



REINVESTMENT ZONE NO. 4,  
CITY OF PLANO  
PRELIMINARY PROJECT AND FINANCE PLAN  
UPDATED APRIL 2, 2020

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## SECTION 1: INTRODUCTION

### 1.1 Authority and Purpose

The City of Plano, Texas, a Texas home-rule municipality (the “City”) has the authority under Chapter 311, Texas Tax Code, Tax Increment Financing Act, as amended (the “Act”) to designate a contiguous or noncontiguous geographic area within the corporate limits or extraterritorial jurisdiction (“ETJ”) of the City as a tax increment reinvestment zone to promote development or redevelopment of the area because the governing body of the City (the “City Council”) has determined that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the Zone is feasible, and that creation of the zone is in the best interest of the City and the property in the zone. The purpose of the zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

### 1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds twenty five percent (25%) of the total appraised value of taxable real property in the City and in industrial districts created by the City.

### 1.3 Proposed Zone

The City Council intends to create a tax increment reinvestment zone to be known as “*Reinvestment Zone No. 4, City of Plano*” (the “Zone”) that includes approximately 303.89861 acres of land as described by the legal description on **Exhibit A** and depicted on **Exhibit B** (the “Property”). A portion of the Property to be further defined in the Final Plan is owned by Collin Creek Development, LLC (the “Collin Creek Property”). The Property is currently zoned Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office. The Property suffers from obsolete platting, deterioration of structures or site improvements, and other factors, and due to its size, location, and physical characteristics, development will not occur solely through private investment in the foreseeable future. Portions of the Property substantially impairs and arrests the sound growth of the City because it is predominately unproductive or underdeveloped due to factors such as the aging of public infrastructure, and portions of the Property are open and undeveloped due to factors such as the lack of public

infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. If the public improvements, and other projects are financed as contemplated by this Preliminary Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, Collin County, Texas (the “County”), a quality Urban Mixed-Use & Planned Development.

#### **1.4 Preliminary Plan and Hearing**

Before the City Council adopts the ordinance designating the Zone, the City Council must prepare a preliminary reinvestment zone financing plan in accordance with the Act and hold a public hearing on the creation of the proposed Zone and its benefits to the City and to the Property, at which public hearing interested persons are given the opportunity to speak for and against the creation of the proposed Zone, the boundaries of the proposed Zone and the concept of tax increment financing, and at which hearing the owners of the Property will be given a reasonable opportunity to protest the inclusion of their Property in the proposed Zone. The requirement of the Act for a preliminary reinvestment zone financing plan is satisfied by this Preliminary Plan dated January 13, 2020 (the “Preliminary Plan”), the purpose of which is to describe, in general terms, the public improvements that will be undertaken and financed by the Zone. A description of how such public improvements and projects will be undertaken and financed will be determined by the Final Plan and by the TIRZ Agreement (both hereinafter defined), which require approval by the Board (hereinafter defined) and by the City Council.

#### **1.5 Creation of the Zone**

Upon the closing of the above referenced public hearing, the City Council may adopt Ordinance No. 2020-1-10 (the “TIRZ Creation Ordinance”) in accordance with the Act creating the Zone if (1) upon findings by the City Council that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone is feasible, and (3) that public improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the ordinance creating the Zone will appoint a Board of Directors for the Zone (the “Board”).

#### **1.6 Board Recommendations**

After the creation of the Zone, the Board will review the Preliminary Plan and approve and recommend to the City Council (1) a “*Reinvestment Zone No. 4, City of Plano, Final Project and Finance Plan*” (the “Final Plan”); (2) an agreement between Collin Creek Development LLC, LLC (the “Developer”), the Board, and the City (the “TIRZ Agreement”) pursuant to which the City will contribute a portion of its ad valorem tax increment attributable to new development in the Zone

(the “Tax Increment”) into a tax increment fund created by the City and segregated from all other funds of the City (the “TIRZ Fund”) to pay, in accordance with the Final Plan, the costs of public improvements and other projects benefiting the Zone; and (3) an agreement between the City and the County, pursuant to which the County will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the “County Tax Increment”) into the TIRZ Fund to pay, in accordance with the Final Plan, the costs of public improvements and other projects benefiting the Zone (the “County Participation Agreement”).

