



**TOWN OF NORTHLAKE, TEXAS
OFFICIAL ORDINANCE**

NO. 24-0808A

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF NORTHLAKE, TEXAS, APPROVING A FINAL PROJECT AND FINANCE PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER THREE, TOWN OF NORTHLAKE, TEXAS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on March 14, 2024, the Town of Northlake, Texas (the "Town") approved and adopted Ordinance No. 24-0314A, pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), which among other things, created, established and designated Reinvestment Zone Number Three, Town of Northlake, Texas (the "Zone"); established a Board of Directors for the Zone; and established a tax increment fund (the "TIRZ Fund") into which the Town is required by the Act to deposit its tax increment for approximately 478 acres of land lying wholly within the Town limits of the Town (the "Property"); and

WHEREAS, the Zone Board of Directors convened in a public meeting on August 8, 2024 and recommended approval of a Final Project and Financing Plan attached hereto and incorporated herein by reference as Exhibit "A"; and

WHEREAS, the Town Council desires to approve the Final Project and Financing Plan (the "Plan").

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF NORTHLAKE, TEXAS THAT:

- Section 1.** All the above premises are true and correct legislative and factual findings of the Town Council, and they are hereby approved, ratified, and incorporated into the body of this Ordinance as if copied in their entirety, including the legislative and factual findings in Ordinance No. 24-0314A.
- Section 2.** The Plan for the Zone conforms with and satisfies all requirements set forth in Section 311.011 of the Act.
- Section 3.** The Town Council, pursuant to Section 311.011 of the Act finds that the Final Project and Financing Plan is economically feasible.
- Section 4.** The Board of Directors for the Zone have prepared and adopted this Plan, and have submitted it to this Town Council with a recommendation for approval. The Town Council hereby approves the Plan, a copy of which is attached hereto as Exhibit "A" and

is incorporated herein for all purposes.

Section 5. Pursuant to Section 311.010(h) of the Act and Article III, Section 52-a of the Texas Constitution, the Town Council hereby authorizes the Board, as necessary or convenient to implement the Project and Finance Plan and achieve its purposes, to establish and provide for the administration of one or more programs for the public purposes of developing and diversifying the economy of the Zone, eliminating unemployment and underemployment in the Zone, and developing or expanding transportation, business, and commercial activity in the Zone, including programs to make grants of land and buildings and make grants from the TIRZ Fund for the Zone for activities that benefit the Zone and stimulate business and commercial activity in the Zone. In addition, the Town Council hereby authorizes the Board to exercise all of the powers of the Town under Chapter 380, Texas Local Government Code, as amended.

Section 6. Pursuant to Section 311.013(l) of the Act, fifty percent (50%) of the Town's ad valorem real and business personal property taxes collected and received by the Town on the Captured Appraised Value in the Zone, shall be the portion of the Town Tax Increment deposited into the TIRZ Fund for the Zone.

Section 7. If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereto to any person or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance; and the Town Council hereby declares it would have passed such remaining portions of this Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

Section 8. This Ordinance shall be in full force and effect from and after its passage and/or publication as required by law.

PASSED AND APPROVED by the Town Council of the Town of Northlake, Texas, on August 8, 2024.

Town of Northlake, Texas

Brian G Montini

Brian Montini, Mayor



Attest:

Zolaina L. Parker

Zolaina Parker, Town Secretary

EXHIBIT A

PROJECT AND FINANCE PLAN TIRZ NO. 3



REINVESTMENT ZONE NUMBER THREE,
TOWN OF NORTHLAKE, TEXAS
FINAL PROJECT AND FINANCING PLAN

AUGUST 8, 2024

TABLE OF CONTENTS

Table of Contents	1
Section 1: Definitions	2
Section 2: Introduction	4
Section 3: Description and Maps	6
Section 4: Proposed Changes to Ordinances, Plans, Codes, Rules, and Regulations.....	6
Section 5: Relocation of Displaced Persons	6
Section 6: Estimated Non-Project Costs.....	7
Section 7: Proposed Public Improvements	7
Section 8: Estimated Project Costs.....	7
Section 9: Feasibility Study	8
Section 10: Estimated Bonded Indebtedness	8
Section 11: Appraised Value.....	8
Section 12: Method of Financing	9
Section 13: Duration of the Zone, Termination	9
Section 14: Economic Development Program	10
List of Exhibits.....	11
Exhibit A – Map and Legal Description of the Zone	12
Exhibit B – Non-Project Costs.....	25
Exhibit C – Project Costs.....	26
Exhibit D – Estimated Timeline of Incurred Project Costs.....	27
Exhibit E – Feasibility Study	28
Exhibit F – Map of the Public Improvements.....	29
Exhibit G – Proposed Uses of the Property	30

SECTION 1: DEFINITIONS

Capitalized terms used in this Final Plan shall have the meanings given to them in **Section 1** below unless otherwise defined in this Final Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Final Plan or an Exhibit attached to and made a part of this Final Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended.

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the Town to administer the Zone, including planning, engineering, legal services, organizational costs, publicizing costs, implementations costs, costs of operating the Zone and project facilities paid by or on behalf of the Town that are directly related to the administration of the Zone, as well as payments made at the discretion of the governing body of the municipality that it finds necessary or convenient to the adoption or to the implementation of this Final Plan for the Zone.

“**Appraisal District**” means the Denton County Appraisal District.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the taxable value of the Zone, on a parcel-by-parcel basis for each year during the term of the Zone, as calculated and confirmed annually by the Appraisal District, less the Tax Increment Base.

“**Town**” means the Town of Northlake, Texas.

“**Town Council**” means the governing body of the Town.

“**Town TIRZ Increment**” means the portion of the Town’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by the Town on the Captured Appraised Value in the Zone as further described in **Section 12**.

“**County**” means Denton County, Texas.

“**Creation Ordinance**” means Ordinance No. 24-0314A approved and adopted by the Town on March 14, 2024, which created and designated the creation of the Zone and the Board.

“**Developer**” means Chadwick Farms, LTD., and any successors or assignees thereof, the initial primary property owner and developer of the Development property owned by Chadwick Farms, Ltd., within the Zone.

“**Development**” means the Developer’s development, which consists of approximately 68 acres, as further defined and identified in the Development Agreement and in this Final Plan.

“**Development Agreement**” means the Chadwick Farms Development Agreement, approved and adopted by the Town on December 14, 2023, as amended.

“**Economic Development Program**” means the economic development program authorized by the Economic Development Provision, which allows the Board, subject to the approval of the Town Council, to establish and provide for the administration of one or more programs necessary or convenient to implement and achieve the purposes of the Final Plan, which programs are for the public purposes of developing and diversifying the economy of the Zone and developing business and commercial activity within the Zone, and may include programs to make grants of any lawfully available money from Town TIRZ Fund - No. 3, including activities that benefit the Zone and stimulate business and commercial activity in the Zone.

“**Economic Development Provision**” means Section 311.010(h) of the Act and Article III, Section 52-a, Texas Constitution, as amended.

“**Feasibility Study**” means the economic feasibility study as prepared at the time the Town Council approved the Creation Ordinance, as updated and amended by this Final Plan, and which focuses on direct financial benefits, as further described in **Section 9**, and shown on **Exhibit E**.

“**Final Plan**” means the *Reinvestment Zone Number Three, Town of Northlake, Texas, Final Project and Financing Plan* that was approved by the Board and the Town Council on August 8, 2024, as amended and updated from time to time.

“**Non-Project Costs**” means those certain costs that were spent to develop the Zone, but will not be financed by the Zone, and will be financed by private funds, as described in **Section 6** and shown on **Exhibit B**.

“**Preliminary Plan**” means the *Reinvestment Zone Number Three, Town of Northlake, Texas Preliminary Project and Financing Plan* that was approved by the Town Council on March 14, 2024.

“**Project Costs**” means the total actual costs for projects in the Zone, including Public Improvements, including financing and interest costs related thereto, and Administrative Costs, as described in **Section 8** and shown on **Exhibit C**.

“**Property**” means approximately 478 acres of land located within the corporate limits of the Town, more specifically depicted and described on **Exhibit A**.

“**Public Improvements**” means the public improvements located within the Zone, which includes roads, water, sanitary sewer, storm drainage, and soft costs as depicted on **Exhibit F**, and detailed on **Exhibit C**.

“**Tax Increment Base**” means the total appraised value of the taxable real property in the Zone as of January 1, 2024, as calculated and certified by the Appraisal District.

“**Town TIRZ Fund - No. 3**” means the tax increment fund created by the Town and segregated from all other funds of the Town, where the Town TIRZ Increment is deposited annually.

“**Zone**” means Reinvestment Zone Number Three, Town of Northlake, Texas, as depicted and described on **Exhibit A**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

At the time of the Creation Ordinance, the Town had the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the Town as a tax increment reinvestment zone to promote development or redevelopment of the area because the Town Council had determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone was feasible, and that the creation of the Zone was in the best interest of the Town 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.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the Town designating the Zone, retards 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; or
- 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 Town; or
- 3) is in a federally assisted new community located in the Town 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 Town 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 Town 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 Town and in industrial districts created by the Town.

2.3 The Zone

The Property within the proposed Zone is currently located within the corporate limits of the Town. At the time of the Creation Ordinance, the Property was predominantly open, undeveloped or underdeveloped, and substantially impaired and arrested the sound growth of the Town. Due to its size, location, and physical characteristics, development would not have occurred solely through

private investment in the foreseeable future. The Property lacked public infrastructure and required economic incentive to attract development 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. The Public Improvements were, or will be, financed as contemplated by the Preliminary Plan and this Final Plan, the Town envisions that the Property would be developed to take full advantage of the opportunity to bring to the Town, the County, and the region, a quality development for the benefit of the general public of the State of Texas.

2.4 Preliminary Plan and Hearing

Before the Town Council adopted the Creation Ordinance, the Town Council prepared the Preliminary Plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the Town and to the Property, at which public hearing interested persons were 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 were 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 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 this Final Plan, which requires approval by the Board and the Town Council.

2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the Town Council approved the Creation Ordinance in accordance with the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, and
- 2) that the Zone is feasible, and
- 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 Town, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance appointed the Board.

