

**EXHIBIT 1**

ORDINANCE NO. 2021-24 OF THE CITY OF SAGINAW  
ESTABLISHING REINVESTMENT ZONE NUMBER ONE, CITY OF SAGINAW, AND  
ALL ASSOCIATED EXHIBITS

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**CITY OF SAGINAW, TEXAS  
ORDINANCE NO. 2021-24**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SAGINAW, TEXAS, DESIGNATING A GEOGRAPHIC AREA WITHIN THE CITY AS A TAX INCREMENT REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER ONE, CITY OF SAGINAW, TEXAS; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE AND APPOINTING MEMBERS OF THE BOARD; ESTABLISHING A TAX INCREMENT FUND (TIRZ FUND) FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Saginaw, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

**WHEREAS**, pursuant to and as required by the Act, the City Council prepared a *Reinvestment Zone Number One, City of Saginaw, Texas, Preliminary Project and Finance Plan* (the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the approximately 295.44 acres described and depicted on **Exhibit A** attached hereto and incorporated herein for all purposes (the "Property"); and

**WHEREAS**, notice of the public hearing on the creation of the proposed zone was published in the Fort Worth Star-Telegram, a newspaper of general circulation within the City, on October 22, 2021, which date is not later than the seventh (7<sup>th</sup>) day before the public hearing held on November 2, 2021; and

**WHEREAS**, at the public hearing on November 2, 2021, interested persons were allowed to speak for or against the creation of the zone, the boundaries of the zone, and the concept of tax increment financing, and owners of property in the proposed zone were given a reasonable opportunity to protest the inclusion of their property in the zone; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the creation of the zone; and

**WHEREAS**, the City has taken all actions required to create the zone including, but not

limited to, all actions required by the Act, the Texas Open Meetings Act, and all other laws applicable to the creation of the zone; and

**WHEREAS**, the City desires to appoint initial members to the board of directors of the zone; and

**WHEREAS**, terms used in this Ordinance that have their initial letters capitalized shall have the meanings given to them in this Ordinance; however, terms that are **CAPITALIZED IN BOLD** shall have the meanings given to them in the Preliminary Project and Finance Plan.

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

SECTION 1. FINDINGS.

(a) The recitals, findings, and determinations contained in the preamble to this Ordinance are incorporated into the body of this Ordinance as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Ordinance for all purposes.

(b) The City Council finds that the **PUBLIC IMPROVEMENTS** will significantly enhance the value of all the taxable real property in the zone and will be of general benefit to the City.

(c) The City Council finds that the proposed zone meets the requirements of Section 311.005(a)(1) of the Act in that:

(i) there is a need for essential public infrastructure and economic development programs to attract new business and commercial activity to the proposed zone for the purposes of increasing the real property tax base for all taxing units within the zone, increasing sales and use taxes for the City and the State of Texas, and increasing job opportunities for residents of the City and the region; and

(ii) the proposed zone, as shown within **Exhibit A**, meets the criteria for the creation of a reinvestment zone set forth in Section 311.005 of the Act in that the area is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs and arrests the sound growth of the municipality.

(iii) these factors substantially impair and arrest the sound growth of the City.

(d) The City Council finds that the proposed zone is a geographic area 100% within the City's corporate limits.

(e) The City Council finds that not more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, and

the total appraised value of taxable real property in the proposed zone does not exceed fifty percent (50%) of the total appraised value of taxable real property in the City and in the industrial districts created by the City.

(f) The City Council finds that the development or redevelopment of the property in the proposed zone will not occur solely through private investment in the reasonably foreseeable future.

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

(h) The City Council finds that the implementation of the Project and Finance Plan (as defined below) will alleviate the conditions described in Section 1(c) above and will serve a public purpose.

SECTION 2. DESIGNATION AND NAME OF THE ZONE. Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the Property as a tax increment reinvestment zone. The name assigned to the zone for identification is Reinvestment Zone Number One, City of Saginaw, Texas (the "Zone"). The Zone is designated pursuant to Section 311.005(a)(2) of the Act.

SECTION 3. BOARD OF DIRECTORS.

3.1 The City Council hereby creates a board of directors for the Zone (the "Board") consisting of nine members. Seven members shall be appointed by the City Council to Places 1,2,3,4, 5, 6, and 7. Place 8 shall be appointed by the Commissioners Court of Tarrant County, Texas (the "County"), if the County participates in the Zone. If the County does not participate in the Zone, the Commissioners Court shall be deemed to have waived its right to appoint such members and the Place goes away. Place 9 shall be appointed by the Board of Trustees for Tarrant County College District (the "College District"), if the College District participates in the Zone. If the College District does not participate in the Zone, the Board of Trustees shall be deemed to have waived its right to appoint such member and the Place goes away.

3.2 The City Council hereby appoints the following individuals to serve as the initial members of the Board for the terms indicated:

|         |                 |                                  |
|---------|-----------------|----------------------------------|
| Place 1 | Mayor           | (term expires December 31, 2024) |
| Place 2 | Council Place 1 | (term expires December 31, 2022) |
| Place 3 | Council Place 2 | (term expires December 31, 2024) |
| Place 4 | Council Place 3 | (term expires December 31, 2022) |
| Place 5 | Council Place 4 | (term expires December 31, 2023) |
| Place 6 | Council Place 5 | (term expires December 31, 2022) |
| Place 7 | Council Place 6 | (term expires December 31, 2023) |

Place 8 shall be appointed by the County for a term that expires December 31, 2023.

Place 9 shall be appointed by the College District for a term that expires December 31, 2023.

Upon expiration of the indicated terms or upon City Council action to reconstitute the initial Board by appointing replacement members, subsequent appointments to fill vacancies shall be for terms of two years. The member appointed to Place 1 shall serve as the chairman of the Board. The Board is authorized to elect a vice-chairman and other officers as determined by the Board.

3.3 The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare or cause to be prepared and adopted a project plan and a reinvestment zone financing plan for the Zone (the "Project and Finance Plan") as required by the Act, and shall submit the Project and Finance Plan to the City Council for approval. The City Council hereby delegates to the Board all powers necessary to implement any Project and Finance Plan approved by the City Council, including the power to employ consultants and enter into agreements that the Board considers necessary or convenient to implement the Project and Finance Plan and to administer, operate, and manage the Zone including, but not limited to, the power to enter into reimbursement agreements and other obligations secured by the **TIRZ FUND** established pursuant to Section 7 of this Ordinance.

3.4 Directors shall not receive any salary or other compensation for their services as directors.

3.5 Pursuant to Section 311.010(h) of the Act and Article III, Section 52-a of the Texas Constitution, the City 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 activities that benefit the Zone and stimulate business and commercial activity in the Zone. In addition, the City Council hereby authorizes the Board to exercise all of the powers of the City under Chapter 380, Texas Local Government Code, as amended.

**SECTION 4. DURATION OF THE ZONE.** The Zone shall take effect immediately upon the passage and approval of this Ordinance. The Zone shall terminate on December 31, 2051 (with final year's tax due by January 31, 2052), unless otherwise terminated in accordance with this section. The City shall have the right to terminate the Zone prior to the expiration of its stated term if all of the **PROJECT COSTS** have been paid in full. If upon expiration of the stated term of the Zone, **PROJECT COSTS** have not been paid, the City, the County, and the College District, shall have no obligation to pay the shortfall.

