

ORDINANCE NO. 2025-09-22-01

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2025-2026 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR SICILY PUBLIC IMPROVEMENT DISTRICT (IMPROVEMENT #1 PROJECT AND MAJOR IMPROVEMENT AREA PROJECT) INCLUDING THE COLLECTION OF THE 2025-2026 ANNUAL INSTALLMENTS

WHEREAS, the City of Princeton (the "City") has created the Sicily Public Improvement District (the "PID") in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the "Act"); and

WHEREAS, the City Council has approved and accepted the Service and Assessment Plan for Sicily Public Improvement District (Improvement #1 Project and Major Improvement Area Project) in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment roll and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 371.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the City requires that an update to the Service and Assessment Plan and the Assessment Roll for Sicily Public Improvement District (Improvement #1 Project and Major Improvement Area Project) for 2025-2026 (the "Annual Service Plan Update") be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in Improvement #1 Project and Major Improvement Area Project of the PID, and the City now desires to approve such Annual Service and Assessment Plan Update.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS, THAT:

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Terms. Terms not otherwise defined herein are defined in the City of Princeton, Sicily Public Improvement District (Improvement #1 Project and Major Improvement Area Project) Annual Service and Assessment Plan Update attached hereto as *Exhibit A*.

Section 3. Approval of Update. The 2025-2026 Annual Service and Assessment Plan Update for the Sicily Public Improvement District (Improvement #1 Project and Major Improvement Area Project) is hereby approved and accepted by the City Council.

Section 4. Severability. If any provision, section, subsection, sentence, clause or phrase of this ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this ordinance are declared to be severable for that purpose.

Section 5. Effective Date. This ordinance shall take effect from and after its final date of passage, and it is accordingly so ordered.

PASSED, APPROVED AND EFFECTIVE this September 22, 2025.

Eugene E. Green Sr.
Mayor

ATTEST:
[Signature]
City Secretary



EXHIBIT A

**2025-2026 Annual Service and Assessment Plan
Update**

**SICILY
PUBLIC IMPROVEMENT DISTRICT**

CITY OF PRINCETON, TEXAS



**ANNUAL SERVICE PLAN UPDATE
2025-26**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 25, 2025**

PREPARED BY:
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PUBLIC FINANCE

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SICILY PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2025-26

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I. INTRODUCTION

The Sicily Public Improvement District (the "PID") was created by Resolution No. 2022-04-25-R-03 adopted by the City Council of the City of Princeton (the "City Council") on April 25, 2022, in accordance with Chapter 372 of the Texas Local Government Code (the "PID Act") to finance and/or reimburse the Authorized Improvements Cost for the benefit of the property in the PID.

On September 11, 2023, the City of Princeton (the "City") approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2023 (Sicily Public Improvement District Improvement Area #1 Project) (the "Series 2023 Bonds (Improvement Area No. 1 Project)") in the aggregate principal amount of \$25,428,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The Series 2023 Bonds (Improvement Area No. 1 Project) are secured by the Improvement Area #1 Assessments (the "Improvement Area #1 Assessments").

Additionally, on September 11, 2023, the City approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2023 (Sicily Public Improvement District Major Improvement Area Project) (the "Series 2023 Bonds (Major Improvement Area Project)") in the aggregate principal amount of \$7,185,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The Series 2023 Bonds (Major Improvement Area Project) are secured by the Major Improvement Area Assessments (the "MIA Assessments").

A service and assessment plan originally dated September 11, 2023, (the "Service and Assessment Plan" or "SAP") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2025-26 (the "Annual Service Plan Update") pursuant to Sections 372.013, 372.014, and 372.016 of the PID Act.

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2025-26.

The PID Act, as amended, requires, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the "PID Assessment Notice") as disclosure of the obligation to pay PID Assessments. This Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix E and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the

PID us located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

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II. UPDATE OF THE SERVICE PLAN

Pursuant to Section 372.013 of the PID Act, the Service Plan must:

- (i) define the annual indebtedness and the projected costs for the improvements,
- (ii) cover a period of at least five (5) years, and
- (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code.

The governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.

A. PID INDEBTEDNESS - SOURCES AND USES FOR AUTHORIZED IMPROVEMENTS

Improvement Area #1 Improvements Sources and Uses

According to Megatel Homes' (the "Developer") Quarterly Report for the quarter ending June 30, 2025, the construction of the Improvement Area #1 Authorized Improvements is ongoing as of June 30, 2025.

The sources and uses of funds for the Series 2023 Bonds (Improvement Area No. 1 Project) are presented below in Table II-A-1 as shown in the 2024-25 Annual Service Plan Update.

Table II-A-1
Improvement Area #1 Sources and Uses of Funds

Sources and Uses of Funds	
Sources of Funds	
Principal Amount of the Series 2023 Bonds (Improvement Area No. 1 Project)	\$25,428,000
Original Issue Discount	(\$269,582)
Total Sources	\$25,158,418
Uses of Funds	
Project Fund	
Improvement Area #1 Improvement Account	\$21,020,000
Debt Service Reserve	\$2,105,760
Costs of Issuance	\$1,184,818
Underwriter's Discount	\$812,840
Administrative Fund	\$35,000
Total Uses	\$25,158,418

Major Improvement Area Improvements Sources and Uses

According to the Developer's Quarterly Report for the quarter ending June 30, 2025, the construction of the Major Improvement Area Authorized Improvements is ongoing as of June 30, 2025.

The sources and uses of funds for the Series 2023 Bonds (Major Improvement Area Project) are presented below in Table II-A-2 as shown in the 2024-25 Annual Service Plan Update.

Table II-A-2
Major Improvement Area Sources and Uses of Funds

Sources and Uses of Funds	
Sources of Funds	
Series 2023 Bonds (Major Improvement Area Project) Proceeds	\$7,185,000
Total Sources	\$7,185,000
Uses of Funds	
Project Fund	
Major Improvement Area Improvement Account	\$4,675,000
Debt Service Reserve	\$648,329
Capitalized Interest	\$1,089,201
Costs of Issuance	\$401,120
Underwriter's Discount	\$265,550
Administrative Fund	\$105,800
Total Uses	\$7,185,000

B. PROJECTED COSTS OF THE AUTHORIZED IMPROVEMENTS

Description of the Authorized Improvements – Improvement Area #1

Pursuant to the SAP, the Improvement Area No. 1 Direct Improvements consist of the on-site Public Infrastructure necessary for the development of Improvement Area #1. The Improvement Area No. 1 Direct Improvements include, but are not limited to, the following:

- PID creation costs;
- Soft costs, including but not limited to, engineering, surveying, testing, plan check and inspection fees, and construction management;
- Excavation;
- Erosion control;
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, bonds, and all other works, equipment, and services for the collection and transportation of wastewater;

- Storm drainage improvements, including but not limited to, storm drain lines and pipes, inlets, manholes; headwalls, rip rap, testing, bonds, and all other works, equipment, and services for the collection, detention, and transportation of storm water;
- Paving improvements, including but not limited to, subgrade, concrete street pavement, striping, ramps, sidewalks, trails, curbs, hardscape, signs, irrigation sleeves, testing, and bonds;
- Landscape and open space within public rights-of-ways, including street median signs;
- Dry utilities consisting of and limited to streetlights and poles; and
- Right-of-way for road improvements.

See Table II-B-1 on the following page for the current budget for the Improvement Area #1 Authorized Improvements as shown in the 2024-25 Annual Service Plan Update.

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Table II-B-1
Improvement Area #1 – Authorized Improvement Costs

Sources of Funds	Direct Improvements	Major Improvements	Additional Public Improvements	Private Improvements	Total Budget
Par Amount	\$14,957,220	\$10,470,780	\$0	\$0	\$25,428,000
Other Funding Sources	\$2,544,493	\$1,781,267	\$2,033,925	\$14,704,965	\$21,064,650
Total Sources	\$17,501,713	\$12,252,047	\$2,033,925	\$14,704,965	\$46,492,650
Uses of Funds					
<u>Authorized Improvements:</u>					
PID creation	\$325,697	\$228,003	\$0	\$0	\$553,700
Engineering, consulting, and fees	\$2,839,784	\$1,050,614	\$0	\$1,624,370	\$5,514,768
Excavation	\$607,532	\$345,141	\$0	\$3,435,528	\$4,388,201
Erosion control	\$98,488	\$67,770	\$0	\$24,085	\$190,343
Water	\$0	\$0	\$0	\$3,853,617	\$3,853,617
Sewer	\$1,851,379	\$3,360,831	\$0	\$0	\$5,212,210
Stormwater	\$1,429,041	\$1,794,639	\$0	\$0	\$3,223,680
Paving	\$5,613,424	\$3,291,600	\$0	\$0	\$8,905,024
Site fencing, retaining walls, and landscape	\$0	\$39,456	\$0	\$3,101,013	\$3,140,469
Dry utilities	\$136,500	\$95,899	\$0	\$1,001,130	\$1,233,529
Road right-of-way	\$2,007,000	\$443,876	\$0	\$0	\$2,450,876
Less allocation to Laguna/Multi-family	\$0	(\$280,914)	\$0	\$0	(\$280,914)
<i>Subtotal public and private improvements</i>	<i>\$14,908,845</i>	<i>\$10,436,915</i>	<i>\$0</i>	<i>\$13,039,743</i>	<i>\$38,385,503</i>
<u>City PID and Impact Fees</u>					
Road impact fees	\$0	\$0	\$0	\$0	\$0
Water impact fees	\$0	\$0	\$0	\$1,665,222	\$1,665,222
Sewer impact fees	\$0	\$0	\$995,325	\$0	\$995,325
City PID fees	\$0	\$0	\$1,038,600	\$0	\$1,038,600
<i>Subtotal fees</i>	<i>\$0</i>	<i>\$0</i>	<i>\$2,033,925</i>	<i>\$1,665,222</i>	<i>\$3,699,147</i>
<u>Bond Issuance Costs</u>					
Net original issue discount	\$158,573	\$111,009	\$0	\$0	\$269,582
Debt Service Reserve	\$1,238,647	\$867,113	\$0	\$0	\$2,105,760
Capitalized Interest	\$0	\$0	\$0	\$0	\$0
Costs of issuance	\$696,932	\$487,886	\$0	\$0	\$1,184,818
Underwriter's discount	\$478,128	\$334,712	\$0	\$0	\$812,840
Administrative Fund	\$20,588	\$14,412	\$0	\$0	\$35,000
<i>Subtotal bond issuance costs</i>	<i>\$2,592,868</i>	<i>\$1,815,132</i>	<i>\$0</i>	<i>\$0</i>	<i>\$4,408,000</i>
Total Uses	\$17,501,713	\$12,252,047	\$2,033,925	\$14,704,965	\$46,492,650

Description of the Authorized Improvements – Major Improvements

Pursuant to the SAP, The Major Improvements consist of the on-site and off-site Public Infrastructure necessary for the development of the Property. The Major Improvements include, but are not limited to, the following:

- PID creation costs;
- Soft costs, including but not limited to, engineering, surveying, testing, plan check and inspection fees, and construction management.
- Excavation;
- Erosion control;
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, bonds, and all other works, equipment, and services for the collection and transportation of wastewater for the (i) 12" – 18" sanitary sewer mains in Sicily Boulevard, Terilli Boulevard, Tuscany Trail, and elsewhere as shown in Exhibit D of the SAP and (ii) lift station and 6" force main in Phase 3 – Section 1 as shown in Exhibit D of the SAP;
- Storm drainage improvements, including but not limited to, storm drain lines and pipes, inlets, manholes; headwalls, rip rap, testing, bonds, and all other works, equipment, and services for the collection, detention, and transportation of storm water along County Road 464, Terilli Boulevard, Sicily Boulevard, Tuscany Trail, and elsewhere as shown in Exhibit D of the SAP;
- Paving improvements, including but not limited to, subgrade, concrete street pavement, striping, ramps, sidewalks, trails, curbs, hardscape, signs, irrigation sleeves, testing, and bonds for County Road 464, Terilli Boulevard, Sicily Boulevard, and Tuscany Trail;
- Landscape and open space within public rights-of-ways, including street median signs;
- Dry utilities consisting of and limited to streetlights
- Right-of-way for road improvements.

See Table II-B-2 on the following page for the current budget for the Major Improvement Area Authorized Improvements as shown in the 2024-25 Annual Service Plan Update.

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Table II-B-2
Major Improvement Area – Authorized Improvement Costs

Sources of Funds	Direct Improvements	Major Improvements	Additional Public Improvements	Private Improvements	Total Budget
Par Amount	\$0	\$7,185,000	\$0	\$0	\$7,185,000
Other Funding Sources	\$0	\$3,933,726	\$6,197,070	\$2,759,016	\$12,889,812
Total Sources	\$0	\$11,118,726	\$6,197,070	\$2,759,016	\$20,074,812
Uses of Funds					
<u>Authorized Improvements:</u>					
PID creation	\$0	\$188,065	\$0	\$0	\$188,065
Engineering, consulting, and fees	\$0	\$866,583	\$0	\$0	\$866,583
Excavation	\$0	\$284,685	\$0	\$0	\$284,685
Erosion control	\$0	\$55,899	\$0	\$0	\$55,899
Water	\$0	\$0	\$0	\$0	\$0
Sewer	\$0	\$2,772,128	\$0	\$0	\$2,772,128
Stormwater	\$0	\$1,480,280	\$0	\$0	\$1,480,280
Paving	\$0	\$2,715,024	\$0	\$0	\$2,715,024
Site fencing, retaining walls, and landscape	\$0	\$32,544	\$0	\$0	\$32,544
Dry utilities	\$0	\$79,101	\$0	\$0	\$79,101
Road right-of-way	\$0	\$366,124	\$0	\$0	\$366,124
Less allocation to Laguna/Multi-family	\$0	(\$231,707)	\$0	\$0	(\$231,707)
<i>Subtotal public and private improvements</i>	<i>\$0</i>	<i>\$8,608,726</i>	<i>\$0</i>	<i>\$0</i>	<i>\$8,608,726</i>
<u>City PID and Impact Fees</u>					
Road impact fees	\$0	\$0	\$1,413,585	\$0	\$1,413,585
Road impact fee credits	\$0	\$0	\$0	\$1,379,508	\$1,379,508
Water impact fees	\$0	\$0	\$824,550	\$0	\$824,550
Water impact fee credits	\$0	\$0	\$860,400	\$0	\$860,400
Sewer impact fees	\$0	\$0	\$3,098,535	\$1,379,508	\$4,478,043
<i>Subtotal fees</i>	<i>\$0</i>	<i>\$0</i>	<i>\$6,197,070</i>	<i>\$2,759,016</i>	<i>\$8,956,086</i>
<u>Bond Issuance Costs</u>					
Debt Service Reserve	\$0	\$648,329	\$0	\$0	\$648,329
Capitalized Interest	\$0	\$1,089,201	\$0	\$0	\$1,089,201
Costs of issuance	\$0	\$401,120	\$0	\$0	\$401,120
Underwriter's discount	\$0	\$265,550	\$0	\$0	\$265,550
Administrative Fund	\$0	\$105,800	\$0	\$0	\$105,800
<i>Subtotal bond issuance costs</i>	<i>\$0</i>	<i>\$2,510,000</i>	<i>\$0</i>	<i>\$0</i>	<i>\$2,510,000</i>
Total Uses	\$0	\$11,118,726	\$6,197,070	\$2,759,016	\$20,074,812

C. ANNUAL BUDGET – IMPROVEMENT AREA #1

Pursuant to Sections 372.017 and 372.018 of the PID Act, the City may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the City Council in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the City Council for the payment of the installments. The City Council has determined that the Assessments shall be collected in installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on the PID Bonds and bear interest at the actual interest rate on the PID Bonds plus the Additional Interest Rate.

Each Parcel's Annual Installment, as defined in the SAP, shall include an annual installment of interest and principal in proportionate amount to the corresponding annual installment of interest and principal on the applicable PID Bonds, the Additional Interest, and a proportionate share, based on such Parcel's outstanding Assessment, of the Administrative Expenses. Such Annual Installments may be reduced by available funds held in trust under and in accordance with the Indenture.

Pursuant to Section VI.6 of the Service and Assessment Plan, the Improvement Area #1 TIRZ Annual Credit shall apply to each Parcel of Improvement Area #1 Assessed Property. The Improvement Area #1 TIRZ Annual Credit shall be calculated in arrears, and the amount of the Improvement Area #1 TIRZ Annual Credit for each such Parcel constituting Improvement Area #1 Assessed Property shall be determined by multiplying the Improvement Area #1 TIRZ Fund balance as of June 30 by the ratio of such Parcel's incremental taxable value to the incremental taxable value for all Parcels for which an Improvement Area #1 TIRZ Annual Credit applies. According to the City, there have been no TIRZ incremental revenues collected in 2025 as of June 30, 2025, that are available to be used as a TIRZ Annual Credit in 2025-26 for the respective Parcels within Improvement Area #1. This TIRZ Credit amount is allocated based upon the ratio of each Parcel's incremental taxable value to the incremental taxable value for all Parcels for which an Improvement Area #1 TIRZ Annual Credit is applicable as calculated in Appendix B-2.

The City or County Tax Assessor/Collector will invoice each owner of a benefited Parcel within the Property at the same time as the City's annual property tax bill, and the Annual Installment shall be due and payable, and incur penalty and interest for unpaid Annual Installments in the same manner as provided for the City's property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment. Assessments and/or Annual Installments that are delinquent shall incur Delinquent Collection Costs. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. In the event of default or foreclosure of any element of the Development, the

City has no financial obligations under the Development Agreement and is only obligated to enforce the collection of the Assessments.

Collection of the Annual Installments for the Improvement Area #1 Assessed Property commenced with the 2023 tax year. The calculation of the Annual Installments for the Improvement Area #1 Assessed Property, is shown in Table II-C-1 on the following page, before application of the Improvement Area #1 TIRZ Annual Credit. The average Improvement Area #1 TIRZ Annual Credit per lot is also shown on the following page. The actual Improvement Area #1 TIRZ Annual Credit for each Parcel is shown in the Assessment Roll included herein as Appendix B-2.

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Table II-C-1
Annual Installment Calculations – Improvement Area #1

Aggregate			
Revenues and Expenditures	Total	Total Improvement Area #1 50' Lots	Total Improvement Area #1 40' Lots
Revenues			
Annual Installments	\$2,192,282	\$969,703	\$1,222,579
Improvement Area #1 TIRZ Annual Credit	\$0	\$0	\$0
Available Fund Balances			
Administrative Fund	\$0	\$0	\$0
Reserve Fund	\$38,000	\$16,808	\$21,192
Total Revenues	\$2,230,282	\$986,512	\$1,243,770
Expenditures			
Series 2023 Bonds (Improvement Area No. 1 Project)			
March 1, 2026 Interest	\$867,090	\$383,536	\$483,554
September 1, 2026 Interest	\$867,090	\$383,536	\$483,554
September 1, 2026 Principal	\$293,000	\$129,602	\$163,398
Additional Interest	\$123,870	\$54,791	\$69,079
Administrative Expenses	\$79,232	\$35,046	\$44,186
Total Expenditures	\$2,230,282	\$986,512	\$1,243,770
Per Lot/Unit			
Revenues and Expenditures		Per Lot Improvement Area #1-50' Lot	Per Lot Improvement Area #1-40' Lot
Revenues			
Annual Installments		\$4,179.76	\$3,543.71
Improvement Area #1 Average TIRZ Annual Credit		\$0.00	\$0.00
Available Fund Balances			
Administrative Fund		\$0.00	\$0.00
Reserve Fund		\$72.47	\$61.42
Total Revenues		\$4,252.23	\$3,605.13
Expenditures			
Series 2023 Bonds (Improvement Area No. 1 Project)			
March 1, 2026 Interest		\$1,653.17	\$1,401.60
September 1, 2026 Interest		\$1,653.17	\$1,401.60
September 1, 2026 Principal		\$558.63	\$473.62
Additional Interest		\$236.17	\$200.23
Administrative Expenses		\$151.06	\$128.07
Total Expenditures		\$4,252.21	\$3,605.13

The Annual Installments are allocated to each Lot Type pursuant to the Assessment apportionment described in the SAP. There was not a positive tax increment generated by parcels within Improvement Area #1 during the 2024 tax year. As a result, there is no TIRZ Annual Credit to apply to the 2025-26 Improvement Area #1 Annual Installments.

D. ANNUAL BUDGET – MAJOR IMPROVEMENT AREA

Pursuant to Sections 372.017 and 372.018 of the PID Act, the City may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the City Council in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the City Council for the payment of the installments. The City Council has determined that the Assessments shall be collected in installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on the PID Bonds and bear interest at the actual interest rate on the PID Bonds plus the Additional Interest Rate.

Each Parcel's Annual Installment, as defined in the SAP, shall include an annual installment of interest and principal in proportionate amount to the corresponding annual installment of interest and principal on the applicable PID Bonds, the Additional Interest, and a proportionate share, based on such Parcel's outstanding Assessment, of the Administrative Expenses. Such Annual Installments may be reduced by available funds held in trust under and in accordance with the Indenture.

The City or County Tax Assessor/Collector will invoice each owner of a benefited Parcel within the Property at the same time as the City's annual property tax bill, and the Annual Installment shall be due and payable, and incur penalty and interest for unpaid Annual Installments in the same manner as provided for the City's property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment. Assessments and/or Annual Installments that are delinquent shall incur Delinquent Collection Costs. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. In the event of default or foreclosure of any element of the Development, the City has no financial obligations under the Development Agreement and is only obligated to enforce the collection of the Assessments.

Collection of the Annual Installments for the Major Improvement Assessed Property will commence with the 2025 tax year. The calculation of the Annual Installments for the Major Improvement Area Assessed Property, is shown in Table II-D-1 on the following page.

Table II-D-1
Annual Installment Calculations – Major Improvement Area

Aggregate			
Revenues and Expenditures	Total	Total Major Improvement Area- 50' Lots	Total Major Improvement Area- 40' Lots
Revenues			
Annual Installments	\$721,976	\$298,806	\$423,170
Available Fund Balances			
Administrative Fund	\$0	\$0	\$0
Reserve Fund	\$38,000	\$15,727	\$22,273
Total Revenues	\$759,976	\$314,533	\$445,442
Expenditures			
Series 2023 Bonds (Major Improvement Area Project)			
March 1, 2026 Interest	\$282,909	\$117,089	\$165,821
September 1, 2026 Interest	\$282,909	\$117,089	\$165,821
September 1, 2026 Principal	\$79,000	\$32,696	\$46,304
Additional Interest	\$35,925	\$14,868	\$21,057
Administrative Expenses	\$79,232	\$32,792	\$46,440
Total Expenditures	\$759,976	\$314,533	\$445,442
Per Lot/Unit			
Revenues and Expenditures		Per Lot Major Improvement Area- 50' Lot	Per Lot Major Improvement Area- 40' Lot
Revenues			
Annual Installments		\$1,669.31	\$1,415.28
Available Fund Balances		\$0.00	\$0.00
Administrative Fund		\$0.00	\$0.00
Reserve Fund		\$87.86	\$74.49
Total Revenues		\$1,757.17	\$1,489.77
Expenditures			
Series 2023 Bonds (Major Improvement Area Project)			
March 1, 2026 Interest		\$654.13	\$554.58
September 1, 2026 Interest		\$654.13	\$554.58
September 1, 2026 Principal		\$182.66	\$154.86
Additional Interest		\$83.06	\$70.42
Administrative Expenses		\$183.20	\$155.32
Total Expenditures		\$1,757.17	\$1,489.77

The Annual Installments are allocated to each Lot Type pursuant to the Assessment apportionment described in the SAP.

E. FIVE YEAR SERVICE PLAN

A service plan must cover a period of five years. All the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Improvement Area #1 Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-E-1 below.

Table II-E-1
Five Year Service Plan - Improvement Area #1

Description	Assessment year					
	2026	2027	2028	2029	2030	2031
Revenues						
Annual Installments	\$2,192,282	\$2,231,892	\$2,231,883	\$2,232,257	\$2,233,863	\$2,233,479
TIRZ Annual Credit	\$0	\$0	\$0	\$0	\$0	\$0
Available Fund Balances						
Reserve Fund Income	\$38,000	\$0	\$0	\$0	\$0	\$0
Administrative Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,230,282	\$2,231,892	\$2,231,883	\$2,232,257	\$2,233,863	\$2,233,479
Expenditures						
Bond Debt Service	\$2,027,180	\$2,028,670	\$2,028,620	\$2,029,030	\$2,030,760	\$2,030,600
Administrative Expenses	\$79,232	\$80,817	\$82,433	\$84,082	\$85,763	\$87,479
Additional Interest	\$123,870	\$122,405	\$120,830	\$119,145	\$117,340	\$115,400
Total Expenditures	\$2,230,282	\$2,231,892	\$2,231,883	\$2,232,257	\$2,233,863	\$2,233,479

The anticipated budget for the Major Improvement Area Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-E-2 on the following page.

Table II-E-2
Five Year Service Plan – Major Improvement Area

Description	Assessment Year					
	2026	2027	2028	2029	2030	2031
Revenues						
Annual Installments	\$721,976	\$760,944	\$761,442	\$762,469	\$762,943	\$763,865
Available Fund Balances						
Reserve Fund Income	\$38,000	\$0	\$0	\$0	\$0	\$0
Administrative Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$759,976	\$760,944	\$761,442	\$762,469	\$762,943	\$763,865
Expenditures						
Bond Debt Service	\$644,819	\$644,598	\$643,904	\$643,738	\$643,020	\$642,751
Administrative Expenses	\$79,232	\$80,817	\$82,433	\$84,082	\$85,763	\$87,479
Additional Interest	\$35,925	\$35,530	\$35,105	\$34,650	\$34,160	\$33,635
Total Expenditures	\$759,976	\$760,944	\$761,442	\$762,469	\$762,943	\$763,865

F. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The PID Assessment Notice is attached hereto as Appendix E.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller provided the required notice, the purchaser, subject to certain exceptions described in the PID Act, is entitled to terminate the contract.

The PID Assessment Notice shall be executed by the seller and must be filed in the real property records of the County in which the property is located at the closing of the purchase and sale of the property.

G. BOND REDEMPTION RELATED UPDATES

Series 2023 Bonds (Improvement Area No. 1 Project)

The Series 2023 Bonds (Improvement Area No. 1 Project) were issued in 2023. Pursuant to Section 4.3 of the Improvement Area #1 Indenture, the City reserves the right and option to redeem the Series 2023 Bonds (Improvement Area No. 1 Project) before their scheduled maturity dates, in whole or in part, on any date on or after **September 1, 2033**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Improvement Area #1 Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Series 2023 Bonds (Improvement Area No. 1 Project) does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Series 2023 Bonds (Major Improvement Area Project)

The Series 2023 Bonds (Major Improvement Area Project) were issued in 2023. Pursuant to Section 4.3 of the Major Improvement Area Indenture, the City reserves the right and option to redeem the Series 2023 Bonds (Major Improvement Area Project) before their scheduled maturity dates, in whole or in part, on any date on or after **September 1, 2033**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Major Improvement Area Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Series 2023 Bonds (Major Improvement Area Project) does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

III. UPDATE OF THE ASSESSMENT PLAN

Pursuant to Section 372.015 of the PID Act, the cost of an improvement to be assessed against property in an improvement district shall be apportioned based on the special benefits accruing to the property because of the improvement. The costs of an improvement may be assessed (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the City Council, with or without regard to improvements on the property, or (iii) in any other manner that results in imposing equal shares of the cost on properties similarly benefited. Furthermore, Section 372.015 of the PID Act provides that the City Council may establish by ordinance or order (i) reasonable classifications and formulas for the apportionment of the cost between the municipality or county and the area to be assessed and (ii) the methods of assessing the special benefits for various classes of improvements. The Assessment Plan describes the special benefit received by each classification of property from the Authorized Improvements, provides the basis and justification for the determination that the special benefit is equal to or greater than the amount of the Assessments, and establishes the methodology by which the City Council apportions costs in a manner that results in equal shares allocated to Parcels similarly benefited.

The determination by the City Council of the assessment methodology set forth herein is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future Parcel owners. Notwithstanding any applicable impact fee, the City shall not be liable for payment of any costs of the Authorized Improvements or the Private Improvements from general funds or other revenues or resources of the City. The City assumes no financial obligation whatsoever in the event of default or foreclosure of any Parcel, portion or phase of the Property.

Assessment Methodology

This method of assessing property has not been changed and the assessed property will continue to be assessed as provided for in the Amended Service and Assessment Plan.

A. Allocation of Budgeted Costs

1. Improvement Area #1 Authorized Improvements

The City Council has determined to allocate the Improvement Area #1 Budgeted Costs to each single-family lot within Improvement Area #1 in proportion to estimated average buildout value (i.e., estimated completed single-family home values). The City Council has further determined that creating assessment classifications based on the anticipated Lot Types within Improvement Area #1 will result in imposing equal shares of cost on properties similarly benefited. Therefore, the Parcels on which Improvement Area #1 Assessments are levied receive a direct and special benefit from the Improvement Area #1 Authorized Improvements, and this benefit is equal to or greater than the amount assessed.

B. Calculation of Assessments

1. Improvement Area #1 Assessments

As shown in the Original SAP, the initial estimated development plan for Improvement Area #1 included 231 50-Foot Lots and 346 40-Foot Lots. Average buildout values, anticipated number of Lots, and resulting Assessments for each Lot Type are pursuant to the original SAP are shown in Table III-1.

Table III-1
Estimated Value to Assessment – Improvement Area #1 – Original

Lot Type	Estimated Count	Estimated Home Value	Improvement Area #1		% per Lot	Total Assessment per Lot Type	Assessment Per Unit
			Total Buildout Value	% of Buildout Value			
Lot Type 50 Foot	231	\$460,000	\$106,260,000	44.05%	0.19%	\$11,202,236	\$48,495
Lot Type 40 Foot	346	\$390,000	\$134,940,000	55.95%	0.16%	\$14,225,764	\$41,115
	577		\$241,200,000	100.00%		\$25,428,000	

According to the Developer, the updated development plan for Improvement Area #1 includes 232 50-Foot Lots and 345 40-Foot Lots. Average buildout values, anticipated number of Lots, and resulting Assessments for each Lot Type are updated for Improvement Area #1 in Table III-2.

Table III-2
Estimated Value to Assessment – Improvement Area #1 – Revised

Lot Type	Estimated Count	Estimated Home Value	Improvement Area #1		% per Lot	Total Assessment per Lot Type	Assessment Per Unit
			Total Buildout Value	% of Buildout Value			
Lot Type 50 Foot	232	\$460,000	\$106,720,000	44.23%	0.19%	\$11,247,466	\$48,480
Lot Type 40 Foot	345	\$390,000	\$134,550,000	55.77%	0.16%	\$14,180,534	\$41,103
	577		\$241,270,000	100.00%		\$25,428,000	

C. Major Improvement Area Authorized Improvements

The City Council has determined to allocate the Major Improvement Area Budgeted Costs to each single-family lot within the Major Improvement Area in proportion to estimated average buildout value (i.e., estimated completed single-family home values). The City Council has further determined that creating assessment classifications based on the anticipated Lot Types within the Major Improvement Area will result in imposing equal shares of cost on properties similarly benefited. Therefore, the Parcels on which Major Improvement Area Assessments are levied receive a direct and special benefit from the Major Improvement Area Authorized Improvements, and this benefit is equal to or greater than the amount assessed.

D. Calculation of Assessments

1. Major Improvement Area Assessments

There have been no changes to the Major Improvement Area development plan as of July 31, 2025. Average buildout values, anticipated number of Lots, and resulting Assessments for each Lot Type are restated for the Major Improvement Area in Table III-3.

Table III-3
Estimated Value to Assessment – Major Improvement Area

Lot Type	Estimated Count	Estimated Home Value	Major Improvement Area		% per Lot	Total Assessment per Lot Type	Assessment Per Unit
			Total Buildout Value	% of Buildout Value			
Lot Type 50 Foot	179	\$460,000	\$82,340,000	41.39%	0.23%	\$2,973,676	\$16,613
Lot Type 40 Foot	299	\$390,000	\$116,610,000	58.61%	0.20%	\$4,211,324	\$14,085
	478		\$198,950,000	100.00%		\$7,185,000	

See Table III-4 on the following page for the Average buildout values, anticipated number of Lots, and resulting Assessments for each Lot Type within the PID based on the revised development plan.

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Table III-4
Estimated Value to Assessment – Entire PID

Improvement Area No. 1									
Phase 1 - Plan Set 1 - Section 1	Estimated Lots	Estimated Average Finished Lot Value	Estimated Average Completed Home Value	Aggregate Estimated Finished Lot Value	Aggregate Estimated Completed Home Value	% of Improvement Area	Per Unit	Total Assessment	Assessment per Lot
0' Lots	143	\$88,000	\$460,000	\$12,584,000	\$65,780,000	27.26%	0.19%	\$6,932,705	\$48,480
0' Lots	154	\$78,000	\$390,000	\$12,012,000	\$60,060,000	24.89%	0.16%	\$6,329,861	\$41,103
<i>Subtotal</i>	<i>297</i>			<i>\$24,596,000</i>	<i>\$125,840,000</i>	<i>52.16%</i>		<i>\$13,262,567</i>	
Phase 1 - Plan Set 2 - Section									
0' Lots	89	\$88,000	\$460,000	\$7,832,000	\$40,940,000	16.97%	0.19%	\$4,314,761	\$48,480
0' Lots	191	\$78,000	\$390,000	\$14,898,000	\$74,490,000	30.87%	0.16%	\$7,850,672	\$41,103
<i>Subtotal</i>	<i>280</i>			<i>\$22,730,000</i>	<i>\$115,430,000</i>	<i>47.84%</i>		<i>\$12,165,433</i>	<i>\$43,448</i>
Improvement Area No. 1 Total	577			\$47,326,000	\$241,270,000	100.00%		\$25,428,000	\$44,069
Major Improvement Area									
Phase 2 - Section 1									
0' Lots	114	\$88,000	\$460,000	\$10,032,000	\$52,440,000	26.36%	0.23%	\$1,893,850	\$16,613
0' Lots	228	\$78,000	\$390,000	\$17,784,000	\$88,920,000	44.69%	0.20%	\$3,211,310	\$14,085
<i>Subtotal</i>	<i>342</i>			<i>\$27,816,000</i>	<i>\$141,360,000</i>	<i>71.05%</i>		<i>\$5,105,160</i>	
Phase 3 - Section 1									
0' Lots	65	\$88,000	\$460,000	\$5,720,000	\$29,900,000	15.03%	0.23%	\$1,079,827	\$16,613
0' Lots	71	\$78,000	\$390,000	\$5,538,000	\$27,690,000	13.92%	0.20%	\$1,000,013	\$14,085
<i>Subtotal</i>	<i>136</i>			<i>\$11,258,000</i>	<i>\$57,590,000</i>	<i>28.95%</i>		<i>\$2,079,840</i>	
Major Improvement Area Total	478			\$39,074,000	\$198,950,000	100.00%		\$7,185,000	
PID Total	1055			\$86,390,000	\$440,150,000			\$32,613,000	

IV. UPDATE OF THE ASSESSMENT ROLL

A. PARCEL UPDATES

According to the SAP, Upon the duly approved subdivision of Assessed Property, including a replat of a previously recorded subdivision plat, the Assessment for the subdivided Parcel shall be reallocated to the new Parcels created by the subdivision as described below.

$$A = S \times (L \div T)$$

Where the terms have the following meanings:

“A” means the allocated Assessment for a new Parcel.