2.6 Board Recommendations

After the creation of the Zone, the Board reviewed the Preliminary Plan and recommended to the Town Council and approved the Final Plan on August 8, 2024, pursuant to which the Town will contribute the Town TIRZ Increment into the Town TIRZ Fund - No. 3 to fund the Project Costs benefiting the Zone.

2.7 Council Action

On December 14, 2023, the Town entered into a Development Agreement with the Developer for the development of a portion of the Property within the Zone.

On March 14, 2024, the Town Council approved the Creation Ordinance which created and designated the creation of the Zone and the Board.

On August 8, 2024, the Board took the Final Plan into consideration and recommended approval of the Final Plan to the Town Council.

On August 8, 2024, the Town Council took into consideration the recommendations of the Board and approved the Final Plan.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

The Property is currently located within the corporate limits of the Town and zoned Commercial, Commercial Planned Development, Industrial, Industrial Planned Development, Mixed-Use Planned Development, and Rural Residential. The Property was primarily undeveloped or underdeveloped, and there was no public infrastructure to support development. The development of the Property requires extensive public infrastructure that: (1) the Town could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed land uses of the Zone include commercial, industrial, and apartments and townhomes along with commercial uses in the Mixed-Use Planned Development zoning districts, as shown on **Exhibit G**.

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the Town and is subject to the Town's zoning regulation. The Town has 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.

SECTION 5: RELOCATION OF DISPLACED PERSONS

No persons were displaced and in need of relocation due to the creation of the Zone, the Final Plan, or will be due to the implementation of this Final Plan.

SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-Project Costs are private funds that were spent to develop in the Zone but will not be financed by the Zone, and will be financed by other funds. The list of Non-Project Costs is shown on **Exhibit B**, and are estimated to be approximately \$285,412,500.

SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

The Public Improvements to be financed by the Zone include roads, water, storm drainage, sanitary sewer, and soft costs as shown on **Exhibit C**. All Public Improvements shall be designed and constructed in accordance with all applicable Town standards and the Development Agreement and shall otherwise be inspected, approved, and accepted by the Town. At the Town's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

7.2 Location of Public Improvements

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

SECTION 8: ESTIMATED PROJECT COSTS

8.1 Project Costs

The total Project Costs are estimated to be approximately \$23,200,000 as shown on **Exhibit C**. The total costs of the Public Improvements, including financing and interest costs related thereto, are estimated to be \$20,700,000 and the Administrative Costs over the life of the Zone are estimated to be \$1,000,000 as shown on **Exhibit C**.

8.2 Estimated Administrative Costs

The Administrative Costs are estimated to be \$25,000 per year. The Administrative Costs shall be paid each year from the Town TIRZ Fund - No. 3 before the costs of Public Improvements are paid.

8.3 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and throughout the duration of the Zone. The estimated costs of the Public Improvements will be incurred between calendar years 2024 and 2025, as shown on **Exhibit D**.

SECTION 9: FEASIBILITY STUDY

9.1 Feasibility Study

For purposes of this Final Plan, a Feasibility Study has been demonstrated over the term of the Zone, as shown on **Exhibit E**. This evaluation focuses on direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). As shown on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$68,344,034 in total new real property tax revenue for the participation taxing entities.

The Feasibility Study shows the cumulative Town TIRZ Increment is estimated to be \$34,172,017, which will be used to fund a portion of the Project Costs, as described hereafter in **Section 12.2**, until the term expires or is otherwise terminated pursuant to the Development Agreement. The Town, as a participating taxing entity, will benefit from the new development within the Zone and will retain the remaining real property tax revenue over that period, estimated at \$34,172,017.

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 (100%) of all tax revenue generated within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the Town secured by the tax increments pursuant to the Act, are contemplated at the time of this Final Plan.

SECTION 11: APPRAISED VALUE

11.1.1 Tax Increment Base

The Tax Increment Base of the Zone as of January 1, 2024, is estimated to be \$448,814,432 and shall be confirmed by the Appraisal District. The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was created.

11.1.2 Estimated 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 \$1,104,169,777, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Appraisal District, for each year, will be used to calculate the annual Town TIRZ Increment due to the Town TIRZ Fund - No. 3, pursuant to this Final Plan.

SECTION 12: METHOD OF FINANCING

This Final Plan shall obligate the Town to deposit the Town TIRZ Increment into the Town TIRZ Fund - No. 3 each year for the duration of the Zone an amount equal to fifty percent (50%) of the total Captured Appraised Value of taxable real property in the Zone and collected for that year. For example, in FY 2024, the Town's ad valorem tax rate was \$0.295 per \$100 of taxable value, therefore the Town would contribute \$0.1475 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the Town TIRZ Fund - No. 3.

12.1 Town TIRZ Fund - No. 3

The Town TIRZ Fund - No. 3 shall be prioritized annually as follows:

- 1) To pay the Administrative Costs relating to the Zone, including any reasonable third-party administrative costs; then
- 2) To reimburse the Town for Public Improvements as provided for in this Plan; then
- 3) For Tax Increment attributable to the Development and pursuant to the Development Agreement, on an annual basis to reimburse Developer for its one million dollars (\$1,000,000.00) contribution to the Town, with interest charged annually at a maximum rate of 4.5% APR, and which shall not exceed the amount of \$500,000 in total interest paid by the Town during the Term of the Development Agreement; then
- 4) At the Town Council's discretion, any excess Town TIRZ Increment may be used in accordance with the Act.

All payments of Project Costs shall be made in part from the Town TIRZ Fund - No. 3 and from no other funds of the Town unless otherwise approved by the governing body, and the Town TIRZ Fund - No. 3 shall only be used to pay the Project Costs in accordance with this Final Plan. The Town may amend this Final Plan in compliance with the Act and the Development Agreement, including but not limited to what is considered a Project Cost.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone commenced upon the execution of the Creation Ordinance and shall continue for forty (40) years until December 31, 2064, with the last increment being deposited by January 31, 2065, unless otherwise terminated in accordance with the Creation Ordinance.

13.2 Termination

The Zone shall terminate prior to the expiration of its stated term if at such time the Project Costs have been fully funded. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the Town TIRZ Fund - No. 3, the Town shall have no

obligation to pay the shortfall and the term shall not be extended. Nothing in this section is intended to prevent the Town from extending the term of the Zone in accordance with the Act.

SECTION 14: ECONOMIC DEVELOPMENT PROGRAM

The Town Council and the Board have determined it to be necessary and convenient to the accomplishment of the objectives of the Zone to establish and provide for the administration of the Economic Development Program that may be used to incentivize development. The Economic Development Program established in this Section is authorized by the Economic Development Provision.

The Economic Development Program will further the public purpose of developing and diversifying the economy of the Zone. All grants that are part of the Economic Development Program serve the public purpose of attracting new business and commercial activity to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increases in the real and business personal property tax base for all taxing units within the Zone, and increased job opportunities for residents of the Town and Denton County.

Only owners of real property in the Zone, and their successors and assigns, are eligible to receive grants that are part of the Economic Development Program. Any owner of real property within the Zone seeking grants that are part of the Economic Development Program must first submit a request to the Town on a form acceptable to the Town.

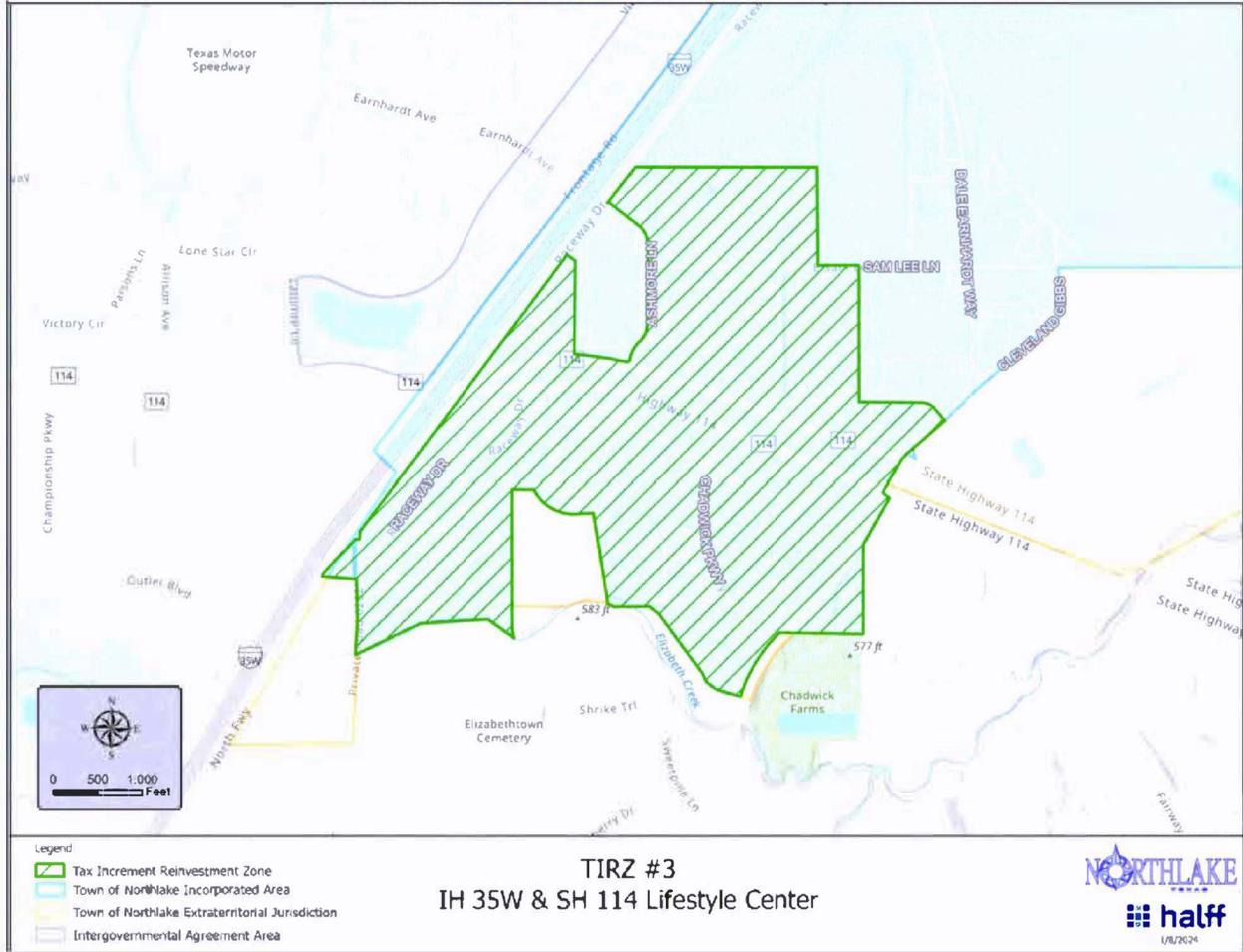
LIST OF EXHIBITS

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

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

EXHIBIT A – MAP AND LEGAL DESCRIPTION OF THE ZONE

MAP



LEGAL DESCRIPTION

EXHIBIT "A" TAX INCREMENT REINVESTMENT ZONE NO. 3

BEING all of those tracts listed in the Parcel Table (below) situated in the DBB & C RR Co. Survey, Abstract Number 189, the Lewis Medlin Survey, Abstract Number 830, the George W Shamblin Survey, Abstract Number 1191 and the T&P RR Co. Survey, Abstract Number 1659, Town of Northlake, Denton County, Texas; all being of the public records of Denton County, Texas, save and except all public right-of-ways; and being more particularly described as follows:

PARCEL TABLE	
1	TOWN OF NORTHLAKE INST. NO. 2007-81986
2	LOTS 1 & 3, BLOCK 6, NORTHPORT ADDITION CAB. X, PG. 997
3	OLD CASTLE INFRASTRUCTURE, INC. INST. NO. 2022-57612
4	LOT 8, BLOCK 4, NORTHPORT ADDITION CAB. V, PG. 885
5	LOTS 10 AND 11, BLOCK 4, NORTHPORT ADDITION CAB. Y, PG. 515
6	NORTHLAKE COMMERCIAL ASSOCIATION, INC. INST. NO. 2005-102672
7	JEFFERSON NORTHLAKE, LLC INST. NO. 2021-214800
8	NORTHPORT PARTNERS, LLC INST. NO. 2015-83003
9	LOTS 1 THRU 4, BLOCK 3, NORTHPORT ADDITION INST. NO. 2018-2
10	SCSD-FINNELL, LTD, TRACT 1 INST. NO. 2018-40121
11	SCSD-FINNELL, LTD INST. NO. 2020-16927
12	SCSD-FINNELL, LTD, TRACT 2 INST. NO. 2018-40121
13	LOT 4, BLOCK 5, NORTHPORT ADDITION INST. NO. 2017-236
14	LOT 7, BLOCK 5, NORTHPORT ADDITION INST. NO. 2009-205
15	LOT 3, BLOCK 5, NORTHPORT ADDITION INST. NO. 2018-164
16	LOT 2, BLOCK 5, NORTHPORT ADDITION INST. NO. 2017-945
17	NORTHPORT COMMERCIAL ASSOCIATION, INC. INST. NO. 2018-46021
18	LOTS 1-4, BLOCK 1, LOTS 1-7, BLOCK 2, LOTS 1-2, BLOCK 3, AND LOTS 1-2, BLOCK 4, TEXAS SPEEDWAY CENTRE CAB. N, PG. 125
19	SPEEDWAY SLEEP-IN CAB. U, PG. 50
20	LOTS 1R & 2R, BLOCK 1, SPEEDWAY BUSINESS PARK, PHASE 1 INST. NO. 2022-105
21	NORTHLAKE LODGING DEVELOPMENT, INC. INST. NO. 2019-37925
22	LOT 2R1, BLOCK 1, CREEKSIDE AT NORTHLAKE II INST. NO. 2014-135
23	LOT 1, BLOCK 1, CREEKSIDE AT NORTHLAKE CAB. S, PG. 296
24	LOTS 1-9, BLOCK 1, CHADWICK FARMS INST. NO. 2017-517
25	BRAZOS RIVER TRANSMISSION ELECTRIC COOPERATIVE, INC. VOL. 366, PG. 338
26	BRAZOS ELECTRIC POWER COOPERATIVE, INC. INST. NO. 2001-50181
27	BRAZOS ELECTRIC POWER COOPERATIVE, INC. VOL. 2798, PG. 868
28	BRAZOS ELECTRIC POWER COOPERATIVE, INC. VOL. 1042, PG. 439
29	THE TOWN OF NORTHLAKE INST. NO. 2019-153256
30	CHADWICK FARMS, LTD. VOL. 4984, PG. 1387 INST. NO. 2001-53124
31	CHADWICK FARMS, LTD. INST. NO. 2001-32855
32	CHADWICK MHP, LTD, TRACT 2 INST. NO. 2001-50642

Page 1 of 12

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EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

33	CHADWICK MHP, LTD., TRACT 2	INST. NO. 2002-92288
34	CHADWICK FARMS, LTD.	INST. NO. 2015-30696
35	CHADWICK MHP, LTD, TRACT 1	INST. NO. 2002-92288
36	CHADWICK MHP, LTD, TRACT 1	INST. NO. 2001-59642
37	THE BYRON NELSON SPECIAL TRUST	INST. NO. 2002-92287
38	LOT 1, BLOCK A, PREMIER ACADEMY - NORTHLAKE	INST. NO. 2015-255
39	LOT 1X-R & LOT 2, BLOCK 26, CHADWICK FARMS ADDITION	INST. NO. 2021-240
40	LOT 1X, BLOCK 24 AND LOT 1, BLOCK 25, CHADWICK FARMS ADDITION	INST. NO. 2010-2
41	LOTS 1 AND 2, BLOCK 1, CHADWICK FARMS SUBDIVISION	INST. NO. 2010-41

BEGINNING, at a 1/2-inch found iron rod with cap stamped "PACHECO KOCH" in the southeast right-of-way line of Interstate 35W (variable width right-of-way), also being the northern most corner of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121); said point being the **POINT OF BEGINNING**;

THENCE along the northeast and east lines of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121) the following bearings and distances;

South 52 degrees 51 minutes 08 seconds East, departing said southeast right-of-way line of Interstate 35W, a distance of 127.41 feet to a point for corner;

South 0 degrees 06 minutes 38 seconds West, a distance of 331.14 feet to a common corner of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121) and said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121);

THENCE South 0 degrees 06 minutes 33 seconds West, along the east line of said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121), a distance of 191.22 feet to a common corner of said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121) and Northport Commercial Association, Inc. (Inst. No. 2018-46021);

THENCE South 0 degrees 06 minutes 06 seconds West, along the east line of said Northport Commercial Association, Inc. tract (Inst. No. 2018-46021), a distance of 176.74 feet to a common corner of said Northport Commercial Association, Inc. tract (Inst. No. 2018-46021) and said Lot 2, Block 5, Northport Addition (Inst. No. 2017-345);

THENCE South 0 degrees 07 minutes 10 seconds West, along the east line of said Lot 2, Block 5, Northport Addition, a distance of 321.23 feet to a point for corner in the north right-of-way line of State Highway 114 (variable width right-of-way) also being the southeast corner of said Lot 2, Block 5, Northport Addition (Inst. No. 2017-345);

THENCE along said north right-of-way line of State Highway 114 the following bearings and distances;

South 85 degrees 01 minutes 37 seconds East, a distance of 91.84 feet to a point for corner;

South 83 degrees 43 minutes 06 seconds East, a distance of 99.97 feet to a point for corner;

South 82 degrees 23 minutes 59 seconds East, a distance of 99.97 feet to a point for corner;

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

South 81 degrees 02 minutes 59 seconds East, a distance of 100.03 feet to a point for corner;

South 80 degrees 01 minutes 26 seconds East, a distance of 99.95 feet to a point for corner;

South 78 degrees 52 minutes 33 seconds East, a distance of 55.45 feet to a point for corner;

South 78 degrees 37 minutes 52 seconds East, a distance of 57.85 feet to a point for corner at the southwest end of a right-of-way corner clip at the intersection of said north right-of-way line of State Highway 114 and the west right-of-way line of Ashmore Lane (60-foot right-of-way);

THENCE departing said north right-of-way line of said State Highway 114 and along said corner clip and the west right-of-way line of Ashmore Lane the following bearings and distances;

North 57 degrees 13 minutes 44 seconds East, a distance of 21.21 feet to a point for corner;

North 12 degrees, 13 minutes, 44 seconds East, a distance of 40.58 feet to a point for corner at the beginning of a tangent curve to the right;

Along said curve to the right through a central angle of 35 degrees, 53 minutes, 47 seconds, having a radius of 329.99 feet, a chord bearing of North 30 degrees, 10 minutes, 35 seconds East, a chord distance of 203.37 feet, an arc length of 206.74 feet to a point for corner at the beginning of a reverse curve to the left;

Along said curve to the left through a central angle of 48 degrees, 08 minutes, 44 seconds, having a radius of 270.00 feet, a chord bearing of North 24 degrees, 03 minutes, 03 seconds East, a chord distance of 220.26 feet, an arc length of 226.88 feet to a point for corner;

North 00 degrees 01 minutes 20 seconds West, a distance of 585.04 feet to a point for corner;

North 45 degrees 11 minutes 21 seconds West, a distance of 21.15 feet to a point for corner;

North 00 degrees 21 minutes 22 seconds West, a distance of 35.00 feet to a point for corner;

North 00 degrees 21 minutes 22 seconds West, a distance of 35.00 feet to a point for corner;

North 44 degrees 39 minutes 52 seconds East, a distance of 21.54 feet to a point for corner;

North 00 degrees, 19 minutes, 20 seconds West, a distance of 207.14 feet to a point for corner at the beginning of a tangent curve to the left;

Along said curve to the left through a central angle of 52 degrees, 31 minutes, 54 seconds, having a radius of 270.00 feet, a chord bearing of North 26 degrees, 35 minutes, 16 seconds West, a chord distance of 238.97 feet, an arc length of 247.55 feet to a point for corner;

