



CRAIG RANCH

September 24, 2013

Mr. Lemuel Randolph
Director of PROS
City of McKinney
P.O. Box 517
McKinney, TX 75070

RE: Land Value for Parkland Dedication Fee
for McKinney Seven Stacy Properties

Dear Mr. Randolph:

McKinney Seven Stacy has completed the rezoning and positioning of the approximately 84.8 acre parcel of land located at the Southeast corner of future Silverado Trail and Custer Road.

Creating the multi-family and single family designations within this tract and strategically land planning the site has allowed us to maximize the value of the 27.8 acres of commercial properties that remains. Along with this, a joint effort by both the City and McKinney Seven Stacy was completed, resulting in a Chapter 380 agreement that will allow the completion of Silverado Trail and the bridge over Rowlett Creek, thereby improving connectivity in this area of the City.

We currently have both the single family and multi-family tracts of land under contract creating the impetus for the rooftops that will impact both the commercial properties as well as lead to the Silverado Trail and bridge improvements.

The question has arisen regarding the parkland dedication for these properties. It was my understanding that the parkland fee in-lieu-of dedication was to be calculated based on \$100,000 per acre instead of the current Collin CAD value. This was based on the fact that Davis Development entered into an agreement with the City that established a land value of \$100,000 per acre for the parkland fee for their project. I now understand this is not a citywide determination of property value and each project is evaluated on its own merits.

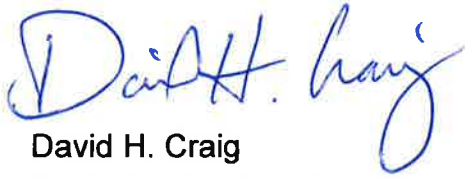
Given this new understanding, I hereby request the land value for the remaining

McKinney Seven Properties located at the southeast corner of Silverado Trail and Custer Road be set at \$100,000 per acre for the purpose of calculating the parkland fee.

I would like to point out that in addition to the parkland fee, this project will provide over 8 acres of quality open space along Rowlett Creek as well as the extension of the walking trail that originated with the Davis Development project. This beautiful scenic walking trail will be extended along the west side of Rowlett Creek to Silverado Trail and will be enjoyed by countless residents in the area.

Please contact me if you have any questions or need additional information.

Sincerely,

A handwritten signature in blue ink that reads "David H. Craig". The signature is written in a cursive, flowing style.

David H. Craig
Craig Ranch Founder