

Bush/75 Urban Center Development Infrastructure Support Strategy:

Tax Increment Financing Reinvestment Zones 2 & 3 Preparation Status Report

City of Richardson, Texas
City Council Overview Briefing
City Council Work Session
Monday, November 7, 2011



Project Plan and Financing Plan
for
Reinvestment Zone
Number Two,
City of Richardson, Texas
(Program for Tax Increment Financing)

October 2011

by

Stein
Planning, LLC

for


the City of Richardson

Project Plan and Financing Plan
for
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Preparation Status Report

- Prior October 3 Briefing:
 - Linkage with Council Goals
 - Background on site/area
 - Recent Zoning update/features
 - Required Infrastructure & Public Facilities
 - Possible development impact
 - Need for structured method to provide support: TIF; 2 Zones
 - Proposed TIF Features:
 - City
 - Collin County
 - Next Steps of Preparation for TIF
 - Project & Financing Plans for TIF 2 and TIF 3

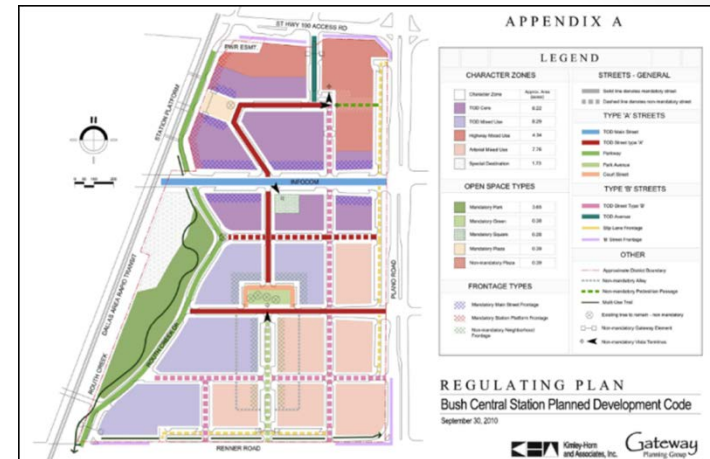


Project Location: 300 acres at Bush/190 at U.S.75



Location Features

- Nov. 2010 to Feb. 2011 Zoning Process – Updated Entitlements
- Key objective to maximize road and rail access settings – **Transit-Oriented Development**
- Advanced Form-Based Zoning Regulations
- Thoroughfare Plan Update and Traffic Mitigation Plan
- Significant Regulations to Assure:
 - Design and Quality
 - Roadway Access and Rail Orientation
 - Building Form
 - Street Orientations
 - Public Amenities
 - Traffic Management



Challenges with Next Steps in Development

- Early Infrastructure Requirements for raw-land development
 - Key Road extensions for access
 - Related Utility Extensions:
 - Water
 - Sewer
 - Drainage
 - Consolidated/efficient public parking capacities
- Attracting High-end Developer interest during selective/competitive national market environment
- Creating early projects financial viability
- Assuring High Quality Development
- Offer contemporary commercial and residential development setting



Important Public Works Elements

- Road Network
- Trail Network
- Drainage Management
- Parks and Open Spaces
- Traffic Management



Infrastructure Elements

- Developed a master list of possible participation elements
- Timing/phasing will be monitored
- Over time, some elements may be eligible for Grant funding (NCTCOG, etc.)
- Focus only on main networks – not all developer requirements

Tentative Project Elements

Road Network and related street/traffic appurtenances

Drainage Systems

Transit Support Improvements

Utility Extensions

ROW and Easements

Parking Facilities

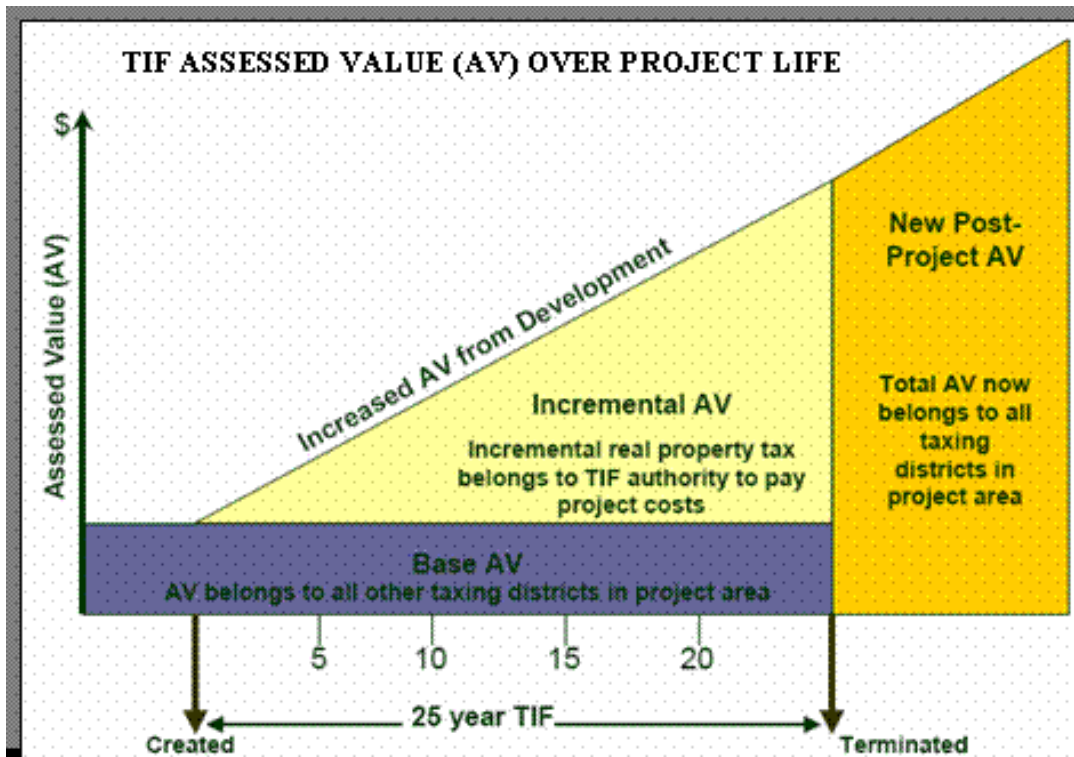
Parks, Open Space and Plazas

Trail Network

Use of TIF Rationale for Support

- Stimulate **Quicker** Development Schedule
- Focus on Early Infrastructure Support to Allow **Financial Viability**
- Set Strong **Development Tone** with Initial Phase
- **Structured** Public Participation Support
- Avoid Future G.O. **Bond Program Impact**
- **Advance the Cottonbelt Rail** development schedule & Bush Station selection
- Contract as **Reimbursement-based** Funding
 - Developer Secured and Fronted Capital
 - Risk remains with Developer for Reimbursement
 - No “carry” interest on unpaid balance
- Separate TIF zones to allow each development team a motive to **reimbursement only from their increment** additions
- Places **risk** of development pace for repayment **with developer**

Overview of a TIRZ



- Under a TIRZ, property owner pays taxes on full value of the property.
- Participating taxing entities (ie. City & County) allocate a portion of those taxes into a TIRZ fund based on the **added value** of the real taxes above the increment base year value.
- After time...or obligations (if earlier) are complete, TIRZ is dissolved and no further allocations

Overview of a TIF/TIRZ

- Authorized under Chapter 311 of the Texas Tax Code
- Created to help finance the cost of improvements (such as infrastructure, remediation, etc.) needed to promote development or redevelopment of a specific area
- TIF/TIRZ may retain new real property tax (and sales tax) over a base year value
- Under a TIRZ, property owner pays taxes on full value of the property and participating taxing entities allocate a portion of those taxes into a TIRZ fund based on the added value of the real taxes above the increment base year value
- Other taxing entities can participate in the TIRZ – such as the County
- Advisory Review by Board created by City Council
- The Project Plan establishes the eligible projects for TIRZ investment
- Annual increment is revenue source for payments.
- Bonds can be issued or revenue used to repay advanced private investment
- TIRZ ends when time expires or all obligations are met (if earlier) – TIRZ increment tax base is then unified with base year tax base for full General Fund benefit

A TIF/TIRZ is Not:

- Not:
 - An additional tax
 - A tax abatement or rebate of taxes
 - A freezing of taxes or tax rate
 - An obligation of the General Fund and can trigger a tax increase
 - A gift or windfall to developers
 - A mechanism for avoiding regulations or codes
- *Remember:*
 - *TIF is an incremental revenue...no investment, no increment, no revenue for repayment...*
 - *TIF is NOT an advanced grant or lump-cash payment.*

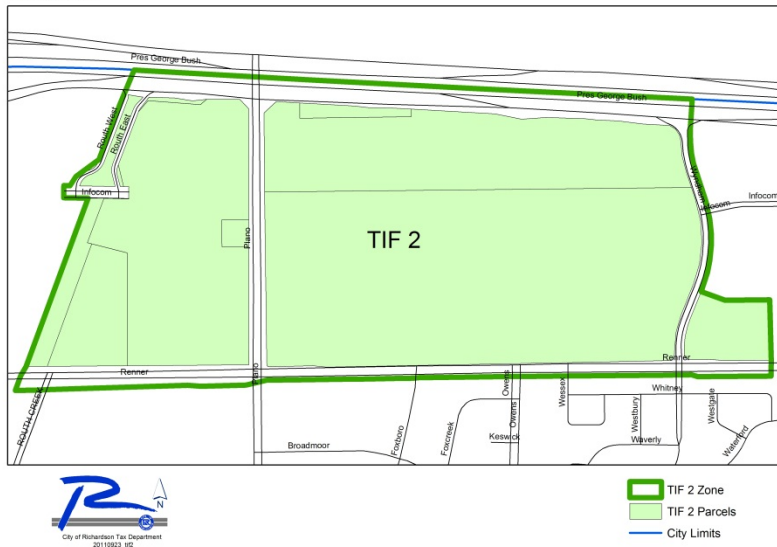
During Term of TIF...

- Only incremental real property tax is committed to the TIF
- New development will generate new revenues that immediately come to the City's General Fund

City		TIF
X	Base Real Property Tax	
	Increment Real Property Tax	X
X	All Business Personal Property Taxes	
X	Sales Tax	
X	Hotel/Motel Tax	
X	Franchise Taxes	

TIF Features: Two Zones

City of Richardson - Proposed TIF Zone 2 - Bush/75 Partners
Prepared 9/23/2011



TIF #2

Bush/75 Partners

- About 211 acres. Divided by Plano Road.
- West border to DART Red Line and any future Cottonbelt Station.

City of Richardson - Proposed TIF Zone 3 - Caruth Properties
Prepared 9/23/2011



TIF #3

Caruth Interest

- About 85 acres. Divided by U.S.75.
- East border to DART Red Line and any future Cottonbelt Station.

TIF Features: Two Zones



TIF Zone #2 & #3 Aerial Map

Updated By: shacklett, Update Date: August 16, 2011
File: DS\Mapping\Staff\CMO\TIF District\TIF Zone #2 & #3 Aerial.mxd

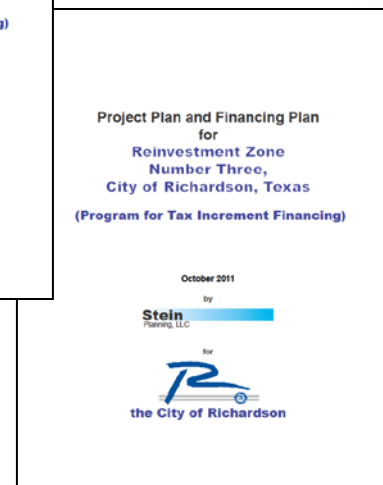
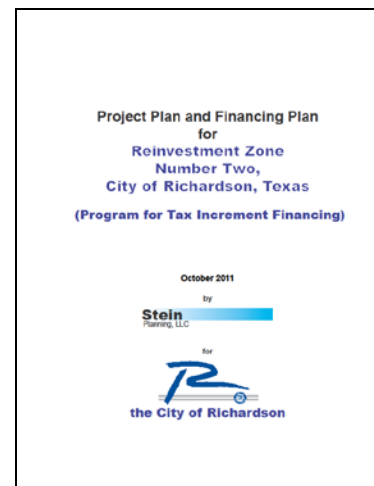


Main Preparation Activity:

Completed Draft of Preliminary Project Plan and Financing Plan

- Prepared for City by Stein Planning LLC, Mark Stein
- Two separate, but similar, Project Plan and Financing Plans for TIF #2 & TIF #3
- Elements:
 - Key development scenario timetable and taxable values
 - Key infrastructure elements and timetable for implementation
 - Graphics/Zone map locator
 - Likely taxable revenue generation and allocations
 - Other requirements of Chapter 311 for TIF preparation

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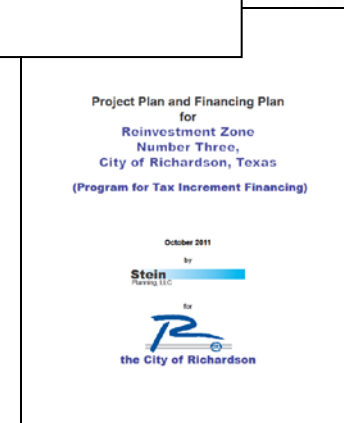
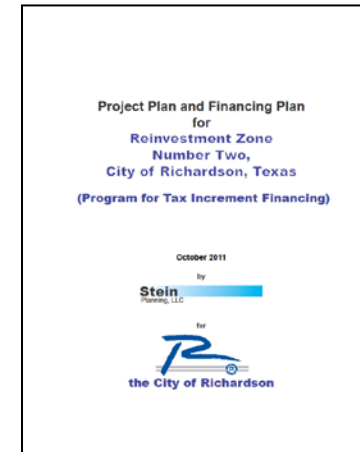
Base Features in Both TIFs

- **2011 as Base Tax Year**
- 25-year TIRZ
- Real Property Tax Only – Not Business Personal Property Tax or Sales Tax or Hotel/Motel Tax
- City of Richardson Real Property Tax Rate Participation:
 - 2/3 of Property Tax Rate
 - (for 2011 – 2/3 of \$0.63516 = \$0.4256)
- Collin County Real Property Tax Rate Participation:
 - 1/2 of Property Tax Rate
 - (for 2011 – 1/2 of \$0.2400 = \$0.1200)

	City	Collin Co.
For TIF	67% \$0.42556	50% \$0.1200
For General Fund <i>(during TIF)</i>	33% \$0.20960	50% \$0.1200
Total	100% \$0.63516	100% \$0.2400

Report Features

- Compliant with Texas Tax Code Chapter 311
- Narrative of TIF method and features
- Key Exhibits:
 - *TIF Boundary Map*
 - *Existing Conditions Map*
 - *Proposed Improvements and Use Map(s)*
- Key Schedules:
 - *Base Values in TIF*
 - *Anticipated Development with Annual Appraisal Impact*
 - *TIF Project Cost Elements*
 - *Forecast of TIF Revenues: City & County*
 - *Forecast of City Sales Tax*
 - *Forecast of Retained Revenues: City & County*



TIF #2 Highlights

**Project Plan and Financing Plan
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October 2011

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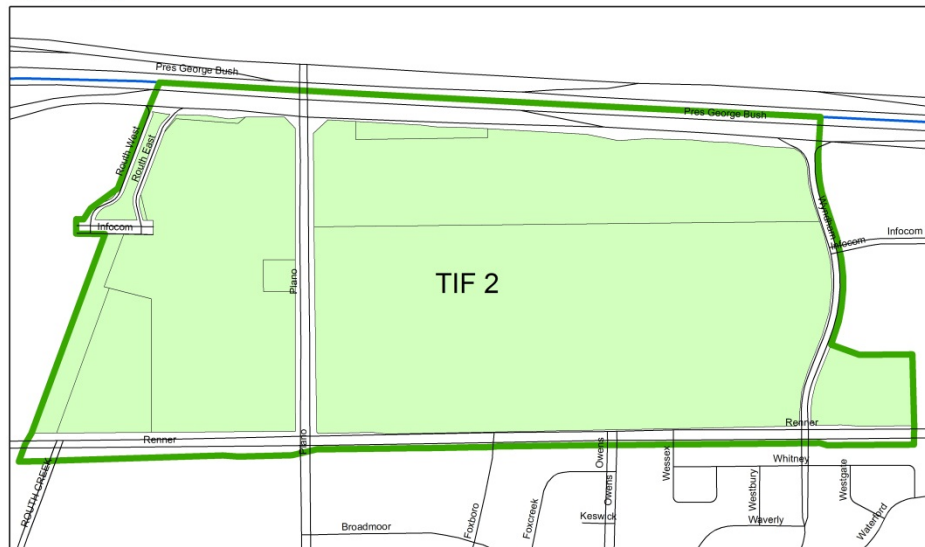
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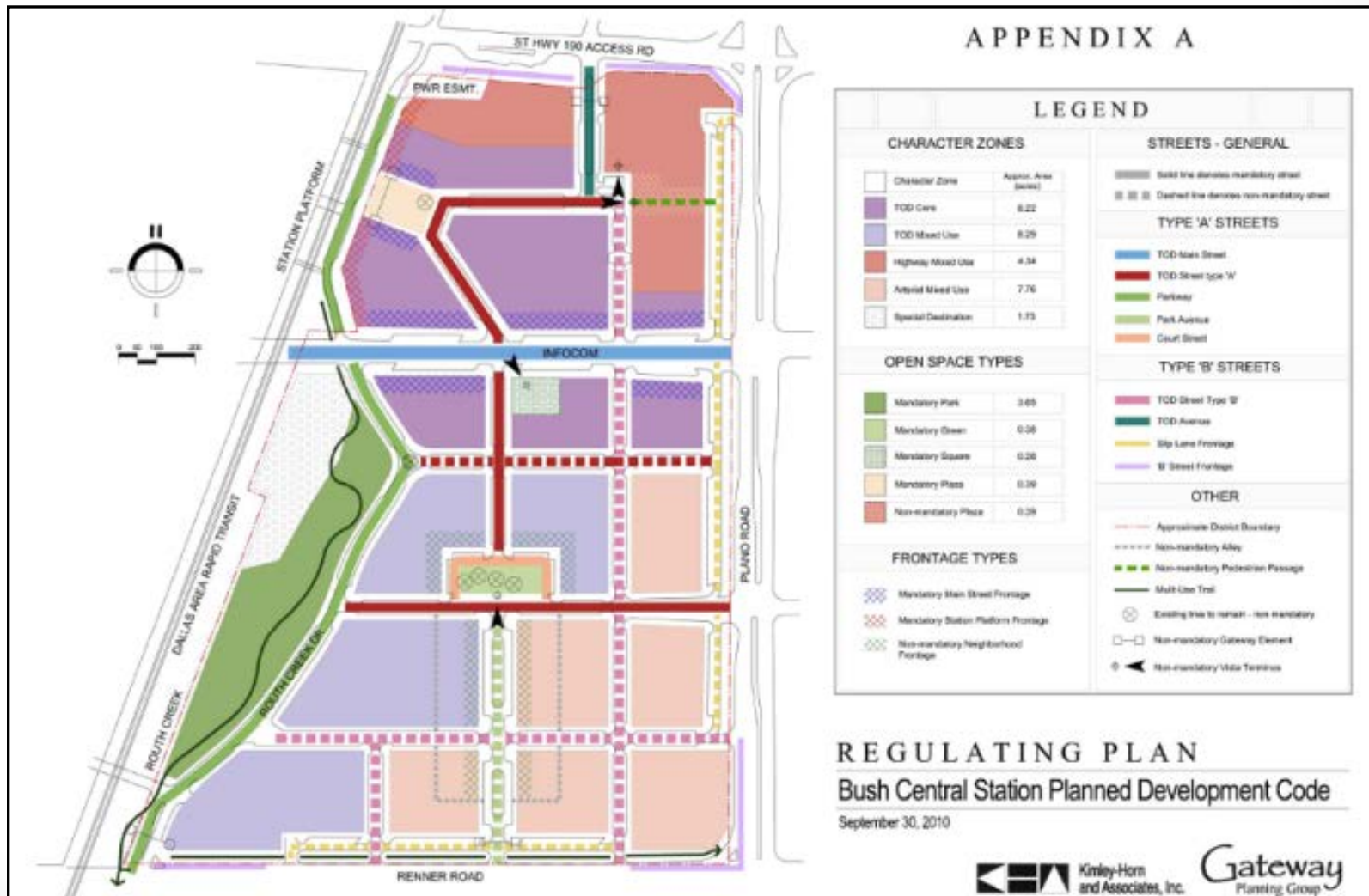
City of Richardson - Proposed TIF Zone 2 - Bush/75 Partners

Prepared 9/23/2011

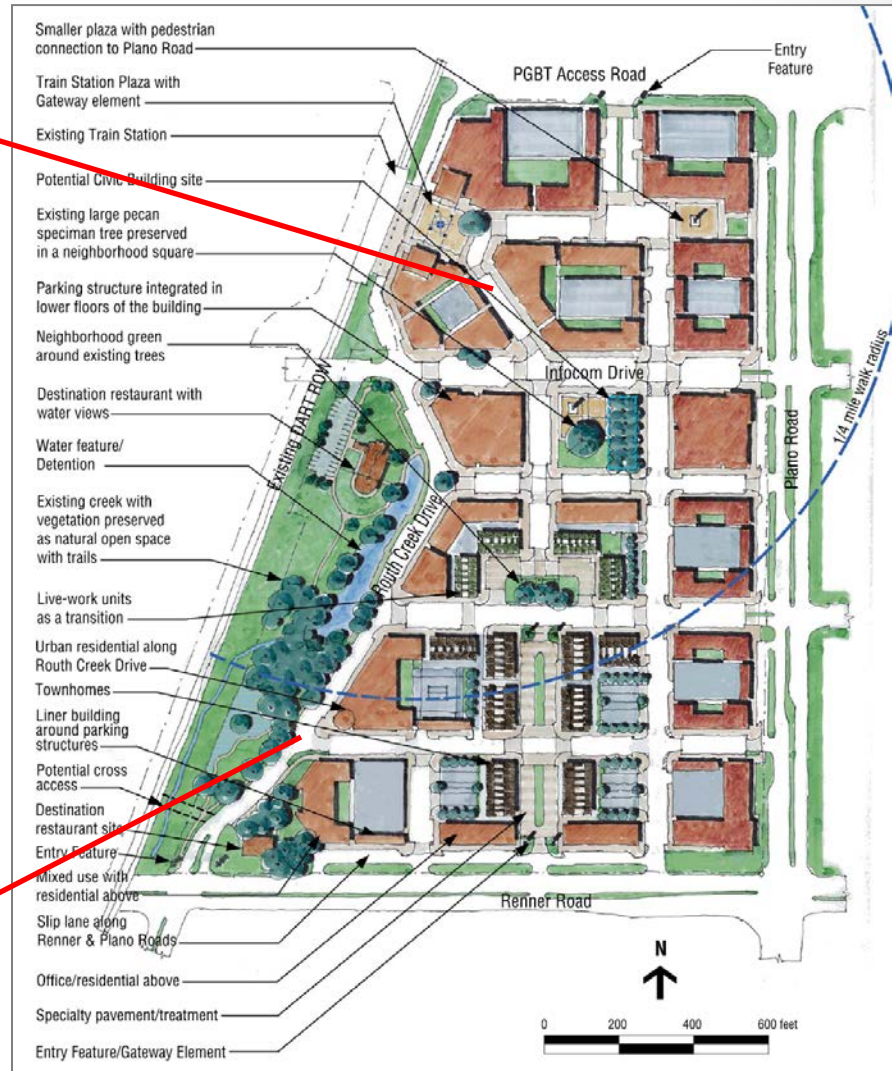


 TIF 2 Zone
 TIF 2 Parcels
 City Limits

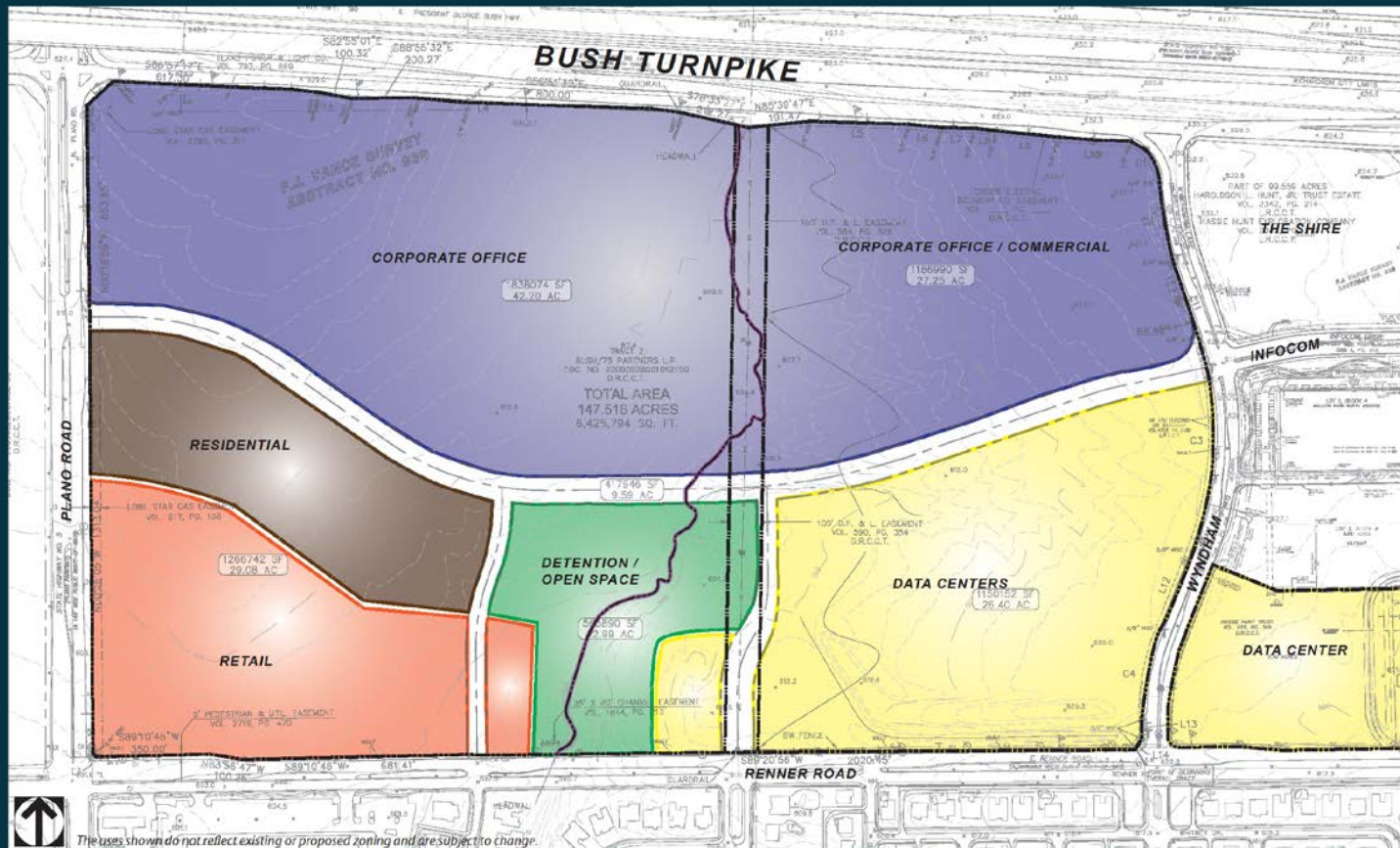
Regulating Plan: Bush/75 Partners



Illustrative Master Plan – Bush/75 Partners



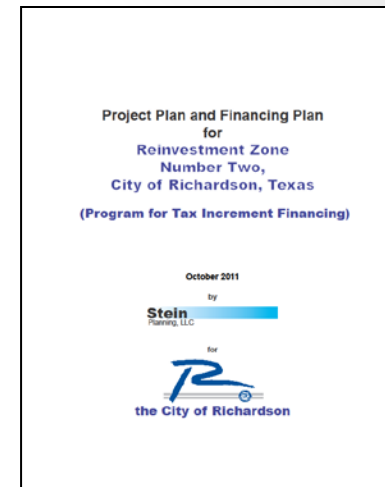
Development Scenario Plan: Bush/75 Partners (East of Plano Rd.)



TIF CONCEPT PLAN

TIF #2

Plan Highlights



- **TIF #2 - Bush/75 Partners**
 - About 211 acres (pg.11)
 - Base Year Value of \$25.5 million in 2011 (pg.11)
 - Current Agricultural Exempt - City tax revenue of \$37,485 in 2011 (pg.11)
 - Estimated Development Taxable Value of \$564 million (pg. 12)
 - Estimated Taxable Value of Area in 2036 of \$788 million (with post-completion reappraisals/inflation) (pg. 19)
 - 5.6 million sf of development (pg. 12,13)
 - City's Property Tax Revenues (66% cumulative 2036) = \$61 million (pg. 19, 21)
 - County's Property Tax Revenues (50% cumulative 2036) = \$17 million (pg. 20, 21)
 - Total Cumulative Property Tax Revenue to TIF = \$78 million (pg. 21)
 - Possible TIF 2 Area Project Needs/Considerations: \$94 million (pg. 14-18)

TIF #3 Highlights

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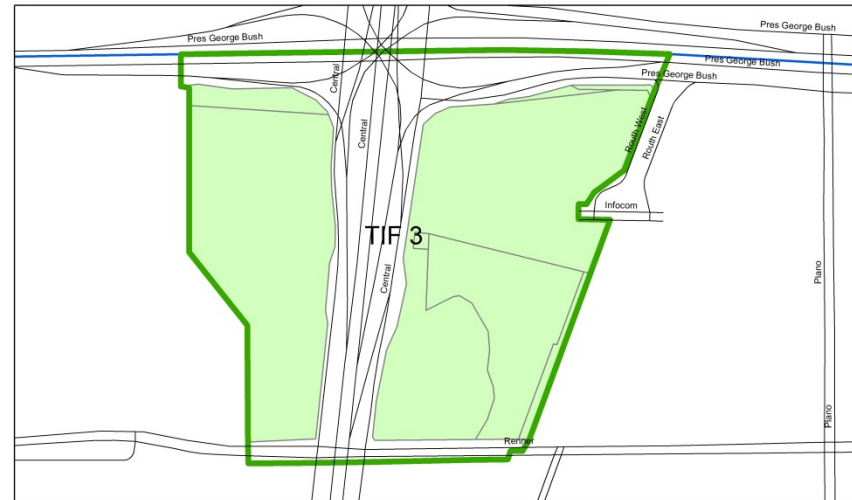
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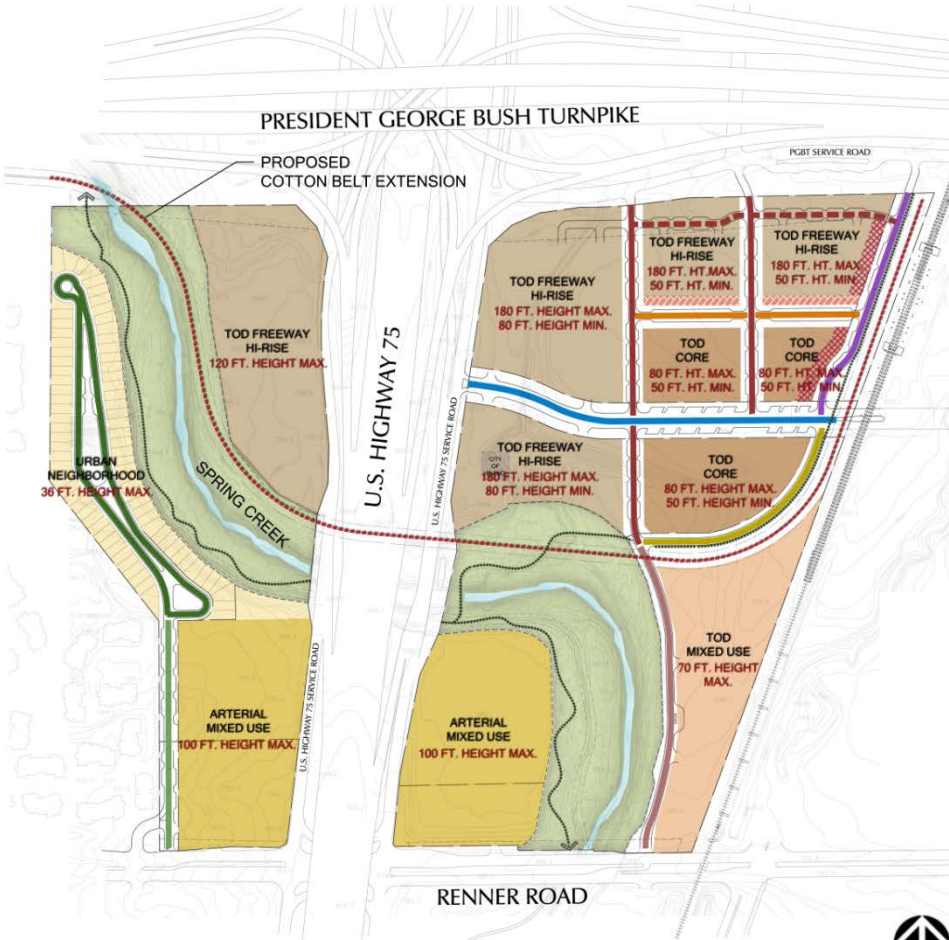

the City of Richardson

City of Richardson - Proposed TIF Zone 3 - Caruth Properties
Prepared 9/23/2011



 TIF 3 Zone
 TIF 3 Parcels
 City Limits

Regulating Plan: Caruth Partners



LEGEND	
CHARACTER ZONES	
	TOD Core -- 5.9 Acres
	TOD Mixed Use -- 5.3 Acres
	TOD Freeway Hi-Rise -- 21.2 Acres
	Arterial Mixed Use -- 13.1 Acres
	Urban Neighborhood -- 7.0 Acres
Note: Acreages are approximate.	
SPECIAL REQUIREMENTS	
	Station Platform Frontage
NOTE: For blocks with a minimum height requirement, a minimum of 10,000 sf of floor area per block must achieve the minimum height.	
STREETS - GENERAL	
	Solid line denotes mandatory street
	Dashed line denotes non-mandatory street
STREET TYPES	
	Street Type "A" - TOD Main Street
	Street Type "A" - TOD Street Promenade
	Street Type "A" - TOD Station
	Street Type "B" - Parkway
	Street Type "B" - TOD Trail Connector
	Street Type "B" - Park Avenue G-1
	Street Type "B" - Park Avenue G-2
	Street Type "B" - TOD Street
OTHER	
	Multi-Use Trail
OPEN SPACE TYPES	
	Non-Mandatory Plaza
	Mandatory Open Space

APPENDIX A: REGULATING PLAN

Caruth Properties

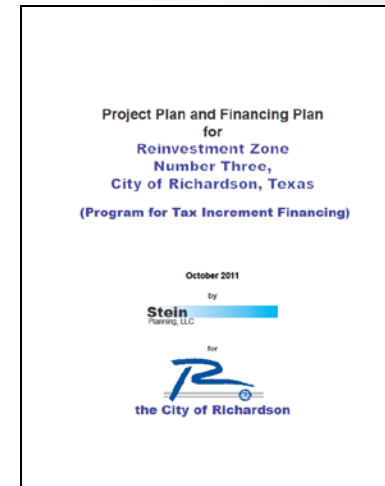
Transit Oriented Planned Development



GFF Planning

TIF #3

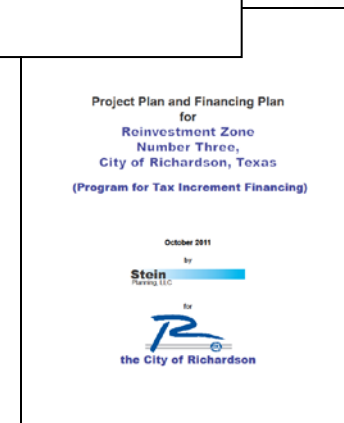
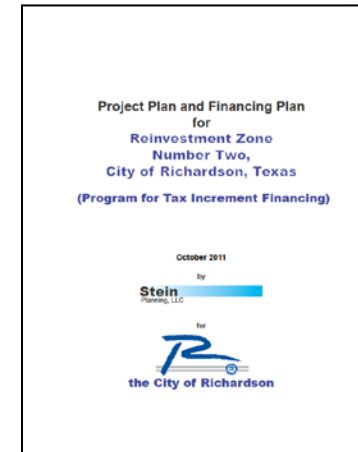
Plan Highlights



- **TIF #3 – Caruth Interest**
 - About 86 acres (pg.10)
 - Base Year Value of \$10.2 million in 2011 (pg. 10)
 - Estimated Development Taxable Value of \$304 million (pg. 11, 12)
 - Estimated Taxable Value of Area in 2036 of \$514 million (with post-completion inflation) (pg. 17)
 - 3.3 million sf of development (pg. 11,12)
 - City’s Property Tax Revenues (66% cumulative 2036) = \$19 million (pg. 17,19)
 - County’s Property Tax Revenues (50% cumulative 2036) = \$5.4 million (pg. 18,19)
 - Total Cumulative Property Tax Revenue to TIF = \$24.5 million (pg. 19)
 - Possible TIF 3 Area Project Needs/Considerations: \$38 million (pg. 15)

Preparation of Hearing and Action – November 14

- Prior Work Session Briefing – Oct. 3
- Preparation of Preliminary Project Plan & Financing Plan
- Publication of Hearing Notice, *DMN Neighbors Go Section*
- *Hearing at 7:30pm, Nov. 14 City Council Chambers*
- Placement of Reports on Web Site, with tonight's presentation



Next Steps

- ✓ • Conducted City Council Briefing: October 3
- ✓ • Complete Preliminary Project & Financing Plan
- ✓ • Nov. 4 – Hearing Notice Publication
- ✓ • Nov. 7 – Status Update Report to City Council
- Nov. 14 – Hearing and Adoption
- Continued conversation with Collin County
- Adoption by Collin County
- Convening of TIF Board for TIF #2 & #3
- Adoption of Final Project & Financing Plan action
- Authorization of first developer TIF agreement(s)

2011			
January	February	March	April
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
May	June	July	August
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
September	October	November	December
S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	S M T W T F S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31



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Disclaimer

Neither this report nor its conclusion may be referred to or included in any product or part of any offering made in connection with private syndication of equity, sales of bonds, sales of securities or sale of participation interests to the public without express written consent of Stein Planning, LLC.

Section 1: Objectives

The objectives for City of Richardson Tax Increment Financing Zone Number Two are economic and qualitative benefits for Richardson and Collin County. The City of Richardson finds that designating a Tax Increment Financing Reinvestment Zone (“TIF Zone”) enhances the probability a DART rail transit alignment from DFW Airport to Plano via Richardson, better quality of urban design with more transit ridership, earlier development and greater City and County revenue than otherwise likely.

Section 2: What Is Tax Increment Financing?

Tax increment financing (“TIF”) is a tool local governments in Texas have used since 1986 to finance public improvements within defined areas that have unique challenges or opportunities for economic development. Statutory law governing TIF is found in Chapter 311 of the Texas Tax Code (the “Act”). Improvements facilitated by tax increment financing should attract investment and improve communities.

A municipality or county may make an area eligible for tax increment financing by designating a reinvestment zone (“TIF zone”). Taxes on the appraised value of the zone in the year the zone was designated (the “base year”) continue flowing to the general funds of taxing units, but, for participating government units, all or part of the increased tax revenue due to greater real property values in TIF zone flows to a tax increment financing fund (“TIF fund”) for a specified maximum term of years.

Money flowing to the TIF fund is disbursed according to one or more development agreements. These are contracts between the City of Richardson and a developer. A development agreement must be in accord with a TIF project plan and financing plan (“TIF plan”) approved by a Board of Directors (the “TIF Board”) and the City Council, as prescribed by the Act. The TIF fund may be used only as authorized by State law.

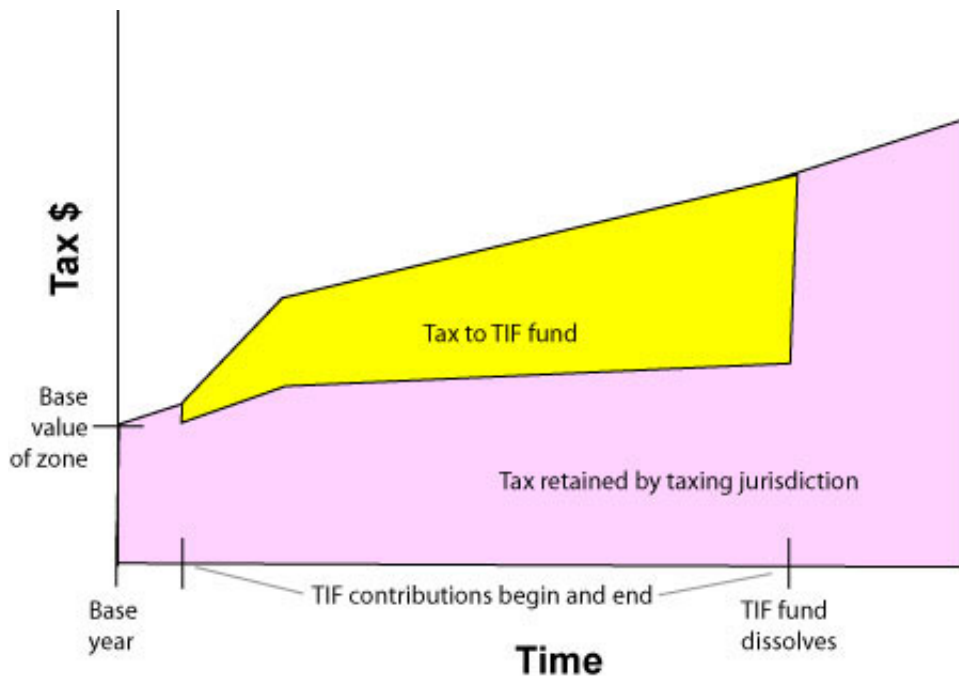
Exhibit A illustrates how rising tax revenue from greater appraised value in a TIF zone flows with time to a taxing jurisdiction’s general fund and to a TIF fund. The sloped lines depict tax revenue in the zone rising with time. Through tax year 2036, the City will deposit to TIF Fund Number Two two thirds of City tax increments due to increased real property appraisals within the boundary of TIF Zone Number Two. Collin County will invest in the TIF fund 50% of County tax increments due to increased real property appraisals in the zone for the same term of years. Real property taxes retained from the TIF zone for the general funds of both the City and County will rise sharply upon termination of

participation in the TIF fund. No City or County taxes or fees except the designated portions of real property taxes will flow to the TIF fund.

Inclusion of property in a TIF zone does not change the tax rate for any property. Tax rates in a TIF zone are the same as tax rates outside the zone and within the same set of taxing jurisdictions.

Mere designation of a TIF zone is not an entitlement to future tax flow, although it's a step in that direction. Only if the Richardson City Council approves execution of a development agreement consistent with a TIF project plan and financing plan may cash flow from the TIF fund and then only in accord with terms of a development agreement. A TIF Board for Zone 2 must make a recommendation to the Richardson City Council prior to Council approval of a development agreement for Zone 2.

**Exhibit A:
Real Property Tax Flow with Tax Increment Financing**



This exhibit illustrates a general concept. It is not scaled to reflect magnitudes of annual tax increases or exact proportions of flow to the TIF fund versus the general fund.

Section 3:

Reinvestment Zone Description

Exhibit B maps Richardson TIF Reinvestment Zone Number Two. The zone includes approximately 212 acres (according to Collin Central Appraisal District records for 2011), plus public rights-of-way. The zone is bounded by the DART “Red Line” right-of-way, the President George Bush Turnpike, Wyndham Lane and Renner Road, plus approximately 7.15 acres east of Wyndham Lane. Zone boundaries that follow public rights-of-way extend from the center of the TIF zone to the far sides of such rights-of-way or to the City limit, whichever is nearer to the center of the reinvestment zone. Boundaries that approximate property lines shall be construed as following such property lines.

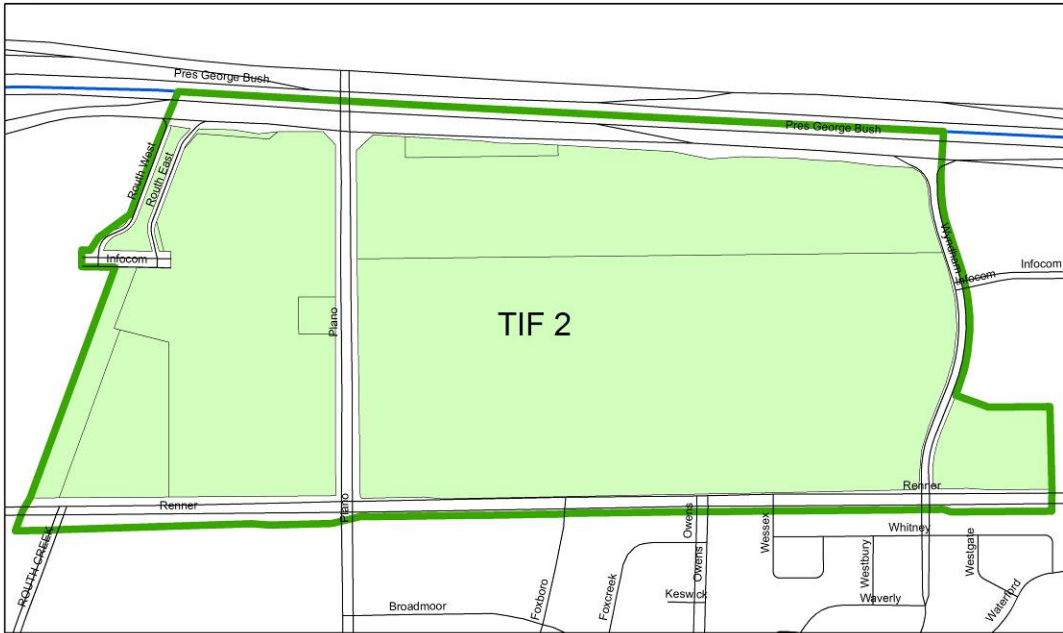
Exhibit C is another map of the zone showing existing uses and conditions. The zone is predominantly open or undeveloped. Most parcels in the zone are currently appraised for property tax purposes on the basis of their agricultural value. The absence of streets, water and sewer lines, franchise utilities and sidewalks for access to and from the existing DART rail transit station impairs sound growth of this part of the City and County. The zone meets other statutory tests for designating a TIF zone in that:

- (1) None of the land in the zone (infinitely less than the thirty per cent allowed by statute law) is used for residential purposes;
- (2) The 2011 total appraised value of taxable real property in the zone is \$37,485. Together with all other reinvestment zones and industrial districts within the municipality, the total appraised value of taxable real property in such zones is far less than the statutory maximum of 50%.

The base value of the zone is the total appraised value of all taxable real property in the zone as determined by the Collin Central Appraisal District in the certified roll for 2011. Base value is thus \$37,485. Properties in the zone are identified in Schedule 1.

Exhibit B: Richardson TIF Reinvestment Zone Number Two Boundary

City of Richardson - Proposed TIF Zone 2 - Bush/75 Partners
Prepared 9/23/2011

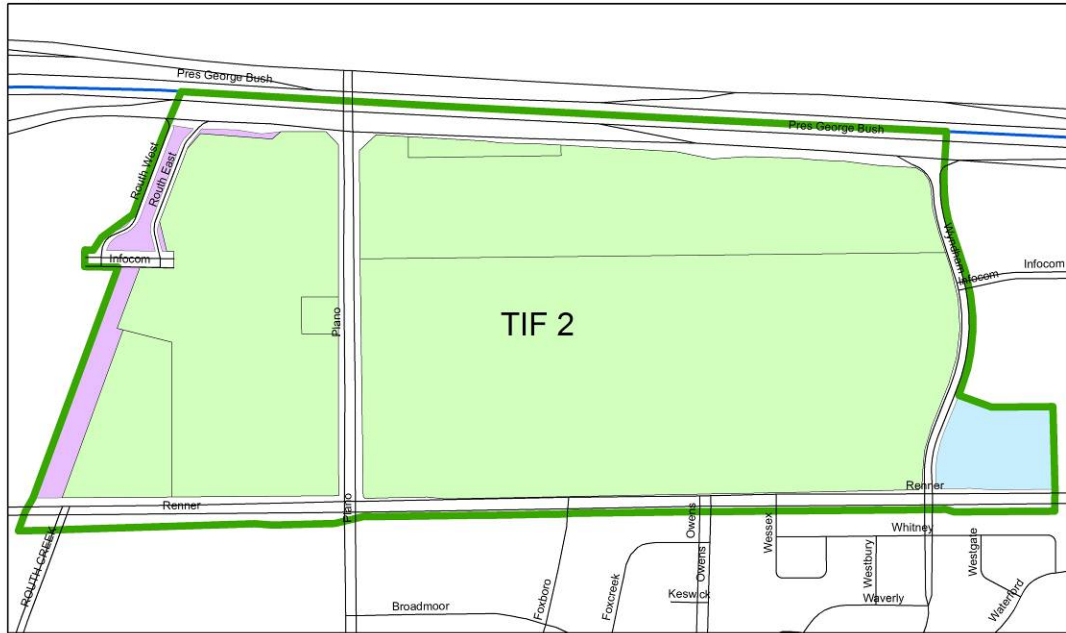


- TIF 2 Zone
- TIF 2 Parcels
- City Limits

Exhibit C: Richardson TIF Reinvestment Zone Number Two Existing Uses and Conditions

City of Richardson - Proposed TIF Zone 2 - Bush/75 Partners - Existing Uses

Prepared 9/23/2011



- TIF 2 Zone
- Commercial
- DART
- City Limits

Section 4: Development with Tax Increment Financing

With TIF incentives for development, Bush/75 Partners, a prospective developer of TIF Zone 2, anticipates development of Zone 2 as generally mapped in Exhibits D and E and itemized in Schedules 2 and 3. This development program anticipates 5.6 million square feet of gross floor area, including 2,250 multi-family dwelling units and nearly 3.3 million gross square feet of office, data center, retail and hotel floor space, with completion of all phases by January 1, 2021.

Taxable appraised value estimates in Schedules 2, 3 and subsequent schedules in this document are by Stein Planning, LLC. These estimates of value *for tax purposes* are based on the Bush/75 Partners' anticipated development program and taxable values assigned to comparably developed properties in the metropolitan area by appraisal districts. An appendix of this document presents actual appraisals of comparable properties by county appraisal districts. Development costs, sale prices and appraisals for tax purposes may differ significantly.

The proposed development cannot happen without costly public infrastructure improvements. Some of the essential public improvements will serve a larger community than the zone alone. Infocom Drive, for example, the thoroughfare running east-west through the zone and beyond, will provide access from the region to the DART rail station, as well as benefits to the development site itself. Construction of a well-designed, well-built network of streets, walkways, utilities and public amenities that attracts employment, transit use, and a strong local tax base will benefit Richardson and Collin County.

Richardson ordinarily expects developers of real property to pay all or part of the costs to construct public improvements such as streets and utilities within a development site. Schedule 4 lists major public improvements proposed by Bush/75 Partners within TIF Zone 2, with cost estimates for various categories. Improvement items, quantities and cost estimates were provided by Bush/75 Partners. Richardson recognizes that there will be public benefits for the City and other jurisdictions if there is early development and transit-oriented development in this proposed TIF zone. Consequently, Richardson intends that a TIF fund for Zone 2 will reimburse some, but probably not all, identified TIF project costs identified in Schedule 4. That list of TIF project items and their estimated costs will be reviewed periodically by the TIF Board and may be modified upon TIF Board recommendation and City Council approval.

Texas law requires that a TIF project plan must identify 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. No such changes are currently proposed, but future proposals for changes are possible.

No residents will be displaced by the development currently anticipated by the TIF plan. There are no residents at present within the TIF zone.

Exhibit D: Proposed Improvements and Uses of Property In the Reinvestment Zone, West of Plano Road

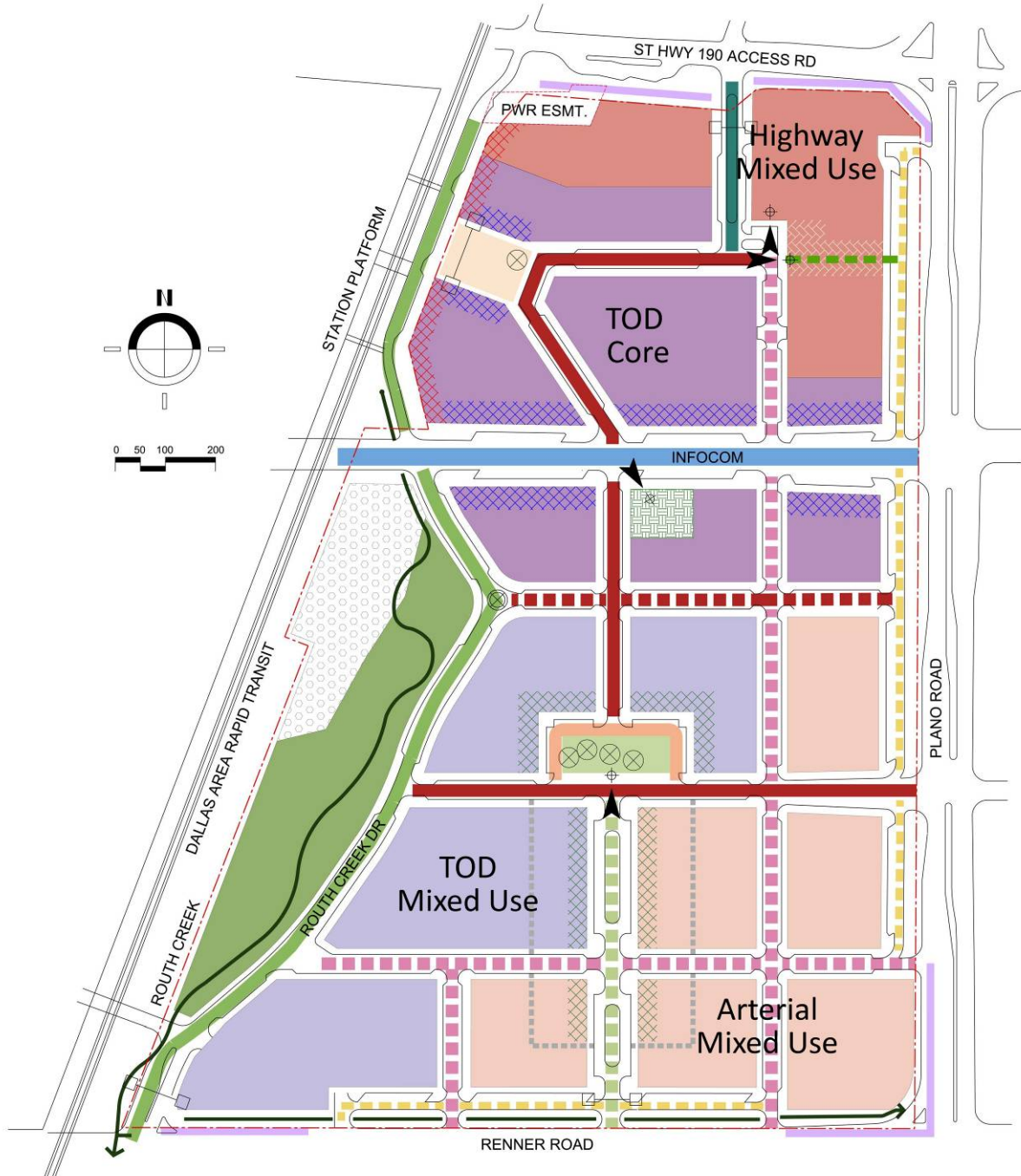
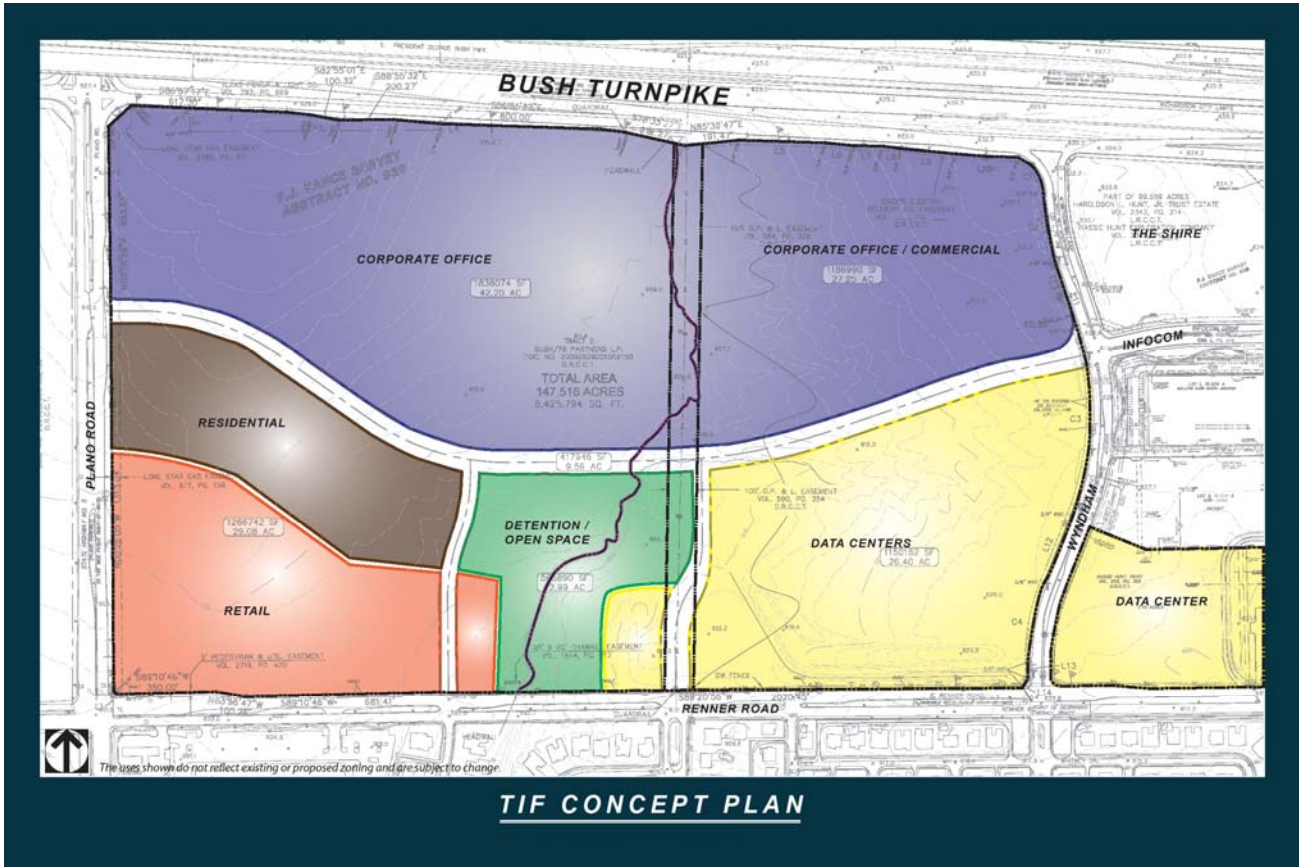


Exhibit E: Proposed Improvements and Uses of Property In the Reinvestment Zone, East of Plano Road



Section 5: Financing TIF Project Costs

Based on the development program for TIF Zone 2, Schedules 5 through 8 are forecasts of annual and cumulative cash generated by property taxes (real and business personal property) and municipal sales tax within the zone during a twenty-five-year term and immediately subsequent years. These schedules assume the City pledges two-thirds of the real property tax increment to the TIF fund for tax years 2012 through 2036 and that Collin County pledges 50% of real property tax increments for the same term. (The duration of the TIF zone runs from its date of designation by the Richardson City Council through December 31, 2036. Designated shares of tax increments levied in calendar 2036 flow to the TIF fund, even if collected in a subsequent year.) This analysis implies that it is economically likely and feasible to pay approximately \$78 million of total TIF Zone 2 project costs, given all the stated assumptions. The TIF fund will not and cannot pay more cash for TIF project costs than it actually collects.

The anticipated percentage of total TIF fund receipts that will come from City tax increments is 78%. County tax increments will account for 22%. These percentages contributed to the fund should not be confused with the percentages of annual incremental real property tax that the City and County will contribute to the TIF fund.

City expenses incurred for organization and administration of the TIF program will have a senior claim to TIF revenue in every year, to the extent that such expenses have been incurred and are documented and reasonable. Unmet City expenses in any given year will roll forward to successive years until paid. Annual City expenses are estimated at \$35,000 plus inflation.

The TIF fund will neither advance money nor borrow money to pay project costs, with one exception. The exception is that until the TIF fund accumulates an amount sufficient to pay accrued costs of TIF program organization and administration, the TIF fund may operate on credit from the City. For all other TIF project costs pursuant to a duly approved development agreement, The TIF fund may reimburse principal and interest expenses from cash in the TIF fund.

As the TIF Board and City Council evaluate TIF project costs and probable benefits before recommending agreements for reimbursement of project costs with TIF dollars, guidelines for eligibility will be useful. The following are suggested:

- 1) The proposed development is consistent with community plans and zoning and with the project and financing plan for the TIF zone, as amended from time to time.

-
- 2) Development of similar taxable value or quality is unlikely on the site or an alternative site in Richardson without investment of tax increment dollars.
 - 3) Taxable development made possible by the investment of TIF dollars for project costs is likely to add net new taxable property value of at least \$15 million within 3 years of the first investment of tax increment dollars in the project.
 - 4) Agreements to reimburse TIF project cost principal will be limited to a specific total dollar amount.
 - 5) The estimated net new taxable value likely to result from an agreement to reimburse project costs will be at least ten times the total tax increment reimbursement amount within ten years after the first tax increment dollar for project costs pursuant to the agreement has been reimbursed.

The TIF fund may have a residual balance of cash after all its financial obligations have been met. Any residual balance will be prorated to taxing jurisdictions according to their deposits to the TIF fund for the year when fund obligations have been fully discharged.

Section 6: Net New Revenue for Richardson and Collin County

Beyond the greater tax volume related to increased real property values in the zone, the City of Richardson and other taxing entities will receive and retain business personal property tax related to new development. Estimates of business personal property taxes from new development are itemized by tract and year of completion in the schedules. Texas law does not authorize business personal property tax to flow to a TIF fund.

The City of Richardson will earn local sales tax from new development. Schedule 7 estimates taxable retail sales and City sales tax from new development in the TIF zone. Summary forecasts of taxes Richardson and Collin County will retain from the TIF zone are displayed in Schedules 9 and 10.

Schedule 1: Base Value of Real Property in the Proposed TIF Zone

Notes:

Base value is the value of real property liable for taxation in 2011.
Appraisals are reported by the Collin Central Appraisal District.
Taxable values reflect appraisals for agricultural use, if so appraised.

(a) Collin CAD Property ID	(b) Address	(c) Acres	(d) Record Owner	(e) through (i) Collin Central Appraisal District Appraisals				
				(e) Improvements Only	(f) Land Only	(g) Land per SF	(h) Total	(i) Total Taxable
				"Market"				
West of Plano Road								
372965	Renner Road	10.00	Bush/75 Partnership LP	\$0	\$1,206,612	\$2.77	\$1,206,612	\$1,770
2138587	Renner Road	46.11	Bush/75 Partnership LP	\$0	\$5,564,174	\$2.77	\$5,564,174	\$8,162
372876	Renner Road	1.00	Bush/75 Partnership LP	\$0	\$127,893	\$2.94	\$127,893	\$177
Subtotal		57.11		\$0	\$6,898,679	\$2.77	\$6,898,679	\$10,109
East of Plano Road								
2652371	Renner Road	100.64	Bush/75 Partnership LP	\$0	\$12,143,584	\$2.77	\$12,143,584	\$17,814
2613350	President George Bush	45.82	Bush/75 Partnership LP	\$0	\$5,528,214	\$2.77	\$5,528,214	\$8,109
373054	President George Bush	1.06	Bush/75 Partnership LP	\$0	\$92,136	\$2.00	\$92,136	\$187
Subtotal		147.52		\$0	\$17,763,934	\$2.76	\$17,763,934	\$26,110
East of Wyndham Lane								
2652372	Wyndham Lane	7.15	Bush/75 Partnership LP	\$0	\$863,210	\$2.77	\$863,210	\$1,266
Total base for proposed TIF zone		<u>211.78</u>		<u>\$0</u>	<u>\$25,525,823</u>	<u>\$2.77</u>	<u>\$25,525,823</u>	<u>\$37,485</u>

Schedule 2: Anticipated New Development in the Zone, with Estimated Appraisals in 2011 Dollars

Notes:

Uses, completion years, floor areas and dwelling counts are estimates based on information from the property owner and are subject to change.
 Collin CAD appraisals per square foot of improvement are estimates by Stein Planning, based on appraisals of comparable properties. Value estimates may require adjustments as project details and Collin CAD appraisal norms evolve.
 Taxable values assume no homestead exemptions.
 Development cost, selling price and appraisals are not necessarily the same.
 Parking garage improvements are not counted as floor area. Estimated costs and appraisals include garages.
 Existing taxable values of tracts reflect 2011 taxable values of larger tracts, prorated according to approximate land area in each tract.

(a) Tract	(b) Acres	(c) Use	(d) Completed by Jan. 1,	(e)-(r) Real Property														(q)-(r) Est. CCAD Appraisal of Taxable Business Personal Property			
				Improvements					Value (Land and Improvements)									Less Existing Taxable	Estimated Net New Taxable	Per SF	Total
				Gross Floor Area (SF)	Floor Coverage Ratio	Residences Units	Retail Unit SF	Developer's Estimated Cost per SF	Developer's Total	Est. Collin CAD Appraisal "Market" Per SF	Est. Collin CAD Appraisal "Market" Taxable	Less Existing Taxable	Estimated Net New Taxable								
West of Plano Road																					
1		multi-family residences	2014	500,000		500	1,000	0	\$100	\$50,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0				
2		multi-family residences	2016	500,000		500	1,000	0	\$120	\$60,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0				
3		retail	2016	100,000				100,000	\$200	\$20,000,000	\$130	\$13,000,000	\$13,000,000	\$1,264	\$12,998,736	\$35	\$3,500,000				
4		office	2017	600,000				0	\$200	\$120,000,000	\$100	\$60,000,000	\$60,000,000	\$1,264	\$59,998,736	\$20	\$12,000,000				
5		multi-family residences	2018	500,000		500	1,000	0	\$120	\$60,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0				
6		retail	2018	100,000				100,000	\$200	\$20,000,000	\$130	\$13,000,000	\$13,000,000	\$1,264	\$12,998,736	\$35	\$3,500,000				
7		hotel	2018	180,000				5,000	\$206	\$37,000,000	\$105	\$18,900,000	\$18,900,000	\$1,264	\$18,898,736	\$0	\$0				
8		multi-family residences	2020	500,000		500	1,000	0	\$150	\$75,000,000	\$90	\$45,000,000	\$45,000,000	\$1,264	\$44,998,736	\$0	\$0				
Subtotal or average	57.00			2,980,000	1.20	2,000	1,000	205,000	\$148	\$442,000,000	\$91	\$269,900,000	\$269,900,000	\$10,109	\$269,889,891	\$6	\$19,000,000				
East of Plano Road																					
1	42.20	corporate campus	2014	1,000,000	0.54			0	\$200	\$200,000,000	\$100	\$100,000,000	\$100,000,000	\$8,416	\$99,991,584	\$20	\$20,000,000				
2	19.20	retail, anchored by grocer	2016	200,000	0.24			200,000	\$200	\$40,000,000	\$130	\$26,000,000	\$26,000,000	\$3,829	\$25,996,171	\$35	\$7,000,000				
3	9.88	multi-family residences	2015	250,000	0.58	250	1,000	0	\$100	\$25,000,000	\$80	\$20,000,000	\$20,000,000	\$1,970	\$19,998,030	\$0	\$0				
4	6.00	office and data center	2018	200,000	0.77			0	\$200	\$40,000,000	\$125	\$25,000,000	\$25,000,000	\$1,197	\$24,998,803	\$200	\$40,000,000				
5a	6.60	data center	2016	100,000	0.35			0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000				
5b	6.60	data center	2017	100,000	0.35			0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000				
5c	6.60	data center	2018	100,000	0.35			0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000				
5d	6.60	data center	2019	100,000	0.35			0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000				
6	27.25	corporate campus and retail	2021	500,000	0.42			25,000	\$200	\$100,000,000	\$105	\$52,500,000	\$52,500,000	\$5,434	\$52,494,566	\$25	\$12,500,000				
Subtotal or average	130.93			2,550,000	0.45	250	1,000	225,000	\$190	\$485,000,000	\$111	\$283,500,000	\$283,500,000	\$26,110	\$283,473,890	\$78	\$199,500,000				
roads	9.59																				
detention	6.99																				
Subtotal or average	147.51			2,550,000	0.40																
East of Wyndham Road																					
7	7.15	data center	2013	72,000	0.23			0	\$200	\$14,400,000	\$150	\$10,800,000	\$10,800,000	\$1,266	\$10,798,734	\$300	\$21,600,000				
Total or average, without streets or detention areas																					
	<u>195.08</u>			<u>5,602,000</u>	<u>0.66</u>	<u>2,250</u>	<u>1,000</u>	<u>430,000</u>	<u>\$168</u>	<u>\$941,400,000</u>	<u>\$101</u>	<u>\$564,200,000</u>	<u>\$564,200,000</u>	<u>\$37,485</u>	<u>\$564,162,515</u>	<u>\$43</u>	<u>\$240,100,000</u>				

**Schedule 3:
Anticipated New Development in the TIF Zone, by Year**

Development information is imported from another schedule and rearranged according to anticipated year of completion.

(a) Completed by Jan. 1,	(b) Tract	(c) Acres	(d) Use	(e) through (l) Real Property										(o) through (p) Est. CCAD Appraisal of Taxable Business Personal Property			
				Improvements			Value (Land and Improvements)							Less Existing Taxable	Estimated Net New Taxable	Per SF	Total
				Gross Floor Area (SF)	Res. Units	Retail SF	Developer's Estimated Cost per SF	Total	Est. Collin CAD Appraisal		Taxable						
									"Market"	"Market"							
2013	East of Wyndham Road Tract 7	7.15	data center	72,000	0	0	\$200	\$14,400,000	\$150	\$10,800,000	\$10,800,000	\$1,266	\$10,798,734	\$300	\$21,600,000		
2014	West of Plano Road Tract 1		multi-family residences	500,000	500	0	\$100	\$50,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0		
2014	East of Plano Road Tract 1	42.20	corporate campus	1,000,000	0	0	\$200	\$200,000,000	\$100	\$100,000,000	\$100,000,000	\$8,416	\$99,991,584	\$20	\$20,000,000		
2015	East of Plano Road Tract 3	9.88	multi-family residences	250,000	250	0	\$100	\$25,000,000	\$80	\$20,000,000	\$20,000,000	\$1,970	\$19,998,030	\$0	\$0		
2016	West of Plano Road Tract 2		multi-family residences	500,000	500	0	\$120	\$60,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0		
2016	West of Plano Road Tract 3		retail	100,000	0	100,000	\$200	\$20,000,000	\$130	\$13,000,000	\$13,000,000	\$1,264	\$12,998,736	\$35	\$3,500,000		
2016	East of Plano Road Tract 2	19.20	retail, anchored by grocer	200,000	0	200,000	\$200	\$40,000,000	\$130	\$26,000,000	\$26,000,000	\$3,829	\$25,996,171	\$35	\$7,000,000		
2016	East of Plano Road Tract 5a	6.60	data center	100,000	0	0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000		
2017	West of Plano Road Tract 4		office	600,000	0	0	\$200	\$120,000,000	\$100	\$60,000,000	\$60,000,000	\$1,264	\$59,998,736	\$20	\$12,000,000		
2017	East of Plano Road Tract 5a	6.60	data center	100,000	0	0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000		
2018	West of Plano Road Tract 5		multi-family residences	500,000	500	0	\$120	\$60,000,000	\$80	\$40,000,000	\$40,000,000	\$1,264	\$39,998,736	\$0	\$0		
2018	West of Plano Road Tract 6		retail	100,000	0	100,000	\$200	\$20,000,000	\$130	\$13,000,000	\$13,000,000	\$1,264	\$12,998,736	\$35	\$3,500,000		
2018	West of Plano Road Tract 7		hotel	180,000	0	5,000	\$206	\$37,000,000	\$105	\$18,900,000	\$18,900,000	\$1,264	\$18,898,736	\$0	\$0		
2018	East of Plano Road Tract 4	6.00	office and data center	200,000	0	0	\$200	\$40,000,000	\$125	\$25,000,000	\$25,000,000	\$1,197	\$24,998,803	\$200	\$40,000,000		
2018	East of Plano Road Tract 5a	6.60	data center	100,000	0	0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000		
2019	East of Plano Road Tract 5a	6.60	data center	100,000	0	0	\$200	\$20,000,000	\$150	\$15,000,000	\$15,000,000	\$1,316	\$14,998,684	\$300	\$30,000,000		
2020	West of Plano Road Tract 8		multi-family residences	500,000	500	0	\$150	\$75,000,000	\$90	\$45,000,000	\$45,000,000	\$1,264	\$44,998,736	\$0	\$0		
2021	East of Plano Road Tract 6	27.25	corporate campus and retail	500,000	0	25,000	\$200	\$100,000,000	\$105	\$52,500,000	\$52,500,000	\$5,434	\$52,494,566	\$25	\$12,500,000		
Total or average		195.08		5,602,000	2,250	430,000	\$168	\$941,400,000	\$101	\$564,200,000	\$564,200,000	\$37,485	\$564,162,515	\$43	\$240,100,000		

Schedule 4: TIF Project Costs

Notes:

Project costs may be reimbursed by the TIF fund subject to a development agreement.

All ROW will be donated by the property owner.

Road costs for Infocom and Routh Creek include paving, drainage, pavement markings, sidewalks and street lights.

Actual organizational and administrative expenses of the TIF program incurred by the City of Richardson have the most senior claim to TIF receipts.

(a) Item / Location	(b) Quantity	(c) Estimated Principal Cost	(d) Estimated TIF Project Cost	(e) Nonproject Cost Portion of Principal Cost for Item
TIF program expenses for City				
Organization	1			
Annual administration, 3% inflation	25 years			
Subtotal		\$1,306,000	\$1,306,000	\$0
West of Plano Road				
Studies				
Drainage	1			
Water	1			
Sewer	1			
Franchise utilities	1			
Subtotal		\$70,000	\$70,000	\$0
Roads				
Infocom Drive	1			
Traffic Signal at Plano Road	1			
Routh Creek Parkway	1			
Traffic Signal at Renner Road	1			
Plano Road widening	1,850 LF			
Street lights	46			
Renner Road widening	1,350 LF			
Street lights	32			
TOD avenue	350 LF			
Street lights	8			
Park Avenue	620 LF			
Street lights	14			
Type A & B streets	6,340 LF			
Street lights	158			
Subtotal		\$11,740,150	\$4,462,500	\$7,277,650
Walks and adjacent ROW landscaping				
Infocom Drive	1,050 LF			
Routh Creek Parkway	1,400 LF			
Plano Road	1,900 LF			
Renner Road	1,350 LF			
TOD avenue	700 LF			
Park Avenue	1,240 LF			
Type A & B streets	12,680 LF			
Subtotal	20,320 LF	\$7,061,500	\$7,061,500	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Drainage				
Box culvert north of Infocom	950 LF			
Detention pond at park	1			
Subtotal		\$1,884,000	\$1,884,000	\$0
Water distribution lines (12" PVC)				
Infocom Drive	950 LF			
Routh Creek Parkway	1,400 LF			
Plano Road	1,900 LF			
Renner Road	1,460 LF			
TOD avenue	450 LF			
Park Avenue	760 LF			
Type A & B streets	7,450 LF			
Bush Turnpike	600 LF			
Crossing at Renner Road	140 LF			
Subtotal	15,110 LF	\$1,154,250	\$1,154,250	\$0
Wastewater collection lines				
Infocom Drive (10")	900 LF			
Manholes	6			
Routh Creek Parkway (10")	1,400 LF			
Manholes	7			
TOD avenue (8")	370 LF			
Manholes	1			
Park Avenue (8")	1,500 LF			
Manholes	5			
Type A & B streets (8")	4,640 LF			
Manholes	22			
Subtotal		\$724,100	\$724,100	\$0
Electric duct bank and manholes				
Infocom Drive	950 LF			
Bore at Plano Road	140 LF			
Manholes	5			
Type A & B streets	5,650 LF			
Manholes	20			
Subtotal		\$1,297,500	\$1,297,500	\$0
Parks and trails				
West park	1			
Transit plaza	1			
Infocom open space	1			
Four Trees open space	1			
Trails				
Infocom Drive	1,050 LF			
Plano Road	1,850 LF			
Renner Road	1,400 LF			
Routh Creek Parkway	1,400 LF			
Bush Turnpike	350 LF			
Subtotal		\$5,211,250	\$3,850,000	\$1,361,250

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Parking garages				
North of Infocom	1,320 spaces			
South of Infocom	300 spaces			
Subtotal	1,620 spaces	\$24,300,000	\$24,300,000	\$0
East of Plano Road				
Studies				
Drainage	1			
Water	1			
Sewer	1			
Franchise utilities	1			
Subtotal		\$53,000	\$53,000	\$0
Roads				
Infocom Drive	3,600 LF			
Box culvert (3' 8" x 5')	120 LF			
Foxboro extension	800 LF			
Street lights	10			
Owens extension	800 LF			
Street lights	10			
Plano Road widening	1,600 LF			
Street lights	16			
Traffic signal at Owens	1			
Right turn lanes (Renner)	2			
Subtotal		\$6,610,800	\$1,141,000	\$5,469,800
Walks and adjacent ROW landscaping				
Infocom Drive	3,200 LF			
Plano Road	2,050 LF			
Renner Road	3,200 LF			
Bush Turnpike	3,200 LF			
Foxboro extension	800 LF			
Owens extension	800 LF			
Wyndham Lane	1,800 LF			
Subtotal	15,050 LF	\$6,533,750	\$6,533,750	\$0
Drainage				
West detention pond	65,000 SF			
Outfall structure	1			
East detention pond	65,000 SF			
Detention pond at park	1			
Subtotal		\$820,000	\$820,000	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)			
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item			
Water distribution lines (12" PVC)							
Infocom Drive	4,200 LF						
Plano Road	2,050 LF						
Renner Road	2,600 LF						
Bush Turnpike	3,200 LF						
Foxboro extension	920 LF						
Owens extension	1,000 LF						
Crossing at Renner Road	340 LF						
Crossing at Plano Road	240 LF						
Subtotal	14,550 LF				\$1,178,250	\$1,178,250	\$0
Wastewater collection lines							
Offsite at Owens							
Bore at Renner and NTMWD	150 LF						
Owens Boulevard (8")	600 LF						
Manholes	3						
Owens extension (8")	975 LF						
Manholes	2						
Infocom Drive (8")	3,165 LF						
Manholes	11						
Foxboro extension (10")	920 LF						
Manholes	2						
Subtotal					\$458,500	\$458,500	\$0
Electric duct bank and manholes							
Infocom Drive	4,110 LF						
Bore at Plano Road	120 LF						
Manholes	7						
Bush Turnpike	2,050 LF						
Manholes	5						
Plano Road	2,170 LF						
Manholes	4						
Foxboro extension	800 LF						
Manholes	2						
Owens extension	800 LF						
Manholes	2						
Renner Road	1,150 LF						
Manholes	2						
Subtotal					\$1,748,250	\$1,748,250	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Parks and trails				
Park, trail around detention areas	1			
Trails				
Renner Road	3,200 LF			
Bridge	1			
Plano Road	2,050 LF			
Infocom Drive	3,600 LF			
Bridge	1			
Owens extension	800 LF			
Foxboro extension	800 LF			
Wyndham Lane	1,800 LF			
Subtotal		\$3,606,250	\$1,265,000	\$2,341,250
Subtotal for improvements		\$74,451,550	\$58,001,600	\$16,449,950
Engineering, survey and testing (15%)		\$11,167,733	\$8,700,240	\$2,467,493
Contingencies (10%)		\$7,445,155	\$5,800,160	\$1,644,995
Total		\$93,064,438	\$72,502,000	\$20,562,438
Grand total with organization and administration		\$94,370,438	\$73,808,000	\$20,562,438

**Schedule 5:
Forecast of Annual Taxable Property Values and City of Richardson Property Taxes for the TIF Zone**

Notes:

Estimated net new appraisals due to new improvements are from a separate schedule.
Tax rate is for 2011. Later years are assumed a constant. Actual rates will be set annually.

(a)	(b)	(c) Real Property										(m) Business Personal Property				
		Appraisal Without Improvements New This Year; Post-completion Appraisals Rise 1.00%		Net New Appraisals Related to Development		Total Taxable Real Property Appraisal	Captured Appraised Value of This Year	City Real Property Tax Appraised Value @ \$0.63516 per \$100	TIF Fund Receipts on This % of Captured Appraised Value	TIF Fund Receipts in Calendar Year	City Real Property Tax Increments to TIF Fund	City RP Tax Retained for General Fund	Appraisal Without Improvements Added This Year; Post-completion Appraisals Rise 1.00%	Appraisals Related to New Improvements		City BPP Tax @ \$0.63516 per \$100 (to General Fund)
Year	Jan. 1,	Annually After 2012	In 2011 Dollars	Adjusted for Pre-completion Inflation @ 3.00% After 2012	Property Appraisal	for Jan. 1 of This Year	per \$100	Value	Year	to TIF Fund	General Fund	Annually After 2012	In 2011 Dollars	Adjusted for Pre-completion Inflation @ 3.00% After 2012	Total	per \$100 (to General Fund)
Base	2011				\$37,485	\$0	\$0	0%	2012	\$0	\$238	\$0	\$0	\$0	\$0	\$0
1	2012	\$37,485	\$0	\$0	\$37,485	\$0	\$0	66.67%	2013	\$0	\$238	\$0	\$0	\$0	\$0	\$0
2	2013	\$37,860	\$10,798,734	\$11,122,696	\$11,160,556	\$11,123,071	\$70,649	66.67%	2014	\$47,100	\$23,788	\$0	\$21,600,000	\$22,248,000	\$22,248,000	\$141,310
3	2014	\$11,272,161	\$139,990,321	\$148,515,731	\$159,787,893	\$159,750,408	\$1,014,671	66.67%	2015	\$676,447	\$338,462	\$22,470,480	\$20,000,000	\$21,218,000	\$43,688,480	\$277,492
4	2015	\$161,385,772	\$19,998,030	\$21,852,387	\$183,238,159	\$183,200,674	\$1,163,617	66.67%	2016	\$775,745	\$388,111	\$44,125,365	\$0	\$0	\$44,125,365	\$280,267
5	2016	\$185,070,540	\$93,992,328	\$105,789,193	\$290,859,733	\$290,822,248	\$1,847,187	66.67%	2017	\$1,231,458	\$615,967	\$44,566,618	\$40,500,000	\$45,583,107	\$90,149,725	\$572,595
6	2017	\$293,768,331	\$74,997,420	\$86,942,565	\$380,710,896	\$380,673,411	\$2,417,885	66.67%	2018	\$1,611,923	\$806,200	\$91,051,223	\$42,000,000	\$48,689,511	\$139,740,734	\$887,577
7	2018	\$384,518,004	\$111,893,696	\$133,606,925	\$518,124,930	\$518,087,445	\$3,290,684	66.67%	2019	\$2,193,789	\$1,097,133	\$141,138,141	\$73,500,000	\$87,762,844	\$228,900,985	\$1,453,887
8	2019	\$523,306,179	\$14,998,684	\$18,446,489	\$541,752,668	\$541,715,183	\$3,440,758	66.67%	2020	\$2,293,839	\$1,147,157	\$231,189,995	\$30,000,000	\$36,896,216	\$268,086,211	\$1,702,776
9	2020	\$547,170,195	\$44,998,736	\$57,003,053	\$604,173,248	\$604,135,763	\$3,837,229	66.67%	2021	\$2,558,152	\$1,279,314	\$270,767,073	\$0	\$0	\$270,767,073	\$1,719,804
10	2021	\$610,214,980	\$52,494,566	\$68,493,502	\$678,708,482	\$678,670,997	\$4,310,647	66.67%	2022	\$2,873,764	\$1,437,120	\$273,474,743	\$12,500,000	\$16,309,665	\$289,784,408	\$1,840,595
11	2022	\$685,495,567	\$0	\$0	\$685,495,567	\$685,458,082	\$4,353,756	66.67%	2023	\$2,902,504	\$1,451,490	\$292,682,252	\$0	\$0	\$292,682,252	\$1,859,001
12	2023	\$692,350,523	\$0	\$0	\$692,350,523	\$692,313,038	\$4,397,295	66.67%	2024	\$2,931,530	\$1,466,003	\$295,609,075	\$0	\$0	\$295,609,075	\$1,877,591
13	2024	\$699,274,028	\$0	\$0	\$699,274,028	\$699,236,543	\$4,441,271	66.67%	2025	\$2,960,847	\$1,480,662	\$298,565,166	\$0	\$0	\$298,565,166	\$1,896,367
14	2025	\$706,266,768	\$0	\$0	\$706,266,768	\$706,229,283	\$4,485,686	66.67%	2026	\$2,990,457	\$1,495,467	\$301,550,817	\$0	\$0	\$301,550,817	\$1,915,330
15	2026	\$713,329,436	\$0	\$0	\$713,329,436	\$713,291,951	\$4,530,545	66.67%	2027	\$3,020,363	\$1,510,420	\$304,566,325	\$0	\$0	\$304,566,325	\$1,934,483
16	2027	\$720,462,730	\$0	\$0	\$720,462,730	\$720,425,245	\$4,575,853	66.67%	2028	\$3,050,569	\$1,525,522	\$307,611,989	\$0	\$0	\$307,611,989	\$1,953,828
17	2028	\$727,667,357	\$0	\$0	\$727,667,357	\$727,629,872	\$4,621,614	66.67%	2029	\$3,081,076	\$1,540,776	\$310,688,109	\$0	\$0	\$310,688,109	\$1,973,367
18	2029	\$734,944,031	\$0	\$0	\$734,944,031	\$734,906,546	\$4,667,832	66.67%	2030	\$3,111,888	\$1,556,182	\$313,794,990	\$0	\$0	\$313,794,990	\$1,993,100
19	2030	\$742,293,471	\$0	\$0	\$742,293,471	\$742,255,986	\$4,714,513	66.67%	2031	\$3,143,009	\$1,571,742	\$316,932,939	\$0	\$0	\$316,932,939	\$2,013,031
20	2031	\$749,716,406	\$0	\$0	\$749,716,406	\$749,678,921	\$4,761,661	66.67%	2032	\$3,174,440	\$1,587,458	\$320,102,269	\$0	\$0	\$320,102,269	\$2,033,162
21	2032	\$757,213,570	\$0	\$0	\$757,213,570	\$757,176,085	\$4,809,280	66.67%	2033	\$3,206,186	\$1,603,331	\$323,303,292	\$0	\$0	\$323,303,292	\$2,053,493
22	2033	\$764,785,706	\$0	\$0	\$764,785,706	\$764,748,221	\$4,857,375	66.67%	2034	\$3,238,250	\$1,619,363	\$326,536,324	\$0	\$0	\$326,536,324	\$2,074,028
23	2034	\$772,433,563	\$0	\$0	\$772,433,563	\$772,396,078	\$4,905,951	66.67%	2035	\$3,270,634	\$1,635,555	\$329,801,688	\$0	\$0	\$329,801,688	\$2,094,768
24	2035	\$780,157,899	\$0	\$0	\$780,157,899	\$780,120,414	\$4,955,013	66.67%	2036	\$3,303,342	\$1,651,909	\$333,099,705	\$0	\$0	\$333,099,705	\$2,115,716
25	2036	\$787,959,477	\$0	\$0	\$787,959,477	\$787,921,992	\$5,004,565	66.67%	2037	\$3,336,377	\$1,668,427	\$336,430,702	\$0	\$0	\$336,430,702	\$2,136,873
26	2037	\$795,839,072	\$0	\$0	\$795,839,072	\$795,801,587	\$5,054,613	0%	2039	\$0	\$5,054,851	\$339,795,009	\$0	\$0	\$339,795,009	\$2,158,242
27	2039	\$803,797,463	\$0	\$0	\$803,797,463	\$803,759,978	\$5,105,162	0%	2039	\$0	\$5,105,400	\$343,192,959	\$0	\$0	\$343,192,959	\$2,179,824
28	2039	\$811,835,438	\$0	\$0	\$811,835,438	\$811,797,953	\$5,156,216	0%	2040	\$0	\$5,156,454	\$346,624,888	\$0	\$0	\$346,624,888	\$2,201,623
29	2040	\$819,953,792	\$0	\$0	\$819,953,792	\$819,916,307	\$5,207,780	0%	2041	\$0	\$5,208,019	\$350,091,137	\$0	\$0	\$350,091,137	\$2,223,639
30	2041	\$828,153,330	\$0	\$0	\$828,153,330	\$828,115,845	\$5,259,861	0%	2042	\$0	\$5,260,099	\$353,592,049	\$0	\$0	\$353,592,049	\$2,245,875
Total (Year 1-30)			\$564,162,515	\$651,772,541			\$117,259,169			\$60,983,691	\$56,282,620		\$240,100,000	\$278,707,342		\$49,809,645

**Schedule 6:
Forecast of Annual Taxable Property Values and Collin County Property Taxes for the TIF Zone**

Notes:
Annual appraisals for the City and County have been assumed the same. Differences are possible due to different exemptions or abatements.
Tax rate is for 2011. Later years are assumed a constant. Actual rates will be set annually.

(a)	(b)	(c) Real Property										(m) Business Personal Property				
		Appraisal Without Improvements New This Year; Post-completion Appraisals Rise 1.00% Annually After 2012		Net New Appraisals Related to Development Adjusted for Pre-completion Inflation @ 3.00% After 2012		Total Taxable Property Appraisal	Captured Appraised Value of This Year	County Real Property Tax on Captured Appraised Value @ \$0.24000 per \$100	TIF Fund Increments on This % of Captured Appraised Value	TIF Fund Receipts in Calendar Year	County Real Property Tax Increments to TIF Fund	County RP Tax Retained for General Fund	Appraisal Without Improvements Added This Year; Post-completion Appraisals Rise 1.00% Annually After 2012	Appraisals Related to New Improvements Adjusted for Pre-completion Inflation @ 3.00% After 2012		County BPP Tax @ \$0.24000 per \$100 (to General Fund)
Year	Jan. 1,	In 2011 Dollars	In 2011 Dollars	Property Appraisal	for Jan. 1 of This Year	per \$100	Value	Year	to TIF Fund	General Fund	Annually After 2012	In 2011 Dollars	Total			
Base	2011			\$37,485	\$0	\$0	\$0	0%	2012	\$0	\$90	\$0	\$0	\$0	\$0	
1	2012	\$37,485	\$0	\$37,485	\$0	\$0	\$0	50%	2013	\$0	\$90	\$0	\$0	\$0	\$0	
2	2013	\$37,860	\$10,798,734	\$11,122,696	\$11,160,556	\$11,123,071	\$26,695	50%	2014	\$13,348	\$13,438	\$0	\$21,600,000	\$22,248,000	\$53,395	
3	2014	\$11,272,161	\$139,990,321	\$148,515,731	\$159,787,893	\$159,750,408	\$383,401	50%	2015	\$191,700	\$191,790	\$22,470,480	\$20,000,000	\$43,688,480	\$104,852	
4	2015	\$161,385,772	\$19,998,030	\$21,852,387	\$183,238,159	\$183,200,674	\$439,682	50%	2016	\$219,841	\$219,931	\$44,125,365	\$0	\$44,125,365	\$105,901	
5	2016	\$185,070,540	\$93,992,328	\$105,789,193	\$290,859,733	\$290,822,248	\$697,973	50%	2017	\$348,987	\$349,077	\$44,566,618	\$40,500,000	\$90,149,725	\$216,359	
6	2017	\$293,768,331	\$74,997,420	\$86,942,565	\$380,710,896	\$380,673,411	\$913,616	50%	2018	\$456,808	\$456,898	\$91,051,223	\$42,000,000	\$139,740,734	\$335,378	
7	2018	\$384,518,004	\$111,893,696	\$133,606,925	\$518,124,930	\$518,087,445	\$1,243,410	50%	2019	\$621,705	\$621,795	\$141,138,141	\$73,500,000	\$228,900,985	\$549,362	
8	2019	\$523,306,179	\$14,998,684	\$18,446,489	\$541,752,668	\$541,715,183	\$1,300,116	50%	2020	\$650,058	\$650,148	\$231,189,995	\$30,000,000	\$268,086,211	\$643,407	
9	2020	\$547,170,195	\$44,998,736	\$57,003,053	\$604,173,248	\$604,135,763	\$1,449,926	50%	2021	\$724,963	\$725,053	\$270,767,073	\$0	\$270,767,073	\$649,841	
10	2021	\$610,214,980	\$52,494,566	\$68,493,502	\$678,708,482	\$678,670,997	\$1,628,810	50%	2022	\$814,405	\$814,495	\$273,474,743	\$12,500,000	\$289,784,408	\$695,483	
11	2022	\$685,495,567	\$0	\$0	\$685,495,567	\$685,458,082	\$1,645,099	50%	2023	\$822,550	\$822,640	\$292,682,252	\$0	\$292,682,252	\$702,437	
12	2023	\$692,350,523	\$0	\$0	\$692,350,523	\$692,313,038	\$1,661,551	50%	2024	\$830,776	\$830,866	\$295,609,075	\$0	\$295,609,075	\$709,462	
13	2024	\$699,274,028	\$0	\$0	\$699,274,028	\$699,236,543	\$1,678,168	50%	2025	\$839,084	\$839,174	\$298,565,166	\$0	\$298,565,166	\$716,556	
14	2025	\$706,266,768	\$0	\$0	\$706,266,768	\$706,229,283	\$1,694,950	50%	2026	\$847,475	\$847,565	\$301,550,817	\$0	\$301,550,817	\$723,722	
15	2026	\$713,329,436	\$0	\$0	\$713,329,436	\$713,291,951	\$1,711,901	50%	2027	\$855,950	\$856,040	\$304,566,325	\$0	\$304,566,325	\$730,959	
16	2027	\$720,462,730	\$0	\$0	\$720,462,730	\$720,425,245	\$1,729,021	50%	2028	\$864,510	\$864,600	\$307,611,989	\$0	\$307,611,989	\$738,269	
17	2028	\$727,667,357	\$0	\$0	\$727,667,357	\$727,629,872	\$1,746,312	50%	2029	\$873,156	\$873,246	\$310,688,109	\$0	\$310,688,109	\$745,651	
18	2029	\$734,944,031	\$0	\$0	\$734,944,031	\$734,906,546	\$1,763,776	50%	2030	\$881,888	\$881,978	\$313,794,990	\$0	\$313,794,990	\$753,108	
19	2030	\$742,293,471	\$0	\$0	\$742,293,471	\$742,255,986	\$1,781,414	50%	2031	\$890,707	\$890,797	\$316,932,939	\$0	\$316,932,939	\$760,639	
20	2031	\$749,716,406	\$0	\$0	\$749,716,406	\$749,678,921	\$1,799,229	50%	2032	\$899,615	\$899,705	\$320,102,269	\$0	\$320,102,269	\$768,245	
21	2032	\$757,213,570	\$0	\$0	\$757,213,570	\$757,176,085	\$1,817,223	50%	2033	\$908,611	\$908,701	\$323,303,292	\$0	\$323,303,292	\$775,928	
22	2033	\$764,785,706	\$0	\$0	\$764,785,706	\$764,748,221	\$1,835,396	50%	2034	\$917,698	\$917,788	\$326,536,324	\$0	\$326,536,324	\$783,687	
23	2034	\$772,433,563	\$0	\$0	\$772,433,563	\$772,396,078	\$1,853,751	50%	2035	\$926,875	\$926,965	\$329,801,688	\$0	\$329,801,688	\$791,524	
24	2035	\$780,157,899	\$0	\$0	\$780,157,899	\$780,120,414	\$1,872,289	50%	2036	\$936,144	\$936,234	\$333,099,705	\$0	\$333,099,705	\$799,439	
25	2036	\$787,959,477	\$0	\$0	\$787,959,477	\$787,921,992	\$1,891,013	50%	2037	\$945,506	\$945,596	\$336,430,702	\$0	\$336,430,702	\$807,434	
26	2037	\$795,839,072	\$0	\$0	\$795,839,072	\$795,801,587	\$1,909,924	0%	2039	\$0	\$1,910,014	\$339,795,009	\$0	\$339,795,009	\$815,508	
27	2039	\$803,797,463	\$0	\$0	\$803,797,463	\$803,759,978	\$1,929,024	0%	2039	\$0	\$1,929,114	\$343,192,959	\$0	\$343,192,959	\$823,663	
28	2039	\$811,835,438	\$0	\$0	\$811,835,438	\$811,797,953	\$1,948,315	0%	2040	\$0	\$1,948,405	\$346,624,888	\$0	\$346,624,888	\$831,900	
29	2040	\$819,953,792	\$0	\$0	\$819,953,792	\$819,916,307	\$1,967,799	0%	2041	\$0	\$1,967,889	\$350,091,137	\$0	\$350,091,137	\$840,219	
30	2041	\$828,153,330	\$0	\$0	\$828,153,330	\$828,115,845	\$1,987,478	0%	2042	\$0	\$1,987,568	\$353,592,049	\$0	\$353,592,049	\$848,621	
Total (Year 1-30)			\$564,162,515	\$651,772,541		\$44,307,262			\$17,282,361	\$27,027,600		\$240,100,000	\$278,707,342	\$18,820,950		

Schedule 7: Forecast of Total Revenue to the Prospective TIF Fund

City and County revenue forecasts are from separate schedules.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
TIF Year	Appraisal as of Jan. 1,	TIF Fund Receipts in Calendar Year	From City	From County	Total	Cumulative Total
Base	2011	2012	\$0	\$0	\$0	\$0
1	2012	2013	\$0	\$0	\$0	\$0
2	2013	2014	\$47,100	\$13,348	\$60,447	\$60,447
3	2014	2015	\$676,447	\$191,700	\$868,148	\$928,595
4	2015	2016	\$775,745	\$219,841	\$995,586	\$1,924,181
5	2016	2017	\$1,231,458	\$348,987	\$1,580,444	\$3,504,625
6	2017	2018	\$1,611,923	\$456,808	\$2,068,732	\$5,573,357
7	2018	2019	\$2,193,789	\$621,705	\$2,815,494	\$8,388,851
8	2019	2020	\$2,293,839	\$650,058	\$2,943,897	\$11,332,748
9	2020	2021	\$2,558,152	\$724,963	\$3,283,115	\$14,615,863
10	2021	2022	\$2,873,764	\$814,405	\$3,688,170	\$18,304,033
11	2022	2023	\$2,902,504	\$822,550	\$3,725,053	\$22,029,086
12	2023	2024	\$2,931,530	\$830,776	\$3,762,306	\$25,791,392
13	2024	2025	\$2,960,847	\$839,084	\$3,799,931	\$29,591,323
14	2025	2026	\$2,990,457	\$847,475	\$3,837,932	\$33,429,256
15	2026	2027	\$3,020,363	\$855,950	\$3,876,314	\$37,305,570
16	2027	2028	\$3,050,569	\$864,510	\$3,915,079	\$41,220,649
17	2028	2029	\$3,081,076	\$873,156	\$3,954,232	\$45,174,880
18	2029	2030	\$3,111,888	\$881,888	\$3,993,776	\$49,168,657
19	2030	2031	\$3,143,009	\$890,707	\$4,033,716	\$53,202,372
20	2031	2032	\$3,174,440	\$899,615	\$4,074,055	\$57,276,428
21	2032	2033	\$3,206,186	\$908,611	\$4,114,798	\$61,391,225
22	2033	2034	\$3,238,250	\$917,698	\$4,155,948	\$65,547,173
23	2034	2035	\$3,270,634	\$926,875	\$4,197,509	\$69,744,682
24	2035	2036	\$3,303,342	\$936,144	\$4,239,486	\$73,984,169
25	2036	2037	\$3,336,377	\$945,506	\$4,281,883	\$78,266,052
26	2037	2039	\$0	\$0	\$0	\$78,266,052
27	2039	2039	\$0	\$0	\$0	\$78,266,052
28	2039	2040	\$0	\$0	\$0	\$78,266,052
29	2040	2041	\$0	\$0	\$0	\$78,266,052
30	2041	2042	\$0	\$0	\$0	\$78,266,052
Total (Years 1-30)			\$60,983,691	\$17,282,361	\$78,266,052	

Schedule 8: Forecast of City Sales Tax from Development in the Prospective TIF Zone

Notes:

Retail floor areas are based on current development plan. Retail development timing is imported from another schedule.
 Actual store sales per square foot (before inflation) may differ significantly, probably between \$100 and \$300, depending on the mix of retailers.
 Sales tax distribution to the City will lag sales dates by months. If comparable quarterly sales occur in fourth quarters of previous calendar years, City sales tax receipts for a fiscal year should approximate sales tax earned in the a calendar year.
 Development cost is likely greater than taxable value based on income. Developer's cost estimate is from another schedule, factored here for materials.

(a) Year	(b) Calendar Year	(c) Cumulative Gross Retail Floor Area Open All Year	(e) Values Not Adjusted for Inflation			(g) Total Taxable Sales	(h) Total Sales, Adjusted for Inflation @ 3.00% Annually After 2012	(i) City Sales Tax Earned This Year @ 1.00%	(j) Cumulative Total
			(d) Gross Retail Floor Area @ 90% Occupancy	(e) Taxable Store or Restaurant Sales Volume, If \$200 per SF	(f) Construction Materials Taxed This Year, If 20% of Development Cost				
0	2012	0	0	\$0	\$2,880,000	\$2,880,000	\$2,880,000	\$28,800	
1	2013	0	0	\$0	\$50,000,000	\$50,000,000	\$51,500,000	\$515,000	\$515,000
2	2014	0	0	\$0	\$5,000,000	\$5,000,000	\$5,304,500	\$53,045	\$568,045
3	2015	0	0	\$0	\$28,000,000	\$28,000,000	\$30,596,356	\$305,964	\$874,009
4	2016	300,000	270,000	\$54,000,000	\$28,000,000	\$82,000,000	\$92,291,722	\$922,917	\$1,796,926
5	2017	300,000	270,000	\$54,000,000	\$35,400,000	\$89,400,000	\$103,639,102	\$1,036,391	\$2,833,317
6	2018	405,000	364,500	\$72,900,000	\$4,000,000	\$76,900,000	\$91,822,622	\$918,226	\$3,751,543
7	2019	405,000	364,500	\$72,900,000	\$15,000,000	\$87,900,000	\$108,105,913	\$1,081,059	\$4,832,602
8	2020	405,000	364,500	\$72,900,000	\$20,000,000	\$92,900,000	\$117,682,941	\$1,176,829	\$6,009,432
9	2021	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$100,989,444	\$1,009,894	\$7,019,326
10	2022	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$104,019,128	\$1,040,191	\$8,059,517
11	2023	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$107,139,702	\$1,071,397	\$9,130,914
12	2024	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$110,353,893	\$1,103,539	\$10,234,453
13	2025	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$113,664,509	\$1,136,645	\$11,371,098
14	2026	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$117,074,445	\$1,170,744	\$12,541,843
15	2027	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$120,586,678	\$1,205,867	\$13,747,710
16	2028	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$124,204,278	\$1,242,043	\$14,989,752
17	2029	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$127,930,407	\$1,279,304	\$16,269,056
18	2030	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$131,768,319	\$1,317,683	\$17,586,740
19	2031	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$135,721,369	\$1,357,214	\$18,943,953
20	2032	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$139,793,010	\$1,397,930	\$20,341,883
21	2033	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$143,986,800	\$1,439,868	\$21,781,751
22	2034	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$148,306,404	\$1,483,064	\$23,264,815
23	2035	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$152,755,596	\$1,527,556	\$24,792,371
24	2036	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$157,338,264	\$1,573,383	\$26,365,754
25	2037	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$162,058,412	\$1,620,584	\$27,986,338
26	2039	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$171,927,769	\$1,719,278	\$29,705,616
27	2039	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$171,927,769	\$1,719,278	\$31,424,893
28	2040	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$177,085,602	\$1,770,856	\$33,195,750
29	2041	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$182,398,170	\$1,823,982	\$35,019,731
30	2042	430,000	387,000	\$77,400,000	\$0	\$77,400,000	\$187,870,115	\$1,878,701	\$36,898,432
Total (Years 1-30)				\$2,029,500,000	\$185,400,000		\$3,689,843,237	\$36,898,432	

**Schedule 9:
Summary Forecast
of City of Richardson Taxes
Retained from the Prospective TIF Zone**

Notes:

Revenue forecasts are imported from separate schedules.
Taxes on this schedule do NOT include public utility franchise taxes.

(a)	(a)	(b)	(c)	(d)	(e)	(f)
Year	Received in Calendar or Fiscal Year Ending	Real Property Tax	Business Personal Property Tax	Sales Tax	Total	Cumulative Total
0	2012	\$238	\$0	\$28,800	\$29,038	
1	2013	\$238	\$0	\$515,000	\$515,238	\$515,238
2	2014	\$23,788	\$141,310	\$53,045	\$218,143	\$733,381
3	2015	\$338,462	\$277,492	\$305,964	\$921,917	\$1,655,298
4	2016	\$388,111	\$280,267	\$922,917	\$1,591,294	\$3,246,593
5	2017	\$615,967	\$572,595	\$1,036,391	\$2,224,953	\$5,471,546
6	2018	\$806,200	\$887,577	\$918,226	\$2,612,003	\$8,083,549
7	2019	\$1,097,133	\$1,453,887	\$1,081,059	\$3,632,079	\$11,715,628
8	2020	\$1,147,157	\$1,702,776	\$1,176,829	\$4,026,763	\$15,742,392
9	2021	\$1,279,314	\$1,719,804	\$1,009,894	\$4,009,013	\$19,751,405
10	2022	\$1,437,120	\$1,840,595	\$1,040,191	\$4,317,906	\$24,069,311
11	2023	\$1,451,490	\$1,859,001	\$1,071,397	\$4,381,888	\$28,451,198
12	2024	\$1,466,003	\$1,877,591	\$1,103,539	\$4,447,133	\$32,898,331
13	2025	\$1,480,662	\$1,896,367	\$1,136,645	\$4,513,673	\$37,412,005
14	2026	\$1,495,467	\$1,915,330	\$1,170,744	\$4,581,541	\$41,993,546
15	2027	\$1,510,420	\$1,934,483	\$1,205,867	\$4,650,770	\$46,644,316
16	2028	\$1,525,522	\$1,953,828	\$1,242,043	\$4,721,394	\$51,365,709
17	2029	\$1,540,776	\$1,973,367	\$1,279,304	\$4,793,447	\$56,159,156
18	2030	\$1,556,182	\$1,993,100	\$1,317,683	\$4,866,966	\$61,026,122
19	2031	\$1,571,742	\$2,013,031	\$1,357,214	\$4,941,987	\$65,968,109
20	2032	\$1,587,458	\$2,033,162	\$1,397,930	\$5,018,550	\$70,986,659
21	2033	\$1,603,331	\$2,053,493	\$1,439,868	\$5,096,692	\$76,083,352
22	2034	\$1,619,363	\$2,074,028	\$1,483,064	\$5,176,455	\$81,259,807
23	2035	\$1,635,555	\$2,094,768	\$1,527,556	\$5,257,879	\$86,517,686
24	2036	\$1,651,909	\$2,115,716	\$1,573,383	\$5,341,008	\$91,858,694
25	2037	\$1,668,427	\$2,136,873	\$1,620,584	\$5,425,884	\$97,284,578
26	2039	\$5,054,851	\$2,158,242	\$1,719,278	\$8,932,371	\$106,216,949
27	2039	\$5,105,400	\$2,179,824	\$1,719,278	\$9,004,502	\$115,221,451
28	2040	\$5,156,454	\$2,201,623	\$1,770,856	\$9,128,933	\$124,350,384
29	2041	\$5,208,019	\$2,223,639	\$1,823,982	\$9,255,639	\$133,606,023
30	2042	\$5,260,099	\$2,245,875	\$1,878,701	\$9,384,675	\$142,990,698
Total (Years 1-30)		\$56,282,620	\$49,809,645	\$36,898,432	\$142,990,698	

**Schedule 10:
Summary Forecast
of Collin County Taxes
Retained from the Prospective TIF Zone**

Revenue forecasts are imported from separate schedules.

(a)	(a)	(b)	(c)	(d)	(e)
Year	Received in Calendar or Fiscal Year Ending	Real Property Tax	Business Personal Property Tax	Total	Cumulative Total
0	2012	\$90	\$0	\$90	
1	2013	\$90	\$0	\$90	\$90
2	2014	\$13,438	\$53,395	\$66,833	\$66,923
3	2015	\$191,790	\$104,852	\$296,643	\$363,566
4	2016	\$219,931	\$105,901	\$325,832	\$689,397
5	2017	\$349,077	\$216,359	\$565,436	\$1,254,833
6	2018	\$456,898	\$335,378	\$792,276	\$2,047,109
7	2019	\$621,795	\$549,362	\$1,171,157	\$3,218,266
8	2020	\$650,148	\$643,407	\$1,293,555	\$4,511,821
9	2021	\$725,053	\$649,841	\$1,374,894	\$5,886,715
10	2022	\$814,495	\$695,483	\$1,509,978	\$7,396,693
11	2023	\$822,640	\$702,437	\$1,525,077	\$8,921,770
12	2024	\$830,866	\$709,462	\$1,540,327	\$10,462,097
13	2025	\$839,174	\$716,556	\$1,555,730	\$12,017,828
14	2026	\$847,565	\$723,722	\$1,571,287	\$13,589,115
15	2027	\$856,040	\$730,959	\$1,586,999	\$15,176,114
16	2028	\$864,600	\$738,269	\$1,602,869	\$16,778,983
17	2029	\$873,246	\$745,651	\$1,618,897	\$18,397,881
18	2030	\$881,978	\$753,108	\$1,635,086	\$20,032,966
19	2031	\$890,797	\$760,639	\$1,651,436	\$21,684,403
20	2032	\$899,705	\$768,245	\$1,667,950	\$23,352,353
21	2033	\$908,701	\$775,928	\$1,684,629	\$25,036,982
22	2034	\$917,788	\$783,687	\$1,701,475	\$26,738,457
23	2035	\$926,965	\$791,524	\$1,718,489	\$28,456,946
24	2036	\$936,234	\$799,439	\$1,735,674	\$30,192,620
25	2037	\$945,596	\$807,434	\$1,753,030	\$31,945,650
26	2039	\$1,910,014	\$815,508	\$2,725,522	\$34,671,172
27	2039	\$1,929,114	\$823,663	\$2,752,777	\$37,423,949
28	2040	\$1,948,405	\$831,900	\$2,780,305	\$40,204,254
29	2041	\$1,967,889	\$840,219	\$2,808,108	\$43,012,361
30	2042	\$1,987,568	\$848,621	\$2,836,189	\$45,848,550
Total (Years 1-30)		\$27,027,600	\$18,820,950	\$45,848,550	

Appendix: Appraisals of Comparable Development in the Dallas-Fort Worth Metropolitan Area

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)
Use	Development Identity	Street Address	City	Gross Floor Area	Land SF	Floor Coverage	Improvements	Land	Total Value	Land per Land SF	Total per SF GFA	Appraisal Year	Year Built	Stories	Units	Comment	Bus. Property	Personal SF GFA	Total per Land SF	Imp. per SF GFA	GFA per Unit	D.U. per Acre	County	Taxable Real per D.U.	Taxable/Market	
	Legacy Apartments - UDR	7008 Bishop	Plano	312,593	200,986	1.56	\$24,445,208	\$2,411,830	\$26,857,038	\$12	\$86	2010	2005							\$134	\$78			Collin		
	Northridge at the Village	8603 Southwestern	Dallas	355,524	715,125	0.50	\$14,972,520	\$14,302,500	\$29,275,020	\$20	\$82	2010	1999	3	392	1-story garage				\$41	\$42	907	24	Dallas	\$74,681	
	Villas at Katy Trail	3200 Maple	Dallas	295,577	140,477	2.10	\$15,671,380	\$8,428,620	\$24,100,000	\$60	\$82	2010	1997	4	252	income basis				\$172	\$53	1,173	78	Dallas	\$95,635	
	Canal Side Lofts	350 E. Las Colinas	Irving	324,749	216,650	1.50	\$23,700,000	\$2,600,000	\$26,300,000	\$12	\$81	2010	2005			306 Urban style, canal, garage, 31, 367 office SF				\$121	\$73	1,061		Dallas		
	Gables Mirabella	2600 Cole	Dallas	142,507	60,813	2.34	\$7,599,190	\$3,800,810	\$11,400,000	\$62	\$80	2010	1995	4	127					\$187	\$53	1,122	91	Dallas	\$89,764	
	Monterra	301 W. Las Colinas	Irving	318,005	286,407	1.11	\$21,960,930	\$2,864,070	\$24,825,000	\$10	\$78	2010	2006	4	282	5-story gar.				\$87	\$69	1,128	43	Dallas	\$88,032	
	Lofts at Las Colinas	1000 Lake Carolyn	Irving	363,624	234,658	1.55	\$25,858,520	\$2,346,580	\$28,205,100	\$10	\$78	2010	2003	4	341	8,879 retail SF; garage				\$120	\$71	1,066	63	Dallas		
	Jefferson at Gastor	2752 Gaston	Dallas	417,815	548,856	0.76	\$25,440,130	\$6,559,870	\$32,000,000	\$12	\$77	2010	1995	3	480	garage, abatement				\$58	\$61	870	38	Dallas	\$66,667	
	Gables Turtle Creek Cityplace	3711 Cole	Dallas	357,722	305,316	1.17	\$11,734,200	\$15,265,800	\$27,000,000	\$50	\$75	2010	1994	4	232					\$88	\$33	1,542	33	Dallas	\$116,379	
		2816 Guillot		171,403	91,014		\$8,410,600	\$4,550,700	\$12,961,300	\$50	\$76	1999	1999	4	196					\$142		875	94			
		2121 Routh		275,636	175,982		\$11,038,600	\$9,799,100	\$19,838,700	\$50	\$72	1994	1994	4	300					\$113		919	74			
		2427 Allen		123,754	61,319		\$7,647,240	\$2,452,760	\$10,100,000	\$40	\$82	1990	1990	4	133					\$165		930	94			
	Uptown Village		Dallas	570,793	328,315	1.74	\$27,097,440	\$15,802,560	\$42,900,000	\$48	\$75	2010		4	629					\$131	\$47	907	83	Dallas	\$68,203	
	Pavilion Townplace	7700 W. Greenway	Dallas	327,016	446,555	0.73	\$10,699,350	\$13,465,650	\$24,165,000	\$30	\$74	2010	2001	3	273	no garage				\$54	\$33	1,198	27	Dallas	\$88,516	
	The Mission at La Villita - Ph 2	6714 Deseo	Irving	161,973	253,911	0.64	\$9,926,320	\$1,650,420	\$11,576,740	\$6	\$71	2010	2006	3	159	garden apartments, 6,744 SF office				\$46	\$61	1,019		Dallas		
	Parks of Austin Ranch	Windhaven	The Colony	462,888	878,605	0.53	\$26,633,796	\$6,366,204	\$33,000,000	\$7	\$71	2010	1999			484 #230997				\$38	\$58	956		Denton		
	Jefferson at Bryan Place	2801 Live Oak	Dallas	322,533	182,255	1.77	\$18,582,590	\$3,645,100	\$22,227,690	\$20	\$69	2010	2002	4	302	partial abatement; gar.				\$122	\$58	1,068	72	Dallas	\$73,602	
	Bella Casita	851 Lake Carolyn	Irving	276,758	233,307	1.19	\$16,666,930	\$2,333,070	\$19,000,000	\$10	\$69	2010	2006	4	268	garage, 2, 2745				\$81	\$60	1,033		Dallas		
	Jefferson at Park Central	11903 Coit	Dallas	540,919	603,524	0.90	\$18,894,280	\$18,105,720	\$37,000,000	\$30	\$68	2010	1999	3	784	incl. 15,640 retail; gar.				\$61	\$35	708	55	Dallas	\$48,429	
		821 Allen		266,974	171,308		\$15,059,580	\$3,426,160	\$18,485,740			1998	1998	4	240	partial abatement						1,112	61			
		906 Allen		108,487	127,572		\$3,914,960	\$2,585,040	\$6,470,000			1998	1998	3	84	partial abatement						1,292	29			
	AMLi at Bryan Street		Dallas	375,461	298,880	1.26	\$18,974,540	\$5,981,200	\$24,955,740	\$20	\$66	2010		4	324					\$83	\$51	1,159	47	Dallas	\$77,024	
	Cityville at Live Oak	4207 Live Oak	Dallas	200,466	174,981	1.15	\$10,435,300	\$2,624,700	\$13,060,000	\$15	\$65	2010	2003	3	239	no garage				\$75	\$52	839	59	Dallas	\$54,644	
	Galatyn Urban Cether	1301 Performance	Richardson	371,611	195,236	1.90	\$22,758,580	\$1,171,420	\$23,930,000	\$6	\$64	2010	2007	4	278					\$123	\$61			Dallas		
	Heights of State Thomas, Ph. 2	3015 State	Dallas	299,362	122,534	2.44	\$13,716,490	\$4,901,360	\$18,617,850	\$40	\$62	2010	1998	4-9	204	4,837 retail				\$152	\$46	1,467	73	Dallas	\$91,264	
	Mandalay on the Lake	620 Lake Carolyn	Irving	463,152	320,645	1.44	\$23,584,450	\$3,206,450	\$26,790,900	\$10	\$58	2010	2004	3	366	4-story garage				\$84	\$51	1,265	50	Dallas	\$73,199	
	Camden Farmers Market	2210 Canton	Dallas	381,391	309,358	1.23	\$14,182,050	\$7,733,950	\$21,916,000	\$25	\$57	2010	1999	3	312	4-story garage				\$71	\$37	1,222	44	Dallas	\$70,244	
	Pace's Crossing	2411 S 13rE	Denton	232,942	568,554	0.41	\$11,025,784	\$2,274,216	\$13,300,000	\$4	\$57	2010	1986							\$23	\$47		0	Denton		
	La Villita Phase 1A	6604 Deseo	Irving	277,606	365,686	0.76	\$13,247,130	\$2,376,960	\$15,624,090	\$6	\$56	2010	2004		201					\$43	\$48	1,381	24	Dallas	\$77,732	
	La Villita Phase 1	6504 Deseo	Irving	183,274	186,175	0.98	\$8,817,250	\$1,210,140	\$10,027,390	\$6	\$55	2010	2004	3	129	garden apartments				\$54	\$48	1,421		Dallas		
	Jefferson at University	4400 W. University	Dallas	482,441	458,600	1.05	\$21,399,000	\$4,586,000	\$25,985,000	\$10	\$54	2010	2000	3	410	1-story garage				\$57	\$44	1,177	39	Dallas	\$63,378	
	The Shores at Las Colinas	301 E. Las Colinas	Irving	1,159,430	753,283	1.54	\$32,828,370	\$9,039,400	\$41,867,770	\$12	\$36	2010	1987	3-6	908	retail and garages included				\$56	\$28	1,277	53	Dallas	\$46,110	

**Project Plan and Financing Plan
for
Reinvestment Zone
Number Three,
City of Richardson, Texas
(Program for Tax Increment Financing)**

October 2011

by

Stein
Planning, LLC

for



the City of Richardson

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Disclaimer

Neither this report nor its conclusion may be referred to or included in any product or part of any offering made in connection with private syndication of equity, sales of bonds, sales of securities or sale of participation interests to the public without express written consent of Stein Planning, LLC.

Section 1: Objectives

The objectives for City of Richardson Tax Increment Financing Zone Number Three are economic and qualitative benefits for Richardson and Collin County. The City of Richardson finds that designating a Tax Increment Financing Reinvestment Zone (“TIF Zone”) enhances the probability of a DART rail transit alignment from DFW Airport to Plano via Richardson, better quality of urban design with more transit ridership, earlier development and greater City and County revenue than otherwise likely.

Section 2: What Is Tax Increment Financing?

Tax increment financing (“TIF”) is a tool local governments in Texas have used since 1986 to finance public improvements within defined areas that have unique challenges or opportunities for economic development. Statutory law governing TIF is found in Chapter 311 of the Texas Tax Code (the “Act”). Improvements facilitated by tax increment financing should attract investment and improve communities.

A municipality or county may make an area eligible for tax increment financing by designating a reinvestment zone (“TIF zone”). Taxes on the appraised value of the zone in the year the zone was designated (the “base year”) continue flowing to the general funds of taxing units, but, for participating government units, all or part of the increased tax revenue due to greater real property values in TIF zone flows to a tax increment financing fund (“TIF fund”) for a specified maximum term of years.

Money flowing to the TIF fund is disbursed according to one or more development agreements. These are contracts between the City of Richardson and a developer. A development agreement must be in accord with a TIF project plan and financing plan (“TIF plan”) approved by a Board of Directors (the “TIF Board”) and the City Council, as prescribed by the Act. The TIF fund may be used only as authorized by State law.

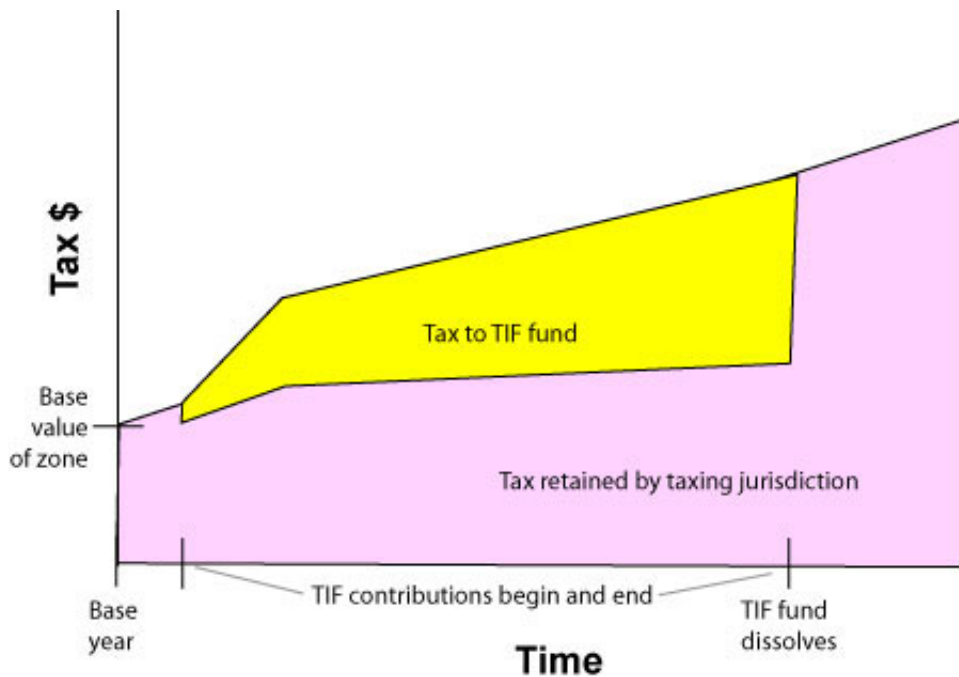
Exhibit A illustrates how rising tax revenue from greater appraised value in a TIF zone flows with time to a taxing jurisdiction’s general fund and to a TIF fund. The sloped lines depict tax revenue in the zone rising with time. Through tax year 2036, the City will deposit to TIF Fund Number Three two thirds of City tax increments due to increased real property appraisals within the boundary of TIF Zone Number Three. Collin County will invest in the TIF fund 50% of County tax increments due to increased real property appraisals in the zone for the same term of years. Real property taxes retained from the TIF zone for the general

funds of both the City and County will rise sharply upon termination of participation in the TIF fund. No City or County taxes or fees except the designated portions of real property taxes will flow to the TIF fund.

Inclusion of property in a TIF zone does not change the tax rate for any property. Tax rates in a TIF zone are the same as tax rates outside the zone and within the same set of taxing jurisdictions.

Mere designation of a TIF zone is not an entitlement to future tax flow, although it's a step in that direction. Only if the Richardson City Council approves execution of a development agreement consistent with a TIF project plan and financing plan may cash flow from the TIF fund and then only in accord with terms of a development agreement. A TIF Board for Zone 3 must make a recommendation to the Richardson City Council prior to Council approval of a development agreement for Zone 3.

**Exhibit A:
Real Property Tax Flow with Tax Increment Financing**



This exhibit illustrates a general concept. It is not scaled to reflect magnitudes of annual tax increases or exact proportions of flow to the TIF fund versus the general fund.

Section 3:

Reinvestment Zone Description

Exhibit B maps Richardson TIF Reinvestment Zone Number Three. The zone includes approximately 85 acres (according to Collin Central Appraisal District records for 2011), plus public rights-of-way. The zone is bounded by the President George Bush Turnpike, the DART “Red Line” right-of-way, Renner Road and the western boundary of tracts currently owned by W.W. Caruth, Jr. and Oncor Electric Delivery, extended north to the President George Bush Turnpike. Zone boundaries that follow public rights-of-way extend from the center of the TIF zone to the far sides of such rights-of-way or to the City limit, whichever is nearer to the center of the reinvestment zone, except that the zone follows the western border of the DART “Red Line” right-of-way. Boundaries that approximate property lines shall be construed as following such property lines.

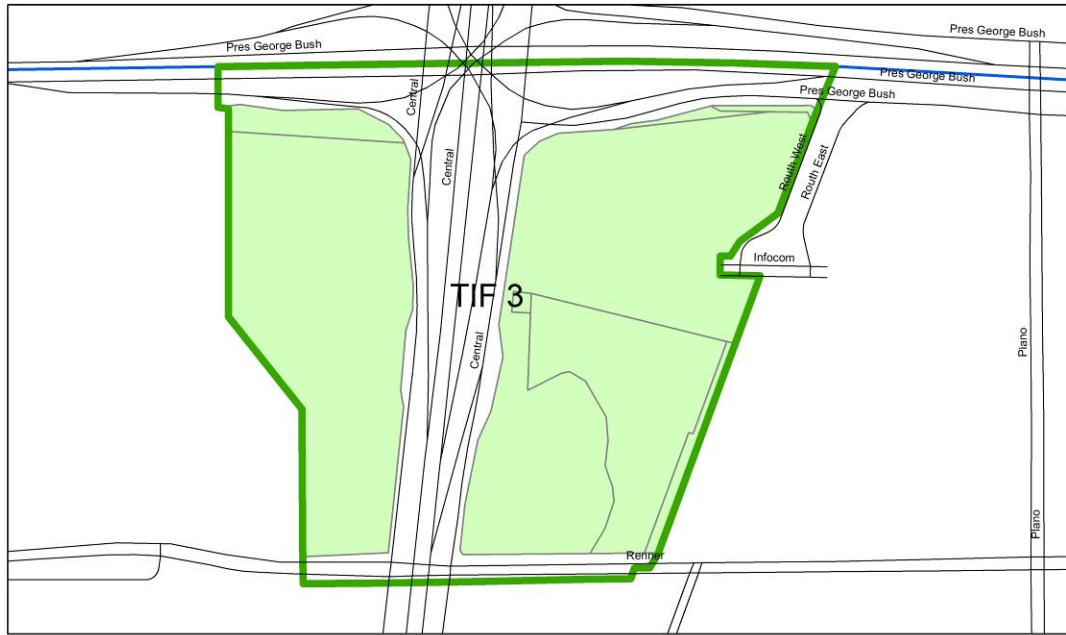
Exhibit C is another map of the zone showing existing uses and conditions. The zone is predominantly open or undeveloped. The absence of streets, water and sewer lines, franchise utilities and sidewalks for access to and from the existing DART rail transit station impairs sound growth of this part of the City and County. The zone meets other statutory tests for designating a TIF zone in that:

- (1) None of the land in the zone (infinitely less than the thirty per cent allowed by statute law) is used for residential purposes;
- (2) The 2011 total appraised value of taxable real property in the zone is \$10,280,065. Together with all other reinvestment zones and industrial districts within the municipality, the total appraised value of taxable real property in such zones is far less than the statutory maximum of 50%.

The base value of the zone is the total appraised value of all taxable real property in the zone as determined by the Collin Central Appraisal District in the certified roll for 2011. Base value is thus \$10,280,065. Properties in the zone are identified in Schedule 1.

Exhibit B: Richardson TIF Reinvestment Zone Number Three Boundary

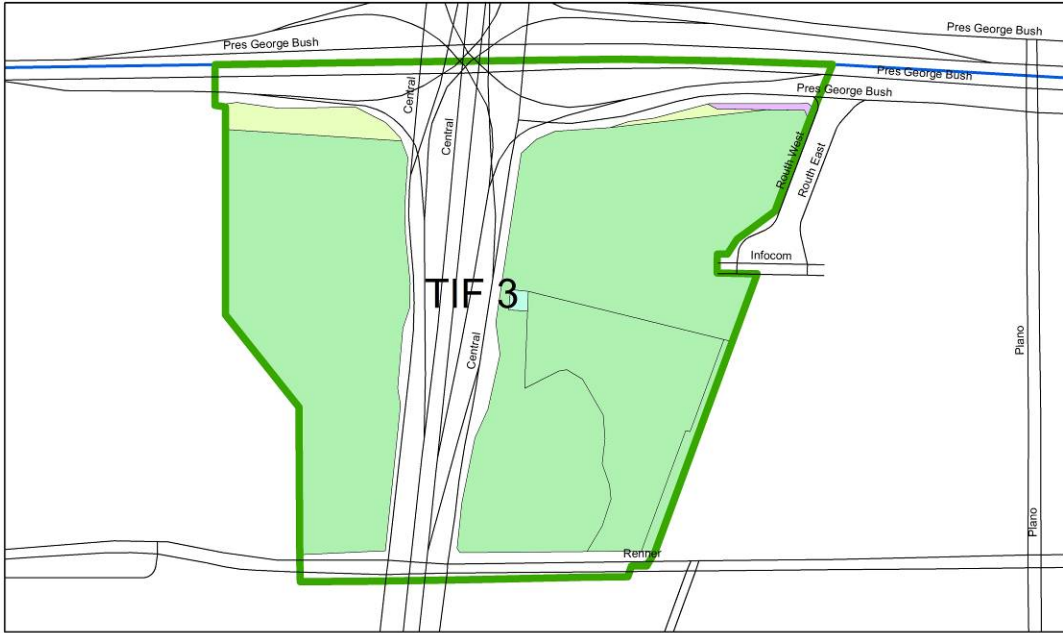
City of Richardson - Proposed TIF Zone 3 - Caruth Properties
Prepared 9/23/2011



- TIF 3 Zone
- TIF 3 Parcels
- City Limits

Exhibit C: Richardson TIF Reinvestment Zone Number Three Existing Uses and Conditions

City of Richardson - Proposed TIF Zone 3 - Caruth Properties - Existing Uses
Prepared 9/23/2011



- TIF 3 Zone
- Vacant Land - Caruth
- Vacant Land - Plano
- Vacant Land - Oncor
- DART
- City Limits

Section 4: Development with Tax Increment Financing

With TIF incentives for development, Caruth Properties, a prospective developer of TIF Zone 3, anticipates development of Zone 3 as generally mapped in Exhibit D and itemized in Schedules 2 and 3. This development program anticipates nearly 3.3 million square feet of gross floor area, including 1,325 dwelling units and roughly 1.7 million gross square feet of office and retail floor space, with completion of phases ranging from 2014 through 2034.

Taxable appraised value estimates in Schedules 2, 3 and subsequent schedules in this document are by Stein Planning, LLC. These estimates of value *for tax purposes* are based on the Caruth Properties anticipated development program and taxable values assigned to comparably developed properties in the metropolitan area by appraisal districts. An appendix of this document presents actual appraisals of comparable properties by county appraisal districts. Development costs, sale prices and appraisals for tax purposes may differ significantly.

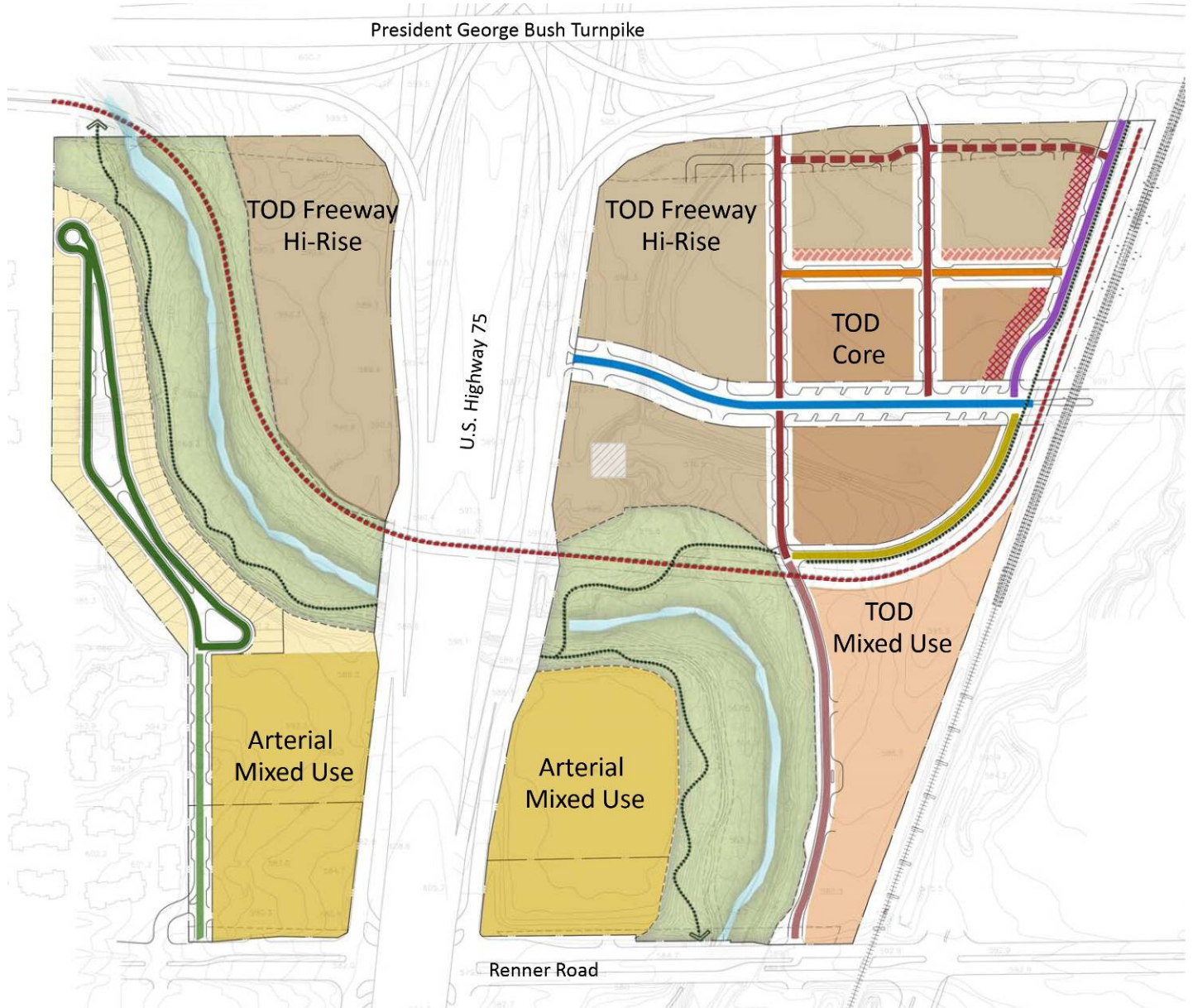
The proposed development cannot happen without a significant dedication of right-of-way through this TIF zone for public transit and without costly public infrastructure improvements. Some of the essential public improvements will serve a larger community than the zone alone. Infocom Drive, for example, will provide access from the region to the DART rail station, as well as benefits to the development site itself. Construction of a well-designed, well-built network of streets, walkways, utilities and public amenities that attracts employment, transit use, and a strong local tax base will benefit Richardson and Collin County.

Richardson ordinarily expects developers of real property to pay all or part of the costs to construct public improvements such as streets and utilities within a development site. Schedule 4 lists major public improvements proposed by Caruth Properties within TIF Zone 3, with cost estimates for various categories. Improvement items, quantities and cost estimates were provided by Caruth Properties. Richardson recognizes that there will be public benefits for the City and other jurisdictions if there is a transit alignment, an orientation to transit and early development in this proposed TIF zone. Consequently, Richardson intends that a TIF fund for Zone 3 will reimburse some, but probably not all, identified TIF project costs identified in Schedule 4. That list of TIF project items and their estimated costs will be reviewed periodically by the TIF Board and may be modified upon TIF Board recommendation and City Council approval.

Texas law requires that a TIF project plan must identify 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. No such changes are currently proposed, but future proposals for changes are possible.

No residents will be displaced by the development currently anticipated by the TIF plan. There are no residents at present within the TIF zone.

Exhibit D: Proposed Improvements and Uses of Property In the Reinvestment Zone



Section 5: Financing TIF Project Costs

Based on the development program for TIF Zone 3, Schedules 5 through 8 are forecasts of annual and cumulative cash generated by property taxes (real and business personal property) and municipal sales tax within the zone during a twenty-five-year term and immediately subsequent years. These schedules assume the City pledges two-thirds of the real property tax increment to the TIF fund for tax years 2012 through 2036 and that Collin County pledges 50% of real property tax increments for the same term. (The duration of the TIF zone runs from its date of designation by the Richardson City Council through December 31, 2036. Designated shares of tax increments levied in calendar 2036 flow to the TIF fund, even if collected in a subsequent year.) This analysis implies that it is economically likely and feasible to pay approximately \$24.5 million of total TIF Zone 3 project costs, given all the stated assumptions. The TIF fund will not and cannot pay more cash for TIF project costs than it actually collects.

The anticipated percentage of total TIF fund receipts that will come from City tax increments is 78%. County tax increments will account for 22%. These percentages contributed to the fund should not be confused with the percentages of annual incremental real property tax that the City and County will contribute to the TIF fund.

City expenses incurred for organization and administration of the TIF program will have a senior claim to TIF revenue in every year, to the extent that such expenses have been incurred and are documented and reasonable. Unmet City expenses in any given year will roll forward to successive years until paid. Annual City expenses are estimated at \$35,000 plus inflation.

The TIF fund will neither advance money nor borrow money to pay project costs, with one exception. The exception is that until the TIF fund accumulates an amount sufficient to pay accrued costs of TIF program organization and administration, the TIF fund may operate on credit from the City. For all other TIF project costs pursuant to a duly approved development agreement, the TIF fund may reimburse principal and interest expenses from cash in the TIF fund.

As the TIF Board and City Council evaluate TIF project costs and probable benefits before recommending agreements for reimbursement of project costs with TIF dollars, guidelines for eligibility will be useful. The following are suggested:

- 1) The proposed development is consistent with community plans and zoning and with the project and financing plan for the TIF zone, as amended from time to time.

-
- 2) Development of similar taxable value or quality is unlikely on the site or an alternative site in Richardson without investment of tax increment dollars.
 - 3) Taxable development made possible by the investment of TIF dollars for project costs is likely to add net new taxable property value of at least \$15 million within 3 years of the first investment of tax increment dollars in the project.
 - 4) Agreements to reimburse TIF project cost principal will be limited to a specific total dollar amount.
 - 5) The estimated net new taxable value likely to result from an agreement to reimburse project costs will be at least ten times the total tax increment reimbursement amount within ten years after the first tax increment dollar for project costs pursuant to the agreement has been reimbursed.

The TIF fund may have a residual balance of cash after all its financial obligations have been met. Any residual balance will be prorated to taxing jurisdictions according to their deposits to the TIF fund for the year when fund obligations have been fully discharged.

Section 6: Net New Revenue for Richardson and Collin County

Beyond the greater tax volume related to increased real property values in the zone, the City of Richardson and other taxing entities will receive and retain business personal property tax related to new development. Estimates of business personal property taxes from new development are itemized by tract and year of completion in the schedules. Texas law does not authorize business personal property tax to flow to a TIF fund.

The City of Richardson will earn local sales tax from new development. Schedule 8 estimates taxable retail sales and City sales tax from new development in the TIF zone. Summary forecasts of taxes Richardson and Collin County will retain from the TIF zone are displayed in Schedules 9 and 10.

**Schedule 1:
Base Value of Real Property in the Proposed TIF Zone**

Notes:

Base value is the value of real property liable for taxation in 2011.
Appraisals are reported by the Collin Central Appraisal District.

(a)	(b)	(c)	(d)	Collin Central Appraisal District Appraisals				
Collin CAD Property ID	Address	Acres	Record Owner	(e) Improvements Only	(f) Land Only	(g) Land per SF	(h) Total	(i) Total Taxable
West of Central Expressway								
372769	Central Expressway	31.37	W. W. Caruth, Jr.	\$0	\$3,445,559	\$2.52	\$3,445,559	\$3,445,559
372821	Pres. Georg Bush Tpk.	1.40	Oncor Electric Delivery Co.	\$0	\$91,704	\$1.50	\$91,704	\$91,704
Subtotal		32.78		\$0	\$3,537,263	\$2.48	\$3,537,263	\$3,537,263
East of Central Expressway								
2137825	Central Expressway	39.37	W. W. Caruth Foundation	\$0	\$5,793,872	\$3.38	\$5,793,872	\$5,793,872
372849	Central Expressway	12.76	W. W. Caruth Foundation	\$0	\$948,930	\$1.71	\$948,930	\$948,930
372858	Central Expressway	0.21	City of Plano	\$0	\$1,050	\$0.11	\$1,050	\$0
Subtotal		52.33		\$0	\$6,743,852	\$2.96	\$6,743,852	\$6,742,802
Total base for proposed TIF zone		<u>85.11</u>		<u>\$0</u>	<u>\$10,281,115</u>	<u>\$2.77</u>	<u>\$10,281,115</u>	<u>\$10,280,065</u>

Schedule 2: Anticipated New Development in the Zone, with Estimated Appraisals in 2011 Dollars

Notes:

Uses, completion years, floor areas and dwelling counts are estimates based on information from the property owner and are subject to change. Completion dates reflect mid-points of approximate time ranges anticipated by the owner/developer. The latest phases of development are anticipated complete during 2034. Collin CAD appraisals per square foot of improvement are estimates by Stein Planning, based on appraisals of comparable properties. Value estimates may require adjustments as project details and Collin CAD appraisal norms evolve.

Taxable values assume no homestead exemptions.

Development cost, selling price and appraisals are not necessarily the same.

Parking garage improvements are not counted as floor area. Estimated costs and appraisals include garages.

Existing taxable values of tracts reflect 2011 taxable values of larger tracts, roughly prorated according to approximate land area in each tract.

(a) Tract	(b) Acres	(c) Use	(d) Completed by Jan. 1,	(e) - (m)											(o) - (p)	
				(e) - (i)					(j) - (m)						Est. CCAD Appraisal of Taxable Business Personal Property	Total
				Improvements					Real Property							
				Gross Floor Area (SF)	Floor Coverage Ratio	Residences Units	GFA / Unit	Retail SF	Value (Land and Improvements)			Less Existing Taxable	Estimated Net New Taxable			
					Est. Collin CAD Appraisal		"Market"									
					Per SF	"Market"	Taxable	Existing	Net New	Per SF	Total					
West of Central Expressway (excluding Oncor tract)																
1		office	2033	430,000				0	\$100	\$43,000,000	\$43,000,000	\$861,390	\$42,138,610	\$20	\$8,600,000	
2		single-family residences	2017	255,000		75	3,400	0	\$90	\$22,950,000	\$22,950,000	\$861,390	\$22,088,610	\$0	\$0	
3		office	2021	185,000				0	\$100	\$18,500,000	\$18,500,000	\$861,390	\$17,638,610	\$20	\$3,700,000	
4		retail	2021	25,000				25,000	\$130	\$3,250,000	\$3,250,000	\$861,390	\$2,388,610	\$35	\$875,000	
Subtotal or average	31.37			895,000	0.65	75		25,000	\$98	\$87,700,000	\$87,700,000	\$3,445,559	\$84,254,441	\$15	\$13,175,000	
East of Central Expressway																
5		office and retail	2033	607,500				7,500	\$100	\$60,750,000	\$60,750,000	\$842,850	\$59,907,150	\$20	\$12,150,000	
6		multi-family residences and retail	2033	444,000		400	1,000	44,000	\$80	\$35,520,000	\$35,520,000	\$842,850	\$34,677,150	\$3	\$1,540,000	
7		multi-family residences and retail	2027	365,000		300	1,000	65,000	\$90	\$32,850,000	\$32,850,000	\$842,850	\$32,007,150	\$6	\$2,190,000	
8		office	2026	160,000				0	\$100	\$16,000,000	\$16,000,000	\$842,850	\$15,157,150	\$20	\$3,200,000	
9		multi-family residences and retail	2021	384,000		375	1,000	9,000	\$80	\$30,720,000	\$30,720,000	\$842,850	\$29,877,150	\$1	\$384,000	
10		multi-family residences and office	2017	290,000		175	1,000	0	\$90	\$26,100,000	\$26,100,000	\$842,850	\$25,257,150	\$5	\$1,450,000	
11		office and retail	2017	131,800				14,800	\$100	\$13,180,000	\$13,180,000	\$842,850	\$12,337,150	\$20	\$2,636,000	
12		retail	2017	4,000				4,000	\$300	\$1,200,000	\$1,200,000	\$842,850	\$357,150	\$35	\$140,000	
Subtotal or average	52.33			2,386,300	1.05	1,250		144,300	\$91	\$216,320,000	\$216,320,000	\$6,742,802	\$209,577,198	\$10	\$23,690,000	
roads	0.00															
detention	0.00															
Subtotal or average	52.33			2,386,300	1.05											
Total or average	83.71			3,281,300	0.90	1,325		169,300	\$93	\$304,020,000	\$304,020,000	\$10,188,361	\$293,831,639	\$11	\$36,865,000	

Schedule 3: Anticipated New Development in the TIF Zone, by Year

Development information is imported from another schedule and rearranged according to anticipated year of completion.

(a) Completed by Jan. 1,	(b) Tract	(c) Acres	(d) Use	(e) through (l) Real Property								(m) through (n) Est. CCAD Appraisal	
				Improvements			Value (Land and Improvements)					Business Personal	
				Gross Floor Area (SF)	Res. Units	Retail SF	Est. Collin CAD Appraisal		Less Existing Taxable	Estimated Net New Taxable	Per SF	Total	
							"Market" Per SF	"Market" Taxable					Property Per SF
2017	West of Central Expressway, Tract 2		single-family residences	255,000	75	0	\$90	\$22,950,000	\$22,950,000	\$861,390	\$22,088,610	\$0	\$0
2017	East of Central Expressway, Tract 10		multi-family residences and office	290,000	175	0	\$90	\$26,100,000	\$26,100,000	\$842,850	\$25,257,150	\$5	\$1,450,000
2017	East of Central Expressway, Tract 11		office and retail	131,800	0	14,800	\$100	\$13,180,000	\$13,180,000	\$842,850	\$12,337,150	\$20	\$2,636,000
2017	East of Central Expressway, Tract 12		retail	4,000	0	4,000	\$300	\$1,200,000	\$1,200,000	\$842,850	\$357,150	\$35	\$140,000
2021	West of Central Expressway, Tract 3		office	185,000	0	0	\$100	\$18,500,000	\$18,500,000	\$861,390	\$17,638,610	\$20	\$3,700,000
2021	West of Central Expressway, Tract 4		retail	25,000	0	25,000	\$130	\$3,250,000	\$3,250,000	\$861,390	\$2,388,610	\$35	\$875,000
2021	East of Central Expressway, Tract 9		multi-family residences and retail	384,000	375	9,000	\$80	\$30,720,000	\$30,720,000	\$842,850	\$29,877,150	\$1	\$384,000
2026	East of Central Expressway, Tract 8		office	160,000	0	0	\$100	\$16,000,000	\$16,000,000	\$842,850	\$15,157,150	\$20	\$3,200,000
2027	East of Central Expressway, Tract 7		multi-family residences and retail	365,000	300	65,000	\$90	\$32,850,000	\$32,850,000	\$842,850	\$32,007,150	\$6	\$2,190,000
2033	West of Central Expressway, Tract 1		office	430,000	0	0	\$100	\$43,000,000	\$43,000,000	\$861,390	\$42,138,610	\$20	\$8,600,000
2033	East of Central Expressway, Tract 5		office and retail	607,500	0	7,500	\$100	\$60,750,000	\$60,750,000	\$842,850	\$59,907,150	\$20	\$12,150,000
2033	East of Central Expressway, Tract 6		multi-family residences and retail	444,000	400	44,000	\$80	\$35,520,000	\$35,520,000	\$842,850	\$34,677,150	\$3	\$1,540,000
Total or average		83.71		3,281,300	1,325	169,300	\$93	\$304,020,000	\$304,020,000	\$10,188,361	\$293,831,639	\$11	\$36,865,000

Schedule 4: TIF Project Costs

Notes:

Project costs may be reimbursed by the TIF fund subject to a development agreement.

All ROW will be donated by the property owner.

Actual organizational and administrative expenses of the TIF program incurred by the City of Richardson have the most senior claim to TIF receipts.

(a) Item / Location	(b) Quantity	(c) Estimated Principal Cost	(d) Estimated TIF Project Cost	(e) Nonproject Cost Portion of Principal Cost for Item
TIF program expenses for City				
Organization	1			
Annual administration, 3% inflation	25 years			
Subtotal		\$1,306,000	\$1,306,000	\$0
West of Central Expressway				
Studies				
Drainage	1			
Water	1			
Sewer	1			
Franchise utilities	1			
Subtotal		\$49,000	\$49,000	\$0
Roads				
Primary north-south street	1,800 LF			
Right turn lane on Renner Road	1			
Right turn lanes on frontage road	3			
Street lights	36			
Subtotal		\$1,594,000	\$1,594,000	\$0
Walks and adjacent ROW landscaping				
Primary north-south street	1,800 LF			
Central Expressway frontage road	1,900 LF			
Renner Road	500 LF			
Subtotal	4,200 LF	\$1,995,000	\$1,995,000	\$0
Drainage				
CLOMR - LOMR - Spring Creek	1			
Subtotal		\$30,000	\$30,000	\$0
Water distribution lines (12" PVC)				
Primary north-south street	2,200 LF			
Central Expressway	2,000 LF			
Bore under Spring Creek	350 LF			
Bush Turnpike	800 LF			
Bore across Spring Creek	300 LF			
Renner Road	400 LF			
Subtotal	6,050 LF	\$567,500	\$567,500	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Wastewater collection lines				
Spring Creek	1,500 LF			
Manholes	7			
Central Expressway	800 LF			
Manholes	3			
Subtotal		\$219,000	\$219,000	\$0
Electric duct bank and manholes				
Primary north-south street	2,400 LF			
Manholes	1			
Pullboxes	5			
Bore across Renner	150 LF			
Subtotal		\$386,000	\$386,000	\$0
Parks and trails				
Trails				
Central Expressway	800 LF			
Renner Road	500 LF			
Spring Creek improvements	1			
Subtotal		\$492,500	\$492,500	\$0
West of Central Expressway				
Studies				
Drainage	1			
Water	1			
Sewer	1			
Franchise utilities	1			
Subtotal		\$58,000	\$58,000	\$0
Roads				
Infocom Drive	1,250 LF			
Right turn lane on frontage road	1			
Primary north-south street	2,100 LF			
Right turn lane on Renner Road	1			
Relocate west drainage	1,350 LF			
Traffic signal at Infocom	1			
Downtown north-south street	750 LF			
Downtown east-west street	650 LF			
Renner Road widening	400 LF			
Relocated transit street	800 LF			
Cotton Belt Street	700 LF			
Aux. lane on frontage road	1			
Street lights on above roads	125			
Subtotal		\$7,305,250	\$7,305,250	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Walks and adjacent ROW landscaping				
Infocom Drive	1,250 LF			
Primary north-south street	2,100 LF			
Downtown north-south street	750 LF			
Downtown east-west street	650 LF			
Relocated transit street	800 LF			
Cotton Belt Street	700 LF			
Subtotal	6,250 LF	\$3,562,500	\$3,562,500	\$0
Drainage				
CLOMR - LOMR - Spring Creek	1			
Fill area north of Spring Creek	55,000 SF			
Subtotal		\$475,000	\$475,000	\$0
Water distribution lines (12" PVC)				
Infocom Drive	1,150 LF			
Primary north-south street	1,700 LF			
Downtown north-south street	900 LF			
Downtown east-west street	800 LF			
Bush Turnpike	1,100 LF			
Central Expressway	2,100 LF			
Bore across Spring Creek	300 LF			
Cotton Belt Street				
Subtotal		\$656,250	\$656,250	\$0
Wastewater collection lines				
Infocom Drive (10")	1,000 LF			
Manholes	4			
Primary north-south street (10")	2,100 LF			
Manholes	8			
Downtown north-south street (8")	700 LF			
Manholes	2			
Downtown east-west street (8")	500 LF			
Manholes	2			
Cotton Belt Street (8")	700 LF			
Manholes	2			
Around Tract 11 (10")	1,100 LF			
Manholes	5			
Subtotal		\$530,500	\$530,500	\$0

Schedule 4: TIF Project Costs

(a)	(b)	(c)	(d)	(e)
Item / Location	Quantity	Estimated Principal Cost	Estimated TIF Project Cost	Nonproject Cost Portion of Principal Cost for Item
Electric duct bank and manholes				
Infocom Drive	1,400 LF			
Manholes	4			
Primary north-south street (10")	2,400 LF			
Manholes	7			
Bore at Renner Road	150 LF			
Downtown north-south street (8")	800 LF			
Manholes	2			
Downtown east-west street (8")	500 LF			
Manholes	2			
Central Expressway	700 LF			
Manholes	3			
Bore at Renner Road	150 LF			
Bush Turnpike	400 LF			
Subtotal		\$1,182,000	\$1,182,000	\$0
Parks and trails				
Trails				
TxDOT Trail to Bush Station	1,900 LF			
Bridge across Spring Creek	350 LF			
Central Expressway	700 LF			
Renner Road	1,000 LF			
Bridge across Spring Creek	300 LF			
Spring Creek improvements	1			
Subtotal		\$1,660,000	\$1,660,000	\$0
Parking garage				
North of Infocom	600 spaces			
Subtotal	600 spaces	\$9,000,000	\$9,000,000	\$0
Subtotal for improvements		\$29,762,500	\$29,762,500	\$0
Survey and design (12%)		\$3,571,500	\$3,571,500	\$0
Inspection (1.5%)		\$446,438	\$446,438	\$0
Contingencies (10%)		\$2,976,250	\$2,976,250	\$0
Total		\$36,756,688	\$36,756,688	\$0
Grand total with organization and administration		\$38,062,688	\$38,062,688	\$0

**Schedule 5:
Forecast of Annual Taxable Property Values and City of Richardson Property Taxes for the TIF Zone**

Notes:

Estimated net new appraisals due to new improvements are from a separate schedule.
Tax rate is for 2011. Later years are assumed a constant. Actual rates will be set annually.

(a)	(b)	(c) Real Property										(m) Business Personal Property				
		Appraisal Without Improvements New This Year; Post-completion Appraisals Rise 1.00%		Net New Appraisals Related to Development		Total Taxable Real Property Appraisal	Captured Appraised Value for Jan. 1 of This Year	City Real Property Tax on Captured Appraised Value @ \$0.63516 per \$100	TIF Fund Receipts on This % of Captured Appraised Value	TIF Fund Receipts in Calendar Year	City Real Property Tax Retained for General Fund	Appraisal Without Improvements Added This Year; Post-completion Appraisals Rise 1.00%	Appraisals Related to New Improvements		City BPP Tax @ \$0.63516 per \$100 (to General Fund)	
Year	Jan. 1,	Annually After 2012	In 2011 Dollars	Adjusted for Pre-completion Inflation @ 3.00% After 2012	Property Appraisal	for Jan. 1 of This Year	per \$100	Value	Year	to TIF Fund	Annually After 2012	In 2011 Dollars	Adjusted for Pre-completion Inflation @ 3.00% After 2012	Total		
Base	2011				\$10,280,065	\$0	\$0	0%	2012	\$0	\$65,295	\$0	\$0	\$0	\$0	
1	2012	\$10,280,065	\$0	\$0	\$10,280,065	\$0	\$0	66.67%	2013	\$0	\$65,295	\$0	\$0	\$0	\$0	
2	2013	\$10,382,866	\$0	\$0	\$10,382,866	\$102,801	\$653	66.67%	2014	\$435	\$65,513	\$0	\$0	\$0	\$0	
3	2014	\$10,486,694	\$0	\$0	\$10,486,694	\$206,629	\$1,312	66.67%	2015	\$875	\$65,732	\$0	\$0	\$0	\$0	
4	2015	\$10,591,561	\$0	\$0	\$10,591,561	\$311,496	\$1,978	66.67%	2016	\$1,319	\$65,954	\$0	\$0	\$0	\$0	
5	2016	\$10,697,477	\$0	\$0	\$10,697,477	\$417,412	\$2,651	66.67%	2017	\$1,767	\$66,179	\$0	\$0	\$0	\$0	
6	2017	\$10,804,452	\$60,040,060	\$69,602,884	\$80,407,336	\$70,127,271	\$445,420	66.67%	2018	\$296,947	\$213,768	\$0	\$4,226,000	\$4,899,092	\$31,117	
7	2018	\$81,211,409	\$0	\$0	\$81,211,409	\$70,931,344	\$450,528	66.67%	2019	\$300,352	\$215,471	\$4,948,083	\$0	\$4,948,083	\$31,428	
8	2019	\$82,023,523	\$0	\$0	\$82,023,523	\$71,743,458	\$455,686	66.67%	2020	\$303,791	\$217,190	\$4,997,564	\$0	\$4,997,564	\$31,743	
9	2020	\$82,843,759	\$0	\$0	\$82,843,759	\$72,563,694	\$460,896	66.67%	2021	\$307,264	\$218,927	\$5,047,540	\$0	\$5,047,540	\$32,060	
10	2021	\$83,672,196	\$49,904,370	\$65,113,884	\$148,786,080	\$138,506,015	\$879,735	66.67%	2022	\$586,490	\$358,540	\$5,098,015	\$4,959,000	\$6,470,370	\$73,478	
11	2022	\$150,273,941	\$0	\$0	\$150,273,941	\$139,993,876	\$889,185	66.67%	2023	\$592,790	\$361,690	\$11,684,069	\$0	\$11,684,069	\$74,213	
12	2023	\$151,776,681	\$0	\$0	\$151,776,681	\$141,496,616	\$898,730	66.67%	2024	\$599,153	\$364,871	\$11,800,910	\$0	\$11,800,910	\$74,955	
13	2024	\$153,294,447	\$0	\$0	\$153,294,447	\$143,014,382	\$908,370	66.67%	2025	\$605,580	\$368,085	\$11,918,919	\$0	\$11,918,919	\$75,704	
14	2025	\$154,827,392	\$0	\$0	\$154,827,392	\$144,547,327	\$918,107	66.67%	2026	\$612,071	\$371,330	\$12,038,108	\$0	\$12,038,108	\$76,461	
15	2026	\$156,375,666	\$15,157,150	\$22,926,549	\$179,302,215	\$169,022,150	\$1,073,561	66.67%	2027	\$715,707	\$423,149	\$12,158,489	\$3,200,000	\$4,840,287	\$107,969	
16	2027	\$181,095,237	\$32,007,150	\$49,866,096	\$230,961,333	\$220,681,268	\$1,401,679	66.67%	2028	\$934,453	\$532,521	\$17,168,764	\$2,190,000	\$3,411,949	\$130,720	
17	2028	\$233,270,947	\$0	\$0	\$233,270,947	\$222,990,882	\$1,416,349	66.67%	2029	\$944,233	\$537,411	\$20,786,520	\$0	\$20,786,520	\$132,028	
18	2029	\$235,603,656	\$0	\$0	\$235,603,656	\$225,323,591	\$1,431,165	66.67%	2030	\$954,110	\$542,350	\$20,994,385	\$0	\$20,994,385	\$133,348	
19	2030	\$237,959,693	\$0	\$0	\$237,959,693	\$227,679,628	\$1,446,130	66.67%	2031	\$964,087	\$547,338	\$21,204,329	\$0	\$21,204,329	\$134,681	
20	2031	\$240,339,290	\$0	\$0	\$240,339,290	\$230,059,225	\$1,461,244	66.67%	2032	\$974,163	\$552,376	\$21,416,372	\$0	\$21,416,372	\$136,028	
21	2032	\$242,742,682	\$0	\$0	\$242,742,682	\$232,462,617	\$1,476,510	66.67%	2033	\$984,340	\$557,465	\$21,630,536	\$0	\$21,630,536	\$137,389	
22	2033	\$245,170,109	\$136,722,910	\$254,344,887	\$499,514,996	\$489,234,931	\$3,107,425	66.67%	2034	\$2,071,616	\$1,101,103	\$21,846,841	\$22,290,000	\$41,465,966	\$402,138	
23	2034	\$504,510,146	\$0	\$0	\$504,510,146	\$494,230,081	\$3,139,152	66.67%	2035	\$2,092,768	\$1,111,679	\$63,945,935	\$0	\$63,945,935	\$406,159	
24	2035	\$509,555,248	\$0	\$0	\$509,555,248	\$499,275,183	\$3,171,196	66.67%	2036	\$2,114,131	\$1,122,360	\$64,585,395	\$0	\$64,585,395	\$410,221	
25	2036	\$514,650,800	\$0	\$0	\$514,650,800	\$504,370,735	\$3,203,561	66.67%	2037	\$2,135,707	\$1,133,149	\$65,231,249	\$0	\$65,231,249	\$414,323	
26	2037	\$519,797,308	\$0	\$0	\$519,797,308	\$509,517,243	\$3,236,250	0%	2039	\$0	\$3,301,545	\$65,883,561	\$0	\$65,883,561	\$418,466	
27	2039	\$524,995,281	\$0	\$0	\$524,995,281	\$514,715,216	\$3,269,265	0%	2039	\$0	\$3,334,560	\$66,542,397	\$0	\$66,542,397	\$422,651	
28	2039	\$530,245,234	\$0	\$0	\$530,245,234	\$519,965,169	\$3,302,611	0%	2040	\$0	\$3,367,906	\$67,207,821	\$0	\$67,207,821	\$426,877	
29	2040	\$535,547,686	\$0	\$0	\$535,547,686	\$525,267,621	\$3,336,290	0%	2041	\$0	\$3,401,585	\$67,879,899	\$0	\$67,879,899	\$431,146	
30	2041	\$540,903,163	\$0	\$0	\$540,903,163	\$530,623,098	\$3,370,306	0%	2042	\$0	\$3,435,601	\$68,558,698	\$0	\$68,558,698	\$435,457	
Total (Years 1-30)			\$293,831,639	\$461,854,301			\$45,155,944			\$19,094,149	\$28,020,641	\$36,865,000	\$61,087,664		\$5,180,759	

**Schedule 6:
Forecast of Annual Taxable Property Values and Collin County Property Taxes for the TIF Zone**

Notes:
Annual appraisals for the City and County have been assumed the same. Differences are possible due to different exemptions or abatements.
Tax rate is for 2011. Later years are assumed a constant. Actual rates will be set annually.

(a)	(b)	(c) Real Property										(m) Business Personal Property				
		(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
Year	Appraisal for Jan. 1,	Appraisal Without Improvements New This Year; Post-completion Appraisals Rise 1.00% Annually After 2012	Net New Appraisals Related to Development In 2011 Dollars	Adjusted for Pre-completion Inflation @ 3.00% After 2012	Total Taxable Real Property Appraisal	Captured Appraised Value for Jan. 1 of This Year	County Real Property Tax on Captured Appraised Value @ \$0.24000 per \$100	TIF Fund Increments on This % of Captured Appraised Value	TIF Fund Receipts in Calendar Year	County Real Property Tax Increments to TIF Fund	County Real Property Tax Retained for General Fund	Appraisal Without Improvements Added This Year; Post-completion Appraisals Rise 1.00% Annually After 2012	Appraisals Related to New Improvements Adjusted for Pre-completion Inflation @ 3.00% After 2012	Total	County BPP Tax @ \$0.24000 per \$100 (to General Fund)	
Base	2011				\$10,280,065	\$0	\$0	0%	2012	\$0	\$24,672	\$0	\$0	\$0	\$0	
1	2012	\$10,280,065	\$0	\$0	\$10,280,065	\$0	\$0	50%	2013	\$0	\$24,672	\$0	\$0	\$0	\$0	
2	2013	\$10,382,866	\$0	\$0	\$10,382,866	\$102,801	\$247	50%	2014	\$123	\$24,796	\$0	\$0	\$0	\$0	
3	2014	\$10,486,694	\$0	\$0	\$10,486,694	\$206,629	\$496	50%	2015	\$248	\$24,920	\$0	\$0	\$0	\$0	
4	2015	\$10,591,561	\$0	\$0	\$10,591,561	\$311,496	\$748	50%	2016	\$374	\$25,046	\$0	\$0	\$0	\$0	
5	2016	\$10,697,477	\$0	\$0	\$10,697,477	\$417,412	\$1,002	50%	2017	\$501	\$25,173	\$0	\$0	\$0	\$0	
6	2017	\$10,804,452	\$60,040,060	\$69,602,884	\$80,407,336	\$70,127,271	\$168,305	50%	2018	\$84,153	\$108,825	\$0	\$4,226,000	\$4,899,092	\$4,899,092	\$11,758
7	2018	\$81,211,409	\$0	\$0	\$81,211,409	\$70,931,344	\$170,235	50%	2019	\$85,118	\$109,790	\$4,948,083	\$0	\$4,948,083	\$11,875	
8	2019	\$82,023,523	\$0	\$0	\$82,023,523	\$71,743,458	\$172,184	50%	2020	\$86,092	\$110,764	\$4,997,564	\$0	\$4,997,564	\$11,994	
9	2020	\$82,843,759	\$0	\$0	\$82,843,759	\$72,563,694	\$174,153	50%	2021	\$87,076	\$111,749	\$5,047,540	\$0	\$5,047,540	\$12,114	
10	2021	\$83,672,196	\$49,904,370	\$65,113,884	\$148,786,080	\$138,506,015	\$332,414	50%	2022	\$166,207	\$190,879	\$5,098,015	\$4,959,000	\$6,470,370	\$11,568,385	\$27,764
11	2022	\$150,273,941	\$0	\$0	\$150,273,941	\$139,993,876	\$335,985	50%	2023	\$167,993	\$192,665	\$11,684,069	\$0	\$11,684,069	\$28,042	
12	2023	\$151,776,681	\$0	\$0	\$151,776,681	\$141,496,616	\$339,592	50%	2024	\$169,796	\$194,468	\$11,800,910	\$0	\$11,800,910	\$28,322	
13	2024	\$153,294,447	\$0	\$0	\$153,294,447	\$143,014,382	\$343,235	50%	2025	\$171,617	\$196,289	\$11,918,919	\$0	\$11,918,919	\$28,605	
14	2025	\$154,827,392	\$0	\$0	\$154,827,392	\$144,547,327	\$346,914	50%	2026	\$173,457	\$198,129	\$12,038,108	\$0	\$12,038,108	\$28,891	
15	2026	\$156,375,666	\$15,157,150	\$22,926,549	\$179,302,215	\$169,022,150	\$405,653	50%	2027	\$202,827	\$227,499	\$12,158,489	\$3,200,000	\$4,840,287	\$16,998,776	\$40,797
16	2027	\$181,095,237	\$32,007,150	\$49,866,096	\$230,961,333	\$220,681,268	\$529,635	50%	2028	\$264,818	\$289,490	\$17,168,764	\$2,190,000	\$3,411,949	\$20,580,713	\$49,394
17	2028	\$233,270,947	\$0	\$0	\$233,270,947	\$222,990,882	\$535,178	50%	2029	\$267,589	\$292,261	\$20,786,520	\$0	\$20,786,520	\$49,888	
18	2029	\$235,603,656	\$0	\$0	\$235,603,656	\$225,323,591	\$540,777	50%	2030	\$270,388	\$295,060	\$20,994,385	\$0	\$20,994,385	\$50,387	
19	2030	\$237,959,693	\$0	\$0	\$237,959,693	\$227,679,628	\$546,431	50%	2031	\$273,216	\$297,888	\$21,204,329	\$0	\$21,204,329	\$50,890	
20	2031	\$240,339,290	\$0	\$0	\$240,339,290	\$230,059,225	\$552,142	50%	2032	\$276,071	\$300,743	\$21,416,372	\$0	\$21,416,372	\$51,399	
21	2032	\$242,742,682	\$0	\$0	\$242,742,682	\$232,462,617	\$557,910	50%	2033	\$278,955	\$303,627	\$21,630,536	\$0	\$21,630,536	\$51,913	
22	2033	\$245,170,109	\$136,722,910	\$254,344,887	\$499,514,996	\$489,234,931	\$1,174,164	50%	2034	\$587,082	\$611,754	\$21,846,841	\$22,290,000	\$41,465,966	\$63,312,807	\$151,951
23	2034	\$504,510,146	\$0	\$0	\$504,510,146	\$494,230,081	\$1,186,152	50%	2035	\$593,076	\$617,748	\$63,945,935	\$0	\$63,945,935	\$153,470	
24	2035	\$509,555,248	\$0	\$0	\$509,555,248	\$499,275,183	\$1,198,260	50%	2036	\$599,130	\$623,802	\$64,585,395	\$0	\$64,585,395	\$155,005	
25	2036	\$514,650,800	\$0	\$0	\$514,650,800	\$504,370,735	\$1,210,490	50%	2037	\$605,245	\$629,917	\$65,231,249	\$0	\$65,231,249	\$156,555	
26	2037	\$519,797,308	\$0	\$0	\$519,797,308	\$509,517,243	\$1,222,841	0%	2039	\$0	\$1,247,514	\$65,883,561	\$0	\$65,883,561	\$158,121	
27	2039	\$524,995,281	\$0	\$0	\$524,995,281	\$514,715,216	\$1,235,317	0%	2039	\$0	\$1,259,989	\$66,542,397	\$0	\$66,542,397	\$159,702	
28	2039	\$530,245,234	\$0	\$0	\$530,245,234	\$519,965,169	\$1,247,916	0%	2040	\$0	\$1,272,589	\$67,207,821	\$0	\$67,207,821	\$161,299	
29	2040	\$535,547,686	\$0	\$0	\$535,547,686	\$525,267,621	\$1,260,642	0%	2041	\$0	\$1,285,314	\$67,879,899	\$0	\$67,879,899	\$162,912	
30	2041	\$540,903,163	\$0	\$0	\$540,903,163	\$530,623,098	\$1,273,495	0%	2042	\$0	\$1,298,168	\$68,558,698	\$0	\$68,558,698	\$164,541	
Total (Years 1-30)			\$293,831,639	\$461,854,301			\$17,062,514			\$5,411,151	\$12,391,528		\$36,865,000	\$61,087,664	\$1,957,589	

Schedule 7: Forecast of Total Revenue to the Prospective TIF Fund

City and County revenue forecasts are from separate schedules.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
TIF Year	Appraisal as of Jan. 1,	TIF Fund Receipts in Calendar Year	From City	From County	Total	Cumulative Total
Base	2011	2012	\$0	\$0	\$0	
1	2012	2013	\$0	\$0	\$0	\$0
2	2013	2014	\$435	\$123	\$559	\$559
3	2014	2015	\$875	\$248	\$1,123	\$1,682
4	2015	2016	\$1,319	\$374	\$1,693	\$3,374
5	2016	2017	\$1,767	\$501	\$2,268	\$5,643
6	2017	2018	\$296,947	\$84,153	\$381,100	\$386,742
7	2018	2019	\$300,352	\$85,118	\$385,469	\$772,212
8	2019	2020	\$303,791	\$86,092	\$389,883	\$1,162,094
9	2020	2021	\$307,264	\$87,076	\$394,340	\$1,556,434
10	2021	2022	\$586,490	\$166,207	\$752,697	\$2,309,132
11	2022	2023	\$592,790	\$167,993	\$760,783	\$3,069,914
12	2023	2024	\$599,153	\$169,796	\$768,949	\$3,838,863
13	2024	2025	\$605,580	\$171,617	\$777,197	\$4,616,061
14	2025	2026	\$612,071	\$173,457	\$785,528	\$5,401,589
15	2026	2027	\$715,707	\$202,827	\$918,534	\$6,320,123
16	2027	2028	\$934,453	\$264,818	\$1,199,270	\$7,519,393
17	2028	2029	\$944,233	\$267,589	\$1,211,822	\$8,731,215
18	2029	2030	\$954,110	\$270,388	\$1,224,499	\$9,955,713
19	2030	2031	\$964,087	\$273,216	\$1,237,302	\$11,193,015
20	2031	2032	\$974,163	\$276,071	\$1,250,234	\$12,443,249
21	2032	2033	\$984,340	\$278,955	\$1,263,295	\$13,706,544
22	2033	2034	\$2,071,616	\$587,082	\$2,658,698	\$16,365,242
23	2034	2035	\$2,092,768	\$593,076	\$2,685,844	\$19,051,086
24	2035	2036	\$2,114,131	\$599,130	\$2,713,261	\$21,764,347
25	2036	2037	\$2,135,707	\$605,245	\$2,740,952	\$24,505,300
26	2037	2039	\$0	\$0	\$0	\$24,505,300
27	2039	2039	\$0	\$0	\$0	\$24,505,300
28	2039	2040	\$0	\$0	\$0	\$24,505,300
29	2040	2041	\$0	\$0	\$0	\$24,505,300
30	2041	2042	\$0	\$0	\$0	\$24,505,300
Total (Years 1-30)			\$19,094,149	\$5,411,151	\$24,505,300	

Schedule 8: Forecast of City Sales Tax from Development in the Prospective TIF Zone

Notes:

Retail floor areas are based on current development plan. Retail development timing is imported from another schedule.
 Actual store sales per square foot (before inflation) may differ significantly, probably between \$100 and \$300, depending on the mix of retailers.
 Sales tax distribution to the City will lag sales dates by months. If comparable quarterly sales occur in fourth quarters of previous calendar years, City sales tax receipts for a fiscal year should approximate sales tax earned in the a calendar year.
 Development cost is likely greater than taxable value based on income. Developer's cost estimate is from another schedule, factored here for materials.

(a) Year	(b) Calendar Year	(c) Cumulative Gross Retail Floor Area Open All Year	(e) Values Not Adjusted for Inflation			(g) Total Taxable Sales	(h) Total Sales, Adjusted for Inflation @ 3.00% Annually After 2012	(i) City Sales Tax Earned This Year @ 1.00%	(j) Cumulative Total
			(d) Gross Retail Floor Area @ 90% Occupancy	(e) Taxable Store or Restaurant Sales Volume, If \$200 per SF	(f) Construction Materials Taxed This Year, If 33% of DCAD "Market" Appraisal				
0	2012	0	0	\$0	\$0	\$0	\$0	\$0	\$0
1	2013	0	0	\$0	\$0	\$0	\$0	\$0	\$0
2	2014	0	0	\$0	\$0	\$0	\$0	\$0	\$0
3	2015	0	0	\$0	\$0	\$0	\$0	\$0	\$0
4	2016	0	0	\$0	\$20,931,900	\$20,931,900	\$23,559,038	\$235,590	\$235,590
5	2017	18,800	16,920	\$3,384,000	\$0	\$3,384,000	\$3,922,983	\$39,230	\$274,820
6	2018	18,800	16,920	\$3,384,000	\$0	\$3,384,000	\$4,040,673	\$40,407	\$315,227
7	2019	18,800	16,920	\$3,384,000	\$0	\$3,384,000	\$4,161,893	\$41,619	\$356,846
8	2020	18,800	16,920	\$3,384,000	\$17,315,100	\$20,699,100	\$26,221,001	\$262,210	\$619,056
9	2021	52,800	47,520	\$9,504,000	\$0	\$9,504,000	\$12,400,564	\$124,006	\$743,062
10	2022	52,800	47,520	\$9,504,000	\$0	\$9,504,000	\$12,772,581	\$127,726	\$870,787
11	2023	52,800	47,520	\$9,504,000	\$0	\$9,504,000	\$13,155,759	\$131,558	\$1,002,345
12	2024	52,800	47,520	\$9,504,000	\$0	\$9,504,000	\$13,550,431	\$135,504	\$1,137,849
13	2025	52,800	47,520	\$9,504,000	\$5,280,000	\$14,784,000	\$21,710,802	\$217,108	\$1,354,957
14	2026	52,800	47,520	\$9,504,000	\$10,840,500	\$20,344,500	\$30,772,882	\$307,729	\$1,662,686
15	2027	117,800	106,020	\$21,204,000	\$0	\$21,204,000	\$33,035,141	\$330,351	\$1,993,037
16	2028	117,800	106,020	\$21,204,000	\$0	\$21,204,000	\$34,026,195	\$340,262	\$2,333,299
17	2029	117,800	106,020	\$21,204,000	\$0	\$21,204,000	\$35,046,981	\$350,470	\$2,683,769
18	2030	117,800	106,020	\$21,204,000	\$0	\$21,204,000	\$36,098,391	\$360,984	\$3,044,753
19	2031	117,800	106,020	\$21,204,000	\$0	\$21,204,000	\$37,181,342	\$371,813	\$3,416,567
20	2032	117,800	106,020	\$21,204,000	\$45,959,100	\$67,163,100	\$121,304,029	\$1,213,040	\$4,629,607
21	2033	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$56,690,617	\$566,906	\$5,196,513
22	2034	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$58,391,335	\$583,913	\$5,780,426
23	2035	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$60,143,075	\$601,431	\$6,381,857
24	2036	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$61,947,368	\$619,474	\$7,001,331
25	2037	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$63,805,789	\$638,058	\$7,639,389
26	2039	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$67,691,561	\$676,916	\$8,316,304
27	2039	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$67,691,561	\$676,916	\$8,993,220
28	2040	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$69,722,308	\$697,223	\$9,690,443
29	2041	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$71,813,977	\$718,140	\$10,408,583
30	2042	169,300	152,370	\$30,474,000	\$0	\$30,474,000	\$73,968,397	\$739,684	\$11,148,267
Total (Years 1-30)				\$502,524,000	\$100,326,600	\$1,114,826,676	\$11,148,267		

**Schedule 9:
Summary Forecast
of City of Richardson Taxes
Retained from the Prospective TIF Zone**

Notes:

Revenue forecasts are imported from separate schedules.
Taxes on this schedule do NOT include public utility franchise taxes.

(a)	(a)	(b)	(c)	(d)	(e)	(f)
Year	Received in Calendar or Fiscal Year Ending	Real Property Tax	Business Personal Property Tax	Sales Tax	Total	Cumulative Total
0	2012	\$65,295	\$0	\$0	\$65,295	
1	2013	\$65,295	\$0	\$0	\$65,295	\$65,295
2	2014	\$65,513	\$0	\$0	\$65,513	\$130,807
3	2015	\$65,732	\$0	\$0	\$65,732	\$196,540
4	2016	\$65,954	\$0	\$235,590	\$301,545	\$498,084
5	2017	\$66,179	\$0	\$39,230	\$105,408	\$603,493
6	2018	\$213,768	\$31,117	\$40,407	\$285,292	\$888,785
7	2019	\$215,471	\$31,428	\$41,619	\$288,518	\$1,177,303
8	2020	\$217,190	\$31,743	\$262,210	\$511,143	\$1,688,446
9	2021	\$218,927	\$32,060	\$124,006	\$374,992	\$2,063,438
10	2022	\$358,540	\$73,478	\$127,726	\$559,743	\$2,623,181
11	2023	\$361,690	\$74,213	\$131,558	\$567,460	\$3,190,641
12	2024	\$364,871	\$74,955	\$135,504	\$575,330	\$3,765,972
13	2025	\$368,085	\$75,704	\$217,108	\$660,897	\$4,426,869
14	2026	\$371,330	\$76,461	\$307,729	\$755,521	\$5,182,389
15	2027	\$423,149	\$107,969	\$330,351	\$861,469	\$6,043,859
16	2028	\$532,521	\$130,720	\$340,262	\$1,003,504	\$7,047,362
17	2029	\$537,411	\$132,028	\$350,470	\$1,019,909	\$8,067,271
18	2030	\$542,350	\$133,348	\$360,984	\$1,036,682	\$9,103,953
19	2031	\$547,338	\$134,681	\$371,813	\$1,053,833	\$10,157,786
20	2032	\$552,376	\$136,028	\$1,213,040	\$1,901,445	\$12,059,231
21	2033	\$557,465	\$137,389	\$566,906	\$1,261,759	\$13,320,990
22	2034	\$1,101,103	\$402,138	\$583,913	\$2,087,154	\$15,408,144
23	2035	\$1,111,679	\$406,159	\$601,431	\$2,119,269	\$17,527,413
24	2036	\$1,122,360	\$410,221	\$619,474	\$2,152,055	\$19,679,467
25	2037	\$1,133,149	\$414,323	\$638,058	\$2,185,529	\$21,864,996
26	2039	\$3,301,545	\$418,466	\$676,916	\$4,396,926	\$26,261,923
27	2039	\$3,334,560	\$422,651	\$676,916	\$4,434,126	\$30,696,049
28	2040	\$3,367,906	\$426,877	\$697,223	\$4,492,006	\$35,188,055
29	2041	\$3,401,585	\$431,146	\$718,140	\$4,550,870	\$39,738,925
30	2042	\$3,435,601	\$435,457	\$739,684	\$4,610,742	\$44,349,667
Total (Years 1-30)		\$28,020,641	\$5,180,759	\$11,148,267	\$44,349,667	

**Schedule 10:
Summary Forecast
of Collin County Taxes
Retained from the Prospective TIF Zone**

Revenue forecasts are imported from separate schedules.

(a)	(a)	(b)	(c)	(d)	(e)
Year	Received in Calendar or Fiscal Year Ending	Real Property Tax	Business Personal Property Tax	Total	Cumulative Total
0	2012	\$24,672	\$0	\$24,672	
1	2013	\$24,672	\$0	\$24,672	\$24,672
2	2014	\$24,796	\$0	\$24,796	\$49,468
3	2015	\$24,920	\$0	\$24,920	\$74,388
4	2016	\$25,046	\$0	\$25,046	\$99,434
5	2017	\$25,173	\$0	\$25,173	\$124,607
6	2018	\$108,825	\$11,758	\$120,583	\$245,189
7	2019	\$109,790	\$11,875	\$121,665	\$366,855
8	2020	\$110,764	\$11,994	\$122,758	\$489,613
9	2021	\$111,749	\$12,114	\$123,863	\$613,476
10	2022	\$190,879	\$27,764	\$218,643	\$832,119
11	2023	\$192,665	\$28,042	\$220,707	\$1,052,826
12	2024	\$194,468	\$28,322	\$222,790	\$1,275,616
13	2025	\$196,289	\$28,605	\$224,895	\$1,500,511
14	2026	\$198,129	\$28,891	\$227,020	\$1,727,531
15	2027	\$227,499	\$40,797	\$268,296	\$1,995,827
16	2028	\$289,490	\$49,394	\$338,883	\$2,334,711
17	2029	\$292,261	\$49,888	\$342,149	\$2,676,859
18	2030	\$295,060	\$50,387	\$345,447	\$3,022,306
19	2031	\$297,888	\$50,890	\$348,778	\$3,371,085
20	2032	\$300,743	\$51,399	\$352,143	\$3,723,227
21	2033	\$303,627	\$51,913	\$355,541	\$4,078,768
22	2034	\$611,754	\$151,951	\$763,705	\$4,842,472
23	2035	\$617,748	\$153,470	\$771,218	\$5,613,691
24	2036	\$623,802	\$155,005	\$778,807	\$6,392,498
25	2037	\$629,917	\$156,555	\$786,472	\$7,178,970
26	2039	\$1,247,514	\$158,121	\$1,405,634	\$8,584,604
27	2039	\$1,259,989	\$159,702	\$1,419,690	\$10,004,295
28	2040	\$1,272,589	\$161,299	\$1,433,887	\$11,438,182
29	2041	\$1,285,314	\$162,912	\$1,448,226	\$12,886,408
30	2042	\$1,298,168	\$164,541	\$1,462,708	\$14,349,117
Total (Years 1-30)		\$12,391,528	\$1,957,589	\$14,349,117	

Appendix: Appraisals of Comparable Development in the Dallas-Fort Worth Metropolitan Area

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)	
Use	Development Identity	Street Address	City	Gross Floor Area	Land SF	Floor Coverage	Improvements	Land	Total Value	Land per SF	Total per SF GFA	Appraisal Year	Year Built	Stories	Units	Comment	Bus. Personal Property	BPP per SF GFA	Total per Land SF	Imp. per SF GFA	GFA per Unit	D.U. per Acre	County	Taxable Real per D.U.	Taxable/Market		
	Ritz Carlton	2121 McKinney	Dallas	284,513	145,686	1.95	\$21,137,530	\$10,926,450	\$32,063,980	\$75	\$113	2010	2005	8	217				\$220	\$74	1,311		Dallas				
	Marriott Renaissance	900 E. Lookout	Richardson	311,623	130,929	2.38	\$31,109,015	\$1,186,591	\$32,295,606	\$9	\$104	2010	2000	12	218		\$87,140	\$0	\$247	\$100			Collin & Dallas				
	Hampton Inn	3199 Parkwood	Frisco	67,298	127,021	0.53	\$4,566,405	\$1,905,300	\$6,471,705	\$15	\$96	2010	2002			BPP incl. w real	\$0	\$0	\$51	\$68			Collin				
	Marriott Residences	2500 Museum	Fort Worth	106,804	103,280	1.03	\$6,861,170	\$3,363,830	\$10,225,000	\$33	\$96	2010						\$602,938	\$6	\$99	\$64		Tarrant				
	Embassy Suites	7600 John Q. Hammon	Frisco	309,688	80,586	3.84	\$27,791,210	\$1,208,790	\$29,000,000	\$15	\$94	2010	2004		329	BPP incl. w real	\$0	\$0	\$360	\$90	941		Collin				
	Marriott	8440 Freeport	Irving	367,000	504,367	0.73	\$30,478,160	\$2,521,840	\$33,000,000	\$5	\$90	2010	1981	19	492		\$1,078,080	\$3	\$65	\$83	746		Dallas				
	Holiday Inn Express	4220 Preston	Frisco	32,080	62,674	0.51	\$2,203,350	\$626,750	\$2,830,100	\$10	\$88	2010	1998			BPP incl. w real	\$0	\$0	\$45	\$69			Collin				
	Gaylord Texan	1501 Gaylord Trail	Grapevine	2,886,535	2,231,971	1.29	\$234,322,169	\$7,811,898	\$242,134,067	\$3	\$84	2010	2004		1,511		\$1,620,578	\$1	\$108	\$81	1,910		Tarrant				
	Hilton Garden Inn	705 Central Expy. S.	Allen	94,047	151,406	0.62	\$5,837,682	\$1,286,943	\$7,124,625	\$8	\$76	2010			6	150		\$17,326	\$0	\$47	\$62	627		Collin			
	Hyatt Richardson	701 E. Campbell	Richardson	238,184	304,920	0.78	\$11,529,960	\$4,878,720	\$16,408,680	\$16	\$69	2010	1986	18	342		\$20,550	\$0	\$54	\$48			Collin				
		221 E. Las Colinas		469,805	254,760	1.84	\$28,709,870	\$3,057,120	\$31,766,990	\$12	\$68		1982	27	421				\$125	\$61	1,116						
		215 E. Las Colinas		5,135	34,834	0.15	\$502,990	\$418,010	\$921,000	\$12	\$179		1981			retail spa			\$26	\$98							
	Omni Mandalay	474,940	Irving	289,594	1.64	\$29,212,860	\$3,475,130	\$32,687,990	\$12	\$69	2010			421				\$113	\$62	1,128		Dallas					
	Super 8 Motel	220 W. Spring Valley	Richardson	26,352	57,504	0.46	\$934,380	\$460,030	\$1,394,410	\$8	\$53	2010			57		\$0	\$0	\$24	\$35	462		Dallas				
	Super 8 Motel	910 N. Central	McKinney	30,486	79,597	0.38	\$720,545	\$795,970	\$1,516,515	\$10	\$50	2010			3				\$19	\$24			Collin				
	Adolphus Hotel	1315 Commerce	Dallas	614,883	60,700	10.13	\$26,239,690	\$3,945,500	\$30,185,190	\$65	\$49	2010	1912	25	440			\$497	\$43	1,397		Dallas					
	Super 8 Motel	1704 N. Central	Plano	36,975	87,612	0.42	\$527,255	\$525,673	\$1,052,928	\$6	\$28	2010					\$0	\$0	\$12	\$14			Collin				
Office buildings																											
	Texas Health Resources Center	7115 Greenville	Dallas	87,621	159,430	0.55	\$14,908,550	\$2,391,450	\$17,300,000	\$15	\$197	2010	2002	4			\$8,094,950	\$92	\$109	\$170			Dallas				
	2100 McKinney	2100 McKinney	Dallas	374,654	136,491	2.74	\$42,018,190	\$10,236,830	\$52,255,020	\$75	\$139	2010	1998	13			\$5,625,390	\$15	\$383	\$112			Dallas				
	Chase Tower	2200 Ross	Dallas	1,250,000	111,993	11.16	\$160,648,210	\$7,279,550	\$167,927,760	\$65	\$134	2010, 2009 bpp	1985	55			\$29,068,990	\$23	\$1,499	\$129			Dallas				
	Hall Office Park (developed tracts only)		Frisco	2,009,099	5,462,293	0.37	\$223,875,691	\$38,907,630	\$262,783,321	\$7	\$131	2010							\$48	\$111			Collin				
	Facial Surgery Center	6101 Chapel Hill	Plano	27,100	103,220	0.26	\$2,257,283	\$1,238,628	\$3,495,911	\$12	\$129	2010	2003			no garage	\$344,267		\$34	\$83			Collin				
	Trammell Crow Center	2001 Ross	Dallas	1,245,324	95,048	13.10	\$143,821,880	\$6,178,120	\$150,000,000	\$65	\$120	2010, 2009 bpp	1982	54			\$26,713,732	\$21	\$1,578	\$115			Dallas				
	Accor (Billingsley)	4001 International	Carrollton	139,102	357,366	0.39	\$11,750,540	\$3,573,660	\$15,324,200	\$10	\$110	2010	2003	2		2 Story Tilt Wall w/ Garage			\$43	\$84			Denton				
	DFW Freeport 8th INST	8650 S. Freeport	Irving	95,268	265,215	0.36	\$9,477,740	\$928,250	\$10,405,990	\$3	\$109	2010, 2009 bpp	1998	2		2 Story Tilt Wall	\$676,860	\$7	\$39	\$99			Dallas				
	Nokia Building 4	6000 Connection	Irving	366,000	478,186	0.77	\$32,539,880	\$2,869,120	\$35,409,000	\$6	\$97	2010	1997	4		not in DCURD	\$34,090,460	\$93	\$74	\$89			Dallas				
	NEC America Buildings (2)	6535 N. State Hwy 161		543,965	349,382	1.56	\$40,292,710	\$2,096,290	\$42,389,000	\$6	\$78	2010	1999	4					\$121	\$74			Dallas				
	NEC America garage	6560 Parkridge		0	491,374	0.00	\$5,437,050	\$2,948,240	\$8,385,290	\$6		2010	1999	4									Dallas				
	NEC America	Irving	543,965	840,756	0.65	\$45,729,760	\$5,044,530	\$50,774,290	\$6	\$93	2010					in DCURD; partial abatement											
	Wayside Business Center	8222 N. Beltline	Irving	136,000	452,588	0.30	\$10,019,650	\$1,810,350	\$11,830,000	\$4	\$87	2010, 2009 bpp	2000	2		2 Story Tilt Wall	\$1,176,220	\$9	\$26	\$74			Dallas				
	Freeport Office Center Ph 3	8700 Freeport	Irving	152,200	516,521	0.29	\$11,422,180	\$1,807,820	\$13,230,000	\$3	\$87	2010, 2009 bpp	1998	2		2 Story Tilt Wall	\$2,077,250	\$14	\$26	\$75			Dallas				
	Citicorp North America	3950 Regent	Irving	634,939	2,277,883	0.28	\$42,731,580	\$11,389,420	\$54,121,000	\$5	\$85	2010	2005	3		not in DCURD	\$4,101,940	\$6	\$24	\$67			Dallas				
		5201 N. O'Connor		32,887	81,478	0.40	\$3,976,220	\$814,780	\$4,791,000	\$10	\$146		1981	3					\$59	\$121							
		5205 N. O'Connor		411,592	222,967	1.85	\$31,847,330	\$2,229,670	\$34,077,000	\$10	\$83		1981	14					\$153	\$77							
		5215 N. O'Connor		735,258	210,408	3.49	\$54,821,920	\$2,104,080	\$56,926,000	\$10	\$77		1981	28					\$271	\$75							
		5221 N. O'Connor		411,592	157,408	2.61	\$32,747,920	\$1,574,080	\$34,322,000	\$10	\$83		1981	14					\$218	\$80							
	Williams Center	Irving	1,591,329	672,261	2.37	\$123,393,390	\$6,722,610	\$130,116,000	\$10	\$82	2010, 2009 bpp							\$194	\$78			Dallas					
	ATT at Pinnacle Park	4331 Communications	Dallas	207,992	520,978	0.40	\$32,539,880	\$1,823,420	\$16,457,580	\$3	\$79	2010	2000	4		partial abatement			\$32	\$156			Dallas				
	5020 Riverside	5000 Riverside	Irving	483,257	561,750	0.86	\$29,382,500	\$5,617,500	\$35,000,000	\$10	\$72	2010, 2009 bpp	1986	4					\$62	\$61			Dallas				
	Fountain Place	1445 Ross	Dallas	1,297,418	78,848	16.45	\$88,767,500	\$5,125,120	\$93,892,620	\$65	\$72	2010, 2009 bpp	1984	60			\$12,016,880	\$9	\$1,191	\$68			Dallas				
	740 East Campbell	740 E. Campbell	Richardson	178,700	116,305	1.54	\$11,109,560	\$1,390,440	\$12,500,000	\$12	\$70	2010, 2009 bpp	1986	10		Agilent is major BPP	\$5,014,700	\$28	\$107	\$62			Dallas				
	100 North Central	100 N. Central	Richardson	208,211	495,646	0.42	\$5,836,200	\$4,956,460	\$10,792,660	\$10	\$52	2010, 2009 bpp	1975	12					\$22	\$28			Dallas				
Data centers																											
	3600 Essex	3600 Essex	Richardson	20,000	66,211	0.30	\$4,900,279	\$264,845	\$5,165,124	\$4	\$258	2011P	2009				\$0	\$0	\$78	\$245			Collin				
	AT&T Data Center	900 Venture	Allen	126,000	372,786	0.34	\$18,922,351	\$2,050,326	\$20,972,677	\$6	\$166	2011P					\$27,051,621	\$215	\$56	\$150			Collin				

Appendix: Appraisals of Comparable Development in the Dallas-Fort Worth Metropolitan Area

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)		
Use	Development Identity	Street Address	City	Floor Area	Land SF	Floor Coverage	Improvements	Land	Total Value	Land per SF	Total per SF GFA	Appraisal Year	Year Built	Stories	Units	Comment	Bus. Personal Property	BPP per SF GFA	Total per Land SF	Imp. per SF GFA	GFA per Unit	D.U. per Acre	County	Taxable Real per D.U.	Taxable/Market			
	Bank of America (Bracebridge)	3510 Wyndham	Richardson	119,472	321,473	0.37	\$16,847,138	\$2,491,414	\$19,338,552	\$8	\$162	2011P						\$48,135,892	\$403	\$60	\$141			Collin				
	Experian	3400 Stonebridge	McKinney	74,530	566,801	0.13	\$9,298,865	\$2,267,228	\$11,566,093	\$4	\$155	2011P						\$19,132,889	\$257	\$20	\$125			Collin				
	Bank of America (Equant)	3000 Telecom	Richardson	130,419	449,670	0.29	\$16,578,340	\$2,614,080	\$19,192,420	\$6	\$147	2011P						\$22,130,631	\$170	\$43	\$127			Collin				
	New Cingular Wireless	800 Venture	Allen	159,481	399,619	0.40	\$19,347,017	\$2,197,907	\$21,544,924	\$6	\$135	2011P						\$147,532,168	\$925	\$54	\$121			Collin				
	1001 E. Campbell Data Center	1001 E. Campbell	Richardson	75,725	259,544	0.29	\$4,613,780	\$2,076,350	\$6,690,130	\$8	\$88	2010	1980	1				\$16,687,990	\$220	\$26	\$61			Dallas				
	State Farm Data Center	8225 Bent Branch	Irving	251,160	996,783	0.25	\$13,909,650	\$2,990,350	\$16,900,000	\$3	\$67	2010	1996	1				\$28,273,210	\$113	\$17	\$55			Dallas				
Residences, individually owned (condos, townhomes)																												
	Townhomes at Addison Circle	5002-1 Morris	Addison	15,580	9,946	1.57	\$2,997,230	\$403,240	\$3,400,470	\$41	\$218	2009	1999		6					\$342	\$192	2,597	26	Dallas				
	Gran Treviso condos	330 E. Las Colinas	Irving	273,716	143,100	1.91	\$54,706,915	\$1,431,000	\$56,137,915	\$10	\$205	2008	2001	17	246					\$392	\$200	1,113	75	Dallas	\$203,333	89%		
							(Appraisal and GFA figures are estimates based on all records ending in "7" in DCAD listing at this address.)																					
		5792 Robbie		1,556			\$247,300	\$75,000	\$322,300	\$207		2006		1							\$159	1,556						
		5709 Lunsford		1,631			\$248,562	\$75,000	\$323,562	\$198		2005		1							\$152	1,631						
		5721 Lunsford		1,560			\$220,000	\$75,000	\$295,000	\$189		2005		1							\$141	1,560						
		7213 Kasko		1,560			\$229,622	\$75,000	\$304,622	\$195		2005		1							\$147	1,560						
		7205 Kasko		1,958			\$277,466	\$75,000	\$352,466	\$180		2005		1							\$142	1,958						
		5729 Lunsford		1,958			\$261,636	\$78,750	\$340,386	\$174		2005		1							\$134	1,958						
		5772 Robbie		1,990			\$269,624	\$75,000	\$344,624	\$173		2006		1							\$135	1,990						
	Legacy Townhomes (random sample)		Plano	12,213			\$1,754,210	\$528,750	\$2,282,960	\$187		2009		7						\$144	1,745			Collin				
	Live Oak Lofts condos	2502 Live Oak	Dallas	109,060	68,704	1.59	\$16,805,507	\$1,374,080	\$18,179,587	\$20	\$167	2008	1998		112					\$265	\$154	974	71	Dallas	\$138,539	85%		
							(Appraisal and GFA figures are estimates based on all records ending in "2" in DCAD listing at this address.)																					
	Southlake Town Square Brownstones		Southlake	146,220	N.A.	N.A.	\$20,257,500	\$3,493,500	\$23,751,000	N.A.	\$162	2010	2005		42						\$139	3,481			Tarrant			
							(42 units not identified as vacant; figures are estimates based on a sample of every seventh TAD account.)																					
	Knox Travis Park condos	4611 Travis	Dallas	102,752	26,898	3.82	\$15,268,244	\$1,210,410	\$16,478,654	\$45	\$160	2008	2000	11	63					\$613	\$149	1,631	102	Dallas	\$256,387	98%		
							(Appraisal figures are estimates based on all records ending in "1" and "6" in DCAD listing at this address.)																					
		3900 Travis		2,577	2,031	1.27	\$320,310	\$91,400	\$411,710	\$45	\$160	2009		2	Lot 1A						\$203	\$124			\$329,368			
		3902 Travis		2,817	1,947	1.45	\$356,970	\$87,620	\$444,590	\$45	\$158	2009		2	Lot 1B						\$228	\$127			\$444,590			
		3904 Travis		2,782	2,121	1.31	\$323,050	\$95,450	\$418,500	\$45	\$150	2009		2	Lot 1C						\$197	\$116			\$334,800			
		3906 Travis		2,617	2,095	1.34	\$353,270	\$94,290	\$447,560	\$45	\$159	2009		2	Lot 2A						\$214	\$125			\$358,040			
		3908 Travis		2,782	2,029	1.37	\$349,860	\$91,310	\$441,190	\$45	\$159	2009		2	Lot 2B						\$217	\$126			\$352,952			
		3910 Travis		2,817	2,046	1.38	\$294,360	\$92,070	\$386,430	\$45	\$137	2009		2	Lot 2C						\$189	\$104			\$386,430			
		3912 Travis		2,782	2,099	1.33	\$323,660	\$94,460	\$418,120	\$45	\$150	2009		2	Lot 3A						\$199	\$116			\$334,496			
		3914 Travis		2,843	2,094	1.36	\$357,040	\$94,230	\$451,270	\$45	\$159	2009		2	Lot 3B						\$216	\$126			\$297,016			
		3230 N. Haskell		2,543	2,349	1.08	\$295,020	\$105,710	\$400,730	\$45	\$158	2009		2	Lot 1F						\$171	\$116			\$360,357			
		3234 N. Haskell		2,516	1,675	1.50	\$292,120	\$75,380	\$367,500	\$45	\$146	2009		2	Lot 1E						\$219	\$116			\$367,500			
		3238 N. Haskell		2,516	1,678	1.50	\$269,490	\$75,510	\$345,000	\$45	\$137	2009		2	Lot 1D						\$206	\$107			\$276,000			
		3242 N. Haskell		2,516	1,760	1.43	\$294,360	\$79,200	\$373,560	\$45	\$148	2009		2	Lot 2F						\$212	\$117			\$298,848			
		3246 N. Haskell		2,516	1,780	1.41	\$317,800	\$80,100	\$397,900	\$45	\$158	2009		2	Lot 2E						\$224	\$126			\$318,320			
		3250 N. Haskell		2,516	1,760	1.43	\$319,810	\$79,200	\$399,010	\$45	\$159	2009		2	Lot 2D						\$227	\$127			\$319,208			
		3254 N. Haskell		2,470	1,739	1.42	\$270,820	\$78,260	\$349,080	\$45	\$141	2009		2	Lot 3E						\$201	\$110			\$279,264			
		3258 N. Haskell		2,516	1,718	1.46	\$310,110	\$77,310	\$387,420	\$45	\$154	2009		2	Lot 3F						\$226	\$123			\$309,936			
		3262 N. Haskell		2,492	2,014	1.24	\$274,370	\$90,630	\$365,000	\$45	\$146	2009		2	Lot 3G						\$181	\$110			\$365,000			
	Travis/Haskell Townhomes by Cithomes		Dallas	44,818	32,935	1.36	\$5,322,440	\$1,482,120	\$6,804,560	\$45	\$152				17						\$207	\$119	2,636	Dallas	\$337,184	84%		
		6946 Deseo		1,599	2,304	0.69	\$177,640	\$40,000	\$217,640	\$17	\$136	2009	2005	2	1 2 Bdrm , 2 1/2 Bath						\$94	\$111	1,599		\$217,640			
		6827 Deseo		1,772	2,340	0.76	\$190,360	\$40,000	\$230,360	\$17	\$130	2009	2007	2	1 2 Bdrm , 2 1/2 Bath						\$98	\$107	1,772		\$230,360			
		6950 Deseo		2,068			\$232,980	\$40,000	\$272,980	\$132	\$132	2009	2005	2	1 3 Bdrm , 2 1/2 Bath						\$113	2,068			\$272,980			
		1914 Loma Alta		1,571	2,090	0.75	\$161,610	\$40,000	\$201,610	\$19	\$128	2009	2006	2	1 2 Bdrm , 2 1/2 Bath						\$96	\$103	1,571		\$161,288			
		6923 Deseo		2,259	2,730	0.83	\$231,080	\$40,000	\$271,080	\$15	\$120	2009	2007	2	1 3 Bdrm , 2 1/2 Bath						\$99	\$102	2,259		\$216,864			
		2001 Loma Alta		3,322	4,264	0.78	\$268,000	\$70,000	\$338,000	\$16	\$102	2009	2006	2	1 4 Bdrm , 3 1/2 Bath						\$79	\$81	3,322		\$270,400			
		1910 Loma Alta		1,864	2,375	0.78	\$174,360	\$40,000	\$214,360	\$17	\$115	2009	2006	2	1 3 Bdrm , 2 1/2 Bath						\$90	\$94	1,864		\$171,488			
	La Villita Townhomes (random sample)		Irving	14,455			\$1,436,030	\$310,000	\$1,746,030	\$121				7							\$99	850		Dallas	\$220,146	88%		
Residences, rental																												
	Ashton	2215 Cedar Springs	Dallas	386,790	96,790	4.00	\$39,740,750	\$7,259,250	\$47,000,000	\$75	\$122	2010	2003	18	267 income basis					\$486	\$103	1,449	120	Dallas	\$176,030			
	Windsor at Trionon	2820 McKinnon	Dallas	340,538	181,724	1.87	\$30,756,560	\$10,903,440	\$41,660,000	\$60	\$122	2010	2004	4	317 income basis					\$229	\$90	1,074	76	Dallas	\$131,420			
	The Parks at Turtle Creek	3377 Blackburn	Dallas	358,541	351,703	1.02	\$22,414,850	\$17,585,150	\$40,000,000	\$50	\$112	2010	1998	4	305					\$114	\$63	1,176	38	Dallas	\$183,148			
	The Mondrian	3000 Blackburn	Dallas	361,984	123,275	2.94	\$34,452,620	\$5,547,380	\$40,000,000	\$45	\$111	2010	2003	20	218					\$324	\$95	1,660	77	Dallas	\$1			

Appendix: Appraisals of Comparable Development in the Dallas-Fort Worth Metropolitan Area

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)	(aa)
Use	Development Identity	Street Address	City	Gross Floor Area	Land SF	Floor Coverage	Improvements	Land	Total Value	Land per Land SF	Total per SF GFA	Appraisal Year	Year Built	Stories	Units	Comment	Bus. Personal Property	BPP per SF GFA	Total per Land SF	Imp. per SF GFA	GFA per Unit	D.U. per Acre	County	Taxable Real per D.U.	Taxable/Market	
	Heights of State Thomas, Ph. 1	3001 State	Dallas	173,545	115,251	1.51	\$13,460,070	\$4,610,040	\$18,070,110	\$40	\$104	2010	1997	4	198	11,016 retail; excl. condo			\$157	\$78	876	75	Dallas	\$91,263		
	Eastbridge	5140 Richard	Dallas	86,879	104,579	0.83	\$5,885,520	\$2,614,480	\$8,500,000	\$25	\$98	2010	1997	3	103	no garage			\$81	\$68	843	43	Dallas	\$82,524		
	Rovello	2610 Allen	Dallas	397,294	132,117	3.01	\$32,890,320	\$5,284,680	\$38,175,000	\$40	\$96	2010	1999	7	290				\$289	\$83	1,370	96	Dallas	\$131,638		
	Jefferson at 1001 Ross	1001 Ross	Dallas	222,581	77,816	2.86	\$15,285,060	\$5,058,040	\$20,343,100	\$65	\$91	2010	2003	3	204				\$261	\$69	1,091	114	Dallas	\$99,721		
	Gables Turtle Creek Dominion	3530 Travis	Dallas	150,280	129,710	1.16	\$7,014,500	\$6,485,500	\$13,500,000	\$50	\$90	2010	1994	4	150				\$104	\$47	1,002	50	Dallas	\$90,000		
	Legacy Apartments - North	7560 Bishop	Plano	328,176	295,772	1.11	\$27,394,699	\$1,774,634	\$29,169,333	\$6	\$89	2010	2007						\$99	\$83			Collin			
	Cityville at Fitzhugh	2819 N. Fitzhugh	Dallas	186,359	155,596	1.20	\$12,340,300	\$3,889,700	\$16,230,000	\$25	\$87	2010	2004	3	222	4-story garage			\$104	\$66	839	62	Dallas	\$73,108		
	Easton	2525 Henderson	Dallas	128,630	129,198	1.00	\$7,951,050	\$3,229,950	\$11,181,000	\$25	\$87	2010	2003	3	150				\$87	\$62	858	51	Dallas	\$74,540		
	Legacy Apartments - UDR	7008 Bishop	Plano	312,593	200,986	1.56	\$24,445,208	\$2,411,830	\$26,857,038	\$12	\$86	2010	2005						\$134	\$78			Collin			
	Northbridge at the Village	8603 Southwestern	Dallas	355,524	715,125	0.50	\$14,972,520	\$14,302,500	\$29,275,020	\$20	\$82	2010	1999	3	392	1-story garage			\$41	\$42	907	24	Dallas	\$74,681		
	Villas at Katy Trail	3200 Maple	Dallas	295,577	140,477	2.10	\$15,671,380	\$8,428,620	\$24,100,000	\$60	\$82	2010	1997	4	252	income basis			\$172	\$53	1,173	78	Dallas	\$95,635		
	Canal Side Lofts	350 E. Las Colinas	Irving	324,749	216,650	1.50	\$23,700,000	\$2,600,000	\$26,300,000	\$12	\$81	2010	2005			306 Urban style, canal, garage, 31, 367 office SF			\$121	\$73	1,061		Dallas			
	Gables Mirabella	2600 Cole	Dallas	142,507	60,813	2.34	\$7,599,190	\$3,800,810	\$11,400,000	\$62	\$80	2010	1995	4	127				\$187	\$53	1,122	91	Dallas	\$89,764		
	Monterra	301 W. Las Colinas	Irving	318,005	286,407	1.11	\$21,960,930	\$2,864,070	\$24,825,000	\$10	\$78	2010	2006	4	282	5-story gar.			\$87	\$69	1,128	43	Dallas	\$88,032		
	Lofts at Las Colinas	1000 Lake Carolyn	Irving	363,624	234,658	1.55	\$25,858,520	\$2,346,580	\$28,205,100	\$10	\$78	2010	2003	4	341	8,879 retail SF; garage			\$120	\$71	1,066	63	Dallas			
	Jefferson at Gaston	2752 Gaston	Dallas	417,815	548,856	0.76	\$25,440,130	\$6,559,870	\$32,000,000	\$12	\$77	2010	1995	3	480	garage, abatement			\$58	\$61	870	38	Dallas	\$66,667		
	Gables Turtle Creek Cityplace	3711 Cole	Dallas	357,722	305,316	1.17	\$11,734,200	\$15,265,800	\$27,000,000	\$50	\$75	2010	1994	4	232				\$88	\$33	1,542	33	Dallas	\$116,379		
		2816 Guillot		171,403	91,014		\$8,410,600	\$4,550,700	\$12,961,300	\$50	\$76	1999	4	196					\$142		875	94				
		2121 Routh		275,636	175,982		\$11,039,600	\$8,799,100	\$19,838,700	\$50	\$72	1994	4	300					\$113		919	74				
		2427 Allen		123,754	61,319		\$7,647,240	\$2,452,760	\$10,100,000	\$40	\$82	1990	4	133					\$165		930	94				
	Uptown Village		Dallas	570,793	328,315	1.74	\$27,097,440	\$15,802,560	\$42,900,000	\$48	\$75	2010		4	629				\$131	\$47	907	83	Dallas	\$68,203		
	Pavilion Townplace	7700 W. Greenway	Dallas	327,016	446,555	0.73	\$10,699,350	\$13,465,650	\$24,165,000	\$30	\$74	2010	2001	3	273	no garage			\$54	\$33	1,198	27	Dallas	\$88,516		
	The Mission at La Villita - Ph 2	6714 Deseo	Irving	161,973	253,911	0.64	\$9,926,320	\$1,650,420	\$11,576,740	\$6	\$71	2010	2006	3	159	garden apartments, 6,744 SF office			\$46	\$61	1,019		Dallas			
	Parks of Austin Ranch	Windhaven	The Colony	462,888	878,605	0.53	\$26,633,796	\$6,366,204	\$33,000,000	\$7	\$71	2010	1999			484 #230997			\$38	\$58	956		Denton			
	Jefferson at Bryan Place	2801 Live Oak	Dallas	322,533	182,255	1.77	\$18,582,590	\$3,645,100	\$22,227,690	\$20	\$69	2010	2002	4	302	partial abatement; gar.			\$122	\$58	1,068	72	Dallas	\$73,602		
	Bella Casita	851 Lake Carolyn	Irving	276,758	233,307	1.19	\$16,666,930	\$2,333,070	\$19,000,000	\$10	\$69	2010	2006	4	268	garage, 2, 2745			\$81	\$60	1,033		Dallas			
	Jefferson at Park Central	11903 Coit	Dallas	540,919	603,524	0.90	\$18,894,280	\$18,105,720	\$37,000,000	\$30	\$68	2010	1999	3	764	incl. 15,640 retail; gar.			\$61	\$35	708	55	Dallas	\$48,429		
		821 Allen		266,974	171,308		\$15,059,580	\$3,426,160	\$18,485,740			1998	4	240	partial abatement							1,112	61			
		906 Allen		108,487	127,572		\$3,914,960	\$2,555,040	\$6,470,000			1998	3	84	partial abatement							1,292	29			
	AMLI at Bryan Street		Dallas	375,461	298,880	1.26	\$18,974,540	\$5,981,200	\$24,955,740	\$20	\$66	2010		4	324				\$83	\$51	1,159	47	Dallas	\$77,024		
	Cityville at Live Oak	4207 Live Oak	Dallas	200,466	174,981	1.15	\$10,435,300	\$2,624,700	\$13,060,000	\$15	\$65	2010	2003	3	239	no garage			\$75	\$52	839	59	Dallas	\$54,644		
	Galatyn Urban Cetrer	1301 Performance	Richardson	371,611	195,236	1.90	\$22,758,580	\$1,171,420	\$23,930,000	\$6	\$64	2010	2007	4	278				\$123	\$61			Dallas			
	Heights of State Thomas, Ph. 2	3015 State	Dallas	299,362	122,534	2.44	\$13,716,490	\$4,901,360	\$18,617,850	\$40	\$62	2010	1998	4-9	204	4,837 retail			\$152	\$46	1,467	73	Dallas	\$91,264		
	Mandalay on the Lake	620 Lake Carolyn	Irving	463,152	320,645	1.44	\$23,584,450	\$3,206,450	\$26,790,900	\$10	\$58	2010	2004	3	366	4-story garage			\$84	\$51	1,265	50	Dallas	\$73,199		
	Camden Farmers Market	2210 Canton	Dallas	381,391	309,358	1.23	\$14,182,050	\$7,733,950	\$21,916,000	\$25	\$57	2010	1999	3	312	4-story garage			\$71	\$37	1,222	44	Dallas	\$70,244		
	Pace's Crossing	2411 S 13rE	Denton	232,942	568,554	0.41	\$11,025,784	\$2,274,216	\$13,300,000	\$4	\$57	2010	1986						\$23	\$47			Denton			
	La Villita Phase 1A	6604 Deseo	Irving	277,606	365,686	0.76	\$13,247,130	\$2,376,960	\$15,624,090	\$6	\$56	2010	2004		201				\$43	\$48	1,381	24	Dallas	\$77,732		
	La Villita Phase 1	6504 Deseo	Irving	183,274	186,175	0.98	\$8,817,250	\$1,210,140	\$10,027,390	\$6	\$55	2010	2004	3	129	garden apartments			\$54	\$48	1,421		Dallas			
	Jefferson at University	4400 W. University	Dallas	482,441	458,600	1.05	\$21,399,000	\$4,586,000	\$25,985,000	\$10	\$54	2010	2000	3	410	1-story garage			\$57	\$44	1,177	39	Dallas	\$63,378		
	The Shores at Las Colinas	301 E. Las Colinas	Irving	1,159,430	753,283	1.54	\$32,828,370	\$9,039,400	\$41,867,770	\$12	\$36	2010	1987	3-6	908	retail and garages included			\$56	\$28	1,277	53	Dallas	\$46,110		



UT Dallas & City of Richardson Cooperative Campus Infrastructure Support Program - 2011

Richardson City Council
Works Session
Monday, November 7, 2011



Presentation Outline

- **History & Context**
- **Prior Cooperative Efforts**
- **Current Mutual Support Work Plan / Memo of Understanding**
- **Next Steps**



History & Context

- **University of Texas at Dallas***
(in Richardson)*
- 50+ year presence
- The City of Richardson and UT Systems / UT Dallas Administration have established a cooperative **“Town & Gown”** framework to host the campus.
- The UT Dallas campus development has been recognized as an important element of the community’s success in advancing the city’s goals for educational, cultural, recreational and economic development.



**Southwest Center for Advanced
Studies, 1961-1968**

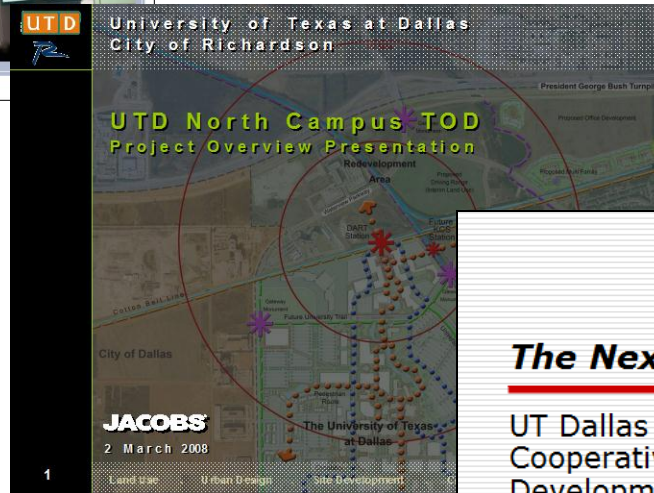
History & Context



- By law, a City has no jurisdictional control (zoning, plan review & permits, infrastructure design & coordination, traffic control, etc.) over university campus development.
- However, past and current administrations have seen mutual benefits in cooperative efforts.

History & Context

- Prior Work Session briefings have also summarized history, current activities and outlook of UT Dallas development.
 - October 20, 2008
 - March 2, 2009
 - March 16, 2009






The Next Grade:

UT Dallas & City of Richardson
Cooperative Campus-area
Development Program



City Council Works Session
Monday, March 16, 2009

1

History & Context

Campus Map-Active Project Locations

Student Housing



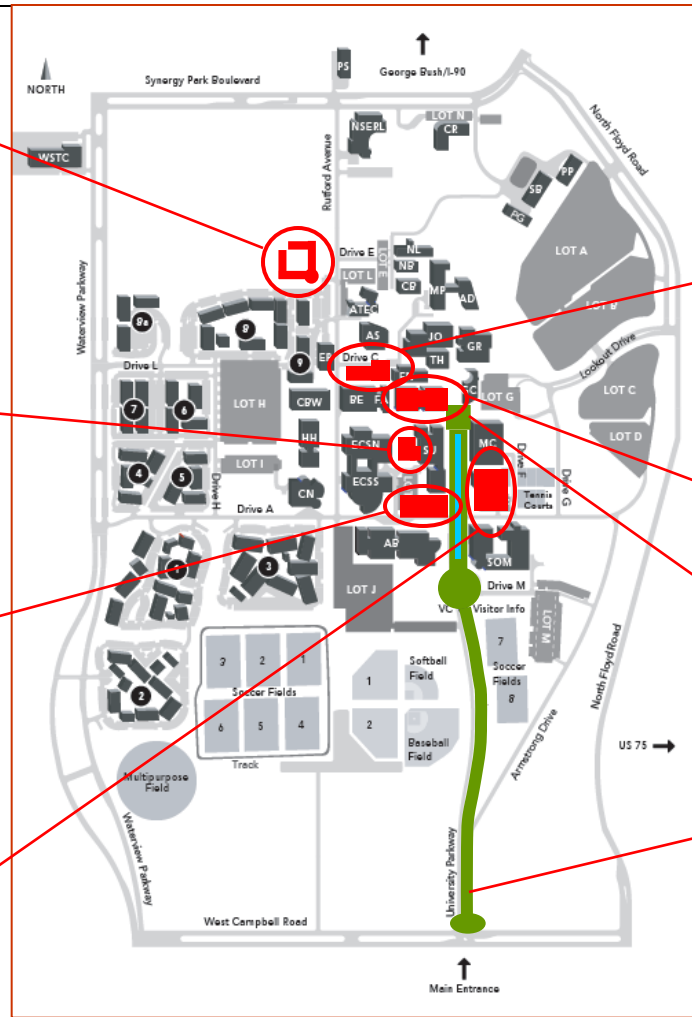
Student Dining



Student Services Building



Arts and Technology Building
(In Programming no Rendering Available)



MSET
Math, Science and Engineering
Teaching - Learning Center



Founders Renovation



**Campus
Landscape
Enhancement
Project**





Prior Cooperative Efforts

UT Dallas Contributions

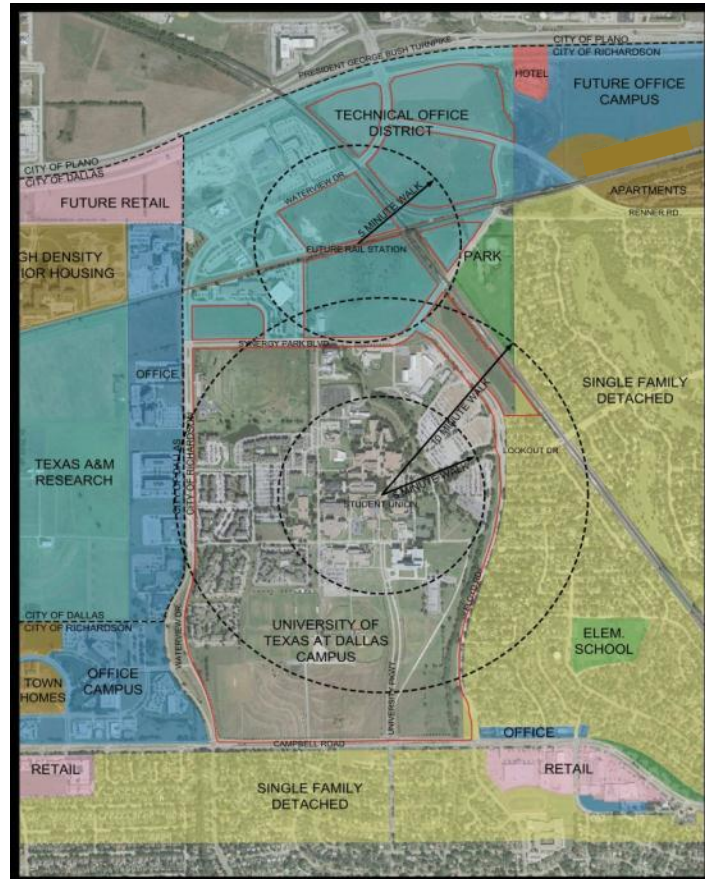
- Major economic impact
- Growth & Tier One Goal
- Residential housing
- Jobs
- Visitors/Conferences
- Intellectual center
- Spin out companies
- Global institution
- “Destination” for the region
- Attracts major companies
- Continuing education
- Community engagement (Arts, sports, events, camps)

Richardson

- Support of legislative agenda
- Community’s retail & commerce
- Infrastructure (water, etc.)
- Police and Fire support
- Roads (University Drive)
- Hike and bike trails
- Neighborhood groups
- DART station
- Service, learning and volunteer opportunities
- Research/entrepreneurship support from businesses
- Recreational opportunities (parks, etc.)

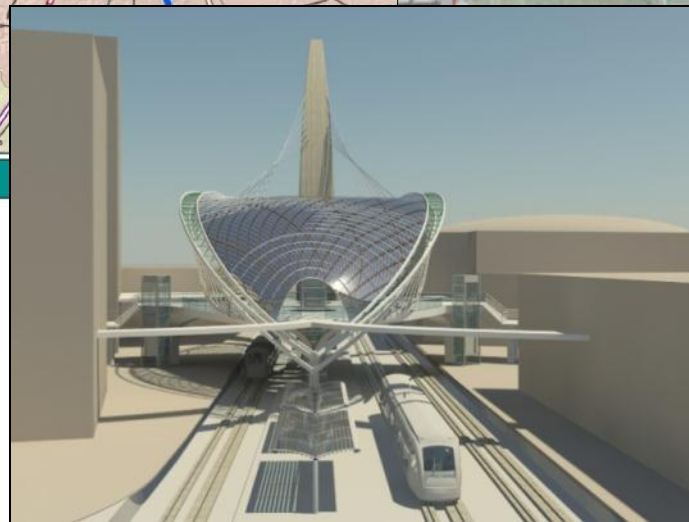
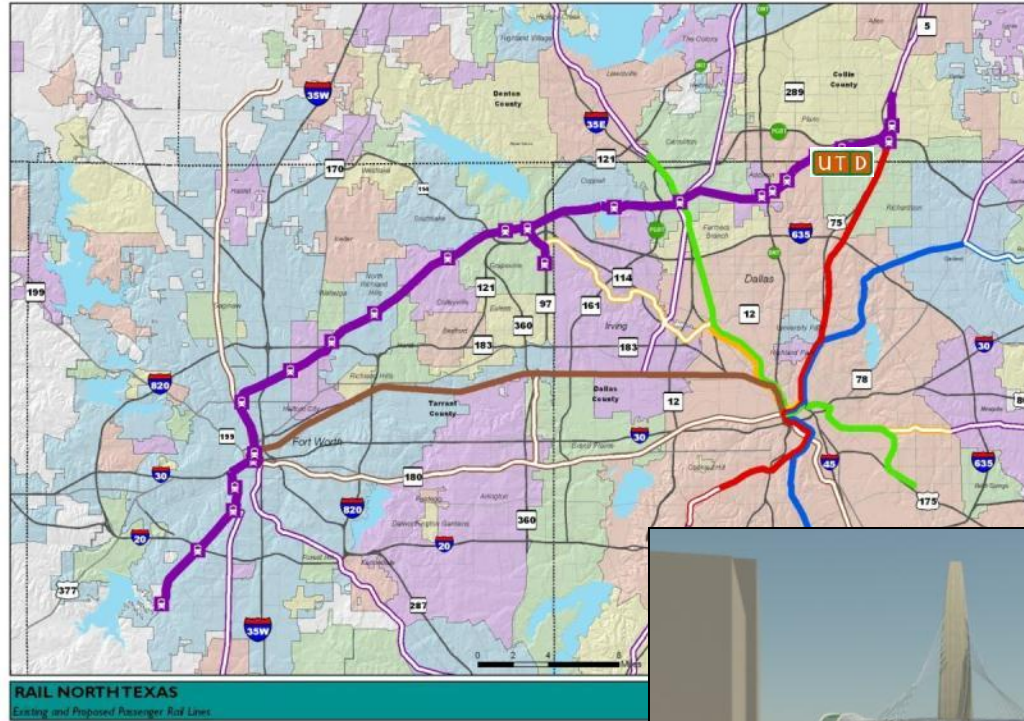


Current Activities Underway



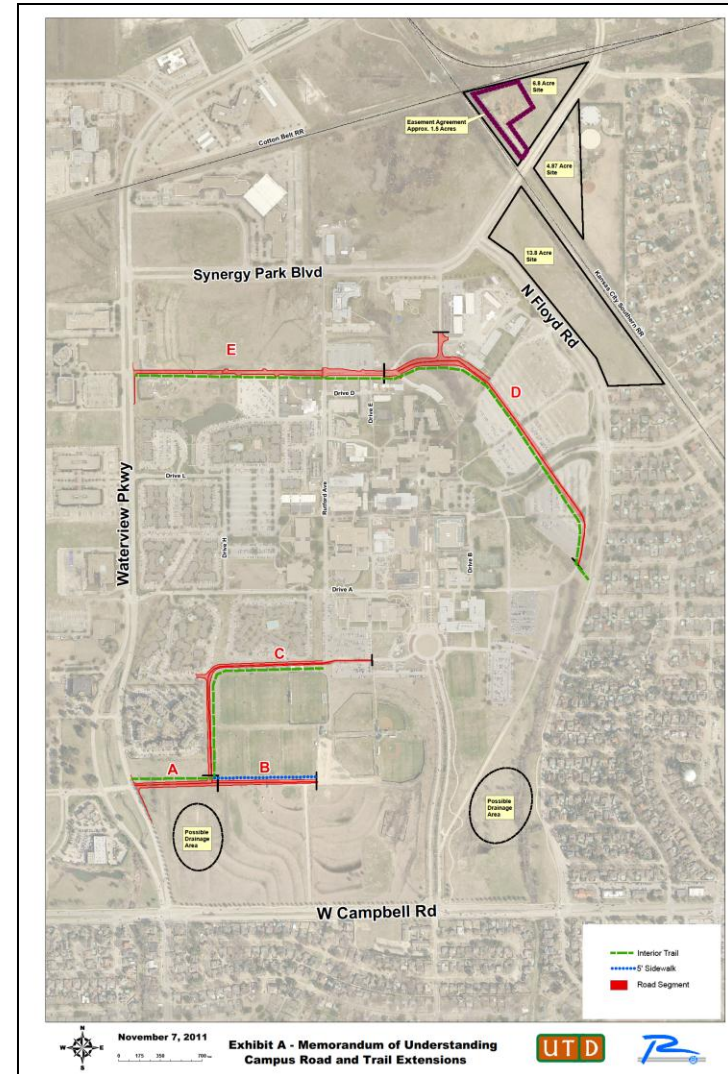
- Cotton Belt regional rail planning
- Cotton Belt station-area planning – next efforts
- UTD-controlled commercial frontage at PGBT
- Campus construction coordination and traffic / pedestrian planning efforts
- Long-term lease
- Sewer utility conveyance service to former UT Dallas out parcel
- Enhanced street banner program in area medians
- Existing lease at Point North Park site

Cooperation for Cottonbelt Vision



Next Efforts & Commitments

- New era of growth required renewed attention to cooperative goals
- Two elements of continued cooperation are proposed as development continues in/around the UT Dallas campus:
 - A package of **property uses-for-infrastructure** support
 - A renewed **commitment to current and future planning effort and service cooperation**



Mutual Efforts & Commitments

- **Property/Infrastructure Support**
 - A mutually-impacting exchange of efforts that:
 - Continues to enhance on-campus traffic flows; de-emphasizes Floyd Road access & encourages increased PGBT/Waterview access
 - Creates better pedestrian use and access
 - Secures land for recreational, drainage and utility service enhancements
 - Coordinate roles for land areas in proximity to existing neighborhoods
 - City would develop additional roadway/trail sections
 - UT Dallas would provide renewable leases & easements of land parcels for City uses



Mutual Efforts & Commitments

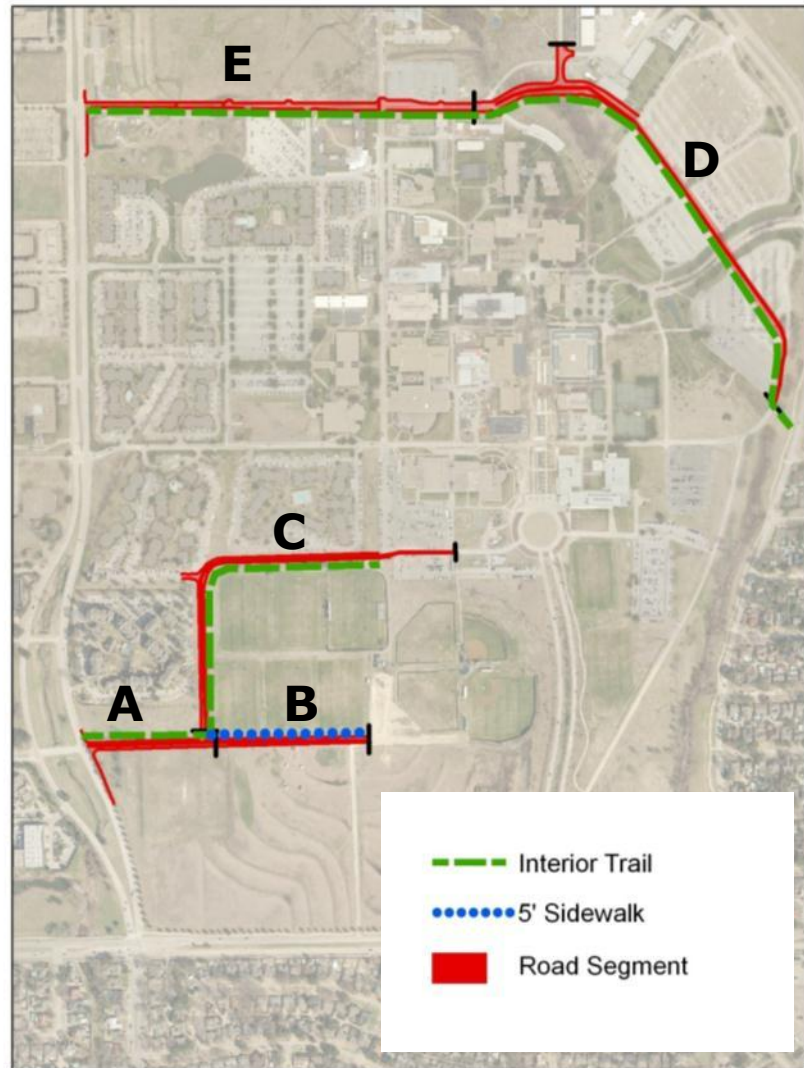
- **Infrastructure Support – Road & Trail Segments**
 - Road Segments – Improving and connecting an “internal loop” roadway system to move traffic around the campus and mitigate use of city streets for cross-campus access. Road & Trail segments total \$2.7 million. Funding provided from voter-approved May 2010 G.O. Bond Program.
 - Two segments would be shared responsibilities with UTD & City (A & B – soccer field area)
 - Three segments (C, D, & E) would be City supported connections



Road & Trail Plan

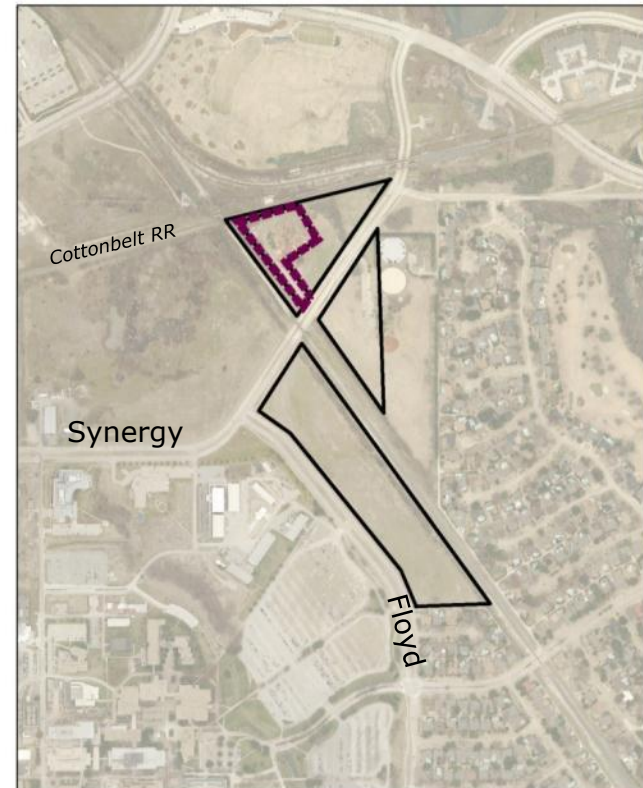
- **Infrastructure Support – Road & Trail Segments**

- **Segment A:**
 - 50%/50% City & UTDallas
- **Segment B:**
 - 100% UTDallas
- **Segment C, D, E:**
 - 100% City



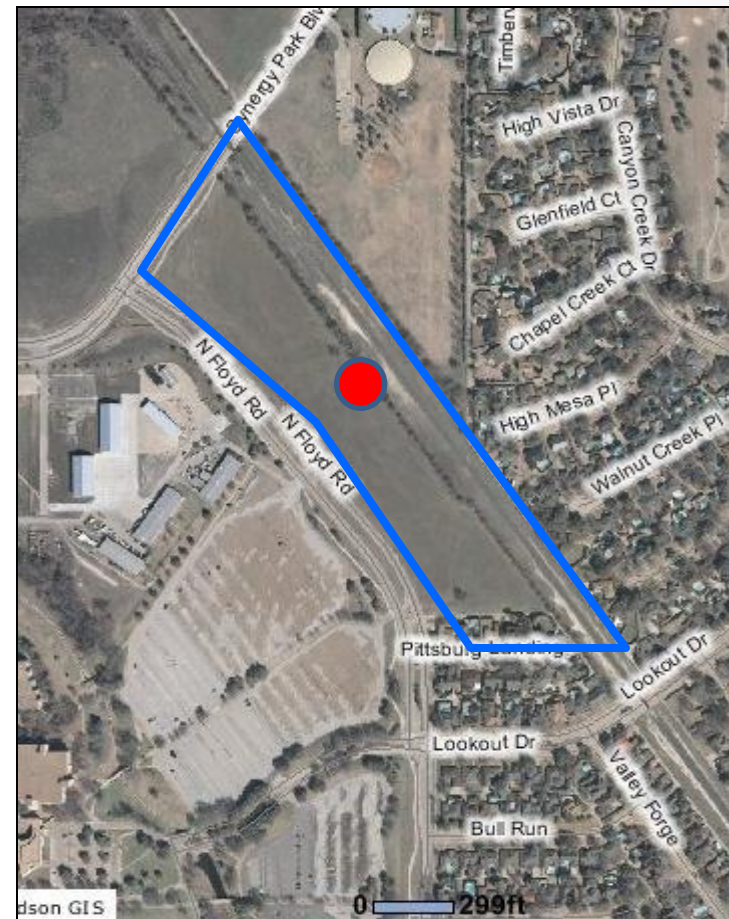
Mutual Efforts & Commitments

- **Property Support – Key Elements**
 - Extension of existing lease term for **4.9 ac. Point North Park parcel**
 - Initiate new lease for **14 ac. Floyd Road parcel**
 - Initiate new site easement on **1.5 ac. segment** of 6.8 ac. Synergy parcel for a city water tower site



Mutual Efforts & Commitments

- **Property Support**
 - “Floyd Road parcel”
 - City would gain multi-decade use of 13.8 acre site
 - Better control uses adjacent to KCS RR and neighborhood
 - Candidate site for recreational uses
 - Utilization of adjacent UTDallas parking lots with this parcel lease.



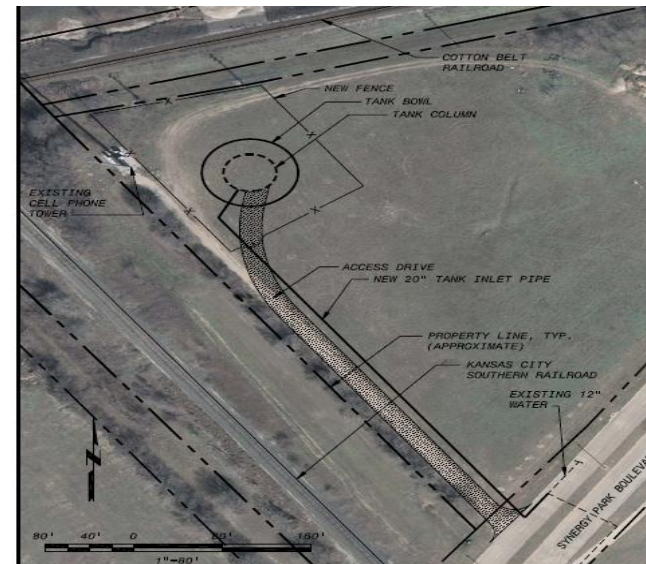
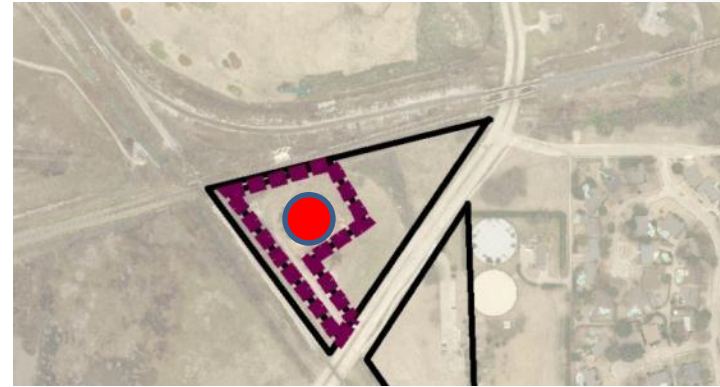
Mutual Efforts & Commitments

- **Property Support**
 - Update a previous 4.9 acre ground lease between City and UTDallas.
 - Prior agreement created in Dec. 1988.
 - Currently used for Point North Park parking and open play areas
 - New Lease renewal will extend current terms for a new 40 year period.



Mutual Efforts & Commitments

- **Property Support**
 - 1.5 acre segment of a 6.5 acre site on Synergy
 - Planned use for a future water tower location
 - City & UTDallas would cooperate on use of 5 acre remainder



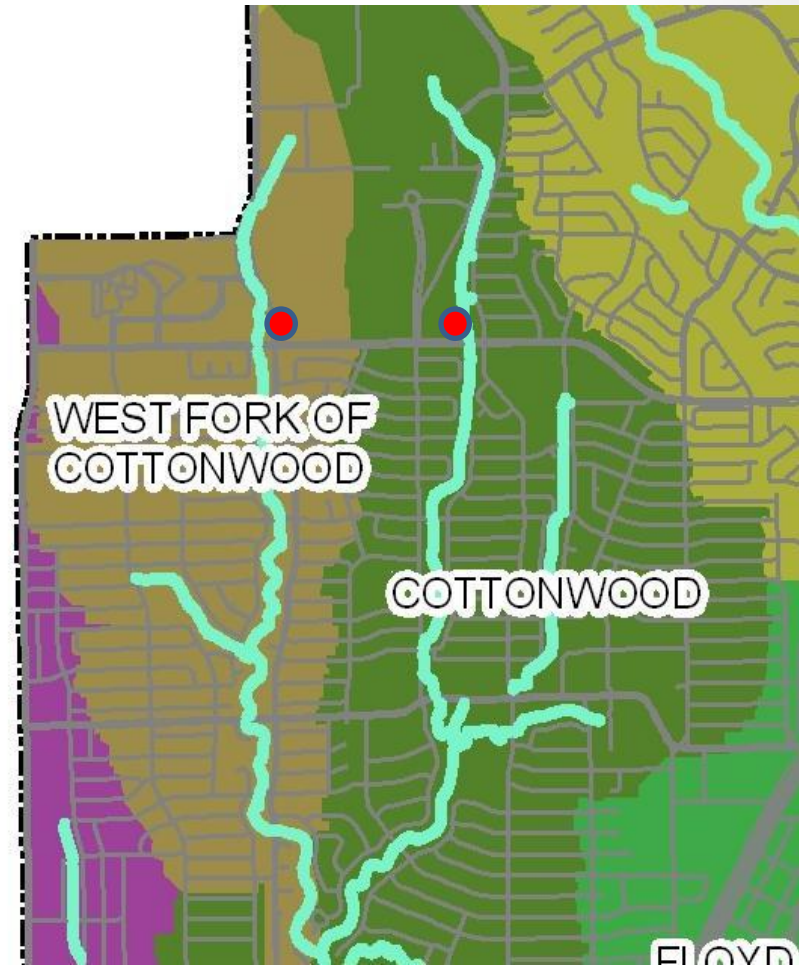
Mutual Efforts & Commitments – Additional Support

- **Planning and Service Support by UTD**
 - Sustain **Traffic Mitigation** efforts:
 - Enhanced crosswalk markings and signage at Floyd Road/Lookout Drive
 - Commitment to next phase of **Cotton Belt station-area planning** project
 - Continued support for **campus planning** and infrastructure-impact assessments
 - Continued **public safety** response protocols, public safety radio interoperability, security support, emergency management and fire prevention/hydrant assessment cooperation



Mutual Efforts & Commitments

- **Planning and Service Support by UTD**
 - Cooperative storm water drainage support evaluation
 - Commitment to evaluate future easement agreements to designate on-campus locations for drainage detention.
 - City's recent Halff study suggests two locations:
 - A site on the Cottonwood Creek basin in the southeastern corner of the campus
 - A site on the West Fork of Cottonwood Creek basin in the southwestern corner of the campus
 - **Further analysis will determine final configuration and allow easement document development & execution**



Action Steps

- Set authorization action on the Nov. 14 Council agenda to allow City Manager's execution with UT Dallas the Memo of Understanding for this mutual support program, and execute all contemplated agreement documents of the MOU:
 - Extension of existing lease for 4.9 ac. Point North Park parcel
 - Initiate new lease for 14 ac. Floyd Road parcel
 - Initiate new site easement on 1.5 ac. segment of 6.8 ac. Synergy parcel for a city water tower site
 - Initiate an Interlocal agreement(s) for Road/Trail Construction projects
- Continue mutual drainage analysis to determine campus parcel(s) for future agreement and long term drainage detention improvements
- Continue to monitor UT Dallas development program and facilitate cooperative exchanges.



**Memorandum of Understanding
City of Richardson and University of Texas at Dallas
For
Cooperative Campus Development and
Adjacent Land Use Support Program**

Background

The City of Richardson (City) and The University of Texas at Dallas (UTD) have mutually prospered through a cooperative relationship since the initial creation of UTD through founding of the Graduate Research Center/Southwest Center for Advanced Studies in 1961 in Richardson. Through the decades, significant campus development, facilities, and enrollment have now positioned UTD as a global leader in higher-education excellence. The City of Richardson has benefitted from the important elements of economic development that occur from such an institution: capital investment, payroll, residency, commercial activity, research, and advanced education.

City and UTD administrations have maintained close dialogue and a spirit of cooperation to assure that the strides in campus advancement were matched with responsible planning for community impacts. Planning and improvements in roadway networks/campus access, drainage protection, and trail network expansions have occurred through this close coordination. Other mutual benefits have developed in arts, recreation, utility systems, and public safety/emergency management programs.

Recent discussions have focused on at least eight currently active campus development initiatives (Student Housing, Student Dining, Student Services, Arts/Technology Building, MSET – Math Science Learning Center, Founders Hall renovation, Campus Enhancement Landscaping, and Bookstore and Visitor Center) representing over \$300 million of construction development that is underway or pending initiation. UTD has also projected a further \$660 million of future campus facility development.

UTD also has significant land holdings north of the current campus traversed by the Dallas Area Rapid Transit (DART) crosstown commuter rail corridor and President George Bush Turnpike (PGBT). In 2008, the City and UTD initiated a significant planning initiative for a DART rail station at the UTD campus, with related campus orientations and access points along the northern edge of the current campus on UTD-owned land.

It is mutually acknowledged through this Memo of Understanding (MOU) that the plan of cooperative efforts itemized below can provide an enhanced benefit to both UTD and the City. The City and UTD further acknowledge that this program may, in some instances, require future ratifications and/or affirmative actions by the Board of Regents of The University of Texas System (Board of Regents) and the Richardson City Council. The parties also acknowledge that the City's capital commitments are subject to the requirements of the General Obligation Bond passed by the citizens of Richardson in May 2010. The parties commit their best effort to advance the preparation and effective consideration of these cooperative elements.

Efforts of the City of Richardson and UTD – The City of Richardson and UTD intend to take the following actions subject to the requirements of applicable laws and legal review:

1. **Road Network and Trail Extensions** – The City will assist UTD in the design and construction of *Campus Road and Trail Extensions*, including the road network segments identified in Exhibit A, “Proposed Ring Road Improvements”, and labeled as road segments “A, B, C, D and E”, and including the interior trail network segments identified as “Interior Trail”. The City will cause funding of up to \$2.7 million to be available for design and construction, subject to final design and construction approval by the City of Richardson. The preliminary estimate for construction is subject to further refinement through cooperative planning/engineering and the use of bid and- or deduct-alternates to be included with the bid package. Either the City or UTD may be the lead agency for design and construction. Prior to award of City-lead construction or reimbursement to UTD, UTD will provide requisite easements for the funded road segments and trails located on UTD’s property. UTD will be responsible for funding 50% of Segment A and 100% of Segment B.

Efforts of the University of Texas at Dallas - UTD intends to take the following actions, subject to the requirements of applicable laws and legal review. The new leases and easement will be subject to the City’s completion of Road Segments C, D, and E:

2. **New Ground Lease to City** – UTD, through the Board of Regents, will enter into a new ground lease agreement of UTD property to be executed with the City of Richardson, for a 13.8 acre site along the northeast side of Floyd Road, as further described on Exhibit A, for a park and recreational uses. (Soccer Fields and other amenities are anticipated for this parcel that will have shared use with UT Dallas). The lease term will be for 40 years. UTD may retain components of use, co-location, and involvement on these parcels, when the City’s uses can still be achieved. **Existing Ground Lease Renewal with the City** – UTD, through the Board of Regents, will revise and renew the Dec. 8, 1988 UTD/City ground lease for a 4.87 acre site along the east side of Synergy Park Blvd. (as further described in Exhibit A). The renewed lease term will provide a term of 40 years, for use as a park. UTD may retain components of use, co-location, and involvement on these parcels, when the City’s uses can still be achieved.
3. **Easement to City** – UTD, through the Board of Regents, will enter into an easement agreement of UTD property, to be executed with the City of Richardson, for an area of approximately 1.5 acres out of the 6.8-acre site along the west side of Synergy Park Blvd., as further described on Exhibit A, for use as a municipal water tower.
4. **Development of Tract** - UTD and the City will collaborate to encourage the development, either directly by UTD and the City, or indirectly by other entities, of the remainder of the 6.8-acre property along the west side of Synergy Park Blvd., as further described on Exhibit A, not occupied by the water tower, for uses complimentary to or supportive of the planned future DART station on UTD’s adjacent land. All such development is subject to required approvals or authorization.

5. **Floyd Road Traffic and Parking Access Mitigation** – UTD and the City will continue to cause the Floyd Road east campus entrance to have only southbound access during late afternoon and evening hours on weekdays. Visitors will be encouraged to access the campus via the loop road from the north, south and west.
6. **North Campus Transit-Oriented Development (TOD) Campus Rail Station – area planning** – UTD will continue to support the remaining phases of the North Campus TOD planning initiative, including the 50% funding of consulting required services, subject to availability of continued funding and authority.
7. **Drainage** – As the UTD campus grows, UTD will collaborate with the City to address any drainage improvements at the southeast and southwest areas of the campus required by the impact of campus development, and subject to any required approvals or authorization.
 - Acreage on southwest (Waterview/Campbell) and southeast (Floyd/Campbell) sites to be designated as future determined easements to be reserved from development and used for storm water drainage detention on these two sites.
8. **No Dedication.** The lease or license of land by UTD to City for the recreational and park purposes contemplated by this transaction is not intended to constitute, and shall not be deemed to constitute, a dedication or designation by the Board of Regents or by UTD of the land as public park land or a park under applicable law, but is rather a temporary use of the land solely for the duration of the lease or license. This stipulation will be included in all applicable transaction documents.

This Memorandum of Understanding is intended to provide a non-binding framework for the development of specific agreement instruments that will be executed by the City of Richardson, UTD and the Board of Regents to achieve these cooperative objectives. Furthermore, both parties will explore additional opportunities to collaborate on mutually beneficial projects. It is anticipated that these agreements will contain the specific performance features and the obligations, timeframes and benefits to be derived. This MOU is conditioned upon the parties entering into those specific agreement instruments and this MOU shall not be binding upon the parties in any way, except to the extent that it reflects the intent to proceed with the projects described above and to negotiate definitive written agreements with respect to the general terms and conditions contained herein.

Unless and until such written agreements are entered into, and further subject to required authorization by both parties, no party shall be under any obligation to the other party with respect to these matters, it being understood that no contractual relationship shall exist between the parties unless and until appropriate written agreements have been executed by all parties. To confirm that the above items accurately reflect our discussion and express your intent to pursue formal agreements and other efforts of preparation, please so indicate by signature as provided below.

For The University of Texas at Dallas

Dr. Calvin D. Jamison,
Senior VP for Business Affairs

Date

For the City of Richardson, Texas

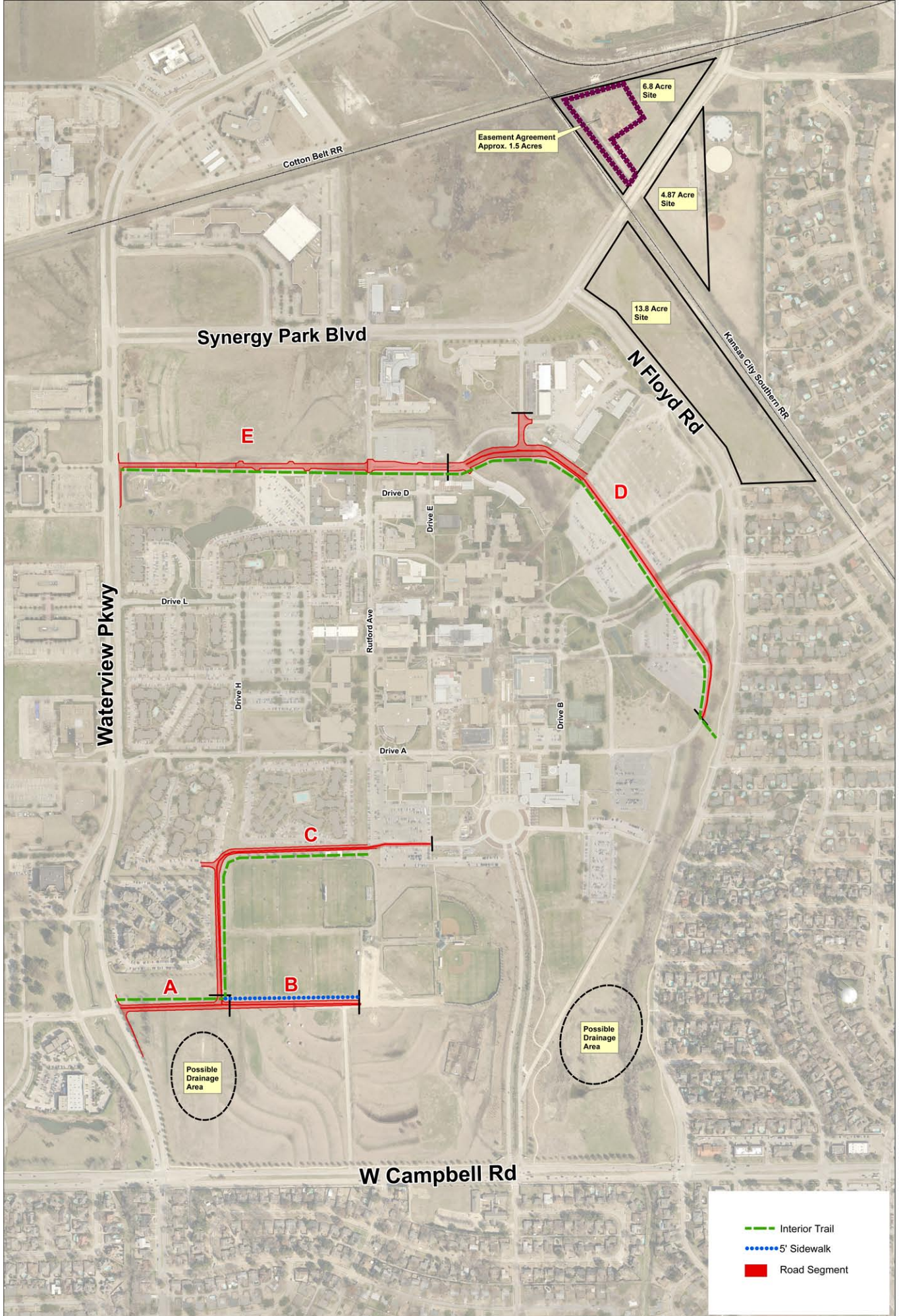
Bill Keffler, City Manager

Date

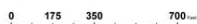
**For the Board of Regents of
The University of Texas System**

Florence Mayne, Executive Director
UT System Real Estate Office

Date



November 7, 2011



**Exhibit A - Memorandum of Understanding
Campus Road and Trail Extensions**



RENTAL REGISTRATION PROGRAM CONSIDERATIONS

City Council Briefing: November 7, 2011

Introduction



- City Council Near Term Action Items
 - ▣ Review and evaluate the rental registration program and develop fee alternatives and strategies to increase compliance.

October 24, 2011 Briefing

- Overview of current program
 - ▣ Goals of Initial Program
 - ▣ Registration / Registration Renewal Process
 - ▣ Identifying Rental Properties
 - ▣ Inspection Process
 - ▣ Inspection Criteria

October 24, 2011 Briefing

- Recommended policy and procedural enhancements
 - ▣ Online Tracking & Reporting
 - ▣ Email Update Program
 - ▣ Update Evaluation Criteria / Utilize Score Sheet

October 24, 2011 Briefing

- Considerations
 - ▣ Frequency of Inspections
 - ▣ Fee Schedule

Frequency of Inspections

- Annually (similar to the Apartment Inspection Program)
 - ▣ Guarantees every rental property will be inspected at least once a year
 - ▣ Provides opportunity for ongoing education of owners and tenants
 - ▣ Less reporting and fewer inspection requirements for property owners who experience regular turnover
 - ▣ Additional inspections will not necessarily net a proportionate increase in documented violations

Frequency of Inspections

- Upon a Change in Occupancy – *Prior to the tenant moving in*
 - ▣ Similar to the process used for commercial buildings
 - ▣ Ensures the home is safe prior to a tenant moving in
 - ▣ Provides opportunity to educate tenants prior to move in
 - ▣ Provides an incentive for owners to comply in a timely manner
 - ▣ Less intrusive for tenants

Frequency of Inspections

- Upon a Change in Occupancy – *Within 30 days of tenant moving in*
 - ▣ Does not hinder an owner's ability to move tenants in
 - ▣ Ensures violations will be addressed in a timely manner
 - ▣ Permits confirmation of occupancy regulation compliance in a timely manner
 - ▣ Provides opportunity to educate tenants in a timely manner

Frequency of Inspections

- Upon a Change in Occupancy – *During Assigned Quadrant* (Existing Process)
 - ▣ Does not hinder owner's ability to move in new tenants
 - ▣ Distributes workload evenly throughout the year
 - ▣ Long periods of time may elapse between inspections
 - ▣ Information is not updated in a timely manner

Frequency of Inspections

- Staffing Implications
 - ▣ Annually
 - 1 additional full time code enforcement officer - \$65,500
 - ▣ Upon a Change in Occupancy – *Prior to the tenant moving in*
 - 1 additional part time code enforcement officer - \$21,800
 - ▣ Upon a Change in Occupancy – *Within 30 days of move in*
 - 1 additional part time code enforcement officer - \$21,800
 - ▣ Upon a Change in Occupancy – *During Assigned Quadrant (Existing Process)*
 - No staffing implications

Fee Schedule

- During development of the FY 11/12 budget, staff recommended increasing the annual registration fee to \$75 to defray the expense incurred in administering the program

Other Similar Rental Programs

	Annual Fee	Frequency of Inspection
Carrollton	\$50	Every two-three years
Farmer's Branch	\$75	Change of Occupancy
Garland	\$50	Change of Occupancy
Grand Prairie	\$75	Change of Occupancy
Richardson	\$50	Change of Occupancy

Fee Schedule

- During development of the FY 11/12 budget, staff recommended increasing the annual registration fee to \$75 to defray the expense incurred in administering the program
- City Council opted to postpone increasing the fee but expressed an interest in developing fee alternatives and strategies to increase compliance

Registered Rental Properties

- At this time, there are 2,561 properties registered as a rental.
- 1,799 (70%) have had at least one documented violation within the past 12 months.*
- The average number of violations per rental property is 1.95.

*Does not include interior violations, which were not tracked in a reportable fashion until June 2011.

Fee Schedule

- Fee based on the outcome of the inspection
 - ▣ Pass inspection with 85 or above and pay the standard inspection fee
 - ▣ Fail inspection with 84 or lower and pay an increased inspection fee based on the number of re-inspections
 - Easy for owners and tenants to understand
 - Staff can defend and justify decisions more confidently
 - Successful track record of using similar system
 - Less administrative duties for staff

Registered Rental Property

	Total Inspections	Pass	Borderline	Fail
August	55	46	5	4
September	34	28	3	3
October	30	23	3	4
Total	119	97	11	11
Percent of Total	-	81.5%	9.2%	9.2%

*Includes interior and exterior violations since June 2011, which is when we began tracking in a reportable fashion.

Fee Schedule

- Fee based on the number of violations documented at a property during a given period of time
 - ▣ Owner vs. Tenant
 - Leaky roof v. Trash out early
 - ▣ Severity of the violation
 - Missing address v. No Smoke Detectors
 - ▣ Complaints vs. Regular Inspections
 - ▣ More difficult to administer
 - ▣ More susceptible to criticism

Registered Rental Property

Documented Exterior Violations FY 10/11*	Total Properties	Total Properties With "X" or More Documented Violations
1	605	1,799
2	436	1,194
3	278	758
4	175	480
5	120	305
6	78	185
7	36	107
8	30	71
9	20	41
10	7	21
11 or more	14	14

*Does not include interior violations, which were not tracked in a reportable fashion until June 2011.

Staff Recommendation

- Increase annual registration fee to \$75 to defray the expense incurred in administering the program
- Require inspection upon Change in Occupancy – Within 30 days of tenant moving in
- Update evaluation criteria and utilize a score sheet to assess the condition of properties
- Require a score of 85 or higher to pass the annual inspection
- Require a re-inspection of all properties that score less than 85; Charge \$75 fee for said re-inspection

Next Steps

- Finalize strategy for frequency of inspections and fee structure
- Amend ordinance to reflect new program features
- Begin publicizing new program features in advance of January 1, 2012 implementation
 - ▣ Send information to owners of registered properties
 - ▣ Richardson Today Article
 - ▣ Email Update Features

RENTAL REGISTRATION PROGRAM CONSIDERATIONS

