

*REINVESTMENT ZONE NUMBER ONE,
CITY OF WHITE SETTLEMENT, TEXAS
FINAL PROJECT AND FINANCING PLAN*

(the "Final Plan")

February 2, 2021



INTRODUCTION.

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

1.2 Eligibility Requirements. An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than 30% of the property in the proposed zone, excluding property that is publicly owned, is "used for residential purposes" (defined by the Act as follows: "... property is used for residential purposes if it is occupied by a house having fewer than five living units ...") or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds 50% of the total appraised value of taxable real property in the City and in industrial districts created by the City.

1.3 The Zone. The City created a tax increment reinvestment zone known as "*Reinvestment Zone Number One, City of White Settlement, Texas*" (the "Zone") that includes approximately 776.23 acres, which parcels are identified in **Exhibit A** and depicted on **Exhibit B** (the "Property"). The Property is currently zoned Corridor Commercial, Commercial Neighborhood, Medium and Heavy Industrial, Light Industrial and Warehousing, Schools, Single Family Residential, Multi-Family Residential, and Planned Development. The Property meets the eligibility requirements of the Act. The Property has some undeveloped areas, and due to its size, location, and physical characteristics, redevelopment will not occur solely through private investment in the foreseeable future. Other portions of the Property substantially impairs and arrests the sound growth of the City as it is predominately unproductive or underdeveloped due to factors such as the aging of public infrastructure and the need for economic incentives to attract redevelopment to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone, increased sales and use tax for the City and the State of Texas, and increased job opportunities for residents of the City, Tarrant County, Texas (the "County"), and the region. If the public works, public improvements, programs, and other projects are financed as contemplated by this Final Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, the County, and to all of the region quality developments.

1.4 Final Plan; Hearing. Before the City adopted Ordinance No. 2020-10-022 designating the Zone (the "Creation Ordinance"), the City Council prepared a preliminary reinvestment zone financing plan in accordance with the Act and held a public hearing on the creation of the Zone and its benefits to the City and to the Property, at which public hearing interested persons may speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and at which hearing the owners of the Property are given a reasonable opportunity to protest the inclusion of their property in the Zone. The requirement of the Act for a preliminary reinvestment zone financing plan was satisfied by the preliminary reinvestment zone financing plan, the purpose of which is to describe, in general terms, the public works, public improvements, programs, and other projects that will be undertaken and financed by the Zone.

1.5 Creation of the Zone. Upon the closing of the above-referenced public hearing, the City Council adopted the Creation Ordinance in accordance with the Act, finding that (1) development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone is feasible, and (3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the Creation Ordinance appointed a Board of Directors for the Zone (the "Board").

1.6 Board Recommendations. After the creation of the Zone, the Board reviewed and recommends approval to the City Council of (1) this *Reinvestment Zone Number One, City of White Settlement, Texas, Final Reinvestment Zone Project and Finance Plan* (as amended from time to time, the "Final Plan"), pursuant to which the City will contribute a portion of its ad valorem tax increment (the "City Tax Increment") attributable to new development in the Zone into a tax increment fund created by the City and segregated from all other funds of the City (the "TIRZ Fund") to the costs of public works, public improvements, programs, and other projects benefiting the Zone; (2) if the County participates, a "County Participation Agreement" between the City and the County pursuant to which the County will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the "County Tax Increment") into the TIRZ Fund to pay such costs; and (3) if the College District participates, a "College District Participation Agreement" between the City and the Tarrant County College District (the "College District") pursuant to which the College District will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the "College District Tax Increment") into the TIRZ Fund to pay such costs.

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

1. **DESCRIPTIONS AND MAPS.**

2.1 Existing Uses and Conditions. The Property is currently located in the corporate limits of the City and is zoned Corridor Commercial, Commercial Neighborhood, Medium and Heavy Industrial, Light Industrial and Warehousing, Schools, Single Family Residential, Multi-Family Residential, and Planned Development. The Property is underdeveloped, and there is limited and aging public infrastructure to support future development. Development will require more public infrastructure that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the proposed Zone are shown on **Exhibit B**.

2.2 Proposed Uses. A map of the Property and description of the proposed uses of the Property are shown on **Exhibit C**.

2.3 Parcel List. The parcels identified on **Exhibit A** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

2. **PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS.** The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property, and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure.

3. **RELOCATION OF DISPLACED PERSONS.** No persons were displaced or relocated due to the creation of the Zone or will be due to the implementation of this Final Plan.

4. **ESTIMATED NON-PROJECT COSTS.** Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The list of non-project costs includes developer-initiated land assembly within the zone for private development and property owner initiatives on private property improvements. Non-project costs cannot be accurately detailed at this point in the TIRZ life, but it is hoped that private sector investment within the Zone will lead to a valuation that will be at least three times the cost of improvements within the Zone.

5. **PROPOSED PUBLIC IMPROVEMENTS.**

6.1 Categories of Public Improvements. The categories of public works and public improvements (the "Public Improvements") that are proposed to be financed by the Zone are as follows: utilities, including water improvements, sanitary sewer improvements, storm drainage and detention improvements, signalization of intersections, freeway ramps, sidewalk improvements, paving & roadway improvements, landscape & open space improvements, professional service costs, and other public improvements, including associated real estate acquisitions and the clearing and grading of land. All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

6.2 Locations of Public Improvements. The estimated locations of the proposed Public Improvements are shown and described on **Exhibit D**. These locations are provided for informational purposes only and may be revised from time to time without amending this Final Plan.

6. **ESTIMATED PROJECT COSTS.** The total project costs for the Zone (the "Project Costs") include the Administrative Costs (defined below) and the costs of the Public Improvements, which are estimated to be \$41,352,061 in 2021 dollars, as set forth on **Exhibit E**.

7.1 Administrative Costs. The Project Costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

7. **ESTIMATED TIME WHEN COSTS ARE TO BE INCURRED.** The Administrative Costs will be incurred annually. It is estimated that the remainder of the Project Costs will be incurred during the time intervals set forth on **Exhibit F**.

8. **ECONOMIC FEASIBILITY.** For purposes of this Final Plan, economic feasibility has been evaluated over the term of the Zone based on the feasibility study (the "Feasibility Study") prepared by Petty & Associates, Inc., a copy of which is attached as **Exhibit G**. This evaluation focuses only on "direct" financial benefits (i.e., tax revenues from new development in the Zone) and does not take into consideration the "multiplier effect" that will result from new development that occurs outside the Zone. As illustrated in **Exhibit G**, during the term of the Zone, new development that occurs in the Zone (which would not have occurred but for the Zone) will generate approximately \$110 million in total new real property tax revenue over the term of the Zone. The taxing units that will participate in and benefit from new development in the Zone will retain approximately \$55.5 million as follows:

City net additional property tax revenue:	\$37.3 million
County net additional property tax revenue:	\$11.7 million
College District net additional property tax revenue:	\$6.5 million

These projections are based on projected new development and redevelopment throughout the Zone, and assume an annual property value inflation factor of 2%, with two years of 0% growth every ten years to simulate a market downturn.

Based on the foregoing, the feasibility of the Zone has been demonstrated. A portion of the new tax revenue generated for all taxing units by new development within the Zone will be retained by those taxing units. The remainder of the new tax revenue generated by new

development within the Zone will be available to pay actual Project Costs until the term of the Zone expires or until the Zone is otherwise terminated as hereinafter provided. Upon expiration or termination of the Zone, 100% of all tax revenue generated within the Zone will be retained by the respective taxing units. During the term of the Zone, the City will deposit into the TIRZ Fund each year an amount that equals 50% of the City's real property taxes levied and collected that constitute the City's Tax Increment for that year (\$0.3731 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for that year). During the term of the Zone, the County will deposit into the TIRZ Fund each year an amount that equals 50% of the County's real property taxes levied and collected that constitute the County Tax Increment for that year (\$0.117 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for that year). During the term of the Zone, the College District will deposit into the TIRZ Fund each year an amount that equals 50% of the College District's real property taxes levied and collected that constitute the College District Tax Increment for that year (\$0.06509 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for that year).

9. **ESTIMATED BONDED INDEBTEDNESS.** No bonded indebtedness issued by the City pursuant to the Act is contemplated.

10. **TOTAL APPRAISED VALUE.** The current total appraised value of taxable real property in the Zone is \$220,295,159. It is estimated that upon expiration of the term of the Zone, the total appraised value of taxable real property in the Zone will be \$790,753,879 in 2021 dollars.

11. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE CITY.** The amount of the City Tax Increment for a year is the amount of property taxes levied and collected by the City for that year on the captured appraised value of the Property which is the total taxable value of all real property taxable by the City in the Zone (the "Captured Appraised Value"), less the Tax Increment Base (hereinafter defined) of the Property. The Tax Increment Base of the Property is the total taxable value of all real property in the Zone for the year in which the Zone was designated (the "Tax Increment Base"). The Tax Increment Base of the Property is \$220,295,159, which amount was determined by the Tarrant County Appraisal District (the "Appraisal District") in which the Zone is located in accordance with Section 311.012(c) of the Act. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the City into the TIRZ Fund pursuant to this Final Plan.

12. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE COUNTY.** The amount of the County Tax Increment for a year is the amount of property taxes levied and collected by the County for that year on the Captured Appraised Value, less the Tax Increment Base. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the County into the TIRZ Fund pursuant to the County Participation Agreement.

13. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE COLLEGE DISTRICT.** The amount of the College District Tax Increment for a year is the amount of property taxes levied

and collected by the College District for that year on the Captured Appraised Value, less the Tax Increment Base. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the College District into the TIRZ Fund pursuant to the College District Participation Agreement.

14. **METHOD OF FINANCING.** The City will, in the future, pay (using the TIRZ Fund) the Project Costs and will construct or cause to be constructed the Public Improvements. The City's approval of the Final Plan, County Participation Agreement, and College District Participation Agreement shall obligate the City to pay from the TIRZ Fund all actual Project Costs, which shall be reviewed and approved by the City, for Project Costs. Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used to pay or reimburse the Project Costs. All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City, County, or College District, unless otherwise approved by their respective governing bodies, and the TIRZ Fund shall only be used to pay the Project Costs. This Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the City's real property taxes levied and collected that constitute the City Tax Increment for that year (\$0.3731 per \$100 valuation of the Captured Appraised Value levied and collected for that year). The County Participation Agreement shall obligate the County to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the County's real property taxes levied and collected that constitute the County Tax Increment for that year (\$0.117 per \$100 valuation of the Captured Appraised Value levied and collected for that year). The College District Participation Agreement shall obligate the College District to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the College District's real property taxes levied and collected that constitute the College District Tax Increment for that year (\$0.06509 per \$100 valuation of the Captured Appraised Value levied and collected for that year). All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City unless otherwise approved by the City Council.

15. **DURATION OF THE ZONE; TERMINATION.** The term of the Zone shall commence immediately upon passage by the City Council of the Creation Ordinance and shall continue until December 31, 2050, with final payment anticipated September 30, 2051. If upon expiration of the stated term of the Zone the Project Costs have not been paid, the City, the County, and the College District shall have no obligation to pay the shortfall. The provisions of this section shall be included in the Creation Ordinance, in the County Participation Agreement, and in the College District Participation Agreement. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

16. **ECONOMIC DEVELOPMENT PROGRAMS.** The City Council and the Board have determined it to be necessary and convenient to the accomplishment of the objectives contained in and in the implementation of this Final Plan to establish and provide for the administration of economic development programs that may be used to incentive retail development. The programs and grants authorized by this Section 17 are authorized by Section 311.010(h) of the

Act and by Article III, Section 52-a, Texas Constitution, as amended. Section 311.010(h) of the Act provides that the Board, subject to the approval of the City Council, may establish and provide for the administration of one or more programs as the Board determines is necessary or convenient to implement and achieve the purposes of this Final Plan, which programs are for the public purposes of developing and diversifying the economy of the Zone and developing business and commercial activity within the Zone. Such economic development programs may include, to the extent permitted by law, programs to make grants of any lawfully available money from the TIRZ Fund. Such programs are for activities that benefit the Zone and stimulate business and commercial activity in the Zone. This Section 17 is intended to be an economic development program authorized by Section 311.010(h) and by Article III, Section 52-a of the Texas Constitution, as amended. Development of the Zone will further the public purpose of developing and diversifying the economy of the Zone. The City Council and the Board have determined, and it is recognized, that such development will not occur through private investment in the foreseeable future, nor will such development occur only through public participation in the cost of the Public Improvements. All grants that are part of the economic development programs described in this Section 17 serve the public purpose of attracting new business and commercial activity to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increases in the real property tax base for all taxing units within the Zone, and increased job opportunities for residents of the City, Tarrant County, and the region, all of which benefit the Zone and the City.

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

- Exhibit A** Parcel List
- Exhibit B** Map of Zone and Property
- Exhibit C** Proposed Uses of the Property
- Exhibit D** Location of Public Improvements
- Exhibit E** Estimated Project Costs
- Exhibit F** Estimated Time When Costs are to be Incurred
- Exhibit G** Feasibility Study

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Exhibit A – Parcel List

Account Number	AIN	2020 Taxable Value
00021334	--515---2---1---11	\$48,938.00
00021342	--515---2---2	\$88,772.00
00021660	--515---2---31	\$85,873.00
00021679	--515---2---32	\$136,398.00
00021709	--515---3---2	\$110,000.00
00022004	--515---3---29	\$25,000.00
00022012	--515---3---30	\$25,000.00
00022020	--515---3---32---30	\$66,409.00
00022039	--515---4---1---20	\$58,422.00
00022047	--515---4---3	\$89,175.00
00022055	--515---4---4---20	\$131,956.00
00022063	--515---4---9---20	\$161,151.00
00022071	--515---4---13---20	\$175,000.00
00023310	--515---17---A---A	\$331,613.00
00023329	--515---17---B	\$198,612.00
00023604	--515---18---1	\$23,555.00
00023620	--515---18---2---20	\$88,424.00
00023639	--515---18---4	\$0.00
00023655	--515---18---5R	\$97,590.00
00023671	--515---18---7R	\$57,957.00
00023698	--515---18---8	\$23,000.00
00023701	--515---18---9A	\$231,689.00
00023752	--515---20---A1--20	\$110,250.00
00023779	--515---20---A3	\$139,932.00
00023795	--515---20---B---10	\$87,826.00
00024074	--515---21---A---20	\$141,600.00
00300063	-3730---1---1A--20	\$72,161.00
00300160	-3730---2---7---10	\$1,275.00
00300179	-3730---2---7---11	\$2,925.00
00300187	-3730---2---8	\$5,175.00
00300195	-3730---2---9	\$180,000.00
00300209	-3730---2---10	\$6,105.00
00300217	-3730---2---11	\$6,013.00
00300225	-3730---2---12R	\$171,005.00
00300233	-3730---2---14	\$4,725.00
00300276	-3730---3---1	\$141,994.00

Account Number	AIN	2020 Taxable Value
00300284	-3730---3---2---20	\$31,875.00
00300292	-3730---3---4---20	\$71,657.00
00300306	-3730---3---6---20	\$236,950.00
00300322	-3730---3---10	\$9,276.00
00300357	-3730---3---13	\$10,200.00
00300365	-3730---3---14	\$6,210.00
00300411	-3730---4---1	\$75,248.00
00300438	-3730---4---2	\$5,625.00
00300446	-3730---4---3	\$5,895.00
00300454	-3730---4---4	\$0.00
00300462	-3730---4---5	\$110,480.00
00300470	-3730---4---6---20	\$10,370.00
00300489	-3730---4---8	\$18,000.00
00300497	-3730---4---9	\$112,352.00
00300500	-3730---4---10	\$14,965.00
00300519	-3730---4---11R	\$7,425.00
00300527	-3730---4---12R	\$25,000.00
00300535	-3730---4---13R1	\$67,000.00
00300543	-3730---4---14R	\$114,400.00
00300551	-3730---4---15R	\$70,340.00
00300578	-3730---4---16R	\$66,194.00
00300586	-3730---4---17R1	\$65,422.00
00300594	-3730---4---18R--20	\$45,223.00
00300608	-3730---4---21	\$15,938.00
00300616	-3730---5---1A--A	\$0.00
00300667	-3730---5---7---20	\$9,375.00
00300675	-3730---5---9---20	\$36,738.00
00624551	-8280---6---25---20	\$0.00
01079271	15900---1---10	\$159,034.00
01190210	17400---1---7	\$7,000.00
01190229	17400---1---8	\$24,351.00
01190237	17400---1---9	\$65,000.00
01190245	17400---1---10	\$7,000.00
01190253	17400---1---11	\$7,000.00
01190261	17400---1---12	\$270,000.00
01190288	17400---2---1	\$245,396.00

Account Number	AIN	2020 Taxable Value
01190296	17400---2---2	\$7,525.00
01190326	17400---2---4	\$0.00
01190334	17400---2---5	\$70,614.00
01190377	17400---2---9	\$100,000.00
01190385	17400---3---1	\$51,234.00
01190393	17400---3---2	\$89,565.00
01190407	17400---3---3	\$20,000.00
01190415	17400---3---4	\$7,000.00
01190423	17400---3---5	\$76,282.00
01190431	17400---3---6	\$138,432.00
01190466	17400---3---7	\$7,000.00
01190474	17400---3---8	\$5,130.00
01190482	17400---3---9	\$118,923.00
01190490	17400---3---10	\$149,760.00
01190504	17400---4---1	\$7,000.00
01190512	17400---4---2	\$135,000.00
01190571	17400---4---8---30	\$137,978.00
01722085	25485---B---9---20	\$1,200.00
01722093	25485---B---11---20	\$2,500.00
01722107	25485---B---13---20	\$1,200.00
01722115	25485---B---15---20	\$1,200.00
01722123	25485---B---17---20	\$1,200.00
01722131	25485---B---19---20	\$1,200.00
01722158	25485---B---21---20	\$1,200.00
01722239	25485---C---9---20	\$2,500.00
01722247	25485---C---11---20	\$1,200.00
01722255	25485---C---13---20	\$1,200.00
01722263	25485---C---15---20	\$1,200.00
01722271	25485---C---17---20	\$1,200.00
01722298	25485---C---19---20	\$1,200.00
01722301	25485---C---21	\$2,500.00
01722387	25485---D---13---20	\$600.00
01722395	25485---D---17	\$1,200.00
01722409	25485---D---21	\$25,000.00
01722433	25485---E---1---20	\$1,200.00
01722441	25485---E---4	\$25,000.00
01722468	25485---E---5---20	\$25,000.00
01722484	25485---E---7---20	\$25,000.00

