



DEVELOPMENT FINANCE ADVISORS

City of Mansfield Public Improvement District No. 2 Service and Assessment Plan – May 13, 2024



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**City of Mansfield Public Improvement District No. 2
Service and Assessment Plan
May 13, 2024**

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City of Mansfield Public Improvement District No. 2
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Introduction

Capitalized terms in this Service and Assessment Plan (as herein defined) shall have meaning given to them unless otherwise defined, or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Exhibit” shall be a reference to an attachment and made part of this Service and Assessment Plan for all purposes.

On April 22, 2024, the City Council of the City of Mansfield, Texas (“City”) approved Resolution No. RE-4191-24 approving the creation of the City of Mansfield Public Improvement District No. 2 (the “PID”) to finance certain costs of the public improvements that confers a special benefit inside of the Public Improvement District (“PID”), as described by the metes and bounds, included on **Exhibit A**.

PIDs are governed by the Texas Local Government Code Section 372 (as amended, the “Act”), which allows the creation and operation of a PID in the State of Texas. The Act outlines the requirements for the establishment of a PID, in which the Kinney Park PID has been established in accordance with.

Section 372.013 of the Act requires a service plan to be approved annually by ordinance that covers a five-year period and defines the annual indebtedness and the projected costs for improvements. Additionally, a copy of the notice form required by Section 5.014 of the Property Code is required to be in the service plan. Section 5.014 of the Property Code details a form that current property holders are required to give the purchaser of the property informing the purchaser of the obligation to pay assessments on the property established by the PID.

Section 372.014 of the Act requires an assessment plan to be included in the annual service plan.

Section 372.015 of the Act requires the governing body of the municipality to apportion the cost of an improvement to be assessed against property in the PID by the special benefit accruing to the property due to the improvement.

Section 372.016 of the Act requires the municipality to prepare an proposed assessment Roll after the total cost of the improvement is determined, which must state the assessment levied against each parcel of land. The method of assessment is determined by the

municipality. The Assessment Roll is included in **Exhibit F**. The method of assessment and apportionment of costs are detailed in the Assessment Plan section.

Definitions

“Act” means Chapter 372, Texas Local Government Code, as amended.

“Actual Costs” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City, and an amount not to exceed the total amount of the Authorized Improvements. An Actual Costs may include: (1) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement; (2) the costs borne for preparing construction plans for Authorized Improvements; (3) the fees for obtaining permits, licenses, and/or other governmental approvals; (4) the costs for external professional costs associated with the Authorized Improvements; (5) the costs of all labor and materials incurred by contractors or builders in connection with the Authorized Improvements; (6) all related public permitting, zoning and public approval expenses, including engineering, consulting and architectural fees associated with the Authorized Improvements.

“Additional Interest” means a 0.50 percent additional interest rate charged on Assessments pursuant to Section 372 of the PID Act.

“Administrative Expenses” means the administrative, organization, maintenance, and operation costs associated with, or incidental to, the d

“Annual Installment” means, with respect to each Parcel, the annual installment payment of an Assessment as shown on the Assessment Roll that includes principal, interest, and annual collection costs.

“Annual Service Plan Update” means an update to the Service and Assessment Plan prepared no less frequently than annually approved by the City Council.

“Assessed Property” means any Parcel within the District against which an Assessment is levied.

“Assessment” means an assessment levied against a Parcel within the District and imposed pursuant to the Act, the Assessment Ordinance, and the provisions of this Service and Assessment Plan, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. The Assessment for a Parcel consists of the principal portion of the Annual Installments to be collected in all years.

“Assessment Ordinance” means an ordinance adopted by the City Council in accordance with the Act that levies an Assessment on the Initial Parcel as shown on an Assessment Roll.

“Assessment Plan” means the methodology employed to determine the Assessments for the Actual Costs of the Authorized Improvements against Assessed Property based on the special benefits conferred on such Assessed Property by the Authorized Improvements, more specifically described in the “Assessment Plan”.

“Assessment Roll” means any assessment roll for Assessed Property, including the Assessment Roll attached as **Exhibit F**, as updated, modified, or amended in accordance with the procedures set forth in this Service and Assessment Plan and in the Act.

“Authorized Improvements” means those public improvements is authorized under Section 372.003 of the Act, constructed for the special benefit of the property within the District.

“City” means the City of Mansfield, Texas.

“City Council” means the governing body of the City.

“Delinquent Collection Costs” means interest, penalties and expenses incurred or imposed due to any delinquent Assessment, delinquent Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan.

“Developer” means Kinney Park, LLC, including its successors and assignees.

“District” means the City of Mansfield Public Improvement District No. 2.

“Lot” means any portion of the District for which a final subdivision plat has been recorded in the official public records of the County.

“Owner” means Kinney Park, LLC

“Maximum Assessment” means, for each Residential Lot, as shown in Exhibit H attached hereto, which amount shall be reduced annually based on the principal paid as part of the Annual Installment.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefitted Property at the time the Assessments are (i) imposed, or (ii) reallocated pursuant to a subdivision of a Parcel that is not assessed.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit K**.

“Parcel” or “Parcels” means a specific property within the District identified by any of the following: (i) by a tax map identification number assigned by the Tarrant County Appraisal District for real property tax purposes, (ii) by metes and bounds description, (iii) by lot and block number in a final subdivision plat recorded in the official public records of the County, or (iv) by any other means determined by the City.

“Prepayment” means interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Prepayment Costs” means interest, Delinquent Collection Costs and Annual Collection Costs to the date of Prepayment.

“Service and Assessment Plan” or “SAP” means this Public Improvement District’s Service and Assessment Plan updated, amended or supplemented from time to time.

“Service Plan” means the plan that defines the annual indebtedness and projected costs of the Authorized Improvements and covers a period of at least five years.

The District

The District is comprised of approximately 32.25 acres located within the City, and depicted in **Exhibit A** and described in **Exhibit B**. Upon build-out, the District is estimated to contain 127 single family residential homes and 83 townhomes.

Authorized Improvements

The City Council, based on information provided by the Owner and its engineer and reviewed by City staff and by third-party advisors retained by the City, have determined that the costs described in **Exhibit C** are the costs of the Authorized Improvements, as defined by the Act, that confer a special benefit on the Assessed Property. All Authorized Improvements will be constructed in accordance with City standards and owned and operated by the City. The budget for the Authorized Improvements is shown on **Exhibit C**.

Water

Improvements including trench excavation and embedment, trench safety, plastic/metal piping, service connections, water mains of various diameters, valves, fire hydrants, testing, earthwork, excavation, erosion control, and all necessary appurtenances, including trench safety, required to provide water service. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned by and operated by the City.

Wastewater

Improvements include trench excavation and embedment, trench safety, polyvinyl chloride (PVC) piping, encasements, boring and excavation, manholes, service connections, testing, related earthwork, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within the District. The wastewater improvements will be designed and constructed in accordance with City standards and specifications and will be owned by and operated by the City.

Storm Drain

Improvements includes earthen channels, swales, silt fences, curb and drop inlets, piping and concrete boxes, headwalls, manholes, concrete flumes, rock rip rap, detention ponds, concrete outfalls, and testing as well as all related earthwork, excavation, erosion control and all necessary appurtenances to provide storm drainage for all Lots within the District. The storm drain improvements will be designed and constructed in accordance with City standards and specifications and will be owned by and operated by the City.

Roadway

Improvements include clearing, grubbing, excavation of street and rights-of-way, construction of moisture and lime treated subgrade, reinforced concrete street pavements, striping and striping removal, traffic control and traffic signal systems, asphalt, and curbs and gutters. All related earthwork, excavation, erosion control, intersections, signage and striping, safety measures, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide special benefit to each Lot within the District. The roadway improvements will be designed and constructed in accordance with City standards and specifications and will be owned by and operated by the City.

Soft Costs

Soft and miscellaneous costs related to designing, constructing, and installing the Authorized Improvements, including land planning and design, city permit and inspection fees, legal fees, engineering, soil testing, survey, construction management, contingency, and District formation costs.

Service Plan

Section 372.013 of the PID Act requires an annual Service Plan to cover a period of at least five years and is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council.

The sources and uses of funds for the Authorized Improvements is attached as **Exhibit E**. The sources and uses of funds will be updated annually with each annual iteration of the SAP.

Assessment Plan

Assessment Methodology

The Act requires the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The Act provides that such costs may be apportioned in one of the following ways: equally per front foot or square foot; according to the value of property as determined by the assessor and approved by City Council, with or without regard to improvements constructed on the property; or in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The decision on which assessment methodology to adopt is a discretionary action taken by the City Council based on its legislative authority. The decision by the City Council is binding current and future owners of the Assessed Property.

The City Council has determined that the costs of the Authorized Improvements will be allocated to each parcel on the basis of the parcel's anticipated assessed valuation at the time when construction of Authorized Improvements are completed.

The projected Assessment and Annual Installment shown on **Exhibit G** are preliminary and are subject to change based on the land uses contained within the final plat, but in no case will the Assessment for any residential lot exceed the Maximum Assessment.

Finding of Special Benefit

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by City, has found and determined:

- The estimated total cost of the Authorized Improvements equal to \$8,068,449 as shown on **Exhibit C**.
- The Assessed Property receives special benefit from the Authorized Improvements equal to or greater than the Actual Cost of the Authorized Improvements.
- The initial parcels are allocated 100% of the Assessments, which equals \$6,567,871, levied for the Authorized Improvements, as shown on the Assessment Roll on **Exhibit E**.
- The special benefit received by the initial parcels from the Authorized Improvements are equal to or greater than the amount of the Assessments levied on the initial parcels for payment of the Actual Costs of the Authorized Improvements.

- At the time the City Council adopted the Assessment Ordinance and approved the Service and Assessment Plan, the Owner owned 100% of the initial parcels. The Owner, as the owner of 100% of the Initial Parcel, acknowledged that the Authorized Improvements confer a special benefit on the Initial Parcel and consented to the imposition of the Assessments to pay for the Actual Costs of the Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (2) the approval of the Service and Assessment Plan and the adoption of the Assessment Ordinance, and (3) the levying of Assessments on the Initial Parcel.

Annual Administrative Expenses

The annual Administrative Expenses shall be paid by each Parcel of Assessed Property on a pro rata basis based on the ratio of outstanding Assessment remaining to outstanding Assessment on all parcels of property assessed. The annual Assessment Costs shall be collected as a part of, and in the same manner as, Annual Installments in the amounts shown on the Assessment Roll. The annual Administrative Expenses may be revised based on actual costs incurred in the Annual Service Plan Updates.

Assessment Roll

The initial Assessment Roll is attached as **Exhibit F**. The Administrator shall prepare and submit to the City Council for review and approval any proposed revisions to the Assessment Roll and Annual Installments for each Parcel of Assessed Property as part of each Annual Service Plan Update.

Terms of Assessments

Reallocation of Assessments

A. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any parcel, the Assessment for the parcel prior to the subdivision shall be reallocated among the new subdivided parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the newly divided parcel

B = the Assessment for the parcel prior to subdivision

C = the number of Residential Lots to be built on each new subdivided

parcel

D = the sum of the number of Residential Lots to be built on all of the new subdivided parcels

The sum of the Assessments for all newly divided Assessed Properties shall be equal to the Assessment on the Assessed Property prior to subdivision. The calculation shall be made individually for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation shall be reflected in the next Annual Service Plan Update and approved by the City Council.

B. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on estimated buildout value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated buildout value of all newly subdivided Lots with same Lot Type

D = the sum of the estimated buildout value for all of the newly subdivided Lots excluding Non-Benefitted Property

E = the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner will provide the City an estimated buildout value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the City and confirmed by the City Council based on Estimated Buildout Value information provided by the Owner, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Value for all of the anticipated Lot Types are shown on **Exhibit H**.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall

be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation shall be reflected in the next Annual Service Plan Update and approved by the City Council.

C. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Mandatory Prepayment of Assessments

If any Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment, the owner transferring such Assessed Property shall pay to the City the full amount of the Assessment on such Assessed Property, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of any Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the change in status.

True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City Council approving a final subdivision plat, the City will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment, then (i) the Assessment applicable to each Lot Type exceeding the Maximum Assessment shall be reduced to the Maximum Assessment, and (ii) the obligation under the Reimbursement Agreement shall be reduced by the amount of the Maximum Assessment multiplied by the number of residential lots.

Reduction of Assessments

If, as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs.

The City shall update and submit to the City Council for review and approval, as part of the next Annual Service Plan Update, the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

Prepayment of Assessments

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the Act. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with interest: (i) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (ii) the Administrator shall submit the revised Assessment Roll for the City Council's approval as part of the next Annual Service Plan Update; (iii) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (iv) the City shall provide the owner with a recordable Notice of Assessment Termination, a form of which is attached as **Exhibit K**.

