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Ppty. Appraisal Increase, in 2002 Dollars	% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Ppty. Appraisal Increase, in 2002 Dollars
Unimproved land	0	\$0	100%	7,013,160	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	0%	0	0	\$0	14%	981,842	245,461	\$19,636,848
Office	0.35	\$80	0%	0	0	\$0	19%	1,332,500	466,375	\$37,310,011
Flex	0.33	\$80	0%	0	0	\$0	10%	701,316	231,434	\$18,514,742
Industrial	0.45	\$80	0%	0	0	\$0	57%	3,997,501	1,798,876	\$143,910,043
Total or Average	0.39	\$80	100%	7,013,160	0	\$0	100%	7,013,160	2,742,146	\$219,371,645

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the developer's estimates for the site, at completion.

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for taxable commercial construction in Mesquite since 1990.

Schedule 4:
Estimated Development in Expanded Zone

Acreage:

Total acreage in Zone, excluding IH 20	532
	-41 less developer's estimated dedications
	491 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Real Ppty. Appraisal Increase per Building SF, in 2002 Dollars	Development Scenario			
			% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Ppty. Appraisal Increase, in 2002 Dollars
Unimproved land	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	6%	1,282,370	320,593	\$25,647,403
Office	0.35	\$80	4%	854,913	299,220	\$23,937,576
Flex	0.33	\$80	34%	7,266,764	2,398,032	\$191,842,576
Industrial	0.45	\$80	56%	11,968,788	5,385,955	\$430,876,373
Residential	0.04	\$80	0%	0	0	\$0
Total or Average	0.39	\$80	100%	21,372,836	8,403,799	\$672,303,928

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the devel

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for taxat

Schedule 5: Estimated Timing of Taxable Development

Assumption:

With fill, development build-out spans 10 years. Initial development enters roll by 1/1/2005.

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Appraisals as of 1/1/	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
"No Fill" Scenario															
Original Zone															
Net land inventory	-	-	-	-	-	-	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Scenario															
Original Zone															
Net land inventory	-	-	-	-	-	-	6,311,844	5,610,528	4,909,212	4,207,896	3,506,580	2,805,264	2,103,948	1,402,632	701,316
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546	24,546
Office	-	-	-	-	-	-	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638	46,638
Flex	-	-	-	-	-	-	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143	23,143
Industrial	-	-	-	-	-	-	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888	179,888
Total GFA added this year	-	-	-	-	-	-	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215	274,215
Entire Zone as Expanded															
Net land inventory	-	-	-	-	-	-	19,235,552	17,098,269	14,960,985	12,823,702	10,686,418	8,549,134	6,411,851	4,274,567	2,137,284
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059	32,059
Office	-	-	-	-	-	-	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922
Flex	-	-	-	-	-	-	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803	239,803
Industrial	-	-	-	-	-	-	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595	538,595
Residential	-	-	-	-	-	-	0	0	0	0	0	0	0	0	0
Total GFA added this year	-	-	-	-	-	-	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380	840,380

Estimated Timing of Taxable Development

Schedule 5:

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
"No Fill" Scenario												
Original Zone	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-
Development Scenario												
Original Zone	0	0	0	0	0	0	0	0	0	0	0	0
Floor area added this year	0	0	0	0	0	0	0	0	0	0	0	0
Retail	24,546	0	0	0	0	0	0	0	0	0	0	0
Office	46,638	0	0	0	0	0	0	0	0	0	0	0
Flex	23,143	0	0	0	0	0	0	0	0	0	0	0
Industrial	179,888	0	0	0	0	0	0	0	0	0	0	0
Total GFA added this year	274,215	0	0	0	0	0	0	0	0	0	0	0
Entire Zone as Expanded	0	0	0	0	0	0	0	0	0	0	0	0
Net land inventory	0	0	0	0	0	0	0	0	0	0	0	0
Floor area added this year	0	0	0	0	0	0	0	0	0	0	0	0
Retail	32,059	0	0	0	0	0	0	0	0	0	0	0
Office	29,822	0	0	0	0	0	0	0	0	0	0	0
Flex	239,803	0	0	0	0	0	0	0	0	0	0	0
Industrial	538,595	0	0	0	0	0	0	0	0	0	0	0
Residential	0	0	0	0	0	0	0	0	0	0	0	0
Total GFA added this year	840,380	0	0	0	0	0	0	0	0	0	0	0

Schedule 5: Estimated Timing of Taxable Development

Appraisals as of 1/1/	Year: 27 2026	28 2027	29 2028	30 2029	Cumulative Total
"No Fill" Scenario					
Original Zone					
Net land inventory	7,013,160	7,013,160	7,013,160	7,013,160	██████████
Floor area added this year					
Retail	-	-	-	-	-
Office	-	-	-	-	-
Flex	-	-	-	-	-
Industrial	-	-	-	-	-
Total GFA added this year	-	-	-	-	-
Development Scenario					
Original Zone					
Net land inventory	0	0	0	0	██████████
Floor area added this year					
Retail	0	0	0	0	245,461
Office	0	0	0	0	466,375
Flex	0	0	0	0	231,434
Industrial	0	0	0	0	1,798,876
Total GFA added this year	0	0	0	0	2,742,146
Entire Zone as Expanded					
Net land inventory	0	0	0	0	██████████
Floor area added this year					
Retail	0	0	0	0	320,593
Office	0	0	0	0	299,220
Flex	0	0	0	0	2,398,032
Industrial	0	0	0	0	5,385,955
Residential	0	0	0	0	0
Total GFA added this year	0	0	0	0	8,403,799

Schedule 6: Estimated Annual Appraised Values

Assumptions:

Development quantities and timing are from separate schedules.
 City-owned tract will become taxable on 1/1/2003 at: Tract remains tax-exempt in "no fill" scenario.
 Agricultural valuation continues indefinitely in "No Fill" scenario. Agricultural valuation status ends by 1/1/2004 in development scenario.
 In "No Fill" scenario, annual land appreciation:
 Development scenario only:
 All anticipated dedications are deducted from unimproved land inventory on 1/1/2005.
 Annual pre-construction inflation after 1/1/02: Applied to new construction only
 Annual vacant land inflation:
 Post-construction annual appraisal change: Applied to prior development

Year: Base 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012

"No Fill" Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,888	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$22,553	\$22,553
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,888	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$22,553	\$22,553
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,255	\$1,838	\$2,439	\$3,058	\$3,696	\$4,353	\$4,353