“S” means the Assessment for the subdivided Parcel.

“L” means the Assessment for the Lot Type or sum of the Assessments for the Lot Types, as applicable, for the new Parcel created by the subdivision.

“T” means the total or sum of the Assessments for all new Parcels created by the subdivision based on the Lot Type or number of prospective Lots and Lot Types applicable to such new Parcels.

The determination of the (i) Lot Type or Lot Types applicable to each new Parcel created by the subdivision and (ii) the number of single-family lots applicable to each new Parcel created by the subdivision shall be determined by reference to the recorded final plat(s) for the applicable Phase, the replat of such recorded final plats, if applicable, and prior to the recordation of each such final plat the Final Plats included in Appendix D attached hereto. The Assessment applicable to each Lot Type shall be determined by reference to Table III-1 or Table III-2.

Any reallocation of Assessments pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the PID Act, by the City Council. The City shall not approve a final subdivision plat or other document subdividing a Parcel without a letter from the Administrator either (i) confirming that the Assessment for any new Parcel created by the subdivision plat will not exceed the Assessment for the Lot Type or Lot Types applicable to such Parcels or (ii) confirming the payment of the applicable Mandatory Assessment Prepayment as provided for herein.

According to the Developer and Collin Central Appraisal District, 297 residential lots were subdivided from Parcel 2844043 and Parcel 2844047 in 2025, and the Improvement Area #1 Assessments were reallocated pursuant to the methodology described above. See Table IV-1 on the following page for details regarding the subdivision of Phase 1 – Plan Set 1 – Section 1.

Table IV-1
Subdivision of Phase 1 – Plan Set 1 – Section 1 (Sicily Addition Phase One)

Prior to Subdivision							After Subdivision ¹						
Parcel	Lot Type	Estimated Buildout Value	No of Units	Estimated Buildout Value	Outstanding Assessment per Unit	Total Assessments	Parcel	Lot Type	Estimated Buildout Value	No. of Units	Total Estimated Buildout Value	Outstanding Assessment per Unit	Total Assessments
2844043 & 2844047	Lot Type 50 Foot	\$460,000	119	\$54,740,000	\$47,247	\$5,622,424	Various	Lot Type 50 Foot	\$460,000	143	\$65,780,000	\$47,234	\$6,754,398
	Lot Type 40 Foot	\$390,000	178	\$69,470,000	\$40,057	\$7,130,228		Lot Type 40 Foot	\$390,000	154	\$60,060,000	\$40,046	\$6,167,059
Total			297	\$124,160,000		\$12,752,653				297	\$125,840,000		\$12,921,458

¹ – Number of units, total estimated buildout value, Assessment per unit, and total Assessments reflect the revised development plan pursuant to information provided by the Developer in August 2025.

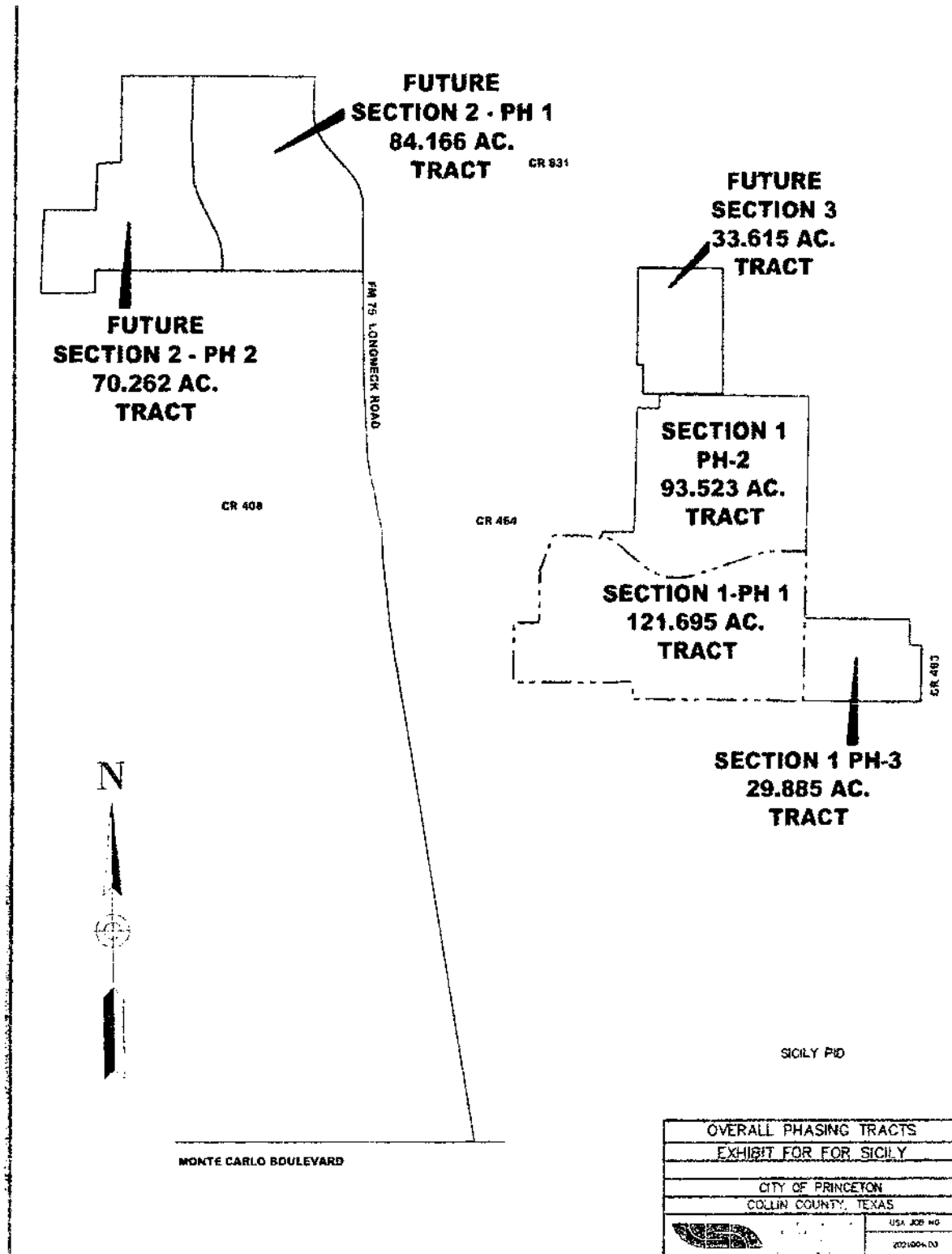
B. PREPAYMENT OF ASSESSMENTS

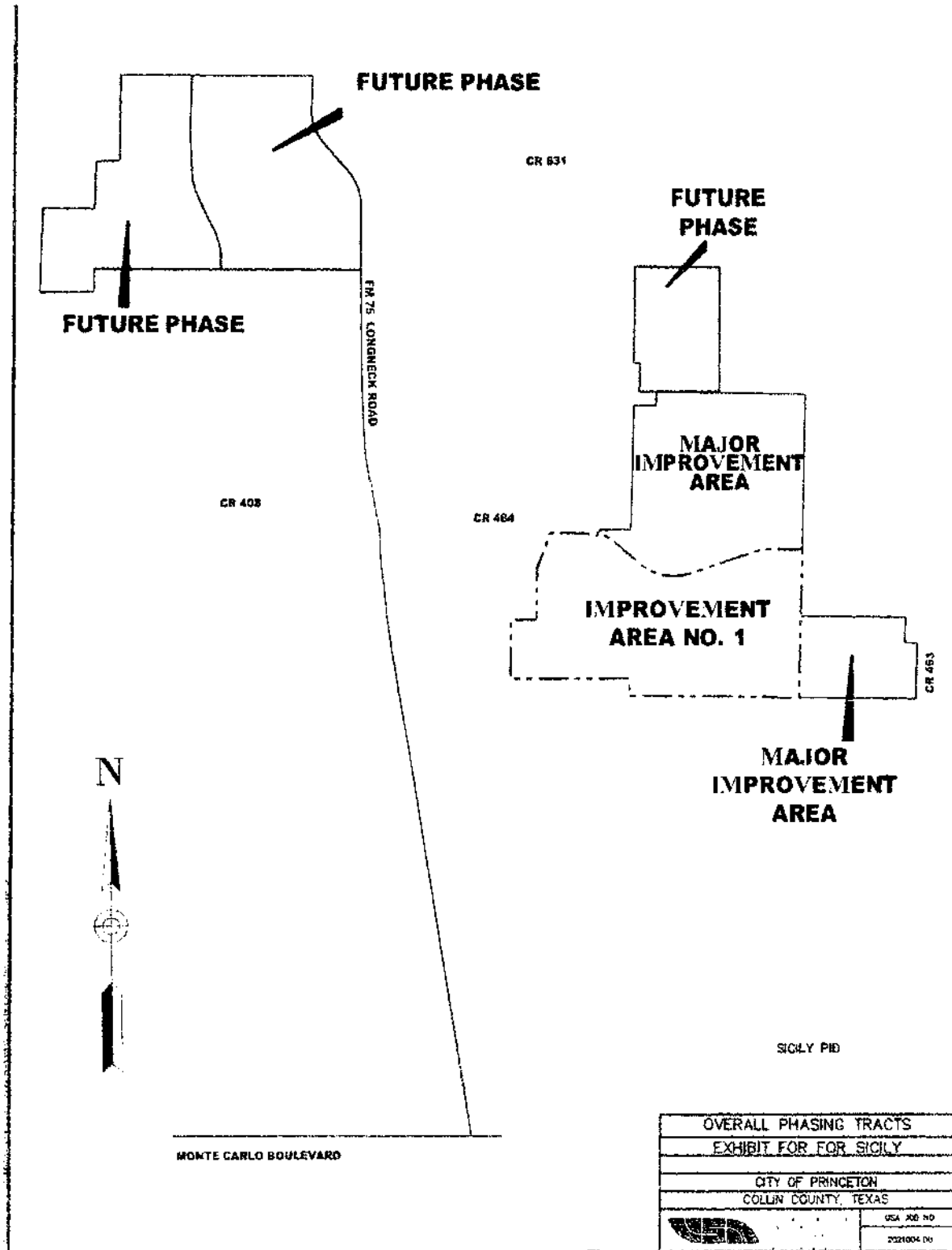
There have been no Assessment prepayments as of July 31, 2025.

The complete Assessment Rolls are available for review at the City Hall, located at 2000 E Princeton Drive, Princeton, Texas 75407.

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APPENDIX A
PID MAP, LEGAL DESCRIPTIONS AND CONCEPT PLANS





TRACT 1

Being a 245.837 acre tract of land situated in the John Russell Survey, Abstract No. 743, and the David Cherry Survey, Abstract No. 166, Collin County, Texas, said 245.837 acres being part of that 93.288 acre tract conveyed to Agricattle, LLC, as recorded in Instrument No. 20181214001519770, Official Public Records, Collin County, Texas, part of that 23.099 acre Tract I conveyed to M23 Family Limited Partnership, as recorded in Volume 4930, Page 5587, and Volume 4930, Page 5593, of said Official Public Records, Collin County, Texas, all of that 65.13 acre Tract II conveyed to M23 Family Limited Partnership, as recorded in Volume 4930, Page 5593 of said Official Public Records, Collin County, Texas and also being all of that 76 acre Tract III conveyed to M23 Family Limited Partnership, as recorded in Volume 4930, Page 5593 of said Official Public Records, Collin County, Texas, said 245.837 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at a 5/8 inch iron rod (Control Monument) found in the east right-of-way line of Farm-to-Market Road No. 75 (a 90' right-of-way) for the southwest corner of said 23.099 acre Tract I and the northwest corner of a 24.57 acre tract conveyed to Balu Mahi Investments, LLC, as recorded in Instrument No. 20161117001562600, of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 57 minutes 26 seconds East, along the south line of said 23.099 acre Tract I and the north line of said Balu Mahi Investments tract, a distance of 2,713.76 feet to the **POINT OF BEGINNING**;

THENCE North 00 degrees 02 minutes 47 seconds East, a distance of 695.71 feet to a point for corner in the proposed south right-of-way line of said Sicily Boulevard, said point being the beginning of a non-tangent curve to the right having a radius of 615.00 feet, a central angle of 00 degrees 28 minutes 02 seconds, whose chord bears North 89 degrees 48 minutes 46 seconds West, a chord distance of 5.01 feet;

THENCE Northeasterly, along the proposed south right-of-way line of said Sicily Boulevard, an arc distance of 5.01 feet to a point for corner;

THENCE South 89 degrees 57 minutes 13 seconds East, along the proposed south right-of-way line of said Sicily Boulevard, a distance of 204.98 feet to a point for corner;

THENCE North 87 degrees 30 minutes 06 seconds East, along the proposed south right-of-way line of said Sicily Boulevard, a distance of 90.09 feet to a point for corner;

THENCE North 00 degrees 02 minutes 47 seconds East, a distance of 601.13 feet to a point for corner;

THENCE North 20 degrees 02 minutes 47 seconds East, a distance of 512.44 feet to a point for corner in the north line of said 93.288 acre tract and the south line of a 14.25 acre tract conveyed to Douglas and Ann-Le Redden, as recorded in Instrument No. 20190828001052810 of said Official Public Records, Collin County, Texas, said point being in County Road No. 464 (an undedicated right-of-way);

THENCE South 89 degrees 12 minutes 18 seconds East, along the north line of said 93.288 acre tract and the south line of said 14.25 acre tract, a distance of 934.64 feet a point for the northeast corner of said 93.288 acre tract and the southeast corner of said 14.25 acre tract, said point being in the west line of said 65.13 acre Tract II, said point also being in a curve of said County Road 464;

THENCE North 01 degrees 09 minutes 08 seconds East, along the west line of said M23 Family Limited Partnership Tract II, the east line of said Redden tract and the east line of said County Road 464, a distance of 1,457.48 feet to a point for the most westerly northwest corner of said M26 Farm, LLC tract and the southwest corner of a 1.0 acre tract conveyed to Princeton ISD, from which a 5/8 inch iron rod

with cap stamped "RPLS 5682" (control monument) found for the northwest corner of said Princeton ISD tract bears North 01 degree 10 minutes 23 seconds, 165.00 feet;

THENCE South 89 degrees 00 minutes 57 seconds East, along a north line of said M26 Farm, LLC tract and the south line of said Princeton ISD tract, a distance of 263.97 feet to a point for an interior ell corner of said M26 Farm, LLC tract and the southeast corner of said Princeton ISD tract;

THENCE North 01 degrees 09 minutes 52 seconds East, along the west line of said M26 Farm, LLC tract and the east line of said Princeton ISD tract, a distance of 164.99 feet to a point for the most northerly northwest corner of said M26 Farm, LLC tract and the northeast corner of said Princeton ISD tract, said point being in the south line of a 14.612 acre tract conveyed to Justin Douglas, as recorded in Instrument No. 20150623000754670 of said Official Public Records, Collin County, Texas, said point also being in County Road 464;

THENCE South 89 degrees 00 minute 57 seconds East, along the north line of said M26 Farm, LLC tract, the south line of said Douglas tract and along said County Road 464, a distance of 1,772.54 feet to a point for the northeast corner of said M26 Farm, LLC tract and the northwest corner of a 40.1110 acre remainder tract conveyed to Kevin Whitsell and Joann Whitsell,, Trustees of the Whitsell Living Trust, as recorded in Instrument No. 20190613000682400, of said Official Public Records, Collin County, Texas, said point being in the south line of a 50.00 acre tract conveyed to James Cave and Carolyn Skinner, as recorded in Instrument No. 20190613000682400 of said Official Public Records, Collin County, Texas;

THENCE South 00 degree 52 minutes 08 seconds West, along the east line of said M26 Farm, LLC tract and the west line of said Whitsell Living Trust tract, a distance of 1,231.69 feet to a point for the southeast corner of said M26 Farm, LLC tract and the southwest corner of said Whitsell Living Trust tract, said point being the northeast corner of said M23 Family Limited Partnership, Tract II and the northwest corner of a 24.402 acre tract conveyed to John and Pat Jackson, as recorded in Volume 4406, Page 747 of said Deed Records, Collin County, Texas;

THENCE South 00 degree 44 minutes 08 seconds West, along the east line of said M23 Family Limited Partnership, Tract II and the west line of said Jackson tract, a distance of 1,386.07 feet to a point for the southeast corner of said M23 Family Limited Partnership, Tract II and the southwest corner of a 19.839 acre tract conveyed to Tina L. Ostrander and Bradley A. Ostrander, as recorded in Volume 5327, Page 4375 of said Deed Records, Collin County, Texas, said point being in the north line of said M23 Family Limited Partnership, Tract III;

THENCE South 89 degrees 11 minutes 03 seconds East, along the north line of said M23 Family Limited Partnership, Tract III and the south line of said Ostrander tract, a distance of 1,251.91 feet to a point for the most northerly northeast corner of said M23 Family Limited Partnership, Tract III and the northwest corner of a 0.534 acre tract conveyed to James B. Whitsell and wife, Kim Whitsell, as recorded in Volume 1223, Page 347 of said Deed Records, Collin County, Texas;

THENCE South 00 degrees 48 minutes 57 seconds West, along the east line of said M23 Family Limited Partnership, Tract III and the west line of said Whitsell tract, a distance of 300.00 feet to a point for an interior ell corner of said M23 Family Limited Partnership, Tract III and the southwest corner of a remainder of a 1.00 acre tract conveyed to Albert A. Ruschhaupt and wife, Geraldine Ruschhaupt, as recorded in Volume 956, Page 10 of said Deed Records, Collin County, Texas;

THENCE South 89 degrees 11 minutes 03 seconds East, along the north line of said M23 Family Limited Partnership, Tract III and the south line of said Ruschhaupt tract, a distance of 145.00 feet to a point for the most easterly northeast corner of said M23 Family Limited Partnership, Tract III and the southeast

corner of said Ruschhaupt tract, said point being in the west line of a 1.502 acre tract conveyed to Andy G. Gilbert as recorded in Instrument No. 20090420000448820 of said Official Public Records, Collin County, Texas, said point also being in the center of County Road 463 (an undedicated right-of-way);

THENCE South 00 degrees 48 minutes 57 seconds West, along the east line of said M23 Family Limited Partnership, Tract III, the west line of said Gilbert tract and the center of said County Road 463, a distance of 660.15 feet to a point for the southeast corner of said M23 Family Limited Partnership, Tract III and the northeast corner of a 1.0 acre tract conveyed to Jessica D. and Jason E. Milligan as recorded in Instrument No. 20140729000792700 of said Official Public Records, Collin County, Texas, said point also being the southwest corner of a 1.00 acre tract conveyed to Luis Sander Cabrera and Jocelyn Tamayo as recorded in Instrument No. 20181016001290980 of said Official Public Records, Collin County, Texas and the northwest corner of a 5.75 acre tract conveyed to Todd Mitchel Goodman as recorded in Instrument 20170530000690650 of said Official Public Records, Collin County, Texas, from which a 5/8 inch iron rod with cap found bears, South 27 degrees 28 minutes 41 seconds West, a distance of 3.60 feet;

THENCE North 89 degrees 27 minutes 41 seconds West, along the south line of said M23 Family Limited Partnership, Tract III and the north line of said Milligan tract, a distance of 1,395.19 feet to a point for the northwest corner of Lot 1, Block A, J. Davis Addition, an addition to Collin County, Texas, as recorded in Instrument No. 20191001010004210, said point being the northeast corner of a 20.5760 acre tract conveyed to Michael Chad Dalebout and Ladonna Flygare as recorded in Instrument 20160222000196080 of said Official Public Records, Collin County, Texas;

THENCE North 89 degrees 16 minutes 25 seconds West, along the south line of said M23 Family Limited Partnership, Tract III and the north line of said Dalebout tract, a distance of 2,024.65 feet to a point for the southwest corner of said M23 Family Limited Partnership, Tract III and the northwest corner of an 18.304 acre tract conveyed to Richard Eric Courts and Cynthia Carole Courts as recorded in Instrument 20160212000168630 of said Official Public Records, Collin County, Texas, said point being in the east line of a 24.57 acre tract conveyed to Balu Mahi Investments, LLC as recorded in Instrument No. 20161117001562600 of said Official Public Records, Collin County, Texas;

THENCE North 00 degree 49 minutes 47 seconds West, along the west line of said M23 Family Limited Partnership, Tract III and the east line of said Balu Mahi tract, a distance of 201.42 feet to a 5/8 inch iron rod (control monument) found for the northeast corner of said Balu Mahi tract and the southeast corner of said M23 Family Limited Partnership, Tract I

THENCE North 89 degrees 57 minutes 26 seconds West, along the south line of said M23 Family Limited Partnership, Tract I and the north line of said Balu Mahi tract, a distance of 1,404.22 feet to the **POINT OF BEGINNING**, and containing 10,708,678 square feet or 245.837 acres of land more or less.

TRACT 2

Being a 33.615 acre tract of land situated in the John Russell Survey, Abstract No. 743, Collin County, Texas, being all of that 15.000 acre tract of land conveyed to Sicily Laguna Azure, LLC, as recorded in Instrument No. 20210910001842580, Official Public Records, Collin County, Texas, and all of that 18.616 acre tract of land conveyed to Sicily Laguna Azure, LLC, as recorded in Instrument No. 20210910001842570, Official Public Records, Collin County, Texas, said 33.631 acre tract being more particularly described as follows:

BEGINNING at a point for the southwest corner of said 15.000 acre tract and the southeast corner of a 0.543 acre tract as conveyed to Tascom Investments, LLC, as recorded in Instrument No. 20180430000522420 of said Official Public Records, Collin County, Texas, said point being in the north

line of a 1.00 acre tract conveyed to Princeton ISD as recorded in Volume 93, Page 339 of the Deed Records, Collin county, Texas, said point also being in the center of County Road No. 464 (an undedicated right-of-way);

THENCE North 00 degrees 08 minutes 54 seconds East, along the west line of said 15.000 acre tract and the east line of said 0.543 acre tract, a distance of 340.17 feet to a 1/2 inch iron rod found for an ell corner of said 15.000 acre tract and the northeast corner of said 0.543 acre tract;

THENCE South 89 degrees 10 minutes 50 seconds West, along the easterly line of said 15.000 acre tract and the north line of said 0.543 acre tract, a distance of 69.38 feet to a 5/8 inch iron rod found for an ell corner of said 15.000 acre tract and the northwest corner of said 0.543 acre tract, said point being in the east line of a 46.083 acre tract conveyed to said Tascom Investments, LLC;

THENCE North 00 degrees 24 minutes 16 seconds East, along the west line of said 15.000 acre tract and the east line of said 46.083 acre tract, a distance of 1,141.52 feet to a point for the northwest corner of said 15.000 acre tract and the southwest corner of an 8.080 acre tract as conveyed to John E. and Louann S. Stroup, as recorded in Instrument No. 20160728000972550 of said Official Public Records, Collin County, Texas, said point being in the east line of a 10.00 acre tract as conveyed to said Tascom Investments, LLC;

THENCE South 89 degrees 47 minutes 04 seconds East, along the north line of said 15.000 acre tract and the south line of said 8.080 acre tract, a distance of 450.93 feet to a point for the northeast corner of said 15.000 acre tract and the southeast corner of said 8.080 acre tract, said point being in the west line of a 16.207 acre tract conveyed to John E. and Louann S. Stroup, as recorded in Instrument No. 20160728000972530 of said Official Public Records, Collin County, Texas;

THENCE South 00 degrees 07 minutes 48 seconds East, along the east line of said 15.000 acre tract and the west line of said 16.207 acre tract, a distance of 3.86 feet to a point for the southwest corner of said 16.207 acre tract and the northwest corner of said 18.616 acre tract;

THENCE North 89 degrees 40 minutes 57 seconds East, along the north line of said 18.616 acre tract and the south line of said 16.207 acre tract, a distance of 549.16 feet to a point for the northeast corner of said 18.616 acre tract and the northwest corner of a 17.010 acre tract as conveyed to Adamson Revocable Trust as recorded in Instrument No. 20201123002089220 of said Official Public Records, Collin County, Texas;

THENCE South 00 degrees 08 minutes 31 seconds East, along the east line of said 18.616 acre tract and the west line of said 17.010 acre tract, a distance of 1,478.72 feet to a point for the southeast corner of said 18.616 acre tract and the southwest corner of said 17.010 acre tract, said point being in said County Road No. 464;

THENCE North 89 degrees 47 minutes 08 seconds West, along the south line of said 18.616 acre tract and with said County Road No. 464, a distance of 549.47 feet to a point for the southwest corner of said 18.616 acre tract and the southeast corner of said 15.000 acre tract;

THENCE South 89 degrees 46 minutes 56 seconds West, continuing along the south line of said 15.000 acre tract and with said County Road No. 464, a distance of 393.85 feet to the **POINT OF BEGINNING**, and containing 1,464,267 square feet or 33.615 acres of land more or less.

TRACT 3

Being a 154.428 acre tract of land situated in the Rufus Sewell Survey, Abstract No. 873, and the Thomas A. Rhodes Survey, Abstract No. 741, Collin County, Texas, and being all of that 154.428 acre tract of land described as Tract III, as conveyed to PATEL AND PATEL, LLC, A TEXAS LIMITED LIABILITY COMPANY, POONURU, LLC, A TEXAS LIMITED LIABILITY COMPANY, BADE, LLC, A TEXAS LIMITED LIABILITY COMPANY, DUGGI, LLC, A TEXAS LIMITED LIABILITY COMPANY, KUTHURU, LLC, A TEXAS LIMITED LIABILITY COMPANY, AND GOURI DUGGI, as recorded in Instrument No. 20190719000856140, Official Public Records, Collin County, Texas, said 154.050 acre tract being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod (control monument) found in the west right-of-way line of Farm-to-Market Road No. 75 (a variable width right-of-way) for the southeast corner of said 154.428 acre tract, said point being the northeast corner of a 106.86 acre tract of land conveyed to Grbk Edgewood, LLC, as recorded in Instrument No. 20210422000811740 of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 39 minutes 10 seconds West, along the south line of said 154.428 acre tract and the north line of said 106.86 acre tract, a distance of 3,110.87 feet to a point for an ell corner of said 154.428 acre tract and said 106.368 acre tract;

THENCE South 00 degrees 10 minutes 06 seconds West, continuing along the south line of said 154.428 acre tract and the north line of said 106.86 acre tract, a distance of 305.99 feet to a point for an ell corner of said 154.428 acre tract and said 106.368 acre tract;

THENCE North 88 degrees 34 minutes 39 seconds West, continuing along the south line of said 154.428 acre tract and the north line of said 106.86 acre tract, a distance of 612.36 feet to 5/8 inch iron rod found for the southwest corner of said 154.428 acre tract and an ell corner of a 15.155 acre tract as conveyed to Grbk Edgewood, LLC, as recorded in Instrument No. 20210422000811740 of said Official Public Records, Collin County, Texas;

THENCE North 00 degrees 27 minutes 05 seconds East, along the west line of said 154.428 acre tract and an east line of said 15.155 acre tract, a distance of 988.61 feet to a 1/2 inch iron rod found for an ell corner of said 154.428 acre tract, said point being an ell corner of a 106.55 acre tract as conveyed to James Albert Lacy, as recorded in Volume 5211, Page 2277 of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 28 minutes 36 seconds East, along the westerly line of said 154.428 acre tract and an the easterly line of said 106.55 acre tract, a distance of 606.19 feet to a 1/2 inch iron found for an ell corner;

THENCE North 00 degrees 11 minutes 27 seconds East, continuing along the westerly line of said 154.428 acre tract and an the easterly line of said 106.55 acre tract, a distance of 611.67 feet to a 1/2 inch iron found for the northwest corner of said 154.428 acre tract and an ell corner of said 106.68 acre tract;

THENCE South 89 degrees 46 minutes 37 seconds East, continuing along the westerly line of said 154.428 acre tract and an the easterly line of said 106.55 acre tract, a distance of 263.34 feet to a 1/2 inch iron found for an angle point in said north line and an ell corner of said 106.55 acre tract;

THENCE North 01 degrees 29 minutes 51 seconds East, continuing along the westerly line of said 154.428 acre tract and an the easterly line of said 106.55 acre tract, a distance of 930.78 feet to a point for the northwest corner of said 154.428 acre tract, said point being the southwest corner of a 133.275

acre tract as conveyed to to Grbk Edgewood, LLC, as recorded in Instrument No. 20201228002325550 of said Official Public Records, Collin County, Texas;

THENCE North 89 degrees 19 minutes 33 seconds East, along the north line of said 154.428 acre tract and the south line of said 133.275 acre tract, a distance of 2,260.58 feet to a point for the northeast corner of said 154.428 acre tract and the southeast corner of said 133.275 acre tract, said point being in the west right-of-way line of said Farm-to-Market Road No. 75;

THENCE South 01 degrees 38 minutes 23 seconds West, along the west right-of-way line of said Farm-to-Market Road No. 75 and the east line of said 154.428 acre tract, a distance of 250.74 feet to a point for corner at the beginning of a curve to the left having a radius of 999.94 feet, a central angle of 40 degrees 19 minutes 55 seconds, whose chord bears South 18 degrees 31 minutes 30 seconds East, a chord length of 689.44 feet;

THENCE in a Southeasterly direction, continuing along the west right-of-way line of said Farm-to-Market Road No. 75, the east line of said 154.428 acre tract and along said curve to the left, an arc length of 703.88 feet to a point for corner;

THENCE South 38 degrees 41 minutes 37 seconds East, continuing along the west right-of-way line of said Farm-to-Market Road No. 75 and the east line of said 154.428 acre tract, a distance of 248.32 feet to a point for corner at the beginning of a curve to the right having a radius of 909.94 feet, a central angle of 39 degrees 27 minutes 41 seconds, whose chord bears South 18 degrees 31 minutes 30 seconds East, a chord length of 614.39 feet;

THENCE in a Southeasterly direction, continuing along the west right-of-way line of said Farm-to-Market Road No. 75, the east line of said 154.428 acre tract and along said curve to the left, an arc length of 626.70 feet to a point for corner;

THENCE South 00 degrees 46 minutes 17 seconds West, continuing along the west right-of-way line of said Farm-to-Market Road No. 75 and the east line of said 154.428 acre tract, a distance of 546.63 feet to the **POINT OF BEGINNING**, and containing 6,726,902 square feet or 154.428 acres of land more or less.

With the Total PID containing 18,899,847 square feet or 433.88 acres of land more or less.

IMPROVEMENT AREA NO. 1

Being a 121.695 acre tract of land situated in the John Russell Survey, Abstract No. 743, and the David Cherry Survey, Abstract No. 166, Collin County, Texas, being part of that 314.088 acre tract as conveyed to Sicily Laguna Azure LLC, and recorded in Instrument No. 20211015002108560 of the Official Public Records, Collin County, Texas, said 121.695 acre tract of land being more particularly described by metes and bounds as follows;

COMMENCING at a 5/8 inch iron rod (Control Monument) found in the east right-of-way line of Farm-to-Market Road No. 75 (a 90' right-of-way) for the southwest corner of said 314.088 acre tract and the northwest corner of a 24.57 acre tract conveyed to Balu Mahi Investments, LLC, as recorded in Instrument No. 20161117001562600, of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 57 minutes 26 seconds East, along the south line of said 3104.088 acre tract and the north line of said Balu Mahi Investments tract, a distance of 2,713.76 feet to the POINT OF BEGINNING;

THENCE North 00 degrees 02 minutes 47 seconds East, a distance of 695.71 feet to a point for corner in the proposed south right-of-way line of said Sicily Boulevard, said point being the beginning of a non-tangent curve to the right having a radius of 615.00 feet, a central angle of 00 degrees 28 minutes 02 seconds, whose chord bears North 89 degrees 48 minutes 46 seconds West, a chord distance of 5.01 feet;

THENCE Northeasterly, along the proposed south right-of-way line of said Sicily Boulevard, an arc distance of 5.01 feet to a point for corner;

THENCE South 89 degrees 57 minutes 13 seconds East, along the proposed south right-of-way line of said Sicily Boulevard, a distance of 204.98 feet to a point for corner;

THENCE North 87 degrees 30 minutes 06 seconds East, along the proposed south right-of-way line of said Sicily Boulevard, a distance of 90.09 feet to a point for corner;

THENCE North 00 degrees 02 minutes 4 7 seconds East, a distance of 601.13 feet to a point for corner;

THENCE North 20 degrees 02 minutes 4 7 seconds East, a distance of 457 .16 feet to a point for corner;

THENCE South 89 degrees 08 minutes 30 seconds East, a distance of 363.10 feet to a point for corner at the beginning of a curve to the right having a radius of 570.00 feet, a central angle of 19 degrees 33 minutes 31 seconds, whose chord bears South 79 degrees 21 minutes 44 seconds East, a chord distance of 193.63 feet;

THENCE Southeasterly, along said curve to the right, an arc distance of 194.58 feet to a point for corner;

THENCE North 20 degrees 25 minutes 01 seconds East, a distance of 50.00 feet to a point for corner at the beginning of a non-tangent curve to the right having a radius of 620.00 feet, a central angle of 19 degrees 37 minutes 46 seconds, whose chord bears South 59 degrees 46 minutes 05 seconds East, a chord distance of 211.37 feet;

THENCE Southeasterly, along said non-tangent curve to the right, an arc distance of 212.41 feet to a point for corner;

THENCE South 49 degrees 57 minutes 13 seconds East, a distance of 408.46 feet to a point for corner at the beginning of a curve to the left having a radius of 635.00 feet, a central angle of 59 degrees 03 minutes 17 seconds, whose chord bears South 79 degrees 28 minutes 51 seconds East, a chord distance of 625.91 feet;

THENCE Southeasterly, along said curve to the left, an arc distance of 654.49 feet to a point for corner;

THENCE North 70 degrees 59 minutes 30 seconds East, a distance of 745.29 feet to a point for corner at the beginning of a curve to the right having a radius of 775.00 feet, a central angle of 19 degrees 44 minutes 38 seconds, whose chord bears North 80 degrees 51 minutes 49 seconds East, a chord distance of 265.74 feet;

THENCE Northeasterly, continuing along the proposed north right-of-way line of said Terilli Boulevard and along said curve to the right, an arc distance of 267.06 feet to a point for corner;

THENCE South 89 degrees 15 minutes 52 seconds East, continuing along the proposed north right-of-way line of said Terilli Boulevard, a distance of 347.60 feet to a point for corner in the east line of said Sicily Laguna Azure tract and the west line of that 24.402 acre tract conveyed to John and Pat Jackson, as recorded in volume 4406, Page 747 of said Official Public Records, Collin County, Texas;

THENCE South 00 degrees 44 minutes 08 seconds West, along the east line of said Sicily Laguna Azure tract and the west line of said Jackson tract, passing at a distance of 168.85 feet a 1/2 iron rod (control monument) found for the southwest corner of said Jackson tract and the northwest corner of a 19.893 tract as conveyed to Tina L. and Bradley A. Ostrander, as recorded in Volume 5327, Page 4375 of said Official Public Records, Collin County, Texas, passing at a distance of 794.10, a 1/2 iron rod with cap stamped "SPRIARSNG" (control monument) found for the southwest corner of said Ostrander tract and an ell corner of said Sicily Laguna Azure tract, continuing in all, a total distance of 1,761.00 feet to a 1/2 inch iron rod found in the south line of said Sicily Laguna Azure tract for the northwest corner of Lot 1, Block A, of the J. Davis Addition, an addition to Collin County, as recorded in Instrument No. 2019100100004210 of said Official Public Records, Collin County, Texas, said point also being the northeast corner of that 20.576 acre tract as conveyed to Michael Chad Dalebout, et al, as recorded in Instrument No. 20160222000196080 of said Official Public Records, Collin County, Texas;

THENCE North 89 degrees 16 minutes 25 seconds West, along the south line of said Sicily Laguna Azure tract and the north line of said Dalebout tract, passing at a distance of 1,130.63 feet a 1/2 iron rod with a cap (control monument) found for the northwest corner of said Dalebout tract and the northeast corner of an 18.304 acre tract as conveyed to Richard Eric Courts, et al, as recorded in Instrument No. 20160212000168630 of said Official Public Records, Collin County, Texas, continuing in all, a total distance of 2,024.65 feet to a fence corner post found in the east line of said Batu Mahi Investments tract for the northwest corner of said Courts tract and an ell corner of said Sicily Laguna Azure tract;

THENCE North 00 degrees 49 minutes 47 seconds West, along the south line of said Sicily Laguna Azure tract and the east line of said Batu Mahi tract, a distance of 201.42 feet to a point for an ell corner of said Sicily Laguna Azure tract and the northeast corner of said Batu Mahi tract;

THENCE North 89 degrees 57 minutes 26 seconds West, along the south line of said Sicily Laguna Azure tract and the north line of said Batu Mahi tract, a distance of 1,404.22 feet to the POINT OF BEGINNING, and containing 5,301,039 square feet or 121.695 acres of land more or less.

MAJOR IMPROVEMENT AREA**PHASE 2 – SECTION 1**

Being a 93.523 acre tract of land situated in the John Russell Survey, Abstract No. 743, Collin County, Texas, being part of that 314.088 acre tract as conveyed to Sicily Laguna Azure LLC, and recorded in Instrument No. 20211015002108560 of the Official Public Records, Collin County, Texas, said 93.523 acre tract being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod (control monument) found in the east right-of-way line of Farm-to-Market Road No. 75 (a variable width right-of-way) for the northwest corner of said Sicily Laguna Azure tract, said point being the southwest corner of a 5.284 acre tract of land conveyed to Dustin J. and Leslie N. Bewley, as recorded in Instrument No. 20141125001290060 of said Official Public Records, Collin County, Texas, and being in the center of County Road 464 (an undedicated right-of-way);

THENCE South 89 degrees 12 minutes 18 seconds East, along the north line of said Sicily Laguna Azure tract, the south line of said Bewley tract and with the center of said County Road 464, a distance of 2,564.06 feet to the POINT OF BEGINNING, said point being in the south line of a 14.25 acre tract conveyed to Douglas and Ann-Le Redden, as recorded in Instrument No. 20190828001052810 of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 12 minutes 18 seconds East, continuing along the north line of said Sicily Laguna Azure tract, the south line of said Redden tract and the center of said County Road, a distance of 368.44 feet to a 1/2 inch iron rod with cap stamped "USA INC." set for corner the southeast corner of said Redden tract;

THENCE North 01 degrees 09 minutes 08 seconds East, along the west line of said Sicily Laguna Azure tract, the east line of said Redden tract and the east line of said County Road 464, a distance of 1,457.48 feet to a point for the most westerly northwest corner of said Sicily Laguna Azure tract and the southwest corner of a 1.0 acre tract conveyed to Princeton ISD, from which a 5/8 inch iron rod with cap stamped "RPLS 5682" (control monument) found for the northwest corner of said Princeton ISD tract bears North 01 degree 10 minutes 23 seconds, 165.00 feet;

THENCE South 89 degrees 00 minutes 57 seconds East, along a north line of said Sicily Laguna Azure tract and the south line of said Princeton ISD tract, a distance of 263.97 feet to a point for an interior ell corner of said Sicily Laguna Azure tract and the southeast corner of said Princeton ISD tract;

THENCE North 01 degrees 09 minutes 52 seconds East, along the west line of said Sicily Laguna Azure tract and the east line of said Princeton ISD tract, a distance of 164.99 feet to a point for the most northerly northwest corner of said Sicily Laguna Azure tract and the northeast corner of said Princeton ISD tract, said point being in the south line of a 14.612 acre tract conveyed to Justin Douglas, as recorded in Instrument No. 20150623000754670 of said Official Public Records, Collin County, Texas, said point also being in County Road 464;

THENCE South 89 degrees 00 minute 57 seconds East, along the north line of said Sicily Laguna Azure tract, the south line of said Douglas tract and along said County Road 464, a distance of 1,772.54 feet to a point for the northeast corner of said Sicily Laguna Azure tract and the northwest corner of a 40.1110 acre remainder tract conveyed to Kevin Whitsell and Joann Whitsell,, Trustees of the Whitsell Living Trust, as recorded in Instrument No. 20190613000682400, of said Official Public Records, Collin County,

Texas, said point being in the south line of a 50.00 acre tract conveyed to James Cave and Carolyn Skinner, as recorded in Instrument No. 20190613000682400 of said Official Public Records, Collin County, Texas;

THENCE South 00 degree 52 minutes 08 seconds West, along the east line of said Sicily Laguna Azure tract and the west line of said Whitsell Living Trust tract, a distance of 1,231.69 feet to a point for the southwest corner of said Whitsell Living Trust tract, said point being the northwest corner of a 24.402 acre tract conveyed to John and Pat Jackson, as recorded in Volume 4406, Page 747 of said Deed Records, Collin County, Texas:

THENCE South 00 degree 44 minutes 08 seconds West, continuing along the east line of said Sicily Laguna Azure tract and the west line of said Jackson tract, a distance of 591.97 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner in the west line of said Jackson tract for the northeast corner of proposed Sicily Addition Phase 2, said point being in the proposed centerline of Terilli Boulevard (a 100 foot right-of-way);

THENCE North 89 degrees 15 minutes 52 seconds West, along the proposed north right-of way line of said Terilli Boulevard, a distance of 347.60 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner at the beginning of a curve to the left having a radius of 775.00 feet, a central angle of 19 degrees 44 minutes 38 seconds, whose chord bears South 80 degrees 51 minutes 49 seconds West, a chord distance of 265.74 feet;

THENCE Southwesterly, continuing along the proposed north right-of-way line of said Terilli Boulevard and along said curve to the left, an arc distance of 267.06 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner;

THENCE South 70 degrees 59 minutes 30 seconds West, along the proposed north right-of way line of said Terilli Boulevard, a distance of 745.29 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner at the beginning of a curve to the right having a radius of 635.00 feet, a central angle of 59 degrees 03 minutes 17 seconds, whose chord bears North 79 degrees 28 minutes 51 seconds West, a chord distance of 625.91 feet;

THENCE Northwesterly, continuing along the proposed north right-of-way line of said Terilli Boulevard and along said curve to the right, an arc distance of 654.49 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner;

THENCE North 49 degrees 57 minutes 13 seconds West, along the proposed north right-of way line of said Terilli Boulevard, a distance of 408.46 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner at the beginning of a curve to the left having a radius of 620.00 feet, a central angle of 19 degrees 37 minutes 46 seconds, whose chord bears North 59 degrees 46 minutes 05 seconds West, a chord distance of 211.37 feet;

THENCE Northwesterly, continuing along the proposed north right-of-way line of said Terilli Boulevard and along said curve to the left, an arc distance of 212.41 feet to a 1/2 inch iron rod with cap stamped "USA INC." found for corner;

THENCE North 20 degrees 25 minutes 01 seconds East, a distance of 40.97 feet to the POINT OF BEGINNING, and containing 4,073,864 square feet or 93.523 acres of land more or less.

MAJOR IMPROVEMENT AREA**PHASE 3 – SECTION 1**

Being a 29.885 acre tract of land situated in the John Russell Survey, Abstract No. 743, Collin County, Texas, being part of that 314.088 acre tract as conveyed to Sicily Laguna Azure LLC, and recorded in Instrument No. 20211015002108560 of the Official Public Records, Collin County, Texas, said 313.72 acre tract being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod (Control Monument) found in the east right-of-way line of Farm-to-Market Road No. 75 (a 90' right-of-way) for the southwest corner of said Sicily Laguna Azure tract and the northwest corner of a 24.57 acre tract conveyed to Balu Mahi Investments, LLC, as recorded in Instrument No. 20161117001562600, of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 57 minutes 26 seconds East, along the south line of said Sicily Laguna Azure tract and the north line of said Balu Mahi Investments tract, a distance of 2,713.76 feet to a 5/8 inch iron rod (Control Monument) found for an ell corner of said Sicily Laguna Azure tract and the northeast corner of said Balu Mahi Investments tract;

THENCE South 00 degree 49 minutes 47 seconds East, along a west line of said Sicily Laguna Azure tract and the east line of said Balu Mahi tract, a distance of 201.42 feet to a 5/8 inch iron rod (control monument) found for an ell corner of said Sicily Laguna Azure tract and the northwest corner of an 18.304 acre tract conveyed to Richard Eric Courts and Cynthia Carole Courts as recorded in Instrument 20160212000168630 of said Official Public Records, Collin County, Texas;

THENCE South 89 degrees 16 minutes 25 seconds East, continuing along the south line of said Sicily Laguna Azure tract and the north line of said Courts tract, passing at a distance of a distance of 2,024.65 feet to a 894.03 feet a 1/2 inch iron rod (Control Monument) found for the northeast corner of said Courts tract and the northwest corner of a 20.5760 acre tract conveyed to Michael Chad Dalebout and Ladonna Flygare as recorded in Instrument 20160222000196080 of said Official Public Records, Collin County, Texas, continuing along the south line of said Sicily Laguna Azure tract and the north line of said Dalebout tract, in all a total distance of 2,024.65 feet to a point for the northeast corner of said Dalebout tract and the northwest corner of Lot 1, Block A, J. Davis Addition, an addition to Collin County, Texas, as recorded in Instrument No. 20191001010004210 of said Official Public Records, Collin County, Texas, for the POINT OF BEGINNING;

THENCE North 00 degree 44 minutes 08 seconds East, a distance of 966.90 feet to a 1/2 inch iron rod with cap "SPIARSENG" (Control Monument) found for an ell corner in an east line of said Sicily Laguna Azure tract and the southwest corner of a 19.839 acre tract conveyed to Tina L. Ostrander and Bradley A. Ostrander, as recorded in Volume 5327, Page 4375 of said Deed Records, Collin County, Texas:

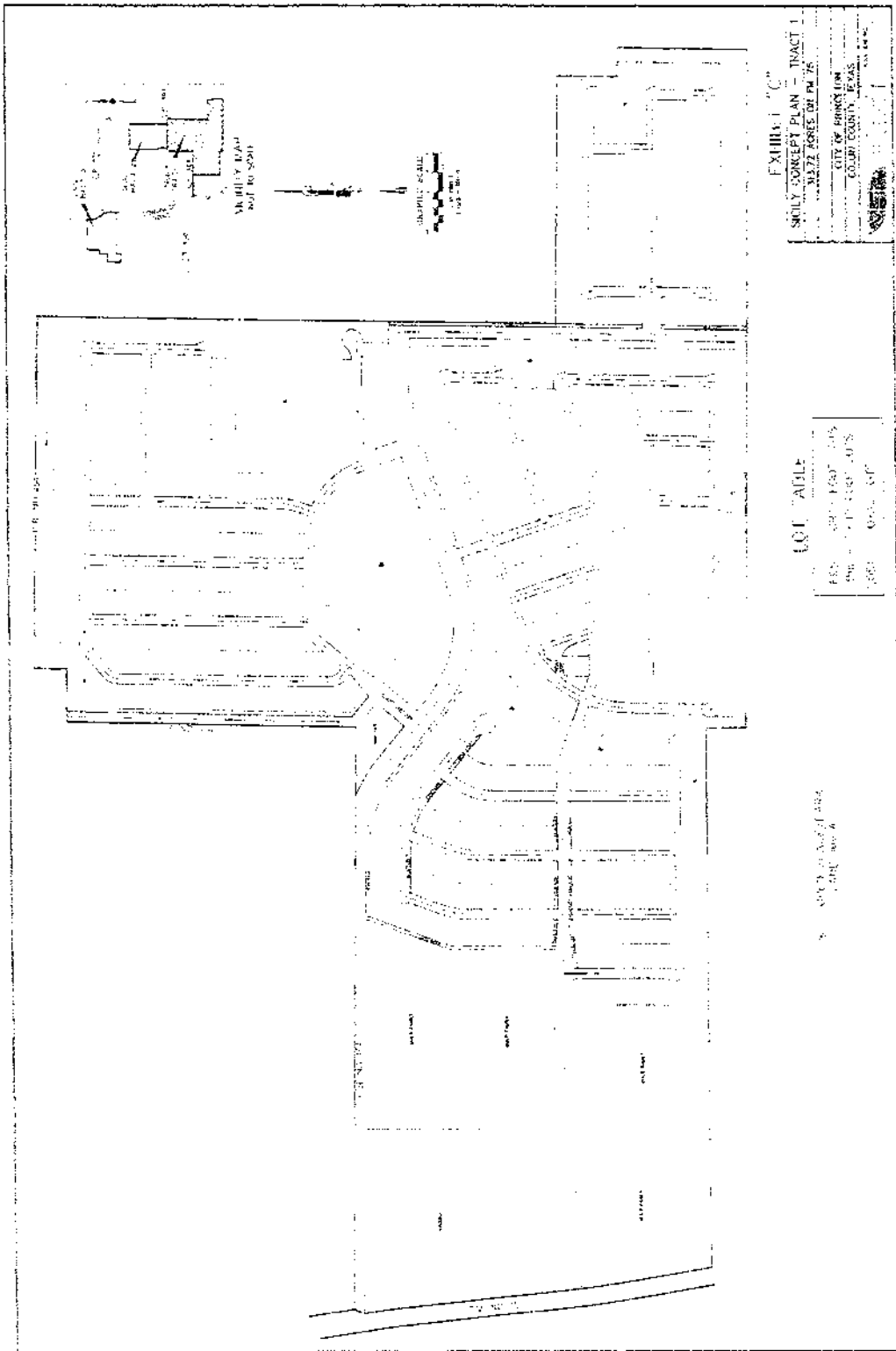
THENCE South 89 degrees 11 minutes 03 seconds East, along the north line of said Sicily Laguna Azure tract and the south line of said Ostrander tract, a distance of 1,251.91 feet to a point for an ell corner of said Sicily Laguna Azure tract and the northwest corner of a 0.534 acre tract conveyed to James 8. Whitsell and wife, Kim Whitsell, as recorded in Volume 1223, Page 347 of said Deed Records, Collin County, Texas:

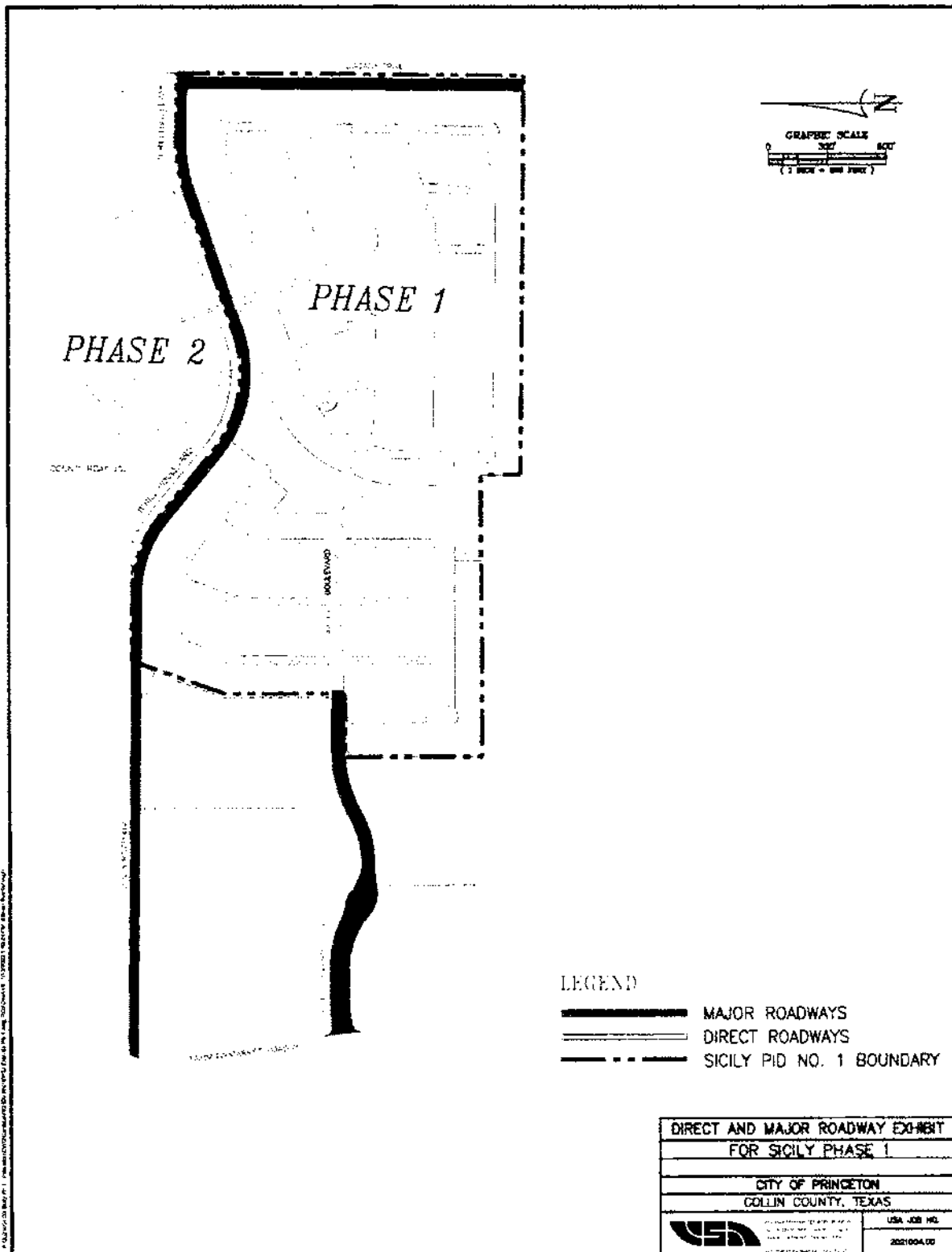
THENCE South 00 degrees 48 minutes 57 seconds West, along the east line of said Sicily Laguna Azure tract and the west line of said Whitsell tract, a distance of 300.00 feet to a point for an interior ell corner of said Sicily Laguna Azure tract and the southwest corner of a remainder of a 1.00 acre tract conveyed to Albert A. Ruschhaupt and wife, Geraldine Ruschhaupt, as recorded in Volume 956, Page 10 of said Deed Records, Collin County, Texas:

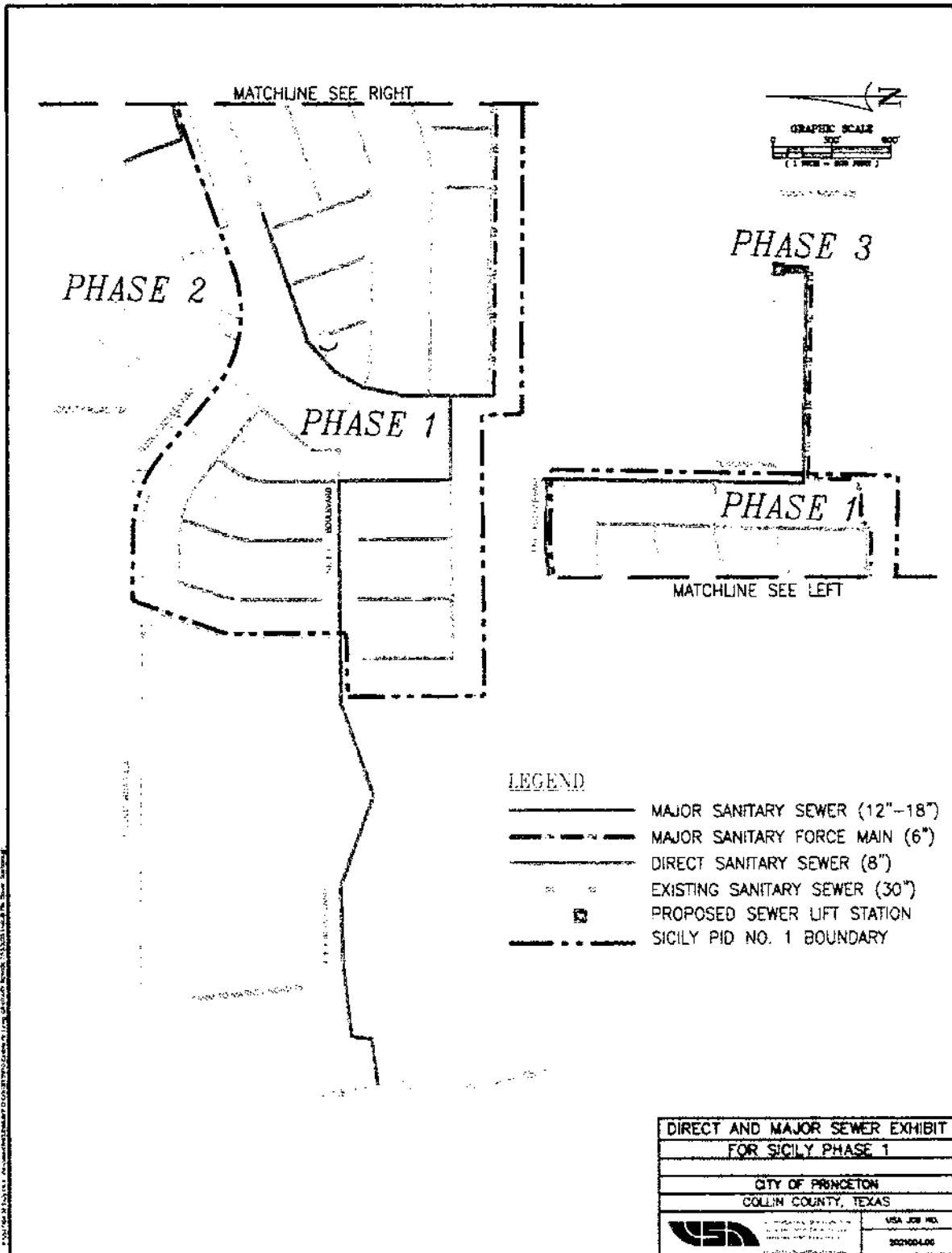
THENCE South 89 degrees 11 minutes 03 seconds East, along the north line of said Sicily Laguna Azure tract and the south line of said Ruschhaupt tract, a distance of 145.00 feet to a point for an ell corner of said Sicily Laguna Azure tract and the southeast corner of said Ruschhaupt tract, said point being in the west line of a 1.502 acre tract conveyed to Andy G. Gilbert as recorded in Instrument No. 20090420000448820 of said Official Public Records, Collin County, Texas, said point also being in the center of County Road 463 (an undedicated right-of-way):

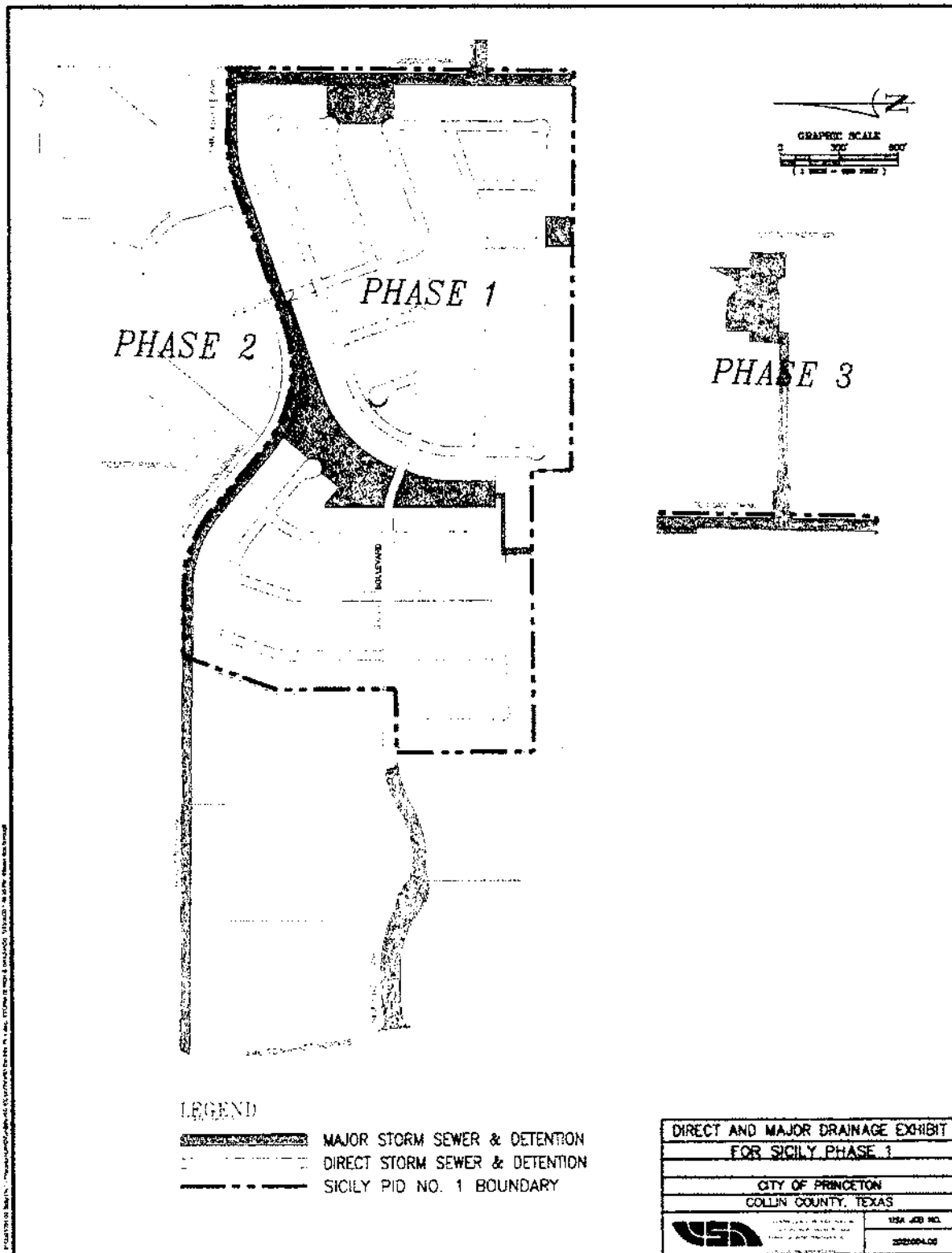
THENCE South 00 degrees 48 minutes 57 seconds West, along the east line of said Sicily Laguna Azure tract, the west line of said Gilbert tract and the center of said County Road 463, a distance of 660.15 feet to a point for the southeast corner of said Sicily Laguna Azure tract and the northeast corner of a 1.0 acre tract conveyed to Jessica D. and Jason E. Milligan as recorded in Instrument No. 20140729000792700 of said Official Public Records, Collin County, Texas, said point also being the southwest corner of a 1.00 acre tract conveyed to Luis Sander Cabrera and Jocelyn Tamayo as recorded in Instrument No. 20181016001290980 of said Official Public Records, Collin County, Texas and the northwest corner of a 5.75 acre tract conveyed to Todd Mitchel Goodman as recorded in Instrument 20170530000690650 of said Official Public Records, Collin County, Texas;

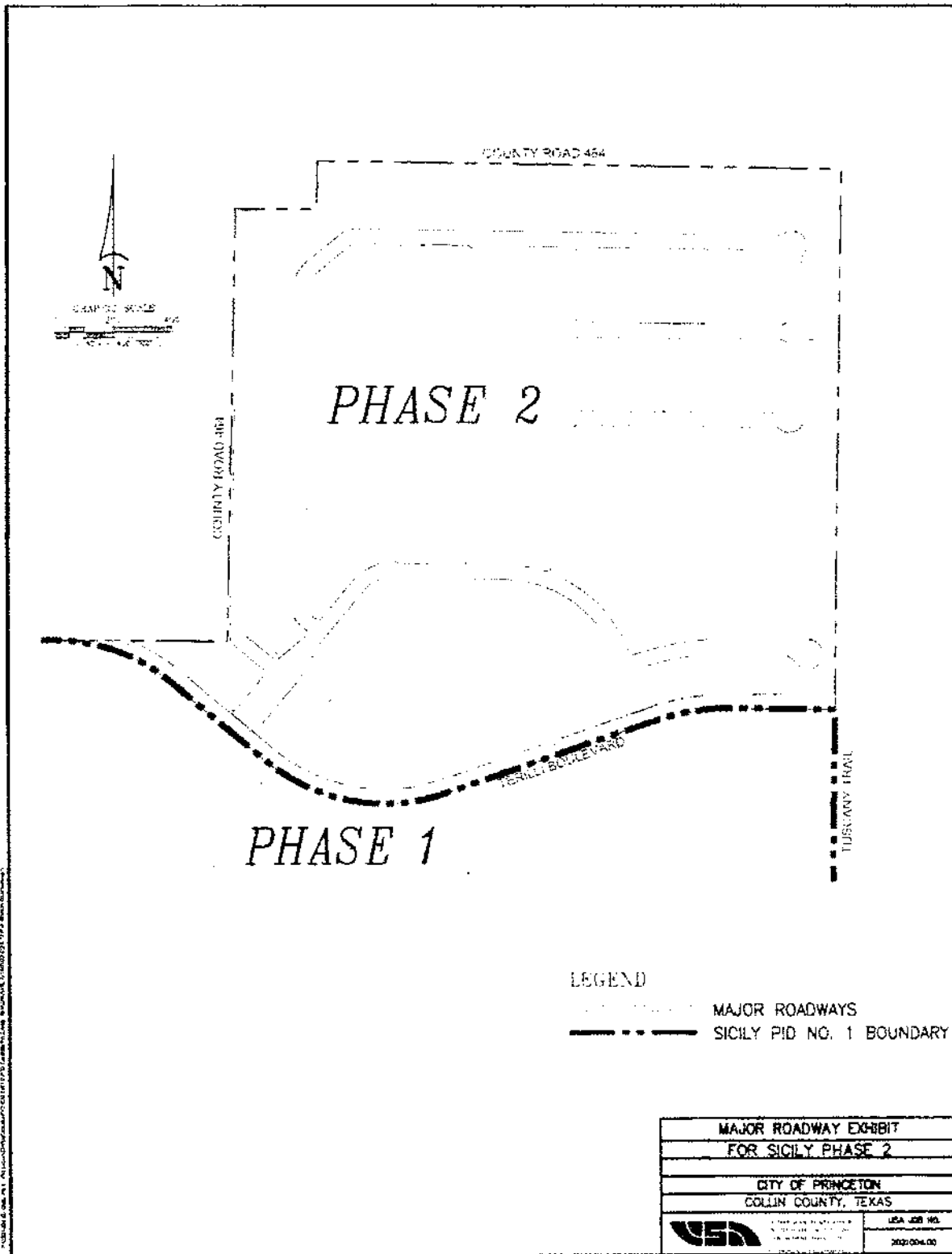
THENCE North 89 degrees 27 minutes 41 seconds West, along the south line of said Sicily Laguna Azure tract and the north line of said Milligan tract, passing at a distance of 364.66 feet the northwest corner of said Milligan tract and the most northerly northeast corner of said Lot 1, Block A, J. Davis Addition, continuing in all a total distance of 1,395.19 feet to the POINT OF BEGINNING, and containing 1,301,811 square feet or 29.885 acres of land more or less.

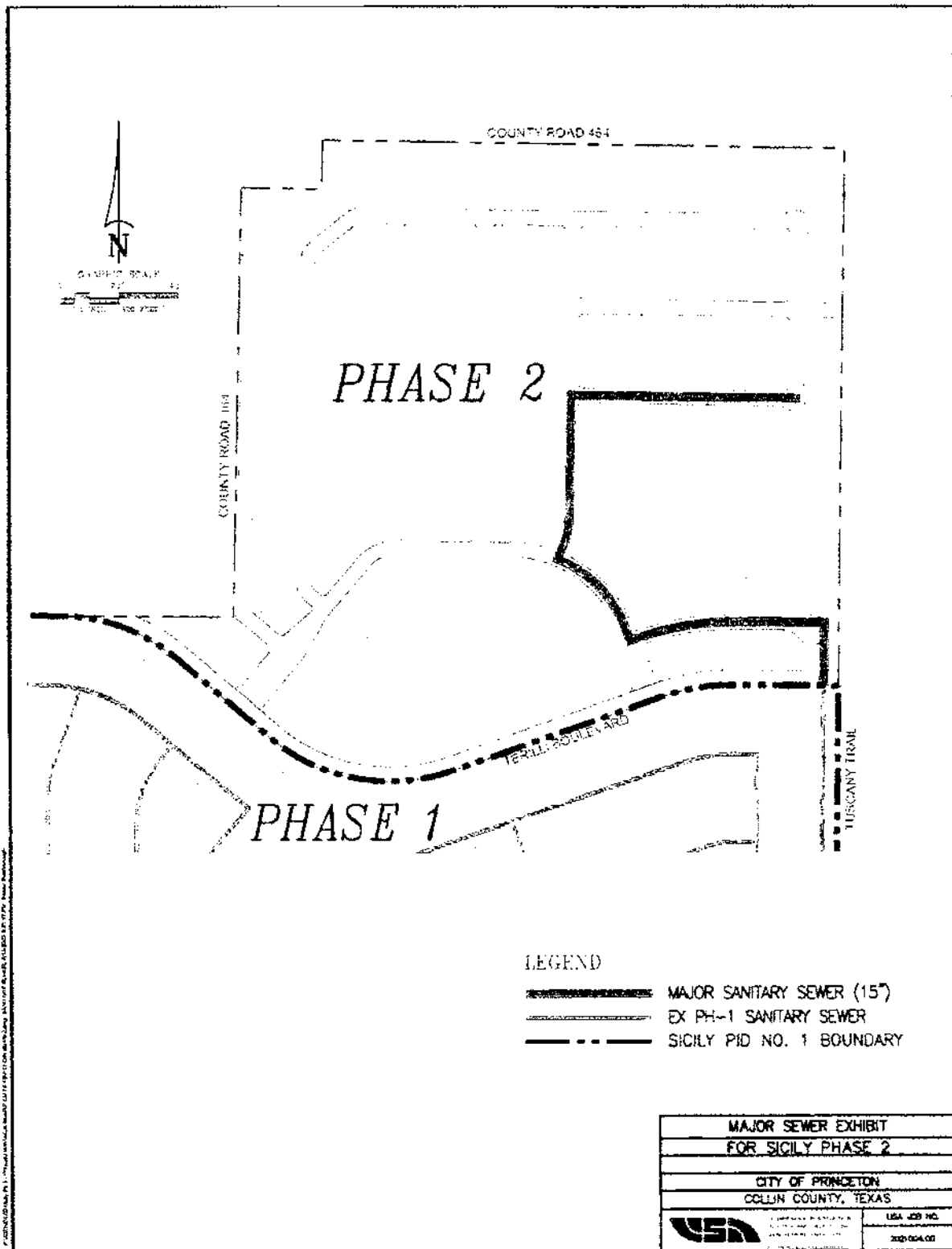


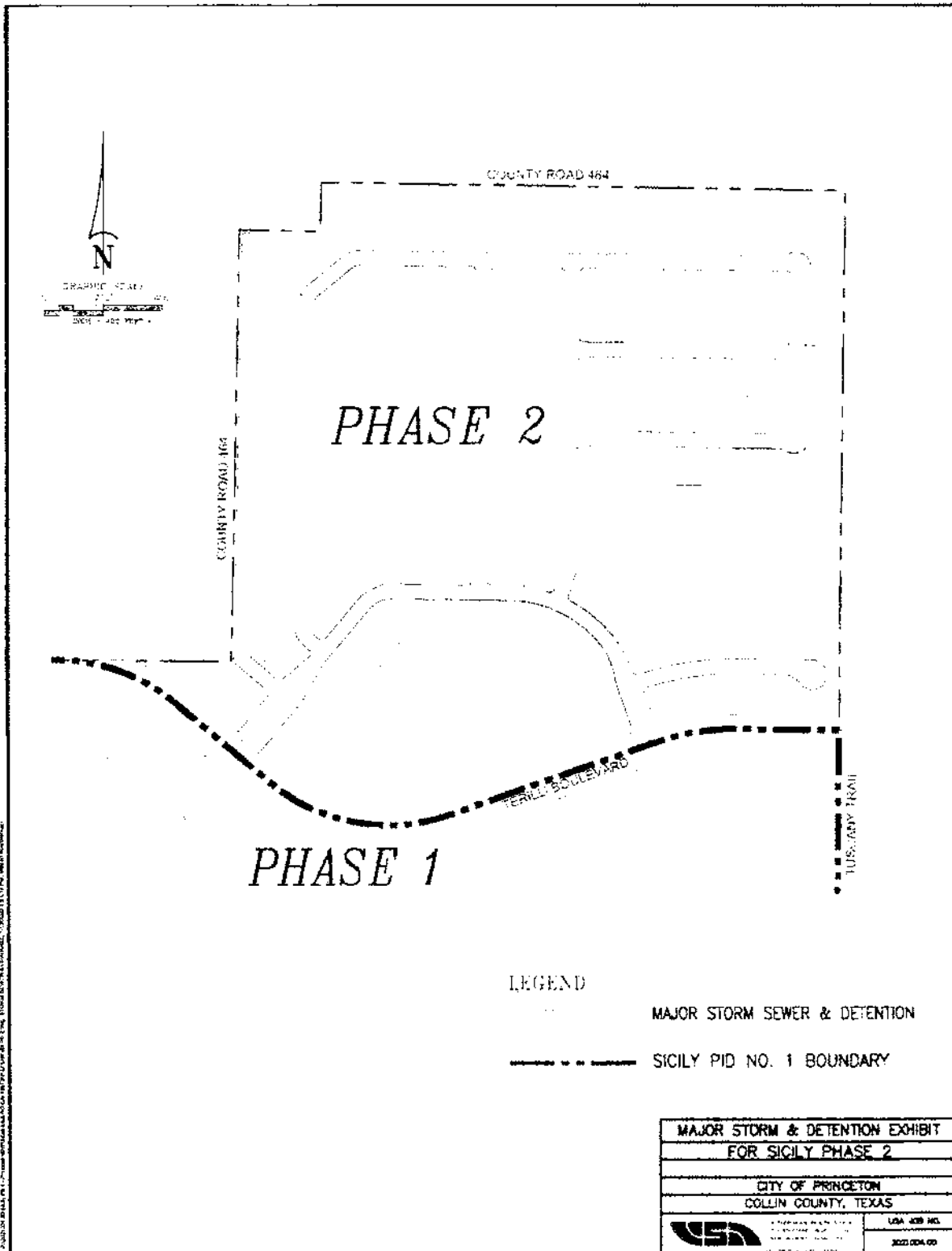








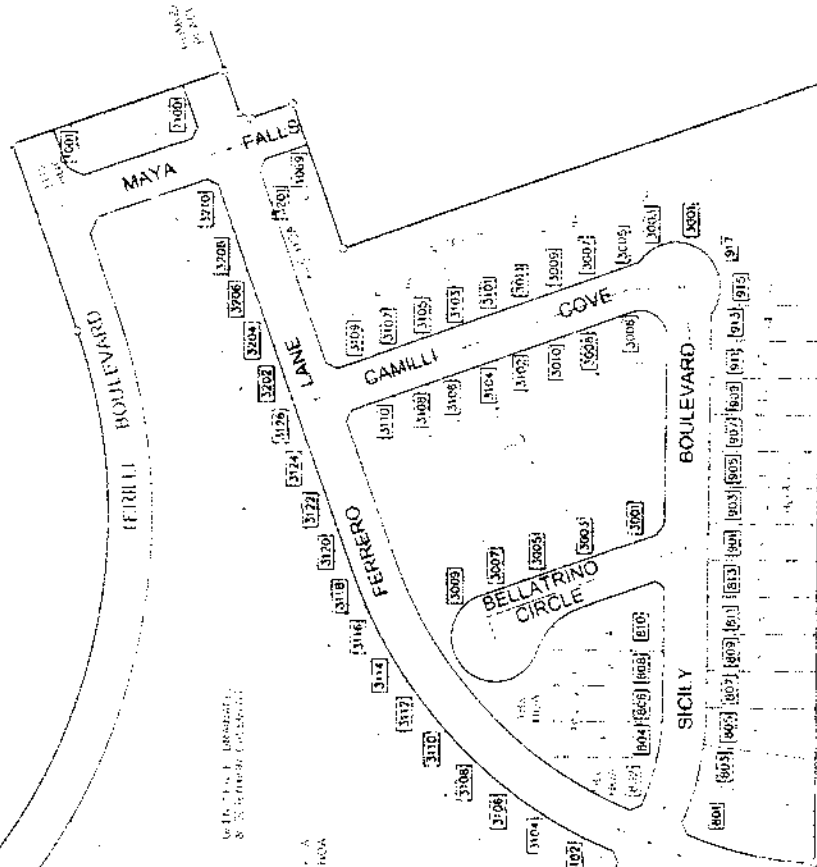




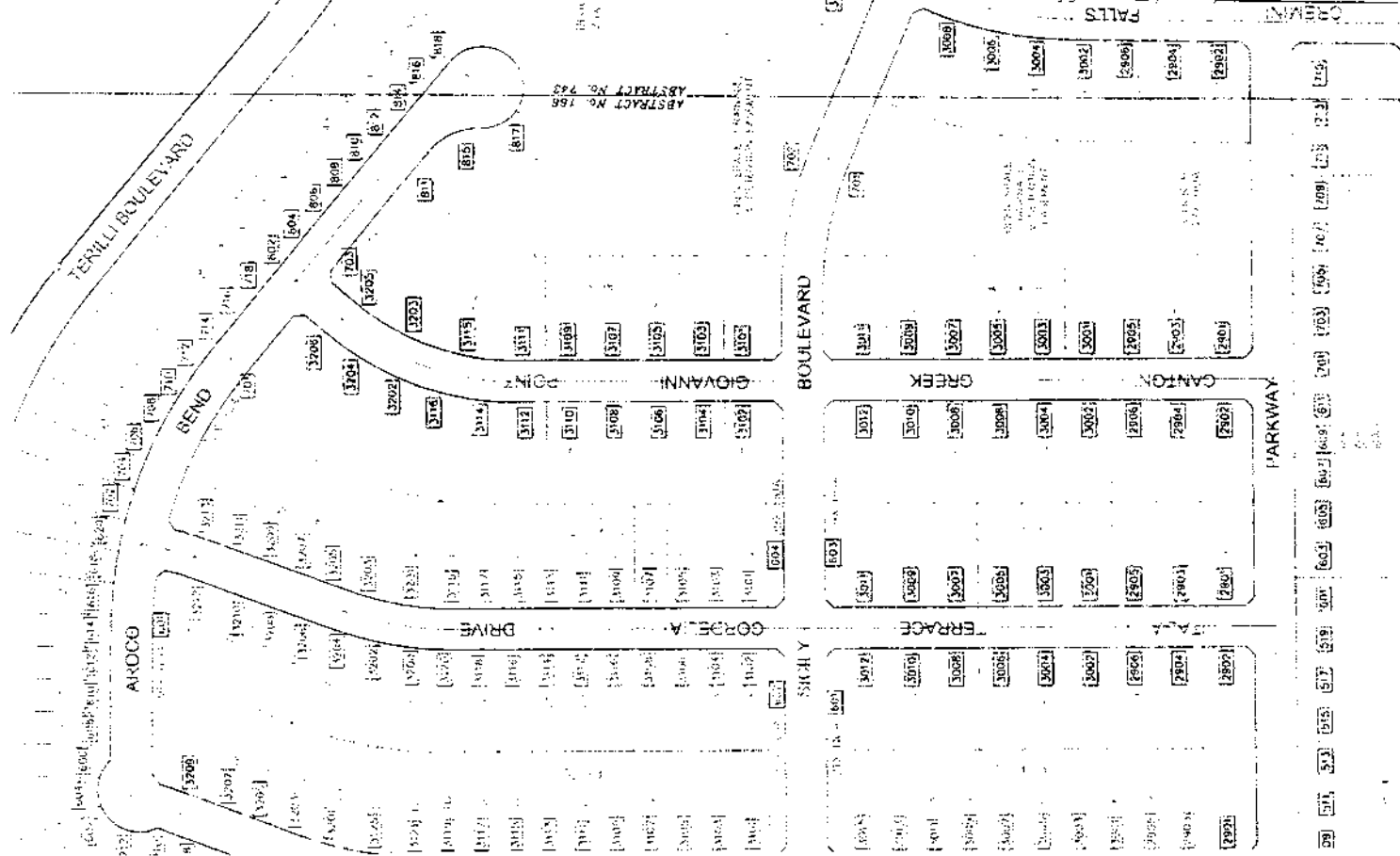


VICINITY MAP

SICILY ADDITION
PHASE 3

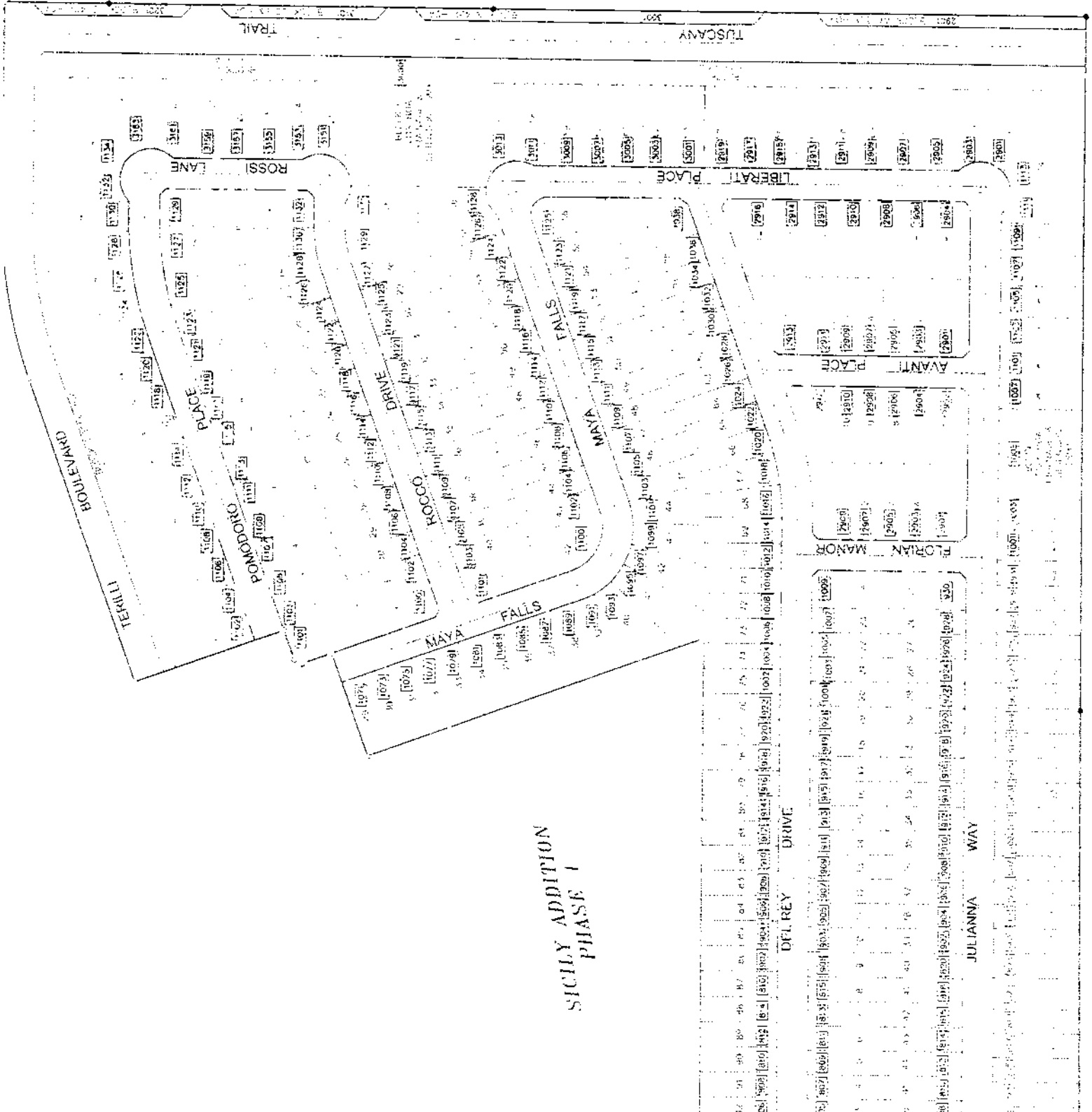


JOHN RUSSELL SURVEY
ABSTRACT No. 743
SICILY ADDITION
PHASE 2



SICILY ADDITION
PHASE 2B

SICILY ADDITION
PHASE 2A



APPENDIX B-1
IMPROVEMENT AREA #1 ASSESSMENT ROLL SUMMARY – 2025-26

Parcel ID	Plat	Lot Size	Lot Sizes	Allocation Percentage	Outstanding Assessment	Principal	Interest	Additional Interest Reserve	Administrative Expenses	HRZ Credit	Annual Installment
2927544	Stetly Addition Phase One	40	40' Lots	0.16%	\$40,046	\$473.62	\$2,744.78	\$200.23	\$178.07	\$0.00	\$7,545.71
2927543	Stetly Addition Phase One	40	40' Lots	0.16%	\$40,046	\$473.62	\$2,744.78	\$200.23	\$178.07	\$0.00	\$7,545.71
2927540	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927547	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927546	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927545	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927488	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927487	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927486	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927485	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927484	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927482	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927482	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927489	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927489	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927478	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927476	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927475	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927474	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927473	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927472	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927471	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927470	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927869	Stetly Addition Phase One	40	40' Lots	0.16%	\$40,046	\$473.62	\$2,744.78	\$200.23	\$178.07	\$0.00	\$7,545.71
2927867	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927496	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927541	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927543	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927542	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927541	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927542	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927541	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927540	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927499	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927498	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927497	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927506	Stetly Addition Phase One	50	50' Lots	0.19%	\$47,254	\$558.63	\$3,233.90	\$236.17	\$151.06	\$0.00	\$4,179.76
2927697	Stetly Addition Phase One	40	40' Lots	0.16%	\$40,046	\$473.62	\$2,744.78	\$200.23	\$178.07	\$0.00	\$7,545.71
Total				100.00%	\$24,774,000	\$293,800.00	\$1,696,180.00	\$173,870.00	\$79,232.00	\$0.00	\$2,192,282.00