If an Assessment is paid in part, with interest: (i) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (ii) the City shall submit the revised Assessment Roll for the City Council's approval as part of the next Annual Service Plan Update; and (iii) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced.

Prepayment of Assessments in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit H** shows the projected Average Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

If any Parcel shown on the Assessment Roll is assigned multiple tax identification numbers, the Annual Installment shall be allocated pro rata based on the acreage of the property as shown by Tarrant County Appraisal District for each tax identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs shall be paid for by each Parcel of Assessed Property pro rata based on the ratio of the amount of outstanding Assessment remaining on such Parcel to the total outstanding Assessment on all Parcels of Assessed Property. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the

lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. Failure of an owner of Assessed Property to receive an invoice for an Annual Installment on the property tax bill or otherwise shall not relieve the owner of Assessed Property of the obligation to pay the Assessment. Assessments, or Annual Installments that are delinquent shall incur Delinquent Collection Costs.

Prepayment as a Result of an Eminent Domain Proceeding or Taking

For the Assessed Property that is subject to the Taking, the Assessment that was levied against the Assessed Property prior to the Taking shall remain in force against the Remaining Property following the reclassification of the Taken Property as Non-Benefitted Property. The Owner will remain liable to pay in Annual Installments, or as otherwise provided by this SAP, as updated, or the Act, the Assessment that remains due on the Remaining Property. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment.

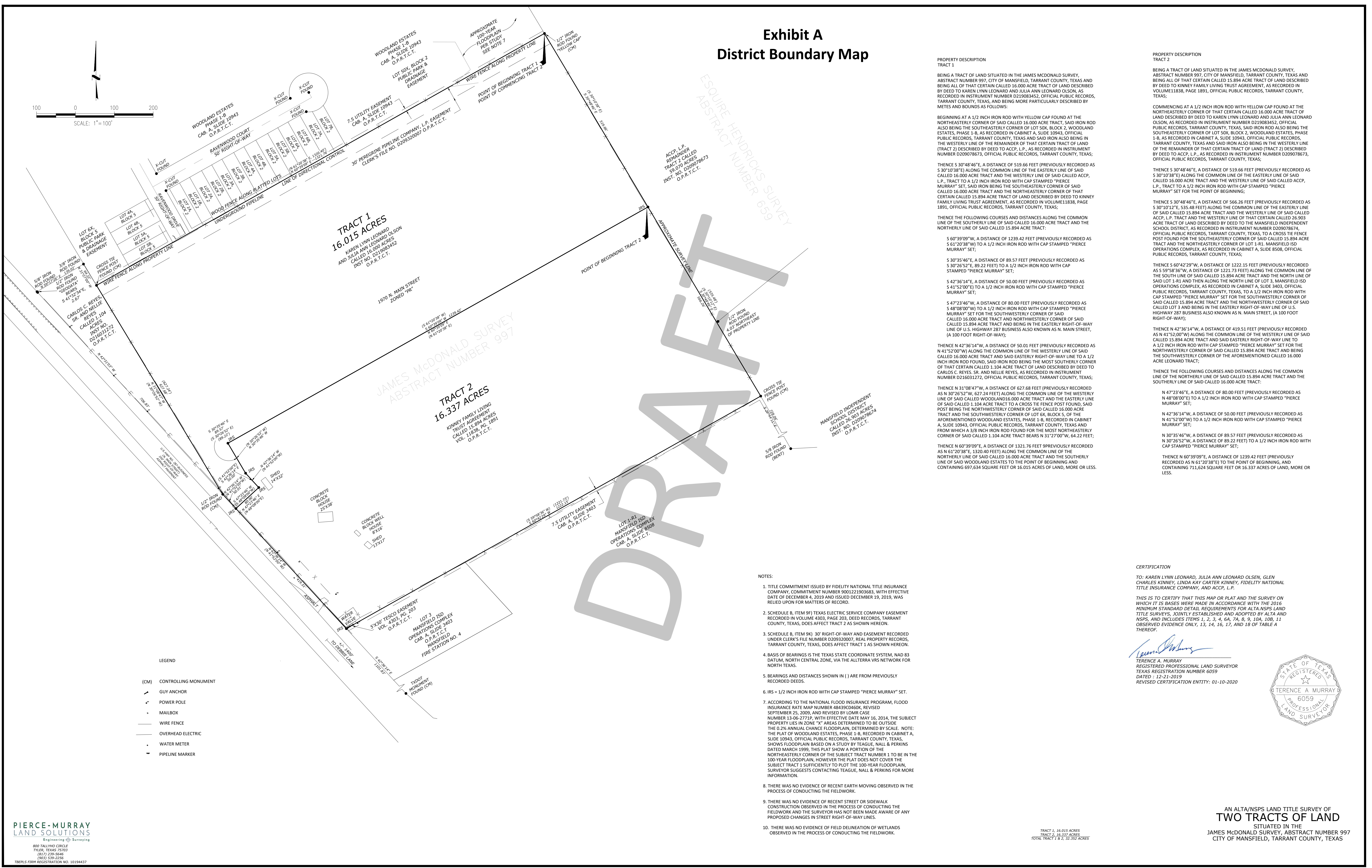
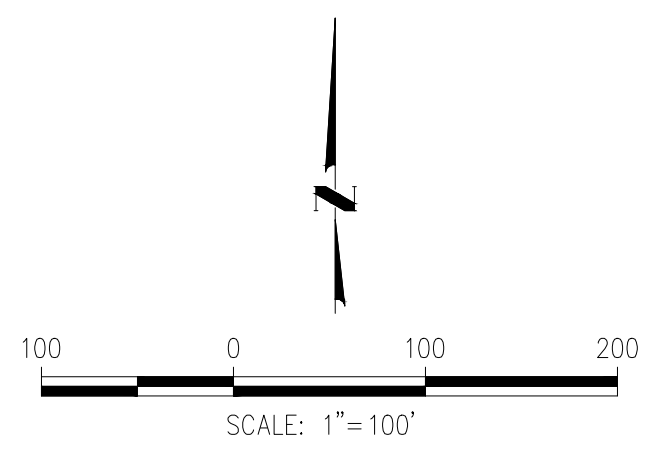
Following the initiation of the Taking, the Administrator will be required, as part of the next Annual Service Plan Update, to determine the portion of the Assessment that was levied against the Assessed Property that would have been allocated to the Taken Property prior to its reclassification as Non-Benefitted Property based on a manner that results in imposing equal shares of the costs of the applicable Authorized Improvements on property similarly benefitted.

Within 30 days of the receipt by the owner of the funds received from the entity taking the Taken Property, the owner shall make a Prepayment of the Assessment in an amount equal to the lesser of (i) the amount the owner received as a result of the Taking or (ii) the amount determined by the Administrator in the above paragraph; provided, however, that in all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

If the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed as shown on a final plat, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the total amount of the Assessment levied against the Taken Property and, and the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the

Remaining Property. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Exhibit A District Boundary Map



PROPERTY DESCRIPTION
TRACT 1
BEING A TRACT OF LAND SITUATED IN THE JAMES MCDONALD SURVEY, ABSTRACT NUMBER 997, CITY OF MANSFIELD, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT CERTAIN CALLED 16,000 ACRE TRACT OF LAND DESCRIBED BY DEED TO KAREN LYNN LEONARD AND JULIA ANN LEONARD OLSEN, AS RECORDED IN INSTRUMENT NUMBER D219083452, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:
BEGINNING AT A 1/2 INCH IRON ROD WITH YELLOW CAP FOUND AT THE NORTHEASTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT, SAID IRON ROD ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 50X, BLOCK 2, WOODLAND ESTATES, PHASE 1-B, AS RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND SAID IRON ALSO BEING IN THE WESTERLY LINE OF THE REMAINDER OF THAT CERTAIN TRACT OF LAND (TRACT 2) DESCRIBED BY DEED TO ACCP, L.P., AS RECORDED IN INSTRUMENT NUMBER D209078673, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET; SAID IRON BEING THE SOUTHEASTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT AND THE NORTHEASTERLY CORNER OF THAT CERTAIN CALLED 15,894 ACRE TRACT OF LAND DESCRIBED BY DEED TO KINNEY FAMILY LIVING TRUST AGREEMENT, AS RECORDED IN VOLUME 11838, PAGE 1893, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT AND THE WESTERLY LINE OF THAT CERTAIN CALLED 26,903 ACRE TRACT OF LAND DESCRIBED BY DEED TO THE MANSFIELD INDEPENDENT SCHOOL DISTRICT, AS RECORDED IN INSTRUMENT NUMBER D209078674, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A CROSS TIE FENCE POST FOUND FOR THE SOUTHEASTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND THE NORTHEASTERLY CORNER OF LOT 1-R1, MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 8508, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE S 60°42'29"W, A DISTANCE OF 1222.15 FEET (PREVIOUSLY RECORDED AS S 59°58'36"W, A DISTANCE OF 1221.73 FEET) ALONG THE COMMON LINE OF THE SOUTH LINE OF SAID CALLED 15,894 ACRE TRACT AND THE NORTH LINE OF SAID LOT 1-R1 AND THEN ALONG THE NORTH LINE OF LOT 3, MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 3403, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND THE NORTHWESTERLY CORNER OF SAID CALLED LOT 3 AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);
THENCE N 42°36'14"W, A DISTANCE OF 419.51 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 15,894 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE NORTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND BEING THE SOUTHWESTERLY CORNER OF THE AFOREMENTIONED CALLED 16,000 ACRE LEONARD TRACT;
THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 15,894 ACRE TRACT AND THE SOUTHERLY LINE OF SAID CALLED 16,000 ACRE TRACT:
N 47°23'46"E, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS N 48°08'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
N 42°36'14"W, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
N 30°35'46"W, A DISTANCE OF 89.57 FEET (PREVIOUSLY RECORDED AS S 30°26'52"W, A DISTANCE OF 89.22 FEET) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
S 42°36'14"E, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS S 41°52'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
S 47°23'46"W, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS S 48°08'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT AND NORTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);
THENCE N 42°36'14"W, A DISTANCE OF 50.01 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD FOUND, SAID IRON ROD BEING THE MOST SOUTHERLY CORNER OF THAT CERTAIN CALLED 1,104 ACRE TRACT OF LAND DESCRIBED BY DEED TO CARLOS C. REYES, SR. AND NELLIE REYES, AS RECORDED IN INSTRUMENT NUMBER D216031272, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE N 31°08'47"W, A DISTANCE OF 627.68 FEET (PREVIOUSLY RECORDED AS N 30°26'52"W, 627.24 FEET) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 1,104 ACRE TRACT TO A CROSS TIE FENCE POST FOUND, SAID POST BEING THE NORTHWESTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT AND THE SOUTHWESTERLY CORNER OF LOT 6X, BLOCK 5, OF THE AFOREMENTIONED WOODLAND ESTATES, PHASE 1-B, RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND FROM WHICH A 3/8 INCH IRON ROD FOUND FOR THE MOST NORTHEASTERLY CORNER OF SAID CALLED 1,104 ACRE TRACT BEARS N 31°27'00"W, 64.22 FEET;
THENCE N 60°39'09"E, A DISTANCE OF 1321.76 FEET (PREVIOUSLY RECORDED AS N 61°20'38"E, 1320.40 FEET) ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE SOUTHERLY LINE OF SAID WOODLAND ESTATES TO THE POINT OF BEGINNING AND CONTAINING 697,634 SQUARE FEET OR 16.015 ACRES OF LAND, MORE OR LESS.

