



REINVESTMENT ZONE NUMBER THREE,
CITY OF MANSFIELD, TEXAS
PRELIMINARY PROJECT AND FINANCE PLAN
OCTOBER 24, 2022

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SECTION 1: DEFINITIONS

Capitalized terms used in this Preliminary Plan shall have the meanings given to them in **Section I** below unless otherwise defined in this Preliminary Plan or unless the context in which a term is used clearly requires a different meaning.

Unless otherwise defined, a reference to a “Section,” or an “Exhibit,” shall be a reference to a Section of this Preliminary Plan or an Exhibit attached to and made a part of this Preliminary Plan for all purposes.

“**Act**” means Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended.

“**Administrative Costs**” means the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone, including reasonable charges for the time spent by employees of the City in connection with the implementation of the Final Plan, planning, engineering, legal services, organizational costs, publicizing costs, costs of operating the Zone and project facilities paid by or on behalf of the City that are directly related to the administration of the Zone, as well as payments made at the discretion of the governing body of the municipality that it finds necessary or convenient to the creation of the Zone or to the implementation of the Project Plan for the Zone.

“**Board**” means the Board of Directors for the Zone.

“**Captured Appraised Value**” means the new taxable value generated beyond the Tax Increment Base for each year during the term of the Zone.

“**City**” means the City of Mansfield, Texas.

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

“**City TIRZ Increment**” means the portion of the City’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by the City on the Captured Appraised Value in the Zone, as further described in **Section 12.1**.

“**Creation Ordinance**” means the ordinance adopted by the City creating and designating the Zone.

“Developer” means Starlin Ranch Development, LLC and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

“Development Agreement” means the Starlin Ranch Development Agreement, anticipated to be approved by City Council.

“Feasibility Study” means the economic feasibility study as prepared at the creation of the Preliminary Plan and updated if Plan is updated or amended, and focuses only on direct financial benefits, as further described in **Section 9**, and shown on **Exhibit E**.

“Final Plan” means the future *Reinvestment Zone Number Three, City of Mansfield, Texas Final Project and Finance Plan*.

“Grocery Store” means the grocery store, as described in the Development Agreement.

“Johnson County” means Johnson County, Texas.

“Johnson County TIRZ Increment” means the portion of Johnson County’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by Johnson County on the Captured Appraised Value in the Zone, as further described in **Section 12.1**.

“Johnson County Participation Agreement” means that certain agreement anticipated to be entered into by the City and Johnson County, detailing Johnson County’s participation in the Zone.

“PID” means the *Starlin Ranch Public Improvement District*, anticipated to be created by the City Council.

“PID Assessments” means the assessments levied within the PID, as further described in the Service and Assessment Plan.

“Preliminary Plan” means this *Reinvestment Zone Number Three, City of Mansfield, Texas Preliminary Project and Finance Plan*.

“Project Costs” means the total costs for projects in the Zone, including the cost of the Public Improvements and Administrative Costs.

“Property” means 137.840 acres of land as depicted on **Exhibit A** and described in **Exhibit F**.

“Public Improvements” means the proposed public improvements to be financed by the Zone, which includes roads, water, sanitary sewer, storm drainage, professional services, and landscaping, as depicted on **Exhibit H**, and detailed on **Exhibit C**.

“Service and Assessment Plan” means the Starlin Ranch Public Improvement District Service and Assessment Plan, to be approved by City Council, as updated, amended, or supplemented from time to time.

“Tarrant County” means Tarrant County, Texas.

“Tarrant County TIRZ Increment” means the portion of Tarrant County’s ad valorem tax increment equal to fifty percent (50%) of the ad valorem real property taxes collected and received by Tarrant County on the Captured Appraised Value in the Zone, as further described in **Section 12.1**.

“Tarrant County Participation Agreement” means that certain agreement anticipated to be entered into by the City and Tarrant County, detailing Tarrant County’s participation in the Zone.

“Tax Increment Base” means total appraised value of taxable real property in the Zone at the time of creation of the Zone.

“TIRZ Agreement” means the agreement between the Developer, Board, and City.

“TIRZ No. 3 Fund” means the tax increment fund created by the City and segregated from all other funds of the City.

“Zone” means Reinvestment Zone Number Three, City of Mansfield, Texas, as depicted on **Exhibit A**, and described in **Exhibit F**.

SECTION 2: INTRODUCTION

2.1 Authority and Purpose

The City has the authority under the Act to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the City Council determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is economically feasible, and that creation of the Zone is in the best interest of the City and the property in the Zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the Zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

2.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if the area:

- 1) substantially arrests or impairs the sound growth of the municipality designating the Zone, retard the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition; or
- 2) is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City; or
- 3) is in a federally assisted new community located in the City or in an area immediately adjacent to a federally assisted new community; or
- 4) is in an area described in a petition requesting that the area be designated as a reinvestment zone, if the petition is submitted to the governing body of the City by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located.

The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (50%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

2.3 Proposed Zone

The Property within the proposed Zone is currently located within the corporate limits of the City. The Property is predominantly open, undeveloped or underdeveloped, and substantially impairs and arrests the sound growth of the City. Due to its size, location, and physical characteristics development would not occur solely through private investment in the foreseeable future. The Property lacks public infrastructure and requires economic incentive to attract development for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone and the portion of fresh fruit and vegetables and is classified as a food desert. If the Public Improvements are financed as contemplated by this Preliminary Plan, the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, Johnson County and Tarrant County, a quality development.

2.4 Preliminary Plan and Hearing

Before the City Council adopts the Creation Ordinance, the City Council must prepare a Preliminary Plan in accordance with the Act and hold a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons shall be given the opportunity to speak for and against the creation of the Zone, the boundaries of the Zone and the concept of tax increment financing, and at which hearing the owners of the Property shall be given a reasonable opportunity to protest the inclusion of their Property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by this Preliminary Plan, the purpose of which was to describe, in general terms, the Public Improvements that will be undertaken and financed by the Zone. A description of how such Public Improvements and projects will be undertaken and financed shall be determined by Final Plan, which requires approval by the Board and City Council.

2.5 Creation of the Zone

Upon the closing of the above referenced public hearing, the City Council shall consider the Creation Ordinance and the following findings:

- 1) that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, and
- 2) that the Zone is feasible, and
- 3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City, and
- 4) that the Zone meets the eligibility requirements of the Act.

Among other provisions required by the Act, the Creation Ordinance shall appoint the Board.

2.6 Board Recommendations

After the creation of the Zone, the Board shall review the Final Plan and recommend its approval to the City Council pursuant to which the City shall contribute the City TIRZ increment into the TIRZ No. 3 Fund to pay a portion of the Project Costs benefiting the Zone. If Johnson County participates in the Zone, then pursuant to the Johnson County Participation Agreement, Johnson County shall contribute the Johnson County TIRZ Increment into the TIRZ No. 3 Fund to pay a portion of the Project Costs benefitting the Zone. If Tarrant County participates in the Zone, then pursuant to the Tarrant County Participation Agreement, Tarrant County shall contribute the Tarrant County TIRZ Increment into the TIRZ No. 3 Fund to pay a portion of the Project Costs benefitting the Zone.

SECTION 3: DESCRIPTION AND MAPS

3.1 Existing Uses and Conditions

The Property is currently zoned Planned Development. The Property is primarily undeveloped or underdeveloped, and there is no public infrastructure to support development. Development requires extensive public infrastructure that: (1) the City could not provide, and (2) would not be provided solely through private investment in the foreseeable future.

3.2 Proposed Uses

The proposed uses of the Property in the City include residential, commercial, and retail, as shown on **Exhibit G**.

3.3 Parcel Identification

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

SECTION 4: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure. No proposed changes to zoning ordinances, comprehensive plan, building codes, subdivision rules, or other municipal ordinances are planned.

SECTION 5: RELOCATION OF DISPLACED PERSONS

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

SECTION 6: ESTIMATED NON-PROJECT COSTS

Non-project costs are costs that will be spent to develop in the Zone but will not be financed by the Zone, and will be financed by other funds. The list of non-project costs is shown on **Exhibit B**, and are estimated to be approximately \$180,534,788.

SECTION 7: PROPOSED PUBLIC IMPROVEMENTS

7.1 Categories of Public Improvements

All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

7.2 Location of Public Improvements

The estimated locations of the proposed Public Improvements are depicted on **Exhibit H**. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

SECTION 8: ESTIMATED PROJECT COSTS

8.1 Project Costs

The total Project Costs for projects in the Zone, which includes the cost of Public Improvement and the Administrative Costs, are estimated to be approximately \$28,999,844, as shown on **Exhibit C**.

8.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements within the Zone are approximately \$29,540,187, as shown on **Exhibit C**.

8.3 Estimated Administrative Costs

The Administrative Costs are estimated to be \$10,000 annually and escalating at two percent (2%) thereafter, and shall be paid each year from the TIRZ No. 3 Fund before the costs of Public Improvements are paid.

8.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the costs of Public Improvements will be incurred between calendar years 2023 and 2026, as shown on **Exhibit D**.

SECTION 9: FEASIBILITY STUDY

The Feasibility Study, as shown on **Exhibit E**, focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) will generate approximately \$129,482,014 in total new real property tax revenue for the participation taxing entities. Approximately \$64,738,808 will be deposited into the TIRZ No. 3 Fund to pay for the Project Costs over the life of the Zone. The remaining real property tax revenue over that period, estimated at \$75,945,358 shall be retained by the participating taxing entities.

The Feasibility Study shows the cumulative City TIRZ Increment is estimated to be \$45,103,495, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new City real property tax revenue generated within the Zone and retained by the City is estimated to be \$45,106,564 over the term.

The Feasibility Study shows the cumulative Johnson County TIRZ Increment is estimated to be \$11,202,152, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new Johnson County real property tax revenue generated within the Zone and retained by the Johnson County is estimated to be \$11,202,897 over the term.

The Feasibility Study shows the cumulative Tarrant County TIRZ Increment is estimated to be \$8,433,161, which will be available to pay a portion of the Project Costs, until the term expires or is otherwise terminated. The remainder of the new Tarrant County real property tax revenue generated within the Zone and retained by the Tarrant County is estimated to be \$8,433,745 over the term.

One hundred percent (100%) of all taxing revenues generated for other taxing entities by the new development within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.

SECTION 10: ESTIMATED BONDED INDEBTEDNESS

No tax increment reinvestment zone bonds or public indebtedness by the City secured by the tax increments pursuant to the Act, is contemplated.

SECTION 11: APPRAISED VALUE

11.1 Tax Increment Base

The Tax Increment Base of the Zone at the time of creation is estimated to be \$11,283, and shall be confirmed by the Central Appraisal District of Johnson County and Tarrant County. Each year, the Central Appraisal District of Johnson County and Tarrant County shall confirm the current Captured Appraised Value.

11.2 Estimated Captured Appraised Value

It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be approximately \$543,913,607, as shown on **Exhibit E**. The actual Captured Appraised Value, as certified by the Central Appraisal District of Johnson County and Tarrant County will, for each year, will be used to calculate the annual City TIRZ Increment, and if applicable, the Johnson County TIRZ Increment and Tarrant County TIRZ Increment, pursuant to the Final Plan, Johnson County Participation Agreement, and Tarrant County Participation Agreement.

SECTION 12: METHOD OF FINANCING

12.1 TIRZ No. 3 Fund Contributions

The Final Plan shall obligate the City to deposit the City TIRZ Increment into the TIRZ No. 3 Fund beginning in 2023. For example, in FY 2022, the City's ad valorem tax rate was \$0.68000 per \$100 of taxable value, therefore the City would contribute \$0.34000 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 3 Fund.

If applicable, the Johnson County Participation Agreement shall obligate Johnson County to deposit the Johnson County TIRZ Increment into the TIRZ No. 3 Fund beginning in 2023. For example, in FY 2022, Johnson County's ad valorem tax rate was \$0.368455 per \$100 of taxable

value, therefore Johnson County would contribute \$0.18423 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 3 Fund.

If applicable, the Tarrant County Participation Agreement shall obligate Tarrant County to deposit the Tarrant County TIRZ Increment into the TIRZ No. 3 Fund beginning in 2023. For example, in FY 2022, Tarrant County's ad valorem tax rate was \$0.22400 per \$100 of taxable value, therefore Tarrant County would contribute \$0.11200 per \$100 of the Captured Appraised Value in the Zone levied and collected, to the TIRZ No. 3 Fund.

12.2 Funding Mechanisms

All payments of Project Costs shall be made solely from the TIRZ No. 3 Fund and from no other funds of the City, Johnson County or Tarrant County unless otherwise approved by their respective governing bodies. The TIRZ No. 3 Fund shall only be used to pay the Project Costs. The City may amend the Final Plan in compliance with the Development Agreement, the Johnson County Participation Agreement, and the Tarrant County Participation Agreement, including but not limited to what is considered a Project Cost.

Pursuant to the Development Agreement, the funds deposited into the TIRZ No. 3 Fund shall be prioritized and allocated on a parcel-by-parcel basis as follows:

a) TIRZ No. 3 Fund

i. Johnson County Contribution Account

- 1) To pay the Administrative Costs relating to the Zone, including any reasonable third-party administrative costs; then
- 2) To provide a credit to PID Assessments in each year for each Improvement Area within the Zone in order to lower the Annual Installments of the Assessments to a level that produces an overall competitive equivalent tax rate of \$3.09 per \$100 of assessed value for each parcel within each Improvement Area, as further described and defined in the Service and Assessment Plan

ii. Tarrant County Contribution Account

- 1) To pay the Administrative Costs relating to the Zone, including any reasonable third-party administrative costs; then
- 2) To provide a credit to PID Assessments in each year for each Improvement Area within the Zone in order to lower the Annual Installments of the Assessments to a level that produces an overall competitive equivalent tax rate of \$3.09 per \$100 of assessed value for each parcel within each Improvement Area, as further described and defined in the Service and Assessment Plan

iii. City Contribution Account:

- 1) To pay the Administrative Costs relating to the Zone, including any reasonable third-party administrative costs; then
- 2) As an economic development grant to the Developer or the subsequent owner of the Grocery Store, as a direct rent subsidy to the tenant of the Grocery Store for fiscal years 2027-2035 in the amount not to exceed \$75,000 annually; then
- 3) To provide a credit to PID Assessments in each year for each Improvement Area within the Zone in order to lower the Annual Installments of the Assessments to a level that produces an overall competitive equivalent tax rate of \$3.09 per \$100 of assessed value for each parcel within each Improvement Area, as further described and defined in the Service and Assessment Plan
- 4) To reimburse the City for any impact fees waived or rebated to the Developer; then
- 5) To reimburse the City for any economic development grants to the Developer or the subsequent owner of the Grocery Store made by the City in fiscal years 2025 and 2026; then
- 6) In any other manner as authorized by the City Council and allowed pursuant to the Act.

SECTION 13: DURATION OF THE ZONE, TERMINATION

13.1 Duration

The stated term of the Zone shall commence upon the execution of the Creation Ordinance and shall continue until December 31, 2062, with the last increment being deposited by January 31, 2063, unless otherwise terminated in accordance with the Creation Ordinance.

13.2 Termination

The Zone shall terminate on the earlier of (i) December 31, 2062, or (ii) at such time that the Project Costs have been paid in full. If upon expiration of the stated term of the Zone, the obligations of the Zone have not been fully funded by the TIRZ No. 3 Fund, the City, Johnson County, and Tarrant County shall have no obligation to pay the shortfall and the term shall not be extended. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

LIST OF EXHIBITS

Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

Exhibit A	Map of the Zone
Exhibit B	Non-Project Costs
Exhibit C	List of Developer Project Costs
Exhibit D	Estimated Timeline of Incurred Costs
Exhibit E	Feasibility Study
Exhibit F	Legal Description
Exhibit G	Proposed Uses of the Property
Exhibit H	Map of the Public Improvements

EXHIBIT A – MAP OF THE ZONE

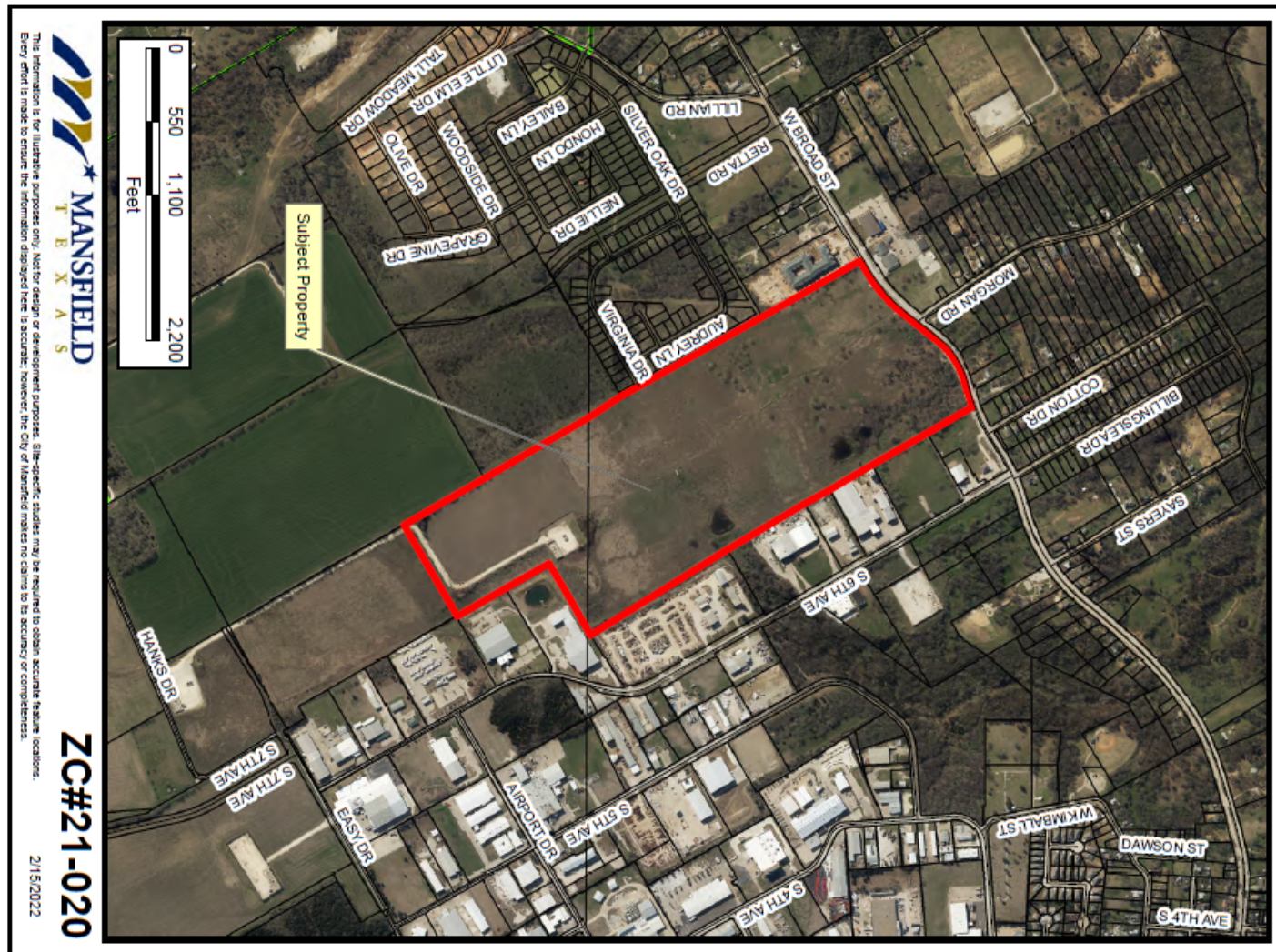


EXHIBIT B – NON-PROJECT COSTS

Reinvestment Zone Number Three, City of Mansfield Non-Project Costs						
Land Use	Units ^[a]	Lot Value		Estimated Buildout Value ^[a]		Estimated Non-Project Costs ^[b]
		Per Unit	Total	Per Unit	Total	
22' Lot	156	\$ 73,100	\$ 11,403,600	\$ 430,000	\$ 67,080,000	\$ 55,676,400
40' Lot	91	\$ 85,425	\$ 7,773,675	\$ 502,500	\$ 45,727,500	\$ 37,953,825
50' Lot	114	\$ 95,200	\$ 10,852,800	\$ 560,000	\$ 63,840,000	\$ 52,987,200
60' Lot	66	\$ 102,850	\$ 6,788,100	\$ 605,000	\$ 39,930,000	\$ 33,141,900
Grocery Store	1	\$ 193,866	\$ 193,866	\$ 969,329	\$ 969,329	\$ 775,463
Total	428		\$ 37,012,041		\$ 217,546,829	\$ 180,534,788

[a] Based on data provided by the Developer.
[b] Difference between Lot Value and Estimated Buildout Value

EXHIBIT C – LIST OF PROJECT COSTS
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Reinvestment Zone Number Three, City of Mansfield Project Costs	
Public Improvements	
Roads	\$ 7,458,378
Water	\$ 1,979,650
Sanitary Sewer	\$ 2,882,145
Storm Drainage	\$ 3,107,576
Landscaping	\$ 3,715,366
Soft Costs	\$ 5,172,265
City Reimbursement ^[a]	\$ 4,084,464
Grocery Store Economic Development Grant ^[b]	\$ 600,000
Public Improvement Costs	\$ 28,999,844
Administrative Costs	\$ 540,343
Total Project Costs	\$ 29,540,187

Footnotes:

[a] Includes reimbursement to City for Impact Fees reimbursed to the Developer and Grocery Store Economic Development Grant in fiscal years 2025 and 2026.

[b] Includes rent subsidy to the tenant of the Grocery Store for fiscal years 2027-2035, not to exceed \$75,000 annually.

EXHIBIT D – ESTIMATED TIMELINE OF INCURRED PROJECT COSTS

Reinvestment Zone Number Three, City of Mansfield Estimated Timeline of Incurred Project Costs		
Calendar Year ^[a]	Total Public Improvement Costs ^[b]	
	Annual	Cumulative
2022	\$ -	\$ -
2023	\$ 7,619,025	\$ 7,619,025
2024	\$ 7,799,631	\$ 15,418,656
2025	\$ 6,766,439	\$ 22,185,095
2026	\$ 6,814,749	\$ 28,999,844
2027	\$ -	\$ 28,999,844
2028	\$ -	\$ 28,999,844
2029	\$ -	\$ 28,999,844
2030	\$ -	\$ 28,999,844
2031	\$ -	\$ 28,999,844
2032	\$ -	\$ 28,999,844
	\$ 28,999,844	

[a] Timeline shown for illustrative purposes only, and is subject to change.

[b] Does not include Administrative Costs, which shall be incurred annually for the duration of the Zone.

Reinvestment Zone Number Three, City of Mansfield

Feasibility Study

DRAFT FOR DISCUSSION ONLY

Zone	Year	Calendar Year	Growth/ Year ^[1]	District			City			Tarrant County ^[1]			Johnson County ^[1]			Total TIRZ Contribution	
				Total Added Development Value	Total New Taxable Value	Total Incremental Value	TIRZ Contribution			TIRZ Contribution			TIRZ Contribution				
							%	Annual	Cumulative	%	Annual	Cumulative	%	Annual	Cumulative		
Base	2022			\$ -	\$ 11,283	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -
1	2023	3%		\$ -	\$ 11,621	\$ 338	50%	\$ 1	\$ 1	50%	\$ 0	\$ 0	50%	\$ 0	\$ 0	\$ 2	\$ 2
2	2024	3%		\$ -	\$ 11,970	\$ 687	50%	\$ 2	\$ 3	50%	\$ 0	\$ 1	50%	\$ 1	\$ 1	\$ 3	\$ 5
3	2025	3%		\$ 63,239,537	\$ 63,251,867	\$ 63,240,584	50%	\$ 215,018	\$ 215,021	50%	\$ 72,410	\$ 72,411	50%	\$ 1	\$ 2	\$ 287,429	\$ 287,434
4	2026	3%		\$ 64,738,611	\$ 129,888,034	\$ 129,876,751	50%	\$ 441,581	\$ 656,602	50%	\$ 148,708	\$ 221,119	50%	\$ 1	\$ 3	\$ 590,290	\$ 877,724
5	2027	3%		\$ 56,162,890	\$ 189,947,564	\$ 189,936,281	50%	\$ 645,783	\$ 1,302,386	50%	\$ 153,170	\$ 374,288	50%	\$ 106,627	\$ 106,630	\$ 905,580	\$ 1,783,304
6	2028	3%		\$ 56,563,880	\$ 252,209,872	\$ 252,198,589	50%	\$ 857,475	\$ 2,159,861	50%	\$ 157,765	\$ 532,053	50%	\$ 217,212	\$ 323,842	\$ 1,232,452	\$ 3,015,756
7	2029	3%		\$ -	\$ 259,776,188	\$ 259,764,885	50%	\$ 883,201	\$ 3,043,062	50%	\$ 162,498	\$ 694,551	50%	\$ 223,729	\$ 547,571	\$ 1,269,428	\$ 4,285,184
8	2030	3%		\$ -	\$ 267,569,453	\$ 267,558,170	50%	\$ 909,698	\$ 3,952,759	50%	\$ 167,373	\$ 861,925	50%	\$ 230,441	\$ 778,012	\$ 1,307,512	\$ 5,592,696
9	2031	0.00%		\$ -	\$ 267,569,453	\$ 267,558,170	50%	\$ 909,698	\$ 4,862,457	50%	\$ 167,373	\$ 1,029,298	50%	\$ 230,441	\$ 1,008,453	\$ 1,307,512	\$ 6,900,208
10	2032	0.00%		\$ -	\$ 267,569,453	\$ 267,558,170	50%	\$ 909,698	\$ 5,772,155	50%	\$ 167,373	\$ 1,196,671	50%	\$ 230,441	\$ 1,238,894	\$ 1,307,512	\$ 8,207,721
11	2033	3%		\$ -	\$ 275,596,536	\$ 275,585,253	50%	\$ 936,990	\$ 6,709,145	50%	\$ 172,395	\$ 1,369,066	50%	\$ 237,355	\$ 1,476,249	\$ 1,346,739	\$ 9,554,460
12	2034	3%		\$ -	\$ 283,864,432	\$ 283,853,149	50%	\$ 965,101	\$ 7,674,245	50%	\$ 177,567	\$ 1,546,633	50%	\$ 244,476	\$ 1,720,725	\$ 1,387,143	\$ 10,941,603
13	2035	3%		\$ -	\$ 292,380,365	\$ 292,369,082	50%	\$ 994,055	\$ 8,668,300	50%	\$ 182,894	\$ 1,729,527	50%	\$ 251,810	\$ 1,972,535	\$ 1,428,759	\$ 12,370,362
14	2036	3%		\$ -	\$ 301,151,776	\$ 301,140,493	50%	\$ 1,023,878	\$ 9,692,178	50%	\$ 188,381	\$ 1,917,908	50%	\$ 259,365	\$ 2,231,899	\$ 1,471,623	\$ 13,841,985
15	2037	3%		\$ -	\$ 310,186,330	\$ 310,175,047	50%	\$ 1,054,595	\$ 10,746,773	50%	\$ 194,033	\$ 2,111,940	50%	\$ 267,146	\$ 2,499,045	\$ 1,515,774	\$ 15,357,759
16	2038	3%		\$ -	\$ 319,491,920	\$ 319,480,637	50%	\$ 1,086,234	\$ 11,833,007	50%	\$ 199,854	\$ 2,311,794	50%	\$ 275,161	\$ 2,774,206	\$ 1,561,249	\$ 16,919,008
17	2039	3%		\$ -	\$ 329,076,677	\$ 329,065,394	50%	\$ 1,118,822	\$ 12,951,830	50%	\$ 205,850	\$ 2,517,644	50%	\$ 283,416	\$ 3,057,622	\$ 1,608,088	\$ 18,527,095
18	2040	3%		\$ -	\$ 338,948,978	\$ 338,937,695	50%	\$ 1,152,388	\$ 14,104,218	50%	\$ 212,025	\$ 2,729,669	50%	\$ 291,918	\$ 3,349,540	\$ 1,656,332	\$ 20,183,427
19	2041	0.00%		\$ -	\$ 338,948,978	\$ 338,937,695	50%	\$ 1,152,388	\$ 15,256,606	50%	\$ 212,025	\$ 2,941,695	50%	\$ 291,918	\$ 3,641,458	\$ 1,656,332	\$ 21,839,759
20	2042	0.00%		\$ -	\$ 349,117,447	\$ 349,106,164	50%	\$ 1,152,388	\$ 16,408,994	50%	\$ 212,025	\$ 3,153,720	50%	\$ 291,918	\$ 3,933,377	\$ 1,656,332	\$ 23,496,091
21	2043	3%		\$ -	\$ 359,590,970	\$ 359,579,687	50%	\$ 1,186,961	\$ 17,595,955	50%	\$ 218,386	\$ 3,372,107	50%	\$ 300,676	\$ 4,234,053	\$ 1,706,024	\$ 25,202,115
22	2044	3%		\$ -	\$ 370,378,699	\$ 370,367,416	50%	\$ 1,222,571	\$ 18,818,526	50%	\$ 224,938	\$ 3,597,045	50%	\$ 309,697	\$ 4,543,750	\$ 1,757,206	\$ 26,959,321
23	2045	3%		\$ -	\$ 381,490,060	\$ 381,478,777	50%	\$ 1,259,249	\$ 20,077,775	50%	\$ 231,687	\$ 3,828,731	50%	\$ 318,988	\$ 4,862,738	\$ 1,809,924	\$ 28,769,245
24	2046	3%		\$ -	\$ 392,934,762	\$ 392,923,479	50%	\$ 1,297,028	\$ 21,374,803	50%	\$ 238,637	\$ 4,067,369	50%	\$ 328,558	\$ 5,191,296	\$ 1,864,223	\$ 30,633,468
25	2047	3%		\$ -	\$ 404,722,805	\$ 404,711,522	50%	\$ 1,335,940	\$ 22,710,743	50%	\$ 245,797	\$ 4,313,165	50%	\$ 338,415	\$ 5,529,711	\$ 1,920,151	\$ 32,553,619
26	2048	3%		\$ -	\$ 416,864,489	\$ 416,853,206	50%	\$ 1,376,019	\$ 24,086,762	50%	\$ 253,171	\$ 4,566,336	50%	\$ 348,568	\$ 5,878,278	\$ 1,977,758	\$ 34,531,377
27	2049	3%		\$ -	\$ 429,370,424	\$ 429,359,141	50%	\$ 1,417,301	\$ 25,504,063	50%	\$ 260,766	\$ 4,827,102	50%	\$ 359,025	\$ 6,237,303	\$ 2,037,092	\$ 36,568,469
28	2050	3%		\$ -	\$ 429,370,424	\$ 429,359,141	50%	\$ 1,459,821	\$ 26,963,884	50%	\$ 268,589	\$ 5,095,692	50%	\$ 369,796	\$ 6,607,099	\$ 2,098,206	\$ 38,666,675
29	2051	0.00%		\$ -	\$ 429,370,424	\$ 429,359,141	50%	\$ 1,459,821	\$ 28,423,705	50%	\$ 268,589	\$ 5,364,281	50%	\$ 369,796	\$ 6,976,895	\$ 2,098,206	\$ 40,764,882
30	2052	0.00%		\$ -	\$ 442,251,537	\$ 442,240,254	50%	\$ 1,459,821	\$ 29,883,526	50%	\$ 268,589	\$ 5,632,871	50%	\$ 369,796	\$ 7,346,691	\$ 2,098,206	\$ 42,863,088
31	2053	3%		\$ -	\$ 455,519,083	\$ 455,507,800	50%	\$ 1,503,617	\$ 31,387,143	50%	\$ 276,647	\$ 5,909,518	50%	\$ 380,890	\$ 7,727,582	\$ 2,161,154	\$ 45,024,243
32	2054	3%		\$ -	\$ 469,184,655	\$ 469,173,372	50%	\$ 1,548,727	\$ 32,935,870	50%	\$ 284,947	\$ 6,194,465	50%	\$ 392,317	\$ 8,119,899	\$ 2,225,991	\$ 47,250,233
33	2055	3%		\$ -	\$ 483,260,195	\$ 483,248,912	50%	\$ 1,595,189	\$ 34,531,059	50%	\$ 293,496	\$ 6,487,960	50%	\$ 404,087	\$ 8,523,986	\$ 2,292,772	\$ 49,543,005
34	2056	3%		\$ -	\$ 497,758,001	\$ 497,746,718	50%	\$ 1,643,046	\$ 36,174,105	50%	\$ 302,301	\$ 6,790,261	50%	\$ 416,210	\$ 8,940,196	\$ 2,361,557	\$ 51,904,562
35	2057	3%		\$ -	\$ 512,690,741	\$ 512,679,458	50%	\$ 1,692,339	\$ 37,866,444	50%	\$ 311,370	\$ 7,101,631	50%	\$ 428,696	\$ 9,368,892	\$ 2,432,405	\$ 54,336,967
36	2058	3%		\$ -	\$ 528,071,463	\$ 528,060,180	50%	\$ 1,743,110	\$ 39,609,554	50%	\$ 320,711	\$ 7,422,342	50%	\$ 441,558	\$ 9,810,450	\$ 2,505,379	\$ 56,842,346
37	2059	3%		\$ -	\$ 543,913,607	\$ 543,902,324	50%	\$ 1,795,405	\$ 41,404,959	50%	\$ 330,333	\$ 7,752,675	50%	\$ 454,805	\$ 10,265,254	\$ 2,580,542	\$ 59,422,888
38	2060	3%		\$ -	\$ 543,913,607	\$ 543,902,324	50%	\$ 1,849,268	\$ 43,254,227	50%	\$ 340,243	\$ 8,092,918	50%	\$ 468,449	\$ 10,733,703	\$ 2,657,960	\$ 62,080,848
39	2061	0.00%		\$ -	\$ 543,913,607	\$ 543,902,324	50%	\$ 1,849,268	\$ 45,103,495	50%	\$ 340,243	\$ 8,433,161	50%	\$ 468,449	\$ 11,202,152	\$ 2,657,960	\$ 64,738,808
40	2062	0.00%		\$ -	\$ 543,913,607	\$ 543,902,324	50%	\$ 1,849,268	\$ 45,103,495	50%	\$ 340,243	\$ 8,433,161	50%	\$ 468,449	\$ 11,202,152	\$ 2,657,960	\$ 64,738,808
Total				\$ 240,704,918			\$ 45,103,495			\$ 8,433,161			\$ 11,202,152			\$ 64,738,808	

Assumptions	
Base Taxable Value ^[1]	\$ 11,283
City AV Rate	0.680000
Tarrant County AV Rate	0.229000
Johnson County AV Rate	0.379700

Footnotes
[a] Values increased at 3% annually with two years of no growth each decade to simulate an economic downturn.
[b] Base Taxable Values subject to confirmation by Appraisal District.
[c] If County elects to participate, this would be the request; however, the Final Plan will be updated to reflect the actual Participation Agreement, if any.
[d] \$150,000 for first two years paid for by City, TIRZ Fund used to reimburse City.

EXHIBIT F – LEGAL DESCRIPTION

Being 121.459 acres of land located in the Thomas J. Hanks Survey, Abstract No. 644, Tarrant County, Texas and the Thomas J. Hanks Survey, Abstract No. 1109, Johnson County, Texas, being the remainder of a tract of land described in the deed to R.S. Brown, recorded in Volume 1445, Page 190, Deed Records, Tarrant County, Texas. Said 121.459 acres of land being more particularly described as follows:

BEGINNING at a 1/2" iron rod stamped "Beasley RPLS 4050" found at the Northwest corner of a tract of land described in the deed to Mansfield Independent School District, recorded in County Clerk's Instrument No. 2016-21732, Deed Records, Johnson County, Texas, being in the West line of said Brown tract;

THENCE N29°51'12"W, along said West line, a distance of 4,018.58 feet to a point in West Broad Street;

THENCE N57°02'07"E, a distance of 213.69 feet to a point in West Broad Street;

THENCE N45°46'39"E, a distance of 265.19 feet to a point in West Broad Street;

THENCE N38°02'08"E, a distance of 102.70 feet to a point in West Broad Street;

THENCE N38°37'21"E, a distance of 69.37 feet to a point at the Southwest corner of a tract of land described in the deed to Bethlehem Baptist Church, recorded in County Clerk's Instrument No. D214228913, Deed Records, Tarrant County, Texas;

THENCE along the South and East lines of said Bethlehem Baptist Church tract the following courses and distances:

1. N36°34'02"E, a distance of 185.00 feet to a 1/2" iron rod stamped "Beasley RPLS 4050" set;

2. N42°06'44"E, a distance of 130.00 feet to a point in rip rap at the Southeast corner of said Bethlehem Baptist Church tract;

3. N40°03'12"W, a distance of 265.07 feet to a point at the Northeast corner of said Bethlehem Baptist Church tract, being in the South line of a tract of land described in the deed to Lionel Hamilton, Sr., and wife, Benetha Hamilton, recorded in Volume 5596, Page 469, Deed Records, Tarrant County, Texas;

THENCE N53°12'48"E, along the South line of said Hamilton tract, a distance of 96.63 feet to a 1/2" iron rod found at the Southeast corner of said Hamilton tract, being in the West line of a tract of land described in the deed to Scott Tracy, and wife, Lori Carter Tracy, recorded in Volume 11941, Page 1945, Deed Records, Tarrant County, Texas;

THENCE S28°23'30"E, along the West line of said Tracy tract, a distance of 270.03 feet to a point at the Southwest corner of said Tracy tract;

THENCE N69°34'00"E, along the South line of said Tracy tract, a distance of 207.14 feet to a point at the Southeast corner of said Tracy tract, being in West Broad Street and at the Southwest corner of a tract of land described in the deed to Johnny Jackson, and wife, Bessie Jackson, recorded in Volume 10658, Page 1570, Deed Records, Tarrant County, Texas;

THENCE N69°17'50"E, along the South line of said Jackson tract, a distance of 93.43 feet to a point at the Southeast corner of said Jackson tract, being in West Broad Street and at the Southwest corner of a tract of land described in the deed to Alfredo Martinez, and wife, Guadalupe Martinez, recorded in Volume 16379, Page 146, Deed Records, Tarrant County, Texas;

LEGAL DESCRIPTION

BEING 137.840 acres of land located in the W.M. STYLES SURVEY, Abstract No. 791, the T.J. HANKS SURVEY, Abstract No. 1109, and the M.D. DICKEY SURVEY, Abstract No. 195, City of Mansfield, Johnson County, Texas, and being the same tract of land conveyed to James H. Knapp, Jr., by the deed recorded in Volume 557, Page 445, of the Deed Records of Johnson County, Texas. Said 137.840 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a ½" iron rod found in the Southeast boundary line of said Knapp Tract and the Northeast boundary line of the aforesaid M.D. Dickey Survey, and said POINT OF BEGINNING also lying at the North corner of the tract of land conveyed to Gary M. Holland, by the deed recorded in Book 2351, Page 504, of the Deed Records of Johnson County, Texas;

THENCE S 59° 37' 01" W 1056.06 feet, generally following a fence along the Southeast boundary line of said Knapp Tract and the Northwest boundary line of said Holland Tract, to a ½" iron rod found at the most Westerly South corner of said Knapp Tract and the most Southerly East corner of the tract of land conveyed to Ashton Holdings, Inc., by the deed recorded in County Clerk's File No. 2014-24386, of the Deed Records of Johnson County, Texas;

THENCE N 29° 47' 45" W 1910.85 feet, along the most Westerly Southwest boundary line of said Knapp Tract and the most Westerly Northeast boundary line of said Ashton Holdings, Inc. Tract, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE N 60° 00' 00" E 600.00 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE N 30° 00' 00" W 200.00 feet, to a ½" iron rod marked "Brittain & Crawford" set;

THENCE S 60° 00' 00" W 599.29 feet, to a ½" iron rod marked "Brittain & Crawford" set in the most Westerly Southwest boundary line of said Knapp Tract and the most Westerly Northeast boundary line of said Ashton Holding, Inc. Tract;

THENCE N 29° 47' 45" W 421.55 feet, along the most Westerly Southwest boundary line of said Knapp Tract, to a ½" iron rod found at the West corner of said Knapp Tract;

THENCE N 59° 39' 53" E 2278.12 feet, along the Northwest boundary line of said Knapp Tract and the most Northerly Southeast boundary line of said Ashton Holding, Inc. Tract, and the Southeast boundary line of the tract of land conveyed to Mansfield Independent School District, by the deed recorded in Book 4206, Page 915, of the Deed Records of Johnson County, Texas, to a ½" iron rod found at the East corner of said Mansfield Independent School District Tract and the North corner of said Knapp Tract;

THENCE S 29° 50' 50" E 2258.10 feet, along the Northeast boundary line of said Knapp Tract and the Southwest boundary line of the tract of land conveyed to Mansfield Independent School District, by the deed recorded in County Clerk's File No. 212272633, of the Deed Records of Johnson County, Texas, to a ½" iron rod marked "BEASLEY" found at the South corner of said Mansfield Independent School District Tract;

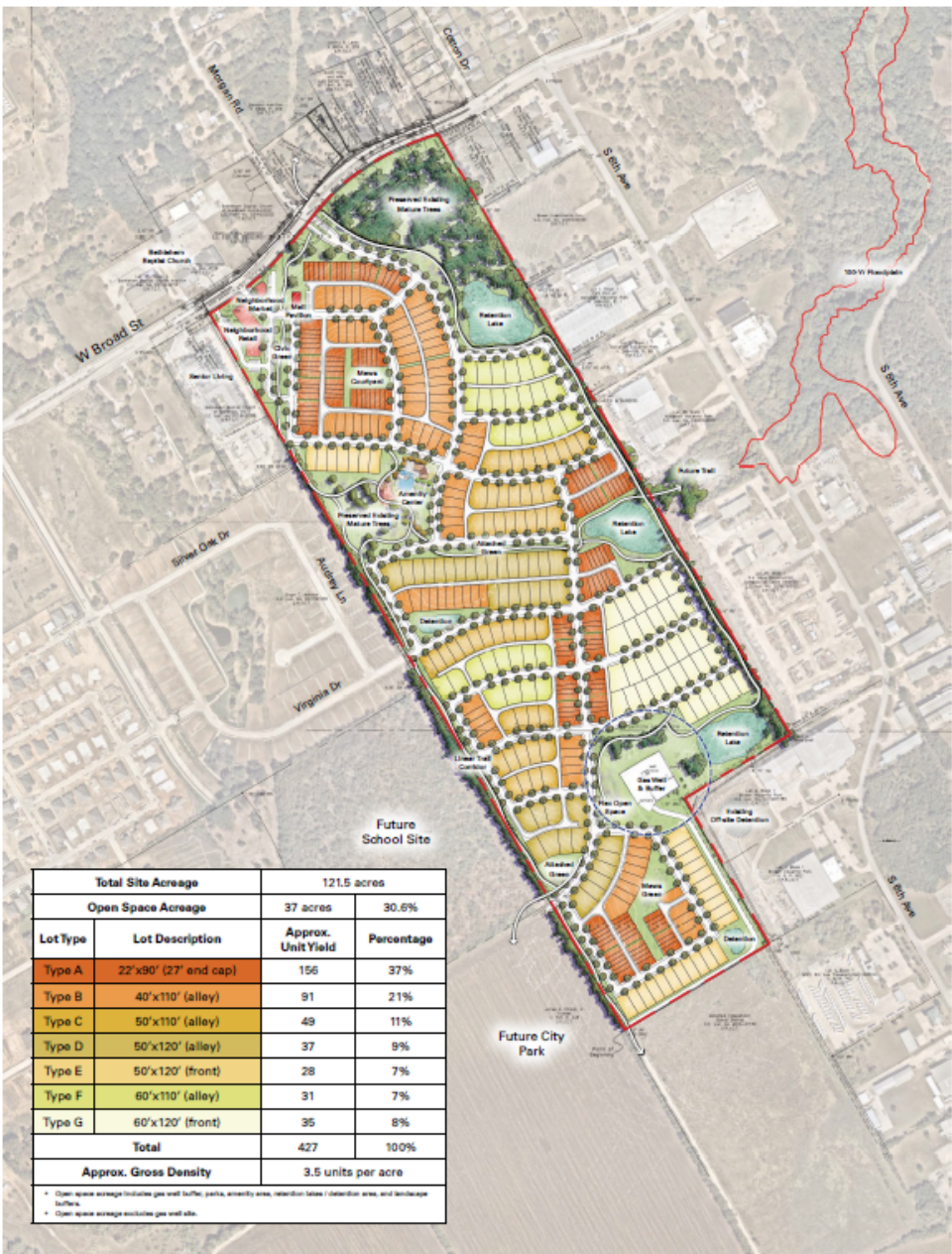
THENCE N 58° 12' 26" E 4.20 feet, along the Southeast boundary line of said Mansfield Independent School District Tract, to a ½" iron rod marked "Brittain & Crawford" set at the West corner of the tract of land conveyed to Mansfield Economic Development Corporation, by the deed recorded in Instrument No. 2016-26125, of the Deed Records of Johnson County, Texas;

THENCE S 29° 28' 58" E 635.55 feet, along the Southwest boundary line of said Mansfield Economic Development Corporation Tract and the Northeast boundary line of said Knapp Tract, to a ½" iron rod marked "Brittain & Crawford" set at the East corner of said Knapp Tract and the South corner of said Mansfield Economic Development Tract;

THENCE S 66° 32' 33" W 1230.52 feet, along the Southeast boundary line of said Knapp Tract and along the Northwest right-of-way line of Hanks Road, and the Northwest boundary line of the tract of land conveyed to Mansfield Independent School District, by the deed recorded in Book 3935, Page 293, of the Deed Records of Johnson County, Texas, to a ½" iron rod marked "Brittain & Crawford" set in the Northeast boundary line of aforesaid M.D. Dickey Survey and the Northeast boundary line of the aforesaid tract of land conveyed to Gary M. Holland;

THENCE N 30° 10' 11" W 214.62 feet, along the most Easterly Southwest boundary line of said Knapp Tract and the Northeast boundary line of said Holland Tract, and the Northeast boundary line of said M.D. Dickey Survey, to the POINT OF BEGINNING containing 137.840 acres (6,004,310 square feet) of land.]

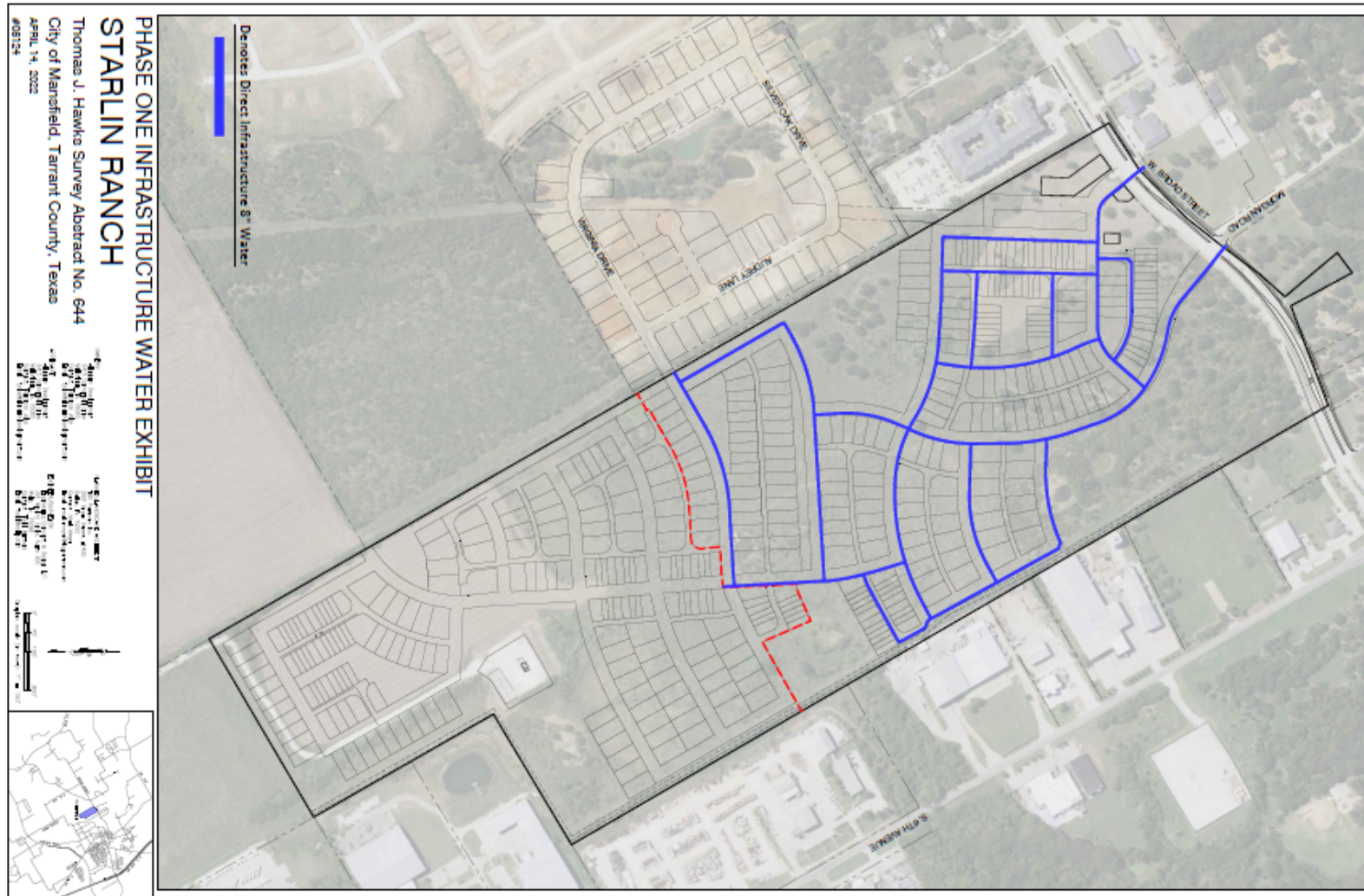
EXHIBIT G – PROPOSED USES OF THE PROPERTY

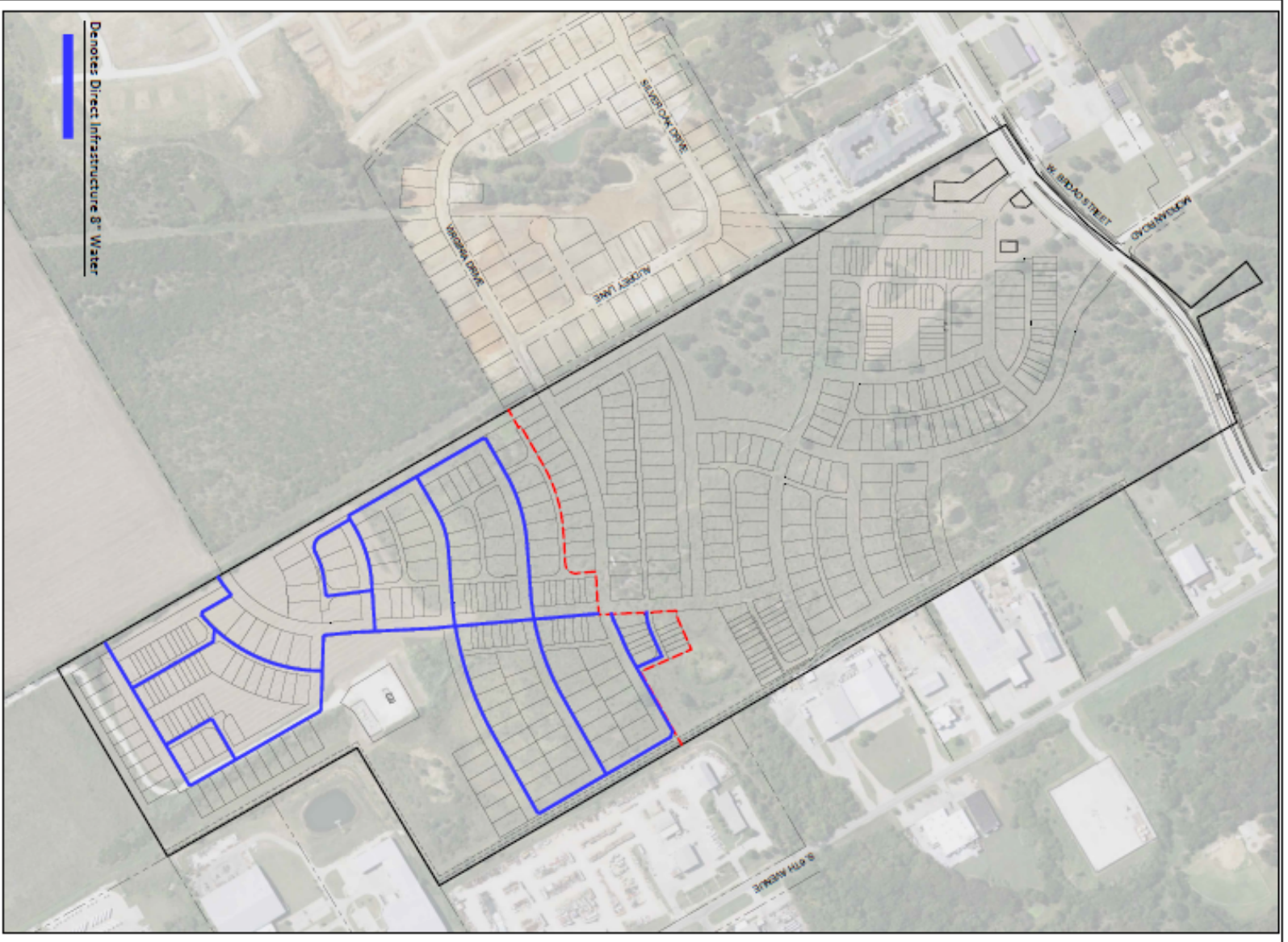


ADI ALLUVIUM
Starlin Ranch
EXHIBIT C-1
DEVELOPMENT PLAN
Thomas J. Harbo Survey, Abstract No. 944
City of Mansfield, Tarrant County, Texas
March 21, 2022
121.5 Acres
427 Residential Lots
Z0621-030

Development Team		Location Map	Notes
Owner: Alluvium Development 2418 Bonnerfield Drive Mansfield, TX 76065 Contact: Terence Jolie Email: tjolie@alluviumdevelopment.com	Planner / Landscape Architect: 1801 Parkview Blvd 2001 Bryan Street, #1400 Dallas, TX 75201 Contact: Mark Meyer Email: mark.meyer@lsparkerbarnes.com		
Applicant: Alluvium Development 2418 Bonnerfield Drive Mansfield, TX 76065 Contact: Terence Jolie Email: tjolie@alluviumdevelopment.com	Engineer / Surveyor: Engineering Concepts & Design, L.P. 201 Windsor Circle, #19 200 Wylie, TX 75098 Contact: Todd Whitlatch Email: todd@ecdesign.com		

EXHIBIT H – MAP OF THE PUBLIC IMPROVEMENTS





PHASE TWO INFRASTRUCTURE WATER EXHIBIT
STARLIN RANCH

Thomas J. Hawke Survey Abstract No. 644
 City of Mansfield, Tarrant County, Texas
 April 14, 2022
 #08174