### **1.7 Council Action**

The City Council will take into consideration the recommendations of the Board and will consider approval of the Final Plan, TIRZ Agreement, and County Participation Agreement. If the TIRZ Agreement is approved, the City Council will authorize and direct its execution. If the County Participation Agreement is approved, the City Council will authorize and direct its execution when the agreement has been approved by the County.

## **SECTION 2: DESCRIPTION AND MAPS**

### **2.1 Existing Uses and Conditions**

The Property is currently located within the corporate limits of the City and is zoned as Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office. The Property is being redeveloped because obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality or county. Development will require extensive public infrastructure that: (1) the City cannot provide, and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the proposed Zone is shown on **Exhibit B**.

### **2.2 Proposed Uses**

The proposed use of the Property is currently Corridor Commercial, Urban Mixed-Use, Multi-Family Residence-2, and Retail/General Office, pursuant to a certain Zoning Ordinance approved by the City Council via Ordinance No. 2019-4-13 and Development Agreement entered into between the City and the Developer (the “Development Agreement”), approved on July 22, 2019 and Zoning Ordinance approved dated July 22, 2019.

### **SECTION 3: PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS**

The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure.

### **SECTION 4: RELOCATION OF DISPLACED PERSONS**

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

### **SECTION 5: ESTIMATED NON-PROJECT COSTS**

Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The list of non-project costs is shown on **Exhibit C**. The total non-project costs are estimated to be approximately \$662,616,000.

### **SECTION 6: PROPOSED PUBLIC IMPROVEMENTS**

#### **6.1 Categories of Public Improvements**

The proposed public improvements to be financed by the Zone include road improvements, off street parking facilities, water improvements, sewer improvements, land acquisition, storm drainage, park systems, economic development, and other miscellaneous and soft costs, as further described in **Exhibit D** (the "Public Improvements"). All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

#### **6.2 Locations of Public Improvements**

The estimated locations of the proposed Public Improvements are described in the Development Agreement. These locations may be revised, with the approval of the City, from time to time without amending the Final Plan.

## SECTION 7: ESTIMATED PROJECT COSTS

### 7.1 Project Costs

The total costs for projects in the Zone include the costs of the Public Improvements and the Administrative Costs (hereinafter defined), collectively the Project Costs (hereinafter defined), are estimated to be \$80,168,853, as shown on **Exhibit D**.

### 7.2 Estimated Costs of Public Improvements

The estimated costs of the Public Improvements (the "Public Improvement Costs") within the Zone are \$79,648,910, as shown on **Exhibit E**.

### 7.3 Estimated Administrative Costs

The estimated costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City that are directly related to the administration of the Zone. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid. The Administrative Costs are estimated to be \$10,000 per year beginning 2020 and escalating at two percent (2%) thereafter.

### 7.4 Estimated Timeline of Incurred Costs

The Administrative Costs will be incurred annually beginning at the time the Zone is created and through the duration of the Zone. It is estimated the Project Costs will be incurred during calendar years 2020-2022, as shown on **Exhibit E**.

## SECTION 8: ECONOMIC FEASIBILITY

### 8.1 Terms of Participation

The County is anticipated participate in the Zone for twenty years (20), at fifty percent (50%) of its Tax Increment. The County shall deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.087476 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The County tax rate is \$0.174951 per \$100 of assessed value; therefore, the contribution rate is fifty percent (50%). All County TIRZ revenue will be utilized to pay for Public Improvements (including roads, water, sewer, drainage etc.), in compliance with the **County PID Policy**.

The City will participate in the Zone for thirty-six years (36), at seventy five percent (75%) of its Tax Increment. The City shall deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The City tax rate is \$0.4482 per \$100 of assessed value; therefore, the contribution rate is seventy five percent (75%). After administrative expenses, seventy five percent (75%) of TIRZ revenue will first go towards reimbursing NCTCOG for the \$15 million loan at 2.4% interest. The remaining 25% (and after the NCTCOG loan is paid 100%), of City TIRZ revenue will fund other improvements or reimbursements as allowed under the Act.