North 52 degrees 51 minutes 11 seconds West, a distance of 417.54 feet to a point for corner at the east end of a right-of-way corner clip at the intersection of said west right-of-way line of Ashmore Lane and said southeast line of Interstate 35W;

South 82 degrees 08 minutes 49 seconds West, a distance of 21.21 feet to a point for corner at the west end of said corner clip;

THENCE North 37 degrees 08 minutes 49 seconds East, along said southeast right-of-way line of Interstate 35W, crossing the terminus of said Ashmore Lane, and along the northwest line of said Lot 1 & 3, Block 6,

Page 3 of 12

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EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

Northport Addition (CAB. X, PG. 997), a distance of 375.00 feet to a common corner of said Lot 1 & 3, Block 6, Northport Addition and said Town of Northlake tract (Inst. No. 2007-81986);

THENCE North 36 degrees 55 minutes 33 seconds East, continuing along said southeast right-of-way line of Interstate 35W, also being the northwest line of said Town of Northlake tract (Inst. No. 2007-81986), a distance of 127.54 feet to the northwest corner of said Town of Northlake tract (Inst. No. 2007-81986);

THENCE North 89 degrees 58 minutes 12 seconds East, departing said southeast right-of-way line of Interstate 35W and along the north line of said Town of Northlake tract (Inst. No. 2007-81986), a distance of 212.86 feet to a common corner of said Town of Northlake tract (Inst. No. 2007-81986) and said Old Castle Infrastructure, Inc. tract (Inst. No. 2022-57612);

THENCE along the north and east lines of said Old Castle Infrastructure, Inc. tract (Inst. No. 2022-57612) the following bearings and distances;

North 89 degrees 58 minutes 12 seconds East, a distance of 1,826.16 feet to a point for corner;

South 00 degrees 40 minutes 41 seconds East, a distance of 1,155.71 feet to a point for corner in the south right-of-way line of Sam Lee Lane (variable width right-of-way) and the north line of said Lot 11, Block 4, Northport Addition (CAB. Y, Pg. 515);

THENCE North 89 degrees 59 minutes 22 seconds East, along said south right-of-way line of Sam Lee Lane and said north line of Lot 11, Block 4, a distance of 488.34 feet to a point for corner at the northeast corner of said Lot 11, Block 4;

THENCE South 00 degrees 01 minutes 10 seconds East, departing the south right-of-way line of said Sam Lee Lane and along the east line of said Lot 11, Block 4 a distance of 1,405.76 feet to a point for corner in the north right-of-way line of Northport Drive (60-foot wide right-of-way) and at the southeast corner of said Lot 11, Block 4;

THENCE North 89 degrees 58 minutes 50 seconds East, along said north right-of-way line of Northport Drive, a distance of 155.02 feet to a point for corner;

THENCE South 0 degrees 01 minutes 10 seconds East, departing said north right-of-way line, over and across said Northport Drive, a distance of 60.00 feet to a point in the south right-of-way line of said Northport Drive and the north line of said Lots 1 Thru 4, Block 3, Northport Addition (Inst. No. 2018-2);

THENCE along said south right-of-way line of Northport Drive and the north line of said Lots 1 Thru 4, Block 3, Northport Addition (Inst. No. 2018-2) the following bearings and distances;

North 89 degrees, 58 minutes, 50 seconds East, a distance of 530.05 feet to a point for corner at the beginning of a tangent curve to the right;

Along said curve to the right through a central angle of 49 degrees, 11 minutes, 13 seconds, having a radius of 190.00 feet, a chord bearing of South 65 degrees, 25 minutes, 33 seconds East, a chord distance of 158.15 feet, an arc length of 163.11 feet to a point for corner;

South 40 degrees 49 minutes 55 seconds East, a distance of 84.34 feet to the north end of a corner clip at the intersection of said south right-of-way line of Northport Drive and the northwest right-of-way line of Cleveland Gibbs Road (80-foot wide right-of-way) and an east corner of said Lots 1 Thru 4, Block 3, Northport Addition (Inst. No. 2018-2);

Page 4 of 12

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EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

THENCE South 27 degrees 36 minutes 58 seconds East, departing said corner clip over and across said Cleveland Gibbs Road, a distance of 107.96 feet to a point for corner in Cleveland Gibbs Road;

THENCE over and across said Cleveland Gibbs Road and along the approximate southeast right-of-way line of said Cleveland Gibbs Road the following bearings and distances;

South 48 degrees, 56 minutes, 19 seconds West, a distance of 395.08 feet to a point for corner at the beginning of a tangent curve to the left;

Along said curve to the left through a central angle of 18 degrees, 14 minutes, 47 seconds, having a radius of 510.00 feet, a chord bearing of South 39 degrees, 48 minutes, 55 seconds West, a chord distance of 161.73 feet, an arc length of 162.41 feet to the intersection of said southeast right-of-way line of Cleveland Gibbs Road and the said north right-of-way line of Highway 114;

THENCE over and across said State Highway 114 the following bearings and distances;

South 30 degrees 41 minutes 31 seconds West, a distance of 526.57 feet to a point for corner;

South 68 degrees 55 minutes 11 seconds East, a distance of 77.24 feet to the intersection of the south right-of-way line of said State Highway 114 and the northeast corner of said Chadwick Mhp, Ltd, Tract 1 (Inst. No. 2002-92288);

THENCE along the southeast line of said Chadwick Mhp, Ltd, Tract 1 (Inst. No. 2002-92288) the following bearings and distances;

South 26 degrees, 38 minutes, 44 seconds West, departing said north right-of-way line of State Highway 114, a distance of 288.51 feet to a 5/8-inch found iron rod with cap stamped "JACOBS" at the beginning of a tangent curve to the right;

Along said curve to the right through a central angle of 05 degrees, 25 minutes, 08 seconds, having a radius of 4080.00 feet, a chord bearing of South 29 degrees, 21 minutes, 18 seconds West, a chord distance of 385.72 feet, an arc length of 385.87 feet to a common point of said Chadwick Mhp, Ltd, Tract 1 (Inst. No. 2002-92288), said Chadwick Mhp, Ltd, Tract 1 (Inst. No. 2001-59642) and said Byron Nelson Special Trust tract (Inst. No. 2002-92287);

THENCE along the east line of said Byron Nelson Special Trust tract (Inst. No. 2002-92287) the following bearings and distances;

South 0 degrees 14 minutes 04 seconds East, a distance of 870.06 feet to a point for corner;

South 87 degrees 57 minutes 03 seconds West, a distance of 284.25 feet to a common south corner of said Byron Nelson Special Trust tract (Inst. No. 2002-92287) and said Lot 1, Block A, Premier Academy - Northlake tract (Inst. No. 2015-255);

THENCE South 88 degrees 06 minutes 10 seconds West, along the south line of said Lot 1, Block A, Premier Academy - Northlake tract (Inst. No. 2015-255), a distance of 487.13 feet to a 1/2-inch found iron rod with cap stamped "MILLER 5665" at the east corner of said Lot 1, Block A, Premier Academy - Northlake tract (Inst. No. 2015-255) and being in the southeast right-of-way line of Cleveland Gibbs Road (variable width right-of-way);

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

THENCE South 88 degrees 07 minutes 16 seconds West, over and across said Cleveland Gibbs Road, a distance of 171.07 feet to a point in the northwest right-of-way line of said Cleveland Gibbs Road and southwest line of said Lot 1x-R & Lot 2, Block 26, Chadwick Farms Addition (Inst. No. 2021-240);

THENCE along said northwest right-of-way line of Cleveland Gibbs Road and said southeast line Lot 1x-R & Lot 2, Block 26, Chadwick Farms Addition (Inst. No. 2021-240) the following bearings and distances;

South 43 degrees, 44 minutes, 08 seconds West, a distance of 16.91 feet to a point for corner the beginning of a non-tangent curve to the left;

Along said curve to the left through a central angle of 02 degrees, 33 minutes, 13 seconds, having a radius of 1966.42 feet, a chord bearing of South 41 degrees, 35 minutes, 27 seconds West, a chord distance of 87.64 feet, an arc length of 87.64 feet to a point for corner at the beginning of a curve to the left, also being at a corner clip of said Lot 1x-R & Lot 2, Block 26, Chadwick Farms Addition (Inst. No. 2021-240) at the intersection of said northwest right-of-way line of Cleveland Gibbs Road and northeast right-of-way line of Chadwick Parkway (60-foot wide right-of-way);

THENCE continuing along said northwest right-of-way line of Cleveland Gibbs Road, over and across said Chadwick Parkway and along said curve to the left through a central angle of 02 degrees, 24 minutes, 41 seconds, having a radius of 1966.42 feet, a chord bearing of South 39 degrees, 06 minutes, 30 seconds West, a chord distance of 82.75 feet, an arc length of 82.76 feet to a point for corner at the beginning of a curve to the left, also being at a corner clip of said Lot 1X, Block 24 and Lot 1, Block 25, Chadwick Farms Addition (Inst. No. 2010-2) at the intersection of said northwest right-of-way line of Cleveland Gibbs Road and southwest right-of-way line of Chadwick Parkway;

THENCE continuing along said northwest right-of-way line of Cleveland Gibbs Road, along the boundary line of said Lot 1X, Block 24 and Lot 1, Block 25, Chadwick Farms Addition (Inst. No. 2010-2) the following bearings and distances;

Along said curve to the left through a central angle of 19 degrees, 11 minutes, 05 seconds, having a radius of 1966.42 feet, a chord bearing of South 28 degrees, 18 minutes, 37 seconds West, a chord distance of 655.36 feet, an arc length of 658.44 feet to a point for corner;

North 74 degrees 09 minutes 27 seconds West, a distance of 272.69 feet to a point for corner;

North 53 degrees 46 minutes 13 seconds West, a distance of 144.99 feet to a point for corner;

North 26 degrees 43 minutes 21 seconds West, a distance of 113.17 feet to a point for corner;

North 36 degrees 18 minutes 19 seconds West, a distance of 406.87 feet to a point for corner;

North 36 degrees 01 minutes 20 seconds West, a distance of 417.06 feet to a point for corner;

