

THE STATE OF TEXAS

COUNTY OF COLLIN

Subject: Participation in the Tax Increment Financing (TIF), Town of Prosper – Commissioners Court

On **September 23, 2008** the Commissioners' Court of Collin County, Texas, met in **regular session** with the following members present and participating, to wit:

**Keith Self
Phyllis Cole
Jerry Hoagland
Joe Jaynes
Kathy Ward**

**County Judge, Presiding
Commissioner, Precinct 1
Commissioner, Precinct 2
Commissioner, Precinct 3
Commissioner, Precinct 4**

During such session the court considered a request for approval to participate in the Tax Increment Financing (TIF) Reinvestment Zone No. 1 with the Town of Prosper.

Thereupon, a motion was made, seconded and carried with a majority vote of the court for approval to participate at 50% in the Tax Increment Financing (TIF) Reinvestment Zone No. 1 with the Town of Prosper. The Town of Prosper will bring back a formal agreement for adoption. Same is hereby approved in accordance with the attached documentation.



ATTEST:

Stacey Kemp
**Stacey Kemp, Ex-Officio Clerk
Commissioners' Court
Collin County, T E X A S**

~ No Vote ~

Keith Self, County Judge
Phyllis Cole

Phyllis Cole, Commissioner, Pct. 1
Jerry Hoagland

Jerry Hoagland, Commissioner, Pct. 2
Joe Jaynes

Joe Jaynes, Commissioner, Pct. 3
Kathy Ward

Kathy Ward, Commissioner, Pct. 4



PO Box 307 • 121 W. Broadway • Prosper, Texas 75078 • 972.346.2640 • Fax: 972.346.9335

August 13, 2008

Board of Trustees
Attn: Prosper Independent School District
c/o Chuck Stuber, President
P.O. Box 100
Prosper, Texas 75078

Board of Trustees
Collin County Community College District
c/o Dr. J. Robert Collins, Chair
4800 Preston Park Blvd.
Plano, Texas 75093

Collin County Commissioners Court
c/o Keith Self, County Judge
210 South McDonald Street #626
McKinney, Texas 75069

RE: Notice of the Intention of the Town of Prosper, Texas, to Establish a Reinvestment Zone for Tax Increment Financing Pursuant to the Tax Increment Financing Act, Tex. Tax Code Ann. Ch. 311 for the proposed Prosper Mixed Use Project.

Dear Honorable Members:

In accordance with Resolution No. 08-066, approved by the Prosper Town Council on August 12, 2008, please be advised that the Town of Prosper intends to establish a tax increment reinvestment zone in the Town of Prosper, pursuant to the Tax Increment Financing Act ("Act") for the purpose of encouraging development of the proposed Gates of Prosper area of Prosper. The Town of Prosper will hold a public hearing to receive public comment on the creation of the proposed reinvestment zone on Tuesday, October 14, 2008, at 6:00 p.m. in the Prosper Middle School Library, located at 605 E. Seventh Street, Prosper, Texas, 75078.

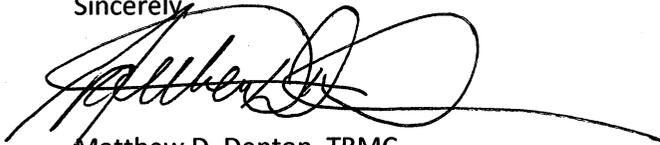
The Act provides that the Town brief you on plans for the proposed zone and request that you designate a representative to meet with the Town to discuss the project and financing plans. Accordingly, the Town has already been in contact with PISD, and hopes to make the presentation at the September 15,

2008 meeting. Additionally, the Town has already been in contact with both the Collin County Commissioners Court and the Collin County Community College District to make presentations at their September 16, 2008 Commissioners Workshop, and the September 23, 2008 Commissioners Court meetings. According to the statute, no presentation is required to be made to the Collin County Community College Board of Trustees. A description of the boundaries for the proposed reinvestment zone area is enclosed for your review. Also included is a description of the tentative plans for the development of the proposed reinvestment zone area and an estimate of the general impact of the proposed reinvestment zone on property values and tax revenues that will be presented to you at your Board meeting in September. These estimates will be finalized in the coming weeks, and will be provided to you prior to our presentation. The following items should be placed on your Board's agenda:

- a. a short briefing to be presented by the Town of Prosper on the proposed tax increment reinvestment zone; and
- b. the designation of a representative to meet with the Town Council or the Town Council's designated representative, to discuss the project plan and the reinvestment zone financing plan for the proposed zone.

In addition to requesting the opportunity to brief you at the scheduled meetings, the Town Council will invite you to attend any future Town Council workshop sessions, if scheduled, on the proposed tax increment reinvestment zone. For more information on this matter, please contact Mike Land, Town Manager, at 972-346-2640.

Sincerely,



Matthew D. Denton, TRMC
Town Secretary

Enclosures

- cc: Charles Niswanger, Mayor, Town of Prosper
Drew Watkins, Superintendent, Prosper Independent School District
Mike Land, Town Manager, Town of Prosper
Matthew Garrett, Finance Director, Town of Prosper
Town Council, Town of Prosper

Gates of Prosper TIF Program Summary, If 50% of City and County Real Property Tax Increments to TIF

Project taxable value

Taxable appraised value in 2008	\$225,025
---------------------------------	-----------

Forecast taxable appraised value of project in 2007 dollars:

Real property	\$506,155,060
Business personal property	\$103,653,450
<hr/>	
Total	\$609,808,510

Forecast taxable appraised value of project upon completion, Jan. 2015:

Real property	\$650,938,516
Business personal property	\$127,772,411
<hr/>	
Total	\$778,710,927

Forecast of direct property tax generated by project through tax year 2045 (37 years)

Town property tax	\$166,520,438
County property tax	\$80,556,678
<hr/>	
Total	\$247,077,116

Total project costs paid or reimbursed by TIF fund

First Street	\$4,913,800
Lovers Lane (including BNSF overpass)	\$8,501,350
Craig Street	\$725,000
Preston Road	\$7,970,000
All other public improvement principal costs to be paid or reimbursed	\$41,403,930
<hr/>	
Total public improvements principal costs to be paid or reimbursed	\$63,514,080
Financing and administrative costs	\$134,205,819
<hr/>	
Total	\$197,719,899

Gates of Prosper TIF Program Summary, If 50% of City and County Real Property Tax Increments to TIF

County net expense due to TIF fund

County property tax paid to TIF fund	\$19,420,746	forecast over 25 years; excludes refund at end
Less savings for County road improvement principal expenses paid by TIF fund	\$7,070,075	= 50% County share of First Street, Lovers Lane and Craig Street
Less savings for Preston Road improvements paid by TIF fund	\$7,970,000	TXDoT redirects spending to another Collin County project
Less savings for park development paid by TIF fund	\$500,000	= County share of park development expense
Less savings for County thoroughfare and park financing expenses paid by TIF fund	\$14,899,113	Financing expenses paid by TIF fund for 50% County share of First, Lovers, Craig and park
Net County expense (or if negative, net saved) due to TIF	<u>(\$11,018,441)</u>	

Relative Prosper, Prosper EDC and County investments in TIF fund

		Forecast Payments to TIF Fund and County Road Expenses for TIF Fund	Amount as % of the Total Tax Increment Receipts
Prosper commits to TIF fund:	50% of real property tax increments for 25 years	\$41,219,543	21.4%
	80% to 20% rate of general sales tax	\$58,892,553	30.5%
	Town total:	\$100,112,096	51.9%
Prosper EDC commits to the TIF fund	67% of 4A tax sales tax for 25 years	\$73,255,885	38.0%
Collin County commits to TIF fund:	50% of real property tax increments for 25 years	\$19,420,746	10.1%
	Less expenses saved by road and park projects paid by TIF fund	\$30,439,188	15.8%
	Net County expense (or if negative, net saved) due to TIF	(\$11,018,441)	-5.7%
	Forecast of combined payments to TIF fund:	<u>\$192,788,727</u>	<u>100.0%</u>

**Schedule 1:
Real Property Accounts in the TIF Zone,
With 2008 Appraisals by the Collin Central Appraisal District**

Notes:

Identification of individual accounts is by First Southwest Company. Acreages and appraisals are from the Collin Central Appraisal District. Taxable values reflect agricultural values assigned by the Collin CAD. If the TIF reinvestment zone is designated in 2008, the base value for the TIF zone will be the 2008 certified value of taxable real property.

(a) Collin CAD Account	(b) Owner of Record	(c) Land Area Acres	(d) SF	(e) through (i) Appraisals by Collin Central Appraisal District				
				(f) "Market" Land	(g) Improvements	(h) Total	(i) Land Per SF	(j) Taxable
965879	Blue Star Land, LP & Blue Star Allen Land, LP	152.0834	6,624,753	\$17,621,843	\$300	\$17,622,143	\$2.66	\$24,785
967840	Blue Star Land, LP & Blue Star Allen Land, LP	5.0512	220,030	\$585,280	\$0	\$585,280	\$2.66	\$813
968947	183 Land Corporation	2.0000	87,120	\$174,240	\$0	\$174,240	\$2.00	\$322
968956	183 Land Corporation	131.1900	5,714,636	\$11,429,273	\$0	\$11,429,273	\$2.00	\$21,122
968965	183 Land Corporation	3.2700	142,441	\$284,882	\$0	\$284,882	\$2.00	\$526
968974	183 Land Corporation	2.6800	116,741	\$233,482	\$0	\$233,482	\$2.00	\$431
968983	183 Land Corporation	1.4800	64,469	\$128,938	\$0	\$128,938	\$2.00	\$238
968992	183 Land Corporation	1.2820	55,844	\$111,688	\$0	\$111,688	\$2.00	\$206
969036	183 Land Corporation	0.5200	22,651	\$45,302	\$0	\$45,302	\$2.00	\$84
969081	183 Land Corporation	2.5400	110,642	\$221,285	\$0	\$221,285	\$2.00	\$409
969107	Blue Star Land LP	0.4910	21,388	\$106,940	\$31,254	\$138,194	\$5.00	\$4,455
969250	183 Land Corporation	74.9610	3,265,301	\$6,530,602	\$0	\$6,530,602	\$2.00	\$12,069
969269	Blue Star Land LP	0.2500	10,890	\$54,450	\$71,693	\$126,143	\$5.00	\$126,143
969278	Blue Star Land LP	0.1940	8,451	\$42,255	\$1,319	\$43,574	\$5.00	\$4,455
972709	183 Land Corporation	27.6720	1,205,392	\$2,410,785	\$0	\$2,410,785	\$2.00	\$4,455
972718	183 Land Corporation	9.3780	408,506	\$2,042,528	\$0	\$2,042,528	\$5.00	\$1,510
974912	183 Land Corporation	72.3120	3,149,911	\$6,299,821	\$0	\$6,299,821	\$2.00	\$11,642
974930	183 Land Corporation	74.0000	3,223,440	\$6,446,880	\$1,916	\$6,448,796	\$2.00	\$11,360
Total		561.3546	24,452,606	\$54,770,474	\$106,482	\$54,876,956	\$2.24	\$225,025

**Schedule 2:
Annual Development and Appraisals Forecast
for the Proposed TIF Zone, in 2007 Dollars**

Notes:

Uses, gross floor areas, dwelling counts and timing are proposed by developer. All are subject to change.

Taxable appraisals per square foot of GFA are estimates by Stein Planning, LLC, based on appraisals for tax purposes of comparable developments in the metropolitan area. Appraisals include improvements and land. Cost, sale value and appraisal for tax purposes are not necessarily the same.

This schedule is not a market absorption evaluation by Stein Planning, LLC.

(a) Completions On or Near Oct. 1,	(b) Added To Roll as of Jan. 1,	(c)	(d) (e) (f) (g) (h) (i) Square Feet of Gross Floor Area Added by Year						(j) Cumulative Total
			Retail	Restaurant	Office	Cinema and Other	Residential	Total	
2009	2010		0	0	0	0	0	0	0
2010	2011		866,281	60,000	0	0	500,000	1,426,281	1,426,281
2011	2012		743,370	90,000	399,400	56,598	0	1,289,368	2,715,649
2012	2013		574,000	0	0	0	500,000	1,074,000	3,789,649
2013	2014		50,624	12,656	0	0	0	63,280	3,852,929
2014	2015		173,680	25,745	115,000	4,300	500,000	818,725	4,671,654
2015	2016		0	0	0	0	0	0	4,671,654
Total			2,407,955	188,401	514,400	60,898	1,500,000	4,671,654	

(a) Completions On or Near Oct. 1,	(b) Added To Roll as of Jan. 1,	(c) Property Tax Received by TIF Fund by May 1,	(d) (e) (f) (g) (h) Taxable Appraised Value of Land and Improvements Added by Year, in 2007 Dollars					(i) Total	(j) Cumulative Total
			Retail @	Restaurant @	Office @	Cinema and Other @	Residential @		
			\$110	\$250	\$130	\$120	\$80		
2009	2010	2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2010	2011	2012	\$95,290,910	\$15,000,000	\$0	\$0	\$40,000,000	\$150,290,910	\$150,290,910
2011	2012	2013	\$81,770,700	\$22,500,000	\$51,922,000	\$6,791,760	\$0	\$162,984,460	\$313,275,370
2012	2013	2014	\$63,140,000	\$0	\$0	\$0	\$40,000,000	\$103,140,000	\$416,415,370
2013	2014	2015	\$5,568,640	\$3,164,000	\$0	\$0	\$0	\$8,732,640	\$425,148,010
2014	2015	2016	\$19,104,800	\$6,436,250	\$14,950,000	\$516,000	\$40,000,000	\$81,007,050	\$506,155,060
Total			\$264,875,050	\$47,100,250	\$66,872,000	\$7,307,760	\$120,000,000	\$506,155,060	

(a) Completions by End of Calendar	(b) Added To Roll as of Jan. 1,	(c) Property Tax Received by TIF Fund by May 1,	(d) (e) (f) (g) (h) Taxable Appraised Value of Business Personal Property Added by Year, in 2007 Dollars					(i) Total	(j) Cumulative Total
			Retail @	Restaurant @	Office @	Cinema and Other @	Residential @		
			\$35	\$45	\$20	\$10	\$0		
2009	2010	2011	\$0	\$0	\$0	\$0	\$0	\$0	
2010	2011	2012	\$30,319,835	\$2,700,000	\$0	\$0	\$0	\$33,019,835	
2011	2012	2013	\$26,017,950	\$4,050,000	\$7,988,000	\$565,980	\$0	\$38,621,930	
2012	2013	2014	\$20,090,000	\$0	\$0	\$0	\$0	\$20,090,000	
2013	2014	2015	\$1,771,840	\$569,520	\$0	\$0	\$0	\$2,341,360	
2014	2015	2016	\$6,078,800	\$1,158,525	\$2,300,000	\$43,000	\$0	\$9,580,325	
Total			\$84,278,425	\$8,478,045	\$10,288,000	\$608,980	\$0	\$103,653,450	

Approximate "nonproject costs" (cost of land, improvements and business personal property not reimbursed by TIF), in 2007 dollars:

\$436,000,000	\$69,000,000	\$96,000,000	\$10,000,000	\$160,000,000	\$771,000,000
---------------	--------------	--------------	--------------	---------------	---------------

**Schedule 4:
Forecast of Annual Property Appraisals and County Property Taxes, Proposed TIF Zone**

Assumptions:

Annual forecasts of taxable value in 2007 dollars come from a separate schedule. Values are adjusted for inflation in this schedule.
 One fourth of the difference between the 2008 "market" appraisal and the taxable appraisal set by Collin CAD plus inflation on that difference, is added to the appraisal roll (column (d)) for Jan. 1, 2010, 2011, 2012 and 2013.
 Annual forecasts of taxable appraised value of land and improvements associated with developed property (in 2007 dollars) plus inflation from 2007 are added to the tax roll on Jan. 1 following assumed completions.
 To avoid double-counting, the 2008 "market" value of the site set by the Collin CAD plus assumed inflation to date is deducted from the roll in equal amounts as of Jan. 1, 2011, 2012, 2013 and 2015.
 2007 tax rates are assumed constant. Actual rates will be set annually.

