

Ordinance No. 1191

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS, DESIGNATING A CERTAIN AREA AS REINVESTMENT ZONE NO. THREE, CITY OF KYLE, TEXAS; ESTABLISHING THE BOUNDARIES THEREOF AND OTHER MATTERS RELATING THERETO; PROVIDING FOR PUBLICATION AND EFFECTIVE DATE; PROVIDING FOR SEVERABILITY; AND ORDAINING OTHER PROVISIONS RELATED TO THE SUBJECT MATTER HEREOF; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE WAS PASSED WAS OPEN TO THE PUBLIC AS REQUIRED BY LAW

WHEREAS, pursuant to Chapter 311 of the Texas Tax Code, the City of Kyle (the “City”) may designate a geographic area within the City as a reinvestment zone if the area satisfies the requirements of certain sections of Chapter 311 of the Texas Tax Code; and

WHEREAS, the City has prepared a preliminary reinvestment zone financing plan attached hereto as Attachment 1 and incorporated herein for all purposes, which provides that City ad valorem taxes are to be deposited into the tax increment fund, and that taxes of other taxing units may be used in the financing of the proposed zone; and

WHEREAS, a notice of a public hearing on the creation of the proposed zone was published in accordance with law, to be held on February 15, 2022, in the Hays Free Press, a newspaper of general circulation in the City; and

WHEREAS, at the public hearing interested persons were allowed to speak for or against the creation of the proposed zone, its boundaries, or the concept of tax increment financing; and owners of property in the proposed zone were given a reasonable opportunity to protest the inclusion of their property in the proposed zone; and

WHEREAS, evidence was received and presented at the public hearing in favor of the creation of the proposed zone under the provisions of Chapter 311, Texas Tax Code; and

WHEREAS, zero owners of real property in the proposed zone protested the inclusion of their property in the proposed zone; and

WHEREAS, the City has provided all information, and made all presentations, given all notices and done all other things required by Chapter 311, Texas Tax Code, or other law as a condition to the creation of the proposed zone;

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

SECTION 1. Findings.

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

(b) The City Council further finds and declares that the proposed improvements in the proposed zone will significantly enhance the value of all the taxable real property in the proposed zone and will be of general benefit to the City.

(c) The City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005(a)(2) of the Texas Tax Code because the proposed zone contains substantial areas that are predominantly open and underdeveloped, and lack essential public infrastructure, including water and wastewater infrastructure and adequate roads to serve development of the property, which conditions substantially impair and arrest the sound growth of the City.

(d) The City Council, pursuant to the requirements of Chapter 311, Texas Tax Code, further finds and declares that:

- (1) The proposed zone is a geographic area located wholly within the extraterritorial jurisdiction of the City and will be annexed into the corporate limits of the City; and
- (2) The appraised value of taxable real property in the proposed zone plus the total appraised value of taxable real property contained in other tax increment reinvestment zones located within the City do not exceed 50 percent of the total appraised value of taxable real property in the City. There are no industrial districts created by the City; and
- (3) Less than 30 percent of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes as of the date of creation of the proposed zone; and
- (4) The development or redevelopment of the property in the proposed zone will not occur solely through private investment in the reasonably foreseeable future.

SECTION 2. Designation of the Zone

The City, acting under the provisions of Chapter 311, Texas Tax Code, including Section 311.005(a), hereby designates as a reinvestment zone, and creates and designates a reinvestment zone over, the area described in **Exhibit A and F of Attachment 1** to promote the redevelopment of the area. The reinvestment zone shall hereafter be named for identification as Reinvestment Zone Number Three, City of Kyle, Texas, (the “Zone”). The City Council specifically declares that the Zone is designated pursuant to Section 311.005(a)(2) of the Texas Tax Code.

### SECTION 3. Board of Directors

(a) There is hereby created a Board of Directors for the Zone, which shall consist of nine members. The City Council shall appoint seven (7) members of the Board in Places 1 through 7. Two (2) members of the Board may be appointed by the Hays County Commissioners to Places 8 and 9 or the County may waive appointment of Board members.

(b) If the City Council chooses to appoint currently serving members of the City Council of the City to the Board of Directors, then the Council members shall serve the same term as their elected term on the City Council. The two Hays County Commissioners shall serve a two-year term on the Board of Directors. If the City Council chooses to appoint other than currently serving members of the City Council, such members shall serve two-year terms, provided that the City Council may establish an initial term of one (1) year for one or more of Places 1 through 7 so that the Board of Directors serve staggered terms. Vacancies shall be filled for the remainder of the unexpired term, by appointment made by the governing body that appointed the Director who served in the vacated position.

(c) Each member of the Board shall be a qualified voter of the City, or a person at least eighteen (18) years of age who must be a resident of Hays County or county adjacent to Hays County or own real property in the reinvestment zone.

(d) The City Council shall annually appoint a member of the Board to serve as chairman of the Board for a one-year term beginning January 1<sup>st</sup> and ending December 31<sup>st</sup>. The Board may elect a Vice Chairman to serve in the absence of the Chairman, and other officers as it deems appropriate.

(e) The Board shall have the authority specifically given to the Board in Chapter 311, Texas Tax Code. Any powers and duties that may be delegated to the Board are not delegated at this time. The Board shall have such other authority, as may be lawfully delegated by the City Council, as is delegated by the City Council acting by a formal, written Resolution or Ordinance. Action by the Board that is expressly or impliedly provided in Chapter 311, or by other state law, to be subject to approval by the City Council, shall not be effective until approved in writing by the City Council.

(f) The Board shall perform each duty and obligation required to be performed by the Board, by Chapter 311, any project or plan approved by the City Council, and each such duty and obligation lawfully imposed on the Board by the City Council consistent with Chapter 311.

(g) The Board of Directors shall make recommendations to the City Council concerning the administration of the Zone. The Board of Directors shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone as described in Section 311.011, Texas Tax Code, and shall submit such plans to the City Council for its approval. The City hereby delegates to the Board of Directors all powers necessary to prepare and implement the project plan and reinvestment zone financing plan, including the power to employ any consultants or enter into any reimbursement agreements payable solely from the Tax Increment Fund, that may be reasonably necessary or convenient to assist the Board of Directors in the preparation of the project plan and reinvestment zone financing plan.

#### SECTION 4. Duration of the Zone

The zone shall take effect immediately upon passage of this Ordinance. The Zone shall terminate on the earlier of (i) December 31, 2062, or (ii) at such time that the obligations of the Zone, including all project costs, have been paid in full. The City shall have the right, through a subsequent City Ordinance, to terminate the Zone prior to the expiration date if all of the project costs have been paid in full or upon the events stated in the Development Agreement, as that term is defined in the project plan.

#### SECTION 5. Tax Increment Base

The tax increment base of the City or any other taxing unit participating in the Zone for the Zone is the total appraised value of all real property taxable by the City or other taxing unit participating in the Zone and located in the Zone, as of January 1, 2022, the year in which the Zone was designated as a reinvestment zone, subject to any applicable tax exemptions (the "Tax Increment Base").

#### SECTION 6. Tax Increment Fund

There is hereby created and established a Tax Increment Fund for the Zone which may be divided into subaccounts as authorized by subsequent ordinances. All Tax Increments, as defined below, shall be deposited in the Tax Increment Fund. The Tax Increment Fund and any subaccount shall be maintained at the depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. The annual Tax Increment shall equal the property taxes levied by the City and any other taxing unit participating in the Zone for that year on the captured appraised value, as defined by Chapter 311 of the Texas Tax Code, of real property located in Zone that is taxable by the City or any other taxing unit participating in the Zone, less any amounts that are to be allocated from the Tax Increment pursuant to Chapter 311 of the Texas Tax Code. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b) of the Texas Tax Code.

SECTION 7. If any provision, section, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be

unconstitutional, void or invalid (or for any reason unenforceable), the validity of the remaining portions of this Ordinance or the application to such other persons or sets of circumstances shall not be affected hereby, it being the intent of the City Council of the City of Kyle in adopting this Ordinance, that no portion hereof or provision contained herein shall become inoperative or fail by reason of any unconstitutionality or invalidity of any other portion or provision.

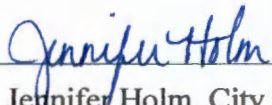
SECTION 8. It is hereby officially found and determined that the meeting at which this ordinance was passed was open to the public as required by law.

READ, CONSIDERED, PASSED AND APPROVED ON FIRST READING by the City Council of Kyle at a regular meeting on the 1st day of March, 2022, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

READ, CONSIDERED, PASSED AND APPROVED ON SECOND AND FINAL READING by the City Council of Kyle at a regular meeting on the 19 day of April, 2022, at which a quorum was present and for which due notice was given pursuant to Section 551.001, et. Seq. of the Government Code.

APPROVED this 19th day of April, 2022.

ATTEST:



Jennifer Holm, City Secretary



Travis Mitchell, Mayor

Attachment 1  
Project and Finance Plan



REINVESTMENT ZONE NUMBER THREE  
CITY OF KYLE, TEXAS  
PRELIMINARY PROJECT AND FINANCE PLAN  
FEBRUARY 15, 2022

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## SECTION 1: INTRODUCTION

### 1.1 Authority and Purpose

The City of Kyle, Texas, a Home Rule municipality (the “City”) has the authority under Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended (the “Act”) to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the governing body of the City (the “City Council”) has determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone (hereinafter defined) is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

### 1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it either (1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition, (2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City, (3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community, or (4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

### 1.3 Proposed Zone

The City Council is considering the creation of a tax increment reinvestment zone known as “*Reinvestment Zone Number Three, City of Kyle, Texas*” (the “Zone”) that includes approximately

201.37 acres of land as depicted on **Exhibit A** and described by metes and bounds on **Exhibit F** (the “Property”). The Property is anticipated to be owned by Toll Brothers, Inc. (the “Developer”). The Property is currently located within the extraterritorial jurisdiction of the City, and is anticipated to be fully annexed into the corporate limits of the City. Upon annexation, the Property is anticipated to be zoned for single family residential. The Property is undeveloped, and due to its size, location, and physical characteristics, development would not occur solely through private investment in the foreseeable future. The Property substantially impaired and arrested the sound growth of the City because it was predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the Public Improvements (hereinafter defined), and other projects are financed as contemplated by this Preliminary Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, and Hays County, (the “County”) a quality master planned residential community.

#### **1.4 Preliminary Plan and Hearing**

Before the City Council considered adopting the ordinance designating the Zone (the “Creation Ordinance”), the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and called a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons shall be given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property shall be given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by this *Reinvestment Zone Number Three, City of Kyle, Texas, Preliminary Project and Finance Plan* dated February 15, 2022 (the “Preliminary Plan”), the purpose of which was to describe, in general terms, the public improvements that will be undertaken and financed by the Zone. A description of how such public improvements and projects will be undertaken and financed shall be determined by a *Reinvestment Zone Number Three, City of Kyle, Texas, Final Project and Finance Plan* (the “Final Plan”), which requires approval by the Board (hereinafter defined) and by the City Council.

#### **1.5 Creation of the Zone**

Upon the closing of the above referenced public hearing, the City Council shall consider the Creation Ordinance and make the following findings (1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone was feasible, (3) that improvements in the Zone will significantly

enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and (4) that the Zone meets the eligibility requirements of the Act. Among other provisions required by the Act, the Creation Ordinance shall appoint a Board of Directors for the Zone (the “Board”).

### **1.6 Board Recommendations**

After the creation of the Zone, the Board shall review the Final Plan and recommend its approval to the City Council pursuant to which the City shall contribute a portion of its ad valorem tax increment attributable to new development in the Zone into a tax increment fund created by the City and segregated from all other funds of the City (the “TIRZ Fund”) to pay the costs of public improvements and other projects benefiting the Zone. Additionally, the Board shall consider a TIRZ Agreement among the City, the Board and the Developer to be effective on the date specified therein (the “TIRZ Agreement”) and recommend its approval to the City Council, pursuant to which the City shall apply City Tax Increment (defined hereafter) on deposit in the TIRZ Fund to the TIRZ Annual Credit Amount, as defined in the Service and Assessment Plan (the “SAP”) for the Savannah Public Improvement District (the “PID”). Should the County choose to participate in the Zone, the Board shall consider a County Participation Agreement, between the City and the County, and recommend its approval to the City Council.

### **1.7 Council Action**

On April 19, 2022, the City Council approved the Creation Ordinance. On April 19, 2022, the City Council approved a development agreement with the Developer (the “Development Agreement”, as amended from time to time). The Development Agreement details certain obligations to be included in the Final Plan. It is anticipated that the Final Plan shall be updated in the future to reflect additional development within the Zone.

## **SECTION 2: DESCRIPTION AND MAPS**

### **2.1 Existing Uses and Conditions**

The Property is currently located within the extraterritorial jurisdiction and corporate limits of the City, and is anticipated to be fully annexed into the corporate limits of the City. Upon annexation, the Property is anticipated to be zoned for single-family residential, in accordance with the City’s zoning ordinance. The majority of the Property is undeveloped, and there is no public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

## 2.2 Proposed Uses

The proposed use of the Property is a residential master planned community pursuant to the Development Agreement, as shown on **Exhibit G**.

### **SECTION 3: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS**

The Property is wholly located in the extraterritorial jurisdiction and corporate limits of the City, and is anticipated to be fully annexed into the corporate limits of the City. Upon annexation, the Property shall be subject to the City's zoning and development regulation, to the extent not modified by the Development Agreement, as well as the Development Agreement. The City has or shall have exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned, except for those identified in the Development Agreement.

### **SECTION 4: RELOCATION OF DISPLACED PERSONS**

No persons shall be displaced and in need of relocation due to the creation of the Zone or due to the implementation of the Final Plan.

### **SECTION 5: ESTIMATED NON-PROJECT COSTS**

Non-project costs are costs that will be spent to develop in the Zone but will not be financed by the Zone, and will be financed by private funds. The list of non-project costs is shown on **Exhibit B**, and are estimated to be approximately \$188,359,670.

### **SECTION 6: PROPOSED PUBLIC IMPROVEMENTS**

#### 6.1 Categories of Public Improvements

The proposed public improvements to be financed by the Zone include roads, water, sanitary sewer, storm drainage, parks and open space, professional services, and associated financing and interest costs (the "Public Improvements"), as depicted on **Exhibit H**, and detailed on **Exhibit C**. All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act. It is anticipated that the Final Plan shall be updated in the future to include additional Public Improvements.

## 6.2 Locations of Public Improvements

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

# SECTION 7: ESTIMATED PROJECT COSTS

## 7.1 Project Costs

The total costs for projects in the Zone, which includes the Public Improvements costs (the “Public Improvement Costs”) and the Administrative Costs (hereinafter defined), are estimated to be \$42,831,876 (collectively, the “Project Costs”), as shown on **Exhibit C**.

## 7.2 Estimated Costs of Public Improvements

The estimated Public Improvement Costs within the Zone are \$42,426,195, as shown on **Exhibit C**. Pursuant to the Development Agreement and TIRZ Agreement, the Public Improvements of the Zone primarily consist of the Authorized Improvements, as such term is defined in the SAP for the PID.

## 7.3 Estimated Administrative Costs

The estimated costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the “Administrative Costs”). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City that are directly related to the administration of the Zone. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid. The Administrative Costs are estimated to be \$10,000 per year beginning 2023 and escalating at two percent (2%) thereafter.

## 7.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually through the remaining duration of the Zone. It is estimated the Public Improvement Costs will be incurred between 2023 and 2033, as shown on **Exhibit D**, and funded annually over the remaining term of the Zone.

## SECTION 8: ECONOMIC FEASIBILITY

### 8.1 Feasibility Study

For purposes of the Final Plan, economic feasibility has been evaluated over the term of the Zone, as shown on **Exhibit E** (the “Feasibility Study”). This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$43,424,968 in total new real property tax revenue for the City. Pursuant to the Final Plan, the City shall deposit the City Tax Increment (defined hereafter), estimated at \$15,952,233, in to the TIRZ Fund to pay Project Costs. The City, as a participant, will benefit from the new development within the Zone and will retain approximately \$27,472,736 in net additional real property tax revenue.

Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$31,009,290 in total new real property tax revenue for the County. If applicable, the County shall deposit the County Tax Increment (defined hereafter), estimated at \$11,391,313, in to the TIRZ Fund to pay Project Costs. The County, as a participant, will benefit from the new development within the Zone and will retain approximately \$19,617,977 in net additional real property tax revenue.

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

## SECTION 9: ESTIMATED BONDED INDEBTEDNESS

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

## SECTION 10: APPRAISED VALUE

### 10.1 Tax Increment Base

The total appraised value of taxable real property in the Zone at the time of creation is estimated to be \$60,050 (the "Tax Increment Base") and shall be confirmed by the Hays Central Appraisal District. Each year, the Hays Central Appraisal District shall confirm the current taxable value of the Zone, less the Tax Increment Base (the "Captured Appraised Value").

### 10.2 Estimated Captured Appraised Value

The amount of the City Tax Increment (defined hereafter) for a year during the term of the Zone is the amount of property taxes levied and collected by the City for that year on the Captured Appraised Value, as described in Section 11 of this Preliminary Plan. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$425,520,136, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Hays County Appraisal District will, for each year, will be used to calculate annual payment by the City into the TIRZ Fund pursuant to the Final Plan.

If applicable, the amount of the County Tax Increment (defined hereafter) for a year during the term of the Zone is the amount of property taxes levied and collected by the County for that year on the Captured Appraised Value. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$425,520,136, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Hays County Appraisal District will, for each year, will be used to calculate annual payment by the County into the TIRZ Fund pursuant to the Final Plan.

## SECTION 11: METHOD OF FINANCING

Pursuant to the Development Agreement, the Developer has paid, and will in the future pay, those Project Costs attributable to the Public Improvements and will construct or cause to be constructed the Public Improvements. The Final Plan shall obligate the City to deposit into the TIRZ Fund beginning in 2023 an amount equal to thirty-six-point-seven-four percent (36.74%) of the ad valorem taxes collected and received by the City on the Captured Appraised Value in the Zone (the "City Tax Increment"). For example, in FY 2021, the City's ad valorem tax rate was \$0.5082 per \$100 of taxable value, therefore the City would contribute \$0.1867 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ Fund.

Should the County choose to participate in the Zone, the County Participation Agreement shall obligate the County to deposit into the TIRZ Fund beginning in 2023 an amount equal thirty-six-point-seven-four percent (36.74%) of the ad valorem taxes collected and received by the County

on the Captured Appraised Value in the Zone (the “County Tax Increment”). For example, in FY 2021, the County’s ad valorem tax rate was \$0.3629 per \$100 of taxable value, therefore the County would contribute \$0.1333 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ Fund.

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

1. For the reasonable Administrative Costs of the Zone; then
2. For the payment of Public Improvement Costs through an annual reduction of a portion of the Assessment and interest component of the Annual Installment of Assessments (each as defined in the PID SAP), as further described in the SAP for the PID, on a parcel-by-parcel basis, in an amount not to exceed the TIRZ Maximum Annual Credit Amount, as defined in the SAP for the PID (the “TIRZ Credit”); and
3. To the extent there are TIRZ Fund revenues remaining after such TIRZ Credit, any excess TIRZ Fund revenue shall be returned annually to the General Fund of the City, or to the County, as applicable, or in any other manner as authorized by the City Council and allowed pursuant to the Act.