North 50 degrees 21 minutes 39 seconds West, a distance of 131.90 feet to the northwest corner of said Lot 1X, Block 24 and Lot 1, Block 25, Chadwick Farms Addition (Inst. No. 2010-2) in the south line of said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41);

THENCE along said south line of Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41) the following bearings and distance;

South 88 degrees 05 minutes 06 seconds West, a distance of 375.46 feet to a point for corner;

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

North 67 degrees 06 minutes 45 seconds West, a distance of 45.47 feet to a point for corner in the south line of said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41);

THENCE North 11 degrees 32 minutes 51 seconds West, departing said south line of Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41), over and across said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41), a distance of 103.84 feet to a point for corner in said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41);

THENCE North 11 degrees 31 minutes 39 seconds West, along the west line of said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41), a distance of 944.69 feet to the northwest corner of said Lots 1 and 2, Block 1, Chadwick Farms Subdivision (Inst. No 2010-41) in the south line of said Lots 1-9, Block 1, Chadwick Farms tract (Inst. No. 2017-517);

THENCE along said south line of said Lots 1-9, Block 1, Chadwick Farms tract (Inst. No. 2017-517) the following bearings and distances;

South 82 degrees, 48 minutes, 15 seconds West, a distance of 155.78 feet to a point for corner at the beginning of a non-tangent curve to the right;

Along said curve to the right through a central angle of 78 degrees, 30 minutes, 13 seconds, having a radius of 448.07 feet, a chord bearing of North 57 degrees, 57 minutes, 30 seconds West, a chord distance of 567.01 feet, an arc length of 613.92 feet to a point for the western most corner of said Lots 1-9, Block 1, Chadwick Farms tract (Inst. No. 2017-517) being in the south line of said Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125);

THENCE South 89 degrees 45 minutes 40 seconds West, along said south line of said Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125), a distance of 302.29 feet to the northeast corner of said Lot 1, Block 1, Creekside at Northlake tract (Cab. S, Pg. 296);

THENCE South 1 degrees 17 minutes 02 seconds East, departing said south line of Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125), along the east line of said Lot 1, Block 1, Creekside at Northlake tract (Cab. S, Pg. 296), 1,566.54 feet to the south point of said Lot 1, Block 1, Creekside at Northlake tract (Cab. S, Pg. 296) in the northwest line of Lot 2R1, Block 1, Creekside at Northlake II tract (Inst. No. 2014-135);

THENCE along the boundary line of said Lot 2R1, Block 1, Creekside at Northlake II tract (Inst. No. 2014-135) the following bearings and distances;

South 44 degrees 40 minutes 47 seconds East, a distance of 1.59 feet to a point for corner;

South 0 degrees 41 minutes 04 seconds East, a distance of 89.86 feet to a point for corner;

North 55 degrees 07 minutes 32 seconds West, a distance of 355.36 feet to a point for corner;

South 88 degrees 14 minutes 02 seconds West, a distance of 322.50 feet to a point for corner;

South 84 degrees 05 minutes 51 seconds West, a distance of 440.26 feet to a point for corner;

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

South 63 degrees 53 minutes 53 seconds West, a distance of 807.79 feet to the southwest corner of said Lot 2R1, Block 1, Creekside at Northlake II tract (Inst. No. 2014-135) to a point for corner in Private Road 6202 (variable width right-of-way);

North 4 degrees 18 minutes 06 seconds East, over and across said Private Road 6202, a distance of 90.97 feet to a point for corner;

North 3 degrees 04 minutes 44 seconds East, over and across said Private Road 6202, a distance of 288.82 feet to a point for corner;

North 1 degrees 27 minutes 47 seconds West, over and across said Private Road 6202, a distance of 467.98 feet to point for corner in said west line of Lot 2R1, Block 1, Creekside At Northlake II tract (Inst. No. 2014-135) and being in said Private Road 6202;

THENCE North 85 degrees 15 minutes 09 seconds West, over and across said Private Road 6206, a distance of 31.64 feet to the southeast corner of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925) in the west line of said Private Road 6202;

THENCE North 85 degrees 15 minutes 09 seconds West, along the south line of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925), a distance of 292.51 feet to the southwest corner of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925) in said southeast right-of-way line of Interstate 35W and the northwest line of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925) the beginning of a non-tangent curve to the right;

THENCE continuing along said southeast right-of-way line of Interstate 35W and along the northwest line of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925) the following bearings and distances;

Along said curve to the right through a central angle of 02 degrees, 45 minutes, 11 seconds, having a radius of 6047.06 feet, a chord bearing of North 31 degrees, 25 minutes, 40 seconds East, a chord distance of 290.53 feet, an arc length of 290.55 feet to a point for corner;

North 41 degrees 51 minutes 14 seconds East, a distance of 196.41 feet to the north corner of said Northlake Lodging Development, Inc. tract (Inst. No. 2019-37925);

THENCE continuing along said southeast right-of-way line of Interstate 35W, over and across said Private Road 6202 the following bearings and distances;

North 41 degrees 51 minutes 14 seconds East, a distance of 29.13 feet to a point for corner;

North 85 degrees 58 minutes 59 seconds East, a distance of 40.64 feet to a point for corner in the northwest line of said Lots 1R & 2R, Block 1, Speedway Business Park, Phase I (Inst. No. 2022-105);

THENCE continuing along said southeast right-of-way line of Interstate 35W and the northwest line of said Lots 1R & 2R, Block 1, Speedway Business Park, Phase I (Inst. No. 2022-105) the following bearings and distances;

North 85 degrees 55 minutes 03 seconds East, a distance of 16.74 feet to a point for corner;

North 5 degrees 29 minutes 11 seconds East, a distance of 91.17 feet to a point for corner;

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

North 37 degrees 09 minutes 15 seconds East, a distance of 450.44 feet to a northwest common corner of said Lots 1R & 2R, Block 1, Speedway Business Park, Phase I (Inst. No. 2022-105) and said Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125);

THENCE continuing along said southeast right-of-way line of Interstate 35W the following bearing and distances;

North 37 degrees 09 minutes 29 seconds East, along said Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125) a distance of 1,420.59 feet to a found TxDOT concrete monument at the western most northwest corner of said Lots 1-4, Block 1, Lots 1-7, Block 2, Lots 1-2, Block 3, And Lots 1-2, Block 4, Texas Speedway Centre (Cab. N, Pg. 125);

North 37 degrees 45 minutes 04 seconds East, over and across said State Highway 114, a distance of 906.45 feet to the west corner of said Lot 7, Block 5, Northport Addition (Inst. No. 2009-205);

North 35 degrees 36 minutes 41 seconds East, along the northwest line of said Lot 7, Block 5, Northport Addition (Inst. No. 2009-205), a distance of 260.96 feet to a common corner of said Lot 7, Block 5, Northport Addition (Inst. No. 2009-205) and said Lot 4, Block 5, Northport Addition (Inst. No. 2017-236);

North 35 degrees 39 minutes 40 seconds East, along the northwest line of said Lot 4, Block 5, Northport Addition (Inst. No. 2017-236), a distance of 319.92 feet to a common corner of said Lot 4, Block 5, Northport Addition (Inst. No. 2017-236) and said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121);

North 35 degrees 39 minutes 36 seconds East, along the northwest line of said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121), a distance of 137.69 feet to a point for corner;

North 36 degrees 55 minutes 45 seconds East, continuing along said northwest line of said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121) a distance of 90.15 feet to a common corner of said Scsd-Finnell, Ltd, Tract 2 (Inst. No. 2018-40121) and said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121);

North 36 degrees 55 minutes 02 seconds East, along the northwest line of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121), a distance of 8.69 feet to a common corner of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121) and said Scsd-Finnell, Ltd tract (Inst. No. 2020-16927);

North 37 degrees 06 minutes 59 seconds East, along the northwest line of said Scsd-Finnell, Ltd tract (Inst. No. 2020-16927), a distance of 169.26 feet to a common corner of said Scsd-Finnell, Ltd tract (Inst. No. 2020-16927) and said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121);

EXHIBIT "A"
TAX INCREMENT REINVESTMENT ZONE, NO. 3

North 37 degrees 08 minutes 49 seconds East, along the northeast line of said Scsd-Finnell, Ltd, Tract 1 (Inst. No. 2018-40121), a distance of 94.01 feet to the POINT OF BEGINNING and containing approximately 478 acres of land, more or less, save and except all public right-of-ways;

The Basis of Bearing is the Texas Coordinate System of 1983, North Central Zone (4202), NAD83 (2011).

This metes and bounds description is accompanied by an exhibit of even date.

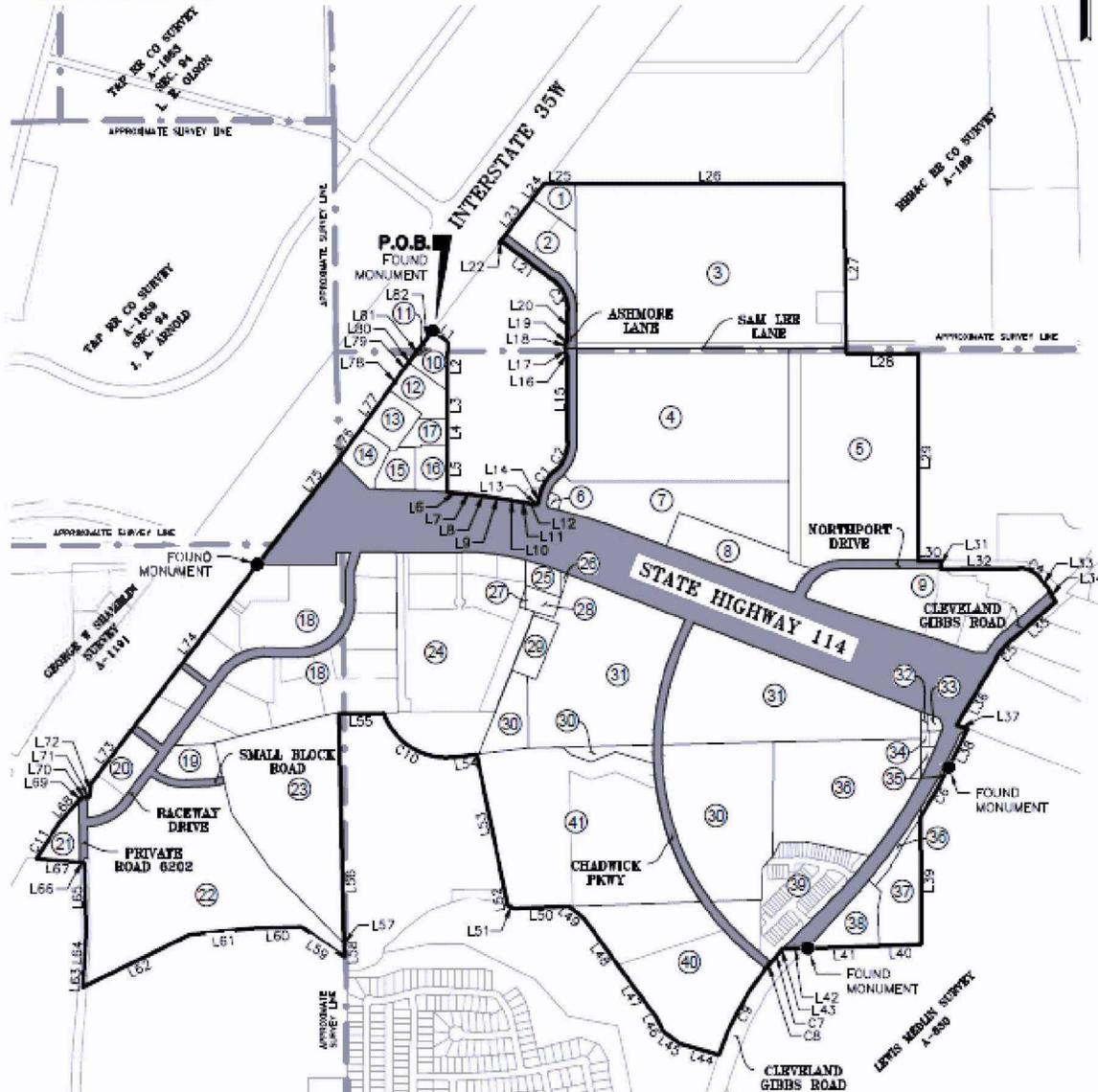
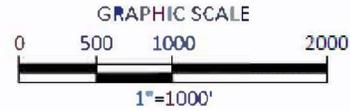
This document was prepared under 22 Texas administrative code § 138.95, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

This document shall not be recorded for any purpose and shall not be used or viewed or relied upon as a final survey document.

GENERAL NOTES:

- 1) BEARING BASIS FOR THIS DRAWING IS THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (L202), NAD83 (2011). COORDINATES AND DISTANCES SHOWN ARE GRID.
- 2) A METES AND BOUNDS DESCRIPTION OF EVEN DATE ACCOMPANIES THIS EXHIBIT.

EXHIBIT "A"



THIS DOCUMENT WAS PREPARED UNDER 22 TEXAS ADMINISTRATIVE CODE § 138.95. IT DOES NOT REFLECT THE RESULTS OF AN ON THE GROUND SURVEY, AND IS NOT TO BE USED TO CONVEY OR ESTABLISH INTERESTS IN REAL PROPERTY EXCEPT THOSE RIGHTS AND INTERESTS IMPLIED OR ESTABLISHED BY THE CREATION OR RECONFIGURATION OF THE BOUNDARY OF THE POLITICAL SUBDIVISION FOR WHICH IT WAS PREPARED.

THIS DOCUMENT IS NOT A BOUNDARY SURVEY AND SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.

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**TAX INCREMENT
REINVESTMENT ZONE, NO. 3**
TOWN OF NORTHLAKE
DENTON COUNTY, TEXAS
663 & C RR. CO. SURVEY, A-188, LEWIS MEDLIN SURVEY, A- 630
GEORGE W SHAMBLIN SURVEY, A-1191, T&P RR CO. SURVEY, A- 1659

PROJECT NO: 31647-MA02
DATE ISSUED: 2/27/2024
PAGE: 11 OF 12

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EXHIBIT "A"

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	S 52°51'00" E	127.41'
L2	S 00°28'36" W	331.14'
L3	S 00°08'33" W	181.22'
L4	S 00°06'04" W	176.74'
L5	S 00°27'10" W	221.23'
L6	S 05°01'37" E	91.84'
L7	S 03°45'00" E	99.97'
L8	S 62°23'59" E	99.97'
L9	S 81°02'59" E	100.03'
L10	S 00°01'26" E	99.95'
L11	S 78°52'33" E	55.45'
L12	S 78°37'52" E	57.85'
L13	N 57°15'44" E	21.21'
L14	N 12°13'44" E	48.56'
L15	N 00°01'20" W	565.04'
L16	N 45°11'21" W	21.15'
L17	N 00°21'22" W	35.00'
L18	N 00°21'22" W	35.00'
L19	N 41°30'52" E	21.54'
L20	N 00°18'28" W	207.14'
L21	N 52°51'11" W	417.64'

LINE TABLE		
LINE #	BEARING	DISTANCE
L22	S 82°08'49" W	21.21'
L23	N 37°08'40" E	375.00'
L24	N 36°55'33" E	127.54'
L25	N 06°58'12" E	212.26'
L26	N 09°58'12" E	1,826.18'
L27	S 00°40'41" E	1,150.71'
L28	S 09°58'22" E	488.34'
L29	S 00°01'10" E	1,405.76'
L30	N 89°58'50" E	100.02'
L31	S 00°01'10" E	00.00'
L32	N 09°58'50" E	538.05'
L33	S 40°48'55" E	64.34'
L34	S 27°35'58" E	107.95'
L35	S 42°56'19" W	395.08'
L36	S 30°41'31" W	525.07'
L37	S 68°35'11" E	77.24'
L38	S 28°38'44" W	260.01'
L39	S 00°14'04" E	870.06'
L40	S 87°57'03" W	284.25'
L41	S 88°06'10" W	407.13'
L42	S 88°07'16" W	171.07'

CURVE TABLE					
CURVE #	DELTA	RADIUS	CHORD BEARING	CHORD DISTANCE	ARC LENGTH
C1	035°53'47"	329.59'	N30°10'30"E	203.37'	208.74'
C2	048°08'44"	278.00'	N24°05'03"E	228.28'	228.88'
C3	052°31'54"	270.00'	N28°35'18"W	238.97'	247.55'
C4	048°11'17"	193.00'	S65°29'33"E	158.15'	163.11'
C5	018°14'47"	510.00'	S35°48'55"W	161.73'	162.41'
C6	005°25'08"	4088.00'	S25°21'18"W	385.72'	385.87'
C7	002°55'13"	1988.42'	S41°35'27"W	87.84'	87.84'
C8	002°24'41"	1988.42'	S35°06'30"W	82.75'	82.75'
C9	019°11'05"	1988.42'	S28°18'37"W	655.36'	658.44'
C10	078°30'13"	448.07'	N57°57'30"W	567.01'	813.92'
C11	002°45'11"	5047.06'	N31°25'40"E	292.53'	290.55'

LINE TABLE		
LINE #	BEARING	DISTANCE
L43	S 43°44'06" W	10.81'
L44	N 74°04'27" W	272.88'
L45	N 53°48'13" W	144.99'
L46	N 22°43'21" W	112.17'
L47	N 30°18'19" W	406.87'
L48	N 30°01'20" W	417.00'
L49	N 50°21'36" W	131.50'
L50	S 88°05'06" W	375.48'
L51	N 87°06'46" W	46.47'
L52	N 11°32'51" W	102.84'
L53	N 11°31'35" W	544.59'
L54	S 82°48'15" W	155.76'
L55	S 89°45'40" W	302.23'
L56	S 01°17'02" E	1,508.54'
L57	S 44°40'47" E	1.29'
L58	S 00°41'04" E	88.85'
L59	N 55°07'32" W	356.38'
L60	S 88°14'02" W	322.53'
L61	S 84°05'51" W	440.28'
L62	S 83°53'53" W	807.78'
L63	N 04°18'08" E	50.97'

LINE TABLE		
LINE #	BEARING	DISTANCE
L64	N 03°04'44" E	288.82'
L65	N 01°27'47" W	487.88'
L66	N 89°15'08" W	31.84'
L67	N 88°15'08" W	202.51'
L68	N 41°51'14" E	156.41'
L69	N 41°51'14" E	29.13'
L70	N 85°50'58" E	40.84'
L71	N 85°55'03" E	16.74'
L72	N 85°28'13" E	91.17'
L73	N 37°08'15" E	450.44'
L74	N 37°08'28" E	1,420.50'
L75	N 37°45'04" E	908.45'
L76	N 35°38'41" E	260.88'
L77	N 35°38'40" E	318.82'
L78	N 35°39'28" E	137.50'
L79	N 30°55'45" E	99.15'
L80	N 30°55'02" E	8.63'
L81	N 37°08'59" E	105.28'
L82	N 37°08'48" E	94.01'