Zone as Expanded (starting 2002)

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$17,285	\$42,761	\$44,044	\$45,366	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$55,794
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$42,761	\$44,044	\$45,366	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$55,794
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Development Scenario

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,888	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$22,553	\$22,553
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$17,803	\$18,338	\$18,888	\$19,454	\$20,038	\$20,639	\$21,258	\$21,896	\$22,553	\$22,553
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Zone as Expanded (starting 2002)

Original Zone	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$17,285	\$42,761	\$44,044	\$45,366	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$55,794
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$17,285	\$42,761	\$44,044	\$45,366	\$46,727	\$48,128	\$49,572	\$51,059	\$52,591	\$54,169	\$55,794
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Schedule 6:
Estimated Annual Appraised Values**

Year: Appraisals as of 1/1/

	13	14	15	16	17	18	19	20	21	22	23
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
"No Fill" Scenario											
Original Zone											
Floodplain/agriculture	\$23,229	\$23,926	\$24,644	\$25,363	\$26,145	\$26,929	\$27,737	\$28,569	\$29,426	\$30,309	\$31,218
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$23,229	\$23,926	\$24,644	\$25,363	\$26,145	\$26,929	\$27,737	\$28,569	\$29,426	\$30,309	\$31,218
Captured appraised value	\$5,030	\$5,727	\$6,444	\$7,184	\$7,945	\$8,730	\$9,537	\$10,370	\$11,227	\$12,109	\$13,019

Zone as Expanded (starting 2002)											
Floodplain/agriculture	\$57,468	\$59,192	\$60,967	\$62,797	\$64,680	\$66,621	\$68,619	\$70,678	\$72,798	\$74,982	\$77,232
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$57,468	\$59,192	\$60,967	\$62,797	\$64,680	\$66,621	\$68,619	\$70,678	\$72,798	\$74,982	\$77,232
Captured appraised value	\$13,791	\$15,515	\$17,281	\$19,120	\$21,004	\$22,945	\$24,943	\$27,002	\$29,122	\$31,306	\$33,556

Development Scenario											
Original Zone											
Unimproved land*	\$4,646	\$2,393	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$20,066,896	\$23,086,098	\$26,232,135	\$28,625,617	\$27,025,001	\$27,430,376	\$27,841,832	\$28,259,459	\$28,683,351	\$29,113,601	\$29,550,305
Office	\$38,127,102	\$43,863,587	\$49,641,056	\$50,588,672	\$51,347,502	\$52,117,714	\$52,899,480	\$53,692,972	\$54,498,367	\$55,315,842	\$56,145,580
Flex	\$18,920,216	\$21,766,893	\$24,733,156	\$25,104,153	\$25,480,715	\$25,862,926	\$26,250,870	\$26,644,633	\$27,044,302	\$27,449,967	\$27,861,716
Industrial	\$147,061,679	\$169,188,120	\$192,244,073	\$195,127,734	\$198,054,650	\$201,028,469	\$204,040,852	\$207,101,464	\$210,207,986	\$213,361,106	\$216,561,523
Total appraised value	\$224,160,539	\$267,907,080	\$293,050,419	\$297,446,175	\$301,907,868	\$306,436,486	\$311,033,033	\$315,698,528	\$320,434,006	\$325,240,516	\$330,119,124
Captured appraised value	\$224,162,339	\$257,888,890	\$293,032,219	\$297,427,975	\$301,889,666	\$306,418,286	\$311,014,833	\$315,680,329	\$320,415,807	\$325,222,317	\$330,100,924

Zone as Expanded (starting 2002)											
Unimproved land	\$324,810	\$211,908	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$26,209,082	\$30,152,419	\$34,261,412	\$34,775,333	\$35,286,963	\$35,826,417	\$36,363,814	\$36,909,271	\$37,462,910	\$38,024,853	\$38,595,226
Office	\$24,461,810	\$28,142,258	\$31,977,318	\$32,456,977	\$32,943,832	\$33,437,989	\$33,939,559	\$34,448,653	\$34,965,383	\$35,489,663	\$36,022,211
Flex	\$196,043,936	\$225,540,094	\$256,275,359	\$260,119,490	\$264,021,282	\$267,981,601	\$272,001,325	\$276,081,345	\$280,222,565	\$284,425,904	\$288,692,293
Industrial	\$440,312,583	\$506,560,639	\$573,591,716	\$584,225,592	\$592,966,976	\$601,883,811	\$610,912,068	\$620,075,749	\$629,378,885	\$638,817,538	\$648,399,801
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$867,352,230	\$967,607,317	\$1,068,105,805	\$1,111,577,332	\$1,153,251,053	\$1,195,129,819	\$1,236,216,756	\$1,276,567,159	\$1,316,227,743	\$1,355,240,516	\$1,393,619,531
Captured appraised value	\$687,308,554	\$790,563,641	\$898,062,129	\$911,533,716	\$925,207,377	\$939,086,143	\$953,173,090	\$967,471,341	\$981,984,067	\$996,714,483	\$1,011,665,855