## **8.2 Feasibility Study**

For purposes of this Preliminary Plan, economic feasibility has been evaluated over the term of the Zone, as shown on **Exhibit F** (the “Feasibility Study”). This evaluation focuses on only direct financial benefits (i.e. ad valorem tax revenues from the development of Public Improvements in the Zone). Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) and the base value will together generate approximately \$ 198,177,778 in total City real property tax revenue. The City, as a participant, will benefit from the new development and base value within the Zone and will retain approximately \$ 82,745,780 in net additional real property tax revenue. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs. Based on the Feasibility Study, during the term of the Zone, new development (which would not have occurred but for the Zone) and the base value will generate approximately \$ 77,356,984 in total County real property tax revenue. The County, as a participant, will benefit from the new development and base value within the Zone and will retain approximately \$ 62,587,014 in net additional real property tax revenue. The remaining additional revenue will be deposited in the TIRZ Fund to pay Project Costs.

The Feasibility Study shows a portion of the new real property tax revenue generated by the Zone will be retained by the City and County. The remainder of the new real property tax revenue generated within the Zone will be available to pay Project Costs, up to the maximum contribution which is estimated at \$134,734,000 (the “Maximum Contribution”) to be further defined in the Final Plan and TIRZ Agreement, until the term expires or is otherwise terminated. One hundred percent (100%) of all taxing revenues generated for taxing entities other than the City and County by the new development within the Zone will be retained by the respective taxing entities. Upon expiration or termination of the Zone, one hundred percent (100%) of all tax revenue generated within the Zone will be retained by the respective taxing entities. Based on the foregoing, the feasibility of the Zone has been demonstrated.



## SECTION 9: ESTIMATED BONDED INDEBTEDNESS

No bonded indebtedness issued by the City pursuant to the Act is contemplated.

## SECTION 10: APPRAISED VALUE

### 10.1 Current Appraised Value

The current total appraised value of taxable real property in the Zone is \$274,359,461, which represents the Tax Increment Base, (the "Tax Increment Base") of the Property and is determined by the Collin Central Appraisal District in accordance with Section 311.012(c) of the Act.

### 10.2 Estimated Captured Appraised Value

The amount of the Tax Increment for a year during the term of the Zone is the amount of property taxes levied and collected by the City and County for that year on the captured appraised value of the Property less the Tax Increment Base of the Property, (the "Captured Appraised Value"). The Tax Increment Base of the Property is the total taxable value of the Property for the year in which the Zone was designated, as described in **Section 10.1** above. It is estimated that upon expiration of the term of the Zone, the total Captured Appraised Value of taxable real property in the Zone will be \$1,422,591,788. The actual Captured Appraised Value, as certified by the Collin Central Appraisal District will, for each year, be used to calculate annual payment by the City and County into the TIRZ Fund pursuant to the Final Plan.

## SECTION 11: METHOD OF FINANCING

Pursuant to the Development Agreement shown on **Exhibit G**, the Developer has paid, and will in the future pay, those Project Costs attributable to a portion of the Public Improvements and will construct or cause to be constructed a portion of the Public Improvements within the Collin Creek Property. The Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.33615 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The 2019 City tax rate is \$0.4482 per \$100 of assessed value; therefore, the contribution rate is seventy five percent (75%). The Final Plan and County Participation Agreement shall obligate the County to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to \$0.087476 per \$100 of Captured Appraised Value in the Zone levied and collected that constitutes the Tax Increment for that year. The 2019 County tax rate is \$0.174951 per \$100 of assessed value; therefore, the contribution rate is fifty percent (50%). Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used as described above. All payments of Project Costs

shall be made solely from the TIRZ Fund and from no other funds of the City or County unless otherwise approved by the governing body, and the TIRZ Fund shall only be used to pay the Project Costs in accordance with the Final Plan and the TIRZ Agreement. The City may amend the Final Plan in compliance with the TIRZ Agreement, including but not limited to what is considered a Project Cost.

