

PETITION FOR THE CREATION OF A
PUBLIC IMPROVEMENT DISTRICT WITHIN
THE CITY OF MANSFIELD, TEXAS
(Staybolt Public Improvement District)

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The undersigned petitioner (the "Petitioner"), acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the "Act"), hereby petitions and requests the City Council of the City of Mansfield, Texas (the "City") create a public improvement district (the "District") encompassing the approximately 134.3 acres described in Exhibit A attached hereto ("Property") located [within the corporate limits/outside of the corporate limits of the City, and in support of this petition the Petitioner would present the following:

Section 1. Standing of Petitioner. The Petitioner is (1) the owner of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owner of real property liable for assessment under the proposal who: (a) constitutes more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (b) owns taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

Section 2. General nature of the proposed public improvements. The proposed public improvements (collectively, the "Authorized Improvements") include : (i) landscaping; (ii) erection of fountains, distinctive lighting, and signs; (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of-way; (iv) construction or improvement of pedestrian malls; (v) acquisition and installation of pieces of art; (vi) acquisition, construction, or improvement of libraries; (vii) acquisition, construction, or improvement of off-street parking facilities; (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities; (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements; (x) the establishment or improvement of parks; (xi) projects similar to those listed in Subdivisions (i)-(x); (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement; (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; (xiv) payment of expenses incurred in the establishment, administration, and operation of the district; (xv) the development, rehabilitation, or expansion of affordable housing; and (xvi) payment of expenses associated with financing such public improvement projects, which may include but are not limited to, costs associated with the issuance and sale of revenue bonds secured by

assessments levied against the Property within the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Section 3. Estimated cost of the proposed Authorized Improvements: Petitioner estimates the cost to design, acquire and construct the Authorized Improvements is \$40,000,000.

Section 4. Boundaries. The proposed boundaries of the District are described in Exhibit A.

Section 5. Method of assessment. The City shall levy assessments on each lot or parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefitted.

Section 6. Apportionment of cost. The proposed apportionment of cost between the District and the City as a whole is as follows:

The City will not be obligated to provide any funds to finance the Authorized Improvements. All of the costs of the Authorized Improvements will be paid from assessments levied on properties in the District and from other sources of funds, if any, available to the Petitioner.

Section 7. Management of the District. The management of the District will be the ultimate responsibility of the City; provided that, to the extent allowed by law, the City may contract with a private company to carry out all or a part of such City responsibilities, as well as the day-to-day management and administration of the District.

Section 8. Concurrence of the Petitioner. The Petitioner signing this petition concurs in and requests the establishment of the District.

Section 9. Advisory board. An advisory board is not required but may be established by the City to develop and recommend an improvement plan to the City Council of the City.

The undersigned requests that the City Council grant its consent as stated above.

RESPECTFULLY SUBMITTED, on this 22nd day of January, 2025.

[Signature on following page]

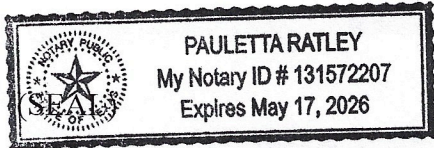
PETITIONER:

Arcadia Staybolt Land Investments, LLC,
a Texas Limited Liability Company

By: [Signature]
Name: John Hodge
Title: Manager

THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on this the 20th day of January, 2025, by John Hodge, Manager of Arcadia Staybolt Land Investments, LLC, a Texas Limited Liability Company, on behalf of said entity.



[Signature]
Notary Public in and for the
State of T E X A S

Exhibit A
LEGAL DESCRIPTION OF BOUNDARIES

Tract 1:

BEING a tract at land situated in the H. Henderson Survey, Abstract No. 432, City of Mansfield, Ellis County, Texas, being all of a tract conveyed to Myrna P. Abrams by deed recorded in Volume 2566, Page 1485, Deed Records, Ellis County, Texas (DIRECT), with the subject tract being more particularly described as follows:

BEGINNING at a 1/2" Iron rod with plastic cap stamped "SPIARSENG" set on the south line of Britton Road, a public road, for the northwest corner of the Original Town of Britton Addition, recorded in Volume 158. Page 45 DIRECT;

THENCE along the west line of the Original Town of Britton, the following:

S 00°21'10" E, 200.00 feet;

N 89°38'50" E. 288.00 feet;

And S 35°45'13" E, 983.60 feet to a point In Noah Street, a public road;

THENCE S 04°10'57" W, 393.69 feet along the approximate center of Noah Street to the north corner the Britton Cemetery;

THENCE along the common line thereof, the following:

S 76°15'34" W, 292.73 feet to a fence post;

S 12°33'45" E, 383.45 feet to a fence post;

And N 71°36'31" E, 302.63 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set on the west line of a U.S. Army Corps of Engineers property;

THENCE S 01°26'36" E, 470.00 feet along the west line thereof to a 5/8" iron rod with plastic cap found far a westerly corner of a tract conveyed to Central Thesis LLC, recorded in Instrument No. 2337548 DIRECT;

THENCE S 01°57'38" W, 457.97 feet along the west line thereof to a 1/2" iron rod found:

THENCE S 89°58'28" W, 777.35 feet departing said property to a fence post found for the east corner of a tract conveyed to Fred Ballard, Jr., et al, recorded in Volume 1811, Page 1338 DIRECT;

THENCE N 29°56'58" W, 2150.43 feet along the northeast line thereof to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set for the most southerly corner of Lot 1-R, Block 1, Maranatha Ranch Addition, recorded in Cabinet H, Slide 640, Plat Records, Ellis County, Texas;

THENCE along the east line thereof, the following:

N 64°52'41" E, 694.60 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set;

N 16°34'19" W, 125.68 feet;

N 20°11'41" E. 195.03 feet;

N 69°48'19" W, 15.00 feet;

N 00°48'19" W, 106.45 feet;

N 44°11'41" E, 77.78 feet;

And N 01°28'02" W, 36.94 feet to a 1/2" iron rod with plastic cap stamped "SPIARSENG" set in the south line of Britton Road;

THENCE S 89°50'15" E, 235.22 feet along the south line thereof to the POINT OF BEGINNING with the subject tract containing 2,920,374 square feet or 67.043 acres of land.

Tract 2:

BEING a tract of land situated in the M. Gregg Survey, Abstract No. 385, the H. Henderson Survey, Abstract No. 432, and the J. Lawrence Survey, Abstract No. 616, City of Mansfield, Ellis County, Texas, being all of a tract conveyed to Fred Ballard, Jr., et al, by deed recorded in Volume 1811, Page 1338 of the Deed Records, Ellis County, Texas (DRECT), with the subject tract being more particularly described as follows:

BEGINNING at a MAG nail found at the intersection of Lonestar Road, a public road, Heritage Parkway, a public road, and Britton Road, a public road;

THENCE N 89°59'37" E, 277.56 feet along the approximate center of Britton Road to a MAG nail found;

THENCE S 89°46'58" E, 1219.40 feet continuing along the approximate center of Britton Road to the most northerly northwest corner of Lot 1-R, Block 1, Maranatha Ranch Addition, recorded in Cabinet H, Slide 640, Plat Records, Ellis County, Texas;

THENCE along the common line thereof, the following:

S 00°48'19" E, 212.90 feet;

S 20°1'14" W, 181.44 feet;

N 64°48'19" W, 192.67 feet;

S 64°52'41" W, 578.74 feet;

And S 29°56'58" E, passing the south corner of Lot 1-R, being a westerly corner of a tract conveyed to Myrna P. Abrams, recorded in Volume 2566, Page 1485 DRECT, and continuing along the southwest line thereof a total distance of 2470.49 feet to a fence post found for corner;

THENCE S 88°45'41" W, 311.94 feet to a point being the northwest corner of a tract conveyed to the Greenway Trails Owners Association, recorded in Instrument No. 2122809 DRECT, and being the north corner of a tract conveyed to Sunbelt Land Investments/360, Ltd., recorded in Volume 2746, Page 1136 DRECT;

THENCE S 62°59'54" W, 749.88 feet along the common line thereof to the south corner of a tract conveyed to Judith Phillips, recorded in Volume 1106, Page 599 DRECT;

THENCE N 29°58'46" W, 2326.69 feet along the northeast line thereof to a railroad spike found on the southeast line of a tract conveyed to the City of Mansfield, recorded in Document No. 2245479 DRECT;

THENCE N 61°09'21" E, 652.09 feet along the common line thereof to a point for corner;

THENCE N 29°28'34" W, continuing along the common line of said City tract, passing into and along the approximate center of Lonestar Road, a total distance of 814.71 feet to the POINT OF BEGINNING with the subject tract containing 3,067,309 square feet or 70.416 acres of land.

SAVE AND EXCEPT:

BEING a tract of land situated in the J. Lawrence Survey, Abstract No. 616, City of Mansfield, Ellis County, Texas, being part of a tract conveyed to Fred Ballard, Jr., et al, by deed recorded in Volume 1811, Page 1338 of the Deed Records, Ellis County, Texas (DRECT), with the subject tract being more particularly described as follows:

BEGINNING at a railroad spike found on the southeast line of a tract conveyed to the City of Mansfield, recorded in Document No. 2245479 DRECT, for the northeast corner of a tract conveyed to Judith Phillips, recorded in Volume 1106, Page 599 DRECT;

THENCE N 61°09'21" E, 617.68 feet along the southeast line of said Mansfield tract;

THENCE S 03°57'13" E, 1407.46 feet into and through said Ballard tract to the west line thereof, being the east line of said Phillips tract;

THENCE N 29°58'46" W, 1276.98 feet along the common line thereof to the POINT OF BEGINNING with the subject tract containing 394,306 square feet or 9.052 acres of land.

Tract 3:

BEING a tract of land situated in the J. Lawrence Survey, Abstract No. 616, City of Mansfield, Ellis County, Texas, being part of Tract I, conveyed to Judith Phillips by deed recorded in Volume 1106, Page 599 of the Deed Records, Ellis County, Texas (DRECT), with the subject tract being more particularly described as follows:

BEGINNING at a 1/2" iron rod found on a north line of a tract conveyed to Sunbelt Land Investments/360, Ltd., recorded in Volume 2746, Page 1136 DRECT, for the southeast corner of a tract conveyed to Tarrant County Water Control, recorded in Volume 531, Page 538 DRECT;

THENCE N 52°42'23" W, 123.90 feet along the common line thereof;

THENCE N 03°57'13" W, 1017.91 feet into and through Tract II to a point on the west line of a tract conveyed to Fred Ballard, Jr. et al., recorded in Volume 1811, Page 1338 DRECT;

THENCE S 29°58'46" E, 1049.71 feet along the common line thereof to the north line of said Sunbelt tract;

THENCE S 62°59'54" W, 399.30 feet along the common line thereof to the POINT OF BEGINNING with the subject tract containing 256,707 square feet or 5.893 acres of land.