**SECTION 5. TAX INCREMENT BASE.** The "tax increment base" for purposes of calculating the **CITY TAX INCREMENT**, and if the County participates in the Zone the **COUNTY TAX INCREMENT**, and if the College District participates in the Zone the **COLLEGE DISTRICT TAX INCREMENT**, and means the total appraised value of all real property in the Zone that is taxable by the City and the County, respectively, as of January 1, 2021.

**SECTION 6. CAPTURED APPRAISED VALUE.** The “captured appraised value” for purposes of calculating the annual **CITY TAX INCREMENT**, and if the County participates in the Zone the **COUNTY TAX INCREMENT**, and if the College District participates in the Zone the **COLLEGE DISTRICT TAX INCREMENT**, means the total real property value taxable (including increase tax values attributable to changes in use) by a taxing unit for a year and located in the Zone for that year less the tax increment base of the unit.

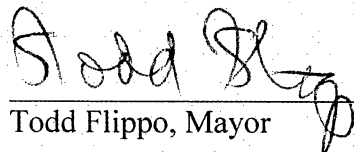
**SECTION 7. TAX INCREMENT FUND.** There is hereby created and established a **TIRZ FUND** for the Zone. Within the **TIRZ FUND**, there may be maintained subaccounts as necessary and convenient to carry out the purposes of the Act. The **CITY TAX INCREMENT** and **COUNTY TAX INCREMENT**, and the **COLLEGE DISTRICT TAX INCREMENT** shall be deposited into the **TIRZ FUND** as of the effective date of the Zone. The **TIRZ FUND** and all subaccounts 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. Prior to termination of the Zone, funds shall be disbursed from the **TIRZ FUND** only to pay **PROJECT COSTS**.

**SECTION 8. SEVERABILITY.** If any provision, section, subsection, 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 invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no provision of this Ordinance shall become inoperative because of the invalidity of another provision; and, therefore, all provisions of this Ordinance are declared severable for that purpose.

**SECTION 9. OPEN MEETINGS.** It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

**SECTION 10. EFFECTIVE DATE.** This Ordinance shall take effect immediately upon its passage as provided by law.

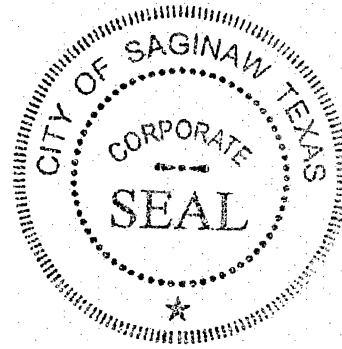
PASSED, APPROVED, AND ADOPTED *November 2, 2021.*

  
\_\_\_\_\_  
Todd Flippo, Mayor

**ATTEST:**

Janice England  
Janice England, City Secretary

Effective: 11-2-2021



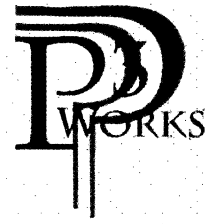
**APPROVED AS TO FORM AND LEGALITY:**

Bryn Meredith  
Bryn Meredith, City Attorney

**EXHIBIT A**

**PRELIMINARY PROJECT AND FINANCE PLAN**

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REINVESTMENT ZONE NUMBER ONE,  
CITY OF SAGINAW, TEXAS  
PRELIMINARY PROJECT AND FINANCE PLAN  
NOVEMBER 2, 2021

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## SECTION 1: INTRODUCTION

### 1.1 Authority and Purpose

The City of Saginaw, Texas, a Texas 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 is 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 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. 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 intends to create a tax increment reinvestment zone to be known as "*Reinvestment Zone Number One, City of Saginaw, Texas*" (the "Zone") that includes approximately 128.8 acres of land which parcels are identified on **Exhibit H** and depicted on **Exhibit A** (the "Property"). The Property is currently zoned agriculture, community commercial, planned development, light industrial, community facilities, multifamily and single-family. The Property is undeveloped, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. The Property substantially impairs and arrests the sound growth of the City because it is predominately open 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, 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, Tarrant County, (the "County"), and Tarrant County College District (the "College District"), quality master planned residential and commercial development.

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

Before the City Council adopts the ordinance designating the Zone, the City Council must prepare a preliminary reinvestment zone financing plan in accordance with the Act and hold a public hearing on the creation of the proposed Zone and its benefits to the City and to the Property, at which public hearing interested persons are given the opportunity to speak for and against the creation of the proposed Zone, the boundaries of the proposed Zone and the concept of tax increment financing, and at which hearing the owners of the Property will be given a reasonable opportunity to protest the inclusion of their Property in the proposed Zone. The requirement of the Act for a preliminary reinvestment zone financing plan is satisfied by this Preliminary Plan dated November 2, 2021 (the "Preliminary Plan"), the purpose of which is 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 will be determined by the Final Plan and by the TIRZ Agreement (both hereinafter defined), which require 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 may adopt an ordinance in accordance with the Act creating the Zone if (1) the City Council finds that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (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 City. Among other provisions required by the Act, the ordinance creating the Zone will appoint a Board of Directors for the Zone (the "Board").

#### **1.6 Board Recommendations**

After the creation of the Zone, the Board will review this Preliminary Plan and approve and recommend to the City Council a "*Reinvestment Zone Number One, City of Saginaw, Texas, Final Project and Finance Plan*" (the "Final Plan"), pursuant to which the City will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the "Tax Increment") into a tax increment fund created by the City and segregated from all other funds of the City (the "TIRZ Fund") to fund the costs of public improvements and other projects benefiting the Zone.

## **1.7 Council Action**

The City Council will take into consideration the recommendations of the Board and will consider approval of the Final Plan, and, if applicable the County Participation Agreement, and, if applicable, the College District Participation Agreement. If the County Participation Agreement is approved by the County, the City Council will authorize and direct its execution. If the College District Participation Agreement is approved by the College District, the City Council will authorize and direct its execution.

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

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

The Property is currently located within the corporate limits of the City and is zoned agriculture, community commercial, planned development, light industrial, community facilities, multifamily and single-family, in accordance with the City's zoning ordinance. The Property is undeveloped and underdeveloped, and there is limited or no public infrastructure to support development. Development will require extensive public infrastructure that: (1) the City cannot provide, and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the proposed Zone is shown on **Exhibit A**.

### **2.2 Proposed Uses**

The proposed land uses of the Property are expected to be single-family residential, multi-family residential, commercial retail, and medical office or storage.

### **2.3 Parcel Identification**

The parcels identified on **Exhibit H** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

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

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City 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 4: RELOCATION OF DISPLACED PERSONS

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

## SECTION 5: ESTIMATED NON-PROJECT COSTS

Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The list of non-project costs is shown on **Exhibit B**, and are estimated to be approximately \$267 million.