## **SECTION 12: DURATION OF THE ZONE, TERMINATION**

### **12.1 Duration**

The stated term of the Zone shall commence on the creation of the Zone, and shall continue for thirty six (36) years, until December 31, 2056, with the last payment being received by September 30, 2057, unless otherwise terminated in accordance with the TIRZ Creation Ordinance.

### **12.2 Termination**

The Zone will terminate prior to the expiration of its stated term if the Maximum Contribution of TIRZ revenues has been collected into the TIRZ Fund and has been distributed according to the Final Plan. If upon expiration of the stated term of the Zone, the Maximum Contribution of TIRZ revenues, has not been collected into the TIRZ Fund, the City or County shall have no obligation to pay the shortfall and the term shall not be extended. The provisions of this section shall be included in the TIRZ Agreement. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

## LIST OF EXHIBITS

<b>Exhibit A</b>	Legal Description
<b>Exhibit B</b>	Boundary Map
<b>Exhibit C</b>	List of Non-Project Costs
<b>Exhibit D</b>	List of Project Costs
<b>Exhibit E</b>	Estimated Timeline of Incurred Costs
<b>Exhibit F</b>	Feasibility Study
<b>Exhibit G</b>	Development Agreement

*[Remainder of page intentionally left blank.]*

## EXHIBIT A – LEGAL DESCRIPTION

A certain tract of land situated in the county of Collin, State of Texas, beginning at a point 60 feet east of the centerline of southbound North Central Expressway frontage road and 85 feet north of the centerline of westbound President George Bush Turnpike.

Thence west an approximate distance of 2,180 feet to a point at the intersection of the east side of Alma Drive, and 98 feet north of the centerline of westbound President George Bush Turnpike.

Thence north parallel to Alma Drive, an approximate distance of 181 feet to a point.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 479 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 3,998 feet to a point at the northeast intersection of Alma Drive and Collin Creek Mall.

Thence north along a curve and parallel to Alma Drive, an approximate distance of 506 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 451 feet to a point at the northeast intersection of Alma Drive and W 15<sup>th</sup> St.

Thence north parallel to Alma Drive, an approximate distance of 243 feet to a point.

Thence west, an approximate distance of 11 feet to a point.

Thence north parallel to Alma Drive, an approximate distance of 398 feet to a point at the northeast intersection of Alma Drive and W 16<sup>th</sup> St.

Thence east parallel to the north side of W 16<sup>th</sup> St, an approximate distance of 1,782 feet to a point.

Thence northeast, an approximate distance of 59 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 603 feet to the north side of W 16<sup>th</sup> St.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 756 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 1,105 feet to a point.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 2,068 feet to a point at the north side of W Plano Parkway.

Thence south parallel to southbound North Central Expressway frontage road, an approximate distance of 691 feet to a point.

Thence south along a curve and parallel to southbound North Central Expressway frontage road, an approximate distance of 427 feet to a point.

