



**Notice and Agenda of Umland City Council Special Meeting**  
**Wednesday, March 10, 2021 at 6:00 p.m.**  
City Hall Council Chambers, 15 North Old Spanish Trail, Umland, Texas

**Notice is hereby given that the City Council of the City of Umland, Texas will hold a meeting 100% via Zoom Conference. Attendees may attend the meeting remotely by web or telephone. Meeting login details may be found below.**

*On March 16, 2020, and until further notice or until the state disaster declaration expires, the Governor of the State of Texas has suspended certain sections of the Texas Open Meetings Act. Therefore, this meeting is hereby posted and will be held in accordance with those sections of the Texas Open Meetings Act in effect as of the date of the posting of this agenda.*

Attendees may join the Zoom Meeting by one of the following methods:

**By web:**

Join Zoom Meeting

<https://us02web.zoom.us/j/82806399220?pwd=OE1ZVTJFd2RMSXZQWnkraU5XWjc1dz09>

Meeting ID: 828 0639 9220

Passcode: 929697

One tap mobile

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+12532158782,,82806399220#,,,,\*929697# US (Tacoma)

Dial by your location

+1 346 248 7799 US (Houston)

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+1 646 558 8656 US (New York)

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+1 312 626 6799 US (Chicago)

Meeting ID: 828 0639 9220

Passcode: 929697

Find your local number: <https://us02web.zoom.us/j/82806399220?pwd=OE1ZVTJFd2RMSXZQWnkraU5XWjc1dz09>

**A. CALL TO ORDER**

1. Roll Call
2. Declaration of Quorum

**B. PUBLIC COMMENTS**

All participants and speakers are hereby reminded of the City's Decorum and Public Comment Policy. Due to the remote nature of this meeting all public comment speakers must submit public comments to the City Administrator at [city@uhlandtx.us](mailto:city@uhlandtx.us) by providing their name, and contact information they wish to be made public, as well as the name and date of the meeting and each topic they wish to speak about no later than one (1) hour **PRIOR** to the start of the scheduled meeting. All speakers will be allowed to speak for three (3) minutes on each topic for which they properly submitted.

**Public comments on agenda items will be taken at the time each topic is called.**

At this time, public comments will be taken from the audience on any topic NOT listed on the agenda. **No discussion or formal action will be taken at this meeting on topics not on the agenda.** Inquiries about matters not listed on the agenda should be directed to City Staff following the meeting.

**C. PUBLIC HEARING**

Public hearings are for public information and input ONLY. No formal action will be taken at this meeting on the items discussed under this heading unless such action is otherwise listed on this agenda as an action item. The hearing(s) will be opened to receive an introduction / report / information from City Staff, then the applicant (if applicable) will be given an opportunity to speak, and then any other interested person(s) will be given an opportunity to provide comment on the hearing topic.

**D. CONSENT AGENDA**

The following routine, clerical, and administrative items require no public hearing and are anticipated to require little or no individualized discussion by the City Council. It is intended that these items will be acted upon with a single motion as a collective, singular item. A City Council Member may request separate deliberation for a specific item or items at which time that item or items will be removed from the consent agenda for discussion as a regular agenda item. Prior to a vote, the City Council may add to the consent agenda an item or items listed elsewhere on the regular agenda.

**E. ANNOUNCEMENTS**

Announcements include items of community interest, including expressions of thanks, congratulations or condolence; information regarding holiday schedules; honorary or salutary recognitions of public officials, public employees, or other citizens; reminders on

upcoming events organized or sponsored by the City; information regarding social, ceremonial, or community events organized or sponsored by a non-City entity that is scheduled to be attended by City officials or employees; and announcements involving imminent threats to the public's health and safety which have arisen after the posting of the agenda. No action will be taken, or in-depth discussion will occur on any announcement.

**F. CITY STAFF REPORTS**

Staff reports include briefings on pending matters from City officials or City staff.

**G. DISCUSSION ONLY ITEMS**

Items listed under this heading are for discussion purposes ONLY. No formal action will be taken at this meeting on the items discussed under this heading.

- 1) Receive report from P3 Works for the Review of Developer Assumptions and PID Feasibility for the Proposed Watermill Public Improvement District
- 2) Receive report from P3 Works for the Review of Developer Assumptions and PID Feasibility for the Proposed Wayside Public Improvement District

**H. DISCUSSION AND POSSIBLE ACTION ITEMS**

Items listed under this heading are for discussion and possible action.

- 1) A Resolution Accepting a Petition Requesting the Creation of the Watermill Public Improvement District and Calling for a Public Hearing
- 2) A Resolution Accepting a Petition Requesting the Creation of the Wayside Public Improvement District and Calling for a Public Hearing
- 3) A Resolution Accepting a Petition Requesting Annexation of Approximately 88.286 Acres, More or Less, Located in Hays County, Texas, and Setting an Annexation Schedule

**I. EXECUTIVE SESSION**

The City Council may retire to executive session any time between the meeting's opening and adjournment for the purposes of 1) consultation with *legal* counsel pursuant to Chapter 551.071 of the Texas Government Code, 2) deliberation regarding *real property* pursuant to Chapter 551.072 of the Texas Government Code, 3) deliberation about *Gifts and Donations* pursuant to Chapter 551.073 of the Texas Government Code, 4) discussion of *personnel matters* pursuant to Chapter 551.074 of the Texas Government Code, 5) deliberation regarding the deployment, or specific occasions for implementation of *security* personnel or devices pursuant to Chapter 551.076 of the Texas Government Code, 6) deliberation regarding *economic development* negotiations pursuant to Chapter 551.087 of the Texas Government Code. **Action, if any, on topics discussed will be taken in open session.**



**J. ATTENDANCE BY OTHER ELECTED OR APPOINTED OFFICIALS**

It is anticipated that members of other city boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that board, commission and/or committee subject to the Texas Open Meetings Act.

**K. ADJOURNMENT**

**CERTIFICATION**

I, the undersigned authority, do hereby certify that this Notice and Agenda of Meeting of the Umland City Council was posted on the City Hall bulletin board, a place convenient and readily accessible to the general public at all times, on the following date and time indicated, and remained so posted continuously for 72 hours preceding the scheduled time of said meeting.

\_\_\_\_\_ Posted: \_\_\_\_\_, 2021 at \_\_\_\_\_ a.m. / p.m.  
Karen Gallaher, City Administrator

*In compliance with the Americans with Disabilities Act, the City of Umland will provide reasonable accommodations for persons attending City Council meetings. Braille is not available. To better serve you, requests should be received 48 hours prior to the meetings. Please contact Karen Gallaher, City Administrator, at 512-398-7399 or email [city@uhlandtx.us](mailto:city@uhlandtx.us).*





# **Proposed Watermill Public Improvement District**

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Review of Developer Assumptions and PID Feasibility

# Project Overview

- 321 Single Family Homes
  - 219 - 40' Lots
  - 97 - 50' Lots
  - 5 - ½ Acre lots
- 2 Commercial Parcels (6.9 acres)



## Developer Request

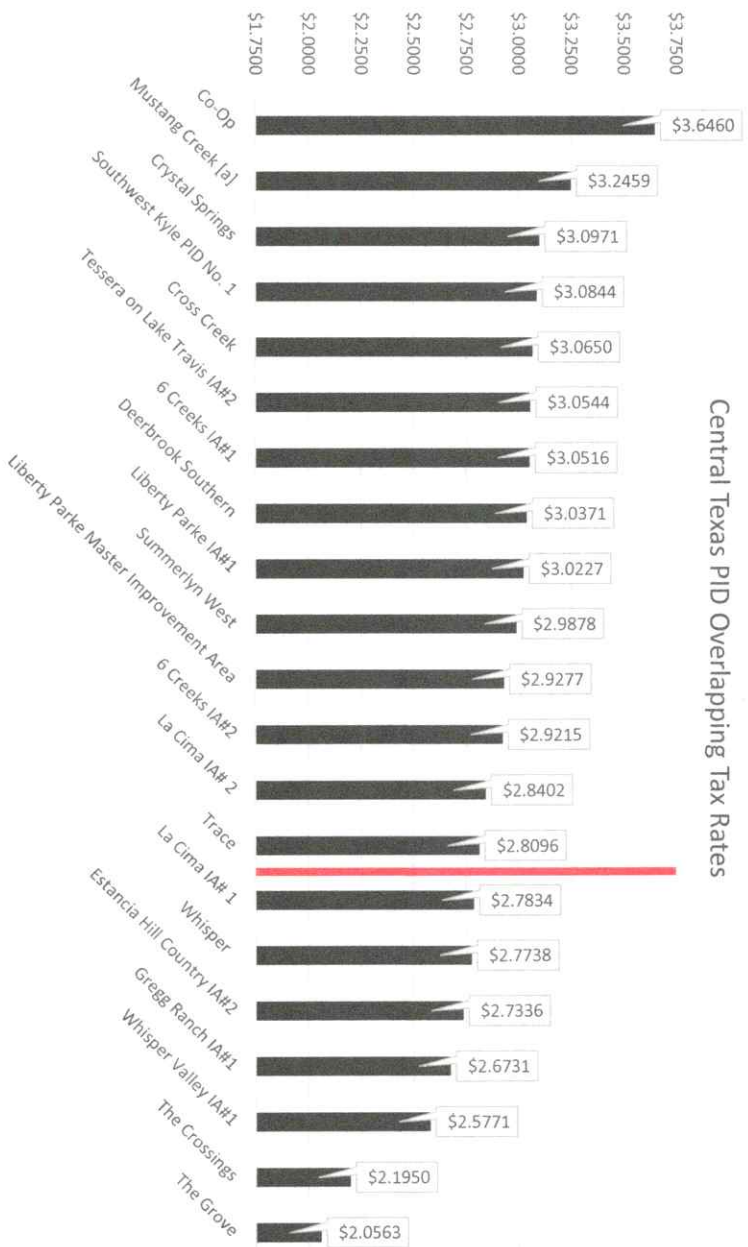
- \$5,525,000 Bond Par
- \$4,370,188 Deposit to Project Fund
- Bond Issuance in October 2021
- \$0.4920 PID Tax Rate Equivalent
- \$2.8010 Total Tax Rate (PID + local taxes)
- PID Improvements include Street, Drainage, Water, Wastewater, and Erosion Control Improvements



# Does the PID Result in a Competitive Effective Tax Rate?

- \$.4920 PID Tax Rate Equivalent
- \$2.8010 Total Tax Rate (PID + Local Taxes)
- Total Tax Rate would be below the average for PIDs in Central Texas

Central Texas PID Overlapping Tax Rates



25th Percentile	\$	2.7738
Median	\$	2.9277
Average	\$	2.8849
75th Percentile	\$	3.0544



# Can the Project Support the Proposed Level of Assessment?

Lot Size	Lot Type	Units	Assessed Value Per Unit	Total Assessed Value	% Allocation
40'	1	219	\$ 230,000	\$ 50,370,000	59.06%
50'	2	97	\$ 280,000	\$ 27,160,000	31.84%
1/2 Acre	3	5	\$ 350,000	\$ 1,750,000	2.05%
Commercial		60,113	\$ 100	\$ 6,011,300	7.05%
		<b>60,434</b>		<b>\$ 85,291,300</b>	<b>100.00%</b>

Assessment	Average Annual Assessment per Installment	Unit	Average Annual Assessment per Installment per Unit	PID Equivalent Tax Rate
\$ 3,262,868	\$ 248,157	\$ 14,899	\$ 1,133	0.4927
\$ 1,759,371	\$ 133,808	\$ 18,138	\$ 1,379	0.4927
\$ 113,362	\$ 8,622	\$ 22,672	\$ 1,724	0.4927
\$ 389,400	\$ 29,616	\$ 6,48	\$ 0,49	0.4927
<b>\$ 5,525,000</b>	<b>\$ 420,207</b>			

- Are Product and Pricing Assumptions Reasonable?
- Is the PID Equivalent Tax Rate Competitive?
- Average Annual Installment =  $AV/100 \times \text{PID Tax Rate}$
- Assessment = PV of Annual Installment
  - Bond Term
  - Interest Rate
  - Capitalized Interest
  - Bond Denominations
  - Non P&I Expenses

# Is the Proposed Bond Structure and Timing Reasonable and Achievable?

- Single Bond Issue
- 3:1 Value to Lien Ratio
- October 2021 Bond Issuance

- Assumes Appraisal Utilizes Finished Lot Value for Every Lot
  - PID will fund \$5,525,000
  - Other Sources will fund ~ \$6,600,000.
  - What level of comfort will City require to ensure all lots are completed (Cash, LOC, Bank Commitment Letters, Completion Agreements, etc.)?
- If VTL requirement is not met, how does the project move forward?
  - No Change, Reduced VTL requirement
  - Delay Bond Issuance until VTL Requirement met
  - Split into multiple issues
  - Restrict Funds
- Typical Formation/Bond Issuance requires ~ 6 months
  - Builder Contracts
  - Underwriting/Due Diligence
  - Bond Document Preparation
- Input from Full City Team
  - Financial Advisor
  - Bond Counsel
  - PID Administrator
  - Underwriter
  - City Staff



## Items Requiring Further Discussion

- Security for ~ \$6,600,000 Developer Contribution
- Assessment Allocation to Commercial Parcel
- Assessment Allocation to ½ Acre Lots
- Community Benefits
  - 10% Community Benefit Fee
  - Any other City requirements?

# Backup Information

- Overlapping Tax Rates
- Budget of Authorized Improvements
- Sources & Uses of Funds
- Annual Installment Schedule
- 40' Lot Installment Schedule
- 50' Lot Installment Schedule
- ½ Acre Lot Installment Schedule
- Commercial Installment Schedule

# Overlapping Tax Rate

Entity	Parks at Westhaven
Austin Community College	\$ 0.1058
Caldwell Hays ESD	\$ 0.1000
Hays CISD	\$ 1.4037
Hays County	\$ 0.3924
Hays County ESD#9	\$ 0.0598
Plum Creek Conservation	\$ 0.0218
Plum Creek Groundwater	\$ 0.0216
Special Road	\$ 0.0288
City of Umland	\$ 0.1751
	<hr/>
	<b>\$ 2.3090</b>
Parks at Westhaven PID	\$ 0.4927
<b>Total Tax Stack</b>	<b>\$ 2.8017</b>

*Note: All tax rates shown are for the 2020 tax year.*



# Budget of Authorized Improvements

Authorized Improvements	Total Costs [a]
Street	\$ 4,064,501
Drainage	2,317,405
Water	1,037,144
Wastewater	1,717,244
Contingency	<u>1,827,259</u>
	\$ 10,963,553
<i>Bond Issuance Costs &amp; District Formation Expenses</i>	
Debt Service Reserve Fund	\$ 357,525
Capitalized Interest	262,438
Underwriter's Discount	165,750
Cost of Issuance	359,125
First Year Annual Collection Costs	<u>35,000</u>
	\$ 1,179,838
<b>Total</b>	<b>\$ 12,143,391</b>

Footnotes:

[a] To be confirmed by Engineer's Report

PRELIMINARY - FOR DISCUSSION PURPOSES ONLY

# Sources and Uses of Funds

Sources of Funds	
PID Bond Par	\$ 5,525,000
Owner Contribution	6,618,391
<b>Total Sources</b>	<b>\$ 12,143,391</b>

Uses of Funds	
Authorized Improvements	\$ 10,963,553

<i>Bond Issuance Costs &amp; District Formation Expenses</i>	
Debt Service Reserve Fund	357,525
Capitalized Interest	262,438
Underwriter's Discount	165,750
Cost of Issuance	359,125
First Year Annual Collection Costs	35,000
<b>Total Uses</b>	<b>\$ 1,179,838</b>

PRELIMINARY - FOR DISCUSSION PURPOSES ONLY



# Annual Installment Schedule

Annual Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Total Annual Installment
1/31/2022	\$ -	\$ 262,437.50	\$ (262,437.50)	\$ 27,625.00	\$ 35,000.00	\$ 62,625.00
1/31/2023	90,000.00	262,437.50	-	27,625.00	35,700.00	415,762.50
1/31/2024	95,000.00	258,162.50	-	27,175.00	36,414.00	416,751.50
1/31/2025	100,000.00	253,650.00	-	26,700.00	37,142.28	417,492.28
1/31/2026	105,000.00	248,900.00	-	26,200.00	37,885.13	417,985.13
1/31/2027	110,000.00	243,912.50	-	25,675.00	38,642.83	418,230.33
1/31/2028	115,000.00	238,687.50	-	25,125.00	39,415.68	418,228.18
1/31/2029	120,000.00	233,225.00	-	24,550.00	40,204.00	417,979.00
1/31/2030	130,000.00	227,525.00	-	23,950.00	41,008.08	422,483.08
1/31/2031	135,000.00	221,350.00	-	23,300.00	41,828.24	421,478.24
1/31/2032	140,000.00	214,937.50	-	22,625.00	42,664.80	420,227.30
1/31/2033	145,000.00	208,287.50	-	21,925.00	43,518.10	418,730.60
1/31/2034	155,000.00	201,400.00	-	21,200.00	44,388.46	421,988.46
1/31/2035	160,000.00	194,037.50	-	20,425.00	45,276.23	419,738.73
1/31/2036	170,000.00	186,437.50	-	19,625.00	46,181.76	422,244.26
1/31/2037	175,000.00	178,362.50	-	18,775.00	47,105.39	419,242.89
1/31/2038	185,000.00	170,050.00	-	17,900.00	48,047.50	420,997.50
1/31/2039	195,000.00	161,262.50	-	16,975.00	49,008.45	422,245.95
1/31/2040	205,000.00	152,000.00	-	16,000.00	49,988.62	422,988.62
1/31/2041	215,000.00	142,262.50	-	14,975.00	50,988.39	423,225.89
1/31/2042	225,000.00	132,050.00	-	13,900.00	52,008.16	422,958.16
1/31/2043	235,000.00	121,362.50	-	12,775.00	53,048.32	422,185.82
1/31/2044	245,000.00	110,200.00	-	11,600.00	54,109.29	420,909.29
1/31/2045	255,000.00	98,562.50	-	10,375.00	55,191.47	419,128.97
1/31/2046	270,000.00	86,450.00	-	9,100.00	56,295.30	421,845.30
1/31/2047	280,000.00	73,625.00	-	7,750.00	57,421.21	418,796.21
1/31/2048	295,000.00	60,325.00	-	6,350.00	58,569.63	420,244.63
1/31/2049	310,000.00	46,312.50	-	4,875.00	59,741.03	420,928.53
1/31/2050	325,000.00	31,587.50	-	3,325.00	60,935.85	420,848.35
1/31/2051	340,000.00	16,150.00	-	1,700.00	62,154.56	420,004.56
<b>Total</b>	<b>\$ 5,525,000.00</b>	<b>\$ 5,035,950.00</b>	<b>\$ (262,437.50)</b>	<b>\$ 530,100.00</b>	<b>\$ 1,419,882.77</b>	<b>\$ 12,248,495.27</b>

[a] The interest rate on the PID Bonds is estimated at a 4.75% rate.

Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# 40' Lot Installation Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Collection Costs	Total Annual Installment
1/31/2022	\$ -	\$ 707.70	\$ (707.70)	\$ 74.49	\$ 94.38	\$ 168.88
1/31/2023	242.70	707.70	-	74.49	96.27	1,121.16
1/31/2024	256.18	696.17	-	73.28	98.20	1,123.83
1/31/2025	269.66	684.00	-	72.00	100.16	1,125.83
1/31/2026	283.15	671.19	-	70.65	102.16	1,127.16
1/31/2027	296.63	657.74	-	69.24	104.21	1,127.82
1/31/2028	310.11	643.65	-	67.75	106.29	1,127.81
1/31/2029	323.60	628.92	-	66.20	108.42	1,127.14
1/31/2030	350.56	613.55	-	64.58	110.58	1,139.29
1/31/2031	364.05	596.90	-	62.83	112.80	1,136.58
1/31/2032	377.53	579.61	-	61.01	115.05	1,133.20
1/31/2033	391.01	561.68	-	59.12	117.35	1,129.17
1/31/2034	417.98	543.10	-	57.17	119.70	1,137.95
1/31/2035	431.46	523.25	-	55.08	122.09	1,131.88
1/31/2036	458.43	502.75	-	52.92	124.54	1,138.64
1/31/2037	471.91	480.98	-	50.63	127.03	1,130.55
1/31/2038	498.88	458.56	-	48.27	129.57	1,135.28
1/31/2039	525.84	434.87	-	45.78	132.16	1,138.65
1/31/2040	552.81	409.89	-	43.15	134.80	1,140.65
1/31/2041	579.78	383.63	-	40.38	137.50	1,141.29
1/31/2042	606.74	356.09	-	37.48	140.25	1,140.57
1/31/2043	633.71	327.27	-	34.45	143.05	1,138.48
1/31/2044	660.68	297.17	-	31.28	145.91	1,135.04
1/31/2045	687.64	265.79	-	27.98	148.83	1,130.24
1/31/2046	728.09	233.12	-	24.54	151.81	1,137.57
1/31/2047	755.06	198.54	-	20.90	154.84	1,129.34
1/31/2048	795.51	162.67	-	17.12	157.94	1,133.25
1/31/2049	835.96	124.89	-	13.15	161.10	1,135.09
1/31/2050	876.41	85.18	-	8.97	164.32	1,134.88
1/31/2051	916.86	43.55	-	4.58	167.61	1,132.60
<b>Total</b>	<b>\$ 14,898.94</b>	<b>\$ 13,580.15</b>	<b>\$ (707.70)</b>	<b>\$ 1,429.49</b>	<b>\$ 3,828.91</b>	<b>\$ 33,029.79</b>

[a] The interest rate on the PID Bonds is estimated at a 4.75% rate.

Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# 50' Lot Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Collection Costs	Total Annual Installment
1/31/2022	\$ -	\$ 861.55	\$ (861.55)	\$ 90.69	\$ 114.90	\$ 205.59
1/31/2023	295.46	861.55	-	90.69	117.20	1,364.89
1/31/2024	311.87	847.51	-	89.21	119.54	1,368.14
1/31/2025	328.29	832.70	-	87.65	121.93	1,370.57
1/31/2026	344.70	817.11	-	86.01	124.37	1,372.19
1/31/2027	361.12	800.73	-	84.29	126.86	1,372.99
1/31/2028	377.53	783.58	-	82.48	129.40	1,372.99
1/31/2029	393.94	765.65	-	80.59	131.98	1,372.17
1/31/2030	426.77	746.93	-	78.62	134.62	1,386.96
1/31/2031	443.19	726.66	-	76.49	137.32	1,383.66
1/31/2032	459.60	705.61	-	74.27	140.06	1,379.55
1/31/2033	476.02	683.78	-	71.98	142.86	1,374.64
1/31/2034	508.84	661.17	-	69.60	145.72	1,385.33
1/31/2035	525.26	637.00	-	67.05	148.64	1,377.95
1/31/2036	558.09	612.05	-	64.43	151.61	1,386.17
1/31/2037	574.50	585.54	-	61.64	154.64	1,376.32
1/31/2038	607.33	558.25	-	58.76	157.73	1,382.08
1/31/2039	640.16	529.40	-	55.73	160.89	1,386.18
1/31/2040	672.99	499.00	-	52.53	164.11	1,388.62
1/31/2041	705.82	467.03	-	49.16	167.39	1,389.39
1/31/2042	738.65	433.50	-	45.63	170.74	1,388.52
1/31/2043	771.47	398.42	-	41.94	174.15	1,385.98
1/31/2044	804.30	361.77	-	38.08	177.63	1,381.79
1/31/2045	837.13	323.57	-	34.06	181.19	1,375.94
1/31/2046	886.37	283.80	-	29.87	184.81	1,384.86
1/31/2047	919.20	241.70	-	25.44	188.51	1,374.85
1/31/2048	968.45	198.04	-	20.85	192.28	1,379.61
1/31/2049	1,017.69	152.04	-	16.00	196.12	1,381.85
1/31/2050	1,066.93	103.70	-	10.92	200.04	1,381.59
1/31/2051	1,116.17	53.02	-	5.58	204.05	1,378.82
<b>Total</b>	<b>\$ 18,137.84</b>	<b>\$ 16,532.35</b>	<b>\$ (861.55)</b>	<b>\$ 1,740.25</b>	<b>\$ 4,661.29</b>	<b>\$ 40,210.18</b>

[a] The interest rate on the PID Bonds is estimated at a 4.75% rate.

Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# 1/2 Acre Lot Installation Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Collection Costs	Total Annual Installment
1/31/2022	\$ -	\$ 1,076.93	\$ (1,076.93)	\$ 113.36	\$ 143.63	\$ 256.99
1/31/2023	369.32	1,076.93	-	113.36	146.50	1,706.12
1/31/2024	389.84	1,059.39	-	111.51	149.43	1,710.17
1/31/2025	410.36	1,040.87	-	109.57	152.42	1,713.21
1/31/2026	430.88	1,021.38	-	107.51	155.46	1,715.24
1/31/2027	451.39	1,000.92	-	105.36	158.57	1,716.24
1/31/2028	471.91	979.47	-	103.10	161.75	1,716.23
1/31/2029	492.43	957.06	-	100.74	164.98	1,715.21
1/31/2030	533.47	933.67	-	98.28	168.28	1,733.69
1/31/2031	553.98	908.33	-	95.61	171.65	1,729.57
1/31/2032	574.50	882.01	-	92.84	175.08	1,724.44
1/31/2033	595.02	854.73	-	89.97	178.58	1,718.30
1/31/2034	636.06	826.46	-	87.00	182.15	1,731.67
1/31/2035	656.57	796.25	-	83.82	185.79	1,722.43
1/31/2036	697.61	765.06	-	80.53	189.51	1,732.71
1/31/2037	718.13	731.93	-	77.04	193.30	1,720.40
1/31/2038	759.16	697.81	-	73.45	197.17	1,727.60
1/31/2039	800.20	661.75	-	69.66	201.11	1,732.72
1/31/2040	841.23	623.74	-	65.66	205.13	1,735.77
1/31/2041	882.27	583.79	-	61.45	209.24	1,736.74
1/31/2042	923.31	541.88	-	57.04	213.42	1,735.64
1/31/2043	964.34	498.02	-	52.42	217.69	1,732.47
1/31/2044	1,005.38	452.21	-	47.60	222.04	1,727.24
1/31/2045	1,046.41	404.46	-	42.57	226.48	1,719.93
1/31/2046	1,107.97	354.75	-	37.34	231.01	1,731.08
1/31/2047	1,149.00	302.13	-	31.80	235.63	1,718.57
1/31/2048	1,210.56	247.55	-	26.06	240.35	1,724.51
1/31/2049	1,272.11	190.05	-	20.00	245.15	1,727.32
1/31/2050	1,333.66	129.62	-	13.64	250.06	1,726.99
1/31/2051	1,395.22	66.27	-	6.98	255.06	1,723.52
<b>Total</b>	<b>\$ 22,672.30</b>	<b>\$ 20,665.44</b>	<b>\$ (1,076.93)</b>	<b>\$ 2,117.51</b>	<b>\$ 5,826.61</b>	<b>\$ 50,262.73</b>

[a] The interest rate on the PID Bonds is estimated at a 4.75% rate.

Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# Commercial Installment Schedule (Per SF)

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Collection Costs	Total Annual Installment
1/31/2022	-	\$ 0.31	\$ (0.31)	\$ 0.03	\$ 0.04	\$ 0.07
1/31/2023	0.11	0.31	-	0.03	0.04	0.49
1/31/2024	0.11	0.30	-	0.03	0.04	0.49
1/31/2025	0.12	0.30	-	0.03	0.04	0.49
1/31/2026	0.12	0.29	-	0.03	0.04	0.49
1/31/2027	0.13	0.29	-	0.03	0.05	0.49
1/31/2028	0.13	0.28	-	0.03	0.05	0.49
1/31/2029	0.14	0.27	-	0.03	0.05	0.49
1/31/2030	0.15	0.27	-	0.03	0.05	0.50
1/31/2031	0.16	0.26	-	0.03	0.05	0.49
1/31/2032	0.16	0.25	-	0.03	0.05	0.49
1/31/2033	0.17	0.24	-	0.03	0.05	0.49
1/31/2034	0.18	0.24	-	0.02	0.05	0.49
1/31/2035	0.19	0.23	-	0.02	0.05	0.49
1/31/2036	0.20	0.22	-	0.02	0.05	0.50
1/31/2037	0.21	0.21	-	0.02	0.06	0.49
1/31/2038	0.22	0.20	-	0.02	0.06	0.49
1/31/2039	0.23	0.19	-	0.02	0.06	0.50
1/31/2040	0.24	0.18	-	0.02	0.06	0.50
1/31/2041	0.25	0.17	-	0.02	0.06	0.50
1/31/2042	0.26	0.15	-	0.02	0.06	0.50
1/31/2043	0.28	0.14	-	0.01	0.06	0.49
1/31/2044	0.29	0.13	-	0.01	0.06	0.49
1/31/2045	0.30	0.12	-	0.01	0.06	0.49
1/31/2046	0.32	0.10	-	0.01	0.07	0.49
1/31/2047	0.33	0.09	-	0.01	0.07	0.49
1/31/2048	0.35	0.07	-	0.01	0.07	0.49
1/31/2049	0.36	0.05	-	0.01	0.07	0.49
1/31/2050	0.38	0.04	-	0.00	0.07	0.49
1/31/2051	0.40	0.02	-	0.00	0.07	0.49
<b>Total</b>	<b>\$ 6.48</b>	<b>\$ 5.90</b>	<b>\$ (0.31)</b>	<b>\$ 0.62</b>	<b>\$ 1.66</b>	<b>\$ 14.36</b>

[a] The interest rate on the PID Bonds is estimated at a 4.75% rate.  
 Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates.  
 Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets  
 could increase or decrease the amounts shown.



# **Proposed Wayside Public Improvement District**

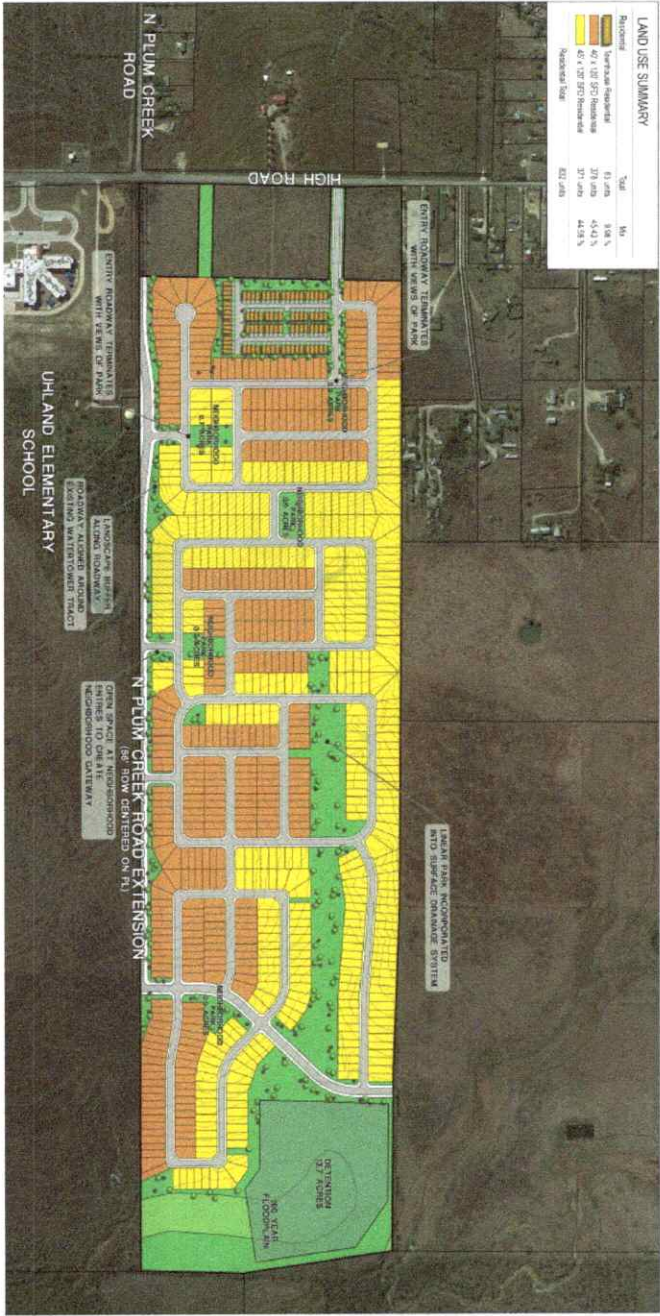
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Review of Developer Assumptions and PID Feasibility



# Project Overview

- 832 Single Family Homes
- 83 - Townhome Lots
- 378 - 40' Lots
- 371 - 45' Lots





# Developer Request

- 3 Improvement Areas secured by 3 Bonds
- \$18,150,000 in Total Bonds
- \$14,359,438 Deposit to Project Fund
- Bond Issuances in December 2022, December 2023 and December 2024
- \$0.6414 PID Tax Rate Equivalent
- \$2.9504 Total Tax Rate (PID + local taxes)
- PID Improvements include Street, Drainage, Water, Wastewater, and Erosion Control Improvements

## Developer Request – Improvement Area #1

- 1<sup>st</sup> of 3 Improvement Areas
- \$5,600,000 Bond Par
- \$4,429,813 Deposit to Project Fund
- Bond Issuance in December 2022
- \$0.6417 PID Tax Rate Equivalent
- \$2.9507 Total Tax Rate (PID + local taxes)
- PID Improvements include Street, Drainage, Water, Wastewater, and Erosion Control Improvements

## Developer Request – Improvement Area #2

- 2<sup>nd</sup> of 3 Improvement Areas
- \$6,375,000 Bond Par
- \$5,043,375 Deposit to Project Fund
- Bond Issuance in December 2023
- \$0.6419 PID Tax Rate Equivalent
- \$2.9509 Total Tax Rate (PID + local taxes)
- PID Improvements include Street, Drainage, Water, Wastewater, and Erosion Control Improvements



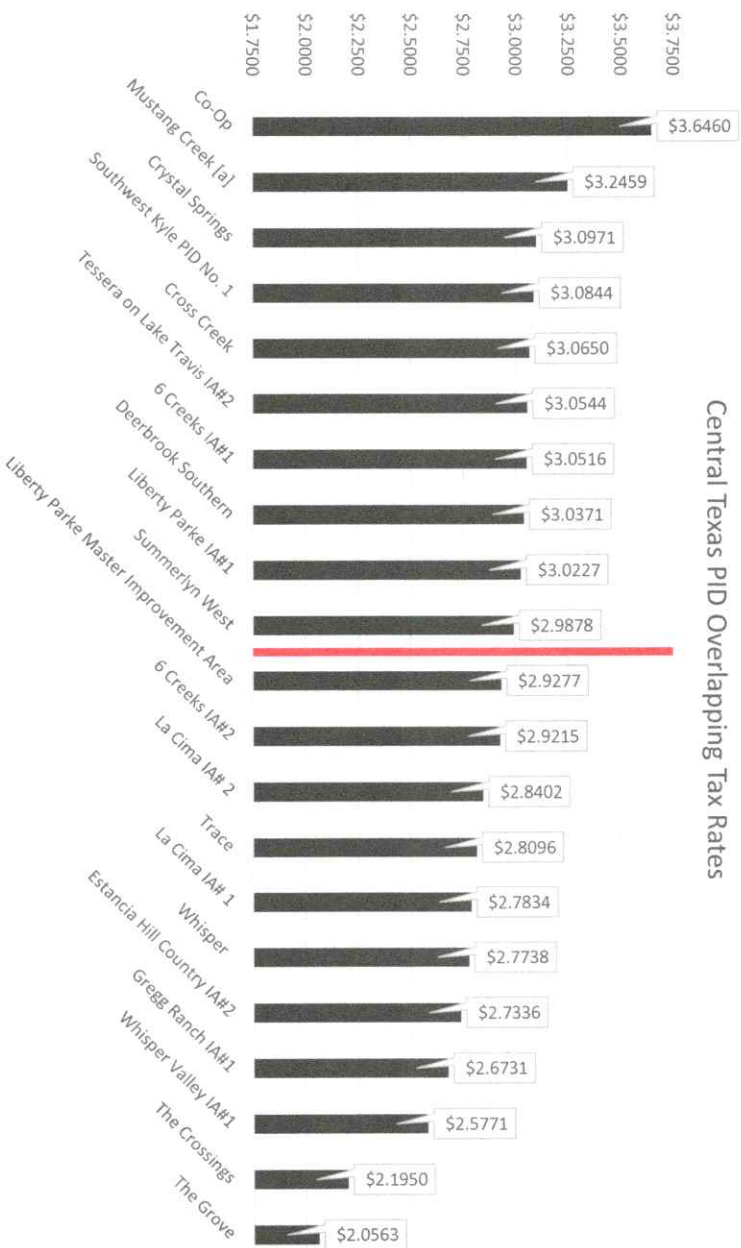
## Developer Request – Improvement Area #3

- 3<sup>rd</sup> of 3 Improvement Areas
- \$6,175,000 Bond Par
- \$4,886,250 Deposit to Project Fund
- Bond Issuance in December 2024
- \$0.6405 PID Tax Rate Equivalent
- \$2.9495 Total Tax Rate (PID + local taxes)
- PID Improvements include Street, Drainage, Water, Wastewater, and Erosion Control Improvements

# Does the PID Result in a Competitive Effective Tax Rate?

- \$.6414 PID Tax Rate Equivalent
- \$2.9504 Total Tax Rate (PID + Local Taxes)
- Total Tax Rate would be slightly above the average for PIDs in Central Texas

Central Texas PID Overlapping Tax Rates



25th Percentile	\$	2.7738
Median	\$	2.9277
Average	\$	2.8849
75th Percentile	\$	3.0544





# Can the Project Support the Proposed Level of Assessment?

Lot Size	Lot Type	Units	Estimated Builtout Value per Unit	Total Estimated Builtout Value	% Allocation
Improvement Area #1					
Townhome		83	\$ 214,200	\$ 17,778,600	26.84%
40'	1	121	\$ 244,800	\$ 29,620,800	44.73%
45'	2	71	\$ 265,200	\$ 18,829,200	28.43%
		<b>275</b>		<b>\$ 66,228,600</b>	<b>100.00%</b>
Improvement Area #2					
40'	3	158	\$ 249,696	\$ 39,451,968	53.06%
45'	4	129	\$ 270,504	\$ 34,895,016	46.94%
		<b>287</b>		<b>\$ 74,346,984</b>	<b>100.00%</b>
Improvement Area #3					
40'	5	99	\$ 254,592	\$ 25,204,608	34.83%
45'	6	171	\$ 275,808	\$ 47,163,168	65.17%
		<b>270</b>		<b>\$ 72,367,776</b>	<b>100.00%</b>
Assessment	Average Annual	Assessment per	Annual Installment	Equivalent Tax Rate	
	Installment	Unit	per Unit		
Improvement Area #1					
\$ 1,503,280	\$ 114,043.77	\$ 18,112	\$ 1,374.02	\$ 0.64	
\$ 2,504,605	\$ 190,007.53	\$ 20,699	\$ 1,570.31	\$ 0.64	
\$ 1,592,115	\$ 120,783.02	\$ 22,424	\$ 1,701.17	\$ 0.64	
\$ 5,600,000	\$ 424,834				
Improvement Area #2					
\$ 3,382,872	\$ 253,215.97	\$ 21,411	\$ 1,602.63	\$ 0.64	
\$ 2,992,128	\$ 223,967.92	\$ 23,195	\$ 1,736.19	\$ 0.64	
\$ 6,375,000	\$ 477,184				
Improvement Area #3					
\$ 2,150,660	\$ 161,410.66	\$ 21,724	\$ 1,630.41	\$ 0.64	
\$ 4,024,340	\$ 302,033.58	\$ 23,534	\$ 1,766.28	\$ 0.64	
\$ 6,175,000	\$ 463,444				

- Are Product and Pricing Assumptions Reasonable?
- Is the PID Equivalent Tax Rate Competitive?
- Average Annual Installment =  $AV/100 \times \text{PID Tax Rate}$
- Assessment = PV of Annual Installment
  - Bond Term
  - Interest Rate
  - Capitalized Interest
  - Bond Denominations
  - Non P&I Expenses



# Is the Proposed Bond Structure and Timing Reasonable and Achievable?

- Three Bond Issuances
- 3:1 Value to Lien Ratio
- December 2022 Bond Issuance for Improvement Area #1
- December 2023 Bond Issuance for Improvement Area #2
- December 2024 Bond Issuance for Improvement Area #3

- Assumes Appraisal Utilizes Finished Lot Value for Every Lot
  - PID will fund \$18,150,000 with 3 bonds.
  - Other Sources will fund ~ \$18,700,000.
  - What level of comfort will City require to ensure all lots are completed (Cash, LOC, Bank Commitment Letters, Completion Agreements, etc.)?
- If VTL requirement is not met, how does the project move forward?
  - No Change, Reduced VTL requirement
  - Delay Bond Issuance until VTL Requirement met
  - Split into multiple issues
  - Restrict Funds
- Typical Formation/Bond Issuance requires ~ 6 months
  - Builder Contracts
  - Underwriting/Due Diligence
  - Bond Document Preparation
- Input from Full City Team
  - Financial Advisor
  - Bond Counsel
  - PID Administrator
  - Underwriter
  - City Staff

## Items Requiring Further Discussion

- Security for ~ \$18,700,000 Developer Contribution
- How to satisfy VTL requirement
- Community Benefits
  - 10% Community Benefit Fee
  - Any other City requirements?



# Backup Information

- **Overlapping Tax Rates**
- **Budget of Authorized Improvements**
- **Sources & Uses of Funds**
- **Annual Installment Schedule for IA#1**
- **Townhome Lot in IA#1 Installment Schedule**
- **40' Lot in IA#1 Installment Schedule**
- **45' Lot in IA#1 Installment Schedule**
- **Annual Installment Schedule for IA#2**
- **40' Lot in IA#2 Installment Schedule**
- **45' Lot in IA#2 Installment Schedule**
- **Annual Installment Schedule for IA#3**
- **40' Lot in IA#3 Installment Schedule**
- **45' Lot in IA#3 Installment Schedule**

# Overlapping Tax Rate

Entity	Improvement Area #1 Tax Rate	Improvement Area #2 Tax Rate	Improvement Area #3 Tax Rate
Hays County	\$ 0.3924	\$ 0.3924	\$ 0.3924
Hays CSD	\$ 1.4037	\$ 1.4037	\$ 1.4037
Austin Community College	\$ 0.1058	\$ 0.1058	\$ 0.1058
Caldwell Hays County ESD #1	\$ 0.1000	\$ 0.1000	\$ 0.1000
Hays County ESD #9	\$ 0.0598	\$ 0.0598	\$ 0.0598
Plum Creek Conservation	\$ 0.0218	\$ 0.0218	\$ 0.0218
Special Road	\$ 0.0288	\$ 0.0288	\$ 0.0288
Plum Creek Groundwater	\$ 0.0216	\$ 0.0216	\$ 0.0216
City of Uhland	\$ 0.1751	\$ 0.1751	\$ 0.1751
<b>Existing Tax Rate</b>	<b>\$ 2.3090</b>	<b>\$ 2.3090</b>	<b>\$ 2.3090</b>
Wayside PID	\$ 0.6415	\$ 0.6418	\$ 0.6404
<b>Total Tax Rate Equivalent</b>	<b>\$ 2.9505</b>	<b>\$ 2.9508</b>	<b>\$ 2.9494</b>

**Notes:**

Tax rates shown are for the 2020 Tax Year.

PRELIMINARY – FOR DISCUSSION PURPOSES ONLY



# Budget of Authorized Improvements

	Total Costs	Improvement Area #1 Cost [a]	Improvement Area #2 Cost [a]	Improvement Area #3 Cost [a]
<b>Improvement Area #1 Improvements</b>				
Street [b]	\$ 4,383,952	\$ 4,383,952	\$ -	\$ -
Drainage	1,810,700	1,810,700	-	-
Water	940,836	940,836	-	-
Wastewater	2,734,797	2,734,797	-	-
Contingency	1,415,000	1,415,000	-	-
Soft Costs	1,740,000	1,740,000	-	-
	<b>\$ 13,025,285</b>	<b>\$ 13,025,285</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Improvement Area #2 Improvements</b>				
Street [b]	\$ 4,811,915	\$ -	\$ 4,811,915	\$ -
Drainage	1,561,260	-	1,561,260	-
Water	924,968	-	924,968	-
Wastewater	1,023,054	-	1,023,054	-
Contingency	1,185,000	-	1,185,000	-
Soft Costs	1,480,000	-	1,480,000	-
	<b>\$ 10,986,197</b>	<b>\$ -</b>	<b>\$ 10,986,197</b>	<b>\$ -</b>
<b>Improvement Area #3 Improvements</b>				
Street [b]	\$ 3,724,829	\$ -	\$ -	\$ 3,724,829
Drainage	1,551,100	-	-	1,551,100
Water	834,306	-	-	834,306
Wastewater	603,805	-	-	603,805
Contingency	940,000	-	-	940,000
Soft Costs	1,321,740	-	-	1,321,740
	<b>\$ 8,975,780</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,975,780</b>
<b>Bond Issuance Costs and District Formation Expenses</b>				
Debt Service Reserve Fund	\$ 1,172,475	\$ 361,788	\$ 412,138	\$ 398,550
Capitalized Interest	862,125	266,000	302,813	293,313
Underwriter Discount	544,500	168,000	191,250	185,250
Cost of Issuance	1,179,750	364,000	414,375	401,375
First Year Annual Collection Costs	105,000	35,000	35,000	35,000
	<b>\$ 3,863,850</b>	<b>\$ 1,194,788</b>	<b>\$ 1,355,575</b>	<b>\$ 1,313,488</b>
<b>Total</b>	<b>\$ 36,851,112</b>	<b>\$ 14,220,073</b>	<b>\$ 12,341,772</b>	<b>\$ 10,289,268</b>

[a] Per the budget provided by the Owner on 6/8/20.  
[b] Includes costs for erosion and landscaping.

# Sources and Uses of Funds

	Improvement Area #1	Improvement Area #2	Improvement Area #3
<b>Sources of Funds</b>			
Improvement Area #1 Bond Par	\$ 5,600,000	\$ -	\$ -
Improvement Area #2 Bond Par	-	6,375,000	6,175,000
Improvement Area #3 Bond Par	-	-	4,114,268
Owner Contribution	8,620,073	5,966,772	4,114,268
<b>Total Sources</b>	<b>\$ 14,220,073</b>	<b>\$ 12,341,772</b>	<b>\$ 10,289,268</b>
<b>Uses of Funds</b>			
Authorized Improvements	\$ 13,025,285	\$ 10,986,197	\$ 8,975,780
<i>Bond Issuance Costs and District Formation Expenses</i>			
Debt Service Reserve Fund	\$ 361,788	\$ 412,138	\$ 398,550
Capitalized Interest	266,000	302,813	293,313
Underwriter's Discount	168,000	191,250	185,250
Cost of Issuance	364,000	414,375	401,375
First Year's Annual Collection Costs	35,000	35,000	35,000
	\$ 1,194,788	\$ 1,355,575	\$ 1,313,488
<b>Total Uses</b>	<b>\$ 14,220,073</b>	<b>\$ 12,341,772</b>	<b>\$ 10,289,268</b>

PRELIMINARY - FOR DISCUSSION PURPOSES ONLY



# IA #1 Annual Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2023	\$ -	\$ 266,000.00	\$ (266,000.00)	\$ 28,000.00	\$ 35,000.00	\$ 63,000.00
1/31/2024	\$ 95,000.00	\$ 266,000.00	\$ -	\$ 28,000.00	\$ 35,700.00	\$ 424,700.00
1/31/2025	\$ 100,000.00	\$ 261,487.50	\$ -	\$ 27,525.00	\$ 36,414.00	\$ 425,426.50
1/31/2026	\$ 105,000.00	\$ 256,737.50	\$ -	\$ 27,025.00	\$ 37,142.28	\$ 425,904.78
1/31/2027	\$ 105,000.00	\$ 251,750.00	\$ -	\$ 26,500.00	\$ 37,885.13	\$ 421,135.13
1/31/2028	\$ 110,000.00	\$ 246,762.50	\$ -	\$ 25,975.00	\$ 38,642.83	\$ 421,380.33
1/31/2029	\$ 120,000.00	\$ 241,537.50	\$ -	\$ 25,425.00	\$ 39,415.68	\$ 426,378.18
1/31/2030	\$ 125,000.00	\$ 235,837.50	\$ -	\$ 24,825.00	\$ 40,204.00	\$ 425,866.50
1/31/2031	\$ 130,000.00	\$ 229,900.00	\$ -	\$ 24,200.00	\$ 41,008.08	\$ 425,108.08
1/31/2032	\$ 135,000.00	\$ 223,725.00	\$ -	\$ 23,550.00	\$ 41,828.24	\$ 424,103.24
1/31/2033	\$ 140,000.00	\$ 217,312.50	\$ -	\$ 22,875.00	\$ 42,664.80	\$ 422,852.30
1/31/2034	\$ 150,000.00	\$ 210,662.50	\$ -	\$ 22,175.00	\$ 43,518.10	\$ 426,355.60
1/31/2035	\$ 155,000.00	\$ 203,537.50	\$ -	\$ 21,425.00	\$ 44,388.46	\$ 424,350.96
1/31/2036	\$ 165,000.00	\$ 196,175.00	\$ -	\$ 20,650.00	\$ 45,276.23	\$ 427,101.23
1/31/2037	\$ 170,000.00	\$ 188,337.50	\$ -	\$ 19,825.00	\$ 46,181.76	\$ 424,344.26
1/31/2038	\$ 180,000.00	\$ 180,262.50	\$ -	\$ 18,975.00	\$ 47,105.39	\$ 426,342.89
1/31/2039	\$ 190,000.00	\$ 171,712.50	\$ -	\$ 18,075.00	\$ 48,047.50	\$ 427,835.00
1/31/2040	\$ 195,000.00	\$ 162,687.50	\$ -	\$ 17,125.00	\$ 49,008.45	\$ 423,820.95
1/31/2041	\$ 205,000.00	\$ 153,425.00	\$ -	\$ 16,150.00	\$ 49,988.62	\$ 424,563.62
1/31/2042	\$ 215,000.00	\$ 143,687.50	\$ -	\$ 15,125.00	\$ 50,988.39	\$ 424,800.89
1/31/2043	\$ 225,000.00	\$ 133,475.00	\$ -	\$ 14,050.00	\$ 52,008.16	\$ 424,533.16
1/31/2044	\$ 235,000.00	\$ 122,787.50	\$ -	\$ 12,925.00	\$ 53,048.32	\$ 423,760.82
1/31/2045	\$ 250,000.00	\$ 111,625.00	\$ -	\$ 11,750.00	\$ 54,109.29	\$ 427,484.29
1/31/2046	\$ 260,000.00	\$ 99,750.00	\$ -	\$ 10,500.00	\$ 55,191.47	\$ 425,441.47
1/31/2047	\$ 270,000.00	\$ 87,400.00	\$ -	\$ 9,200.00	\$ 56,295.30	\$ 422,895.30
1/31/2048	\$ 285,000.00	\$ 74,575.00	\$ -	\$ 7,850.00	\$ 57,421.21	\$ 424,846.21
1/31/2049	\$ 300,000.00	\$ 61,037.50	\$ -	\$ 6,425.00	\$ 58,569.63	\$ 426,032.13
1/31/2050	\$ 315,000.00	\$ 46,787.50	\$ -	\$ 4,925.00	\$ 59,741.03	\$ 426,453.53
1/31/2051	\$ 325,000.00	\$ 31,825.00	\$ -	\$ 3,350.00	\$ 60,935.85	\$ 421,110.85
1/31/2052	\$ 345,000.00	\$ 16,387.50	\$ -	\$ 1,725.00	\$ 62,154.56	\$ 425,267.06
<b>Total</b>	<b>\$ 5,600,000.00</b>	<b>\$ 5,093,187.50</b>	<b>\$ (266,000.00)</b>	<b>\$ 536,125.00</b>	<b>\$ 1,419,882.77</b>	<b>\$ 12,383,195.27</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# Townhome Lot In IA#1 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2023	\$ -	\$ 860.31	\$ (860.31)	\$ 90.56	\$ 113.20	\$ 203.76
1/31/2024	\$ 307.25	\$ 860.31	\$ -	\$ 90.56	\$ 115.46	\$ 1,373.59
1/31/2025	\$ 323.43	\$ 845.72	\$ -	\$ 89.02	\$ 117.77	\$ 1,375.94
1/31/2026	\$ 339.60	\$ 830.35	\$ -	\$ 87.41	\$ 120.13	\$ 1,377.48
1/31/2027	\$ 339.60	\$ 814.22	\$ -	\$ 85.71	\$ 122.53	\$ 1,362.06
1/31/2028	\$ 355.77	\$ 798.09	\$ -	\$ 84.01	\$ 124.98	\$ 1,362.85
1/31/2029	\$ 388.11	\$ 781.19	\$ -	\$ 82.23	\$ 127.48	\$ 1,379.01
1/31/2030	\$ 404.28	\$ 762.76	\$ -	\$ 80.29	\$ 130.03	\$ 1,377.36
1/31/2031	\$ 420.45	\$ 743.55	\$ -	\$ 78.27	\$ 132.63	\$ 1,374.91
1/31/2032	\$ 436.62	\$ 723.58	\$ -	\$ 76.17	\$ 135.28	\$ 1,371.66
1/31/2033	\$ 452.80	\$ 702.84	\$ -	\$ 73.98	\$ 137.99	\$ 1,367.61
1/31/2034	\$ 485.14	\$ 681.34	\$ -	\$ 71.72	\$ 140.75	\$ 1,378.94
1/31/2035	\$ 501.31	\$ 658.29	\$ -	\$ 69.29	\$ 143.56	\$ 1,372.46
1/31/2036	\$ 533.65	\$ 634.48	\$ -	\$ 66.79	\$ 146.43	\$ 1,381.35
1/31/2037	\$ 549.82	\$ 609.13	\$ -	\$ 64.12	\$ 149.36	\$ 1,372.44
1/31/2038	\$ 582.17	\$ 583.01	\$ -	\$ 61.37	\$ 152.35	\$ 1,378.90
1/31/2039	\$ 614.51	\$ 555.36	\$ -	\$ 58.46	\$ 155.40	\$ 1,383.73
1/31/2040	\$ 630.68	\$ 526.17	\$ -	\$ 55.39	\$ 158.51	\$ 1,370.74
1/31/2041	\$ 663.02	\$ 496.22	\$ -	\$ 52.23	\$ 161.68	\$ 1,373.15
1/31/2042	\$ 695.36	\$ 464.72	\$ -	\$ 48.92	\$ 164.91	\$ 1,373.91
1/31/2043	\$ 727.71	\$ 431.69	\$ -	\$ 45.44	\$ 168.21	\$ 1,373.05
1/31/2044	\$ 760.05	\$ 397.13	\$ -	\$ 41.80	\$ 171.57	\$ 1,370.55
1/31/2045	\$ 808.56	\$ 361.02	\$ -	\$ 38.00	\$ 175.00	\$ 1,382.59
1/31/2046	\$ 840.91	\$ 322.62	\$ -	\$ 33.96	\$ 178.50	\$ 1,375.99
1/31/2047	\$ 873.25	\$ 282.67	\$ -	\$ 29.76	\$ 182.07	\$ 1,367.75
1/31/2048	\$ 921.76	\$ 241.19	\$ -	\$ 25.39	\$ 185.71	\$ 1,374.06
1/31/2049	\$ 970.28	\$ 197.41	\$ -	\$ 20.78	\$ 189.43	\$ 1,377.90
1/31/2050	\$ 1,018.79	\$ 151.32	\$ -	\$ 15.93	\$ 193.22	\$ 1,379.26
1/31/2051	\$ 1,051.13	\$ 102.93	\$ -	\$ 10.83	\$ 197.08	\$ 1,361.98
1/31/2052	\$ 1,115.82	\$ 53.00	\$ -	\$ 5.58	\$ 201.02	\$ 1,375.42
<b>Total</b>	<b>\$ 18,111.81</b>	<b>\$ 16,472.65</b>	<b>\$ (860.31)</b>	<b>\$ 1,733.96</b>	<b>\$ 4,592.26</b>	<b>\$ 40,050.38</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# 40' Lot in IA#1 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2023	\$ -	\$ 983.21	(983.21)	\$ 103.50	\$ 129.37	\$ 232.87
1/31/2024	\$ 351.15	\$ 983.21	\$ -	\$ 103.50	\$ 131.96	\$ 1,569.81
1/31/2025	\$ 369.63	\$ 966.53	\$ -	\$ 101.74	\$ 134.60	\$ 1,572.50
1/31/2026	\$ 388.11	\$ 948.98	\$ -	\$ 99.89	\$ 137.29	\$ 1,574.27
1/31/2027	\$ 388.11	\$ 930.54	\$ -	\$ 97.95	\$ 140.03	\$ 1,556.64
1/31/2028	\$ 406.59	\$ 912.11	\$ -	\$ 96.01	\$ 142.84	\$ 1,557.54
1/31/2029	\$ 443.55	\$ 892.79	\$ -	\$ 93.98	\$ 145.69	\$ 1,576.02
1/31/2030	\$ 462.04	\$ 871.72	\$ -	\$ 91.76	\$ 148.61	\$ 1,574.13
1/31/2031	\$ 480.52	\$ 849.78	\$ -	\$ 89.45	\$ 151.58	\$ 1,571.32
1/31/2032	\$ 499.00	\$ 826.95	\$ -	\$ 87.05	\$ 154.61	\$ 1,567.61
1/31/2033	\$ 517.48	\$ 803.25	\$ -	\$ 84.55	\$ 157.70	\$ 1,562.98
1/31/2034	\$ 554.44	\$ 778.67	\$ -	\$ 81.97	\$ 160.86	\$ 1,575.93
1/31/2035	\$ 572.92	\$ 752.33	\$ -	\$ 79.19	\$ 164.07	\$ 1,568.52
1/31/2036	\$ 609.89	\$ 725.12	\$ -	\$ 76.33	\$ 167.35	\$ 1,578.69
1/31/2037	\$ 628.37	\$ 696.15	\$ -	\$ 73.28	\$ 170.70	\$ 1,568.50
1/31/2038	\$ 665.33	\$ 666.30	\$ -	\$ 70.14	\$ 174.12	\$ 1,575.89
1/31/2039	\$ 702.29	\$ 634.70	\$ -	\$ 66.81	\$ 177.60	\$ 1,581.40
1/31/2040	\$ 720.78	\$ 601.34	\$ -	\$ 63.30	\$ 181.15	\$ 1,566.56
1/31/2041	\$ 757.74	\$ 567.10	\$ -	\$ 59.70	\$ 184.77	\$ 1,569.31
1/31/2042	\$ 794.70	\$ 531.11	\$ -	\$ 55.91	\$ 188.47	\$ 1,570.19
1/31/2043	\$ 831.66	\$ 493.36	\$ -	\$ 51.93	\$ 192.24	\$ 1,569.20
1/31/2044	\$ 868.63	\$ 453.86	\$ -	\$ 47.77	\$ 196.08	\$ 1,566.34
1/31/2045	\$ 924.07	\$ 412.60	\$ -	\$ 43.43	\$ 200.00	\$ 1,580.11
1/31/2046	\$ 961.03	\$ 368.70	\$ -	\$ 38.81	\$ 204.00	\$ 1,572.55
1/31/2047	\$ 998.00	\$ 323.06	\$ -	\$ 34.01	\$ 208.08	\$ 1,563.14
1/31/2048	\$ 1,053.44	\$ 275.65	\$ -	\$ 29.02	\$ 212.25	\$ 1,570.35
1/31/2049	\$ 1,108.89	\$ 225.61	\$ -	\$ 23.75	\$ 216.49	\$ 1,574.74
1/31/2050	\$ 1,164.33	\$ 172.94	\$ -	\$ 18.20	\$ 220.82	\$ 1,576.30
1/31/2051	\$ 1,201.29	\$ 117.63	\$ -	\$ 12.38	\$ 225.24	\$ 1,556.55
1/31/2052	\$ 1,275.22	\$ 60.57	\$ -	\$ 6.38	\$ 229.74	\$ 1,571.91
<b>Total</b>	<b>\$ 20,699.21</b>	<b>\$ 18,825.89</b>	<b>(983.21)</b>	<b>\$ 1,981.67</b>	<b>\$ 5,248.30</b>	<b>\$ 45,771.86</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# 45' Lot in IA#1 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2023	\$ -	\$ 1,065.15	\$ (1,065.15)	\$ 112.12	\$ 140.15	\$ 252.27
1/31/2024	\$ 380.41	\$ 1,065.15	\$ -	\$ 112.12	\$ 142.95	\$ 1,700.63
1/31/2025	\$ 400.43	\$ 1,047.08	\$ -	\$ 110.22	\$ 145.81	\$ 1,703.54
1/31/2026	\$ 420.45	\$ 1,028.06	\$ -	\$ 108.22	\$ 148.73	\$ 1,705.46
1/31/2027	\$ 420.45	\$ 1,008.09	\$ -	\$ 106.11	\$ 151.70	\$ 1,686.36
1/31/2028	\$ 440.47	\$ 988.11	\$ -	\$ 104.01	\$ 154.74	\$ 1,687.34
1/31/2029	\$ 480.52	\$ 967.19	\$ -	\$ 101.81	\$ 157.83	\$ 1,707.35
1/31/2030	\$ 500.54	\$ 944.37	\$ -	\$ 99.41	\$ 160.99	\$ 1,705.30
1/31/2031	\$ 520.56	\$ 920.59	\$ -	\$ 96.90	\$ 164.21	\$ 1,702.27
1/31/2032	\$ 540.58	\$ 895.86	\$ -	\$ 94.30	\$ 167.49	\$ 1,698.24
1/31/2033	\$ 560.60	\$ 870.19	\$ -	\$ 91.60	\$ 170.84	\$ 1,693.23
1/31/2034	\$ 600.65	\$ 843.56	\$ -	\$ 88.80	\$ 174.26	\$ 1,707.26
1/31/2035	\$ 620.67	\$ 815.03	\$ -	\$ 85.79	\$ 177.75	\$ 1,699.23
1/31/2036	\$ 660.71	\$ 785.55	\$ -	\$ 82.69	\$ 181.30	\$ 1,710.25
1/31/2037	\$ 680.73	\$ 754.16	\$ -	\$ 79.39	\$ 184.93	\$ 1,699.21
1/31/2038	\$ 720.78	\$ 721.83	\$ -	\$ 75.98	\$ 188.62	\$ 1,707.21
1/31/2039	\$ 760.82	\$ 687.59	\$ -	\$ 72.38	\$ 192.40	\$ 1,713.18
1/31/2040	\$ 780.84	\$ 651.45	\$ -	\$ 68.57	\$ 196.25	\$ 1,697.11
1/31/2041	\$ 820.88	\$ 614.36	\$ -	\$ 64.67	\$ 200.17	\$ 1,700.09
1/31/2042	\$ 860.93	\$ 575.37	\$ -	\$ 60.57	\$ 204.17	\$ 1,701.04
1/31/2043	\$ 900.97	\$ 534.48	\$ -	\$ 56.26	\$ 208.26	\$ 1,699.96
1/31/2044	\$ 941.01	\$ 491.68	\$ -	\$ 51.76	\$ 212.42	\$ 1,696.87
1/31/2045	\$ 1,001.08	\$ 446.98	\$ -	\$ 47.05	\$ 216.67	\$ 1,711.78
1/31/2046	\$ 1,041.12	\$ 399.43	\$ -	\$ 42.05	\$ 221.00	\$ 1,703.60
1/31/2047	\$ 1,081.16	\$ 349.98	\$ -	\$ 36.84	\$ 225.42	\$ 1,693.40
1/31/2048	\$ 1,141.23	\$ 298.62	\$ -	\$ 31.43	\$ 229.93	\$ 1,701.22
1/31/2049	\$ 1,201.29	\$ 244.41	\$ -	\$ 25.73	\$ 234.53	\$ 1,705.97
1/31/2050	\$ 1,261.36	\$ 187.35	\$ -	\$ 19.72	\$ 239.22	\$ 1,707.65
1/31/2051	\$ 1,301.40	\$ 127.44	\$ -	\$ 13.41	\$ 244.01	\$ 1,686.26
1/31/2052	\$ 1,381.49	\$ 65.62	\$ -	\$ 6.91	\$ 248.89	\$ 1,702.90
<b>Total</b>	<b>\$ 22,424.15</b>	<b>\$ 20,394.71</b>	<b>\$ (1,065.15)</b>	<b>\$ 2,146.81</b>	<b>\$ 5,685.65</b>	<b>\$ 49,586.18</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# IA #2 Annual Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2024	\$ -	\$ 302,812.50	\$ (302,812.50)	\$ 31,875.00	\$ 35,000.00	\$ 66,875.00
1/31/2025	\$ 105,000.00	\$ 297,825.00	\$ -	\$ 31,875.00	\$ 35,700.00	\$ 475,387.50
1/31/2026	\$ 110,000.00	\$ 292,600.00	\$ -	\$ 31,350.00	\$ 36,414.00	\$ 475,589.00
1/31/2027	\$ 115,000.00	\$ 287,137.50	\$ -	\$ 30,800.00	\$ 37,142.28	\$ 475,542.28
1/31/2028	\$ 125,000.00	\$ 281,200.00	\$ -	\$ 30,225.00	\$ 37,885.13	\$ 480,247.63
1/31/2029	\$ 130,000.00	\$ 275,025.00	\$ -	\$ 29,600.00	\$ 38,642.83	\$ 479,442.83
1/31/2030	\$ 140,000.00	\$ 268,612.50	\$ -	\$ 28,950.00	\$ 39,415.68	\$ 478,390.68
1/31/2031	\$ 145,000.00	\$ 261,962.50	\$ -	\$ 28,275.00	\$ 40,204.00	\$ 477,091.50
1/31/2032	\$ 155,000.00	\$ 255,075.00	\$ -	\$ 27,575.00	\$ 41,008.08	\$ 475,545.58
1/31/2033	\$ 160,000.00	\$ 247,712.50	\$ -	\$ 26,850.00	\$ 41,828.24	\$ 478,753.24
1/31/2034	\$ 170,000.00	\$ 240,112.50	\$ -	\$ 26,075.00	\$ 42,664.80	\$ 476,452.30
1/31/2035	\$ 180,000.00	\$ 232,037.50	\$ -	\$ 25,275.00	\$ 43,518.10	\$ 478,905.60
1/31/2036	\$ 185,000.00	\$ 223,487.50	\$ -	\$ 24,425.00	\$ 44,388.46	\$ 480,850.96
1/31/2037	\$ 195,000.00	\$ 214,700.00	\$ -	\$ 23,525.00	\$ 45,276.23	\$ 477,288.73
1/31/2038	\$ 205,000.00	\$ 205,437.50	\$ -	\$ 22,600.00	\$ 46,181.76	\$ 479,167.89
1/31/2039	\$ 215,000.00	\$ 195,700.00	\$ -	\$ 21,625.00	\$ 47,105.39	\$ 479,347.50
1/31/2040	\$ 225,000.00	\$ 185,487.50	\$ -	\$ 20,600.00	\$ 48,047.50	\$ 479,020.95
1/31/2041	\$ 235,000.00	\$ 174,800.00	\$ -	\$ 19,525.00	\$ 49,008.45	\$ 479,020.95
1/31/2042	\$ 245,000.00	\$ 163,637.50	\$ -	\$ 18,400.00	\$ 49,988.62	\$ 478,188.62
1/31/2043	\$ 255,000.00	\$ 152,000.00	\$ -	\$ 17,225.00	\$ 50,988.39	\$ 476,850.89
1/31/2044	\$ 270,000.00	\$ 139,887.50	\$ -	\$ 16,000.00	\$ 52,008.16	\$ 475,008.16
1/31/2045	\$ 285,000.00	\$ 127,062.50	\$ -	\$ 14,725.00	\$ 53,048.32	\$ 477,660.82
1/31/2046	\$ 295,000.00	\$ 113,525.00	\$ -	\$ 13,375.00	\$ 54,109.29	\$ 479,566.79
1/31/2047	\$ 310,000.00	\$ 99,512.50	\$ -	\$ 11,950.00	\$ 55,191.47	\$ 475,666.47
1/31/2048	\$ 325,000.00	\$ 84,787.50	\$ -	\$ 10,475.00	\$ 56,295.30	\$ 476,282.80
1/31/2049	\$ 340,000.00	\$ 69,350.00	\$ -	\$ 8,925.00	\$ 57,421.21	\$ 476,133.71
1/31/2050	\$ 355,000.00	\$ 53,200.00	\$ -	\$ 7,300.00	\$ 58,569.63	\$ 475,219.63
1/31/2051	\$ 375,000.00	\$ 36,337.50	\$ -	\$ 5,600.00	\$ 59,741.03	\$ 473,541.03
1/31/2052	\$ 390,000.00	\$ 18,525.00	\$ -	\$ 3,825.00	\$ 60,935.85	\$ 476,098.35
1/31/2053	\$ -	\$ -	\$ -	\$ 1,950.00	\$ 62,154.56	\$ 472,629.56
<b>Total</b>	<b>\$ 6,375,000.00</b>	<b>\$ 5,802,362.50</b>	<b>\$ (302,812.50)</b>	<b>\$ 610,775.00</b>	<b>\$ 1,419,882.77</b>	<b>\$ 13,905,207.77</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# 40' Lot in IA#2 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2024	\$ -	\$ 1,017.00	\$ (1,017.00)	\$ 107.05	\$ 117.55	\$ 224.60
1/31/2025	\$ 352.64	\$ 1,017.00	\$ -	\$ 107.05	\$ 119.90	\$ 1,596.60
1/31/2026	\$ 369.44	\$ 1,000.25	\$ -	\$ 105.29	\$ 122.30	\$ 1,597.28
1/31/2027	\$ 386.23	\$ 982.70	\$ -	\$ 103.44	\$ 124.74	\$ 1,597.12
1/31/2028	\$ 419.82	\$ 964.36	\$ -	\$ 101.51	\$ 127.24	\$ 1,612.92
1/31/2029	\$ 436.61	\$ 944.42	\$ -	\$ 99.41	\$ 129.78	\$ 1,610.22
1/31/2030	\$ 453.40	\$ 923.68	\$ -	\$ 97.23	\$ 132.38	\$ 1,606.69
1/31/2031	\$ 470.19	\$ 902.14	\$ -	\$ 94.96	\$ 135.03	\$ 1,602.32
1/31/2032	\$ 486.99	\$ 879.81	\$ -	\$ 92.61	\$ 137.73	\$ 1,597.13
1/31/2033	\$ 520.57	\$ 856.68	\$ -	\$ 90.18	\$ 140.48	\$ 1,607.90
1/31/2034	\$ 537.36	\$ 831.95	\$ -	\$ 87.57	\$ 143.29	\$ 1,600.18
1/31/2035	\$ 570.95	\$ 806.42	\$ -	\$ 84.89	\$ 146.16	\$ 1,608.42
1/31/2036	\$ 604.53	\$ 779.30	\$ -	\$ 82.03	\$ 149.08	\$ 1,614.95
1/31/2037	\$ 621.33	\$ 750.59	\$ -	\$ 79.01	\$ 152.06	\$ 1,602.98
1/31/2038	\$ 654.91	\$ 721.07	\$ -	\$ 75.90	\$ 155.10	\$ 1,606.99
1/31/2039	\$ 688.50	\$ 689.97	\$ -	\$ 72.63	\$ 158.20	\$ 1,609.30
1/31/2040	\$ 722.08	\$ 657.26	\$ -	\$ 69.19	\$ 161.37	\$ 1,609.90
1/31/2041	\$ 755.67	\$ 622.96	\$ -	\$ 65.58	\$ 164.60	\$ 1,608.80
1/31/2042	\$ 789.25	\$ 587.07	\$ -	\$ 61.80	\$ 167.89	\$ 1,606.01
1/31/2043	\$ 822.84	\$ 549.58	\$ -	\$ 57.85	\$ 171.25	\$ 1,601.51
1/31/2044	\$ 856.42	\$ 510.50	\$ -	\$ 53.74	\$ 174.67	\$ 1,595.33
1/31/2045	\$ 906.80	\$ 469.82	\$ -	\$ 49.45	\$ 178.16	\$ 1,604.23
1/31/2046	\$ 957.18	\$ 426.74	\$ -	\$ 44.92	\$ 181.73	\$ 1,610.57
1/31/2047	\$ 990.76	\$ 381.28	\$ -	\$ 40.13	\$ 185.36	\$ 1,597.54
1/31/2048	\$ 1,041.14	\$ 334.21	\$ -	\$ 35.18	\$ 189.07	\$ 1,599.61
1/31/2049	\$ 1,091.52	\$ 284.76	\$ -	\$ 29.97	\$ 192.85	\$ 1,599.11
1/31/2050	\$ 1,141.90	\$ 232.91	\$ -	\$ 24.52	\$ 196.71	\$ 1,596.04
1/31/2051	\$ 1,192.28	\$ 178.67	\$ -	\$ 18.81	\$ 200.64	\$ 1,590.40
1/31/2052	\$ 1,259.45	\$ 122.04	\$ -	\$ 12.85	\$ 204.65	\$ 1,598.99
1/31/2053	\$ 1,309.82	\$ 62.22	\$ -	\$ 6.55	\$ 208.75	\$ 1,587.34
<b>Total</b>	<b>\$ 21,410.58</b>	<b>\$ 19,487.36</b>	<b>\$ (1,017.00)</b>	<b>\$ 2,051.30</b>	<b>\$ 4,768.71</b>	<b>\$ 46,700.95</b>

[a] Interest is calculated at a 4.75% rate

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# 45' Lot in IA#2 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2024	\$ -	\$ 1,101.75	\$ (1,101.75)	\$ 115.97	\$ 127.34	\$ 243.32
1/31/2025	\$ 382.03	\$ 1,101.75	\$ -	\$ 115.97	\$ 129.89	\$ 1,729.65
1/31/2026	\$ 400.22	\$ 1,083.61	\$ -	\$ 114.06	\$ 132.49	\$ 1,730.38
1/31/2027	\$ 418.42	\$ 1,064.60	\$ -	\$ 112.06	\$ 135.14	\$ 1,730.21
1/31/2028	\$ 454.80	\$ 1,044.72	\$ -	\$ 109.97	\$ 137.84	\$ 1,747.33
1/31/2029	\$ 472.99	\$ 1,023.12	\$ -	\$ 107.70	\$ 140.60	\$ 1,744.40
1/31/2030	\$ 491.18	\$ 1,000.65	\$ -	\$ 105.33	\$ 143.41	\$ 1,740.58
1/31/2031	\$ 509.38	\$ 977.32	\$ -	\$ 102.88	\$ 146.28	\$ 1,735.85
1/31/2032	\$ 527.57	\$ 953.12	\$ -	\$ 100.33	\$ 149.20	\$ 1,730.22
1/31/2033	\$ 563.95	\$ 928.06	\$ -	\$ 97.69	\$ 152.19	\$ 1,741.90
1/31/2034	\$ 582.14	\$ 901.28	\$ -	\$ 94.87	\$ 155.23	\$ 1,733.52
1/31/2035	\$ 618.53	\$ 873.63	\$ -	\$ 91.96	\$ 158.34	\$ 1,742.45
1/31/2036	\$ 654.91	\$ 844.25	\$ -	\$ 88.87	\$ 161.50	\$ 1,749.53
1/31/2037	\$ 709.49	\$ 813.14	\$ -	\$ 85.59	\$ 164.73	\$ 1,736.57
1/31/2038	\$ 745.87	\$ 781.16	\$ -	\$ 82.23	\$ 168.03	\$ 1,740.91
1/31/2039	\$ 782.26	\$ 747.46	\$ -	\$ 78.68	\$ 171.39	\$ 1,743.40
1/31/2040	\$ 818.64	\$ 712.03	\$ -	\$ 74.95	\$ 174.82	\$ 1,744.06
1/31/2041	\$ 855.02	\$ 674.88	\$ -	\$ 71.04	\$ 178.31	\$ 1,742.87
1/31/2042	\$ 891.41	\$ 635.99	\$ -	\$ 66.95	\$ 181.88	\$ 1,739.84
1/31/2043	\$ 927.79	\$ 595.38	\$ -	\$ 62.67	\$ 185.52	\$ 1,734.97
1/31/2044	\$ 964.17	\$ 553.04	\$ -	\$ 58.21	\$ 189.23	\$ 1,728.27
1/31/2045	\$ 982.37	\$ 508.97	\$ -	\$ 53.58	\$ 193.01	\$ 1,737.92
1/31/2046	\$ 1,036.94	\$ 462.30	\$ -	\$ 48.66	\$ 196.87	\$ 1,744.78
1/31/2047	\$ 1,073.33	\$ 413.05	\$ -	\$ 43.48	\$ 200.81	\$ 1,730.66
1/31/2048	\$ 1,127.90	\$ 362.07	\$ -	\$ 38.11	\$ 204.82	\$ 1,732.91
1/31/2049	\$ 1,182.48	\$ 308.49	\$ -	\$ 32.47	\$ 208.92	\$ 1,732.36
1/31/2050	\$ 1,237.06	\$ 252.32	\$ -	\$ 26.56	\$ 213.10	\$ 1,729.04
1/31/2051	\$ 1,291.63	\$ 193.56	\$ -	\$ 20.38	\$ 217.36	\$ 1,722.93
1/31/2052	\$ 1,364.40	\$ 132.21	\$ -	\$ 13.92	\$ 221.71	\$ 1,732.24
1/31/2053	\$ 1,418.98	\$ 67.40	\$ -	\$ 7.09	\$ 226.14	\$ 1,719.61
<b>Total</b>	<b>\$ 23,194.79</b>	<b>\$ 21,111.31</b>	<b>\$ (1,101.75)</b>	<b>\$ 2,222.24</b>	<b>\$ 5,166.10</b>	<b>\$ 50,592.70</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# IA #3 Annual Installation Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installation
1/31/2025	\$ -	\$ 293,312.50	\$ (293,312.50)	\$ 30,875.00	\$ 35,000.00	\$ 65,875.50
1/31/2026	\$ 105,000.00	\$ 293,312.50	-	\$ 30,875.00	\$ 35,700.00	\$ 64,887.50
1/31/2027	\$ 110,000.00	\$ 288,325.00	-	\$ 30,350.00	\$ 36,414.00	\$ 65,089.00
1/31/2028	\$ 115,000.00	\$ 283,100.00	-	\$ 29,800.00	\$ 37,147.28	\$ 65,042.28
1/31/2029	\$ 120,000.00	\$ 277,637.50	-	\$ 29,225.00	\$ 37,885.13	\$ 64,747.63
1/31/2030	\$ 125,000.00	\$ 271,937.50	-	\$ 28,625.00	\$ 38,642.83	\$ 64,205.33
1/31/2031	\$ 130,000.00	\$ 266,000.00	-	\$ 28,000.00	\$ 39,415.68	\$ 63,415.68
1/31/2032	\$ 135,000.00	\$ 259,825.00	-	\$ 27,350.00	\$ 40,204.00	\$ 62,379.00
1/31/2033	\$ 145,000.00	\$ 253,412.50	-	\$ 26,675.00	\$ 41,008.08	\$ 66,095.58
1/31/2034	\$ 150,000.00	\$ 246,525.00	-	\$ 25,950.00	\$ 41,828.24	\$ 64,303.24
1/31/2035	\$ 155,000.00	\$ 239,400.00	-	\$ 25,200.00	\$ 42,664.80	\$ 62,264.80
1/31/2036	\$ 165,000.00	\$ 232,037.50	-	\$ 24,425.00	\$ 43,518.10	\$ 64,980.60
1/31/2037	\$ 170,000.00	\$ 224,200.00	-	\$ 23,600.00	\$ 44,388.46	\$ 62,188.46
1/31/2038	\$ 180,000.00	\$ 216,125.00	-	\$ 22,750.00	\$ 45,276.23	\$ 64,151.23
1/31/2039	\$ 190,000.00	\$ 207,575.00	-	\$ 21,850.00	\$ 46,181.76	\$ 65,606.76
1/31/2040	\$ 200,000.00	\$ 198,550.00	-	\$ 20,900.00	\$ 47,105.39	\$ 66,555.39
1/31/2041	\$ 205,000.00	\$ 189,050.00	-	\$ 19,900.00	\$ 48,047.50	\$ 61,997.50
1/31/2042	\$ 215,000.00	\$ 179,312.50	-	\$ 18,875.00	\$ 49,008.45	\$ 62,195.95
1/31/2043	\$ 225,000.00	\$ 169,100.00	-	\$ 17,800.00	\$ 49,988.62	\$ 61,888.62
1/31/2044	\$ 235,000.00	\$ 158,412.50	-	\$ 16,675.00	\$ 50,988.39	\$ 61,075.89
1/31/2045	\$ 250,000.00	\$ 147,250.00	-	\$ 15,500.00	\$ 52,008.16	\$ 64,758.16
1/31/2046	\$ 260,000.00	\$ 135,375.00	-	\$ 14,250.00	\$ 53,048.32	\$ 62,673.32
1/31/2047	\$ 275,000.00	\$ 123,025.00	-	\$ 12,950.00	\$ 54,109.29	\$ 65,084.29
1/31/2048	\$ 285,000.00	\$ 109,962.50	-	\$ 11,575.00	\$ 55,191.47	\$ 61,728.97
1/31/2049	\$ 300,000.00	\$ 96,425.00	-	\$ 10,150.00	\$ 56,295.30	\$ 62,870.30
1/31/2050	\$ 315,000.00	\$ 82,175.00	-	\$ 8,650.00	\$ 57,421.21	\$ 63,246.21
1/31/2051	\$ 330,000.00	\$ 67,212.50	-	\$ 7,075.00	\$ 58,569.63	\$ 62,857.13
1/31/2052	\$ 345,000.00	\$ 51,537.50	-	\$ 5,425.00	\$ 59,741.03	\$ 61,703.53
1/31/2053	\$ 360,000.00	\$ 35,150.00	-	\$ 3,700.00	\$ 60,935.85	\$ 459,785.85
1/31/2054	\$ 380,000.00	\$ 18,050.00	-	\$ 1,900.00	\$ 62,154.56	\$ 462,104.56
<b>Total</b>	<b>\$ 6,175,000.00</b>	<b>\$ 5,613,312.50</b>	<b>\$ (293,312.50)</b>	<b>\$ 590,875.00</b>	<b>\$ 1,419,882.77</b>	<b>\$ 13,505,757.77</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



# 40' Lot in IA#3 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2025	\$ -	\$ 1,031.88	\$ (1,031.88)	\$ 108.62	\$ 123.13	\$ 231.75
1/31/2026	\$ 369.39	\$ 1,031.88	\$ -	\$ 108.62	\$ 125.59	\$ 1,635.49
1/31/2027	\$ 386.98	\$ 1,014.34	\$ -	\$ 106.77	\$ 128.11	\$ 1,636.20
1/31/2028	\$ 404.57	\$ 995.95	\$ -	\$ 104.84	\$ 130.67	\$ 1,636.03
1/31/2029	\$ 422.16	\$ 976.74	\$ -	\$ 102.81	\$ 133.28	\$ 1,635.00
1/31/2030	\$ 439.75	\$ 956.68	\$ -	\$ 100.70	\$ 135.95	\$ 1,633.09
1/31/2031	\$ 457.34	\$ 935.80	\$ -	\$ 98.50	\$ 138.67	\$ 1,630.31
1/31/2032	\$ 474.93	\$ 914.07	\$ -	\$ 96.22	\$ 141.44	\$ 1,626.66
1/31/2033	\$ 510.11	\$ 891.51	\$ -	\$ 93.84	\$ 144.27	\$ 1,639.74
1/31/2034	\$ 527.70	\$ 867.28	\$ -	\$ 91.29	\$ 147.15	\$ 1,633.43
1/31/2035	\$ 545.29	\$ 842.22	\$ -	\$ 88.65	\$ 150.10	\$ 1,626.26
1/31/2036	\$ 580.47	\$ 816.31	\$ -	\$ 85.93	\$ 153.10	\$ 1,635.82
1/31/2037	\$ 598.07	\$ 788.74	\$ -	\$ 83.03	\$ 156.16	\$ 1,625.99
1/31/2038	\$ 633.25	\$ 760.33	\$ -	\$ 80.04	\$ 159.28	\$ 1,632.90
1/31/2039	\$ 668.43	\$ 730.26	\$ -	\$ 76.87	\$ 162.47	\$ 1,638.02
1/31/2040	\$ 703.61	\$ 698.50	\$ -	\$ 73.53	\$ 165.72	\$ 1,641.36
1/31/2041	\$ 721.20	\$ 665.08	\$ -	\$ 70.01	\$ 169.03	\$ 1,625.32
1/31/2042	\$ 756.38	\$ 630.83	\$ -	\$ 66.40	\$ 172.41	\$ 1,626.02
1/31/2043	\$ 791.56	\$ 594.90	\$ -	\$ 62.62	\$ 175.86	\$ 1,624.94
1/31/2044	\$ 826.74	\$ 557.30	\$ -	\$ 58.66	\$ 179.38	\$ 1,622.08
1/31/2045	\$ 879.51	\$ 518.03	\$ -	\$ 54.53	\$ 182.97	\$ 1,635.03
1/31/2046	\$ 914.69	\$ 476.25	\$ -	\$ 50.13	\$ 186.63	\$ 1,627.70
1/31/2047	\$ 967.46	\$ 432.81	\$ -	\$ 45.56	\$ 190.36	\$ 1,636.18
1/31/2048	\$ 1,002.64	\$ 386.85	\$ -	\$ 40.72	\$ 194.17	\$ 1,624.38
1/31/2049	\$ 1,055.41	\$ 339.23	\$ -	\$ 35.71	\$ 198.05	\$ 1,628.39
1/31/2050	\$ 1,108.18	\$ 289.09	\$ -	\$ 30.43	\$ 202.01	\$ 1,629.71
1/31/2051	\$ 1,160.95	\$ 236.46	\$ -	\$ 24.89	\$ 206.05	\$ 1,628.35
1/31/2052	\$ 1,213.72	\$ 181.31	\$ -	\$ 19.09	\$ 210.17	\$ 1,624.29
1/31/2053	\$ 1,266.49	\$ 123.66	\$ -	\$ 13.02	\$ 214.37	\$ 1,611.54
1/31/2054	\$ 1,336.85	\$ 63.50	\$ -	\$ 6.68	\$ 218.66	\$ 1,625.70
<b>Total</b>	<b>\$ 21,723.83</b>	<b>\$ 19,747.80</b>	<b>\$ (1,031.88)</b>	<b>\$ 2,078.72</b>	<b>\$ 4,995.19</b>	<b>\$ 47,513.66</b>

[a] Interest is calculated at a 4.75% rate

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

# 45' Lot in IA#3 Installment Schedule

Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
1/31/2025	\$ -	\$ 1,117.87	\$ (1,117.87)	\$ 117.67	\$ 133.39	\$ 251.06
1/31/2026	\$ 400.18	\$ 1,117.87	\$ -	\$ 117.67	\$ 136.06	\$ 1,771.78
1/31/2027	\$ 419.23	\$ 1,098.86	\$ -	\$ 115.67	\$ 138.78	\$ 1,772.55
1/31/2028	\$ 438.29	\$ 1,078.95	\$ -	\$ 113.57	\$ 141.56	\$ 1,772.37
1/31/2029	\$ 457.34	\$ 1,058.13	\$ -	\$ 111.38	\$ 144.39	\$ 1,771.25
1/31/2030	\$ 476.40	\$ 1,036.41	\$ -	\$ 109.10	\$ 147.28	\$ 1,769.18
1/31/2031	\$ 495.46	\$ 1,013.78	\$ -	\$ 106.71	\$ 150.22	\$ 1,766.17
1/31/2032	\$ 514.51	\$ 990.24	\$ -	\$ 104.24	\$ 153.23	\$ 1,762.22
1/31/2033	\$ 532.62	\$ 965.81	\$ -	\$ 101.66	\$ 156.29	\$ 1,756.38
1/31/2034	\$ 571.68	\$ 939.56	\$ -	\$ 98.90	\$ 159.42	\$ 1,769.55
1/31/2035	\$ 590.74	\$ 912.40	\$ -	\$ 96.04	\$ 162.60	\$ 1,761.78
1/31/2036	\$ 628.85	\$ 884.34	\$ -	\$ 93.09	\$ 165.86	\$ 1,772.13
1/31/2037	\$ 647.90	\$ 854.47	\$ -	\$ 89.94	\$ 169.17	\$ 1,761.49
1/31/2038	\$ 686.02	\$ 823.70	\$ -	\$ 86.70	\$ 172.56	\$ 1,768.97
1/31/2039	\$ 724.13	\$ 791.11	\$ -	\$ 83.27	\$ 176.01	\$ 1,774.52
1/31/2040	\$ 762.24	\$ 756.71	\$ -	\$ 79.65	\$ 179.53	\$ 1,778.14
1/31/2041	\$ 781.30	\$ 720.51	\$ -	\$ 75.84	\$ 183.12	\$ 1,760.76
1/31/2042	\$ 819.41	\$ 683.40	\$ -	\$ 71.94	\$ 186.78	\$ 1,761.52
1/31/2043	\$ 857.52	\$ 644.47	\$ -	\$ 67.84	\$ 190.52	\$ 1,760.35
1/31/2044	\$ 895.63	\$ 603.74	\$ -	\$ 63.55	\$ 194.33	\$ 1,757.25
1/31/2045	\$ 932.80	\$ 561.20	\$ -	\$ 59.07	\$ 198.21	\$ 1,771.29
1/31/2046	\$ 970.91	\$ 515.94	\$ -	\$ 54.31	\$ 202.18	\$ 1,763.34
1/31/2047	\$ 1,008.08	\$ 468.87	\$ -	\$ 49.36	\$ 206.22	\$ 1,772.53
1/31/2048	\$ 1,086.19	\$ 419.09	\$ -	\$ 44.11	\$ 210.35	\$ 1,759.74
1/31/2049	\$ 1,143.36	\$ 367.49	\$ -	\$ 38.68	\$ 214.55	\$ 1,764.09
1/31/2050	\$ 1,200.53	\$ 313.19	\$ -	\$ 32.97	\$ 218.84	\$ 1,765.52
1/31/2051	\$ 1,257.70	\$ 256.16	\$ -	\$ 26.96	\$ 223.22	\$ 1,764.04
1/31/2052	\$ 1,314.86	\$ 196.42	\$ -	\$ 20.68	\$ 227.68	\$ 1,759.64
1/31/2053	\$ 1,372.03	\$ 133.96	\$ -	\$ 14.10	\$ 232.24	\$ 1,752.34
1/31/2054	\$ 1,448.26	\$ 68.79	\$ -	\$ 7.24	\$ 236.88	\$ 1,761.17
<b>Total</b>	<b>\$ 23,534.15</b>	<b>\$ 21,393.45</b>	<b>\$ (1,117.87)</b>	<b>\$ 2,251.94</b>	<b>\$ 5,411.46</b>	<b>\$ 51,473.13</b>

[a] Interest is calculated at a 4.75% rate  
 Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.



**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
UHLAND, TEXAS ACCEPTING A PETITION FOR CREATION OF  
THE WATERMILL PUBLIC IMPROVEMENT DISTRICT AND  
CALLING FOR A PUBLIC HEARING**

---

**WHEREAS**, the City of Umland, Texas (the “City”) is authorized by Chapter 372, Texas Local Government Code, as amended (the “Act”) to create a public improvement district and to levy special assessments against property within the district to pay the costs of public improvement projects that confer a special benefit on property within the district; and

**WHEREAS**, on \_\_\_\_\_, 2021, Ranch Road Watermill, LLC, by and through its managing member MG2 Investments, LLC (“Petitioner”), submitted to and filed with the City Administrator of the City pursuant to the Act that certain “Petition for the Creation of a Public Improvement District to Finance Improvements to Watermill Development” (the “Petition”) requesting the establishment of a public improvement district covering approximately 88.286 acres described in the Petition and Exhibit “A” attached hereto, to be known as the “Watermill Public Improvement District” (the “District”); and

**WHEREAS**, Petitioners represent they constitute (i) the owners of taxable real property representing more than 50% of the appraised value of real property liable for assessment under the proposal in the Petition, and (ii) the record owners of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under such proposal in the Petition. It is further asserted that Petitioners include the intended successors in interest to certain owners of taxable real property within the area proposed for the District and who will be responsible for the assessments against the property within the District; and

**WHEREAS**, the Act states that a Petition to create a public improvement district is sufficient if signed by owners of more than fifty percent (50%) of the taxable real property, according to appraised value, and either of the following: more than fifty percent (50%) of the area of all taxable real property liable for assessment under the proposal, or more than fifty percent (50%) of all record owners of property liable for assessment; and

**WHEREAS**, Petitioners describe the general nature of the proposed public improvements as parks and open space, landscaping, utilities, streets and roadways, entry monumentation, signage, costs of financing said improvements, and costs for establishing and administering the District; and

**WHEREAS**, Petitioners estimate the cost of the proposed public improvements is \$7,500,000.00 (including issuance and other financing costs) and that said cost will be recovered through an assessment against property in the District which will result in each parcel paying its fair share of the costs of public improvements based on the special benefits received by the property; and

**WHEREAS**, the Act further requires that prior to the adoption of the resolution determining the boundaries of the District, the City Council must hold a public hearing on the advisability of the improvements, the nature of the improvements contemplated, the estimated costs of the improvements,

Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

the method of assessment, and the apportionment, if any, of the costs between the District and the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UHLAND, THAT:**

**SECTION 1.** The City Council hereby approves the recitals contained in the preamble of this Resolution and finds that all the recitals are true and correct and incorporate the same in the body of this Resolution as findings of fact.

**SECTION 2.** City staff reviewed the Petition and determined that same complied with the requirements of the Act and the City Council accepts the Petition. The Petition is filed with the office of the City Administrator and is available for public inspection.

**SECTION 3.** The City Council calls a public hearing to be scheduled at or after 6:00 p.m. on April 14, 2021 to be held at Uhlund City Hall, 15 North Old Spanish Trail, Uhlund, Texas 78640 on the advisability of the improvements, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs between the District and the City. All residents and property owners within the District and all other persons, are hereby invited to appear in person, or by their attorney, and speak on the creation of the District.

**SECTION 4.** The Public Hearing may be adjourned from time to time. Upon the closing of the Public Hearing, the City Council may consider the adoption of a resolution creating the District or may defer the adoption of such a resolution for up to six (6) months. The creation of the District is within the sole discretion of the City Council.

**SECTION 5.** The City Council hereby authorizes and directs the City Administrator, on or before the fifteenth day before April 14, 2021, in accordance with the Act, to: (a) publish notice of the public hearing in a newspaper of general circulation in the City; and (b) mail notice of the public hearing to the owners of the land as reflected on the tax rolls.

**SECTION 6.** If any section, article, paragraph, sentence, clause, phrase or word in this resolution or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this resolution; and the City Council hereby declares it would have passed such remaining portions of the resolution despite such invalidity, which remaining portions shall remain in full force and effect.



Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

**PASSED AND ADOPTED** by the City Council of Uhland, Texas, at a regular meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 2021, at which a quorum was present, and for which due notice was given pursuant to Government Code, Chapter 551.

\_\_\_\_\_  
Vicki Hunter, Mayor

**ATTEST:**

\_\_\_\_\_  
Karen Gallaher, City Administrator  
City of Uhland, Texas

[CITY SEAL]

Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

**EXHIBIT "A"**  
**PETITION FOR CREATION OF DISTRICT**



PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO FINANCE  
IMPROVEMENTS TO WATERMILL DEVELOPMENT

THE STATE OF TEXAS

§  
§

CITY OF UHLAND §

TO: THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF UHLAND

The undersigned petitioners (the "*Petitioners*"), acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the "*Act*"), request that the City of Uhlend create a public improvement district (the "*District*") in the territory described in Exhibit A attached hereto (the "*Land*") within the City of Uhlend, Texas (the "*City*"), and in support of this petition the Petitioners would present the following:

Section 1. Standing of Petitioners. In compliance with the requirements of Texas Local Government Code, Section 372.005(b), as determined by the current tax roll of the Hays Central Appraisal District, the Petitioners constitute: (i) the owners of taxable real property representing more than 50% of the appraised value of real property liable for assessment under the proposal described herein, and (ii) the record owners of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under such proposal. The Petitioners also include the intended successors in interest to certain owners of taxable real property within the area proposed for the District, and who will be responsible for the assessments against the property within the District.

Section 2. General Nature of the Proposed Construction and Maintenance of the Public Improvements. The general nature of the proposed public improvements are: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, parking facilities, sidewalks, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) – (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vii) above, including costs of establishing, administering and operating the District.

Section 3. Estimated Cost and Terms of the Proposed Construction of the Public Improvements. The estimated cost of the proposed construction is \$7,500,000.00 (including issuance and other financing costs).

Section 4. Boundaries. The proposed boundaries of the District are described on Exhibit A attached hereto.

Section 5. Method of Assessment. An assessment methodology will be prepared that will address: (i) how the costs of the public improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii)

reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the public improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.

The assessment methodology will result in each parcel paying its fair share of the costs of the public improvements provided with the assessments based on the special benefits received by the property from the public improvements and property equally situated paying equal shares of the costs of the public improvements.

Section 6. Apportionment of Cost between the City and the District. Approval and creation of the PID will not obligate the City to provide any funds to finance the proposed public improvements. All of the costs of the proposed public improvements will be paid by assessments of the property within the District and from other sources of funds, if any, available to the owner of the Land.

Section 7. Management of the District. The City will manage the District, or, to the extent allowed by law, the City may contract with either a non-profit, or a for-profit organization including a Public Facilities Corporation created by the City pursuant to Chapter 303, Texas Local Government Code, to carry out all or a part of the responsibilities of managing the District, including the day-to-day management and administration of the District.

Section 8. Advisory Board. An advisory board may be established by the City Council of the City (the "*City Council*") and recommend an improvement plan to the City Council.

The signers of this petition request the establishment for the District and this petition will be filed with the City Secretary in support of the creation of the District by the City Council as herein provided.

[Signature on following page]



PETITIONER:

**RANCH ROAD WATERMILL, LLC**  
a Texas limited liability company

By: MG2 Investments, LLC,  
a Texas limited liability company,  
its Managing Member

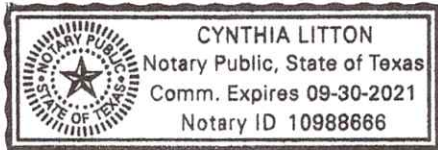
By: [Signature]  
Name: Scott Miller  
Title: Manager

THE STATE OF TEXAS  
COUNTY OF TRAVIS

THIS INSTRUMENT is acknowledged before me on this 2nd day of March, 2021, by Scott Miller, Manager of MG2 Investments, LLC a Texas limited liability company, as Managing Member of Ranch Road Watermill, LLC, a Texas limited liability company, on behalf of said entities.

[SEAL]

Cynthia Litton  
Notary Public, State of Texas



City of Umland  
512-398-7399

MAR 03 2021

1510  
Umland, TX 73960

# EXHIBIT A PROPERTY DESCRIPTION

88.286 ACRES  
AUGUST REUSS SURVEY NO. 86, ABSTRACT NO. 398  
HAYS COUNTY, TEXAS  
TITLE SURVEY

## FIELD NOTES

BEING ALL OF THAT CERTAIN 88.286 ACRES OF LAND SITUATED IN THE AUGUST REUSS SURVEY NUMBER 86, ABSTRACT NUMBER 398, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 88.265 ACRE TRACT OF LAND CONVEYED TO ADORA INVESTMENTS, LLC. IN VOLUME 3749, PAGE 476, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, SAID 88.286 ACRE TRACT OF LAND BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING**, at a 1/2 inch iron rod found at the southernmost corner of said 88.265 acre tract of land, being at the easternmost corner of a called 116.93 acre tract of land conveyed to Walton Texas, LP. in volume 3937, Page 662, Official Public Records of Hays County, Texas, same being in the northwest right-of-way line of State Highway Number 21 (100' R.O.W.), for the southernmost corner and the **POINT OF BEGINNING** of the herein described tract of land,

**THENCE**, N46°29'03"W, with the common line of said 116.93 acre tract and said 88.265 acre tract of land, a distance of 3555.41 feet to a 1/2 inch iron rod found at the northernmost corner of said 116.93 acre tract, being at the westernmost corner of said 88.265 acre tract, same being in the southeast line of a called 77.299 acre tract of land conveyed to Deborah Kay Lockhart in Instrument Number 18020513, Official Public Records of Hays County, Texas, for the westernmost corner of the herein described tract of land,

**THENCE**, N43°31'40"E, with the common line of said 77.299 acre tract and said 88.286 acre tract, a distance of 1113.73 feet to a 1/2 inch iron rod found at the easternmost corner of said 77.299 acre tract, being at the northernmost corner of said 88.286 acre tract, same being in the southwest right-of-way line of Grist Mill Road (R.O.W. Varies), for the northernmost corner of the herein described tract of land,

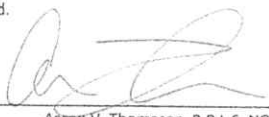
**THENCE**, with the common line of said 88.286 acre tract and said Grist Mill Road, the following three (3) courses and distances, numbered 1 through 3,

- 1) S46°13'00"E, a distance of 599.47 to a capped 1/2 inch iron rod set stamped "CBD SETSTONE" for corner,
- 2) S44°19'00"E, a distance of 1627.03 feet to a capped 1/2 inch iron rod set stamped "CBD SETSTONE" for corner, and
- 3) S46°29'00"E, a distance of 1250.55 feet to a 1/2 inch iron rod found at the intersection of the southwest line of said Grist Mill Road and the northwest line of said State Highway Number 21, being at an eastern corner of said 88.286 acre tract, for an eastern corner of the herein described tract of land,

**THENCE**, with the common line of said 88.286 acre tract and said State Highway Number 21, the following two (2) courses and distances, numbered 1 and 2,

- 1) S06°55'13"E, a distance of 137.85 feet to a 1/2 inch iron rod found for corner at the beginning of a curve to the right, and
- 2) Along said curve to the right, having a radius of 4533.66 feet, an arc length of 963.77 feet, and a chord that bears S45°07'22"W, a distance of 961.95 feet to the **POINT OF BEGINNING** and containing 88.286 acres of land.

Surveyed by:

 18 Nov 2020

Aaron V. Thomason, R.P.L.S. NO. 6214  
Carlson, Brigance and Doering, Inc.  
5501 West William Cannon  
Austin, TX 78749  
Ph: 512-280-5160 Fax: 512-280-5165  
aaron@cbdeng.com



BEARING BASIS: TEXAS COORDINATE SYSTEM, CENTRAL ZONE (4203)

J: AC3D\5193-064\SURVEY\FIELD NOTES\FN - 88.286 ACRE TITLE SURVEY.doc



TITLE SURVEY OF 88.286 ACRES OF LAND SITUATED IN THE AUGUST REUSS SURVEY, NUMBER 86, ABSTRACT NUMBER 398, HAYS COUNTY, TEXAS, BEING ALL OF A CALLED 88.265 ACRE TRACT OF LAND CONVEYED TO ADORA INVESTMENTS, LLC. IN VOLUME 3749, PAGE 476, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS



- LEGEND**
- Survey Station
  - Boundary Line
  - Easement
  - Right-of-Way
  - Road
  - Water
  - Contour
  - Spot Elevation
  - Utility
  - Fence
  - Building
  - Well
  - Tree
  - Rock
  - Monument
  - Iron Pipe
  - Iron Nail
  - Iron Bolt
  - Iron Spike
  - Iron Pipe Cap
  - Iron Bolt Head
  - Iron Nail Head
  - Iron Spike Head
  - Iron Pipe End
  - Iron Bolt End
  - Iron Nail End
  - Iron Spike End
  - Iron Pipe Flange
  - Iron Bolt Flange
  - Iron Nail Flange
  - Iron Spike Flange
  - Iron Pipe Nut
  - Iron Bolt Nut
  - Iron Nail Nut
  - Iron Spike Nut
  - Iron Pipe Washer
  - Iron Bolt Washer
  - Iron Nail Washer
  - Iron Spike Washer
  - Iron Pipe Lock Washer
  - Iron Bolt Lock Washer
  - Iron Nail Lock Washer
  - Iron Spike Lock Washer
  - Iron Pipe Flat Washer
  - Iron Bolt Flat Washer
  - Iron Nail Flat Washer
  - Iron Spike Flat Washer
  - Iron Pipe Conical Washer
  - Iron Bolt Conical Washer
  - Iron Nail Conical Washer
  - Iron Spike Conical Washer
  - Iron Pipe Split Washer
  - Iron Bolt Split Washer
  - Iron Nail Split Washer
  - Iron Spike Split Washer
  - Iron Pipe Lock Washer
  - Iron Bolt Lock Washer
  - Iron Nail Lock Washer
  - Iron Spike Lock Washer
  - Iron Pipe Flat Washer
  - Iron Bolt Flat Washer
  - Iron Nail Flat Washer
  - Iron Spike Flat Washer
  - Iron Pipe Conical Washer
  - Iron Bolt Conical Washer
  - Iron Nail Conical Washer
  - Iron Spike Conical Washer
  - Iron Pipe Split Washer
  - Iron Bolt Split Washer
  - Iron Nail Split Washer
  - Iron Spike Split Washer

**Carlson, Brignace & Diering, Inc.**  
 Surveyors  
 1111 North Loop West, Suite 1000  
 Houston, Texas 77028  
 Phone: 713-865-1111  
 Fax: 713-865-1112  
 Website: www.carlsonbrignacediering.com

**City of Uhlend**  
 512-398-7399

MAR 03 2021

# Watermill Concept Plan

LAND USE SUMMARY		
Residential	Total	Mix
40' x 120' SFD Residential	251 Units	75.38 %
50' x 120' SFD Residential	82 Units	24.62 %
<b>Residential Total:</b>	<b>333 Units</b>	



**SEC Planning, LLC**  
 Land Planning • Landscape Architecture • Community Branding  
 AUSTIN, TEXAS  
 (512) 691-7971  
 www.secplanning.com • info@secplanning.com

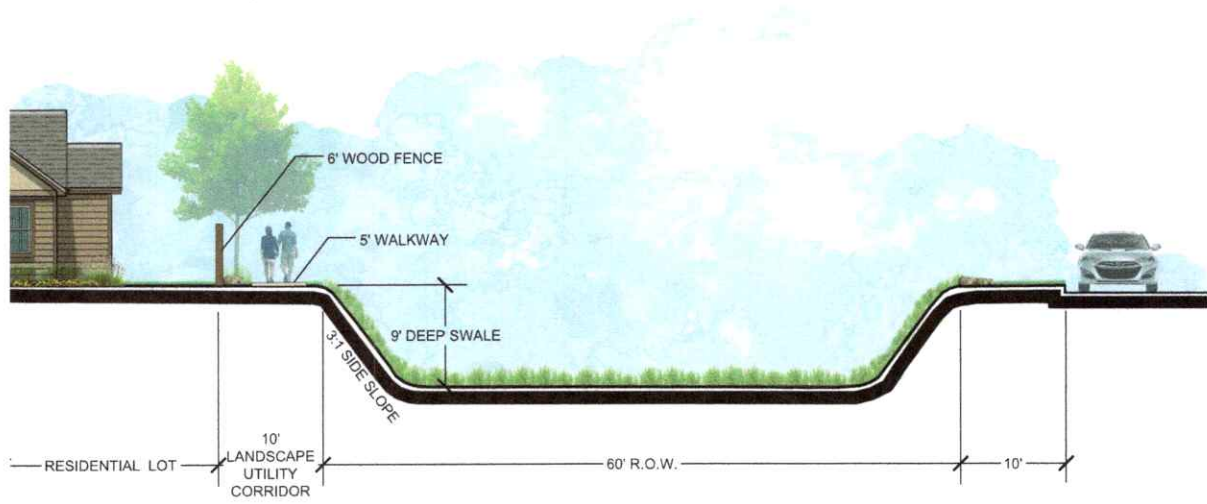
**COMMUNITY LOTTING PLAN  
 WATERMILL**  
 UHLAND, TEXAS

Scale: 1" = 300'  
 Date: February 23, 2021

Base mapping compiled from best available information. All map data should be considered as preliminary, in need of verification, and subject to change. This land plan is conceptual in nature and does not represent any regulatory approval. Plan is subject to change.



# Grist Mill Road Section



## Watermill Community Benefits

---

- 10% of net PID bond proceeds paid to the City of Umland
  - Estimated to be \$437K
  - Lump sum payment made as bond proceeds received
  
- 7.1-acre Retail & Restaurant site
  - Design to be integrated with the future City Hall design
    - Cohesive architecture and landscape
    - Pedestrian connectivity
    - Monumentation
  
- Infrastructure stubbed into City Hall parcel at no cost to City
  - Water
  - Wastewater
  - Reclaimed water
  - Natural gas
  - Fiber
  
- Enhanced landscaping throughout project – trails, parks, open space as depicted in the PDD
  - Maintained by HOA – no cost to City
  
- Enhanced architectural requirements for both the residential and commercial as depicted in the Development Agreement



## Watermill PID Underwriting

---

Gross Bond Amount	\$5.525M
PID Assessment per house	\$14,899 for 40' lot product
Annual PID Installment	\$1,132 (paid with property taxes)
PID Equivalent Tax Rate	.492
Total Effective Tax Rate	2.801

**PID bonds secured solely by land and improvements**

**No financial risk to the City**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS ACCEPTING A PETITION FOR CREATION OF THE WAYSIDE PUBLIC IMPROVEMENT DISTRICT AND CALLING FOR A PUBLIC HEARING**

---

**WHEREAS**, the City of Umland, Texas (the “City”) is authorized by Chapter 372, Texas Local Government Code, as amended (the “Act”) to create a public improvement district and to levy special assessments against property within the district to pay the costs of public improvement projects that confer a special benefit on property within the district; and

**WHEREAS**, on [REDACTED], 2021, Aus-Tex Parts and Services, Ltd. (“Petitioner”), submitted to and filed with the City Administrator of the City pursuant to the Act that certain “Petition for the Creation of a Public Improvement District to Finance Improvements to Wayside Development” (the “Petition”) requesting the establishment of a public improvement district covering approximately 187.782 acres described in the Petition in Exhibit “A” attached hereto, to be known as the “Wayside Public Improvement District” (the “District”); and

**WHEREAS**, Petitioners represent they constitute (i) the owners of taxable real property representing more than 50% of the appraised value of real property liable for assessment under the proposal in the Petition, and (ii) the record owners of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under such proposal in the Petition. It is further asserted that Petitioners include the intended successors in interest to certain owners of taxable real property within the area proposed for the District and who will be responsible for the assessments against the property within the District; and

**WHEREAS**, the Act states that a Petition to create a public improvement district is sufficient if signed by owners of more than fifty percent (50%) of the taxable real property, according to appraised value, and either of the following: more than fifty percent (50%) of the area of all taxable real property liable for assessment under the proposal, or more than fifty percent (50%) of all record owners of property liable for assessment; and

**WHEREAS**, Petitioners describe the general nature of the proposed public improvements as parks and open space, landscaping, utilities, streets and roadways, entry monumentation, signage, costs of financing said improvements, and costs for establishing and administering the District; and

**WHEREAS**, Petitioners estimate the cost of the proposed public improvements is \$25,000,000.00 (including issuance and other financing costs) and that said cost will be recovered through an assessment against property in the District which will result in each parcel paying its fair share of the costs of public improvements based on the special benefits received by the property; and

**WHEREAS**, the Act further requires that prior to the adoption of the resolution determining the boundaries of the District, the City Council must hold a public hearing on the advisability of the improvements, the nature of the improvements contemplated, the estimated costs of the improvements,



Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

the method of assessment, and the apportionment, if any, of the costs between the District and the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UHLAND, THAT:**

**SECTION 1.** The City Council hereby approves the recitals contained in the preamble of this Resolution and finds that all the recitals are true and correct and incorporate the same in the body of this Resolution as findings of fact.

**SECTION 2.** City staff reviewed the Petition and determined that same complied with the requirements of the Act and the City Council accepts the Petition. The Petition is filed with the office of the City Administrator and is available for public inspection.

**SECTION 3.** The City Council calls a public hearing to be scheduled at or after 6:00 p.m. on April 14, 2021 to be held at Uhland City Hall, 15 North Old Spanish Trail, Uhland, Texas 78640 (in person or by videoconference) on the advisability of the improvements, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the District, the method of assessment, and the apportionment, if any, of the costs between the District and the City. All residents and property owners within the District and all other persons, are hereby invited to appear in person, or by their attorney, and speak on the creation of the District.

**SECTION 4.** The Public Hearing may be adjourned from time to time. Upon the closing of the Public Hearing, the City Council may consider the adoption of a resolution creating the District or may defer the adoption of such a resolution for up to six (6) months. The creation of the District is within the sole discretion of the City Council.

**SECTION 5.** The City Council hereby authorizes and directs the City Administrator, on or before the fifteenth day before the public hearing, in accordance with the Act, to: (a) publish notice of the public hearing in a newspaper of general circulation in the City; and (b) mail notice of the public hearing to the owners of the land as reflected on the tax rolls.

**SECTION 6.** If any section, article, paragraph, sentence, clause, phrase or word in this resolution or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this resolution; and the City Council hereby declares it would have passed such remaining portions of the resolution despite such invalidity, which remaining portions shall remain in full force and effect.

Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

**PASSED AND ADOPTED** by the City Council of Umland, Texas, at a regular meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 2021, at which a quorum was present, and for which due notice was given pursuant to Government Code, Chapter 551.

\_\_\_\_\_  
Vicki Hunter, Mayor

**ATTEST:**

\_\_\_\_\_  
Karen Gallaher, City Administrator  
City of Umland, Texas

[CITY SEAL]



Resolution No. \_\_\_\_\_  
Accepting Petition and Calling for Public Hearing

**EXHIBIT "A"**  
**PETITION FOR CREATION OF DISTRICT**

PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO FINANCE IMPROVEMENTS TO WAYSIDE DEVELOPMENT

THE STATE OF TEXAS                     §  
   §  
CITY OF UHLAND                         §

TO: THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF UHLAND

The undersigned petitioners (the “Petitioners”), acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the “Act”), request that the City of Uhlend create a public improvement district (the “District”) in the territory described in Exhibit A attached hereto (the “Land”) within the City of Uhlend, Texas (the “City”), and in support of this petition the Petitioners would present the following:

Section 1. Standing of Petitioners. In compliance with the requirements of Texas Local Government Code, Section 372.005(b), as determined by the current tax roll of the Hays Central Appraisal District, the Petitioners constitute: (i) the owners of taxable real property representing more than 50% of the appraised value of real property liable for assessment under the proposal described herein, and (ii) the record owners of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under such proposal. The Petitioners also include the intended successors in interest to certain owners of taxable real property within the area proposed for the District, and who will be responsible for the assessments against the property within the District.

Section 2. General Nature of the Proposed Construction and Maintenance of the Public Improvements. The general nature of the proposed public improvements are: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, parking facilities, sidewalks, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) – (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vii) above, including costs of establishing, administering and operating the District.

Section 3. Estimated Cost and Terms of the Proposed Construction of the Public Improvements. The estimated cost of the proposed construction is \$25,000,000.00 (including issuance and other financing costs).

Section 4. Boundaries. The proposed boundaries of the District are described in Exhibit A attached hereto.

City of Uhlend  
512-398-7399

MAR 03 2021

15 N Old Spanish Trail  
Uhlend, TX 78640



Section 5. Method of Assessment. An assessment methodology will be prepared that will address: (i) how the costs of the public improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the public improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.

The assessment methodology will result in each parcel paying its fair share of the costs of the public improvements provided with the assessments based on the special benefits received by the property from the public improvements and property equally situated paying equal shares of the costs of the public improvements.

Section 6. Apportionment of Cost between the City and the District. Approval and creation of the PID will not obligate the City to provide any funds to finance the proposed public improvements. All of the costs of the proposed public improvements will be paid by assessments of the property within the District and from other sources of funds, if any, available to the owner of the Land.

Section 7. Management of the District. The City will manage the District, or, to the extent allowed by law, the City may contract with either a non-profit, or a for-profit organization including a Public Facilities Corporation created by the City pursuant to Chapter 303, Texas Local Government Code, to carry out all or a part of the responsibilities of managing the District, including the day-to-day management and administration of the District.

Section 8. Advisory Board. An advisory board may be established by the City Council of the City (the "*City Council*") and recommend an improvement plan to the City Council.

The signers of this petition request the establishment for the District and this petition will be filed with the City Secretary in support of the creation of the District by the City Council as herein provided.

[Signature on following page]

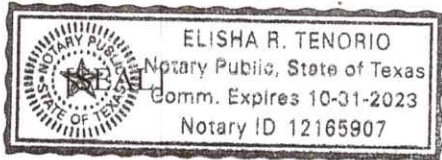
PETITIONER:

**Aus-Tex Parts & Services, LTD**

By: [Signature]  
Name: David Buchanan  
Title: Partner

THE STATE OF TEXAS  
COUNTY OF Caldwell

THIS INSTRUMENT is acknowledged before me on this 2 day of March, 2021, by David Buchanan, Partner of Aus-Tex Parts & Services, LTD. a Partner on behalf of said Partnership.



[Signature]  
Notary Public, State of Texas

# EXHIBIT A

## PROPERTY DESCRIPTION

187.782 ACRES  
JOHN B. WESTBROOK SURVEY NO. 7, ABSTRACT NO. 468  
I & GN RR CO. SURVEY, ABSTRACT NO. 577  
HAYS COUNTY, TEXAS

### FIELD NOTES

BEING ALL OF THAT CERTAIN 187.782 ACRE TRACT OF LAND, SITUATED IN THE JOHN B. WESTBROOK SURVEY NUMBER 7, ABSTRACT NUMBER 468, AND THE I & GN RR CO. SURVEY, ABSTRACT NUMBER 577, HAYS COUNTY, TEXAS, BEING ALL OF THAT CALLED 187.744 ACRE TRACT OF LAND CONVEYED TO AUSTEX PARTS AND SERVICES, LTD. IN INSTRUMENT NUMBER 18006430, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, SAID 187.782 ACRE TRACT OF LAND BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING**, at a 1/2 inch iron rod found at a southwestern corner of said 187.744 acre tract of land, being in the southeast line of a called 6.59 acre tract of land conveyed to Feliciano Roman in Instrument Number 16019598, Official Public Records of Hays County, Texas, same being in the northwest line of a called 203 acre tract of land conveyed to S.R. Scott Family, LP. in Volume 1703, Page 587, Official Public Records of Hays county, Texas, for a southwestern corner and the **POINT OF BEGINNING** of the herein described tract of land, and from which a 1/2 inch iron rod found at the westernmost corner of said 203 acre tract, being at the southernmost corner of Lot 1, 35 South Ranches, Section 1, a subdivision recorded in Volume 7, Page 189, Plat Records of Hays County, Texas, same being in the northeast right-of-way line of County Road 127 (R.O.W. Varies), also known as High Road, bears S43°19'29"W, a distance of 516.24 feet,

**THENCE**, N43°19'29"E, with the northwest line of said 187.744 acre tract and the northwest line of said 203 acre tract, passing at a distance of 687.92 feet a 1/2 inch iron rod found 0.23 feet left of line, being at the easternmost corner of said 6.59 acre tract, same being at a southern corner of a called 8.43 acre tract of land conveyed to Antonio Vajello in Volume 1264, Page 27, Official Public Records of Hays County, Texas, passing at a distance of 1487.83 feet a 1/2 inch iron rod found 0.25 feet right of line, being at the easternmost corner of said 8.43 acre tract, same being at the southernmost corner of a called 80.00 acre tract of land conveyed to Jackie & Vicki Schawe in Volume 1679, Page 405, Official Public Records of Hays County, Texas, described in Volume 189, Page 556, Deed Records of Hays County, Texas, passing at a distance of 2488.48 feet a 1/2 inch iron rod found 0.73 feet right of line, being at the easternmost corner of said 80.00 acre tract of land, same being at the southernmost corner of a called 82.00 acre tract of land (Tract 1) conveyed to Jackie R. Schawe, Et al in Volume 2707, Page 738, Official Public Records of Hays County, Texas, passing at a distance of 3513.87 feet a 1/2 inch iron rod found 1.02 feet right of line, being at the easternmost corner of said 82.00 acre tract of land, same being at the southernmost corner of a called 77.6 acre tract of land conveyed to Brandon & Breann Schawe in Instrument Number 13001675, Official Public Records of Hays County, Texas, described in Volume 325, Page 205, Deed Records of Hays County, Texas, passing at a distance of 4487.73 feet a 1/2 inch iron pipe found 0.76 feet right of line, being at the easternmost corner of said 77.6 acre tract of land, same being at the southernmost corner of a called 79.95 acre tract of land (Tract 2) conveyed to Jackie R. Schawe, Et al in Volume 2707, Page 738, Official Public Records of Hays County, Texas, passing at a distance of 5492.03 feet a 1/2 inch iron rod found 0.21 feet left of line, being at the easternmost corner of said 79.95 acre tract of land, and continuing for a total distance of 5573.10 feet to a 1/2 inch iron rod found at the northernmost corner of said 187.744 acre tract, being at the northernmost corner of said 203 acre tract of land, same being in the southwest line of a called 522.84 acre tract of land conveyed to Walton Texas, LP. in Volume 3410, Page 274, Official Public Records of Hays County, Texas, for the northernmost corner of the herein described tract of land,



**THENCE**, with the common line of said 187.782 acre tract and said 522.84 acre tract of land, the following two (2) courses and distances, numbered 1 and 2,

- 1) S50°21'17"E, a distance of 406.54 feet to 1/2 inch iron rod found for corner, from which a 1/2 inch iron rod found with cap stamped "TRI-TECH" bears N46°20'02"E, a distance of 2.22 feet, and
- 2) S45°20'03"E, passing the southernmost corner of said 522.84 acre tract of land, being at the westernmost corner of a called 395.35 acre tract of land conveyed to Walton Texas, LP. in Volume 3440, Page 208, Official Public Records of Hays County, Texas, and continuing for a total distance of 1037.16 feet to a concrete monument found at the easternmost corner of said 203 acre tract, same being at the easternmost corner of said 187.744 acre tract of land, also being at the northernmost corner of a called 221.858 acre tract of land conveyed to Hays C.I.S.D. in Volume 3365, Page 790, Official Public Records of Hays County, Texas, also being in the southwest line of said 395.35 acre tract, for the easternmost corner of the herein described tract of land,

**THENCE**, with the southeast line of said 203 acre tract, the southeast line of said 187.744 acre tract, and the northwest line of said 221.858 acre tract, the following five (5) courses and distances, numbered 1 through 5,

- 1) S42°53'18"W, a distance of 384.15 feet to a 1/2 inch iron rod found for corner,
- 2) S43°19'42"W, a distance of 2631.51 feet to a 1/2 inch iron rod found for corner,
- 3) S42°28'17"W, a distance of 445.56 feet to a concrete monument found for corner,
- 4) S42°58'46"W, a distance of 630.79 feet to a 1/2 inch iron rod found for corner, and
- 5) S42°22'38"W, passing the northernmost corner and the westernmost corners of a called 0.46 acre tract of land conveyed to County Line Special Utility District in Instrument Number 16024633, Official Public Records of Hays County, Texas, and continuing for a total distance of 1483.21 feet to a 1/2 inch iron rod found for a southern corner of the herein described tract of land,

**THENCE**, over and across said 203 acre tract and along a southern line of said 187.744 acre tract, the following two (2) courses and distances, numbered 1 and 2,

- 1) N46°40'09"W, a distance of 309.11 feet to a 1/2 inch iron rod found for corner, and
- 2) S43°19'49"W, a distance of 525.68 feet to a 1/2 inch iron rod found in the southwest line of said 203 acre tract, being at the southernmost corner of said 187.744 acre tract, same being in the northeast line of aforesaid High Road, for the southernmost corner of the herein described tract of land, and from which a 1/2 inch iron rod found bears S47°05'01"E, a distance of 327.24 feet,

**THENCE**, N46°52'22"W, with the common line of said High Road, said 203 acre tract, and said 187.744 acre tract, a distance of 80.03 feet to a 1/2 inch iron rod found for corner,

**THENCE**, over and across said 203 acre tract and along a southern line of said 187.744 acre tract, the following three (3) courses and distances, numbered 1 through 3,

- 1) N43°20'30"E, a distance of 526.05 feet to a 1/2 inch iron rod found for corner,
- 2) N46°40'23"W, a distance of 659.29 feet to a 1/2 inch iron rod found for corner, and

187.782 ACRES  
JOHN B. WESTBROOK SURVEY NO. 7, ABSTRACT NO. 468  
I & GN RR CO. SURVEY, ABSTRACT NO. 577  
HAYS COUNTY, TEXAS

- 3) S43°19'33"W, a distance of 521.30 feet to a 1/2 inch iron rod found in the southwest line of said 203 acre tract, being at a southern corner of said 187.744 acre tract, same being in the northeast line of said High Road, for a southern corner of the herein described tract of land,

**THENCE**, N45°48'43"W, with the common line of said High Road, said 203 acre tract, and said 187.744 acre tract, a distance of 80.13 feet to a 1/2 inch Iron rod found for corner,

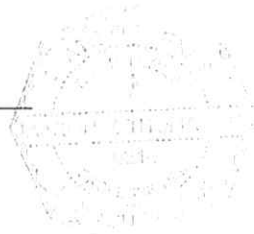
**THENCE**, over and across said 203 acre tract and along a southern line of said 187.744 acre tract, the following two (2) courses and distances, numbered 1 and 2,

- 1) N43°20'19"E, a distance of 520.16 feet to a 1/2 inch iron rod found for corner, and
- 2) N46°40'28"W, a distance of 326.09 feet to the **POINT OF BEGINNING** and containing 187.782 acres of land.

Surveyed by:



Aaron Thomason, R.P.L.S. NO. 6214  
**Carlson, Brigance and Doering, Inc.**  
5501 West William Cannon  
Austin, TX 78749  
Ph: 512-280-5160 Fax: 512-280-5165  
Aaron@cbdeng.com



BEARING BASIS: TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NAD83

TITLE SURVEY OF 187.782 ACRES SITUATED IN THE JOHN B. WESTBROOK SURVEY NUMBER 7, ABSTRACT NUMBER 468, AND THE I. & GNR RR CO. SURVEY, ABSTRACT NUMBER 577, HAYS COUNTY, TEXAS, BEING ALL OF THAT CALLED 187.744 ACRE TRACT OF LAND CONVEYED TO AUS-TEX PARTS & SERVICES, LTD. IN INSTRUMENT NUMBER 18006430, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

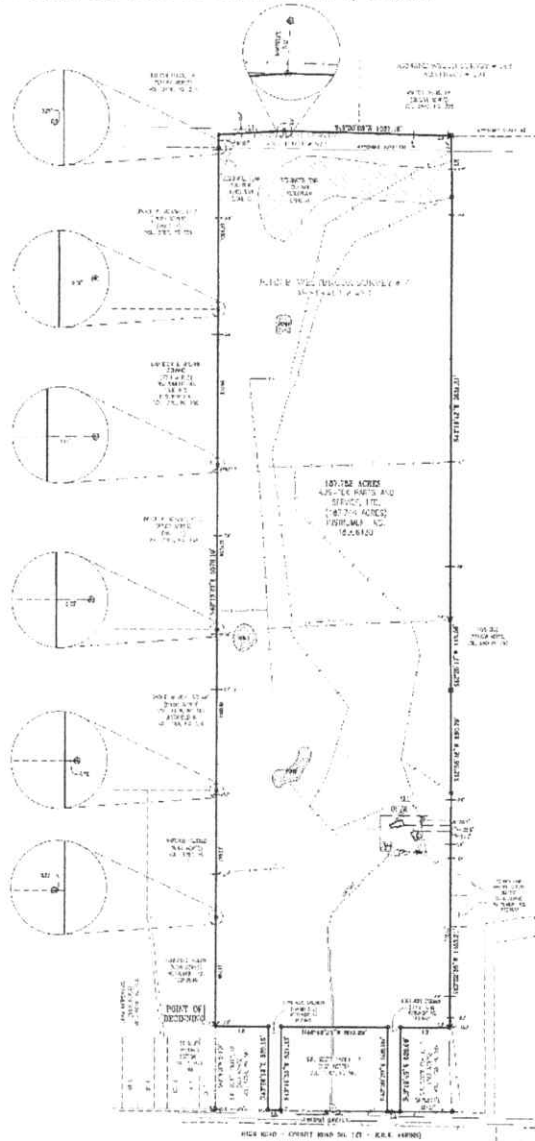
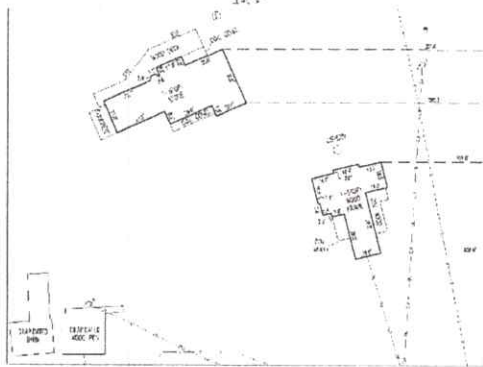


SCALE: 1" = 300'

LEGEND

- 1. PROPERTY BOUNDARY
- 2. RIGHT-OF-WAY BOUNDARY
- 3. EASEMENT
- 4. FENCE
- 5. ROAD
- 6. RAILROAD
- 7. WATER
- 8. SURVEYING POINT
- 9. ADJACENT PROPERTY
- 10. PROPERTY CORNER

NO.	DESCRIPTION	AREA
1	TRACT	187.782
2	TRACT	187.744
3	TRACT	187.744
4	TRACT	187.744
5	TRACT	187.744
6	TRACT	187.744



BEING ALL OF THAT CALLED 187.744 ACRE TRACT OF LAND CONVEYED TO AUS-TEX PARTS & SERVICES, LTD. IN INSTRUMENT NUMBER 18006430, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS.

TO HAVE AND TO HOLD TO THE SAID COMPANY AS PART OF THE SURVEY HEREON MADE BY ME AND BY MY SUCCESSORS.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office, this 12th day of August, 1988.

*Signature of Surveyor*

JAMES E. TOMSON, SURV. REG. NO. 6714  
 OFFICE: 3600 N. LOOP EAST, SUITE 100  
 DALLAS, TEXAS 75206  
 TEL: 754-5800  
 ADDRESS: 3600 N. LOOP EAST, SUITE 100, DALLAS, TEXAS 75206



**Carlson, Bingnage & Downing, Inc.**  
 2200 N. LOOP EAST, SUITE 100, DALLAS, TEXAS 75206  
 TEL: 754-5800

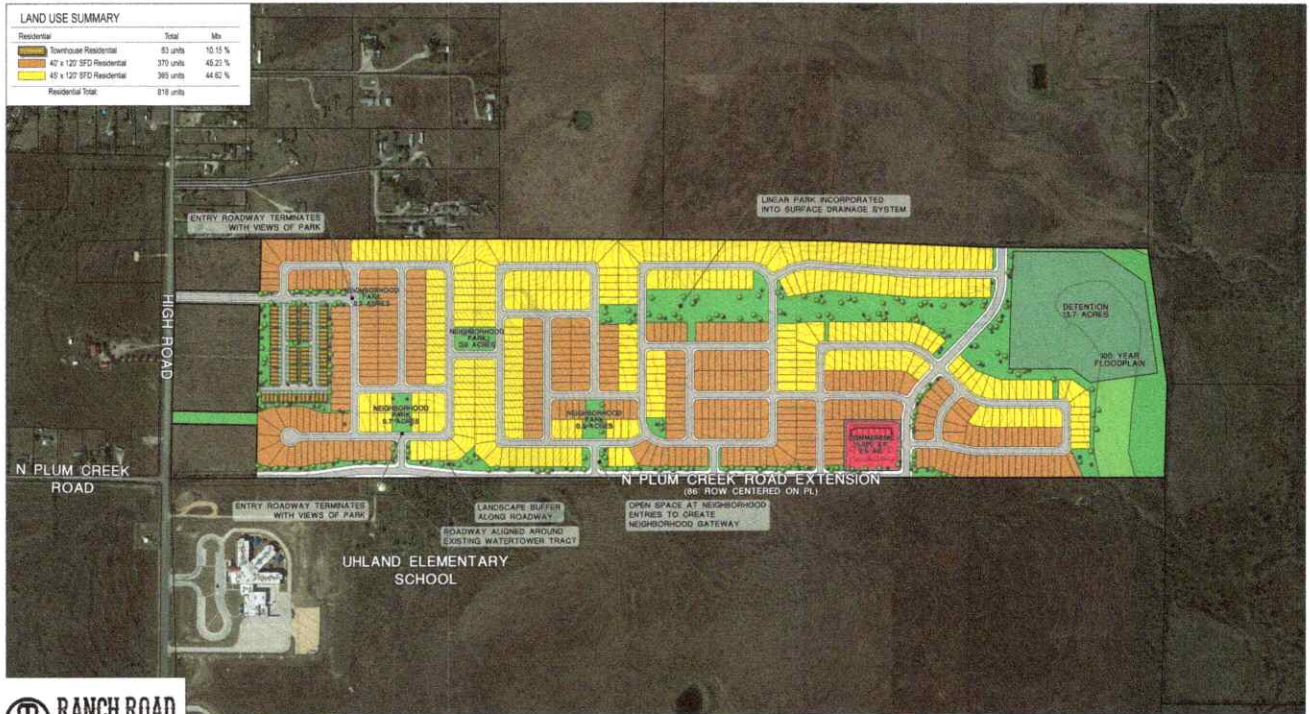
City of Umland  
 512-398-7399

MAR 03 2021  
 15 N Old Spanish Trail  
 Umland, TX 78640



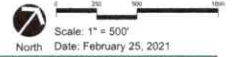
# Wayside Concept Plan

LAND USE SUMMARY		
Residential	Total	Mn
Townhouse Residential	53 units	10.15 %
42' x 122' SFD Residential	370 units	48.22 %
45' x 127' SFD Residential	365 units	44.62 %
<b>Residential Total:</b>	<b>818 units</b>	



## LOTING PLAN E

WAYSIDE  
UHLAND, TEXAS



Base mapping compiled from best available information. All map data should be considered as preliminary, in need of verification, and subject to change. This lot plan is conceptual in nature and does not represent any regulatory approval. Plan is subject to change.

## Wayside Community Benefits

---

- 10% of net PID bond proceeds paid to the City of Umland
  - Estimated to be \$1.436M
  - Lump sum payments made as bond proceeds received
- 2.5-acre Retail & Restaurant site
  - Provide future neighborhood services to Wayside and school sites
- Dedication and construction of Plum Creek Road and 70' ROW collector
  - Connectivity for future development to the NW
  - Roads and utilities to facilitate school expansion
- Enhanced landscaping throughout project – trails, parks, open space as depicted in the PDD
  - Maintained by the HOA – no cost to City

## Wayside PID Underwriting

---

Gross Bond Amounts	\$18.15M
PID Assessment per house	\$20,699 for 40' lot product
Annual PID Installment	\$1,571 (paid with property taxes)
PID Equivalent Tax Rate	.641
Total Effective Tax Rate	2.95

**PID bonds secured solely by land and improvements**

**No financial risk to the City**



RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CITY OF UHLAND, TEXAS, ACCEPTING THE PETITION FOR ANNEXATION OF 81.140 ACRES, MORE OR LESS, OF LAND LOCATED IN HAYS COUNTY, TEXAS; SETTING AN ANNEXATION SCHEDULE; PROVIDING FOR OPEN MEETINGS AND OTHER RELATED MATTERS.**

**WHEREAS**, the owner(s) of certain property located within Hays County, Texas, have petitioned the City of Uhlend, Texas, (herein the "City"), a home-rule City, for annexation of said property, more particularly described herein (the "subject property"), into the City limits;

**WHEREAS**, the subject property is contiguous and adjacent to the corporate limits of the City and the owner(s) have made application for annexation;

**WHEREAS**, after review and consideration of such requests and petition for annexation from the owners of the subject property, the City Council finds that the subject property may be annexed pursuant to §43.0671 of the *Local Government Code*; and,

**WHEREAS**, the petitioner has agreed and consented to the annexation of the subject property by the City and further agreed to be bound by all acts, ordinances, and all other legal action now in force and effect within the corporate limits of the City and all those which may be hereafter adopted;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS, THAT:**

**Section 1. Findings.** The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

**Section 2. Proceedings.** The petition for annexation of the subject property, including the abutting streets, roadways, and rights of way, not previously annexed into the City and the draft service plan shown in Exhibit "B", are hereby accepted:

All that certain area of land being 81.140 acres, more or less, situated in the August Reuss Survey No. 86, Abstract No. 398, Hays County, Texas, said property being more particularly shown and described in the Exhibit "A" attached hereto and incorporated herein for all purposes.

A public hearing has been set for the date of April 14, 2021. Notice of such hearing shall be posted and the hearing shall be open to the public to accept public comment on the annexation request. In the event of a conflict between the subject property description contained herein, Exhibit "A" shall control.

**Section 3. Severability.** Should any section or part of this Resolution be held unconstitutional, illegal, or invalid, or the application to any person or circumstance thereof ineffective or inapplicable, such unconstitutionality, illegality, invalidity, or ineffectiveness of

such section or part shall in no way affect, impair or invalidate the remaining portion or portions thereof; but as to such remaining portion or portions, the same shall be and remain in full force and effect and to this end the provisions of this Resolution are declared to be severable.

**Section 4. Open Meetings.** It is hereby officially found and determined that the meeting at which this Resolution is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, *Chapt. 551, Tex. Gov't. Code.*

**PASSED AND APPROVED** this the 10<sup>th</sup> day of March, 2021.

**ATTEST:**

**THE CITY OF UHLAND, TEXAS**

\_\_\_\_\_  
Karen Gallaher, City Administrator

\_\_\_\_\_  
Vicki Hunter, Mayor

**Exhibit "A"**

**PROPERTY DESCRIPTION**



**FIELD NOTES**

BEING ALL OF THAT CERTAIN 81.140 ACRES OF LAND SITUATED IN THE AUGUST REUSS SURVEY NUMBER 86, ABSTRACT NUMBER 398, HAYS COUNTY, TEXAS, BEING A PORTION OF A CALLED 88.265 ACRE TRACT OF LAND CONVEYED TO ADORA INVESTMENTS, LLC. IN VOLUME 3749, PAGE 476, OFFICIAL PUBLIC RECORDS OF HAYS COUNTY, TEXAS, SAID 81.140 ACRE TRACT OF LAND BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING**, at a 1/2 inch iron rod found at the northernmost corner of said 88.265 acre tract, being at the easternmost corner of a called 77.299 acre tract of land conveyed to Deborah Kay Lockhart in Instrument Number 18020513, Official Public Records of Hays County, Texas, same being in the southwest right-of-way line of Grist Mill Road (R.O.W. Varies), for the northernmost corner and the **POINT OF BEGINNING** of the herein described tract of land,

**THENCE**, with the common line of said 88.286 acre tract and said Grist Mill Road, the following three (3) courses and distances, numbered 1 through 3,

- 1) S46°13'00"E, a distance of 599.47 to a capped 1/2 inch iron rod found for corner,
- 2) S44°19'00"E, a distance of 1627.03 feet to a capped 1/2 inch iron rod found for corner, and
- 3) S46°29'00"E, a distance of 1047.53 feet to a calculated point in the northern annexation line of The City of Uhland, being at the beginning of a curve to the right, for an eastern corner of the herein described tract of land, and from which a 1/2 inch iron rod found in the common line of said Grist Mill Road and said 88.286 acre tract of land bears S46°29'00"E, a distance of 203.02 feet,

**THENCE**, along said curve to the right, along said annexation line, and over and across said 88.265 acre tract, having a radius of 4233.66 feet, an arc length of 1052.29 feet and a chord that bears S44°38'28"W, a distance of 1049.58 feet to a calculated point in the southwest line of said 88.265 acre tract, being in the northeast line of a called 116.93 acre tract of land conveyed to Walton Texas, LP. in volume 3937, Page 662, Official Public Records of Hays County, Texas, for the southernmost corner of the herein described tract of land, and from which a 1/2 inch iron rod found at the southernmost corner of said 88.265 acre tract and the easternmost corner of said 116.93 acre tract, bears S46°29'03"E, a distance of 302.92 feet,

**THENCE**, N46°29'03"W, with the common line of said 116.93 acre tract and said 88.265 acre tract of land, a distance of 3252.48 feet to a 1/2 inch iron rod found at the northernmost corner of said 116.93 acre tract, being at the westernmost corner of said 88.265 acre tract, same being in the southeast line of said 77.299 acre tract of land, for the westernmost corner of the herein described tract of land,

**THENCE**, N43°31'40"E, with the common line of said 77.299 acre tract and said 88.286 acre tract, a distance of 1113.73 feet to the **POINT OF BEGINNING** and containing 81.140 acres of land.

Surveyed by:  3/9/2021  
Aaron V. Thomason, R.P.L.S. NO. 6214  
**Carlson, Brigance and Doering, Inc.**  
5501 West William Cannon  
Austin, TX 78749  
Ph: 512-280-5160 Fax: 512-280-5165  
aaron@cbdeng.com



BEARING BASIS: TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NAD83

# SKETCH TO ACCOMPANY FIELD NOTES

ALBERT PACE SURVEY NO. 55  
ABSTRACT NO. 367

DEBORAH KAY LOCKHART  
(77.299 ACRES)  
INSTRUMENT NO.  
18020513

POINT OF  
BEGINNING

N43°31'40"E 1113.73'

APPROXIMATE SURVEY LINE



SCALE: 1" = 200'

## LEGEND

- 1/2" IRON ROD FOUND
- △ CALCULATED POINT

AUGUST REUSS SURVEY NO. 86  
ABSTRACT NO. 398

81.140 ACRES  
ADORA INVESTMENTS, LLC.  
(88.265 ACRES)  
VOL. 3749, PG. 476

WALTON TEXAS, LP.  
(116.93 ACRES)  
VOL. 3937, PG. 662

N46°29'03"W 3252.46'

S46°13'00"E  
599.47'

S44°19'00"E 1627.03'

GRIST MILL ROAD  
(R.O.W. VARIES)

S46°29'00"E 1047.53'

C1

S46°29'03"E  
302.92'

CURRENT ANNEXATION LINE

S46°29'00"E  
203.02'

STATE HIGHWAY NO. 21  
(100' R.O.W.)

BEARING BASIS: TEXAS COORDINATE SYSTEM, SOUTH CENTRAL ZONE (4204), NAD83

Curve Table						
Curve #	Length	Radius	Chord Direction	Chord Length	Tangent	DELTA
C1	1052.29	4233.66	S44°38'28"W	1049.58	528.87	14°14'28"



*Aaron V. Thomason*

3/9/2021

**Carlson, Brigance & Doering, Inc.**

FIRM ID #E3791    REG. # 10024900

Civil Engineering    Surveying  
5501 West William Cannon    Austin, Texas 78749  
Phone No. (512) 280-5160    Fax No. (512) 280-5165

## **Exhibit "B"**

### **SERVICE PLAN FOR PROPERTY TO BE ANNEXED INTO THE CITY OF UHLAND**

**WHEREAS**, the City of Uhlend, Texas (the "City") intends to institute annexation proceedings for tracts of land described more fully hereinafter (referred to herein as the "subject property");

**WHEREAS**, *Section 43.0672, Loc. Gov't. Code*, requires the City to negotiate and enter into a written agreement with the owner(s) of land in the area for the provision of services in the area;

**WHEREAS**, the subject property is not included in the municipal annexation plan and is exempt from the requirements thereof;

**WHEREAS**, infrastructure provided for herein and that existing are sufficient to service the subject property on the same terms and conditions as other similarly situated properties currently within the City limits and no capital improvements are required to offer services on the same terms and conditions as other similarly situated properties within the City; and

**WHEREAS**, it is found that all statutory requirements have been satisfied and the City is authorized by *Chapter 43, Loc. Gov't. Code*, to annex the subject property into the City;

**NOW, THEREFORE**, the following services will be provided for the subject property on the effective date of annexation:

(1) **General Services.** Pursuant to the requests of the owner and this Plan, the following services shall be provided immediately from the effective date of the annexation:

A. Police protection as follows:

Routine patrols of areas, radio response to calls for police service and all other police services now being offered to the citizens of the City.

B. Fire protection and Emergency Medical Services as follows:

Fire protection by the present personnel and equipment of the Caldwell/Hays Emergency Services District No. 1 fire fighting force and the volunteer fire fighting force with the limitations of water available. Radio response for Emergency Medical Services with the present personnel and equipment of Caldwell/Hays Emergency Services District No. 1.

C. Solid waste collection services as follows:



Solid waste collection and services as now being offered to the citizens of the City.

D. Animal control as follows:

Service by present personnel, equipment and facilities or by contract with a third party, as provided within the City.

E. Maintenance of parks and playgrounds within the City.

F. Inspection services in conjunction with building permits and routine City code enforcement services by present personnel, equipment and facilities.

G. Maintenance of other City facilities, buildings and service.

H. Land use regulation as follows:

On the effective date of annexation, the zoning jurisdiction of the City shall be extended to include the annexed area, and the use of all property therein shall be grandfathered; and shall be temporarily zoned "A" Agricultural District with the intent to rezone the subject property upon request of the landowner or staff. The Planning & Zoning Commission and the City Council will consider rezoning the subject property at future times in response to requests submitted by the landowner(s) or authorized city staff.

(2) **Scheduled Services.** Due to the size and vacancy of the subject property, the plans and schedule for the development of the subject property, the following services will be provided on a schedule and at increasing levels of service as provided in this Plan:

A. Water service and maintenance of water facilities as follows:

(i) Inspection of water distribution lines by the utility provider as provided by statutes of the State of Texas.

(ii) In accordance with the applicable rules and regulations for the provision of water services, water services to new development and subdivisions will be provided to the subject property, or applicable portions thereof, by the County Line Special Utility District (the "District"). Water utility services will be provided within the subject property on the same basis as provided in other areas of the District. The City reserves the right to negotiate with the owners of the District to acquire the service rights, however, nothing in this service plan shall be construed to obligate the City to provide water services within the territory of the District.

B. Wastewater service and maintenance of wastewater service as follows:

(i) Inspection of sewer lines by the utility provider as provided by statutes of the State of Texas.

(ii) In accordance with the applicable rules and regulations for the provision of wastewater services, wastewater services to new development and subdivisions will be provided to the subject property, or applicable portions thereof, by the County Line Special Utility District (the "District"). Wastewater utility services will be provided within the subject property on the same basis as provided in other areas of the District. The City reserves the right to negotiate with the owners of the District to acquire the service rights, however, nothing in this service plan shall be construed to obligate the City to provide wastewater services within the territory of the District.

C. Maintenance of streets and rights-of-way as appropriate as follows:

(i) Provide maintenance services on existing public streets within the subject property and other streets that are hereafter constructed and finally accepted by the City. The maintenance of the streets and roads will be limited as follows:

(A) Emergency maintenance of streets, repair of hazardous potholes, measures necessary for traffic flow, etc.; and

(B) Routine maintenance as presently performed by the City.

(ii) The City will maintain existing public streets within the subject property, and following installation and acceptance of new roadways by the City as provided by city ordinance, including any required traffic signals, traffic signs, street markings, other traffic control devices and street lighting, the City will maintain such newly constructed public streets, roadways and rights-of-way within the boundaries of the subject property, as follows:

(A) As provided in C(i)(A)&(B) above;

(B) Reconstruction and resurfacing of streets, installation of drainage facilities, construction of curbs, gutters and other such major improvements as the need therefore is determined by the governing body under City policies;

(C) Installation and maintenance of traffic signals, traffic signs, street markings and other traffic control devices as the need therefore is established by appropriate study and traffic standards; and

(D) Installation and maintenance of street lighting in accordance with established policies of the City;

(iii) The outer boundaries of the subject property abut existing roadways. The property owner agrees that no improvements are required on such roadways to service the property.

(3) **Capital Improvements.** Construction of the following capital improvements shall be initiated after the effective date of the annexation: None. Upon development of the subject property

or redevelopment, the landowner will be responsible for the development costs the same as a developer in a similarly situated area under the ordinances in effect at the time of development or redevelopment, subject to the terms of any agreements between the developer and the City that apply to the Property. No additional capital improvements are necessary at this time to service the subject property the same as similarly situated properties.

(4) **Term.** If not previously expired, this service plan expires at the end of ten (10) years.

(5) **Property Description.** The legal description of the subject property is as set forth in the Annexation Ordinance and exhibits attached to the Annexation Ordinance to which this Service Plan is attached.