All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City, or the County, unless otherwise approved by the governing body, and the TIRZ Fund shall only be used to pay the Project Costs in accordance with the Final Plan, the TIRZ Agreement, and the Development Agreement. Any revenue remaining after the funding of the Project Costs shall be returned to the participating taxing entities. The City may amend the Final Plan in compliance with the Development Agreement and TIRZ Agreement, including but not limited to what is considered a Project Cost.

## **SECTION 12: DURATION OF THE ZONE, TERMINATION**

### **12.1 Duration**

The stated term of the Zone shall commence upon the approval of the Creation Ordinance by the City Council, and shall continue until December 31, 2062, with the last payment being due by January 31, 2063, unless otherwise terminated in accordance with the Creation Ordinance.

### **12.2 Termination**

The Zone shall terminate on the earlier of (i) December 31, 2062, or (ii) at such time that the obligations of the Zone, including all Project Costs, have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ Fund, the City and the County shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

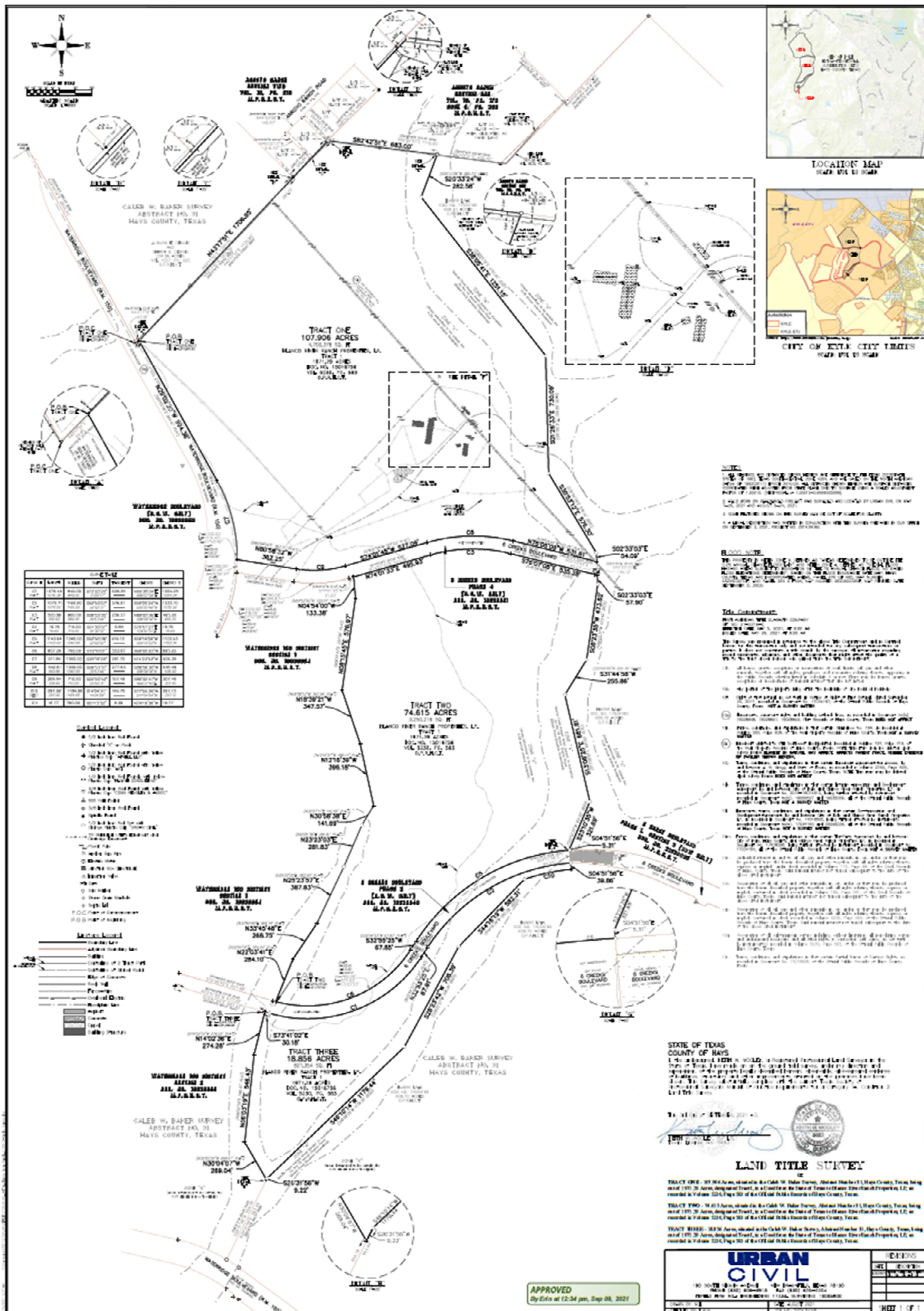


## LIST OF EXHIBITS

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

<b>Exhibit A</b>	Map of the Zone
<b>Exhibit B</b>	Non-Project Costs
<b>Exhibit C</b>	List of Project Costs
<b>Exhibit D</b>	Estimated Timeline of Incurred Costs
<b>Exhibit E</b>	Feasibility Study
<b>Exhibit F</b>	Legal Description
<b>Exhibit G</b>	Proposed Uses of the Property
<b>Exhibit H</b>	Map of the Public Improvements

# EXHIBIT A – MAP OF THE ZONE



## EXHIBIT B – NON-PROJECT COSTS

Reinvestment Zone Number Three, City of Kyle Non-Project Costs	
<b>Private Improvements<sup>1</sup></b>	
Roads	\$ 9,125,161
Water	\$ 2,523,114
Sanitary Sewer	\$ 2,751,120
Utilities	\$ 2,201,770
Parks and Open Space	\$ 1,000,000
Home Construction	\$ 167,758,505
Amenity Center	\$ 3,000,000
<b>Total Non-Project Costs</b>	<b>\$ 188,359,670</b>

(1) Based on Financing Tables provided by Launch Development Finance Advisors dated 1-31-22.

## EXHIBIT C – LIST OF PROJECT COSTS

Reinvestment Zone Number Three, City of Kyle Project Costs		
<b>Public Improvements<sup>1</sup></b>		
Roads	\$	12,475,065
Water	\$	2,699,682
Sanitary Sewer	\$	2,415,814
Storm Drainage	\$	5,619,712
Parks and Open Space	\$	3,288,142
Soft Costs	\$	6,977,576
Interest and Financing Costs <sup>2</sup>	\$	8,950,204
<i>Public Improvement Costs</i>		<i>\$ 42,426,195</i>
<b>Administrative Costs</b>		<b>\$ 405,681</b>
<b>Total Project Costs</b>		<b>\$ 42,831,876</b>

(1) Based on Financing Tables provided by Launch Development Finance Advisors dated 1-31-22.  
 (2) Estimated Interest and Financing Costs subject to change based on SAP.

**EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS**

Reinvestment Zone Number Three, City of Kyle Estimated Timeline of Incurred Project Costs			
Zone Year	Calendar Year	Total Project Costs <sup>1,2</sup>	
		Annual	Cumulative
Base	2022	\$ -	\$ -
1	2023	\$ -	\$ -
2	2024	\$ 1,463,727	\$ 1,463,727
3	2025	\$ 6,371,260	\$ 7,834,987
4	2026	\$ 6,371,260	\$ 14,206,246
5	2027	\$ 6,371,260	\$ 20,577,506
6	2028	\$ 5,078,191	\$ 25,655,697
7	2029	\$ 3,354,100	\$ 29,009,797
8	2030	\$ 3,354,100	\$ 32,363,896
9	2031	\$ 3,354,100	\$ 35,717,996
10	2032	\$ 3,354,100	\$ 39,072,095
11	2033	\$ 3,354,100	\$ 42,426,195
		<b>\$ 42,426,195</b>	

(1) Estimate provided for illustrative purposes only.  
 (2) Does not illustrate Administrative Costs, which shall be incurred annually for the duration of the Zone.

