

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, DESIGNATING A CERTAIN AREA WITHIN THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, AS CITY OF ALLEN, TEXAS, REINVESTMENT ZONE NO. THREE (“FARM DISTRICT ZONE”); ESTABLISHING THE BOUNDARIES OF SUCH ZONE; CREATING A BOARD OF DIRECTORS FOR SAID REINVESTMENT ZONE AND OTHER MATTERS RELATED THERETO; CONTAINING FINDINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council desires to promote the development or redevelopment of a certain geographic area within its jurisdiction by the creation of a tax increment reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the “Act”); and,

WHEREAS, in compliance with the Act, the City called a public hearing to receive public comments on the creation of the proposed City of Allen, Texas Reinvestment Zone No. Three (the “Reinvestment Zone” or the “Zone”) and its benefits to the City and the property in the proposed Reinvestment Zone; and,

WHEREAS, in compliance with the Act, the City Council notified the governing body of each taxing unit that levies real property taxes within the proposed Reinvestment Zone of its intent to establish the Reinvestment Zone; and,

WHEREAS, in compliance with the Act, notice of the public hearing was published in *The Allen American*, a paper of general circulation in the City, such publication date being not later than seven (7) days prior to the date of the public hearing; and,

WHEREAS, such hearing was convened at the time and place mentioned in the published notice, to wit, on the 17th day of November 2020 at 1:30 p.m., at the Council Chambers in the City Hall of the City of Allen, Collin County, Texas, which hearing was then closed; and,

WHEREAS, the City, at such hearing, invited any interested person, or the person's representative, to appear and speak for or against the creation of the Reinvestment Zone, the boundaries of the proposed Reinvestment Zone, as described in Exhibit “A” attached hereto, and as depicted in the map attached hereto as Exhibit “B,” whether all or part of the territory described in Exhibit “A” and as depicted in Exhibit “B” should be included in such proposed Reinvestment Zone, the concept of tax increment financing, and the appointment of a Board of Directors for the proposed Reinvestment Zone; and,

WHEREAS, all owners of property located within the proposed Reinvestment Zone and all other taxing units and other interested persons were given the opportunity at such public hearing to protest the creation of the proposed Reinvestment Zone; and,

WHEREAS, the City has reviewed a preliminary reinvestment zone financing plan attached hereto as Exhibit “C.”

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, THAT:

SECTION 1. The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. The City Council, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on adoption of the Reinvestment Zone has been properly called, held and conducted and that notice of such hearing has been published as required by law.
- (b) That creation of the proposed Reinvestment Zone with boundaries as described in Exhibit “A” and as depicted in Exhibit “B” will result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the Reinvestment Zone.
- (c) That the Reinvestment Zone, as described in Exhibit “A” and as depicted in Exhibit “B,” meets the criteria for the creation of a reinvestment zone as set forth in the Act in that it is a geographic area located wholly within the corporate limits of the City and the area meets the criteria set forth in the Act for designation as a reinvestment zone under Tax Code Section 311.005.
- (d) That the total appraised value of taxable real property in the proposed Reinvestment Zone and in existing reinvestment zones does not exceed fifty percent (50%) of the total appraised value of taxable real property in the City and in the industrial districts created by the City.
- (e) That the proposed improvements in the Reinvestment Zone will significantly enhance the value of all taxable real property in the Reinvestment Zone and will be of general benefit to the City, and the area meets the requirements of Tax Code Section 311.005.
- (f) That the development or redevelopment of the property in the proposed Reinvestment Zone will not occur solely through private investment in the reasonably foreseeable future.
- (g) That not more than more than thirty percent (30%) of the property in the proposed Reinvestment Zone, excluding property that is publicly owned, is used for residential purposes.
- (h) That the proposed Zone is to be predominantly open and, because of obsolete platting, deterioration of structures, or site improvements, or other factors substantially impair or arrest the sound growth of the municipality.
- (i) That the proposed Reinvestment Zone is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City.

SECTION 3. The City hereby creates the Reinvestment Zone over the area described in Exhibit “A,” attached hereto, and as depicted in the map attached as Exhibit “B,” and such Reinvestment Zone shall hereafter be identified as “City of Allen, Texas Reinvestment Zone No. Three” (the “Farm District Zone” or “Reinvestment Zone No. Three”).

SECTION 4. There is hereby established a Board of Directors for the Zone, which shall consist of at least five (5) but not more than fifteen (15) members, unless more members are required to be appointed to satisfy the requirements of Section 311.009, Tax Code. The Board of Directors of Reinvestment Zone No Three shall be appointed as follows:

- (a) The City shall be entitled to appoint a minimum of five (5) and a maximum of ten (10) members of the Board of Directors, except that if there are fewer than five (5) directors appointed by taxing units other than the City, the City Council may appoint more than ten (10) members as long as the total membership of the Board of Directors does not exceed fifteen (15) members. The City Council shall appoint its initial members to the Board of Directors within sixty (60)

days after passage of this Ordinance. The seats on the Board of Directors shall be designated by place number (e.g. Director Place 1, Director Place 2, Director Place 3, etc.).

- (b) Each member of the Board of Directors shall be a resident of the county in which the zone is located or a county adjacent to that county, or shall own real property in the zone, whether or not the individual resides in the county in which the zone is located or a county adjacent to that county.
- (c) Each taxing unit other than the City that levies taxes on real property in the zone may appoint one member of the board if the taxing unit has approved the payment of all or part of the tax increment produced by the taxing unit into the tax increment fund for the zone. A taxing unit eligible to appoint a member to the Board of Directors may waive such right. If a taxing unit waives its right to appoint a member of the board, the City may appoint a member to the Board of Directors to such position. The governing body of each taxing unit, other than the City, eligible to appoint a member to the Board of Directors shall appoint such member within sixty (60) days after such taxing unit has entered into an agreement with the City for payment of all or part of the tax increment produced by such taxing unit into the tax increment fund for the Zone. Failure of such taxing unit to appoint a director within such sixty (60) day period shall be deemed a waiver of the right to appoint a director, and the City Council shall be entitled to appoint a person to such position.
- (d) A vacancy on the Board shall be filled as set forth in the Act. If a taxing unit waives its right to appoint a member of the Board, the City may appoint such Board Member in its stead. The initial Board of Directors shall be appointed by resolution of the governing bodies of the City and the taxing units within sixty (60) days after the passage of this Ordinance. Failure of a taxing unit to appoint a director within such sixty (60) day period shall be deemed a waiver of the right to appoint a director, and the City Council shall be entitled to appoint persons to such position. Positions one through three are reserved for the City. The remaining positions are reserved for other taxing units that levy real property taxes in the Zone. Directors appointed by taxing units other than the City shall be assigned a Board position in the order that the City receives the appointment. All members appointed to the Board shall meet eligibility requirements as set forth in the Act.
- (e) The terms of the Board members shall be two years. To provide for staggered terms, the initial Directors appointed to odd-numbered positions shall be appointed for two-year terms, while the initial Directors appointed for even-numbered positions shall be appointed for one-year terms. All subsequent appointments shall be for terms of two years. Each year, the City Council shall designate a member of the Board to serve as Chairperson of the Board of Directors. The Chairperson shall serve a term of office of one year that runs from January 1 through and including December 31 of the calendar year. The Board of Directors shall elect from its members a Vice-Chairperson and other officers, as it deems appropriate.
- (f) The Board of Directors shall make recommendations to the City Council concerning the administration of the Zone. The Board of Directors shall prepare and adopt a project plan and Reinvestment Zone financing plan for the Reinvestment Zone and must submit such plans to the City Council for its approval. The City Council delegates to the Board of Directors all powers necessary to prepare and implement the project and Reinvestment Zone financing plans for the Reinvestment Zone, including any required annual reports on the status of the Reinvestment Zone, all subject to the approval of the City Council. The Board of Directors may not enter into any agreements to implement the project plan and reinvestment financing zone plan.

SECTION 5. The Zone shall take effect on the adoption of this Ordinance, and the termination of the Zone shall occur on December 31, 2050, or at an earlier time designated by subsequent Ordinance of the City Council, or at such time, subsequent to the issuance of any tax increment bonds, if any, that all project costs, tax increment bonds, notes or other obligations of the Zone, and the interest thereon, if any, have been paid in full.

SECTION 6. The Tax Increment Base for the Zone, which is the total appraised value of all taxable real property located in the Zone, is to be determined as of January 1, 2020, the year in which the Zone was designated as a tax increment financing reinvestment zone (the "Tax Increment Base"). Tax Increment Base means the total appraised value of all real property taxable by a Taxing Unit and located in the Zone for the 2020 tax year. Tax Increment means the amount of property taxes levied and collected by the City and by a Taxing Unit for that year on the captured appraised value of real property taxable by the City and Taxing Unit and located in the Zone. Captured Appraised Value means the total appraised value of all real property taxable by the City and a Taxing Unit and located in the Zone for the year less the Tax Increment Base of the City and a Taxing Unit. For purposes of this Ordinance, "Taxing Unit" means the Allen Independent School District, Collin County, Collin County Community College District, and any other political subdivision or special district that taxes real property within the Zone that enters into an agreement with the City for the payment of all or part of the Tax Increment produced by such other taxing unit into the Tax Increment Fund for the Zone.

SECTION 7. There is hereby created and established a Tax Increment Fund for the Zone which may be divided into such sub-accounts as may be authorized by subsequent Ordinance, into which all Tax Increments, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. All Tax Increments as defined herein shall be deposited in the Tax Increment Fund. The Tax Increment Fund and any sub-accounts are to be maintained at the depository bank of the City and shall be secured in the manner prescribed by law for funds of the City. In addition, all revenues from the sale of any tax increment bonds, notes or certificates of obligation, hereafter issued by the City; revenues from the sale of any property acquired as part of the Reinvestment Zone financing plan; and any other revenues to be dedicated to and used in the Zone shall be deposited into the Tax Increment Fund or sub-account from which money will be disbursed to pay project costs for the Zone or to satisfy the claims of holders of tax increment bonds, notes or certificates of obligations issued for the Zone.

SECTION 8. The City will participate in the Zone by contributing ten percent (10%) of the City's Tax Increment from real property ad valorem taxes in the Zone assessed and collected for Tax Years beginning January 1, 2030 and continuing until termination of the Zone.

SECTION 9. The Mayor or City Manager is hereby authorized to execute any contracts or other agreements with any taxing units that elect to enter into an agreement with the City for payment of all or part of the Tax Increment produced by such other taxing unit into the Tax Increment Fund for the Zone.

SECTION 10. All Ordinances of the City of Allen, Collin County, Texas, in conflict with the provisions of this Ordinance be, and the same are hereby, repealed; provided, however, that all other provisions of said Ordinances not in conflict with the provisions of this Ordinance shall remain in full force and effect.

SECTION 11. If any section, paragraph, clause or provision of this Ordinance shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 12. This Ordinance shall take effect upon its passage and the publication of the caption, as the law and charter in such cases provide.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, ON THIS THE 17TH DAY OF NOVEMBER 2020.

APPROVED:

Debbie Stout, MAYOR

APPROVED AS TO FORM:

ATTEST:

Peter G. Smith, CITY ATTORNEY
(PGS: 11-12-20:TM 117910)

Shelley B. George, CITY SECRETARY

EXHIBIT "A"
BOUNDARY DESCRIPTION OF THE ZONE

LEGAL DESCRIPTION
135.35 ACRES
SITUATED IN THE
J.W. PARSONS SURVEY, ABSTRACT NO. 705
THE J.W. ROBERTS SURVEY, ABSTRACT NO. 762 &
JOHN PHILLIPS SURVEY, ABSTRACT NO. 718
COLLIN COUNTY, TEXAS

BEING a tract of land out of the J.W. Parsons Survey, Abstract No.705, John Phillips Survey, Abstract No. 718 and the J.W. Roberts Survey, Abstract No. 762 in the City of Allen, Collin County, Texas, being part of a 8.44 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2672, being part of a 5 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2464, being part of a 56.78 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2457, being part of a 10 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2437, being part of a 10 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2452, being part of a 5 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2448, being part of a 25 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2443, being part of a 9.25 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 2440, being part of a 27.83 acre tract of land described in deed to Johnson Centre, Ltd. recorded in Volume 4505, Page 4916, all of the Land Records of Collin County, Texas and being more particularly described as follows:

BEGINNING at a point for the intersection of the north right-of-way line of Ridgeview Drive (variable width ROW) and the east right-of-way line of Alma Drive (variable width right-of-way) from which a 5/8-inch iron rod found with a cap stamped "Jacobs" bears South 15 degrees 42 minutes East, 0.4 feet;

THENCE with said east right-of-way, the following courses and distances to wit:

North 26 degrees 15 minutes 11 seconds West, a distance of 290.58 feet to a 1/2-inch iron rod found for corner;

North 27 degrees 53 minutes 22 seconds West, a distance of 350.14 feet to a point for corner from which a 1/2-inch iron rod found bears North 07 degrees 00 minutes West, 0.2 feet;

North 26 degrees 15 minutes 10 seconds West, a distance of 39.49 feet to a 5/8-inch iron rod found with a plastic cap stamped "KHA" set at the beginning of a tangent curve to the left having a central angle of 16 degrees 44 minutes 55 seconds, a radius of 1246.00 feet, a chord bearing and distance of North 34 degrees 37 minutes 37 seconds West, 362.93 feet;

In a northwesterly direction, with said curve to the left, an arc distance of 364.23 feet to a point from which a 1/2-inch iron rod found bears North 44 degrees 07 minutes East, 0.4 feet;

**LEGAL DESCRIPTION
135.35 ACRES
SITUATED IN THE
J.W. PARSONS SURVEY, ABSTRACT NO. 705
THE J.W. ROBERTS SURVEY, ABSTRACT NO. 762 &
JOHN PHILLIPS SURVEY, ABSTRACT NO. 718
COLLIN COUNTY, TEXAS**

North 43 degrees 00 minutes 05 seconds West, a distance of 62.15 feet to a 5/8-inch iron rod with a cap stamped "Jacobs" found at the beginning of a tangent curve to the right having a central angle of 41 degrees 35 minutes 14 seconds, a radius of 1000.00 feet, a chord bearing and distance of North 22 degrees 12 minutes 27 seconds West, 710.01 feet;

In a northwesterly direction, with said curve to the right, an arc distance of 725.83 feet to a 5/8-inch iron rod found for corner;

North 01 degree 24 minutes 50 seconds West, a distance of 31.27 feet to a 5/8-inch iron rod with a cap stamped "Jacobs" found for corner in the south right-of-way of State Highway 121 (Sam Rayburn Tollway - variable width ROW);

THENCE leaving the east right-of-way line of said Alma Drive and with said south right-of-way line, the following courses and distances to wit:

North 07 degrees 33 minutes 05 seconds East, a distance of 91.97 feet to a 5/8-inch iron rod with a cap stamped "Jacobs" found for corner;

North 66 degrees 19 minutes 27 seconds East, a distance of 812.38 feet to a broken concrete monument found for corner;

North 67 degrees 18 minutes 11 seconds East, a distance of 443.02 feet to a point from a 5/8-inch iron rod with a cap stamped "Jacobs" bears South 37 degrees 10 minutes East, 0.3 feet;

North 60 degrees 31 minutes 56 seconds East, a distance of 979.70 feet to a point from which a 5/8-inch iron rod with a cap stamped "Jacobs" bears South 32 degrees 59 minutes East, 0.6 feet;

North 64 degrees 38 minutes 32 seconds East, a distance of 1098.60 feet to an aluminum disk stamped "Allen" for corner in the west line of a 129.37 acre tract of land described in deed Elkin P. Bush Property Company recorded in Volume 3988, Page 1722 of the Land Records of Collin County, Texas;

THENCE leaving the south right-of-way line of said State Highway 121 and with said west line, South 00 degrees 39 minutes 28 seconds East, a distance of 2501.38 feet to a 5/8-inch iron rod found for corner in the north right-of-way line of said Ridgeview Drive;

THENCE with said south right-of-way line, the following courses and distances to wit:

LEGAL DESCRIPTION
135.35 ACRES
SITUATED IN THE
J.W. PARSONS SURVEY, ABSTRACT NO. 705
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JOHN PHILLIPS SURVEY, ABSTRACT NO. 718
COLLIN COUNTY, TEXAS

South 77 degrees 01 minutes 35 seconds West, a distance of 359.26 feet to a 5/8-inch iron rod found for corner;

South 00 degrees 42 minutes 01 second East, a distance of 65.00 feet to a 5/8-inch iron rod with a plastic cap stamped "KHA" set for corner;

South 88 degrees 42 minutes 16 seconds West, a distance of 181.48 feet to a 5/8-inch iron rod with a plastic cap stamped "KHA" set for corner from which a 5/8-inch iron rod with a cap stamped "Jacobs" bears North 14 degrees 33 seconds West, 1.3 feet;

South 89 degrees 30 minutes 19 seconds West, a distance of 212.08 feet to a 5/8-inch iron rod with a plastic cap stamped "KHA" set for corner from which a 5/8-inch iron rod with a cap stamped "Jacobs" bears North 20 degrees 30 seconds West, 1.10 feet for the beginning of a non-tangent curve to the left having a central angle of 20 degrees 29 minutes 47 seconds, a radius of 1185.00 feet, a chord bearing and distance of South 78 degrees 53 minutes 50 seconds West, 421.65 feet;

In a southwesterly direction, with said curve to the left, an arc distance of 423.91 feet to a 5/8-inch iron rod with a plastic cap stamped "KHA" set for corner from which a 5/8-inch iron rod with a cap stamped "Jacobs" bears North 24 degrees 38 seconds West, 0.7 feet;

South 68 degrees 38 minutes 57 seconds West, a distance of 740.20 feet to a point from which a 5/8-inch iron rod with a cap stamped "Jacobs" bears South 08 degrees 07 seconds West, 0.3 feet, said point being the beginning of a tangent curve to the left having a central angle of 04 degrees 53 minutes 29 seconds, a radius of 1185.00 feet, a chord bearing and distance of South 66 degrees 12 minutes 12 seconds West, 101.13 feet;

In a southwesterly direction, with said curve to the left, an arc distance of 101.16 feet to a 5/8-inch iron rod found for corner;

South 63 degrees 45 minutes 28 seconds West, a distance of 304.60 feet to the **POINT OF BEGINNING** and containing 135.350 acres or 5,895,828 square feet of land.

The Basis of Bearings is the Texas Coordinate System of 1983, North Central Zone (4202), North American Datum of 1983.


Joel C. Howard
RPLS 6267
TX FIRM NO 10194205



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Amendment Exhibits\LEGAL DESCRIPTION.docx

EXHIBIT “B”
DEPICTION OF THE REINVESTMENT ZONE



EXHIBIT “C”
PRELIMINARY REINVESTMENT ZONE PROJECT AND FINANCING PLAN

City of Allen Reinvestment Zone Number Three

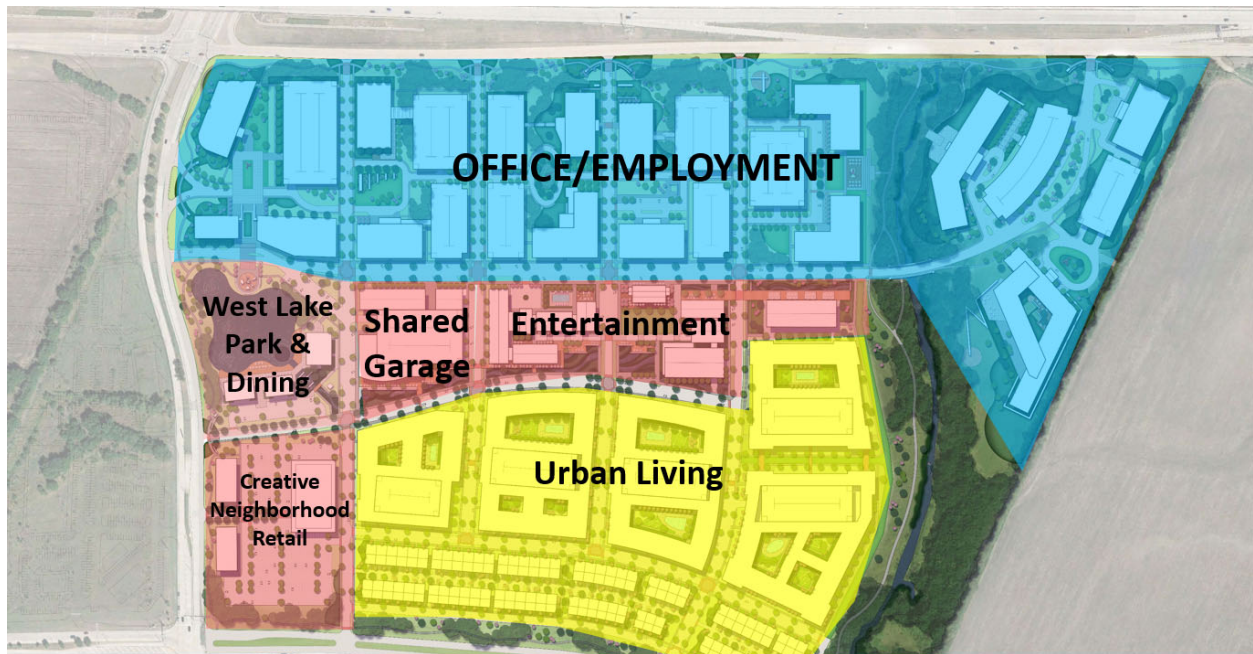
Preliminary TIF Project and Financing Plan



Executive Summary

The land that comprises the proposed district has been a north Texas farm throughout its entire history. Acres of prairie grasses waving in wind along with fields of cotton were common for many years. The property has been owned by the Johnson family since 1964 and served not only as a working farm but a place for family and friends to gather for good times. The development fronts SH 121 toward the north, borders Alma Dr to the west, and sits atop Ridgeview Dr to the south.

When fully built out, The Farm in Allen will contain office, retail, corporate headquarters, restaurants, entertainment and residential uses that will collectively comprise an economic development project that will promote economic development within the Zone. In addition to the project development, however, will be numerous amenities designed specifically for the communities that surround it. Family friendly parks, hike and bike trails throughout with interesting surprises along the way, a lake with overlook seating and dining, play areas and nature trails will be found throughout the development. Over 30 acres of open space will be provided including the 16 acres greenbelt area along Watters Creek will remain a natural wooded area very similar to what it has been for decades.



A. Existing uses and Conditions

- (1) The following is a description and map showing existing uses and conditions of real property in the City of Allen Reinvestment Zone Number Three and proposed uses of that property.**

The tract is zoned as a Planned Development established as “PD” Planned Development No. 134A consisting of Corporate Office, Retail, Hotel, and Residential Mix of Uses (referred to herein alternatively as “PD-134A” or “the District”).

The plans for the property will provide an integrated mix of uses that provides flexibility and creates a creative, efficient and aesthetically desirable development by strategically positioning buildings, open spaces, and circulation patterns within a mixed-use context in this economic development project that promotes economic development within the Zone. The District utilizes an existing creek, vegetation, and proposed open spaces and parks to create a desirable environment for living, working and recreating within a walkable project focused around corporate office.

The eastern portion of the district is bisected by a tree lined creek that runs north and south. The current use of the district is agricultural and is characterized by cotton rows and other crop plantings as shown in the following images:

(see next page)



- (2) The following are proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable.**

Not applicable. There are no changes to PD-134A in creation of the TIF. The Mixed Use and Corporate Office Zoning for the property is already in place.

B. Administration and Implementation:

- (3) The following is a list of estimated non-project costs:**

Administration costs, including reasonable charges for time spent by the municipality's employees and funding for special studies conducted on behalf of the City of Allen to assist with implementation within the District, will be eligible for reimbursement as project costs, upon approval by the District's Board of Directors and in connection with the implementation of the Project Plan and Reinvestment Zone Financing Plan. Other TIF-related administrative expenses such as the City's legal and consulting fees (including but not limited to bond counsel and financial advisor fees), management expenses, meeting expenditures, and equipment are included in this category.

- (4) The following is a statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan.**

The property is currently unoccupied and being in an agricultural use. Hence there will be no displaced persons in PD-134A.

C. Project Cost

- (5) The following is a detailed list describing the estimated project costs of the zone, including administrative expenses.**

Project cost for the TIF will be for the maintenance of certain private roadways, bridges, parks, landscaping and sidewalks within the planned development. It is anticipated that the developer will need to replace these items after their useful life has expired. For the purpose of this plan, we estimate that the replacement cost of these items will be approximately equivalent to the initial capital investment for their construction. The maintenance of these private items below is critical to the success of this economic development project that will promote economic development within the Zone. The TIF is intended to provide funds to cover a portion of all of the Project Costs below.

List of Project Costs:

- a. Private Roadway and Sidewalk Replacement Costs: \$9,180,982
- b. Private Bridge Replacement Costs: \$1,216,350
- c. Private Parks/Landscaping/Lake/Irrigation: \$3,952,325
- d. City of Allen Administration Costs for TIF: \$15,000 annually for duration of Reinvestment Zone

(6) The following is a statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the zone.

The TIF will not be used to finance any public works or public improvement projects through the use of debt within the zone.

Instead TIF funds will be expended once they have been accumulated in the TIF fund to fund the cost of maintenance expenses related to certain private roadways, bridges, parks, lake, irrigation landscaping and sidewalks within the planned development. TIF funds will be used for the maintenance and replacement of approximately seven (7) privately-owned streets and the privately-owned sidewalks that run along those streets, as well as parks and open spaces. The seven (7) privately owned streets are highlighted in blue and red on the included **Schedule A** and the parks and open spaces are shown in the attached **Schedule B**.

(7) The following is a finding that the plan is economically feasible and an economic feasibility study.

Attached is a TIF economic feasibility study for Reinvestment Zone Number Three that was completed by an independent third-party contractor (**Schedule C**). Starting in the 10th year following the creation of the Reinvestment Zone and continuing through the 30th year following the creation of the Reinvestment Zone, the TIF is planned to accrue a tax increment based on 10% of the real property tax collected by the City of Allen. Schedule C indicates that approximately \$13,278,792 is expected to accumulate in the TIF Fund during that time period. The projected Project Costs outlined under item (5) above sum to a total of \$14,649,657. The TIF funds are intended to cover a portion or all of the identified Project Expenses above. Hence, the TIF is shown to be economically feasible to support economic development within the Zone.

(8) The following is the estimated amount of bonded indebtedness to be incurred.

No bond indebtedness will be incurred. Project Costs will be funded after funds are accumulated in the TIF Fund.

(9) The following is the estimated time when related costs or monetary obligations are to be incurred.

Beginning in the 10th year following the creation of the Reinvestment Zone, and continuing until the 30th year following the creation of the Reinvestment Zone, the developer(s) of the project will incur Project Costs related to the maintenance and/or replacement of certain private roadways, bridges, parks, lake, irrigation landscaping and sidewalks within the planned development. These Project Costs will be incurred at various times during the term of the TIF Zone, depending on the rate at which the components degrade and require repair or replacement. The Project Costs to be reimbursed by the TIF will be capped at the lesser of (a) actual costs incurred by the developer(s) for maintenance and repair expenses for allowable items, and (b) the TIF funds generated by the 10% increment of the real property taxes produced by the City of Allen, less the City of Allen administration expenses.

(10) The following is a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the zone that levies taxes on real property in the zone.

The only taxing entity that will contribute to the TIF is the City of Allen. The City of Allen will contribute 10% of the real property taxes produced within the zone. All project costs will be paid in cash from funds already accumulated in the TIF Fund. No financing or debt will be issued in this zone.

(11) The following is the current total appraised value of taxable real property in the zone.

The only property in the zone is raw land, valued at \$33,431,240 (see Schedule C; Appendix 1).

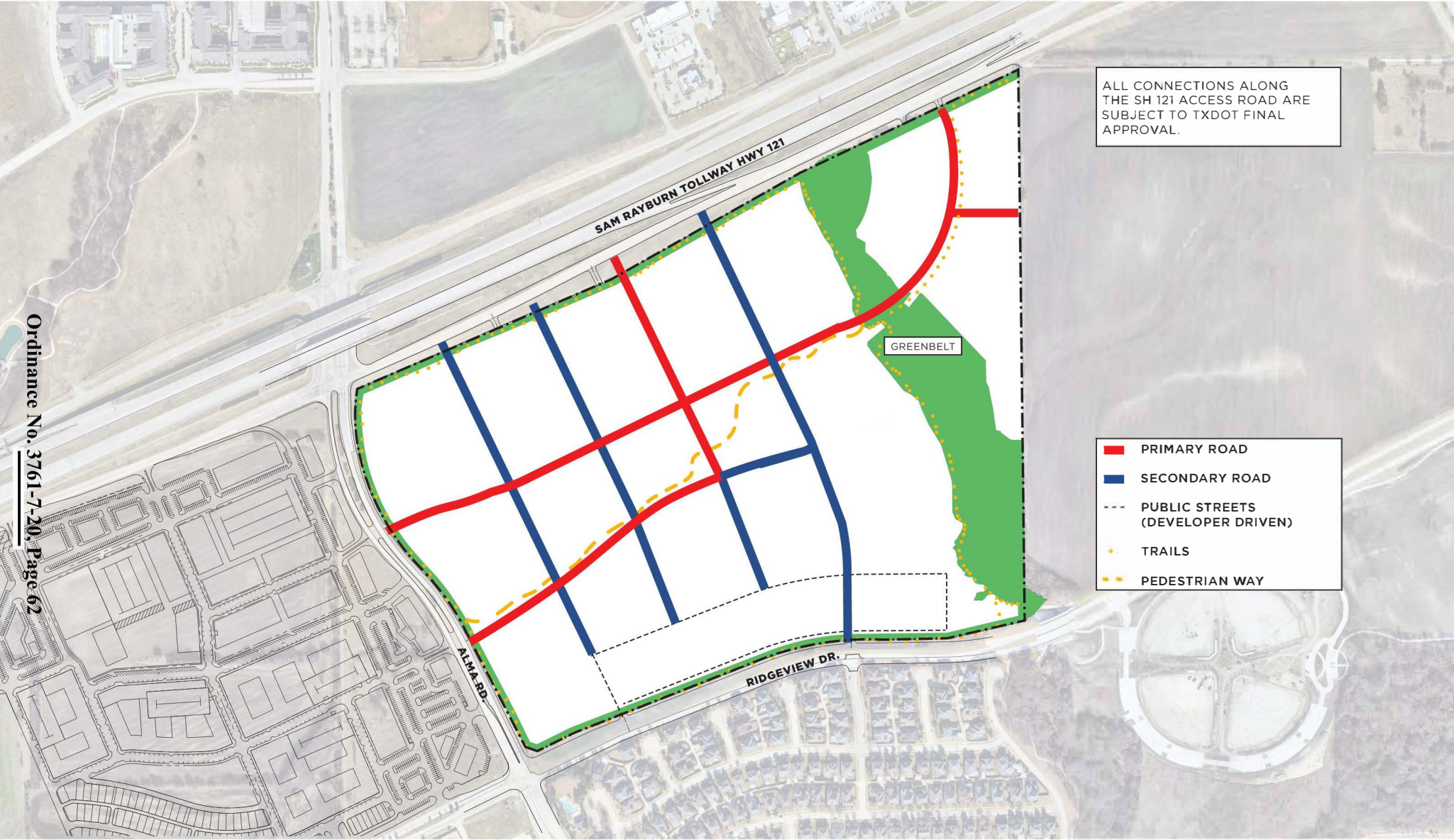
(12) The following is the estimated captured appraised value of the zone during each year of its existence.

See the column labeled "Real Property" in the attached Schedule C. This column shows the estimated real property appraised value of the zone during each year of its existence.

(13) The following is the duration of the zone.

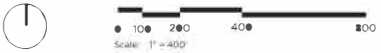
The zone will be approved and established for a period of 30 years.

Schedule A

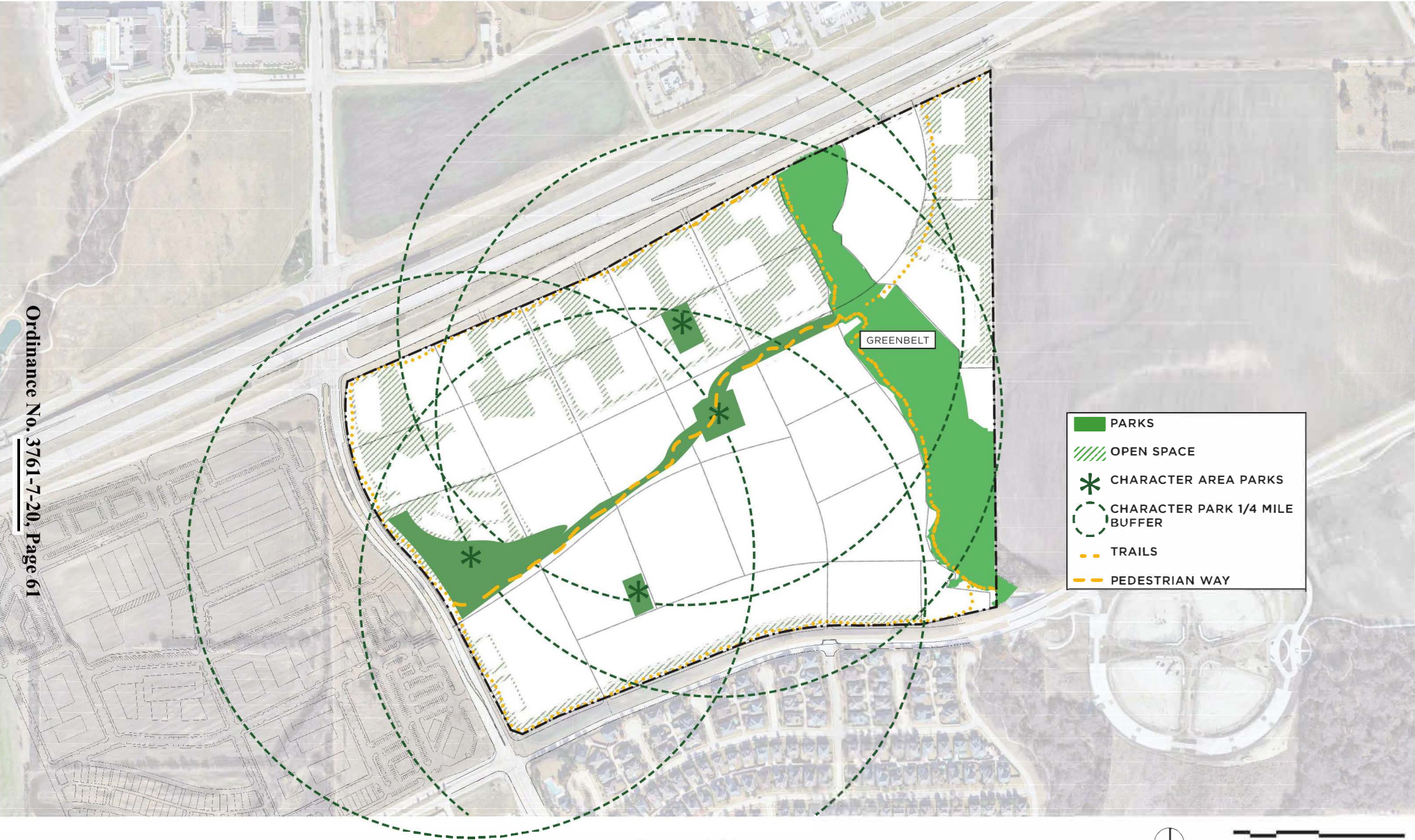


Ordinance No. 3761-7-20, Page 62

STREET PLAN



Schedule B



- PARKS
- OPEN SPACE
- CHARACTER AREA PARKS
- CHARACTER PARK 1/4 MILE BUFFER
- TRAILS
- PEDESTRIAN WAY

OPEN SPACE PLAN



0 100 200 400 800
Scale: 1" = 400'

Schedule C

City of Allen Reinvestment Zone Number Three Reinvestment Zone Financing Plan, in 2019 Dollars

Notes:

Values in this summary are imported from subordinate schedules.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
|----------------------|----------------------------------|--|---|------------------|---|-----------------|-------------------------------|
| Year | Property Value for Jan. 1, | Products Bought in Year Ended Dec. 31, | Taxes Generally Received by Mid- | Real Property | Percent of City Tax Increment to TIF Fund | TIF Revenues | Cumulative TIF Revenues |
| -1 | 2019 | 2019 | 2020 | \$1,379 | 0% | \$ - | \$0 |
| Base | 2020 | 2020 | 2021 | \$1,365 | 0% | \$ - | \$0 |
| 1 | 2021 | 2021 | 2022 | \$1,351 | 0% | \$ - | \$0 |
| 2 | 2022 | 2022 | 2023 | \$168,277 | 0% | \$ - | \$0 |
| 3 | 2023 | 2023 | 2024 | \$482,589 | 0% | \$ - | \$0 |
| 4 | 2024 | 2024 | 2025 | \$809,205 | 0% | \$ - | \$0 |
| 5 | 2025 | 2025 | 2026 | \$1,481,743 | 0% | \$ - | \$0 |
| 6 | 2026 | 2026 | 2027 | \$2,093,960 | 0% | \$ - | \$0 |
| 7 | 2027 | 2027 | 2028 | \$2,971,466 | 0% | \$ - | \$0 |
| 8 | 2028 | 2028 | 2029 | \$3,738,196 | 0% | \$ - | \$0 |
| 9 | 2029 | 2029 | 2030 | \$4,155,252 | 0% | \$ - | \$0 |
| 10 | 2030 | 2030 | 2031 | \$4,788,961 | 10% | \$ 478,896.07 | \$478,896 |
| 11 | 2031 | 2031 | 2032 | \$5,364,533 | 10% | \$ 536,453.27 | \$1,015,349 |
| 12 | 2032 | 2032 | 2033 | \$5,903,657 | 10% | \$ 590,365.68 | \$1,605,715 |
| 13 | 2033 | 2033 | 2034 | \$5,961,513 | 10% | \$ 596,151.26 | \$2,201,866 |
| 14 | 2034 | 2034 | 2035 | \$6,019,935 | 10% | \$ 601,993.55 | \$2,803,860 |
| 15 | 2035 | 2035 | 2036 | \$6,078,931 | 10% | \$ 607,893.08 | \$3,411,753 |
| 16 | 2036 | 2036 | 2037 | \$6,138,504 | 10% | \$ 613,850.44 | \$4,025,603 |
| 17 | 2037 | 2037 | 2038 | \$6,198,662 | 10% | \$ 619,866.17 | \$4,645,470 |
| 18 | 2038 | 2038 | 2039 | \$6,259,409 | 10% | \$ 625,940.86 | \$5,271,410 |
| 19 | 2039 | 2039 | 2040 | \$6,320,751 | 10% | \$ 632,075.08 | \$5,903,485 |
| 20 | 2040 | 2040 | 2041 | \$6,382,694 | 10% | \$ 638,269.41 | \$6,541,755 |
| 21 | 2041 | 2041 | 2042 | \$6,445,245 | 10% | \$ 644,524.45 | \$7,186,279 |
| 22 | 2042 | 2042 | 2043 | \$6,508,408 | 10% | \$ 650,840.79 | \$7,837,120 |
| 23 | 2043 | 2043 | 2044 | \$6,572,190 | 10% | \$ 657,219.03 | \$8,494,339 |
| 24 | 2044 | 2044 | 2045 | \$6,636,598 | 10% | \$ 663,659.78 | \$9,157,999 |
| 25 | 2045 | 2045 | 2046 | \$6,701,636 | 10% | \$ 670,163.65 | \$9,828,163 |
| 26 | 2046 | 2046 | 2047 | \$6,767,312 | 10% | \$ 676,731.25 | \$10,504,894 |
| 27 | 2047 | 2047 | 2048 | \$6,833,632 | 10% | \$ 683,363.22 | \$11,188,257 |
| 28 | 2048 | 2048 | 2049 | \$6,900,602 | 10% | \$ 690,060.18 | \$11,878,317 |
| 29 | 2049 | 2049 | 2050 | \$6,968,228 | 10% | \$ 696,822.77 | \$12,575,140 |
| 30 | 2050 | 2050 | 2051 | \$7,036,516 | 10% | \$ 703,651.63 | \$13,278,792 |
| Total for years 1-30 | | | | \$148,689,955 | | \$13,278,792 | |

Schedule C

Schedule 1:

Summary Forecast: City of Allen Tax Revenue from The Farm

Notes:

Values in this summary are imported from subordinate schedules.

Franchise and sales taxes on utility services are not included in this evaluation of municipal tax revenue.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) |
|---|----------------------------|--|----------------------------------|---|----------------------------|--|--|--|---------------------|----------------|---------------------------|
| Year | Property Value for Jan. 1, | Products Bought in Year Ended Dec. 31, | Taxes Generally Received by Mid- | Annual Tax Revenue to City of Allen from The Farm | | | | | | | |
| | | | | Real Property | Business Personal Property | Sales Tax (2% Tax Rate), Excluding Constr. Materials | Sales Tax (2% Tax Rate), on Construction Materials | State Grant to City: Mixed Beverage Tax Receipts | Hotel Occupancy Tax | Total Receipts | Cumulative Total Receipts |
| -1 | 2019 | 2019 | 2020 | \$1,379 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,379 | |
| Base | 2020 | 2020 | 2021 | \$1,365 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,365 | |
| 1 | 2021 | 2021 | 2022 | \$1,351 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,351 | \$1,351 |
| 2 | 2022 | 2022 | 2023 | \$168,277 | \$0 | \$0 | \$332,810 | \$0 | \$0 | \$501,088 | \$502,439 |
| 3 | 2023 | 2023 | 2024 | \$482,589 | \$22,562 | \$153,056 | \$346,089 | \$0 | \$0 | \$1,004,296 | \$1,506,735 |
| 4 | 2024 | 2024 | 2025 | \$809,205 | \$24,131 | \$272,134 | \$721,797 | \$16,379 | \$336,656 | \$2,180,302 | \$3,687,037 |
| 5 | 2025 | 2025 | 2026 | \$1,481,743 | \$69,348 | \$654,391 | \$655,685 | \$16,706 | \$362,900 | \$3,240,773 | \$6,927,810 |
| 6 | 2026 | 2026 | 2027 | \$2,093,960 | \$91,048 | \$953,106 | \$949,627 | \$57,364 | \$390,059 | \$4,535,164 | \$11,462,974 |
| 7 | 2027 | 2027 | 2028 | \$2,971,466 | \$143,384 | \$972,168 | \$825,602 | \$58,512 | \$405,980 | \$5,377,112 | \$16,840,086 |
| 8 | 2028 | 2028 | 2029 | \$3,738,196 | \$173,932 | \$991,611 | \$430,106 | \$59,682 | \$414,100 | \$5,807,626 | \$22,647,713 |
| 9 | 2029 | 2029 | 2030 | \$4,155,252 | \$192,575 | \$1,045,575 | \$677,203 | \$60,876 | \$422,382 | \$6,553,863 | \$29,201,576 |
| 10 | 2030 | 2030 | 2031 | \$4,788,961 | \$226,250 | \$1,116,729 | \$609,816 | \$65,746 | \$430,829 | \$7,238,331 | \$36,439,907 |
| 11 | 2031 | 2031 | 2032 | \$5,364,533 | \$254,886 | \$1,210,803 | \$566,934 | \$69,668 | \$439,446 | \$7,906,269 | \$44,346,176 |
| 12 | 2032 | 2032 | 2033 | \$5,903,657 | \$296,769 | \$1,275,395 | \$0 | \$76,762 | \$448,235 | \$8,000,817 | \$52,346,993 |
| 13 | 2033 | 2033 | 2034 | \$5,961,513 | \$299,677 | \$1,300,903 | \$0 | \$78,297 | \$457,199 | \$8,097,589 | \$60,444,582 |
| 14 | 2034 | 2034 | 2035 | \$6,019,935 | \$302,614 | \$1,326,921 | \$0 | \$79,863 | \$466,343 | \$8,195,676 | \$68,640,258 |
| 15 | 2035 | 2035 | 2036 | \$6,078,931 | \$305,579 | \$1,353,459 | \$0 | \$81,460 | \$475,670 | \$8,295,100 | \$76,935,358 |
| 16 | 2036 | 2036 | 2037 | \$6,138,504 | \$308,574 | \$1,380,528 | \$0 | \$83,090 | \$485,184 | \$8,395,880 | \$85,331,238 |
| 17 | 2037 | 2037 | 2038 | \$6,198,662 | \$311,598 | \$1,408,139 | \$0 | \$84,751 | \$494,887 | \$8,498,037 | \$93,829,275 |
| 18 | 2038 | 2038 | 2039 | \$6,259,409 | \$314,652 | \$1,436,302 | \$0 | \$86,446 | \$504,785 | \$8,601,593 | \$102,430,869 |
| 19 | 2039 | 2039 | 2040 | \$6,320,751 | \$317,735 | \$1,465,028 | \$0 | \$88,175 | \$514,881 | \$8,706,570 | \$111,137,439 |
| 20 | 2040 | 2040 | 2041 | \$6,382,694 | \$320,849 | \$1,494,328 | \$0 | \$89,939 | \$525,178 | \$8,812,989 | \$119,950,427 |
| 21 | 2041 | 2041 | 2042 | \$6,445,245 | \$323,993 | \$1,524,215 | \$0 | \$91,738 | \$535,682 | \$8,920,872 | \$128,871,300 |
| 22 | 2042 | 2042 | 2043 | \$6,508,408 | \$327,169 | \$1,554,699 | \$0 | \$93,572 | \$546,396 | \$9,030,244 | \$137,901,543 |
| 23 | 2043 | 2043 | 2044 | \$6,572,190 | \$330,375 | \$1,585,793 | \$0 | \$95,444 | \$557,324 | \$9,141,126 | \$147,042,669 |
| 24 | 2044 | 2044 | 2045 | \$6,636,598 | \$333,612 | \$1,617,509 | \$0 | \$97,353 | \$568,470 | \$9,253,542 | \$156,296,211 |
| 25 | 2045 | 2045 | 2046 | \$6,701,636 | \$336,882 | \$1,649,859 | \$0 | \$99,300 | \$579,839 | \$9,367,517 | \$165,663,727 |
| 26 | 2046 | 2046 | 2047 | \$6,767,312 | \$340,183 | \$1,682,856 | \$0 | \$101,286 | \$591,436 | \$9,483,074 | \$175,146,801 |
| 27 | 2047 | 2047 | 2048 | \$6,833,632 | \$343,517 | \$1,716,513 | \$0 | \$103,312 | \$603,265 | \$9,600,239 | \$184,747,040 |
| 28 | 2048 | 2048 | 2049 | \$6,900,602 | \$346,884 | \$1,750,844 | \$0 | \$105,378 | \$615,330 | \$9,719,037 | \$194,466,077 |
| 29 | 2049 | 2049 | 2050 | \$6,968,228 | \$350,283 | \$1,785,861 | \$0 | \$107,485 | \$627,637 | \$9,839,493 | \$204,305,571 |
| 30 | 2050 | 2050 | 2051 | \$7,036,516 | \$353,716 | \$1,821,578 | \$0 | \$109,635 | \$627,637 | \$9,949,082 | \$214,254,652 |
| Total for years 1-30 | | | | \$148,689,955 | \$7,362,776 | \$36,500,301 | \$6,115,670 | \$2,158,220 | \$13,427,730 | \$214,254,652 | |
| Column as % of all tax benefits to City | | | | 69% | 3% | 17% | 3% | 1% | 6% | 100% | |

Schedule C

Schedule 2: Annual Development and Estimated Taxable Real Property Values Added by The Farm, in 2019 Dollars

Notes:

Building types, dwelling units, gross floor areas, and completion years are the developer's May 2020 buildout plan, subject to change.

Value added (to land or improvements) per square foot of GFA are estimates by Stein Planning, based on 2019 taxable values of comparable properties. Values are expressed in 2019 dollars. They are adjusted for net inflation and depreciation in subsequent schedules. Value added excludes Collin CAD "market" value of land in 2019.

If gross floor area is not provided by the developer for multi-family residential or hotel buildings, mean GFA per unit for comparable buildings in that category is assumed.

Land parcels to be dedicated for park or open space use have not been assigned additional value.

Values assume timely market absorption of planned development. This is not an opinion by Stein Planning of probable market absorption.

For a single-family residence, estimated taxable value added per home is the developer's estimated mean selling price minus the approximate Collin CAD 2019 gross land appraisal.

| (a) Building Category | (b) Value Added per SF | (c) 2021 | (d) 2022 | (e) 2023 | (f) 2024 | (g) 2025 | (h) 2026 | (i) 2027 | (j) 2028 | (k) 2029 | (l) 2030 | (m) 2031 | (n) Total Sq. Ft. | (o) Total Taxable Value Added |
|---|------------------------------|-------------|--------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|-------------------------|-------------------------------------|
| Year construction is complete and building is assumed occupied. Value is added next Jan. 1. | | | | | | | | | | | | | | |
| Office buildings (4 stories or fewer) | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 100,000 | 10,000 | 10,000 | 0 | 10,000 | 0 | 100,000 | 0 | 0 | 0 | 230,000 | |
| Taxable value added | \$210 | \$0 | \$21,000,000 | \$2,100,000 | \$2,100,000 | \$0 | \$2,100,000 | \$0 | \$21,000,000 | \$0 | \$0 | \$0 | | \$48,300,000 |
| Office buildings (more than 4 stories) | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 0 | 0 | 150,000 | 150,000 | 350,000 | 200,000 | 0 | 200,000 | 150,000 | 250,000 | 1,450,000 | |
| Taxable value added | \$290 | \$0 | \$0 | \$0 | \$43,500,000 | \$43,500,000 | \$101,500,000 | \$58,000,000 | \$0 | \$58,000,000 | \$43,500,000 | \$72,500,000 | | \$420,500,000 |
| Retail or restaurant buildings | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 50,500 | 0 | 119,500 | 0 | 0 | 0 | 10,000 | 7,000 | 15,000 | 0 | 202,000 | |
| Taxable value added | \$210 | \$0 | \$10,605,000 | \$0 | \$25,095,000 | \$0 | \$0 | \$0 | \$2,100,000 | \$1,470,000 | \$3,150,000 | \$0 | | \$42,420,000 |
| Hotels with 150 or fewer guest units | | | | | | | | | | | | | | |
| Guest units | | 0 | 0 | 150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 150 | |
| Square feet of gross floor area | | 0 | 0 | 97,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 97,500 | |
| Taxable value added | \$100 | \$0 | \$0 | \$9,750,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$9,750,000 |
| Multi-family residential buildings (2 or 3 stories) | | | | | | | | | | | | | | |
| Dwellings | | 0 | 0 | 13 | 0 | 0 | 0 | 122 | 0 | 0 | 0 | 0 | 135 | |
| Square feet of gross floor area | | 0 | 0 | 12,675 | 0 | 0 | 0 | 118,950 | 0 | 0 | 0 | 0 | 131,625 | |
| Taxable value added | \$120 | \$0 | \$0 | \$1,521,000 | \$0 | \$0 | \$0 | \$14,274,000 | \$0 | \$0 | \$0 | \$0 | | \$15,795,000 |
| Multi-family residential buildings (4 to 6 stories) | | | | | | | | | | | | | | |
| Dwellings | | 0 | 0 | 294 | 306 | 390 | 266 | 320 | 248 | 218 | 223 | 0 | 2,265 | |
| Square feet of gross floor area | | 0 | 0 | 345,450 | 359,550 | 458,250 | 312,550 | 376,000 | 291,400 | 256,150 | 262,025 | 0 | 2,661,375 | |
| Taxable value added | \$130 | \$0 | \$0 | \$44,908,500 | \$46,741,500 | \$59,572,500 | \$40,631,500 | \$48,880,000 | \$37,882,000 | \$33,299,500 | \$34,063,250 | \$0 | | \$345,978,750 |
| Single family residences (patio or townhouse) | | | | | | | | | | | | | | |
| Dwellings | | 0 | 75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 75 | |
| Mean taxable value added per home | \$352,000 | | | | | | | | | | | | | |
| Taxable value added | | \$0 | \$26,400,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$26,400,000 |
| All uses | | | | | | | | | | | | | | |
| Dwellings | | 0 | 75 | 307 | 306 | 390 | 266 | 442 | 248 | 218 | 223 | 0 | 2,475 | |
| Square feet of gross floor area, exc. single-family | | 0 | 150,500 | 465,625 | 639,050 | 608,250 | 672,550 | 694,950 | 401,400 | 463,150 | 427,025 | 250,000 | 4,772,500 | |
| Taxable value added | | \$0 | \$58,005,000 | \$58,279,500 | \$117,436,500 | \$103,072,500 | \$144,231,500 | \$121,154,000 | \$60,982,000 | \$92,769,500 | \$80,713,250 | \$72,500,000 | | \$909,143,750 |

Schedule C

Schedule 3: Forecast of City Real Property Tax from The Farm

Notes:

This forecast assumes a development program proposed by the developer and taxable values estimated by Stein Planning, LLC. Those assumptions appear in a separate schedule. In addition to taxable value increases for improvements, values are assumed to increase from the previous year's value by a percentage due to net inflation, appreciation and depreciation. "Other Adjustments to Taxable Value Since Previous Year" assumes values of all parcels appraised for agricultural use revert to CCAD "market" value plus inflation in early 2022. "Rollback" tax obligations from years before the loss of agricultural value status are not represented in this schedule. Average 30-year nonresidential construction cost inflation is 3.5%. (Source: Ed Zarenski, "Construction Analytics 2020 Construction Economic Forecast, Jan. 2020) Annual value change rates are long-term average estimates. Actual value adjustments may vary significantly from year to year. For simplicity, this schedule assumes all value added by improvements appears on the appraisal roll for the calendar year after construction is substantially complete. The tax rate after 2019 is assumed to decline 1% annually, based on 30 years of history for the City of Allen. Actual rates will be set annually.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
|----------------------|--|---|---|---|--|--|--|---|--|------------------------------|---|--|
| Year | Appraisal Roll Value as of Jan. 1, | Property Tax Due Without Penalty by Jan 31, | Net Change to Taxable Value Carried from Previous Year (Inflation and Depreciation) | Taxable Value from Previous Year, Plus Assumed Rate of Annual Change | Other Adjustments to Taxable Value Since Previous Year (See note.) | Taxable Value Added to Appraisal Roll by New Construction This Year, in 2019 Dollars | Taxable Value Added by Completions This Year with Annual Value Change Since 2019 @ 3.5% | Forecast Total Taxable Real Property Value | Assumed City Property Tax Rate per \$100 | City Real Property Tax | Real Property Value Growth Increment (Value Less Base Year Value) | Tax Increment (Tax on Value Growth Since Base Year) |
| -1 | 2019 | 2020 | | | | | | \$281,972 | \$0.489 | \$1,379 | | |
| Base | 2020 | 2021 | 0.0% | \$281,972 | \$0 | \$0 | \$0 | \$281,972 | \$0.484 | \$1,365 | \$0 | \$0 |
| 1 | 2021 | 2022 | 0.0% | \$281,972 | \$0 | \$0 | \$0 | \$281,972 | \$0.479 | \$1,351 | \$0 | \$0 |
| 2 | 2022 | 2023 | 2.0% | \$287,611 | \$35,178,268 | \$0 | \$0 | \$35,465,880 | \$0.474 | \$168,277 | \$35,183,908 | \$166,939 |
| 3 | 2023 | 2024 | 2.0% | \$36,175,197 | \$0 | \$58,005,000 | \$66,562,072 | \$102,737,269 | \$0.470 | \$482,589 | \$102,455,297 | \$481,265 |
| 4 | 2024 | 2025 | 2.0% | \$104,792,014 | \$0 | \$58,279,500 | \$69,217,764 | \$174,009,779 | \$0.465 | \$809,205 | \$173,727,807 | \$807,894 |
| 5 | 2025 | 2026 | 2.0% | \$177,489,974 | \$0 | \$117,436,500 | \$144,359,443 | \$321,849,417 | \$0.460 | \$1,481,743 | \$321,567,445 | \$1,480,444 |
| 6 | 2026 | 2027 | 2.0% | \$328,286,406 | \$0 | \$103,072,500 | \$131,137,004 | \$459,423,410 | \$0.456 | \$2,093,960 | \$459,141,438 | \$2,092,675 |
| 7 | 2027 | 2028 | 2.0% | \$468,611,878 | \$0 | \$144,231,500 | \$189,925,343 | \$658,537,221 | \$0.451 | \$2,971,466 | \$658,255,249 | \$2,970,194 |
| 8 | 2028 | 2029 | 2.0% | \$671,707,965 | \$0 | \$121,154,000 | \$165,120,466 | \$836,828,431 | \$0.447 | \$3,738,196 | \$836,546,459 | \$3,736,936 |
| 9 | 2029 | 2030 | 2.0% | \$853,565,000 | \$0 | \$60,982,000 | \$86,021,134 | \$939,586,133 | \$0.442 | \$4,155,252 | \$939,304,161 | \$4,154,005 |
| 10 | 2030 | 2031 | 2.0% | \$958,377,856 | \$0 | \$92,769,500 | \$135,440,661 | \$1,093,818,517 | \$0.438 | \$4,788,961 | \$1,093,536,545 | \$4,787,726 |
| 11 | 2031 | 2032 | 2.0% | \$1,115,694,887 | \$0 | \$80,713,250 | \$121,963,262 | \$1,237,658,149 | \$0.433 | \$5,364,533 | \$1,237,376,177 | \$5,363,311 |
| 12 | 2032 | 2033 | 2.0% | \$1,262,411,312 | \$0 | \$72,500,000 | \$113,386,814 | \$1,375,798,127 | \$0.429 | \$5,903,657 | \$1,375,516,155 | \$5,902,447 |
| 13 | 2033 | 2034 | 2.0% | \$1,403,314,089 | \$0 | \$0 | \$0 | \$1,403,314,089 | \$0.425 | \$5,961,513 | \$1,403,032,117 | \$5,960,315 |
| 14 | 2034 | 2035 | 2.0% | \$1,431,380,371 | \$0 | \$0 | \$0 | \$1,431,380,371 | \$0.421 | \$6,019,935 | \$1,431,098,399 | \$6,018,750 |
| 15 | 2035 | 2036 | 2.0% | \$1,460,007,978 | \$0 | \$0 | \$0 | \$1,460,007,978 | \$0.416 | \$6,078,931 | \$1,459,726,006 | \$6,077,757 |
| 16 | 2036 | 2037 | 2.0% | \$1,489,208,138 | \$0 | \$0 | \$0 | \$1,489,208,138 | \$0.412 | \$6,138,504 | \$1,488,926,166 | \$6,137,342 |
| 17 | 2037 | 2038 | 2.0% | \$1,518,992,301 | \$0 | \$0 | \$0 | \$1,518,992,301 | \$0.408 | \$6,198,662 | \$1,518,710,329 | \$6,197,511 |
| 18 | 2038 | 2039 | 2.0% | \$1,549,372,147 | \$0 | \$0 | \$0 | \$1,549,372,147 | \$0.404 | \$6,259,409 | \$1,549,090,175 | \$6,258,269 |
| 19 | 2039 | 2040 | 2.0% | \$1,580,359,590 | \$0 | \$0 | \$0 | \$1,580,359,590 | \$0.400 | \$6,320,751 | \$1,580,077,618 | \$6,319,623 |
| 20 | 2040 | 2041 | 2.0% | \$1,611,966,781 | \$0 | \$0 | \$0 | \$1,611,966,781 | \$0.396 | \$6,382,694 | \$1,611,684,809 | \$6,381,578 |
| 21 | 2041 | 2042 | 2.0% | \$1,644,206,117 | \$0 | \$0 | \$0 | \$1,644,206,117 | \$0.392 | \$6,445,245 | \$1,643,924,145 | \$6,444,139 |
| 22 | 2042 | 2043 | 2.0% | \$1,677,090,239 | \$0 | \$0 | \$0 | \$1,677,090,239 | \$0.388 | \$6,508,408 | \$1,676,808,267 | \$6,507,314 |
| 23 | 2043 | 2044 | 2.0% | \$1,710,632,044 | \$0 | \$0 | \$0 | \$1,710,632,044 | \$0.384 | \$6,572,190 | \$1,710,350,072 | \$6,571,107 |
| 24 | 2044 | 2045 | 2.0% | \$1,744,844,685 | \$0 | \$0 | \$0 | \$1,744,844,685 | \$0.380 | \$6,636,598 | \$1,744,562,713 | \$6,635,525 |
| 25 | 2045 | 2046 | 2.0% | \$1,779,741,579 | \$0 | \$0 | \$0 | \$1,779,741,579 | \$0.377 | \$6,701,636 | \$1,779,459,607 | \$6,700,575 |
| 26 | 2046 | 2047 | 2.0% | \$1,815,336,410 | \$0 | \$0 | \$0 | \$1,815,336,410 | \$0.373 | \$6,767,312 | \$1,815,054,438 | \$6,766,261 |
| 27 | 2047 | 2048 | 2.0% | \$1,851,643,139 | \$0 | \$0 | \$0 | \$1,851,643,139 | \$0.369 | \$6,833,632 | \$1,851,361,167 | \$6,832,592 |
| 28 | 2048 | 2049 | 2.0% | \$1,888,676,001 | \$0 | \$0 | \$0 | \$1,888,676,001 | \$0.365 | \$6,900,602 | \$1,888,394,029 | \$6,899,572 |
| 29 | 2049 | 2050 | 2.0% | \$1,926,449,521 | \$0 | \$0 | \$0 | \$1,926,449,521 | \$0.362 | \$6,968,228 | \$1,926,167,549 | \$6,967,208 |
| 30 | 2050 | 2051 | 2.0% | \$1,964,978,512 | \$0 | \$0 | \$0 | \$1,964,978,512 | \$0.358 | \$7,036,516 | \$1,964,696,540 | \$7,035,507 |
| Total for years 1-30 | | | | | \$35,178,268 | \$909,143,750 | \$1,223,133,963 | | | \$148,689,955 | | \$148,654,778 |

Schedule C

Schedule 4: Annual Development and Estimated Taxable Business Personal Property Values Added by The Farm, in 2019 Dollars

Notes:

Business personal property is furnishings and equipment not treated as fixtures, also inventory.

BPP values per square foot of gross floor area are estimates by Stein Planning, based on typical taxable BPP on similar properties.

Building categories, floor areas and completion years are imported from the schedule of real property development.

Appraisal district practice is to value hotel property as real property. Audio-visual equipment is valued as BPP, but values are not materially significant.

BPP within residential properties is not typically materially significant.

| (a) Building Category | (b) Value Added per SF of GFA | (c) 2021 | (d) 2022 | (e) 2023 | (f) 2024 | (g) 2025 | (h) 2026 | (i) 2027 | (j) 2028 | (k) 2029 | (l) 2030 | (m) 2031 | (n) Total Sq. Ft. | (o) Total Taxable Value Added |
|---|-------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------------|-------------------------------------|
| Year construction is complete and building is assumed occupied. Value is added next Jan. 1. | | | | | | | | | | | | | | |
| Office buildings (4 stories or fewer) | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 100,000 | 10,000 | 10,000 | 0 | 10,000 | 0 | 100,000 | 0 | 0 | 0 | 230,000 | |
| Taxable value added | \$25 | \$0 | \$2,500,000 | \$250,000 | \$250,000 | \$0 | \$250,000 | \$0 | \$2,500,000 | \$0 | \$0 | \$0 | | \$5,750,000 |
| Office buildings (more than 4 stories) | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 0 | 0 | 150,000 | 150,000 | 350,000 | 200,000 | 0 | 200,000 | 150,000 | 250,000 | 1,450,000 | |
| Taxable value added | \$25 | \$0 | \$0 | \$0 | \$3,750,000 | \$3,750,000 | \$8,750,000 | \$5,000,000 | \$0 | \$5,000,000 | \$3,750,000 | \$6,250,000 | | \$36,250,000 |
| Retail or restaurant buildings | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 50,500 | 0 | 119,500 | 0 | 0 | 0 | 10,000 | 7,000 | 15,000 | 0 | 202,000 | |
| Taxable value added | \$35 | \$0 | \$1,767,500 | \$0 | \$4,182,500 | \$0 | \$0 | \$0 | \$350,000 | \$245,000 | \$525,000 | \$0 | | \$7,070,000 |
| Hotels with 150 or fewer guest units | | | | | | | | | | | | | | |
| Square feet of gross floor area | | 0 | 0 | 97,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 97,500 | |
| Taxable value added | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| All uses | | | | | | | | | | | | | | |
| Taxable value added | | \$0 | \$4,267,500 | \$250,000 | \$8,182,500 | \$3,750,000 | \$9,000,000 | \$5,000,000 | \$2,850,000 | \$5,245,000 | \$4,275,000 | \$6,250,000 | | \$49,070,000 |

Schedule C

Schedule 5: Forecast of City Business Personal Property Tax from The Farm

Notes:

Business personal property is furnishings, equipment and inventory not treated as fixtures.

Taxable values in this schedule are forecasts by Stein Planning, LLC of values by the Collin Central Appraisal District, based on a development program from the site developer.

Annual value change rates are long-term average estimates. Actual value adjustments may vary significantly from year to year.

The tax rate is assumed constant. Actual rates will be set annually.

Annual value change rates are long-term average estimates. Actual value adjustments may vary significantly from year to year.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) |
|----------------------|-----------|------------|----------------|--------------|---------------|--------------|--------------|--------------|--------------|
| | Appraisal | Property | Net Change | Taxable | Taxable | Taxable | Forecast | Assumed | City |
| | Roll | Tax Due | to Taxable | Value from | BPP Added | BPP Added | Total | City | Business |
| | Value | Without | Value | Year, Plus | in Newly | in New | Taxable | Property Tax | Personal |
| | for | Penalty | Carried from | Assumed | Completed | Buildings | BPP | Rate | Property Tax |
| | Jan. 1, | by Jan 31, | Previous Year | Rate of | by Jan. 1, in | If Annual | Value | per \$100 | Property Tax |
| Year | | | (Inflation and | Annual | 2019 Dollars | Value Grows | | | |
| | | | Depreciation) | Change | | 3.0% | | | |
| | | | | | | After 2019 | | | |
| -1 | 2019 | 2020 | | | | | \$0 | \$0.489 | \$0 |
| Base | 2020 | 2021 | 2.0% | \$0 | \$0 | \$0 | \$0 | \$0.484 | \$0 |
| 1 | 2021 | 2022 | 2.0% | \$0 | \$0 | \$0 | \$0 | \$0.479 | \$0 |
| 2 | 2022 | 2023 | 2.0% | \$0 | \$0 | \$0 | \$0 | \$0.474 | \$0 |
| 3 | 2023 | 2024 | 2.0% | \$0 | \$4,267,500 | \$4,803,109 | \$4,803,109 | \$0.470 | \$22,562 |
| 4 | 2024 | 2025 | 2.0% | \$4,899,171 | \$250,000 | \$289,819 | \$5,188,990 | \$0.465 | \$24,131 |
| 5 | 2025 | 2026 | 2.0% | \$5,292,769 | \$8,182,500 | \$9,770,333 | \$15,063,102 | \$0.460 | \$69,348 |
| 6 | 2026 | 2027 | 2.0% | \$15,364,364 | \$3,750,000 | \$4,612,027 | \$19,976,391 | \$0.456 | \$91,048 |
| 7 | 2027 | 2028 | 2.0% | \$20,375,919 | \$9,000,000 | \$11,400,931 | \$31,776,850 | \$0.451 | \$143,384 |
| 8 | 2028 | 2029 | 2.0% | \$32,412,387 | \$5,000,000 | \$6,523,866 | \$38,936,253 | \$0.447 | \$173,932 |
| 9 | 2029 | 2030 | 2.0% | \$39,714,978 | \$2,850,000 | \$3,830,162 | \$43,545,140 | \$0.442 | \$192,575 |
| 10 | 2030 | 2031 | 2.0% | \$44,416,042 | \$5,245,000 | \$7,260,307 | \$51,676,349 | \$0.438 | \$226,250 |
| 11 | 2031 | 2032 | 2.0% | \$52,709,876 | \$4,275,000 | \$6,095,128 | \$58,805,004 | \$0.433 | \$254,886 |
| 12 | 2032 | 2033 | 2.0% | \$59,981,104 | \$6,250,000 | \$9,178,336 | \$69,159,439 | \$0.429 | \$296,769 |
| 13 | 2033 | 2034 | 2.0% | \$70,542,628 | \$0 | \$0 | \$70,542,628 | \$0.425 | \$299,677 |
| 14 | 2034 | 2035 | 2.0% | \$71,953,481 | \$0 | \$0 | \$71,953,481 | \$0.421 | \$302,614 |
| 15 | 2035 | 2036 | 2.0% | \$73,392,550 | \$0 | \$0 | \$73,392,550 | \$0.416 | \$305,579 |
| 16 | 2036 | 2037 | 2.0% | \$74,860,401 | \$0 | \$0 | \$74,860,401 | \$0.412 | \$308,574 |
| 17 | 2037 | 2038 | 2.0% | \$76,357,610 | \$0 | \$0 | \$76,357,610 | \$0.408 | \$311,598 |
| 18 | 2038 | 2039 | 2.0% | \$77,884,762 | \$0 | \$0 | \$77,884,762 | \$0.404 | \$314,652 |
| 19 | 2039 | 2040 | 2.0% | \$79,442,457 | \$0 | \$0 | \$79,442,457 | \$0.400 | \$317,735 |
| 20 | 2040 | 2041 | 2.0% | \$81,031,306 | \$0 | \$0 | \$81,031,306 | \$0.396 | \$320,849 |
| 21 | 2041 | 2042 | 2.0% | \$82,651,932 | \$0 | \$0 | \$82,651,932 | \$0.392 | \$323,993 |
| 22 | 2042 | 2043 | 2.0% | \$84,304,971 | \$0 | \$0 | \$84,304,971 | \$0.388 | \$327,169 |
| 23 | 2043 | 2044 | 2.0% | \$85,991,070 | \$0 | \$0 | \$85,991,070 | \$0.384 | \$330,375 |
| 24 | 2044 | 2045 | 2.0% | \$87,710,892 | \$0 | \$0 | \$87,710,892 | \$0.380 | \$333,612 |
| 25 | 2045 | 2046 | 2.0% | \$89,465,109 | \$0 | \$0 | \$89,465,109 | \$0.377 | \$336,882 |
| 26 | 2046 | 2047 | 2.0% | \$91,254,412 | \$0 | \$0 | \$91,254,412 | \$0.373 | \$340,183 |
| 27 | 2047 | 2048 | 2.0% | \$93,079,500 | \$0 | \$0 | \$93,079,500 | \$0.369 | \$343,517 |
| 28 | 2048 | 2049 | 2.0% | \$94,941,090 | \$0 | \$0 | \$94,941,090 | \$0.365 | \$346,884 |
| 29 | 2049 | 2050 | 2.0% | \$96,839,912 | \$0 | \$0 | \$96,839,912 | \$0.362 | \$350,283 |
| 30 | 2050 | 2051 | 2.0% | \$98,776,710 | \$0 | \$0 | \$98,776,710 | \$0.358 | \$353,716 |
| Total for years 1-30 | | | | | \$49,070,000 | \$63,764,016 | | | \$7,362,776 |

Schedule C

Schedule 6:

Forecast of Annual City Sales Tax and Mixed Beverage Tax Receipts From The Farm, Except Sales Tax on Construction Materials and Hotel Taxes on Food and Beverages

Notes:

This forecast assumes completion of retail or restaurant floor area as presented in the schedule of real property development.

The forecast excludes sales tax on materials used for construction at The Avenue. Sales tax on construction materials is presented in a separate schedule.

Taxable sales per square foot vary significantly with tenant mix. A few select high-end store brands sell more than \$1,000 per square foot, but community retail centers with a tenant mix of clinics, offices, salons and retail stores may average \$150 of taxable sales per square foot. A retail center without a major grocery and with a 50-50 mix of successful stores and restaurants might average \$200 to \$400 of taxable sales per square foot.

Food for home preparation, medications and many other items are exempt from Texas sales tax. The sales volume assumption per square foot recognizes such exemptions.

Stores and restaurants may operate months before their completed floor area is added to the appraisal roll. This schedule assumes no sales volumes for partial-year operation before premises are added to the property appraisal roll. Instead, the next year's sales volume represents sales volume for a fully stabilized year.

Alcoholic beverages sold in Texas restaurants and hotels are subject to two State mixed beverage taxes, but not regular sales tax. Texas grants municipalities approximately 1.6% of the sales volume subject to mixed beverage taxes.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) | (n) | (o) | (p) | (q) |
|----------------------|----------------------------|------------------------------|------------------------------|--|---|-----------------|---|---------------------|--------------------------------|--------------------------|--|--------------------------------------|------------------------|---------------------------------|-----------------|----------------------------|
| | Buildings Completed | Appear on Property Appraisal | | City Receives Sales and Mixed Bev. Tax | Cumulative Square Feet of Gross Floor Area, If Retail/Restaurant Mix Is | | Taxable Sales Volume, with Annual Inflation After 2019 @ 2% | | "Mixed Beverage" Sales, If 15% | | City Sales Tax Components (No Tax on "Mixed Beverage" Items) | | | State Grant of Approx. \$0.016 | | |
| Year | During Year Ended Dec. 31, | Roll Value for Jan. 1, | Sales in Year Ended Dec. 31, | | 70% Retail Stores | 30% Restaurants | Retail Stores @ \$200 per SF, in 2019 Dollars | Restaurants @ \$400 | of Restaurant Volume | General @ \$0.01 per \$1 | Economic Dev. (4A) @ \$0.005 per \$1 | Economic Dev. (4B) @ \$0.005 per \$1 | Total @ \$0.02 per \$1 | per \$1 of Mixed Beverage Sales | Sum of Receipts | Cumulative Sum of Receipts |
| Base | 2019 | 2020 | 2020 | 2021 | 0 | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1 | 2020 | 2021 | 2021 | 2022 | 0 | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | 2021 | 2022 | 2022 | 2023 | 0 | 0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3 | 2022 | 2023 | 2023 | 2024 | 35,350 | 0 | \$7,652,795 | \$0 | \$0 | \$76,528 | \$38,264 | \$38,264 | \$153,056 | \$0 | \$153,056 | \$153,056 |
| 4 | 2023 | 2024 | 2024 | 2025 | 35,350 | 15,150 | \$7,805,851 | \$6,824,544 | \$1,023,682 | \$136,067 | \$68,034 | \$68,034 | \$272,134 | \$16,379 | \$288,513 | \$441,569 |
| 5 | 2024 | 2025 | 2025 | 2026 | 119,000 | 15,150 | \$26,802,666 | \$6,961,035 | \$1,044,155 | \$327,195 | \$163,598 | \$163,598 | \$654,391 | \$16,706 | \$671,097 | \$1,112,666 |
| 6 | 2025 | 2026 | 2026 | 2027 | 119,000 | 51,000 | \$27,338,719 | \$23,901,851 | \$3,585,278 | \$476,553 | \$238,276 | \$238,276 | \$953,106 | \$57,364 | \$1,010,470 | \$2,123,137 |
| 7 | 2026 | 2027 | 2027 | 2028 | 119,000 | 51,000 | \$27,885,493 | \$24,379,888 | \$3,656,983 | \$486,084 | \$243,042 | \$243,042 | \$972,168 | \$58,512 | \$1,030,680 | \$3,153,816 |
| 8 | 2027 | 2028 | 2028 | 2029 | 119,000 | 51,000 | \$28,443,203 | \$24,867,486 | \$3,730,123 | \$495,806 | \$247,903 | \$247,903 | \$991,611 | \$59,682 | \$1,051,293 | \$4,205,110 |
| 9 | 2028 | 2029 | 2029 | 2030 | 126,000 | 51,000 | \$30,718,659 | \$25,364,836 | \$3,804,725 | \$522,788 | \$261,394 | \$261,394 | \$1,045,575 | \$60,876 | \$1,106,451 | \$5,311,561 |
| 10 | 2029 | 2030 | 2030 | 2031 | 130,900 | 54,000 | \$32,551,539 | \$27,394,023 | \$4,109,103 | \$558,365 | \$279,182 | \$279,182 | \$1,116,729 | \$65,746 | \$1,182,475 | \$6,494,036 |
| 11 | 2030 | 2031 | 2031 | 2032 | 141,400 | 56,100 | \$35,865,878 | \$29,028,533 | \$4,354,280 | \$605,401 | \$302,701 | \$302,701 | \$1,210,803 | \$69,668 | \$1,280,471 | \$7,774,507 |
| 12 | 2031 | 2032 | 2032 | 2033 | 141,400 | 60,600 | \$36,583,196 | \$31,984,165 | \$4,797,625 | \$637,697 | \$318,849 | \$318,849 | \$1,275,395 | \$76,762 | \$1,352,157 | \$9,126,663 |
| 13 | 2032 | 2033 | 2033 | 2034 | 141,400 | 60,600 | \$37,314,859 | \$32,623,849 | \$4,893,577 | \$650,451 | \$325,226 | \$325,226 | \$1,300,903 | \$78,297 | \$1,379,200 | \$10,505,863 |
| 14 | 2033 | 2034 | 2034 | 2035 | 141,400 | 60,600 | \$38,061,157 | \$33,276,325 | \$4,991,449 | \$663,460 | \$331,730 | \$331,730 | \$1,326,921 | \$79,863 | \$1,406,784 | \$11,912,647 |
| 15 | 2034 | 2035 | 2035 | 2036 | 141,400 | 60,600 | \$38,822,380 | \$33,941,852 | \$5,091,278 | \$676,730 | \$338,365 | \$338,365 | \$1,353,459 | \$81,460 | \$1,434,920 | \$13,347,567 |
| 16 | 2035 | 2036 | 2036 | 2037 | 141,400 | 60,600 | \$39,598,827 | \$34,620,689 | \$5,193,103 | \$690,264 | \$345,132 | \$345,132 | \$1,380,528 | \$83,090 | \$1,463,618 | \$14,811,185 |
| 17 | 2036 | 2037 | 2037 | 2038 | 141,400 | 60,600 | \$40,390,804 | \$35,313,103 | \$5,296,965 | \$704,069 | \$352,035 | \$352,035 | \$1,408,139 | \$84,751 | \$1,492,890 | \$16,304,075 |
| 18 | 2037 | 2038 | 2038 | 2039 | 141,400 | 60,600 | \$41,198,620 | \$36,019,365 | \$5,402,905 | \$718,151 | \$359,075 | \$359,075 | \$1,436,302 | \$86,446 | \$1,522,748 | \$17,826,823 |
| 19 | 2038 | 2039 | 2039 | 2040 | 141,400 | 60,600 | \$42,022,592 | \$36,739,752 | \$5,510,963 | \$732,514 | \$366,257 | \$366,257 | \$1,465,028 | \$88,175 | \$1,553,203 | \$19,380,026 |
| 20 | 2039 | 2040 | 2040 | 2041 | 141,400 | 60,600 | \$42,863,044 | \$37,474,547 | \$5,621,182 | \$747,164 | \$373,582 | \$373,582 | \$1,494,328 | \$89,939 | \$1,584,267 | \$20,964,293 |
| 21 | 2040 | 2041 | 2041 | 2042 | 141,400 | 60,600 | \$43,720,305 | \$38,224,038 | \$5,733,606 | \$762,107 | \$381,054 | \$381,054 | \$1,524,215 | \$91,738 | \$1,615,952 | \$22,580,245 |
| 22 | 2041 | 2042 | 2042 | 2043 | 141,400 | 60,600 | \$44,594,711 | \$38,988,519 | \$5,848,278 | \$777,350 | \$388,675 | \$388,675 | \$1,554,699 | \$93,572 | \$1,648,271 | \$24,228,517 |
| 23 | 2042 | 2043 | 2043 | 2044 | 141,400 | 60,600 | \$45,486,605 | \$39,768,289 | \$5,965,243 | \$792,897 | \$396,448 | \$396,448 | \$1,585,793 | \$95,444 | \$1,681,237 | \$25,909,754 |
| 24 | 2043 | 2044 | 2044 | 2045 | 141,400 | 60,600 | \$46,396,338 | \$40,563,655 | \$6,084,548 | \$808,754 | \$404,377 | \$404,377 | \$1,617,509 | \$97,353 | \$1,714,862 | \$27,624,616 |
| 25 | 2044 | 2045 | 2045 | 2046 | 141,400 | 60,600 | \$47,324,264 | \$41,374,928 | \$6,206,239 | \$824,930 | \$412,465 | \$412,465 | \$1,649,859 | \$99,300 | \$1,749,159 | \$29,373,774 |
| 26 | 2045 | 2046 | 2046 | 2047 | 141,400 | 60,600 | \$48,270,750 | \$42,202,427 | \$6,330,364 | \$841,428 | \$420,714 | \$420,714 | \$1,682,856 | \$101,286 | \$1,784,142 | \$31,157,917 |
| 27 | 2046 | 2047 | 2047 | 2048 | 141,400 | 60,600 | \$49,236,165 | \$43,046,475 | \$6,456,971 | \$858,257 | \$429,128 | \$429,128 | \$1,716,513 | \$103,312 | \$1,819,825 | \$32,977,741 |
| 28 | 2047 | 2048 | 2048 | 2049 | 141,400 | 60,600 | \$50,220,888 | \$43,907,405 | \$6,586,111 | \$875,422 | \$437,711 | \$437,711 | \$1,750,844 | \$105,378 | \$1,856,221 | \$34,833,963 |
| 29 | 2048 | 2049 | 2049 | 2050 | 141,400 | 60,600 | \$51,225,306 | \$44,785,553 | \$6,717,833 | \$892,930 | \$446,465 | \$446,465 | \$1,785,861 | \$107,485 | \$1,893,346 | \$36,727,309 |
| 30 | 2049 | 2050 | 2050 | 2051 | 141,400 | 60,600 | \$52,249,812 | \$45,681,264 | \$6,852,190 | \$910,789 | \$455,394 | \$455,394 | \$1,821,578 | \$109,635 | \$1,931,213 | \$38,658,521 |
| Total for years 1-30 | | | | | | | \$1,060,645,426 | \$899,258,398 | \$134,888,760 | \$18,250,151 | \$9,125,075 | \$9,125,075 | \$36,500,301 | \$2,158,220 | \$38,658,521 | |

Schedule C

Schedule 7:

Forecast of City Sales Tax on Construction Materials Used at The Farm

Notes:

This forecast assumes the development program area presented in the schedule of real property development.

Municipal sales tax calculated by this schedule is a forecast of tax that meets two conditions: 1) The tax is on construction materials that are bought for the purpose of construction within The Farm; 2) The point of sale is coded to an address in The Farm site by vendor and State records.

For simplicity, materials are assumed bought in the calendar year when a building is assumed complete. Some purchases will occur in years before completion.

Annual taxable values (with inflation) added are imported from a separate schedule. Those values are factored by 1.3 after importation to this schedule to produce a more accurate representation of actual costs of site and structure improvement.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
|----------------------|--|--|---|---------------------------------|--|--|---|---|--------------------------------------|--------------------------------------|-----------------|----------------------------|
| | Buildings Completed During Year Ended Dec. 31, | Property Value Added to Appraisal Roll for Jan. 1, | Construction Materials Purchased in Year Ended Dec. 31, | City Receives Sales Tax by Mid- | Value Added to Appraisal Roll by Completions through Jan. 1, With Inflation (from separate schedule) | Approximate Hard Cost of Construction, Assuming = Appraised Value Added x 1.25 | Value of Construction Hard Cost Paying Sales Tax Credited to Site Address, If 20% | City Sales Tax Receipts from Construction Materials Delivered to The Farm | | | | |
| Year | Dec. 31, | Dec. 31, | Dec. 31, | Dec. 31, | | | | General @ \$0.01 per \$1 | Economic Dev. (4A) @ \$0.005 per \$1 | Economic Dev. (4B) @ \$0.005 per \$1 | Sum of Receipts | Cumulative Sum of Receipts |
| Base | 2019 | 2020 | 2020 | 2021 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1 | 2020 | 2021 | 2021 | 2022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | 2021 | 2022 | 2022 | 2023 | \$66,562,072 | \$83,202,590 | \$16,640,518 | \$166,405 | \$83,203 | \$83,203 | \$332,810 | \$332,810 |
| 3 | 2022 | 2023 | 2023 | 2024 | \$69,217,764 | \$86,522,205 | \$17,304,441 | \$173,044 | \$86,522 | \$86,522 | \$346,089 | \$678,899 |
| 4 | 2023 | 2024 | 2024 | 2025 | \$144,359,443 | \$180,449,304 | \$36,089,861 | \$360,899 | \$180,449 | \$180,449 | \$721,797 | \$1,400,696 |
| 5 | 2024 | 2025 | 2025 | 2026 | \$131,137,004 | \$163,921,255 | \$32,784,251 | \$327,843 | \$163,921 | \$163,921 | \$655,685 | \$2,056,381 |
| 6 | 2025 | 2026 | 2026 | 2027 | \$189,925,343 | \$237,406,678 | \$47,481,336 | \$474,813 | \$237,407 | \$237,407 | \$949,627 | \$3,006,008 |
| 7 | 2026 | 2027 | 2027 | 2028 | \$165,120,466 | \$206,400,582 | \$41,280,116 | \$412,801 | \$206,401 | \$206,401 | \$825,602 | \$3,831,610 |
| 8 | 2027 | 2028 | 2028 | 2029 | \$86,021,134 | \$107,526,417 | \$21,505,283 | \$215,053 | \$107,526 | \$107,526 | \$430,106 | \$4,261,716 |
| 9 | 2028 | 2029 | 2029 | 2030 | \$135,440,661 | \$169,300,826 | \$33,860,165 | \$338,602 | \$169,301 | \$169,301 | \$677,203 | \$4,938,919 |
| 10 | 2029 | 2030 | 2030 | 2031 | \$121,963,262 | \$152,454,078 | \$30,490,816 | \$304,908 | \$152,454 | \$152,454 | \$609,816 | \$5,548,736 |
| 11 | 2030 | 2031 | 2031 | 2032 | \$113,386,814 | \$141,733,518 | \$28,346,704 | \$283,467 | \$141,734 | \$141,734 | \$566,934 | \$6,115,670 |
| 12 | 2031 | 2032 | 2032 | 2033 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 13 | 2032 | 2033 | 2033 | 2034 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 14 | 2033 | 2034 | 2034 | 2035 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 15 | 2034 | 2035 | 2035 | 2036 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 16 | 2035 | 2036 | 2036 | 2037 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 17 | 2036 | 2037 | 2037 | 2038 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 18 | 2037 | 2038 | 2038 | 2039 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 19 | 2038 | 2039 | 2039 | 2040 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 20 | 2039 | 2040 | 2040 | 2041 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 21 | 2040 | 2041 | 2041 | 2042 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 22 | 2041 | 2042 | 2042 | 2043 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 23 | 2042 | 2043 | 2043 | 2044 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 24 | 2043 | 2044 | 2044 | 2045 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 25 | 2044 | 2045 | 2045 | 2046 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 26 | 2045 | 2046 | 2046 | 2047 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 27 | 2046 | 2047 | 2047 | 2048 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 28 | 2047 | 2048 | 2048 | 2049 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 29 | 2048 | 2049 | 2049 | 2050 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| 30 | 2049 | 2050 | 2050 | 2051 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,115,670 |
| Total for years 1-30 | | | | | \$1,223,133,963 | \$1,528,917,453 | \$305,783,491 | \$3,057,835 | \$1,528,917 | \$1,528,917 | \$6,115,670 | |

Schedule C

Schedule 8: Forecast of Hotel Guest Room Sales Subject to Hotel Occupancy Tax at The Farm and City Hotel Occupancy Tax

Notes:

RevPAR is a hotel industry term for "revenue per available room." It's total annual hotel revenue from room sales divided by the number of guest rooms.
Hotel occupancy tax ("HOT") is a tax on guest room sales (rentals), but not food or beverage service or other hotel charges. Some room purchases are exempt from HOT.
Annual estimates of RevPAR subject to HOT are based on taxable revenue data and guest room counts from the Texas Comptroller of Public Accounts.
Commencement of hotel operation is assumed on Jan. 1 of the year following assumed completion. An earlier or later start will impact revenue and tax.
Hotel occupancy tax flows to a dedicated fund for restricted purposes, including conference centers, events and facilities that increase hotel stays in Allen and promotion of Allen as a conference and tourism destination.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) | (n) | (o) | (p) | (q) | (r) | (s) | |
|----------------------|---|---|--|--|--|---|---|--|---|---|--|---|---|--|---|---|--|--|--------------|
| | Hotel Completed During Year Ended | Property Appraisal Roll Value for | Guest Room Sales in Year Ended | City Receives Hotel Occupancy Tax by Mid- | Hotel #1 | | | Hotel #2 | | | Hotel #3 | | | | | | | | |
| | | | | | RevPAR Subject to HOT (2019 \$): With 2% | Stabilized Hotel Occupancy This Year | Sales Subject to HOT This Year | RevPAR Subject to HOT (2019 \$): With 2% | Stabilized Hotel Occupancy This Year | Sales Subject to HOT This Year | RevPAR Subject to HOT (2019 \$): With 2% | Stabilized Hotel Occupancy This Year | Sales Subject to HOT This Year | RevPAR Subject to HOT (2019 \$): With 2% | Stabilized Hotel Occupancy This Year | Sales Subject to HOT This Year | Total Sales Subject to HOT This Year | City Hotel Occupancy Tax @ 7% | |
| Year | Dec. 31, | Jan. 1, | Dec. 31, | | After 2019 | Rooms | | After 2019 | Rooms | | After 2019 | Rooms | | After 2019 | Rooms | | | | |
| Base | 2019 | 2020 | 2020 | 2021 | \$33,660 | 0 | 0% | \$0 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$0 | |
| 1 | 2020 | 2021 | 2021 | 2022 | \$34,333 | 0 | 0% | \$0 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$0 | |
| 2 | 2021 | 2022 | 2022 | 2023 | \$35,020 | 0 | 0% | \$0 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$0 | |
| 3 | 2022 | 2023 | 2023 | 2024 | \$35,720 | 0 | 0% | \$0 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$0 | |
| 4 | 2023 | 2024 | 2024 | 2025 | \$36,435 | 150 | 88% | \$4,809,376 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$4,809,376 | |
| 5 | 2024 | 2025 | 2025 | 2026 | \$37,163 | 150 | 93% | \$5,184,289 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$5,184,289 | |
| 6 | 2025 | 2026 | 2026 | 2027 | \$37,907 | 150 | 98% | \$5,572,274 | \$0 | 0 | 0% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$5,572,274 | |
| 7 | 2026 | 2027 | 2027 | 2028 | \$38,665 | 150 | 100% | \$5,799,714 | \$0 | 0 | 88% | \$0 | \$0 | \$0 | 0 | 0% | \$0 | \$5,799,714 | |
| 8 | 2027 | 2028 | 2028 | 2029 | \$39,438 | 150 | 100% | \$5,915,708 | \$0 | 0 | 93% | \$0 | \$0 | \$0 | 0 | 88% | \$0 | \$5,915,708 | |
| 9 | 2028 | 2029 | 2029 | 2030 | \$40,227 | 150 | 100% | \$6,034,022 | \$0 | 0 | 98% | \$0 | \$0 | \$0 | 0 | 93% | \$0 | \$6,034,022 | |
| 10 | 2029 | 2030 | 2030 | 2031 | \$41,031 | 150 | 100% | \$6,154,703 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 98% | \$0 | \$6,154,703 | |
| 11 | 2030 | 2031 | 2031 | 2032 | \$41,852 | 150 | 100% | \$6,277,797 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,277,797 | |
| 12 | 2031 | 2032 | 2032 | 2033 | \$42,689 | 150 | 100% | \$6,403,353 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,403,353 | |
| 13 | 2032 | 2033 | 2033 | 2034 | \$43,543 | 150 | 100% | \$6,531,420 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,531,420 | |
| 14 | 2033 | 2034 | 2034 | 2035 | \$44,414 | 150 | 100% | \$6,662,048 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,662,048 | |
| 15 | 2034 | 2035 | 2035 | 2036 | \$45,302 | 150 | 100% | \$6,795,289 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,795,289 | |
| 16 | 2035 | 2036 | 2036 | 2037 | \$46,208 | 150 | 100% | \$6,931,195 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$6,931,195 | |
| 17 | 2036 | 2037 | 2037 | 2038 | \$47,132 | 150 | 100% | \$7,069,819 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,069,819 | |
| 18 | 2037 | 2038 | 2038 | 2039 | \$48,075 | 150 | 100% | \$7,211,215 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,211,215 | |
| 19 | 2038 | 2039 | 2039 | 2040 | \$49,036 | 150 | 100% | \$7,355,440 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,355,440 | |
| 20 | 2039 | 2040 | 2040 | 2041 | \$50,017 | 150 | 100% | \$7,502,548 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,502,548 | |
| 21 | 2040 | 2041 | 2041 | 2042 | \$51,017 | 150 | 100% | \$7,652,599 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,652,599 | |
| 22 | 2041 | 2042 | 2042 | 2043 | \$52,038 | 150 | 100% | \$7,805,651 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,805,651 | |
| 23 | 2042 | 2043 | 2043 | 2044 | \$53,078 | 150 | 100% | \$7,961,764 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$7,961,764 | |
| 24 | 2043 | 2044 | 2044 | 2045 | \$54,140 | 150 | 100% | \$8,121,000 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,121,000 | |
| 25 | 2044 | 2045 | 2045 | 2046 | \$55,223 | 150 | 100% | \$8,283,420 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,283,420 | |
| 26 | 2045 | 2046 | 2046 | 2047 | \$56,327 | 150 | 100% | \$8,449,088 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,449,088 | |
| 27 | 2046 | 2047 | 2047 | 2048 | \$57,454 | 150 | 100% | \$8,618,070 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,618,070 | |
| 28 | 2047 | 2048 | 2048 | 2049 | \$58,603 | 150 | 100% | \$8,790,431 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,790,431 | |
| 29 | 2048 | 2049 | 2049 | 2050 | \$59,775 | 150 | 100% | \$8,966,240 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,966,240 | |
| 30 | 2048 | 2049 | 2049 | 2050 | \$59,775 | 150 | 100% | \$8,966,240 | \$0 | 0 | 100% | \$0 | \$0 | \$0 | 0 | 100% | \$0 | \$8,966,240 | |
| Total for years 1-30 | | | | | ##### | | | | | | \$0 | | | | | | \$0 | \$191,824,714 | \$13,427,730 |

Schedule C

Schedule 9: Forecast of Sales Tax and State Grant to City of Mixed Beverage Taxes Earned at a Full-Service Hotel at The Farm

Notes:

This schedule is irrelevant for The Farm. The site does not include a hotel with more than 150 rooms. Sales and beverage taxes are not expected to be significant. "HOT" stands for hotel occupancy tax, a tax on guest room sales only. Sales or mixed beverage taxes apply to food, beverages and other items not subject to HOT. Alcoholic beverages sold in Texas restaurants and hotels are subject to two State mixed beverage taxes, but not regular sales tax. Texas grants municipalities approximately 1.6% of the sales volume subject to mixed beverage taxes. Commencement of hotel operation is assumed on Jan. 1 of the year following assumed completion. An earlier or later start will impact revenue and tax. Limited service hotels generally do not generate material volumes of sales tax or mixed beverage tax.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) | (m) |
|----------------------|--|--|---|-----------------------|--|--|---|---|--------------------------------------|--------------------------------------|------------------------|--|
| Year | Hotel Completed During Year Ended Dec. 31, | On Property Appraisal Roll Value for Jan. 1, | Guest Room Sales in Year Ended Dec. 31, | City Receives by Mid- | Sales Subject to HOT from Full-Service Hotel (from hotel schedule) | Hotel #3 Food and Beverage Sales, If = 45% of Sales Subject to HOT | "Mixed Beverage" Sales, If = 25% of Total Food and Beverage | Components of City Sales Tax on Food and Beverages Subject to Regular Sales Tax | | | | State Grant of Approx. \$0.016 per \$1 of Mixed Beverage Sales |
| | | | | | | | | General @ \$0.01 per \$1 | Economic Dev. (4A) @ \$0.005 per \$1 | Economic Dev. (4B) @ \$0.005 per \$1 | Total @ \$0.02 per \$1 | |
| Base | 2019 | 2020 | 2020 | 2021 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 1 | 2020 | 2021 | 2021 | 2022 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | 2021 | 2022 | 2022 | 2023 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3 | 2022 | 2023 | 2023 | 2024 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4 | 2023 | 2024 | 2024 | 2025 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5 | 2024 | 2025 | 2025 | 2026 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6 | 2025 | 2026 | 2026 | 2027 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7 | 2026 | 2027 | 2027 | 2028 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8 | 2027 | 2028 | 2028 | 2029 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9 | 2028 | 2029 | 2029 | 2030 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 10 | 2029 | 2030 | 2030 | 2031 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11 | 2030 | 2031 | 2031 | 2032 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 12 | 2031 | 2032 | 2032 | 2033 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | 2032 | 2033 | 2033 | 2034 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 14 | 2033 | 2034 | 2034 | 2035 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 15 | 2034 | 2035 | 2035 | 2036 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 16 | 2035 | 2036 | 2036 | 2037 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 17 | 2036 | 2037 | 2037 | 2038 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 18 | 2037 | 2038 | 2038 | 2039 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 19 | 2038 | 2039 | 2039 | 2040 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 20 | 2039 | 2040 | 2040 | 2041 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 21 | 2040 | 2041 | 2041 | 2042 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 22 | 2041 | 2042 | 2042 | 2043 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 23 | 2042 | 2043 | 2043 | 2044 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 24 | 2043 | 2044 | 2044 | 2045 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 25 | 2044 | 2045 | 2045 | 2046 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 26 | 2045 | 2046 | 2046 | 2047 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 27 | 2046 | 2047 | 2047 | 2048 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 28 | 2047 | 2048 | 2048 | 2049 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 29 | 2048 | 2049 | 2049 | 2050 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 30 | 2048 | 2049 | 2049 | 2050 | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total for years 1-30 | | | | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

Schedule C

Appendix 1: 2019 Values of The Farm Site, per Collin Central Appraisal District

| (a) Collin CAD Property ID | (b) Site Address | (c) Owner of Record | (d) Acres | (e) Sq. Ft. | (f) Improvements | (g) Collin CAD Market Values Land | (h) Total | (i) Land/Sq. Ft. | (j) Taxed Value | (k) Value Adjusted for |
|----------------------------------|---------------------|------------------------|--------------|----------------|---------------------|---|--------------|---------------------|-----------------------|------------------------------|
| 513206 | State Highway 121 | Johnson Centre, Ltd. | 1.000 | 43,560 | \$0 | \$261,360 | \$261,360 | \$6.00 | \$261,360 | |
| 2138577 | State Highway 121 | Johnson Centre, Ltd. | 6.759 | 294,422 | \$0 | \$995,520 | \$995,520 | \$3.38 | \$1,108 | ag value |
| 2138579 | State Highway 121 | Johnson Centre, Ltd. | 16.206 | 705,933 | \$0 | \$4,588,567 | \$4,588,567 | \$6.50 | \$2,658 | ag value |
| 2138581 | State Highway 121 | Johnson Centre, Ltd. | 4.100 | 178,596 | \$0 | \$1,160,874 | \$1,160,874 | \$6.50 | \$672 | ag value |
| 2138583 | State Highway 121 | Johnson Centre, Ltd. | 8.600 | 374,616 | \$0 | \$2,435,004 | \$2,435,004 | \$6.50 | \$1,410 | ag value |
| 2138585 | State Highway 121 | Johnson Centre, Ltd. | 9.800 | 426,888 | \$0 | \$2,774,772 | \$2,774,772 | \$6.50 | \$1,607 | ag value |
| 2509563 | | Johnson Centre, Ltd. | 26.091 | 1,136,537 | \$0 | \$3,454,706 | \$3,454,706 | \$3.04 | \$2,870 | ag value |
| 2551211 | | Johnson Centre, Ltd. | 8.449 | 368,043 | \$0 | \$2,392,278 | \$2,392,278 | \$6.50 | \$1,386 | ag value |
| 2674486 | | Johnson Centre, Ltd. | 3.960 | 172,498 | \$0 | \$1,121,234 | \$1,121,234 | \$6.50 | \$649 | ag value |
| 2674488 | | Johnson Centre, Ltd. | 50.318 | 2,191,835 | \$0 | \$14,246,925 | \$14,246,925 | \$6.50 | \$8,252 | ag value |
| Total or Mean | | | 135.2830 | 5,892,927 | \$0 | \$33,431,240 | \$33,431,240 | \$5.67 | \$281,972 | |

2019 assessed value shrinkage due to agricultural valuation: \$33,149,268

Schedule C

Summary Forecast: Collin County Tax Revenue from The Farm

Notes:

This schedule includes real and business personal property.

Taxable property values mirror a forecast of values taxed by the City of Allen. Slight differences in exemption and abatement policies will slightly impact actual receipts.

Construction completed in a calendar year is not appraised as complete until the next calendar year. Accelerated or delayed completions will impact annual appraisal and tax.

The forecast assumes a 1% annual decline in the County assessment rate after 2019.

Phase 1 receipts reflect only construction assumed complete by December 31, 2023.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) |
|--|--|---|---|---|--|--------------------------------|--|---|---|---|---|
| Property Tax Forecast, All Phases of Development | | | | | | | | | | Phase 1 Only (Values calculated in a separate schedule) | |
| Year | Appraisal Roll Value as of Jan. 1, | Property Tax Due Without Penalty by Jan 31, | Total Taxable Real Property Value | Total Taxable Business Personal Property Value | Assumed County Property Tax Rate per \$100 | County Real Property Tax | County Business Personal Property Tax | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts |
| -1 | 2019 | 2020 | \$281,972 | \$0 | \$0.174951 | \$493 | \$0 | \$493 | | \$493 | |
| Base | 2020 | 2021 | \$281,972 | \$0 | \$0.173201 | \$488 | \$0 | \$488 | | \$488 | |
| 1 | 2021 | 2022 | \$281,972 | \$0 | \$0.171469 | \$483 | \$0 | \$483 | \$483 | \$483 | \$483 |
| 2 | 2022 | 2023 | \$35,465,880 | \$0 | \$0.169755 | \$60,205 | \$0 | \$60,205 | \$60,689 | \$60,205 | \$60,689 |
| 3 | 2023 | 2024 | \$102,737,269 | \$4,803,109 | \$0.168057 | \$172,657 | \$8,072 | \$180,729 | \$241,418 | \$180,729 | \$241,418 |
| 4 | 2024 | 2025 | \$174,009,779 | \$5,188,990 | \$0.166377 | \$289,512 | \$8,633 | \$298,145 | \$539,563 | \$298,145 | \$539,563 |
| 5 | 2025 | 2026 | \$321,849,417 | \$15,063,102 | \$0.164713 | \$530,127 | \$24,811 | \$554,938 | \$1,094,501 | \$301,067 | \$840,630 |
| 6 | 2026 | 2027 | \$459,423,410 | \$19,976,391 | \$0.163066 | \$749,162 | \$32,575 | \$781,737 | \$1,876,238 | \$304,017 | \$1,144,647 |
| 7 | 2027 | 2028 | \$658,537,221 | \$31,776,850 | \$0.161435 | \$1,063,110 | \$51,299 | \$1,114,409 | \$2,990,647 | \$306,997 | \$1,451,643 |
| 8 | 2028 | 2029 | \$836,828,431 | \$38,936,253 | \$0.159821 | \$1,337,426 | \$62,228 | \$1,399,654 | \$4,390,301 | \$310,005 | \$1,761,648 |
| 9 | 2029 | 2030 | \$939,586,133 | \$43,545,140 | \$0.158223 | \$1,486,637 | \$68,898 | \$1,555,535 | \$5,945,836 | \$313,043 | \$2,074,692 |
| 10 | 2030 | 2031 | \$1,093,818,517 | \$51,676,349 | \$0.156640 | \$1,713,361 | \$80,946 | \$1,794,307 | \$7,740,143 | \$316,111 | \$2,390,803 |
| 11 | 2031 | 2032 | \$1,237,658,149 | \$58,805,004 | \$0.155074 | \$1,919,285 | \$91,191 | \$2,010,476 | \$9,750,620 | \$319,209 | \$2,710,012 |
| 12 | 2032 | 2033 | \$1,375,798,127 | \$69,159,439 | \$0.153523 | \$2,112,169 | \$106,176 | \$2,218,345 | \$11,968,964 | \$322,337 | \$3,032,349 |
| 13 | 2033 | 2034 | \$1,403,314,089 | \$70,542,628 | \$0.151988 | \$2,132,868 | \$107,216 | \$2,240,085 | \$14,209,049 | \$325,496 | \$3,357,845 |
| 14 | 2034 | 2035 | \$1,431,380,371 | \$71,953,481 | \$0.150468 | \$2,153,770 | \$108,267 | \$2,262,037 | \$16,471,086 | \$328,686 | \$3,686,531 |
| 15 | 2035 | 2036 | \$1,460,007,978 | \$73,392,550 | \$0.148963 | \$2,174,877 | \$109,328 | \$2,284,205 | \$18,755,292 | \$331,907 | \$4,018,438 |
| 16 | 2036 | 2037 | \$1,489,208,138 | \$74,860,401 | \$0.147474 | \$2,196,191 | \$110,399 | \$2,306,591 | \$21,061,882 | \$335,160 | \$4,353,597 |
| 17 | 2037 | 2038 | \$1,518,992,301 | \$76,357,610 | \$0.145999 | \$2,217,714 | \$111,481 | \$2,329,195 | \$23,391,078 | \$338,444 | \$4,692,042 |
| 18 | 2038 | 2039 | \$1,549,372,147 | \$77,884,762 | \$0.144539 | \$2,239,447 | \$112,574 | \$2,352,021 | \$25,743,099 | \$341,761 | \$5,033,803 |
| 19 | 2039 | 2040 | \$1,580,359,590 | \$79,442,457 | \$0.143094 | \$2,261,394 | \$113,677 | \$2,375,071 | \$28,118,170 | \$345,110 | \$5,378,913 |
| 20 | 2040 | 2041 | \$1,611,966,781 | \$81,031,306 | \$0.141663 | \$2,283,556 | \$114,791 | \$2,398,347 | \$30,516,517 | \$348,492 | \$5,727,405 |
| 21 | 2041 | 2042 | \$1,644,206,117 | \$82,651,932 | \$0.140246 | \$2,305,935 | \$115,916 | \$2,421,851 | \$32,938,367 | \$351,908 | \$6,079,313 |
| 22 | 2042 | 2043 | \$1,677,090,239 | \$84,304,971 | \$0.138844 | \$2,328,533 | \$117,052 | \$2,445,585 | \$35,383,952 | \$355,356 | \$6,434,669 |
| 23 | 2043 | 2044 | \$1,710,632,044 | \$85,991,070 | \$0.137455 | \$2,351,352 | \$118,199 | \$2,469,551 | \$37,853,504 | \$358,839 | \$6,793,508 |
| 24 | 2044 | 2045 | \$1,744,844,685 | \$87,710,892 | \$0.136081 | \$2,374,396 | \$119,358 | \$2,493,753 | \$40,347,257 | \$362,355 | \$7,155,864 |
| 25 | 2045 | 2046 | \$1,779,741,579 | \$89,465,109 | \$0.134720 | \$2,397,665 | \$120,527 | \$2,518,192 | \$42,865,449 | \$365,906 | \$7,521,770 |
| 26 | 2046 | 2047 | \$1,815,336,410 | \$91,254,412 | \$0.133373 | \$2,421,162 | \$121,708 | \$2,542,870 | \$45,408,319 | \$369,492 | \$7,891,262 |
| 27 | 2047 | 2048 | \$1,851,643,139 | \$93,079,500 | \$0.132039 | \$2,444,889 | \$122,901 | \$2,567,790 | \$47,976,109 | \$373,113 | \$8,264,376 |
| 28 | 2048 | 2049 | \$1,888,676,001 | \$94,941,090 | \$0.130719 | \$2,468,849 | \$124,106 | \$2,592,955 | \$50,569,064 | \$376,770 | \$8,641,146 |
| 29 | 2049 | 2050 | \$1,926,449,521 | \$96,839,912 | \$0.129411 | \$2,493,044 | \$125,322 | \$2,618,366 | \$53,187,429 | \$380,462 | \$9,021,608 |
| 30 | 2050 | 2051 | \$1,964,978,512 | \$98,776,710 | \$0.128117 | \$2,517,476 | \$126,550 | \$2,644,026 | \$55,831,455 | \$384,191 | \$9,405,799 |
| Total for years 1-30 | | | | | | \$53,197,252 | \$2,634,202 | \$55,831,455 | | \$9,405,799 | |

Schedule C

Summary Forecast: Allen ISD Tax Revenue from The Farm

Notes:

This schedule includes real and business personal property.

Taxable property values mirror a forecast of values taxed by the City of Allen. Slight differences in exemption and abatement policies will slightly impact actual receipts.

Construction completed in a calendar year is not appraised as complete until the next calendar year. Accelerated or delayed completions will impact annual appraisal and tax.

The forecast assumes a 1% annual decline in the AISD assessment rate after 2019.

Phase 1 receipts reflect only construction assumed complete by December 31, 2023.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) |
|--|--|---|---|---|--|------------------------------|--|---|---|---|---|
| Property Tax Forecast, All Phases of Development | | | | | | | | | | Phase 1 Only (Values calculated in a separate schedule) | |
| Year | Appraisal Roll Value as of Jan. 1, | Property Tax Due Without Penalty by Jan 31, | Total Taxable Real Property Value | Total Taxable Business Personal Property Value | Assumed AISD Property Tax Rate per \$100 | AISD Real Property Tax | AISD Business Personal Property Tax | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts |
| -1 | 2019 | 2020 | \$281,972 | \$0 | \$1.458900 | \$4,114 | \$0 | \$4,114 | | \$4,114 | |
| Base | 2020 | 2021 | \$281,972 | \$0 | \$1.444311 | \$4,073 | \$0 | \$4,073 | | \$4,073 | |
| 1 | 2021 | 2022 | \$281,972 | \$0 | \$1.429868 | \$4,032 | \$0 | \$4,032 | \$4,032 | \$4,032 | \$4,032 |
| 2 | 2022 | 2023 | \$35,465,880 | \$0 | \$1.415569 | \$502,044 | \$0 | \$502,044 | \$506,076 | \$502,044 | \$506,076 |
| 3 | 2023 | 2024 | \$102,737,269 | \$4,803,109 | \$1.401414 | \$1,439,774 | \$67,311 | \$1,507,085 | \$2,013,161 | \$1,507,085 | \$2,013,161 |
| 4 | 2024 | 2025 | \$174,009,779 | \$5,188,990 | \$1.387399 | \$2,414,211 | \$71,992 | \$2,486,203 | \$4,499,364 | \$2,486,203 | \$4,499,364 |
| 5 | 2025 | 2026 | \$321,849,417 | \$15,063,102 | \$1.373525 | \$4,420,683 | \$206,896 | \$4,627,579 | \$9,126,943 | \$2,510,567 | \$7,009,931 |
| 6 | 2026 | 2027 | \$459,423,410 | \$19,976,391 | \$1.359790 | \$6,247,194 | \$271,637 | \$6,518,831 | \$15,645,774 | \$2,535,171 | \$9,545,102 |
| 7 | 2027 | 2028 | \$658,537,221 | \$31,776,850 | \$1.346192 | \$8,865,177 | \$427,777 | \$9,292,954 | \$24,938,729 | \$2,560,016 | \$12,105,118 |
| 8 | 2028 | 2029 | \$836,828,431 | \$38,936,253 | \$1.332730 | \$11,152,666 | \$518,915 | \$11,671,581 | \$36,610,310 | \$2,585,104 | \$14,690,222 |
| 9 | 2029 | 2030 | \$939,586,133 | \$43,545,140 | \$1.319403 | \$12,396,928 | \$574,536 | \$12,971,464 | \$49,581,774 | \$2,610,438 | \$17,300,659 |
| 10 | 2030 | 2031 | \$1,093,818,517 | \$51,676,349 | \$1.306209 | \$14,287,556 | \$675,001 | \$14,962,557 | \$64,544,330 | \$2,636,020 | \$19,936,680 |
| 11 | 2031 | 2032 | \$1,237,658,149 | \$58,805,004 | \$1.293147 | \$16,004,738 | \$760,435 | \$16,765,173 | \$81,309,503 | \$2,661,853 | \$22,598,533 |
| 12 | 2032 | 2033 | \$1,375,798,127 | \$69,159,439 | \$1.280215 | \$17,613,180 | \$885,390 | \$18,498,570 | \$99,808,073 | \$2,687,939 | \$25,286,472 |
| 13 | 2033 | 2034 | \$1,403,314,089 | \$70,542,628 | \$1.267413 | \$17,785,789 | \$894,067 | \$18,679,856 | \$118,487,928 | \$2,714,281 | \$28,000,753 |
| 14 | 2034 | 2035 | \$1,431,380,371 | \$71,953,481 | \$1.254739 | \$17,960,090 | \$902,828 | \$18,862,918 | \$137,350,847 | \$2,740,881 | \$30,741,634 |
| 15 | 2035 | 2036 | \$1,460,007,978 | \$73,392,550 | \$1.242192 | \$18,136,099 | \$911,676 | \$19,047,775 | \$156,398,621 | \$2,767,742 | \$33,509,376 |
| 16 | 2036 | 2037 | \$1,489,208,138 | \$74,860,401 | \$1.229770 | \$18,313,832 | \$920,611 | \$19,234,443 | \$175,633,064 | \$2,794,866 | \$36,304,241 |
| 17 | 2037 | 2038 | \$1,518,992,301 | \$76,357,610 | \$1.217472 | \$18,493,308 | \$929,633 | \$19,422,940 | \$195,056,005 | \$2,822,255 | \$39,126,496 |
| 18 | 2038 | 2039 | \$1,549,372,147 | \$77,884,762 | \$1.205297 | \$18,674,542 | \$938,743 | \$19,613,285 | \$214,669,290 | \$2,849,913 | \$41,976,410 |
| 19 | 2039 | 2040 | \$1,580,359,590 | \$79,442,457 | \$1.193244 | \$18,857,553 | \$947,943 | \$19,805,495 | \$234,474,785 | \$2,877,842 | \$44,854,252 |
| 20 | 2040 | 2041 | \$1,611,966,781 | \$81,031,306 | \$1.181312 | \$19,042,357 | \$957,233 | \$19,999,589 | \$254,474,375 | \$2,906,045 | \$47,760,297 |
| 21 | 2041 | 2042 | \$1,644,206,117 | \$82,651,932 | \$1.169499 | \$19,228,972 | \$966,613 | \$20,195,585 | \$274,669,960 | \$2,934,525 | \$50,694,822 |
| 22 | 2042 | 2043 | \$1,677,090,239 | \$84,304,971 | \$1.157804 | \$19,417,416 | \$976,086 | \$20,393,502 | \$295,063,462 | \$2,963,283 | \$53,658,105 |
| 23 | 2043 | 2044 | \$1,710,632,044 | \$85,991,070 | \$1.146226 | \$19,607,707 | \$985,652 | \$20,593,358 | \$315,656,821 | \$2,992,323 | \$56,650,428 |
| 24 | 2044 | 2045 | \$1,744,844,685 | \$87,710,892 | \$1.134764 | \$19,799,862 | \$995,311 | \$20,795,173 | \$336,451,994 | \$3,021,648 | \$59,672,076 |
| 25 | 2045 | 2046 | \$1,779,741,579 | \$89,465,109 | \$1.123416 | \$19,993,901 | \$1,005,065 | \$20,998,966 | \$357,450,960 | \$3,051,260 | \$62,723,335 |
| 26 | 2046 | 2047 | \$1,815,336,410 | \$91,254,412 | \$1.112182 | \$20,189,841 | \$1,014,915 | \$21,204,756 | \$378,655,716 | \$3,081,162 | \$65,804,498 |
| 27 | 2047 | 2048 | \$1,851,643,139 | \$93,079,500 | \$1.101060 | \$20,387,701 | \$1,024,861 | \$21,412,562 | \$400,068,278 | \$3,111,358 | \$68,915,855 |
| 28 | 2048 | 2049 | \$1,888,676,001 | \$94,941,090 | \$1.090049 | \$20,587,501 | \$1,034,905 | \$21,622,406 | \$421,690,684 | \$3,141,849 | \$72,057,704 |
| 29 | 2049 | 2050 | \$1,926,449,521 | \$96,839,912 | \$1.079149 | \$20,789,258 | \$1,045,047 | \$21,834,305 | \$443,524,989 | \$3,172,639 | \$75,230,344 |
| 30 | 2050 | 2051 | \$1,964,978,512 | \$98,776,710 | \$1.068357 | \$20,992,993 | \$1,055,288 | \$22,048,281 | \$465,573,270 | \$3,203,731 | \$78,434,075 |
| Total for years 1-30 | | | | | | \$443,606,903 | \$21,966,367 | \$465,573,270 | | \$78,434,075 | |

Schedule C

Summary Forecast: Collin College District Tax Revenue from The Farm

Notes:

This schedule includes real and business personal property.

Taxable property values mirror a forecast of values taxed by the City of Allen. Slight differences in exemption and abatement policies will slightly impact actual receipts.

Construction completed in a calendar year is not appraised as complete until the next calendar year. Accelerated or delayed completions will impact annual appraisal and tax.

The forecast assumes a constant College District assessment rate after 2019.

Phase 1 receipts reflect only construction assumed complete by December 31, 2023.

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) | (k) | (l) |
|--|--|---|---|---|--|--|--|---|---|---|---|
| Property Tax Forecast, All Phases of Development | | | | | | | | | | Phase 1 Only (Values calculated in a separate schedule) | |
| Year | Appraisal Roll Value as of Jan. 1, | Property Tax Due Without Penalty by Jan 31, | Total Taxable Real Property Value | Total Taxable Business Personal Property Value | Assumed College District Property Tax Rate per \$100 | College District Real Property Tax | College District Business Personal Property Tax | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts | Total Annual Property Tax Receipts | Cumulative Total Property Tax Receipts |
| -1 | 2019 | 2020 | \$281,972 | \$0 | \$0.081222 | \$229 | \$0 | \$229 | | \$229 | |
| Base | 2020 | 2021 | \$281,972 | \$0 | \$0.081222 | \$229 | \$0 | \$229 | | \$229 | |
| 1 | 2021 | 2022 | \$281,972 | \$0 | \$0.081222 | \$229 | \$0 | \$229 | \$229 | \$229 | \$229 |
| 2 | 2022 | 2023 | \$35,465,880 | \$0 | \$0.081222 | \$28,806 | \$0 | \$28,806 | \$29,035 | \$28,806 | \$29,035 |
| 3 | 2023 | 2024 | \$102,737,269 | \$4,803,109 | \$0.081222 | \$83,445 | \$3,901 | \$87,346 | \$116,382 | \$87,346 | \$116,382 |
| 4 | 2024 | 2025 | \$174,009,779 | \$5,188,990 | \$0.081222 | \$141,334 | \$4,215 | \$145,549 | \$261,930 | \$145,549 | \$261,930 |
| 5 | 2025 | 2026 | \$321,849,417 | \$15,063,102 | \$0.081222 | \$261,413 | \$12,235 | \$273,647 | \$535,577 | \$148,460 | \$410,390 |
| 6 | 2026 | 2027 | \$459,423,410 | \$19,976,391 | \$0.081222 | \$373,153 | \$16,225 | \$389,378 | \$924,956 | \$151,429 | \$561,819 |
| 7 | 2027 | 2028 | \$658,537,221 | \$31,776,850 | \$0.081222 | \$534,877 | \$25,810 | \$560,687 | \$1,485,642 | \$154,458 | \$716,277 |
| 8 | 2028 | 2029 | \$836,828,431 | \$38,936,253 | \$0.081222 | \$679,689 | \$31,625 | \$711,314 | \$2,196,956 | \$157,547 | \$873,823 |
| 9 | 2029 | 2030 | \$939,586,133 | \$43,545,140 | \$0.081222 | \$763,151 | \$35,368 | \$798,519 | \$2,995,475 | \$160,698 | \$1,034,521 |
| 10 | 2030 | 2031 | \$1,093,818,517 | \$51,676,349 | \$0.081222 | \$888,421 | \$41,973 | \$930,394 | \$3,925,869 | \$163,912 | \$1,198,433 |
| 11 | 2031 | 2032 | \$1,237,658,149 | \$58,805,004 | \$0.081222 | \$1,005,251 | \$47,763 | \$1,053,013 | \$4,978,882 | \$167,190 | \$1,365,623 |
| 12 | 2032 | 2033 | \$1,375,798,127 | \$69,159,439 | \$0.081222 | \$1,117,451 | \$56,173 | \$1,173,623 | \$6,152,506 | \$170,534 | \$1,536,156 |
| 13 | 2033 | 2034 | \$1,403,314,089 | \$70,542,628 | \$0.081222 | \$1,139,800 | \$57,296 | \$1,197,096 | \$7,349,601 | \$173,944 | \$1,710,101 |
| 14 | 2034 | 2035 | \$1,431,380,371 | \$71,953,481 | \$0.081222 | \$1,162,596 | \$58,442 | \$1,221,038 | \$8,570,639 | \$177,423 | \$1,887,524 |
| 15 | 2035 | 2036 | \$1,460,007,978 | \$73,392,550 | \$0.081222 | \$1,185,848 | \$59,611 | \$1,245,459 | \$9,816,098 | \$180,972 | \$2,068,495 |
| 16 | 2036 | 2037 | \$1,489,208,138 | \$74,860,401 | \$0.081222 | \$1,209,565 | \$60,803 | \$1,270,368 | \$11,086,466 | \$184,591 | \$2,253,087 |
| 17 | 2037 | 2038 | \$1,518,992,301 | \$76,357,610 | \$0.081222 | \$1,233,756 | \$62,019 | \$1,295,775 | \$12,382,241 | \$188,283 | \$2,441,369 |
| 18 | 2038 | 2039 | \$1,549,372,147 | \$77,884,762 | \$0.081222 | \$1,258,431 | \$63,260 | \$1,321,691 | \$13,703,931 | \$192,049 | \$2,633,418 |
| 19 | 2039 | 2040 | \$1,580,359,590 | \$79,442,457 | \$0.081222 | \$1,283,600 | \$64,525 | \$1,348,124 | \$15,052,056 | \$195,890 | \$2,829,308 |
| 20 | 2040 | 2041 | \$1,611,966,781 | \$81,031,306 | \$0.081222 | \$1,309,272 | \$65,815 | \$1,375,087 | \$16,427,143 | \$199,807 | \$3,029,115 |
| 21 | 2041 | 2042 | \$1,644,206,117 | \$82,651,932 | \$0.081222 | \$1,335,457 | \$67,132 | \$1,402,589 | \$17,829,731 | \$203,803 | \$3,232,918 |
| 22 | 2042 | 2043 | \$1,677,090,239 | \$84,304,971 | \$0.081222 | \$1,362,166 | \$68,474 | \$1,430,640 | \$19,260,372 | \$207,880 | \$3,440,798 |
| 23 | 2043 | 2044 | \$1,710,632,044 | \$85,991,070 | \$0.081222 | \$1,389,410 | \$69,844 | \$1,459,253 | \$20,719,625 | \$212,037 | \$3,652,835 |
| 24 | 2044 | 2045 | \$1,744,844,685 | \$87,710,892 | \$0.081222 | \$1,417,198 | \$71,241 | \$1,488,438 | \$22,208,063 | \$216,278 | \$3,869,113 |
| 25 | 2045 | 2046 | \$1,779,741,579 | \$89,465,109 | \$0.081222 | \$1,445,542 | \$72,665 | \$1,518,207 | \$23,726,270 | \$220,603 | \$4,089,716 |
| 26 | 2046 | 2047 | \$1,815,336,410 | \$91,254,412 | \$0.081222 | \$1,474,453 | \$74,119 | \$1,548,571 | \$25,274,841 | \$225,016 | \$4,314,732 |
| 27 | 2047 | 2048 | \$1,851,643,139 | \$93,079,500 | \$0.081222 | \$1,503,942 | \$75,601 | \$1,579,543 | \$26,854,384 | \$229,516 | \$4,544,248 |
| 28 | 2048 | 2049 | \$1,888,676,001 | \$94,941,090 | \$0.081222 | \$1,534,020 | \$77,113 | \$1,611,133 | \$28,465,518 | \$234,106 | \$4,778,354 |
| 29 | 2049 | 2050 | \$1,926,449,521 | \$96,839,912 | \$0.081222 | \$1,564,701 | \$78,655 | \$1,643,356 | \$30,108,874 | \$238,788 | \$5,017,142 |
| 30 | 2050 | 2051 | \$1,964,978,512 | \$98,776,710 | \$0.081222 | \$1,595,995 | \$80,228 | \$1,676,223 | \$31,785,097 | \$243,564 | \$5,260,706 |
| Total for years 1-30 | | | | | | \$30,282,968 | \$1,502,129 | \$31,785,097 | | \$5,260,706 | |