PARCELLABLE		
1	TOWN OF NORTHLAKE	INST. NO. 2007-03180
2	LOTS 1 & 3, BLOCK 6, NORTHPORT ADDITION	CAB. N. PG. 297
3	CLUB CASTLE INFRASTRUCTURE, INC.	INST. NO. 2002-57612
4	LOT 8, BLOCK 4, NORTHPORT ADDITION	CAB. N. PG. 855
5	LOTS 10 AND 11, BLOCK 4, NORTHPORT ADDITION	CAB. N. PG. 715
6	NORTHLAKE COMMERCIAL ASSOCIATION, INC.	INST. NO. 2005-08272
7	JEFFERSON NORTHLAKE, LLC	INST. NO. 2002-214800
8	NORTHPORT PARTNERS, LLC	INST. NO. 2015-83003
9	LOTS 1 THRU 4, BLOCK 3, NORTHPORT ADDITION	INST. NO. 2018-2
10	SCSD HINNEL, LTD. TRACT 1	INST. NO. 2012-08124
11	SCSD HINNEL, LTD.	INST. NO. 2008-16027
12	SCSD HINNEL, LTD. TRACT 2	INST. NO. 2014-03123
13	LOT 6, BLOCK 5, NORTHPORT ADDITION	INST. NO. 2017-246
14	LOT 5, BLOCK 5, NORTHPORT ADDITION	INST. NO. 2009-206
15	LOT 3, BLOCK 5, NORTHPORT ADDITION	INST. NO. 2012-154
16	LOT 2, BLOCK 5, NORTHPORT ADDITION	INST. NO. 2017-345
17	NORTHPORT COMMERCIAL ASSOCIATION, INC.	INST. NO. 2018-36821
18	LOTS 1 & 4, BLOCK 1, LOTS 1 & 7, BLOCK 2, LOTS 1 & 2, BLOCK 3, AND LOTS 1 & 2, BLOCK 4, TEXAS SPLITWAY CENTRE	CAB. N. PG. 125
19	SPLITWAY SUELL, INC.	CAB. N. PG. 50
20	LOTS 1 & 2, BLOCK 2, SPLITWAY BUSINESS PARK, PHASE 1	INST. NO. 2002-106
21	NORTHLAKE LODGING DEVELOPMENT, INC.	INST. NO. 2019-37925
22	LOT 281, BLOCK 1, CHECKSIDE AT NORTHLAKE II	INST. NO. 2014-135
23	LOT 1, BLOCK 1, CHECKSIDE AT NORTHLAKE II	CAB. N. PG. 296
24	LOT 1 & 2, BLOCK 1, CHADWICK FARMS	INST. NO. 2011-937
25	WAZAR RIVER TRANSMISSION ELECTRIC COOPERATIVE, INC.	VOL. 366, PG. 138
26	WAZAR ELECTRIC POWER COOPERATIVE, INC.	INST. NO. 2011-69193
27	WAZAR ELECTRIC POWER COOPERATIVE, INC.	VOL. 278, PG. 368
28	WAZAR ELECTRIC POWER COOPERATIVE, INC.	VOL. 1042, PG. 438
29	TOWN OF NORTHLAKE	INST. NO. 2019-12816
30	CHADWICK FARMS, LTD.	VOL. 408, PG. 138
31	CHADWICK FARMS, LTD.	INST. NO. 2001-51124
32	CHADWICK NHP, LTD. TRACT 2	INST. NO. 2001-28855
33	CHADWICK NHP, LTD. TRACT 2	INST. NO. 2011-89642
34	CHADWICK FARMS, LTD.	INST. NO. 2015-30896
35	CHADWICK NHP, LTD. TRACT 1	INST. NO. 2002-52288
36	CHADWICK NHP, LTD. TRACT 1	INST. NO. 2011-99642
37	FELBYRON NELSON SPECIAL TRUST	INST. NO. 2002-02287
38	LOT 1, BLOCK A, PREMIER ACADEMY NORTHLAKE	INST. NO. 2015-256
39	LOT 1 & 2, BLOCK 2, BLOCK 26, CHADWICK FARMS ADDITION	INST. NO. 2002-340
40	LOT 1 & 2, BLOCK 2 AND LOT 1 & 2, BLOCK 7A, CHADWICK FARMS ADDITION	INST. NO. 2010-2
41	LOTS 1 AND 2, BLOCK 1, CHADWICK FARMS SUBDIVISION	INST. NO. 2010-41

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THIS DOCUMENT IS NOT A BOUNDARY SURVEY AND SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.



TAX INCREMENT
REINVESTMENT ZONE, NO. 3
TOWN OF NORTHLAKE
DENTON COUNTY, TEXAS
B53 & C R R CO. SURVEY, A-189, LEWIS MEDLIN SURVEY, A- 630
GEORGE W SHAMBLIN SURVEY, A-1191, T&P RR CO. SURVEY, A- 1659

PROJECT NO: 31847-MA02
DATE ISSUED: 2/27/2024

PAGE: 12 OF 12

EXHIBIT B – NON-PROJECT COSTS

Land Use	Unit	No. of Units	Estimated Buildout Value ¹	
			Per Unit	Total
Apartments	Housing Unit	960	\$ 195,000.00	\$ 187,200,000
Commercial	Square Feet	200,000	\$ 250.00	\$ 50,000,000
Hotels	Room	411	\$ 87,500.00	\$ 35,962,500
Townhomes	Housing Unit	49	\$ 250,000.00	\$ 12,250,000
Total Non-Project Costs				\$ 285,412,500

(1) Estimated present value of projected buildout and subject to change.

EXHIBIT C – PROJECT COSTS

Project Description	Estimated Cost Allocation
Paving & Storm Drainage Public Improvements	
Link Road (Pump Station to Cleveland-Gibbs Road)	\$ 3,000,000
Spur Road (SH 114 Frontage Road to Link Road)	\$ 400,000
StarCenter Parking Lot	\$ 11,000,000
StarCenter Site Prep	\$ 1,000,000
Sidewalks/Trails Public Improvements	
Link Road (Pump Station to Chadwick Parkway)	\$ 200,000
Link Road (Chadwick Parkway to Cleveland-Gibbs Road)	\$ 500,000
West Trail (southern boundary of StarCenter)	\$ 100,000
East Tail (southern boundary of multifamily)	\$ 400,000
Water Public Improvements	
Link Road (Pump Station to Chadwick Parkway)	\$ 1,000,000
Link Road (Chadwick Parkway to Cleveland-Gibbs Road)	\$ 600,000
Sewer Public Improvements	
Chadwick Parkway (Link Road to Cleveland-Gibbs Road)	\$ 2,500,000
Total Public Improvements Costs	\$ 20,700,000
Reimbursement of Developer's Contribution for Public Improvements¹	\$ 1,500,000
Administrative Costs	\$ 1,000,000
Total Project Costs	\$ 23,200,000

Notes:

- (1) Reimbursement of Developer's Contribution pursuant to Development Agreement and proposed Reimbursement Agreement.
- (2) Costs shown are a projection of anticipated construction and design costs, actual cost of projects will be provided per the TIRZ
- (3) Costs shown do not include interest costs or other eligible project cost under chapter 311

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS

Zone Year	Calendar Year	Public Improvement Project Costs ^{1 2 3}	
		Annual	Cumulative
Base	2024	\$ 2,000,000	\$ 2,000,000
1	2025	\$ 18,700,000	\$ 20,700,000
2	2026	\$ -	\$ 20,700,000
3	2027	\$ -	\$ 20,700,000
4	2028	\$ -	\$ 20,700,000
5	2029	\$ -	\$ 20,700,000
*	*	\$ -	\$ 20,700,000
40	2064	\$ -	\$ 20,700,000
Total		\$ 20,700,000	

(1) Shown for illustrative purposes only.

(2) Does not include Administrative Costs which shall be incurred annually for the duration of the Zone.

(3) Does not include Reimbursement of Developer's Contribution which shall be paid following Administrative and Public Improvements Costs