**EXHIBIT E – FEASIBILITY STUDY**

**Reinvestment Zone Number Three, City of Kyle  
Feasibility Study**

Zone Year	Calendar Year	Collection Year	Growth/Year <sup>1</sup>	Savannah - Development						City AV Revenue				County AV Revenue						
				Added Development	New Taxable Value	Incremental Value	City TIRZ Fund Contribution		County TIRZ Fund Contribution		Total Gross		Total Retained		Total Gross		Total Retained			
							%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative		
Base	2022	2023			\$ 60,050	\$ -														
1	2023	2024	2%	\$ -	\$ 61,251	\$ 1,201	36.74%	\$ -	\$ -	36.74%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2024	2025	2%	\$ 10,217,358	\$ 10,279,834	\$ 10,219,784	36.74%	\$ 2	\$ 2	36.74%	\$ 2	\$ 2	\$ 6	\$ 6	\$ 4	\$ 4	\$ 4	\$ 4	\$ 3	\$ 3
3	2025	2026	2%	\$ 44,473,761	\$ 54,959,192	\$ 54,899,142	36.74%	\$ 19,079	\$ 19,081	36.74%	\$ 13,624	\$ 13,626	\$ 51,937	\$ 51,943	\$ 32,858	\$ 32,862	\$ 37,088	\$ 37,092	\$ 23,463	\$ 23,466
4	2026	2027	2%	\$ 44,473,761	\$ 100,532,137	\$ 100,472,087	36.74%	\$ 102,490	\$ 121,572	36.74%	\$ 73,187	\$ 86,813	\$ 278,997	\$ 330,940	\$ 176,507	\$ 209,369	\$ 199,229	\$ 236,321	\$ 126,042	\$ 149,508
5	2027	2028	2%	\$ 44,473,761	\$ 147,016,540	\$ 146,956,490	36.74%	\$ 187,569	\$ 309,141	36.74%	\$ 133,941	\$ 220,754	\$ 510,599	\$ 841,540	\$ 323,030	\$ 532,399	\$ 364,613	\$ 600,934	\$ 230,672	\$ 380,180
6	2028	2029	2%	\$ 35,447,661	\$ 185,404,532	\$ 185,344,482	36.74%	\$ 274,350	\$ 583,491	36.74%	\$ 195,910	\$ 416,665	\$ 746,833	\$ 1,588,373	\$ 472,483	\$ 1,004,881	\$ 533,305	\$ 1,134,239	\$ 337,395	\$ 717,575
7	2029	2030	2%	\$ 23,412,861	\$ 212,525,484	\$ 212,465,434	36.74%	\$ 346,016	\$ 929,507	36.74%	\$ 247,086	\$ 663,751	\$ 941,921	\$ 2,530,293	\$ 595,905	\$ 1,600,786	\$ 672,615	\$ 1,806,854	\$ 425,529	\$ 1,143,103
8	2030	2031	2%	\$ 23,412,861	\$ 240,188,854	\$ 240,128,804	36.74%	\$ 396,648	\$ 1,326,155	36.74%	\$ 283,242	\$ 946,993	\$ 1,079,749	\$ 3,610,043	\$ 683,102	\$ 2,283,888	\$ 771,037	\$ 2,577,891	\$ 487,795	\$ 1,630,899
9	2031	2032	0%	\$ 23,412,861	\$ 263,601,715	\$ 263,541,665	36.74%	\$ 448,292	\$ 1,774,447	36.74%	\$ 320,120	\$ 1,267,113	\$ 1,220,335	\$ 4,830,377	\$ 772,043	\$ 3,055,930	\$ 871,427	\$ 3,449,319	\$ 551,307	\$ 2,182,206
10	2032	2033	0%	\$ 23,412,861	\$ 287,014,576	\$ 286,954,526	36.74%	\$ 492,001	\$ 2,266,448	36.74%	\$ 351,332	\$ 1,618,445	\$ 1,339,319	\$ 6,169,696	\$ 847,318	\$ 3,903,248	\$ 956,393	\$ 4,405,712	\$ 605,060	\$ 2,787,266
11	2033	2034	2%	\$ 23,412,861	\$ 316,167,729	\$ 316,107,679	36.74%	\$ 535,710	\$ 2,802,158	36.74%	\$ 382,545	\$ 2,000,990	\$ 1,458,303	\$ 7,627,999	\$ 922,593	\$ 4,825,841	\$ 1,041,358	\$ 5,447,070	\$ 658,813	\$ 3,446,080
12	2034	2035	2%	\$ -	\$ 322,491,083	\$ 322,431,033	36.74%	\$ 590,135	\$ 3,392,293	36.74%	\$ 421,409	\$ 2,422,399	\$ 1,606,459	\$ 9,234,458	\$ 1,016,324	\$ 5,842,165	\$ 1,147,155	\$ 6,594,224	\$ 725,746	\$ 4,171,825
13	2035	2036	2%	\$ -	\$ 328,940,905	\$ 328,880,855	36.74%	\$ 601,940	\$ 3,994,233	36.74%	\$ 429,839	\$ 2,852,238	\$ 1,638,595	\$ 10,873,052	\$ 1,036,654	\$ 6,878,819	\$ 1,170,102	\$ 7,764,327	\$ 740,263	\$ 4,912,089
14	2036	2037	2%	\$ -	\$ 335,519,723	\$ 335,459,673	36.74%	\$ 613,981	\$ 4,608,215	36.74%	\$ 438,437	\$ 3,290,675	\$ 1,671,373	\$ 12,544,425	\$ 1,057,391	\$ 7,936,210	\$ 1,193,509	\$ 8,957,835	\$ 755,071	\$ 5,667,160
15	2037	2038	2%	\$ -	\$ 342,230,118	\$ 342,170,068	36.74%	\$ 626,263	\$ 5,234,478	36.74%	\$ 447,208	\$ 3,737,883	\$ 1,704,806	\$ 14,249,231	\$ 1,078,543	\$ 9,014,753	\$ 1,217,383	\$ 10,175,218	\$ 770,175	\$ 6,437,335
16	2038	2039	2%	\$ -	\$ 349,074,720	\$ 349,014,670	36.74%	\$ 638,791	\$ 5,873,269	36.74%	\$ 456,153	\$ 4,194,036	\$ 1,738,908	\$ 15,988,139	\$ 1,100,118	\$ 10,114,870	\$ 1,241,735	\$ 11,416,953	\$ 785,582	\$ 7,222,917
17	2039	2040	2%	\$ -	\$ 356,056,214	\$ 355,996,164	36.74%	\$ 651,569	\$ 6,524,838	36.74%	\$ 465,278	\$ 4,659,315	\$ 1,773,693	\$ 17,761,832	\$ 1,122,124	\$ 11,236,994	\$ 1,266,574	\$ 12,683,528	\$ 801,296	\$ 8,024,213
18	2040	2041	2%	\$ -	\$ 363,177,339	\$ 363,117,289	36.74%	\$ 664,602	\$ 7,189,440	36.74%	\$ 474,585	\$ 5,133,900	\$ 1,809,173	\$ 19,571,004	\$ 1,144,570	\$ 12,381,564	\$ 1,291,910	\$ 13,975,438	\$ 817,325	\$ 8,841,538
19	2041	2042	0%	\$ -	\$ 363,177,339	\$ 363,117,289	36.74%	\$ 677,897	\$ 7,867,337	36.74%	\$ 484,079	\$ 5,617,978	\$ 1,845,362	\$ 21,416,366	\$ 1,167,465	\$ 13,549,029	\$ 1,317,753	\$ 15,293,190	\$ 833,674	\$ 9,675,212
20	2042	2043	0%	\$ -	\$ 363,177,339	\$ 363,117,289	36.74%	\$ 677,897	\$ 8,545,234	36.74%	\$ 484,079	\$ 6,102,057	\$ 1,845,362	\$ 23,261,729	\$ 1,167,465	\$ 14,716,495	\$ 1,317,753	\$ 16,610,943	\$ 833,674	\$ 10,508,886
21	2043	2044	2%	\$ -	\$ 370,440,886	\$ 370,380,836	36.74%	\$ 677,897	\$ 9,223,131	36.74%	\$ 484,079	\$ 6,586,135	\$ 1,845,362	\$ 25,107,091	\$ 1,167,465	\$ 15,883,960	\$ 1,317,753	\$ 17,928,696	\$ 833,674	\$ 11,342,560
22	2044	2045	2%	\$ -	\$ 377,849,703	\$ 377,789,653	36.74%	\$ 691,457	\$ 9,914,587	36.74%	\$ 493,762	\$ 7,079,897	\$ 1,882,275	\$ 26,989,366	\$ 1,190,818	\$ 17,074,779	\$ 1,344,112	\$ 19,272,808	\$ 850,350	\$ 12,192,911
23	2045	2046	2%	\$ -	\$ 385,406,697	\$ 385,346,647	36.74%	\$ 705,288	\$ 10,619,876	36.74%	\$ 503,639	\$ 7,583,536	\$ 1,919,927	\$ 28,909,293	\$ 1,214,639	\$ 18,289,417	\$ 1,370,999	\$ 20,643,806	\$ 867,360	\$ 13,060,271
24	2046	2047	2%	\$ -	\$ 393,114,831	\$ 393,054,781	36.74%	\$ 719,396	\$ 11,339,272	36.74%	\$ 513,713	\$ 8,097,249	\$ 1,958,332	\$ 30,867,625	\$ 1,238,935	\$ 19,528,353	\$ 1,398,423	\$ 22,042,229	\$ 884,710	\$ 13,944,981
25	2047	2048	2%	\$ -	\$ 400,977,128	\$ 400,917,078	36.74%	\$ 733,786	\$ 12,073,059	36.74%	\$ 523,989	\$ 8,621,238	\$ 1,997,504	\$ 32,865,129	\$ 1,263,718	\$ 20,792,071	\$ 1,426,396	\$ 23,468,625	\$ 902,407	\$ 14,847,388
26	2048	2049	2%	\$ -	\$ 408,996,670	\$ 408,936,620	36.74%	\$ 748,464	\$ 12,821,523	36.74%	\$ 534,470	\$ 9,155,708	\$ 2,037,461	\$ 34,902,590	\$ 1,288,996	\$ 22,081,067	\$ 1,454,928	\$ 24,923,553	\$ 920,458	\$ 15,767,846
27	2049	2050	2%	\$ -	\$ 417,176,604	\$ 417,116,554	36.74%	\$ 763,436	\$ 13,584,959	36.74%	\$ 545,161	\$ 9,700,869	\$ 2,078,216	\$ 36,980,806	\$ 1,314,780	\$ 23,395,847	\$ 1,484,031	\$ 26,407,584	\$ 938,870	\$ 16,706,715
28	2050	2051	2%	\$ -	\$ 425,520,136	\$ 425,460,086	36.74%	\$ 778,707	\$ 14,363,666	36.74%	\$ 556,066	\$ 10,256,935	\$ 2,119,786	\$ 39,100,592	\$ 1,341,079	\$ 24,736,926	\$ 1,513,716	\$ 27,921,300	\$ 957,650	\$ 17,664,365
29	2051	2052	0%	\$ -	\$ 425,520,136	\$ 425,460,086	36.74%	\$ 794,283	\$ 15,157,949	36.74%	\$ 567,189	\$ 10,824,124	\$ 2,162,188	\$ 41,262,780	\$ 1,367,905	\$ 26,104,831	\$ 1,543,995	\$ 29,465,295	\$ 976,806	\$ 18,641,171
30	2052	2053	0%	\$ -	\$ 425,520,136	\$ 425,460,086	36.74%	\$ 794,283	\$ 15,952,233	36.74%	\$ 567,189	\$ 11,391,313	\$ 2,162,188	\$ 43,424,968	\$ 1,367,905	\$ 27,472,736	\$ 1,543,995	\$ 31,009,290	\$ 976,806	\$ 19,617,977
				\$ 296,150,607			\$ 15,952,233			\$ 11,391,313		\$ 43,424,968		\$ 27,472,736		\$ 31,009,290		\$ 19,617,977		

Assumptions	
Tax Increment Base <sup>2</sup>	\$ 60,050
City AV Rate	0.508200
County AV Rate	0.362900

Footnotes	
1)	Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.
2)	Tax Increment Base as of January 1, 2022, as confirmed by Hays CAD.
3)	It is anticipated that this Preliminary Plan shall be amended in the future to identify additional development within the Zone.

