

EXHIBIT "B"

FIELD NOTES 10.052 Acre Tract in the William Davis Survey, Abstract 248 City of McKinney, Collin County, Texas

BEING a tract or parcel of land situated in the William Davis Survey, Abstract Number 248, in the City of McKinney, Collin County, Texas, and being part of that tract of land described to Housing Authority of the City of McKinney, in Volume 427, Page 192, and Volume 3106, Page 496. Deed Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod set with cap marked "ADAMS" (hereinafter referred to as IRSC) at the southwest corner of Lot 1, Block A, of Southern Foods Hygeia Dairy Addition 4, as recorded in Cabinet L, Slide 253, Plat Records, Collin County, Texas, said point being the east line of N. Tennessee Street (a variable width right-of-way at this point);

THENCE South 88°27'25" East, along the common line of said Lot 1, Block A, passing the common corner of said Lot 1, Block A and the southwest corner at a tract of land described to Autozone, in Volume 3795, Page 428, Deed Records, Collin County, Texas, a distance of 508.90 feet and continuing a total distance of 699.52 feet to a1/2 inch iron rod found for corner in the west line of State Highway 5 (N. McDonald Street, a 100 foot wide right-of-way);

THENCE South 09°23'08" East, leaving the said Autozone tract and with the west line of said State Highway 5, a distance of 604.84 feet to a 1/2 inch iron rod found for the northeast corner of Lot 1D, of Webb Addition, as recorded in Cabinet H, Slide 228, Plat Records, Collin County, Texas;

THENCE North 86°25'25" West, leaving the west line of said State Highway 5 and with the north line of said Webb Addition and Webb Subdivision Replat, an addition to the City of McKinney as recorded in Cabinet I, Slide 787, Plat Records, Collin County, Texas and passing the common corner of Lot 2 of said Webb Addition and a tract of land described to Phillip's Auto in Collin County Clerk's file number 20090406000399480, Deed Records, Collin County, Texas at a distance of 571.41 feet and continuing along the north line of a tract of land described to McKinney Independent School District in Collin County Clerk's file number 20070702000898210, Deed Records, Collin County, Texas and the north line of a tract of land described to John and Kathy Young in deed recorded in Collin County Clerk's file number 20091001001219120, Deed Records, Collin County, Texas, in all a total distance of 815.49 feet to an "X" cut found for corner in the east line of said N. Tennessee Street;

THENCE North 01°35'35" East, along the east line of said N. Tennessee Street, a distance of 564.94 feet to the POINT OF BEGINNING and containing 10.052 acres of land, more or less.

Development Standards

Use and development of the property shall be in accordance with Section 146.79 "MF-1" Multiple Family Residential – Low Density District of the City of McKinney zoning ordinance, and as amended, except as modified below.

1. Space Limits:

- a. The space limits for the subject property shall be consistent with the space limits of Section 146-79 "MF-1" – Multi-Family Residential District of the Zoning Ordinance, and as amended except as follows:
 - i. Total unit count for the subject property shall not exceed 140 units.
 - ii. The maximum height shall be 3 stories.
 - iii. The building setback shall be no less than 25 feet along Tennessee Street.
 - iv. The building setback shall be no less than 25 feet along McDonald (State Highway 5)

2. Architectural Standards:

- a. The multi-family residential architectural standards of the zoning ordinance shall apply to any buildings constructed on the subject property, except as follows:
 - i. Buildings on the subject property located within 150 feet of an adjacent single family residential use or zone shall be allowed to have exterior-facing windows oriented towards said adjacent single family residential use or zone.
 - ii. The following amenities meeting the standards of Section 146-139 shall be provided, except as modified below:
 - 1. Centralized internal open space that is a minimum of 1 acre. Sides of this space may be less than 50' in length where adjoining fire lanes and/or where pedestrian connection is provided. Rectangular shape of open space shall not apply. BBQ grills and covered area provided below may be located within this open space. Seating in the BBQ grill shall not count towards seating in centralized open space. Seating requirements as specified in Section 146-139 shall not apply; however, a minimum of four (4) seating areas which are a minimum of six (6) feet in length each. Utility, drainage, franchise, and other applicable easements may be located within the open space; however, the open space shall be free of floodplain and erosion hazard setbacks. At the discretion of the Director of Planning, one additional amenity may be required should the open space become encumbered with easements.
 - 2. BBQ Grills with shaded seating for 16 people;
 - 3. Playground
 - 4. Business Center
 - 5. Fitness Center

3. Parking:

- a. All parking standards of the zoning ordinance shall apply to the development, except as follows:
 - i. No enclosed or covered parking shall be required.