

The View at The Reserve
Terms of Development Agreement

Request for TIRZ Fund

Improvements	Phase 1	Phase 2	Phase 3	Phase 4	Schedule of Payment to Developer
16" water line along S Mitchell Rd (from its current terminus south of Heritage Pkwy to the water line in Mathis Rd)	\$783,115				50% upon acceptance; 50% annually as TIRZ Funds are collected over time from the development
East West minor collector linking S Mitchell Rd to future Matlock Rd, including paving and associated storm sewer	\$378,000	\$0	\$380,000	\$0	For Phase 1, 100% upon acceptance of the subdivision; For Phase 3, reimbursed annually as TIRZ Funds are collected over time from the development,
Total	\$1,161,115	\$0	\$380,000	\$0	Grand Total \$1,541,115

Request for General Fund - In addition, as a condition to subdivision acceptance for Phase 1:

1. The developer will pay to the City of Mansfield \$105,000 (1,250' @\$75 @ 110%) for asphalt overlay of S. Mitchell Road;
2. The City will complete the asphalt overlay of S. Mitchell Rd, from the concrete section south of Heritage to approx. 50' south of the East West minor collector in the View at the Reserve within 120 days of subdivision acceptance.

TIRZ Fund - Annual Contribution	
344 homes total (223 in Tarrant County), average \$350,000 each	
City - \$0.71/\$100, 65% TIRZ	\$555,646
Tarrant County, \$0.264/\$100, 30% TIRZ	\$64,588
Total Annual TIRZ Fund Contribution	\$620,234
Mansfield Impact Fees	
Water and Sewer, 344 homes @ \$4,500	\$1,548,000
Roadway Impact Fees, 344 homes at \$2,200	\$756,800
Total Impact Fees	\$2,304,800