**Schedule 6:
Estimated Annual Appraised Values**

Appraisals as of 1/1/	Year:						
	24 2023	25 2024	26 2025	27 2026	28 2027	29 2028	30 2029
"No Fill" Scenario							
Original Zone							
Floodplain/agriculture	\$32,155	\$33,120	\$34,113	\$35,137	\$36,191	\$37,276	\$38,395
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$32,155	\$33,120	\$34,113	\$35,137	\$36,191	\$37,276	\$38,395
Captured appraised value	\$13,955	\$14,920	\$15,913	\$0	\$0	\$0	\$0
Zone as Expanded (starting 2002)							
Floodplain/agriculture	\$79,549	\$81,935	\$84,393	\$86,925	\$89,533	\$92,219	\$94,985
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$79,549	\$81,935	\$84,393	\$86,925	\$89,533	\$92,219	\$94,985
Captured appraised value	\$35,872	\$38,259	\$40,717	\$0	\$0	\$0	\$0
Development Scenario							
Original Zone							
Unimproved land*	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$29,993,560	\$30,443,463	\$30,900,115	\$31,363,617	\$31,834,071	\$32,311,592	\$32,796,256
Office	\$56,987,764	\$57,842,580	\$58,710,219	\$59,590,872	\$60,484,735	\$61,392,006	\$62,312,896
Flex	\$28,279,642	\$28,703,837	\$29,134,394	\$29,571,410	\$30,014,981	\$30,465,206	\$30,922,184
Industrial	\$219,809,945	\$223,107,095	\$226,453,701	\$229,850,507	\$233,298,264	\$236,797,738	\$240,349,704
Total appraised value	\$335,070,911	\$340,096,975	\$345,196,429	\$350,376,406	\$355,632,052	\$360,966,533	\$366,381,031
Captured appraised value	\$335,052,711	\$340,078,775	\$345,180,230	\$0	\$0	\$0	\$0
Zone as Expanded (starting 2002)							
Unimproved land	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retail	\$39,174,155	\$39,761,767	\$40,358,193	\$40,963,666	\$41,578,020	\$42,201,690	\$42,834,716
Office	\$36,562,544	\$37,110,983	\$37,667,647	\$38,232,662	\$38,806,152	\$39,388,244	\$39,979,068
Flex	\$293,022,677	\$297,418,017	\$301,879,287	\$306,407,477	\$311,003,589	\$315,688,643	\$320,403,672
Industrial	\$658,125,798	\$667,997,685	\$678,017,651	\$688,187,915	\$698,510,734	\$708,988,395	\$719,623,221
Total appraised value	\$1,026,865,174	\$1,042,286,452	\$1,057,922,779	\$1,073,791,620	\$1,089,898,495	\$1,106,246,972	\$1,122,840,677
Captured appraised value	\$1,026,841,498	\$1,042,244,776	\$1,057,679,102	\$0	\$0	\$0	\$0

Schedule 7i
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development

Assumptions:
 Property tax rates per \$100 MISD: \$1.58000 Tax collection rate: 99%
 City: \$0.54148

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	

Est. real property tax collected by:

MISD	\$270	\$270	\$270	\$270	\$278	\$287	\$295	\$304	\$313	\$323	\$333	\$342	\$353	\$363	\$374	\$385	\$397	\$409	\$421	\$434	\$447
City, from original Zone	\$93	\$93	\$93	\$96	\$98	\$101	\$104	\$107	\$110	\$114	\$117	\$121	\$125	\$128	\$132	\$136	\$140	\$144	\$149	\$153	
City from total expanded Zone	\$93	\$229	\$236	\$243	\$250	\$258	\$266	\$274	\$282	\$290	\$299	\$308	\$317	\$327	\$337	\$347	\$357	\$368	\$379		
Total (MISD original, City revised)	\$363	\$363	\$500	\$515	\$530	\$546	\$562	\$579	\$597	\$614	\$633	\$652	\$671	\$692	\$712	\$734	\$756	\$778	\$802	\$826	

Est. property tax dedicated to TIF by:

MISD	\$0	\$0	\$0	\$0	\$0	\$2	\$11	\$20	\$29	\$38	\$48	\$58	\$68	\$79	\$90	\$101	\$112	\$124	\$137	\$149	\$162
City, from original Zone*	\$0	\$0	\$0	\$0	\$0	\$1	\$4	\$7	\$10	\$13	\$16	\$20	\$23	\$27	\$31	\$35	\$39	\$43	\$47	\$51	\$56
City from total expanded Zone	\$0	\$0	\$0	\$0	\$2	\$9	\$16	\$24	\$32	\$40	\$48	\$56	\$65	\$74	\$83	\$93	\$102	\$113	\$123	\$134	\$145
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$2	\$11	\$27	\$43	\$60	\$78	\$96	\$114	\$133	\$153	\$173	\$193	\$215	\$237	\$260	\$283	\$307

Est. real property tax retained by:

MISD	\$270	\$270	\$270	\$278	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285
City, from original Zone	\$93	\$93	\$93	\$95	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
City from total expanded Zone	\$93	\$229	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234
Total (MISD original, City revised)	\$363	\$363	\$500	\$513	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519

**Schedule 7:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

	Year:	21	22	23	24	25	26	27	28	29	30	Est. Adjustment at End of Term If No Spending	Cumulative, 30 Years	While MISD Contributes, Est. % of Total Contributions from Original Zone Revised Zone	
	Valuations for Jan. 1, Collections by May 1,	2020 2021	2021 2022	2022 2023	2023 2024	2024 2025	2025 2026	2026 2027	2027 2028	2028 2029	2029 2030				
Est. real property tax collected by:															
MISD	\$460	\$474	\$488	\$503	\$518	\$534	\$550	\$566	\$583	\$601			\$12,148		
City, from original Zone	\$158	\$162	\$167	\$172	\$178	\$183	\$188	\$194	\$200	\$206			\$4,163		
City from total expanded Zone	\$390	\$402	\$414	\$426	\$439	\$452	\$466	\$480	\$494	\$509			\$10,026		
Total (MISD original, City revised)	\$851	\$876	\$902	\$929	\$957	\$986	\$1,016	\$1,046	\$1,077	\$1,110			\$22,174		
Est. property tax dedicated to TIF by:															
MISD	\$176	\$189	\$204	\$218	\$233	\$249	\$0	\$0	\$0	\$0		(\$2,496)	\$0	74%	51%
City, from original Zone*	\$60	\$65	\$70	\$75	\$80	\$85	\$0	\$0	\$0	\$0		(\$855)	\$0	26%	
City from total expanded Zone	\$156	\$168	\$180	\$192	\$205	\$218	\$0	\$0	\$0	\$0		(\$2,277)	\$0		49%
Total (MISD original, City revised)	\$332	\$357	\$384	\$411	\$438	\$467	\$0	\$0	\$0	\$0		(\$4,773)	\$0	100%	100%
Est. real property tax retained by:															
MISD	\$285	\$285	\$285	\$285	\$285	\$285	\$550	\$566	\$583	\$601		\$2,496	\$12,148		
City, from original Zone	\$98	\$98	\$98	\$98	\$98	\$98	\$188	\$194	\$200	\$206		\$855	\$4,163		
City from total expanded Zone	\$234	\$234	\$234	\$234	\$234	\$234	\$466	\$480	\$494	\$509		\$2,277	\$10,026		
Total (MISD original, City revised)	\$519	\$519	\$519	\$519	\$519	\$519	\$1,016	\$1,046	\$1,077	\$1,110		\$4,773	\$22,174		

Schedule B: Estimated Real Property Tax Collected, Contributed to TIF and Retained, If Developed as Planned

Taxes do not include payments for rollback of agricultural valuations to market appraisals for five preceding years. First rollback payment is received in 2006. Rollback payments will flow to TIF fund, although rollback payments due to residential development (est. 3%) will flow to City general fund.

Assumptions:
 Property tax rates per \$100
 MISD: \$1,680.00
 City: \$0.54148
 Tax collection rate: 99%

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Est. real property tax collected by:	MISD	\$270	\$270	\$270	\$278	\$287	\$375,225	\$767,036	\$1,176,308	\$1,603,652	\$2,049,697	\$2,515,092	\$3,000,506	\$3,506,632
	City, from original Zone	\$93	\$93	\$93	\$95	\$98	\$128,593	\$262,870	\$403,131	\$549,586	\$702,448	\$861,944	\$1,026,300	\$1,201,754
	City from total expanded Zone	\$83	\$93	\$229	\$2,916	\$3,004	\$396,602	\$807,983	\$1,237,749	\$1,686,524	\$2,154,948	\$2,643,676	\$3,153,381	\$3,684,656
	Total (MISD original, City revised)	\$363	\$363	\$500	\$3,195	\$3,291	\$771,828	\$1,575,018	\$2,414,057	\$3,280,176	\$4,204,645	\$5,158,766	\$6,153,688	\$7,181,288
Est. property tax dedicated to TIF by:	MISD	\$0	\$0	\$0	\$0	\$2	\$374,941	\$766,751	\$1,176,024	\$1,603,368	\$2,049,412	\$2,514,807	\$3,000,221	\$3,506,347
	City, from original Zone	\$0	\$0	\$0	\$0	\$1	\$128,496	\$262,772	\$403,034	\$549,488	\$702,352	\$861,847	\$1,026,202	\$1,201,656
	City from total expanded Zone	\$0	\$0	\$0	\$2,682	\$2,770	\$396,368	\$807,748	\$1,237,515	\$1,686,290	\$2,154,714	\$2,643,441	\$3,153,127	\$3,684,422
	Total (MISD original, City revised)	\$0	\$0	\$0	\$2,682	\$2,772	\$771,309	\$1,574,500	\$2,413,538	\$3,289,657	\$4,204,126	\$5,158,248	\$6,153,349	\$7,180,769
Est. real property tax retained by:	MISD	\$270	\$270	\$270	\$278	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285
	City, from original Zone	\$93	\$93	\$93	\$95	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
	City from total expanded Zone	\$93	\$93	\$229	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234
	Total (MISD original, City revised)	\$363	\$363	\$500	\$513	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519	\$519

Schedule 8:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned

Year:	14	15	16	17	18	19	20	21	22	23	24
<i>Valuations for Jan. 1,</i>	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<i>Collections by May 1,</i>	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Est. real property tax collected by:											
MISD	\$4,034,183	\$4,583,895	\$4,652,653	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,723	\$5,241,179
City, from original Zone	\$1,382,550	\$1,570,941	\$1,594,505	\$1,618,423	\$1,642,699	\$1,667,340	\$1,692,350	\$1,717,735	\$1,743,501	\$1,769,654	\$1,796,199
City from total expanded Zone	\$4,238,171	\$4,814,433	\$4,886,649	\$4,959,949	\$5,034,348	\$5,109,863	\$5,186,511	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774
Total (MISD original, City revised)	\$8,272,353	\$9,398,327	\$9,539,302	\$9,682,392	\$9,827,628	\$9,975,042	\$10,124,668	\$10,276,538	\$10,430,686	\$10,587,146	\$10,745,953
Est. property tax dedicated to TIF by:											
MISD	\$4,033,898	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City, from original Zone	\$1,382,453	\$1,570,844	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City from total expanded Zone	\$4,237,937	\$4,814,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$8,271,835	\$4,814,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Est. real property tax retained by:											
MISD	\$285	\$4,583,895	\$4,652,653	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,723	\$5,241,179
City, from original Zone	\$98	\$98	\$1,594,505	\$1,618,423	\$1,642,699	\$1,667,340	\$1,692,350	\$1,717,735	\$1,743,501	\$1,769,654	\$1,796,199
City from total expanded Zone	\$234	\$234	\$4,886,649	\$4,959,949	\$5,034,348	\$5,109,863	\$5,186,511	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774
Total (MISD original, City revised)	\$519	\$4,584,129	\$9,539,302	\$9,682,392	\$9,827,628	\$9,975,042	\$10,124,668	\$10,276,538	\$10,430,686	\$10,587,146	\$10,745,953

**Schedule 9.1:
Estimated Public Improvement Costs,
Cash Advanced by City**

	Cash Advance by May, 2002		Cash Advance by May, 2003		Cash Advance by May, 2004		Cash Advance by May, 2005		Cash Advance by May, 2006	
	Capital Cost	Inflation	Capital Cost	Inflation	Capital Cost	Inflation	Capital Cost	Inflation	Capital Cost	Inflation
For Original Zone										
Capital costs, in 2002 dollars										
IH 20 interchange and frontage roads	\$9,425,959	0%	\$0	\$0	100%	\$10,000,000	0%	\$0	0%	\$0
Subtotal	\$9,425,959		\$0	\$0	\$10,000,000		\$0	\$0		\$0
Interest costs										
(from reimbursement schedule)										
City administrative fees										
Total project costs for original Zone										

For Expanded Part of Zone Only										
Capital costs, in 2002 dollars	\$0	0%	\$0	\$0	0%	\$0	0%	\$0	0%	\$0
Subtotal	\$0		\$0	\$0	\$0		\$0	\$0		\$0
Interest costs										
(from reimbursement schedule)										
Total for expanded part only										

For All of Expanded Zone										
Capital costs, in 2002 dollars	\$9,425,959									
Interest costs										
City administrative fees										
Total for all of expanded Zone										

Assumed annual inflation of construction costs:

A project cost of the original Zone is the lesser of actual TIF revenue for any year or \$30,000, payable as an administrative fee to the City.

**Schedule 9.1:
Estimated Public Improvement Costs,
Cash Advanced by City**

	Cash Advance by May, 2007		Cash Advance by May, 2008		Total Cost Advanced, With Inflation
	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	
For Original Zone					
Capital costs, in 2002 dollars					
IH 20 interchange and frontage roads	0%	\$0	0%	\$0	\$10,000,000
Subtotal		\$0		\$0	\$10,000,000
Interest costs					
(from reimbursement schedule)					\$4,662,720
City administrative fees					\$270,003
Total project costs for original Zone					\$14,932,723
For Expanded Part of Zone Only					
Capital costs, in 2002 dollars					
	0%	\$0	0%	\$0	\$0
Subtotal		\$0		\$0	\$0
Interest costs					
(from reimbursement schedule)					\$5,560,196
Total for expanded part only					\$5,560,196
For All of Expanded Zone					
Capital costs, in 2002 dollars					\$10,000,000
Interest costs					\$10,222,916
City administrative fees					\$270,003
Total for all of expanded Zone					\$20,492,919

Schedule 9.2:
Estimated Public Improvement Costs,
Cash Advanced by Developer or District

	2002 Cost Estimate	Cash Advance by May, 2002		Cash Advance by May, 2003		Cash Advance by May, 2004		Cash Advance by May, 2005		Cash Advance by May, 2006	
		% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation
For Original Zone											
Capital costs, in 2002 dollars											
IH 20 interchange and frontage roads	\$1,572,209	0%	\$0	0%	\$0	18%	\$318,457	43%	\$746,257	28%	\$488,006
Main road (4-lane divided, w utilities)	\$2,998,000	5%	\$149,900	45%	\$1,389,573	50%	\$1,590,289	0%	\$0	0%	\$0
Ring road (with utilities)	\$2,332,000	5%	\$116,600	45%	\$1,080,882	50%	\$1,237,009	0%	\$0	0%	\$0
Subtotal	\$6,902,209		\$266,500		\$2,470,455		\$3,145,756		\$746,257		\$488,006
Interest costs											
(from reimbursement schedule)											
City administrative fees											
Total project costs for original Zone											
For Expanded Part of Zone Only											
Capital costs, in 2002 dollars											
Earthwork	\$7,500,000	0%	\$0	0%	\$0	5%	\$397,838	50%	\$4,097,726	45%	\$3,798,592
Additional ring road	\$2,332,000	0%	\$0	0%	\$0	5%	\$123,701	50%	\$1,274,120	45%	\$1,181,109
Roads/utilities	\$1,638,000	0%	\$0	0%	\$0	5%	\$86,888	50%	\$894,943	45%	\$829,613
Subtotal	\$11,470,000		\$0		\$0		\$608,426		\$6,266,789		\$5,809,314
Interest costs											
(from reimbursement schedule)											
Total for expanded part only											
For All of Expanded Zone											
Capital costs, in 2002 dollars	\$18,372,209										
Interest costs											
City administrative fees											
Total for all of expanded Zone											

Assumed annual inflation of construction costs: 3.0%

A project cost of the original Zone is the lesser of actual TIF revenue for any year or \$30,000, payable as an administrative fee to the City.

**Schedule 9.2:
Estimated Public Improvement Costs,
Cash Advanced by Developer or District**

	Cash Advance by May, 2007		Cash Advance by May, 2008		Total Cost Advanced, With Inflation
	% of Capital Cost	Cost, with Inflation	% of Capital Cost	Cost, with Inflation	
For Original Zone					
Capital costs, in 2002 dollars					
IH 20 interchange and frontage roads	10%	\$180,284	0%	\$0	\$1,733,004
Main road (4-lane divided, w utilities)	0%	\$0	0%	\$0	\$2,398,997
Ring road (with utilities)	0%	\$0	0%	\$0	\$2,434,491
Subtotal		\$180,284		\$0	\$6,566,493
Interest costs					
(from reimbursement schedule)					\$4,662,720
City administrative fees					\$270,003
Total project costs for original Zone					\$11,499,216
For Expanded Part of Zone Only					
Capital costs, in 2002 dollars					
Earthwork	0%	\$0	0%	\$0	\$8,294,156
Additional ring road	0%	\$0	0%	\$0	\$2,578,930
Roads/utilities	0%	\$0	0%	\$0	\$1,811,444
Subtotal		\$0		\$0	\$12,684,529
Interest costs					
(from reimbursement schedule)					\$5,560,196
Total for expanded part only					\$18,244,725
For All of Expanded Zone					
Capital costs, in 2002 dollars					\$19,251,022
Interest costs					\$10,222,916
City administrative fees					\$270,003
Total for all of expanded Zone					\$29,743,941

Schedule 10.1:
TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone

Assumptions:

- Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.
- City advances funds for IH 20 interchange and utilities.
- Interest on advances, compounded annually: 5.5% Actual interest terms are to be determined.
- No interest has been credited to TIF cash balances.
- City may opt to finance public improvements with bonds or certificates, which will amortize differently.

Year:	Base	1	2	3	4	5	6	7	8	9	10
<i>Appraisal and Levy:</i>	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<i>Receipts by May 1,</i>											
<i>Expenses during year ended May 31,</i>	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund											
Real property tax to Fund		\$0	\$0	\$0	\$0	\$3	\$503,436	\$1,029,523	\$1,579,057	\$2,152,856	\$2,751,764
Priority TIF cash for City debt service (1)		\$0	\$0	\$0	\$0	\$3	\$316,409	\$647,052	\$992,431	\$1,353,060	\$1,729,470
Less administrative fees (2)		\$0	\$0	\$0	\$0	\$3	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Net funds for City debt service		\$0	\$0	\$0	\$0	\$0	\$266,409	\$617,052	\$962,431	\$1,323,060	\$1,699,470
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,708,067
New principal advanced by developer	\$0	\$0	\$0	\$0	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$291,933	\$1,165,527
Net reimbursable principal	\$0	\$0	\$0	\$0	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,708,067	\$8,542,541
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$550,000	\$843,841	\$823,200	\$456,045	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$550,000	\$580,250	\$596,411	\$595,276	\$575,082	\$533,944
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$550,000	\$1,130,250	\$1,440,253	\$1,418,477	\$1,031,128	\$533,944
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$286,409	\$617,052	\$962,431	\$1,031,128	\$533,944
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$550,000	\$843,841	\$823,200	\$456,045	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$10,000,000	\$10,550,000	\$10,843,841	\$10,823,200	\$10,456,045	\$9,708,067	\$8,542,541
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) The City has a claim senior to the developer or District for all funds flowing to the TIF in a tax year, subject to the maximum figures, "TIF cash flow for City debt service," as they appear in this schedule. Figures were based on appraisals of \$50 per SF GFA, plus inflation. TIF cash flow in excess of the annual City fee and the "TIF cash flow for City debt service" amount flows to developer or District project costs.

(2) Annual administrative fees will be paid by the sole recipient of TIF cash flow in each year or, if multiple recipients, the party with claim to the first \$30,000.

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be prorated to taxing units. City share of balance will be used to reimburse developer or District expenses for project costs.

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Schedule 10.1:
TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone

	Year:	11	12	13	14	15	16	17	18	19	20
	<i>Appraisal and Levy:</i>	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	<i>Receipts by May 1,</i>										
	<i>Expenses during year ended May 31,</i>	2011	2012	2013	2014*	2015	2016	2017	2018	2019	2020
Cash available to tax increment fund											
Real property tax to Fund		\$3,376,654	\$4,028,424	\$4,708,004	\$5,416,351	\$6,154,454	\$0	\$0	\$0	\$0	\$0
Priority TIF cash for City debt service (1)		\$2,122,209	\$2,531,842	\$2,958,953	\$3,404,143	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)		\$30,000	\$30,000	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for City debt service		\$2,092,209	\$2,501,842	\$2,928,953	\$3,374,143	\$0	\$0	\$0	\$0	\$0	\$0
Advances and debt service											
Principal carried from previous year		\$8,542,541	\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year		\$1,622,370	\$2,121,233	\$2,665,011	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal		\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period		\$469,840	\$380,809	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period		\$469,840	\$380,809	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year		\$469,840	\$380,809	\$263,942	\$117,366	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund		\$6,920,171	\$4,798,938	\$2,133,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EOY 2014 fund balance flows to developer for original project costs. See Sched. 10.2 for 2015 EOY balance.											
Fund balance at end of period (3)		\$0	\$0	\$0	\$1,122,850	\$0	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

**Schedule 10.1:
TIF Reimbursement Schedule for City,
Project Costs for Original Zone, Using Tax Increments from Original Zone**

Year: Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	21	22	23	24	25	26	27	28	29	30	Total
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Priority TIF cash for City debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for City debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Schedule 10.2:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Original Zone, Using Tax Increments from Original Zone

Assumptions:

Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.
 Developer advances funds for identified items.
 Interest on advances, compounded annually: 5.5% Actual interest terms are to be determined.
 No interest has been credited to TIF cash balances.

Year:	Base	1	2	3	4	5	6	7	8	9	10
Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Receipts by May 1,											
Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Cash available to tax increment fund											
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$3	\$503,436	\$1,029,523	\$1,579,057	\$2,152,856	\$2,751,764
For developer's debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$1,022,294
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$1,022,294
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$266,500	\$2,736,956	\$5,882,711	\$6,628,968	\$7,116,974	\$7,297,258	\$7,297,258	\$7,297,258
New principal advanced by developer	\$0	\$0	\$266,500	\$2,470,455	\$3,145,758	\$746,257	\$488,006	\$180,284	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$365,279
Net reimbursable principal	\$0	\$0	\$266,500	\$2,736,955	\$5,882,711	\$6,628,968	\$7,116,974	\$7,297,258	\$7,297,258	\$7,297,258	\$6,931,979
Interest carried from previous year	\$0	\$0	\$0	\$0	\$14,658	\$165,996	\$498,675	\$703,668	\$751,332	\$607,378	\$242,337
Interest accrued this period	\$0	\$0	\$0	\$14,658	\$151,339	\$332,679	\$392,020	\$430,135	\$442,672	\$434,755	\$414,678
Total interest before reduction this period	\$0	\$0	\$0	\$14,658	\$165,996	\$498,675	\$890,695	\$1,133,803	\$1,194,004	\$1,042,133	\$657,015
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$187,028	\$382,471	\$586,626	\$799,796	\$657,015
Net reimbursable interest	\$0	\$0	\$0	\$14,658	\$165,996	\$498,675	\$703,668	\$751,332	\$607,378	\$242,337	\$0
Total principal and interest owed by Fund	\$0	\$0	\$266,500	\$2,751,613	\$6,048,707	\$7,127,643	\$7,820,641	\$8,048,589	\$7,904,635	\$7,539,595	\$6,931,979
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Real property tax to Fund, less amounts for City debt service and fees from Schedule 10.1, plus any amount of City's priority claim not required to amortize City debt for project costs.

(2) Annual administrative fees will be paid by the sole recipient of TIF cash flow in each year or, if multiple recipients, the party with claim to the first \$30,000.

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be prorated to taxing units. City share of balance will be used to reimburse project costs of expanded zone.

Schedule 10.2:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Original Zone, Using Tax Increments from Original Zone

	Year:	11	12	13	14	15	16	17	18	19	20
	Appraisal and Levy:	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Receipts by May 1,										
	Expenses during year ended May 31,	2011	2012	2013	2014	2015*	2016	2017	2018	2019	2020
Cash available to tax increment fund											
Real property tax to Fund		\$3,376,654	\$4,028,424	\$4,708,004	\$5,416,351	\$6,154,454	\$0	\$0	\$0	\$0	\$0
For developer's debt service (1)		\$1,254,444	\$1,496,582	\$1,749,051	\$3,135,057	\$6,154,454	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)		\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0
Net funds for debt service		\$1,254,444	\$1,496,582	\$1,749,051	\$3,135,057	\$6,124,454	\$0	\$0	\$0	\$0	\$0
Advances and debt service											
Principal carried from previous year		\$6,931,979	\$6,058,793	\$4,895,445	\$3,415,644	\$468,447	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year		\$873,186	\$1,163,348	\$1,479,801	\$2,947,197	\$468,447	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal		\$6,058,793	\$4,895,445	\$3,415,644	\$468,447	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period		\$381,259	\$333,234	\$269,249	\$187,860	\$25,765	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period		\$381,259	\$333,234	\$269,249	\$187,860	\$25,765	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year		\$381,259	\$333,234	\$269,249	\$187,860	\$25,765	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund		\$6,058,793	\$4,895,445	\$3,415,644	\$468,447	\$0	\$0	\$0	\$0	\$0	\$0
Fund balance at end of period (3)		\$0	\$0	\$0	\$0	\$5,630,242	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

**Schedule 10.2:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Original Zone, Using Tax Increments from Original Zone**

	Year: 2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
<i>Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,</i>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Uses of Funds*
Cash available to tax increment fund												
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,700,526
For developer's debt service (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,767,802
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,737,802
Advances and debt service												
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,297,268
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,297,268
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,810,303
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,810,303
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fund balance at end of period (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to MISD of funds in excess of project cost needs

Schedule 11:

**TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area**

Assumptions:

Public improvement capital costs, adjusted for inflation, are imported from the a separate schedule.

Developer advances funds for identified items.

Interest on advances, compounded annually: 5.5% Actual interest terms are to be determined.

No interest has been credited to TIF cash balances.

Year:	1	2	3	4	5	6	7	8	9	10	11	12
Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Receipts by May 1,												
Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Cash available to tax increment fund												
Real property tax to Fund		\$0	\$0	\$0	\$2,682	\$2,769	\$267,872	\$544,976	\$834,481	\$1,136,801	\$1,452,362	\$1,781,594
Less administrative fees		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service		\$0	\$0	\$0	\$2,682	\$2,769	\$267,872	\$544,976	\$834,481	\$1,136,801	\$1,452,362	\$1,781,594
Advances and debt service												
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$605,744	\$6,872,533	\$12,681,847	\$12,681,847	\$12,681,847	\$12,434,945	\$11,666,505
New principal advanced by developer	\$0	\$0	\$0	\$0	\$608,426	\$6,266,789	\$5,809,314	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$2,682	\$0	\$0	\$0	\$0	\$246,902	\$768,440	\$1,139,936
Net reimbursable principal	\$0	\$0	\$0	\$0	\$605,744	\$6,872,533	\$12,681,847	\$12,681,847	\$12,681,847	\$12,434,945	\$11,666,505	\$10,526,569
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$30,547	\$142,344	\$302,698	\$182,367	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$33,316	\$379,669	\$705,330	\$714,150	\$707,532	\$683,922	\$641,658
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$33,316	\$410,216	\$847,674	\$1,016,848	\$889,899	\$683,922	\$641,658
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$2,769	\$267,872	\$544,976	\$834,481	\$889,899	\$683,922	\$641,658
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$30,547	\$142,344	\$302,698	\$182,367	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$605,744	\$6,903,080	\$12,824,191	\$12,984,545	\$12,864,214	\$12,434,945	\$11,666,505	\$10,526,569
Fund balance at end of period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Schedule 11:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area

<i>Year:</i>	13	14	15	16	17	18	19	20	21	22
<i>Appraisal and Levy:</i>	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<i>Receipts by May 1,</i>										
<i>Expenses during year ended May 31,</i>	2012	2013	2014	2015*	2016	2017	2018	2019	2020	2021
Cash available to tax increment fund										
Real property tax to Fund	\$2,124,925	\$2,482,766	\$2,855,484	\$4,680,400	\$4,886,415	\$0	\$0	\$0	\$0	\$0
Less administrative fees	\$0	\$0	\$0	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$2,124,925	\$2,482,766	\$2,855,484	\$4,650,400	\$4,856,415	\$0	\$0	\$0	\$0	\$0
Advances and debt service										
Principal carried from previous year	\$10,526,569	\$8,980,605	\$6,991,773	\$4,520,836	\$119,082	\$0	\$0	\$0	\$0	\$0
New principal advanced by developer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$1,545,964	\$1,988,832	\$2,470,936	\$4,401,754	\$119,082	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$8,980,605	\$6,991,773	\$4,520,836	\$119,082	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$578,961	\$493,933	\$384,547	\$248,646	\$6,549	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$578,961	\$493,933	\$384,547	\$248,646	\$6,549	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$578,961	\$493,933	\$384,547	\$248,646	\$6,549	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$8,980,605	\$6,991,773	\$4,520,836	\$119,082	\$0	\$0	\$0	\$0	\$0	\$0
Fund balance at end of period	\$0	\$0	\$0	\$0	\$4,730,784	\$0	\$0	\$0	\$0	\$0

* Includes City share of excess payments to TIF fund for projects in original Zone

Schedule 11:
TIF Reimbursement Schedule for Developer or District,
Project Costs for Expansion Area, Using Tax Increments from Expansion Area

	Year:	23	24	25	26	27	28	29	30	31	Total
	<i>Appraisal and Levy:</i>	2021	2022	2023	2024	2025	2026	2027	2028	2029	
	<i>Receipts by May 1,</i>										
	<i>Expenses during year ended May 31,</i>	2022	2023	2024	2025	2026	2027	2028	2029	2030	Uses of Funds*
Cash available to tax increment fund											
Real property tax to Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$23,053,528
Less administrative fees		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$60,000
Net funds for debt service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$22,993,528
Advances and debt service											
Principal carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 [REDACTED]
New principal advanced by developer		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$12,684,529
Less principal repaid this year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$12,684,529
Net reimbursable principal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 [REDACTED]
Interest carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 [REDACTED]
Interest accrued this period		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$5,578,215
Total interest before reduction this period		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$5,578,215
Less interest repaid this year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 \$5,578,215
Net reimbursable interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 [REDACTED]
Total principal and interest owed by Fund		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0 [REDACTED]
Fund balance at end of period		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

*Cash available to fund is unadjusted for return to City of funds in excess of project cost needs

Schedule 12: Revenues Retained by MISD and City

Assumptions:

<table border="0"> <tr> <td>Personal property appraisal per retail bldg. SF:</td> <td style="border: 1px solid black; text-align: center;">\$35</td> <td>(2002 dollars)</td> </tr> <tr> <td>Personal property appraisal per office bldg. SF:</td> <td style="border: 1px solid black; text-align: center;">\$15</td> <td>(2002 dollars)</td> </tr> <tr> <td>Personal property appraisal per flex/industrial bldg. SF:</td> <td style="border: 1px solid black; text-align: center;">\$40</td> <td>(2002 dollars)</td> </tr> <tr> <td>Average sales subject to sales tax per retail SF:</td> <td style="border: 1px solid black; text-align: center;">\$150</td> <td>(2002 dollars)</td> </tr> <tr> <td>City sales tax as percentage of sales:</td> <td style="border: 1px solid black; text-align: center;">2.0%</td> <td>Includes property tax relief and 4B</td> </tr> <tr> <td>% of added value taxable as construction materials:</td> <td style="border: 1px solid black; text-align: center;">30%</td> <td>If sale delivered in Mesquite</td> </tr> <tr> <td>Annual inflation rate of BPP:</td> <td style="border: 1px solid black; text-align: center;">2.0%</td> <td></td> </tr> <tr> <td>Annual inflation rate of sales:</td> <td style="border: 1px solid black; text-align: center;">3.0%</td> <td></td> </tr> </table>	Personal property appraisal per retail bldg. SF:	\$35	(2002 dollars)	Personal property appraisal per office bldg. SF:	\$15	(2002 dollars)	Personal property appraisal per flex/industrial bldg. SF:	\$40	(2002 dollars)	Average sales subject to sales tax per retail SF:	\$150	(2002 dollars)	City sales tax as percentage of sales:	2.0%	Includes property tax relief and 4B	% of added value taxable as construction materials:	30%	If sale delivered in Mesquite	Annual inflation rate of BPP:	2.0%		Annual inflation rate of sales:	3.0%		<p>Constant property tax rates per \$100:</p> <table border="0"> <tr> <td>City:</td> <td style="border: 1px solid black; text-align: center;">\$0.58148</td> <td></td> </tr> <tr> <td>MISD:</td> <td style="border: 1px solid black; text-align: center;">\$1.58000</td> <td>constant rate</td> </tr> <tr> <td></td> <td style="border: 1px solid black; text-align: center;">99%</td> <td>property tax collection</td> </tr> </table>	City:	\$0.58148		MISD:	\$1.58000	constant rate		99%	property tax collection
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Year:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Calendar year of receipt:	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
MISD (original Zone only)															
Real property taxes retained (1)	\$270	\$270	\$270	\$278	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$285	\$4,193,481
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$163,895	\$334,345	\$511,548	\$695,705	\$887,024	\$1,085,717	\$1,292,003	\$1,506,106	\$1,728,257	\$1,958,691
Total	\$270	\$270	\$270	\$278	\$285	\$164,179	\$334,630	\$511,832	\$695,989	\$887,308	\$1,086,002	\$1,292,288	\$1,506,391	\$1,728,542	\$6,152,173
City (entire Zone after 2002)															
Real property tax retained (1)	\$93	\$93	\$229	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234	\$234
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$203,802	\$415,757	\$638,108	\$885,107	\$1,103,012	\$1,350,086	\$1,606,603	\$1,872,840	\$2,149,083	\$2,435,628
Sales tax from vendors, on-site (3)	\$0	\$0	\$0	\$0	\$105,096	\$216,498	\$334,489	\$459,365	\$591,433	\$731,011	\$878,431	\$1,034,039	\$1,198,193	\$1,371,265	\$1,412,403
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$454,010	\$487,631	\$481,680	\$496,109	\$510,993	\$526,322	\$542,112	\$558,376	\$575,127	\$592,381
Sales tax subtotal	\$0	\$0	\$0	\$0	\$105,096	\$670,508	\$802,120	\$941,025	\$1,087,542	\$1,242,003	\$1,404,764	\$1,576,151	\$1,756,588	\$1,946,392	\$2,004,783
Total	\$93	\$93	\$229	\$234	\$105,330	\$874,545	#####	\$1,577,367	\$1,952,883	\$2,345,249	\$2,755,074	\$3,182,988	\$3,629,642	\$4,095,709	\$4,440,645

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

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Year:	16	17	18	19	20	21	22	23	24	25	26	27	28
Calendar year of receipt:	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
MISD (original Zone only)													
Real property taxes retained (1)	\$4,652,653	\$4,722,443	\$4,793,280	\$4,865,179	\$4,938,156	\$5,012,229	\$5,087,412	\$5,163,723	\$5,241,179	\$5,319,797	\$5,399,594	\$5,480,588	\$5,562,797
Business personal property tax (2)	\$1,997,865	\$2,037,823	\$2,078,579	\$2,120,151	\$2,162,554	\$2,205,805	\$2,249,921	\$2,294,919	\$2,340,818	\$2,387,634	\$2,435,387	\$2,484,094	\$2,533,776
Total	\$6,650,518	\$6,760,265	\$6,871,858	\$6,985,329	\$7,100,710	\$7,218,033	\$7,337,333	\$7,458,642	\$7,581,997	\$7,707,431	\$7,834,980	\$7,964,682	\$8,096,573
City (entire Zone after 2002)													
Real property tax retained (1)	\$4,731,018	\$4,959,949	\$5,034,348	\$5,109,863	\$5,186,511	\$5,264,309	\$5,343,274	\$5,423,423	\$5,504,774	\$5,587,346	\$5,671,156	\$5,756,223	\$5,842,567
Business personal property tax (2)	\$2,484,340	\$2,534,027	\$2,584,708	\$2,636,402	\$2,689,130	\$2,742,913	\$2,797,771	\$2,853,726	\$2,910,801	\$2,969,017	\$3,028,397	\$3,088,965	\$3,150,744
Sales tax from vendors, on-site (3)	\$1,454,775	\$1,498,418	\$1,543,371	\$1,589,672	\$1,637,362	\$1,686,483	\$1,737,077	\$1,789,190	\$1,842,865	\$1,898,151	\$1,955,096	\$2,013,749	\$2,074,161
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales tax subtotal	\$1,454,775	\$1,498,418	\$1,543,371	\$1,589,672	\$1,637,362	\$1,686,483	\$1,737,077	\$1,789,190	\$1,842,865	\$1,898,151	\$1,955,096	\$2,013,749	\$2,074,161
Total	\$8,670,133	\$8,992,394	\$9,162,427	\$9,335,937	\$9,513,003	\$9,693,704	\$9,878,122	\$10,066,339	\$10,258,440	\$10,454,514	\$10,654,649	\$10,858,937	\$11,067,472

**Schedule 12:
Revenues Retained by MISD and City**

	Year:	29	30	Cumulative,
	<i>Calendar year of receipt:</i>	2029	2030	2001-2030
MISD (original Zone only)				
Real property taxes retained (1)		\$5,646,239	\$5,730,932	\$81,813,617
Business personal property tax (2)		\$2,584,452	\$2,636,141	\$44,713,207
Total		\$8,230,690	\$8,367,073	\$126,526,824
City (entire Zone after 2002)				
Real property tax retained (1)		\$5,930,205	\$6,019,158	\$81,367,348
Business personal property tax (2)		\$3,213,759	\$3,278,034	\$55,600,761
Sales tax from vendors, on-site (3)		\$2,136,386	\$4,400,955	\$37,589,933
Sales tax on construction materials (4)		\$0	\$0	\$5,204,720
Sales tax subtotal		\$2,136,386	\$4,400,955	\$42,794,654
Total		\$11,280,350	\$13,698,148	\$179,762,763