## EXHIBIT F – LEGAL DESCRIPTION

# URBANCIVIL™

EXHIBIT "A"

Job No. 2104.04.NB  
September 3, 2021

### 107.906 Acres Tract One

#### State of Texas County of Hays

**Fieldnotes**, for 107.906 Acres, situated in the Caleb W. Baker Survey, Abstract Number 31, Hays County, Texas, being out of 1971.29 Acres, designated Tract I, in a Deed from the State of Texas to Blanco River Ranch Properties, LP, as recorded in Volume 5230, Page 583 of the Official Public Records of Hays County, Texas; said 107.906 Acres being more fully described by metes and bounds as follows;

**Commencing**, at a X Chiseled in Rock found, on the Northeast Right-of-Way of Waterridge Boulevard, *Not Constructed* (also known as RM 150), as recorded in Instrument Number 19038653 Of the Plat Records of Hays County Texas, for the South corner of a 134.86 Acre tract, described in a Deed from Charles M. Decker, IV, John Albert Decker and Nancy R. Decker, individually and as Independent Executrix of the Estate of James W. Decker, to Auburn E. Dennis and Shara B. Dennis, as recorded in Volume 1057, Page 225 of the said Official Public Records, an Inner Ell corner of the said 1971.29 Acre tract, from whence, an 8 Inch Cedar Fence Corner Post found, for a North corner of the said 1971.29 Acre tract, bears North 29°06'16" West, 2803.20 Feet;

**Thence**, North 43°17'51" East, with the common line of the Northeast Right-of-Way of the said Waterridge Boulevard, a Southeast line of the said 134.86 Acre tract and a Northwest line of the said 1971.29 Acre tract, 23.91 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the Northeast Right-of-Way of the said Waterridge Boulevard, the **Point of Beginning** and West corner of this tract;

**Thence**, North 43°17'51" East, continuing with the Southeast line of the said 134.86 Acre tract and the Northwest line of the said 1971.29 Acre tract, at 1391.55 Feet, pass a ½ Inch Iron Rod found, 2.91 Feet left of line, for the South corner of Arroyo Ranch Section Two, as recorded in Volume 10, Page 218 of the said Plat Records, at 1698.18 Feet, pass a ½ Inch Iron Rod found, 1.49 Feet Left of line, for the West corner of Arroyo Ranch Section One, as recorded in Volume 10, Page 179 of the said Plat Records, in all 1706.95 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a Northwest corner of the said 1971.29 Acre tract and this tract;

**Thence**, South 82°42'51" East, with the North line of the said 1971.29 Acre tract, 683.00 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "AST" found, for a West corner of a 608.70 Acre tract, described in a Deed from Blanco River Ranch Properties, LP, to HMBRR LP #2, as recorded in Instrument Number 17034180 of the said Official Public Records, the Northeast corner of this tract;

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# URBANCIVIL™

**Thence**, departing the North line of the said 1971.29 Acre tract, with the West line of the said 608.70 Acre tract, as follows:

- South 20°33'24" West, 282.58 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 38°05'41" East, 1251.15 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 01°26'33" East, 730.09 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 30°53'12" East, 576.30 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 02°33'03" East, 54.09 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the North Right-of-Way of 6 Creeks Boulevard, *Not Constructed*, as shown on the Plat of 6 Creeks Boulevard, Phase 4, as recorded in Instrument Number 19038651 of the said Plat Records, for the Southeast corner of this tract;

**Thence**, departing the West line of the said 608.70 Acre tract, with the North Right-of-Way of the said 6 Creeks Boulevard, as follows:

- North 76°06'09" West, 531.61 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Left, having a Radius of 1040.00 Feet, a Central Angle of 29°53'37" an Arc Length of 542.61 Feet and a Chord which bears South 88°58'38" West, 536.48 Feet;
- With the Arc of the said Curve to the Left, 542.61 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;
- South 74°01'45" West, 527.09 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Right, having a Radius of 710.00 Feet, a Central Angle of 25°00'43" an Arc Length of 309.94 Feet and a Chord which bears South 86°32'41" West, 307.49 Feet;
- With the Arc of the said Curve to the Right, 309.94 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;
- North 80°58'32" West, 367.25 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the East Right-of-Way of the said Waterridge Boulevard, for the Southwest corner of this tract and the beginning of a curve to the Left, having a Radius of 1000.00 Feet, a Central Angle of 29°19'59" an Arc Length of 511.96 Feet and a Chord which bears North 14°23'53" West, 506.39 Feet;

**Thence**, departing the North Right-of-Way of the said 6 Creeks Boulevard, with the East Right-of-Way of the said Waterridge Boulevard and the Arc of the said curve to the Left, 511.96 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;



# URBAN CIVIL

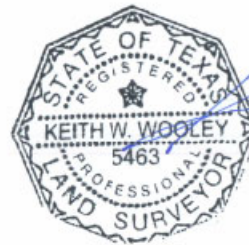
**Thence**, North 29°02'20" West, with the Northeast Right-of-Way of the said Waterridge Boulevard, 994.36 Feet, to the **Point of Beginning**, containing 107.906 Acres (4,700,378 Square Feet) of Land, more or less.

Bearings are based on GPS, NAD83, State Plane Coordinates, Texas South Central Zone 4204.

Unless this fieldnote description, including preamble, seal and signature, appears in its entirety, in its original form, surveyor assumes no responsibility for its accuracy.

*Also reference accompanying Map of tract described herein.*

URBAN CIVIL



*Keith W. Wooley*  
Keith W. Wooley, R.P.L.S.  
License No. 5463

# URBANCIVIL

Job No. 2104.04.NB  
September 3, 2021

## 74.615 Acres Tract Two

### State of Texas County of Hays

**Fieldnotes**, for 74.615 Acres, situated in the Caleb W. Baker Survey, Abstract Number 31, Hays County, Texas, being out of 1971.29 Acres, designated Tract I, in a Deed from the State of Texas to Blanco River Ranch Properties, LP, as recorded in Volume 5230, Page 583 of the Official Public Records of Hays County, Texas; said 74.615 Acres being more fully described by metes and bounds as follows;

**Beginning**, at a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the North Right-of-Way of 6 Creeks Boulevard, *Not Constructed*, as shown on the Plat of 6 Creeks Boulevard, Phase 2, as recorded in Instrument Number 19038648 of the Plat Records of Hays County Texas, for the Southeast corner of Section 1, Waterridge 150 District, as recorded in Instrument Number 19038654 of the said Plat Records, the Southwest corner of this tract, from whence, a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, bears North 74°16'39" West, 16.77 Feet;

**Thence**, departing the North Right-of-Way of the said 6 Creeks Boulevard, with the East line of the said Section 1, as follows:

- North 22°03'41" East, 284.10 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 33°45'48" East, 268.75 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 25°23'57" East, 387.83 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said Section 1 and this tract;
- North 23°23'03" East, 281.83 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said Section 1 and this tract;
- North 30°58'38" East, 141.69 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 12°16'39" West, 396.18 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 18°39'21" West, 347.57 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 08°15'45" East, 576.97 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 1 and this tract;
- North 04°54'00" West, 133.38 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the South Right-of-Way of 6 Creeks Boulevard, *Not Constructed*,

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# URBANCIVIL

as shown on the Plat of 6 Creeks Boulevard, Phase 4, as recorded in Instrument Number 19038651 of the said Plat Records, for the Northeast corner of the said Section 1, the Northwest corner of this tract, from whence, a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, bears South 74°01'33" West, 31.23 Feet;

**Thence**, with the South Right-of-Way of the said 6 Creeks Boulevard, as follows:

- North 74°01'33" East, 495.93 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Right, having a Radius of 960.00 Feet, a Central Angle of 29°53'35" an Arc Length of 500.86 Feet and a Chord which bears North 89°00'36" East, 495.20 Feet;
- With the Arc of the said Curve to the Right, 500.86 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;
- South 76°07'08" East, 535.28 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Left, having a Radius of 715.00 Feet, a Central Angle of 01°35'01" an Arc Length of 19.76 Feet and a Chord which bears South 76°57'27" East, 19.76 Feet;
- With the Arc of the said Curve to the Left, 19.76 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the West line of a 608.70 Acre tract, described in a Deed from Blanco River Ranch Properties, LP, to HMBRR LP #2, as recorded in Instrument Number 17034180 of the said Official Public Records, for the Northeast corner of this tract;

**Thence**, departing the North Right-of-Way of the said 6 Creeks Boulevard, with the West line of the said 608.70 Acre tract, as follows:

- South 02°33'03" East, 57.90 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 08°23'35" West, 473.62 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 31°44'58" West, 255.86 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 13°08'25" East, 681.81 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 23°10'35" West, 321.69 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 04°51'56" East, 5.31 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, on the North Right-of-Way of 6 Creeks Boulevard, as shown on the said Plat of 6 Creeks Boulevard, Phase 2, for the Southeast corner of this tract and the beginning of a curve to the Left, having a Radius of 1240.00 Feet, a Central Angle of 52°50'36" an Arc Length of 1143.64 Feet and a Chord which bears South 59°19'09" West, 1103.53 Feet;

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**Thence**, with the North Right-of-Way of the said 6 Creeks Boulevard, as follows:

- With the Arc of the said Curve to the Left, 1143.64 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;
- South 32°55'25" West, 67.85 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Right, having a Radius of 760.00 Feet, a Central Angle of 72°10'01" an Arc Length of 957.26 Feet and a Chord which bears South 69°00'25" West, 895.22 Feet;
- With the Arc of the said Curve to the Right, 957.26 Feet, to the **Point of Beginning**, containing 74.615 Acres (3,250,216 Square Feet) of Land, more or less.

Bearings are based on GPS, NAD83, State Plane Coordinates, Texas South Central Zone 4204.

Unless this fieldnote description, including preamble, seal and signature, appears in its entirety, in its original form, surveyor assumes no responsibility for its accuracy.

*Also reference accompanying Map of tract described herein.*



URBAN CIVIL

*Keith W. Wooley*  
Keith W. Wooley, R.P.L.S.  
License No. 5463

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**18.856 Acres**  
**Tract Three**

**State of Texas**  
**County of Hays**

**Fieldnotes**, for 18.856 Acres, situated in the Caleb W. Baker Survey, Abstract Number 31, Hays County, Texas, being out of 1971.29 Acres, designated Tract I, in a Deed from the State of Texas to Blanco River Ranch Properties, LP, as recorded in Volume 5230, Page 583 of the Official Public Records of Hays County, Texas; said 18.856 Acres being more fully described by metes and bounds as follows;

**Beginning**, at a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, on the South Right-of-Way of 6 Creeks Boulevard, *Not Constructed*, as shown on the Plat of 6 Creeks Boulevard, Phase 2, as recorded in Instrument Number 19038648 of the Plat Records of Hays County Texas, for the Northeast corner of Section 2, Waterridge 150 District, as recorded in Instrument Number 19038655 of the said Plat Records, the Northwest corner of this tract, from whence, a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, bears North 73°41'02" West, 577.24 Feet;

**Thence**, with the South Right-of-Way of the said 6 Creeks Boulevard, as follows:

- South 73°41'02" East, 30.18 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of this tract and the beginning of a curve to the Left, having a Radius of 840.00 Feet, a Central Angle of 73°25'25" an Arc Length of 1076.45 Feet and a Chord which bears North 69°38'34" East, 1004.29 Feet;
- With the Arc of the said Curve to the Left, 1076.45 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract;
- North 32°53'25" East, 67.91 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of this tract and the beginning of a curve to the Right, having a Radius of 1160.00 Feet, a Central Angle of 52°53'07" an Arc Length of 1070.71 Feet and a Chord which bears North 59°20'24" East, 1033.10 Feet;
- With the Arc of the said Curve to the Right, 1070.71 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, on the West line of a 608.70 Acre tract, described in a Deed from Blanco River Ranch Properties, LP, to HMBRR LP #2, as recorded in Instrument Number 17034180 of the said Official Public Records, for the Northeast corner of this tract;

**Thence**, South 04°51'56" East, departing the South Right-of-Way of the said 6 Creeks Boulevard, with the West line of the said 608.70 acre tract, 39.86 Feet, to a ½ Inch Iron Rod found, for an Inner Ell corner of the said 608.70 Acre tract, the Southeast corner of this tract and the beginning of a curve to the Left, having a Radius of 1184.66 Feet, a Central Angle of 14°24'31" an Arc Length of 297.92 Feet and a Chord which bears South 77°55'39" West, 297.13 Feet;

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**Thence**, with the Arc of the said Curve to the Left, a North line of the said 608.70 Acre tract, 297.92 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;

**Thence**, with a Northwest line of the said 608.70 Acre tract, as follows:

- South 44°16'19" West, 582.31 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 28°23'42" West, 708.39 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 46°10'14" West, 1179.44 Feet, to a ½ Inch Iron Rod with Orange Plastic Cap stamped "Urban Civil" set, for a corner of the said 608.70 Acre tract and this tract;
- South 26°31'56" West, 9.22 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 2, the Southwest corner of this tract;

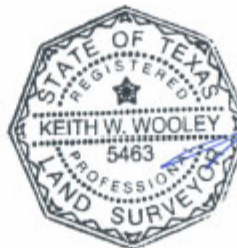
**Thence**, with the East line of the said Section 2, as follows:

- North 30°04'07" West, 269.04 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 2 and this tract;
- North 06°03'19" East, 546.43 Feet, to a ½ Inch Iron Rod with Yellow Plastic Cap stamped "Atwell LLC" found, for a corner of the said Section 2 and this tract;
- North 14°02'36" East, 274.28 Feet, to the **Point of Beginning**, containing 18.856 Acres (821,354 Square Feet) of Land, more or less.

Bearings are based on GPS, NAD83, State Plane Coordinates, Texas South Central Zone 4204.

Unless this fieldnote description, including preamble, seal and signature, appears in its entirety, in its original form, surveyor assumes no responsibility for its accuracy.

*Also reference accompanying Map of tract described herein.*



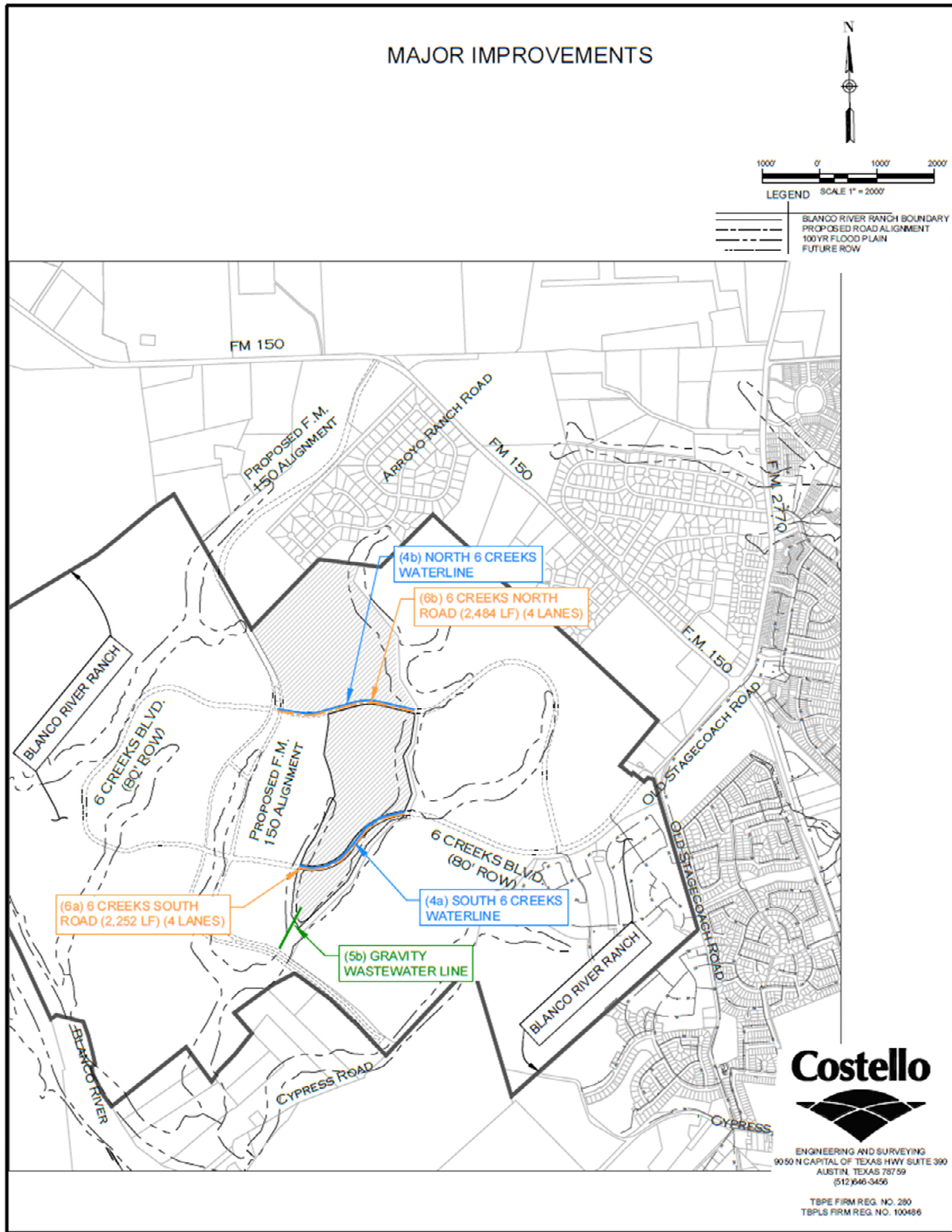
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*Keith W. Wooley*  
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# EXHIBIT H –MAP OF THE PUBLIC IMPROVEMENTS

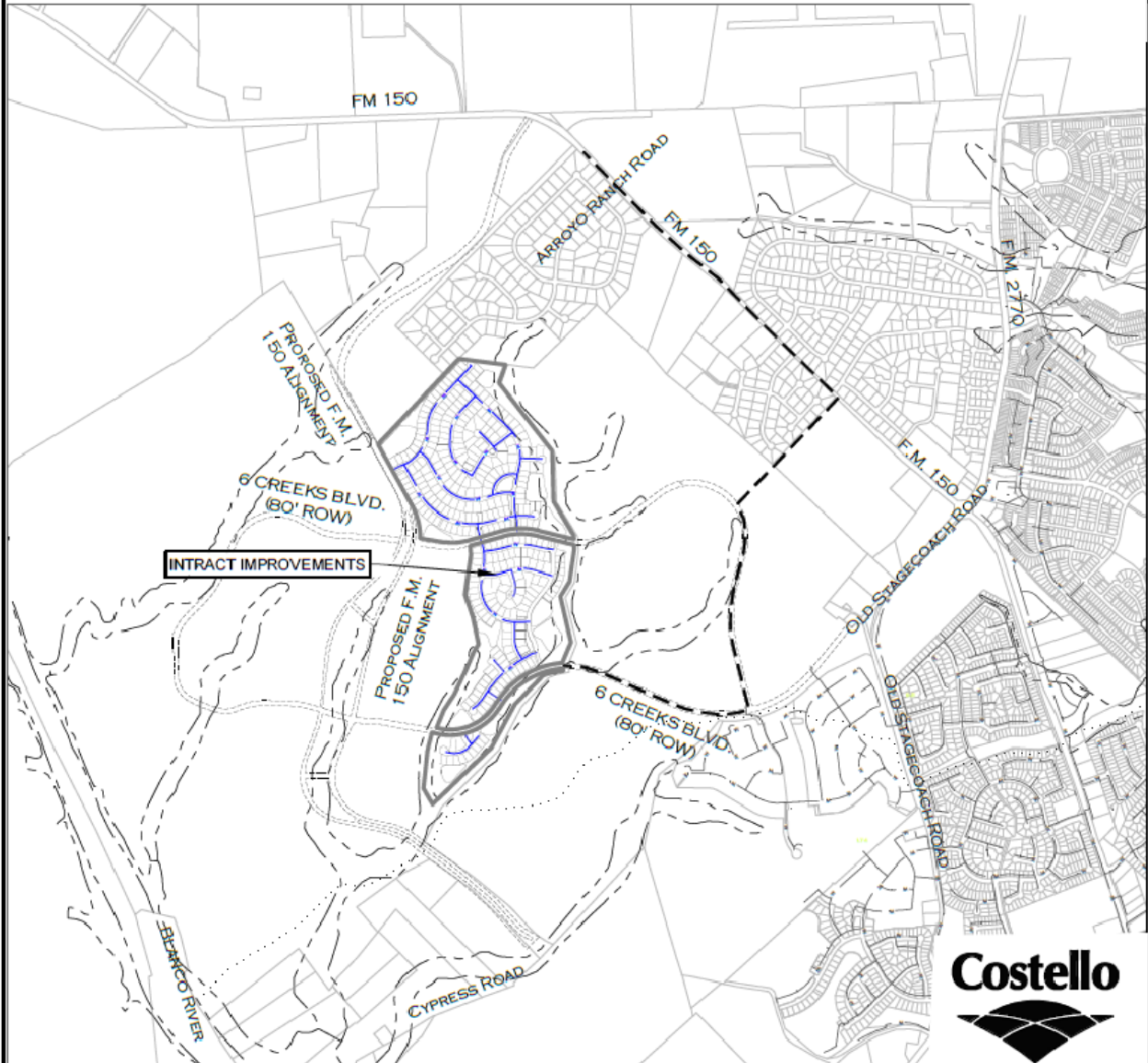




# INTRACT IMPROVEMENTS - WATER



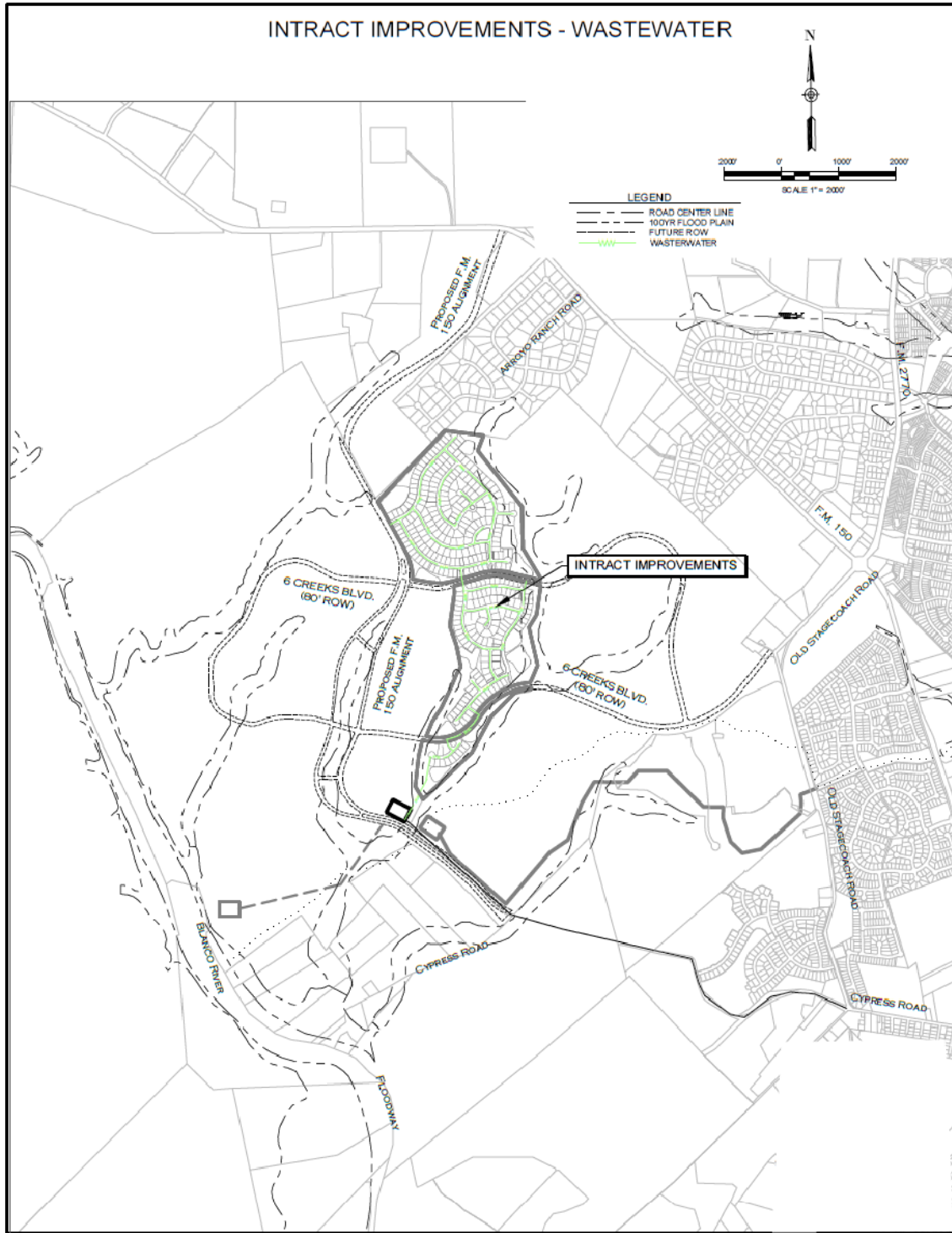
LEGEND	
	WATERLINE
	EXISTING WATERLINE
	100 YR FLOOD PLAIN
	FUTURE ROW



ENGINEERING AND SURVEYING  
9050 N CAPITAL OF TEXAS HWY SUITE 300  
AUSTIN, TEXAS 78759  
(512) 646-3456

TBPE FIRM REG. NO. 280  
TBPLS FIRM REG. NO. 100486

# INTRACT IMPROVEMENTS - WASTEWATER



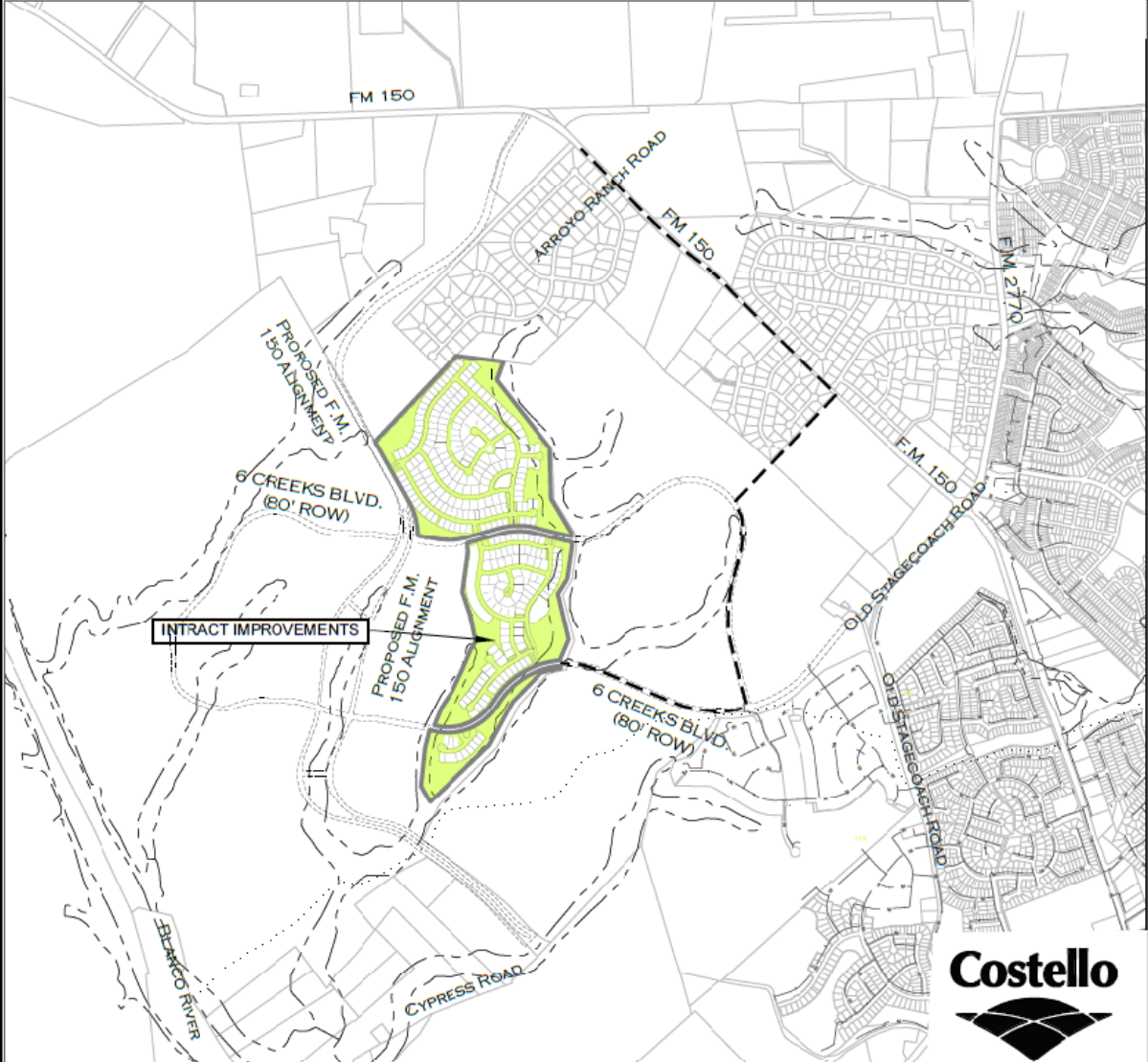
# INTRACT IMPROVEMENTS - DRAINAGE AND DETENTION

N



LEGEND

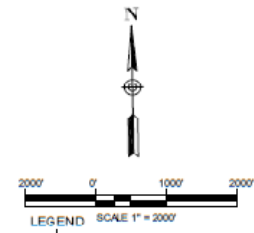
— W —	WATERLINE
— W —	EXISTING WATERLINE
---	100YR FLOOD PLAIN
---	FUTURE ROW



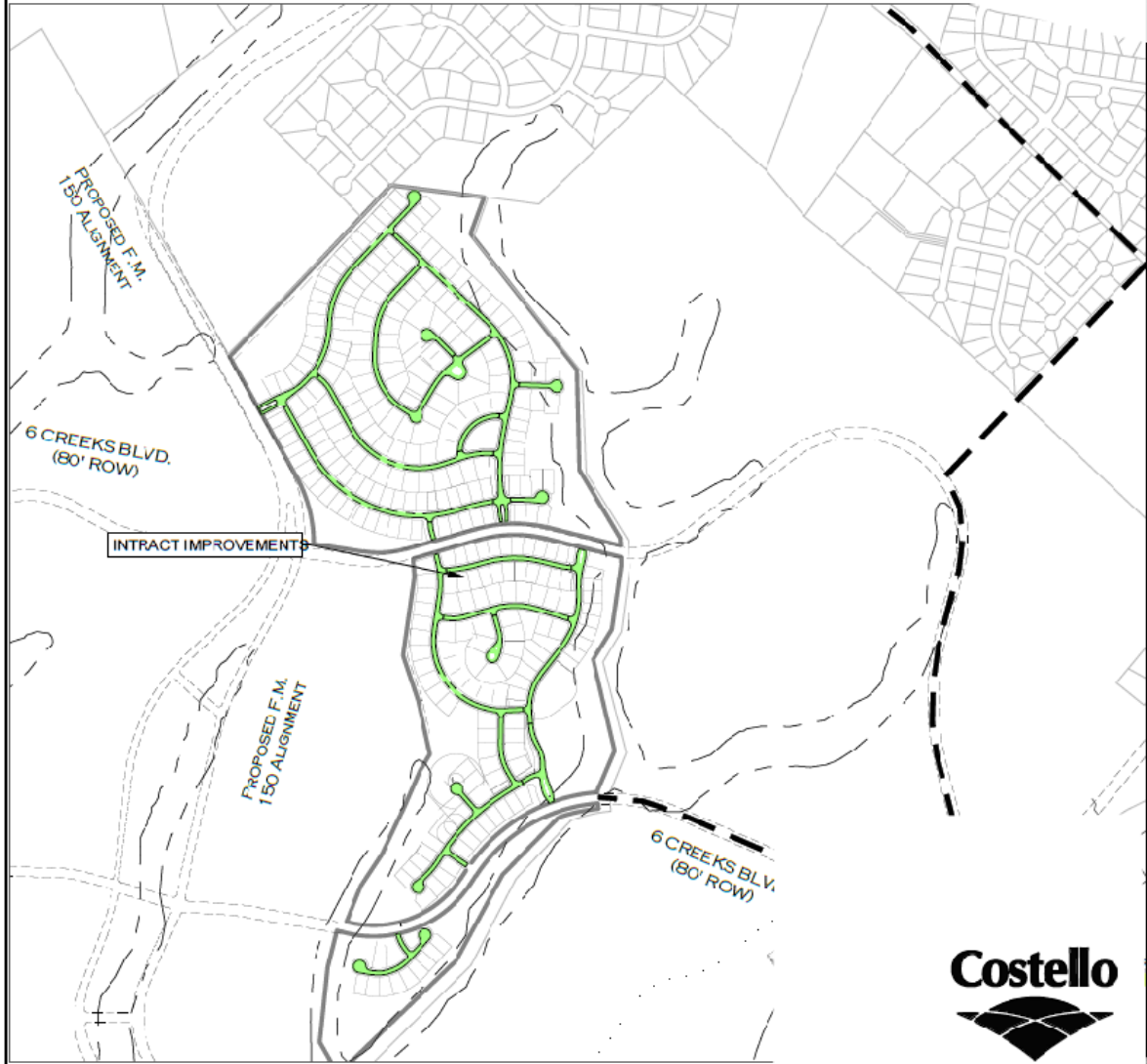
ENGINEERING AND SURVEYING  
 9050 N CAPITAL OF TEXAS HWY SUITE 390  
 AUSTIN, TEXAS 78759  
 (512) 946-3450

TBPE FIRM REG. NO. 280  
 TBPLS FIRM REG. NO. 100498

# INTRACT IMPROVEMENTS - STREETS

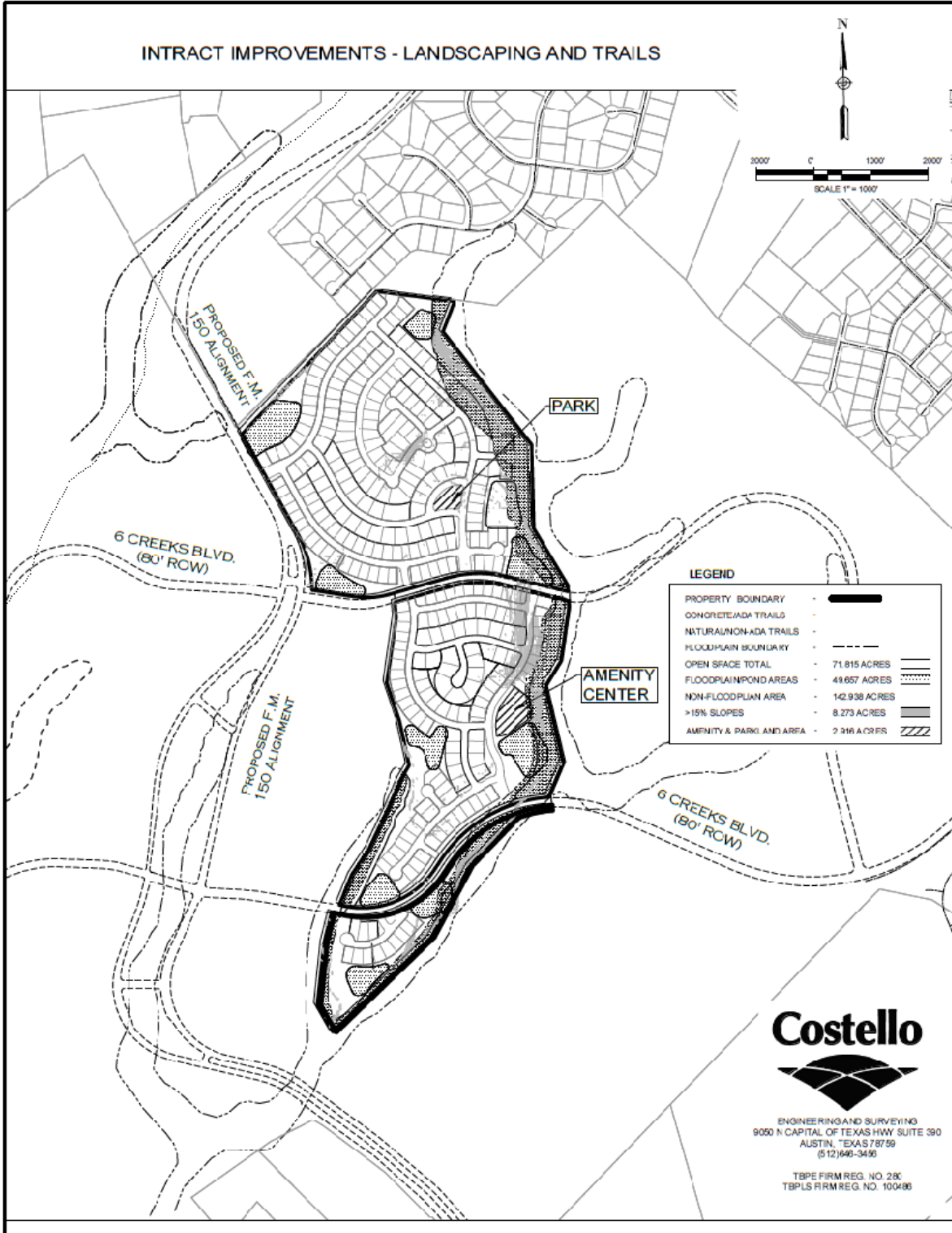


-  STREET IMPROVEMENTS
-  100 YR FLOOD PLAIN
-  FUTURE ROW



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9050 N CAPITAL OF TEXAS HWY SUITE 390  
AUSTIN, TEXAS 78750  
(512) 646-3456  
TSPS FIRM REG. NO. 250  
TSPS FIRM REG. NO. 100486

INTRACT IMPROVEMENTS - LANDSCAPING AND TRAILS



ENGINEERING AND SURVEYING  
 9050 N. CAPITAL OF TEXAS HWY. SUITE 330  
 AUSTIN, TEXAS 78759  
 (512) 690-3436  
 TBPE FIRM REG. NO. 280  
 TBPUS FIRM REG. NO. 100486