## SECTION 6: PROPOSED PUBLIC IMPROVEMENTS

### 6.1 Categories of Public Improvements

The proposed public improvements to be financed by the Zone include streets, water, sanitary sewer, sidewalks, detention ponds, storm drainage, landscaping & parks, principal and interest on debt service issued for public facilities, and professional services (the "Public Improvements"), as depicted in **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.

### 6.2 Locations of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit G**. 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 and the cost of administering the Zone, are estimated to be \$32.2 million (the "Project Costs"), as shown on **Exhibit C**.

### 7.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements (the "Public Improvement Costs") within the Zone are \$31.9 million, as shown on **Exhibit C**.

### 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 begin in 2022 and escalate at two percent (2%) thereafter.

### 7.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the Project Costs will be incurred during calendar years 2022 through 2027, and disbursed over the term of the Zone, as shown on **Exhibit D**.

## SECTION 8: ECONOMIC FEASIBILITY

### 8.1 Feasibility Study

For purposes of this Preliminary 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 **Table 1** below, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$90 million in total new real property tax revenue, and the contributing taxing entities will retain \$45 million. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs.

**Table 1**

| Entity           | Gross New AV<br>Revenue | TIRZ<br>Contribution | Net New AV<br>Revenue |
|------------------|-------------------------|----------------------|-----------------------|
| City             | \$ 50,479,996           | \$ 25,239,998        | \$ 25,239,998         |
| County           | \$ 25,591,110           | \$ 12,795,555        | \$ 12,795,555         |
| College District | \$ 14,235,875           | \$ 7,117,938         | \$ 7,117,938          |
| Total            | \$ 90,306,982           | \$ 45,153,491        | \$ 45,153,491         |

The Feasibility Study shows a portion of the new real property tax revenue generated by the Zone will be retained by the City. The remainder of the new real property tax revenue generated within the Zone will be available to pay Project Costs, until the term expires or is otherwise terminated. Upon expiration or termination of the Zone, one hundred percent (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 9: ESTIMATED BONDED INDEBTEDNESS**

No Tax Increment Reinvestment Zone bonds, issued by the City pursuant to the Act, are contemplated at this time.

## **SECTION 10: APPRAISED VALUE**

### **10.1 Current Appraised Value**

The current total appraised value of taxable real property in the Zone is \$7,011,635, which represents the Tax Increment Base, (the “Tax Increment Base”) of the Property and shall be confirmed by the Tarrant Appraisal District in accordance with Section 311.012(c) of the Act.

### **10.2 Estimated Captured Appraised Value**

The amount of the Tax Increment 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 of the Property less the Tax Increment Base of the Property, (the “Captured Appraised Value”). The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated, as described in **Section 10.1** above. 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 \$510 million, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Tarrant 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.

## **SECTION 11: METHOD OF FINANCING**

The Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to fifty percent (50%) of the Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The County Participation Agreement, if approved, shall obligate the County to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to fifty percent (50%) of the Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The College District Participation Agreement, if approved, shall obligate the College District to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to fifty percent (50%) of the Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year.

Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used to fund the Public Improvements. All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City 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 and the TIRZ Agreement. The City may amend the Final Plan 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 on the creation of the Zone, and shall continue for thirty (30) years, with the last payment due by January 31, 2052, unless otherwise terminated in accordance with the Creation Ordinance.

### **12.2 Termination**

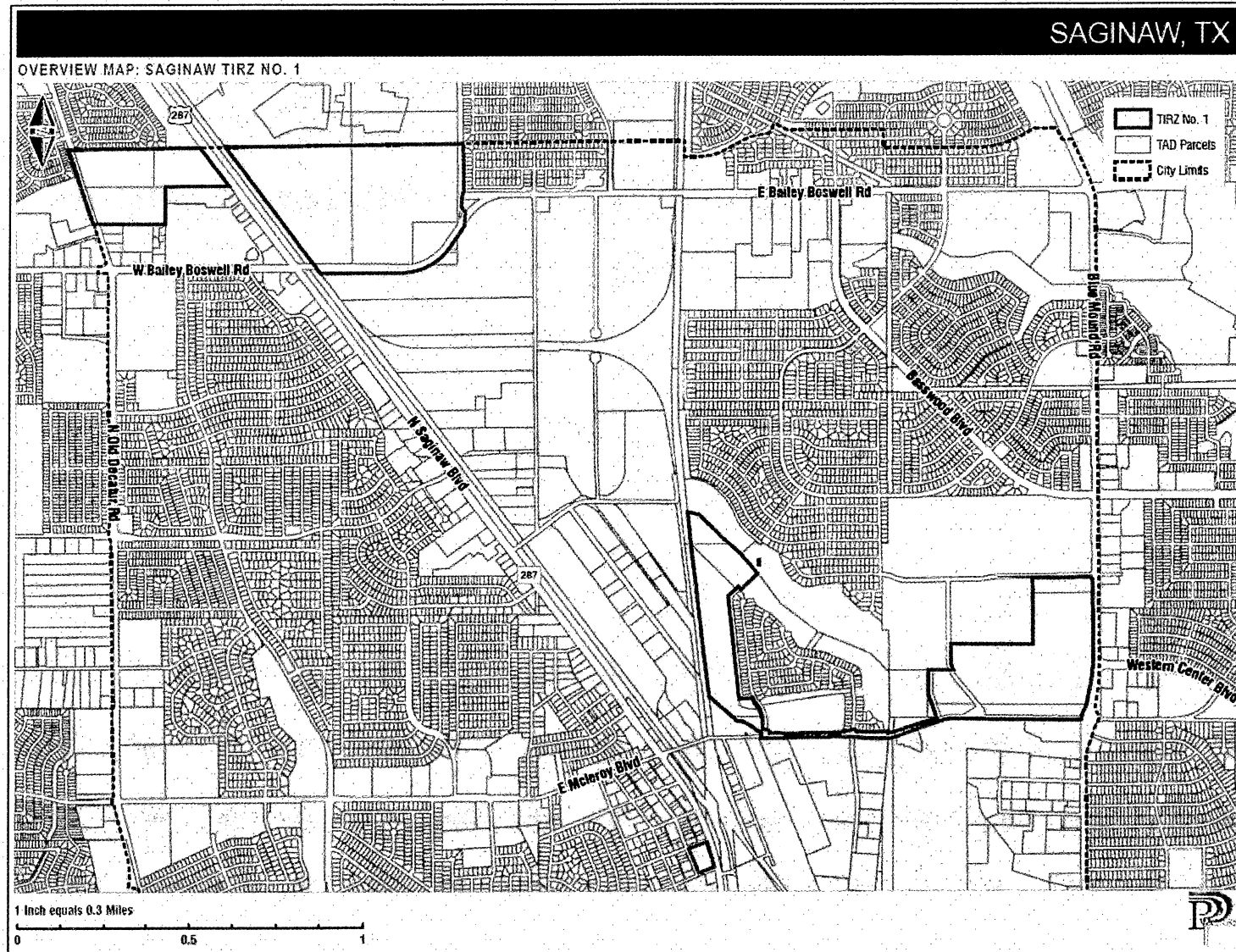
The Zone will terminate prior to the expiration of its stated term if the Project Costs have been fully funded. If upon the expiration of the stated term of the Zone, the Project Costs have not been fully funded, the City, County and College District shall have no obligation to pay the shortfall, and the term of the Zone shall not be extended. The provisions of this section shall be included in the County Participation Agreement, and College District Participation Agreement, if applicable. 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> | Project Costs                        |
| <b>Exhibit D</b> | Estimated Timeline of Incurred Costs |
| <b>Exhibit E</b> | Feasibility Study                    |
| <b>Exhibit F</b> | Proposed Uses of the Zone            |
| <b>Exhibit G</b> | Map of the Public Improvements       |
| <b>Exhibit H</b> | Parcel Identification                |

## EXHIBIT A – MAP OF THE ZONE



## EXHIBIT B – NON-PROJECT COSTS

### Reinvestment Zone Number One, City of Saginaw Non-Project Costs

| Land Use <sup>1</sup>  | Units/SF <sup>2</sup> | Finished Lot Value       |                      | Buildout Value           |                       | Estimated Non Project Costs |
|------------------------|-----------------------|--------------------------|----------------------|--------------------------|-----------------------|-----------------------------|
|                        |                       | Per Unit/SF <sup>2</sup> | Total                | Per Unit/SF <sup>2</sup> | Total                 |                             |
| Single-Family          | 196                   | \$ 55,000                | \$ 10,780,000        | \$ 315,000               | \$ 61,740,000         | \$ 50,960,000               |
| Multifamily            | 630                   | \$ 28,000                | \$ 17,640,000        | \$ 140,000               | \$ 88,200,000         | \$ 70,560,000               |
| Retail I               | 45,000                | \$ 70                    | \$ 3,150,000         | \$ 350                   | \$ 15,750,000         | \$ 12,600,000               |
| Retail II              | 37,000                | \$ 90                    | \$ 3,330,000         | \$ 450                   | \$ 16,650,000         | \$ 13,320,000               |
| Medical Office/Storage | 52,635                | \$ 19                    | \$ 1,000,065         | \$ 95                    | \$ 5,000,325          | \$ 4,000,260                |
| Multifamily - BTR      | 250                   | \$ 42,000                | \$ 10,500,000        | \$ 210,000               | \$ 52,500,000         | \$ 42,000,000               |
| Multifamily            | 340                   | \$ 40,000                | \$ 13,600,000        | \$ 200,000               | \$ 68,000,000         | \$ 54,400,000               |
| Retail III             | 192,308               | \$ 26                    | \$ 5,000,008         | \$ 130                   | \$ 25,000,040         | \$ 20,000,032               |
| <b>Total</b>           |                       |                          | <b>\$ 65,000,073</b> |                          | <b>\$ 332,840,365</b> | <b>\$ 267,840,292</b>       |

(1) Based on data provided by the Western Center Developer and Beltmill Developer.

(2) Shown per unit for residential, and per square foot for retail and medical office/storage.

## EXHIBIT C – PROJECT COSTS

| Reinvestment Zone Number One, City of Saginaw, TX<br>Project Costs |           |                   |
|--------------------------------------------------------------------|-----------|-------------------|
| Project Costs                                                      |           |                   |
| Public Improvements                                                |           |                   |
| Natatorium Debt Service <sup>1</sup>                               | \$        | 20,994,383        |
| Street                                                             | \$        | 3,709,683         |
| Water                                                              | \$        | 449,863           |
| Sanitary Sewer                                                     | \$        | 756,112           |
| Sidewalks                                                          | \$        | 75,000            |
| Detention Ponds                                                    | \$        | 994,914           |
| Storm Drainage                                                     | \$        | 1,140,834         |
| Soft Costs                                                         | \$        | 3,822,427         |
| <b>Public Improvements Subtotal</b>                                | <b>\$</b> | <b>31,943,215</b> |
| <b>Administrative Costs</b>                                        | <b>\$</b> | <b>304,261</b>    |
| <b>Total Project Costs</b>                                         | <b>\$</b> | <b>32,247,476</b> |

(1) Includes estimate of principal and interest on debt service for a public natatorium, subject to change.

# EXHIBIT D – ESTIMATED TIMELINE OF INCURRED COSTS

| Reinvestment Zone Number One, City of Saginaw, TX |               |                   |            |                    |                                      |               |                          |                                  |               |
|---------------------------------------------------|---------------|-------------------|------------|--------------------|--------------------------------------|---------------|--------------------------|----------------------------------|---------------|
| Timeline to Incur Project Costs                   |               |                   |            |                    |                                      |               |                          |                                  |               |
| Zone Year                                         | Calendar Year | City TIRZ Revenue | Admin Fees | Natatorium Payment | Project Costs                        |               | Additional Project Costs | TIRZ Fund Remainder <sup>1</sup> |               |
|                                                   |               |                   |            |                    | County/College District TIRZ Revenue |               |                          | Annual                           | Cumulative    |
| Base                                              | 2021          |                   |            |                    |                                      |               |                          |                                  |               |
| 1                                                 | 2022          | \$ -              | \$ 7,500   | \$ -               | \$ -                                 | \$ -          | \$ -                     | \$ (7,500)                       | \$ (7,500)    |
| 2                                                 | 2023          | \$ 336            | \$ 7,650   | \$ -               | \$ 252                               | \$ -          | \$ -                     | \$ (7,062)                       | \$ (14,562)   |
| 3                                                 | 2024          | \$ 118,760        | \$ 7,803   | \$ 110,957         | \$ 88,954                            | \$ 74,392     | \$ 14,562                | \$ -                             | \$ -          |
| 4                                                 | 2025          | \$ 469,144        | \$ 7,959   | \$ 461,185         | \$ 351,401                           | \$ 351,401    | \$ -                     | \$ -                             | \$ -          |
| 5                                                 | 2026          | \$ 642,930        | \$ 8,118   | \$ 634,812         | \$ 481,571                           | \$ 481,571    | \$ -                     | \$ -                             | \$ -          |
| 6                                                 | 2027          | \$ 761,235        | \$ 8,281   | \$ 752,954         | \$ 570,185                           | \$ 570,185    | \$ -                     | \$ -                             | \$ -          |
| 7                                                 | 2028          | \$ 820,396        | \$ 8,446   | \$ 811,949         | \$ 614,498                           | \$ 614,498    | \$ -                     | \$ -                             | \$ -          |
| 8                                                 | 2029          | \$ 856,621        | \$ 8,615   | \$ 848,006         | \$ 641,631                           | \$ 641,631    | \$ -                     | \$ -                             | \$ -          |
| 9                                                 | 2030          | \$ 874,090        | \$ 8,787   | \$ 865,302         | \$ 654,716                           | \$ 654,716    | \$ -                     | \$ -                             | \$ -          |
| 10                                                | 2031          | \$ 874,090        | \$ 8,963   | \$ 865,126         | \$ 654,716                           | \$ 654,716    | \$ -                     | \$ -                             | \$ -          |
| 11                                                | 2032          | \$ 874,090        | \$ 9,142   | \$ 864,947         | \$ 654,716                           | \$ 654,716    | \$ -                     | \$ -                             | \$ -          |
| 12                                                | 2033          | \$ 891,908        | \$ 9,325   | \$ 882,582         | \$ 668,062                           | \$ 668,062    | \$ -                     | \$ -                             | \$ -          |
| 13                                                | 2034          | \$ 910,082        | \$ 9,512   | \$ 900,570         | \$ 681,675                           | \$ 681,675    | \$ -                     | \$ -                             | \$ -          |
| 14                                                | 2035          | \$ 928,620        | \$ 9,702   | \$ 918,918         | \$ 695,560                           | \$ 695,560    | \$ -                     | \$ -                             | \$ -          |
| 15                                                | 2036          | \$ 947,528        | \$ 9,896   | \$ 937,632         | \$ 709,724                           | \$ 709,724    | \$ -                     | \$ -                             | \$ -          |
| 16                                                | 2037          | \$ 966,815        | \$ 10,094  | \$ 956,721         | \$ 724,170                           | \$ 724,170    | \$ -                     | \$ -                             | \$ -          |
| 17                                                | 2038          | \$ 986,488        | \$ 10,296  | \$ 976,192         | \$ 738,905                           | \$ 738,905    | \$ -                     | \$ -                             | \$ -          |
| 18                                                | 2039          | \$ 1,006,554      | \$ 10,502  | \$ 996,052         | \$ 753,935                           | \$ 753,935    | \$ -                     | \$ -                             | \$ -          |
| 19                                                | 2040          | \$ 1,027,021      | \$ 10,712  | \$ 1,016,309       | \$ 769,266                           | \$ 769,266    | \$ -                     | \$ -                             | \$ -          |
| 20                                                | 2041          | \$ 1,027,021      | \$ 10,926  | \$ 1,016,095       | \$ 769,266                           | \$ 509,708    | \$ 259,557               | \$ 259,557                       | \$ 259,557    |
| 21                                                | 2042          | \$ 1,027,021      | \$ 11,145  | \$ 1,015,876       | \$ 769,266                           | \$ -          | \$ 769,266               | \$ 1,028,823                     | \$ 1,028,823  |
| 22                                                | 2043          | \$ 1,047,898      | \$ 11,367  | \$ 1,036,530       | \$ 784,903                           | \$ -          | \$ 784,903               | \$ 1,813,725                     | \$ 1,813,725  |
| 23                                                | 2044          | \$ 1,069,192      | \$ 11,595  | \$ 1,057,597       | \$ 800,853                           | \$ -          | \$ 800,853               | \$ 2,614,578                     | \$ 2,614,578  |
| 24                                                | 2045          | \$ 1,090,912      | \$ 11,827  | \$ 1,079,085       | \$ 817,121                           | \$ -          | \$ 817,121               | \$ 3,431,700                     | \$ 3,431,700  |
| 25                                                | 2046          | \$ 1,113,066      | \$ 12,063  | \$ 1,101,003       | \$ 833,716                           | \$ -          | \$ 833,716               | \$ 4,265,415                     | \$ 4,265,415  |
| 26                                                | 2047          | \$ 1,135,664      | \$ 12,305  | \$ 887,980         | \$ 850,642                           | \$ -          | \$ 1,086,021             | \$ 5,351,436                     | \$ 5,351,436  |
| 27                                                | 2048          | \$ 1,158,713      | \$ 12,551  | \$ -               | \$ 867,907                           | \$ -          | \$ 2,014,069             | \$ 7,365,506                     | \$ 7,365,506  |
| 28                                                | 2049          | \$ 1,182,224      | \$ 12,802  | \$ -               | \$ 885,517                           | \$ -          | \$ 2,054,939             | \$ 9,420,444                     | \$ 9,420,444  |
| 29                                                | 2050          | \$ 1,206,205      | \$ 13,058  | \$ -               | \$ 903,479                           | \$ -          | \$ 2,096,626             | \$ 11,517,070                    | \$ 11,517,070 |
| 30                                                | 2051          | \$ 1,206,205      | \$ 13,319  | \$ -               | \$ 903,479                           | \$ -          | \$ 2,096,364             | \$ 13,613,434                    | \$ 13,613,434 |
|                                                   |               | \$ 26,220,827     | \$ 304,261 | \$ 20,994,383      | \$ 19,640,083                        | \$ 10,948,832 | \$ 13,613,434            |                                  |               |

(1) TIRZ Fund Remainder to be spent in accordance with the Final Plan, at the discretion of the City Council.

**EXHIBIT E – FEASIBILITY STUDY**

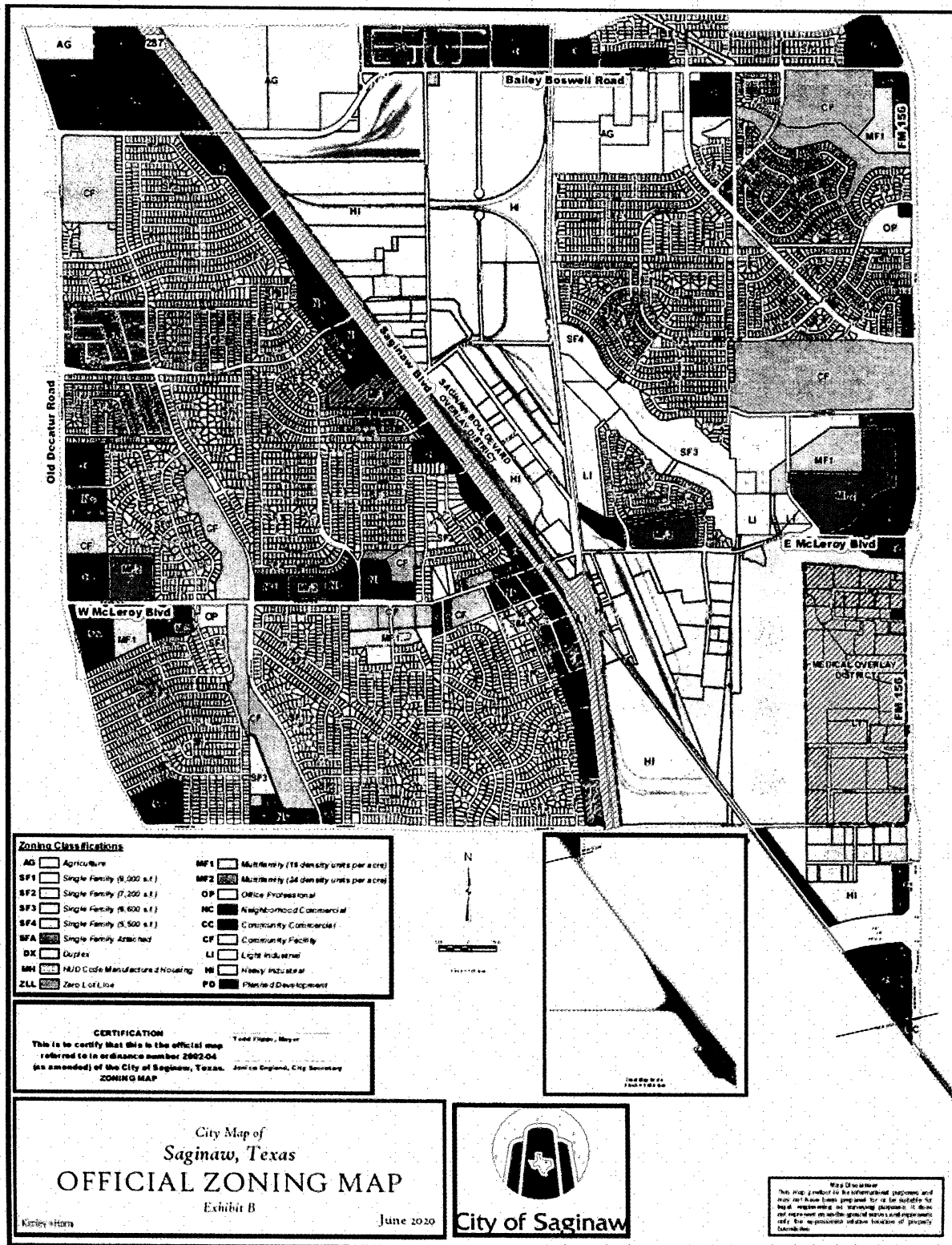
**Reinvestment Zone Number One, City of Saginaw  
Feasibility Study**

| Zone<br>Year | Calendar<br>Year | Collection<br>Year | Growth/<br>Year <sup>1</sup> | New Assessed<br>Value | Net Taxable<br>Value | Incremental<br>Value | City              |               |          |     | County            |               |         |     | College District  |               |         |     | TIRZ Fund     |              |
|--------------|------------------|--------------------|------------------------------|-----------------------|----------------------|----------------------|-------------------|---------------|----------|-----|-------------------|---------------|---------|-----|-------------------|---------------|---------|-----|---------------|--------------|
|              |                  |                    |                              |                       |                      |                      | TIRZ Contribution |               | AV Rate  | %   | TIRZ Contribution |               | AV Rate | %   | TIRZ Contribution |               | AV Rate | %   | TIRZ Fund     |              |
|              |                  |                    |                              |                       |                      |                      | Annual            | Cumulative    |          |     | Annual            | Cumulative    |         |     | Annual            | Cumulative    |         |     | Annual        | Cumulative   |
| Base         | 2021             | 2022               |                              | \$ -                  | \$ 7,011,635         | \$ -                 | \$ -              | \$ -          | 0.479516 | 50% | \$ -              | \$ -          | 0.229   | 50% | \$ -              | \$ -          | 0.13017 | 50% | \$ -          | \$ -         |
| 1            | 2022             | 2023               | 2%                           | \$ -                  | \$ 7,151,868         | \$ 140,233           | \$ -              | \$ -          | 0.479516 | 50% | \$ -              | \$ -          | 0.229   | 50% | \$ -              | \$ -          | 0.13017 | 50% | \$ -          | \$ -         |
| 2            | 2023             | 2024               | 2%                           | \$ 49,250,000         | \$ 56,544,905        | \$ 49,533,270        | \$ 336            | \$ 336        | 0.479516 | 50% | \$ 336            | \$ 336        | 0.229   | 50% | \$ 161            | \$ 161        | 0.13017 | 50% | \$ 91         | \$ 588       |
| 3            | 2024             | 2025               | 2%                           | \$ 145,010,000        | \$ 202,685,803       | \$ 195,674,168       | \$ 118,760        | \$ 119,096    | 0.479516 | 50% | \$ 118,760        | \$ 119,096    | 0.229   | 50% | \$ 56,716         | \$ 56,876     | 0.13017 | 50% | \$ 32,239     | \$ 207,714   |
| 4            | 2025             | 2026               | 2%                           | \$ 68,430,000         | \$ 275,169,519       | \$ 268,157,884       | \$ 469,144        | \$ 588,241    | 0.479516 | 50% | \$ 469,144        | \$ 588,241    | 0.229   | 50% | \$ 224,047        | \$ 280,923    | 0.13017 | 50% | \$ 127,355    | \$ 820,546   |
| 5            | 2026             | 2027               | 2%                           | \$ 43,840,000         | \$ 324,512,910       | \$ 317,501,275       | \$ 642,930        | \$ 1,231,171  | 0.479516 | 50% | \$ 642,930        | \$ 1,231,171  | 0.229   | 50% | \$ 307,041        | \$ 587,964    | 0.13017 | 50% | \$ 174,531    | \$ 1,124,501 |
| 6            | 2027             | 2028               | 2%                           | \$ 18,185,000         | \$ 349,188,168       | \$ 342,176,533       | \$ 761,235        | \$ 1,992,405  | 0.479516 | 50% | \$ 761,235        | \$ 1,992,405  | 0.229   | 50% | \$ 363,539        | \$ 951,503    | 0.13017 | 50% | \$ 206,646    | \$ 1,331,419 |
| 7            | 2028             | 2029               | 2%                           | \$ 8,125,365          | \$ 364,297,296       | \$ 357,285,661       | \$ 820,396        | \$ 2,812,801  | 0.479516 | 50% | \$ 820,396        | \$ 2,812,801  | 0.229   | 50% | \$ 391,792        | \$ 1,343,295  | 0.13017 | 50% | \$ 222,706    | \$ 1,434,893 |
| 8            | 2029             | 2030               | 2%                           | \$ -                  | \$ 371,583,242       | \$ 364,571,607       | \$ 856,621        | \$ 3,669,422  | 0.479516 | 50% | \$ 856,621        | \$ 3,669,422  | 0.229   | 50% | \$ 409,092        | \$ 1,752,387  | 0.13017 | 50% | \$ 232,539    | \$ 1,498,252 |
| 9            | 2030             | 2031               | 0.0%                         | \$ -                  | \$ 371,583,242       | \$ 364,571,607       | \$ 874,090        | \$ 4,543,512  | 0.479516 | 50% | \$ 874,090        | \$ 4,543,512  | 0.229   | 50% | \$ 417,434        | \$ 2,169,822  | 0.13017 | 50% | \$ 237,281    | \$ 1,528,806 |
| 10           | 2031             | 2032               | 0.0%                         | \$ -                  | \$ 371,583,242       | \$ 364,571,607       | \$ 874,090        | \$ 5,417,601  | 0.479516 | 50% | \$ 874,090        | \$ 5,417,601  | 0.229   | 50% | \$ 417,434        | \$ 2,587,256  | 0.13017 | 50% | \$ 237,281    | \$ 1,528,806 |
| 11           | 2032             | 2033               | 2%                           | \$ -                  | \$ 379,014,907       | \$ 372,003,272       | \$ 874,090        | \$ 6,291,691  | 0.479516 | 50% | \$ 874,090        | \$ 6,291,691  | 0.229   | 50% | \$ 417,434        | \$ 3,004,691  | 0.13017 | 50% | \$ 237,281    | \$ 1,528,806 |
| 12           | 2033             | 2034               | 2%                           | \$ -                  | \$ 386,595,205       | \$ 379,583,570       | \$ 891,908        | \$ 7,183,598  | 0.479516 | 50% | \$ 891,908        | \$ 7,183,598  | 0.229   | 50% | \$ 425,944        | \$ 3,430,634  | 0.13017 | 50% | \$ 242,118    | \$ 1,559,970 |
| 13           | 2034             | 2035               | 2%                           | \$ -                  | \$ 394,327,109       | \$ 387,315,474       | \$ 910,082        | \$ 8,093,680  | 0.479516 | 50% | \$ 910,082        | \$ 8,093,680  | 0.229   | 50% | \$ 434,623        | \$ 3,865,257  | 0.13017 | 50% | \$ 247,052    | \$ 1,591,757 |
| 14           | 2035             | 2036               | 2%                           | \$ -                  | \$ 402,213,651       | \$ 395,202,016       | \$ 928,620        | \$ 9,022,300  | 0.479516 | 50% | \$ 928,620        | \$ 9,022,300  | 0.229   | 50% | \$ 443,476        | \$ 4,308,734  | 0.13017 | 50% | \$ 252,084    | \$ 1,624,180 |
| 15           | 2036             | 2037               | 2%                           | \$ -                  | \$ 410,257,924       | \$ 403,246,289       | \$ 947,528        | \$ 9,969,829  | 0.479516 | 50% | \$ 947,528        | \$ 9,969,829  | 0.229   | 50% | \$ 452,506        | \$ 4,761,240  | 0.13017 | 50% | \$ 257,217    | \$ 1,657,252 |
| 16           | 2037             | 2038               | 2%                           | \$ -                  | \$ 418,463,083       | \$ 411,451,448       | \$ 966,815        | \$ 10,936,644 | 0.479516 | 50% | \$ 966,815        | \$ 10,936,644 | 0.229   | 50% | \$ 461,717        | \$ 5,222,957  | 0.13017 | 50% | \$ 262,453    | \$ 1,690,985 |
| 17           | 2038             | 2039               | 2%                           | \$ -                  | \$ 426,832,345       | \$ 419,820,710       | \$ 986,488        | \$ 11,923,132 | 0.479516 | 50% | \$ 986,488        | \$ 11,923,132 | 0.229   | 50% | \$ 471,112        | \$ 5,694,069  | 0.13017 | 50% | \$ 267,793    | \$ 1,725,393 |
| 18           | 2039             | 2040               | 2%                           | \$ -                  | \$ 435,368,991       | \$ 428,357,356       | \$ 1,006,554      | \$ 12,929,685 | 0.479516 | 50% | \$ 1,006,554      | \$ 12,929,685 | 0.229   | 50% | \$ 480,695        | \$ 6,174,764  | 0.13017 | 50% | \$ 273,240    | \$ 1,760,489 |
| 19           | 2040             | 2041               | 0.0%                         | \$ -                  | \$ 435,368,991       | \$ 428,357,356       | \$ 1,027,021      | \$ 13,956,706 | 0.479516 | 50% | \$ 1,027,021      | \$ 13,956,706 | 0.229   | 50% | \$ 490,469        | \$ 6,665,233  | 0.13017 | 50% | \$ 278,796    | \$ 1,796,287 |
| 20           | 2041             | 2042               | 0.0%                         | \$ -                  | \$ 435,368,991       | \$ 428,357,356       | \$ 1,027,021      | \$ 14,983,727 | 0.479516 | 50% | \$ 1,027,021      | \$ 14,983,727 | 0.229   | 50% | \$ 490,469        | \$ 7,155,702  | 0.13017 | 50% | \$ 278,796    | \$ 1,796,287 |
| 21           | 2042             | 2043               | 2%                           | \$ -                  | \$ 444,076,371       | \$ 437,064,736       | \$ 1,027,021      | \$ 16,010,748 | 0.479516 | 50% | \$ 1,027,021      | \$ 16,010,748 | 0.229   | 50% | \$ 490,469        | \$ 7,646,171  | 0.13017 | 50% | \$ 278,796    | \$ 1,796,287 |
| 22           | 2043             | 2044               | 2%                           | \$ -                  | \$ 452,957,899       | \$ 445,946,264       | \$ 1,047,898      | \$ 17,058,646 | 0.479516 | 50% | \$ 1,047,898      | \$ 17,058,646 | 0.229   | 50% | \$ 500,439        | \$ 8,146,610  | 0.13017 | 50% | \$ 284,464    | \$ 1,832,800 |
| 23           | 2044             | 2045               | 2%                           | \$ -                  | \$ 462,017,057       | \$ 455,005,422       | \$ 1,069,192      | \$ 18,127,838 | 0.479516 | 50% | \$ 1,069,192      | \$ 18,127,838 | 0.229   | 50% | \$ 510,608        | \$ 8,657,219  | 0.13017 | 50% | \$ 290,244    | \$ 1,870,044 |
| 24           | 2045             | 2046               | 2%                           | \$ -                  | \$ 471,257,398       | \$ 464,245,763       | \$ 1,090,912      | \$ 19,218,750 | 0.479516 | 50% | \$ 1,090,912      | \$ 19,218,750 | 0.229   | 50% | \$ 520,981        | \$ 9,178,200  | 0.13017 | 50% | \$ 296,140    | \$ 1,908,033 |
| 25           | 2046             | 2047               | 2%                           | \$ -                  | \$ 480,682,546       | \$ 473,670,911       | \$ 1,113,066      | \$ 20,331,816 | 0.479516 | 50% | \$ 1,113,066      | \$ 20,331,816 | 0.229   | 50% | \$ 531,561        | \$ 9,709,761  | 0.13017 | 50% | \$ 302,154    | \$ 1,946,782 |
| 26           | 2047             | 2048               | 2%                           | \$ -                  | \$ 490,296,197       | \$ 483,284,562       | \$ 1,135,664      | \$ 21,467,480 | 0.479516 | 50% | \$ 1,135,664      | \$ 21,467,480 | 0.229   | 50% | \$ 542,353        | \$ 10,252,114 | 0.13017 | 50% | \$ 308,289    | \$ 1,986,306 |
| 27           | 2048             | 2049               | 2%                           | \$ -                  | \$ 500,102,121       | \$ 493,090,486       | \$ 1,158,713      | \$ 22,626,193 | 0.479516 | 50% | \$ 1,158,713      | \$ 22,626,193 | 0.229   | 50% | \$ 553,361        | \$ 10,805,475 | 0.13017 | 50% | \$ 314,546    | \$ 2,026,620 |
| 28           | 2049             | 2050               | 2%                           | \$ -                  | \$ 510,104,163       | \$ 503,092,528       | \$ 1,182,224      | \$ 23,808,417 | 0.479516 | 50% | \$ 1,182,224      | \$ 23,808,417 | 0.229   | 50% | \$ 564,589        | \$ 11,370,064 | 0.13017 | 50% | \$ 320,928    | \$ 2,067,740 |
| 29           | 2050             | 2051               | 0.0%                         | \$ -                  | \$ 510,104,163       | \$ 503,092,528       | \$ 1,206,205      | \$ 25,014,622 | 0.479516 | 50% | \$ 1,206,205      | \$ 25,014,622 | 0.229   | 50% | \$ 576,041        | \$ 11,946,105 | 0.13017 | 50% | \$ 327,438    | \$ 2,109,683 |
| 30           | 2051             | 2052               | 0.0%                         | \$ -                  | \$ 510,104,163       | \$ 503,092,528       | \$ 1,206,205      | \$ 26,220,827 | 0.479516 | 50% | \$ 1,206,205      | \$ 26,220,827 | 0.229   | 50% | \$ 576,041        | \$ 12,522,146 | 0.13017 | 50% | \$ 327,438    | \$ 2,109,683 |
|              |                  |                    |                              | \$ 332,840,365        |                      |                      | \$ 26,220,827     |               |          |     | \$ 12,522,146     |               |         |     | \$ 7,117,938      |               |         |     | \$ 45,860,910 |              |

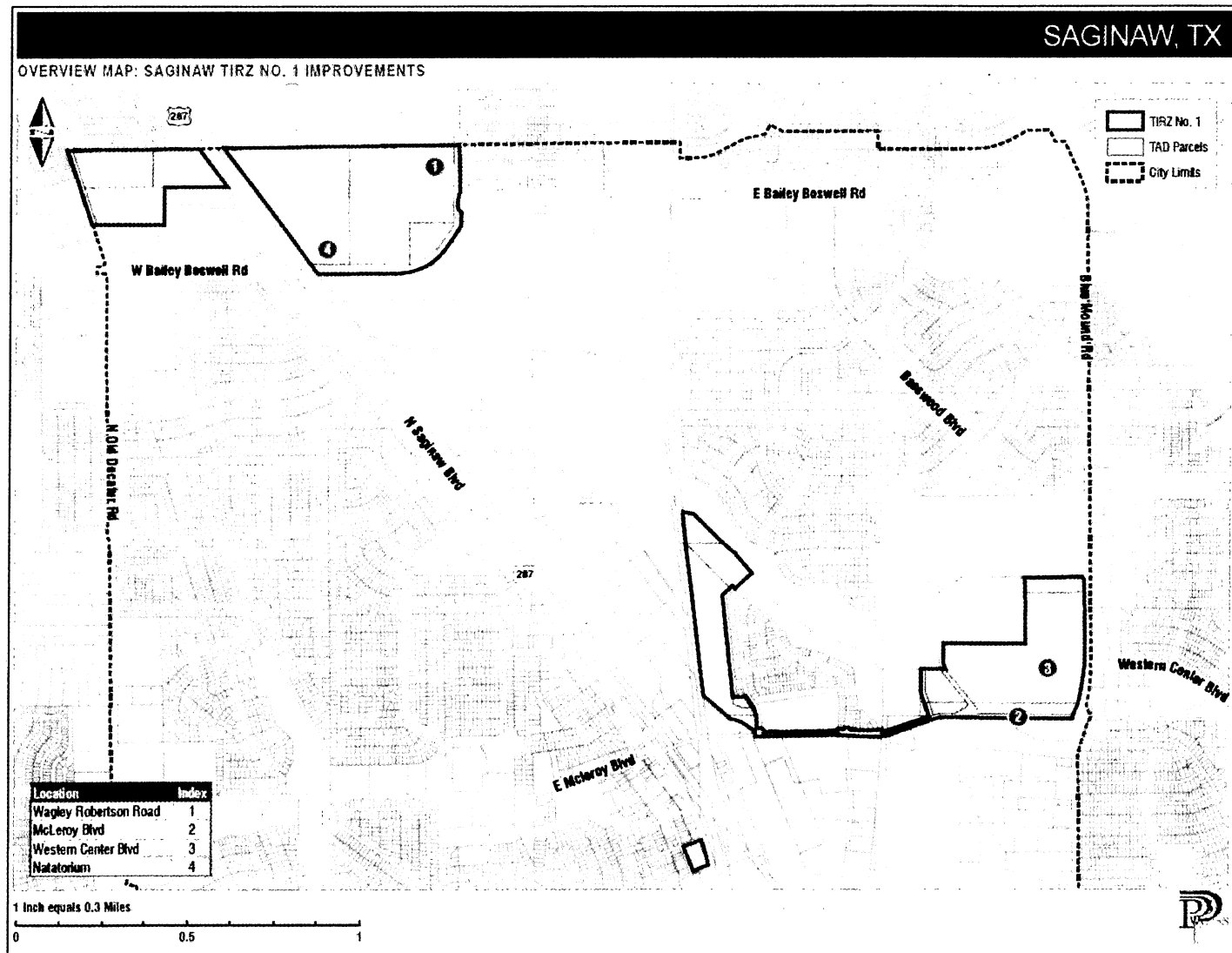
| Assumptions                     |              |
|---------------------------------|--------------|
| Base Taxable Value <sup>2</sup> | \$ 7,011,635 |

| Footnotes                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------|
| 1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.    |
| 2) Base Taxable Value is an estimate subject to confirmation by TAD.                                            |
| 3) County and College District have not yet agreed to participate and are shown for illustrative purposes only. |

# EXHIBIT F – PROPOSED USES OF THE ZONE



## EXHIBIT G – MAP OF THE PUBLIC IMPROVEMENTS



## EXHIBIT H – PARCEL IDENTIFICATION

| Account Number | Legal Description                                                                  |
|----------------|------------------------------------------------------------------------------------|
| 4324064        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3G3                                    |
| 4600061        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3D                                     |
| 6342841        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3A                                     |
| 1502174        | KERR'S, EDGAR SUBDIVISION Lot 16A                                                  |
| 2643871        | SAGINAW Block 4 PT BLK 4                                                           |
| 2643898        | SAGINAW Block 4 ALL LESS E25'                                                      |
| 3749363        | BILES, JAMES H SURVEY Abstract 119 Tract 1                                         |
| 4769236        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3B04 IMPROVEMENTS                      |
| 6819451        | OLD DECATUR ADDITION Block 1 Lot 1 LESS PORTION WITH EXEMPTION (33% OF LAND VALUE) |
| 41179196       | BILES, JAMES H SURVEY Abstract 119 Tract 1F02                                      |
| 41179218       | BILES, JAMES H SURVEY Abstract 119 Tract 1F03                                      |
| 40997235       | ARMENDARIS, JUAN SURVEY Abstract 58 Tract 1E                                       |
| 6624278        | OLD DECATUR ADDITION Block 1 Lot 1 PORTION WITH EXEMPTION (67% OF LAND VALUE)      |
| 4600029        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3B03                                   |
| 6685730        | THOMAS, BENJAMIN SURVEY Abstract 1497 Tract 3B04 LESS IMPROVEMENTS                 |
| 3771849        | BRADFORD, JAMES A SURVEY Abstract 183 Tract 1A                                     |
| 4232925        | WALKER, JOSIAH SURVEY Abstract 1602 Tract 3C01                                     |
| 3771830        | BRADFORD, JAMES A SURVEY Abstract 183 Tract 1                                      |
| 4601238        | WALKER, JOSIAH SURVEY Abstract 1602 Tract 3E                                       |
| 4601203        | WALKER, JOSIAH SURVEY Abstract 1602 Tract 3C                                       |
| 41483030       | BRADFORD, JAMES A SURVEY Abstract 183 Tract 1K                                     |