



**AGENDA
MAY 5, 2020
TAX INCREMENT REINVESTMENT ZONE (TIF) BOARD
(CITY COUNCIL)
REGULAR MEETING
6:00 PM**

**DIAL IN TO PARTICIPATE: (425) 436-6349
or (844) 854-2222; enter ACCESS CODE: 856485**

In accordance with the orders of the Office of the Governor, the meeting will be conducted by telephone conference in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19). There will be no physical location for the meeting. The meeting agenda and packet are posted online at www.cityoflavon.com.

The public will be permitted to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting. A recording of the telephonic meeting will be made and will be available to the public in accordance with the Open Meetings Act upon written request.

1. PRESIDING OFFICER TO CALL THE MEETING TO ORDER AND ANNOUNCE THAT A QUORUM IS PRESENT

2. INVOCATION

3. CITIZENS COMMENTS

Citizens may provide comments (3-minute time limit/person). The response regarding items that are not on the agenda may be to request the items to be placed on a future agenda or referred to city staff.

4. EXECUTIVE SESSION

In accordance with Texas Government Code, Chapter 551, Subchapter D, the City Council may recess into Executive Session (closed meeting) to discuss the following items pursuant to Section 551.071: Consultation with City Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter: Grand Heritage Development.

5. RECONVENE INTO REGULAR SESSION

Consider and take any action necessary as a result of executive session.

6. ITEMS FOR CONSIDERATION

- A. Discussion and action regarding Resolution No. **2020-05-01-TIF** of the Board of Directors of Reinvestment Zone Number One, City of Lavon, Texas, adopting a Project and Financing Plan for Tax Increment Reinvestment Zone Number One, City of Lavon, Texas; and providing an effective date.

7. PRESIDING OFFICER TO ADJOURN THE MEETING

This is to certify that this Agenda was duly posted on the City’s website at www.cityoflavon.com and at City Hall and on or before 6:00 PM on May 1, 2020.

Kim Dobbs, City Administrator/City Secretary



CITY OF LAVON Agenda Brief

MEETING: May 5, 2020

ITEM: 6 - A

Item:

Discussion and action regarding Resolution No. **2020-05-01-TIF** of the Board of Directors of Reinvestment Zone Number One, City of Lavon, Texas, adopting a Project and Financing Plan for Tax Increment Reinvestment Zone Number One, City of Lavon, Texas; and providing an effective date.

Background:

The Texas Tax Code provides that the Board of Directors and subsequently the City Council will adopt a Project and Financing Plan for the Reinvestment Zone Number One related to the Grand Heritage development project.

Code Excerpt:

Texas Tax Code, Section 311.011 PROJECT AND FINANCING PLANS.

- (a) The board of directors of a reinvestment zone shall prepare and adopt a project plan and a reinvestment zone financing plan for the zone and submit the plans to the governing body of the municipality or county that designated the zone.
- (b) The project plan must include:
 - (1) a description and map showing existing uses and conditions of real property in the zone and proposed uses of that property;
 - (2) proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;
 - (3) a list of estimated nonproject costs; and
 - (4) a statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan.
- (c) The reinvestment zone financing plan must include:
 - (1) a detailed list describing the estimated project costs of the zone, including administrative expenses;
 - (2) a statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the zone;
 - (3) a finding that the plan is economically feasible and an economic feasibility study;
 - (4) the estimated amount of bonded indebtedness to be incurred;
 - (5) the estimated time when related costs or monetary obligations are to be incurred;
 - (6) a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to

- (8) the estimated captured appraised value of the zone during each year of its existence; and
- (9) the duration of the zone.
- (d) The governing body of the municipality or county that designated the zone must approve a project plan or reinvestment zone financing plan after its adoption by the board. The approval must be by ordinance, in the case of a municipality, or by order, in the case of a county, that finds that the plan is feasible.
- (e) The board of directors of the zone at any time may adopt an amendment to the project plan consistent with the requirements and limitations of this chapter. The amendment takes effect on approval by the governing body of the municipality or county that created the zone. That approval must be by ordinance, in the case of a municipality, or by order, in the case of a county. If an amendment reduces or increases the geographic area of the zone, increases the amount of bonded indebtedness to be incurred, increases or decreases the percentage of a tax increment to be contributed by a taxing unit, increases the total estimated project costs, or designates additional property in the zone to be acquired by the municipality or county, the approval must be by ordinance or order, as applicable, adopted after a public hearing that satisfies the procedural requirements of Sections 311.003(c) and (d).
- (f) In a zone designated under Section 311.005(a)(4) that is located in a county with a population of 3.3 million or more, the project plan must provide that at least one-third of the tax increment of the zone be used to provide affordable housing during the term of the zone.
- (g) A school district that participates in a zone is not required to increase the percentage or amount of the tax increment to be contributed by the school district because of an amendment to the project plan or reinvestment zone financing plan for the zone unless the governing body of the school district by official action approves the amendment.
- (h) Unless specifically provided otherwise in the plan, all amounts contained in the project plan or reinvestment zone financing plan, including amounts of expenditures relating to project costs and amounts relating to participation by taxing units, are considered estimates and do not act as a limitation on the described items, but the amounts contained in the project plan or reinvestment zone financing plan may not vary materially from the estimates. This subsection may not be construed to increase the amount of any reduction under Section 403.302(d)(4), Government Code, in the total taxable value of the property in a school district that participates in the zone as computed under Section 403.302(d) of that code.

The proposed Project and Financing Plan has been prepared by P3Works in accordance with state law and related agreements between the City, Collin County and the developer.

Excerpts from the draft Project and Finance Plan are provided. The final Project and Finance Plan document will be provided prior to the meeting.

Staff Notes:

The City's legal counsel have reviewed the resolution and plan and approval is recommended.

Attachments: Proposed Resolution and Project and Financing Plan

**CITY OF LAVON, TEXAS
BOARD OF DIRECTORS
REINVESTMENT ZONE NUMBER ONE**

RESOLUTION NO. 2020-05-01-TIF

A RESOLUTION OF THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF LAVON, TEXAS, ADOPTING A PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ONE, CITY OF LAVON, TEXAS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, pursuant to Chapter 311, Texas Tax Code, as amended (the "Act"), the City Council (the "City Council") of the City of Lavon, Texas (the "City") prepared a preliminary reinvestment zone financing plan, created Reinvestment Zone Number One, City of Lavon, Texas (the "Zone"), and established this Board of Directors for the Zone; and

WHEREAS, the City Council (the "City Council") of the City will meet to consider approval of the Project and Financing Plan for the Zone on May 5, 2020, and

WHEREAS, this Board of Directors has reviewed the Project and the Financing Plan and has found and determined that the projects set forth in the Project and Financing Plan will promote the development and redevelopment of the Zone, will significantly enhance the value of the taxable real property in the Zone and will be of general benefit to the City;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF LAVON, TEXAS:

SECTION 1: The Board of Directors finds that all matters stated in the preamble of this resolution are true and correct and are incorporated into the body of this resolution.

SECTION 2: The Project and the Financing Plan (attached hereto as Exhibit A) in the form and substance attached hereto and incorporated herein, is hereby adopted.

SECTION 3: This resolution is effective on the date of passage by the Board of Directors.

[Signature page follows]

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF LAVON, TEXAS on this 5th day of May 2020.

Chairman, Board of Directors

ATTESTED TO:

Secretary, Board of Directors

EXHIBIT A

Project and Financing Plan
For Reinvestment Zone Number One, City of Lavon, Texas

(see attached)

DRAFT - EXCERPTS



REINVESTMENT ZONE NO. 1,
CITY OF LAVON, TEXAS
PROJECT AND FINANCING PLAN
MAY 5, 2020

DRAFT - EXCERPTS

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DRAFT - EXCERPTS

SECTION 1: INTRODUCTION

1.1 Authority and Purpose

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

1.2 Eligibility Requirements

An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than thirty percent (30%) of the property in the proposed zone, excluding property that is publicly owned, is used for residential purposes, or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds fifty percent (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 Council created a tax increment reinvestment zone known as “*Reinvestment Zone Number One, City of Lavon, Texas*” (the “Zone”) that included approximately 574 acres of land at the time of its creation, as described on by metes and bounds on **Exhibit A** and depicted on **Exhibit B** (the “Property”). At the time of the creation of the Zone, the Property was zoned as a Planned Development - Single-Family, Commercial, and Mixed-Use. The Property was undeveloped at the time of the creation of TIRZ No. 1, and due to its size, location, and physical characteristics, development would not have occurred solely through private investment in the foreseeable future. The Property substantially impaired and arrested the sound growth of the City because it was predominately open and undeveloped due to factors such as the lack of public infrastructure and the need for economic incentive to attract development to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone. **If the public improvements, and other projects**

DRAFT - EXCERPTS

SECTION 12: DURATION OF THE ZONE, TERMINATION

12.1 Duration

The stated term of the Zone shall commence on the creation of the Zone and shall continue for **twelve (12) years** until **May 5, 2020**, with the last payment being received by **September 1, 2020** unless otherwise terminated in accordance with the TIRZ Creation Ordinance.

12.2 Termination

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

LIST OF EXHIBITS

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

[Remainder of page intentionally left blank.]

DRAFT - EXCERPTS

APPENDIX A – REINVESTMENT ZONE DESCRIPTION

DESCRIPTION OF THE ASSESSED PARCELS

ZONING TRACT WEST "D"

BEING A 32.13 ACRE TRACT OF LAND SITUATED IN THE DRURY ANGLIN SURVEY, ABSTRACT NO. 2, COLLIN COUNTY, TEXAS AND BEING ALL THAT TRACT OF LAND DESCRIBED IN DEED TO LAVON WINDMILL ESTATES, LTD., A TEXAS LIMITED PARTNERSHIP RECORDED IN VOLUME 4959, PAGE 2938, DEED RECORDS COLLIN COUNTY, TEXAS (D.R.C.C.T.). SAID 32.13 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOW:

BEGINNING AT A POINT FOR THE NORTHEAST CORNER OF SAID LAVON WINDMILL ESTATES TRACT AND THE COMMON NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED AS "TRACT TWO" IN DEED TO CAPE COD BANK AND TRUST, RECORDED IN VOLUME 3254, PAGE 258 (D.R.C.C.T.) SAID POINT ALSO BEING ON THE APPROXIMATE CENTERLINE OF COUNTY ROAD NO. 484 (RAY SMITH ROAD-A VARIABLE WIDTH PRESCRIPTIVE R.O.W.), AND THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN DEED TO ROBERT BROWN McGAUGHEY, RECORDED IN VOLUME 211, PAGE 215 (D.R.C.C.T.);

THENCE, S 00°00'21" E, ALONG THE EAST LINE OF SAID LAVON WINDMILL ESTATES TRACT AND THE COMMON WEST LINE OF SAID CAPE COD BANK AND TRUST TRACT A DISTANCE OF 2051.66 FEET TO A POINT FOR THE SOUTHEAST CORNER OF SAID LAVON WINDMILL;

THENCE ALONG THE SOUTH LINE OF SAID LAVON WINDMILL ESTATES TRACT THE FOLLOWING COURSES AND DISTANCES:

N 55°18'44" W, A DISTANCE OF 69.19 FEET TO A POINT FOR CORNER;

S 68°56'16" W, A DISTANCE OF 452.16 FEET TO A POINT FOR CORNER;

N 70°03'44" W, A DISTANCE OF 200.24 FEET TO A POINT FOR THE SOUTHWEST CORNER OF SAID LAVON WINDMILL ESTATES;

THENCE ALONG THE WEST LINE OF SAID LAVON WINDMILL ESTATES TRACT THE FOLLOWING COURSES AND DISTANCES:

N 00°17'10" E, A DISTANCE OF 221.19 FEET TO A POINT FOR CORNER;

N 00°10'07" E, A DISTANCE OF 323.30 FEET TO A POINT FOR CORNER;

N 00°03'11" E, A DISTANCE OF 447.68 FEET TO A POINT FOR CORNER;

N 00°30'30" W, A DISTANCE OF 676.09 FEET TO A POINT FOR CORNER;

N 00°06'00" E, A DISTANCE OF 431.75 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID LAVON WINDMILL ESTATES TRACT AND THE COMMON SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN DEED TO NORTH

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TEXAS MUNICIPAL WATER DISTRICT, RECORDED IN VOLUME 3078, PAGE 604 (D.R.C.C.T.) SAID POINT ALSO BEING IN THE APPROXIMATE CENTERLINE OF SAID COUNTY ROAD NO. 484;

THENCE, N 89°22'02" E, ALONG THE NORTH LINE OF SAID LAVON WINDMILL ESTATES TRACT AND THE COMMON SOUTH LINE OF SAID NORTH TEXAS MUNICIPAL TRACT ALONG THE APPROXIMATE CENTERLINE OF SAID COUNTY ROAD NO. 484 A DISTANCE OF 553.12 FEET TO A POINT FOR THE SOUTHEAST CORNER OF SAID NORTH TEXAS MUNICIPAL TRACT;

THENCE, N 89°47'55" E, ALONG THE NORTH LINE OF SAID LAVON WINDMILL ESTATES TRACT AND THE COMMON SOUTH LINE OF SAID McGAUGHEY TRACT ALONG THE APPROXIMATE CENTERLINE OF SAID COUNTY ROAD NO. 484 A DISTANCE OF 116.56 FEET TO THE POINT OF BEGINNING, AND CONTAINING 32.13 ACRES OF LAND, MORE OR LESS.

ZONING TRACT EAST RESIDENTIAL "A"

BEING A 117.250 ACRE TRACT OF LAND SITUATED IN THE DRURY ANGLIN SURVEY, ABSTRACT NO. 2, COLLIN COUNTY, TEXAS, AND BEING ALL OF THOSE TRACTS OF LAND DESCRIBED IN DEEDS TO LAVON REALTY PARTNERS L.P., RECORDED IN VOLUME 5365, PAGE 7569, VOLUME 5328, PAGE 1298, DEED RECORDS COLLIN COUNTY, TEXAS (D.R.C.C.T.), ALL OF THOSE TRACTS OF LAND DESCRIBED IN DEED TO KENNETH BLACK RECORDED IN COUNTY CLERK'S FILE NO. (CC#) 2002-0058176 D.R.C.C.T. AND CC# 92-0011429, D.R.C.C.T. SAID 117.250 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LAVON REALTY TRACT;

THENCE N 00°44'42" E, ALONG THE WEST LINE OF SAID LAVON REALTY ACRE TRACT, A DISTANCE OF 1414.73 FEET TO POINT FOR CORNER IN THE SOUTH LINE OF SAID BLACK TRACT FOR THE POINT OF BEGINNING;

THENCE ALONG THE SOUTH LINE OF SAID BLACK TRACT THE FOLLOWING COURSES AND DISTANCES;

N 36°29'45" W, A DISTANCE OF 69.26 FEET TO A POINT FOR CORNER;

N 54°59'16" W, A DISTANCE OF 156.86 FEET TO A POINT FOR CORNER;

S 79°30'44" W, A DISTANCE OF 106.48 FEET TO A POINT FOR THE SOUTHWEST CORNER OF SAID BLACK TRACT;

THENCE ALONG THE WEST LINE OF SAID BLACK TRACT THE FOLLOWING COURSES AND DISTANCES;

N 00°47'50" E, A DISTANCE OF 172.27 FEET TO A POINT FOR CORNER;

S 89°11'49" E, A DISTANCE OF 752.29 FEET TO A POINT FOR CORNER;

N 00°47'34" E, A DISTANCE OF 2915.08 FEET TO A POINT FOR CORNER;

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N 00°14'09" E, A DISTANCE OF 175.16 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID BLACK TRACT IN THE SOUTH RIGHT-OF-WAY (R.O.W.) LINE OF F.M. HWY. NO. 2755 (VARIABLE R.O.W.);

THENCE S 89°16'38" E, ALONG THE SOUTH R.O.W. LINE OF SAID F.M. HWY. NO. 2755 (VARIABLE WIDTH R.O.W.) AND THE COMMON NORTH LINE OF SAID BLACK TRACT, A DISTANCE OF 204.39 FEET TO A POINT AT THE NORTHEAST CORNER OF SAID BLACK TRACT AND THE COMMON NORTHWEST CORNER OF SAID LAVON REALTY TRACT;

THENCE ALONG THE NORTH LINE OF SAID LAVON REALTY TRACT THE FOLLOWING COURSES AND DISTANCES:

S 89°28'05" E, A DISTANCE OF 667.17 FEET TO A POINT FOR CORNER;

S 00°03'44" W, A DISTANCE OF 553.86 FEET TO A POINT FOR CORNER;

N 85°44'09" E, A DISTANCE OF 446.94 FEET TO A POINT FOR CORNER;

N 04°44'43" W, A DISTANCE OF 493.05 FEET TO A POINT FOR CORNER IN THE SOUTH RIGHT-OF-WAY (R.O.W.) LINE OF SAID F.M. HWY. NO. 2755;

THENCE CONTINUING ALONG THE NORTH LINE OF LAVON REALTY TRACT AND THE COMMON SOUTH R.O.W. LINE OF SAID F.M. HWY. NO. 2755, THE FOLLOWING COURSES AND DISTANCES:

S 88°40'56" E, A DISTANCE OF 2.28 FEET TO A POINT FOR CORNER;

S 88°45'56" E, A DISTANCE OF 24.23 FEET TO A POINT FOR CORNER;

S 85°53'56" E, A DISTANCE OF 100.13 FEET TO A POINT FOR CORNER;

S 88°44'22" E, A DISTANCE OF 180.89 FEET TO THE NORTHEAST CORNER OF SAID LAVON REALTY TRACT;

THENCE ALONG THE EAST LINE OF SAID LAVON REALTY TRACT THE FOLLOWING COURSES AND DISTANCES:

S 00°14'02" W, A DISTANCE OF 1288.84 FEET TO A POINT FOR CORNER;

S 88°40'56" E, A DISTANCE OF 546.17 FEET TO A POINT FOR CORNER;

S 33°00'26" W, A DISTANCE OF 89.81 FEET TO A POINT FOR CORNER;

S 11°43'11" W, A DISTANCE OF 83.04 FEET TO A POINT FOR CORNER;

THENCE ALONG THE APPROXIMATE CENTERLINE OF SAID BEAR CREEK, THE FOLLOWING COURSES AND DISTANCES:

S 25°31'30" W, A DISTANCE OF 1314.07 FEET TO A POINT FOR CORNER;

S 61°56'23" W, A DISTANCE OF 843.24 FEET TO A POINT FOR CORNER;

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S 70°13'21" W, A DISTANCE OF 415.82 FEET TO A POINT FOR CORNER;
S 66°32'59" W, A DISTANCE OF 252.36 FEET TO A POINT FOR CORNER;
S 73°15'44" W, A DISTANCE OF 25.26 FEET TO A POINT FOR CORNER;
N 67°14'16" W, A DISTANCE OF 146.60 FEET TO A POINT FOR CORNER;
S 67°30'44" W, A DISTANCE OF 148.65 FEET TO A POINT FOR CORNER;
N 86°29'21" W, A DISTANCE OF 168.14 FEET TO A POINT FOR CORNER;
S 53°15'41" W, A DISTANCE OF 174.27 FEET TO A POINT FOR CORNER;
N 36°29'45" W, A DISTANCE OF 68.12 FEET TO THE POINT OF BEGINNING,
AND CONTAINING 117.25 ACRES OF LAND, MORE OR LESS.

ZONING TRACT EAST RESIDENTIAL, "B"

BEING A 114.191 ACRE TRACT OF LAND SITUATED IN THE DRURY ANGLIN SURVEY, ABSTRACT NO. 2, COLLIN COUNTY, TEXAS, AND BEING ALL OF THOSE TRACTS OF LAND DESCRIBED IN DEEDS TO LAVON REALTY PARTNERS L.P., RECORDED IN VOLUME 5365, PAGE 7569, VOLUME 5328, PAGE 1298, DEED RECORDS COLLIN COUNTY, TEXAS (D.R.C.C.I.), ALL OF THOSE TRACTS OF LAND DESCRIBED IN DEED TO KENNETH BLACK RECORDED IN COUNTY CLERK'S FILE NO. (CC#) 2002-0058176 D.R.C.C.T AND CC# 92-0011429, D.R.C.C.I. SAID 114.191 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LAVON REALTY TRACT;

THENCE N 00°44'42" E, ALONG THE WEST LINE OF SAID LAVON REALTY ACRE TRACT, A DISTANCE OF 1414.73 FEET TO A POINT FOR CORNER IN THE SOUTH LINE OF SAID BLACK TRACT;

THENCE ALONG THE APPROXIMATE CENTERLINE OF SAID BEAR CREEK, THE FOLLOWING COURSES AND DISTANCES:

S 36°29'45" E, A DISTANCE OF 68.12 FEET TO A POINT FOR CORNER;
N 53°15'44" E A DISTANCE OF 174.27 FEET TO A POINT FOR CORNER;
S 86°29'21" E, A DISTANCE OF 168.14 FEET TO A POINT FOR CORNER;
N 67°30'44" E, A DISTANCE OF 148.65 FEET TO A POINT FOR CORNER;
S 67°14'16" E, A DISTANCE OF 146.60 FEET TO A POINT FOR CORNER;
N 73°15'44" E, A DISTANCE OF 25.26 FEET TO A POINT FOR CORNER;
N 66°32'59" E, A DISTANCE OF 252.36 FEET TO A POINT FOR CORNER;

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N 70°13'21" E, A DISTANCE OF 415.82 FEET TO A POINT FOR CORNER;

N 61°56'23" E, A DISTANCE OF 843.24 FEET TO A POINT FOR CORNER;

N 25°31'30" E, A DISTANCE OF 1314.07 FEET TO A POINT FOR CORNER IN THE EAST LINE OF SAID LAVON REALTY TRACT;

THENCE ALONG THE EAST LINE OF SAID LAVON REALTY TRACT THE FOLLOWING COURSES AND DISTANCES:

S 89°30'20" E, A DISTANCE OF 240.91 FEET TO A POINT FOR CORNER;

S 00°44'42" W, A DISTANCE OF 3015.30 FEET TO THE SOUTHEAST CORNER OF SAID LAVON REALTY TRACT;

THENCE ALONG THE SOUTH LINE OF SAID LAVON REALTY TRACT THE FOLLOWING COURSES AND DISTANCES:

N 88°40'48" W, A DISTANCE OF 1476.00 FEET TO A POINT FOR CORNER;

N 00°45'44" E, A DISTANCE OF 8.00 FEET TO A POINT FOR CORNER;

S 76°49'12" W, A DISTANCE OF 1358.24 FEET TO THE POINT OF BEGINNING, AND CONTAINING 114.191 ACRES OF LAND, MORE OR LESS.

ZONING TRACT WEST RESIDENTIAL "C"

BEING A 49.895 ACRE TRACT OF LAND SITUATED IN THE W.S. BOHANNON SURVEY, ABSTRACT NO. 121, COLLIN COUNTY, TEXAS AND BEING A PORTION OF A TRACT OF LAND DESCRIBED IN DEED TO D.P. BROWN, RECORDED IN VOLUME 226, PAGE 176 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS (D.R.C.C.T.) BASIS OF BEARINGS FOR THIS SURVEY IS GEODETIC NORTH. SAID 49.895 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS;

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID BROWN TRACT FROM WHICH A 3/8" IRON ROD FOUND IN THE WEST RIGHT-OF-WAY (R.O.W.) LINE OF STATE HIGHWAY NO. 205 (100' R.O.W.) BEARS S 88°17'02" E, A DISTANCE OF 200.00 FEET;

THENCE N 88°17'02" W, ALONG THE SOUTH LINE OF SAID BROWN TRACT, A DISTANCE OF 1120.95 FEET TO A WOODEN FENCE CORNER POST FOUND FOR THE SOUTHWEST CORNER OF SAID BROWN TRACT;

THENCE N 00°28'03" E, ALONG THE WEST LINE OF SAID BROWN TRACT A DISTANCE OF 1812.76 FEET TO A POINT FOR CORNER;

THENCE OVER AND ACROSS SAID BROWN TRACT THE FOLLOWING COURSES AND DISTANCES:

N 84°14'47" E, A DISTANCE OF 1135.39 FEET TO A POINT FOR CORNER;

DRAFT - EXCERPTS

S 88°36'33" E, A DISTANCE OF 39.26 FEET TO A POINT FOR CORNER FROM WHICH A 1/2" IRON ROD STAMPED "RSCT" FOUND BEARS S 88°36'33" E, A DISTANCE OF 200.74 FEET;

S 01°13'03" W, A DISTANCE OF 1241.34 FEET TO A POINT FOR CORNER;

S 02°56'28" W, A DISTANCE OF 719.02 FEET TO THE POINT OF BEGINNING AND CONTAINING 49.895 ACRES OF LAND, MORE OR LESS

ZONING TRACT WEST "E"

BEING A 28.653 ACRE TRACT OF LAND SITUATED IN THE DRURY ANGLIN SURVEY, ABSTRACT NO. 2, COLLIN COUNTY, TEXAS AND BEING A PORTION OF A TRACT OF LAND DESCRIBED IN DEED TO LAVON REALTY PARTNERS, LID., RECORDED IN VOLUME 5298, PAGE 4958 OF THE DEED RECORDS OF COLLIN COUNTY, TEXAS (D.R.C.C.T.). SAID 28.653 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A POINT FOR THE SOUTHEAST CORNER OF WINDMILL ESTATES PHASE 1, AN ADDITION TO THE CITY OF LAVON, COLLIN COUNTY, TEXAS RECORDED IN CABINET N, PAGE 542 PLAT RECORDS COLLIN COUNTY TEXAS (P.R.C.C.T.) AND IN THE EAST LINE OF SAID LAVON REALTY PARTNERS TRACT AND THE COMMON WEST LINE OF MUSTANG ESTATES, AN ADDITION TO THE CITY OF LAVON, COLLIN COUNTY TEXAS RECORDED IN CABINET S, PAGE 1640, (P.R.C.C.T.);

THENCE, S 00°00'21" E, ALONG THE EAST LINE OF SAID LAVON REALTY PARTNERS TRACT AND THE COMMON WEST LINE OF SAID MUSTANG ESTATES A DISTANCE OF 1541.93 FEET TO A POINT FOR THE SOUTHEAST CORNER OF SAID LAVON REALTY PARTNERS TRACT SAID POINT ALSO BEING IN BEAR CREEK;

THENCE ALONG THE SOUTH LINE OF SAID LAVON REALTY PARTNERS TRACT AND SAID BEAR CREEK THE FOLLOWING COURSES AND DISTANCES:

S 80°20'00" W, A DISTANCE OF 143.00 FEET TO A POINT FOR CORNER;

S 77°00'00" W, A DISTANCE OF 115.00 FEET TO A POINT FOR CORNER;

S 65°00'00" W, A DISTANCE OF 105.00 FEET TO A POINT FOR CORNER;

S 68°10'00" W, A DISTANCE OF 102.00 FEET TO A POINT FOR CORNER;

S 73°00'00" W, A DISTANCE OF 150.00 FEET TO A POINT FOR CORNER;

S 63°00'00" W, A DISTANCE OF 84.22 FEET TO A POINT FOR CORNER;

S 52°10'00" W, A DISTANCE OF 117.82 FEET TO A POINT FOR THE SOUTHWEST CORNER OF SAID LAVON REALTY PARTNERS TRACT AND ALONG THE COMMON EAST LINE OF A TRACT OF LAND DESCRIBED IN DEED TO CAPE COD BANK & TRUST RECORDED IN VOLUME 3254, PAGE 258, D.R.C.C.T.;

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THENCE, N 00°00'21" W, ALONG THE WEST LINE OF SAID LAVON REALTY PARTNERS TRACT AND THE COMMON EAST LINE OF SAID CAPE COD TRACT A DISTANCE OF 1832.05 FEET TO A POINT FOR AN INTERIOR ELL CORNER OF SAID LAVON REALTY PARTNERS TRACT AND THE COMMON NORTHEAST CORNER OF SAID CAPE COD TRACT, SAID POINT ALSO BEING IN THE SOUTH LINE OF SAID WINDMILL ESTATES PHASE 1;

THENCE, S 89°43'43" E, ALONG THE SOUTH LINE OF SAID WINDMILL ESTATES PHASE 1, A DISTANCE OF 754.45 FEET TO THE POINT OF BEGINNING, AND CONTAINING 28.653 ACRES OF LAND, MORE OR LESS.

ZONING TRACT WEST RESIDENTIAL "A"

BEING A 92.052 ACRE TRACT OF LAND SITUATED IN THE W.H. MOORE SURVEY, ABSTRACT NO. 638, COLLIN COUNTY, TEXAS AND BEING A PORTION OF A TRACT OF LAND DESCRIBED IN DEED TO BENNIE WHITE DAUGHERTY TO W.C. DAUGHERTY, JR., ANN DAUGHERTY TICKNOR AND JOHN KINGSLEY DAUGHERTY RECORDED IN VOLUME 2092, PAGE 223, DEED RECORDS, COLLIN COUNTY, TEXAS, (D.R.C.C.T.). SAID 92.052 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ST. LOUIS SOUTHWESTERN RAILROAD FOR THE NORTHEAST CORNER OF SAID DAUGHTERY TRACT;

THENCE, S 00°16'03" W, ALONG THE EAST LINE OF SAID DAUGHTERY TRACT, A DISTANCE OF 900.15 FEET TO POINT IN THE EAST LINE SAID DAUGHTERY TRACT;

THENCE OVER AND ACROSS SAID DAUGHTERY TRACT THE FOLLOWING COURSES AND DISTANCES:

N 89°13'26" W, A DISTANCE OF 141.54 FEET TO A POINT FOR CORNER;

S 74°59'05" W, A DISTANCE OF 52.06 FEET TO A POINT FOR CORNER;

ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF 9°15'30", A RADIUS OF 1150.00 FEET, AN ARC LENGTH OF 185.83 FEET, A CHORD BEARING OF S 75°05'25" W, AND A CHORD LENGTH OF 185.62 FEET, TO A POINT FOR CORNER;

S 09°32'37" E, A DISTANCE OF 0.10 FEET TO A POINT FOR CORNER;

S 80°27'23" W, A DISTANCE OF 328.31 FEET TO A POINT FOR CORNER;

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ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF $7^{\circ}28'20''$, A RADIUS OF 1150.00 FEET, AN ARC LENGTH OF 149.98 FEET, A CHORD BEARING OF $S\ 84^{\circ}11'33''\ W$, AND A CHORD LENGTH OF 149.87 FEET, TO A POINT FOR CORNER;

$S\ 87^{\circ}55'43''\ W$, A DISTANCE OF 317.62 FEET TO A POINT FOR CORNER;

ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF $3^{\circ}14'40''$, A RADIUS OF 1150.00 FEET, AN ARC LENGTH OF 65.12 FEET, A CHORD BEARING OF $S\ 89^{\circ}33'03''\ W$, AND A CHORD LENGTH OF 65.11 FEET, TO A POINT FOR CORNER;

$N\ 88^{\circ}49'37''\ W$, A DISTANCE OF 327.76 FEET TO A POINT FOR CORNER;

$N\ 88^{\circ}49'37''\ W$, A DISTANCE OF 50.36 FEET TO A POINT FOR CORNER;

$N\ 88^{\circ}49'37''\ W$, A DISTANCE OF 27.82 FEET TO A POINT FOR CORNER;

$N\ 86^{\circ}07'18''\ W$, A DISTANCE OF 317.80 FEET TO A POINT FOR CORNER;

$N\ 88^{\circ}49'37''\ W$, A DISTANCE OF 19.37 FEET TO A POINT FOR CORNER;

$N\ 88^{\circ}49'37''\ W$, A DISTANCE OF 142.99 FEET TO A POINT FOR CORNER;

ALONG A CURVE TO THE LEFT HAVING A DELTA ANGLE OF $4^{\circ}25'32''$, A RADIUS OF 365.00 FEET, AN ARC LENGTH OF 28.19 FEET, A CHORD BEARING OF $S\ 88^{\circ}57'37''\ W$, AND A CHORD LENGTH OF 28.19 FEET, TO A POINT FOR CORNER;

$S\ 86^{\circ}44'51''\ W$, A DISTANCE OF 542.46 FEET TO A POINT FOR CORNER;

ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF $4^{\circ}33'03''$, A RADIUS OF 635.00 FEET, AN ARC LENGTH OF 50.44 FEET, A CHORD BEARING OF $S\ 89^{\circ}01'22''\ W$, AND A CHORD LENGTH OF 50.42 FEET, TO A POINT FOR CORNER;

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N 88°42'06" W, A DISTANCE OF 192.63 FEET TO A POINT FOR CORNER;

N 88°42'06" W, A DISTANCE OF 64.99 FEET TO A POINT FOR CORNER;

N 88°42'06" W, A DISTANCE OF 246.18 FEET TO A POINT FOR CORNER;

N 01°19'14" E, A DISTANCE OF 327 FEET TO A POINT FOR CORNER;

S 88°43'30" W, A DISTANCE OF 475.49 FEET TO A POINT IN THE EAST LINE OF A TRACT OF LAND DESCRIBED IN DEED TO FARMERSVILLE BANKSHARE RECORDED IN VOLUME 4317, PAGE 2685, D.R.C.C.T.;

THENCE

N 01°19'12" E, ALONG THE EAST LINE OF SAID FARMERSVILLE BANKSHARE TRACT A DISTANCE OF 778.51 FEET TO A POINT IN THE SOUTH R.O.W. LINE OF SAID ST. LOUIS SOUTHWESTERN RAILROAD;

THENCE

ALONG THE SOUTH R.O.W. LINE OF SAID ST. LOUIS SOUTHWESTERN RAILROAD THE FOLLOWING COURSES AND DISTANCES:

ALONG A CURVE TO THE RIGHT HAVING A DELTA ANGLE OF 49°33'55", A RADIUS OF 1382.39 FEET, AN ARC LENGTH OF 1195.87 FEET, A CHORD BEARING OF N 68°46'09" E, AND A CHORD LENGTH OF 1158.93 FEET, TO A POINT FOR CORNER;

S 86°26'53" E, A DISTANCE OF 2613.57 FEET TO A POINT FOR CORNER; TO THE POINT OF BEGINNING, AND CONTAINING 92.052 ACRES OF LAND, MORE OR LESS.

DRAFT - EXCERPTS

APPENDIX B - MAP

Reinvestment Zone Boundaries