EXHIBIT E – FEASIBILITY STUDY

Zone Year	Calendar Year	Growth/Year ¹	Taxable Value			Town of Northlake					
			Added Development Value ³	New Taxable Value	Captured Appraised Value	Town TIRZ Increment			Town Retained Revenue		
						%	Annual	Cumulative	Annual	Cumulative	
Base	2024	0%	\$ -	\$ 448,814,432	\$ -	50%	\$ -	\$ -	\$ -	\$ -	\$ -
1	2025	2%	\$ 41,281,676	\$ 499,072,397	\$ 50,257,965	50%	\$ -	\$ -	\$ -	\$ -	\$ -
2	2026	2%	\$ 5,826,240	\$ 514,880,085	\$ 66,065,653	50%	\$ 74,130	\$ 74,130	\$ 74,130	\$ 74,130	\$ 74,130
3	2027	2%	\$ 20,322,133	\$ 545,499,819	\$ 96,685,387	50%	\$ 97,447	\$ 171,577	\$ 97,447	\$ 171,577	\$ 171,577
4	2028	2%	\$ 75,201,433	\$ 631,611,249	\$ 182,796,817	50%	\$ 142,611	\$ 314,188	\$ 142,611	\$ 314,188	\$ 314,188
5	2029	2%	\$ 14,490,509	\$ 658,733,982	\$ 209,919,550	50%	\$ 269,625	\$ 583,814	\$ 269,625	\$ 583,814	\$ 583,814
6	2030	2%	\$ 12,359,069	\$ 684,267,732	\$ 235,453,300	50%	\$ 309,631	\$ 893,445	\$ 309,631	\$ 893,445	\$ 893,445
7	2031	2%	\$ 72,223,037	\$ 770,176,123	\$ 321,361,691	50%	\$ 347,294	\$ 1,240,739	\$ 347,294	\$ 1,240,739	\$ 1,240,739
8	2032	2%	\$ 12,858,376	\$ 798,438,021	\$ 349,623,589	50%	\$ 474,008	\$ 1,714,747	\$ 474,008	\$ 1,714,747	\$ 1,714,747
9	2033	2%	\$ 5,227,932	\$ 819,634,714	\$ 370,820,282	50%	\$ 515,695	\$ 2,230,442	\$ 515,695	\$ 2,230,442	\$ 2,230,442
10	2034	2%	\$ 5,332,491	\$ 841,359,900	\$ 392,545,468	50%	\$ 546,960	\$ 2,777,402	\$ 546,960	\$ 2,777,402	\$ 2,777,402
11	2035	2%	\$ 5,439,141	\$ 863,626,239	\$ 414,811,807	50%	\$ 579,005	\$ 3,356,406	\$ 579,005	\$ 3,356,406	\$ 3,356,406
12	2036	2%	\$ 5,547,924	\$ 886,446,687	\$ 437,632,255	50%	\$ 611,847	\$ 3,968,254	\$ 611,847	\$ 3,968,254	\$ 3,968,254
13	2037	2%	\$ 5,658,882	\$ 909,834,503	\$ 461,020,071	50%	\$ 645,508	\$ 4,613,761	\$ 645,508	\$ 4,613,761	\$ 4,613,761
14	2038	2%	\$ -	\$ 928,031,193	\$ 479,216,761	50%	\$ 680,005	\$ 5,293,766	\$ 680,005	\$ 5,293,766	\$ 5,293,766
15	2039	2%	\$ -	\$ 946,591,817	\$ 497,777,385	50%	\$ 706,845	\$ 6,000,611	\$ 706,845	\$ 6,000,611	\$ 6,000,611
16	2040	2%	\$ -	\$ 965,523,653	\$ 516,709,221	50%	\$ 734,222	\$ 6,734,832	\$ 734,222	\$ 6,734,832	\$ 6,734,832
17	2041	2%	\$ -	\$ 984,834,126	\$ 536,019,694	50%	\$ 762,146	\$ 7,496,978	\$ 762,146	\$ 7,496,978	\$ 7,496,978
18	2042	2%	\$ -	\$ 1,004,530,809	\$ 555,716,377	50%	\$ 790,629	\$ 8,287,607	\$ 790,629	\$ 8,287,607	\$ 8,287,607
19	2043	2%	\$ -	\$ 1,024,621,425	\$ 575,806,993	50%	\$ 819,682	\$ 9,107,289	\$ 819,682	\$ 9,107,289	\$ 9,107,289
20	2044	2%	\$ -	\$ 1,045,113,854	\$ 596,299,422	50%	\$ 849,315	\$ 9,956,604	\$ 849,315	\$ 9,956,604	\$ 9,956,604
21	2045	2%	\$ -	\$ 1,066,016,131	\$ 617,201,699	50%	\$ 879,542	\$ 10,836,146	\$ 879,542	\$ 10,836,146	\$ 10,836,146
22	2046	2%	\$ -	\$ 1,087,336,453	\$ 638,522,021	50%	\$ 910,373	\$ 11,746,519	\$ 910,373	\$ 11,746,519	\$ 11,746,519
23	2047	2%	\$ -	\$ 1,109,083,182	\$ 660,268,750	50%	\$ 941,820	\$ 12,688,339	\$ 941,820	\$ 12,688,339	\$ 12,688,339
24	2048	2%	\$ -	\$ 1,131,264,846	\$ 682,450,414	50%	\$ 973,896	\$ 13,662,235	\$ 973,896	\$ 13,662,235	\$ 13,662,235
25	2049	2%	\$ -	\$ 1,153,890,143	\$ 705,075,711	50%	\$ 1,006,614	\$ 14,668,849	\$ 1,006,614	\$ 14,668,849	\$ 14,668,849
26	2050	2%	\$ -	\$ 1,176,967,946	\$ 728,153,514	50%	\$ 1,039,987	\$ 15,708,836	\$ 1,039,987	\$ 15,708,836	\$ 15,708,836
27	2051	2%	\$ -	\$ 1,200,507,305	\$ 751,692,873	50%	\$ 1,074,026	\$ 16,782,862	\$ 1,074,026	\$ 16,782,862	\$ 16,782,862
28	2052	2%	\$ -	\$ 1,224,517,451	\$ 775,703,019	50%	\$ 1,108,747	\$ 17,891,609	\$ 1,108,747	\$ 17,891,609	\$ 17,891,609
29	2053	2%	\$ -	\$ 1,249,007,800	\$ 800,193,368	50%	\$ 1,144,162	\$ 19,035,771	\$ 1,144,162	\$ 19,035,771	\$ 19,035,771
30	2054	2%	\$ -	\$ 1,273,987,956	\$ 825,173,524	50%	\$ 1,180,285	\$ 20,216,057	\$ 1,180,285	\$ 20,216,057	\$ 20,216,057
31	2055	2%	\$ -	\$ 1,299,467,715	\$ 850,653,283	50%	\$ 1,217,131	\$ 21,433,188	\$ 1,217,131	\$ 21,433,188	\$ 21,433,188
32	2056	2%	\$ -	\$ 1,325,457,069	\$ 876,642,637	50%	\$ 1,254,714	\$ 22,687,901	\$ 1,254,714	\$ 22,687,901	\$ 22,687,901
33	2057	2%	\$ -	\$ 1,351,966,211	\$ 903,151,779	50%	\$ 1,293,048	\$ 23,980,949	\$ 1,293,048	\$ 23,980,949	\$ 23,980,949
34	2058	2%	\$ -	\$ 1,379,005,535	\$ 930,191,103	50%	\$ 1,332,149	\$ 25,313,098	\$ 1,332,149	\$ 25,313,098	\$ 25,313,098
35	2059	2%	\$ -	\$ 1,406,585,646	\$ 957,771,214	50%	\$ 1,372,032	\$ 26,685,130	\$ 1,372,032	\$ 26,685,130	\$ 26,685,130
36	2060	2%	\$ -	\$ 1,434,717,358	\$ 985,902,926	50%	\$ 1,412,713	\$ 28,097,842	\$ 1,412,713	\$ 28,097,842	\$ 28,097,842
37	2061	2%	\$ -	\$ 1,463,411,706	\$ 1,014,597,274	50%	\$ 1,454,207	\$ 29,552,049	\$ 1,454,207	\$ 29,552,049	\$ 29,552,049
38	2062	2%	\$ -	\$ 1,492,679,940	\$ 1,043,865,508	50%	\$ 1,496,531	\$ 31,048,580	\$ 1,496,531	\$ 31,048,580	\$ 31,048,580
39	2063	2%	\$ -	\$ 1,522,533,539	\$ 1,073,719,107	50%	\$ 1,539,702	\$ 32,588,282	\$ 1,539,702	\$ 32,588,282	\$ 32,588,282
40	2064	2%	\$ -	\$ 1,552,984,209	\$ 1,104,169,777	50%	\$ 1,583,736	\$ 34,172,017	\$ 1,583,736	\$ 34,172,017	\$ 34,172,017
Total			\$ 281,768,844				\$ 34,172,017		\$ 34,172,017		

Assumptions	
Tax Increment Base ²	\$ 448,814,432
2024 Town AV Rate	0.295

Footnotes
1) Values increased at 2% annually
2) Tax increment base estimated as of January 1, 2024 and subject to confirmation by appraisal dist
3) Estimated value based on estimated timelines for known planned projects and buildout of remaining property spread evenly over 10 years with 2% growth rate

EXHIBIT F – MAP OF THE PUBLIC IMPROVEMENTS

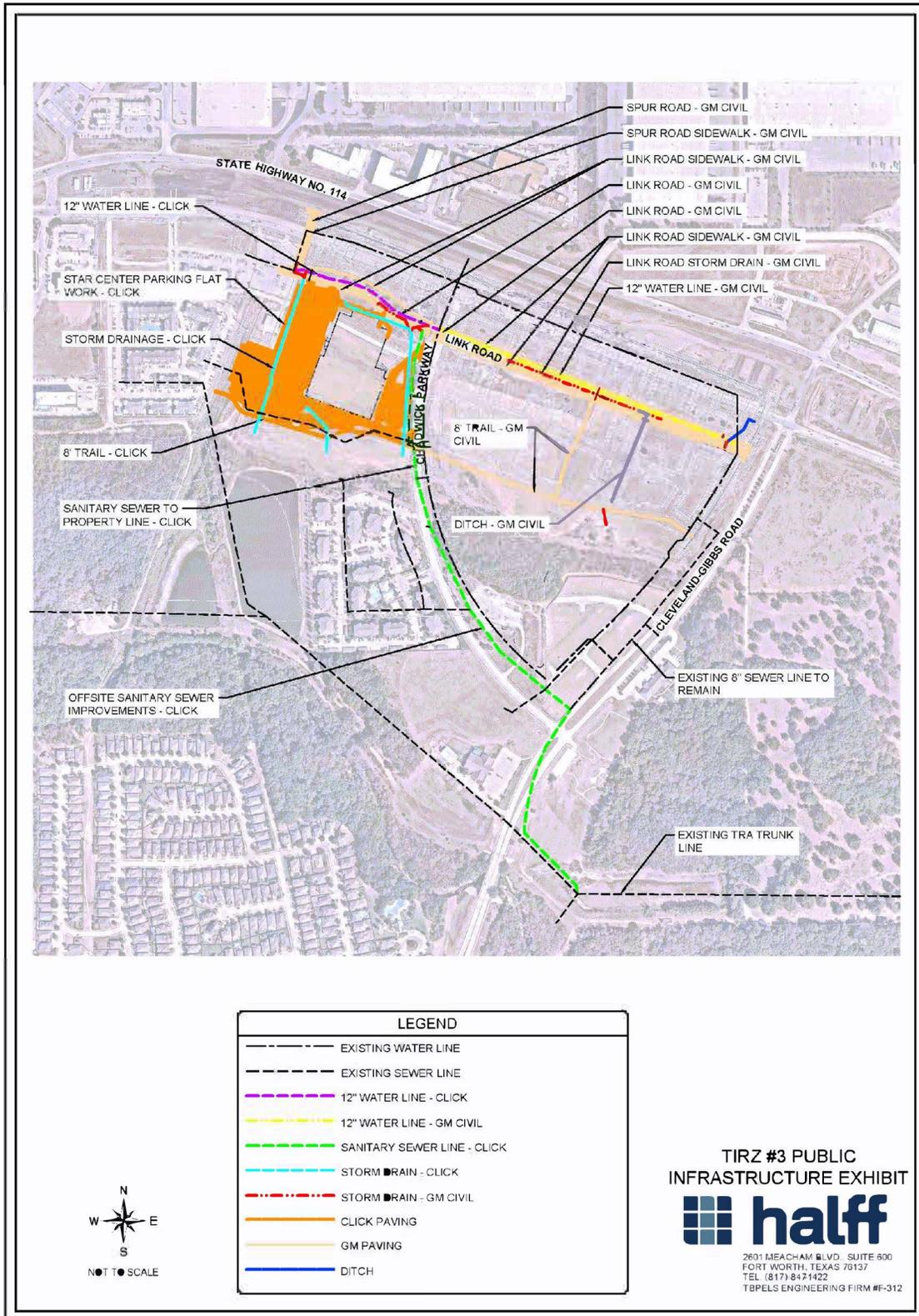


EXHIBIT G – PROPOSED USES OF THE PROPERTY

TIRZ 3 Zoning Map