APPENDIX B-2
IMPROVEMENT AREA #1 TIRZ CREDIT CALCULATION – 2025-26

Appendix B-2
Improvement Area #1 TIRZ Credit Summary - 2025-26

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2844047	\$8,274,264.98	\$8,276,432.55	\$0.00	-	\$0.00
2927386	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927618	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927617	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927616	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927615	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927614	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927613	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927612	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927611	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927610	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927609	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927608	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927607	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927606	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927605	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927604	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927619	\$0.00	\$0.00	\$0.00	-	\$0.00
2927620	\$0.00	\$0.00	\$0.00	-	\$0.00
2927622	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927623	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927642	\$0.00	\$0.00	\$0.00	-	\$0.00
2927639	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927638	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927637	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927636	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927635	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927634	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927603	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927633	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927631	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927630	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927629	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927628	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927627	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927625	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927624	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927632	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927644	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927602	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927600	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927577	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927576	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927575	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927574	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927573	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927572	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927571	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927570	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927569	\$0.00	\$0.00	\$0.00	-	\$0.00
2927568	\$0.00	\$0.00	\$0.00	-	\$0.00
2927567	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927566	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927565	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927564	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927563	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927578	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927579	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2927580	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927582	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927599	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927598	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927597	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927596	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927595	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927594	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927593	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927601	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927592	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927590	\$0.00	\$0.00	\$0.00	-	\$0.00
2927589	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927588	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927587	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927586	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927584	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927583	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927591	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927645	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927646	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927647	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927708	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927707	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927706	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927705	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927704	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927703	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927702	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927701	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927700	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927699	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927698	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927696	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927695	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927694	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927693	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927709	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927710	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927711	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927712	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927585	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927581	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927525	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927503	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927494	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927491	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927490	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927692	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927481	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927395	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927643	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927521	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927493	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927477	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927437	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927713	\$0.00	\$0.00	\$0.00	-	\$0.00
2927424	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927691	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927690	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927689	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2927664	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927663	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927662	\$0.00	\$0.00	\$0.00	-	\$0.00
2927661	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927659	\$0.00	\$0.00	\$0.00	-	\$0.00
2927658	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927657	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927665	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927656	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927654	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927653	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927652	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927651	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927650	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927649	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927648	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927655	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927662	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927666	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927668	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927688	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927687	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927686	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927685	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927680	\$0.00	\$0.00	\$0.00	-	\$0.00
2927679	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927678	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927667	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927677	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927675	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927674	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927673	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927672	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927671	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927670	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927669	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927676	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927626	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927561	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927559	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927444	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927443	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927442	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927441	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927440	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927439	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927438	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927436	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927435	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927434	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927433	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927432	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927431	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927430	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927429	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927445	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927446	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927447	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927448	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927464	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927463	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2927462	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927461	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927460	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927459	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927458	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927428	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927457	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927455	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927454	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927453	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927452	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927451	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927450	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927449	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927456	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927466	\$0.00	\$0.00	\$0.00	-	\$0.00
2927427	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927425	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927403	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927402	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927401	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927400	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927399	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927398	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927397	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927396	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927394	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927393	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927392	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927391	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927390	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927389	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927388	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927404	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927405	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927406	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927407	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927423	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927422	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927421	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927420	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927419	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927418	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927417	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927426	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927416	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927414	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927413	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927412	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927411	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927410	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927409	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927408	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927415	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927467	\$0.00	\$0.00	\$0.00	-	\$0.00
2927468	\$0.00	\$0.00	\$0.00	-	\$0.00
2927470	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927538	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927537	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927536	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927535	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	11RZ Credit
2927534	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927531	\$0.00	\$0.00	\$0.00	-	\$0.00
2927529	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927528	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927527	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927526	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927524	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927523	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927522	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927520	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927519	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927539	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927540	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927541	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927542	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927558	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927557	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927556	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927555	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927554	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927553	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927552	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927518	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927551	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927549	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927548	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927547	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927546	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927545	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927544	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927543	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927550	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927517	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927516	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927515	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927488	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927487	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927486	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927485	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927484	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927483	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927482	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927489	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927480	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927478	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927476	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927475	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927474	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927473	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927472	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927471	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927479	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927560	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
2927492	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927496	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927514	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927513	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927512	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927511	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927510	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927509	\$0.00	\$0.00	\$0.00	-	\$0.00

Parcel ID	2024 Taxable Value	Base Year Value	2024 Incremental Taxable Value	Percentage of Incremental Taxable Value	TIRZ Credit
2927508	\$0.00	\$0.00	\$0.00	-	\$0.00
2927495	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927507	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927504	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927502	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927501	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927500	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927499	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927498	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927497	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927505	\$14,547.43	\$14,551.24	\$0.00	-	\$0.00
2927697	\$8,879.83	\$8,882.16	\$0.00	-	\$0.00
Total	\$11,722,041.78	\$11,725,112.54	\$0.00	-	\$0.00

APPENDIX C
MAJOR IMROVEMENT AREA ASSESSMENT ROLL SUMMARY – 2025-26

Appendix C

Major Improvement Area Assessment Roll Summary - 2025-26

Parcel ID	Plat	Lot Type	Allocation Percentage	Outstanding Assessment	Principal	Interest	Additional Interest Reserve	Administrative Expenses	Annual Installment
1077417	N/A	Various	22.92%	\$1,646,976	\$18,108.71	\$120,988.84	\$8,234.88	\$18,164.80	\$165,497.32
1073956	N/A	Various	48.13%	\$7,448,784	\$38,073.18	\$254,042.37	\$17,200.92	\$38,134.84	\$347,491.31
1180849	N/A	Various	12.92%	\$928,058	\$10,204.12	\$68,376.76	\$4,604.20	\$10,234.08	\$93,254.16
2121827	N/A	Various	16.93%	\$1,151,782	\$12,663.90	\$84,611.28	\$5,758.91	\$12,701.18	\$115,725.36
Total			100.00%	\$7,185,000	\$79,009.00	\$527,818.75	\$35,925.00	\$79,232.00	\$721,975.75

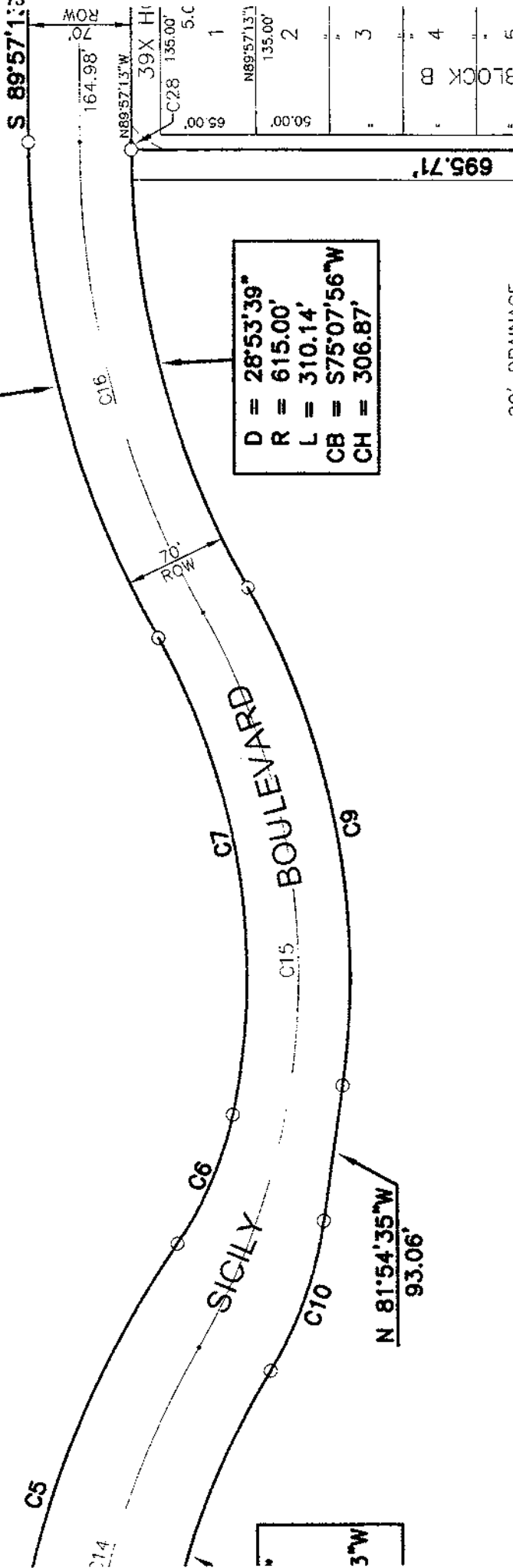
APPENDIX D
FINAL PLATS

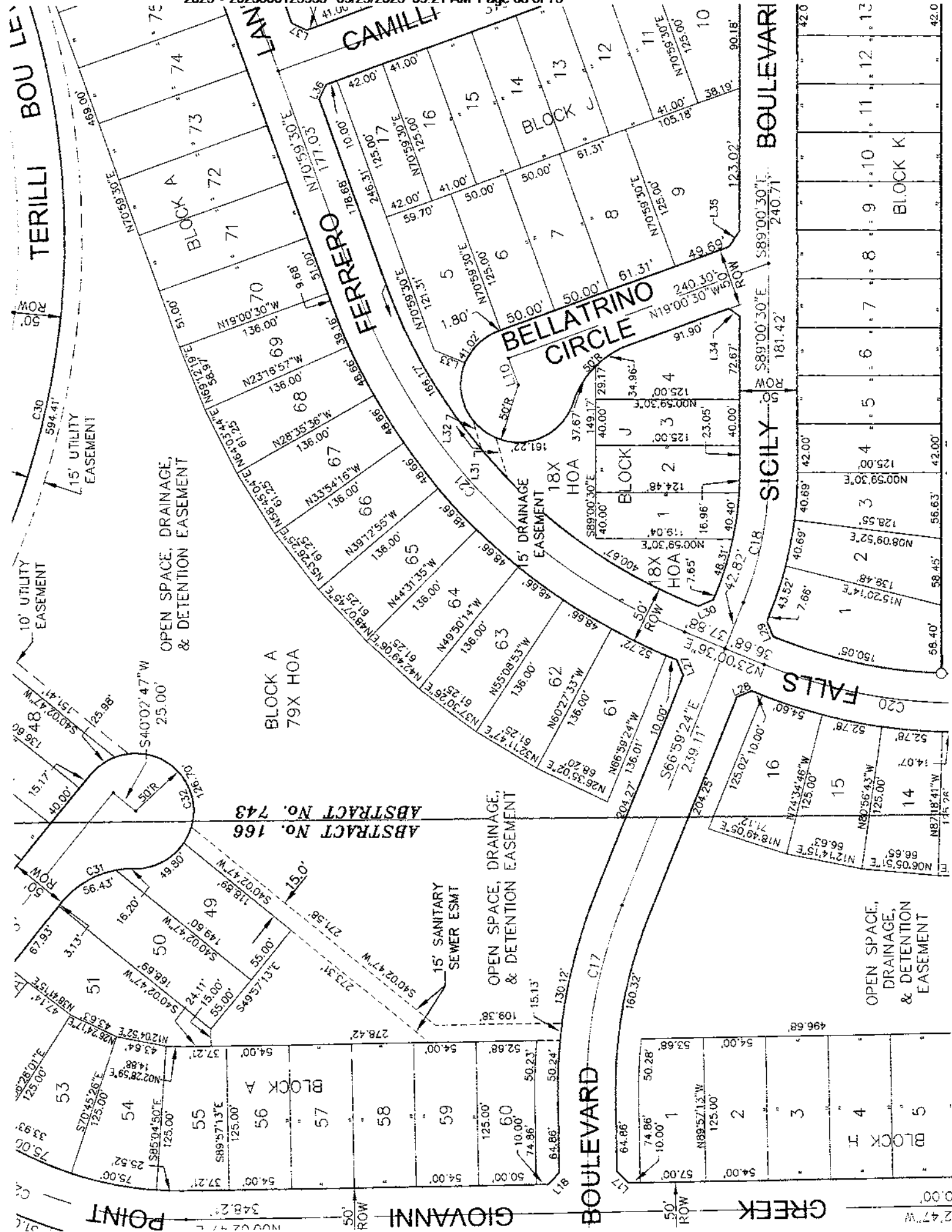
DAVID CHERRY S1 ABSTRACT No.

REMAINDER OF
SICILY LAGUNA AZURE
INSTRUMENT NO. 20211015002108560
O.P.R.C.C.T.

D = 29°21'41"
R = 685.00'
L = 351.03'
CB = N75°21'57"E
CH = 347.20'

D = 28°53'39"
R = 615.00'
L = 310.14'
CB = S75°07'56"W
CH = 306.87'





the north right-of-way line of said Del Rey Drive for the southeast corner of said
seconds East, along the proposed north right-of-way line of said Del Rey Drive,
th a cap stamped "USA INC." set for corner;
s 30 seconds West, a distance of 50.00 feet to a 1/2 iron with a cap stamped
ied south right-of-way line of said Del Rey Drive;
s 30 seconds West, along the proposed south right-of-way line of said Del Rey
iron with a cap stamped "USA INC." set for the northeast corner of a corner
south right-of-way line of said Del Rey Drive with the east right-of-way line of
s 45 seconds West, along said corner clip, a distance of 14.14 feet to a 1/2 iron
the east right-of-way line of said Cremini Falls for the southwest corner of said
s 30 seconds West, along the proposed east right-of-way line of said Cremini
2 iron with a cap stamped "USA INC." set for corner;
s 34 seconds West, a distance of 58.38 feet to a 1/2 iron with a cap stamped
sed west right-of-way line of said Cremini Falls for the proposed southeast
posed Sicily Addition;
s 26 seconds West, along the south line of said proposed Sicily Addition,
5/8 inch iron rod found for the northeast corner of a 24.57 acre tract conveyed to
ded in Instrument No. 2016117001562600, of said Official Public Records,
g the south line of said proposed Sicily Addition, a total distance of 1,465.91 feet
ed "USA INC." set for corner;
s 47 seconds East, a distance of 695.71 feet to a 1/2 inch iron rod with a cap
the proposed south right-of-way line of said Sicily Boulevard, said point being
to the left having a radius of 615.00 feet, a central angle of 28 degrees 53
ars South 75 degrees 07 minutes 56 seconds West, a chord distance of 306.87
ght-of-way line of said Sicily Boulevard the following nine (9) calls:
on-tangent curve to the left, an arc distance of 310.14 feet to a 1/2 inch iron rod
at for corner at the beginning of a reverse curve to the right having a radius of
degrees 24 minutes 19 seconds, whose chord bears South 79 degrees 23
a distance of 343.10 feet;

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 15 d
May, 2024.

William V. Perry
NOTARY PUBLIC

MY COMMISSION EXPIRES 4-23-24

SURVEYOR'S CERTIFICATE

STATE OF TEXAS:
COUNTY OF DALLAS:

That I, William V. Perry, a Registered Professional Land Surveyor, do hereby
certify that I have prepared this plat from an actual survey of the
monuments shown thereon were found and/or properly placed in
with the platting rules and regulations of the City of Princeton, Co

WITNESS MY HAND AT DALLAS, TEXAS this the 15th day of A

William V. Perry
William V. Perry, RPLS Registration No. 4699
Registered Professional Land Surveyor
USA Professional Services Group Inc.



STATE OF TEXAS:
COUNTY OF DALLAS:

BEFORE ME, the undersigned, a Notary Public in and for said Co
personally appeared William V. Perry, known to me to be the per

APPENDIX E
PID ASSESSMENT NOTICE

PID Assessment Notice

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF PRINCETON, TEXAS
CONCERNING THE FOLLOWING PROPERTY

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Princeton, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Sicily Public Improvement District (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Date: _____

Signature of Seller

Signature of Seller

The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

Date: _____

Signature of Purchaser

Signature of Purchaser

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas

**Collin County
Honorable Stacey Kemp
Collin County Clerk**

Instrument Number: 2025000123955

eRecording - Real Property

MISCELLANEOUS

Recorded On: September 29, 2025 09:21 AM

Number of Pages: 73

" Examined and Charged as Follows: "

Total Recording: \$309.00

******* THIS PAGE IS PART OF THE INSTRUMENT *******

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY
because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 2025000123955
Receipt Number: 20250929000039
Recorded Date/Time: September 29, 2025 09:21 AM
User: Clarke B
Station: Workstation cck015

Record and Return To:

Simplifile



**STATE OF TEXAS
COUNTY OF COLLIN**

**I hereby certify that this Instrument was FILED In the File Number sequence on the date/time
printed hereon, and was duly RECORDED in the Official Public Records of Collin County, Texas.**

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX