

**AGREEMENT TO PARTICIPATE IN
TAX INCREMENT REINVESTMENT ZONE NUMBER TWO,
CITY OF MANSFIELD, TEXAS
(HISTORIC MANSFIELD)**

This **AGREEMENT TO PARTICIPATE IN TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MANSFIELD, TEXAS** ("**Agreement**") is entered into by and between the **CITY OF MANSFIELD, TEXAS** (the "**City**") and **TARRANT COUNTY, TEXAS** (the "**County**").

The City and the County hereby agree that the following statements are true and correct and constitute the basis upon which the City and the County have entered into this Agreement:

- A. On December 10, 2012, the City Council of the City of Mansfield, Texas (the "**Council**") adopted City Ordinance No. 1861-12 designating certain real property generally located along Historic Main Street/Business Highway 287 as Tax Increment Reinvestment Zone Number Two, City of Mansfield, Texas (the "**Zone**"). The Zone is informally known as "Historic Mansfield". City Ordinance No. 1861-12 is hereby incorporated by reference for all purposes and collectively attached hereto as **Exhibit "A"**.
- B. Designation of the Zone will cause development of property in and around the Zone to occur that would not occur otherwise in the foreseeable future. It is anticipated that other complementary development in the Zone will follow. This overall development will result in increased tax revenues and other public benefits for both the City and the County.
- C. Pursuant to Section 311.013(f) of the Texas Tax Code, the County is not required to pay any tax increment into the tax increment fund of the Zone unless it enters into an agreement to do so with the City. The County wishes to enter into such an agreement with the City.

NOW, THEREFORE, for and in consideration of the conditions set forth herein, the sufficiency of which is hereby acknowledged, the City and the County do hereby contract, covenant and agree as follows:

1. INCORPORATION OF RECITALS.

The parties hereby agree that the recitals set forth above are true and correct and form the basis upon which they have entered into this Agreement.

2. **DEFINITIONS.**

In addition to any terms defined in the body of this Agreement, the following terms shall have the definitions ascribed to them as follows:

Act means the Tax Increment Financing Act, as amended and as codified in Chapter 311 of the Texas Tax Code.

Captured Appraised Value in a given year means the total appraised value of all real property taxable by the County and located in the Zone for that year less the Tax Increment Base.

Project Plan means the project plan for the development and/or redevelopment of the Zone, as adopted by the TIF Board and approved by the City Council of the City and attached hereto as **Exhibit "B"**.

TIF Board means the governing board of directors of the Zone appointed in accordance with Section 311.009 of the Act and pursuant to Section 4.4 of this Agreement.

Tax Increment in a given year means the amount of property taxes levied and collected by the County for that year on the Captured Appraised Value of real property taxable by the County and located in the Zone.

Tax Increment Base means the total appraised value as of January 1, 2012 of all real property taxable by the County and located in the Zone.

Tax Increment Fund means that fund created by the City pursuant to Section 311.014 of the Act and Section 4 of City Ordinance No. 1861-12, which will be maintained by the City as a separate and individual account into which all revenues of the Zone will be deposited, including (i) deposits of Tax Increment by the City and by other taxing units with jurisdiction over real property in the Zone, including the County, and (ii) all accrued interest earned on the cash balance of the fund.

TIF Ordinance means City Ordinance No. 1861-12 adopted on December 10, 2012, attached hereto as **Exhibit "A"**.

Zone means the certain real properties and boundaries as described in City Ordinance No. 1861-12.

3. **DEPOSIT OF TAX INCREMENT.**

Pursuant to a Resolution duly adopted by the governing body of the County, which Resolution is attached hereto as **Exhibit "C"** and is hereby made a part of this Agreement for all purposes, and specifically subject to Section 4 of this Agreement, the County hereby agrees to deposit each year during the first twenty-five (25) years of the term of the Zone,

beginning with the 2013 tax year, seventy-five (75%) of the County's Tax Increment into the Tax Increment Fund up to a maximum cumulative contribution of \$3,307,836 (the "Maximum County Contribution").

The County is not obligated to pay the County Tax Increment from any source other than taxes collected on the Captured Appraised Value. Furthermore, the County has no duty or obligation to pay the County Tax Increment from any other County taxes or revenues, or until the County Tax Increment in the Zone is actually collected. Any portion of the taxes representing the County Tax Increment that are paid to the County and subsequently refunded pursuant to the provision of the Texas Tax Code shall be offset against future payments to the Tax Increment Fund.

4. LIMITATIONS ON TAX INCREMENT DEPOSITS AND USE OF FUNDS.

This Agreement is based on the following conditions, and the City agrees and acknowledges the County's right to enforce the conditions contained herein by injunction or any other lawful means in the event one or more of such conditions are not satisfied.

4.1 Amendments to TIF Ordinance.

The TIF Ordinance designates the boundaries, the eligible real properties for the calculation of Tax Increment for the Zone and the specific participation level of the City. If the TIF Ordinance is amended, the County may suspend payment into the TIF Fund as described in Section 3 until the amendment is approved by the governing body of the County as an amendment to this Agreement.

4.2. Certain Zone Project Costs Excluded.

The Tax Increment deposited into the Tax Increment Fund by the County shall be used only to pay a portion of a maximum of \$15,150,000 in project costs for infrastructure improvements or other public improvements as set forth and identified in the Project Plan (the "Maximum Project Costs").

All TIF Fund allocations, including but not limited to any management and administrative costs, must be approved by the TIF Board in accordance with the Project Plan. If the Project Plan passed by the City Council is further amended to substantially change the scope and nature of the projects included in the Project Plan or to include additional projects and associated costs that will increase the Total Public Improvement Costs of the Project Plan as shown in Exhibit "B" attached hereto, the County may suspend payment into the TIF Fund as described in Section 3 until the amendment is approved by the governing body of the County as an amendment to this Agreement.

4.3. Zone Expansion.

As defined, the Zone shall include real properties located within the boundaries as described in the TIF Ordinance. If the Zone is expanded, the County is not required to deposit into the Tax Increment Fund any Tax Increment generated from properties in the expanded area unless participation in the expanded boundary area is approved by the governing body of the County as an amendment to this Agreement. Additionally, the Tax Increment deposited into the Tax Increment Fund by the County may not be used for any permissible project costs in any portion of the expanded area of the Zone unless approved by the governing body of the County as an amendment to this Agreement.

4.4 TIF Board Membership.

Notwithstanding anything to the contrary in City's ordinance creating the Zone, pursuant to the provisions of Sections 311.009(a), Texas Tax Code, the County shall have the unequivocal right to appoint and thereafter at all times maintain one (1) member on the Board of Directors of the Zone. The County may also appoint and maintain as many non-voting ex-officio members on the Board of Directors of the Zone as the County may desire.

5. TERM.

This Agreement shall take effect on the date as of which both parties have executed it and shall expire upon the earlier of (i) December 31, 2037 or an earlier termination date designated by ordinance subsequently adopted by the City Council of the City or, (ii) the date on which all project costs of the Zone, including, but not limited to, tax increment bonds and interest on those bonds, have been paid or otherwise satisfied in full or, (iii.) the date on which the Maximum County Contribution is reached, or (iv.) the date on which the Maximum Project Costs have been paid.

Nothing in this Agreement limits the authority of the Tarrant County Commissioners Court to extend the term of the Agreement. Upon termination of the Agreement, the obligation of the County to contribute to the Tax Increment Fund for the Zone shall end; however, any refund obligations of the City, the Zone or any related redevelopment authority shall survive such termination.

6. TIF FUND ACCOUNTING.

Throughout the term of the Zone, no later than 90th day following the end of each fiscal year of the City, the City shall provide the County with an annual report on the Zone and an accounting of the funds deposited to and disbursed from the Tax Increment Fund, including accrued interest. After all project costs, obligations and/or bonded indebtedness of the Zone have been paid or at the time of the expiration of this Agreement, any funds remaining in the Tax Increment Fund following the final annual accounting by the City shall be paid to those taxing units participating in the Zone in proportion to each taxing unit's share of the total amount of Tax Increment deposited into the Tax Increment Fund.

Furthermore, if the projects to be undertaken pursuant to the Project Plan are not undertaken, are discontinued, or are terminated, all monies remaining in the Tax Increment Fund after satisfaction of lawful claims, shall be paid to the participating taxing entities in proportion to their respective share of the total amount of Tax Increment deposited into the Tax Increment Fund derived from taxable real property in the Zone that were deposited in the Tax Increment. In no event shall payment of monies to the participating taxing units exceed ninety (90) days.

In the event the City creates a redevelopment authority in connection with the Zone, the City shall provide to the County a copy of each of the audits required by the agreement between the City, the Zone and any such redevelopment authority within thirty (30) days of receipt of each audit.

7. RESPONSIBILITY FOR ACTS.

The City and the County shall each be responsible for the sole negligent acts of their officers, agents, employees or separate contractors. In the event of joint and concurrent negligence of both the City and the County, responsibility, if any, shall be apportioned comparatively with the laws of the State of Texas, with the understanding that neither party waives any governmental powers or immunities or any other defenses available to each individually.

8. NOTICES.

All written notices called for or required by this Agreement shall be addressed to the following, or such other party or address as either party may subsequently designate in writing, by certified mail, postage prepaid, or by hand delivery:

City:

City Manager
City of Mansfield
1200 E. Broad Street
Mansfield, Texas 76063

County:

Tarrant County Administrator's Office
100 East Weatherford, Suite 404
Fort Worth, Texas 76196-0609

with copies to:

Director of Planning
City of Mansfield
1200 E. Broad Street
Mansfield, Texas 76063

9. NO WAIVER.

The failure of either party to insist upon the performance of any term or provision of this Agreement or to exercise any right granted hereunder shall not constitute a waiver

of that party's right to insist upon appropriate performance or to assert any such right on any future occasion.

10. VENUE AND JURISDICTION.

If any action, whether real or asserted, at law or in equity, arises on the basis of any provision of this Agreement, venue for such action shall lie in state courts located in Tarrant County, Texas or the United States District Court for the Northern District of Texas. This Agreement shall be construed in accordance with the laws of the State of Texas.

11. NO THIRD PARTY RIGHTS.

The provisions and conditions of this Agreement are solely for the benefit of the City and the County and are not intended to create any rights, contractual or otherwise, to any other person or entity.

12. FORCE MAJEURE.

The parties shall exercise every reasonable effort to meet their respective obligations as set forth in this Agreement, but shall not be held liable for any delay in or omission of performance due to *force majeure* or other causes beyond their reasonable control, including, but not limited to, compliance with any government law, ordinance or regulation, acts of God, acts of omission, fires, strikes, lockouts, national disasters, wars, riots, material or labor restrictions, transportation problems and/or any other cause beyond the reasonable control of either party.

13. INTERPRETATION.

In the event of any dispute over the meaning or application of any provision of this Agreement, this Agreement shall be interpreted fairly and reasonably, and neither more strongly for or against any party, regardless of the actual drafter of this Agreement.

14. CAPTIONS.

Captions and headings used in this Agreement are for reference purposes only and shall not be deemed a part of this Agreement.

15. ENTIRETY OF AGREEMENT.

This Agreement, including any exhibits attached hereto and any documents incorporated herein by reference, contains the entire understanding and agreement between the City and the County as to the matters contained herein. Any prior or contemporaneous oral or written agreement is hereby declared null and void to the extent in conflict with any provision of this Agreement. Notwithstanding anything to the contrary herein, this Agreement shall not be amended unless executed in writing by both

parties and approved by the City Council of the City in an open meeting held in accordance with Chapter 551 of the Texas Government Code.

16. COUNTERPARTS.

This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

EXECUTED as of the later date below:

TARRANT COUNTY, TEXAS:

By: B. Glen Whitley
B. GLEN WHITLEY, County Judge

Date: 3/12/13

ATTEST:

By: Melissa K. Slaton
Deputy County Clerk

APPROVED AS TO FORM*:

By: Ray Pike
Assistant District Attorney

** By law, the District Attorney's Office may only advise or approve contracts or legal documents on behalf of its clients. It may not advise or approve a contract or legal document on behalf of other parties. Our view of this document was conducted solely from the legal perspective of our client. Our approval of this document was offered solely for the benefit of our client. Other parties should not rely on this approval and should seek review and approval by their own respective attorney (s).*

CITY OF MANSFIELD, TEXAS

By: _____
DAVID L. COOK, Mayor

Date: _____

ATTEST:

City Secretary

APPROVED AS TO FORM:

BY _____
City Attorney

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

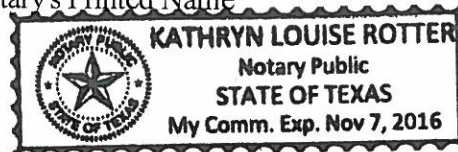
TARRANT COUNTY, TEXAS
Acknowledgment

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared **B. GLEN WHITLEY**, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for and as the act and deed of **TARRANT COUNTY, TEXAS.**, and as the **County Judge** thereof, and for the purposes and consideration therein expressed, and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 12 day of March, 2013.

11-7-2016
My Commission Expires

Kathryn Louise Rotter
Notary Public in and for
The State of Texas
Kathryn Louise Rotter
Notary's Printed Name



THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

CITY OF MANSFIELD, TEXAS
Acknowledgment

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared **DAVID L. COOK** known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for and as the act and deed of the **CITY OF MANSFIELD**, a municipal corporation of Tarrant County, Texas, and as the **Mayor** thereof, and for the purposes and consideration therein expressed, and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the _____ day of _____, 2013.

My Commission Expires

Notary Public in and for
The State of Texas

Notary's Printed Name

EXHIBIT "A"

ORDINANCE NO. OR-1861-12**AN ORDINANCE DESIGNATING A CERTAIN AREA AS TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MANSFIELD, TEXAS, ESTABLISHING A BOARD OF DIRECTORS FOR SUCH REINVESTMENT ZONE, MAKING CERTAIN FINDINGS, AND OTHER MATTERS RELATED THERETO**

WHEREAS, the City Council of the City of Mansfield, Texas, (the "City"), desires to promote the development of a certain geographic area within its jurisdiction by the creation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the City Council has developed and prepared a Preliminary Reinvestment Zone Project Plan, attached hereto as Exhibit "C," and Preliminary Reinvestment Zone Financing Plan, attached hereto as Exhibit "D"; and

WHEREAS, in compliance with the Act, the City has called a public hearing to hear public comments on the creation of the proposed reinvestment zone and its benefits to the City and the property in the proposed reinvestment zone; and

WHEREAS, in compliance with the Act, notice of such public hearing was published on November 2, 2012 in the Star-Telegram, a paper of general circulation in the City, such publication date being not later than seven (7) days prior to the date of the public hearing; and

WHEREAS, such hearing was convened at the time and place mentioned in the published notice, to wit, on November 12, 2012 at 7:00 p.m., in the City Hall of the City of Mansfield, Texas, which hearing was then closed; and

WHEREAS, the City, at such hearing, invited any interested person, or his attorney, to appear and speak for or against the creation of the reinvestment zone, the boundaries of the proposed reinvestment zone, whether all or part of the territory which is described and attached hereto as Exhibit "A" and depicted on the map attached hereto as Exhibit "B" should be included in such proposed reinvestment zone, the concept of tax increment financing and the establishment of a board of directors of the proposed reinvestment zone; and

WHEREAS, all owners of property located within the proposed reinvestment zone and all other taxing units and other interested persons were given a reasonable opportunity at such public hearing to protest the creation of the proposed reinvestment zone and/or the inclusion of their property in such reinvestment zone; and

WHEREAS, the proponents of the reinvestment zone offered evidence, both oral and documentary, in favor of all of the foregoing matters relating to the creation of the reinvestment zone, and opponents, if any, of the reinvestment zone appeared to contest creation of the zone.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THAT:

**SECTION 1.
RECITALS APPROVED**

That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

**SECTION 2.
FINDINGS**

That the City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- A. That the reinvestment zone, as defined in Exhibits "A" and "B", meets the criteria for the creation of a reinvestment zone set forth in Section 311.005 of the Act in that:
 - 1) The area substantially arrests or impairs the sound growth of the City, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals or welfare in its present condition and use because of the presence of:
 - a) A substantial number of substandard, slum, deteriorated, or deteriorating structures;
 - b) The predominance of defective or inadequate sidewalk or street layout;
 - c) Faulty lot layout in relation to site, adequacy, accessibility or usefulness; or
 - d) The deterioration of site or other improvements.
- B. That the improvements in the reinvestment zone will significantly enhance the value of all taxable real property in the reinvestment zone and will be of general benefit to the City.
- C. That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 50 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any.
- D. That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is used for residential purposes, which is defined in the Act as any property occupied by a house which has less than five living units.
- E. That development or redevelopment would not occur within the reinvestment zone solely through private investment in the foreseeable future.

**SECTION 3.
REINVESTMENT ZONE DESIGNATED**

That the City hereby designates a reinvestment zone over the area described in Exhibit "A" attached hereto and depicted in the map attached hereto as Exhibit "B" and such reinvestment zone shall hereafter be identified as Tax Increment Reinvestment Zone Number Two, City of Mansfield, Texas (the "Zone" or "Reinvestment Zone").

**SECTION 4.
BOARD ESTABLISHED**

That there is hereby established a board of directors for the Zone that shall consist of five members. The board of directors of Tax Increment Reinvestment Zone Number Two, City of Mansfield, Texas shall be established as follows:

- A. Four members shall be appointed by the City Council from among Councilmembers, and one member may be appointed by Tarrant County. All members appointed to the board shall meet the eligibility requirements set forth in the Act.
- B. The terms of the board members shall be two-year terms. Each year, the City Council shall appoint one member of the board to serve as chairman for a term of one year that begins on January 1st of the following year. The board may elect from its members a vice chairman and other officers as it sees fit.
- C. The board of directors shall make recommendations to the City Council concerning the administration of the Zone. It shall prepare and adopt a project plan and reinvestment zone financing plan for the Zone and must submit such plans to the City Council for its approval.

**SECTION 5.
PRELIMINARY FINANCING PLAN**

The Preliminary Reinvestment Zone Project Plan, attached hereto as Exhibit "C," and Preliminary Reinvestment Zone Financing Plan, attached hereto as Exhibit "D" is hereby approved.

**SECTION 6.
TERM OF ZONE**

That the Zone shall take effect immediately upon passage of this ordinance and that the termination of the Zone shall occur on December 31, 2041, or at an earlier time designated by subsequent ordinance of the City Council in the event the City determines that the Zone should be terminated due to insufficient private investment, accelerated private investment or other good cause, or at such time as all project costs and tax increment bonds, if any, and the interest thereon, have been paid in full.

**SECTION 7.
TAX INCREMENT BASE**

That the Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located in the Zone, is to be determined as of January 1, 2012, the year in which the Zone was designated a reinvestment zone.

**SECTION 8.
FUND CREATED**

That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into such subaccounts as may be authorized by subsequent resolution or ordinance, into which all Tax Increments, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to

be maintained in an account at the City Treasurer's affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues from the sale of any tax increment bonds and notes hereafter issued by the City, revenues from the sale of any property acquired as part of the tax increment financing plan and other revenues to be dedicated to and used in the Zone shall be deposited into such fund or subaccount from which money will be disbursed to pay project costs for the Zone or to satisfy the claims of holders of tax increment bonds or notes issued for the Zone.

SECTION 9.

That if any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

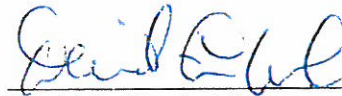
SECTION 10.

This ordinance shall take effect immediately from and after its passage on third and final reading and the publication of the caption, as the law and charter in such cases provide.

FIRST READING APPROVED ON THIS 12TH DAY OF NOVEMBER, 2012.


SECOND READING APPROVED ON THIS 26TH DAY OF NOVEMBER, 2012.

**DULY PASSED ON THE THIRD AND FINAL READING BY THE CITY COUNCIL
OF THE CITY OF MANSFIELD, TEXAS THIS 10TH DAY OF DECEMBER, 2012.**




David L. Cook, Mayor

ATTEST:



Vicki Collins, City Secretary

APPROVED AS TO FORM AND LEGALITY



Craig May
City Attorney

EXHIBIT A

Boundary of Tax Increment Reinvestment Zone No. 2

Being the boundary of TIRZ No. 2, containing all of the area as identified on the attached map labeled Exhibit "B", and being more particularly described as follows:

BEGINNING at the northeast corner of a tract of land being a portion of Lot 1, Block 1, The Depot Addition, an addition to the City of Mansfield according to the plat filed in Volume 388-196, Page 93, Plat Records, Tarrant County, Texas, identified as Lot 1D on the Tarrant Appraisal District Tax Map, Panel 2108-324, and being the southwest corner of the intersection of the Union Pacific Railroad right-of-way, and N. Walnut Creek Drive, a 90-foot right-of-way;

THENCE southeast across said N. Walnut Creek Drive, along the southern line of the Union Pacific Railroad right-of-way to the northwest corner of a Replat of a Portion of Block 18, Original Townsite of Mansfield, Texas, as recorded in Volume 388-162, Page 97, Plat Records, Tarrant County, Texas;

THENCE following southeast along the north property line of said Portion of Block 18, being the southern line of the Union Pacific Railroad right-of-way, and continuing southeast along the northern property line of a portion of Lots 2 and 7A, Block 18, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE continuing southeast from the northeast corner of the said Lots 2 and 7A, Block 18, Original Town of Mansfield along the north property lines of a portion of Lot 8, Block 18 Original Town of Mansfield and Tracts 7, 7B01, 7C and 7D, W.C. Price Survey, Abstract No. 1240, according to Tarrant Appraisal District Tax Map, Panel 2108-324, being the southern line of the Union Pacific Railroad right-of-way, to the northwest corner of the intersection of the Union Pacific Railroad right-of-way and E. Broad Street, a variable width right-of-way;

THENCE following the east property line of Tract 7B01, W.C. Price Survey, Abstract No. 1240 to the southern property line of said tract, being the northern line of the E. Broad Street right-of-way, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE along the southern line of Tracts 7B01, 7B, 7B02 and 7C, W.C. Price, Survey, Abstract No. 1240, according to Tarrant Appraisal District Tax Map Panel 2108-324 to a point directly opposite the E. Broad Street right-of-way from the northeast corner of Lot A-R, E.C. Hamil Subdivision, according to the plat filed in Volume 388-219, Page 5, Plat Records, Tarrant County, Texas;

THENCE southeast across the E. Broad Street right-of-way to the northeast corner of said Lot A-R, bearing southeast along the eastern property line of said Lot A-R, being the western line of Hillcrest Street, a 50-foot right-of-way, to a ½" rebar bar marking the southeast corner of said Lot A-R as shown on the recorded plat;

THENCE southwest along the southern line of said Lot A-R to a point where the property line bears northwest for 6 feet, thence continuing southwest to the eastern line of the Hamil Street right-of-way, as shown on the recorded plat;

THENCE southwest across Hamil Street, a 35-foot right-of-way, to a point directly opposite the southwest corner of said Lot A-R on the eastern line of Lot R3F, R.S. Noles Second Revision, an addition to the City of Mansfield according to the plat filed in Volume 388-1, Page 332, Plat Records, Tarrant County, Texas and according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southeast along the eastern line of said Lot R3F, being the western line of the Hamil Street right-of-way, to the southeast corner of said Lot R3F;

THENCE southwest along the southern property line of said Lot R3F, being the northern line of Lot A1, R.S. Noles Addition, to the southwest corner of said Lot R3F;

THENCE continuing southwest along the southern line of Lot A, being a portion of Lot R4F, R.S. Noles Second Revision, and being the northern property line of Lot R4F2A, R.S. Noles Second Revision, being a portion of the original

Lot A, to a point at the northeast corner of said Lot R4F2A, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southeast along the eastern line of Lots R4F2A and R4F, R.S. Noles Second Revision to the southeast corner of said Lot R4F, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southwest along the southern line of said Lot R4F to the southwest corner of Lot 3-R, Block 20, Town of Mansfield, according to the plat filed in Volume 388-213, Page 27, Plat Records, Tarrant County, Texas;

THENCE southwest along the southern property line of said Lot 3-R to the southwest corner of said lot;

THENCE continuing from the southwest corner of Lot 3-R along the southern property line of Lots 32 and 33, Block 20, Original Town of Mansfield, according to the plat filed in Volume 63, Pages 53 and 54, Plat Records, Tarrant County, Texas, to the eastern line of the S. Walnut Creek Drive right-of-way, and being the northern property line of Lot 1, Block 1, Cary Addition, according to the plat filed in Cabinet B, Slide 2771;

THENCE southwest across the S. Walnut Creek Drive right of way to a point being the northeast corner of Lot 1-R, Block 1, W. Smith Addition, according to the plat filed in Cabinet B, Slide 3333;

THENCE southeast along the eastern line of said Lot 1-R for a distance of 137.59 feet to the southeast corner of said lot, being the northwest corner of the intersection of S. Walnut Creek Drive and E. Dallas Street, a 50-foot right-of-way;

THENCE southwest along the southern property line of said Lot 1-R for a distance of 175.92 feet to the southwest corner of said Lot 1-R;

THENCE northwest along the western property line of said Lot 1-R for a distance of 135.02 feet to the northwest corner of said lot;

