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SAN ANTONIO, TEXAS 78205
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November 1, 2022
Bridget White
VIA EMAIL
Planning Department Director
City of San Antonio
111 W. Houston, City Tower $18^{\text {th }}$ Floor
San Antonio, Texas 78205
RE: Petition for Consent to the Creation of a Public Improvement District, in accordance with Chapters 372 and 382 of the Texas Local Government, for Property Generally Located Southwest of the Intersection of Interstate 10 and Highway 46, in the Extraterritorial Jurisdiction ("ETJ") of the City of San Antonio, Bexar County, Texas (the "Subject Property"); Our File No. 9895.008.

Dear Ms. White:
On behalf of Chesmar Homes, LLC (Petitioner and Property Owner), we respectfully submit the enclosed Petition to the City of San Antonio - Planning Department and, pursuant to the requirements of Texas Local Government Code Section 372.003, request the written consent of the City of San Antonio to the creation of a Chapter 382 public improvement district to be called the "Boerne Stage Road Special Improvement District", and the inclusion of the Subject Property therein.

Please do not hesitate to contact our office should you have any questions or need any additional information in connection with this Petition.

Thank you,
BROWN \& ORTIZ, P.C.

BY:


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EXHIBIT " 1 "
COPY OF PETITION FOR CREATION OF THE BOERNE STAGE ROAD PID SUBMITTED TO BEXAR COUNTY AND COSA CLERK


## File Information

# FILED IN THE OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY LUCY ADAME-CLARK, BEXAR COUNTY CLERK 

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STATE OF TEXAS, COUNTY OF BEXAR

I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Bexar County, Texas on: 10/11/2022 1:42 PM


Fivery Abtame- Plank
Bexar County Clerk

# PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED THE BOERNE STAGE ROAD SPECIAL IMPROVEMENT DISTRICT 

STATE OF TEXAS
§
§
COUNTY OF BEXAR

## TO: THE HONORABLE COMMISSIONERS COURT OF BEXAR COUNTY, TEXAS

The undersigned petitioner (the "Petitioner") acting pursuant to the provisions of Chapter 382 of the Texas Local Government Code, as amended (the "Code"), submits this petition ("Petition") to the Commissioners Court of Bexar County, Texas, to request the creation of a public improvement district, within the extraterritorial jurisdiction (the "ETJ") of the City of San Antonio (the "City"), Bexar County, Texas (the "County"). Specifically, the Petitioner requests that the County create a public improvement district and include the property described in Exhibit "A" attached hereto (the "Subject Property") within such public improvement district. In support of this Petition, the Petitioner presents the following:

## I. NAME

A public improvement district is being requested, which will be named the "Boerne Stage Road Special Improvement District" (referred to herein as the "District").

## II. PETITIONER

In compliance with the requirements of the Code, and as determined by the current tax roll of the Bexar County Appraisal District, the Petitioner constitutes: the owner representing more than fifty-percent $(50 \%)$ of the appraised value of taxable real property proposed to be included within the public improvement district proposed in this Petition.

Attached to this Petition is a swom statement, affirming the Petitioner is the holder of fee simple title to more than fifty-percent ( $50 \%$ ) of the appraised value of taxable real property proposed to be included within the District (as defined below) and is the owner representing more than fifty-percent ( $50 \%$ ) of all record owners of property within the proposed District. The Petitioner requests, and consents to, the creation of the District, as set forth in this Petition. The sworn statement of the Petitioner is attached hereto as Exhibit "B" and incorporated herein for all purposes.

## III. BOUNDARIES

The proposed boundaries of the District shall include the Subject Property, more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes. The total acreage of the District is approximately 167.732 acres total. None of the land to be included in the District is within the corporate boundaries of any municipality and all of the land proposed to be included in the District is in the ETJ of the City and in the County.

## IV. GENERAL NATURE OF THE PROPOSED PUBLIC IMPROVEMENTS

The Petitioner requests that the County create a public improvement district and authorize it to engage in economic development projects and grant to the District the powers requested in this Petition. The District proposes to enter into development agreements as are deemed advisable to promote state and local economic development and to stimulate residential and commercial activity in the District. The general nature of the work proposed to be done may include, but is not limited to: onsite roads (including, but not limited to, a collector road); offsite roads; offsite utility extension (including, but not limited to, extension of a water line); onsite public improvements for residential lots (septic system, water, streets, and drainage); the improvement and construction of water, septic system, dry utilities (gas and electric) detention ponds, storm sewer (if applicable), impact fees for capacity, road, landscaping in public right of ways, or sidewalks; right of way acquisition costs; easement acquisition costs; appraisal costs; geotechnical engineering costs; environmental inspection/testing and remediation costs; well plugging costs; demolition costs; water and sewer (if applicable) impact fees; floodplain reclamation costs; tree mitigation costs; park/entry/amenity improvement costs; including any cost or expense of purchasing, constructing, maintaining, acquiring, owning, operating, repairing, leasing, improving, extending, or paying for inside (i.e. onsite) and outside (i.e. offsite) the district boundaries flood plains and wetlands regulation and endangered species permits, stormwater permits, including mitigation; and all works, improvements, facilities, plants, equipment, appliances, interest in property, and contract rights needed thereof, and administrative facilities needed in connection therewith, related surveying, engineering, and legal fees, costs and expenses, and all rights of way and other interests in land necessary or convenient in connection therewith, as well as reasonable contingencies, associated with the costs of public improvements. Further, the public improvements financed by the District may include any public improvements in compliance with Chapter 382 of the Code, as amended, and in accordance with the governing laws.

## V. ESTIMATED COSTS OF THE PROPOSED CONSTRUCTION OF THE PUBLIC IMPROVEMENTS

The total estimated capital cost for the District's public improvements is approximately $\$ 10,315,208$. Such costs can be partially offset with the imposition of taxes and the issuance of bonds by the District, as further described herein.

## VI. NATURE OF THE DISTRICT AND AUTHORITY

The District is expressly requested pursuant to Chapter 382 of the Code. The District shall be created for the purposes of a district created and organized under Section 52, Article III, and Section 59, Article XVI of the Texas Constitution, Chapters 380, 381, and 382 of the Code, and for the purpose of creating a program for economic development as provided in Section 52, Article III of the Texas Constitution, and for any other lawful purpose authorized by the governing laws.

The Petitioner specifically requests that:
(1) the County authorize the District to exercise the powers granted under Chapter 382 of the Code;
(2) the County delegate to the District all powers that the County is granted pursuant to Chapter 382 ; and
(3) the County authorize the District to engage in economic development projects, as the District may enter into development agreements which are deemed advisable to promote state and local economic development and to stimulate business and commercial activity in the District.

## VII. ROAD IMPROVEMENTS

The Petitioner requests that pursuant to Section 382.109 of the Code the County designate and approve the proposed onsite and offsite road improvements as a "Road Improvement Project" and designate and approve such Road Improvement Project as a targeted economic development project, which is of an economic benefit to the District, to the Subject Property within the District, and to the County.

## VIII. ADVISORY BOARD

As authorized by the Code, an advisory body may be established by the County to develop and recommend and improvement plan. However, an improvement plan is not necessary or applicable, as the Petitioner does not propose that the District be granted with the power to impose assessments.

## IX. MANAGEMENT OF THE DISTRICT AND BOARD OF DIRECTORS

The Petitioner specifically requests the County appoint a seven (7) member Board of Directors to govern the District and approve their respective terms in accordance with Section 382.051 of the Code, as the population of the District is less than 1,000 persons. The Petitioner also requests that the County delegate to the District's Board of Directors the County's powers and duties provided by Chapter 382 of the Code, in order for the Board of Directors to oversee, manage, and govern the District to the fullest extent authorized by the Code.

## X. TAXES AND BONDS

The Petitioner requests that the County authorize the District to accomplish its purposes and the costs of services and improvements by imposing an ad valorem tax and a sales and use tax. The District shall also have the authority to issue bonds, negotiate promissory notes, and other District obligations, as further described herein.

The Petitioners specifically request that:
(1) the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments;
(2) the County grant the District authority to impose an ad valorem tax and sales and use tax to accomplish the economic development purposes prescribed by Section 52a, Article III, of the Texas Constitution;
(3) the County grant the District authority, in accordance with Section 382.152 of the Code, to issue bonds, negotiable promissory notes and other District obligations, which may be secured by District revenue or any type of District taxes, or any combination of taxes and revenue pledged to the payment of bonds; and
(4) the County grant the District authority as provided in Sections 382.158 and 382.159 of the Code, regarding borrowing and repayment of costs, respectively.

In regards to the proposed tax rates, the Petitioner specifically requests that the County authorize the District to:
(1) impose an ad valorem tax not to exceed the City's tax rate; and
(2) impose a sales and use tax with a rate not to exceed two-percent (2\%).

## XI. METHOD OF ASSESSMENT

The Petitioner does not propose that the District be granted the power to impose assessments, and accordingly, the Petitioner is not required to present a Service Plan, an Assessment Plan (including method of assessment), or to prepare an Assessment Roll. As stated above, the Petitioner requests that the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments.

## XII. APPORTIONMENT OF COST BETWEEN COUNTY AND THE DISTRICT

Approval and creation of the District will not obligate the County to provide any funds to finance the proposed public improvements. All costs of the District shall be paid by and apportioned to the District, and not to the County, as a whole.

## XIII. ADVISABILITY AND FEASIBILITY OF THE DISTRICT AND BEST INTERESTS OF THE COUNTY

The District and its proposed improvements and economic development projects appear feasible and are necessary and advisable for the economy of the District and the County. Additionally, the County may create a public improvement district if the County determines it is in the best interest of the County. The area comprising the District is not presently developed, and therefore, the proposed District is necessary to pay for or finance public improvements and economic development within the District. Furthermore, the District will serve the public purpose of promoting and encouraging new residential development in the District and the County, which will encourage employment and economic activity within the District and the County. As such, the County's creation of the District is in the best interest of the County, as the District and the proposed improvements confer a special benefit on the District, the Subject Property within the District, and the County.

## XIV. FILING WITH THE COUNTY CLERK

This Petition will be filed with the County Clerk in support of the creation of the District, as described herein.

## XV. PRAYER

This Petition requests that the County create the District, include the Subject Property therein, and grant to the District the powers requested in the Petition. The Petitioner prays that this Petition be heard and the Commissioners Court set a hearing date, publish notice of, conduct a hearing, make certain findings,
and enter an Order creating the District in a manner authorized under Chapter 382 of the Code and as described herein.

Signature(s) on the Following Page(s)

## PETITIONER:

## CHESMAR HOMES, LLC,

a Texas limited liability company

By: Chesmar Holdings, LLC, a Delaware limited liability company, Member

By:
Name:


## ACKNOWLEDGEMENT


county or montgonery
§
§
§
On the $20^{t h}$ day of September, 2022 , before me, the undersigned, personally appeared Terry Shakarisaz. , of CHESMAR HOMES, LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


## EXHIBIT "A"

FIELD NOTES AND SURVEY OF THE SUBJECT PROPERTY




# METES AND BOUNDS DESCRIPTION FOR 

A 162.194 acres or $7,065,162$ square feet, more or less, tract of land in Bexar County, Texas, being a called 9.633 acre tract of land described in Deed recorded in Volume 2013, Page 515 of the Official Public Records of Real Property of Bexar County, Texas, the remaining portion of a called 110 acres described in Deed recorded in Volume 2799, Page 66 of the Deed Records of Bexar County, Texas, containing a save and except tract called 1.341 acres described in Deed and recorded in Volume 5131, Page 1783 of the Official Public Records of Real Property of Bexar County, Texas, a save and except tract called 2.038 acres described in Deed recorded in Volume 4097, Page 610 of the Official Public Records of Real Property of Bexar County, Texas, a remaining portion of a called 45.5 acres described in Deed recorded in Volume 3519, Page 290 of the Deed Records of Bexar County, Texas and a called 7.162 acres described in Volume 11399, Page 92 and Volume 6392, Page 114, both in the Official Public Records of Real Property of Bexar County, Texas, said 162.194 acre tract also being out of portions of the Antonio Cruz Survey No. 409, Abstract No. 123, the Anton Beyer Survey No. 366 1/2, Abstract No. 76, W.H. Hughes Survey No. 173, Abstract No. 340, the Edward Hernandez Survey, Abstract No. 349 and the J. Knight Survey No. 35, Abstract No. 409, all in Bexar County, Texas. Said 162.194 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found $1 / \mathbf{2}^{\prime \prime}$ iron rod on the westerly right-of-way line of Boerne Stage Road, a 100' public right-of-way, at the common corner of said remaining portion of said called 110 acres and a called 1.841 acres described in Deed recorded in Volume 5928, Page 1058 of the Official Public Record of Real Property, Bexar County, Texas, for a northeasterly corner of this tract;

THENCE: Along and with the common line, being said westerly right-of-way line of Boerne Stage Road and the easterly lines of said remaining portion of said called 110 acres and said remaining portion of said called 45.5 acres, the following bearings and distances:

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 1600.00 feet, a central angle of $01^{\circ} 55^{\prime} 02^{\prime \prime}$, a chord bearing and distance of $S 40^{\circ} 30^{\prime} 25^{\prime \prime} E, 53.54$ feet, for an arc length of 53.54 feet to a set $1 / 2^{\text {" iron rod with a yellow cap marked "Pape- }}$ Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 1993.96 feet, a central angle of $27^{\circ} 35^{\prime} 43^{\prime \prime}$, a chord bearing and distance of $\mathbf{S} 28^{\circ} 46^{\prime} 12^{\prime \prime} \mathrm{E}$, 951.10 feet, for an arc length of 960.35 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\$ 14^{\circ} 55^{\prime} 38^{\prime \prime} \mathrm{E}$, a distance of 317.51 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 1382.69 feet, a central angle of $06^{\circ} 45^{\prime} 02^{\prime \prime}$, a chord bearing and distance of $S 11^{\circ} 33^{\prime} 09^{\prime \prime} \mathrm{E}$,

[^0]162.82 feet, for an arc length of 162.91 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$S 08^{\circ} 10^{\prime} 38^{\prime \prime} \mathrm{E}$, a distance of 911.77 feet to a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said remaining portion of said called 45.5 acres and a called 309.26 acres described in Deed recorded in Volume 17791, Page 2368 of the Official Public Records of Bexar County, Texas, for the southeasterly corner of this tract;

THENCE: Departing said westerly right-of-way line of Boerne Stage Road, along and with the common line, being the southerly lines of said remaining portion of said called 45.5 acres and said remaining portion of said called 110 acres and the northerly line of said called 309.26 acres, the following bearings and distances:

S $80^{\circ} 18^{\prime} 52^{\prime \prime} \mathrm{W}$, a distance of 72.27 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $08^{\circ} 11^{\prime} 20^{\prime \prime} \mathrm{W}$, a distance of 245.04 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $30^{\circ} 33^{\prime} 58^{\prime \prime} \mathrm{W}$, a distance of 356.90 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $88^{\circ} 39^{\prime} 46^{\prime \prime} \mathrm{W}$, a distance of 86.56 feet to a point;
$\mathrm{S} 74^{\circ} 03^{\prime} 48^{\prime \prime} \mathrm{W}$, a distance of 243.73 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 71^{\circ} 36^{\prime} 14^{\prime \prime} \mathrm{W}$, a distance of 42.18 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 19^{\circ} 23^{\prime} 17^{\prime \prime} \mathrm{W}$, a distance of 307.81 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$\mathrm{N} 25^{\circ} 54^{\prime} 02^{\prime \prime} \mathrm{W}$, a distance of 89.33 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 42^{\circ} 52^{\prime} 47^{\prime \prime} \mathrm{W}$, a distance of 102.06 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$\$ 58^{\circ} 38^{\prime} 20^{\prime \prime} \mathrm{W}$, a distance of 18.88 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 37^{\circ} 24^{\prime} 37^{\prime \prime} \mathrm{W}$, a distance of 292.36 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$N 08^{\circ} 18^{\prime} 28^{\prime \prime} \mathrm{W}$, a distance of 169.01 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$\mathrm{N} 25^{\circ} 10^{\prime} 44^{\prime \prime} \mathrm{W}$, a distance of 187.19 feet to a found $1 / 2^{\prime \prime}$ iron rod, for an interior corner of this tract;
$N 89^{\circ} 28^{\prime} 23^{\prime \prime} \mathrm{W}$, a distance of 262.69 feet to a found 60 d nail;
$N 88^{\circ} 09^{\prime} 34^{\prime \prime}$ W, a distance of 137.70 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

S $88^{\circ} 34^{\prime} 34^{\prime \prime} \mathrm{W}$, a distance of 377.38 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

S $77^{\circ} 38^{\prime} 32^{\prime \prime} \mathrm{W}$, a distance of 156.22 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$N 88^{\circ} 29^{\prime} 01$ " W , a distance of 425.16 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$\mathrm{N} 86^{\circ} 49^{\prime} 42^{\prime \prime} \mathrm{W}$, a distance of 123.95 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

N $89^{\circ} 44^{\prime} 57^{\prime \prime} \mathrm{W}$, a distance of 435.19 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$S 86^{\circ} 49^{\prime} 10^{\prime \prime} \mathrm{W}$, a distance of 721.40 feet to a found $1 / 2^{\prime \prime}$ iron rod on the east line of a called 122.65 acres described in Deed recorded in Volume 17018, Page 1918 of the Official Public Records of Bexar County, Texas, for the common corner of said remaining portion of said called 110 acres and said called 309.26 acres, the southwesterly corner of this tract;

THENCE: $\quad N 00^{\circ} 25^{\prime} 07^{\prime \prime} \mathrm{W}$, along and with the common line, being the west line of said remaining portion of said called 110 acres and said east line of said called 122.65 acres, a distance of 1245.68 feet to a $1 / 2^{\prime \prime}$ rebar found at the common corner of said remaining portion of said called 110 acres and a called 26.148 acres described in Deed recorded in Volume 17996, Page 2042 of the Official Public Records of Bexar County, Texas and Volume 11156, Page 244 of the Official Public Records of Real Property of Bexar County, Texas, the northwesterly corner of this tract;

THENCE: $\quad N 77^{\circ} 49^{\prime} 39^{\prime \prime} \mathrm{E}$, along and with the common line, being the northerly line of said remaining portion of said called 110 acres and southerly line of said called 26.148 acres, a distance of 1329.45 feet to a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said called 26.148 acres and said called 7.162 acres, for an interior corner of this tract;

THENCE: $\quad N 00^{\circ} 28^{\prime} 52^{\prime \prime} \mathrm{W}$, along and with the common line, being the east line of said called 26.148 acres and the west line of said called 7.162 acres, passing a found $1 / 2^{\prime \prime}$ iron rod at a distance of 419.16 feet, 0.33 feet east of said line, and continuing a total distance of 449.58 feet to a set $1 / 2$ " iron rod with a yellow cap marked "Pape-Dawson" in the centerline of a $60^{\prime}$ wide Road and/or Utility Line Right-of-Way Easement described in Volume 7365, Page 643, Volume 7365, Page 646 and Volume 7135, Page 18, all recorded in the Deed Records of Bexar County, Texas, said point also being the common corner of said called 26.148 acres, said called 7.162 acres, a remaining portion of a called 12 acres described in Deed recorded in Volume 5801, Page 448 of the Official Public Records of Real Property of Bexar County, Texas and a called 4.453 acres described in Deed recorded in Volume 18855, Page 1685 of the Official Public Records of Bexar County, Texas, for a northwest corner of this tract;

THENCE: Along and with the common line, being said centerline of the $60^{\prime}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly line of said called remaining portion of said called 12 acres, the following bearings and distances:
$N 79^{\circ} 42^{\prime} 08^{\prime \prime} E$, a distance of 205.57 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

S $74^{\circ} 03^{\prime} 52^{\prime \prime} \mathrm{E}$, a distance of 62.26 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 79^{\circ} 55^{\prime} 08{ }^{\prime \prime} \mathrm{E}$, a distance of 418.66 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson", for the common corner of said called remaining portion of said called 12 acres and a called 4.02 acres described in Deed recorded in Volume 6203, Page 172 of the Official Public Records of Real Property of Bexar County, Texas;

THENCE: $\quad N 58^{\circ} 16^{\prime} 08^{\prime \prime}$ E, along and with the common line, continuing with said centerline of the $60^{\prime}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly lines of said called 4.02 acres and a called 1.800 acres described in Deed recorded in Volume 2013, Page 515 of the Official Public Records of Real Property, Bexar County, Texas, a distance of 838.38 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

THENCE: $\quad N 39^{\circ} 38^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with the common line, continuing with said centerline of the $60^{\circ}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly line of said called 1.800 acres, a distance of 58.01 feet to a $1 / 2^{\prime \prime}$ iron rod found on the aforementioned westerly right-of-way line of Boerne Stage Road, for a common corner of said called 7.162 acres and said called 1.800 acres and the northeasterly corner of this tract;

THENCE: Southeasterly, along and with said westerly right-of-way line of said Boerne Stage Road and a non-tangent curve to the right, said curve having a radius of 1484.78 feet, a central angle of $02^{\circ} 34^{\prime} 15^{\prime \prime}$, a chord bearing and distance of $S 25^{\circ} 49^{\prime} 17^{\prime \prime} \mathrm{E}, 66.62$ feet, for an arc length of 66.62 feet to a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said called 9.633 acres and said called 1.841 acres;

THENCE: $\quad S 02^{\circ} 20^{\prime} 29^{\prime \prime} \mathrm{E}$, departing said westerly right-of-way line of Boerne Stage Road, along and with the common line of said called 9.633 acres and said called 1.841 acres, a distance of 646.78 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson on the northerly line of said remaining portion of said called 110 acres, for an interior corner of this tract;

THENCE: $\quad N 77^{\circ} 24^{\prime} 08^{\prime \prime} E$, along and with the common line, being the south line of said called 1.841 acres and north line of said remaining portion of said called 110 acres, a distance of 295.41 feet to the POINT OF BEGINNING and containing 162.194 acres Bexar County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 12580-00 by Pape-Dawson Engineers, Inc.

PREPARED BY:
REVISED:
DATE:
JOB NO.
DOC. ID.

Pape-Dawson Engineers, Inc.
May 12, 2022, November 19, 2021
November 17, 2021
12580-00
$\mathrm{N}:$ Civil 12580-00 Word 12580-00 FN-162.194 AC.doc



## METES AND BOUNDS DESCRIPTION FOR

A 5.538 acre or 241,223 square feet, more or less, tract of land in Bexar County, Texas, being out of the southeast portion of a called 26.148 acre tract of land described in Deed recorded in Volume 17996, Page 2042 of the Official Public Records of Bexar County, Texas, and Volume 11156, Page 244 of the Official Public Records of Real Property of Bexar County, Texas, also being out of a portion out of the Anton Beyer Survey No. 366 1/2, Abstract No. 76, Bexar County, Texas. Said 5.538 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00

BEGINNING: At a found $1 / 2^{\prime \prime}$ iron rod on the north line of a remaining portion of a called 110 acres described in Deed recorded in Volume 2799, Page 66 of the Deed Records of Bexar County, Texas, at the common corner of said called 26.148 acres and a called 7.162 acres described in Deed recorded in Volume 11399, Page 92 and Volume 6392, Page 114, both in the Official Public Records of Real Property of Bexar County, Texas, for the southeast corner of the herein described tract, from which the west right-of-way line of Boerne Stage Road, a 100-foot Public right-of-way, bears $+/-1,806$ feet;

THENCE: $\quad \$ 77^{\circ} 49^{\prime} 39^{\prime \prime} \mathrm{W}$, along and with the common line of said called 26.148 acres and said remaining portion of the called 110 acres, a distance of 657.16 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson", for the southwest corner of the herein described easement, from which a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said called 26.148 acres and said remaining portion of the called 110 acres bears S 77049'39" W, 672.29 feet;

THENCE: Departing said common line, over and across said called 26.148 acres, the following bearings and distances:
$\mathrm{N} 12^{\circ} 10^{\prime} 21^{\prime \prime} \mathrm{W}$, a distance of 108.66 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 22^{\circ} 24^{\prime} 06^{\prime \prime} \mathrm{E}$, a distance of 197.12 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 48^{\circ} 37^{\prime \prime} 46^{\prime \prime} \mathrm{E}$, a distance of 232.74 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$N 00^{\circ} 47^{\prime} 37^{\prime \prime} \mathrm{E}$, a distance of 16.44 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 79^{\circ} 42^{\prime} 08^{\prime \prime} \mathrm{E}$, a distance of 277.80 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson" at an angle point in the south line of a 30 -foot wide Road and/or Utility Line right-of-way easement described in Volume 8313, Page 118, Volume 7365, Page 643 and Volume 7365, Page 636, all recorded in the Deed Records of Bexar County, Texas;

[^1]$N 57^{\circ} 51^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with said south line of said 30 -foot wide Road and/or Utility Line right-of-way easement, a distance of 63.83 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson" at an angle point in said south line of the 30 -foot wide Road and/or Utility Line right-of-way easement;

N $79^{\circ} 42^{\prime} 08^{\prime \prime}$ E, continuing along and with said 30 -foot wide Road and/or Utility Line right-of-way easement, a distance of 85.78 feet to a point in the common line of said called 26.148 acres and the aforementioned called 7.162 acres, for the northeast corner of the herein described tract, from which a found $1 / 2^{\prime \prime}$ iron rod bears $N 83^{\circ} 42^{\prime} 08^{\prime \prime} E$, a distance of 0.33 feet;

THENCE: $\quad S 00^{\circ} 28^{\prime} 52^{\prime \prime} \mathrm{E}$, departing said south line of said 30 -foot wide Road and/or Utility Line right-of-way easement, a distance of 419.13 feet to the POINT OF BEGINNING and containing 5.538 acres Bexar County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 12580-01 by PapeDawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: May 12, 2022
JOB NO. 12580-01
DOC. ID. N:\CIVIL\12580-01\Word $\backslash 12580-01 \mathrm{MB}-5.538 \mathrm{AC}$.docx


## EXHIBIT "B"

PETITIONER'S SWORN STATEMENT

## SWORN AFFIDAVIT OF FEE SIMPLE OWNER OF REAL PROPERTY REQUESTING CREATION OF, AND CONSENTING TO INCLUSION IN, THE BOERNE STAGE ROAD SPECIAL IMPROVEMENT DISTRICT

Chesmar Homes, LLC (hereinafter "Owner") hereby affirms that they are the fee simple owner of real property located in Bexar County. Owner requests the creation of the Boerne Stage Road Special Improvement District (the "District") and consents to the inclusion of said real property within its boundaries. The description of the real property owned by Owner, and which Owner wishes to include within the proposed District is attached as Exhibit " $\mathbf{A}$ " to the Petition for the creation of the Boerne Stage Road Special Improvement District.

By the signatures below, Owner verifies, for purposes of Chapter 382 of the Texas Local Government Code that they are the owner of taxable real property, described in Exhibit "A" below, representing more than fifty-percent ( $50 \%$ ) of the appraised value of taxable real property within the proposed District, and that they constitute more than fifty-percent ( $50 \%$ ) of all record owners of property within the proposed District or that they own taxable real property that constitutes more than fifty-percent $(50 \%)$ of the area of all taxable real property within the proposed District.
-Signature(s) on the Following Page(s)-

## OWNER:

CHESMAR HOMES, LLC,
a Texas limited liability company

By: Chesmar Holdings, LLC,
a Delaware limited liability company,
Member
By:
Name:
Title:


## ACKNOWLEDGEMENT



On the $20^{4 h}$ day of September, 2022, before me, the undersigned, personally appeared Terry shakarisaz , of CHESMAR HOMES, LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


## LUCY ADAME-CLARK

BEXAR COUNTY CLERK

100 Dolorosa, Suite 104
San Antonio, TX 78205
(210) 335-2216
Mon - Fri 8am - 5 pm

Visit our wabsite at:
www.Bexar.org

Receipt Number: 20221011000564
Status: ORIGINAL COPY

| Description | Document Type | Document $\#$ | Book Nol/Page | $\#$ Pages | GF/Serial $\#$ | Amount |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Real Property <br> Recordings | MISC | 20220243726 | 21 | $\$ 102.00$ |  |  |


| Total Documents : 1 |  |  | Total: | \$102.00 |
| :---: | :---: | :---: | :---: | :---: |
| Payment Method | Payment ID | Authorization |  | Amount |
| Check | 11060 | WALK IN |  | \$102.00 |
| Tender Subtotal: |  |  | Total Payments: | \$102.00 |
| Check: | \$102.00 |  | Change Due: | \$0.00 |

BROWN AND ORTIZ PC

|  |
| :--- |
| Description <br> Record Petition for Creation of <br> Che <br> the Boerne Stage Road PID in <br> the Bexar County Real Property <br> Records |

Date: 10/11/2022|01:42PM Clerk: Denise N

EXHIBIT "2"
BOERNE STAGE ROAD PID LAYOUT



32 Water Quality Pond 2.…3 FEMA Floodplain

- 2 Proposed UD Floodplain

$\underline{\text { Vegetative }}$ Filter Strip Land areas of either planted or
indigenous vegetation, situated between a potetitial polututnt-surce
area and a aurfice--water body that
receives runoft.


Proposed UD Floodolain The condition of the watershed after
the entir waternhed has undergone
the utimate development.


Areas of Drainage/ Greenbert: Areas of open land a the edge of the
development that frequently are a part development that frequently are a part
of a natural creek, river, or storm water


 Vegetative Filter Strip
Lan an areas of either panted or
indigenous vegetation, situated


EXHIBIT " 3 "
BOERNE STAGE ROAD PID SUMMARY \& TIMELINE

## BOERNE STAGE ROAD SPECIAL IMPROVEMENT DISTRICT

## PID SUMMARY

1. Public Improvement District:

- Name: Boerne Stage Road Special Improvement District
- Location: Southwest of Interstate 10 and Highway 46
- Applicant/Developer: Chesmar Homes, LLC
- Jurisdiction: Bexar County (City of San Antonio's ETJ)
- Acreage: +/-167.732 acres
- Water CCN: SAWS
- Sewer CCN: N/A (septic will be utilized)
- Property is NOT located over ERZD and is NOT within the City's ETJ MPA

2. Statutory Authority, Taxing and Bond Powers:

- The Boerne Stage Road Special Improvement District (District) would be a public improvement district created pursuant to Chapter 382 of the Texas Local Government Code with the power to assess ad valorem taxes at a rate not to excced the City's tax rate, a sales and use tax at a rate of $2 \%$ per taxable sale, subject to state and local sales an use tax rates, and the power to issue bonds.

3. Project:

- Project will be $100 \%$ SF residential
o Approximately 131 total lots
O Minimum $1 / 2$ acre lot size
- Proposed On-Site and Off-Site Improvements:
o Individual Lot Improvements;
o Streets;
o Utilities;
o Drainage; and
o Grading
- Improvements are dependent on phasing/adjacent platting, County obtaining the necessary ROW/easements, other development improvements, and reimbursements through the District

SAN ANTONIO, TEXAS 78205
TELEPHONE: 2 1O.299.3704
FAX: 2 10.299.4731

## BOERNE STAGE ROAD SPECIAL IMPROVEMENT DISTRICT TIMELINE

| Submit Petition Requesting Creation of the Boerne Stage Road PID to Bexar County (provide electronic and hard copies of Petition to the City of San Antonio) | October 11, 2022 |
| :---: | :---: |
| Meet with County Commissioners and with City of San Antonio Staff / Negotiate Development Agreement with City | October 2022 |
| Deadline to have Boerne Stage Road PID Development Agreement finalized and all Exhibits to City | November 2, 2022 |
| County Meeting to Approve Resolutions of Intent (Hearing to consider and accept the Petition and adopt a Resolution of Intent to establish the Boerne Stage Road PID) | November 15, 2022 |
| Planning Commission Meeting (Briefing on proposed Boerne Stage Road PID) | November 16, 2022 |
| Planning Commission Meeting (Hearing regarding proposed Boerne Stage Road PID) | December 14, 2022 |
| Deadline to Post Notice of Commissioners Court Creation of Boerne Stage Road PID in SA Express News and Mailed to Property Owners TLGC 372.009(c) and (d) | January 9, 2023 |
| City Council Meeting (adopt resolutions granting consent to the establishment of the Boerne Stage Road PID and an Ordinance approving Development Agreement) | January 19, 2023 |
| County Meeting to Create Boerne Stage Road PID and Appoint a Board of Directors (the County must approve orders establishing the Boerne Stage Road PID and appointing Members to the Boerne Stage Road PID Board of Directors) | January 24, 2023 |
| Board of Directors Organizational Meeting to Call Election | January 25, 2023 February 16, 2023 |
| Last Day for Board to Call an Election | February 17, 2023 |
| Election to Confirm PID and Approve Taxes and Bonds \& Voters Affidavits Signed (note that there are numerous election requirements, which are not included herein) | May 6, 2023 |
| Board Meeting to Canvass Election Results | $\begin{gathered} \text { May } 7 \text { - December } \\ 2023 \end{gathered}$ |

EXHIBIT "4"
BOERNE STAGE ROAD PID FINACIAL PROJECTIONS


Exhibit A
Boerne Stage Rd-30 Year Scenario at 20\% \& 10\% O\&M - 2\% Inflation
Summary
8/23/2022

| I. Key Conclusions \& Assumptions [a] |  |  |
| :--- | :---: | ---: |
| Capital Tax Rate - First 5 Years | $\$$ | 0.4466 |
| O\&M Tax Rate - First 5 Years | $\$$ | 0.1117 |
| Total Equivalent Tax Rate - First 5 Years | $\$$ | 0.5583 |
|  |  |  |
| Capital Tax Rate - Remaining Term | $\$$ | 0.5025 |
| O\&M Tax Rate - Remaining Term | $\$$ | 0.0558 |
| Total Equivalent Tax Rate - Remaining Term | $\$$ | 0.5583 |
| \% of Total Costs Funded |  | $100 \%$ |
|  |  | 30 |
| 382 PID Term |  | 2050 |


| Calendar Year on Tax Rolls | Developer Interest Reimbursements |  | Net Bond Proceeds |  | Paygo Revenues |  | Total Revenues to Developer |  | O\&M Revenues |  | Total Revenues |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2024 | \$ | - | \$ | - | \$ | 39,025 | \$ | 39,025 | \$ | 9,756 | \$ | 48,781 |
| 2025 | \$ | 573,407 | \$ | 686,593 | \$ | - | \$ | 1,260,000 | \$ | 25,002 | \$ | 1,285,002 |
| 2026 | \$ | 55,393 | \$ | 2,380,607 | \$ | - | \$ | 2,436,000 | \$ | 72,844 | \$ | 2,508,844 |
| 2027 | \$ | - | \$ | 1,974,000 | \$ | - | \$ | 1,974,000 | \$ | 111,463 | \$ | 2,085,463 |
| 2028 | \$ | - | \$ | - | \$ | 50,613 | \$ | 50,613 | \$ | 124,116 | \$ | 174,729 |
| 2029 | \$ | - | \$ | 1,575,000 | \$ | - | \$ | 1,575,000 | \$ | 63,299 | \$ | 1,638,299 |
| 2030 | \$ | - | \$ | - | \$ | 11,394 | \$ | 11,394 | \$ | 64,565 | \$ | 75,959 |
| 2031 | \$ | - | \$ | - | \$ | 23,016 | \$ | 23,016 | \$ | 65,856 | \$ | 88,872 |
| 2032 | \$ | - | \$ | - | \$ | 34,870 | \$ | 34,870 | \$ | 67,173 | \$ | 102,043 |
| 2033 | \$ | - | \$ | - | \$ | 46,961 | \$ | 46,961 | \$ | 68,517 | \$ | 115,478 |
| 2034 | \$ | - | \$ | - | \$ | 59,294 | \$ | 59,294 | \$ | 69,887 | \$ | 129,181 |
| 2035 | \$ | - | \$ | - | \$ | 71,874 | \$ | 71,874 | \$ | 71,285 | \$ | 143,159 |
| 2036 | \$ | - | \$ | - | \$ | 84,705 | \$ | 84,705 | \$ | 72,711 | \$ | 157,416 |
| 2037 | \$ | - | \$ | - | \$ | 97,793 | \$ | 97,793 | \$ | 74,165 | \$ | 171,958 |
| 2038 | \$ | - | \$ | - | \$ | 111,143 | \$ | 111,143 | \$ | 75,648 | \$ | 186,791 |
| 2039 | \$ | - | \$ | - | \$ | 124,759 | \$ | 124,759 | \$ | 77,161 | \$ | 201,920 |
| 2040 | \$ | - | \$ | - | \$ | 138,648 | \$ | 138,648 | \$ | 78,704 | \$ | 217,353 |
| 2041 | \$ | - | \$ | - | \$ | 152,815 | \$ | 152,815 | \$ | 80,278 | \$ | 233,094 |
| 2042 | \$ | - | \$ | - | \$ | 167,265 | \$ | 167,265 | \$ | 81,884 | \$ | 249,149 |
| 2043 | \$ | - | \$ | - | \$ | 182,004 | \$ | 182,004 | \$ | 83,522 | \$ | 265,526 |
| 2044 | \$ | - | \$ | - | \$ | 197,038 | \$ | 197,038 | \$ | 85,192 | \$ | 282,230 |
| 2045 | \$ | - | \$ | - | \$ | 212,373 | \$ | 212,373 | \$ | 86,896 | \$ | 299,269 |
| 2046 | \$ | - | \$ | - | \$ | 228,014 | \$ | 228,014 | \$ | 88,634 | \$ | 316,648 |
| 2047 | \$ | - | \$ | - | \$ | 243,968 | \$ | 243,968 | \$ | 90,407 | \$ | 334,375 |
| 2048 | \$ | - | \$ | - | \$ | 260,241 | \$ | 260,241 | \$ | 92,215 | \$ | 352,456 |
| 2049 | \$ | - | \$ | - | \$ | 276,840 | \$ | 276,840 | \$ | 94,059 | \$ | 370,899 |
| 2050 | \$ | - | \$ | - | \$ | 255,555 | \$ | 255,555 | \$ | 95,940 | \$ | 351,496 |
| 2051 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 97,859 | \$ | 97,859 |
| 2052 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 99,816 | \$ | 99,816 |
| 2053 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | 101,813 | \$ | 101,813 |
| Total | \$ | 628,799 | \$ | 6,616,201 | \$ | 3,070,208 | \$ | 10,315,208 | \$ | 2,370,668 | \$ | 12,685,875 |

Footnotes:
[a] For illustration purposes only. Amount subject to change.

Exhibit B
Chesmar Homes, LLC
Boerne Stage Rd - $\mathbf{3 0}$ Year Scenario at $\mathbf{2 0 \%}$ \& $\mathbf{1 0 \%} \mathbf{O \& M} \mathbf{- 2 \%}$ Inflation $\Delta$
Sales Value Analysis
8/23/2022
Year Number

| Year Number | $\mathbf{1}$ | $\mathbf{2}$ | $\mathbf{3}$ |
| :--- | :---: | :---: | :---: |
| Calendar Year of Closing | 2023 | 2024 | 202 |
| Ca | 202 | 2025 |  |


| l. Home Closings [b] |  |
| :--- | ---: |
| Single Family Lots | 131 |
| L | 131 |



| Total | 131 |
| :--- | ---: |
| Cumulative Home Closing | $\mathbf{1 3 1}$ |




 | 8 | 9 | 10 |
| :---: | :---: | :---: |
| 2030 | 2031 | 2032 |
| 2031 | 2032 | 2033 |

III. Values per Unit [c] w/2.00 \% Inflation
III. Home Revenue Total


Footnotes:
[a] For purposes of this analysis, it has been assumed that value additions will appear on the tax rolls 1 year following sale.
[b] Per project pro forma, prepared by Client.
[c] Assumes $2.0 \%$ annual inflation.

Exhibit B
Chesmar Homes, LLC
Boerne Stage Rd - 30 Year Scenario at 20\% \& 10\% O\&M - 2\% In
Sales Value Analysis
8/23/2022


Footnotes:
$\frac{\text { Footnotes. }}{\text { [a] For purposes of this analysis, it has been assumed that value additic }}$
[b] Per project pro forma, prepared by Client.
[c] Assumes $2.0 \%$ annual inflation.
hesmar Homes, LLC
Boerne Stage Rd - 30 Year Scenario at 20\% \& 10\% O\&M - 2\% In'
Sales Value Analysis
8/23/2022


1. Home Closings [b

| Single Family Lots |
| :--- |
| Total | 131

131
131
$-131$
II. Values per Unit [c] w/2.00 \% Inflation

Single Family Lots w/2.00 \% Inflation

al For purposes of this analysis, it has been assumed that value additic
[b] Per project pro forma, prepared by Client.
[c] Assumes $2.0 \%$ annual inflation.

Exhibit C
Chesmar Homes, LLC
Boerne Stage Rd - $\mathbf{3 0}$ Year Scenario at 20\% \& 10\% O\&M - 2\% Inflation
Revenue Analysis
8/23/2022

| Year Number |  |  | 1 |  | 2 |  | 3 |  | 4 |  | 5 |  | 6 |  | 7 |  | 8 |  | 9 |  | 10 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Calendar Year of Closing |  |  | 2023 |  | 2024 |  | 2025 |  | 2026 |  | 2027 |  | 2028 |  | 2029 |  | 2030 |  | 2031 |  | 203 |
| Calendar Year on Tax Rolls - Due 1/31/XXXX [a] |  |  | 2024 |  | 2025 |  | 2026 |  | 2027 |  | 2028 |  | 2029 |  | 2030 |  | 2031 |  | 2032 |  | 2033 |
| I. Cumulative Home Value Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Land Purchase Value | \$ 8,915,782 | \$ | 8,915,782 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Single Family Lots | \$ 186,083,349 | \$ | - | \$ | 22,848,000 | \$ | 66,568,960 | \$ | 101,860,339 | \$ | 113,423,546 | \$ | 115,692,017 | \$ | 118,005,857 | \$ | 120,365,974 | \$ | 122,773,294 | \$ | 125,228,760 |
| Cumulative Home Value | \$ 186,083,349 | \$ | 8,915,782 | \$ | 22,848,000 | \$ | 66,568,960 |  | 101,860,339 | \$ | 113,423,546 |  | 115,692,017 | \$ | 118,005,857 | \$ | 120,365,974 |  | 122,773,294 |  | 125,228,760 |


| II. Capital Revenues |  | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital Rate per \$100 AV |  |  | \$ | 0.4466 | \$ | 0.4466 | \$ | 0.4466 | \$ | 0.4466 | \$ | 0.4466 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 |
| Land Purchase Value | \$ | 39,821 | \$ | 39,821 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Single Family Lots | \$ | 19,980,695 | \$ | - | \$ | 102,048 | \$ | 297,324 | \$ | 454,949 | \$ | 506,595 | \$ | 581,318 | \$ | 592,944 | \$ | 604,803 | \$ | 616,899 | \$ | 629,237 |
| Total Capital Revenues | \$ | 20,020,517 | \$ | 39,821 | \$ | 102,048 | \$ | 297,324 | \$ | 454,949 | \$ | 506,595 | \$ | 581,318 | \$ | 592,944 | \$ | 604,803 | \$ | 616,899 | \$ | 629,237 |
| Total Capital Revenues Collected @ 98.0\% | \$ | 19,620,106 | \$ | 39,025 | \$ | 100,007 | \$ | 291,377 | \$ | 445,850 | \$ | 496,463 | \$ | 569,691 | \$ | 581,085 | \$ | 592,707 | \$ | 604,561 | \$ | 616,652 |


| III. O8M R Revenues |  | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 08M Rate per \$100 AV [b] |  |  | \$ | 0.1117 | \$ | 0.1117 | \$ | 0.1117 | \$ | 0.1117 | \$ | 0.1117 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 |
| Land Purchase Value | \$ | 9,955 | \$ | 9,955 | \$ |  | \$ | - | \$ | - | \$ |  | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Single Family Lots | 5 | 2,409,093 | \$ | - | \$ | 25,512 | \$ | 74,331 | \$ | 113,737 | \$ | 126,649 | \$ | 64,591 | \$ | 65,883 | \$ | 67,200 | \$ | 68,544 | \$ | 69,915 |
| Total O\&M Revenues | \$ | 2,419,049 | \$ | 9,955 | \$ | 25,512 | \$ | 74,331 | \$ | 113,737 | \$ | 126,649 | \$ | 64,591 | \$ | 65,883 | \$ | 67,200 | \$ | 68,544 | \$ | 69,915 |
| Total O\&M Revenues Collected @ 98.0\% | \$ | 2,370,668 | \$ | 9,756 | \$ | 25,002 | \$ | 72,844 | \$ | 111,463 | \$ | 124,116 | \$ | 63,299 | \$ | 64,565 | \$ | 65,856 | \$ | 67,173 | \$ | 68,51 |

$\frac{\text { Footnotes: }}{[\text { a] For purposes of this analysis, it has been assumed that value additions will appear on the tax rolls } 1 \text { year following closing. }}$
[b] Assumes $0 \& \mathrm{M}$ is collected at a rate of $\$ 0.1117$ for the first 5 years, and $\$ 0.0558$ for the remaining years. Actual rate is subject to change.

Exhibit C
Chesmar Homes, LLC
Boerne Stage Rd - $\mathbf{3 0}$ Year Scenario at 20\% \& 10\% O\&M - 2\% Infla
Revenue Analysis
8/23/2022


| II. Capital Revenues |  | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital Rate per \$100 AV |  |  | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | \$ | 0.5025 |
| Land Purchase Value | \$ | 39,821 | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| Single Family Lots | \$ | 19,980,695 | \$ | 641,822 | \$ | 654,658 | \$ | 667,751 | \$ | 681,106 | \$ | 694,728 | \$ | 708,623 | \$ | 722,795 | \$ | 737,251 | \$ | 751,996 | \$ | 767,036 |
| Total Capital Revenues | \$ | 20,020,517 | \$ | 641,822 | \$ | 654,658 | \$ | 667,751 | \$ | 681,106 | \$ | 694,728 | \$ | 708,623 | \$ | 722,795 | \$ | 737,251 | \$ | 751,996 | \$ | 767,036 |
| Total Capital Revenues Collected @ 98.0\% | \$ | 19,620,106 | \$ | 628,985 | \$ | 641,565 | \$ | 654,396 | \$ | 667,484 | \$ | 680,834 | \$ | 694,451 | \$ | 708,340 | \$ | 722,506 | \$ | 736,956 | \$ | 751,696 |



## xhibu

Chesmar Homes, LLC
Boerne Stage Rd - 30 Year Scenario at 20\% \& 10\% O\&M - 2\% Infla
Revenue Analysis
8/23/2022

| Year Number |  |  | 21 |  | 22 |  | 23 |  | 24 |  | 25 |  | 26 |  | 27 |  | 28 |  | 29 |  | 30 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Calendar Year of Closing |  |  | 2043 |  | 2044 |  | 2045 |  | 2046 |  | 2047 |  | 2048 |  | 2049 |  | 2050 |  | 2051 |  | 2052 |
| Calendar Year on Tax Rolls - Due 1/31/XXXX [a] |  |  | 2044 |  | 2045 |  | 2046 |  | 2047 |  | 2048 |  | 2049 |  | 2050 |  | 2051 |  | 2052 |  | 2053 |
| I. Cumulative Home Value | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Land Purchase Value | 8,915,782 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Single Family Lots | 186,083,349 | \$ | 155,706,223 | \$ | 158,820,347 | \$ | 161,996,754 | \$ | 165,236,689 | \$ | 168,541,423 | \$ | 171,912,251 | \$ | 175,350,496 | \$ | 178,857,506 | \$ | 182,434,656 | \$ | 186,083,349 |
| Cumulative Home Value | 186,083,349 | \$ | 155,706,223 | \$ | 158,820,347 | \$ | 161,996,754 | \$ | 165,236,689 | \$ | 168,541,423 | \$ | 171,912,251 | \$ | 175,350,496 | \$ | 178,857,506 | \$ | 182,434,656 | \$ | 186,083,349 |



| III. O8M Revenues |  | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| O\&M Rate per \$100 AV [b] |  |  | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 | \$ | 0.0558 |
| Land Purchase Value | \$ | 9,955 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Single Family Lots | \$ | 2,409,093 | \$ | 86,931 | \$ | 88,669 | \$ | 90,443 | \$ | 92,252 | \$ | 94,097 | \$ | 95,979 | \$ | 97,898 | \$ | 99,856 | \$ | 101,853 | \$ | 103,890 |
| Total O\&M Revenues | \$ | 2,419,049 | \$ | 86,931 | \$ | 88,669 | \$ | 90,443 | \$ | 92,252 | \$ | 94,097 | \$ | 95,979 | \$ | 97,898 | \$ | 99,856 | \$ | 101,853 | \$ | 103,890 |
| Total O\&M Revenues Collected @ 98.0\% | \$ | 2,370,668 | \$ | 85,192 | \$ | 86,896 | \$ | 88,634 | \$ | 90,407 | \$ | 92,215 | \$ | 94,059 | \$ | 95,940 | \$ | 97,859 | \$ | 99,816 | \$ | 101,813 |

$\frac{\text { Footnotes: }}{\text { [a] For purposes of this analysis, it has been assumed that value additions will appear on the tax rolls } 1 \text { year following closing. }}$
[b] Assumes $\mathrm{O} \& \mathrm{M}$ is collected at a rate of $\$ 0.1117$ for the first 5 years, and $\$ 0.0558$ for the remaining years. Actual rate is subject to change.

| Year Number ${ }_{\text {a }}$ |  |  |  |  |  |  |  |  | 3 |  | 4 |  | 5 |  | 6 |  |  |  |  |  |  |  | 10 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | 2023 |  | 2024 |  | 2025 |  | 2026 |  | 2027 |  | 2028 |  | 2029 |  | 2030 |  | 2031 |  | ${ }_{2032}$ |
|  |  |  |  |  | 2024 |  | 2025 |  | 2026 |  | 2027 |  | 2028 |  | 2029 |  | 2030 |  | 2031 |  | 2032 |  | 2033 |
| l. Cumulative Value Addritions |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Land Purchase Value |  |  |  | S $8,915,782 \mathrm{~s}$ |  |  |  | \$ $66.568,960$ \$ |  |  | \$ 101,860,339 |  | $\frac{s}{s} 113,423,546 \frac{s}{s}$ |  | $\frac{s}{s 115,692,017}$ |  | $\frac{5}{5} 118,005,857$ |  | $\frac{\$}{\$ 120,365,974}$ |  |  |  | 125,228,760 |
| Single Family Lots |  | \$ | 186,083,349 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total |  | s | 186,08, 349 | s | 8,915,782 | s | 22,88,000 |  |  |  | s | 66,56,960 |  | 101,860,339 |  | 113,423,546 |  | 115,692,017 |  | 118,005,857 |  | 120,365,974 |  |  | 122,773,294 |  |
| II. Bond Assumptions and Capacity Analysis |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | \$ | 0.5583 | s |  |  | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ 16.4466 \\ \hline \end{gathered}$ |  | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ 0.4466 \end{gathered}$ |  | $\begin{gathered} 0.5883 \\ 100 \\ 16.0 \% \\ 0.4466 \\ \hline \end{gathered}$ |  | $\begin{gathered} { }_{c}^{0.5583} \\ 160.0 \% \\ 0.0466 \end{gathered}$ | s |  |  | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ 0.5025 \\ \hline \end{gathered}$ | s | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ 0.5025 \\ \hline \end{gathered}$ |  | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ \hline 0.5025 \\ \hline 1.00 \\ \hline \end{gathered}$ |  | $\begin{gathered} 0.5583 \\ 30 \\ 16.0 \% \\ 0.0525 \\ \hline \end{gathered}$ |
| Bond Term | [b] |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Costof fsuance | [b] |  | 16.0\% |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Debt Service Tax Rate | [d] |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| DSCR Requirement | [b] |  |  | 1.00$10.00 \%$ |  |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  |  |  | 1.00 |  | 1.00 |  |  |  | $\frac{1.00}{11.75 \%}$ |
| Maximum Value as \% of AV | [c] |  |  |  |  |  | 10.00\% |  | 10.00\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  |  |  |  |
| Bond Issue Date |  |  |  |  |  |  | 2025 |  | 2026 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond Issue |  |  |  |  |  |  | First |  | Subsequent |  | Subsequent |  | Subsequent | Subsequent |  |  |  |  | Subsequent | Subsequent |  |  | Subsequent616,899 |  | Sequent |
| Annualized Revenue |  |  |  |  |  |  | 102,048 |  | 297,324 |  | 454,949 |  | 506,595 |  | 581,318 |  | 59 |  | 604,803 |  |  |  |  |  |  |
| Tax Collection Rate | [b] |  |  | 98\% |  |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% | 98\% |  |  |  |  | ${ }_{\text {616,652 }}{ }^{\text {98\% }}$ |  |
| Net Annualized Revenue |  |  |  | ${ }^{\text {2 }}$ |  |  | ${ }_{\text {YES }}^{100,07}$ |  | 291,377 |  | 445,850 | 5 | 496,463 | 5 | 569,691 | 5 | 581,085 | s | 592,707 ¢ |  |  |  |  |  |
| Issue Bond? |  |  |  |  |  |  | Yes |  | Yes |  |  |  | Yes |  |  |  |  |  | 604,561 |  |  |  |  |
| Bond Interest Rate |  |  |  | ${ }_{5}^{\text {5.00\% }} 12$ |  |  |  |  | ${ }_{\text {chen }}^{\text {5.00\% }}$ (20nths |  | $\frac{5.00 \%}{12 \text { months }}$ |  | $\frac{5.00 \%}{12 \text { months }}$ |  | ${ }_{\text {chen }}^{\text {5.00\% }}$ |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |
| Capitalized Interest (Months) |  |  |  |  |  |  | 12 months |  |  |  | 12 months | 12 months |  | 12 months |  | $\frac{12 \text { months }}{9,325,00}$ |  |  |  |  |  |  |  |  |  |
| Total Bond Capacity |  |  |  | \$ | 575,000 | 5 | 1,500,000 | 5 | 4,400,000 | 5 |  |  | 6,750,000 |  |  |  |  |  | 5 | 7,500,000 | 5 | 8,625,000 | 5 | 8,775,000 | 5 | 8,950,000 | 5 |
| Bond Issue |  | s | 8,625,000 | s | . | \$ | 1,500,000 |  | \% 2,90,000 | \$ 2,350,000 |  | \$ . |  | s | 1,875,000 |  | . |  | . | \$ | - 5 |  |  |  |
| Cumulative Bond Issues |  | s | 8,625,000 | s | . | s | 1,500,000 | s | 4,400,000 | s | 6,750,000 | s |  |  | 6,750,000 | s | 8,625,000 | S | 8,625,000 | s | 8,625,000 | s |  | s | 8,625,000 |
| Bond facility Reimbursement |  |  | 6,616,201 | s |  |  |  | 2,380,607 |  | 1,974,000 |  | \$ . |  |  | 1,575,000 | s c, <br> s  <br> $6.616,201$  |  |  |  |  | \$ . |  | 5 . |  |
| Cumulative Facilities Reimbursement |  | 5 | 6,616,201 | S |  | s |  | 5 | 3,067,201 | s | 5,041,201 | s | 5,041,201 | s | 6,616,201 |  |  |  | 6,616,201 | s | 6,616,201 |  |  |  |
| Developer Interest Reimbursement (6.00\%) | [b] | 5 | 628,799 | s | . | 5 |  | S | 55,3932,436,000 | 5 |  | s |  | s |  |  | :- | S | ${ }_{5}^{5}$ | \$ |  |  |  |  |
| Total Reimbursement | [e] | s | 7,245,000 | \$ |  | S | $\begin{aligned} & \hline 1,260,000 \\ & \hline 1,260,000 \\ & \hline \end{aligned}$ |  |  | 5 | 1,974,000 | 5,670,000 |  |  | 1,575,000 | \$ 7 \% 24,0 |  |  |  |  | $\underset{\text { 7,245,000 }}{\square}$ |  |  |  |
| Cumulative Reimbursement |  | s | 7,245,000 |  |  | \$ $1,260,000$ |  | s | 3,696,000 | ¢ 5,670,000 |  |  |  | \$ 7,245,000 |  |  |  |  | s | 7,245,000 |  |  |  |  | S c, |  |

## mi. Elisible Costs

|  |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |


| V. Annual PAYco Revenues Available |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Annual P YYO Revenues Available | 4,055,714 | s | 39,025 | 5 |  | s |  | S |  | s | 50,613 | s |  | s | 11,394 | 5 | 23,016 | 5 | 34,870 |  | 46,961 |
| Cumulative Available Reimbursement Revenues [f] | 10,710,939 | s | 39,025 |  | 725,618 | S | 3,106 |  | 5,080,2 | \$ | 5,130,839 | s | 6,705,83 | S | 6,717,232 | S | 6,740,248 |  | 6,775,118 | S | 6,882,079 |
| Cumulative Eligible Costs | 9,686,408 | S | 6,420,559 | S | 8,763,199 | 5 | 9,686,408 | \$ | 9,686,408 | s | 9,686,408 | S | 9,686,408 | 5 | 9,686,408 | 5 | 9,686,408 | S | 9,686,408 | 5 | 9,686,408 |
| Actual PAYGO Revenues to Developer | 3,070,208 | 5 | 39,025 | 5 |  | 5 |  | 5 |  | 5 | 50,613 | 5 |  | 5 | 11,394 | 5 | 23,016 | 5 | 34,870 | 5 | 46,961 |
| Cumulative Actual Reimbursement Revenues to Developer | 9,686,408 | 5 | 39,025 | s | 725,618 | S | 3,106,226 | s | 5,080,226 | s | 5,130,839 | s | 6,705 | 5 | 6,717,232 | s | 6,740,248 | s | 6,775,118 | s | 322,079 |


Operations and Maintenance Revenues

[^2]| Year Number |  |  |  |  |  |  | ${ }_{20}^{12}$ |  | ${ }_{2035}^{13}$ | ${ }_{20}^{14}$ |  | ${ }^{15}$ |  | ${ }_{2038}^{16}$ |  | ${ }_{2039}^{17}$ |  | ${ }_{2040}^{18}$ |  | ${ }_{2041}^{19}$ |  | ${ }_{20}^{2042}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Calendiar Year of Closing |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | 2034 |  | 2035 |  | 2036 |  | ${ }^{2037}$ |  | 2038 |  | 2039 |  | 2040 |  | 2041 |  | 2042 |  |  |
| l. Cumulative Value Additions |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | and Purchase Value |  |  | 5 | - | 5 |  | 5 |  | 5 |  | s |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  |
| Single Family Lots |  | 5 | 186,083,349 |  | 127,733,335 | s | 130,288,002 | S | 132,893,762 | 5 | 135,551,637 | s | 138,262,670 | s | 141,027,923 | S | 143,848,482 | s | 146,725,451 | s | 149,659,960 | s | 152,653,159 |
| Total |  | s | 186,083,349 |  | 127,73, 335 | \$ | 130,288,002 | s | 132,89, 762 | s | 135,551,637 | s | 138,262,670 | s | 141,027,923 | s | 143,848,482 | s | 146,725,451 | s | 149,659,960 | s | 152,653,159 |
| ul. Bond Assumptions and Capacity Analysis |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tax Rate | ${ }^{\text {[b] }}$ | \$ | 0.5583 | s | 5583 | \$ | 0.5583 | \$ | 0.5583 | s | 0.5583 | \$ | 0.5583 | \$ | 0.5583 | s | 0.5583 | \$ | 0.5583 | s | 0.5583 | \$ | ${ }^{0.5583}$ |
| Bond Term | ${ }^{\text {[b] }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 30 |  |  |  | 30 |
| Cost of Isuance | [b] |  | 6.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |
| Debt Service Tax Rate | [d] |  |  | s |  | \$ | 0.5025 | s | 0.5025 | s | 0.5025 | \$ | 0.5025 | s | 0.5025 | \$ | 0.5025 | \$ | 0.5025 | s | 0.5025 | \$ |  |
| DSCR Requirement | [b] |  |  |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |
| Maximum Value as\% of AV | [c] |  |  |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |  | 11.75\% |
| $\frac{\text { Bond Issue Date }}{\text { Bond Ssue }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |
| Annualized Revenue |  |  |  |  | 641,822 |  | 654,658 |  | 667,751 |  | 681,106 |  | 694,728 |  | 708,623 |  | 722,795 |  | 737,251 |  | 751,996 |  | 767,036 |
| Net Annualized Revenue |  |  |  |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  |  |
|  |  |  |  | s | 628,985 | \$ | 641,565 | s | 654,396 | s | 667,484 | s | 680,834 | s | 694,451 | \$ | 708,340 | s | 722,506 | \$ | 736,956 | \$ | 751,696 |
| Issue Bond? |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\frac{\text { Bond Interest Rate }}{\text { Capitaized Interest (Months) }}$ |  |  |  |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |
|  |  |  |  |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |
|  |  |  |  | 5 | 9,50,000 | s | 9,700,000 | s | 9,900,000 | s | 10,100,000 | 5 | 10,30,000 | s | 10,500,000 | 5 | 10,72, 000 | s | 10,925,000 | 5 | 11,150,000 | 5 | 11,375,00 |
| Bond Issue |  | s | 8,625,000 | s |  | s |  | \$ | . | s |  | \$ |  | s |  | s |  | s |  | s |  | \$ |  |
| Cumulative Bond Issues |  | s | 8,625,000 | s | 8,625,00 | s | 8,625,00 | s | 8,625,00 | s | 8,625 | s | 8,62 | s | 8,625,000 | s | 8,62 | s | 8,62 | s | 8,625,000 | s | 8,6 |
| Bond facility Reimbursement |  | 5 | 6,616,201 | s |  | \$ |  | 5 |  | \$ |  | 5 |  | 5 |  | s |  | 5 |  | s | - | s |  |
| Cumulative Facilities Reimbursement |  |  |  | 5 | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 |
| Developer Interest Reimbursement ( $6.00 \%$ )Total Reimbursement | [b] | S | 628,799 | S |  | S |  | s |  | S |  | S |  | S |  | s |  | S |  | S |  | s |  |
|  | Te] ${ }_{\text {Total }}$ Reimbursement |  | s | 7,245,000 | \$ |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | \$ |  |
|  |  |  | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | \$ | 7,245,000 |
| mu. Eligible Costs |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hard Costs |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Environmental |  | s | 280,000 | s |  | 5 | . | s | . | 5 | . | s |  | s |  | s | . | 5 | . | s |  | 5 |  |
| Demolition |  | S | 25,000 | S |  | 5 |  | 5 |  | 5 |  | s |  | S |  | s |  | 5 |  | S |  | s |  |
| Clearing \& Grubbing |  | 5 | 56,925 | S | - | 5 | - | 5 | - | 5 | , | 5 | - | S | - | s |  | 5 |  | 5 | - | 5 |  |
| Grading-Lots/Walls |  | 5 | 851,916 | 5 | - | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | S |  |
| Water |  | 5 | 1,220,809 | S | . | 5 | - | 5 | - | 5 | - | 5 | - | 5 | - | S | - | 5 |  | 5 |  | s |  |
| Drainage |  | s | 2,044,795 | S | - | s | - | s | - | 5 | - | s | - | s | - | s |  | s |  | s | - | s |  |
| Offsiste Water |  | S | 203,855 | S | - | 5 |  | 5 |  | 5 |  | S |  | 5 |  | s |  | 5 | - | 5 |  | s |  |
| Paving |  | s | 2,241,257 | S |  | s |  | s | - | 5 | . | s | . | s |  | s | . | S |  | S | - | s |  |
| Offsite Street |  | s | 150,000 | s | . | s | . | s | . | 5 | . | s | - | s |  | s |  | s | - | s |  | s |  |
| Construction Testing |  | s | 34,500 | S | - | s | - | s | - | s | - | s | - | s | - | s | . | s | . | s | - | s |  |
| Landscape \& lrrigation |  | s | 250,000 | s | - | s | - | s | - | 5 | - | s | - | s | - | s | - | s | . | s | - | s |  |
| Entry Monuments \& Hardscape |  | s | 150,000 | S |  | S | - | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  |
| Trail System \& Amenity lake |  | s | 150,000 | S | - | s | - | s | - | s | - | \$ | - | s | - | s |  | s |  | s | . | s |  |
| Site Maintenance |  | s | 40,000 | S |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  |
| Miscellaneous |  | s | 10,173 | S | . | s | - | 5 | - | 5 | . | s | . | s | - | s | . | 5 | . | 5 | - | S |  |
| Contingency @ 10\% |  | s | 770,926 | s | . | 5 | - | s | - | S | . | s | . | S | . | s | . | 5 | - | s |  | s |  |
|  |  |  |  | s |  | s | - | s | - | s | - | 5 | - | s | - | s | . | s | . | 5 | - | S |  |
| Soft Costs |  |  |  | s | - | 5 | - | s | - | S | - | s | - | s | - | s | - | S | - | s | - | s |  |
| Municipal Fees |  | s | 54,298 | S | . | s | . | s | . | 5 | . | S | . | s | . | s |  | 5 |  | s |  | s |  |
| WS8DE Engineering |  | s | 591,725 | S |  | s |  | s |  | s |  | \$ | - | s |  | s |  | s |  | s | . | s |  |
| Geotechnical Investigation |  | s | 44,200 | S |  | s |  | s |  | s |  | S |  | s |  | s |  | S |  | S |  | s |  |
| Development Fee |  | \$ | ${ }^{131,000}$ | S | . | S | - | s | - | S | . | S | . | s | - | s | . | S | . | S | . | S |  |
| Legal Fees |  | s | 75,000 | S |  | s | . | s |  | s |  | \$ |  | s |  | s |  | s |  | s |  | s |  |
| LoC Fees/ Road Bond |  | s | 10,000 | S |  | s | - | s | - | s |  | 5 | - | s | - | s | - | s | , | s | - | s |  |
| District Formation |  | 5 | 300,000 | S | . | 5 | - | 5 | - | 5 | . | 5 | . | 5 | . | s | . | 5 | . | s | - | s |  |
| Total Eligible Costs |  | s | 9,686,408 | \$ |  | \$ |  | \$ |  | \$ |  | s |  | s |  | \$ |  | \$ |  | s |  | \$ |  |
| Cumulative Eligible Costs |  | s | 9,686,408 | S | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | 5 | 9,686,408 | 5 | 9,686,408 |


| IV. Anuual PAVGO Revenues Available |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Annual PAYGO Revenues Avilable | s | 55,714 | s | 59,294 |  | 71,874 |  | 84,705 |  | 97,793 |  | 111,143 |  | 124,759 |  | 138,648 |  | 152,81 |  | 167,265 |  | 182,004 |
| Cumulative Avilible Reimbursement Revenues [f] | s | 10,710,939 | s | 6,881,372 | S | 6,953,246 | s | 7,037,951 | s | 7,135,744 | S | 7,246,886 | s | 7,371,646 | s | 7,510,294 | S | 7,663,109 | S | 7,830,374 | S | 8,012,378 |
| Cumulativ Eligible Costs | S | 9,686,408 | S | 9,686,408 | 5 | 9,686,408 | 5 | 0,686,408 | S | 9,686,408 | 5 | 9,686,408 | S | 9,686,408 | S | 9,686,408 | s | 9,686,408 | S | 9,686,408 |  | 86,408 |
| Actual PAYGO Revenues to Developer | S | 3,070,208 | 5 | 59,294 | S |  | s | 84,705 | s | 97,793 | s | 111,143 |  | 124,759 | S | 138,648 | s | 152,815 |  | 167,265 |  | 182,004 |
| Cumulative Actual Reimbursement Revenues to D | s | 9,686,408 | s | $6,881,372$ | s | 6,953,246 | s | 7,037,951 | s | 7,135,744 | 5 | 7,246,886 | s | 7,371,646 | 5 | 7,510,294 | s | 7,663,109 | s | 7,830,374 |  | 8,012,378 |


$\frac{\text { Footnotes: }}{\text { [al for purposes of this analysis, it has been assumed that value additions will appear on the tax rolls } 1 \text { year following closing. }}$
[b] For illustration purpose
[cl asumes
maximum val

sericice alocation.
lel Net of Costo t issuance.
[ff Incudes Cumulative Bond Reimbursement Revenues and Avaliable PAvGo Revenues. Actual Revenues to Developer not to exceed eligible costs.

| Year Number |  |  |  | 21 |  |  |  |  |  |  |  |  |  | 26 |  |  |  | 28 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Calendar Year of Closing |  |  |  |  | 2043 |  | 2044 |  | 2045 |  | 2046 |  | 2047 |  | 2047 |  | 2048 |  | 2049 |  | 2050 |  | 2051 |
| Calendar Year on Tax Rolls - Due $1 / 31 / \mathrm{XXXX}$ [日] |  |  |  |  | 2044 |  | 2045 |  | 2046 |  | 2047 |  | 2048 |  | 2049 |  | 2050 |  | 2051 |  | 2052 |  | 2053 |
| li. Cumulative Value Additions |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Land Purchase Value |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Single Family Lots |  | s | 186,083,349 | \$ | 155,706,223 |  | 158,820,347 |  | 161,996,754 | \$ | 165,236,689 | s | 168,541,423 |  | 171,912,251 | s | 175,350,496 |  | 178,857,506 |  | 182,434,656 |  | 186,083,349 |
| Total |  | s | 186,083,349 | s | 155,70, 223 | s | 158,82, 347 | s | 161,996,754 | s | 165,236,689 | s | 168,541,423 | s | 171,912,251 | s | 175,350,496 | s | 178,857,506 | s | 182,434,656 | s | 186,083,349 |
| [1.Bond Assumptions and Capacity Analvsis |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | [b] | \$ | 0.5583 | \$ | 0.5583 | s | 5583 | s | 5583 | \$ | 5583 | s | 5583 | s | 5583 | s | 5583 | s | 5583 | \$ | . 5883 | s |  |
| Bond Term | [b] |  |  |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |  | 30 |
| Cost of Issuance | [b] |  | 6.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |  | 16.0\% |
| Debt Service Tax Rate | [d] |  |  | s | 0.5025 | s | 0.5025 | s | 0.5025 | \$ | 0.5025 | s | 0.5025 | s | 0.5025 | s | 0.5025 | \$ | 0.5025 | s | 0.5025 | \$ | 0.5025 |
| DSCR Requirement | [b] |  |  |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |  | 1.00 |
| Bond Issue Date |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond ssue |  |  |  |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |  | Subsequent |
| Anualized Revenue |  |  |  |  | 782,377 |  | 798,025 |  | 813,985 |  | 830,265 |  | 846,870 |  | 863,807 |  | 881,084 |  | 898,705 |  | 916,679 |  | 935,01 |
| Net Annualized Revenue |  |  |  |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  | 98\% |  |  |
|  |  |  |  | s | 766,730 | \$ | 782,064 | \$ | 797,705 | s | 813,659 | s | 829,933 | s | 846,531 | s | 863,462 | s | 880,731 | s | 898,346 | ¢ | 916,313 |
| lisue Bond? |  |  |  |  |  |  |  |  | No |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Capitalized Interest (Months) |  |  |  |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |  | 5.00\% |
|  |  |  |  |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |  | 12 months |
| Total Bond Capacity |  |  |  |  | 11,600,000 | s | 11,825,000 | s | 12,075,000 | s | 12,300,000 | s | 12,550,000 | s | 12,800,000 | s | 13,050,000 | s | 13,325,000 | s | 13,600,000 | 5 | 13,850,000 |
| Cumulative Bond Issues |  |  | 8,625,000 | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  |
|  |  | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 | s | 8,625,000 |
| Bond Facility Reimbursement |  |  | 6,616,201 | \$ | . | \$ | - | s | . | s | . | \$ | . | \$ | . | \$ | . | \$ | - | s | - | s |  |
| Cumulative Facilities Reimbursement |  | 5 | 6,616,201 | \$ | 6,616,201 | s | 6,616,201 | s | 6,616,201 | \$ | 6,616,201 | \$ | 6,616,201 | 5 | 6,616,201 | s | 6,616,201 | s | 6,616,201 | s | 6,616,201 | 5 | 6,616,20] |
| Developer Interest Reimbursement ( (6.00\%) [b] |  | 5 | 628,799 | \$ |  | 5 |  | 5 |  | s |  | S |  | S |  | S |  | 5 |  | s |  | S |  |
| Total Reimbursement <br> [e] |  | 5 | 7,245,000 | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  | s |  |
|  |  | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | s | 7,245,000 | \$ | 7,245,000 | s | 7,245,000 |
| Hi. Elizible Costs |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Environmental ${ }^{280,000}$ |  |  |  | \$ | - | S | - | s | . | S | . | S |  | s | . | s | . | 5 |  | s | - | 5 |  |
| $\frac{\text { Demolition }}{\text { Cladin } \text { G Grubing }}$ |  | 5 | 25,000 | S |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | 5 |  | S |  | 5 |  |
|  |  | 5 | 56,925 | 5 |  | 5 | - | 5 | - | S | - | 5 | - | 5 | - | S | - | 5 | - | s |  | 5 |  |
|  |  | S | 851,916 | S | - | S | - | 5 |  | S |  | S |  | 5 |  | S |  | 5 |  | s |  | S |  |
| Water |  | S | 1,220,809 | S |  | S |  | S |  | S | - | S |  | S |  | S |  | S |  | S |  | S |  |
| Drainage |  | s | 2,044,995 | 5 |  | s |  | s | - | s | - | s | . | s | . | s |  | s | - | s | - | s |  |
|  |  | s | 203,885 | \$ |  | 5 |  | 5 |  | s |  | S |  | 5 |  | s |  | s |  | s |  | 5 |  |
| Paving |  | 5 | 2,241,257 | S | - | s | - | s | - | s | - | 5 | - | 5 | - | s | - | 5 | - | s | - | s |  |
| Offsite Street |  | 5 | 150,000 | 5 | - | 5 | - | 5 | - | s | - | s | $\cdots$ | s | - | s | - | 5 | - | s | - | s |  |
|  |  | 5 | 34,500 | \$ |  | s |  | S | . | s | - | 5 |  | S |  | S |  | 5 |  | ¢ |  | S |  |
|  |  | s | 250,000 | S |  | s | - | s |  | s |  | s | . | 5 |  | s | - | s |  | s |  | s |  |
|  |  | s | 150,000 | S | - | s | - | s | - | s | - | S | - | 5 | - | s | - | S | - | s | - | 5 |  |
| Trail System \& Amenity Lake |  | 5 | 150,000 | \$ | . | s | . | s | . | S | - | S | . | S | . | S | . | s | . | S | . | s |  |
| Site Maintenance <br> Miscellaneous |  | 5 | 40,000 | 5 |  | 5 |  | s |  | s |  | s |  | 5 |  | s |  | 5 |  | s |  | s |  |
|  |  | 5 | 10,173 | S | - | s | . | s | - | s | - | s | - | 5 | - | s | . | 5 | - | s | - | s |  |
| Contingency @ 10\% |  | 5 | 770,926 | 5 | - | s | - | s | - | s | - | s | - | s | - | S | - | 5 | - | s | - | s |  |
|  |  | Soft Costs |  |  |  | \$ |  | S |  | s |  | s |  | s |  | 5 |  | S |  | 5 |  | s |  | S |  |
|  |  |  |  |  |  | 5 | . | 5 | - | 5 | - | s | - | 5 | - | 5 |  | s | - | 5 | - | s | . | 5 |  |
| Municipal Fees |  | s | 54,298 | S | - | s | - | s | - | S | - | S | - | 5 | - | s | - | s | - | s | - | 5 |  |
|  |  | s | 591,725 | S | - | s | - | s | - | s | - | s | - | s | - | s | - | s | - | s | . | \$ |  |
|  |  | 5 | 44,200 | \$ |  | s |  | s |  | s |  | s |  | s |  | S |  | s |  | s |  | s |  |
| ${ }^{\text {Development Fee }}$ |  | s | 131,000 | S |  | s |  | s | - | s | - | s | - | 5 |  | s |  | 5 | - | s | . | s |  |
|  |  | S | 75,000 | S | - | S | - | s | - | S | - | S | - | s | . | s | - | s | . | s | . | s |  |
| Legal Fees |  | 5 | 10,000 | S | - | s |  | s |  | S | - | s |  | 5 |  | s |  | 5 |  | S |  | 5 |  |
| District formation |  | 5 |  |  |  |  |  |  | . | s |  | s |  | S |  | S |  | 5 | . | s |  | 5 |  |
|  |  | 5 | 9,686,408 | S |  | s | - | S |  | 5 |  | S |  | 5 |  | s |  | s |  | 5 | - | s |  |
|  |  | 5 | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | 9,688,408 | s | 9,686,408 | s | 9,686,408 |

## |V. Annual PATGO Revenues Avvilable

| Annual PAYGO Revenues Availble | 5 | 4,055,714 | 5 | 197,038 | 5 | 212,373 | s | 228,014 | s | 243,968 | 5 | 260,241 | s | 276,840 | s | 293,771 | S | 311,040 | s | 328,655 | 5 | 6,6 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cumulative Available Reimbursement Reverues [f] | s | 10,710,939 | \$ | 8,209,417 | S | 8,421,789 | S | 8,649,803 | S | 8,993,772 | 5 | 9,154,013 | S | 9,430,853 | s | 9,724,624 | s | 10,035,663 | s | 0,364,318 | S | 10,710,939 |
| Cumulative Eligible Costs | 5 | 9,686,408 | 5 | 9,686,408 | 5 | 9,686,408 | s | 9,686,408 | 5 | 9,686,408 | S | 9,686,408 | S | 9,686,408 | S | 9,686,408 | 5 | 9,686,408 | S | 9,686,408 | s | 9,688,408 |
| Actual PAYGO Revenues to Developer | 5 | 3,070,208 | S |  | 5 |  | 5 | 228,014 | S | 243,968 | S | 260,241 |  | 276,840 | S |  | 5 |  | S |  | s |  |
| Cumulative Actual Reimbursement Revenues to Developer | s | 9,686,408 | s | 8,209,417 | 5 | 8,421,789 | 5 | 8,649,803 | 5 | 8,893,772 | \$ | 9,154,013 | s | 9,430,853 | s | 9,686,408 | s | 9,686,408 | s | 9,686,408 | s | $9,688,408$ |


$\frac{\text { Footnotes: }}{\text { [al for purposes of this analysis, it has been assumed that value additions will appear on the tax olls } 1 \text { year following closing. }}$
[1] Fo filisustration purposes.
(cl A Assumes anaximu value
[d] for purposes of this analyss, we have
le| Net of Cost of tssuance.
If I Incudes Cumulative Bond Reimbursement Revernues and Avalable PAYGo Revenues. Actual Revenues to Developer not to exceed eligible costs.

| Authorized Improvements [a] | Total Costs |  |
| :---: | :---: | :---: |
| Hard Costs |  |  |
| Environmental | \$ | 280,000 |
| Demolition | \$ | 25,000 |
| Water | \$ | 1,220,809 |
| Drainage | \$ | 2,044,795 |
| Offsite Water | \$ | 203,885 |
| Paving | \$ | 2,241,257 |
| Offsite Street | \$ | 150,000 |
| Construction Testing | \$ | 34,500 |
| Landscape \& Irrigation | \$ | 250,000 |
| Entry Monuments \& Hardscape | \$ | 150,000 |
| Trail System \& Amenity Lake | \$ | 150,000 |
| Site Maintenance | \$ | 40,000 |
| Contingency @ 10\% | \$ | 770,926 |
| Subtotal | \$ | 8,480,185 |
| Soft Costs |  |  |
| Municipal Fees | \$ | 54,298 |
| WS\&D Engineering | \$ | 591,725 |
| Geotechnical Investigation | \$ | 44,200 |
| Legal Fees | \$ | 75,000 |
| LOC Fees / Road Bond | \$ | 10,000 |
| District Formation | \$ | 300,000 |
| Subtotal | \$ | 1,206,223 |
| Total Authorized Improvements [c] | \$ | 9,686,408 |
| Total Reimbursable Proceeds [b] | \$ | 9,686,408 |
| Eligible Improvements Funded |  | 0.00\% |
| Developer Interest | \$ | 628,799 |
| Total Developer Costs for Public | \$ | 10,315,208 |

[^3] expenses. Total project expenses are estimated at $\$ 19.2$ million

Exhibit F
Chesmar Homes, LLC
Boerne Stage Rd-30 Year Scenario at 20\% \& 10\% O\&M - 2\% Inflation Schedule of Key Assumptions 8/23/2022

| Description | Assumption | Source |
| :--- | :---: | :---: |
| Single Family Lots | 131 | Client |
| Land Purchase Value | $\$$ | $8,915,782$ |
| Average Single Family Assessed Value per Unit | $\$$ | 800,000 |
| Contingency | $10 \%$ | Client |
| Home Price Escalator | $2.00 \%$ | DPFG |
| Property Value Escalator | $2.00 \%$ | DPFG |


| PID Bond | Assumption | Source |
| :--- | :---: | :---: |
| Maximum Value as \% of AV for First Bond | $10.00 \%$ | DPFG |
| Maximum Value as \% of AV for Subsequent Bonds | $11.75 \%$ | DPFG |
| Issuances before Maximum Value Adjustment | 2 | DPFG |
| City of San Antonio Tax Rate - FY 2021 | $\$$ | 0.5583 |
| Tax Rate Available for Debt Service - First Series @ 80\% | $\$$ | 0.4466 |
| First Series Duration (Years) | 5 | DPFG |
| Tax Rate Available for Debt Service - Subsequent Series @ 90\% | $\$$ | 0.5025 |
| 382 PID O\&M Rate - First 5 years | $\$$ | DPFG |
| 382 PID O\&M Rate - Remaining Term | 0.1117 | DPFG |
| Minimum Bond Denomination | $\$$ | 0.0558 |
| Project Start | $\$$ | DPFG |
| 382 PID Term | 25,000 | DPFG |
| Months Capitalized Interest | 2023 | DPFG |
| Bond Interest Rate | 30 | Client |
| Collection Rate | 12 | DPFG |
| Cost of Issuance | $5.00 \%$ | DPFG |
| Years Delay Between Home Closing Year \& Year on Tax Rolls | $98.00 \%$ | DPFG |
| Developer Interest Rate | $16.00 \%$ | DPFG |

Exhibit G
Chesmar Homes, LLC

## oerne Stage Rd - 30 Year Scenario at 20\% \& 10\% O\&M - 2\% Inflation

Homeowner Cost Comparison Summary
PID vs. No PID
August 23, 2022

| Item | Single Family Lots |
| :--- | ---: |
| PID Term | 30 |
| PID Assessment Equivalent Tax Rate | $\$$ |
| Total Ad Valorem Tax Rate Before PID - City, County, ISD, etc. | $\mathbf{0 . 5 5 8 3}$ |
| Homeowner Mortgage Rate | 2.00 |
| Mortgage Term | $5.0 \%$ |
| Mortgage Loan as \% of Home Price | 30 |
| Net Proceeds as \% of Gross PID Bond | $90.0 \%$ |
| PID Financed Infrastructure per Residential Lot | $84.0 \%$ |
| Additional Home Price as Multiple of Additional Lot Costs | 55,305 |


| PID Scenario | Single Family Lots |  |
| :--- | ---: | ---: |
| Home Price | $\$$ | 800,000 |
| Lot Price assuming PID | $\$$ | 73,926 |
| Mortgage with PID | $\$$ | 720,000 |
| Down Payment with PID (10\% of Home Price) | $\$$ | 80,000 |
| Monthly Mortgage Payment | $\$$ | 3,865 |
| Monthly PID Installment | 372 |  |
| Total Monthly Homeowner Payment | $\$$ | 4,237 |
| Annual Mortgage Payment | $\$$ | 46,381 |
| Annual Ad Valorem Taxes | $\$$ | 16,027 |
| Annual PID Installment | $\$$ | 4,466 |
| Total Annual Homeowner Payment | $\$$ | 66,875 |


| No PID Scenario | Single Family Lots |  |
| :--- | ---: | ---: |
| Additional Lot Costs | $\$ 5,305$ |  |
| Lot Price assuming No PID | $\$$ | 129,231 |
| Additional Home Price | $\$$ | 221,221 |
| Home Price without PID | $\$$ | $1,021,221$ |
| Mortgage without PID | $\$$ | 919,099 |
| Down Payment without PID (10\% of Home Price) | $\mathbf{1 0 2 , 1 2 2}$ |  |
| Monthly Mortgage Payment without PID | $\$$ | 4,934 |
| Annual Mortgage Payment | $\$$ | 5,207 |
| Annual Ad Valorem Taxes | $\$$ | 20,459 |
| Annual Homeowner Payment without PID | $\$$ | 79,666 |


| Summary | Single Family Lots |  |
| :--- | ---: | ---: |
| Home Price with PID | $\$$ | 800,000 |
| Home Price without PID | $\$$ | $1,021,221$ |
| Additional Home Price | $\$$ | 221,221 |
| Incremental Annual Costs to Homeowner without PID | $\$$ | 12,791 |
| Additional Down Payment Required without PID | $\$$ | 22,122 |
| Life of PID - Total Increased Homeowner Costs without PID | $\$$ | 405,856 |

Note: The No PID Scenario assumes that the additional lot development costs incurred by the developer, because there is no PID, will result in an increased home price to reflect the additional costs, the developer's additional financing and equity costs, and the homebuilder's additional return required due to a higher lot price.
Note: The No PID Scenario also does not take into account the potential impact on the marketability of both the residential and commercial components of the Project from the need to significantly reduce the scope and quality of community-wide amenities and quality of life features that will result from the lack of PID funding.

EXHIBIT " 5 "
BOERNE STAGE ROAD PID FIELD NOTES \& SURVEY




# METES AND BOUNDS DESCRIPTION FOR 

A 162.194 acres or $7,065,162$ square feet, more or less, tract of land in Bexar County, Texas, being a called 9.633 acre tract of land described in Deed recorded in Volume 2013, Page 515 of the Official Public Records of Real Property of Bexar County, Texas, the remaining portion of a called 110 acres described in Deed recorded in Volume 2799, Page 66 of the Deed Records of Bexar County, Texas, containing a save and except tract called 1.341 acres described in Deed and recorded in Volume 5131, Page 1783 of the Official Public Records of Real Property of Bexar County, Texas, a save and except tract called 2.038 acres described in Deed recorded in Volume 4097, Page 610 of the Official Public Records of Real Property of Bexar County, Texas, a remaining portion of a called 45.5 acres described in Deed recorded in Volume 3519, Page 290 of the Deed Records of Bexar County, Texas and a called 7.162 acres described in Volume 11399, Page 92 and Volume 6392, Page 114, both in the Official Public Records of Real Property of Bexar County, Texas, said 162.194 acre tract also being out of portions of the Antonio Cruz Survey No. 409, Abstract No. 123, the Anton Beyer Survey No. 366 1/2, Abstract No. 76, W.H. Hughes Survey No. 173, Abstract No. 340, the Edward Hernandez Survey, Abstract No. 349 and the J. Knight Survey No. 35, Abstract No. 409, all in Bexar County, Texas. Said 162.194 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found $1 / 2^{\prime \prime}$ iron rod on the westerly right-of-way line of Boerne Stage Road, a 100' public right-of-way, at the common corner of said remaining portion of said called 110 acres and a called 1.841 acres described in Deed recorded in Volume 5928, Page 1058 of the Official Public Record of Real Property, Bexar County, Texas, for a northeasterly corner of this tract;

THENCE: Along and with the common line, being said westerly right-of-way line of Boerne Stage Road and the easterly lines of said remaining portion of said called 110 acres and said remaining portion of said called 45.5 acres, the following bearings and distances:

Southeasterly, along a non-tangent curve to the left, said curve having a radius of 1600.00 feet, a central angle of $01^{\circ} 55^{\prime} 02^{\prime \prime}$, a chord bearing and distance of $S 40^{\circ} 30^{\prime} 25^{\prime \prime} \mathrm{E}, 53.54$ feet, for an arc length of 53.54 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "PapeDawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 1993.96 feet, a central angle of $27^{\circ} 35^{\prime} 43^{\prime \prime}$, a chord bearing and distance of S $28^{\circ} 46^{\prime} 12^{\prime \prime} \mathrm{E}$, 951.10 feet, for an arc length of 960.35 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

S $14^{\circ} 55^{\prime} 38^{\prime \prime} \mathrm{E}$, a distance of 317.51 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

Southeasterly, along a non-tangent curve to the right, said curve having a radius of 1382.69 feet, a central angle of $06^{\circ} 45^{\prime} 02^{\prime \prime}$, a chord bearing and distance of $\mathrm{S} 11^{\circ} 33^{\prime} 09^{\prime \prime} \mathrm{E}$,

Transportation | Water Resources | Land Development | Surveying | Environmental
162.82 feet, for an arc length of 162.91 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$S 08^{\circ} 10^{\prime} 38^{\prime \prime} \mathrm{E}$, a distance of 911.77 feet to a found $1 / 2^{\prime \prime}$ iron rod the common corner of said remaining portion of said called 45.5 acres and a called 309.26 acres described in Deed recorded in Volume 17791, Page 2368 of the Official Public Records of Bexar County, Texas, for the southeasterly corner of this tract;

THENCE: Departing said westerly right-of-way line of Boerne Stage Road, along and with the common line, being the southerly lines of said remaining portion of said called 45.5 acres and said remaining portion of said called 110 acres and the northerly line of said called 309.26 acres, the following bearings and distances:

S $80^{\circ} 18^{\prime} 52^{\prime \prime} \mathrm{W}$, a distance of 72.27 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $08^{\circ} 11^{\prime} 20^{\prime \prime}$ W, a distance of 245.04 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $30^{\circ} 33^{\prime \prime} 58^{\prime \prime}$ W, a distance of 356.90 feet to a found $1 / 2^{\prime \prime}$ iron rod;

S $88^{\circ} 39^{\prime} 46^{\prime \prime} \mathrm{W}$, a distance of 86.56 feet to a point;

S $74^{\circ} 03^{\prime} 48^{\prime \prime} \mathrm{W}$, a distance of 243.73 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 71^{\circ} 36^{\prime} 14^{\prime \prime} \mathrm{W}$, a distance of 42.18 feet to a found $1 / 2^{\prime \prime}$ iron rod;

N $19^{\circ} 23^{\prime} 17^{\prime \prime}$ W, a distance of 307.81 feet to a found $1 / 2^{\prime \prime}$ iron rod;

N $25^{\circ} 54^{\prime} 02^{\prime \prime}$ W, a distance of 89.33 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$N 42^{\circ} 52^{\prime} 47^{\prime \prime} \mathrm{W}$, a distance of 102.06 feet to a found $1 / 2^{\prime \prime}$ iron rod;
$S 58^{\circ} 38^{\prime} 20^{\prime \prime} \mathrm{W}$, a distance of 18.88 feet to a found $1 / 2^{\prime \prime}$ iron rod;

N $37^{\circ} 24^{\prime} 377^{\prime \prime}$ W, a distance of 292.36 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$N 08^{\circ} 18^{\prime} 28^{\prime \prime} \mathrm{W}$, a distance of 169.01 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

N $25^{\circ} 10^{\prime} 44^{\prime \prime} \mathrm{W}$, a distance of 187.19 feet to a found $1 / 2^{\prime \prime}$ iron rod, for an interior corner of this tract;

N $89^{\circ} 28^{\prime} 23^{\prime \prime}$ W, a distance of 262.69 feet to a found 60d nail;

N $88^{\circ} 09^{\prime} 34^{\prime \prime}$ W, a distance of 137.70 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

S $88^{\circ} 34^{\prime} 34^{\prime \prime}$ W, a distance of 377.38 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;

S $77^{\circ} 38^{\prime} 32^{\prime \prime} \mathrm{W}$, a distance of 156.22 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
$\mathrm{N} 88^{\circ} 29^{\prime} 01$ " W , a distance of 425.16 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
N $86^{\circ} 49^{\prime} 42$ " W , a distance of 123.95 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
N $89^{\circ} 44^{\prime} 57^{\prime \prime}$ W, a distance of 435.19 feet to a found $1 / 2^{\prime \prime}$ iron rod with a "Cude" cap;
S $86^{\circ} 49^{\prime} 10$ " W, a distance of 721.40 feet to a found $1 / 2^{\prime \prime}$ iron rod on the east line of a called 122.65 acres described in Deed recorded in Volume 17018, Page 1918 of the Official Public Records of Bexar County, Texas, for the common corner of said remaining portion of said called 110 acres and said called 309.26 acres, the southwesterly corner of this tract;

THENCE: $\quad N 00^{\circ} 25^{\prime} 07^{\prime \prime} \mathrm{W}$, along and with the common line, being the west line of said remaining portion of said called 110 acres and said east line of said called 122.65 acres, a distance of 1245.68 feet to a $1 / 2^{\prime \prime}$ rebar found at the common corner of said remaining portion of said called 110 acres and a called 26.148 acres described in Deed recorded in Volume 17996, Page 2042 of the Official Public Records of Bexar County, Texas and Volume 11156, Page 244 of the Official Public Records of Real Property of Bexar County, Texas, the northwesterly corner of this tract;

THENCE: $\quad N 77^{\circ} 49^{\prime} 39$ " E, along and with the common line, being the northerly line of said remaining portion of said called 110 acres and southerly line of said called 26.148 acres, a distance of 1329.45 feet to a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said called 26.148 acres and said called 7.162 acres, for an interior corner of this tract;

THENCE: $\quad N 00^{\circ} 28^{\prime} 52^{\prime \prime} \mathrm{W}$, along and with the common line, being the east line of said called 26.148 acres and the west line of said called 7.162 acres, passing a found $1 / 2^{\prime \prime}$ iron rod at a distance of 419.16 feet, 0.33 feet east of said line, and continuing a total distance of 449.58 feet to a set $1 / 2$ " iron rod with a yellow cap marked "Pape-Dawson" in the centerline of a $60^{\prime}$ wide Road and/or Utility Line Right-of-Way Easement described in Volume 7365, Page 643, Volume 7365, Page 646 and Volume 7135, Page 18, all recorded in the Deed Records of Bexar County, Texas, said point also being the common corner of said called 26.148 acres, said called 7.162 acres, a remaining portion of a called 12 acres described in Deed recorded in Volume 5801, Page 448 of the Official Public Records of Real Property of Bexar County, Texas and a called 4.453 acres described in Deed recorded in Volume 18855, Page 1685 of the Official Public Records of Bexar County, Texas, for a northwest corner of this tract;

THENCE: Along and with the common line, being said centerline of the $60^{\prime}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly line of said called remaining portion of said called 12 acres, the following bearings and distances:

N 790 $42^{\prime}$ O8" E, a distance of 205.57 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

S $74^{\circ} 03^{\prime} 52^{\prime \prime} \mathrm{E}$, a distance of 62.26 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$N 79^{\circ} 55^{\prime} 08$ " E, a distance of 418.66 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson", for the common corner of said called remaining portion of said called 12 acres and a called 4.02 acres described in Deed recorded in Volume 6203, Page 172 of the Official Public Records of Real Property of Bexar County, Texas;

THENCE: $\quad N 58^{\circ} 16^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with the common line, continuing with said centerline of the $60^{\prime}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly lines of said called 4.02 acres and a called 1.800 acres described in Deed recorded in Volume 2013, Page 515 of the Official Public Records of Real Property, Bexar County, Texas, a distance of 838.38 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

THENCE: $\quad \mathrm{N} 39^{\circ} 38^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with the common line, continuing with said centerline of the $60^{\prime}$ wide Road and/or Utility Line Right-of-Way, said line also being the northerly line of said called 7.162 acres and the southerly line of said called 1.800 acres, a distance of 58.01 feet to a $1 / 2^{\prime \prime}$ iron rod found on the aforementioned westerly right-of-way line of Boerne Stage Road, for a common corner of said called 7.162 acres and said called 1.800 acres and the northeasterly corner of this tract;

THENCE: Southeasterly, along and with said westerly right-of-way line of said Boerne Stage Road and a non-tangent curve to the right, said curve having a radius of 1484.78 feet, a central angle of $02^{\circ} 34^{\prime} 15^{\prime \prime}$, a chord bearing and distance of $S 25^{\circ} 49^{\prime} 17{ }^{\prime \prime} \mathrm{E}, 66.62$ feet, for an arc length of 66.62 feet to a found $1 / 2^{\prime \prime}$ iron rod at the common corner of said called 9.633 acres and said called 1.841 acres;

THENCE: $\quad S 02^{\circ} 20^{\prime} 29^{\prime \prime} \mathrm{E}$, departing said westerly right-of-way line of Boerne Stage Road, along and with the common line of said called 9.633 acres and said called 1.841 acres, a distance of 646.78 feet to a set $1 / 2$ " iron rod with a yellow cap marked "Pape-Dawson on the northerly line of said remaining portion of said called 110 acres, for an interior corner of this tract;

THENCE: $\quad N 77^{\circ} 24^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with the common line, being the south line of said called 1.841 acres and north line of said remaining portion of said called 110 acres, a distance of 295.41 feet to the POINT OF BEGINNING and containing 162.194 acres Bexar County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 12580-00 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
REVISED: May 12, 2022, November 19, 2021
DATE:
JOB NO.
DOC. ID. November 17, 2021
12580-00
$\mathrm{N}: \backslash C i v i l \backslash 12580-00 \backslash W o r d \backslash 12580-00 \_$FN-162.194 AC.doc



PROJECT NAME: BOERNE STAGE ROAD UNIT

## METES AND BOUNDS DESCRIPTION FOR

A 5.538 acre or 241,223 square feet, more or less, tract of land in Bexar County, Texas, being out of the southeast portion of a called 26.148 acre tract of land described in Deed recorded in Volume 17996, Page 2042 of the Official Public Records of Bexar County, Texas, and Volume 11156, Page 244 of the Official Public Records of Real Property of Bexar County, Texas, also being out of a portion out of the Anton Beyer Survey No. 366 1/2, Abstract No. 76, Bexar County, Texas. Said 5.538 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00

BEGINNING: At a found $1 / 2^{\prime \prime}$ iron rod on the north line of a remaining portion of a called 110 acres described in Deed recorded in Volume 2799, Page 66 of the Deed Records of Bexar County, Texas, at the common corner of said called 26.148 acres and a called 7.162 acres described in Deed recorded in Volume 11399, Page 92 and Volume 6392, Page 114, both in the Official Public Records of Real Property of Bexar County, Texas, for the southeast corner of the herein described tract, from which the west right-of-way line of Boerne Stage Road, a 100-foot Public right-of-way, bears +/-1,806 feet;

THENCE: $\quad$ S $77^{\circ} 49^{\prime} 39 " \mathrm{~W}$, along and with the common line of said called 26.148 acres and said remaining portion of the called 110 acres, a distance of 657.16 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson", for the southwest corner of the herein described easement, from which a found $1 / 2^{\prime \prime}$ iron rod the common corner of said called 26.148 acres and said remaining portion of the called 110 acres bears S 77049'39" W, 672.29 feet;

THENCE: Departing said common line, over and across said called 26.148 acres, the following bearings and distances:
$\mathrm{N} 12^{\circ} 10^{\prime} 21^{\prime \prime} \mathrm{W}$, a distance of 108.66 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 22^{\circ} 24^{\prime} 06^{\prime \prime} \mathrm{E}$, a distance of 197.12 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

N $48^{\circ} 37^{\prime} 46$ " E, a distance of 232.74 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";
$\mathrm{N} 00^{\circ} 47^{\prime} 37^{\prime \prime} \mathrm{E}$, a distance of 16.44 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson";

N 790 $42^{\prime}$ O8" E, a distance of 277.80 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson" at an angle point in the south line of a 30 -foot wide Road and/or Utility Line right-of-way easement described in Volume 8313, Page 118, Volume 7365, Page 643 and Volume 7365, Page 636, all recorded in the Deed Records of Bexar County, Texas;

Transportation | Water Resources | Land Development | Surveying | Environmental

N $57^{\circ} 51^{\prime} 08^{\prime \prime} \mathrm{E}$, along and with said south line of said 30 -foot wide Road and/or Utility Line right-of-way easement, a distance of 63.83 feet to a set $1 / 2^{\prime \prime}$ iron rod with a yellow cap marked "Pape-Dawson" at an angle point in said south line of the 30-foot wide Road and/or Utility Line right-of-way easement;

N $79^{\circ} 42^{\prime} 08^{\prime \prime} \mathrm{E}$, continuing along and with said 30 -foot wide Road and/or Utility Line right-of-way easement, a distance of 85.78 feet to a point in the common line of said called 26.148 acres and the aforementioned called 7.162 acres, for the northeast corner of the herein described tract, from which a found $1 / 2^{\prime \prime}$ iron rod bears $N 83^{\circ} 42^{\prime} 08^{\prime \prime} \mathrm{E}$, a distance of 0.33 feet;

THENCE: $\quad S 00^{\circ} 28^{\prime} 52^{\prime \prime} \mathrm{E}$, departing said south line of said 30-foot wide Road and/or Utility Line right-of-way easement, a distance of 419.13 feet to the POINT OF BEGINNING and containing 5.538 acres Bexar County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 12580-01 by PapeDawson Engineers, Inc.

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PREPARED BY: Pape-Dawson Engineers, Inc.
DATE:
JOB NO.
DOC.ID.
May 12, }202
12580-01
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EXHIBIT "6"
BOERNE STAGE ROAD PID DRAFT DA PROVISION MATRIX

## City of San Antonio <br> Development Agreement Provisions Matrix for Special Districts

| Special District | Petition Information | Status -Date <br> Submitted |
| :--- | :---: | :---: |
| Name Special District | Boerne Stage Road PID |  |
| Type of Special District or Request | Ch. 382 PID |  |


| Information Regarding District and Request | Petition Information | Status - Date <br> Submitted |
| :--- | :---: | :---: |
| Applicant(s) \& Property Owner(s) | Chesmar Homes, LLC |  |
| Representatives or Contacts | Brown \& Ortiz, PC |  |
| Location | Generally located SE of Interstate <br> 10 and State Highway 46 |  |
| Total Acres | $+/-167.732$ acres |  |
| Water CCN | SAWS |  |
| Wastewater/ Sewer CCN (septic will be utilized) |  |  |
| Commercial Acres | N/A |  |
| Single Family Units | 131 units (+/-167.732 acres) |  |
| Multi-Family Units | $\mathrm{N} / \mathrm{A}$ |  |
| Proposed Improvement Costs (per submitted petition - \# subject to <br> change)* <br> * The Proposed Improvement Cost reflects all public improvements <br> within the Boerne Stage Road PID including interest | $\$ 10,315,208$ |  |
| Proposed PID Revenue** (per financial analysis - \# is subject to change) <br> $* * ~ T h e ~ P r o p o s e d ~ P I D ~ R e v e n u e ~ r e f l e c t s ~ p r o j e c t e d ~ r e v e n u e s ~ w i t h i n ~ t h e ~$ |  |  |
| Boerne Stage Road PID that can be utilized for public improvements |  |  |
| and does not include interest. |  |  |

## Petition/Application Documents

| Petition/Application Documents |  |  |
| :--- | :---: | :---: |
| County Petition Submitted | October 11, 2022 |  |
| County's Resolution of Intent to Create the PID | Anticipated 11/29/22 |  |
| PID Petition Submitted to City | October 12, 2022 |  |
| Field Notes/ Legal Description and Exhibit | October 12, 2022 |  |
| Master Development Plan MDP or Site Plan (approved or status) | October 12, 2022 |  |
| GIS Shapefiles | October 12, 2022 |  |
| Proforma and financial documents | October 12, 2022 |  |
| The City of San Antonio Contract Disclosure Form and the Certificate of <br> Interested Parties (Form 1295) to be completed by Property Owners, <br> Applicants and Representatives | October 12, 2022 |  |
| County's Order to Create PID | Anticipated January 24, 2023 |  |


| City Application \& Operations Fees |  |  |
| :---: | :---: | :---: |
| Application Fee - \$7,500 per request | $\checkmark$ |  |
| Operations Assessment - \$175/built residential units based on annual report <br> Fees shall be paid for phases (cluster of units) at time of plat recordation of such units | \$22,925 (\$175*131 units) |  |
| Total Fees | 30,425 (\$22,925 Operations Assessment + \$7,500 Application Fee) |  |
| Cost reimbursement for recording of Development Agreement with County Real Property Records | $\checkmark$ |  |

Proposed PID Ad Valorem tax rate and fees set by CoSA

| Ad Valorem Tax Rate | not to exceed to the City of San <br> Antonio's ad-valorem tax rate <br> within the municipal boundaries |  |
| :--- | :---: | :---: |
| Hotel Occupancy Tax Rate | N/A |  |
| Sales and Use Tax Rate | Not to exceed 2\% |  |
| Bonds | yes |  |


| Strategic Partnership Agreement (SPA) |  |  |
| :--- | :---: | :---: |
| Proposed SPA (City/District - 75\%-25\%) | Yes, SPA will govern the terms of <br> limited and full purpose <br> annexation of commercial <br> property within the PID |  |
| Cost reimbursement for limited purpose annexation and SPA, i.e., <br> newspaper publications of public hearings, zoning, plan amendment, <br> ordinance \& polling locations and land recording of SPA with County Real <br> Property Records |  |  |


| General Development Agreement Terms |  |  |
| :--- | :---: | :---: |
| Owner's consent to annexation | To be effective upon expiration of <br> 30-year non-annexation term as <br> outlined in the Development <br> Agreement |  |
|  | $\checkmark$ | $\checkmark$ |
| Waiver of vested right effective at the time of agreement |  |  |
| No eminent domain, annexation or expansion |  |  |
| 30-year development agreement term |  |  |
| Annual updates by January 30 of each year - Plat for the subdivision, <br> development document and permit required by the UDC is submitted, <br> Number of built-out single-family unit and multi-family, built-out <br> percentages for commercial, infrastructure or improvements, <br> Recalculated built-out numbers and percentages, if applicable, Annual <br> PID revenue \& expenditures, etc. |  |  |
| Renegotiate new provisions if the development agreement is extended |  |  |


| Compliance with City Codes |  |  |
| :--- | :---: | :---: |
| Ch. $\mathbf{2 8}$ - Signs | $\checkmark$ |  |
| Ch. $\mathbf{3 4}$ - Water \& Sewers, Category 3 pollution prevention criteria <br> requirements (impervious cover) if over ERZD | If applicable |  |
| Ch. $\mathbf{3 5}$ - UDC \& other Chapters provisions that applicable in ETJ - (No <br> City building permits or inspections required) | Excluding any provisions or <br> building standards triggered by <br> the City's zoning regulations <br> (including setbacks, buffers, and <br> parking requirements) |  |
| Comply with SAWS water restrictions | If applicable |  |


| Infrastructure \& Improvement Provisions |  |  |
| :--- | :---: | :---: |
| Streetlights per Inside City Limits requirements as outlined in the <br> Chapter 35 | $\checkmark$ |  |
| Identify Schools, emergency services \& community centers Sites | Boerne ISD and ESD \#4 |  |
| Maintenance \& operation of infrastructures \& facilities per CoSA/SAWS <br> standards | $\checkmark$ |  |
| SWMD infrastructure standards \&requirement [See DSD (IB) 576] Ch. 14 <br> and 35 | $\checkmark$ |  |


| Land Use \& Development Regulations |  |  |
| :--- | :---: | :---: |
| Located in 5-mile buffer of a JBSA military installation | Camp Bullis MNA |  |
| Located in Military Protection Area (MPA) of JBSA Camp Bullis-Camp <br> Stanley or JBSA Lackland AFB - Medina Training Annex | Not located within MPA |  |
| Applicable MPA regulations |  |  |
| "MSAO" Military Sound Attenuation Overlay District, if applicable | N/A |  |
| "AHOD" Airport Hazard Overlay District, if applicable | N/A |  |
| Dark sky protection practices in all outdoor lighting | N/A |  |
|  <br> ROW requirements | N/A |  |


| Environmental Protection |  |  |
| :--- | :---: | :---: |
| ERZD (Edwards Recharge Zone District) Overlay, if located in the Edwards <br> Aquifer Recharge Zone | Contributing Zone |  |
| TCEQ Edwards Aquifer Best Management Practices, if located in the <br> Edwards Aquifer Recharge Zone | $\checkmark$ |  |
| Tree planting/replacement programs; pollinator \& community gardens, <br> See Appendix E San Antonio Recommended Plant List - All Suited to <br> Xeriscape Planting Methods of the UDC, Ch. 35 of the City Code |  |  |
| Historical, Archeological or Cultural Protection | To be completed at part of MDP <br> approval process |  |

Page 3|4

The above is intended to be the City's best-faith effort to streamline the required business points for the consent of a special district.
The City may require compliance with additional protections based on the type of special district proposed by the petitioner.

EXHIBIT " 7 "
SIGNED FORM 1295 \& CONTRACTS DISCLOSURE FORM OF PETITIONERS


## Contracts Disclosure Form

This form can be completed online at www.sanantonio.gov/ethics. If form cannot be completed online, please print, complete and submit with proposal. All questions must be answered.

For details on use of this form, see Section 2-59 through 2-61 of the City's Ethics Code.

* This is a: $\square$ New Submission $\quad \square$ Correction $\quad \square$ Update to previous submission

1) Name of person submitting this disclosure form.
$\qquad$
*2) Contract Informatión

## a) Contract or Project Name: <br> Boerne Stage Road Special Improvement District <br> b) Originating Department: City of San Antonio - Planning Department

* 3) Disclosure of parties, owners, and closely related persons.
a) Name of individual(s) or entity(ies) seeking a contract with the city.
(NOTE: Give exact legal name as it will appear on the contract, if awarded.)
Chesmar Homes, LLC, a Texas limited liability company (by Chesmar Holdings, LLC a Delaware limited liability company)
b) Name and title of contract signatory
$\qquad$
c) Name of all owners, board members, executive committee members, and officers of entities listed in question 3a.

Please see attached Business Organization Report from the Texas Secretary of State

## 4) List any individual(s) or entity(ies) that is a partner, parent, joint venture, or subsidiary entity(ies) of the individual or entity listed in Question 3.

Not applicable. Contracting party(ies) does not have partner, parent, joint venture, or subsidiary entities.
If applicable, list below names and type of relationship (partner, parent, joint venture or subsidiary entities, and all the owners, board members, executive committee members, officers of each entity):

Chesmar Holdings, LLC, a Delaware limited liability company
SH Residential Holdings, LLC
Sekisul House US Holdings, LLC
Sekisui House, Ltd.
5) List any individuals or entities that will be subcontractors on this contract.

Not applicable. No subcontractors will be retained for this contract.

Subcontractors may be retained, but have not been selected at the time of this submission.
If applicable, list below subcontractors, including the name of the owner(s), and business name:

[^4]Not applicable. No attorneys, lobbyists, or consultants have been retained to assist in seeking this contract.
If applicable, list below names and type (attorneys, lobbyists, or consultants) retained to assist in seeking this contract:
Daniel Ortiz, Brown \& Ortiz, PC
Kevin DeAnda, Brown \& Ortiz, PC

## 7) Disclosure of political contributions.

List any campaign or officeholder contributions made by the following individuals in the past 24 months to any current member of City Council, former member of City Council, any candidate for City Council, or to any political action committee that contributes to City Council elections:
a. any individual seeking contract with the city (Question 3)
b. any owner or officer of entity seeking contract with the city (Question 3)
c. any individual or owner or officer of an entity listed above as a partner, parent, or subsidiary business (Question 4)
d. any subcontractor or owner/officer of subcontracting entity retained for the contract (Question 5)
e. the spouse of any individual listed in response to (a) through (d) above
f. any attorney, lobbyist, or consultant retained to assist in seeking contract (Question 6)

Not applicable. No attorneys, lobbyists, or consultants have been retained to assist in seeking this contract.
If applicable, list below name of contributor; to whom; date; and amount:
Please see attached

## Updates on Contributions Required

Information regarding contributions must be updated by submission of a revised form from the date of the submission of this form, up through the time City Council takes action on the contract identified in response to Question 2 and continuing for 30 calendar days after the contract has been awarded.

## Notice Regarding Contribution Prohibitions for "High-Profile" Contracts

Under Section 2-309 of the Municipal Campaign Finance Code, the following listed individuals are prohibited from making a campaign or officeholder contribution to any member of City Council, candidate for City Council or political action committee that contributes to City Council elections from the 10th business day after a contract solicitation has been released until 30 calendar days after the contract has been awarded:
a. Any individual seeking a high-profile contract;
b. Any owner, officer, officer of board, and executive committee member of an entity seeking a high-profile contract, excluding board officers and executive committee members of 501 (c)(3), 501(c)(4) and 501(c)(6) non-profit organizations not created or controlled by the City whose board service is done strictly as a volunteer with no financial compensation and no economic gain from the non-profit entity;
c. The legal signatory of the high-profile contract;
d. Any attorney, lobbyist or consultant hired or retained to assist the individual or entity in seeking a high-profile contract;
e. Subcontractors hired or retained to provide services under the high-profile contract; and
f. Any first-degree member of the household of any person listed in (1), (2), (3) or (5) of this subsection.

Penalty: A high-profile contract cannot be awarded to the individual or entity if a prohibited contribution has been made by any of these individuals during the contribution "black-out" period, which is the 10th business day after a solicitation has been released until 30 calendar days after the contract has been awarded.

## * 8) Disclosure of conflict of interest.

Are you aware of any fact(s) with regard to this contract that would raise a "conflict of interest" issue under Sections 2-43 or 2-44 of the City Ethics Code for any City Council member or board/commission member that has not or will not be raised by these city officials?

I am not aware of any conflict(s) of interest issues under Section 2-43 or 2-44 of the City Ethics Code for members of City Council or a city board/commission.

## If applicable, provide the conflict(s) of interest below:

## 9) Prohibited Interest in Contracts.

Currently, or within the past twelve (12) months, have you, your spouse, sibling, parent, child or other family member within the first degree of consanguinity or affinity served on a City board or commission?

## $\square$ yes $\square$ No

Currently, or within the past twelve (12) months, has an owner, partner or employee of a business entity in which you, your spouse, parent, child own $10 \%$ or more of the voting stock or shares, or $10 \%$ or more of the fair market value served on a City board or commission?

## $\square$ Yes $\square$ No

Currently, or within the past twelve (12) months, has an owner, partner, or employee of a business entity who owns $10 \%$ or more of the voting stock or shares, or $10 \%$ or more of the fair market value, that will be a subcontractor for this contract, served on a City board or commission?

## If you answered Yes to any questions in Question 9, please list the name of the individual, name of board/commission, and start/end date of service (for each instance).

## Notice Regarding Prohibited Interest in Contracts.

Please be aware, the City's Charter and Ethics Code prohibits members of certain more-than-advisory boards and commissions, as well as their close family members and any businesses they or their families hold a $10 \%$ or greater ownership interest from obtaining a contract with the City during their board or commission service. The prohibition extends to subcontracts on City contracts, and would also apply to parent, subsidiary or partner businesses owned by the member of the board or commission and their family. Please see Section 141 of the City Charter and Section 2-52 of the City Ethics Code (Prohibited Interests in Contracts) for complete information.

Former members of certain more-than-advisory boards and commissions, their family members and the businesses they own will continue to be prohibited from obtaining any discretionary contracts for one year after leaving City service. Please see Section 2-58 of the City Ethics Code (Prohibited Interest in Discretionary Contracts) for complete information.

Please note that any contract in place at the time the applicant becomes a City officer may remain in effect, but cannot be amended, extended, modified, or changed in any manner during the officer's City service on the more-than-advisory board.

If you have any questions, please contact the Office of the City Attorney to request to speak with a member of the Ethics staff: (210) 207-8940

## Acknowledgments

## *1. Updates Required.

I understand that this form must be updated by submission of a revised form if there is any change in the information before the discretionary contract, housing and retail development incentive, or the purchase, sale,or lease of real estate to or from the City is the subject of action by the City Council, and no later than 5 business days after any change has occurred, whichever comes first. This includes information about political contributions made after the initial submission and up until 30 calendar days after contract has been awarded.

## *2. No Contract with City Officials or Staff during Contract Evaluation

I understand that a person or entity who seeks or applies for a city contract or any other person acting on behalf of that person or entity is prohibited from contacting city officials and employees regarding the contract after a Request for Proposal (RFP), Request for Qualification (RFQ), or other solicitation has been released.

This no-contact provision shall conclude when the contract is posted as a City Council agenda item. If contact is required with city officials or employees, the contact will take place in accordance with procedures incorporated into the solicitation documents. Violation of this prohibited contacts provision set out in Section 2-61 of the City Ethics Code by respondents or their agents may lead to disqualification of their offer from consideration.

This is not a high-profile contract.
If this is a high-profile contract please complete the following questions:I I acknowledge that this contract has been designated as a high-profile contract by the city. I further acknowledge that the following individuals are prohibited from making campaign or officeholder contributions to members of City Council, candidates for City Council, or political action committees that make contributions to City Council elections from the 10th business day after the solicitation has been released until 30 calendar days after the contract has been awarded: legal signatory to contract individual(s) seeking the contract, owner or officer of an entity seeking the contract, the spouse of any of these individuals, and any attorney, lobbyist, or consultant retained to assist in seeking the contract.
$\square$ I warrant that no contributions have been made by these individuals in violation of Section 2-309 of the Municipal Campaign Finance Code.

## *4. Conflicts of Interest Questionnaire (CIQ)

Chapter 176 of the Local Government Code requires all contractors and vendors to submit a Conflict of Interest Questionnaire Form (CIQ) to the Office of the City Clerk, even if contract is not designated as "High Profile".

I acknowledge that I have been advised of the requirement to file a CIQ form under Chapter 176 of the Local Government Code.

## * Oath

Q I swear or affirm that the statements contained in this Contracts Disclosure Form, including any attachments, to the best of my knowledge and belief are true, correct, and complete.


## *Company Name or DBA:

Chesmar Homes, LLC by Chesmar Holdings, LLC

This form can be completed online at www.sanantonio.gov/ethics. If form cannot be completed online, please print, complete and submit with proposal. All questions must be answered.

If submitting via regular mail, send to:
Purchasing Department
P.O. Box 839966

San Antonio, Texas 78283-3966

## TEXAS SECRETARY of STATE <br> JOHN B. SCOTT

## BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY

| Filing Number: | 803161138 | Entity Type: | Domestic Limited Liability Company (LLC) |
| :--- | :--- | :--- | :--- |
| Original Date of Filing: | November 7,2018 | Entity Status: | In existence |
| Formation Date: | N/A |  |  |
| Tax ID: | 32035414203 | FEIN: |  |
| Duration: | Perpetual |  |  |
| Name: | Chesmar Homes, LLC |  |  |
| Address: | 480 WILDWOOD FOREST DR STE 803 |  |  |
|  | Spring, TX 77380-4120 USA |  |  |


| REGISTERED AGENT | FILING HISTORY | NAMES | MANAGEMENT | ASSUMED NAMES | $\frac{\text { ASSOCIATE }}{\text { ENTITIES }}$ | INITIALADDRESS |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Last Update | Name <br> Chesmar Holdings, LLC |  | Title Member | Address |  |  |
| July 25, 2022 |  |  | 480 Wildwood The Woodlan | orest Dr. Suite TX 77380 USA |  |

Order Return to Search

Instructions:

- To place an order for additional information about a filing press the 'Order' button.


#### Abstract

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.


SPECIAL WARRANTY DEED
Date: January $\mathcal{1 4 , 2 0 2 2}$

## Grantor: DOUGLAS WHITING and GLADYS WHITING

Grantor's Mailing Address: 27895 Boerne Stage Rd. Boerne, Texas 78006
Grantee: CHESMAR HOMES, LLC, a Texas limited liability company
Grantee's Mailing Address: 211 N Loop 1604 E, Ste. 175 San Antonio, Texas 78232
Consideration: Cash and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Property (including any improvements): A 162.194 acre or $7,065,160$ square feet, more or less, tract of land in Bexar County, Texas, being a called 9.633 acre tract of land described in Deed recorded in Volume 2013, Page 515 of the Official Public Records of Real Property of Bexar County, Texas, the remaining portion of a called 110 acres described in Deed recorded in Volume 2799, Page 66 of the Deed Records of Bexar County, Texas, containing a save and except tract called 1.341 acres described in Deed and recorded in Volume 5131, Page 1783 of the Official Public Records of Real Property of Bexar County, Texas, a remaining portion of a called 45.5 acres described in Deed recorded in Volume 3519, Page 290 of the Deed Records of Bexar County, Texas and a called 7.162 acres described in Volume 11399, Page 92 and Volume 6392, Page 114, both in the Official Public Records of Real Property of Bexar County, Texas, said 162.194 acre tract also being out of portions of the Antonio Cruz Survey No. 409, Abstract No. 123, the Anton Beyer Survey No. 366 1/2, Abstract No. 76, W.H. Hughes Survey No. 173, Abstract No. 340, the Edward Hernandez Survey, Abstract No. 349 and the J. Knight Survey No. 35, Abstract No. 409, all in Bexar County, Texas. Said 162.194 acre tract being more fully described by metes and bounds in Exhibit "A" attached hereto, together with any improvements situated thereon; and all rights, title and interests of Grantor in and to: (a) any easements, leases, rights-of-way, rights of ingress or egress or other interests in, on or to any land, highway, street, road or avenue, open or proposed, in, on, in front of, abutting, adjoining or benefiting the land, (b) all utilities, sewage treatment capacity and water capacity serving or which will serve the land, (c) all strips or gores, if any, between the land and abutting properties, (d) any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, abutting or adjacent to the land, (e) all oil, gas, hydrocarbons and minerals in, on, under or that may be produced from the land and (f) all other rights, privileges and appurtenances owned by Grantor and in any way related to the land and other rights and interests of Grantor hereunder conveyed.

## Reservations and Exceptions to Conveyance and Warranty:

a. Ingress and Egress Easement granted to Gerald W. Sneed and Susan Sneed in Deeds recorded in Volume 7117, Page 29; Volume 7135, Page 18; Volume 7365, Page 636; Volume 7365, Page 643; Volume 7365, Page 649; and Volume 8131, Page 118; Deed Records, Bexar County, Texas but only to the extent that such easement is valid, subsisting and, in fact, affects the Property.
b. Ingress and Egress Easement granted to Ellen L. Whiting and Douglas Whiting in a deed dated May 24, 1991, recorded in Volume 5131, Page 1783, Real Property Records, Bexar County, Texas but only to the extent that such easement is valid, subsisting and, in fact, affects the Property.
c. Gas Right-of-Way Agreement by and between Douglas Whiting, Attorney in Fact for Ellen Whiting, and City Public Service Board of San Antonio, dated February 22, 2010, filed March 1, 2010, recorded in Volume 14378, Page 2482, Real Property Records, Bexar County, Texas. Said Agreement being re-recorded in Volume 14532, Page 1475, Real Property Records, Bexar County, Texas but only to the extent that such easement is valid, subsisting and, in fact, affects the Property.
d. Taxes, fees and assessments by any taxing authority for the year 2021 and subsequent years.

Grantor, for the Consideration and subject to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs and successors to warrant and forever defend all and singular the Property to Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through and under Grantor, but not otherwise, except as to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty.

The representations and warranties of Grantor in the contract and the special warranty of title contained herein are the sole representations and warranties of Grantor with respect to the transaction contemplated herein. Grantor makes no representation or warranty other than those expressly set forth herein and, except for the warranties and representations expressly set forth herein, the sale of the Property is made on an "as-is" basis, without warranty.

When the context requires, singular nouns and pronouns include the plural.


## STATE OF TEXAS

county of Bander a
This instrument was acknowledged before me on_ amaru 19, 2022, by DOUGLAS WHITING and GLADYS WHITING.


PREPARED IN THE OFFICE OF:
TAYLOR \& RUHNKE, P.C. 3392 Hwy 16 S
Bandera, Texas 78003
830-460-7976


AFTER RECORDING RETURN TO:
CHESMAR HOMES, LLC 211 N Loop 1604 E, Ste. 175
San Antonio, Texas 78232

## File Information

## eFILED IN THE OFFICIAL PUBLIC eRECORDS OF BEXAR COUNTY LUCY ADAME-CLARK, BEXAR COUNTY CLERK

## Document Number: 20220019811

Recorded Date: January 25, 2022
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Total Pages: 4
Total Fees: $\$ 34.00$
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** Do Not Remove **
Any provision herein which restricts the sale or use of the described real property because of race is invalid and unenforceable under Federal law

STATE OF TEXAS, COUNTY OF BEXAR

I hereby Certify that this instrument was eFILED in File Number Sequence on this date and at the time stamped hereon by me and was duly eRECORDED in the Official Public Record of Bexar County, Texas on: 1/25/2022 1:58 PM


Bucy Aodame-Clank
Lucy Adame-Clark


[^0]:    Transportation | Water Resources | Land Development | Surveying | Environmental

[^1]:    Transportation | Water Resources | Land Development | Surveying | Environmental

[^2]:    Footnotes: FI or purposes of this analysis, it thas been assumed that value additions will appear on the tax olls 1 year following closing
    ation purooses.
    
    allocation.
    Ifll includes Cumulative Bond Reimbursement Revenues and Available PAVGO Revenues. Actual Revenues to Developer not to exceed eligible costs

[^3]:    [a] Per project pro forma, prepared by Client.
    [b] Includes Net Bond Proceeds and Paygo Revenues.
    [c] Excludes, dry utilities, fencing, taxes, and mailboxes as these items are non PID eligible

[^4]:    
    