PROPERTY DESCRIPTION
TRACT 2
BEING A TRACT OF LAND SITUATED IN THE JAMES MCDONALD SURVEY, ABSTRACT NUMBER 997, CITY OF MANSFIELD, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT CERTAIN CALLED 15,894 ACRE TRACT OF LAND DESCRIBED BY DEED TO KAREN LYNN LEONARD AND JULIA ANN LEONARD OLSEN, AS RECORDED IN INSTRUMENT NUMBER D219083452, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID IRON ROD ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 50X, BLOCK 2, WOODLAND ESTATES, PHASE 1-B, AS RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND SAID IRON ALSO BEING IN THE WESTERLY LINE OF THE REMAINDER OF THAT CERTAIN TRACT OF LAND (TRACT 1) DESCRIBED BY DEED TO ACCP, L.P., AS RECORDED IN INSTRUMENT NUMBER D209078673, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
COMMENCING AT A 1/2 INCH IRON ROD WITH YELLOW CAP FOUND AT THE NORTHEASTERLY CORNER OF THAT CERTAIN CALLED 16,000 ACRE TRACT OF LAND DESCRIBED BY DEED TO KAREN LYNN LEONARD AND JULIA ANN LEONARD OLSEN, AS RECORDED IN INSTRUMENT NUMBER D219083452, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID IRON ROD ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 50X, BLOCK 2, WOODLAND ESTATES, PHASE 1-B, AS RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND SAID IRON ALSO BEING IN THE WESTERLY LINE OF THE REMAINDER OF THAT CERTAIN TRACT OF LAND (TRACT 1) DESCRIBED BY DEED TO ACCP, L.P., AS RECORDED IN INSTRUMENT NUMBER D209078673, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE POINT OF BEGINNING;
THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT AND THE WESTERLY LINE OF THAT CERTAIN CALLED 26,903 ACRE TRACT OF LAND DESCRIBED BY DEED TO THE MANSFIELD INDEPENDENT SCHOOL DISTRICT, AS RECORDED IN INSTRUMENT NUMBER D209078674, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A CROSS TIE FENCE POST FOUND FOR THE SOUTHEASTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND THE NORTHEASTERLY CORNER OF LOT 1-R1, MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 8508, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE S 60°42'29"W, A DISTANCE OF 1222.15 FEET (PREVIOUSLY RECORDED AS S 59°58'36"W, A DISTANCE OF 1221.73 FEET) ALONG THE COMMON LINE OF THE SOUTH LINE OF SAID CALLED 15,894 ACRE TRACT AND THE NORTH LINE OF SAID LOT 1-R1 AND THEN ALONG THE NORTH LINE OF LOT 3, MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 3403, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND THE NORTHWESTERLY CORNER OF SAID CALLED LOT 3 AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);
THENCE N 42°36'14"W, A DISTANCE OF 419.51 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 15,894 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE NORTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND BEING THE SOUTHWESTERLY CORNER OF THE AFOREMENTIONED CALLED 16,000 ACRE LEONARD TRACT;
THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 15,894 ACRE TRACT AND THE SOUTHERLY LINE OF SAID CALLED 16,000 ACRE TRACT:
N 47°23'46"E, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS N 48°08'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
N 42°36'14"W, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
N 30°35'46"W, A DISTANCE OF 89.57 FEET (PREVIOUSLY RECORDED AS S 30°26'52"W, A DISTANCE OF 89.22 FEET) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
S 42°36'14"E, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS S 41°52'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;
S 47°23'46"W, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS S 48°08'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT AND NORTHWESTERLY CORNER OF SAID CALLED 15,894 ACRE TRACT AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);
THENCE N 42°36'14"W, A DISTANCE OF 50.01 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD FOUND, SAID IRON ROD BEING THE MOST SOUTHERLY CORNER OF THAT CERTAIN CALLED 1,104 ACRE TRACT OF LAND DESCRIBED BY DEED TO CARLOS C. REYES, SR. AND NELLIE REYES, AS RECORDED IN INSTRUMENT NUMBER D216031272, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;
THENCE N 31°08'47"W, A DISTANCE OF 627.68 FEET (PREVIOUSLY RECORDED AS N 30°26'52"W, 627.24 FEET) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 1,104 ACRE TRACT TO A CROSS TIE FENCE POST FOUND, SAID POST BEING THE NORTHWESTERLY CORNER OF SAID CALLED 16,000 ACRE TRACT AND THE SOUTHWESTERLY CORNER OF LOT 6X, BLOCK 5, OF THE AFOREMENTIONED WOODLAND ESTATES, PHASE 1-B, RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND FROM WHICH A 3/8 INCH IRON ROD FOUND FOR THE MOST NORTHEASTERLY CORNER OF SAID CALLED 1,104 ACRE TRACT BEARS N 31°27'00"W, 64.22 FEET;
THENCE N 60°39'09"E, A DISTANCE OF 1321.76 FEET (PREVIOUSLY RECORDED AS N 61°20'38"E, 1320.40 FEET) ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 16,000 ACRE TRACT AND THE SOUTHERLY LINE OF SAID WOODLAND ESTATES TO THE POINT OF BEGINNING AND CONTAINING 697,634 SQUARE FEET OR 16.015 ACRES OF LAND, MORE OR LESS.

- NOTES:**
- TITLE COMMITMENT ISSUED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY, COMMITMENT NUMBER 900221903683, WITH EFFECTIVE DATE OF DECEMBER 4, 2019 AND ISSUED DECEMBER 19, 2019, WAS RELIED UPON FOR MATTERS OF RECORD.
 - SCHEDULE B, ITEM 9F) TEXAS ELECTRIC SERVICE COMPANY EASEMENT RECORDED IN VOLUME 4303, PAGE 203, DEED RECORDS, TARRANT COUNTY, TEXAS, DOES AFFECT TRACT 2 AS SHOWN HEREON.
 - SCHEDULE B, ITEM 9K) 30' RIGHT-OF-WAY AND EASEMENT RECORDED UNDER CLERK'S FILE NUMBER D209320007, REAL PROPERTY RECORDS, TARRANT COUNTY, TEXAS, DOES AFFECT TRACT 1 AS SHOWN HEREON.
 - BASIS OF BEARINGS IS THE TEXAS STATE COORDINATE SYSTEM, NAD 83 DATUM, NORTH CENTRAL ZONE, VIA THE ALLTERRA VRS NETWORK FOR NORTH TEXAS.
 - BEARINGS AND DISTANCES SHOWN IN () ARE FROM PREVIOUSLY RECORDED DEEDS.
 - IRS = 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET.
 - ACCORDING TO THE NATIONAL FLOOD INSURANCE PROGRAM, FLOOD INSURANCE RATE MAP NUMBER 48439C0460K, REVISED SEPTEMBER 25, 2009, AND REVISED BY LOMR CASE NUMBER 13-06-27719, WITH EFFECTIVE DATE MAY 16, 2014, THE SUBJECT PROPERTY LIES IN ZONE "X" AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN, DETERMINED BY SCALE. NOTE: THE PLAT OF WOODLAND ESTATES, PHASE 1-B, RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SHOWS FLOODPLAIN BASED ON A STUDY BY TEAGUE, NALL & PERKINS DATED MARCH 1999. THIS PLAT SHOWS A PORTION OF THE NORTHEASTERLY CORNER OF THE SUBJECT TRACT NUMBER 1 TO BE IN THE 100-YEAR FLOODPLAIN, HOWEVER THE PLAT DOES NOT COVER THE SUBJECT TRACT 1 SUFFICIENTLY TO PLOT THE 100-YEAR FLOODPLAIN, SURVEYOR SUGGESTS CONTACTING TEAGUE, NALL & PERKINS FOR MORE INFORMATION.
 - THERE WAS NO EVIDENCE OF RECENT EARTH MOVING OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK.
 - THERE WAS NO EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK AND THE SURVEYOR HAS NOT BEEN MADE AWARE OF ANY PROPOSED CHANGES IN STREET RIGHT-OF-WAY LINES.
 - THERE WAS NO EVIDENCE OF FIELD DELINEATION OF WETLANDS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK.

- LEGEND**
- (CM) CONTROLLING MONUMENT
 - GUY ANCHOR
 - POWER POLE
 - MAILBOX
 - WIRE FENCE
 - OVERHEAD ELECTRIC
 - WATER METER
 - PIPELINE MARKER

CERTIFICATION
TO: KAREN LYNN LEONARD, JULIA ANN LEONARD OLSEN, GLEN CHARLES KINNEY, LINDA KAY CARTER KINNEY, FIDELITY NATIONAL TITLE INSURANCE COMPANY, AND ACCP, L.P.
THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6A, 7A, 8, 9, 10A, 10B, 11 OBSERVED EVIDENCE ONLY, 13, 14, 16, 17, AND 18 OF TABLE A THEREOF.
Terence A. Murray
TERENCE A. MURRAY
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NUMBER 6059
DATED: 12-21-2019
REVISED CERTIFICATION ENTRY: 01-10-2020

EXHIBIT B - DISTRICT LEGAL DESCRIPTION

TRACT 1

BEING A TRACT OF LAND SITUATED IN THE JAMES MCDONALD SURVEY, ABSTRACT NUMBER 997, CITY OF MANSFIELD, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT CERTAIN CALLED 16.000 ACRE TRACT OF LAND DESCRIBED BY DEED TO KAREN LYNN LEONARD AND JULIA ANN LEONARD OLSON, AS RECORDED IN INSTRUMENT NUMBER D219083452, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2 INCH IRON ROD WITH YELLOW CAP FOUND AT THE NORTHEASTERLY CORNER OF SAID CALLED 16.000 ACRE TRACT, SAID IRON ROD ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 50X, BLOCK 2, WOODLAND ESTATES, PHASE 1-B, AS RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND SAID IRON ALSO BEING IN THE WESTERLY LINE OF THE REMAINDER OF THAT CERTAIN TRACT OF LAND (TRACT 2) DESCRIBED BY DEED TO ACCP, L.P., AS RECORDED IN INSTRUMENT NUMBER D209078673, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16.000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET, SAID IRON BEING THE SOUTHEASTERLY CORNER OF SAID CALLED 16.000 ACRE TRACT AND THE NORTHEASTERLY CORNER OF THAT CERTAIN CALLED 15.894 ACRE TRACT OF LAND DESCRIBED BY DEED TO KINNEY FAMILY LIVING TRUST AGREEMENT, AS RECORDED IN VOLUME 11838, PAGE 1891, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE COMMON LINE OF THE SOUTHERLY LINE OF SAID CALLED 16.000 ACRE TRACT AND THE NORTHERLY LINE OF SAID CALLED 15.894 ACRE TRACT:

S 60°39'09"W, A DISTANCE OF 1239.42 FEET (PREVIOUSLY RECORDED AS S 61°20'38"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

S 30°35'46"E, A DISTANCE OF 89.57 FEET (PREVIOUSLY RECORDED AS S 30°26'52"E, 89.22 FEET) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

S 42°36'14"E, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS S 41°52'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

S 47°23'46"W, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS S 48°08'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 16.000 ACRE TRACT AND NORTHWESTERLY CORNER OF SAID CALLED 15.894 ACRE TRACT AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);

THENCE N 42°36'14"W, A DISTANCE OF 50.01 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 16.000 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD FOUND, SAID IRON ROD BEING THE MOST SOUTHERLY CORNER OF THAT CERTAIN CALLED 1.104 ACRE TRACT OF LAND DESCRIBED BY DEED TO CARLOS C. REYES. SR. AND NELLIE REYES, AS RECORDED IN INSTRUMENT NUMBER D216031272, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

THENCE N 31°08'47"W, A DISTANCE OF 627.68 FEET (PREVIOUSLY RECORDED AS N 30°26'52"W, 627.24 FEET) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED WOODLAND 16.000 ACRE TRACT AND THE EASTERLY LINE OF SAID CALLED 1.104 ACRE TRACT TO A CROSS TIE FENCE POST FOUND, SAID POST BEING THE NORTHWESTERLY CORNER OF SAID CALLED 16.000 ACRE TRACT AND THE SOUTHWESTERLY CORNER OF LOT 6X, BLOCK 5, OF THE AFOREMENTIONED WOODLAND ESTATES, PHASE 1-B, RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND FROM WHICH A 3/8 INCH IRON ROD FOUND FOR THE MOST NORTHEASTERLY CORNER OF SAID CALLED 1.104 ACRE TRACT BEARS N 31°27'00"W, 64.22 FEET;

THENCE N 60°39'09"E, A DISTANCE OF 1321.76 FEET (PREVIOUSLY RECORDED AS N 61°20'38"E, 1320.40 FEET) ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 16.000 ACRE TRACT AND THE SOUTHERLY LINE OF SAID WOODLAND ESTATES TO THE POINT OF BEGINNING AND CONTAINING 697,634 SQUARE FEET OR 16.015 ACRES OF LAND, MORE OR LESS.