THENCE continuing northwest along the western line of Lots 2, 3, 4 and 5, Velma Smith Estates, according to the plat filed in Cabinet A, Slide 235, Plat Records, Tarrant County, Texas, and being the eastern line of Block 21, Original Town of Mansfield, to a point being the northeast corner of Lot 5R1, Block 21, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southwest along the northern property line of said Lot 5R1, Block 21, to the eastern line of the Graves Street right-of-way, and continuing southwest to a point directly across Graves Street on Lot 5A, Block 22, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southeast along the eastern property line of said Lot 5A, Block 22, being the western line of the Graves Street right-of-way, to the southeast corner of said Lot 5A;

THENCE southwest along the southern line of said Lot 5A and the southern line of Lot 5C, Block 22, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the eastern property line of Lot 27, Block 22, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southeast along the eastern line of said Lot 27 to the southeast corner of said lot, being the northeast corner of Lot 24, Block 22, Original Town of Mansfield, according to the plat filed in Volume 63, Pages 53 and 54, Plat Records, Tarrant County, Texas;

THENCE southwest along the northern property line of said Lot 24, Block 22, to the eastern line of the S. Waxahachie Street right-of-way;

THENCE southwest directly across S. Waxahachie Street to a point on the eastern property line of Lot 9C, Block 9, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324 and continuing southeast along the eastern line of said Lot 9C, being the western line of the S. Waxahachie Street right-of-way, to the southeast corner of said Lot 9C;

THENCE continuing along the southern property line of Lots 9C and 9B, Block 9, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, being the northern line of the E. Kimball Street right-of-way, to a point being the southwest corner of said Lot 9B;

THENCE northeast along the western property line of said Lot 9B to the northwest corner of said Lot 9B, continuing northeast to the southwest corner of Lot 9E, Block 9, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northeast along the western property line of said Lot 9E to a point being the southeast corner of Lot 9D, Block 9, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northwest along the southern property line of said Lot 9D, continuing along the southern property lines of Lots A and B, Block 10 and Lot 2A, Block 11, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to a point in the eastern property line of Lot 1A, Block 11, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southwest along the eastern line of said Lot 1A and continuing southwest along eastern line of the said Lot 1B, Block 11, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the southeast corner of said Lot 1B;

THENCE northwest along the southern property line of said Lot 1B, being the northern line of the E. Kimball Street right-of-way, to the southwest corner of said Lot 1B, continuing across the Pond Street right-of-way to a point on the eastern line of Lot 39, Block 5, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE continuing southwest along the eastern property line of said Lot 39, being the western line of the Pond Street right-of-way, to the southeast corner of said Lot 39, and continuing south across the E. Kimball Street right-of-way to the northeast corner of Lot 32A, Block 5, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE from the northeast corner of said Lot 32A, continuing southwest along the western line of the Pond Street right-of-way, and the eastern property lines of Lot 32A and Lot R1, Block 5, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and Lots 25 and 26, Block 5, Original Town of Mansfield, to the southeast corner of said Lot 25 on the northern line of the E. Dallas Street right-of-way;

THENCE southwest from the southeast corner of said Lot 25, Block 5 directly across E. Dallas Street to a point in the northern property line of Lot 7, Block 55, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE southeast along the northern property lines of Lots 7 and 9, Block 55, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, being the southern line of the E. Dallas Street right-of-way, to the northeast corner of said Lot 9;

THENCE southwest along the eastern property line of said Lot 9 and Lot 7A, Block 55, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the southeast corner of said Lot 7A, being a point in the northern property line of Lot 2, Troy Sells Addition, according to the plat filed in Cabinet A, Slide 1449, Plat Records, Tarrant County, Texas;

THENCE southeast along the northern property line of said Lot 2 to the northeast corner of said lot, being the northwest corner of Lot 78, Block 3, Berryhill, Phase 2, according to the plat filed in Cabinet A, Slide 4831, Plat Records, Tarrant County, Texas;

THENCE southerly along the eastern property line of Lot 2, Troy Sells Addition, being the western line of the Berryhill, Phase 2, subdivision, to the southeast corner of said Lot 2;

THENCE southwest along the southern property line of said Lot 2 for 32.52 feet to the northwest corner of Lot 65, Block 3, Berryhill, Phase 2;

THENCE southerly along the eastern and northeastern property lines of a 12.86 acre tract identified as Tract 20F, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panels 2108-320 and 2108-324, and being the western and southwestern boundaries of Berryhill, Phases 1 and 2, to the northeast corner of a 1.61 acre tract of land identified as Tract 20E, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panel 2108-320;

THENCE southeast along the eastern property line of said Tract 20E to the southeast corner of said tract, being also the southwest corner of Lot 1, Block 3, Berryhill, Phase 1, according to the plat filed in Cabinet A, Slide 3648, Plat Records, Tarrant County, Texas;

THENCE southeast across Sherman Drive, a 50-foot right-of-way, to the northeast corner of a 1.66 acre tract of land identified as Tract 20E3, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panel 2108-320;

THENCE continuing southeast along the eastern property line of said Tract 20E3, being the western line of Block 8, Berryhill, Phase 1, to the southeast corner of said Tract 20E3, being the southwest corner of Lot 10, Block 8, Berryhill, Phase 1;

THENCE southwest approximately 23 feet to the southwest corner of said Tract 20E3, being the northeastern line of the Main Street/Business 287 right-of-way;

THENCE northwest along the northeastern line of the Main Street/Business 287 highway right-of-way, and also being the western property line of said Tract 20E3, to the northwest corner of Tract 20E3, and continuing northwest across the Sherman Drive right-of-way to the southwest corner of Tract 20E;

THENCE northwest along the western property lines of Tracts 20E and 20F, being the northeastern line of the Main Street/Business 287 right-of-way, for a distance of approximately 1,741 feet, to the southwest corner of a tract identified as Tract 20C, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panel 2108-320;

THENCE northwest along the western property lines of said Tract 20C and Tract 20C1, being the northeastern line of the Main Street/Business 287 right-of-way, to the southwest corner of Lot 1, Block 1, 799 Business Park Addition, according to the plat filed in Volume 388-182, Page 11, Plat Records, Tarrant County, Texas, and continuing northwest along the western line of said lot, to the northwest corner of said lot, being the southwest corner of a tract identified as Tract 20B2, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panel 2108-320;

THENCE northwest along the western property lines of Tracts 20B2, 20B1, 18B2, and 18B6A, Thomas J. Hanks Survey, Abstract No. 644, according to Tarrant Appraisal District Tax Map, Panels 2108-320 and 2108-324, to the southwest corner of Lot 2, Troy Sells Addition, and continuing along the western property line of said Lot 2 to the southwest corner of Lot 1, Block 1, Jalali Family Trust Addition, according to the plat filed in Cabinet A, Slide 12779, Plat Records, Tarrant County, Texas;

THENCE west across the Main Street/Business 287 right-of-way to the southeast corner of Lot 1, Block 1, Patterson Addition, according to the plat filed in Volume 388-G, Page 101, and continuing northwest along the eastern property line of said Lot 1, being the western line of the Main Street/Business 287 right-of-way to Patterson Drive, a 50-foot right-of-way;

THENCE northwest across Patterson Drive to the southeast corner of Lot 37, Block 2, Patterson Addition, and along the eastern property lines of Lots 37 and 38, Block 2, Patterson Addition to the northeast corner of said Lot 38, and continuing northwest across Hunt Street, a 50-foot right-of-way, to the southeast corner of Lot 2A, Block 48, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northwest along the south line of Blocks 47 and 48, Original Town of Mansfield, being the northern line of the Hunt Street right-of-way, a distance of approximately 680 feet to the southwest corner of Lot 15B1, Block 47, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northeast along the western property lines of Lots 15B1, 15A1, 14B1 and 14A, Block 47, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, being the eastern line of the S. 2nd Avenue right-of-way, to the northwest corner of said Lot 14A;

THENCE southeast along the northern property line of said Lot 14A approximately 78 feet to a point directly across W. Dallas Street from the southwest corner of Lot 4, Block 26, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northeast along the western property lines of Lots 4, 1E, and 1D, Block 26, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and being the eastern line of the S. 2nd Avenue right-of-way, to the northwest corner of said Lot 1D;

THENCE northeast across the W. Kimball Street right-of-way to the southwest corner of Lot G, Block 27, Original Town of Mansfield and continuing northeast along the western property lines of Lots G, F, and 1R1, Block 27, and being the eastern line of the S. 2nd Avenue right-of-way, to the northwest corner of Lot 1R1, Block 27, Original Town of Mansfield, according to the plat filed in Cabinet B, Slide 3364, Plat Records, Tarrant County, Texas, and proceeding northeast across Alvarado Street, a 50-foot right-of-way, to the southwest corner of Lot 9B, Block 28, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northwest across the S. 2nd Avenue right-of-way to the southeast corner of Lot 4, Block 29, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and continuing northwest along the southern property lines of Lots 4 and 2C, Block 29, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the southwest corner of Lot 2C, Block 29, and proceeding across the S. 3rd Avenue right-of-way to the southeast corner of Lot 2, Block 34, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northwest along the southern property lines of Lots 2 and 6B, Block 34, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the southwest corner of said Lot 6B;

THENCE northeast along the western property lines of Lots 6B, 6A and 4, Block 34, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and being the eastern line of the S. 4th Avenue right-of-way, to the northwest corner of said Lot 4;

THENCE across W. Broad Street, a 90-foot right-of-way, to a point on the southern property line of Lot 3A, Block 38, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, directly opposite the northwest corner of said Lot 4, Block 34;

THENCE northwest approximately 42 feet to the southwest corner of said Lot 3A, Block 38, and continuing northeast along the western property lines of Lots 3A, 2C, 2B, and 1A, Block 38, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and being the eastern line of the N. 4th Avenue right-of-way, to the northwest corner of said Lot 1A, Block 38;

THENCE southeast along the northern property line of said Lot 1A, being the southern line of the W. Oak Street right-of-way, to the northeast corner of said Lot 1A;

THENCE northeast across the Oak Street right-of-way to the southwest corner of Lot 9, Block 44, Original Town of Mansfield;

THENCE northwest along the western property lines of Lots 9 and 19, and an alley, Block 44, Original Town of Mansfield, and also being the eastern line of the Van Worth Street right-of-way, to the northwest corner of said Lot 19, and continuing northwest across the Van Worth Street right-of-way to the southwest corner of Lot 23, Block 44, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and proceeding northwest along the western property line of said Lot 23;

THENCE northeast along the northern property lines of Lots 23, 24 and 25, Block 44, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, to the northeast corner of Lot 25;

THENCE east across the North Street right-of-way to a point on the western property line of Lot 13, Block 45, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324;

THENCE northwest along the western property line of said Lot 13, being the eastern line of the North Street right-of-way, for a distance of approximately 93 feet to the northwest corner of said Lot 13;

THENCE southeast along the northern property lines of Lots 13 and 12, Block 45, Original Town of Mansfield, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and being the southern line of the Union Pacific Railroad right-of-way, to the northeast corner of said Lot 12;

THENCE northwest across the Union Pacific Railroad right-of-way to the southwest corner of Tract 22A, F.B. Waddell Survey, Abstract No. 1658, according to Tarrant Appraisal District Tax Map, Panel 2108-324, and continuing northwest along the western property lines of Tracts 22A, 9C and 15B, F.B. Waddell Survey, Abstract No. 1658, according to Tarrant Appraisal District Tax Map, Panels 2108-324 and 2108-328, for a distance of approximately 2,023 feet, to the northwest corner of said Tract 15B;

THENCE northeast along the northern property line of said Tract 15B, being the southern line of the Newt Patterson Road right-of-way, to the northeast corner of said Tract 15B;

THENCE southeast along the eastern property line of said Tract 15B, and being the western line of the Main Street/Business 287 right-of-way, for a distance of approximately 869 feet to a point directly across the Main Street/Business 287 right-of-way from the northwest corner of Tract 15L, F.B. Waddell Survey, Abstract No. 1658, according to Tarrant Appraisal District Tax Map, Panel 2108-328;

THENCE crossing Main Street/Business 287 and continuing along the northern property line of said Tract 15L to the southernmost corner of Lot 36, Block 4, Parks at Walnut Creek Addition, according to the plat filed in Cabinet A, Slide 5555, Plat Records, Tarrant County, Texas;

THENCE southeast along the northeastern property line of said Tract 15L, being the southwestern line of the Parks at Walnut Creek Addition, to the southernmost point of Lot 23, Block 4, Parks at Walnut Creek Addition, also being the northwest corner of Lot 17R, Block 1, Parkridge Estates, according to the plat filed in Volume 388-88, Page 38, Plat Records, Tarrant County, Texas;

THENCE continuing southeast along the eastern property line of said Tract 15L to Walnut Creek, and following said creek along the southern property lines of Tracts 7F, 7E, 7 and 6A, F.B. Waddell Survey, Abstract No. 1658, according to Tarrant Appraisal District Tax Map, Panel 2108-328 to a creek crossing at N. Walnut Creek Drive, and being the northernmost corner of Tract 4B, W.C. Price Survey, Abstract No. 1240, according to Tarrant Appraisal District Tax Map, Panels 2108-324 and 2108-328;

THENCE southwest along the eastern property line of said Tract 4B, being also the western line of the N. Walnut Creek Drive right-of-way, to the southeastern corner of said Tract 4B, and continuing southwest across the Union Pacific Railroad right-of-way to the point of beginning.

EXHIBIT B BOUNDARY MAP OF TIRZ

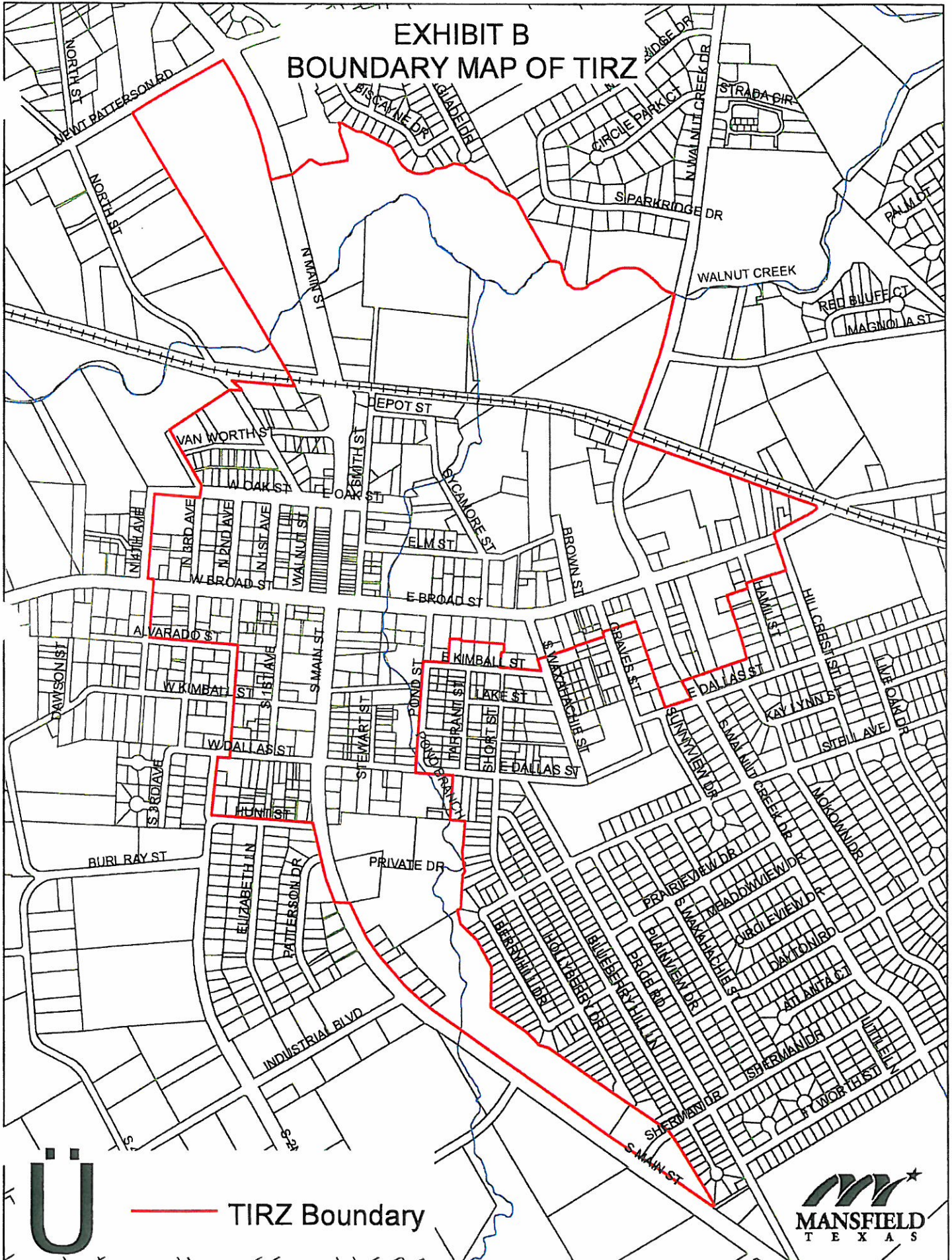


EXHIBIT "B"

ORDINANCE NO. OR-1867-13

AN ORDINANCE OF THE CITY OF MANSFIELD, TEXAS, ADOPTING THE FINAL PROJECT PLAN AND FINAL FINANCE PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER TWO; MAKING CERTAIN FINDINGS, AND OTHER MATTERS RELATED THERETO; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City Council of the City of Mansfield, Texas, (the "City"), desires to promote the development of a certain geographic area within its jurisdiction by the creation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, in compliance with the Act, the City Council approved Ordinance No. OR-1861-12 on December 10, 2012, creating Tax Increment Financing Reinvestment Zone Number Two, City of Mansfield, Texas (the "Reinvestment Zone") with boundaries as described in Exhibits "A" and "B"; and

WHEREAS, the City Council has determined that the creation of the Reinvestment Zone will result in benefits to the City, its residents and property owners, in general, and to the property, residents and property owners in the Reinvestment Zone.

WHEREAS, on January 9, 2013, the Board of Directors appointed for the Reinvestment Zone approved the final Project Plan and final Finance Plan for the Reinvestment Zone as shown in Exhibits "C" and "D" attached hereto and made a part hereof for all purposes.

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

SECTION 1.

That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2.

That the City Council hereby adopts the aforementioned final Project Plan and final Finance Plan for the Reinvestment Zone and finds that they are feasible and conform to the requirements of the Act and the master plan of the City.

SECTION 3.

Should any paragraph, sentence, subdivision, clause, phrase or section of this ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this ordinance as a whole or any part or provision thereof, other than the part so declared to be

invalid, illegal or unconstitutional, and shall not affect the validity of the Zoning Ordinance as a whole.

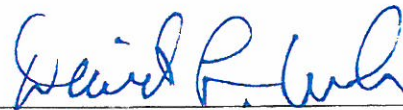
SECTION 4.

This ordinance shall take effect immediately from and after its passage on third and final reading and the publication of the caption, as the law and charter in such cases provide.

FIRST READING APPROVED ON THIS 14TH DAY OF JANUARY, 2013.

SECOND READING APPROVED ON THIS 28TH DAY OF JANUARY, 2013.

**DULY PASSED ON THE THIRD AND FINAL READING BY THE CITY COUNCIL
OF THE CITY OF MANSFIELD, TEXAS THIS 11TH DAY OF FEBRUARY, 2013.**



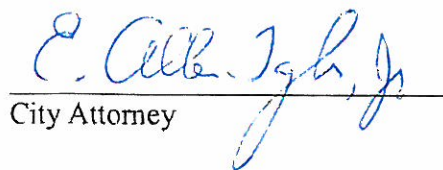
David L. Cook, Mayor

ATTEST:



Vicki Collins, City Secretary

APPROVED AS TO FORM AND LEGALITY



City Attorney

EXHIBIT C

Tax Increment Reinvestment Zone No. 2

Project Plan



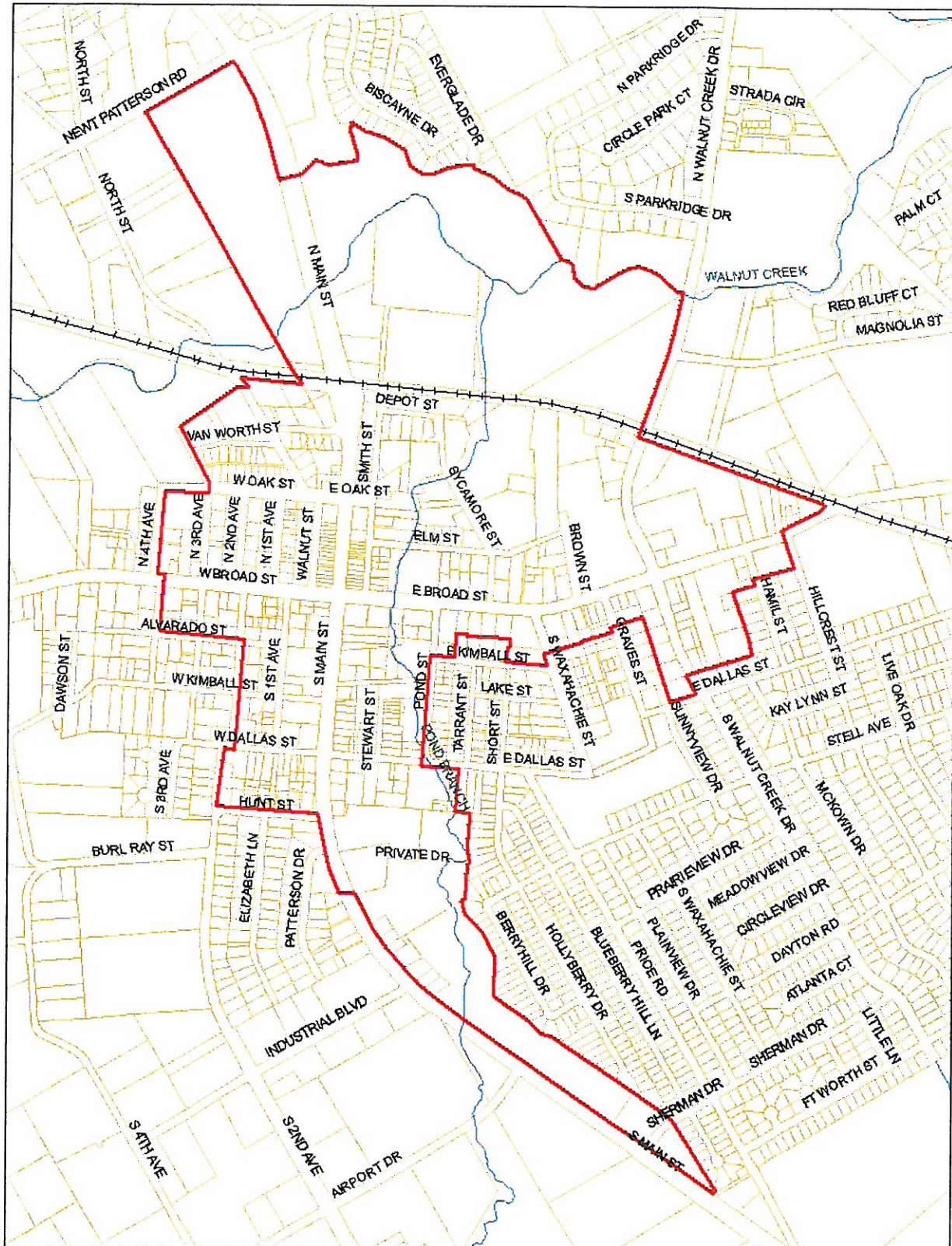
February 11, 2013

Background

The City of Mansfield Tax Increment Reinvestment Zone (TIRZ) No. 2 outlined in Figure 1, will support the investment and development of Historic Mansfield. Redevelopment has been guided by the Discover Historic Mansfield Vision and Action Plan approved in 2008 by the Mansfield City Council after a comprehensive stakeholder and planning process, and the Historic Mansfield Downtown Design Plan approved in 1995. Both documents were refined by the Illustrative Conceptual Redevelopment Master Plan undertaken this year. This Project Plan has been prepared in conjunction with the Financing Plan for TIRZ No.2.

TIRZ No. 2 will provide support for catalytic infrastructure and projects that will support continued revitalization of Historic Mansfield; link the area to the proposed future Transit-Oriented Development (TOD) around the future commuter rail transit station; provide infrastructure and development support for the TOD; support the street, sidewalks, trails and other infrastructure needed for the safe and pedestrian-oriented circulation within Historic Mansfield; improve and remediate key locations that have suffered from life cycle degradation; and provide other support allowed by law for the redevelopment of Historic Mansfield within the TIRZ boundary.

Figure 1: TIRZ No. 2 Boundary (Historic Mansfield)



Existing Conditions and Uses

Historic Mansfield is anchored by Main Street, which also serves as a portion of Business Highway 287. The highway poses a challenge of what role Main Street should play as it runs through Historic Mansfield. Intersecting the historic stretch of Main Street is Broad Street which links Historic Mansfield with the growth areas of greater Mansfield.

The turn-of-century downtown commercial district includes significant local businesses and is surrounded by stable mixed income neighborhoods. In addition to the core goals of redeveloping Historic Mansfield and supporting local businesses, this TIRZ is intended to provide capacity for the core of downtown such that downtown also supports the sustainability of those adjacent neighborhoods.

Proposed Improvements and Uses

The proposed improvements described herein call for renovations and new construction to be compatible and supportive of Historic Mansfield, with enhancements for an eventual transit village around a future commuter rail transit station. Key catalytic projects include:

- Improvements to Main Street (Business Highway 287) to create a walkable, urban destination with linkages on north and south sides of downtown including a connection to Town Park; and
- Improvements along Pond Branch to create a pedestrian-friendly development context parallel to Main Street and an alternative linkage to the potential rail transit station and nearby transit-oriented development;
- Improvements of the Smith Street and Walnut Street Corridors; and
- Improvements to support substantial redevelopment along Main Street where potential development opportunities exist.

The Illustrative Conceptual Redevelopment Master Plan in Figure 2 provides a delineation of the redevelopment character for the project. Figures 3a and 3b provide schematic diagrams of the proposed Improvements on Main Street and Pond Branch.

Figure 2: Illustrative Conceptual Redevelopment Master Plan

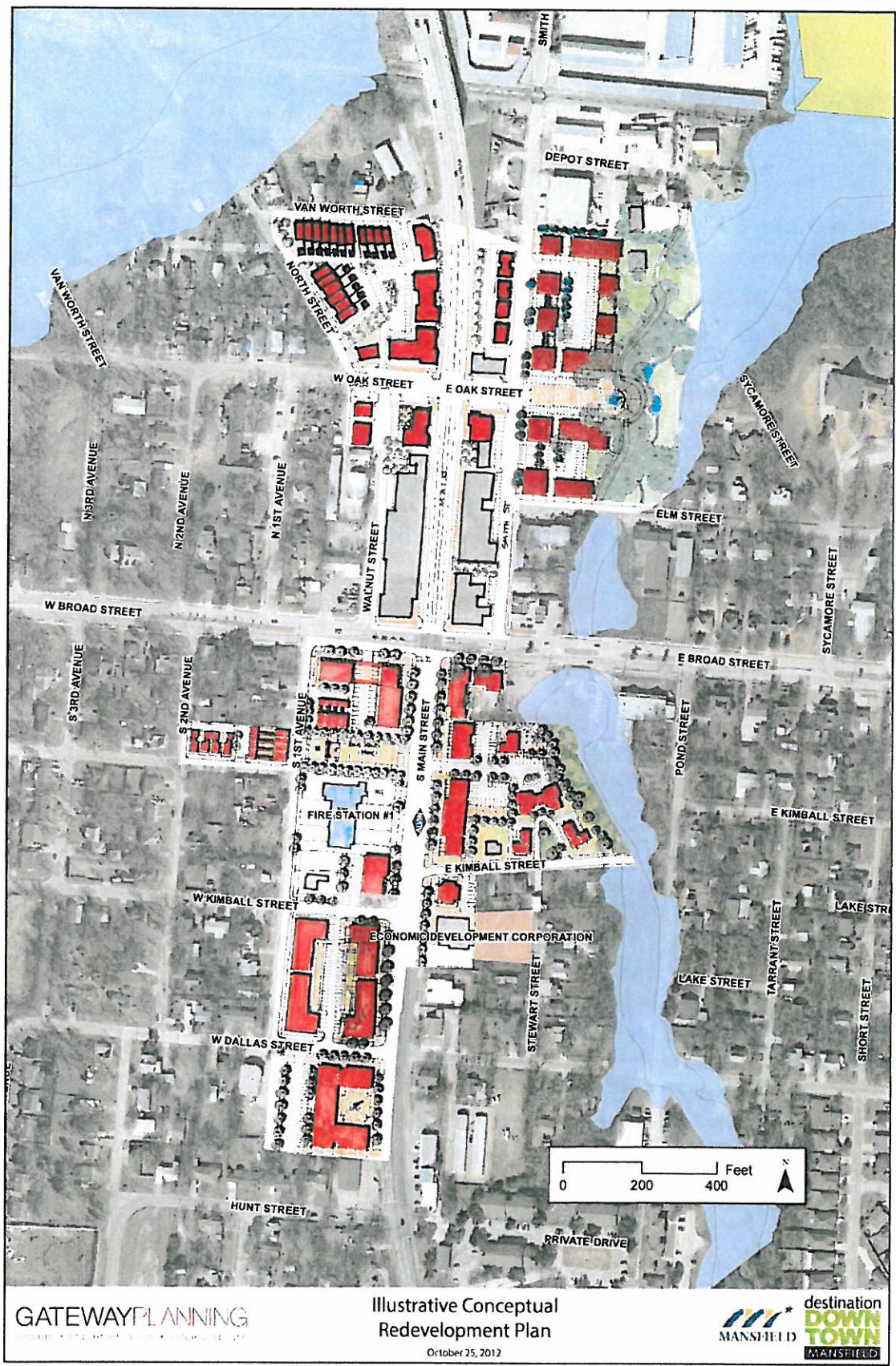


Figure 3a: North Main Street Schematic Improvement Plan

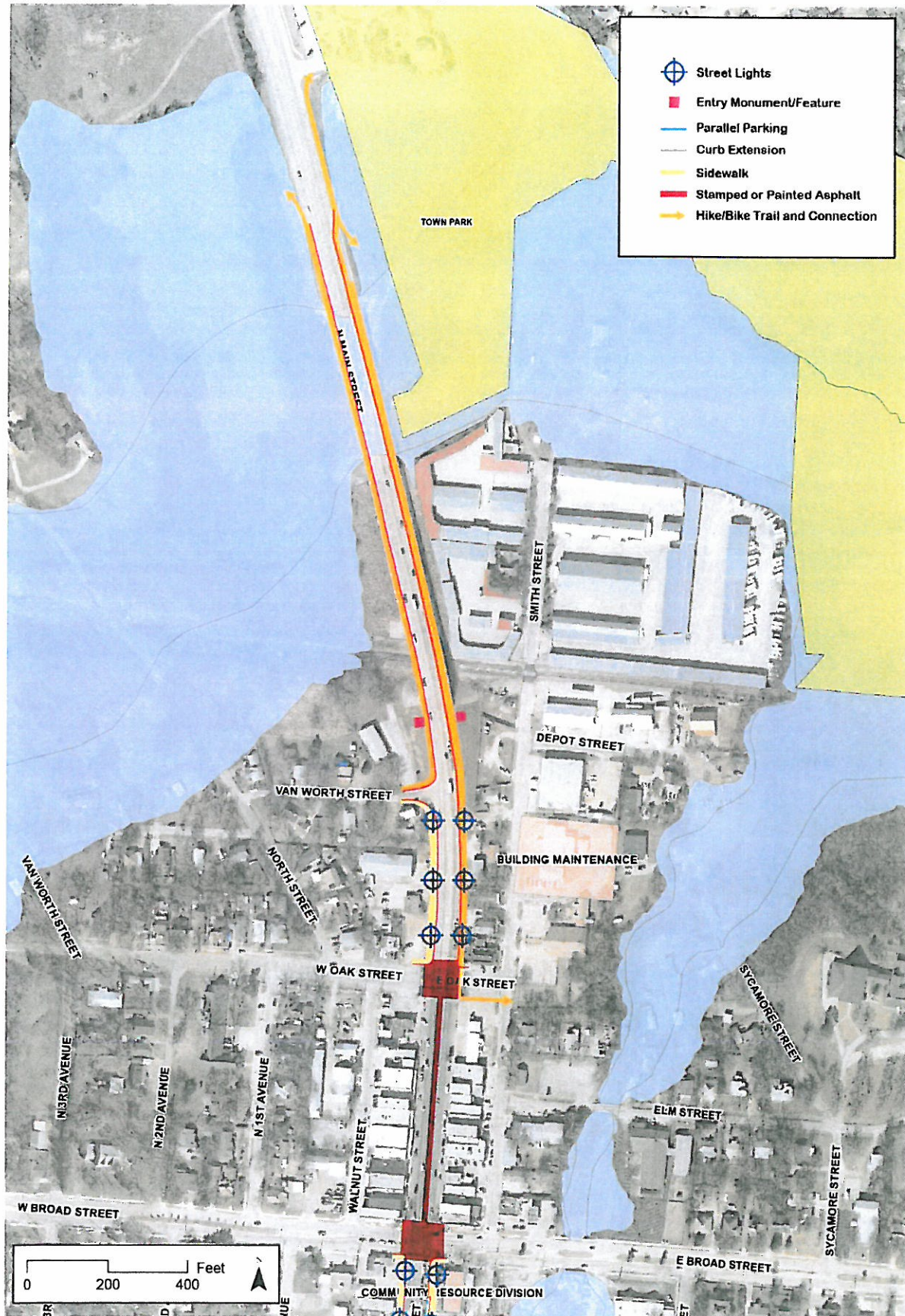


Figure 3b: South Main Street Schematic Improvement Plan



In this context, the following categories of TIRZ-eligible expenditures shall be allowed:

(a) Street, Utility, Trail, Creek and Streetscape Improvements: This category includes TIRZ-eligible expenditures for improvements to local streets, including paving, utility infrastructure upgrades/relocation (water, wastewater, storm water), trails, creek/watershed improvements, lighting improvements, street trees/planters, and sidewalk improvements for enhancing pedestrian linkages between the historic downtown core and the key destination adjacent to the core.

(b) Property Acquisition: The City may consider acquiring property to implement the TIRZ plan. Potential property acquisitions may include:

- Properties needed for pedestrian safety and accessibility, or transportation circulation;
- Pocket parks/plazas as identified in the Discover Historic Mansfield Plan, the Downtown Design Plan and the Illustrative Conceptual Redevelopment Master Plan;
- Key development sites, which may be:
 - Locations generally recommended in the Discover Historic Mansfield Plan, the Downtown Design Plan and the Illustrative Conceptual Redevelopment Master Plan;
 - Catalyst projects; or
 - Property or rights to property obtained for redevelopment projects in accordance with development agreements.

(c) Environmental Remediation, Interior/Exterior Demolition, Remodeling or Reconstruction, Historic Façade Restoration Improvements, Handicap Accessibility, Building and Fire Safety Improvements: There are many buildings in Historic Mansfield that contribute to the character and fabric of the area, but these buildings sometimes are financially unfeasible to redevelop because of the costs of environmental remediation of asbestos, lead-based paint and other contaminants; interior and exterior demolition, remodeling or reconstruction; façade improvement; handicap accessibility; building code and fire safety issues. These costs are TIRZ-eligible expenditures and can be supported by the TIRZ funds. This project cost category is necessary for improving the redevelopment opportunity of these buildings and attracting highly desired mixed-use and adaptive reuse projects to Historic Mansfield, including new retail, office, and residential uses.

Building improvements and new construction under this program will be reviewed for compliance with design standards to ensure compatibility with other improved structures and investment in the TIRZ area.

Many key buildings in Historic Mansfield are substantially underutilized. These buildings are falling into a serious state of disrepair so as to result in the deterioration of exterior architectural features and structural elements which produce a detrimental effect upon the character of Historic Mansfield as a whole (and/or the life and character of the

properties themselves). Acquisition and restoration of historic buildings by public entities will be supported as a TIRZ-eligible project cost to enable the redevelopment of these structures.

The intent of this program is to support and preserve the key buildings that contribute to the character and fabric of the area within the TIRZ. Therefore, it should focus on buildings that are designated as a local or State historic landmark; that are listed on the National Register of Historic Places; or that are designated by the City's Planning Director as deserving of assistance under this program.

Acquisition of a conservation or beautification easement may preserve the architectural effects of these buildings enhancing the façade of new or redeveloped structures in Historic Mansfield. The City of Mansfield, using TIRZ funds, may acquire such an interest in these architecturally or aesthetically significant structures in the TIRZ, leaving long-term maintenance to the property owner. Façade easements may include funding for projects which, first, preserve and/or rehabilitate existing facades and, secondly, aid in the restoration of facades that have been significantly altered.

As part of a proposed catalyst project, TIRZ funds may be used by public entities to purchase a vacant or underutilized property or building and costs related to purchasing the property or building and developing a redevelopment plan for the property or building, consistent with the economic development concepts and objectives of the Historic Mansfield TIRZ.

(d) Business Incubator Facility: To develop and support small businesses and to facilitate the retention of businesses within Historic Mansfield, the City on its own initiative or in coordination with the County, upon concurrence by the TIRZ Board, may consider providing support for a business incubator facility within Historic Mansfield, including but not limited to the following expenditures:

- Facilities space improvements or lease payments for facility space for the incubator; and/or
- Capital equipment for the incubator facility.

Chapter 380 Economic Development Programs

Up to 20 percent of the revenues generated by the City's ad valorem increment may be set aside for economic development programs, including but not limited to grants and loans, authorized under Chapter 380 of the Texas Local Government Code. Tax increments may be transferred to the City General Fund to reimburse the City for expenditures associated with such economic development programs in furtherance of the implementation of this Project Plan, and fulfilling the public purposes of developing and diversifying the economy of Historic Mansfield, eliminating unemployment or underemployment in the TIRZ, and developing or expanding transportation, business, and commercial activity in the TIRZ. It is not possible to quantify the Chapter 380 costs at this time, other than to say that they are anticipated. Funds expended pursuant to this authority shall advance the following priority projects in addition to any additional goals and criteria established by the City and the TIRZ Board:

- Small business start-ups and expansions that create employment within Historic Mansfield, especially professional and other similar type jobs;
- Restaurants and retail businesses that result in investments that support the placemaking goals of this Project Plan; and
- Projects that offer a high likelihood of repayment to encourage the regeneration of public funds shall be given priority.

Administration and Implementation

Administrative costs, including reasonable charges for the time spent by City of Mansfield employees and/or employees associated with any non-profit groups established to assist with implementation within the TIRZ will be eligible for reimbursement as project costs, upon approval by the TIRZ Board of Directors and in connection with the implementation of the TIRZ Project Plan and Financing Plan. Other related administrative expenses, including legal fees, consulting fees, planning, engineering and design fees, management expenses, meeting expenditures and equipment are included in this category.

Proposed Changes in Municipal Master Plans, Zoning Ordinances, Building Codes, and Subdivision Regulations

In order for the realization of the project plan and other plans described herein, it is anticipated that portions of the TIRZ may need to be rezoned.

Relocation of Displaced Persons

This plan currently does not call for nor anticipate the displacement and relocation of persons for the proposed projects.

TIRZ Project List and Cost

PROJECT DESCRIPTION	ESTIMATED COST
Historic Downtown Block Enhancement of the Historic Main Street and Central Business District – Intersection enhancement and pedestrian crosswalks on both ends of the block, special pavement surface to distinguish the intersections, crosswalks and median/center-lane, street trees on both sides of the block to create a walkable, urban destination.	\$600,000
North Main Street Improvements (from downtown north to Town Park) Pedestrian Pathway and Street Enhancement – Pathways on both sides of N. Main Street to provide pedestrian and bicycle connection from Historic Mansfield to the Spine Trail System throughout the city, new curb or concrete barrier to narrow roadway for traffic calming, wrought iron fence, streetlight and pedestrian lighting to provide safety and ambience, managed drive approaches.	\$1,200,000
South Main Street Improvements (from downtown south to Hunt Street) Street Improvements/Reconstruction – Create an urban boulevard like the one through the Historic Downtown, travel lane reconfiguration, new and wider sidewalks, better drainage, street trees, pedestrian style streetlights, new parallel parking spaces, traffic calming, intersection bulb-outs, managed drive approaches.	\$1,200,000
Smith Street Improvements Enhancement of parallel street on the east side of the Historic Main Street – New sidewalks, utilities, streetlights, streetscape and landscaping.	\$300,000
Walnut Street Improvements Enhancement of parallel street on the west side of the Historic Main Street – New sidewalks, utilities, streetlights, streetscape and landscaping.	\$300,000
Wayfinding Improvements Wayfinding system throughout Historic Mansfield to provide directions to community facilities, businesses and attractions via signage, banners, parking/hike/bike wayfinding structures or elements.	\$200,000
Public Assembly Area Public assembly area in close proximity of the Historic Downtown, stage, outdoor concert and gathering space, sitting area, restrooms, landscaping, lighting, trash receptacles, utilities.	\$3,000,000
Pedestrian Connection to Historic Downtown Enhanced pedestrian walkways connecting the retail, dining and business establishments on the Historic Main Street to Smith Street and Walnut Street and parking lots on or near those streets.	\$300,000
Gateways Improvements Gateway Monuments at each end of the Historic Mansfield Main Street Corridor, utilizing limestone monuments similar to the ones at US 287 for consistency and place making purposes.	\$200,000
Pond Branch Improvements Improvements along the Pond Branch watershed to create a pedestrian-friendly development context parallel to Main Street and an alternative linkage to community facilities such as the Post Office, Walnut Creek Linear Park, the future rail transit station and nearby transit-oriented development; provide pocket parks and open space to foster redevelopment along the watershed throughout Historic Mansfield.	\$2,250,000
Rail Station and Development Related Improvements Public facilities, parking, utilities, drainage, other infrastructures, façade improvements, easement and other real estate acquisition to support future infill development and redevelopment sites and the commuter rail station.	\$3,200,000
Chapter 380 Economic Development Programs Targeting small business start-ups and expansions that create employment, restaurants, and retail businesses, projects with high likelihood of repayment or regeneration of public funds.	2,400,000
TOTAL COSTS	\$15,150,000

EXHIBIT D

Tax Increment Reinvestment Zone No. 2

Financing Plan



February 11, 2013

Summary

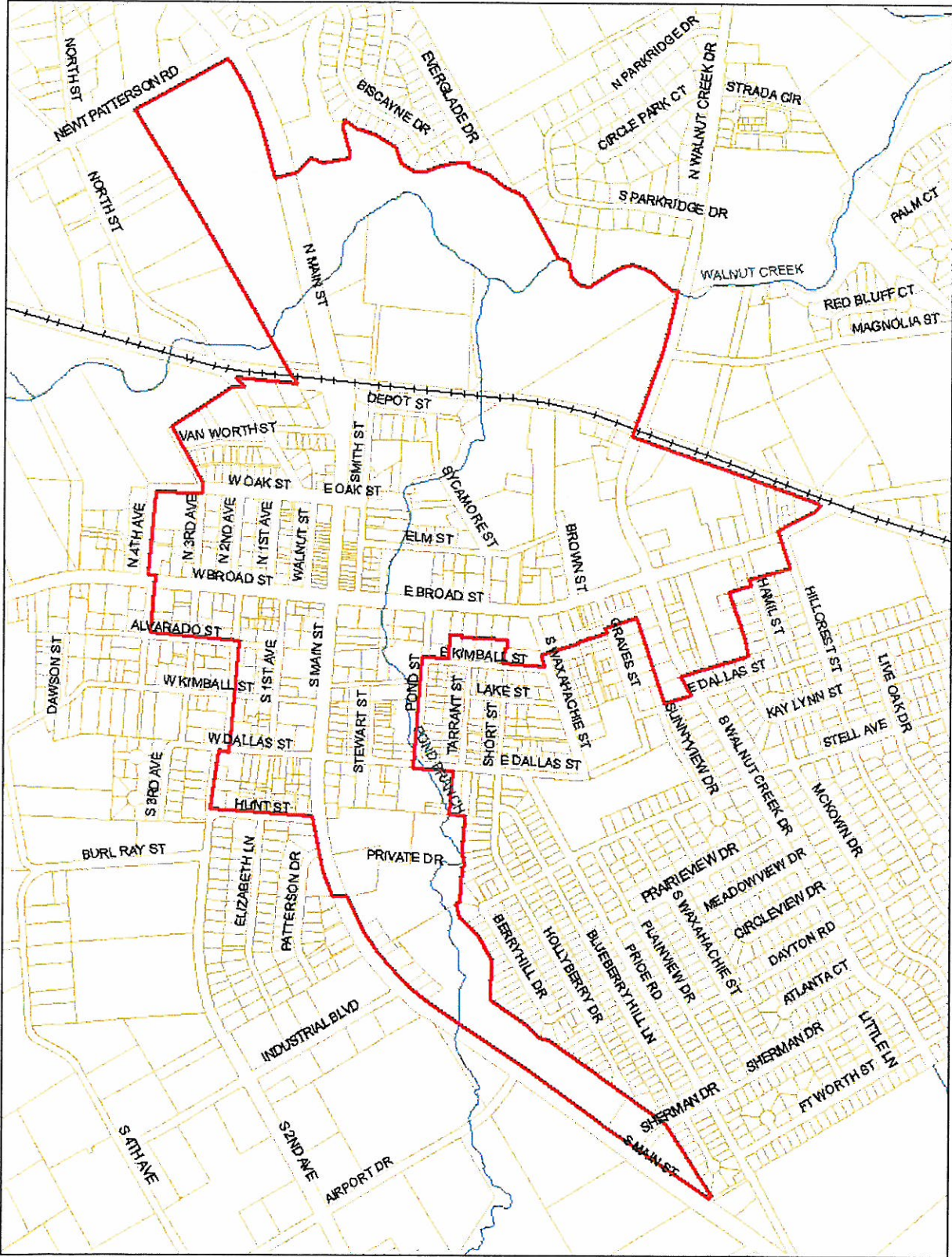
The City of Mansfield Tax Increment Reinvestment Zone (TIRZ) No. 2 consists of approximately 292 acres of property (outlined in Figure 1). The 2012 base property value is \$37,533,367 million. Projections show that property value within the zone is estimated to grow to \$173.4 million by tax appraisal year 2037, creating a total of \$15.1 million in potential TIRZ revenue over the 25 year life of the TIRZ:

- \$11.8 million in potential TIRZ revenue from City property taxes, assuming 100% City participation; and
- \$3.3 million in potential TIRZ revenue from Tarrant County property taxes, assuming 75% County participation.

The Term

The term of the TIRZ is 25 years, beginning with the tax increment calculated by the 2012 tax appraisal and ending with the tax increment calculated by the 2037 tax appraisal. The TIRZ would then expire on December 31, 2038 or on the date when all project costs are paid and any debt is retired, whichever comes first.

Figure 1: TIRZ No. 2 Boundary



Project Cost

The total project costs for the TIRZ are estimated to be approximately \$15.1 million. This TIRZ can reimburse costs such as: streets, drainage, parking, streetscape enhancements, historic preservation, trails, parks, signage, gateways, administration, consulting and other improvements that are outlined in the Project Plan and Financing Plans. Furthermore, the City and the TIRZ Board shall have the authority to establish and administer economic development programs, including but not limited to grants and loans, authorized under Chapter 380 of the Texas Local Government Code.

Limited Obligation of the City or Participating Governmental Entities

The City and Participating Governmental Entities shall have a limited obligation to impose and collect taxes and deposit such tax receipts into the TIRZ fund so long as the project is viable and capital costs incurred by the City and/or a developer (if any) have not been fully paid.

Any improvement or infrastructure costs incurred by a developer shall be paid solely from TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State. Any costs incurred by a developer (if any) are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities.

Compliance

The development of this TIRZ shall comply with all federal, state and local laws, rules and regulations.

Reporting

Annual reports shall be provided.

Inspection

The Participating Taxing Entities, and/or Administrator shall have the right to inspect the project site or sites and the premises of a developer utilizing TIRZ funding with reasonable notice.

Table 1: TIRZ Project List and Cost

PROJECT DESCRIPTION	ESTIMATED COST
Historic Downtown Block Enhancement of the Historic Main Street and Central Business District – Intersection enhancement and pedestrian crosswalks on both ends of the block, special pavement surface to distinguish the intersections, crosswalks and median/center-lane, street trees on both sides of the block to create a walkable, urban destination.	\$600,000
North Main Street Improvements (from downtown north to Town Park) Pedestrian Pathway and Street Enhancement – Pathways on both sides of N. Main Street to provide pedestrian and bicycle connection from Historic Mansfield to the Spine Trail System throughout the city, new curb or concrete barrier to narrow roadway for traffic calming, wrought iron fence, streetlight and pedestrian lighting to provide safety and ambience, managed drive approaches.	\$1,200,000
South Main Street Improvements (from downtown south to Hunt Street) Street Improvements/Reconstruction – Create an urban boulevard like the one through the Historic Downtown, travel lane reconfiguration, new and wider sidewalks, better drainage, street trees, pedestrian style streetlights, new parallel parking spaces, traffic calming, intersection bulb-outs, managed drive approaches.	\$1,200,000
Smith Street Improvements Enhancement of parallel street on the east side of the Historic Main Street – New sidewalks, utilities, streetlights, streetscape and landscaping.	\$300,000
Walnut Street Improvements Enhancement of parallel street on the west side of the Historic Main Street – New sidewalks, utilities, streetlights, streetscape and landscaping.	\$300,000
Wayfinding Improvements Wayfinding system throughout Historic Mansfield to provide directions to community facilities, businesses and attractions via signage, banners, parking/hike/bike wayfinding structures or elements.	\$200,000
Public Assembly Area Public assembly area in close proximity of the Historic Downtown, stage, outdoor concert and gathering space, sitting area, restrooms, landscaping, lighting, trash receptacles, utilities.	\$3,000,000
Pedestrian Connection to Historic Downtown Enhanced pedestrian walkways connecting the retail, dining and business establishments on the Historic Main Street to Smith Street and Walnut Street and parking lots on or near those streets.	\$300,000
Gateways Improvements Gateway Monuments at each end of the Historic Mansfield Main Street Corridor, utilizing limestone monuments similar to the ones at US 287 for consistency and place making purposes.	\$200,000
Pond Branch Improvements Improvements along the Pond Branch watershed to create a pedestrian-friendly development context parallel to Main Street and an alternative linkage to community facilities such as the Post Office, Walnut Creek Linear Park, the future rail transit station and nearby transit-oriented development; provide pocket parks and open space to foster redevelopment along the watershed throughout Historic Mansfield.	\$2,250,000
Rail Station and Development Related Improvements Public facilities, parking, utilities, drainage, other infrastructures, façade improvements, easement and other real estate acquisition to support future infill development and redevelopment sites and the commuter rail station.	\$3,200,000
Chapter 380 Economic Development Programs Targeting small business start-ups and expansions that create employment, restaurants, and retail businesses, projects with high likelihood of repayment or regeneration of public funds.	2,400,000
TOTAL COSTS	\$15,150,000

Economic Feasibility and Reimbursement/Finance Policy

With continued in-migration for the region, and a resurgence of the economy, City Staff has determined that the Project and Financing Plan is economically feasible per the tax increment financing projections delineated herein. It is anticipated that the City of Mansfield and Tarrant County will participate in the TIRZ in order to have the funds available for reimbursement. These projections also include an estimated payback schedule to demonstrate that the TIRZ project costs are reimbursable over the life of the TIRZ.

The projections that follow do not, by themselves, create a marketable basis for debt financing. Therefore, any debt to be issued to pay for TIRZ projects prior to the collection of actual TIRZ revenues is likely to require credit support from the City. At this time, however, no bonded indebtedness is anticipated.

It is the policy of the City of Mansfield and TIRZ to provide financing capacity for long term investment in infrastructure and other substantial catalytic projects. Accordingly, the ability to aggregate the tax revenue increment to maximize financing capacity and financing options shall take precedent over projects that tend to diminish the TIRZ's ability to aggregate a sufficient increment fund over time. Notwithstanding this policy, certain projects may arise that justify a targeted expenditure versus aggregation of the tax revenue increment, such as a project facilitating health and safety for the historic core of downtown or a unique economic development opportunity, among others.

Key Assumptions for Overall Forecasts

- Base data was derived from a number of sources, including Tarrant Appraisal District Data, and City of Mansfield Planning Department information.
- An annual consumer price inflation rate of 2% has been used.

Tables 2-4 on the next page reflect the timing and assumptions outlined above, and the aggregate values that result.

Table 2: TIRZ No. 2 Assumptions

TIRZ No. 2 Assumptions		
Residential Occupancy:	92%	
Commercial Occupancy:	85%	
Average MF Unit Size	1000	Sq. ft.
Average SF Unit Size	1500	Sq. ft.
Avg. Residents Per MF Unit	2.59	people
Avg. Residents Per SF Unit	2.92	people
Inflation Rate	2%	per year

Table 3: Projected Downtown Development

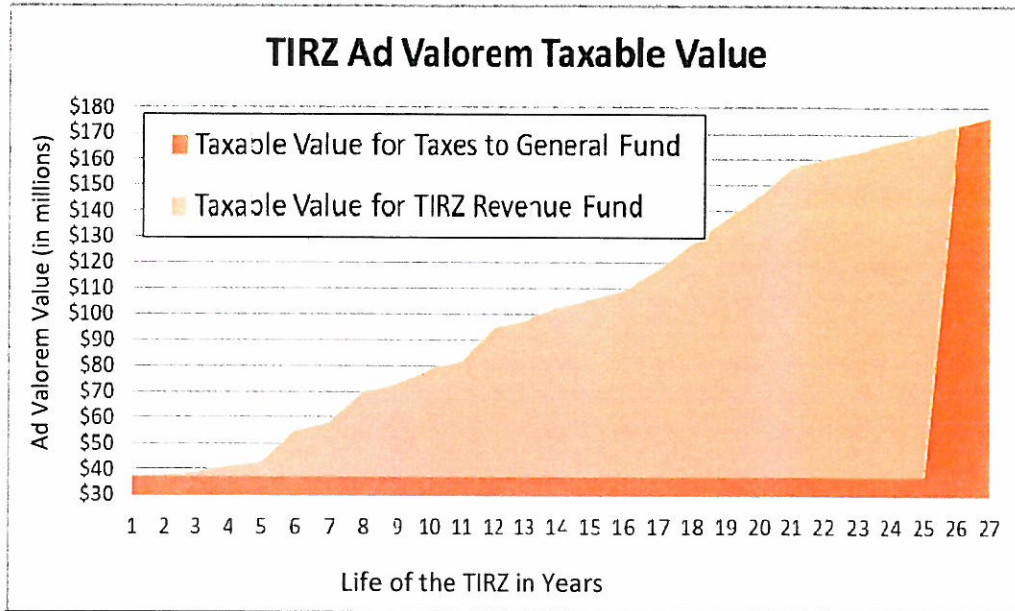
Projected Downtown Development			
Land Use Type	Sq. ft.	Units	Value
Multifamily 9+ Units	388,000	388	\$39,917,840
Office	173,644	n/a	\$19,757,975
Service Retail	197,444	n/a	\$17,455,576
Single Family	41,600	32	\$3,971,552
Townhouse	55,696	29	\$5,317,297
Total	856,384	449	\$86,420,240

Table 4: Projected Downtown Growth

Projected Downtown Growth	
Net New Residents	1,021
Net New Jobs	814
Net New Residents per acre	3.50
Net New Jobs per acre	2.79

Current and Projected Property Value and Tax Revenue

The current aggregate taxable property value is \$37,533,367 for the 292 acres of land and existing improvements in the TIRZ. The following graph represents the Base Value versus the future Ad Valorem Value for which the projections are based upon.



Considering the value increase, the following graph shows the TIRZ Revenue that will be generated compared to the base revenue that would continue to be generated. The area in pink represents the \$15.1 Million that will be used to reimburse the projected expenditures.

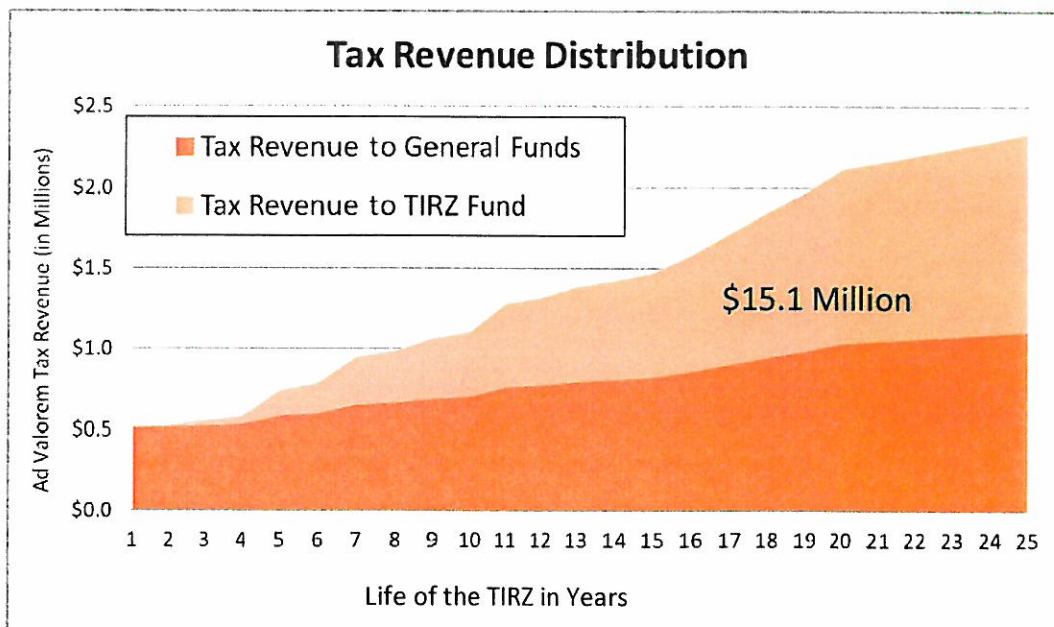


Table 5 shows the timing and assumptions of the projected development, and the aggregate TIRZ property values and revenues (annually and in the aggregate).

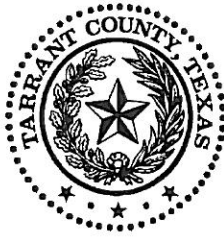
Table 5. Projected Aggregate Property Values, Ad Valorem Increment (City and County) and TIRZ Revenues

Mansfield, Texas 2012-2042																
All Purpose Reapportionment																
Period Year		Base 2012	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	11 2023	12 2024	13 2025	14 2026
Values																
Aid Valorem Base Taxable Value		37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367
Estimated Added Development Value		0	0	0	1,423,396	925,824	1,817,467	2,372,424	10,736,967	1,448,600	4,327,604	1,448,600	11,332,720	794,310	3,753,640	794,310
Increment Property Value		0	750,667	1,516,348	3,720,648	5,471,553	17,549,148	20,810,222	32,726,241	35,577,013	41,906,824	44,391,428	67,302,644	60,054,875	65,256,580	68,108,840
Increment Tax Revenue to TIF		0	6,616	13,768	33,783	49,682	157,530	207,145	323,039	375,611	439,074	520,853	645,298	562,649	618,422	645,298
Increment Tax Revenue to General Funds		0	3,324	6,716	16,478	24,232	78,634	92,201	144,929	167,559	183,200	196,565	244,040	205,953	220,000	301,532
Total Aid Valorem Taxable Value		37,533,367	38,284,034	39,049,715	41,254,015	43,004,920	64,182,515	58,352,589	70,258,008	73,110,380	78,000,191	81,974,783	94,896,011	97,588,242	102,702,056	105,647,207
Percent Change from Prior Year			2.00%	2.00%	5.64%	4.24%	27.62%	6.32%	20.40%	4.06%	7.92%	3.83%	15.83%	2.84%	5.33%	2.77%
TIF Increment Revenue by Entity																
City of Mansfield (100%)		0	5,330	10,765	26,417	38,848	123,179	147,816	232,340	252,587	293,700	315,170	407,275	426,390	463,397	483,573
TC Hospital (0%)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TC College (0%)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tarrant County (75%)		0	1,486	3,002	7,767	10,634	34,351	41,222	64,790	70,442	81,006	87,895	113,578	118,000	129,212	134,850
Total Increment Tax Revenue to TIF Interest Generated		0	6,816	13,768	33,183	49,682	157,530	189,039	297,145	323,039	375,611	403,074	620,853	545,298	592,549	618,422
General Funds Increment Revenue by Entity																
City of Mansfield		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TC Hospital		0	1,711	3,456	8,479	12,470	36,531	47,440	74,500	81,079	94,274	101,167	130,728	136,863	148,723	155,216
TC College		0	1,116	2,259	5,543	8,151	25,645	31,014	48,751	52,990	61,624	66,130	85,453	86,464	97,216	101,462
Tarrant County		0	495	1,001	2,456	3,611	11,450	13,741	21,590	23,481	27,302	29,298	37,859	30,636	43,071	44,932
Total Increment Tax Revenue to General Funds		0	1,324	6,715	16,478	24,232	78,634	92,201	144,929	157,559	183,200	196,565	244,040	205,953	220,000	301,532
Total Tax to Respective General Funds																
Baseline Tax to Respective General Funds		507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026
City of Mansfield		266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487	266,487
TC Hospital		85,537	87,248	88,963	94,017	96,007	125,076	132,084	160,117	166,616	179,811	185,704	216,265	222,401	234,260	240,753
TC College		55,913	57,032	58,172	61,456	64,064	81,758	86,826	104,664	108,913	117,538	122,043	141,367	145,377	153,120	157,375
Tarrant County		99,088	99,584	100,089	101,544	104,099	110,530	112,820	120,887	122,590	126,360	128,367	136,724	142,159	144,640	146,802
Total Tax to General Funds		507,026	510,350	513,741	523,503	531,758	583,880	596,227	651,956	664,585	680,226	703,621	761,066	772,980	796,026	808,657
Total Tax Revenue - 100%		507,026	517,166	527,510	537,297	546,920	741,300	738,266	949,100	987,624	1,065,637	1,106,695	1,261,919	1,318,287	1,366,584	1,427,080
Projects and Reimbursements Over Time																
Main Street from Town Park to Oak Street (east side)								\$22,500	\$45,000	\$72,500	\$80,000	\$100,000	\$110,000	\$165,000	\$30,000	
Main Street from Town Park to Oak Street (west side)								\$22,500	\$45,000	\$72,500	\$80,000	\$100,000	\$110,000	\$165,000		
Main Street and Oak St. Intersection and Street Tree															\$170,000	\$305,000
Main Street and Broad Street Intersection															\$125,000	
South Main Street from Broad Street to Hunt Street																
Smith Street																\$28,000
Walnut street																\$28,000
Wayfinding Plan, Design, Fabrication and Installation																
Between Main Street and First Street (North of Fire Station																
Access from Smith Street and Walnut Street to the N. Main																
Gateway improvements on North Main Street north of Van Horn Street																
Gateway improvements at South Main Street and East Dallas Street																
Linear park improvements																
Linear park improvements																
Rail Station and Development Related Improvements																\$700,000
Total Projected Expenditures		\$5,200	\$10,000	\$25,000	\$40,000	\$54,000	\$64,400	\$190,000	\$145,000	\$160,000	\$200,000	\$220,000	\$310,000	\$325,000	\$361,000	\$1,088,000
TIF Fund Subtotal																
TIF Project Expenses Balance (less prior year projects;		6,816	20,584	54,398	104,050	261,580	450,618	747,768	1,070,803	1,446,414	1,845,488	2,170,347	2,915,638	3,508,188	4,126,616	
City tax 380 Set Aside Funds (20%)		6,816	19,329	35,949	55,347	155,308	264,211	342,293	473,842	618,953	783,287	1,021,104	1,174,947	1,357,218	1,523,979	
Net TIF Balance (less city tax 380 fund deduction)	20%	3,066	2,153	5,383	7,770	24,636	29,563	46,470	50,519	58,791	63,036	81,455	85,278	92,667	96,713	
Net TIF Cash Flow		5,500	12,165	30,466	47,578	140,472	235,147	295,823	423,343	580,121	720,251	939,695	1,089,669	1,264,551	1,425,264	
380 fund city tax deduction balance		550	2,165	5,666	7,578	75,672	45,147	150,823	263,343	380,212	500,251	629,649	764,669	903,551	945,264	
		1,066	3,219	8,502	16,272	40,908	70,471	116,941	167,460	226,201	299,237	370,692	455,970	548,637	645,352	

Table 5: Projected Aggregate Property Values, Ad Valorem Increment (City and County) and TIF Revenues Continued

TIF No. 2 Historic Mansfield Mansfield, Texas 2012-2042 10-Year Projections												
Period Year	15 2027	16 2028	17 2029	18 2030	19 2031	20 2032	21 2033	22 2034	23 2035	24 2036	25 2037	25-Year Subtotal
Values												
Ad Valorem Base Taxable Value	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	37,533,367	
Estimated Added Development Value	1,250,692	0,180,800	7,643,449	7,125,200	6,160,000	7,897,800	0	0	0	0	0	36,420,240
Increment Property Value	71,784,059	80,129,705	90,123,457	89,800,833	108,711,371	110,534,672	132,975,421	125,879,690	129,147,566	132,461,480	135,881,777	135,881,777
Increment Tax Revenue to TIF	651,778	727,550	818,139	906,219	987,069	1,085,300	1,113,803	1,142,987	1,172,653	1,202,802	1,233,807	15,189,270
Increment Tax Revenue to General Funds	317,897	354,864	390,130	441,908	481,447	529,377	543,289	557,479	571,953	586,717	601,776	7,398,644
Total Ad Valorem Taxable Value	100,215,031	117,652,132	127,655,624	137,357,200	146,244,744	167,007,430	160,708,789	163,412,963	166,681,273	170,014,847	173,415,144	173,415,144
Percent Change from Prior Year	3.46%	7.64%	8.50%	7.88%	6.49%	7.40%	2.00%	2.00%	2.00%	2.00%	2.00%	
TIF Increment Revenue by Entity												
City of Mansfield (100%)	509,658	568,914	639,891	708,607	771,651	848,692	870,595	893,745	916,950	940,610	964,761	11,661,434
TC Hospital (0%)	0	0	0	0	0	0	0	0	0	0	0	0
TC College (0%)	0	0	0	0	0	0	0	0	0	0	0	0
Tarrant County (75%)	142,120	158,635	178,248	197,612	215,249	236,677	242,897	249,242	255,713	262,313	269,040	3,707,836
Total Increment Tax Revenue to TIF	651,778	727,550	818,139	906,219	987,069	1,085,300	1,113,803	1,142,987	1,172,653	1,202,802	1,233,807	15,189,270
Interest Generated												
General Funds Increment Revenue by Entity												
City of Mansfield	0	0	0	0	0	0	0	0	0	0	0	0
TC Hospital	163,568	182,611	205,393	227,450	247,750	272,415	279,574	286,876	294,324	301,821	309,470	3,807,200
TC College	106,973	116,306	134,260	148,678	161,947	178,070	182,750	187,523	192,382	197,358	202,423	2,488,729
Tarrant County	47,376	52,685	59,483	65,871	71,750	78,692	80,960	83,081	85,236	87,436	89,652	1,102,612
Total Increment Tax Revenue to General Funds	317,897	354,864	390,130	441,908	481,447	529,377	543,289	557,479	571,953	586,717	601,776	7,398,644
Total Tax to Respective General Funds												
Baseline Tax to Respective General Funds	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	507,026	12,675,647
City of Mansfield	255,487	255,487	255,487	255,487	255,487	255,487	255,487	255,487	255,487	255,487	255,487	6,662,175
TC Hospital	249,120	268,148	290,831	312,567	333,287	357,692	365,111	372,413	379,662	387,459	395,208	5,245,738
TC College	162,847	175,281	190,113	204,501	217,861	233,683	238,063	243,436	246,365	253,271	258,737	3,886,566
Tarrant County	146,464	151,973	158,571	164,959	170,638	177,981	180,054	182,169	184,326	186,526	188,737	3,570,814
Total Tax to General Funds	824,923	851,890	906,157	949,024	986,473	1,036,403	1,050,315	1,064,605	1,078,078	1,093,743	1,106,801	20,074,291
Total Tax Revenue - 100%	1,476,701	1,688,459	1,724,601	1,855,243	1,975,672	2,121,772	2,164,208	2,207,492	2,251,642	2,296,574	2,347,608	35,243,561
Projects and Reimbursements Over Time												
Main Street from Town Park to Oak Street (east side)												\$675,000
Main Street from Town Park to Van Worth Street (west side)												\$575,000
Main Street and Oak St. Intersection and Street Trees												\$475,000
Main Street and Broad Street Intersection												\$125,000
South Main Street from Broad Street to Hunt Street	\$140,000	\$250,000	\$330,000	\$300,000	\$200,000							\$1,200,000
Smith Street	\$82,000											\$180,000
Walnut Street	\$82,000											\$180,000
Wayfinding Plan, Design, Fabrication and Installation												\$200,000
Between Main Street and First Street (North of Fire Station)			\$200,000	\$300,000	\$450,000	\$600,000	\$500,000	\$350,000	\$400,000	\$200,000		\$3,000,000
Access from Smith Street and Walnut Street to the N. Main	\$100,000	\$200,000										\$300,000
Gateway Improvements on North Main Street north of Van Worth Street							\$100,000					\$100,000
Gateway Improvements at South Main Street and East Dallas Street							\$100,000					\$100,000
Linear park improvements						\$100,000	\$300,000	\$260,000				\$750,000
Linear park improvements							\$130,000	\$130,000	\$600,000	\$660,000		\$1,500,000
Rail Station and Development Related Improvements	\$450,000	\$200,000	\$150,000	\$150,000	\$200,000	\$200,000	\$250,000	\$200,000	\$200,000	\$200,000	\$200,000	\$3,200,000
Total Projected Expenditures	\$854,000	\$650,000	\$660,000	\$750,000	\$850,000	\$900,000	\$940,000	\$1,010,000	\$990,000	\$1,000,000	\$1,010,000	\$17,750,000
TIF Fund Subtotal	4,778,394	5,505,963	6,324,307	7,230,521	8,217,620	9,302,989	10,416,482	11,559,869	12,732,532	13,935,463	15,169,270	
TIF Project Expenses Balance (less prior year projects)	997,042	768,681	673,217	641,478	1,036,856	1,117,855	1,162,009	1,190,797	1,174,711	1,204,252	1,249,935	
City 380 Set Aside Funds (20%)	201,930	113,783	227,979	141,721	354,370	169,738	124,199	178,749	183,190	188,124	197,367	
Net TIF Balance (less 380 fund deduction)	895,112	654,898	695,238	799,757	882,486	948,117	987,810	1,012,048	991,521	1,016,128	1,052,568	
Net TIF Cash Flow	41,112	4,898	35,259	49,757	32,486	48,117	47,810	2,044	1,321	16,129	46,983	
380 fund deduction balance	747,282	861,065	989,043	1,130,764	1,285,134	1,454,873	1,629,072	1,807,821	1,991,211	2,179,335	2,372,287	

EXHIBIT "C"



RESOLUTION

PARTICIPATION IN CITY OF MANSFIELD TAX INCREMENT FINANCING REINVESTMENT ZONE #2 – HISTORIC MANSFIELD

WHEREAS, the general laws of the State of Texas authorize governmental taxing entities to join other taxing jurisdictions in the establishment of a reinvestment zone under the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the "Act"), to provide incentive for the development and redevelopment of properties that might not be undertaken without such incentive; and

WHEREAS, the Mansfield City Council approved Ordinance No. 1861-12, dated December 10, 2012, establishing Tax Increment Financing Reinvestment Zone Number Two, City of Mansfield, Texas, in accordance with the Tax Increment Financing Act, to promote the redevelopment of the Historic Mansfield area through the use of tax increment financing; and

WHEREAS, in accordance with the requirements of the Act, the Mansfield City Council has given all applicable notices to the Tarrant County Commissioners Court as to the City Council's establishment of the tax increment reinvestment zone and, through its appointed representatives, has made a formal presentation to the Tarrant County Commissioners Court regarding the reinvestment zone; and

WHEREAS, the County has one (1) representative to the Mansfield Tax Increment Financing Reinvestment Zone #2 Board of Directors as established by statute and said representative has participated in the development of the Project Plan and Financing Plan for the zone; and

WHEREAS, the City of Mansfield City Council has adopted the Project Plan and Financing Plan as submitted by the Reinvestment Zone Board of Directors; and

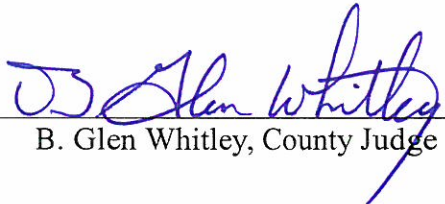
WHEREAS, the Tarrant County Commissioners Court recognizes that Tarrant County's participation in the creation of the tax increment reinvestment zone will have the desired effect of developing the area to the benefit of all taxing units which levy taxes in the proposed reinvestment zone.


NOW, THEREFORE, BE IT RESOLVED:

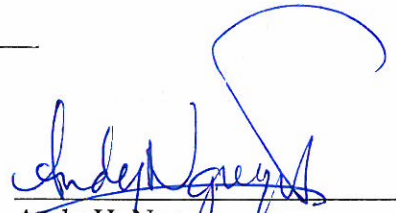
That the Tarrant County Commissioners Court hereby approves participation in the Mansfield Tax Increment Financing Reinvestment Zone #2 and the payment into the tax increment fund of seventy-five percent (75%) of its collected incremental tax revenue (as set forth in the Agreement) produced by applying the County's tax rate to the incremental increase in the value of property located in the reinvestment zone, beginning with tax year 2013 through December 31, 2037, in accordance with the terms of the attached Agreement; that the Agreement be and is hereby approved; that the County and its Commissioners Court hereby agree to enter into the Agreement as a party thereto; and the County Judge of the County or his designee be and is hereby authorized and directed to execute said Agreement on behalf of the County and its Commissioners Court substantially in the form attached hereto and carry out the terms thereof at the appropriate time(s).

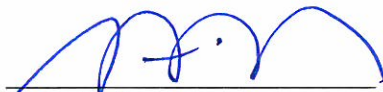
PASSED AND APPROVED, IN OPEN COURT, this 12th day of March, 2013.


COURT ORDER NO. 114757


B. Glen Whitley, County Judge


Roy C. Brooks
Commissioner, Precinct 1


Andy H. Nguyen
Commissioner, Precinct 2

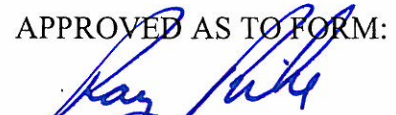

Gary Fickes
Commissioner, Precinct 3


J.D. Johnson
Commissioner, Precinct 4

ATTEST:


County Clerk

APPROVED AS TO FORM:


Asst. District Attorney