



After recording, return to:

City Secretary
City of McKinney
P.O. Box 517
McKinney, Texas 75070

**CITY OF MCKINNEY, TEXAS
AND
MCKINNEY SEVEN STACY, LP
CHAPTER 380 ECONOMIC DEVELOPMENT
PROGRAM AND AGREEMENT**

**RECEIVED
SEP 09 2013
CITY SECRETARY**

WHEREAS, MCKINNEY SEVEN STACY, LP (hereinafter "Owner"), by entering into this Chapter 380 Economic Development Agreement ("Agreement"), pursuant to a program initiated by **CITY OF MCKINNEY, TEXAS** (hereinafter "City") pursuant to Chapter 380 of the Texas Local Government Code, desires to construct certain thoroughfares, a bridge, and related infrastructure and utilities namely portions of SILVERADO TRAIL (collectively, the "Public Infrastructure"); and

WHEREAS, the construction of the Public Infrastructure, will result in economic development in City, including the enhancement to and completion of Craig Ranch-McCutcheon, a private development comprised of 84.835 acres, as described on Exhibit A, within the Regional Employment Center (the "REC") and surrounding properties (hereinafter "Private Development"), thereby increasing property values and employment within the REC; and

WHEREAS, Chapter 380 of the Texas Local Government Code provides that Texas municipalities may create programs to promote local economic development; and

WHEREAS, City wishes to partner with Owner to provide non-standard impact fee credit incentives and certain cash reimbursements to Owner to assist in the economic development of the REC and City relative to the Public Infrastructure; namely in the form of roadway impact fee credits which are applied to the Property in an amount equivalent to the cost of construction of the Public Infrastructure lying adjacent to Owner's property (the "Property"); and

WHEREAS, City has concluded and hereby finds that this Agreement embodies an eligible "program" and clearly promotes economic development in City of McKinney and, as such, meets the requisites under Chapter 380 of the Texas Local Government Code and further, is in the best interests of City and Owner; and

WHEREAS, Owner has indicated to City that it will dedicate certain necessary public rights-of-way and easements, and has agreed to construct the Public Infrastructure, needed to enhance the access to and development of the Private Development; and

WHEREAS, Owner has requested that the City provide financial accommodations through the non-standard grant of roadway impact fee credits based on construction costs rather than by the standard issuance of impact fee credits in the form of vehicle miles contributed for that portion of the Public Infrastructure lying adjacent to the Property; and

WHEREAS, all such financial accommodations, from City to Owner are referred to in this Agreement as the Infrastructure Program (hereinafter "IP"), and

WHEREAS, Owner understands and agrees that: (a) in granting, renewing or extending the IP, City is relying upon Owner's representations, warranties and agreements, as set forth and provided for in this Agreement; (b) renewing or extending of the IP by City, except as the result of a force majeure, at all times shall be subject to City's sole judgment and discretion; and (c) the IP shall be and shall remain subject to the terms and conditions of this Agreement; and

WHEREAS, Owner shall construct the entirety of the Public Infrastructure by August 1, 2015, subject to extension of time required to comply with state and federal wetlands requirements (the "Completion Date");

NOW, THEREFORE, for and in consideration of TEN DOLLARS AND NO/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and Owner agree as follows:

1. **Definitions**. The following words shall have the following meanings when used in this Agreement.
 - a. **Agreement**. The word "Agreement" means this Chapter 380 Economic Development Program and Agreement, together with all exhibits and schedules attached to this Agreement from time to time, if any.
 - b. **City**. The word "City" means the City of McKinney, Texas. For purposes of this Agreement, City's address is 222 N. Tennessee, McKinney, Texas 75069.
 - c. **Completion Date**. The words "Completion Date" mean August 1, 2015, subject to extension of time required to comply with state and federal wetlands requirements incident to a timely application filed under Paragraph 10.
 - d. **Event of Default**. The words "Event of Default" mean and include any of the Events of Default set forth below.
 - e. **Owner**. The word "Owner" means McKinney Seven Stacy, LP, a Texas limited partnership, whose address is 6850 TPC Drive, Suite 104, McKinney, Texas 75070.
 - f. **Private Development**. The words "Private Development" mean Owner's future construction consisting primarily of a mixed-use development currently called Craig Ranch-McCutcheon currently designed to contain approximately 27.98 acres of Commercial/Retail uses.

- g. Property. The word "Property" means certain land of Owner described in Exhibit A consisting of approximately 84.835 acres located in City of McKinney, Collin County, Texas, a portion of which is necessary for the construction of the Public Infrastructure more particularly described in Exhibit A, attached hereto and incorporated herein for all purposes.
 - h. Public Infrastructure. The words "Public Infrastructure" mean those bridge structures, roadway, drainage, and water lines, and related appurtenances, located generally along Silverado Trail beginning at Custer Road and eastward across the Rowlett Creek bridge to the terminus of the existing pavement of Silverado Trail adjacent to Rowlett Creek Park-Ogle; the components of which being more specifically shown on Exhibit B attached hereto and made a part hereof.
 - i. Related Documents. The words "Related Documents" mean and include without limitation all ancillary development agreements and all other instruments and documents relating to the subject matter of this Agreement, whether now or hereafter existing, executed in connection with Owner's obligations to City.
 - j. Roadway Impact Fee Credit. The words "Roadway Impact Fee Credit" mean and include the credit against roadway impact fees due from Owner or any end-user in the amount of Owner's verified, actual construction costs of the Public Infrastructure lying adjacent to the Property, and in addition thereto, one-half of the cost of the southern two lanes of Rowlett Creek bridge, the location of which is depicted in Exhibit B and the probable cost of which are shown; however, not to exceed \$1,500,000 unless otherwise increased pursuant to Paragraph 3.b below, which credit shall exclude the cost of any location or relocation of electric utility lines, as more fully shown on the Public Infrastructure Opinion of Probable Costs Exhibit C.
2. Covenants of Owner. Owner covenants and agrees with City that, while this Agreement is in effect, Owner shall comply with the following terms and conditions:
- a. Owner shall construct the aforementioned Public Infrastructure, pursuant to City specifications, as generally depicted on Exhibit B. It is agreed that subject to force majeure, all construction shall be completed (to a condition which would satisfy all requisites for acceptance by the City if such acceptance has not actually occurred) by the Completion Date. All Public Infrastructure contemplated by this Agreement shall be subject to City's inspection and approval upon completion. Owner agrees to dedicate to City the right-of-way for Silverado Trail adjacent to the Property, at no cost, sufficient to enable Owner to construct the Public Infrastructure. City shall be responsible for acquiring any other

right-of-way necessary for Owner to install the Public Infrastructure adjacent to City property.

- b. Owner agrees to make, execute and deliver to City such other documents and agreements as City or its attorneys may reasonably request to evidence the IP or effectuate this agreement.
- c. As a condition to Owner's receipt of Roadway Impact Fee Credit for its construction of the Public Infrastructure, Owner shall provide the following compliance certificates: Owner shall submit compliance certificates specifying the as-built, actual costs of the construction (including any documentation of contractor payments incident thereto), that construction of the Public Infrastructure has been completed and accepted by City in accordance with the terms and conditions of this Agreement and all City codes, ordinances and regulations, as verified by City, such verification not to be unreasonably withheld or delayed. Owner shall not be eligible for the Roadway Impact Fee Credit for any portion of the Public Infrastructure until the final completion and acceptance of the Public Infrastructure has occurred.
- d. Owner agrees to perform and comply in all material respects with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements between Owner and City with respect to the IP.
- e. Notwithstanding the requirements for the construction of Public Infrastructure contained in a-d above, however not as a condition to receipt of Roadway Impact Fee Credit under Paragraph 3.a below, Owner shall construct any franchised electrical, gas and communications utility transmission lines (which non-installed lines will be installed at the time of site development of specific tracts or when the franchise utility providers deem it necessary to install, or when the franchise utility providers deem it necessary to relocate any existing lines, but in any event at no cost to the City) which are designed in conjunction with the roadway and utility improvements and are necessary for the delivery of municipal and franchise utility services to the territory to be served by said improvements according to City's existing infrastructure plans.

3. Obligations of City.

- a. If Owner has satisfied the conditions of Paragraphs 2.a-d above and is not otherwise in Default, City shall grant the Roadway Impact Fee Credit for the construction of the Public Infrastructure described in Paragraph 1.j above. Upon receipt from Owner of the documents described in Paragraphs 2.a-d above, the City shall grant to Owner the Roadway Impact Fee Credit which credits may be assigned by Owner to

transferees and end-users of the Property so long as Owner delivers a Notice of Assignment to City for each assignment. The Notice of Assignment shall be executed by the Owner and any Assignee and shall detail the terms of the assignment, including a copy of assignment which shall be attached thereto.

- b. During the construction of the Public Infrastructure and provided Owner has divided the scope of work under the construction contract into segments for each of Silverado Trail (west), Silverado Trail (east) and the southern two (2) lanes of Rowlett Creek Bridge (as described in Exhibit C), City shall reimburse Owner not more frequently than monthly, all amounts incurred for the construction of the Silverado Trail (east) based upon verified applications for payment submitted by the contractor and approved by Owner and City up to the maximum aggregate amount of \$174,893 and one-half of the costs for the work performed on the Rowlett Creek Bridge based upon verified applications for payment submitted by the contractor and approved by Owner and City up to the maximum aggregate amount of \$400,000. Notwithstanding the foregoing, the City's reimbursements for the Rowlett Creek Bridge shall be proportionally adjusted if unknown site conditions require a change in the scope of the bridge design and the City approves the change in scope prior to construction. In the event the cost of Silverado Trail (east) or the Rowlett Creek Bridge exceeds the City's maximum aggregate reimbursements described hereinabove (the "City Cap"), those verified amounts paid by Owner in excess of the City Cap, for either project component, shall increase the amount of the maximum Roadway Impact Fee Credit, accordingly.

4. **Events of Default by Owner.** Each of the following shall constitute an Event of Default by Owner under this Agreement, as such obligation relates thereto:

- a. **False Statements.** Any warranty, representation or statement made or furnished to City by or on behalf of Owner under this Agreement or the Related Documents which was false or misleading in any material respect, either now or at the time made or furnished, and Owner fails to cure same within thirty (30) days after written notice from City describing the violation, or if such violation cannot be cured within such 30-day period in the exercise of all due diligence, then if Owner fails to commence such cure within such 30-day period or fails to continuously thereafter diligently prosecute the cure of such violation; or if Owner learns that any such warranty, representation or statement has become false or misleading at the time that it was made, and Owner fails to provide written notice to City of the false and misleading nature of such warranty, representation or statement within ten (10) days after Owner learns of its false or misleading nature.

- b. Construction of Public Infrastructure. Unless the term of this Agreement is otherwise extended by the parties, Owner's failure to complete the construction of the Public Infrastructure by the Completion Date, except to the extent such failure is solely caused by any act or failure to act on the part of City, or by "force majeure," as hereinafter defined.
 - c. Property Taxes. Prior to the completion of the Public Infrastructure, Owner allows its property taxes owed to City to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure within thirty (30) days after written notice thereof from City and/or Collin County Central Appraisal District.
 - d. Other Defaults. Failure of Owner to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents, and Owner fails to cure such failure within thirty (30) days after written notice from City describing such failure, or if such failure cannot be cured within such 30-day period in the exercise of all due diligence, then if Owner fails to commence such cure within such 30-day period or fails to continuously thereafter diligently prosecute the cure of such failure.
5. **Events of Default by City.** Each of the following shall constitute an Event of Default by City under this Agreement:
- a. Failure to Apply Roadway Impact Fee Credit. The failure of City to apply the Roadway Impact Fee Credit actually earned by Owner hereunder to development by Owner or any end-user of the Property.
 - b. Failure to Reimburse Owner for Certain Public Infrastructure Costs. The failure of City to reimburse Owner pursuant to Paragraph 3.
 - c. False Statements. Any representation or statement made or furnished to Owner by or on behalf of City through an authorized representative, under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished, or if City learns that any such representation or statement has become false or misleading at the time it was made, and City fails to provide written notice to Owner of the false or misleading nature of such representation or statement within ten (10) days after City learns of its false or misleading nature.
 - d. Other Defaults. Failure of City to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement and City fails to cure such failure within thirty (30) days after written notice from Owner describing such failure, or if such failure cannot be cured

within such thirty (30) day period in the exercise of all due diligence, then if City fails to commence such cure within such thirty (30) day period or fails to continuously thereafter diligently prosecute the such of such failure.

6. **Termination and Remedies.** If any Event of Default by Owner shall occur and not be cured during its applicable cure period, all commitments of City under this Agreement immediately will terminate. In such event, the Property shall be entitled to roadway impact fee credits under the then existing ordinance, if at all, to be applied as development occurs on the Property.

In the Event of Default by City, Owner shall not be entitled to recover from City damages in amounts greater than the amount of the Roadway Impact Fee Credit plus the reimbursed costs under Paragraph 3.

7. **Private Development Conditions.** All Private Development shall be consistent with all City codes and ordinances as well as any other regulations or plans relative to the Property, including the City's Comprehensive Plan. This Agreement does not constitute a waiver by City of any development ordinances or conditions. Owner acknowledges that by executing this Agreement, no entitlement or agreements concerning zoning or land use shall arise, either implied or otherwise, through or by virtue of this Agreement.

8. **Force Majeure.** For this purpose, "force majeure" shall mean any contingency or cause beyond the reasonable control of Owner including acts of God or the public enemy, war, riot, civil commotion, insurrection, governmental or de facto governmental action (unless caused by acts or omissions of Owner), fires, explosions or floods, and strikes; however specifically excluding normal weather delays and governmental acts of the City.

9. **Release of Claims by Owner.** The Owner has been represented by legal counsel in the negotiation of this Agreement and been advised, or has had the opportunity to have legal counsel review this Agreement and advise the Owner, regarding the Owner's rights under Texas and federal law. The Owner hereby waives any requirement that the City retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the exactions required by the City as a condition of approval for the development of this Property are roughly proportional or roughly proportionate to the proposed development's anticipated impact. (These exactions may include but are not limited to the making of dedications or reservations of land, the payment of fees, the construction of facilities, and the payment of construction costs for public facilities.) The Owner specifically reserves its right to appeal the apportionment of municipal infrastructure costs in accordance with Tex. Loc. Gov't Code § 212.904. However, notwithstanding the foregoing, the Owner hereby releases the City from any and all liability under Tex. Loc. Gov't Code § 212.904 regarding or related to

the cost of those municipal infrastructure improvements required for the development of the Property. It is the intent of this Agreement that the provision for roadway and utility improvements made herein constitutes a proportional financial allocation of the Owner's responsibility for roadway and utility improvements for its Property and that the financial contribution, including the in-kind construction of improvements made by the Owner pursuant to this Agreement, are necessary and attributable to development of the Property. To the extent of the Roadway Impact Fee Credit, the financial obligation of the Owner herein set forth shall relieve, or partially relieve, the Owner of its obligation for roadway impact fees for the Property as provided herein above. The Owner, and any transferee or end-user, further waive any statutory or state constitutional takings claims under the Texas Constitution and Chapter 395 of the Tex. Loc. Gov't. Code, any federal constitutional claims, and any claims for reimbursement under any existing or future roadway impact fee ordinances of the City of McKinney to the extent such claims are based on the Owner's dedication, construction, or payment obligations under this Agreement. The Owner further releases the City from any and all claims based on excessive or illegal exactions; it being agreed that the amount of the Owner's infrastructure contribution (after receiving all contractual offsets, credits and reimbursements) is roughly proportional to the demand that is placed on the City's roadway system by Owner's development. The Owner further acknowledges that the benefits of this Agreement have been accepted with full knowledge of potential claims and causes of action which may be raised now and in the future, and the Owner acknowledges the receipt of good and valuable consideration for the release and waiver of such claims.

10. **Wetlands Mitigation.** Owner shall submit all applications necessary for obtaining approval of any required state or federal wetlands Mitigation Plan or permit within one (1) year of the Effective Date. Owner shall be responsible for obtaining any Mitigation Plan or permit required for developing any federal wetlands and delivering same to City not later than sixty (60) days prior to the date of commencement of construction under this Agreement or within ten (10) days after final approval by the Corps of Engineers, whichever is sooner. Owner and City shall each pay one-half of the cost of obtaining the Mitigation Plan or permit based upon Owner's submission to City of the invoices relating thereto.
11. **Other Agreements.** The following miscellaneous provisions are a part of this Agreement:
 - a. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

- b. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to non-binding mediation.
- c. Subject to the roadway impact fee credits granted hereunder, any additional roadway impact fees and any water and sewer impact fees for the Private Development and all other improvements by Owner and end-users of the Property shall be assessed, pursuant to City's impact fee ordinances and Chapter 395 of the Texas Local Government Code.
- d. No modifications or amendments to this Agreement shall be valid unless in writing and signed by the signatories hereto or their heirs, successors and assigns.
- e. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Collin County, Texas. Venue for any action arising under this Agreement shall lie in Collin County, Texas.
- f. The signatories hereto shall be subject to all ordinances of City, whether now existing or in the future arising. This Agreement shall confer no vested rights on the Property unless specifically enumerated herein. This Agreement shall not act as a waiver of City's rights of sovereign immunity other than as otherwise provided herein for an event of default by the City.
- g. This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. City warrants and represents that the individual executing this Agreement on behalf of City has full authority to execute this Agreement and bind City to the same. Owner warrants and represent that the individuals executing this Agreement on their behalf have full authority to execute this Agreement and bind Owner to the same.
- h. City Council shall authorize City Manager to execute this Agreement on behalf of City.
- i. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.
- j. This Agreement shall be filed in the deed records of Collin County, Texas. The provisions of this Agreement as to the rights and obligations

of the Owner shall be deemed to run with the Property and shall be binding on the successors, transferees, and assigns of Owner, including any end-user.

- k. Owner and any transferee hereby agree that the Public Infrastructure constructed by Owner is roughly proportional to the benefit received by Owner for such land and Owner hereby waives any claim therefor that it may have, irrespective of whether any transferee is an assignee of Roadway Impact Fee Credits hereunder. Owner further acknowledges and agrees that all prerequisites to such a determination of rough proportionality have been met, and that any value received by City relative to said infrastructure are related both in nature and extent to the impact of the development of Owner's Property on City's infrastructure. Both Owner and City further agree to waive and release all claims one may have against the other related to any and all rough proportionality and individual determination requirements mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994) and *Koontz v. St. Johns River Water Management District*, 570 U.S. ___ (June 25, 2013), and their progeny, as well as any other requirements of a nexus between development conditions and the projected impact of the Public Infrastructure.
- l. Owner agrees to allow City, at its sole cost and expense, and upon reasonable advance written notice, to audit all of Owner's records, documents, agreements and other instruments related to the construction of the Public Infrastructure at the location where Owner maintains such items for a period of no more than two (2) years from the date of completion of the Public Improvements.
- m. All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited in the United States mail, first class, postage prepaid, addressed to the party to whom the notice is to be given at the addresses shown above. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, each party agrees to keep the other informed at all times of its current address.
- n. All warranties, representations and covenants made by Owner in this Agreement or in any certificate or other instrument delivered by Owner to City under this Agreement shall be considered to have been relied upon by City and will survive the grant of the Roadway Impact Fee Credit and delivery to City of the Related Documents, regardless of any investigation made by City or on City's behalf.
- o. Time is of the essence in the performance of this Agreement.

- p. The effective date (the "Effective Date") of this Agreement shall be the date of the later to execute this Agreement by Owner and City.
- q. The expiration date of this Agreement shall be August 1, 2025 unless terminated earlier pursuant to its terms.

OWNER:

MCKINNEY SEVEN STACY, LP,
 A Texas limited partnership
 By: McKinney CR GP, LC,
 A Texas limited liability company,
 its General Partner

By: Robert J. Holcomb
 Robert J. Holcomb, Manager

By: David H. Craig
 David H. Craig, Manager

Date Executed: 8/22/13

STATE OF ~~TEXAS~~ **KANSAS**
 COUNTY OF ~~COLLIN~~ **JOHNSON**

This instrument was acknowledged before me on the 21st day of August, 2013, by Robert J. Holcomb, Manager of McKinney CR GP, LC, a Texas limited liability company, the General Partner of MCKINNEY SEVEN STACY, LP, a Texas limited partnership, on behalf of said limited partnership.

ANGELA L. SYLVESTER
 Notary Public - State of Kansas
 My Appt. Expires Sept. 30, 2014

Angela L. Sylvester
 Notary Public, State of ~~Texas~~ **Kansas**

STATE OF TEXAS
 COUNTY OF COLLIN

This instrument was acknowledged before me on the 22nd day of AUGUST, 2013, by David H. Craig, Manager of McKinney CR GP, LC, a Texas limited liability company, the General Partner of MCKINNEY SEVEN STACY, LP, a Texas limited partnership, on behalf of said limited partnership.

SANDRA D. MAYO
 Notary Public
 STATE OF TEXAS
 My Comm. Exp. June 27, 2016

Sandra D. Mayo
 Notary Public, State of Texas

CITY OF MCKINNEY

By: _____

JASON GRAY
City Manager

By Rob Daake, Deputy City Manager
and authorized signatory

Date

Executed: 8-27-2013

ATTEST:

[Signature]
SANDY HART, TRMC, MMC
City Secretary



APPROVED AS TO FORM:

[Signature]
MARK S. HOUSER
City Attorney

STATE OF TEXAS
COUNTY OF COLLIN

Rob Daake, Deputy

This instrument was acknowledged before me on the 27th day of August, 2013, by JASON GRAY, City Manager of the CITY OF MCKINNEY, a Texas municipal corporation, on behalf of said corporation.

Mona B. Robinson
Notary Public, State of Texas

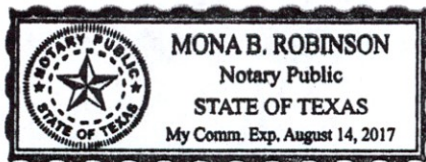


EXHIBIT A

PROPERTY

FIELD NOTE DESCRIPTION

WHEREAS McKinney Seven Stacy, LP is the owner of a 84.835 acre tract of land situated in the George White Survey, Abstract Number 993 in the City of McKinney, Collin County, Texas and being part of that 108.412 acre tract of land described in a deed to McKinney Seven Stacy, LP as recorded in County Clerk's File No. 20071211001646750 of the Deed Records of Collin County, Texas (DRCCT), and being more particularly described as follows:

BEGINNING at a 5/8 set for the northwest and Lot 1, Block A of the Custer-Stacy Addition, an addition to the City of McKinney, Collin County, Texas, according to the plat recorded in Cabinet 2007, Page 629 of the Plat Records of Collin County, Texas (PRCCT) and being located in the west line of said 108.412 acre tract of land and being the east line of FM No. 2478 (Custer Road);

THENCE along the east line of said Custer Road, NORTH 00°52'39" WEST a distance of 516.79 feet to a 5/8 inch iron rod set for corner;

THENCE continuing with said east line, NORTH 00°24'00" WEST a distance of 1,692.73 feet to point for corner and being the south line of "Future Silverado Trail" (variable width);

THENCE departing the east line of said Custer Road and following the south like of said "Future Silverado Trail" as follows:

NORTH 44°26'02" EAST a distance of 23.48 feet to a point for corner;

NORTH 89°21'19" EAST a distance of 365.77 to the beginning of a curve to the left having a radius of 900.00 feet and a chord bearing of North 85°43'48" East;

Continuing with said curve to the left through a central angle of 07°15'02" for an arc length of 113.89 feet to a point for corner;

NORTH 82°06'17" EAST a distance of 108.38 feet to the beginning of a curve to the right having a radius of 800.0 feet and a chord bearing of North 85°43'59" East;

Continuing with said curve to the right through a central angle of 07°15'22" for an arc length of 101.32 feet to a point for corner;

NORTH 89°21'40" EAST a distance of 939.46 feet to a point for corner near the center of Rowlett Creek;

THENCE departing the south line of said "Future Silverado Trail" and following the meanders of Rowlett Creek as follows:

SOUTH 01°49'15" WEST a distance of 123.32 feet to a point for corner;

SOUTH 13°53'10" EAST a distance of 81.82 feet to a point for corner; SOUTH
29°10'14" EAST a distance of 155.76 feet to a point for corner; SOUTH
17°42'01" EAST a distance of 153.75 feet to a point for corner; SOUTH
09°14'44" EAST a distance of 174.74 feet to a point for corner; SOUTH
03°13'54" EAST a distance of 136.67 feet to a point for corner; SOUTH
28°56'35" WEST a distance of 202.47 feet to a point for corner; SOUTH
30°34'44" WEST a distance of 101.32 feet to a point for corner; SOUTH
13°02'16" WEST a distance of 84.08 feet to a point for corner; SOUTH
13°05'12" EAST a distance of 117.11 feet to a point for corner; SOUTH
21°13'13" EAST a distance of 89.29 feet to a point for corner; SOUTH
16°15'12" EAST a distance of 107.20 feet to a point for corner; SOUTH
22°19'57" EAST a distance of 170.56 feet to a point for corner;

SOUTH 26°20'21" EAST a distance of 90.39 feet to the northeast corner of a 19.681 acre tract of land conveyed to Stacy Road Partners, LLC recorded in cc# 20110314000273400 (DRCCT);

THENCE departing the meanders of said Rowlett Creek, SOUTH 89°36'01" WEST a distance of 793.25 feet to a 5/8 inch iron rod set for the northwest corner of said 19.681 acre tract of land;

THENCE SOUTH 00°23'59" EAST a distance of 855.09 feet to a 5/8 inch iron rod set for the southwest corner of said 19.681 acres and being located in the north line of a 1.140 acre right-of-way dedication for Stacy Road (a variable width right-of-way);

THENCE along the north line of said 1.140 acre right-of-way dedication for Stacy Road as follows:

SOUTH 89°15'43" WEST a distance of 490.10 feet to a 5/8 inch iron rod set for the beginning of a curve to the left having a radius of 1,165.00 feet and a chord bearing of South 87°35'25" West;

Continuing along said curve to the left through a central angle of 03°20'36" for an arc length of 67.98 feet to a 5/8 inch iron rod set for the point of tangency;

SOUTH 85°55'07" WEST a distance of 124.41 feet to a 5/8 inch iron rod set for corner;

SOUTH 89°15'43" WEST a distance of 74.94 feet to a 5/8 inch iron rod set at the common south corner of said 108.412 acre tract and Lot 1, Block A of the Custer-Stacy Addition;

THENCE along the common line of said 108.412 acre tract and said Lot 1, NORTH 00°44'17" WEST, a distance of 290.90 feet to a 5/8 inch iron rod set for corner;

THENCE continuing along the common line of said 108.412 acre tract and said Lot 1, SOUTH 89°15'43" WEST, a distance of 275.00 feet to the POINT OF BEGINNING;

CONTAINING 84.835 acres or 3,695,406 square feet of land more or less.

Austin J. Bedford



Date: May 23, 2013

EXHIBIT B

PUBLIC INFRASTRUCTURE

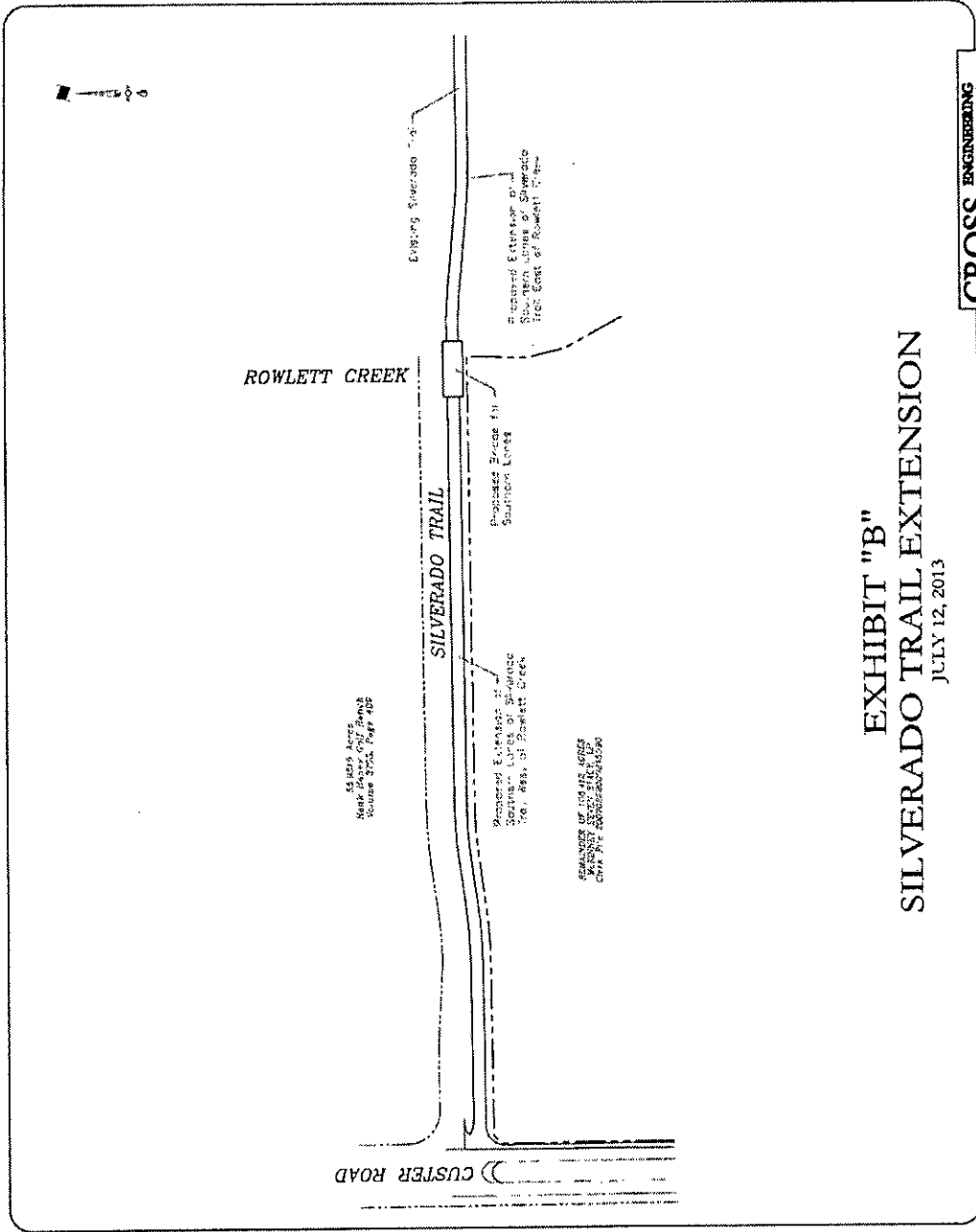


EXHIBIT "B"
SILVERADO TRAIL EXTENSION
 JULY 12, 2013

CROSS ENGINEERING CONSULTANTS, Inc.

EXHIBIT C

PUBLIC INFRASTRUCTURE OPINION OF PROBABLE COSTS

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COSTS

Project: Silverado Trail Extension
McKinney, Texas

Date: 7/12/2013

Prepared By: Brady Johnson, Jonathan Hake

SILVERADO TRAIL (West)

EXCAVATION

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Mobilization	1	LS	\$ 40,000.00	\$40,000
Erosion Control	1	LS	\$ 25,000.00	\$25,000
Site Prep, Clearing, Gurbbing, Soil Removal	1	LS	\$ 15,000.00	\$15,000
Earthwork (Excevation & Recompaction)	1	LS	\$ 50,000.00	\$50,000
				\$130,000

STORM DRAINAGE

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
24" Class III RCP	185	L.F.	\$ 55.00	\$ 10,725
36" Class III RCP	468	L.F.	\$ 85.00	\$ 39,780
48" Class III RCP	272	L.F.	\$ 130.00	\$ 35,360
54" Class III RCP	230	L.F.	\$ 152.00	\$ 34,960
60" Class III RCP	430	L.F.	\$ 180.00	\$ 77,400
10' Curb Inlet (Recessed)	3	L.F.	\$ 2,450.00	\$ 7,350
Concrete Headwall for 60" RCP	1	EA.	\$ 3,750.00	\$ 3,750
Junction Box	3	EA.	\$ 5,250.00	\$ 15,750
Trench Safety	1,595	L.F.	\$ 1.00	\$ 1,595
Construction Staking	1,595	L.F.	\$ 1.00	\$ 1,595
				\$ 228,265

PAVING (INCLUDING CUSTER DECEL LANE & WEST OF BRIDGE)

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Concrete Paving - 8" 4,000 PSI Paving	5,483	S.Y.	\$ 34.21	\$ 187,573
8" Lime Stabilized Subgrade	6,028	S.Y.	\$ 2.75	\$ 16,577
Lime (32 lbs / SY)	95	Ton	\$ 142.00	\$ 13,490
Sawcut & Remove Ex. Conc. Curb & Gutter	585	L.F.	\$ 4.00	\$ 2,340
Connect to Ex. Street	585	L.F.	\$ 10.00	\$ 5,850
Monolithic Median Nose	1	EA	\$ 1,700.00	\$ 1,700
Striping	1	L.S.	\$ 15,000.00	\$ 15,000
Signs	3	EA	\$ 7,500.00	\$ 22,500
Street Lighting	1,550	L.F.	\$ 28.00	\$ 43,400
Construction Staking	1	L.S.	\$ 10,000.00	\$ 10,000
Temporary Traffic Control	1	L.S.	\$ 5,000.00	\$ 5,000
				\$ 323,430

SUMMARY OF SILVERADO COSTS

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Excavation	1	L.S.	\$130,000	\$ 130,000
Storm Drainage	1	L.S.	\$ 228,265	\$ 228,265
Paving	1	L.S.	\$ 323,430	\$ 323,430
Bond (1.0% of Hard Cost)	1	L.S.	\$6,817	\$ 6,817
Inspection (3.5%)	1	L.S.	\$ 23,859	\$ 23,859
Engineering & Surveying (15% of Construction Costs)	1	L.S.	\$102,254	\$ 102,254
20% Contingency	1	L.S.	\$136,339	\$ 136,339
				\$ 850,965

Notes:

- The OPC is conceptual in nature without the benefit of survey or engineering design.
 - This OPC does not include pro-rata, impact fees, franchise utilities, landscaping, retaining walls, soils testing, meter or connection fees.
 - Estimate does not include unknown Waters of the US Corps permitting or floodplain issues.
- Since Cross Engineering Consultants, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Cross Engineering Consultants, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of

Probable Cost have not been rounded. This practice of not rounding is not intended to reflect or imply a level of certainty with respect to accuracy of the amount.

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COSTS

Project: Silverado Trail Extension
McKinney, Texas

Date: 7/12/2013

Prepared By: Brady Johnson, Jonathan Hake

ROWLETT CREEK BRIDGE (SOUTH)

BRIDGE

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Bridge (110' long x 40' Wide)	1	L.S.	\$ 400,000.00	\$ 400,000
				\$ 400,000

SUMMARY OF ROWLETT CREEK

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Bridge	1	L.S.	\$ 400,000	\$ 400,000
Bond (1.0% of Hard Cost)	1	L.S.	\$ 4,000	\$ 4,000
Inspection (3.5%)	1	L.S.	\$ 14,000	\$ 14,000
Engineering & Surveying (15% of Construction Costs)	1	L.S.	\$ 60,000	\$ 60,000
20% Contingency	1	L.S.	\$ 80,000	\$ 80,000
				\$ 558,000

Notes:

- The OPC is conceptual in nature without the benefit of survey or engineering design.
 - This OPC does not include pro-rata, impact fees, franchise utilities, landscaping, retaining walls, soils testing, motor or connection fees.
 - Bridge estimate is for southern lanes only.
 - Estimate does not include unknown Waters of the US Corps permitting or floodplain issues.
- Since Cross Engineering Consultants, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Cross Engineering Consultants, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have not been rounded. This practice of not rounding is not intended to reflect or imply a level of certainty with respect to accuracy of the amount.

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COSTS

Project: Silverado Trail Extension
McKinney, Texas

Date: 7/10/2013

Prepared By: Brady Johnson, Jonathan Hake

SILVERADO TRAIL (East)

EXCAVATION

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Mobilization	1	LS	\$ 10,000.00	\$10,000
Erosion Control	1	LS	\$ 6,000.00	\$6,000
Site Prep, Clearing, Gurbbing, Soil Removal	1	LS	\$ 3,500.00	\$3,500
Earthwork (Excavation & Recompaction)	1	LS	\$ 12,000.00	\$12,000
				\$31,500

STORM DRAINAGE

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
24" Class III RCP	100	L.F.	\$ 55.00	\$ 5,500
10' Curb Inlet (Recessed)	2	L.F.	\$ 2,450.00	\$ 4,900
Concrete Headwall for 24" RCP	1	EA.	\$ 2,500.00	\$ 2,500
Trench Safety	100	L.F.	\$ 1.00	\$ 100
Construction Staking	100	L.F.	\$ 1.00	\$ 100
				\$ 13,100

PAVING (East of Bridge Only)

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Concrete Paving - 8" 4,000 PSI Paving	1,500	S.Y.	\$ 34.21	\$ 51,315
8" Lime Stabilized Subgrade	1,650	S.Y.	\$ 2.75	\$ 4,538
Lime (32 lbs / SY)	17	Ton	\$ 142.00	\$ 2,414
Sawcut & Remove Ex. Conc. Curb & Gutter	25	L.F.	\$ 4.00	\$ 100
Connect to Ex. Street	25	L.F.	\$ 10.00	\$ 250
Striping	1	L.S.	\$ 3,450.00	\$ 3,450
Signs	3	EA.	\$ 1,725.00	\$ 5,175
Street Lighting	360	L.F.	\$ 28.00	\$ 10,080
Construction Staking	1	L.S.	\$ 2,300.00	\$ 2,300
Temporary Traffic Control	1	L.S.	\$ 1,150.00	\$ 1,150
				\$ 80,772

SUMMARY OF SILVERADO COSTS

DESCRIPTION	QUANTITY	UNIT	COST / UNIT	TOTAL COST
Excavation	1	L.S.	\$31,500	\$ 31,500
Storm	1	L.S.	\$ 13,100.00	\$ 13,100
Paving	1	L.S.	\$ 80,771.50	\$ 80,772
Bond (1.0% of Hard Cost)	1	L.S.	\$1,254	\$ 1,254
Inspection (3.5%)	1	L.S.	\$ 4,388	\$ 4,388
Engineering & Surveying (15% of Construction Costs)	1	L.S.	\$18,806	\$ 18,806
20% Contingency	1	L.S.	\$25,074	\$ 25,074
				\$ 174,893

Notes:

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- Since Cross Engineering Consultants, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Cross Engineering Consultants, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have not been rounded. This practice of not rounding is not intended to reflect or imply a level of certainty with respect to accuracy of the amount.

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