TRACT 2

BEING A TRACT OF LAND SITUATED IN THE JAMES MCDONALD SURVEY, ABSTRACT NUMBER 997, CITY OF MANSFIELD, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT CERTAIN CALLED 15.894 ACRE TRACT OF LAND DESCRIBED BY DEED TO KINNEY FAMILY LIVING TRUST AGREEMENT, AS RECORDED IN VOLUME 11838, PAGE 1891, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

COMMENCING AT A 1/2 INCH IRON ROD WITH YELLOW CAP FOUND AT THE NORTHEASTERLY CORNER OF THAT CERTAIN CALLED 16.000 ACRE TRACT OF LAND DESCRIBED BY DEED TO KAREN LYNN LEONARD AND JULIA ANN LEONARD OLSON, AS RECORDED IN INSTRUMENT NUMBER D219083452, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, SAID IRON ROD ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 50X, BLOCK 2, WOODLAND ESTATES, PHASE 1-B, AS RECORDED IN CABINET A, SLIDE 10943, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS AND SAID IRON ALSO BEING IN THE WESTERLY LINE OF THE REMAINDER OF THAT CERTAIN TRACT OF LAND (TRACT 2) DESCRIBED BY DEED TO ACCP, L.P., AS RECORDED IN INSTRUMENT NUMBER D209078673, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

THENCE S 30°48'46"E, A DISTANCE OF 519.66 FEET (PREVIOUSLY RECORDED AS S 30°10'38"E) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 16.000 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P., TRACT TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE POINT OF BEGINNING;

THENCE S 30°48'46"E, A DISTANCE OF 566.26 FEET (PREVIOUSLY RECORDED AS S 30°10'12"E, 535.48 FEET) ALONG THE COMMON LINE OF THE EASTERLY LINE OF SAID CALLED 15.894 ACRE TRACT AND THE WESTERLY LINE OF SAID CALLED ACCP, L.P. TRACT AND THE WESTERLY LINE OF THAT CERTAIN CALLED 26.903 ACRE TRACT OF LAND DESCRIBED BY DEED TO THE MANSFIELD INDEPENDENT SCHOOL DISTRICT, AS RECORDED IN INSTRUMENT NUMBER D209078674, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A CROSS TIE FENCE POST FOUND FOR THE SOUTHEASTERLY CORNER OF SAID CALLED 15.894 ACRE TRACT AND THE NORTHEASTERLY CORNER OF LOT 1-R1. MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 8508, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS;

THENCE S 60°42'29"W, A DISTANCE OF 1222.15 FEET (PREVIOUSLY RECORDED AS S 59°58'36"W, A DISTANCE OF 1221.73 FEET) ALONG THE COMMON LINE OF THE SOUTH LINE OF SAID CALLED 15.894 ACRE TRACT AND THE NORTH LINE OF SAID LOT 1-R1 AND THEN ALONG THE NORTH LINE OF LOT 3, MANSFIELD ISD OPERATIONS COMPLEX, AS RECORDED IN CABINET A, SLIDE 3403, OFFICIAL PUBLIC RECORDS, TARRANT COUNTY, TEXAS, TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE SOUTHWESTERLY CORNER OF SAID CALLED 15.894 ACRE TRACT AND THE NORTHWESTERLY CORNER OF SAID CALLED LOT 3 AND BEING IN THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 287 BUSINESS ALSO KNOWN AS N. MAIN STREET, (A 100 FOOT RIGHT-OF-WAY);

THENCE N 42°36'14"W, A DISTANCE OF 419.51 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) ALONG THE COMMON LINE OF THE WESTERLY LINE OF SAID CALLED 15.894 ACRE TRACT AND SAID EASTERLY RIGHT-OF-WAY LINE TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET FOR THE NORTHWESTERLY CORNER OF SAID CALLED 15.894 ACRE TRACT AND BEING THE SOUTHWESTERLY CORNER OF THE AFOREMENTIONED CALLED 16.000 ACRE LEONARD TRACT;

THENCE THE FOLLOWING COURSES AND DISTANCES ALONG THE COMMON LINE OF THE NORTHERLY LINE OF SAID CALLED 15.894 ACRE TRACT AND THE SOUTHERLY LINE OF SAID CALLED 16.000 ACRE TRACT:

N 47°23'46"E, A DISTANCE OF 80.00 FEET (PREVIOUSLY RECORDED AS N 48°08'00"E) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

N 42°36'14"W, A DISTANCE OF 50.00 FEET (PREVIOUSLY RECORDED AS N 41°52'00"W) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

N 30°35'46"W, A DISTANCE OF 89.57 FEET (PREVIOUSLY RECORDED AS N 30°26'52"W, A DISTANCE OF 89.22 FEET) TO A 1/2 INCH IRON ROD WITH CAP STAMPED "PIERCE MURRAY" SET;

THENCE N 60°39'09"E, A DISTANCE OF 1239.42 FEET (PREVIOUSLY RECORDED AS N 61°20'38"E) TO THE POINT OF BEGINNING, AND CONTAINING 711,624 SQUARE FEET OR 16.337 ACRES OF LAND, MORE OR LESS.

Exhibit C Authorized Improvements

Description	Total ⁽¹⁾
Hard Costs	
Sanitary Sewer System	\$ 892,480
Storm Sewer System	\$ 1,450,145
Water Distribution Center	\$ 1,186,259
Street Paving	\$ 2,636,331
Off-Site Street Paving (TXDOT)	\$ 139,231
Engineering, Surveying & Landscaping Design Fees	\$ 541,600
Construction Management	\$ 288,200
Geotechnical Study	\$ 40,055
City Construction Inspection Fees	\$ 252,178
Professional Fees Related to PID Formation	\$ 90,000
Miscellaneous Items ⁽²⁾	\$ 215,177
Subtotal	\$ 7,731,656
Café Bodega Improvements	
Building Budget	\$ 300,000
Civil Improvements	\$ 6,175
10% Contingency	\$ 30,618
Subtotal	\$ 336,793
Total	\$ 8,068,449

Footnotes:

(1) Per LANNDDESIGN, INC. estimates dated 04/24

(2) Miscellaneous items include costs related to erosion control, street lights and signs, and franchise fees. The eligible amount represents costs estimated to be eligible for financing by the Act.

(3) Per City and Developer estimate; subject to final estimates. Excludes real property value. Intended to serve as public infrastructure.

Exhibit D
Service Plan - 5 Year Outlook

Description	1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal	\$ -	\$ 76,039	\$ 80,982	\$ 86,246	\$ 91,851
Interest	\$ -	\$ 426,912	\$ 421,969	\$ 416,705	\$ 411,099
Total Annual Assessment Installment	\$ -	\$ 502,951	\$ 502,951	\$ 502,951	\$ 502,951
Administrative Expense	\$ 30,000	\$ 30,600	\$ 31,212	\$ 31,836	\$ 32,473
Total Annual Installment	\$ 30,000	\$ 533,551	\$ 534,163	\$ 534,787	\$ 535,424

Exhibit E
Sources and Uses of Funds

Description	Amount
<u>Sources</u>	
Reimbursement Obligation	\$ 6,567,871
Developer Contribution ⁽¹⁾	\$ 1,500,578
Total	\$ 8,068,449
<u>Uses</u>	
Sanitary Sewer System	\$ 892,480
Storm Sewer System	\$ 1,450,145
Water Distribution Center	\$ 1,186,259
Street Paving	\$ 2,636,331
Off-Site Street Paving (TXDOT)	\$ 139,231
Engineering, Surveying & Landscaping Design Fees	\$ 541,600
Construction Management	\$ 288,200
Geotechnical Study	\$ 40,055
City Construction Inspection Fees	\$ 252,178
Professional Fees Related to PID Formation	\$ 90,000
Miscellaneous Items (2)	\$ 215,177
Café Bodega - Building Budget	\$ 300,000
Café Bodega - Civil Improvements	\$ 6,175
Café Bodega - 10% Contingency	\$ 30,618
Total	\$ 8,068,449

Footnotes:

(1) Non-reimbursable to the Developer through assessments.

Exhibit F
Assessment Roll

Property ID	Outstanding Assessment	Annual Installment Due 1/31/26
6523404	\$ 2,677,484	\$ 12,230
4016084	\$ 2,992,606	\$ 13,669
4502736	\$ 897,782	\$ 4,101
Total	\$ 6,567,871	\$ 30,000

Exhibit G
Projected Annual Installments

Date	Principal	Interest ⁽¹⁾⁽²⁾	Total Annual Assessment Installment	Annual Administrative Expense ⁽³⁾	Total Annual PID Payment
1/31/2026				\$ 30,000	\$ 30,000
1/31/2027	\$ 76,039	\$426,912	\$ 502,951	\$ 30,000	\$ 532,951
1/31/2028	\$ 80,982	\$421,969	\$ 502,951	\$ 30,600	\$ 533,551
1/31/2029	\$ 86,246	\$416,705	\$ 502,951	\$ 31,212	\$ 534,163
1/31/2030	\$ 91,851	\$411,099	\$ 502,951	\$ 31,836	\$ 534,787
1/31/2031	\$ 171,368	\$331,582	\$ 502,951	\$ 32,473	\$ 535,424
1/31/2032	\$ 108,961	\$393,990	\$ 502,951	\$ 33,122	\$ 536,073
1/31/2033	\$ 116,043	\$386,908	\$ 502,951	\$ 33,785	\$ 536,736
1/31/2034	\$ 123,586	\$379,365	\$ 502,951	\$ 34,461	\$ 537,411
1/31/2035	\$ 131,619	\$371,332	\$ 502,951	\$ 35,150	\$ 538,101
1/31/2036	\$ 140,174	\$362,776	\$ 502,951	\$ 35,853	\$ 538,804
1/31/2037	\$ 149,286	\$353,665	\$ 502,951	\$ 36,570	\$ 539,521
1/31/2038	\$ 158,989	\$343,962	\$ 502,951	\$ 37,301	\$ 540,252
1/31/2039	\$ 169,324	\$333,627	\$ 502,951	\$ 38,047	\$ 540,998
1/31/2040	\$ 180,330	\$322,621	\$ 502,951	\$ 38,808	\$ 541,759
1/31/2041	\$ 192,051	\$310,900	\$ 502,951	\$ 39,584	\$ 542,535
1/31/2042	\$ 204,534	\$298,416	\$ 502,951	\$ 40,376	\$ 543,327
1/31/2043	\$ 217,829	\$285,122	\$ 502,951	\$ 41,184	\$ 544,134
1/31/2044	\$ 231,988	\$270,963	\$ 502,951	\$ 42,007	\$ 544,958
1/31/2045	\$ 247,067	\$255,884	\$ 502,951	\$ 42,847	\$ 545,798
1/31/2046	\$ 263,127	\$239,824	\$ 502,951	\$ 43,704	\$ 546,655
1/31/2047	\$ 280,230	\$222,721	\$ 502,951	\$ 44,578	\$ 547,529
1/31/2048	\$ 298,445	\$204,506	\$ 502,951	\$ 45,470	\$ 548,421
1/31/2049	\$ 317,844	\$185,107	\$ 502,951	\$ 46,379	\$ 549,330
1/31/2050	\$ 338,503	\$164,447	\$ 502,951	\$ 47,307	\$ 550,258
1/31/2051	\$ 360,506	\$142,445	\$ 502,951	\$ 48,253	\$ 551,204
1/31/2052	\$ 383,939	\$119,012	\$ 502,951	\$ 49,218	\$ 552,169
1/31/2053	\$ 408,895	\$94,056	\$ 502,951	\$ 50,203	\$ 553,153
1/31/2054	\$ 435,473	\$67,478	\$ 502,951	\$ 51,207	\$ 554,157
1/31/2055	\$ 463,779	\$39,172	\$ 502,951	\$ 52,231	\$ 555,182
1/31/2056	\$ 493,925	\$9,026	\$ 502,951	\$ 53,275	\$ 556,226
Total	\$ 6,567,871	\$8,165,592	\$ 15,088,524	\$ 1,247,042	\$ 16,335,566

Footnotes:

- (1) Assumes a 6.5% interest rate in conformity with Local Government Code Section 372.023(e)(1)
- (2) Assumes a 5.32% interest rate after year 5 in conformity with Local Government Code Section 372.023(e)(2)
- (3) Assumes an Administrative expense of \$30,000 inflated at 2% annually.