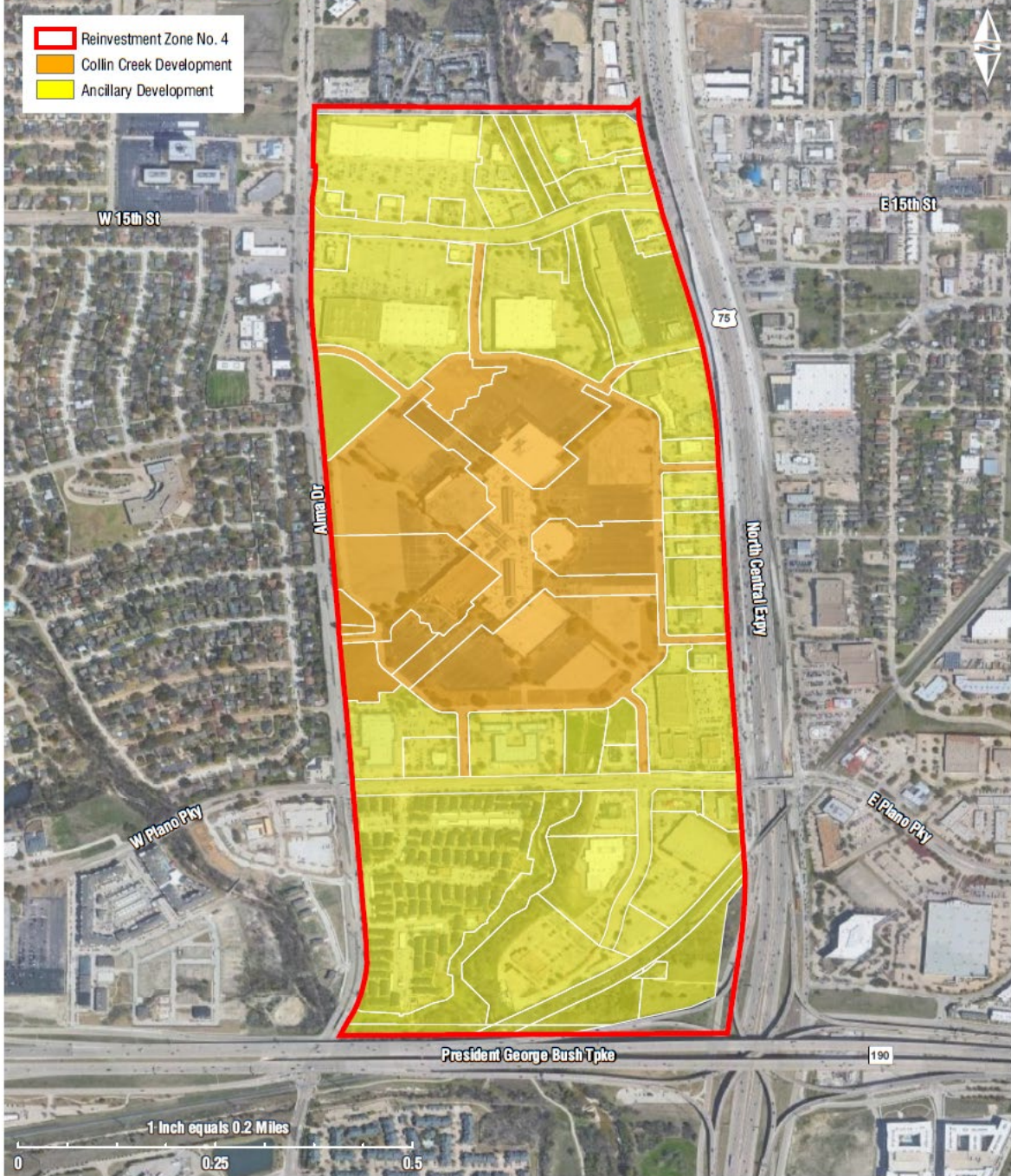
Thence south an approximate distance of 657 feet to the point of beginning to close.

Parcels within the Zone	
Property ID	Legal Description
352861	REGIONAL MALL ADDITION (CPL), LOT TRACT 11
352905	REGIONAL MALL ADDITION (CPL), BLK A, LOT 7
535219	REGIONAL MALL ADDITION (CPL), BLK A, LOT 1
1500496	REGIONAL MALL ADDITION (CPL), BLK A, LOT 2
1500502	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3A
1500511	REGIONAL MALL ADDITION (CPL), BLK A, LOT 5
1520786	REGIONAL MALL ADDITION (CPL), BLK A, LOT 3B
2068126	REGIONAL MALL ADDITION (CPL), LOT 12
352790	REGIONAL MALL ADDITION (CPL), LOT TRACT 4
352889	REGIONAL MALL ADDITION (CPL), BLK A, LOT 4
352898	REGIONAL MALL ADDITION (CPL), BLK A, LOT 6
357009	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 12, 1.65 ACRES
372787	ABS A0938 JAMES G VANCE SURVEY, TRACT 3, 2.2637 ACRES
372947	ABS A0938 JAMES G VANCE SURVEY, TRACT 22, 1.15 ACRES; (0.0949 MILES)
1275159	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1A
1503144	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 2R
1765058	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 2
1876090	COLLIN CREEK VILLAGE ADDITION (CPL), BLK IV, LOT 1
1930441	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 1
1960339	COLLIN CREEK PHASE II (CPL), BLK B, LOT 3R
1964896	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 43, .302 ACRES
1965626	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 2R; REPLAT
1966547	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 4
1967039	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 3
1988833	PACE ADDITION (CPL), BLK 1, LOT 1R
1994899	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 1R
1994900	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 2R
1994901	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 3R
1994902	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 4R
1996446	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 3R
1998659	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 1R
1998660	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 2
2009650	CREEKWALK VILLAGE (CPL), BLK A, LOT 2
2009654	CREEKWALK VILLAGE (CPL), BLK A, LOT 4
2009657	CREEKWALK VILLAGE (CPL), BLK A, LOT 6
2009658	CREEKWALK VILLAGE (CPL), BLK A, LOT 7; DRAINAGE, FLOODWAY & PARK PURPOSES
2039899	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 3
2043788	VELADI RANCH STEAKHOUSE ADDITION (CPL), BLK A, LOT 1
2058843	PACE ADDITION (CPL), BLK 1, LOT 2
2727488	COLLIN CREEK PHASE II (CPL), BLK B, LOT 1R
2727489	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 1R; (REPLAT)
2793586	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 5R; (REPLAT)
83493	DALLAS NORTH SHOPPING CENTER 1988 ADDITION (CPL), BLK A, LOT 2R
287638	TEXACO ADDITION NO 1 (CPL), BLK 1, LOT 1
352781	REGIONAL MALL ADDITION (CPL), LOT TRACT 3
357054	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 18, 25.3894 ACRES
357072	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 21, 5.9596 ACRES
372803	ABS A0938 JAMES G VANCE SURVEY, TRACT 5, .3669 ACRES
1261510	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 1
1922067	CREEKWOOD APARTMENTS FLOODWAY EASEMENT DEDICATION (CPL)
1966546	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 1, LOT 3R
1967040	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4A-R
1971232	JANWOOD ADDITION (CPL), BLK A, LOT 1
1971233	JANWOOD ADDITION (CPL), BLK A, LOT 2
1974712	COLLIN CREEK VILLAGE ADDITION (CPL), BLK VII, LOT 4B
1994903	RESTAURANTS OF SPRING CREEK ADDITION (CPL), BLK 1, LOT 5R
1995938	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1B
1995939	COLLIN CREEK VILLAGE ADDITION (CPL), BLK V, LOT 1C
2009649	CREEKWALK VILLAGE (CPL), BLK A, LOT 1
2009652	CREEKWALK VILLAGE (CPL), BLK A, LOT 3
2009655	CREEKWALK VILLAGE (CPL), BLK A, LOT 5
2078086	COLLIN CREEK VILLAGE - TRACT "D" (CPL), BLK 2, LOT 4
2552322	ABS A0216 SAMUEL KLEPPER SURVEY, TRACT 52, 4.02 ACRES; (0.73 MILES)
2673798	COLLIN CREEK PHASE II (CPL), BLK B, LOT 2R; REPLAT
2692417	COLLIN CREEK VILLAGE #2 (CPL), BLK VI, LOT 1R; REPLAT

# EXHIBIT B – BOUNDARY MAP

PLANO, TX

REINVESTMENT ZONE NO. 4, CITY OF PLANO, TEXAS



## EXHIBIT C – LIST OF NON-PROJECT COSTS

Lot Type	Total Units/SF <sup>1</sup>	Estimated AV Per Unit <sup>1</sup>	Finished Lot Value/Unit <sup>2</sup>	Total Finished Lot Value <sup>2</sup>	Total Build Out Value <sup>1</sup>	Non-Project Costs
<i>Collin Creek Development</i>						
Urban Core	390,000	\$ 200	\$ 60	\$ 23,438,717	\$ 78,000,000	\$ 54,561,283
Retail	122,000	\$ 200	\$ 60	\$ 7,332,112	\$ 24,400,000	\$ 17,067,888
New JCP Flagship Store	95,000	\$ 200	\$ 60	\$ 5,709,431	\$ 19,000,000	\$ 13,290,569
Single Family Residential	404	\$ 447,750	\$ 134,547	\$ 54,357,090	\$ 180,891,000	\$ 126,533,910
Hotel	185,000	\$ 275	\$ 83	\$ 15,287,753	\$ 50,875,000	\$ 35,587,247
Multifamily	2,300	\$ 145,000	\$ 43,572	\$ 100,215,541	\$ 333,500,000	\$ 233,284,459
Restaurant Group	40,000	\$ 260	\$ 78	\$ 3,125,162	\$ 10,400,000	\$ 7,274,838
Independent Living	300	\$ 275,000	\$ 82,637	\$ 24,790,951	\$ 82,500,000	\$ 57,709,049
Office	1,300,000	\$ 129	\$ 39	\$ 50,393,242	\$ 167,700,000	\$ 117,306,758
				\$ 284,650,000	\$ 947,266,000	\$ 662,616,000

Notes:

- 1) Unit/SF counts and estimated build out values provided by the Developer via Kirk Wilson memo dated November 20, 2019.
- 2) Finished Lot Value estimated based on total value conclusion provided by CBRE appraisal dated October 30, 2019.



## EXHIBIT D – LIST OF PROJECT COSTS

Project Costs <sup>1</sup>	Amount	Years
Road Improvements	\$ 5,881,354	1-2
Water Improvements	675,546	1-2
Sewer Improvements	1,312,153	1-2
Storm Drainage	1,260,230	1-2
Park System	6,182,500	1-2
Other Soft and Miscellaneous Costs	2,173,864	1
Economic Development	55,097,550	1-2
Debt Service Reserve Fund	1,787,463	1
Capitalized Interest	2,823,250	1-2
Underwriter Discount	736,500	1
Cost of Issuance	1,718,500	1
TIRZ Administrative Costs	519,944	1-36
	<b>\$ 80,168,853</b>	

Notes:

1) Public Improvements categories and dollar amounts from Exhibit C of the Collin Creek East Public Improvement District Preliminary Service and Assessment Plan.





**Reinvestment Zone No. 4, City of Plano Feasibility Analysis  
(75% City Contribution, 50% County Contribution)**

Ancillary Development <sup>1</sup>						
TIRZ Fund Revenues				TIRZ Fund Expenditures		
Ancillary Development				TIRZ Fund Beginning Balance	Ancillary Development Project Costs	TIRZ Fund Ending Balance
City Annual	City Cumulative	County Annual	County Cumulative			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 14,333	\$ 14,333	\$ 3,730	\$ 3,730	\$ 18,063	\$ -	\$ 18,063
\$ 28,952	\$ 43,285	\$ 7,534	\$ 11,264	\$ 54,549	\$ -	\$ 54,549
\$ 43,864	\$ 87,149	\$ 11,415	\$ 22,679	\$ 109,827	\$ -	\$ 109,827
\$ 59,074	\$ 146,223	\$ 15,373	\$ 38,051	\$ 184,274	\$ -	\$ 184,274
\$ 74,588	\$ 220,811	\$ 19,410	\$ 57,461	\$ 278,272	\$ -	\$ 278,272
\$ 90,413	\$ 311,224	\$ 23,528	\$ 80,989	\$ 392,213	\$ -	\$ 392,213
\$ 106,554	\$ 417,778	\$ 27,728	\$ 108,717	\$ 526,495	\$ -	\$ 526,495
\$ 123,018	\$ 540,795	\$ 32,013	\$ 140,730	\$ 681,525	\$ -	\$ 681,525
\$ 139,811	\$ 680,606	\$ 36,383	\$ 177,112	\$ 857,718	\$ -	\$ 857,718
\$ 156,940	\$ 837,546	\$ 40,840	\$ 217,952	\$ 1,055,498	\$ -	\$ 1,055,498
\$ 174,411	\$ 1,011,957	\$ 45,387	\$ 263,339	\$ 1,275,296	\$ -	\$ 1,275,296
\$ 192,232	\$ 1,204,189	\$ 50,024	\$ 313,363	\$ 1,517,552	\$ -	\$ 1,517,552
\$ 210,410	\$ 1,414,599	\$ 54,754	\$ 368,118	\$ 1,782,716	\$ -	\$ 1,782,716
\$ 228,951	\$ 1,643,549	\$ 59,579	\$ 427,697	\$ 2,071,246	\$ -	\$ 2,071,246
\$ 247,862	\$ 1,891,411	\$ 64,501	\$ 492,197	\$ 2,383,609	\$ -	\$ 2,383,609
\$ 267,152	\$ 2,158,564	\$ 69,520	\$ 561,718	\$ 2,720,282	\$ -	\$ 2,720,282
\$ 286,828	\$ 2,445,392	\$ 74,641	\$ 636,358	\$ 3,081,750	\$ -	\$ 3,081,750
\$ 306,897	\$ 2,752,289	\$ 79,863	\$ 716,222	\$ 3,468,511	\$ -	\$ 3,468,511
\$ 327,368	\$ 3,079,657	\$ 85,190	\$ 801,412	\$ 3,881,069	\$ -	\$ 3,881,069
\$ 348,248	\$ 3,427,906	\$ -	\$ 801,412	\$ 4,229,318	\$ -	\$ 4,229,318
\$ 369,546	\$ 3,797,452	\$ -	\$ 801,412	\$ 4,598,863	\$ -	\$ 4,598,863
\$ 391,270	\$ 4,188,721	\$ -	\$ 801,412	\$ 4,990,133	\$ -	\$ 4,990,133
\$ 413,428	\$ 4,602,149	\$ -	\$ 801,412	\$ 5,403,561	\$ -	\$ 5,403,561
\$ 436,029	\$ 5,038,178	\$ -	\$ 801,412	\$ 5,839,590	\$ -	\$ 5,839,590
\$ 459,082	\$ 5,497,261	\$ -	\$ 801,412	\$ 6,298,672	\$ -	\$ 6,298,672
\$ 482,597	\$ 5,979,858	\$ -	\$ 801,412	\$ 6,781,269	\$ -	\$ 6,781,269
\$ 506,582	\$ 6,486,439	\$ -	\$ 801,412	\$ 7,287,851	\$ -	\$ 7,287,851
\$ 531,046	\$ 7,017,485	\$ -	\$ 801,412	\$ 7,818,897	\$ -	\$ 7,818,897
\$ 556,000	\$ 7,573,485	\$ -	\$ 801,412	\$ 8,374,896	\$ -	\$ 8,374,896
\$ 581,452	\$ 8,154,937	\$ -	\$ 801,412	\$ 8,956,349	\$ -	\$ 8,956,349
\$ 607,414	\$ 8,762,351	\$ -	\$ 801,412	\$ 9,563,763	\$ -	\$ 9,563,763
\$ 633,895	\$ 9,396,246	\$ -	\$ 801,412	\$ 10,197,658	\$ -	\$ 10,197,658
\$ 660,906	\$ 10,057,152	\$ -	\$ 801,412	\$ 10,858,564	\$ -	\$ 10,858,564
\$ 688,457	\$ 10,745,609	\$ -	\$ 801,412	\$ 11,547,021	\$ -	\$ 11,547,021
\$ 716,559	\$ 11,462,167	\$ -	\$ 801,412	\$ 12,263,579	\$ -	\$ 12,263,579
<b>\$ 11,462,167</b>		<b>\$ 801,412</b>			<b>\$ -</b>	

1) Value increase on Ancillary Development assumed at 2% per year, with no additional projects, for a conservative feasibility analysis.

**EXHIBIT G – DEVELOPMENT AGREEMENT**

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