Account Number	AIN	2020 Taxable Value
01722492	25485---E---9---20	\$1,200.00
01722506	25485---E---11---20	\$2,500.00
01722514	25485---E---13---20	\$1,200.00
01722530	25485---E---16---20	\$25,000.00
01722549	25485---E---19---20	\$25,000.00
01722557	25485---E---21---20	\$1,200.00
01722565	25485---F---1---20	\$1,500.00
01722603	25485---F---5---20	\$1,200.00
01722611	25485---F---7---20	\$1,200.00
01722638	25485---F---9---20	\$2,375.00
01722654	25485---F---12---20	\$2,375.00
01722662	25485---F---15---20	\$1,000.00
01722689	25485---G---1---20	\$1,000.00
01722719	25485---G---4---20	\$2,125.00
01722751	25485---G---12---20	\$2,500.00
01722778	25485---G---15---20	\$1,000.00
01722786	25485---G---17---20	\$1,500.00
01722794	25485---H---1	\$2,500.00
01722808	25485---H---2	\$1,500.00
01722816	25485---H---3---20	\$1,300.00
01722832	25485---H---5---20	\$2,500.00
01722840	25485---H---7	\$2,500.00
01722905	25485---H---17	\$152,367.00
01722913	25485---H---18---20	\$105,000.00
01722921	25485---H---20	\$25,000.00
01722948	25485---J---1---20	\$1,200.00
01722972	25485---J---3---20	\$600.00
01722980	25485---J---5---20	\$600.00
01722999	25485---J---7---20	\$600.00
01723006	25485---J---9---20	\$600.00
01723014	25485---J---11---20	\$600.00
01723022	25485---J---13---20	\$1,200.00
01723030	25485---J---15---20	\$1,200.00
01723049	25485---J---17---20	\$1,200.00
01723057	25485---J---19	\$1,200.00
01723162	25485---1---8	\$105,900.00
01723170	25485---1---9	\$80,211.00
01723189	25485---1---10	\$39,684.00

Account Number	AIN	2020 Taxable Value
01723197	25485---1---11	\$56,144.00
01723200	25485---1---12	\$4,744.00
01723235	25485---1---15	\$163,387.00
01723243	25485---1---16---20	\$90,000.00
01723251	25485---1---18	\$94,950.00
01723278	25485---1---19	\$25,000.00
01726897	25485---14---1	\$43,212.00
01726900	25485---14---2	\$48,831.00
01726986	25485---14---9	\$84,951.00
01726994	25485---14---10	\$10,671.00
01727001	25485---14---11	\$114,707.00
01727028	25485---14---12	\$101,020.00
01727036	25485---14---13	\$97,882.00
01727044	25485---14---14	\$21,107.00
01727052	25485---14---15	\$0.00
01727095	25485---14---32---20	\$0.00
01727109	25485---14---33R--20	\$140,055.00
01727117	25485---14---36---20	\$0.00
01727125	25485---14---40	\$0.00
01727419	25485---16---2	\$20,300.00
01727427	25485---16---3	\$17,200.00
01727435	25485---16---4---20	\$32,000.00
01727451	25485---16---6	\$21,250.00
01727478	25485---16---7	\$21,250.00
01727486	25485---16---8	\$0.00
01727494	25485---16---9---20	\$0.00
01727974	25485---17---1---30	\$175,676.00
01727982	25485---17---8---30	\$64,221.00
01727990	25485---17---9---30	\$209,176.00
01728008	25485---17---12---10	\$184,671.00
01728016	25485---17---13	\$25,000.00
01728024	25485---17---14	\$128,675.00
01728032	25485---17---15	\$102,981.00
01728040	25485---17---16	\$114,353.00
01728059	25485---17---17	\$75,000.00
01728067	25485---17---18	\$74,991.00
01728075	25485---17---19---20	\$120,633.00
01847619	27520---8---15A	\$351,859.00

Account Number	AIN	2020 Taxable Value
01847627	27520---8---15A1	\$150,000.00
01847635	27520---8---15A1A	\$160,000.00
01847643	27520---8---15A1B	\$103,200.00
01847651	27520---8---15A1C	\$157,404.00
01847678	27520---8---15B	\$46,800.00
01850245	27520---20---A1D	\$0.00
01850393	27520---20---12A--20	\$0.00
01850407	27520---20---12A1-B	\$0.00
01874845	28260---4---8	\$9,375.00
01874853	28260---4---9---20	\$295,191.00
01874861	28260---4---11---20	\$0.00
01875078	28260---6---8---20	\$0.00
01875086	28260---6---10	\$198,000.00
01875094	28260---6---11	\$91,800.00
02328100	33790---1---1	\$50,129.00
02328119	33790---1---2	\$119,999.00
02328127	33790---1---3	\$95,000.00
02328135	33790---1---4	\$25,000.00
02328143	33790---1---5	\$25,000.00
02328151	33790---1---6	\$25,000.00
02328178	33790---1---7	\$100,000.00
02328186	33790---1---8	\$70,000.00
02328194	33790---1---9	\$21,364.00
02328208	33790---1---10	\$16,082.00
02328216	33790---1---11	\$44,966.00
02328224	33790---1---12	\$27,162.00
02328232	33790---1---13	\$23,041.00
02328240	33790---1---14	\$70,471.00
02328658	33790---5---A	\$77,023.00
02328666	33790---5---B	\$118,020.00
02328674	33790---5---C	\$32,646.00
02328682	33790---5---D	\$45,352.00
02328690	33790---5---E	\$34,966.00
02328704	33790---5---F	\$134,639.00
02328712	33790---5---G	\$94,000.00
02328720	33790---5---H	\$77,023.00
02328739	33790---5---J---50	\$4,240.00
02328747	33790---5---K	\$74,000.00

Account Number	AIN	2020 Taxable Value
02328755	33790---5---L	\$8,352.00
02328763	33790---5---M	\$3,327.00
02328771	33790---5---N	\$69,582.00
02328798	33790---5---O	\$107,086.00
02328801	33790---5---6	\$97,993.00
02328828	33790---5---7	\$72,386.00
02328836	33790---5---8	\$91,868.00
02328844	33790---5---14	\$14,665.00
02329085	33790---9---1	\$87,506.00
02329093	33790---9---2	\$25,000.00
02329107	33790---9---3	\$42,131.00
02329115	33790---9---4	\$90,315.00
02329123	33790---9---5	\$94,768.00
02329131	33790---9---6---20	\$69,831.00
02329158	33790---9---8	\$100,396.00
02329166	33790---9---9	\$39,790.00
02329174	33790---9---10	\$13,506.00
02329182	33790---9---11	\$93,521.00
02329190	33790---9---12	\$44,709.00
02329204	33790---9---13	\$54,499.00
02329212	33790---9---14	\$101,946.00
02772523	38720---B---B1C	\$25,482.00
02772531	38720---B---B1A	\$717,548.00
02772558	38720---B---B1B	\$1,100,000.00
02772620	38720---E---1	\$336,623.00
02772671	38720---F---A	\$353,250.00
02781131	39080---1---1A--B	\$135,982.00
02781158	39080---1---2---20	\$16,740.00
02781174	39080---1---4	\$8,100.00
02781182	39080---1---5	\$41,874.00
02781190	39080---1---6	\$12,000.00
02781204	39080---1---7	\$56,703.00
02781212	39080---1---8	\$57,694.00
02781220	39080---1---9	\$15,012.00
02781239	39080---1---10	\$80,573.00
02781247	39080---1---11	\$61,234.00
02781271	39080---3---1	\$52,499.00
02781328	39080---4---1	\$55,265.00

Account Number	AIN	2020 Taxable Value
02781336	39080---4---3	\$11,880.00
03042456	40870---6---10A--20	\$40,325.00
03042537	40870---6B--B1	\$71,129.00
03042677	40870---7---9A--20	\$22,964.00
03042693	40870---7---11A	\$23,041.00
03042960	40870---8---A---70	\$62,618.00
03042995	40870---8---B---70	\$75,456.00
03043002	40870---8---C	\$39,918.00
03043010	40870---8---D	\$21,250.00
03043029	40870---8---E	\$71,779.00
03043223	40870---8---16C	\$0.00
03043231	40870---8---16A	\$20,644.00
03043258	40870---8---16B	\$0.00
03043266	40870---8---17B	\$12,600.00
03043274	40870---8---17A	\$0.00
03043282	40870---8---18A	\$0.00
03043290	40870---8---19B--20	\$17,112.00
03043304	40870---8---20A1	\$19,864.00
03043436	40870---9---7---20	\$1,037,000.00
03043444	40870---9---7A	\$114,598.00
03043460	40870---9---9	\$108,400.00
03043479	40870---9---10	\$384,378.00
03043487	40870---9---11A	\$20,040.00
03043495	40870---9---11B	\$55,960.00
03043517	40870---9---12E--20	\$87,555.00
03043525	40870---9---12D--20	\$79,326.00
03043584	40870---9---12A--20	\$142,498.00
03043827	40870---10---7---10	\$0.00
03043835	40870---10---7---11	\$12,075.00
03043843	40870---10---7---12	\$52,636.00
03043851	40870---10---7---13	\$49,474.00
03043878	40870---10---8---20	\$707,000.00
03043894	40870---10---10	\$162,462.00
03043908	40870---10---11	\$188,906.00
03043916	40870---10---12	\$204,075.00
03044254	40870---11---10---31	\$39,576.00
03044467	40870---12---8	\$70,863.00
03044548	40870---12---13A	\$32,100.00

Account Number	AIN	2020 Taxable Value
03044556	40870---12---13B	\$49,474.00
03044564	40870---12---13C	\$97,417.00
03093913	41350---A---A2--B	\$1,368,000.00
03435652	46090---12---1	\$420,000.00
03435679	46090-----1A	\$350,000.00
03435687	46090-----2	\$160,910.00
03435717	46090-----4B	\$5,050,000.00
03435733	46090-----6	\$10,000,020.00
03435768	46090-----8	\$197,109.00
03435784	46090-----10A	\$217,800.00
03435792	46090-----11	\$309,930.00
03435830	46090-----12A2B	\$103,850.00
03435849	46090-----12A2C	\$1,175,000.00
03435873	46090---13---13A2	\$1,391,257.00
03435970	46090-----15	\$0.00
03436020	46090---19A	\$2,464,579.00
03436039	46090---19A2	\$1,083,789.00
03436063	46090-----20A	\$1,475,000.00
03436071	46090-----20B	\$340,000.00
03436098	46090-----21	\$2,600,000.00
03436136	46090---19---2A1	\$43,125.00
03447324	46170---1---1R	\$9,000,000.00
03447375	46170---3---1R	\$0.00
03499847	46410---1---9	\$93,489.00
03499855	46410---1---10A	\$41,264.00
03500241	46410---3---9	\$80,000.00
03500268	46410---3---10---30	\$143,865.00
03500594	46410---5---8A	\$118,000.00
03500756	46410---7---8	\$100,000.00
03500934	46410---9---8	\$74,350.00
03500942	46410---9---9	\$92,956.00
03501264	46410---11---8	\$17,499.00
03798232	A-262---1A---04	\$157,949.00
03798267	A-262---1A02A	\$111,871.00
03798437	A-262---1B03A2	\$152,000.00
03798585	A-262---1J	\$3,073.00
04080211	A1173---1	\$2,446,624.00
04125835	A1294---6	\$50,000.00

Account Number	AIN	2020 Taxable Value
04125843	A1294---6A	\$73,674.00
04125886	A1294---6C	\$92,736.00
04126084	A1294---6N	\$38,831.00
04126106	A1294---6Q	\$81,600.00
04126122	A1294---6S	\$145,103.00
04135822	A1331---4	\$45,646.00
04188632	A1444---1C	\$248,751.00
04188640	A1444---1C01	\$31,476.00
04188667	A1444---1C02---20	\$1,466,000.00
04188675	A1444---1C03	\$362,856.00
04188683	A1444---1C04	\$120,000.00
04188829	A1444---1E	\$14,721.00
04188845	A1444---1E02	\$0.00
04188853	A1444---1E02A--20	\$160,000.00
04188896	A1444---1E06---20	\$1,897,862.00
04188934	A1444---1E09---20	\$66,257.00
04189086	A1444---2E	\$66,005.00
04189094	A1444---2F	\$38,784.00
04189108	A1444---2F01	\$13,721.00
04470869	17400---1---6	\$26,000.00
04470877	17400---2---3	\$94,000.00
04472179	25485---F---3	\$2,500.00
04472187	25485---F---4	\$2,500.00
04472195	25485---G---6---20	\$600.00
04472209	25485---G---9---20	\$600.00
04472217	25485---H---8	\$1,200.00
04472225	25485---H---9---20	\$1,200.00
04472233	25485---H---11---20	\$600.00
04472241	25485---H---13---20	\$75,198.00
04472268	25485---H---15---20	\$50,000.00
04475380	38720---F---1	\$165,000.00
04475615	40870---9---13G	\$170,039.00
04475623	40870---9---12F	\$59,961.00
04475690	40870---11---10---10	\$16,100.00
04475704	40870---11---11---10	\$32,200.00
04476050	46090-----1	\$299,135.00
04476107	46090-----12A2	\$1,964,490.00
04509587	A-889---3-----20	\$842,000.00

Account Number	AIN	2020 Taxable Value
04518241	A1444---2G	\$240,000.00
04518268	A1444---2G01	\$158,030.00
04739957	17400---4---3R	\$14,000.00
04739965	17400---4---5R	\$126,897.00
04740475	28260---6---13R	\$213,000.00
04741072	40870---11---12	\$150,000.00
04741080	40870---11---13	\$415,000.00
04772679	A-889---3A	\$914.00
04772725	A1173---1J	\$19,064.00
04772733	A1173---1E	\$5,339.00
04772911	40870---11---8	\$287,230.00
04772946	40870---9---13A	\$95,535.00
04773586	--515---3---1---11	\$116,625.00
04836359	-3730---5---5R	\$0.00
04836871	23615---1---8A	\$422,083.00
04837002	27520---8---15A1D	\$168,000.00
04837010	27520---20---A1R	\$319,494.00
04837231	40870---11---7RA	\$135,625.00
04837258	40870---11---7RB	\$25,000.00
04837266	40870---11---7RC	\$63,518.00
04837444	46170---4---1B	\$796,047.00
04879678	38720---F---B	\$0.00
04879686	38720---F---C	\$44,432.00
04879732	46090---19---2B	\$550,000.00
04900847	39080---3---2	\$25,000.00
04991699	40870---12---10R	\$100,000.00
04991931	--405---10---1	\$130,000.00
04992148	25485---16---1A	\$118,194.00
04992156	25485---16---1B	\$128,472.00
04993632	46090---19---04	\$55,540.00
04996852	46090---20B1	\$901,992.00
05084725	--405---9---1---20	\$405,200.00
05084865	--405---10---2	\$300,960.00
05164311	--405---8---12	\$438,750.00
05228115	46090---16C--E1	\$0.00
05228123	46090---16C--E2	\$0.00
05303400	-3730---1---1G--20	\$14,531.00
05303427	-3730---1---1G1-20	\$136,000.00

Account Number	AIN	2020 Taxable Value
05402328	47235---1---A1	\$109,926.00
05426391	47235---2---1	\$14,875.00
05426456	-6137H---1---1	\$247,999.00
05426464	-6137H---1---2	\$251,998.00
05426499	-6137H---1---3	\$283,472.00
05426626	-6137H---1---4	\$264,998.00
05426650	-6137H---1---5	\$234,000.00
05426669	-6137H---1---6	\$257,100.00
05426693	-6137H---1---7	\$257,100.00
05426707	-6137H---1---8	\$257,100.00
05426715	-6137H---1---9	\$234,000.00
05426723	-6137H---2---1	\$0.00
05426731	-6137H---2---A1	\$283,472.00
05426758	-6137H---2---3	\$283,472.00
05426766	-6137H---2---4	\$234,000.00
05426774	-6137H---2---5	\$0.00
05426782	-6137H---2---6	\$25,000.00
05426790	-6137H---2---7	\$255,132.00
05426804	-6137H---2---8	\$235,999.00
05426812	-6137H---2---9	\$230,000.00
05426820	-6137H---2---10	\$234,000.00
05426839	-6137H---2---11	\$257,099.00
05426847	-6137H---2---12	\$254,998.00
05426855	-6137H---2---13	\$224,000.00
05599032	46090---18---1---20	\$11,000,000.00
05599156	46090---22	\$817,994.00
05602831	-3730---2---1AR	\$325,000.00
05602890	-3730---2---2AR	\$633,600.00
05629284	40870---12---9---20	\$601,849.00
05631327	15900---1---1A--E1	\$42,093.00
05679036	46090---4A--20	\$3,470,000.00
05679044	46090---4A1A20	\$12,000,000.00
05679125	46090---19--19A3--20	\$26,962.00
05692210	46090---3	\$0.00
05696364	-3730---1---10A-20	\$0.00
05699169	46090---19---1A--20	\$2,600,000.00
05712645	-3730---2---15	\$6,120.00
05757207	38720---C---2	\$133,761.00

Account Number	AIN	2020 Taxable Value
05786576	25485---1---13R1	\$25,000.00
05786886	25485---1---13R2	\$202,881.00
05937868	47929-----1B2	\$670,000.00
05958725	25485---17---5---20	\$194,383.00
05966949	46090-----4A1A10	\$718.00
06023568	46583-----1	\$39,249.00
06023576	46583-----2	\$32,130.00
06023592	40870---7---8R	\$322,838.00
06023606	40870---7---9R	\$68,581.00
06023622	--515---1---1RB	\$194,974.00
06038301	40870---12---7C	\$25,000.00
06038328	40870---12---7D	\$25,000.00
06038336	40870---12---7E--20	\$133,583.00
06038395	42373---1---1	\$840,211.00
06131484	37238---1---2R	\$434,000.00
06131492	37238---1---1R	\$307,867.00
06151361	40870---12---7A2	\$33,090.00
06151418	40870---12---12A--20	\$655,200.00
06178421	46170---4---2	\$420,000.00
06178472	46170---4---6	\$3,136.00
06255809	23930---1---1	\$401,132.00
06255817	23930---1---2	\$112,136.00
06255833	23930---1---3	\$491,150.00
06255841	23930---1---4	\$1,337,535.00
06255876	25485---14---18R1	\$0.00
06273297	40870---9---13B	\$41,358.00
06287085	25485---14-----09	\$0.00
06315623	--515---1---1RA2	\$420,480.00
06341993	46170---4---1A	\$9,909.00
06349862	41350---A1	\$454,460.00
06350747	25485---17---22R1	\$18,200.00
06350755	25485---17---23R1	\$21,616.00
06417019	38720---DR	\$4,256,941.00
06426107	46090---17---1R	\$2,338,375.00
06426115	46090---17---2R	\$2,600,000.00
06457398	-8661---1---1	\$3,772,412.00
06471846	-2535---1---1	\$0.00
06498507	46170---4---5A1	\$0.00

Account Number	AIN	2020 Taxable Value
06498515	46170---4---4R	\$27,674.00
06498949	47929-----1ABR	\$325,000.00
06510620	A1444---1E01---20	\$79,426.00
06510639	40870---6---9B--20	\$0.00
06510647	40870---7---11B	\$0.00
06510655	A1298---2A03---20	\$0.00
06769934	37238---1---1B1	\$0.00
06770029	46090-----16A	\$0.00
06820387	46090---13---13A1D	\$59,938.00
06836054	46090---3---1R	\$5,500,000.00
06973779	46090---13---13A1-10	\$688,500.00
06973981	46090---19---2A2	\$235,000.00
06989268	40870---8---A---71	\$0.00
06989276	40870---8---B---71	\$625,000.00
07053711	25485---D---22R	\$113,270.00
07059841	23615---1---8CR	\$550,121.00
07124635	25485---D---20	\$25,000.00
07127537	25485---D---18---20	\$25,000.00
07250045	46090---16B	\$60,635.00
07257007	46170---1---1R--80	\$303,472.00
07281471	40870---8---20A2	\$0.00
07355246	-3730---3---17R	\$305,400.00
07712790	38720---A---1R2	\$2,142,000.00
07722001	-3730---5R--18R	\$700,224.00
07734549	46170---1---1R--81	\$365,000.00
07745737	40870---7---12R1	\$1,092,005.00
07745745	40870---7---12R2	\$237,740.00
07745753	40870---12---7BR	\$96,895.00
07762887	46090---14---2R1	\$1,140,000.00
07762895	46090---14---2R2	\$1,024,320.00
07762909	13844D---1---A	\$0.00
07762917	40109---1---1	\$0.00
07826958	27520---8---15A1E	\$7,950.00
07946031	46090-----4A1B	\$3,970.00
40088529	46583H---1---A	\$0.00
40096661	25485---D---25R	\$194,637.00
40118304	40870---7---14R	\$158,000.00
40192121	40870---7---12R1-80	\$0.00

Account Number	AIN	2020 Taxable Value
40192156	40870----7---12R1-82	\$0.00
40193276	-3730----3---9R	\$360,000.00
40445941	38720----E---3	\$2,560,377.00
40652408	30707-----04	\$3,300,000.00
40689832	-3469B---A---1	\$0.00
40748774	40870----7---12R1-84	\$0.00
40748782	40870----7---12R1-85	\$14,494.00
40748839	40870----7---12R1-87	\$14,115.00
40797015	39080----4---2	\$25,000.00
40845990	A1298---3D03	\$2,091.00
40888673	38720----B---B1D	\$1,362,600.00
41144945	-7176----1---1	\$356,097.00
41183010	38720----A---1R1R10	\$2,530,645.00
41183029	38720----A---1R1R11	\$3,041,622.00
41184491	46170----3---2R1A	\$985,000.00
41184513	46170----3---2R1B	\$218,160.00
41184548	46170----3---2R1C	\$285,296.00
41185951	40870----11---9R	\$1,108,000.00
41234790	-1435-----2	\$98,203.00
41293231	17400----1---1R	\$25,362.00
41293258	17400----1---5R	\$641,100.00
41307070	A1444---1D01	\$59,381.00
41356632	--158B---A---1R	\$3,341,711.00
41356640	--158B---A---2R	\$0.00
41436776	21343----1---1R	\$672,468.00
41437802	46090---13---13BR1	\$60,000.00
41437810	46090---13---13BR2	\$1,969,680.00
41446801	40870----7---14D--20	\$76,844.00
41450310	46090----5R---1R	\$470,000.00
41502396	46170----4---3BR1	\$2,137.00
41504585	46090-----7AR	\$14,128.00
41504593	46090-----7BR	\$120,384.00
41559835	47235----1---A2	\$0.00
41574540	38720----C---1R--20	\$9,561,000.00
41588967	46170----4---3BR2	\$15,835.00
41589084	23930----1---5R	\$0.00
41676149	40870----8---19A	\$5,227.00

Account Number	AIN	2020 Taxable Value
41683188	-3730----3---11R	\$31,875.00
41709640	10046T---A---1	\$1,282,929.00
41709659	10046T---A---2	\$414,549.00
41709667	10046T---A---3	\$180,733.00
41718771	46170----2---1	\$3,608,032.00
41718798	46170----2---2	\$5,279.00
42009021	46090---14---3R1	\$98,942.00
42009039	46090---14---3R2	\$1,101,058.00
42027410	40870---10---13R1	\$140,000.00
42027428	40870---10---13R2	\$180,000.00
42027436	40870---10---13R3	\$210,208.00
42027444	40870---10---13R4	\$201,536.00
42113685	27520----7---8	\$145,042.00
42113693	27520----7---9	\$648,000.00
42114851	40870----7---12R1-81	\$0.00
42239972	40870----7---12R1-83	\$0.00
42258501	47235----1---1R	\$13,388.00
42317817	46170----4---3AR1	\$5,300,000.00
42317825	46170----4---3AR2	\$1,000.00
42332042	-3730----1---1R2	\$684,229.00
42332051	-3730----1---2R	\$13,504.00
42332069	-3730----1---3R	\$7,181.00
42407280	25485----1---1RA	\$2,300,000.00
42446811	37238----1---1AR1	\$5,250,951.00
42446820	37238----1---2AR1	\$4,500,000.00
42447826	17400----2---8R	\$177,000.00
42500051	33790----5---J--51	\$40,000.00
42543434	-1435----A---1R3	\$2,700,000.00
42543442	-1435----A---3R	\$535,788.00
42554991	46090-----12R1A	\$3,030,816.00
42555009	46090-----12R1B	\$1,937,700.00
42593784	15900----1---1A--E2	\$52,616.00
A1AAA-1F*	N/A	\$0.00

Total (598 ACCOUNTS) \$220,295,159.00

*Account Number pending, property tax ID shown instead.

Exhibit B – Map of Zone and Property

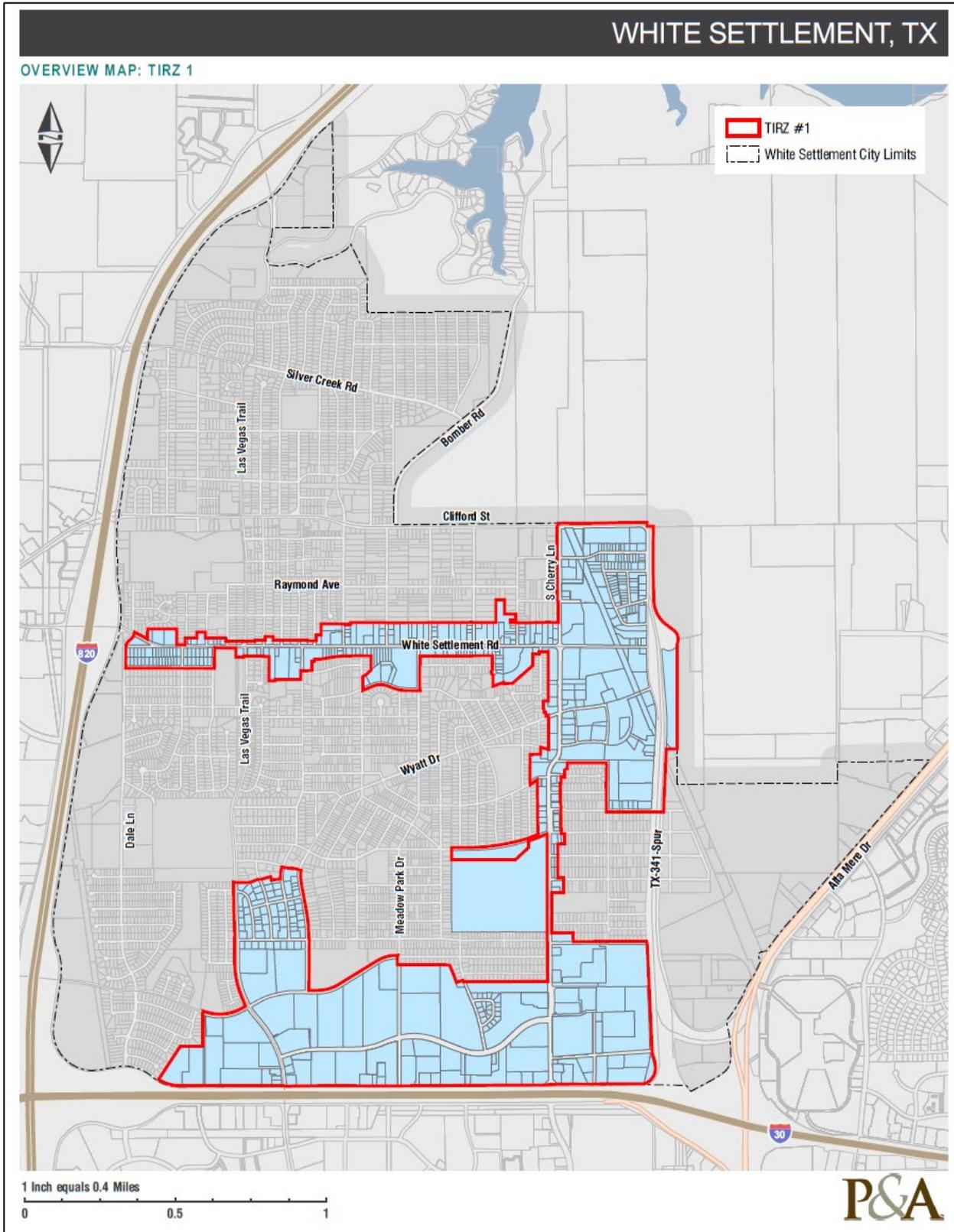


Exhibit C – Proposed Uses of the Property

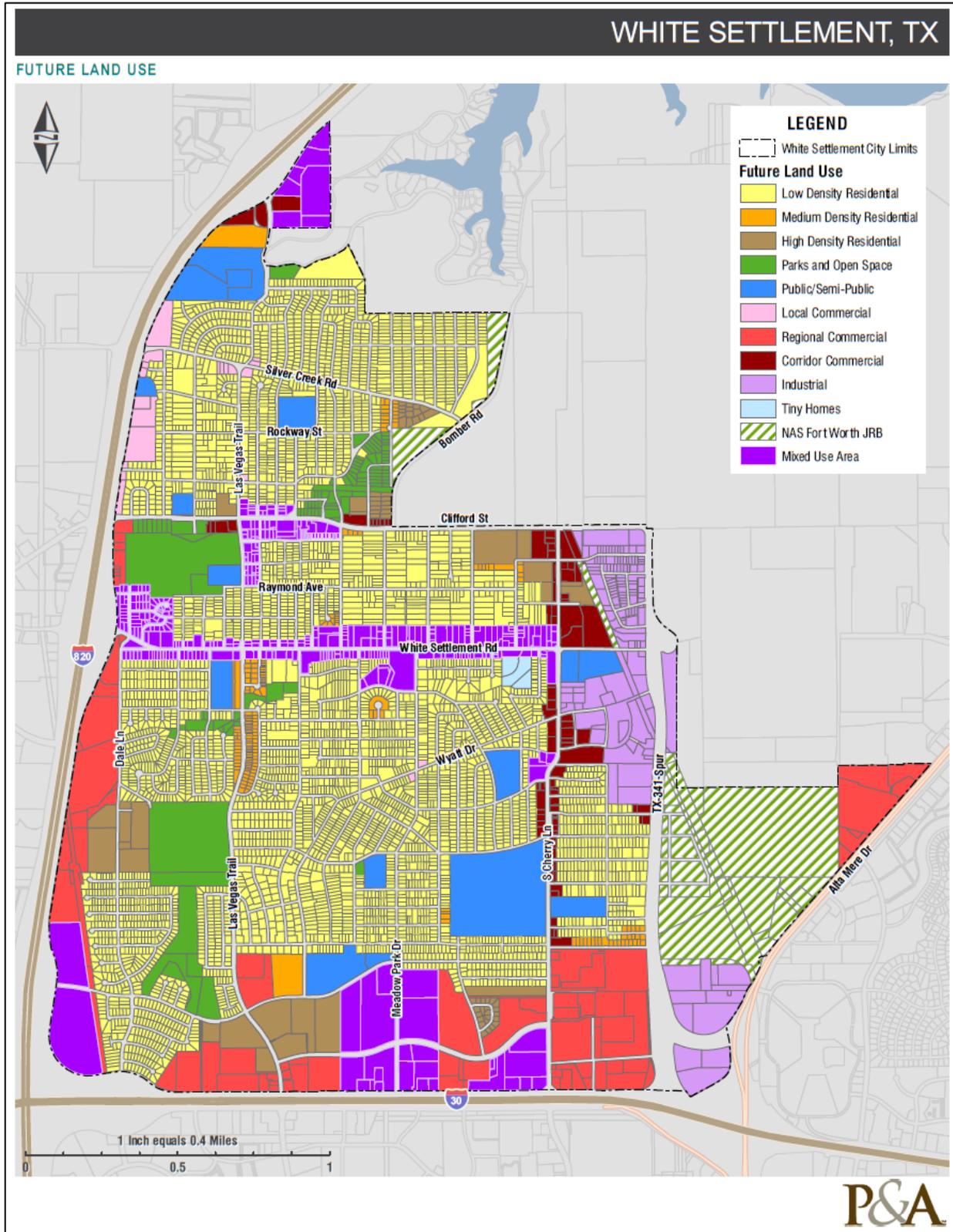


Exhibit D – Location of Public Improvements

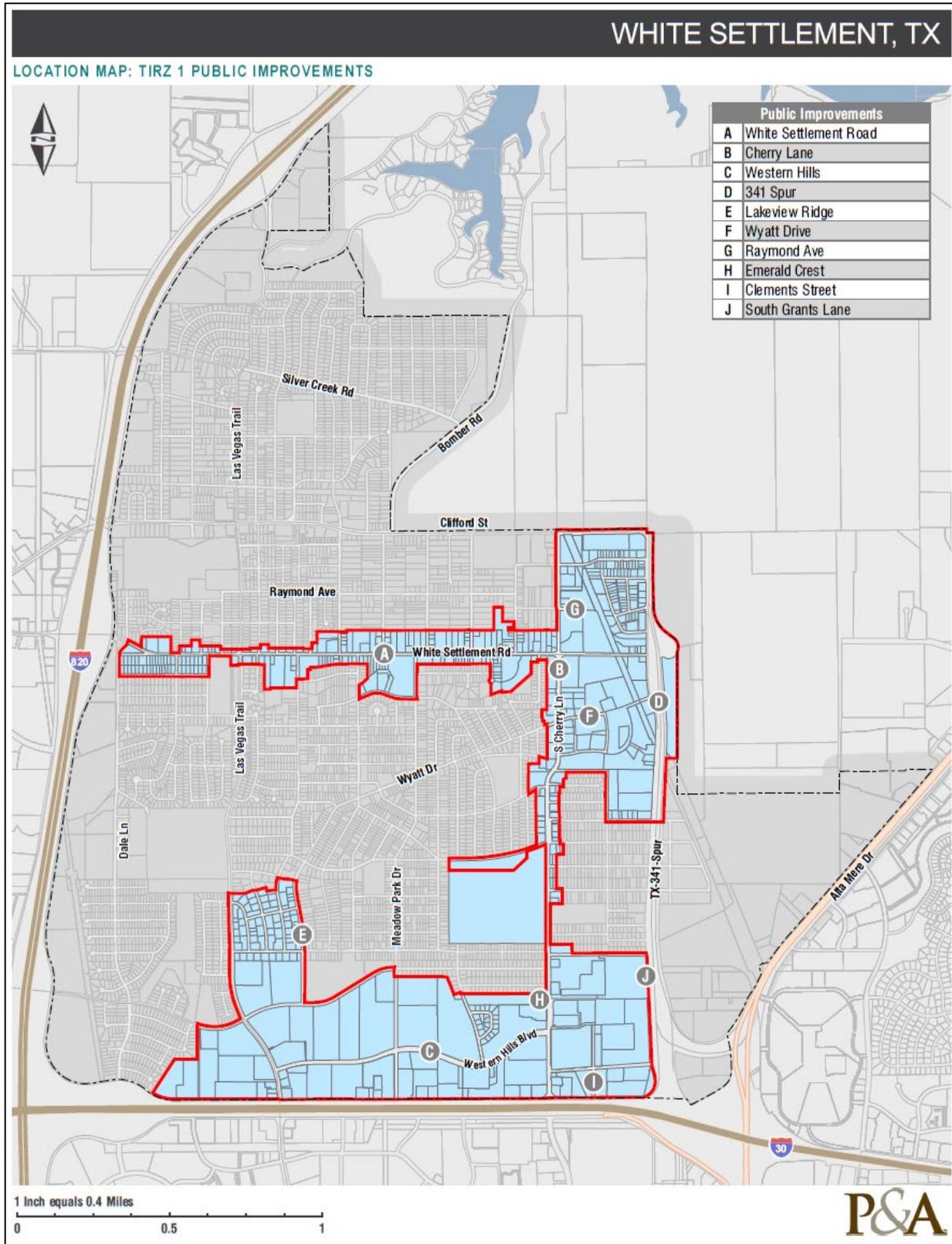


Exhibit E – Estimated Project Costs

Reinvestment Zone Number One
City of White Settlement, Texas
Project Costs

Project No.	Project Location	Public Improvement	Cost
A1	White Settlement Road	Drainage	\$ 1,500,000
A2	White Settlement Road	Landscaping and Open Space	\$ 800,000
A3	White Settlement Road	Paving	\$ 1,200,000
A4	White Settlement Road	Sidewalks	\$ 600,000
A5	White Settlement Road	Signalization	\$ 400,000
A6	White Settlement Road/Dale Road	Paving & Professional Services	\$ 500,000
B1	Cherry Lane	Paving	\$ 1,500,000
B2	Cherry Lane	Sidewalks	\$ 600,000
B3	Cherry Lane	Drainage	\$ 1,500,000
C1	Western Hills	Paving	\$ 1,860,000
C2	Western Hills	Water	\$ 1,000,000
C3	Western Hills	Wastewater	\$ 1,000,000
C4	Western Hills	Drainage	\$ 1,000,000
C5	Western Hills	Roadway Expansion	\$ 4,545,600
C6	Western Hills/Las Vegas Trail	Drainage	\$ 250,000
D1	341 Spur	Paving	\$ 1,000,000
D2	341 Spur	Wastewater	\$ 1,425,000
D3	341 Spur	Water	\$ 250,000
D4	341 Spur	Drainage Improvements	\$ 200,000
E1	Lakeview Ridge	Water	\$ 600,000
F1	Wyatt Drive	Water Line	\$ 600,000
G1	Raymond Ave	Water Line	\$ 250,000
G2	Raymond Ave	Wastewater Line	\$ 250,000
H1	Emerald Crest	Roadway Expansion	\$ 3,184,800
I1	Clements Street	Roadway Expansion	\$ 4,845,600
J1	South Grants Lane	Roadway Expansion	\$ 4,786,800
K1	Downtown Master Plan	Professional Services	\$ 150,000
K2	General Trail Improvements	Parks	\$ 250,000
K3	General Traffic and Pedestrian Improvements	Signalization	\$ 700,000
K4	General Sidewalk Improvements	Pedestrian Access	\$ 1,800,000
K5	Land Assembly & Acquisition	Land Assembly	\$ 2,500,000
K6	Admin Fees	Administration	\$ 304,261
Total			\$ 41,352,061

Exhibit F – Estimated Time When Costs Are to be Incurred

Reinvestment Zone Number One City of White Settlement, Texas Estimated Cost Timeline							
Zone Year	Calendar Year	Collection Year	Beginning TIRZ Balance	Admin Fees	Public Improvements ¹		Ending TIRZ Balance
					Annual	Cumulative	
Base	2020	2021	\$ -	\$ -	\$ -	\$ -	\$ -
1	2021	2022	\$ -	\$ 7,500	\$ -	\$ -	\$ (7,500)
2	2022	2023	\$ 16,961	\$ 7,650	\$ -	\$ -	\$ 9,311
3	2023	2024	\$ 58,722	\$ 7,803	\$ -	\$ -	\$ 50,919
4	2024	2025	\$ 125,779	\$ 7,959	\$ 117,820	\$ 117,820	\$ -
5	2025	2026	\$ 343,712	\$ 8,118	\$ -	\$ 117,820	\$ 335,593
6	2026	2027	\$ 898,015	\$ 8,281	\$ 889,735	\$ 1,007,555	\$ -
7	2027	2028	\$ 785,506	\$ 8,446	\$ -	\$ 1,007,555	\$ 777,060
8	2028	2029	\$ 1,720,714	\$ 8,615	\$ 1,712,099	\$ 2,719,653	\$ -
9	2029	2030	\$ 1,174,363	\$ 8,787	\$ -	\$ 2,719,653	\$ 1,165,575
10	2030	2031	\$ 2,464,425	\$ 8,963	\$ 2,455,461	\$ 5,175,115	\$ -
11	2031	2032	\$ 1,458,465	\$ 9,142	\$ -	\$ 5,175,115	\$ 1,449,322
12	2032	2033	\$ 3,051,635	\$ 9,325	\$ 3,042,310	\$ 8,217,425	\$ -
13	2033	2034	\$ 1,901,713	\$ 9,512	\$ -	\$ 8,217,425	\$ 1,892,201
14	2034	2035	\$ 4,062,882	\$ 9,702	\$ 4,053,180	\$ 12,270,605	\$ -
15	2035	2036	\$ 2,238,555	\$ 9,896	\$ -	\$ 12,270,605	\$ 2,228,659
16	2036	2037	\$ 4,536,446	\$ 10,094	\$ 4,526,352	\$ 16,796,957	\$ -
17	2037	2038	\$ 2,378,404	\$ 10,296	\$ -	\$ 16,796,957	\$ 2,368,108
18	2038	2039	\$ 4,818,541	\$ 10,502	\$ 4,808,039	\$ 21,604,996	\$ -
19	2039	2040	\$ 2,523,902	\$ 10,712	\$ -	\$ 21,604,996	\$ 2,513,191
20	2040	2041	\$ 5,037,093	\$ 10,926	\$ 5,026,167	\$ 26,631,163	\$ -
21	2041	2042	\$ 2,523,902	\$ 11,145	\$ -	\$ 26,631,163	\$ 2,512,758
22	2042	2043	\$ 5,111,599	\$ 11,367	\$ 5,100,232	\$ 31,731,395	\$ -
23	2043	2044	\$ 2,675,279	\$ 11,595	\$ -	\$ 31,731,395	\$ 2,663,684
24	2044	2045	\$ 5,416,930	\$ 11,827	\$ 5,405,103	\$ 37,136,498	\$ -
25	2045	2046	\$ 2,832,771	\$ 12,063	\$ -	\$ 37,136,498	\$ 2,820,708
26	2046	2047	\$ 5,734,596	\$ 12,305	\$ 3,911,302	\$ 41,047,800	\$ 1,810,990
27	2047	2048	\$ 4,807,616	\$ 12,551	\$ -	\$ 41,047,800	\$ 4,795,066
28	2048	2049	\$ 7,876,086	\$ 12,802	\$ -	\$ 41,047,800	\$ 7,863,284
29	2049	2050	\$ 11,030,385	\$ 13,058	\$ -	\$ 41,047,800	\$ 11,017,327
30	2050	2051	\$ 14,184,429	\$ 13,319	\$ -	\$ 41,047,800	\$ 14,171,110
				\$ 304,261	\$ 41,047,800		

1) Timing of Public Improvements will be determined at the recommendation of the TIRZ Board.

Exhibit G – Feasibility Study

**Reinvestment Zone Number One
City of White Settlement, Texas
Feasibility Study**

Assumptions	
Base Taxable Value:	\$ 220,295,159
Zone % of City's Total Taxable Value:	25.87%
Zone % Residential:	14%

Zone Year	Calendar Year	Collection Year	Value % Increase ¹	New Development	Net Taxable Value	Incremental Value	City		County		College District		All Taxing Entities				
							TIRZ Contribution		TIRZ Contribution		TIRZ Contribution		TIRZ Contribution				
							%	Annual	Cumulative	%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative
Base	2020	2021		\$ -	\$ 220,295,159	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -
1	2021	2022	2%	\$ -	\$ 224,701,062	\$ 4,405,903	50%	\$ -	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -
2	2022	2023	2%	\$ -	\$ 229,195,083	\$ 8,899,924	50%	\$ 16,438	\$ 16,438	50%	\$ 5,155	\$ 5,155	50%	\$ 2,868	\$ 2,868	\$ 24,461	\$ 24,461
3	2023	2024	2%	\$ -	\$ 233,778,985	\$ 13,483,826	50%	\$ 33,206	\$ 49,644	50%	\$ 10,413	\$ 15,568	50%	\$ 5,793	\$ 8,660	\$ 49,411	\$ 73,872
4	2024	2025	2%	\$ 43,750,000	\$ 282,204,565	\$ 61,909,406	50%	\$ 50,308	\$ 99,952	50%	\$ 15,776	\$ 31,344	50%	\$ 8,776	\$ 17,436	\$ 74,860	\$ 148,732
5	2025	2026	2%	\$ 33,750,000	\$ 321,598,656	\$ 101,303,497	50%	\$ 230,984	\$ 330,936	50%	\$ 72,434	\$ 103,778	50%	\$ 40,294	\$ 57,730	\$ 343,712	\$ 492,444
6	2026	2027	2%	\$ 33,750,000	\$ 361,780,629	\$ 141,485,470	50%	\$ 377,963	\$ 708,900	50%	\$ 118,525	\$ 222,303	50%	\$ 65,933	\$ 123,663	\$ 562,422	\$ 1,054,866
7	2027	2028	2%	\$ 21,250,000	\$ 390,266,242	\$ 169,971,083	50%	\$ 527,882	\$ 1,236,782	50%	\$ 165,538	\$ 387,841	50%	\$ 92,086	\$ 215,749	\$ 785,506	\$ 1,840,372
8	2028	2029	2%	\$ 33,750,000	\$ 431,821,567	\$ 211,526,408	50%	\$ 634,162	\$ 1,870,944	50%	\$ 198,866	\$ 586,707	50%	\$ 110,626	\$ 326,375	\$ 943,654	\$ 2,784,026
9	2029	2030	0%	\$ 22,422,500	\$ 454,244,067	\$ 233,948,908	50%	\$ 789,205	\$ 2,660,149	50%	\$ 247,486	\$ 834,193	50%	\$ 137,672	\$ 464,047	\$ 1,174,363	\$ 3,958,389
10	2030	2031	0%	\$ 28,750,000	\$ 482,994,067	\$ 262,698,908	50%	\$ 872,863	\$ 3,533,012	50%	\$ 273,720	\$ 1,107,913	50%	\$ 152,266	\$ 616,312	\$ 1,298,849	\$ 5,257,238
11	2031	2032	2%	\$ 16,250,000	\$ 508,903,948	\$ 288,608,789	50%	\$ 980,130	\$ 4,513,142	50%	\$ 307,358	\$ 1,415,271	50%	\$ 170,978	\$ 787,290	\$ 1,458,465	\$ 6,715,703
12	2032	2033	2%	\$ 43,750,000	\$ 562,832,027	\$ 342,536,868	50%	\$ 1,076,799	\$ 5,589,941	50%	\$ 337,672	\$ 1,752,943	50%	\$ 187,841	\$ 975,131	\$ 1,602,313	\$ 8,318,016
13	2033	2034	2%	\$ 37,189,800	\$ 611,278,467	\$ 390,983,308	50%	\$ 1,278,005	\$ 6,867,946	50%	\$ 400,768	\$ 2,153,711	50%	\$ 222,940	\$ 1,198,071	\$ 1,901,713	\$ 10,219,729
14	2034	2035	2%	\$ -	\$ 623,504,037	\$ 403,208,878	50%	\$ 1,458,759	\$ 8,326,705	50%	\$ 457,450	\$ 2,611,162	50%	\$ 254,471	\$ 1,452,542	\$ 2,170,681	\$ 12,390,410
15	2035	2036	2%	\$ -	\$ 635,974,118	\$ 415,678,959	50%	\$ 1,504,372	\$ 9,831,077	50%	\$ 471,754	\$ 3,082,916	50%	\$ 262,428	\$ 1,714,971	\$ 2,238,555	\$ 14,628,965
16	2036	2037	2%	\$ -	\$ 648,693,600	\$ 428,398,441	50%	\$ 1,550,898	\$ 11,381,976	50%	\$ 486,344	\$ 3,569,261	50%	\$ 270,545	\$ 1,985,516	\$ 2,307,787	\$ 16,936,752
17	2037	2038	2%	\$ -	\$ 661,667,472	\$ 441,372,313	50%	\$ 1,598,355	\$ 12,980,330	50%	\$ 501,226	\$ 4,070,487	50%	\$ 278,823	\$ 2,264,339	\$ 2,378,404	\$ 19,315,156
18	2038	2039	2%	\$ -	\$ 674,900,821	\$ 454,605,662	50%	\$ 1,646,760	\$ 14,627,090	50%	\$ 516,406	\$ 4,586,892	50%	\$ 287,267	\$ 2,551,606	\$ 2,450,433	\$ 21,765,589
19	2039	2040	0%	\$ -	\$ 674,900,821	\$ 454,605,662	50%	\$ 1,696,134	\$ 16,323,224	50%	\$ 531,889	\$ 5,118,781	50%	\$ 295,880	\$ 2,847,486	\$ 2,523,902	\$ 24,289,491
20	2040	2041	0%	\$ -	\$ 674,900,821	\$ 454,605,662	50%	\$ 1,696,134	\$ 18,019,358	50%	\$ 531,889	\$ 5,650,670	50%	\$ 295,880	\$ 3,143,366	\$ 2,523,902	\$ 26,813,394
21	2041	2042	2%	\$ -	\$ 688,398,838	\$ 468,103,679	50%	\$ 1,696,134	\$ 19,715,492	50%	\$ 531,889	\$ 6,182,558	50%	\$ 295,880	\$ 3,439,246	\$ 2,523,902	\$ 29,337,296
22	2042	2043	2%	\$ -	\$ 702,166,815	\$ 481,871,656	50%	\$ 1,746,495	\$ 21,461,986	50%	\$ 547,681	\$ 6,730,240	50%	\$ 304,665	\$ 3,743,912	\$ 2,598,841	\$ 31,936,137
23	2043	2044	2%	\$ -	\$ 716,210,151	\$ 495,914,992	50%	\$ 1,797,863	\$ 23,259,849	50%	\$ 563,790	\$ 7,294,029	50%	\$ 313,626	\$ 4,057,538	\$ 2,675,279	\$ 34,611,417
24	2044	2045	2%	\$ -	\$ 730,534,354	\$ 510,239,195	50%	\$ 1,850,259	\$ 25,110,108	50%	\$ 580,221	\$ 7,874,250	50%	\$ 322,766	\$ 4,380,304	\$ 2,753,246	\$ 37,364,662
25	2045	2046	2%	\$ -	\$ 745,145,041	\$ 524,849,882	50%	\$ 1,903,702	\$ 27,013,811	50%	\$ 596,980	\$ 8,471,230	50%	\$ 332,089	\$ 4,712,393	\$ 2,832,771	\$ 40,197,434
26	2046	2047	2%	\$ -	\$ 760,047,942	\$ 539,752,783	50%	\$ 1,958,215	\$ 28,972,026	50%	\$ 614,074	\$ 9,085,304	50%	\$ 341,599	\$ 5,053,992	\$ 2,913,888	\$ 43,111,322
27	2047	2048	2%	\$ -	\$ 775,248,901	\$ 554,953,742	50%	\$ 2,013,818	\$ 30,985,843	50%	\$ 631,511	\$ 9,716,815	50%	\$ 351,298	\$ 5,405,290	\$ 2,996,626	\$ 46,107,948
28	2048	2049	2%	\$ -	\$ 790,753,879	\$ 570,458,720	50%	\$ 2,070,532	\$ 33,056,376	50%	\$ 649,296	\$ 10,366,111	50%	\$ 361,192	\$ 5,766,481	\$ 3,081,020	\$ 49,188,968
29	2049	2050	0%	\$ -	\$ 790,753,879	\$ 570,458,720	50%	\$ 2,128,381	\$ 35,184,757	50%	\$ 667,437	\$ 11,033,548	50%	\$ 371,283	\$ 6,137,764	\$ 3,167,101	\$ 52,356,069
30	2050	2051	0%	\$ -	\$ 790,753,879	\$ 570,458,720	50%	\$ 2,128,381	\$ 37,313,139	50%	\$ 667,437	\$ 11,700,984	50%	\$ 371,283	\$ 6,509,048	\$ 3,167,101	\$ 55,523,170
					\$ 314,612,300			\$ 37,313,139		\$ 11,700,984		\$ 6,509,048		\$ 55,523,170			

1) Values increased at 2% per year, with two years of 0% growth to simulate an economic downturn.

For additional questions please feel free to contact Petty & Associates directly.



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