
6/30/2021

Bart VanAmburgh
Director of Public Works
City of Mansfield
1200 E Broad St.
Mansfield, TX 76063

RE: JLB Partners Request for Tax Increment Financing

Dear Bart:

JLB Partners ("JLB") intends to construct various public improvements associated with our future multifamily development located at the southeast corner of Robert Road and Regency Parkway in Mansfield TX. The public improvements constructed by JLB will significantly improve the value of the surrounding properties by adding road infrastructure, enhancing access to utilities, and solving drainage for future development.

The public improvements include but are not limited to:

- The design and construction of an extension of Robert Rd. known as Nahvi Rd.
- The design and construction of ½ of a future road along the site's eastern boundary.
- Securing and dedicating the Right of Way required for road and utility improvements.
- The design and construction of the streetscape improvements and regional drainage improvements for fully developed flows.

Both Nahvi Road and the ½ future road along our eastern boundary, which JLB will be constructing and dedicating Right of Way for, are shown on the City of Mansfield's Master Thoroughfare Plan as Minor Collectors. These roads are essential for the continued development of The Reserve and will be constructed with all necessary utilities installed to support future development. The drainage improvements JLB plans to build will solve surrounding drainage needs, and free up more land for improvements which raises both taxable and market values. The proposed plans for the public improvements are attached with this letter.

Our multifamily development would not be economically feasible through private financing alone because of the added costs associated with the planned public improvements, therefore, JLB is requesting consideration for reimbursement of the cost of the public improvements by the City of Mansfield and the City of Mansfield Tax Incremental Financing Reinvestment Zone No. 1 ("Mansfield TIF No. 1").

We estimate the total cost of the public improvements to be \$2,256,809.21. Attached to this letter is an engineer's estimate for the public improvements. Once built, we estimate the taxable value of our community to be approximately \$50,000,000. Given the assumed TIF tax participation of 65% of the city's tax rate and 30% of the county's tax rate, we expect to generate over \$245,000 in gross TIF revenue each year.

JLB Partners requests that the city and the Mansfield TIF No. 1 enter into a Development Agreement with JLB to reimburse JLB for the cost of the public improvements planned by JLB. Per Chapter 153, Section 153.29, JLB requests that the City offset a portion of the cost by waiving the Roadway Impact Fees for the community, which are \$1,364 per unit, or an expected total value not to exceed \$485,584. JLB requests that the remainder of the cost of the public improvements be funded by the Mansfield TIF No.1. JLB requests that JLB be entitled to 100% of the TIF revenue generated by our site until the time JLB is reimbursed for the total cost of the



public improvements, less the actual offset of the Roadway Impact Fees. Attached to this letter is a table showing the breakdown of the TIF revenue for the next 20 years with our proposed financing included in the tabulations. Over the next 20 years, we expect our site to generate approximately \$4,750,000 in gross TIF revenue and approximately \$2,980,000 in net TIF revenue.

We look forward to working with the City of Mansfield and the Mansfield TIF No.1 to ensure that these necessary public improvements are financed and built for the benefit of the surrounding properties, JLB Partners, and the entire city of Mansfield.

Sincerely,

A handwritten signature in blue ink that reads "Jeff Patton". The signature is fluid and cursive, with the first name "Jeff" and last name "Patton" clearly distinguishable.

Jeff Patton

**ESTIMATE OF PROBABLE COST
NAHVI ROAD AND EAST ROAD
MANSFIELD, TEXAS
JUNE 30, 2021**

NAHVI ROAD					
Item	Description	Unit	Quantity	Unit Price	Total
<u>Demo & Earthwork</u>					
1	Clearing & Grubbing	AC	2.73	\$1,500.00	\$4,095.00
2	Unclassified Excavation	CY	6,623.00	\$3.25	\$21,524.75
3	Haul-Off	CY	4,215.00	\$15.00	\$63,225.00
<u>Erosion Control</u>					
4	Silt Fence	LF	1,580.00	\$2.00	\$3,160.00
5	Curlex	LF	1,382.00	\$1.50	\$2,073.00
6	Silt Fence After Paving	LF	1,580.00	\$2.00	\$3,160.00
7	Silt Fence Removal	LF	3,160.00	\$0.67	\$2,117.20
8	Construcion Entrance	EA	1	\$3,500.00	\$3,500.00
9	Inlet Protection	EA	6	\$350.00	\$2,100.00
<u>Paving</u>					
10	7" Rein. Concrete Pavement, Curb & Gutter (4,000 psi, No. 4 @ 18" O.C.E.W)	SY	7,060.00	\$73.00	\$515,380.00
11	12" Stabilized Subgrade	SY	7,477.00	\$7.75	\$57,946.75
12	Hydrated Lime (54 lbs/sy)	TONS	202	\$190.00	\$38,357.01
13	Barrier Free Ramps	EA	6	\$2,900.00	\$17,400.00
14	Connect to Street Header (Regency Pkwy)	EA	1	\$650.00	\$650.00
15	Sawcut, Remove, & Dispose of Concrete Curb & Gutter	LF	95.00	\$17.50	\$1,662.50
16	Pavement Markings	LS	1	\$3,500.00	\$3,500.00
17	Traffic Control	LS	1	\$5,000.00	\$5,000.00
<u>Storm Sewer</u>					
18	6'x4' Rein. Concrete Box	LF	250.00	\$390.00	\$97,500.00
19	36" RCP (Class III)	LF	95.00	\$140.00	\$13,300.00
20	30" RCP (Class III)	LF	203.00	\$105.75	\$21,467.25
21	24" RCP (Class III)	LF	380.00	\$82.25	\$31,255.00
22	18" RCP (Class III)	LF	77.00	\$65.50	\$5,043.50
23	8'x8' Junction Box w/ Manhole	EA	1	\$14,000.00	\$14,000.00
24	6'x4' Type A Headwall	EA	1	\$11,500.00	\$11,500.00
25	10' Std. Curb Inlet	EA	6	\$5,500.00	\$33,000.00
26	Connect to Ex. Wye Inlet	EA	1	\$1,250.00	\$1,250.00
27	Trench Safety	LF	1,005.00	\$0.10	\$100.50
<u>Landscaping</u>					
28	4" Rein. Conc. Sidewalk, No. 3@18" O.C.E.W.	SF	17,420.00	\$7.00	\$121,940.00
29	6x12 60mm Conc. Paver on 4" Conc. Slab	SF	139.00	\$25.00	\$3,475.00
30	Brick Turn-Up Edge Around Tree Well	LF	1,140.00		\$98,000.00
48	5" Cal. Container Grown Large Canopy Tree	EA	38.00		Incl above
49	1 Gal. Perennial	EA	328.00		Incl above
50	1 Gal. Groundcover	EA	3,132.00		Incl above

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51	Irrigation (Drip/Bubbler)	SF	3,945.00	\$2.00	\$7,890.00
52	12' Ht. Light Post	EA	17.00	\$2,500.00	\$42,500.00
53	Design				\$0.00
Miscellaneous					
54	Civil Engineering Design (10%)	LS	1	\$97,326.75	\$97,326.75
55	Surveying and Staking (5%)	LS	1	\$48,663.37	\$48,663.37
	General Conditions	LS	1	\$96,475.96	\$96,475.96
56	Contingency (5%)	LS	1	\$62,353.62	\$62,353.62
	Fee	LS	1	\$68,706.65	\$68,706.65
TOTAL NAHVI ROAD COST:					\$1,620,598.81

EAST ROAD					
Item	Description	Unit	Quantity	Unit Price	Total
Demo & Earthwork					
1	Clearing & Grubbing	AC	0.45	\$1,500.00	\$675.00
2	Unclassified Excavation	CY	990.00	\$3.25	\$3,217.50
3	Haul-Off	CY	488.00	\$15.00	\$7,320.00
Erosion Control					
4	Silt Fence	LF	430.00	\$2.00	\$860.00
5	Curlex	LF	380.00	\$1.50	\$570.00
6	Silt Fence After Paving	LF	430.00	\$2.00	\$860.00
7	Silt Fence Removal	LF	860.00	\$0.67	\$576.20
8	Inlet Protection	EA	1	\$350.00	\$350.00
Paving					
9	7" Rein. Concrete Pavement, Curb & Gutter (4,000 psi, No. 4 @ 18" O.C.E.W)	SY	951.00	\$73.00	\$69,423.00
10	12" Stabilized Subgrade	SY	1,042.00	\$7.75	\$8,075.50
11	Hydrated Lime (54 lbs/sy)	TONS	28	\$190.00	\$5,345.46
12	Barrier Free Ramps	EA	2	\$2,900.00	\$5,800.00
13	Pavement Markings	LS	1	\$2,200.00	\$2,200.00
14	Traffic Control	LS	1	\$2,200.00	\$2,200.00
Storm Sewer					
15	6'x4' Rein. Concrete Box	LF	411.00	\$390.00	\$160,290.00
16	48" RCP (Class III)	LF	18.00	\$140.00	\$2,520.00
17	18" RCP (Class III)	LF	37.00	\$65.50	\$2,423.50
18	6'x4' Type A Headwall	EA	1	\$11,500.00	\$11,500.00
19	10' Std. Curb Inlet	EA	1	\$5,500.00	\$5,500.00
20	Trench Safety	LF	466.00	\$0.10	\$46.60
Landscaping					
21	4" Rein. Conc. Sidewalk, No. 3@18" O.C.E.W.	SF	2,368.00	\$7.00	\$16,576.00
22	Brick Turn-Up Edge Around Tree Wells	LF	240.00		In Navi Rd

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29	5" Cal. Container Grown Large Canopy Tree	EA	8.00		In Navi Rd
30	1 Gal. Perennial	EA	48.00		In Navi Rd
31	1 Gal. Groundcover	EA	676.00		In Navi Rd
32	Irrigation (Drip/Bubbler)	SF	894.00	\$2.00	\$1,788.00
33	12' Ht. Light Post	EA	4.00	\$2,500.00	\$10,000.00
34	Design				\$0.00
Miscellaneous					
35	Civil Engineering Design (10%)	LS	1	\$28,975.28	\$28,975.28
36	Surveying and Staking (5%)	LS	1	\$14,487.64	\$14,487.64
	General Conditions	LS	1	\$24,461.71	\$24,461.71
37	Contingency (5%)	LS	1	\$15,905.84	\$15,905.84
	Fee	LS	1	\$17,472.65	\$17,472.65
TOTAL EAST ROAD COST:					\$419,419.87

**ESTIMATE OF PROBABLE COST
NAHVI ROAD AND EAST ROAD
MANSFIELD, TEXAS
JUNE 30, 2021**

OFFSITE IMPROVEMENTS					
Item	Description	Unit	Quantity	Unit Price	Total
<u>Demo & Earthwork</u>					
1	Clearing & Grubbing	AC	1.23	\$1,500.00	\$1,845.00
2	Unclassified Excavation	CY	1,535.00	\$3.25	\$4,988.75
3	Haul-Off	CY	989.00	\$15.00	\$14,835.00
4	Hydromulching	SF	53,490.00	\$2.00	\$106,980.00
<u>Erosion Control</u>					
5	Silt Fence	LF	1,950.00	\$2.00	\$3,900.00
6	Silt Fence Removal	LF	1,950.00	\$0.67	\$1,306.50
7	Rock Check Dam	EA	4	\$3,500.00	\$14,000.00
8	Channel Stabilization at Turn	SY	390	\$42.00	\$16,380.00
<u>Miscellaneous</u>					
3	Civil Engineering Design (10%)	LS	1	\$16,423.53	\$16,423.53
4	Surveying and Staking (5%)	LS	1	\$8,211.76	\$8,211.76
	General Conditions	LS	1	\$11,496.47	\$11,496.47
5	Contingency (5%)	LS	1	\$8,211.76	\$8,211.76
	Fee	LS	1	\$8,211.76	\$8,211.76
TOTAL OFFSITE IMPROVEMENTS COST:					\$216,790.53

TOTAL PROJECT COST: \$2,256,809.21