(a)	(b)	(c)	(d)				(e)				(f)				(g)				(h)				(i)				(j)				(k)				(l)				(m)				(n)							
			Real Property		Business Personal Property		Total Property				Cumulative County Property Tax After 2008																																							
Year	Jan. 1	Property Tax Deposited to TIF Fund by May 1	Appraisal Before Vertical Improvements Added This Year:	Plus Improvements and Land Improved This Year:	Net Taxable Real Property:	Appraisal Without Property in Structures Completed This Year:	Plus Changes Due to New Improvements:	BPP Appraisal:	County BPP:	Total Appraisal:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:	County Property Tax:													
			Post-completion Appraisals Rise 1.50%	With Inflation @ 4.00%	Less Site Appraisal Before	Real Property Appraisal Total	Real Property Appraisals Rise 2.00%	Appraisals Rise 3.00%	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total											
Year	Jan. 1	by May 1	Annually After 2008	Through Year Added	Development	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100	Annually After 2008	Through This Year	of This Year	per \$100											
Base	2008	2009		\$0		\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551	\$0	\$0	\$225,025	\$551											
1	2009	2010	\$228,400	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560	\$0	\$0	\$228,400	\$560											
2	2010	2011	\$14,307,773	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054	\$0	\$0	\$14,307,773	\$35,054											
3	2011	2012	\$28,809,475	\$175,819,108	(\$14,345,912)	\$190,282,671	\$466,193	\$0	\$37,164,115	\$37,164,115	\$91,052	\$227,448,786	\$557,245	\$592,858	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285
4	2012	2013	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285	\$207,638,035	\$168,295,516	(\$14,561,100)	\$391,372,719	\$958,863	\$37,907,398	\$44,773,402	\$82,680,800	\$202,568	\$474,053,519	\$1,161,431	\$1,754,285
5	2013	2014	\$411,962,223	\$130,505,004	(\$14,779,517)	\$527,687,709	\$1,292,835	\$84,334,416	\$23,988,511	\$108,322,926	\$286,391	\$636,010,636	\$1,558,226	\$3,312,515	\$411,962,223	\$130,505,004	(\$14,779,517)	\$527,687,709	\$1,292,835	\$84,334,416	\$23,988,511	\$108,322,926	\$286,391	\$636,010,636	\$1,558,226	\$3,312,515	\$411,962,223	\$130,505,004	(\$14,779,517)	\$527,687,709	\$1,292,835	\$84,334,416	\$23,988,511	\$108,322,926	\$286,391	\$636,010,636	\$1,558,226	\$3,312,515	\$411,962,223	\$130,505,004	(\$14,779,517)	\$527,687,709	\$1,292,835	\$84,334,416	\$23,988,511	\$108,322,926	\$286,391	\$636,010,636	\$1,558,226	\$3,312,515
6	2014	2015	\$535,803,025	\$11,491,558	\$0	\$547,094,584	\$1,340,822	\$110,489,385	\$2,879,577	\$113,368,862	\$277,754	\$690,463,546	\$1,618,136	\$4,930,651	\$535,803,025	\$11,491,558	\$0	\$547,094,584	\$1,340,822	\$110,489,385	\$2,879,577	\$113,368,862	\$277,754	\$690,463,546	\$1,618,136	\$4,930,651	\$535,803,025	\$11,491,558	\$0	\$547,094,584	\$1,340,822	\$110,489,385	\$2,879,577	\$113,368,862	\$277,754	\$690,463,546	\$1,618,136	\$4,930,651	\$535,803,025	\$11,491,558	\$0	\$547,094,584	\$1,340,822	\$110,489,385	\$2,879,577	\$113,368,862	\$277,754	\$690,463,546	\$1,618,136	\$4,930,651
7	2015	2016	\$555,301,002	\$110,863,741	(\$15,226,228)	\$650,938,516	\$1,594,799	\$115,636,342	\$12,136,069	\$127,772,411	\$313,042	\$778,710,927	\$1,907,842	\$6,838,483	\$555,301,002	\$110,863,741	(\$15,226,228)	\$650,938,516	\$1,594,799	\$115,636,342	\$12,136,069	\$127,772,411	\$313,042	\$778,710,927	\$1,907,842	\$6,838,483	\$555,301,002	\$110,863,741	(\$15,226,228)	\$650,938,516	\$1,594,799	\$115,636,342	\$12,136,069	\$127,772,411	\$313,042	\$778,710,927	\$1,907,842	\$6,838,483	\$555,301,002	\$110,863,741	(\$15,226,228)	\$650,938,516	\$1,594,799	\$115,636,342	\$12,136,069	\$127,772,411	\$313,042	\$778,710,927	\$1,907,842	\$6,838,483
8	2016	2017	\$680,702,594	\$0	\$0	\$680,702,594	\$1,618,721	\$130,327,859	\$130,327,859	\$319,303	\$791,030,453	\$1,938,025	\$8,776,517	\$680,702,594	\$0	\$0	\$680,702,594	\$1,618,721	\$130,327,859	\$130,327,859	\$319,303	\$791,030,453	\$1,938,025	\$8,776,517	\$680,702,594	\$0	\$0	\$680,702,594	\$1,618,721	\$130,327,859	\$130,327,859	\$319,303	\$791,030,453	\$1,938,025	\$8,776,517	\$680,702,594	\$0	\$0	\$680,702,594	\$1,618,721	\$130,327,859	\$130,327,859	\$319,303	\$791,030,453	\$1,938,025	\$8,776,517				
9	2017	2018	\$670,613,133	\$0	\$0	\$670,613,133	\$1,643,002	\$132,934,416	\$132,934,416	\$325,689	\$803,547,549	\$1,968,891	\$10,745,209	\$670,613,133	\$0	\$0	\$670,613,133	\$1,643,002	\$132,934,416	\$132,934,416	\$325,689	\$803,547,549	\$1,968,891	\$10,745,209	\$670,613,133	\$0	\$0	\$670,613,133	\$1,643,002	\$132,934,416	\$132,934,416	\$325,689	\$803,547,549	\$1,968,891	\$10,745,209	\$670,613,133	\$0	\$0	\$670,613,133	\$1,643,002	\$132,934,416	\$132,934,416	\$325,689	\$803,547,549	\$1,968,891	\$10,745,209				
10	2018	2019	\$680,672,330	\$0	\$0	\$680,672,330	\$1,667,847	\$135,593,104	\$135,593,104	\$332,203	\$816,265,434	\$1,999,850	\$12,745,059	\$680,672,330	\$0	\$0	\$680,672,330	\$1,667,847	\$135,593,104	\$135,593,104	\$332,203	\$816,265,434	\$1,999,850	\$12,745,059	\$680,672,330	\$0	\$0	\$680,672,330	\$1,667,847	\$135,593,104	\$135,593,104	\$332,203	\$816,265,434	\$1,999,850	\$12,745,059	\$680,672,330	\$0	\$0	\$680,672,330	\$1,667,847	\$135,593,104	\$135,593,104	\$332,203	\$816,265,434	\$1,999,850	\$12,745,059				
11	2019	2020	\$690,682,415	\$0	\$0	\$690,682,415	\$1,692,862	\$138,304,966	\$138,304,966	\$338,847	\$829,187,381	\$2,031,509	\$14,776,568	\$690,682,415	\$0	\$0	\$690,682,415	\$1,692,862	\$138,304,966	\$138,304,966	\$338,847	\$829,187,381	\$2,031,509	\$14,776,568	\$690,682,415	\$0	\$0	\$690,682,415	\$1,692,862	\$138,304,966	\$138,304,966	\$338,847	\$829,187,381	\$2,031,509	\$14,776,568	\$690,682,415	\$0	\$0	\$690,682,415	\$1,692,862	\$138,304,966	\$138,304,966	\$338,847	\$829,187,381	\$2,031,509	\$14,776,568				
12	2020	2021	\$701,245,651	\$0	\$0	\$701,245,651	\$1,718,052	\$141,071,066	\$141,071,066	\$345,624	\$842,318,717	\$2,063,676	\$16,840,244	\$701,245,651	\$0	\$0	\$701,245,651	\$1,718,052	\$141,071,066	\$141,071,066	\$345,624	\$842,318,717	\$2,063,676	\$16,840,244	\$701,245,651	\$0	\$0	\$701,245,651	\$1,718,052	\$141,071,066	\$141,071,066	\$345,624	\$842,318,717	\$2,063,676	\$16,840,244	\$701,245,651	\$0	\$0	\$701,245,651	\$1,718,052	\$141,071,066	\$141,071,066	\$345,624	\$842,318,717	\$2,063,676	\$16,840,244				
13	2021	2022	\$711,764,336	\$0	\$0	\$711,764,336	\$1,743,823	\$143,892,487	\$143,892,487	\$352,537	\$855,658,823	\$2,096,359	\$18,936,804	\$711,764,336	\$0	\$0	\$711,764,336	\$1,743,823	\$143,892,487	\$143,892,487	\$352,537	\$855,658,823	\$2,096,359	\$18,936,804	\$711,764,336	\$0	\$0	\$711,764,336	\$1,743,823	\$143,892,487	\$143,892,487	\$352,537	\$855,658,823	\$2,096,359	\$18,936,804	\$711,764,336	\$0	\$0	\$711,764,336	\$1,743,823	\$143,892,487	\$143,892,487	\$352,537	\$855,658,823	\$2,096,359	\$18,936,804				
14	2022	2023	\$722,440,801	\$0	\$0	\$722,440,801	\$1,769,980	\$146,770,337	\$146,770,337	\$359,587	\$869,211,138	\$2,129,567	\$21,066,171	\$722,440,801	\$0	\$0	\$722,440,801	\$1,769,980	\$146,770,337	\$146,770,337	\$359,587	\$869,211,138	\$2,129,567	\$21,066,171	\$722,440,801	\$0	\$0	\$722,440,801	\$1,769,980	\$146,770,337	\$146,770,337	\$359,587	\$869,211,138	\$2,129,567	\$21,066,171	\$722,440,801	\$0	\$0	\$722,440,801	\$1,769,980	\$146,770,337	\$146,770,337	\$359,587	\$869,211,138	\$2,129,567	\$21,066,171				
15	2023	2024	\$733,277,413	\$0	\$0	\$733,277,413	\$1,796,530	\$149,705,744	\$149,705,744	\$368,779	\$882,983,156	\$2,163,309	\$23,229,480	\$733,277,413	\$0	\$0	\$733,277,413	\$1,796,530	\$149,705,744	\$149,705,744	\$368,779	\$882,983,156	\$2,163,309	\$23,229,480	\$733,277,413	\$0	\$0	\$733,277,413	\$1,796,530	\$149,705,744	\$149,705,744	\$368,779	\$882,983,156	\$2,163,309	\$23,229,480	\$733,277,413	\$0	\$0	\$733,277,413	\$1,796,530	\$149,705,744	\$149,705,744	\$368,779	\$882,983,156	\$2,163,309	\$23,229,480				
16	2024	2025	\$744,276,574	\$0	\$0	\$744,276,574	\$1,823,478	\$152,699,858	\$152,699,858	\$374,115	\$896,976,432	\$2,197,592	\$25,427,072	\$744,276,574	\$0																																			

Schedule 6:
Estimated Annual Taxable Sales from Stores in the TIF Zone, in 2007 Dollars

Assumptions:

Store type, floor area and completion year assumptions are from a separate schedule.
 Sales per square foot of gross floor area are estimates by Stein Planning, LLC.
 Taxable sales percentages allow for sales exempt from sales tax and discounts to merchants for timely tax payments.
 Food for home preparation, health items, alcoholic beverages, autos, gasoline, tax holiday items and items for resale are not subject to municipal sales
 Sales from Oct. 1 through Dec. 31 are assumed equal to 30% of annual sales. Balance of year is 70%.

Comparisons:

Figures below portray retail sales at super-regional shopping centers, according to Urban Land Institute's *Dollars and Cents of Shopping Centers, 2004*,
 adjusted for inflation to 2007.
 Super-regional centers typically contain more than one million square feet and at least three department stores.
 The sales figures below assume 95% of shopping center gross floor area is neither common space nor space used by a service business generating lit
 or no retail sales.

Super-regional shopping center, South	\$207	median sales per SF
Super-regional shopping center, US	\$230	median sales per SF
Super-regional shopping center, South	\$288	top decile sales per SF
Super-regional shopping center, US	\$386	top decile sales per SF

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Cumulative Square Feet of Gross Floor Area Open by Oct. 1						
Completions On or Near Oct. 1,	Stores Open by Oct. 1,		Retail	Restaurant	Cinema and Other	Total
2009	2009		0	0	0	0
2010	2010		866,281	60,000	0	926,281
2011	2011		1,609,651	150,000	56,598	1,816,249
2012	2012		2,183,651	150,000	56,598	2,390,249
2013	2013		2,234,275	162,656	56,598	2,453,529
2014	2014		2,407,955	188,401	60,898	2,657,254
2015	2016		2,407,955	188,401	60,898	2,657,254

Sales Subject to Municipal Sales Tax, in 2007 Dollars						
Stores Open by Oct. 1,	Sales Forecast Through Dec. 31	Payments on Volumes Below and Right Are Deposited to TIF Fund by May 1,	Cinema			Total
			Retail @	Restaurant @	and Other @	
			\$250	\$400	\$100	
			per SF of GFA and			
			97%	85%	99%	
			Taxable and			
			6%	6%	0%	
			Vacancy Allowance			
2009	2009	2010	\$0	\$0	\$0	\$0
2010	2010	2011	\$59,240,626	\$5,752,800	\$0	\$64,993,426
2011	2011	2012	\$248,304,111	\$27,805,200	\$1,680,961	\$277,790,272
2012	2012	2013	\$406,172,935	\$47,940,000	\$5,603,202	\$459,716,137
2013	2013	2014	\$501,225,168	\$49,153,457	\$5,603,202	\$555,981,827
2014	2014	2015	\$521,180,093	\$54,453,288	\$5,730,912	\$581,364,293
2015	2015	2016	\$548,893,342	\$60,212,960	\$6,028,902	\$615,135,204
2016	2016	2017	\$548,893,342	\$60,212,960	\$6,028,902	\$615,135,204

Schedule 7:
Forecast of Annual Town Sales Tax Generated in the TIF Zone

Assumptions:

Stores open on or near Oct. 1 of a year.

Estimated annual taxable store sales through the end of calendar 2015 (in 2007 dollars) are from a separate schedule. Sales are adjusted for inflation in this schedule. This schedule does not include sales volumes for site construction materials and sales tax thereon.

(a) TIRZ Year	(b) Sales Forecast Through End of Calendar	(c) Sales Tax Payments Are Deposited to TIF Fund by May 1,	(d) Taxable Sales Volume		(e) Forecast	(f) City Sales Tax				(g)	(h)	(i)
			In 2007 Dollars	Adjusted for Annual Inflation After 2007 @ 3.00%	General @ 1.00%	Property		4A @ 0.50%	Tax Relief @ 0.50%	Total @ 2.00%		
						0.50%	0.50%					
1	2009	2010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2010	2011	\$64,993,426	\$71,020,072	\$710,201	\$355,100	\$355,100	\$1,420,401				
3	2011	2012	\$277,790,272	\$312,655,398	\$3,126,554	\$1,563,277	\$1,563,277	\$6,253,108				
4	2012	2013	\$459,716,137	\$532,937,000	\$5,329,370	\$2,664,685	\$2,664,685	\$10,658,740				
5	2013	2014	\$555,981,827	\$663,871,377	\$6,638,714	\$3,319,357	\$3,319,357	\$13,277,428				
6	2014	2015	\$581,364,293	\$715,004,751	\$7,150,048	\$3,575,024	\$3,575,024	\$14,300,095				
7	2015	2016	\$615,135,204	\$779,234,872	\$7,792,349	\$3,896,174	\$3,896,174	\$15,584,697				
8	2016	2017	\$615,135,204	\$802,611,918	\$8,026,119	\$4,013,060	\$4,013,060	\$16,052,238				
9	2017	2018	\$615,135,204	\$826,690,276	\$8,266,903	\$4,133,451	\$4,133,451	\$16,533,806				
10	2018	2019	\$615,135,204	\$851,490,984	\$8,514,910	\$4,257,455	\$4,257,455	\$17,029,820				
11	2019	2020	\$615,135,204	\$877,035,714	\$8,770,357	\$4,385,179	\$4,385,179	\$17,540,714				
12	2020	2021	\$615,135,204	\$903,346,785	\$9,033,468	\$4,516,734	\$4,516,734	\$18,066,936				
13	2021	2022	\$615,135,204	\$930,447,189	\$9,304,472	\$4,652,236	\$4,652,236	\$18,608,944				
14	2022	2023	\$615,135,204	\$958,360,604	\$9,583,606	\$4,791,803	\$4,791,803	\$19,167,212				
15	2023	2024	\$615,135,204	\$987,111,423	\$9,871,114	\$4,935,557	\$4,935,557	\$19,742,228				
16	2024	2025	\$615,135,204	\$1,016,724,765	\$10,167,248	\$5,083,624	\$5,083,624	\$20,334,495				
17	2025	2026	\$615,135,204	\$1,047,226,508	\$10,472,265	\$5,236,133	\$5,236,133	\$20,944,530				
18	2026	2027	\$615,135,204	\$1,078,643,303	\$10,786,433	\$5,393,217	\$5,393,217	\$21,572,866				
19	2027	2028	\$615,135,204	\$1,111,002,603	\$11,110,026	\$5,555,013	\$5,555,013	\$22,220,052				
20	2028	2029	\$615,135,204	\$1,144,332,681	\$11,443,327	\$5,721,663	\$5,721,663	\$22,886,654				
21	2029	2030	\$615,135,204	\$1,178,662,661	\$11,786,627	\$5,893,313	\$5,893,313	\$23,573,253				
22	2030	2031	\$615,135,204	\$1,214,022,541	\$12,140,225	\$6,070,113	\$6,070,113	\$24,280,451				
23	2031	2032	\$615,135,204	\$1,250,443,217	\$12,504,432	\$6,252,216	\$6,252,216	\$25,008,864				
24	2032	2033	\$615,135,204	\$1,287,966,514	\$12,879,565	\$6,439,783	\$6,439,783	\$25,759,130				
25	2033	2034	\$615,135,204	\$1,326,595,209	\$13,265,952	\$6,632,976	\$6,632,976	\$26,531,904				
26	2034	2035	\$615,135,204	\$1,366,393,065	\$13,663,931	\$6,831,965	\$6,831,965	\$27,327,861				
27	2035	2036	\$615,135,204	\$1,407,384,857	\$14,073,849	\$7,036,924	\$7,036,924	\$28,147,697				
28	2036	2037	\$615,135,204	\$1,449,606,403	\$14,496,064	\$7,248,032	\$7,248,032	\$28,992,128				
29	2037	2038	\$615,135,204	\$1,493,094,595	\$14,930,946	\$7,465,473	\$7,465,473	\$29,861,892				
30	2038	2039	\$615,135,204	\$1,537,887,433	\$15,378,874	\$7,689,437	\$7,689,437	\$30,757,749				
31	2039	2040	\$615,135,204	\$1,584,024,056	\$15,840,241	\$7,920,120	\$7,920,120	\$31,680,481				
32	2040	2041	\$615,135,204	\$1,631,544,778	\$16,315,448	\$8,157,724	\$8,157,724	\$32,630,896				
33	2041	2042	\$615,135,204	\$1,680,491,121	\$16,804,911	\$8,402,456	\$8,402,456	\$33,609,822				
34	2042	2043	\$615,135,204	\$1,730,905,854	\$17,309,059	\$8,654,529	\$8,654,529	\$34,618,117				
35	2043	2044	\$615,135,204	\$1,782,833,030	\$17,828,330	\$8,914,165	\$8,914,165	\$35,656,661				
36	2044	2045	\$615,135,204	\$1,836,318,021	\$18,363,180	\$9,181,590	\$9,181,590	\$36,726,360				
37	2045	2046	\$615,135,204	\$1,891,407,562	\$18,914,076	\$9,457,038	\$9,457,038	\$37,828,151				
Total			\$21,009,037,275	\$41,259,319,139	\$412,593,191	\$206,296,596	\$206,296,596	\$825,186,383				

Schedule 8: Project Cost Estimate Details for Public Improvements in the TIF Zone

Assumptions:

Project costs are from Engineer's Preliminary Opinion of Probable Construction Costs for The Gates of Prosper, Kimley-Horn and Associates, Nov. 16, 2006.

Cost and timing estimates may require adjustment.

Financing costs and administrative costs for the TIF program are not included in this schedule.

(a)	(b)	(c)	(d) Phase			(g)
			1	2	3	
Basic infrastructure						
	Roads					
		Railroad bridge	\$0	\$1,120,000	\$0	\$1,120,000
		Paving, grading and drainage				
		On-site	\$3,727,650	\$4,655,000	\$2,030,000	\$10,412,650
		Off-site	\$0	\$1,465,000	\$4,415,800	\$5,880,800
		Landscaping				
		On-site	\$1,025,640	\$1,787,520	\$779,520	\$3,592,680
		Off-site	\$0	\$562,560	\$1,495,680	\$2,058,240
		Street illumination	\$457,520	\$685,440	\$663,600	\$1,806,560
		Signals	\$955,000	\$1,895,000	\$465,000	\$3,315,000
		Subtotal	\$6,165,810	\$12,170,520	\$9,849,600	\$28,185,930
	Drainage and park development					
		Major drainage	\$2,236,200	\$3,540,500	\$1,828,500	\$7,605,200
		Detention	\$0	\$4,435,200	\$2,950,200	\$7,385,400
		Subtotal	\$2,236,200	\$7,975,700	\$4,778,700	\$14,990,600
	Utilities					
		Water				
		On-site roads	\$1,455,900	\$1,189,000	\$406,000	\$3,050,900
		Off-site roads	\$0	\$600,650	\$278,000	\$878,650
		Off-site water	\$297,250	\$297,250	\$408,500	\$1,003,000
		20" water line east of First St. elevated storage tank		by other source by other source		\$0 \$0
		Sanitary sewer				
		On-site roads	\$229,700	\$362,100	\$119,000	\$710,800
		Off-site roads	\$0	\$0	\$51,200	\$51,200
		Off-site sanitary sewer	\$250,000	\$105,000	\$0	\$355,000
		Temporary lift station and force main	\$369,000	\$0	\$0	\$369,000
		Lift station and force main	\$1,126,000	\$0	\$0	\$1,126,000
		Subtotal	\$3,727,850	\$2,554,000	\$1,262,700	\$7,544,550
	Miscellaneous studies					
		TIA	\$60,000	\$0	\$0	\$60,000
		Master drainage/detention plan	\$130,000	\$0	\$0	\$130,000
		Master utility plan	\$130,000	\$0	\$0	\$130,000
		General coordination/soft costs	\$300,000	\$250,000	\$250,000	\$800,000
		Subtotal	\$620,000	\$250,000	\$250,000	\$1,120,000
	Utility relocation					
		US 380	\$2,173,500	\$0	\$0	\$2,173,500
		Business 289	\$0	\$0	\$402,500	\$402,500
		First Street	\$0	\$0	\$1,127,000	\$1,127,000
		Subtotal	\$2,173,500	\$0	\$1,529,500	\$3,703,000
		Basic infrastructure total	\$14,923,360	\$22,950,220	\$17,670,500	\$55,544,080
	Regional improvement: Preston Road					
		380 interchange	\$2,700,000	\$0	\$0	\$2,700,000
		Ramp improvements	\$500,000	\$0	\$0	\$500,000
		Preston Road improvements	\$4,770,000	\$0	\$0	\$4,770,000
		Subtotal	\$7,970,000	\$0	\$0	\$7,970,000
		TIF project cost principal total	\$22,893,360	\$22,950,220	\$17,670,500	\$63,514,080

Schedule 9: TIF Project Cost Estimate Summary

Assumptions:

Project costs are from Engineer's Preliminary Opinion of Probable Construction Costs for The Gates of Prosper, Kimley-Horn and Associates, Nov. 16, 2006. Details of cost estimates for capital improvements are presented in a separate schedule.

Cost and timing estimates may require adjustment.

Issuance and interest expenses for securities and TIF program administrative costs are imported from the debt service schedule.

Interest expense for securities may be significantly reduced if securities are defeased before maturity.

In addition to the TIF project costs in this schedule, Kimley-Horn identified nonproject costs of \$20,908,600 for other infrastructure enhancements and amenities. These nonproject costs will not be reimbursed or advanced by the TIF fund. Total nonproject costs will approximate \$650 million to purchase and construct real and business personal property on the site.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Capital Improvements Expenses by May,					
	2008	2009	2010	2011	2012	Total
Basic infrastructure						
Phase I	\$2,000,000	\$10,000,000	\$5,608,360	\$0	\$0	\$17,608,360
Phase II	\$0	\$1,000,000	\$6,500,000	\$7,500,000	\$6,054,220	\$21,054,220
Phase III	\$0	\$0	\$2,500,000	\$5,500,000	\$8,881,500	\$16,881,500
Subtotal	\$2,000,000	\$11,000,000	\$14,608,360	\$13,000,000	\$14,935,720	\$55,544,080
Preston Road	\$905,252	\$4,526,259	\$2,538,489	\$0	\$0	\$7,970,000
Total capital improvements principal	\$2,905,252	\$15,526,259	\$17,146,849	\$13,000,000	\$14,935,720	\$63,514,080
Issuance cost of securities						\$5,757,452
Interest expense for securities						\$119,248,367
TIF program administrative costs						\$9,200,000
Total project costs						\$197,719,899

Schedule 11:
Forecast of Net New Town Taxes Retained from the TIF Zone After Payments to the TIF Fund

Forecast components and underlying assumptions are documented in a other schedules by Stein Planning, LLC.
Municipal expenses for delivery of services to the site and capital improvements other than TIF project costs have not been netted from retained taxes.
(1) Allowance recognizes sales captured from Prosper locations outside the TIRZ. Rate may be lower in initial years, higher as alternative retail locations develop.
(2) Tax retained for other Town funds means tax for the Town general fund and the Prosper EDC fund for economic development.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
TIRZ Year	Appraisals on Jan. 1, or Sales in Calendar	Town Receives Tax in Early	Total Real and Business Personal Property Tax	Total Sales Tax	Total Sales Tax Net of 5% Allowance for Sales Cannibalization (1)	Less Town and EDC Payments to TIF Fund	Refund to Town and EDC of Excess Cash in TIF Fund (If Bonds Retired)	Net New Tax Retained for Other Town Funds (2)	Cumulative Net New Tax Retained for Other Town Funds (2)	2009 Present Value to Town of Cumulative Net New Taxes Retained through Year @ 5.00% Annual Discounts
Base	2008	2009	\$1,170							
1	2009	2010	\$1,188	\$0	\$0	\$9	\$0	\$1,179	\$1,179	\$1,123
2	2010	2011	\$74,400	\$1,420,401	\$1,349,381	\$842,693	\$0	\$581,089	\$582,268	\$528,187
3	2011	2012	\$1,182,723	\$6,253,108	\$5,940,453	\$4,042,789	\$0	\$3,080,387	\$3,662,655	\$3,189,142
4	2012	2013	\$2,465,078	\$10,658,740	\$10,125,803	\$7,065,819	\$0	\$5,525,062	\$9,187,717	\$7,734,624
5	2013	2014	\$3,307,255	\$13,277,428	\$12,613,556	\$6,914,729	\$0	\$9,006,082	\$18,193,800	\$14,791,125
6	2014	2015	\$3,434,410	\$14,300,095	\$13,585,090	\$7,392,151	\$0	\$9,627,350	\$27,821,150	\$21,975,202
7	2015	2016	\$4,049,297	\$15,584,697	\$14,805,463	\$8,198,466	\$0	\$10,656,293	\$38,477,443	\$29,548,431
8	2016	2017	\$4,113,358	\$16,052,238	\$15,249,626	\$8,419,051	\$0	\$10,943,934	\$49,421,377	\$36,955,716
9	2017	2018	\$4,178,447	\$16,533,806	\$15,707,115	\$8,645,873	\$0	\$11,239,690	\$60,661,066	\$44,200,920
10	2018	2019	\$4,244,580	\$17,029,820	\$16,178,329	\$8,879,113	\$0	\$11,543,796	\$72,204,863	\$51,287,810
11	2019	2020	\$4,311,774	\$17,540,714	\$16,663,679	\$9,118,957	\$0	\$11,856,496	\$84,061,358	\$58,220,057
12	2020	2021	\$4,380,047	\$18,066,936	\$17,163,589	\$9,365,599	\$0	\$12,178,037	\$96,239,395	\$65,001,244
13	2021	2022	\$4,449,415	\$18,608,944	\$17,678,497	\$9,619,236	\$0	\$12,508,676	\$108,748,070	\$71,634,861
14	2022	2023	\$4,519,898	\$19,167,212	\$18,208,851	\$9,880,072	\$0	\$12,848,677	\$121,596,748	\$78,124,317
15	2023	2024	\$4,591,512	\$19,742,228	\$18,755,117	\$10,148,317	\$0	\$13,198,313	\$134,795,061	\$84,472,931
16	2024	2025	\$4,664,277	\$20,334,495	\$19,317,771	\$10,424,186	\$0	\$13,557,862	\$148,352,923	\$90,683,944
17	2025	2026	\$4,738,212	\$20,944,530	\$19,897,304	\$5,471,770	\$0	\$19,163,746	\$167,516,669	\$99,045,022
18	2026	2027	\$4,813,335	\$21,572,866	\$20,494,223	\$5,606,478	\$0	\$19,701,079	\$187,217,748	\$107,231,228
19	2027	2028	\$4,889,665	\$22,220,052	\$21,109,049	\$5,744,786	\$0	\$20,253,929	\$207,471,677	\$115,246,395
20	2028	2029	\$4,967,223	\$22,886,654	\$21,742,321	\$5,886,794	\$0	\$20,822,750	\$228,294,427	\$123,094,271
21	2029	2030	\$5,046,029	\$23,573,253	\$22,394,591	\$6,032,608	\$0	\$21,408,012	\$249,702,439	\$130,778,513
22	2030	2031	\$5,126,103	\$24,280,451	\$23,066,428	\$6,182,333	\$0	\$22,010,198	\$271,712,637	\$138,302,696
23	2031	2032	\$5,207,466	\$25,008,864	\$23,758,421	\$6,336,082	\$0	\$22,629,805	\$294,342,442	\$145,670,312
24	2032	2033	\$5,290,138	\$25,759,130	\$24,471,174	\$6,493,967	\$0	\$23,267,345	\$317,609,787	\$152,884,769
25	2033	2034	\$5,374,142	\$26,531,904	\$25,205,309	\$6,656,105	\$0	\$23,923,346	\$341,533,133	\$159,949,399
26	2034	2035	\$5,459,499	\$27,327,861	\$25,961,468	\$0	\$5,885,751	\$37,306,718	\$378,839,851	\$170,441,568
27	2035	2036	\$5,546,231	\$28,147,697	\$26,740,312	\$0	\$0	\$32,286,543	\$411,126,394	\$179,089,464
28	2036	2037	\$5,634,361	\$28,992,128	\$27,542,522	\$0	\$0	\$33,176,883	\$444,303,277	\$187,552,676
29	2037	2038	\$5,723,911	\$29,861,892	\$28,368,797	\$0	\$0	\$34,092,709	\$478,395,986	\$195,835,374
30	2038	2039	\$5,814,906	\$30,757,749	\$29,219,861	\$0	\$0	\$35,034,767	\$513,430,753	\$203,941,629
31	2039	2040	\$5,907,368	\$31,680,481	\$30,096,457	\$0	\$0	\$36,003,825	\$549,434,578	\$211,875,413
32	2040	2041	\$6,001,322	\$32,630,896	\$30,999,351	\$0	\$0	\$37,000,673	\$586,435,251	\$219,640,603
33	2041	2042	\$6,096,792	\$33,609,822	\$31,929,331	\$0	\$0	\$38,026,123	\$624,461,374	\$227,240,980
34	2042	2043	\$6,193,803	\$34,618,117	\$32,887,211	\$0	\$0	\$39,081,014	\$663,542,389	\$234,680,239
35	2043	2044	\$6,292,381	\$35,656,661	\$33,873,828	\$0	\$0	\$40,166,208	\$703,708,597	\$241,961,982
36	2044	2045	\$6,392,550	\$36,726,360	\$34,890,042	\$0	\$0	\$41,282,593	\$744,991,190	\$249,089,728
37	2045	2046	\$6,494,338	\$37,828,151	\$35,936,744	\$0	\$0	\$42,431,082	\$787,422,272	\$256,066,910
Totals, 37 years			\$170,977,439	\$825,186,383	\$783,927,064	\$173,367,981	\$5,885,751	\$787,422,272		

Schedule 12:

Forecast of Net New County Tax Retained from the TIF Zone After Payments to the TIF Fund

Forecast components and underlying assumptions are documented in a other schedules by Stein Planning, LLC.
County expenses for delivery of services to the site and capital improvements other than TIF project costs have not been netted from

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
TIRZ Year	Appraisals on Jan. 1, or Sales in Calendar	County Receives Tax in Early	Total Real and Business Personal Property Tax	Less County Payments to TIF Fund	Refund to County of Excess Cash in TIF Fund at End (If Bonds Retired)	Net New Tax Retained for County General Fund	Cumulative Net New Tax Retained for County General Fund
Base	2008	2009	\$551				
1	2009	2010	\$560	\$4	\$0	\$555	\$555
2	2010	2011	\$35,054	\$17,251	\$0	\$17,803	\$18,358
3	2011	2012	\$557,245	\$232,821	\$0	\$324,424	\$342,782
4	2012	2013	\$1,161,431	\$479,156	\$0	\$682,275	\$1,025,057
5	2013	2014	\$1,558,226	\$646,142	\$0	\$912,084	\$1,937,142
6	2014	2015	\$1,618,136	\$669,915	\$0	\$948,220	\$2,885,362
7	2015	2016	\$1,907,842	\$797,124	\$0	\$1,110,718	\$3,996,080
8	2016	2017	\$1,938,025	\$809,085	\$0	\$1,128,940	\$5,125,019
9	2017	2018	\$1,968,691	\$821,225	\$0	\$1,147,466	\$6,272,485
10	2018	2019	\$1,999,850	\$833,548	\$0	\$1,166,302	\$7,438,788
11	2019	2020	\$2,031,509	\$846,055	\$0	\$1,185,454	\$8,624,242
12	2020	2021	\$2,063,676	\$858,750	\$0	\$1,204,926	\$9,829,167
13	2021	2022	\$2,096,359	\$871,636	\$0	\$1,224,724	\$11,053,891
14	2022	2023	\$2,129,567	\$884,714	\$0	\$1,244,853	\$12,298,744
15	2023	2024	\$2,163,309	\$897,989	\$0	\$1,265,320	\$13,564,063
16	2024	2025	\$2,197,592	\$911,463	\$0	\$1,286,129	\$14,850,192
17	2025	2026	\$2,232,427	\$925,139	\$0	\$1,307,287	\$16,157,480
18	2026	2027	\$2,267,821	\$939,020	\$0	\$1,328,801	\$17,486,281
19	2027	2028	\$2,303,785	\$953,110	\$0	\$1,350,675	\$18,836,955
20	2028	2029	\$2,340,326	\$967,411	\$0	\$1,372,916	\$20,209,871
21	2029	2030	\$2,377,456	\$981,926	\$0	\$1,395,530	\$21,605,401
22	2030	2031	\$2,415,183	\$996,659	\$0	\$1,418,524	\$23,023,925
23	2031	2032	\$2,453,517	\$1,011,613	\$0	\$1,441,904	\$24,465,830
24	2032	2033	\$2,492,469	\$1,026,791	\$0	\$1,465,678	\$25,931,507
25	2033	2034	\$2,532,048	\$1,042,197	\$0	\$1,489,850	\$27,421,358
26	2034	2035	\$2,572,264	\$0	\$659,324	\$3,231,588	\$30,652,946
27	2035	2036	\$2,613,128	\$0	\$0	\$2,613,128	\$33,266,074
28	2036	2037	\$2,654,651	\$0	\$0	\$2,654,651	\$35,920,724
29	2037	2038	\$2,696,843	\$0	\$0	\$2,696,843	\$38,617,567
30	2038	2039	\$2,739,715	\$0	\$0	\$2,739,715	\$41,357,283
31	2039	2040	\$2,783,279	\$0	\$0	\$2,783,279	\$44,140,562
32	2040	2041	\$2,827,546	\$0	\$0	\$2,827,546	\$46,968,108
33	2041	2042	\$2,872,527	\$0	\$0	\$2,872,527	\$49,840,635
34	2042	2043	\$2,918,234	\$0	\$0	\$2,918,234	\$52,758,869
35	2043	2044	\$2,964,679	\$0	\$0	\$2,964,679	\$55,723,548
36	2044	2045	\$3,011,875	\$0	\$0	\$3,011,875	\$58,735,423
37	2045	2046	\$3,059,832	\$0	\$0	\$3,059,832	\$61,795,255
Totals, 37 years			\$80,556,678	\$19,420,746	\$659,324	\$61,795,255	

Gates of Prosper TIF Program Summary, If 80% of City and County Real Property Tax Increments to TIF

Project taxable value

Taxable appraised value in 2008	\$225,025
---------------------------------	-----------

Forecast taxable appraised value of project in 2007 dollars:

Real property	\$506,155,060
---------------	---------------

Business personal property	\$103,653,450
----------------------------	---------------

Total	\$609,808,510
-------	---------------

Forecast taxable appraised value of project upon completion, Jan. 2015:

Real property	\$650,938,516
---------------	---------------

Business personal property	\$127,772,411
----------------------------	---------------

Total	\$778,710,927
-------	---------------

Forecast of direct property tax generated by project through tax year 2045 (37 years)

Town property tax	\$166,520,438
-------------------	---------------

County property tax	\$80,556,678
---------------------	--------------

Total	\$247,077,116
-------	---------------

Total project costs paid or reimbursed by TIF fund

First Street	\$4,913,800
--------------	-------------

Lovers Lane (including BNSF overpass)	\$8,501,350
---------------------------------------	-------------

Craig Street	\$725,000
--------------	-----------

Preston Road	\$7,970,000
--------------	-------------

All other public improvement principal costs to be paid or reimbursed	\$41,403,930
---	--------------

Total public improvements principal costs to be paid or reimbursed	\$63,514,080
--	--------------

Financing and administrative costs	\$134,205,819
------------------------------------	---------------

Total	\$197,719,899
-------	---------------

Gates of Prosper TIF Program Summary, If 80% of City and County Real Property Tax Increments to TIF

County net expense due to TIF fund

County property tax paid to TIF fund	\$31,073,194	forecast over 25 years; excludes refund at end
Less savings for County road improvement principal expenses paid by TIF fund	\$7,070,075	= 50% County share of First Street, Lovers Lane and Craig Street
Less savings for Preston Road improvements paid by TIF fund	\$7,970,000	TXDoT redirects spending to another Collin County project
Less savings for park development paid by TIF fund	\$500,000	= County share of park development expense
Less savings for County thoroughfare and park financing expenses paid by TIF fund	\$14,899,113	Financing expenses paid by TIF fund for 50% County share of First, Lovers, Craig and park
Net County expense due to TIF	\$634,007	

Relative Prosper, Prosper EDC and County investments in TIF fund

		Forecast Payments to TIF Fund and County Road Expenses for TIF Fund	Amount as % of the Total Tax Increment Receipts
Prosper commits to TIF fund:	80% of real property tax increments for 25 years	\$65,951,269	33.0%
	50% to 20% rate of general sales tax	\$29,343,552	14.7%
	Town total:	\$95,294,821	47.7%
Prosper EDC commits to the TIF fund	67% of 4A tax sales tax for 25 years	\$73,255,885	36.7%
Collin County commits to TIF fund:	80% of real property tax increments for 25 years	\$31,073,194	15.6%
	Less expenses saved by road and park projects paid by TIF fund	\$30,439,188	15.2%
	Net County expense due to TIF	\$634,007	0.3%
Forecast of combined payments to TIF fund:		\$199,623,900	100.0%

**Schedule 1:
Real Property Accounts in the TIF Zone,
With 2008 Appraisals by the Collin Central Appraisal District**

Notes:

Identification of individual accounts is by First Southwest Company. Acreages and appraisals are from the Collin Central Appraisal District. Taxable values reflect agricultural values assigned by the Collin CAD. If the TIF reinvestment zone is designated in 2008, the base value for the TIF zone will be the 2008 certified value of taxable real property.

(a) Collin CAD Account	(b) Owner of Record	(c) Land Area Acres	(d) SF	(e) through (h) Appraisals by Collin Central Appraisal District				(i) Taxable
				(e) Land	(f) Improvements	(g) Total	(h) Land Per SF	
965879	Blue Star Land, LP & Blue Star Allen Land, LP	152.0834	6,624,753	\$17,621,843	\$300	\$17,622,143	\$2.66	\$24,785
967840	Blue Star Land, LP & Blue Star Allen Land, LP	5.0512	220,030	\$585,280	\$0	\$585,280	\$2.66	\$813
968947	183 Land Corporation	2.0000	87,120	\$174,240	\$0	\$174,240	\$2.00	\$322
968956	183 Land Corporation	131.1900	5,714,636	\$11,429,273	\$0	\$11,429,273	\$2.00	\$21,122
968965	183 Land Corporation	3.2700	142,441	\$284,882	\$0	\$284,882	\$2.00	\$526
968974	183 Land Corporation	2.6800	116,741	\$233,482	\$0	\$233,482	\$2.00	\$431
968983	183 Land Corporation	1.4800	64,469	\$128,938	\$0	\$128,938	\$2.00	\$238
968992	183 Land Corporation	1.2820	55,844	\$111,688	\$0	\$111,688	\$2.00	\$206
969036	183 Land Corporation	0.5200	22,651	\$45,302	\$0	\$45,302	\$2.00	\$84
969081	183 Land Corporation	2.5400	110,642	\$221,285	\$0	\$221,285	\$2.00	\$409
969107	Blue Star Land LP	0.4910	21,388	\$106,940	\$31,254	\$138,194	\$5.00	\$4,455
969250	183 Land Corporation	74.9610	3,265,301	\$6,530,602	\$0	\$6,530,602	\$2.00	\$12,069
969269	Blue Star Land LP	0.2500	10,890	\$54,450	\$71,693	\$126,143	\$5.00	\$126,143
969278	Blue Star Land LP	0.1940	8,451	\$42,255	\$1,319	\$43,574	\$5.00	\$4,455
972709	183 Land Corporation	27.6720	1,205,392	\$2,410,785	\$0	\$2,410,785	\$2.00	\$4,455
972718	183 Land Corporation	9.3780	408,506	\$2,042,528	\$0	\$2,042,528	\$5.00	\$1,510
974912	183 Land Corporation	72.3120	3,149,911	\$6,299,821	\$0	\$6,299,821	\$2.00	\$11,642
974930	183 Land Corporation	74.0000	3,223,440	\$6,446,880	\$1,916	\$6,448,796	\$2.00	\$11,360
Total		561.3546	24,452,606	\$54,770,474	\$106,482	\$54,876,956	\$2.24	\$225,025

**Schedule 2:
Annual Development and Appraisals Forecast
for the Proposed TIF Zone, in 2007 Dollars**

Notes:

Uses, gross floor areas, dwelling counts and timing are proposed by developer. All are subject to change.

Taxable appraisals per square foot of GFA are estimates by Stein Planning, LLC, based on appraisals for tax purposes of comparable developments in the metropolitan area. Appraisals include improvements and land. Cost, sale value and appraisal for tax purposes are not necessarily the same.

This schedule is not a market absorption evaluation by Stein Planning, LLC.

(a) Completions On or Near Oct. 1,	(b) Added To Roll as of Jan. 1,	(c)	(d) (e) (f) (g) (h) (i) Square Feet of Gross Floor Area Added by Year						(j) Cumulative Total
			Retail	Restaurant	Office	Cinema and Other	Residential	Total	
2009	2010		0	0	0	0	0	0	0
2010	2011		866,281	60,000	0	0	500,000	1,426,281	1,426,281
2011	2012		743,370	90,000	399,400	56,598	0	1,289,368	2,715,649
2012	2013		574,000	0	0	0	500,000	1,074,000	3,789,649
2013	2014		50,624	12,656	0	0	0	63,280	3,852,929
2014	2015		173,680	25,745	115,000	4,300	500,000	818,725	4,671,654
2015	2016		0	0	0	0	0	0	4,671,654
Total			2,407,955	188,401	514,400	60,898	1,500,000	4,671,654	

(a) Completions On or Near Oct. 1,	(b) Added To Roll as of Jan. 1,	(c) Property Tax Received by TIF Fund by May 1,	(d) (e) (f) (g) (h) Taxable Appraised Value of Land and Improvements Added by Year, in 2007 Dollars					(i) Total	(j) Cumulative Total
			Retail @ \$110	Restaurant @ \$250	Office @ \$130	Cinema and Other @ \$120	Residential @ \$80		
			per SF of GFA						
2009	2010	2011	\$0	\$0	\$0	\$0	\$0	\$0	
2010	2011	2012	\$95,290,910	\$15,000,000	\$0	\$0	\$40,000,000	\$150,290,910	
2011	2012	2013	\$81,770,700	\$22,500,000	\$51,922,000	\$6,791,760	\$0	\$162,984,460	
2012	2013	2014	\$63,140,000	\$0	\$0	\$0	\$40,000,000	\$103,140,000	
2013	2014	2015	\$5,568,640	\$3,164,000	\$0	\$0	\$0	\$8,732,640	
2014	2015	2016	\$19,104,800	\$6,436,250	\$14,950,000	\$516,000	\$40,000,000	\$81,007,050	
Total			\$264,875,050	\$47,100,250	\$66,872,000	\$7,307,760	\$120,000,000	\$506,155,060	

(a) Completions by End of Calendar	(b) Added To Roll as of Jan. 1,	(c) Property Tax Received by TIF Fund by May 1,	(d) (e) (f) (g) (h) Taxable Appraised Value of Business Personal Property Added by Year, in 2007 Dollars					(i) Total	(j) Cumulative Total
			Retail @ \$35	Restaurant @ \$45	Office @ \$20	Cinema and Other @ \$10	Residential @ \$0		
			per SF of GFA						
2009	2010	2011	\$0	\$0	\$0	\$0	\$0	\$0	
2010	2011	2012	\$30,319,835	\$2,700,000	\$0	\$0	\$0	\$33,019,835	
2011	2012	2013	\$26,017,950	\$4,050,000	\$7,988,000	\$565,980	\$0	\$38,621,930	
2012	2013	2014	\$20,090,000	\$0	\$0	\$0	\$0	\$20,090,000	
2013	2014	2015	\$1,771,840	\$569,520	\$0	\$0	\$0	\$2,341,360	
2014	2015	2016	\$6,078,800	\$1,158,525	\$2,300,000	\$43,000	\$0	\$9,580,325	
Total			\$84,278,425	\$8,478,045	\$10,288,000	\$608,980	\$0	\$103,653,450	

Approximate "nonproject costs" (cost of land, improvements and business personal property not reimbursed by TIF), in 2007 dollars:

\$436,000,000	\$69,000,000	\$96,000,000	\$10,000,000	\$160,000,000	\$771,000,000
---------------	--------------	--------------	--------------	---------------	---------------

**Schedule 5:
Forecast of Cash Flow to the TIF Fund**

Assumptions
2007 tax rates are assumed constant. Actual rates will be set annually.
Town sales tax omits sales tax on site construction materials

(a)	(b)	(c)	(d) - (m)										(n) - (p)			(q) - (r)		(s) - (t)		(u)		
			Real Property Tax					Town Sales Tax					Tax to TIF Fund			From County		From Town and EDC			2009 Present Value to Developer of Cumulative Tax Increments	
TIRZ or Sales in Year	Flow to TIF Fund by May 1 of Calendar	Tax Receipts	Real Property Appraisal (from separate schedule)	Appraised Value of Real Property (Taxable less 2008 base)	Real Property Tax Increments @ \$0.5200	County RP Tax Increments @ \$0.2450	% of RP Tax To TIF	County RP Tax Increments @ \$0.2450	% of RP Tax To TIF	General Sales Tax @ 1%	4A Sales Tax @ 0.5%	4A Sales Tax @ 0.5%	Property Tax	General Sales Tax	4A Sales Tax	Town Total	Property Tax	Town Total	8.00%	10.00%	Annual Discounts	
Base	2008	2009	\$225,025	\$0	\$0	\$0	0%	\$0	0%	\$0	0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2009	2010	\$228,400	\$3,375	\$18	\$8	80%	\$8	80%	\$0	0%	\$0	\$14	\$0	\$0	\$14	\$651,602	\$27	\$21	\$19	\$21	\$19
2	2010	2011	\$14,307,773	\$14,082,748	\$73,230	\$34,503	80%	\$710,201	50%	\$385,100	67%	\$58,584	\$355,100	\$237,917	\$651,602	\$7	\$27	\$21	\$21	\$21	\$21	\$21
3	2011	2012	\$180,282,671	\$180,057,646	\$988,300	\$465,641	80%	\$3,126,554	50%	\$1,563,277	67%	\$790,640	\$1,563,277	\$1,047,396	\$3,401,312	\$372,513	\$3,773,825	\$3,578,111	\$3,578,111	\$3,578,111	\$3,578,111	\$3,578,111
4	2012	2013	\$381,372,719	\$381,147,684	\$2,033,968	\$958,312	80%	\$5,329,370	50%	\$2,664,685	67%	\$1,827,174	\$2,664,685	\$1,785,339	\$8,077,198	\$786,649	\$8,863,848	\$8,608,544	\$8,608,544	\$8,608,544	\$8,608,544	\$8,608,544
5	2013	2014	\$527,687,709	\$527,462,684	\$2,742,806	\$1,292,284	80%	\$8,638,714	50%	\$3,319,357	67%	\$2,194,245	\$3,319,357	\$2,223,969	\$7,737,571	\$1,033,827	\$8,771,398	\$8,517,571	\$8,517,571	\$8,517,571	\$8,517,571	\$8,517,571
6	2014	2015	\$547,084,584	\$546,859,559	\$2,843,722	\$1,339,830	80%	\$7,150,048	50%	\$3,575,024	67%	\$2,274,977	\$3,575,024	\$2,395,266	\$8,245,267	\$1,071,834	\$9,317,101	\$9,045,267	\$9,045,267	\$9,045,267	\$9,045,267	\$9,045,267
7	2015	2016	\$650,938,516	\$650,713,491	\$3,383,710	\$1,594,248	80%	\$7,782,349	50%	\$3,891,174	67%	\$2,706,988	\$3,891,174	\$2,810,437	\$9,615,675	\$1,275,388	\$10,891,063	\$10,615,675	\$10,615,675	\$10,615,675	\$10,615,675	\$10,615,675
8	2016	2017	\$880,702,594	\$880,477,569	\$3,434,483	\$1,818,170	80%	\$8,028,119	50%	\$4,013,060	67%	\$2,747,587	\$4,013,060	\$2,886,750	\$1,041,560	\$1,284,536	\$9,338,096	\$9,063,526	\$9,063,526	\$9,063,526	\$9,063,526	\$9,063,526
9	2017	2018	\$870,613,133	\$870,388,108	\$3,498,018	\$1,842,451	80%	\$8,266,903	50%	\$4,133,451	67%	\$2,788,815	\$4,133,451	\$2,786,412	\$1,211,608	\$1,313,961	\$9,525,569	\$9,250,599	\$9,250,599	\$9,250,599	\$9,250,599	\$9,250,599
10	2018	2019	\$880,672,330	\$880,447,305	\$3,538,328	\$1,867,098	80%	\$8,514,910	50%	\$4,257,455	67%	\$2,830,661	\$4,257,455	\$2,826,495	\$1,386,138	\$1,333,677	\$9,718,814	\$9,443,844	\$9,443,844	\$9,443,844	\$9,443,844	\$9,443,844
11	2019	2020	\$880,882,415	\$880,657,390	\$3,591,418	\$1,892,111	80%	\$8,770,357	50%	\$4,385,179	67%	\$2,873,135	\$4,385,179	\$2,838,070	\$1,565,276	\$1,353,688	\$9,818,964	\$9,543,994	\$9,543,994	\$9,543,994	\$9,543,994	\$9,543,994
12	2020	2021	\$701,245,651	\$701,020,626	\$3,645,307	\$1,717,501	80%	\$9,033,468	50%	\$4,516,734	67%	\$2,916,248	\$4,516,734	\$2,826,212	\$1,749,151	\$1,374,000	\$9,912,152	\$9,637,182	\$9,637,182	\$9,637,182	\$9,637,182	\$9,637,182
13	2021	2022	\$1,171,784,336	\$1,171,559,311	\$3,700,204	\$1,743,271	80%	\$9,304,472	50%	\$4,652,236	67%	\$2,960,004	\$4,652,236	\$2,831,698	\$1,931,647	\$1,384,617	\$10,003,815	\$9,728,845	\$9,728,845	\$9,728,845	\$9,728,845	\$9,728,845
14	2022	2023	\$722,440,801	\$722,215,776	\$3,755,322	\$1,769,429	80%	\$9,565,686	50%	\$4,791,603	67%	\$3,004,416	\$4,791,603	\$2,812,508	\$2,131,647	\$1,415,543	\$9,847,160	\$9,572,190	\$9,572,190	\$9,572,190	\$9,572,190	\$9,572,190
15	2023	2024	\$733,277,413	\$733,052,388	\$3,811,872	\$1,785,878	80%	\$9,817,114	50%	\$4,935,557	67%	\$3,048,498	\$4,935,557	\$2,836,823	\$2,330,544	\$1,456,783	\$9,938,007	\$9,663,037	\$9,663,037	\$9,663,037	\$9,663,037	\$9,663,037
16	2024	2025	\$744,276,574	\$744,051,549	\$3,869,068	\$1,802,928	80%	\$10,167,248	50%	\$5,083,624	67%	\$3,095,254	\$5,083,624	\$2,836,450	\$2,423,450	\$1,456,828	\$10,029,858	\$9,754,888	\$9,754,888	\$9,754,888	\$9,754,888	\$9,754,888
17	2025	2026	\$755,440,723	\$755,215,698	\$3,927,122	\$1,820,278	80%	\$10,426,265	50%	\$5,233,133	67%	\$3,141,697	\$5,233,133	\$2,836,823	\$2,518,906	\$1,456,828	\$10,121,760	\$9,846,790	\$9,846,790	\$9,846,790	\$9,846,790	\$9,846,790
18	2026	2027	\$766,773,333	\$766,548,308	\$3,986,046	\$1,837,041	80%	\$10,685,282	50%	\$5,382,217	67%	\$3,188,637	\$5,382,217	\$2,837,236	\$2,615,459	\$1,457,236	\$10,213,902	\$9,938,822	\$9,938,822	\$9,938,822	\$9,938,822	\$9,938,822
19	2027	2028	\$778,273,918	\$778,048,893	\$4,045,654	\$1,850,220	80%	\$11,116,433	50%	\$5,555,013	67%	\$3,236,663	\$5,555,013	\$2,837,649	\$2,713,906	\$1,457,649	\$10,306,044	\$10,031,074	\$10,031,074	\$10,031,074	\$10,031,074	\$10,031,074
20	2028	2029	\$789,948,027	\$789,723,002	\$4,106,560	\$1,864,821	80%	\$11,443,327	50%	\$5,727,663	67%	\$3,285,248	\$5,727,663	\$2,838,054	\$2,811,912	\$1,458,054	\$10,398,186	\$10,123,216	\$10,123,216	\$10,123,216	\$10,123,216	\$10,123,216
21	2029	2030	\$801,797,248	\$801,572,223	\$4,168,176	\$1,879,041	80%	\$11,776,423	50%	\$5,900,113	67%	\$3,334,540	\$5,900,113	\$2,838,467	\$2,904,360	\$1,458,467	\$10,490,328	\$10,215,358	\$10,215,358	\$10,215,358	\$10,215,358	\$10,215,358
22	2030	2031	\$813,824,206	\$813,599,181	\$4,230,716	\$1,893,318	80%	\$12,110,225	50%	\$6,072,113	67%	\$3,384,573	\$6,072,113	\$2,838,880	\$2,995,854	\$1,458,880	\$10,582,470	\$10,307,500	\$10,307,500	\$10,307,500	\$10,307,500	\$10,307,500
23	2031	2032	\$826,031,569	\$825,806,544	\$4,294,194	\$1,907,518	80%	\$12,504,432	50%	\$6,252,216	67%	\$3,435,355	\$6,252,216	\$2,839,293	\$3,087,340	\$1,459,293	\$10,674,612	\$10,400,642	\$10,400,642	\$10,400,642	\$10,400,642	\$10,400,642
24	2032	2033	\$838,428,043	\$838,203,018	\$4,358,624	\$1,921,583	80%	\$12,876,955	50%	\$6,430,783	67%	\$3,486,900	\$6,430,783	\$2,839,706	\$3,179,824	\$1,459,706	\$10,766,754	\$10,491,784	\$10,491,784	\$10,491,784	\$10,491,784	\$10,491,784
25	2033	2034	\$850,998,374	\$850,773,349	\$4,424,021	\$1,936,395	80%	\$13,265,982	50%	\$6,612,976	67%	\$3,539,217	\$6,612,976	\$2,840,119	\$3,271,305	\$1,460,119	\$10,858,896	\$10,583,926	\$10,583,926	\$10,583,926	\$10,583,926	\$10,583,926
26	2034	2035	\$863,783,349	\$863,558,324	\$4,490,399	\$1,951,669	80%	\$13,663,931	50%	\$6,801,965	67%	\$3,591,650	\$6,801,965	\$2,840,532	\$3,362,786	\$1,460,532	\$10,951,038	\$10,676,068	\$10,676,068	\$10,676,068	\$10,676,068	\$10,676,068
27	2035	2036	\$876,719,799	\$876,494,774	\$4,557,773	\$1,967,412	80%	\$14,073,849	50%	\$7,008,924	67%	\$3,643,523	\$7,008,924	\$2,840,945	\$3,454,267	\$1,460,945	\$11,043,180	\$10,768,090	\$10,768,090	\$10,768,090	\$10,768,090	\$10,768,090
28	2036	2037	\$889,870,598	\$889,645,573	\$4,626,157	\$1,983,632	80%	\$14,498,064	50%	\$7,228,032	67%	\$3,695,396	\$7,228,032	\$2,841,358	\$3,545,748	\$1,461,358	\$11,135,322	\$10,860,232	\$10,860,232	\$10,860,232	\$10,860,232	\$10,860,232
29	2037	2038	\$903,218,655	\$902,993,630	\$4,695,597	\$1,999,853	80%	\$14,933,046	50%	\$7,457,473	67%	\$3,747,269	\$7,457,473	\$2,841,771	\$3,637,229	\$1,461,771	\$11,227,464	\$10,971,374	\$10,971,374	\$10,971,374	\$10,971,374	\$10,971,374
30	2038	2039	\$916,768,695	\$916,543,670	\$4,766,018	\$2,016,073	80%	\$15,378,028	50%	\$7,696,437	67%	\$3,798,142	\$7,696,437	\$2,842,184	\$3,728,710	\$1,462,184	\$11,319,606	\$11,082,516	\$11,082,516	\$11,082,516	\$11,082,516	\$11,082,516
31	2039	2040	\$930,478,439	\$930,253,414	\$4,837,526	\$2,032,293	80%	\$15,833,010	50%	\$7,945,401	67%	\$3,849,015	\$7,945,401	\$2,842,597	\$3,820,191	\$1,462,597	\$11,411,748	\$11,183,658	\$11,183,658	\$11,183,658	\$11,183,658	\$11,183,658
32	2040	2041	\$944,478,216	\$944,253,191	\$4,910,106	\$2,048,515	80%	\$16,308,002	50%	\$8,194,365	67%	\$3,899,888	\$8,194,365	\$2,843,010	\$3,911,672	\$1,463,010	\$11,503,890	\$11,275,800	\$11,275,800	\$11,275,800	\$11,275,800	\$11,275,800
33	2041	2042	\$958,643,359	\$958,418,334	\$4,983,775	\$2,064,735	80%	\$16,803,911	50%	\$8,453,329	67%	\$3,950,761	\$8,453,329	\$2,843,423	\$3,993,153	\$1,463,423	\$11,596,032	\$11,367,942	\$11,367,942	\$11,367,942	\$11,367,942	\$11,367,942
34	2042	2043	\$973,023,009	\$972,798,984	\$5,058,500	\$2,081,355	80%	\$17,320,950	50%	\$8,714,293	67%	\$4,001,634	\$8,714,293	\$2,843,836	\$4,074,634	\$1,463,836	\$11,688,174	\$11,460,084	\$11,460,084	\$11,460,084	\$11,460,084	\$11,460,084
35	2043	2044	\$987,618,355	\$987,393,330	\$5,134,445	\$2,107,975	80%	\$17,868,030	50%	\$8,981,165	67%	\$4,052,507	\$8,981,165	\$2,844,249	\$4,156,115	\$1,464,249	\$11,780,316	\$11,552,226	\$11,552,226	\$11,552,226	\$11,552,226	\$11,552,226
36	2044	2045	\$1,002,432,630	\$1,002,207,605	\$5,211,480	\$2,134,595	80%	\$18,437,110	50%	\$9,252,137	67%	\$4,103,370	\$9,252,137	\$2,844,662	\$4,237,597	\$1,464,662	\$11,872,458	\$11,644,368	\$11,644,368	\$11,644,368	\$11,644,368	\$11,644,368
37	2045	2046	\$1,017,468,119	\$1,017,243,094	\$5,289,669	\$2,161,215	80%	\$19,030,200	50%	\$9,527,220	67%	\$4,154,243	\$9,527,220	\$2,845,075	\$4,319,078	\$1,465,075	\$11,964,600	\$11,736,510	\$11,736,510	\$11,736,510	\$11,736,510	\$11,736,510
Total for years 1-37					\$141,000,551	\$66,432,952		\$412,593,191		\$208,298,596		\$65,951,269	\$28,343,552	\$73,255,865		\$31,073,194						

Estimated Percentages of Tax Increments for TIF Derived from Various Tax Sources

Source	Percentage	Forecast Payments to TIF Fund and County Road Expenses for TIF Fund	Payment to TIF Fund As % of the Total Tax Increment Receipts
Prosper commits to TIF Fund:	80%	\$65,951,269	33%
50% to 20% (variable rate) of general sales tax		\$28,343,552	15%
Town total		\$95,294,821	48%
Prosper EDC commits to the TIF Fund:	67%	\$73,255,865	37%
Colin County commits to TIF Fund:	80%	\$31,073,194	16%
Less savings for County road improvement principal expenses paid by TIF fund		\$7,970,000	= 50% County share of First Street, Lovers Lane and Craig Street
Less savings for Preston Road improvements paid by TIF fund		\$7,070,075	TXDoT redirects spending to another Colin County project

Schedule 6:
Estimated Annual Taxable Sales from Stores in the TIF Zone, in 2007 Dollars

Assumptions:

Store type, floor area and completion year assumptions are from a separate schedule.
 Sales per square foot of gross floor area are estimates by Stein Planning, LLC.
 Taxable sales percentages allow for sales exempt from sales tax and discounts to merchants for timely tax payments.
 Food for home preparation, health items, alcoholic beverages, autos, gasoline, tax holiday items and items for resale are not subject to municipal sales
 Sales from Oct. 1 through Dec. 31 are assumed equal to 30% of annual sales. Balance of year is 70%.

Comparisons:

Figures below portray retail sales at super-regional shopping centers, according to Urban Land Institute's *Dollars and Cents of Shopping Centers, 2004*,
 adjusted for inflation to 2007.
 Super-regional centers typically contain more than one million square feet and at least three department stores.
 The sales figures below assume 95% of shopping center gross floor area is neither common space nor space used by a service business generating lit
 or no retail sales.

Super-regional shopping center, South	\$207	median sales per SF
Super-regional shopping center, US	\$230	median sales per SF
Super-regional shopping center, South	\$288	top decile sales per SF
Super-regional shopping center, US	\$386	top decile sales per SF

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Cumulative Square Feet of Gross Floor Area Open by Oct. 1						
Completions On or Near Oct. 1,	Stores Open by Oct. 1,		Retail	Restaurant	Cinema and Other	Total
2009	2009		0	0	0	0
2010	2010		866,281	60,000	0	926,281
2011	2011		1,609,651	150,000	56,598	1,816,249
2012	2012		2,183,651	150,000	56,598	2,390,249
2013	2013		2,234,275	162,656	56,598	2,453,529
2014	2014		2,407,955	188,401	60,898	2,657,254
2015	2016		2,407,955	188,401	60,898	2,657,254

Sales Subject to Municipal Sales Tax, in 2007 Dollars						
Stores Open by Oct. 1,	Sales Forecast Through Dec. 31	Payments on Volumes Below and Right Are Deposited to TIF Fund by May 1,	Cinema			Total
			Retail @	Restaurant @	and Other @	
			\$250	\$400	\$100	
			per SF of GFA and			
			97%	85%	99%	
			Taxable and			
			6%	6%	0%	
			Vacancy Allowance			
2009	2009	2010	\$0	\$0	\$0	\$0
2010	2010	2011	\$59,240,626	\$5,752,800	\$0	\$64,993,426
2011	2011	2012	\$248,304,111	\$27,805,200	\$1,680,961	\$277,790,272
2012	2012	2013	\$406,172,935	\$47,940,000	\$5,603,202	\$459,716,137
2013	2013	2014	\$501,225,168	\$49,153,457	\$5,603,202	\$555,981,827
2014	2014	2015	\$521,180,093	\$54,453,288	\$5,730,912	\$581,364,293
2015	2015	2016	\$548,893,342	\$60,212,960	\$6,028,902	\$615,135,204
2016	2016	2017	\$548,893,342	\$60,212,960	\$6,028,902	\$615,135,204

Schedule 7:
Forecast of Annual Town Sales Tax Generated in the TIF Zone

Assumptions:

Stores open on or near Oct. 1 of a year.

Estimated annual taxable store sales through the end of calendar 2015 (in 2007 dollars) are from a separate schedule. Sales are adjusted for inflation in this schedule. This schedule does not include sales volumes for site construction materials and sales tax thereon.

(a) TIRZ Year	(b) Sales Forecast Through End of Calendar	(c) Sales Tax Payments Are Deposited to TIF Fund by May 1,	(d) Taxable Sales Volume		(e) Forecast		(f) City Sales Tax				(i) Total @ 2.00%
			In 2007 Dollars	Adjusted for Annual Inflation After 2007 @ 3.00%	Property			Total @ 2.00%			
					General @ 1.00%	4A @ 0.50%	Tax Relief @ 0.50%				
1	2009	2010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2010	2011	\$64,993,426	\$71,020,072	\$710,201	\$355,100	\$355,100	\$1,420,401	\$1,420,401	\$1,420,401	\$1,420,401
3	2011	2012	\$277,790,272	\$312,655,398	\$3,126,554	\$1,563,277	\$1,563,277	\$6,253,108	\$6,253,108	\$6,253,108	\$6,253,108
4	2012	2013	\$459,716,137	\$532,937,000	\$5,329,370	\$2,664,685	\$2,664,685	\$10,658,740	\$10,658,740	\$10,658,740	\$10,658,740
5	2013	2014	\$555,981,827	\$663,871,377	\$6,638,714	\$3,319,357	\$3,319,357	\$13,277,428	\$13,277,428	\$13,277,428	\$13,277,428
6	2014	2015	\$581,364,293	\$715,004,751	\$7,150,048	\$3,575,024	\$3,575,024	\$14,300,095	\$14,300,095	\$14,300,095	\$14,300,095
7	2015	2016	\$615,135,204	\$779,234,872	\$7,792,349	\$3,896,174	\$3,896,174	\$15,584,697	\$15,584,697	\$15,584,697	\$15,584,697
8	2016	2017	\$615,135,204	\$802,611,918	\$8,026,119	\$4,013,060	\$4,013,060	\$16,052,238	\$16,052,238	\$16,052,238	\$16,052,238
9	2017	2018	\$615,135,204	\$826,690,276	\$8,266,903	\$4,133,451	\$4,133,451	\$16,533,806	\$16,533,806	\$16,533,806	\$16,533,806
10	2018	2019	\$615,135,204	\$851,490,984	\$8,514,910	\$4,257,455	\$4,257,455	\$17,029,820	\$17,029,820	\$17,029,820	\$17,029,820
11	2019	2020	\$615,135,204	\$877,035,714	\$8,770,357	\$4,385,179	\$4,385,179	\$17,540,714	\$17,540,714	\$17,540,714	\$17,540,714
12	2020	2021	\$615,135,204	\$903,346,785	\$9,033,468	\$4,516,734	\$4,516,734	\$18,066,936	\$18,066,936	\$18,066,936	\$18,066,936
13	2021	2022	\$615,135,204	\$930,447,189	\$9,304,472	\$4,652,236	\$4,652,236	\$18,608,944	\$18,608,944	\$18,608,944	\$18,608,944
14	2022	2023	\$615,135,204	\$958,360,604	\$9,583,606	\$4,791,803	\$4,791,803	\$19,167,212	\$19,167,212	\$19,167,212	\$19,167,212
15	2023	2024	\$615,135,204	\$987,111,423	\$9,871,114	\$4,935,557	\$4,935,557	\$19,742,228	\$19,742,228	\$19,742,228	\$19,742,228
16	2024	2025	\$615,135,204	\$1,016,724,765	\$10,167,248	\$5,083,624	\$5,083,624	\$20,334,495	\$20,334,495	\$20,334,495	\$20,334,495
17	2025	2026	\$615,135,204	\$1,047,226,508	\$10,472,265	\$5,236,133	\$5,236,133	\$20,944,530	\$20,944,530	\$20,944,530	\$20,944,530
18	2026	2027	\$615,135,204	\$1,078,643,303	\$10,786,433	\$5,393,217	\$5,393,217	\$21,572,866	\$21,572,866	\$21,572,866	\$21,572,866
19	2027	2028	\$615,135,204	\$1,111,002,603	\$11,110,026	\$5,555,013	\$5,555,013	\$22,220,052	\$22,220,052	\$22,220,052	\$22,220,052
20	2028	2029	\$615,135,204	\$1,144,332,681	\$11,443,327	\$5,721,663	\$5,721,663	\$22,886,654	\$22,886,654	\$22,886,654	\$22,886,654
21	2029	2030	\$615,135,204	\$1,178,662,661	\$11,786,627	\$5,893,313	\$5,893,313	\$23,573,253	\$23,573,253	\$23,573,253	\$23,573,253
22	2030	2031	\$615,135,204	\$1,214,022,541	\$12,140,225	\$6,070,113	\$6,070,113	\$24,280,451	\$24,280,451	\$24,280,451	\$24,280,451
23	2031	2032	\$615,135,204	\$1,250,443,217	\$12,504,432	\$6,252,216	\$6,252,216	\$25,008,864	\$25,008,864	\$25,008,864	\$25,008,864
24	2032	2033	\$615,135,204	\$1,287,966,514	\$12,879,565	\$6,439,783	\$6,439,783	\$25,759,130	\$25,759,130	\$25,759,130	\$25,759,130
25	2033	2034	\$615,135,204	\$1,326,595,209	\$13,265,952	\$6,632,976	\$6,632,976	\$26,531,904	\$26,531,904	\$26,531,904	\$26,531,904
26	2034	2035	\$615,135,204	\$1,366,393,065	\$13,663,931	\$6,831,965	\$6,831,965	\$27,327,861	\$27,327,861	\$27,327,861	\$27,327,861
27	2035	2036	\$615,135,204	\$1,407,384,857	\$14,073,849	\$7,036,924	\$7,036,924	\$28,147,697	\$28,147,697	\$28,147,697	\$28,147,697
28	2036	2037	\$615,135,204	\$1,449,606,403	\$14,496,064	\$7,248,032	\$7,248,032	\$28,992,128	\$28,992,128	\$28,992,128	\$28,992,128
29	2037	2038	\$615,135,204	\$1,493,094,595	\$14,930,946	\$7,465,473	\$7,465,473	\$29,861,892	\$29,861,892	\$29,861,892	\$29,861,892
30	2038	2039	\$615,135,204	\$1,537,887,433	\$15,378,874	\$7,689,437	\$7,689,437	\$30,757,749	\$30,757,749	\$30,757,749	\$30,757,749
31	2039	2040	\$615,135,204	\$1,584,024,056	\$15,840,241	\$7,920,120	\$7,920,120	\$31,680,481	\$31,680,481	\$31,680,481	\$31,680,481
32	2040	2041	\$615,135,204	\$1,631,544,778	\$16,315,448	\$8,157,724	\$8,157,724	\$32,630,896	\$32,630,896	\$32,630,896	\$32,630,896
33	2041	2042	\$615,135,204	\$1,680,491,121	\$16,804,911	\$8,402,456	\$8,402,456	\$33,609,822	\$33,609,822	\$33,609,822	\$33,609,822
34	2042	2043	\$615,135,204	\$1,730,905,854	\$17,309,059	\$8,654,529	\$8,654,529	\$34,618,117	\$34,618,117	\$34,618,117	\$34,618,117
35	2043	2044	\$615,135,204	\$1,782,833,030	\$17,828,330	\$8,914,165	\$8,914,165	\$35,656,661	\$35,656,661	\$35,656,661	\$35,656,661
36	2044	2045	\$615,135,204	\$1,836,318,021	\$18,363,180	\$9,181,590	\$9,181,590	\$36,726,360	\$36,726,360	\$36,726,360	\$36,726,360
37	2045	2046	\$615,135,204	\$1,891,407,562	\$18,914,076	\$9,457,038	\$9,457,038	\$37,828,151	\$37,828,151	\$37,828,151	\$37,828,151
Total			\$21,009,037,275	\$41,259,319,139	\$412,593,191	\$206,296,596	\$206,296,596	\$825,186,383	\$825,186,383	\$825,186,383	\$825,186,383

Schedule 8: Project Cost Estimate Details for Public Improvements in the TIF Zone

Assumptions:

Project costs are from Engineer's Preliminary Opinion of Probable Construction Costs for The Gates of Prosper, Kimley-Horn and Associates, Nov. 16, 2006.

Cost and timing estimates may require adjustment.

Financing costs and administrative costs for the TIF program are not included in this schedule.

(a)	(b)	(c)	(d) Phase			(g)
			1	2	3	
Improvement						Total
Basic infrastructure						
	Roads					
		Railroad bridge	\$0	\$1,120,000	\$0	\$1,120,000
		Paving, grading and drainage				
		On-site	\$3,727,650	\$4,655,000	\$2,030,000	\$10,412,650
		Off-site	\$0	\$1,465,000	\$4,415,800	\$5,880,800
		Landscaping				
		On-site	\$1,025,640	\$1,787,520	\$779,520	\$3,592,680
		Off-site	\$0	\$562,560	\$1,495,680	\$2,058,240
		Street illumination	\$457,520	\$685,440	\$663,600	\$1,806,560
		Signals	\$955,000	\$1,895,000	\$465,000	\$3,315,000
		Subtotal	\$6,165,810	\$12,170,520	\$9,849,600	\$28,185,930
	Drainage and park development					
		Major drainage	\$2,236,200	\$3,540,500	\$1,828,500	\$7,605,200
		Detention	\$0	\$4,435,200	\$2,950,200	\$7,385,400
		Subtotal	\$2,236,200	\$7,975,700	\$4,778,700	\$14,990,600
	Utilities					
		Water				
		On-site roads	\$1,455,900	\$1,189,000	\$406,000	\$3,050,900
		Off-site roads	\$0	\$600,650	\$278,000	\$878,650
		Off-site water	\$297,250	\$297,250	\$408,500	\$1,003,000
		20" water line east of First St. elevated storage tank		by other source by other source		\$0 \$0
		Sanitary sewer				
		On-site roads	\$229,700	\$362,100	\$119,000	\$710,800
		Off-site roads	\$0	\$0	\$51,200	\$51,200
		Off-site sanitary sewer	\$250,000	\$105,000	\$0	\$355,000
		Temporary lift station and force main	\$369,000	\$0	\$0	\$369,000
		Lift station and force main	\$1,126,000	\$0	\$0	\$1,126,000
		Subtotal	\$3,727,850	\$2,554,000	\$1,262,700	\$7,544,550
	Miscellaneous studies					
		TIA	\$60,000	\$0	\$0	\$60,000
		Master drainage/detention plan	\$130,000	\$0	\$0	\$130,000
		Master utility plan	\$130,000	\$0	\$0	\$130,000
		General coordination/soft costs	\$300,000	\$250,000	\$250,000	\$800,000
		Subtotal	\$620,000	\$250,000	\$250,000	\$1,120,000
	Utility relocation					
		US 380	\$2,173,500	\$0	\$0	\$2,173,500
		Business 289	\$0	\$0	\$402,500	\$402,500
		First Street	\$0	\$0	\$1,127,000	\$1,127,000
		Subtotal	\$2,173,500	\$0	\$1,529,500	\$3,703,000
		Basic infrastructure total	\$14,923,360	\$22,950,220	\$17,670,500	\$55,544,080
	Regional improvement: Preston Road					
		380 interchange	\$2,700,000	\$0	\$0	\$2,700,000
		Ramp improvements	\$500,000	\$0	\$0	\$500,000
		Preston Road improvements	\$4,770,000	\$0	\$0	\$4,770,000
		Subtotal	\$7,970,000	\$0	\$0	\$7,970,000
		TIF project cost principal total	\$22,893,360	\$22,950,220	\$17,670,500	\$63,514,080

Schedule 9: TIF Project Cost Estimate Summary

Assumptions:

Project costs are from Engineer's Preliminary Opinion of Probable Construction Costs for The Gates of Prosper, Kimley-Horn and Associates, Nov. 16, 2006. Details of cost estimates for capital improvements are presented in a separate schedule.

Cost and timing estimates may require adjustment.

Issuance and interest expenses for securities and TIF program administrative costs are imported from the debt service schedule.

Interest expense for securities may be significantly reduced if securities are defeased before maturity.

In addition to the TIF project costs in this schedule, Kimley-Horn identified nonproject costs of \$20,908,600 for other infrastructure enhancements and amenities. These nonproject costs will not be reimbursed or advanced by the TIF fund. Total nonproject costs will approximate \$650 million to purchase and construct real and business personal property on the site.

(a)	(b) (c) (d) (e) (f)					(g)
	Capital Improvements Expenses by May,					
	2008	2009	2010	2011	2012	
Basic infrastructure						
Phase I	\$2,000,000	\$10,000,000	\$5,608,360	\$0	\$0	\$17,608,360
Phase II	\$0	\$1,000,000	\$6,500,000	\$7,500,000	\$6,054,220	\$21,054,220
Phase III	\$0	\$0	\$2,500,000	\$5,500,000	\$8,881,500	\$16,881,500
Subtotal	\$2,000,000	\$11,000,000	\$14,608,360	\$13,000,000	\$14,935,720	\$55,544,080
Preston Road	\$905,252	\$4,526,259	\$2,538,489	\$0	\$0	\$7,970,000
Total capital improvements principal	\$2,905,252	\$15,526,259	\$17,146,849	\$13,000,000	\$14,935,720	\$63,514,080
Issuance cost of securities						\$5,757,452
Interest expense for securities						\$119,248,367
TIF program administrative costs						\$9,200,000
Total project costs						\$197,719,899

Schedule 11:
Forecast of Net New Town Taxes Retained from the TIF Zone After Payments to the TIF Fund

Forecast components and underlying assumptions are documented in a other schedules by Stein Planning, LLC.
Municipal expenses for delivery of services to the site and capital improvements other than TIF project costs have not been netted from retained taxes.
(1) Allowance recognizes sales captured from Prosper locations outside the TIRZ. Rate may be lower in initial years, higher as alternative retail locations develop.
(2) Tax retained for other Town funds means tax for the Town general fund and the Prosper EDC fund for economic development.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
TIRZ Year	Appraisals on Jan. 1, or Sales in Calendar	Town Receives Tax in Early	Total Real and Business Personal Property Tax	Total Sales Tax	Total Sales Tax Net of 5% Allowance for Sales Cannibalization (1)	Less Town and EDC Payments to TIF Fund	Refund to Town and EDC of Excess Cash in TIF Fund (If Bonds Retired)	Net New Tax Retained for Other Town Funds (2)	Cumulative Net New Tax Retained for Other Town Funds (2)	2009 Present Value to Town of Cumulative Net New Taxes Retained through Year @ 5.00% Annual Discounts
Base	2008	2009	\$1,170							
1	2009	2010	\$1,188	\$0	\$0	\$14	\$0	\$1,174	\$1,174	\$1,118
2	2010	2011	\$74,400	\$1,420,401	\$1,349,381	\$651,602	\$0	\$772,180	\$773,354	\$701,508
3	2011	2012	\$1,182,723	\$6,253,108	\$5,940,453	\$3,401,312	\$0	\$3,721,863	\$4,495,217	\$3,916,593
4	2012	2013	\$2,465,078	\$10,658,740	\$10,125,803	\$6,077,198	\$0	\$6,513,683	\$11,008,900	\$9,275,416
5	2013	2014	\$3,307,255	\$13,277,428	\$12,613,556	\$7,737,571	\$0	\$8,183,241	\$19,192,141	\$15,687,200
6	2014	2015	\$3,434,410	\$14,300,095	\$13,585,090	\$8,245,267	\$0	\$8,774,234	\$27,966,374	\$22,234,668
7	2015	2016	\$4,049,297	\$15,584,697	\$14,805,463	\$6,875,875	\$0	\$11,978,885	\$39,945,259	\$30,747,838
8	2016	2017	\$4,113,358	\$16,052,238	\$15,249,626	\$7,041,560	\$0	\$12,321,424	\$52,266,683	\$39,087,463
9	2017	2018	\$4,178,447	\$16,533,806	\$15,707,115	\$7,211,608	\$0	\$12,673,955	\$64,940,638	\$47,257,207
10	2018	2019	\$4,244,580	\$17,029,820	\$16,178,329	\$7,386,138	\$0	\$13,036,771	\$77,977,410	\$55,260,654
11	2019	2020	\$4,311,774	\$17,540,714	\$16,663,679	\$7,565,276	\$0	\$13,410,177	\$91,387,587	\$63,101,307
12	2020	2021	\$4,380,047	\$18,066,936	\$17,163,589	\$7,749,151	\$0	\$13,794,485	\$105,182,072	\$70,782,592
13	2021	2022	\$4,449,415	\$18,608,944	\$17,678,497	\$7,937,896	\$0	\$14,190,016	\$119,372,088	\$78,307,860
14	2022	2023	\$4,519,898	\$19,167,212	\$18,208,851	\$8,131,647	\$0	\$14,597,103	\$133,969,190	\$85,680,389
15	2023	2024	\$4,591,512	\$19,742,228	\$18,755,117	\$8,330,544	\$0	\$15,016,085	\$148,985,276	\$92,903,383
16	2024	2025	\$4,664,277	\$20,334,495	\$19,317,771	\$8,534,732	\$0	\$15,447,316	\$164,432,592	\$99,979,976
17	2025	2026	\$4,738,212	\$20,944,530	\$19,897,304	\$6,649,906	\$0	\$17,985,609	\$182,418,201	\$107,827,038
18	2026	2027	\$4,813,335	\$21,572,866	\$20,494,223	\$6,802,292	\$0	\$18,505,265	\$200,923,467	\$115,516,358
19	2027	2028	\$4,889,665	\$22,220,052	\$21,109,049	\$6,958,542	\$0	\$19,040,173	\$219,963,639	\$123,051,201
20	2028	2029	\$4,967,223	\$22,886,654	\$21,742,321	\$7,118,762	\$0	\$19,590,782	\$239,554,421	\$130,434,761
21	2029	2030	\$5,046,029	\$23,573,253	\$22,394,591	\$7,283,060	\$0	\$20,157,559	\$259,711,981	\$137,670,163
22	2030	2031	\$5,126,103	\$24,280,451	\$23,066,428	\$7,451,548	\$0	\$20,740,983	\$280,452,964	\$144,760,465
23	2031	2032	\$5,207,466	\$25,008,864	\$23,758,421	\$7,624,340	\$0	\$21,341,547	\$301,794,511	\$151,708,660
24	2032	2033	\$5,290,138	\$25,759,130	\$24,471,174	\$7,801,554	\$0	\$21,959,758	\$323,754,269	\$158,517,677
25	2033	2034	\$5,374,142	\$26,531,904	\$25,205,309	\$7,983,311	\$0	\$22,596,140	\$346,350,409	\$165,190,379
26	2034	2035	\$5,459,499	\$27,327,861	\$25,961,468	\$0	\$9,332,846	\$40,753,813	\$387,104,222	\$176,652,012
27	2035	2036	\$5,546,231	\$28,147,697	\$26,740,312	\$0	\$0	\$32,286,543	\$419,390,765	\$185,299,908
28	2036	2037	\$5,634,361	\$28,992,128	\$27,542,522	\$0	\$0	\$33,176,883	\$452,567,648	\$193,763,120
29	2037	2038	\$5,723,911	\$29,861,892	\$28,368,797	\$0	\$0	\$34,092,709	\$486,660,357	\$202,045,818
30	2038	2039	\$5,814,906	\$30,757,749	\$29,219,861	\$0	\$0	\$35,034,767	\$521,695,124	\$210,152,073
31	2039	2040	\$5,907,368	\$31,680,481	\$30,096,457	\$0	\$0	\$36,003,825	\$557,698,949	\$218,085,857
32	2040	2041	\$6,001,322	\$32,630,896	\$30,999,351	\$0	\$0	\$37,000,673	\$594,699,622	\$225,851,046
33	2041	2042	\$6,096,792	\$33,609,822	\$31,929,331	\$0	\$0	\$38,026,123	\$632,725,745	\$233,451,424
34	2042	2043	\$6,193,803	\$34,618,117	\$32,887,211	\$0	\$0	\$39,081,014	\$671,806,760	\$240,890,683
35	2043	2044	\$6,292,381	\$35,656,661	\$33,873,828	\$0	\$0	\$40,166,208	\$711,972,968	\$248,172,426
36	2044	2045	\$6,392,550	\$36,726,360	\$34,890,042	\$0	\$0	\$41,282,593	\$753,255,561	\$255,300,172
37	2045	2046	\$6,494,338	\$37,828,151	\$35,936,744	\$0	\$0	\$42,431,082	\$795,686,642	\$262,277,354
Totals, 37 years			\$170,977,439	\$825,186,383	\$783,927,064	\$168,550,706	\$9,332,846	\$795,686,642		

Schedule 12:

Forecast of Net New County Tax Retained from the TIF Zone After Payments to the TIF Fund

Forecast components and underlying assumptions are documented in a other schedules by Stein Planning, LLC.
County expenses for delivery of services to the site and capital improvements other than TIF project costs have not been netted from

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
TIRZ Year	Appraisals on Jan. 1, or Sales in Calendar	County Receives Tax in Early	Total Real and Business Personal Property Tax	Less County Payments to TIF Fund	Refund to County of Excess Cash in TIF Fund at End (If Bonds Retired)	Net New Tax Retained for County General Fund	Cumulative Net New Tax Retained for County General Fund
Base	2008	2009	\$551				
1	2009	2010	\$560	\$7	\$0	\$553	\$553
2	2010	2011	\$35,054	\$27,602	\$0	\$7,452	\$8,005
3	2011	2012	\$557,245	\$372,513	\$0	\$184,732	\$192,736
4	2012	2013	\$1,161,431	\$766,649	\$0	\$394,782	\$587,518
5	2013	2014	\$1,558,226	\$1,033,827	\$0	\$524,399	\$1,111,917
6	2014	2015	\$1,618,136	\$1,071,864	\$0	\$546,271	\$1,658,189
7	2015	2016	\$1,907,842	\$1,275,398	\$0	\$632,443	\$2,290,632
8	2016	2017	\$1,938,025	\$1,294,536	\$0	\$643,489	\$2,934,121
9	2017	2018	\$1,968,691	\$1,313,961	\$0	\$654,731	\$3,588,851
10	2018	2019	\$1,999,850	\$1,333,677	\$0	\$666,174	\$4,255,025
11	2019	2020	\$2,031,509	\$1,353,688	\$0	\$677,821	\$4,932,846
12	2020	2021	\$2,063,676	\$1,374,000	\$0	\$689,676	\$5,622,521
13	2021	2022	\$2,096,359	\$1,394,617	\$0	\$701,742	\$6,324,263
14	2022	2023	\$2,129,567	\$1,415,543	\$0	\$714,024	\$7,038,288
15	2023	2024	\$2,163,309	\$1,436,783	\$0	\$726,526	\$7,764,814
16	2024	2025	\$2,197,592	\$1,458,341	\$0	\$739,251	\$8,504,065
17	2025	2026	\$2,232,427	\$1,480,223	\$0	\$752,204	\$9,256,269
18	2026	2027	\$2,267,821	\$1,502,433	\$0	\$765,388	\$10,021,657
19	2027	2028	\$2,303,785	\$1,524,976	\$0	\$778,809	\$10,800,466
20	2028	2029	\$2,340,326	\$1,547,857	\$0	\$792,469	\$11,592,935
21	2029	2030	\$2,377,456	\$1,571,082	\$0	\$806,375	\$12,399,310
22	2030	2031	\$2,415,183	\$1,594,654	\$0	\$820,529	\$13,219,839
23	2031	2032	\$2,453,517	\$1,618,581	\$0	\$834,937	\$14,054,775
24	2032	2033	\$2,492,469	\$1,642,866	\$0	\$849,603	\$14,904,378
25	2033	2034	\$2,532,048	\$1,667,516	\$0	\$864,532	\$15,768,910
26	2034	2035	\$2,572,264	\$0	\$1,720,558	\$4,292,822	\$20,061,732
27	2035	2036	\$2,613,128	\$0	\$0	\$2,613,128	\$22,674,860
28	2036	2037	\$2,654,651	\$0	\$0	\$2,654,651	\$25,329,511
29	2037	2038	\$2,696,843	\$0	\$0	\$2,696,843	\$28,026,354
30	2038	2039	\$2,739,715	\$0	\$0	\$2,739,715	\$30,766,069
31	2039	2040	\$2,783,279	\$0	\$0	\$2,783,279	\$33,549,349
32	2040	2041	\$2,827,546	\$0	\$0	\$2,827,546	\$36,376,895
33	2041	2042	\$2,872,527	\$0	\$0	\$2,872,527	\$39,249,422
34	2042	2043	\$2,918,234	\$0	\$0	\$2,918,234	\$42,167,656
35	2043	2044	\$2,964,679	\$0	\$0	\$2,964,679	\$45,132,335
36	2044	2045	\$3,011,875	\$0	\$0	\$3,011,875	\$48,144,210
37	2045	2046	\$3,059,832	\$0	\$0	\$3,059,832	\$51,204,042
Totals, 37 years			\$80,556,678	\$31,073,194	\$1,720,558	\$51,204,042	

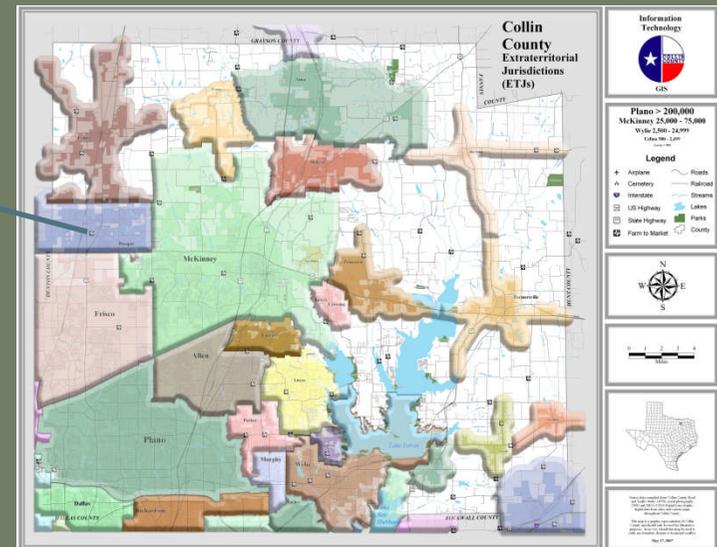
COLLIN COUNTY
BLUE STAR
TOWN OF PROSPER

TAX INCREMENT
REINVESTMENT
ZONE
PLAN
PRESENTATION



COLLIN COUNTY COMMISSIONERS COURT WORKSHOP

SEPTEMBER 16, 2008



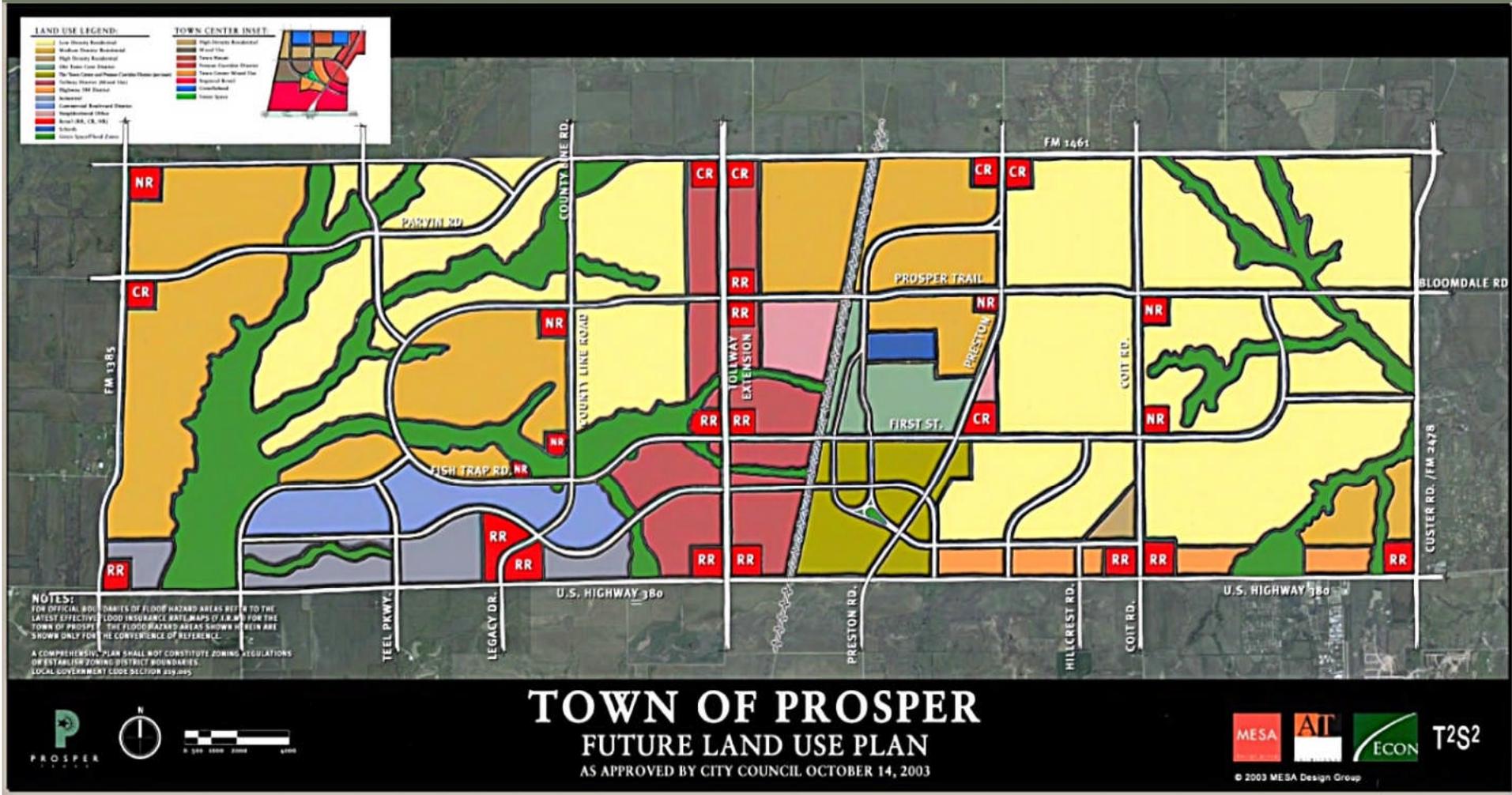
Where is Prosper?

PROSPER FAST FACTS

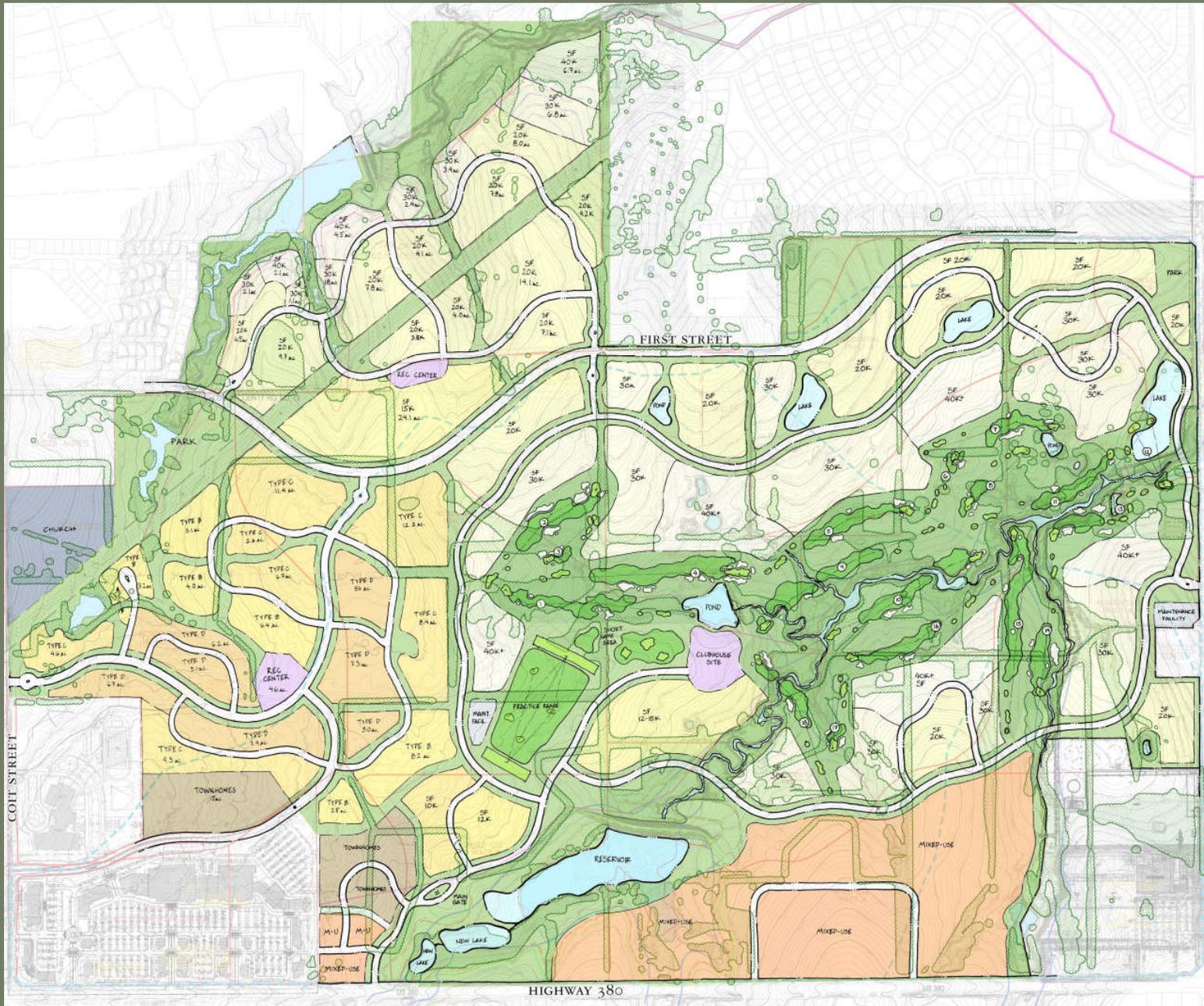
- **The Town of Prosper is approximately 27 square miles.**
- **The Town is 3 miles x 9 miles (Hwy 380 frontage).**
- **Current population estimated to be 6,500.**

PROSPER MOVING FORWARD THROUGH PARTNERSHIPS

- **Prosper Trail widening to 4 lane divided - Preston Rd. to the Tollway – Collin County Bond Program**
- **First St. widening to 4 lane divided – Preston Rd. to Coit – Collin County Bond Program**
- **Coit widening to 4 lane divided – First St. to Hwy 280 – Collin County Bond Program**
- **Community Park being developed in cooperation with PISD - PISD**
- **Community Park and Folsom Park – Collin County Bond Program**
- **North Dallas Tollway Extension, Preston Rd. expansion, Hwy 380 and the next Miracle Mile! – Collin County, NTTA, TxDot**



Prosper is a Master Planned Community



LANDPLAN – BEARBROOK – HWY 380 AT CUSTER



FOREST CITY

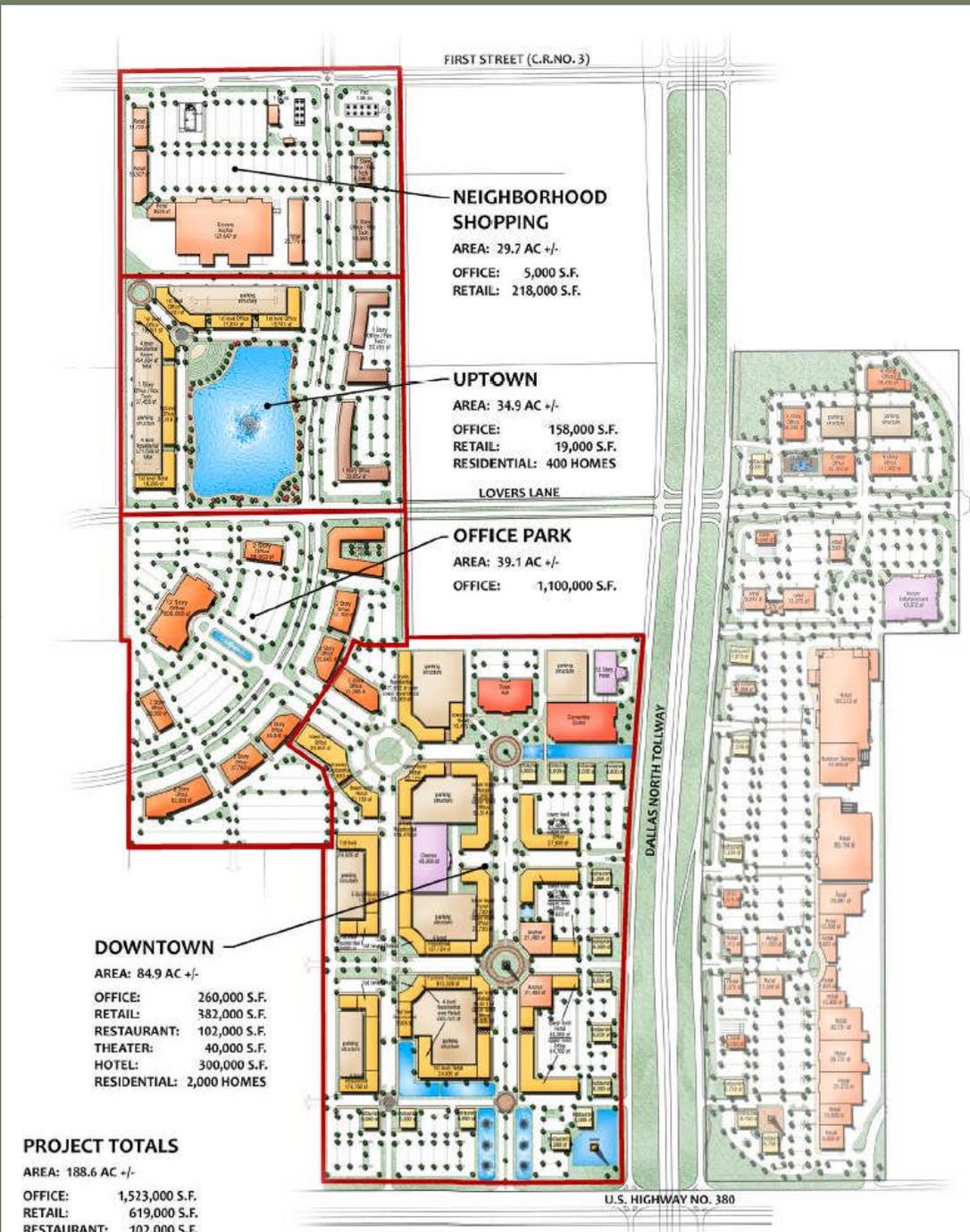
PROSPER RANCH

HWY 380 AT 423

MOORELAND COMPANIES

PROSPER WEST

HWY 380 AT THE NORTH DALLAS TOLLWAY





Prosper West

Prosper West Conceptual

**CURRENT ESTIMATED POPULATION WITHIN A 7-MILE
RADIUS OF PROSPER**

134,793*

**PROJECTED ESTIMATED POPULATION WITHIN A
7-MILE RADIUS OF PROSPER BY 2012**

174,490*

*Source – Residential Strategies – November 2007

RESIDENTIAL BUILDING PERMIT ACTIVITY

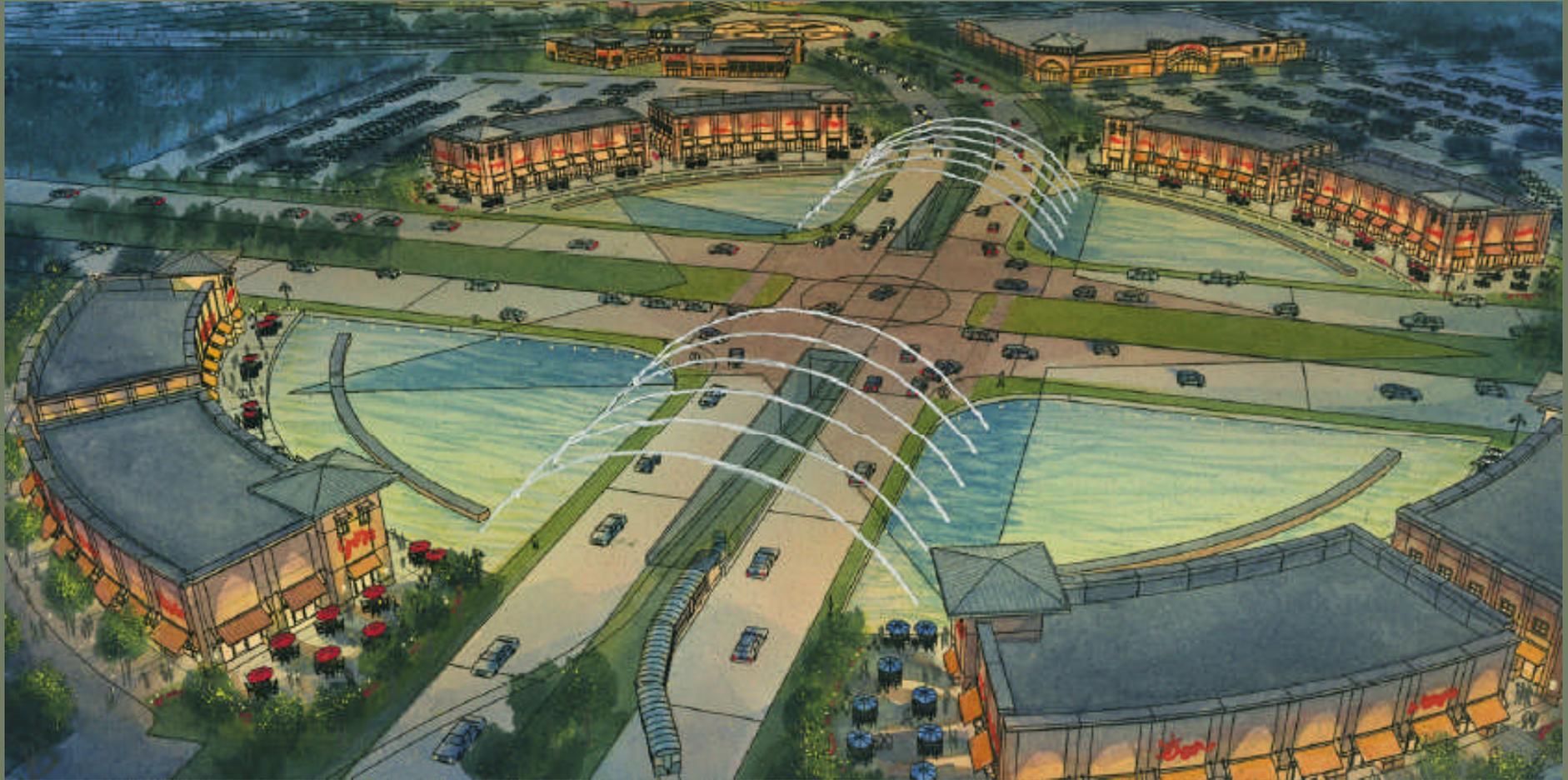
2003	178
2004	236
2005	311
2006	336
2007	287
2008	280

RESIDENTIAL STATISTICS

AVG. NEW HOME CONST. (East of the North Dallas Pkwy.)

2003	\$263,892
2004	\$306,223
2005	\$343,594
2006	\$392,162
2007	\$394,594
2008	\$424,323

Current new home construction average square feet – **5,070**



BLUE STAR – GATES OF PROSPER

BLUE STAR – GATES OF PROSPER
PROJECT DETAILS

TOTAL COMMERCIAL SQUARE FEET - 3,171,654

Retail	-	2,407,955
Restaurant	-	188,401
Office	-	514,000
Commercial	-	60,898

TOTAL TAXABLE VALUE

\$609,808,510

(Present Day Value)



BLUE STAR – GATES OF PROSPER – PRESTON RD. AT HWY 380

GATES of PROSPER TIRZ PROGRAM SUMMARY

Project taxable value

	Taxable appraised value in 2008	\$225,025
--	---------------------------------	-----------

Forecast taxable appraised value of project in 2007 dollars:

	Real property	\$506,155,060
	Business personal property	\$103,653,450
		Total
		\$609,808,510

Forecast taxable appraised value of project upon completion, Jan. 2015:

	Real property	\$650,938,516
	Business personal property	\$127,772,411
		Total
		\$778,710,927

Forecast of direct property tax generated by project through tax year 2045 (37 years)

	Town property tax	\$166,520,438
	County property tax	\$80,556,678
		Total
		\$247,077,116

Total project costs paid or reimbursed by TIF fund

	First Street	\$4,913,800
	Lovers Lane (including BNSF overpass)	\$8,501,350
	Craig Street	\$725,000
	Preston Road	\$7,970,000
		All other public improvement principal costs to be paid or reimbursed
		\$41,403,930
		Total public improvements principal costs to be paid or reimbursed
		\$63,514,080
		Financing and administrative costs
		\$134,205,819
		Total
		\$197,719,899



BLUE STAR – GATES OF PROSPER

GATES of PROSPER

At Requested 80% Contribution Level

County net expense due to TIF fund

County property tax paid to TIF fund	\$31,073,194	forecast over 25 years; excludes refund at end
Less Savings for:		
County road improvement principal expenses paid by TIF fund	\$7,070,075	= 50% County's share of First Street, Lovers Lane and Craig Street
Preston Road improvements paid by TIF fund	\$7,970,000	TXDOT redirects spending to another Collin County project
Park development paid by TIF fund	\$500,000	= County share of park development expense
<u>County thoroughfare and park financing expenses paid by TIF fund</u>	<u>\$14,899,113</u>	Financing expenses paid by TIF fund for 50% County share of First, Lovers, Craig and park
Net County expense due to TIF	\$634,007	

Relative Prosper, Prosper EDC and County investments in TIF fund

		Forecast Payments to TIF Fund and County Road Expenses for TIF Fund	Amount as % of the Total Tax Increment Receipts
Prosper commits to TIF fund:	80% of real property tax increments for 25 years	\$65,951,269	33.0%
	50% to 20% rate of general sales tax	\$29,343,552	14.7%
	Town total:	\$95,294,821	47.7%
Prosper EDC commits to the TIF fund	67% of 4A tax sales tax for 25 years	\$73,255,885	36.7%
Collin County commits to TIF fund:	80% of real property tax increments for 25 years	\$31,073,194	15.6%
	Less expenses saved paid by TIF fund	\$30,439,188	15.2%
	Net County expense due to TIF	\$634,007	0.3%
	Forecast of combined payments to TIF fund:	\$199,623,900	100.0%

GATES of PROSPER

At 50% Contribution Level

County net expense due to TIF fund

County property tax paid to TIF fund	\$19,420,746	forecast over 25 years; excludes refund at end
Less Savings for:		
County road improvement principal expenses paid by TIF fund	\$7,070,075	= 50% County share of First Street, Lovers Lane and Craig Street
Preston Road improvements paid by TIF fund	\$7,970,000	TXDOT redirects spending to another Collin County project
Park development paid by TIF fund	\$500,000	= County share of park development expense
County thoroughfare and park financing expenses paid by TIF fund	\$14,899,113	Financing expenses paid by TIF fund for 50% County share of First, Lovers, Craig and park
Net County expense (or if negative, net saved) due to TIF	(\$11,018,441)	

Relative Prosper, Prosper EDC and County investments in TIF fund

		Forecast Payments to TIF Fund and County Road Expenses for TIF Fund	Amount as % of the Total Tax Increment Receipts
Prosper commits to TIF fund:	50% of real property tax increments for 25 years	\$41,219,543	21.4%
	80% to 20% rate of general sales tax	\$58,892,553	30.5%
	Town total:	\$100,112,096	51.9%
Prosper EDC commits to the TIF fund	67% of 4A tax sales tax for 25 years	\$73,255,885	38.0%
Collin County commits to TIF fund:	50% of real property tax increments for 25 years	\$19,420,746	10.1%
	Less expenses saved paid by TIF fund	\$30,439,188	15.8%
	Net County expense (or net saved) due to TIF	(\$11,018,441)	-5.7%
	Forecast of combined payments to TIF fund:	\$192,788,727	100.0%

COUNTY PARTICIPATION RATE COMPARISON

COUNTY INTEREST PROJECT TOTALS

2008 Taxable Value = \$225,025

- Current Property Tax Generated = \$551

TIRZ Forecasted Appraised Value in 2015 = \$778,710,927

COUNTY INTEREST FORECAST THROUGH 2045

80% PARTICIPATION

Total Property Tax = \$80,556,678

Less:

Payments to TIF = \$31,073,194

Net County Taxes = \$51,204,042

50% PARTICIPATION

Total Property Tax = \$80,556,678

Less:

Payments to TIF = \$19,420,746

Net County Taxes = \$61,795,255

DIFFERENCE FROM 80% to 50%

\$10,591,213



BLUE STAR – GATES OF PROSPER