Exhibit H
Maximum Assessment and Tax Rate Equivalent

Lot Type	Units ⁽¹⁾	Estimated Buildout Value Per Unit ⁽¹⁾	Estimated Buildout Value	PID Debt Service Tax Rate Equivalent	Average Annual Installment	Average Annual Installment Per Unit	Total Assessment	Total Assessment Per Unit	Estimated First Year PID Admin Expense	PID Admin Tax Rate Equivalent ⁽²⁾	Total PID Tax Rate Equivalent ⁽⁴⁾
25' x 90' Townhomes	83	\$ 300,000	\$ 24,900,000	\$ 0.604	\$ 150,396	\$ 1,812	\$ 1,963,973	\$ 23,662	\$ 8,971	\$ 0.036	\$ 0.640
35' x 90' Single Family Detached	56	\$ 345,000	\$ 19,320,000	\$ 0.604	\$ 116,693	\$ 2,084	\$ 1,523,853	\$ 27,212	\$ 6,960	\$ 0.036	\$ 0.640
50' x 110' Single Family Detached	71	\$ 550,000	\$ 39,050,000	\$ 0.604	\$ 235,862	\$ 3,322	\$ 3,080,045	\$ 43,381	\$ 14,069	\$ 0.036	\$ 0.640
Total	210	\$ 396,524	\$ 83,270,000	\$ 0.604	\$ 502,951	\$ 2,395	\$ 6,567,871	\$ 31,276	\$ 30,000	\$ 0.036	\$ 0.640

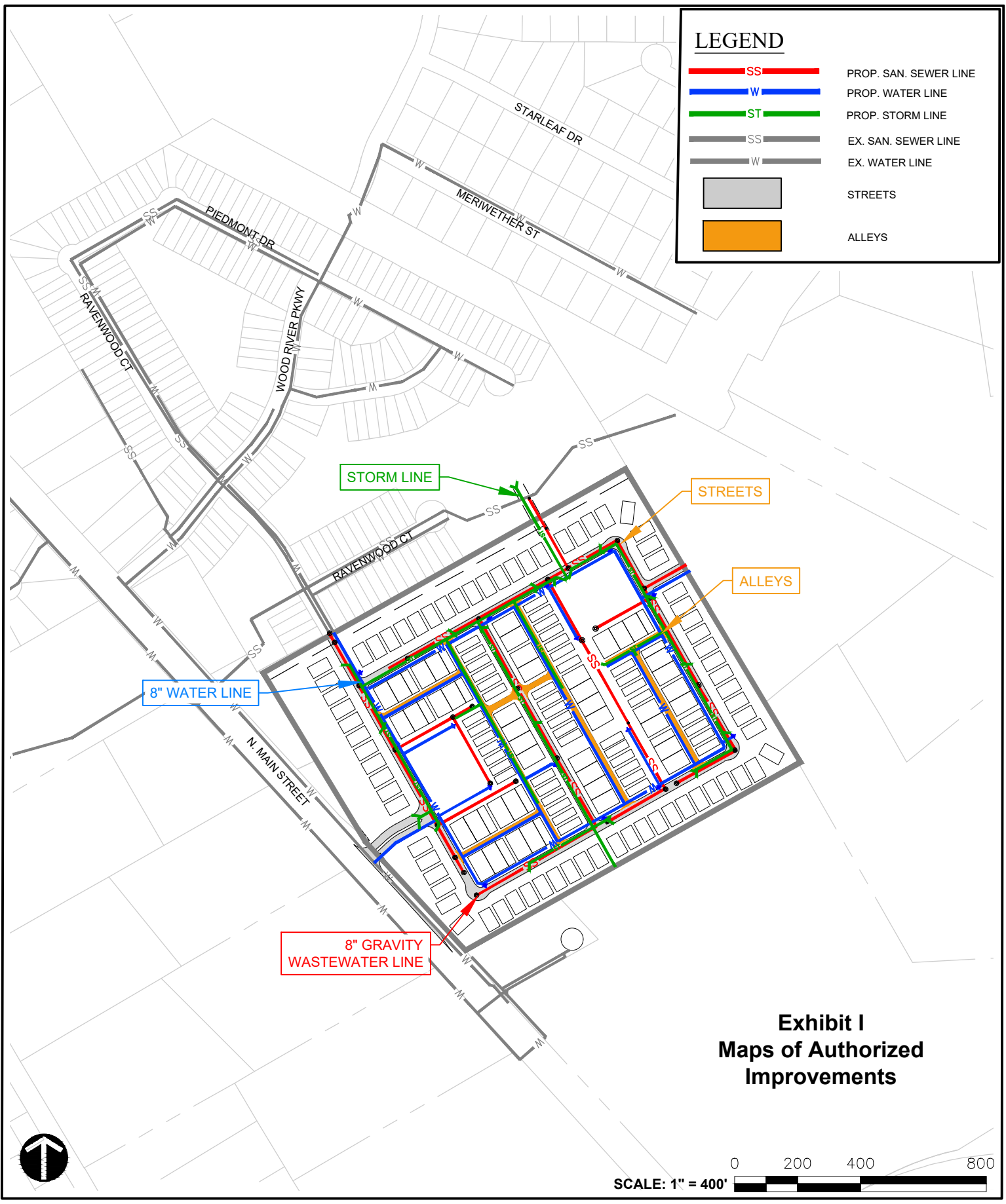
Footnotes:

(1) Per Developer.

(2) Tax rate equivalent for the annual \$30,000 Administrative Expense, inflated 2% annually.

(3) PID Tax Rate Equivalent sized to finance the Authorized Improvements shown in **Schedule D**.

(4) PID Tax Rate Equivalent sized based on target total tax rate equivalent of \$2.95.



LEGEND

- SS — PROP. SAN. SEWER LINE
- W — PROP. WATER LINE
- ST — PROP. STORM LINE
- SS — EX. SAN. SEWER LINE
- W — EX. WATER LINE
- STREETS
- ALLEYS

STORM LINE

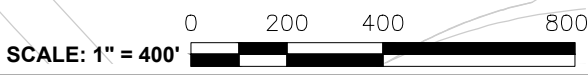
STREETS

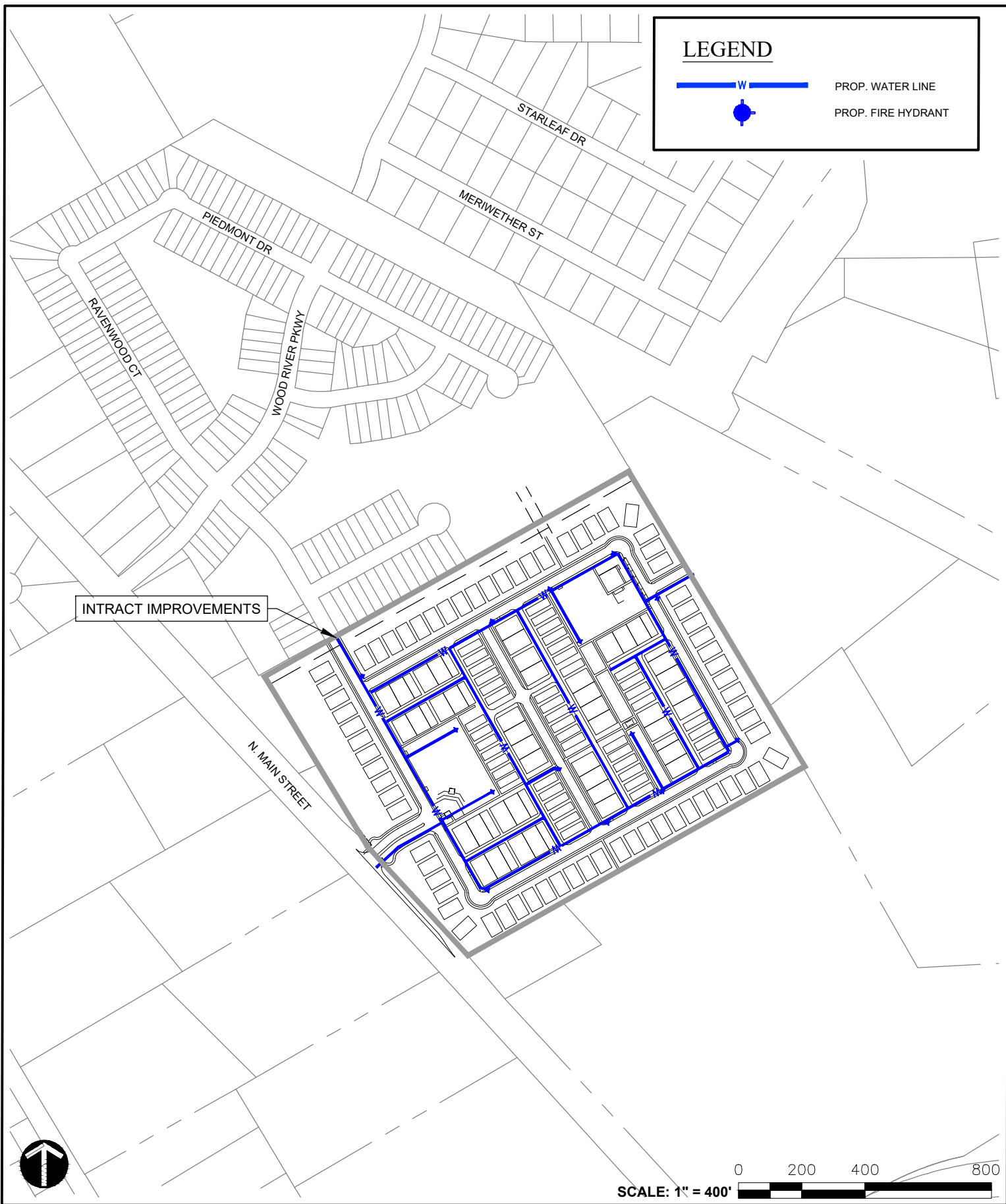
ALLEYS

8" WATER LINE



8" GRAVITY WASTEWATER LINE

**Exhibit I
Maps of Authorized
Improvements**






LEGEND

-  PROP. WATER LINE
-  PROP. FIRE HYDRANT

INTRACT IMPROVEMENTS

SCALE: 1" = 400' 

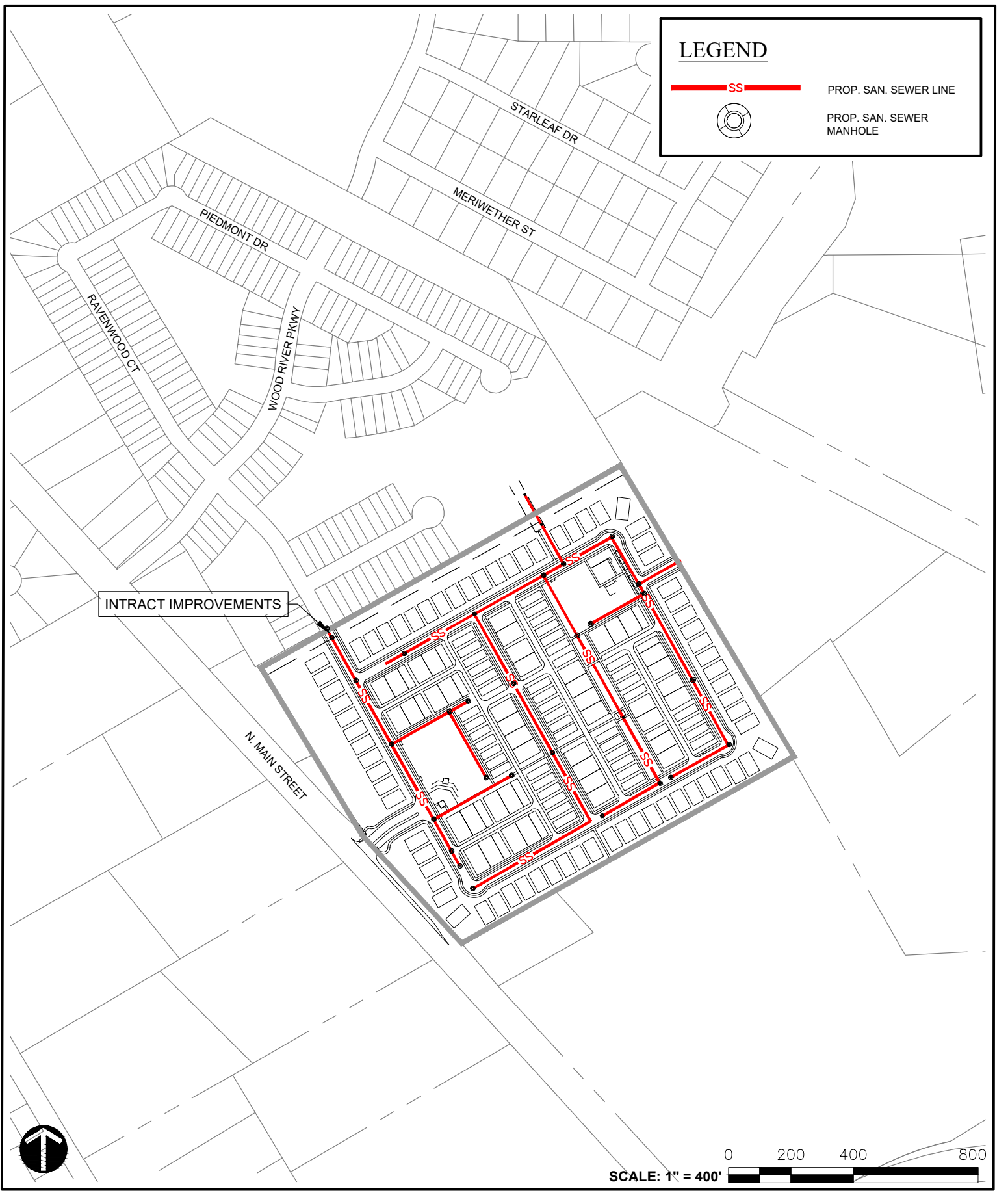
LEGEND



PROP. SAN. SEWER LINE



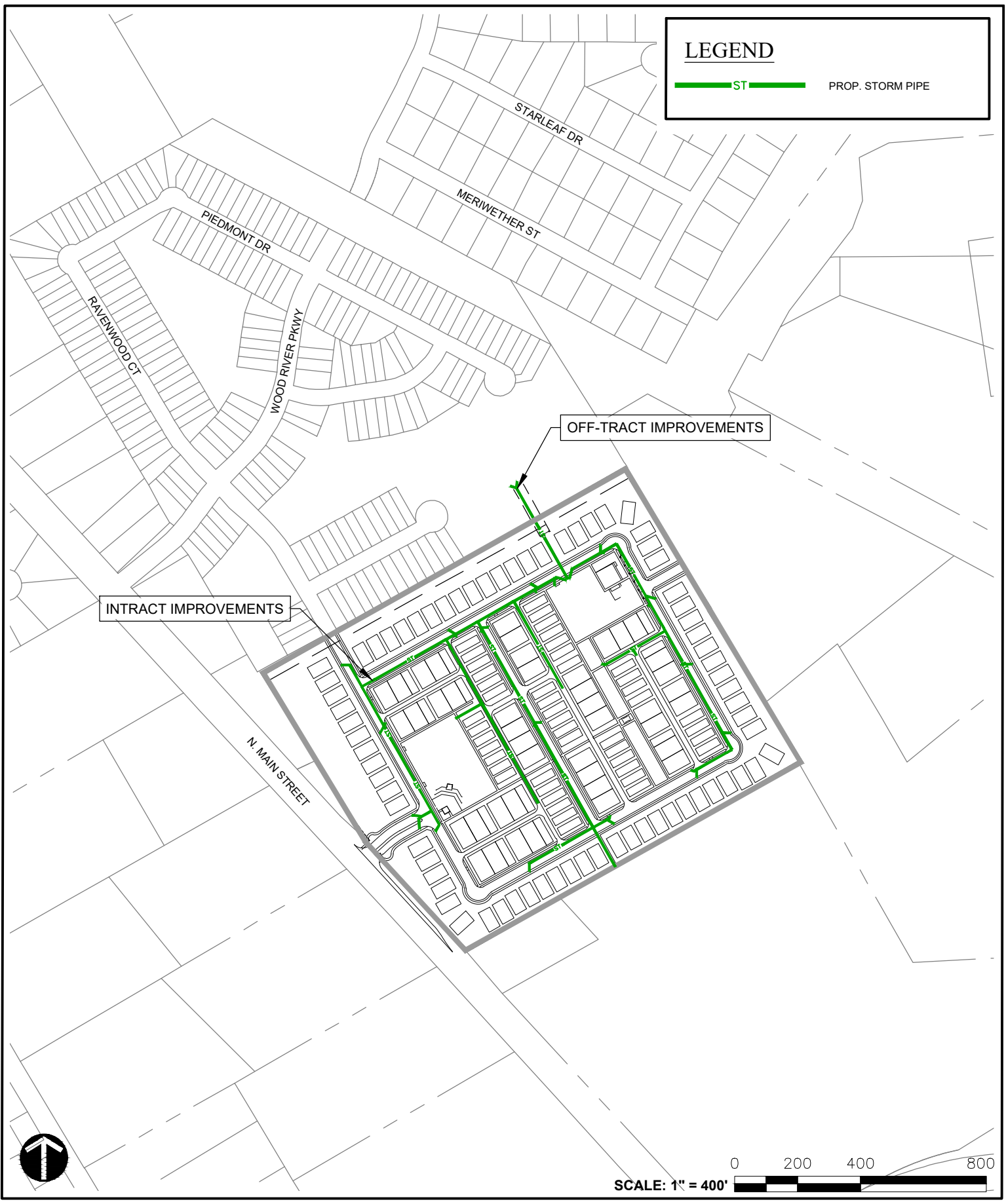
PROP. SAN. SEWER
MANHOLE



INTRACT IMPROVEMENTS



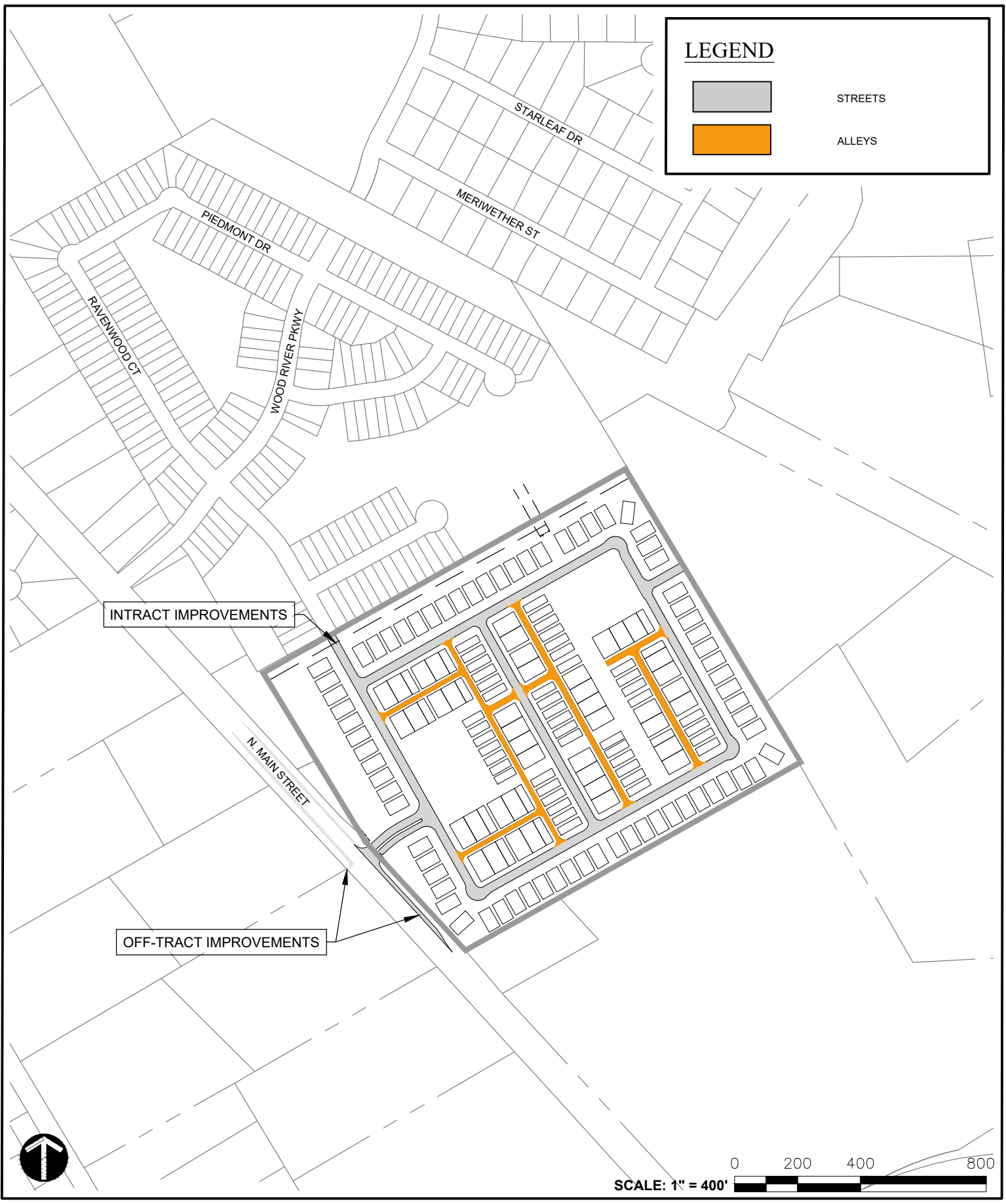
SCALE: 1" = 400'



KINNEY TRACT ▪ MANSFIELD, TX ▪ STORM IMPROVEMENTS

PN8522136 | 03.27.2024 |





KINNEY TRACT ▪ MANSFIELD, TX ▪ STREET IMPROVEMENTS

PN8522136 | 03.27.2024 |





KINNEY TRACT ▪ MANSFIELD, TX ▪ LANDSCAPE IMPROVEMENTS

PN8522136 | 03.27.2024 |



Exhibit J
Form of Assessment Termination



2435 N. CENTRAL EXPRESSWAY
SUITE 1200
RICHARDSON, TX 75080
TEL (855) 970-0003
www.launch-dfa.com

[Date]
Tarrant County Clerk's Office
Honorable [County Clerk Name]
Courthouse County Clerk's Office
100 W. Weatherford
Fort Worth, TX 76196

Re: City of Mansfield Lien Release Documents for Filing

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of Mansfield is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of Mansfield
Attn: [City Secretary]
1200 E. Broad Street
Mansfield, TX 76063

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

Launch Development Finance Advisors
Toll Free: (855)970-0003
contact@launch-dfa.com
www.launch-dfa.com

AFTER RECORDING RETURN TO:

[City Secretary Name]
1200 E. Broad Street
Mansfield, TX 76063

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS

§

§

NOW ALL MEN BY THESE PRESENTS:

COUNTY OF TARRANT

§

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Mansfield, Texas, a Texas home rule municipality.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Mansfield, Texas (hereinafter referred to as the "City"), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about DATE, the City Council for the City, approved Resolution No. XXXXX, creating the Kinney Park Public Improvement District; and

WHEREAS, the Kinney Park Public Improvement District consists of approximately 38.353 contiguous acres within the corporate limits of the City; and

WHEREAS, on or about _____, 2023, the City Council approved Ordinance No. ___-2023, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Greystone Public Improvement District; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Tarrant County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of Tarrant County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, Instrument No. _____, in the Real Property Records of Tarrant County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be **EFFECTIVE** this the _____ day of _____, 20__.

CITY OF MANSFIELD, TEXAS,

A Texas home rule municipality,

By: _____

[Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §

§

COUNTY OF TARRANT §

This instrument was acknowledged before me on the __ day of _____, 20__, by [Manager Name], City Manager for the City of Manfield, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

DRAFT

Exhibit K

Engineer's Report

PRELIMINARY DEVELOPMENT COST ESTIMATE
 PREPARED BY FORESIGHT DEVELOPMENT SERVICES, LLC
 KINNEY PARK
 MANSFIELD, TEXAS
 FDS PROJECT NO. ARC001
 MARCH 20, 2024
 UPDATED: APRIL 10, 2024



NUMBER OF LOTS	<u>214</u>
TOWNSHIP LOTS (50'X100')	71
CASITA LOTS (35'X80')	46
TOWNHOME LOTS (25'X80')	97
TOTAL LOT FRONTAGE (FT)	7,585
APPROXIMATE GROSS ACRES	32.35
APPROXIMATE GAS EASEMENT ACRES	1.54
APPROXIMATE NET ACRES	30.81
APPROXIMATE DENSITY (lots/acre)	6.95
APPROX. LENGTH STREET A (28' B-B) (FT)	4,700
APPROX. LENGTH STREET B (Entry) (FT)	229
APPROX. LENGTH ALLEY C (12' E-E) (FT)	1,988
APPROX. LENGTH MEW D (16' E-E) (FT)	1,400

I. CIVIL IMPROVEMENTS

A. EROSION CONTROL	\$95,177
B1. EARTHWORK	\$1,278,463
B2. MOISTURE CONDITIONING OF PADS (TO INCLUDE POLY) \$3000/PAD (EST. 214 LOTS)	\$642,000
C1. ONSITE PAVING	\$2,636,331
C2. OFFSITE PAVING (TXDOT)	\$139,231
D. WATER SYSTEM	\$1,186,259
E. SANITARY SEWER SYSTEM	\$892,480
F. DRAINAGE SYSTEM	\$1,450,145
G. RETAINING WALLS	\$649,995
H. ELECTRIC SERVICE (\$1900/Lot Budget)	\$406,600
H. GAS SERVICE (\$1900/Lot Budget)	\$406,600
I. STREET LIGHTS (assumed 40 lights, \$3000/ea.)	\$120,000
J. ENGINEERING, SURVEYING & LANDSCAPE DESIGN FEES (LANDDESIGN)	\$541,600
K. CONSTRUCTION MANAGEMENT (FORESIGHT)	\$288,200
J. GEOTECHNICAL STUDY (\$1,300 per acre. Budget)	\$40,055
L. CITY CONSTRUCTION INSPECTION FEES (4% OF C-F. Budget)	\$252,178
M. 10% CONTINGENCY (A through K)	\$1,073,308
TOTAL	<u>\$12,098,623</u>

COST PER LOT	\$56,536
---------------------	-----------------

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II. CAFE BODEGA IMPROVEMENTS

A. Building Budget	\$300,000
B. Civil Improvements	\$6,175
C. 10% CONTINGENCY	\$30,618
TOTAL	\$336,793

COST PER LOT \$1,574

III. LANDSCAPE/HARDSCAPE IMPROVEMENTS

A. Total LandDesign Package	\$1,540,990
B. 10% CONTINGENCY	\$154,099
TOTAL	\$1,695,089

COST PER LOT \$7,921

GRAND TOTAL COST	\$14,130,505
GRAND TOTAL COST PER LOT	\$66,030
GRAND TOTAL COST PER NET ACRE	\$458,606
GRAND TOTAL COST PER LOT FRONTAGE	\$1,863

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FDS NOTES & ASSUMPTIONS:

- 1 This estimate is based on all quantities provided by LandDesign.
- 2 Unit prices for the following items were kept the same as CSO Land OPC due to lack of information:
 - a. Stormwater quality separator manhole
- 3 Unit prices for asphalt street paving provided by Sinacola. Unit prices for pavers provided by L.H. Lacy
- 4 All quantities and unit prices for landscape/hardscape is provided by LandDesign
- 5 All other unit prices are based on current market place, subject to change.
- 6 This estimate assumes this development to be built as 1 Phase.
- 7 City impact fees or credits, tap fees are NOT included in this estimate.
- 8 City Construction Inspection Fees will be based on actual city time spent. Fee included in this estimate is for budget purposes only.
- 9 Pad moisture conditioning is included in this estimate as a budget item. Need geotech to confirm.
- 10 Retaining wall costs assume a stone gravity wall with millsap stone, random pattern. Structural engineering cost not included.
- 11 Installation of telephone and cable assumed to be performed at no cost to developer, need to verify with provider.
- 12 Construction management fees are included in this estimate.
- 13 Costs for any offsite easements are NOT included in this estimate.
- 14 City Park Fees are NOT included in this estimate.
- 15 Landscape and Hardscape items and pricing included in this estimate are provided by LandDesign.
- 16 April 10, 2024 update includes the following:
 - a. Broke out Café Bodega costs and added building budget
 - b. Updated brick paver costs
 - c. Added Engineering, Surveying & Landscape Architect fees
 - d. Added cost per net acre, cost per lot frontage
 - e. Revised street light count
 - f. Remove traffic signal cost. City will pay for traffic signal.
 - g. Added costs of concrete water meter boxes
 - h. Confirmed street widths are 28' B-B. LandDesign quantities assumed 28' B-B.
 - i. Revised sidewalks to be 6' wide. LandDesign quantities were based on 5' sidewalks.
 - j. Updated retaining wall quantities to include open space walls near gathering place.
 - k. Added 10% contingency to include soft costs. Items A through K.
 - l. No updates to the landscape-hardscape costs or quantities.

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CIVIL IMPROVEMENTS

A. Erosion Control	Units	Cost	Quantity	Total
1. Stabilized construction entrance	EA	\$2,600.00	1	\$2,600.00
2. Temporary Concrete washout	EA	\$1,800.00	1	\$1,800.00
3. Silt fence (prior to earthwork)	LF	\$1.95	4,715	\$9,194.25
4. 4' Curlex edge of pavement (post paving)	LF	\$0.60	16,634	\$9,980.40
5. Silt curtain	LF	\$42.00	250	\$10,500.00
6. Construction fencing (chainlink fence)	LF	\$8.00	2,750	\$22,000.00
7. Orange tree protection fence	LF	\$1.50	775	\$1,162.50
8. Stone overflow structure	EA	\$400.00	1	\$400.00
9. Curb inlet protection	EA	\$165.00	20	\$3,300.00
10. Filter Tube Area Inlet Protection	AC	\$165.00	11	\$1,815.00
11. Seed disturbed areas	CY	\$350.00	26.19	\$9,166.54
12. Erosion Control Maintenance Budget	LS	\$10,000.00	1	\$10,000.00
13. Taxes	LS	\$6,758.29	1	\$6,758.29
14. SWPPP & inspections Budget	LS	\$6,500.00	1	\$6,500.00
TOTAL				\$95,176.98

B. Earthwork	Units	Cost	Quantity	Total
1. Clearing & grubbing (heavily wooded)	AC	\$7,000.00	30.81	\$215,683.24
2. Remove existing barbed wire fence	LF	\$1.25	4,700	\$5,875.00
3. Remove existing structures	LS	\$10,000.00	2	\$20,000.00
4. Remove water infrastructure in southwest corner, Budget	LS	\$15,000.00	1	\$15,000.00
5. Street & lot excavation	CY	\$3.50	121,813	\$426,345.50
6. Lot benching at mass grading	LOT	\$225.00	214	\$48,150.00
7. Fine grading of lots, open space, swales (post paving)	LOT	\$275.00	214	\$58,850.00
8. Process and place wet utility spoils	CY	\$3.75	7,000	\$26,250.00
9. Import and place suitable fill material	CY	\$18.00	19,504	\$351,072.00
10. Testing (Including compaction, density, and materials)	CY	\$0.75	148,317	\$111,237.75
TOTAL				\$1,278,463.49

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C1. Onsite Paving	Units	Cost	Quantity	Total
Streets A & B (Streets) - 8" HMAC - 6" Type B base				
1. course - 2" Type D surface course	SY	\$90.00	13,113	\$1,180,170.00
Streets C & D (Alleys & Mews) 7" reinforced concrete				
2. pavement	SY	\$75.00	5,138	\$385,350.00
Belgard Pavers with sand on reinforced concrete base at				
3. Entry	SF	\$18.50	842	\$15,577.00
Belgard Pavers with sand on reinforced concrete base on				
4. Street A parking	SF	\$18.50	1,275	\$23,587.50
5. 6" Standard curb and gutter (asphalt streets)	LF	\$35.00	8,442	\$295,470.00
6. 12" lime stabilized subgrade (asphalt streets)	SY	\$5.00	16,238	\$81,190.00
7. 8" lime stabilized subgrade (concrete streets)	SY	\$5.00	5,866	\$29,330.00
8. Hydrated lime material (54 lb/sy, asphalt streets)	TN	\$375.00	439.0	\$164,625.00
9. Hydrated lime material (36 lb/sy, concrete streets)	TN	\$375.00	107.0	\$40,125.00
10. Connect to Existing Pavement	LF	\$35.00	27	\$945.00
11. Type III barricade at street end	LF	\$40.00	27	\$1,080.00
12. 6' wide open space sidewalk by developer	SF	\$8.00	28,224	\$225,792.00
13. Barrier free ramps	EA	\$2,900.00	38	\$110,200.00
14. Temporary concrete washout	LS	\$1,800.00	1	\$1,800.00
15. stop signs & poles	EA	\$700.00	6	\$4,200.00
16. Street signs & poles	EA	\$450.00	20	\$9,000.00
17. White turn arrows at entrance	EA	\$500.00	4	\$2,000.00
18. Testing (Including compaction, density, and materials)	SY	\$1.80	22,104	\$39,787.20
19. Maintenance bond (1% of cost, budget)	LS	\$26,102.29	1	\$26,102.29
TOTAL				\$2,636,330.99

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C2. Offsite Paving (TXDOT)	Units	Cost	Quantity	Total
1. 10" reinforced concrete deceleration lane	SY	\$100.00	700	\$70,000.00
2. 8" lime stabilized subgrade	SY	\$5.00	910	\$4,550.00
3. Hydrated lime material (36 lb/sy)	TN	\$375.00	16.0	\$6,000.00
4. Sawcut road edge & connect to existing pavement	LF	\$10.00	485	\$4,850.00
5. 6' wide open space sidewalk by developer	SF	\$8.00	2,910	\$23,280.00
6. Barrier free ramps	EA	\$2,900.00	2	\$5,800.00
7. Existing striping removal	LF	\$1.80	485	\$873.00
8. White turn lane striping	LF	\$1.40	485	\$679.00
9. Regrade TXDOT	LS	\$10,000.00	1	\$10,000.00
10. Traffic control	LS	\$10,000.00	1	\$10,000.00
11. Testing (Including compaction, density, and materials)	SY	\$2.00	910	\$1,820.00
12. Maintenance bond (1% of cost, budget)	LS	\$1,378.52	1	\$1,378.52
TOTAL				\$139,230.52

PRELIMINARY DEVELOPMENT COST ESTIMATE
 PREPARED BY FORESIGHT DEVELOPMENT SERVICES, LLC
 KINNEY PARK
 MANSFIELD, TEXAS
 FDS PROJECT NO. ARC001
 MARCH 20, 2024
 UPDATED: APRIL 10, 2024



NUMBER OF LOTS	214
TOWNSHIP LOTS (50'X100')	71
CASITA LOTS (35'X80')	46
TOWNHOME LOTS (25'X80')	97
APPROXIMATE GROSS ACRES	32.35
APPROXIMATE GAS EASEMENT ACRES	1.54
APPROXIMATE NET ACRES	30.81
APPROXIMATE DENSITY (lots/acre)	6.95
APPROX. LENGTH STREET A (28' B-B) (FT)	4,700
APPROX. LENGTH STREET B (Entry) (FT)	229
APPROX. LENGTH ALLEY C (12' E-E) (FT)	1,988
APPROX. LENGTH MEW D (16' E-E) (FT)	1,400

D. Water System	Units	Cost	Quantity	Total
1. 8" PVC Pipe	LF	\$50.00	6,489	\$324,450.00
2. 6" PVC Pipe	LF	\$40.00	220	\$8,800.00
3. 6" PVC Pipe dry waterline	LF	\$40.00	739	\$29,560.00
4. 2-4" Irrigation Sleeves	LF	\$36.00	500	\$18,000.00
5. 12" steel encasement at gas line crossing	LF	\$115.00	30	\$3,450.00
6. Connect to existing 12" water main via cut-in tee	EA	\$5,500.00	1	\$5,500.00
7. Remove plug & connect to existing 8" water main	EA	\$2,100.00	1	\$2,100.00
8. 12" Cut-in Gate Valve	EA	\$5,550.00	1	\$5,550.00
9. 8" Gate Valve	EA	\$2,800.00	38	\$106,400.00
10. 6" Gate Valve	EA	\$1,500.00	12	\$18,000.00
11. Fire hydrant assembly including 6" gate valve & riser	EA	\$8,500.00	12	\$102,000.00
12. Dry Fire Hydrant assembly including 6" gate valve & riser	EA	\$8,500.00	4	\$34,000.00
13. FDC with stand pipe assembly	EA	\$3,800.00	4	\$15,200.00
14. Fittings	TON	\$10,000.00	3.4	\$34,000.00
15. 3/4" Domestic copper Type K service	EA	\$1,500.00	214	\$321,000.00
16. 1.5" Irrigation poly service	EA	\$1,500.00	3	\$4,500.00
17. Standard meter box	EA	\$375.00	71	\$26,625.00
18. Concrete meter box for townhomes and casitas	EA	\$500.00	143	\$71,500.00
19. Trench safety	LF	\$0.75	7,978	\$5,983.50
20. Testing (Including compaction, density, and materials)	LF	\$4.75	7,978	\$37,895.50
21. Maintenance bond (1% of cost, budget)	LS	\$11,745.14	1	\$11,745.14
TOTAL				\$1,186,259.14

PRELIMINARY DEVELOPMENT COST ESTIMATE
PREPARED BY FORESIGHT DEVELOPMENT SERVICES, LLC
KINNEY PARK
MANSFIELD, TEXAS
FDS PROJECT NO. ARC001
MARCH 20, 2024
UPDATED: APRIL 10, 2024



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APPROX. LENGTH MEW D (16' E-E) (FT)	1,400

E. Sanitary Sewer System	Units	Cost	Quantity	Total
1. 8" SDR 26 PVC Pipe	LF	\$70.00	6,190	\$433,300.00
2. 12" steel encasement at gas line crossing	LF	\$115.00	30	\$3,450.00
3. 5' Diameter drop manhole	EA	\$12,000.00	2	\$24,000.00
4. 5' Diameter manhole	EA	\$6,700.00	6	\$40,200.00
5. 5' Diameter manhole on existing sewer line	EA	\$15,000.00	1	\$15,000.00
6. 4' Diameter manhole	EA	\$6,700.00	21	\$140,700.00
7. 6" service	EA	\$800.00	215	\$172,000.00
8. Remove and replace existing concrete	SY	\$150.00	5	\$750.00
9. Concrete encasement	LF	\$90.00	80	\$7,200.00
10. Trench safety	LF	\$1.10	6,190	\$6,809.00
11. Testing (Including compaction, density, and materials)	LF	\$6.50	6,190	\$40,235.00
12. Maintenance bond (1% of cost, budget)	LS	\$8,836.44	1	\$8,836.44
TOTAL				\$892,480.44

PRELIMINARY DEVELOPMENT COST ESTIMATE
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 KINNEY PARK
 MANSFIELD, TEXAS
 FDS PROJECT NO. ARC001
 MARCH 20, 2024
 UPDATED: APRIL 10, 2024



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APPROX. LENGTH MEW D (16' E-E) (FT)	1,400

F. Drainage System	Units	Cost	Quantity	Total
1. 6'x4' RCB	LF	\$350.00	331	\$115,850.00
2. 54" RCP	LF	\$340.00	325	\$110,500.00
3. 42" RCP	LF	\$215.00	280	\$60,200.00
4. 36" RCP	LF	\$175.00	486	\$85,050.00
5. 30" RCP	LF	\$130.00	1,346	\$174,980.00
6. 27" RCP	LF	\$125.00	375	\$46,875.00
7. 24" RCP	LF	\$115.00	955	\$109,825.00
8. 18" RCP	LF	\$100.00	1,567	\$156,700.00
9. 10' Standard Curb inlet	EA	\$7,300.00	20	\$146,000.00
10. 8'x2' Grate inlet	EA	\$7,000.00	6	\$42,000.00
11. 4'x4' Y-inlet	EA	\$6,300.00	4	\$25,200.00
12. Storm Quality Separator manhole	EA	\$100,000.00	2	\$200,000.00
13. 5'x5' Junction Box with manhole	EA	\$9,000.00	8	\$72,000.00
14. 4'x4' Junction Box with manhole	EA	\$6,300.00	4	\$25,200.00
15. Outfall concrete wingwall	EA	\$10,000.00	1	\$10,000.00
16. 4' concrete emergency flume	LF	\$85.00	150	\$12,750.00
17. 18" Rock rip rap	SY	\$130.00	50	\$6,500.00
18. Connection to existing pond	LS	\$5,000.00	1	\$5,000.00
19. Trench safety	LF	\$0.75	5,665	\$4,248.75
20. Testing (Including compaction, density, and materials)	LF	\$4.75	5,665	\$26,908.75
21. Maintenance bond (1% of cost, budget)	LS	\$14,357.88	1	\$14,357.88
TOTAL				\$1,450,145.38

G. Retaining Wall	Units	Cost	Quantity	Total
1. 1' - 4' Height	LF	\$85.00	1,444	\$122,740.00
2. 4' - 6' Height	LF	\$130.00	1,086	\$141,180.00
3. 6' - 8' Height	LF	\$210.00	325	\$68,250.00
4. 8' - 10' Height	LF	\$315.00	355	\$111,825.00
5. >10' Height	LF	\$515.00	400	\$206,000.00
TOTAL				\$649,995.00

PRELIMINARY DEVELOPMENT COST ESTIMATE
 PREPARED BY FORESIGHT DEVELOPMENT SERVICES, LLC
 KINNEY PARK
 MANSFIELD, TEXAS
 FDS PROJECT NO. ARC001
 MARCH 20, 2024
 UPDATED: APRIL 10, 2024



CAFÉ BODEGA CIVIL IMPROVEMENTS

A. Erosion Control		Units	Cost	Quantity	Total
TOTAL					\$0.00
B. Earthwork		Units	Cost	Quantity	Total
1.	Lot benching at mass grading	LOT	\$225.00	1	\$225.00
2.	Moisture conditioning of pad including poly (4' deep)	PAD	\$3,000.00	1	\$3,000.00
3.	Fine grading of lots, open space, swales (post paving)	LOT	\$275.00	1	\$275.00
TOTAL					\$3,500.00
C1. Onsite Paving		Units	Cost	Quantity	Total
TOTAL					\$0.00
D. Water System		Units	Cost	Quantity	Total
1.	3/4" Domestic copper Type K service	EA	\$1,500.00	1	\$1,500.00
2.	Standard meter box	EA	\$375.00	1	\$375.00
TOTAL					\$1,875.00
E. Sanitary Sewer System		Units	Cost	Quantity	Total
1.	6" service	EA	\$800.00	1	\$800.00
TOTAL					\$800.00
F. Drainage System		Units	Cost	Quantity	Total
TOTAL					\$0.00
G. Retaining Wall		Units	Cost	Quantity	Total
TOTAL					\$0.00
CAFÉ BODEGA TOTAL CIVIL IMPROVEMENTS					\$6,175.00

KINNEY TRACT

PRELIMINARY QUANTITIES

PROJECT NAME: KINNEY TRACT
 CITY: MANSFIELD, TEXAS
 PREPARED BY: LANDDESIGN, INC.
 DATE: 2/26/2024

LOTS: 214
 GROSS ACRES: 32.35

G. LANDSCAPE / HARDSCAPE					
ITEM	ITEM DESCRIPTION	QTY	UNIT	UNIT PRICE	COST
1	VEHICULAR CONCRETE PAVER (ENTRY DRIVE) RECOMMEND BY PAVER - NO \$ INCLUDED	416	SF	\$0.00	
2	GRADING ALLOWANCE	1	LS	\$12,000.00	\$12,000.00
3	5' WIDE, 4" CONCRETE SIDEWALK (OUTDOOR GATHERING AREAS)	2,145	SF	\$6.00	\$12,870.00
4	PEDESTRIAN CONCRETE PAVER (OUTDOOR GATHERING AREAS)	396	SF	\$11.00	\$4,356.00
5	DECOMPOSED GRANITE (OUTDOOR GATHERING AREAS)	580	SF	\$9.50	\$5,510.00
6	PLAYGROUND INCLUDING EQUIPMENT / DELIVERY & INSTALL /EWF	1	LS	\$120,878.21	\$120,878.21
7	FRENCH DRAIN (PLAYGROUND)	1	LS	\$20,000.00	\$20,000.00
8	PG CURB / ADA RAMP	1	LS	\$8,000.00	\$8,000.00
9	5'X10', 4" CONCRETE PAD (MAIL BOX)	300	SF	\$6.00	\$1,800.00
10	6" WIDE, 4" CONCRETE CURB EDGE (PLAYGROUND AND OUTDOOR GATHERING AREAS)	176	LF	\$22.65	\$3,986.40
11	5'X1', 5' HT., MONUMENT FEATURE WALL (ENTRY)	1	EA	\$11,250.00	\$11,250.00
12	10'X4', 10'-6" HT.,ENTRY PEDESTRIAN GATEWAY (ENTRY)	2	EA	\$50,000.00	\$100,000.00
13	30" AVERAGE HT, 14" WIDE, STONE RETAINING WALL (OUTDOOR GATHERING AREAS)	344	LF	\$102.40	\$35,184.64
14	2 X 3 X 5 STUCO COLUMNS	5	EA	\$2,765.00	\$13,825.00
15	5' HT., METAL VIEW FENCE	1,787	LF	\$60.00	\$107,234.40
16	6' HT., BOARD ON BOARD WOOD SCREEN FENCE	2,049	LF	\$46.00	\$94,232.84
17	42" HT., DECORATIVE STUCCO WALL	566	LF	\$300.00	\$169,800.00
18	MAIL BOX - TYPE A (VITAL 1570-16V2) - NOT INCLUDED IN THIS BUDGET	11	EA		\$0.00
19	MAIL BOX - TYPE B (VITAL 1570-8V2) NOT INCLUDED IN THIS BUDGET	5	EA		\$0.00
20	PEDESTRIAN GATE	2	EA	\$600.00	\$1,200.00
21	ELECTRICAL SERVICE (ENTRY AND TWO OUTDOOR GATHERING AREAS)	3	EA	\$9,000.00	\$27,000.00
22	DECORATIVE LIGHTING AND HARDWARE (ENTRY)	1	LS	\$50,000.00	\$50,000.00
23	DECORATIVE LIGHTING AND HARDWARE (OUTDOOR GATHERING AREAS)	1	LS	\$30,000.00	\$30,000.00
24	IRRIGATION CONTROLLER - 2 WIRE CONTROLLER	1	EA	\$1,875.00	\$1,875.00
25	IRRIGATION (PLANTING)	8,884	SF	\$1.25	\$11,105.00
26	IRRIGATION (SEED & SOD)	226,927	SF	\$1.00	\$226,927.00
27	SEED; INCLUDES FINE GRADE	65,827	SF	\$0.20	\$13,165.40
28	SOD (BERMUDA)	161,100	SF	\$0.60	\$96,660.00
29	PLANTING (SHRUBS & GROUNDCOVERS, INCLUDING MULCH & SOIL PREP)	8,884	SF	\$5.00	\$44,420.00
30	CANOPY TREES (3" CALIPER)	366	EA	\$500.00	\$183,000.00
31	ORNAMENTAL TREES (1" CALIPER)	18	EA	\$250.00	\$4,500.00
32	13' X14', 10' HT., PERGOLA ARBOR, PAINTED WHITE	3	EA	\$10,501.40	\$31,504.20
33	20' X40', 10' HT., PERGOLA, PAINTED WHITE	1	EA	\$46,160.00	\$46,160.00
34	15' X15', 10' HT., PERGOLA, PAINTED WHITE	1	EA	\$12,983.08	\$12,983.08
35	TRASH RECEPTACLE; INCLUDES DELIVERY / INSTALL	6	EA	\$2,146.20	\$12,877.20
36	BENCH; INCLUDES DELIVERY / INSTALL	6	EA	\$2,527.60	\$15,165.60
37	36"X72" RECTAGULAR FIRE TABLE; INCLUDES DELIVERY / INSTALL	1	EA	\$1,259.93	\$1,259.93
38	42" DIA. ROUND FIRE TABLE; INCLUDES DELIVERY / INSTALL	1	EA	\$1,259.93	\$1,259.93
39	OUTDOOR LOUNGE SOFA3/18/2024 INCLUDES DELIVERY / INSTALL	2	EA	\$1,500.00	\$3,000.00
40	OUTDOOR LOUNGE CHAIR; INCLUDES DELIVERY / INSTALL	10	EA	\$600.00	\$6,000.00
SUB-TOTAL LANDSCAPE / HARDSCAPE					\$1,540,989.83

KINNEY TRACT

PRELIMINARY QUANTITIES

PROJECT NAME: KINNEY TRACT
CITY: MANSFIELD, TEXAS
PREPARED BY: LANDDESIGN, INC.
DATE: 2/26/2024

LOTS	214
GROSS ACRES	32.35

NOTES:

1. This Opinion of Probable Cost (OPC) is based upon the Conceptual Plan dated February 26,2024 prepared by LandDesign (LDI).
2. Quantities are preliminary and subject to final approval of Construction Plans by the City and TxDOT.
3. All proposed improvements shall comply with the current and applicable City and TxDOT standard specifications and standard details. If items are not covered then those proposed improvements shall comply with the NCTCOG standard specifications and standard details.
4. All Item Descriptions are assumed that all necessary appurtenances required per the applicable City, TxDOT, and/or NCTCOG specifications and details are included within the unit prices for each item.
5. Inflation and/or phasing is not factored in this OPC.
6. Unit Prices to be provided by developer. Items and quantities shown herein excludes land cost, land maintenance, interest, HOA support, legal, financing, marketing, builder impact fees, assessments, credits, construction administration, development management, other services provided by others, off-site sanitary sewer improvements, off-site water line improvements, off-site easement preparation & procurement, or other costs not specifically addressed, such as jurisdictional determination and processing.
7. Construction staking fees are estimated and will be confirmed after construction plans are completed.
8. Since the design professional has no control over the cost of labor, materials, or equipment, or over the contractor's method of determining prices, or over competitive bidding or market conditions, LDI opinions of probable development cost provided for herein are to be made based on LDI experience or qualifications. These opinions represent LDI best judgement as a design professional familiar with the construction industry. However, the design professional cannot and does not guarantee that proposals, bids, or development cost will not vary from opinions of probable cost prepared by LDI.
9. This estimate does not include land cost, land maintenance, interest, HOA support, legal, financing, marketing, impact fees, assessments, credits, construction administration, development management, etc.
10. This estimate does not include any costs associated with liens, rollback taxes, etc. that may be due on this property.
11. Costs for moisture conditioning the lots have been estimated for this OPC. Design recommendations need to be provided by the geotechnical engineer.
12. Cost of any gas line lowering or relocations are not included and will depend on the final design and results of potholing.
13. Cost associated with the relocation of underground and overhead facilities are not included if any may be required.
14. All proposed crossings of the existing gas line will require review and approval by the Gas Company. Comments by the Gas Company may result in a required relocation of the existing gas main.
15. Costs for studies and easements are not included in this estimate.
16. This estimate assumes proposed development will not impact the FEMA 1% floodplain.
17. This estimate has been prepared without a boundary or topographical survey.
18. This estimate has been prepared without the benefit of a final geotechnical report.
19. Items and quantities shown do not reflect rock excavation.
20. No cost estimated for detention or downstream stormwater improvements are included in this OPC.
21. Cost for any additional infrastructure for the protection of existing sewer, water, and gas lines are excluded from this cost estimate.
22. This estimate does not assume parallel sanitary sewer pipe.
23. This estimate assumes SDR-26 for all sanitary sewer pipe.
24. This estimate assumes all waterlines are less than 10 feet deep.
25. This estimate was performed without the benefit of a water study.
26. This estimate assumes single phase construction.
27. Earthwork quantities are approximate and based on preliminary conceptual grading analysis.
28. All city fees stated herein are subject to change at the discretion of the City.

EXHIBIT L

RESIDENTIAL LOT BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO CITY OF
MANSFIELD, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

RESIDENTIAL LOT PRINCIPAL ASSESSMENT: \$

As the purchaser of the real property described above, you are obligated to pay assessments to City of Mansfield, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within **Kinney Park Public Improvement District No. 2** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from City of Mansfield. The exact amount of each annual installment will be approved each year by the Mansfield City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Mansfield.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

DRAFT

The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

COUNTY OF _____

§
§
§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

COUNTY OF _____

§
§
§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas