



**CITY OF HUTCHINS  
TAX INCREMENT REINVESTMENT ZONE BOARD  
AGENDA**

**Thursday, December 19, 2024 at 6:30 PM  
Hutchins Economic Development Corporation Office, 103 W. Palestine Street**

Pursuant to Section 551 of the Texas Government Code, notice is hereby given of a Regular Meeting of the Tax Increment Reinvestment Zone Board to be held on Thursday, December 19, 2024, at 6:30 PM located at Hutchins Economic Development Corporation Office, 103 Palestine Street, Hutchins, Texas 75141, at which time the following items will be discussed and considered.

**Board Members**

Board Member, Freddie Chism  
Board Member, Cecile Gardner  
Board Member, Gerald Hollis  
Board Member, Steve Nichols  
Board Member, Mike Rader  
Board Member, Angela Robertson

**A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT**

**B. CITIZEN COMMENTS** - *This agenda item provides an opportunity for citizens to address the Board on any matter that is not posted on the agenda. Anyone wishing to address the Board should complete a Citizen Comments Form and submit it to the recording secretary prior to the start of the Board meeting. There is a three (3) minute time limit for each citizen to speak. However, in accordance with the Texas Open Meetings Act, the Board cannot discuss issues raised or make any decision at this time.*

**C. CONSENT AGENDA** - *All items presented in the Consent Agenda require no deliberation by the Board. Each Board member has the opportunity of removing an item from this agenda so that it may be considered separately.*

1. Consideration and action regarding the Minutes of the Hutchins Tax Increment Zone #1 Board of Directors meeting held on December 19, 2023.

**D. PRESENTATIONS**

2. Presentation of Hutchins Tax Increment Financing Zone #1 Activities, Finances and Project Plan.

**E. PUBLIC HEARINGS**

None

**F. ADJOURN**

**CERTIFICATION**

I certify that a copy of the December 19, 2024, agenda of items to be considered by the Tax Increment

Reinvestment Zone Board was posted on the City Hall bulletin board, a place convenient and readily accessible to the general public at all times, and to the City's website [www.cityofhutchins.org](http://www.cityofhutchins.org), in accordance with Chapter 551 of the Texas Government Code. Posted on December 16, 2024, before 6:00 p.m.



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Guy Brown  
Staff Liaison

### **ACCESSIBILITY STATEMENT**

The meeting location is wheelchair accessible from the front door. Request for special services must be received at least 48 hours in advance of scheduled meeting. For assistance, please call the office of the City Secretary at 972-225-6121 or email the City Secretary at [colguin@cityofhutchins.org](mailto:colguin@cityofhutchins.org)

**MINUTES**  
**CITY OF HUTCHINS TAX INCREMENT FINANCING DISTRICT #1**  
**HUTCHINS EDC OFFICE • 103 PALESTINE**  
**THURSDAY, DECEMBER 19, 2023 - 6:30 PM**

**ATTENDANCE:**  
**BOARD MEMBERS**  
Freddie Chism  
Cecile Gardner  
Gerald Hollis  
Steve Nichols  
Mike Rader  
Angela Robertson

**A. Call meeting to order**  
**1, Roll Call**

A quorum of the Board of Directors was established. At roll call Mr. Hollis and Mr. Chism were absent. All other members of the Board were present.

**B. Citizen Comments**

There were no public comments.

**C. CONSENT AGENDA:** All items presented in the Consent Agenda require no deliberation by the Board. Each Board member has the opportunity of removing an item from this agenda so that it may be considered separately.

**1. Consideration and Action regarding minutes of the Hutchins Tax Increment Zone #1 Board of Directors meeting held on December 15, 2022.**

The Board of Directors reviewed the Minutes of the November 30, 2022, Meeting. Ms. Robertson made a motion to approve the minutes. The motion was seconded by Mr. Radar and passed unanimously

**D. Public Hearings.**

There were no Public Hearings.

**E. Called Agenda.**

**1. Presentation on Hutchins Tax Increment Financing Zone #1 activities.**

Guy Brown provided an overview of activities and projects within the Hutchins Tax Increment Financing Zone #1. No action was taken on this item.

**2. Adjournment.**

Ms. Gardner made a motion to adjourn the meeting at 7:01 p, m. The motion was seconded by Mr. Rader and passed unanimously.

Approved:

\_\_\_\_\_

Steve Nichols, Chairman

Hutchins TIRZ Board of Directors  
December 19, 2024

|   |                     |   |   |
|---|---------------------|---|---|
| <b>AGENDA TYPE</b><br><input checked="" type="checkbox"/> Regular <input type="checkbox"/> Special <input type="checkbox"/> Consent<br><input type="checkbox"/> Workshop <input type="checkbox"/> Executive Session<br><input type="checkbox"/> Public Hearing        | Reviewed by Finance | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> Not Applicable |
|   | Reviewed by Legal   | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> Not Applicable |
| <b>ACTION REQUESTED:</b>  |                     |   |   |
| <input type="checkbox"/> RESOLUTION _____ <input type="checkbox"/> Ordinance # _____ <input type="checkbox"/> APPROVAL <input type="checkbox"/> OTHER <u>Presentation</u>   |                     |   |   |
| <b>AGENDA CAPTION</b>   |                     |   |   |
| Presentation on Hutchins Tax Increment Financing Zone #1 Activities, Finances and Project Plan.   |                     |   |   |
| <b>FINANCIAL SUMMARY</b>  |                     |   |   |
| <input checked="" type="checkbox"/> N/A <input type="checkbox"/> REVENUE <input type="checkbox"/> BUDGETED <input type="checkbox"/> NON-BUDGETED/WILL REQUIRE BUDGET AMENDMENT  |                     |   |   |
| <b>BACKGROUND/SUMMARY OF ITEM</b>   |                     |   |   |
| <p>The Council approved the TIRZ Ordinance on August 1, 2016. At the Meeting, the board will receive a presentation of Tax Increment Financing. In 2020, the Board amended the TIRZ Project Plan to include \$300,000 for the reconstruction of Wintergreen Road.</p> |                     |   |   |
| <b>STAFF OPTIONS &amp; RECOMMENDATION</b>   |                     |   |   |
| The Staff recommends the Board review the presentation.   |                     |   |   |
| <b>SUPPORTING DOCUMENTS/EXHIBITS ATTACHED:</b>  |                     |   |   |
| <ul style="list-style-type: none"> <li>• FY 2023 – 2024 TIRZ Statement of Revenue and Expenditures</li> <li>• Copy of TIRZ Project Plan</li> <li>• Copy of Presentation</li> </ul>  |                     |   |   |

# CITY OF HUTCHINS TAX INCREMENT FINANCING ZONE

December 19, 2024

### TIF PROPERTY VALUES

| REVENUE<br>RECORDED     | TAX<br>YEAR | TAX<br>RATE | TIF<br>VALUES | TIF<br>REVENUE | LOAN<br>REPAYMENT | INCREASE\$   | INCREASE % |
|-------------------------|-------------|-------------|---------------|----------------|-------------------|--------------|------------|
| 2023                    | 2022        | 0.655901    | \$ 59,539,817 | \$390,522      | \$ 136,683        |              |            |
| 2024                    | 2023        | 0.630082    | \$ 69,585,399 | \$438,445      | \$ 153,456        | \$10,045,582 | 16.87%     |
| 2025                    | 2024        | 0.630082    | \$123,294,026 | \$776,853      | \$ 271,899        | \$53,708,627 | 77.18%     |
| ESTABLISHED DURING 2016 |             |             |               |                |                   |              |            |



# FY 2024-2025 Proposed Budget

## City of Hutchins

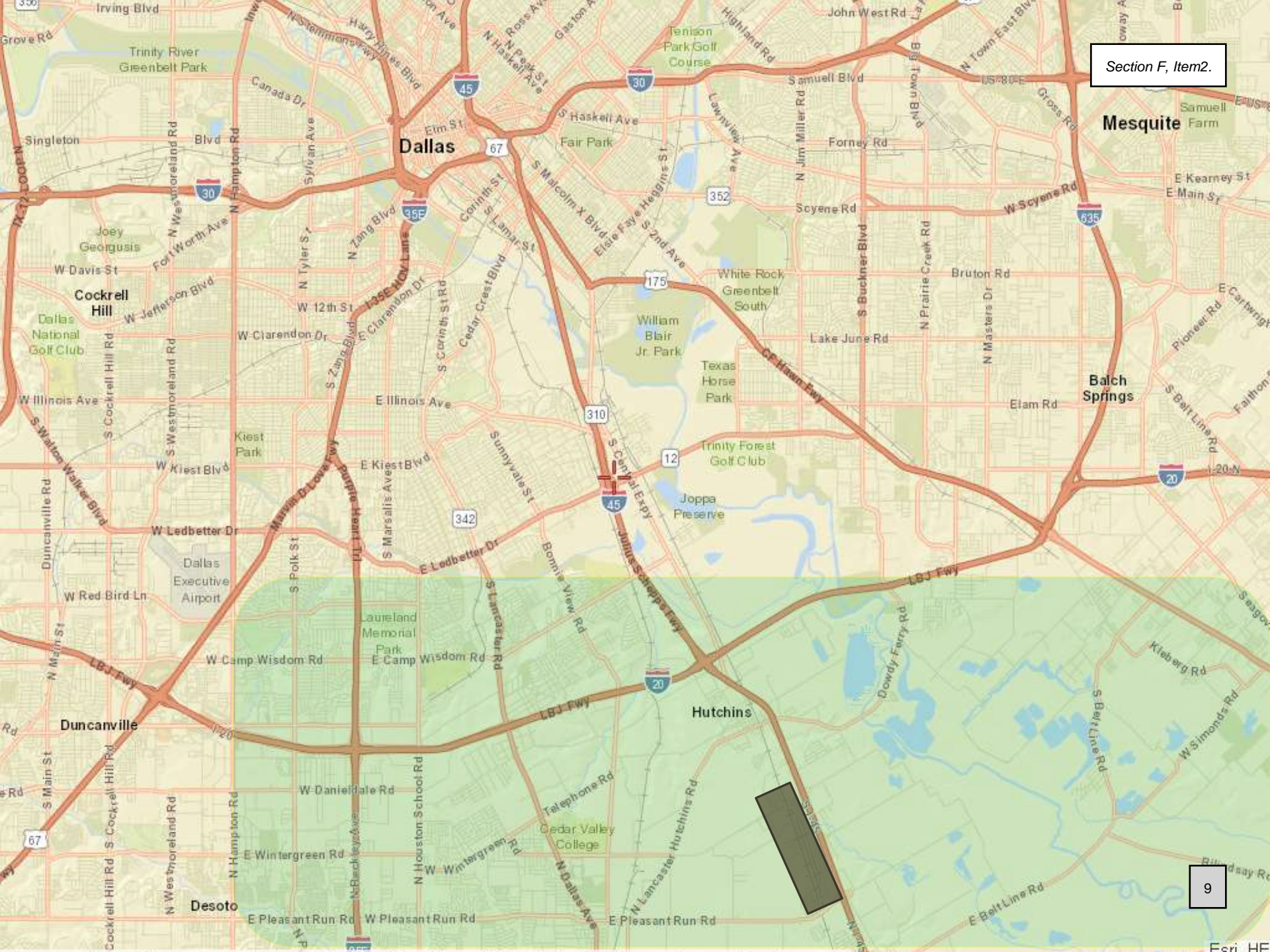
### Tax Increment Fund

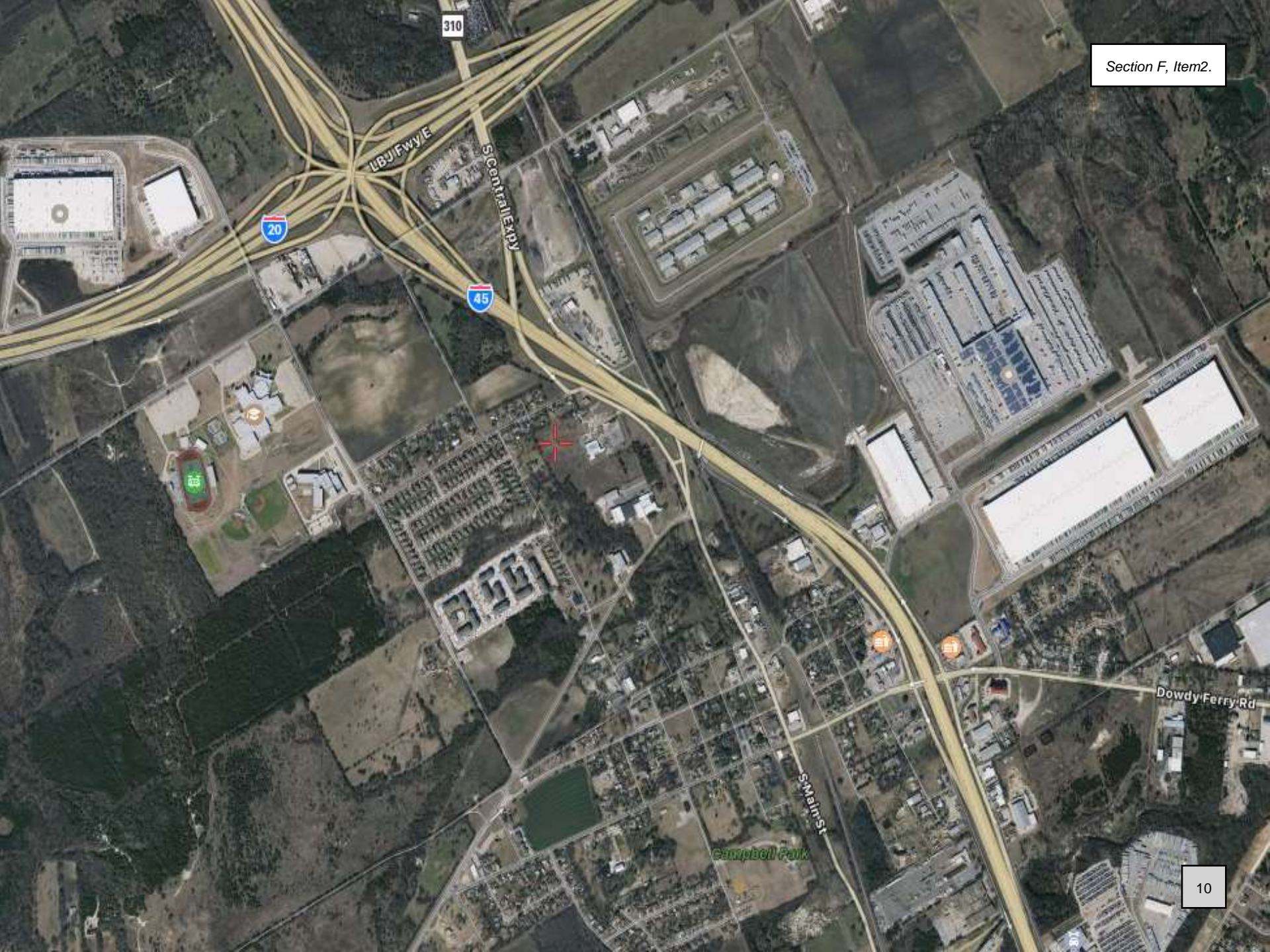
| Description                   | Actual<br>2023   | YTD Actual<br>2024 | Estimate<br>2024 | PROPOSED<br>2025 |
|-------------------------------|------------------|--------------------|------------------|------------------|
| CURRENT PROPERTY TAX          | \$390,522        | \$438,445          | \$438,445        | \$776,853        |
| <b>Total Revenues</b>         | <b>\$390,522</b> | <b>\$438,445</b>   | <b>\$438,445</b> | <b>\$776,853</b> |
| DALLAS COUNTY LOAN REPAYMENT  | \$ 136,683       |                    | \$ 153,456       | \$ 271,899       |
| <b>Total Expenditures</b>     | <b>136,683</b>   | <b>-</b>           | <b>153,456</b>   | <b>271,899</b>   |
| <b>BEGINNING FUND BALANCE</b> | <b>294,332</b>   |                    | <b>548,171</b>   | <b>833,161</b>   |
| <b>CHANGE IN FUND BALANCE</b> | <b>253,839</b>   |                    | <b>284,989</b>   | <b>504,954</b>   |
| <b>ENDING FUND BALANCE</b>    | <b>548,171</b>   |                    | <b>833,161</b>   | <b>1,338,115</b> |

## Dallas County Wintergreen Project TIF Loan Repayment

| Date      | Description              | Amount       | Remaining Balance    |
|-----------|--------------------------|--------------|----------------------|
| 5/17/2017 | MCIP Funding-Wintergreen | 1,278,015.01 | 1,278,015.01         |
| 5/31/2019 | City Repayment-2017      | (10,624.24)  | 1,267,390.77         |
| 5/31/2019 | City Repayment-2018      | (129,864.73) | 1,137,526.04         |
| 4/2/2020  | City Repayment-2019      | (154,028.65) | 983,497.39           |
| 9/9/2021  | City Repayment-2020      | (125,073.38) | 858,424.01           |
| 9/30/2022 | City Repayment-2021      | (183,119.00) | 675,305.01           |
| 9/30/2023 | City Repayment-2022      | (136,682.79) | 538,622.22           |
| 9/30/2024 | City Repayment-2023      | (153,455.78) | 385,166.44           |
| 9/30/2025 | City Repayment-2024      | (271,898.71) | <b>\$ 113,267.73</b> |

Section F, Item 2.





310

20

45

I-69 Fwy E

S Central Expy

S Main St

Dowdy Ferry Rd

Campbell Park

# FED EX GROUND DISTRIBUTION



- Division of Fed Ex that Competes with UPS
- 720,000 square foot building
- \$60,000,000 Real Property investment
- \$70,000,000 Business Personal Property
- Employees 1300 – 1600
- Solar Panels

# UNION PACIFIC



# UNION PACIFIC INTERMODAL

## **365,000 Lift Capacity and 4,000 Parking Stalls**

Increased capacity and more improved terminal efficiency allows for faster container availability.

## **10-Lane Automated Gate System (AGS) Entrance**

Enhances gate capacity to minimize motor carrier congestion and improve gate/terminal throughput. Improves truck turn times, resulting in lower drayage costs.

## **24 Hour, Seven-Day-a-Week Operations**

Enhanced customer and motor carrier operational convenience and flexibility.

## **Four Loading Tracks**

Allows for expedited loading/unloading capability, resulting in improved container availability.

## **Repair Buildings**

Allows for on-site repair and maintenance of cranes and ramp tractors to ensure efficient, uninterrupted operations.

## **Adjacent to Dallas Logistics Hub**

Industrial park covers approximately 6,500 acres and offers tenants a build-to-suit option.

## **Future Expansion**

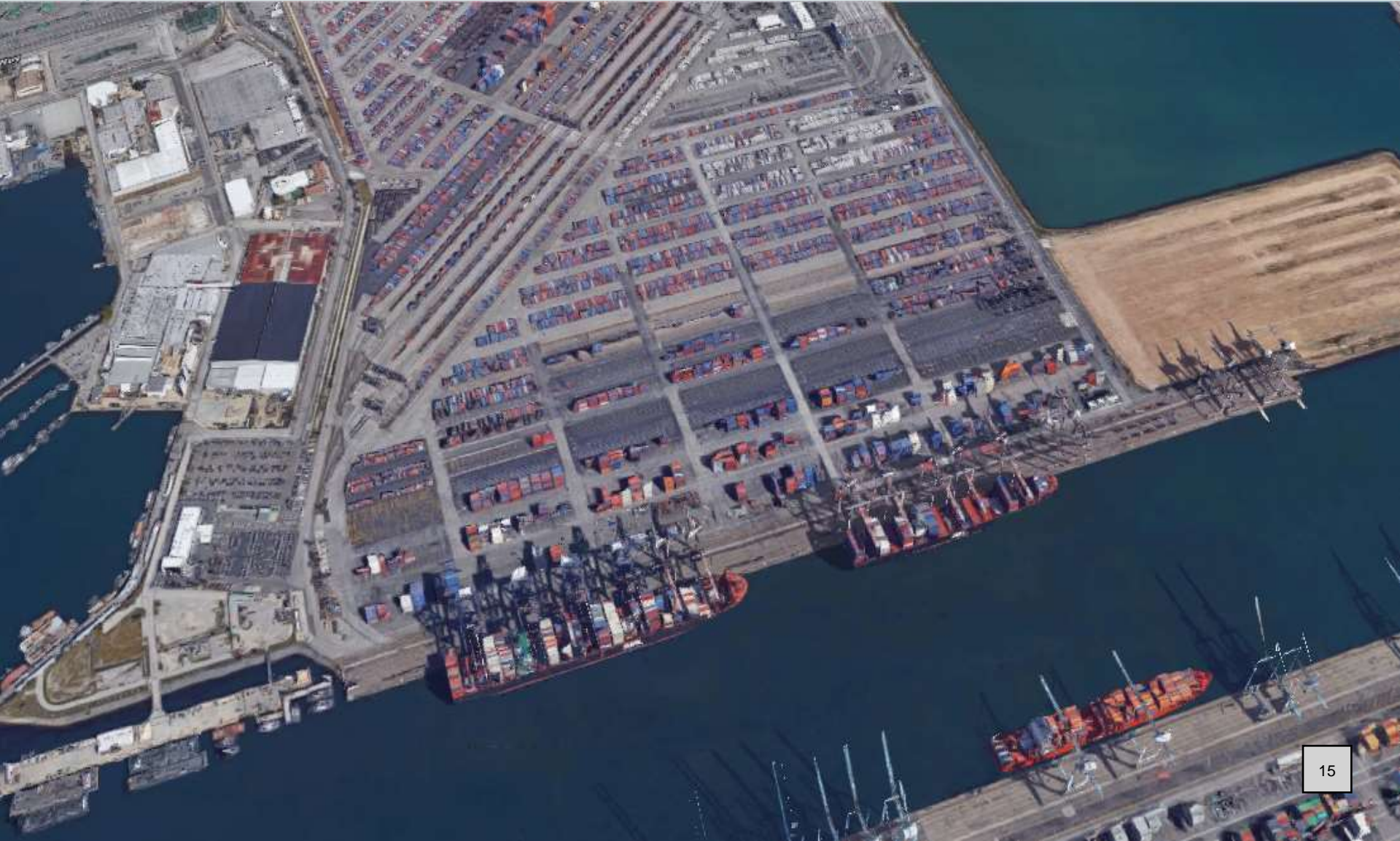
Union Pacific has designed this new facility with room for future expansion to keep pace with our customers' growth requirements.

# Union Pacific



# PORT OF LOS ANGELES

Section F, Item2.



# PORT OF LONG BEACH

- More than 7.5 million 20-foot container units (TEUs)
- Cargo valued at \$194 billion
- 82.3 million metric tons of cargo
- 2,000 vessel calls

# PORT OF LOS ANGELES

| December  | 2018                | 2017                | Change            | % Change     |
|---|---------------------|---------------------|-------------------|--------------|
| Loaded Imports                                    | 468,905.85          | 385,492.05          | 83,413.80         | 21.64%       |
| Loaded Exports                                    | 147,965.40          | 152,865.50          | (4,900.10)        | -3.21%       |
| Total Loaded                                      | 616,871.25          | 538,357.55          | 78,513.70         | 14.58%       |
| Total Empty                                       | 286,386.90          | 240,853.40          | 45,533.50         | 18.91%       |
| Total   | 903,258.15          | 779,210.95          | 124,047.20        | 15.92%       |
| <b><u>Calendar Year</u></b><br><b><u>2018</u></b> | <b>9,458,748.50</b> | <b>9,343,192.95</b> | <b>115,555.55</b> | <b>1.24%</b> |





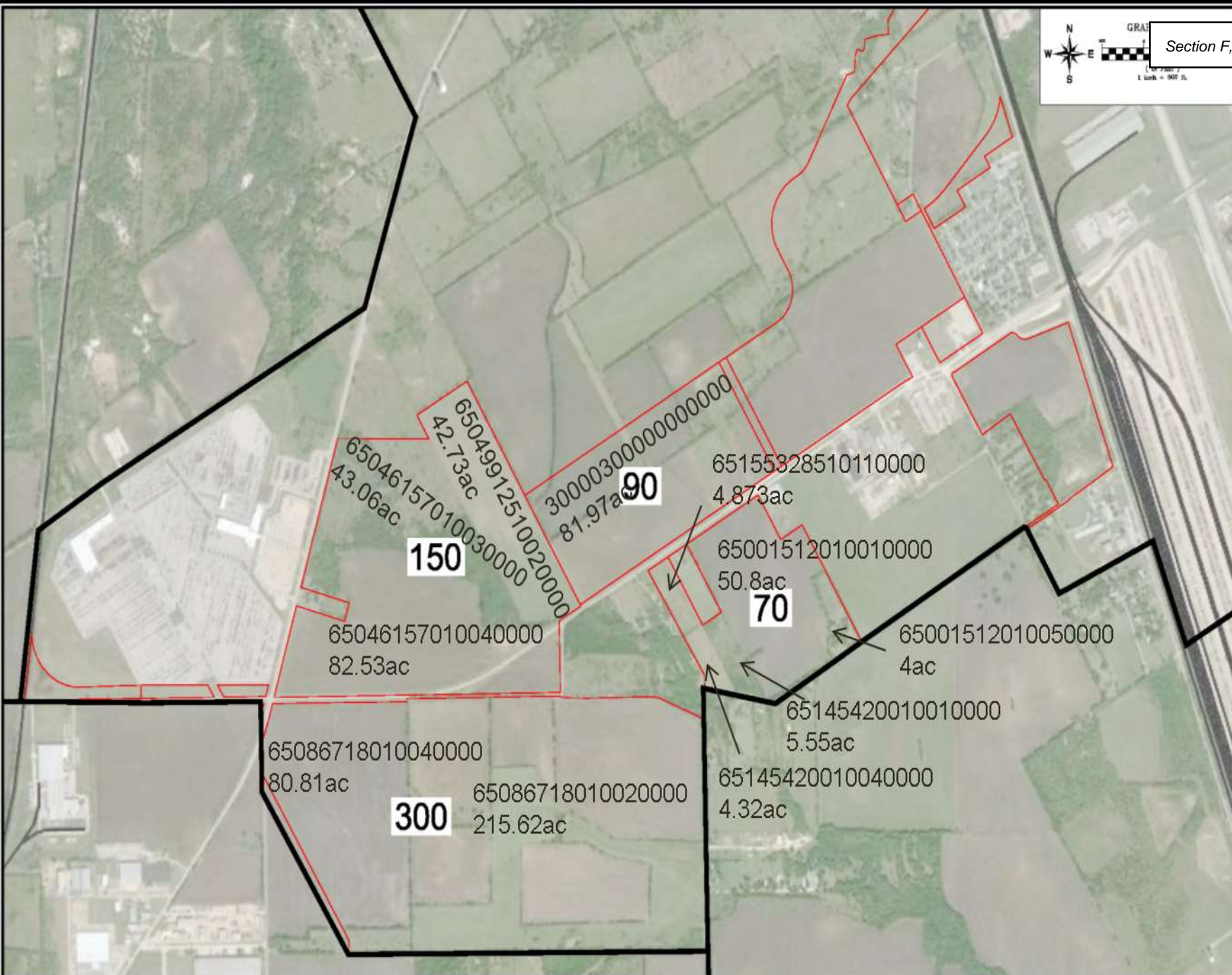
CONTACT: REEV RD 3141  
 Section F, Item 2.  
 GRADE  
 1 inch = 100 ft  
 N  
 S  
 W  
 E

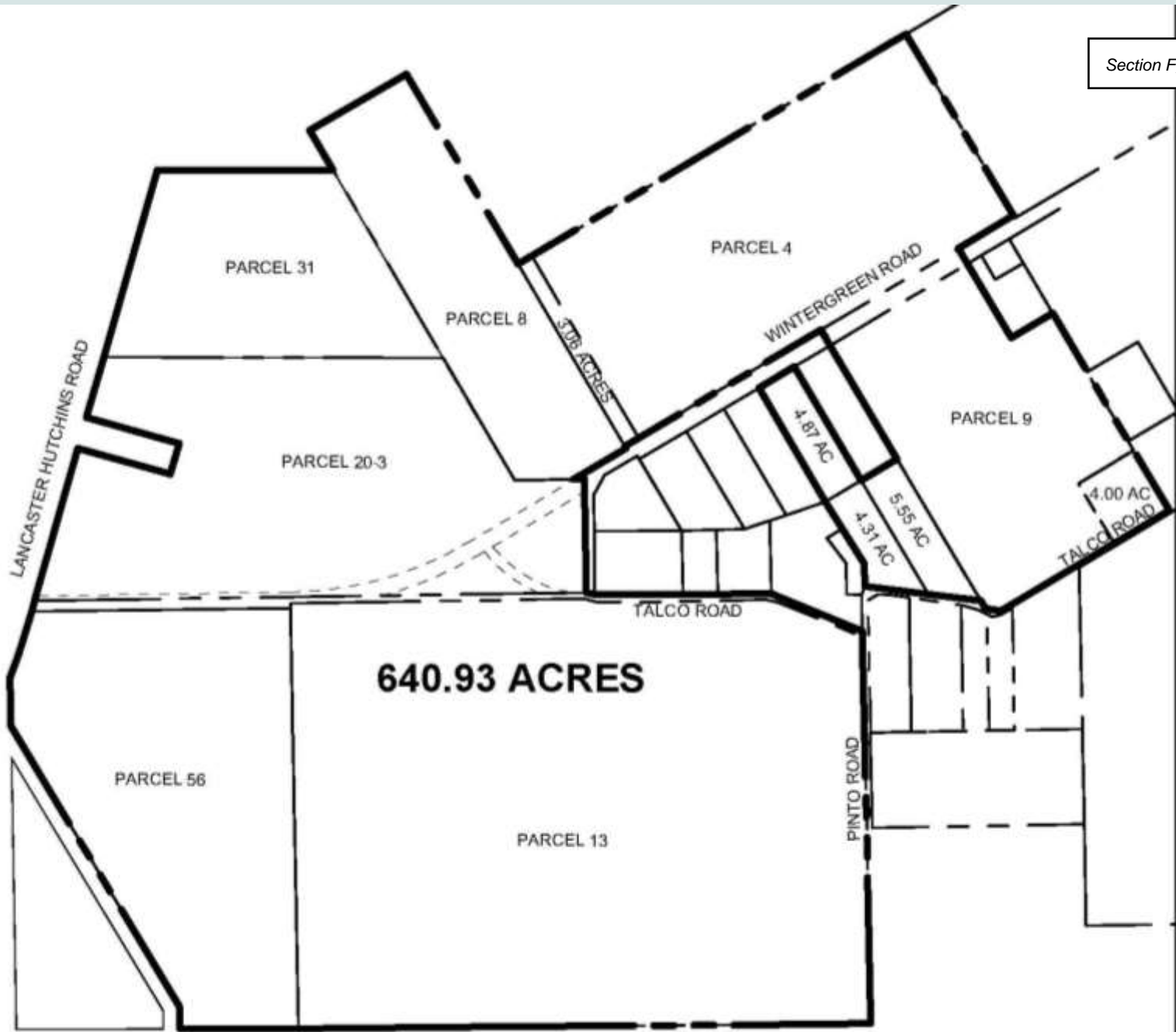
**Kimley**  **Horn**  
 TX Registration No. 428  
 CA Registration No. 1000  
 Dallas, Texas 75201  
 Tel No. (972) 710-1100  
 Fax No. (972) 230-3200

  
 Kimley-Horn  
 Professional Engineer  
 State of Texas  
 License No. 10000

**PRIME POINTE  
 HUTCHINS PROPERTIES**

|               |             |
|---------------|-------------|
| AS SHOWN      | KHA         |
| DRAWN BY      | DFG         |
| CHECKED BY    | DFG         |
| DATE          | AUGUST 2015 |
| KHA PROJ. NO. | 64450701    |





**Tax Increment Financing** is a tool to publicly finance needed structural improvements and enhanced infrastructure within a defined area.

The costs of the improvements are repaid by the contribution of all or a portion of future tax revenues that are attributed to the increase in the property values due to the improvements in the reinvestment zone.

City of Allen—TIRZ #1  
City of Allen—TIRZ #2  
City of Alton—TIRZ #1  
City of Alvin—TIRZ #2  
City of Arlington—TIRZ #1 144  
City of Arlington—TIRZ #4 144  
City of Arlington—TIRZ #5 145  
City of Arlington—TIRZ #6 145  
City of Austin—TIRZ #15 154  
City of Austin—TIRZ #16 154  
City of Austin—TIRZ #17 155  
City of Austin—TIRZ #18 155  
City of Belton—TIRZ #1 60  
City of Brownsville—TIRZ #1  
City of Bryan—TIRZ #10  
City of Bryan—TIRZ #19  
City of Bryan—TIRZ #21  
City of Bryan—TIRZ #22  
City of Burkburnett—TIRZ #1 156  
City of Burleson—TIRZ #2  
City of Carrollton—TIRZ #1  
City of Cleburne—TIRZ #1  
City of Cleburne—TIRZ #2  
City of Cleburne—TIRZ #3  
City of College Station—TIRZ #18  
City of College Station—TIRZ #19  
City of Colleyville—TIRZ #1  
City of Conroe—TIRZ #2  
City of Conroe—TIRZ #3  
City of Corpus Christi—TIRZ #2  
City of Corpus Christi—TIRZ #3  
City of Corsicana—TIRZ #1  
City of Dallas—TIRZ #10  
City of Dallas—TIRZ #11  
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City of Dallas—TIRZ #15

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City of Dallas—TIRZ #8  
City of Dallas—TIRZ #9  
City of Denton—TIRZ #1  
City of Denton—TIRZ #2  
City of Devine—TIRZ #1  
City of Donna—TIRZ #2  
City of Edinburg—TIRZ #1  
City of Edinburg—TIRZ #3  
City of El Paso—TIRZ #5  
City of El Paso—TIRZ #6  
City of Euless—TIRZ #3 146  
City of Farmers Branch—TIRZ #1  
City of Farmers Branch—TIRZ #2  
City of Flower Mound—TIRZ #1  
City of Forney—TIRZ #1  
City of Fort Worth—TIRZ #12  
Worth—TIRZ #2 147  
City of Fort Worth—TIRZ #3 147  
City of Fort Worth—TIRZ #4 148  
City of Fort Worth—TIRZ #6 148  
City of Fort Worth—TIRZ #7 149  
City of Fort Worth—TIRZ #8 149  
City of Fort Worth—TIRZ #9 150  
City of Galveston—TIRZ #11  
City of Galveston—TIRZ #12  
City of Galveston—TIRZ #13  
City of Galveston—TIRZ #14  
City of Georgetown—Downtown TIRZ 157

City of Georgetown—Rivery Park &  
Williams Drive TIRZ 158  
City of Grand Prairie—TIRZ #1  
City of Grand Prairie—TIRZ #2  
City of Grand Prairie—TIRZ #3  
City of Hidalgo—TIRZ #1  
City of Houston—TIRZ #1  
City of Houston—TIRZ #10  
City of Houston—TIRZ #11  
City of Houston—TIRZ #12  
City of Houston—TIRZ #13  
City of Houston—TIRZ #14  
City of Houston—TIRZ #15  
City of Houston—TIRZ #16  
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City of Houston—TIRZ #3  
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City of Houston—TIRZ #7  
City of Houston—TIRZ #8  
City of Houston—TIRZ #9  
City of Ingleside—TIRZ #1  
City of Iowa Colony—TIRZ #2

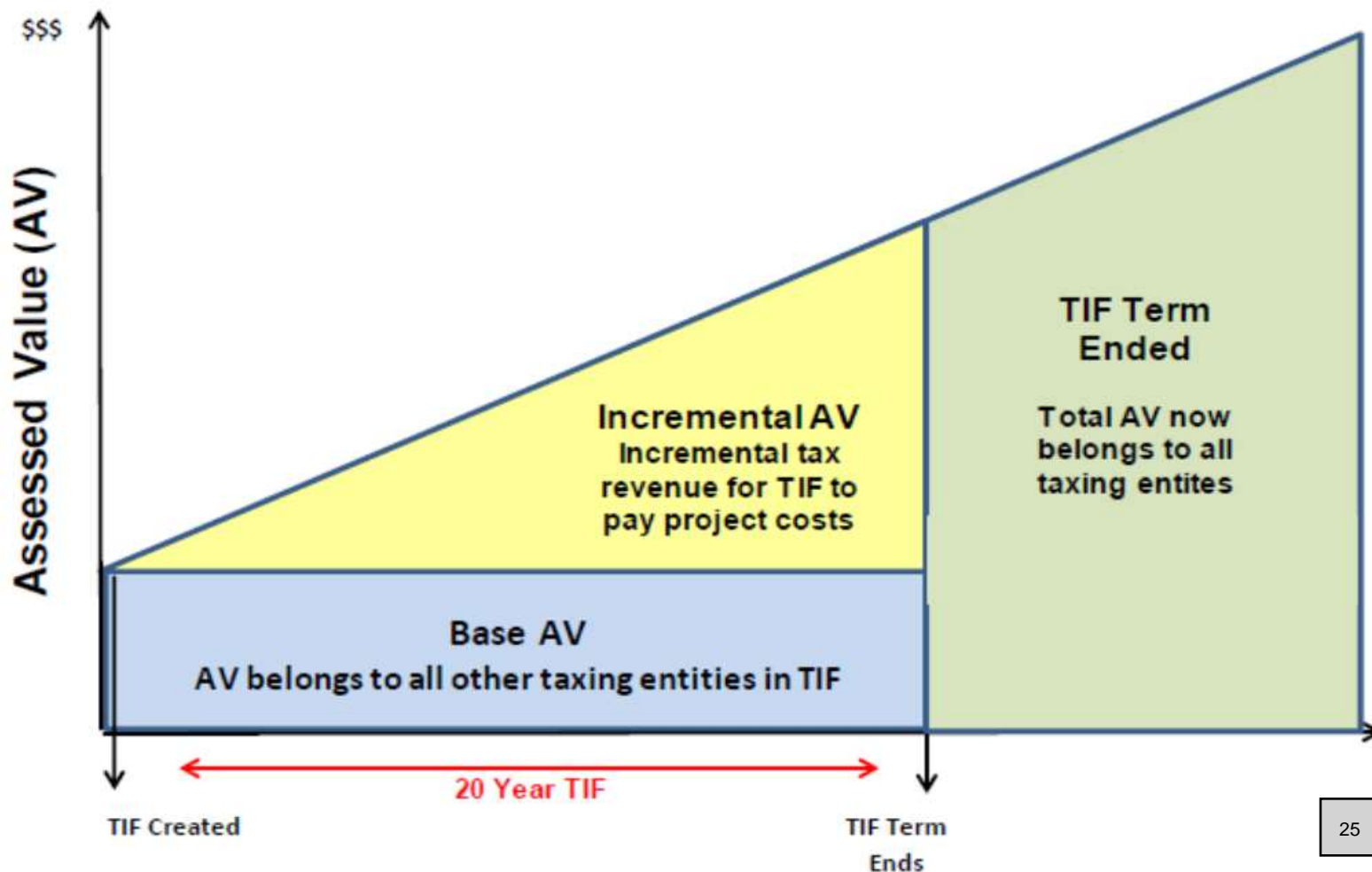
Section F, Item2.

City of Keller—TIRZ #1 152  
City of Kilgore—TIRZ #1  
City of Kyle—TIRZ #1  
City of La Feria—TIRZ #1  
City of Lavon—TIRZ #1  
City of League City—TIRZ #2  
City of League City—TIRZ #3  
City of League City—TIRZ #4  
City of Levelland—TIRZ #1  
City of Levelland—TIRZ #2  
City of Lewisville—TIRZ #1  
City of Lewisville—TIRZ #2  
City of Lindale—TIRZ #2  
City of Lubbock—Business Park  
TIRZ  
City of Lubbock—Central Business  
District TIRZ  
City of Lubbock—North Overton  
TIRZ  
City of Manvel—TIRZ #3  
City of McKinney—TIRZ #1  
City of McKinney—TIRZ #2  
City of Melissa—TIRZ #1  
City of Mercedes—TIRZ #1  
City of Midland—TIRZ #1  
City of Midlothian—TIRZ #2  
City of Mineral Wells—TIRZ #2  
City of Mission—TIRZ #1  
City of Missouri City—TIRZ #1  
City of Missouri City—TIRZ #2

City of Missouri City—TIRZ #3  
City of Nassau Bay—TIRZ #1  
City of New Braunfels—TIRZ #1  
City of North Richland Hills—TIRZ  
#1 153  
City of North Richland Hills—TIRZ  
#2 153  
City of Pearland—TIRZ #2  
City of Penitas—TIRZ #1  
City of Pflugerville—TIRZ #1 156  
City of Pharr—TIRZ #1  
City of Plano—TIRZ #2  
City of Richardson—TIRZ #1  
City of Richardson—TIRZ #2  
City of Richardson—TIRZ #3  
City of Robstown—TIRZ #2  
City of Rockwall—TIRZ #1  
City of Sachse—TIRZ #1  
City of San Antonio—TIRZ #10 64  
City of San Antonio—TIRZ #11 64  
City of San Antonio—TIRZ #12  
City of San Antonio—TIRZ #13  
City of San Antonio—TIRZ #14  
City of San Antonio—TIRZ #15  
City of San Antonio—TIRZ #16  
City of San Antonio—TIRZ #17  
City of San Antonio—TIRZ #19  
City of San Antonio—TIRZ #2 .  
City of San Antonio—TIRZ #20  
City of San Antonio—TIRZ #21

City of San Antonio—TIRZ #22  
City of San Antonio—Section F, Item2.  
City of San Antonio—TIRZ #25  
City of San Antonio—TIRZ #26  
City of San Antonio—TIRZ #28  
City of San Antonio—TIRZ #30  
City of San Antonio—TIRZ #31  
City of San Antonio—TIRZ #32  
City of San Benito—TIRZ #1  
City of Schertz—TIRZ #2  
City of Sugar Land—TIRZ #1  
City of Sugar Land—TIRZ #3  
City of Sugar Land—TIRZ #4  
City of Sulphur Springs—TIRZ #1  
City of Taylor—TIRZ #1 158  
City of Terrell—TIRZ #1  
City of Texarkana—TIRZ #1  
City of Texarkana—TIRZ #2  
City of Texas City —TIRZ #1  
City of Tyler—TIRZ #1  
City of Tyler—TIRZ #2  
City of Tyler—TIRZ #3  
City of Waco—TIRZ #1  
City of Waco—TIRZ #2  
City of Waco—TIRZ #3

# Tax Increment



# EXAMPLE OF TAX INCREMENT FINANCING

| <b>Year</b> | <b>Property<br/>Tax</b> | <b>Base<br/>Year Value</b> | <b>Incremental<br/>Change in Value</b> | <b>TIF Fund</b> |
|-------------|-------------------------|----------------------------|--|-----------------|
| <b>1*</b>   | <b>100</b>              | <b>100</b>                 | <b>0</b>                               | <b>0</b>        |
| <b>2</b>    | <b>110</b>              | <b>100</b>                 | <b>10</b>                              | <b>10</b>       |
| <b>3</b>    | <b>115</b>              | <b>100</b>                 | <b>15</b>                              | <b>25</b>       |
| <b>4</b>    | <b>120</b>              | <b>100</b>                 | <b>20</b>                              | <b>45</b>       |

**\*Year 1 establishes the Base Year for the TIF District Fund.**

RTC





RTC



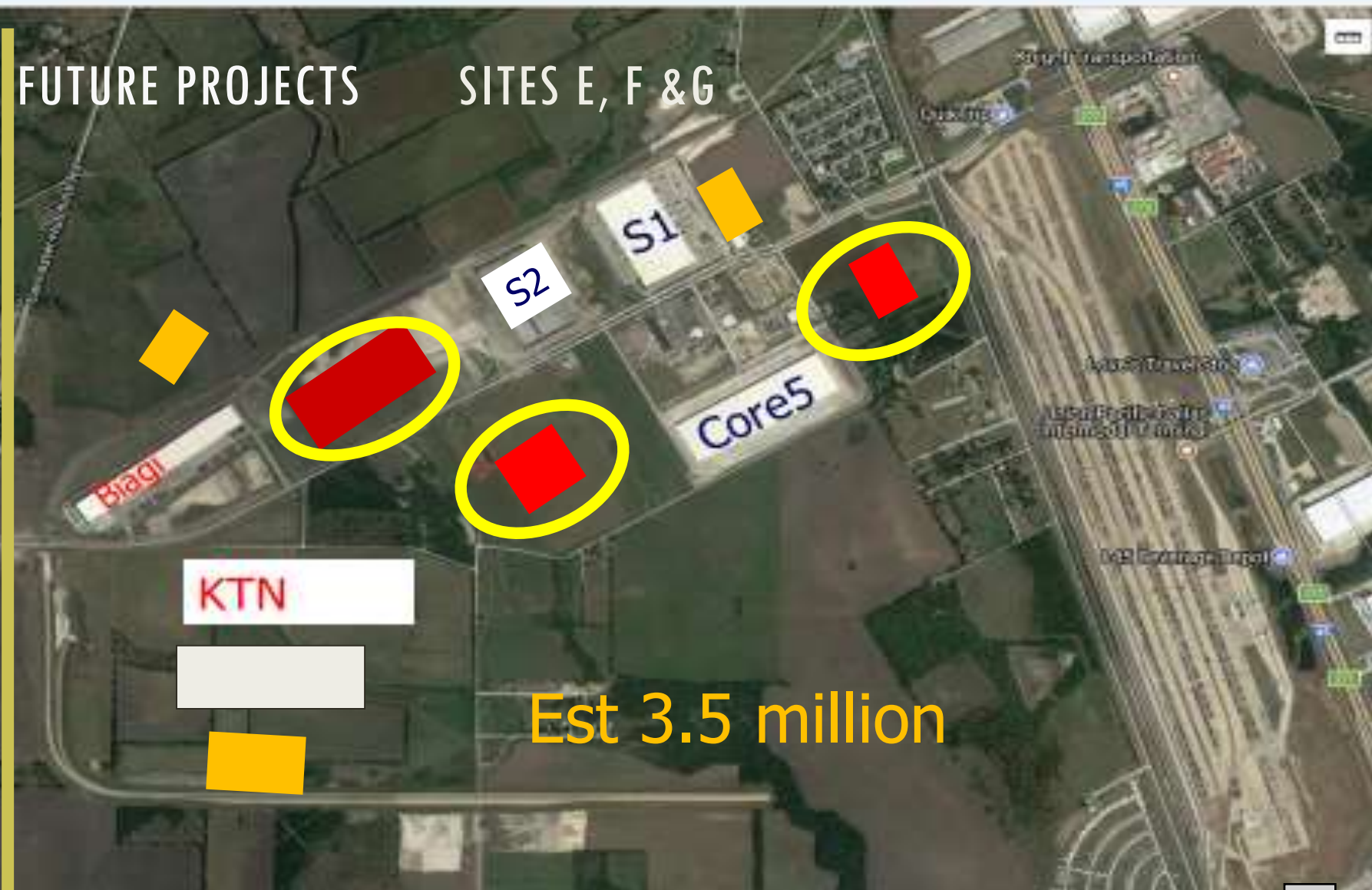
with the Developer advancing the balance offunds needed for water and sewer projects.

Section F, Item2.

| Item  | Quantity                  | Estimated Completion | Estimated Cost at Mid-2016 Present Value | Estimated Nominal Cost with 3% Annual Inflation |
|---|---------------------------|----------------------|--|---|
| <b>Phase 1 Infrastructure</b>   |                           |                      |  |   |
| <b>Water (advanced by Dallas County and private Developer, subject to note)</b>   |                           |                      |  |   |
| 12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)   | 1,950 linear feet         | 2017                 | \$188,370                                | \$194,021                                       |
| 12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)   | 6,400 linear feet         | 2017                 | \$618,000                                | \$636,540                                       |
| <b>Phase 1 water subtotal</b>   | <b>8,350 linear feet</b>  |                      | <b>\$806,370</b>                         | <b>\$830,561</b>                                |
| <b>Sewer (advanced by Dallas County and private Developer, subject to note)</b>   |                           |                      |  |   |
| 10" sanitary sewer trunk to serve Basin H4A (SP1)   | 4,801 linear feet         | 2017                 | \$563,040                                | \$579,931                                       |
| 12" sanitary sewer trunk to serve Basin H4A (SP2)   | 1,801 linear feet         | 2017                 | \$223,560                                | \$230,267                                       |
| 8" sanitary sewer trunk to serve Basin H4A (SP3)  | 2,276 linear feet         | 2019                 | \$238,050                                | \$260,124                                       |
| 12" and 15" combination sewer trunk to serve Basin H5A (SP4)  | 7,395 linear feet         | 2017                 | \$794,341                                | \$818,171                                       |
| 8" sanitary sewer trunk to serve Basin H5A (SP5)  | 1,600 linear feet         | 2019                 | \$186,714                                | \$204,027                                       |
| Pinto Road lift station (1.8 MGD) and 10" force main  | 3,700 linear feet         | 2019                 | \$952,890                                | \$1,041,249                                     |
| <b>Phase 1 sewer subtotal</b>   | <b>21,572 linear feet</b> |                      | <b>\$2,958,595</b>                       | <b>\$3,133,769</b>                              |
| <b>Roads (Regional Transportation Council Project with other entities)</b>  |                           |                      |  |   |
| Wintergreen Roadway Reconstruction  | 8,923 Liner feet          | 2021                 | \$300,000                                | \$300,000                                       |
| Natural gas line (advanced by Developer)<br>Relocation of gas line  |                           | 2018                 | \$1,000,000                              | \$1,060,900                                     |
| <b>Phase 1 infrastructure subtotal</b>  |                           |                      | <b>\$5,064,965</b>                       | <b>\$5,325,230</b>                              |
| <b>Phase 2 Infrastructure</b>   |                           |                      |  |   |
| <b>Roads (advanced by Developer)</b>  |                           |                      |  |   |
| Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road, 8" lime stabilization and 10" concrete pavement (RP1)         | 9,400 linear feet         | 2024                 | \$4,700,000                              | \$5,953,819                                     |
| <b>Water</b>  |                           |                      |  |   |
| Elevated water storage tank (advanced by municipal bonds)   | 1,500,000 gallons         | 2025                 | \$4,830,000                              | \$6,302,054                                     |
| Interest on municipal bonds for water storage tank<br>(20-year term, 3% annual interest, semi-annual payments on unpaid balances) |                           |                      | \$46,083                                 | \$2,124,322                                     |
| Water storage tank principal plus interest  |                           |                      | \$4,876,083                              | \$8,426,377                                     |
| <b>Phase 2 infrastructure subtotal</b>  |                           |                      | <b>\$9,576,083</b>                       | <b>\$14,380,196</b>                             |
| <b>City Expenses to Organize and Administer the TIF Program (from another schedule)</b>   |                           |                      | \$940,000                                | \$1,467,262                                     |
| <b>TIF Project Costs by Source Advancing Initial Payment</b>  |                           |                      |  |   |
| Project costs advanced by Dallas County   |                           |                      | \$2,000,000                              | \$2,000,000                                     |
| TIF administration expenses   |                           |                      | \$940,000                                | \$1,467,262                                     |
| Municipal bonds, including estimated interest   |                           |                      | \$4,876,083                              | \$8,426,377                                     |
| Total project costs advanced by City or holders of bonds issued by City   |                           |                      | \$5,816,083                              | \$9,893,639                                     |
| Total project costs advanced by Developer   |                           |                      | \$7,464,965                              | \$8,979,049                                     |
| <b>Total TIF Project Costs</b>  |                           |                      | <b>\$15,281,048</b>                      | <b>\$20,872,689</b>                             |
| <b>Nonproject Costs</b>   |                           |                      |  |   |
| Hutchins capital improvement program expense not planned for reimbursement by TIF   |                           |                      |  |   |
| Reconditioning of Wintergreen Road  |                           | 2021                 | \$4,000,000                              | \$4,370,908                                     |
| Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)                     |                           |                      | \$367,080,000                            | \$483,361,979                                   |
| <b>Total estimated nonproject costs</b>   |                           |                      | <b>\$371,080,000</b>                     | <b>\$487,732,887</b>                            |

# FUTURE PROJECTS

# SITES E, F & G



KTN

Est 3.5 million

KTN



# SOUTHEAST CORNER OF LANCASTER HUTCHINS

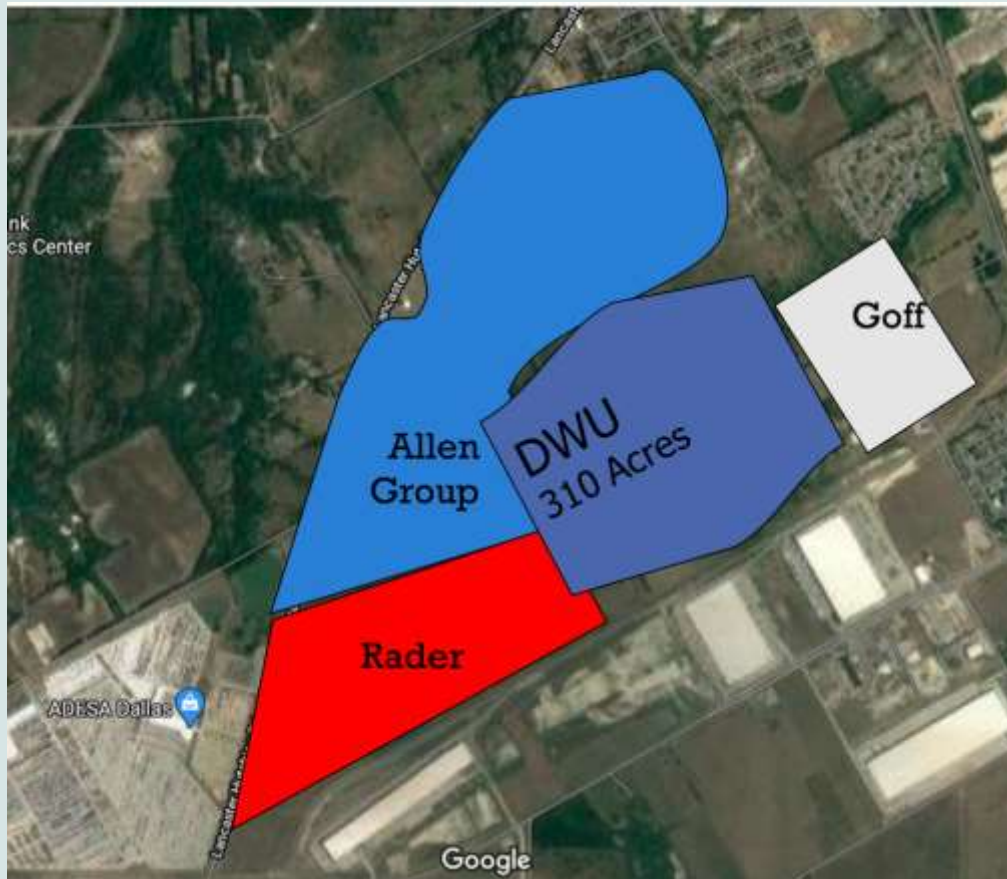


# NORTHEAST CORNER OF LANCASTER HUTCHINS



# PINTO ROAD





# LANCASTER HUTCHINS COMMERCIAL 3 – 8 YEARS

END

**ORDINANCE NO. 2020-1109**

**AN ORDINANCE OF THE CITY OF HUTCHINS, TEXAS, APPROVING AN AMENDMENT TO PROJECT AND FINANCING PLAN FOR TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE, CITY OF HUTCHINS, TEXAS; PROVIDING A REPEALING CLAUUE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council previously adopted an ordinance designating Tax Increment Financing Reinvestment Zone Number One, City of Hutchins, Texas (“Zone No. One”), to promote the development or redevelopment of the area, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the “Act”); and

**WHEREAS**, in compliance with the Act, the City Council adopted an ordinance approving a Final Project and Financing Plan for Zone No. One; and

**WHEREAS**, in compliance with the Act the City Council previously adopted an ordinance approving an Amended Project and Financing Plan for Zone No. One; and

**WHEREAS**, in compliance with the Act the Board of Directors for Zone No. One has reviewed and recommends that the City Council approve proposed amendments to the Amended Project and Financing Plan for Zone No. One attached hereto as Exhibit “A”; and

**WHEREAS**, the City Council having reviewed and given proper consideration desires to approve the proposed amendments to Amended Project and Financing Plan for Zone No. One set forth in **Exhibit “A”**;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS:**

**Section 1.** That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

**Section 2.** That the Amended Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number One, City of Hutchins, Texas, is heretofore amended is hereby amended to include the projects set forth in **Exhibit “A”**.

**Section 3.** That all provisions of the ordinances of the City of Hutchins in conflict with the provisions of this ordinance be, and the same are hereby, repealed, and that all other provisions of the ordinances of the City of Hutchins not in conflict with the provisions of this ordinance shall remain in full force and effect.

**Section 4.** That if any section, paragraph, clause or provision of this ordinance shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this ordinance.

**Section 5.** That this ordinance shall take effect immediately and after its passage and the publication of the caption as the law and charter in such cases provide.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS, ON THIS THE 14th DAY OF SEPTEMBER 2020.**

APPROVED:

\_\_\_\_\_  
Mario Vasquez, Mayor

APPROVED AS TO FORM:

ATTEST:

\_\_\_\_\_  
Joseph J. Gorfida, Jr., City Attorney  
(PGS:08-25-20:TM 117576)

\_\_\_\_\_  
Cynthia Olguin, City Secretary

**Exhibit “A”**

**Amended Project and Financing Plan for Tax Increment Financing  
Reinvestment Zone Number One, City of Hutchins, Texas**

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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:**  
**History and Objective of the Reinvestment Zone**

The City of Hutchins designated Reinvestment Zone Number One (the “Reinvestment Zone” or “Zone”) by Ordinance 2016-0998 on August 1, 2016. The Zone termination date was set as December 31, 2047 or an earlier time that may be designated by subsequent ordinance of the City Council, but not before all obligations of the Zone have been paid in full.

**The objective for the Reinvestment Zone is development of distribution centers** on land currently vacant due to lack of basic improvements, thereby creating tax revenue and employment. Municipal real property tax on value added to the Zone will be dedicated to a tax increment financing fund (“TIF fund”) that will pay expenses to bring water and sanitary sewer services to development sites in the Zone, store water for use in the Zone and vicinity, build roads to serve the Zone and to organize and administer the tax increment financing program.

**Section 2:**  
**What Is Tax Increment Financing?**

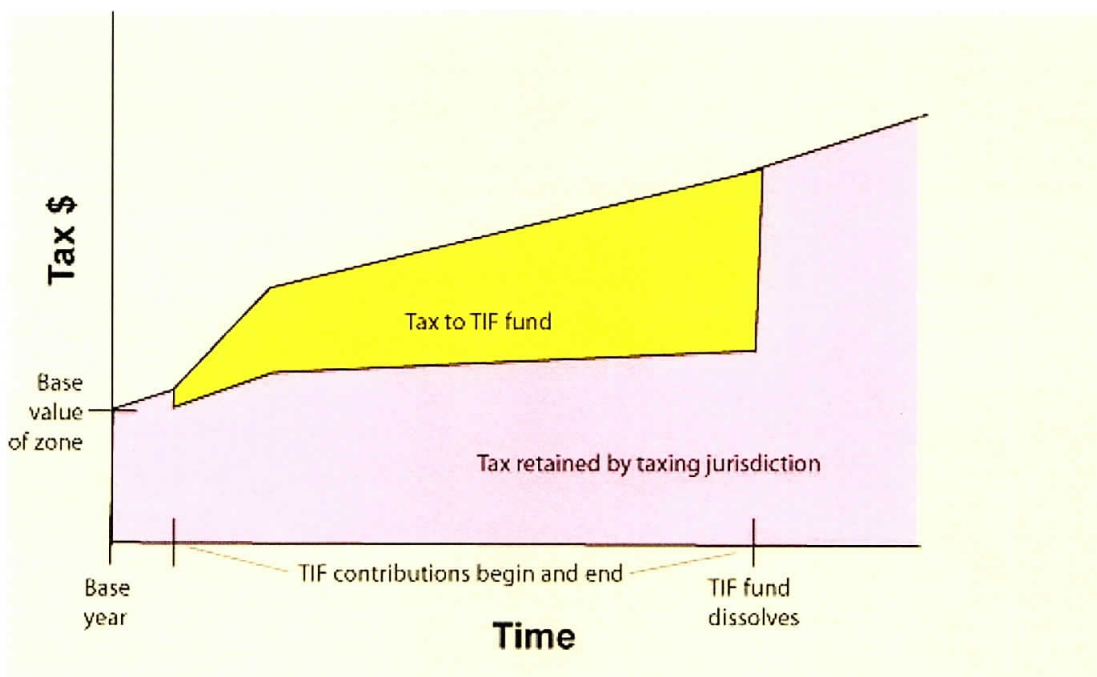
Tax increment financing (“TIF”) is a tool municipalities in Texas have used since 1986 to finance public improvements within defined areas that have unique challenges or opportunities for economic development. Statutory law governing TIF for municipalities is found in Chapter 311 of the Texas Tax Code.

A municipality may make an area eligible for tax increment financing by designating a Reinvestment Zone for that purpose. Taxes on the total assessed value of the Zone in the year the Zone was designated (the “base year,” 2016 in this case) continue flowing to general funds of participating taxing units. For Hutchins, 100% of the real property tax on increased value within the Zone will flow to a TIF fund. This applies to tax levied from 2017 through 2046 (collected through the end of 2047) unless the Reinvestment Zone will be terminated early in accord with City ordinance.

Money flowing to a TIF fund may be disbursed according to one or more agreements between the City and consenting parties. A development agreement must accord with a project plan and financing plan for tax increment financing (“TIF plan”) adopted by the City Council after a recommendation by a TIF Board of Directors (“TIF Board”), as prescribed by the Chapter 311 and by City ordinance.

Exhibit A illustrates how rising real property tax revenue from greater appraised value in a Reinvestment Zone flows with time to a taxing jurisdiction's general fund and to a TIF fund. The sloped lines depict tax revenue rising with time. Real property tax retained from the Zone for general use by the City will rise sharply upon termination of the Zone and liquidation of the TIF fund. No City tax except real property tax will flow to the TIF fund. The municipal property tax rate in a TIF zone remains the same as the municipal tax rate outside the zone and within the municipality.

### 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 Hutchins Reinvestment Zone Number One. The Zone is also described by a metes and bounds description prepared for the City and included in the 2016 ordinance designating the Zone. The Zone measures 640.93 acres, according to the Exhibit B survey map prepared by Kimley Horn. Acreage of property accounts within the Zone totals 623.776 acres, according to Schedule 1 figures imported from the Dallas Central Appraisal District. The difference may be largely due to inclusion of public rights-of-way within the Reinvestment Zone.

### Exhibit B: Reinvestment Zone Boundaries

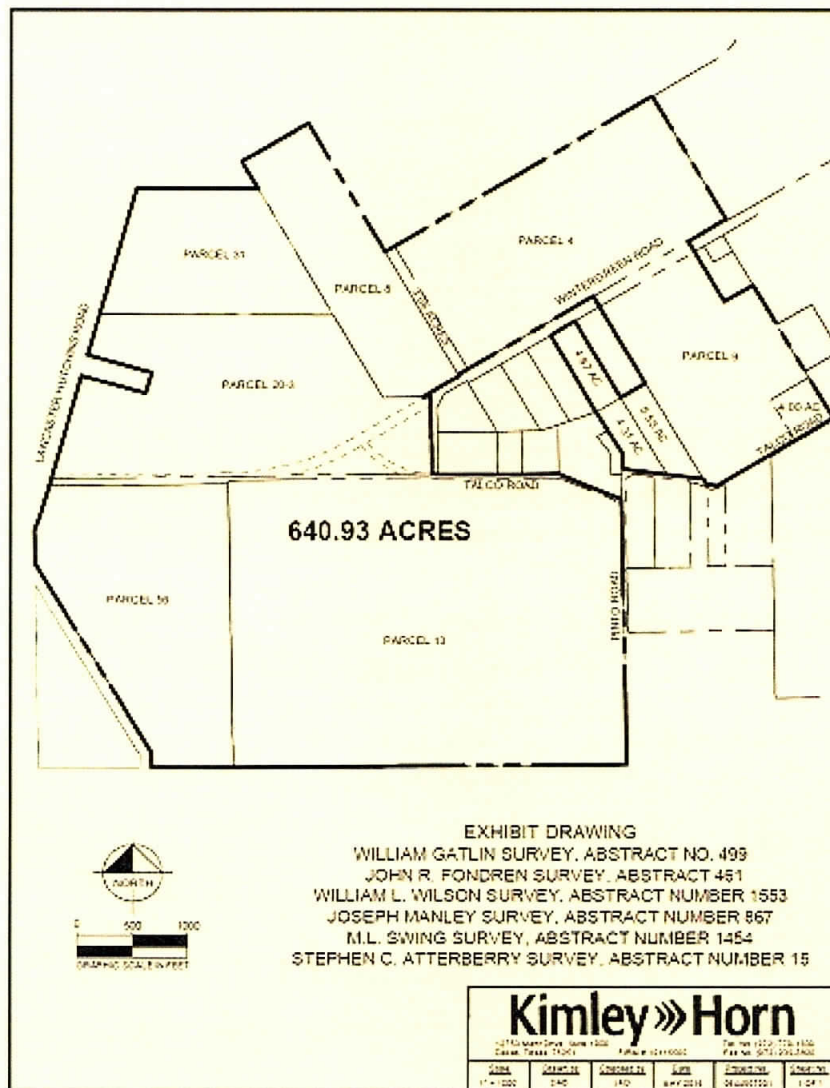
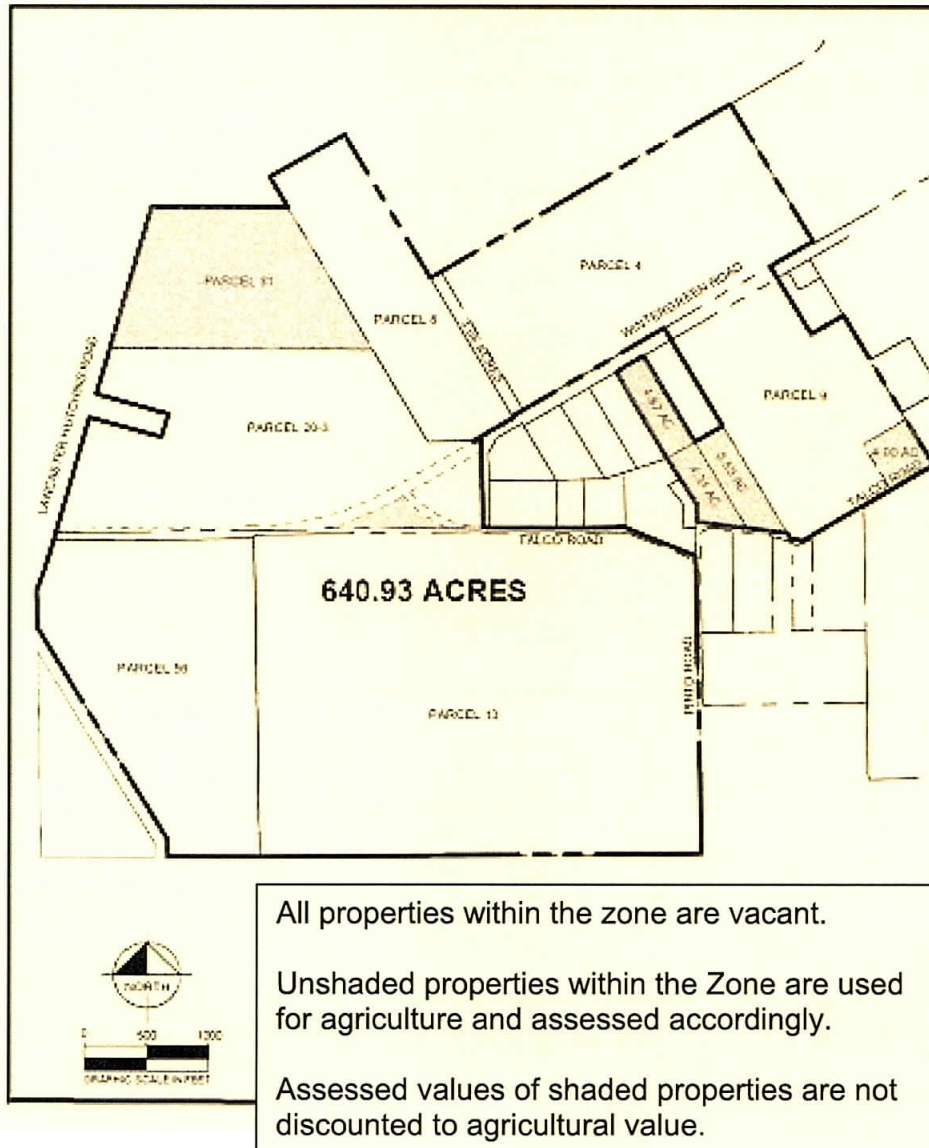


Exhibit C displays existing uses and conditions of land in the Zone. All the land is vacant, without structures.

### Exhibit C: Existing Land Uses and Conditions



The base value of the Zone is the appraised value of all real property in the zone liable for taxation for tax year 2016. Taxable value is determined by the Dallas Central Appraisal District. The base value to the City of Hutchins is thus \$756,574 (per schedule 1, subject to correction of the certified roll by the Appraisal District).

## **Section 4: Development in the Zone**

Exhibit D presents a preliminary site plan for improvements on the site from developer Mike Rader. It anticipates more than eight million square feet of floor space for warehouses or distribution centers. As of mid-2016, Mr. Rader foresees a build-out period of extending about sixteen years, with completions spread from approximately late 2017 through 2031. Based on that building space and taxable values of comparable warehouse and distribution center properties in southeast Dallas County, Stein Planning foresees prospective taxable real property value of almost \$306 million in the Zone with full development (in 2016 dollars, before adjustment for inflation), per Schedule 2. With inflation and ultimate development by Jan. 1, 2032, taxable real property value of the Zone is forecast as roughly \$445 million (Schedule 3). Annual real property tax revenue to Hutchins at the current tax rate would be about \$3 million. Neither actual completion of the proposed development nor taxable values are guaranteed. Both could be less or more than anticipated.

Without water and sewer utilities and road improvements, development of the Zone is unlikely. The upside potential for the Zone with proper improvements is significant. Improvements to be constructed in the Reinvestment Zone are listed in Schedule 5, with estimated completion years and estimated costs to construct. Improvements therein are identified as either “TIF project costs” or “nonproject costs.” TIF project costs are the costs that will be reimbursed from cash flow to the TIF fund, as described in Section 5, “Financing TIF Project Costs.”

Exhibits E, F and G respectively map water line, sanitary sewer line and roadway improvements to be constructed to serve the Reinvestment Zone, according to the City’s capital improvements program. Some locations or sizes may be adjusted as the conceptual development plan is refined.

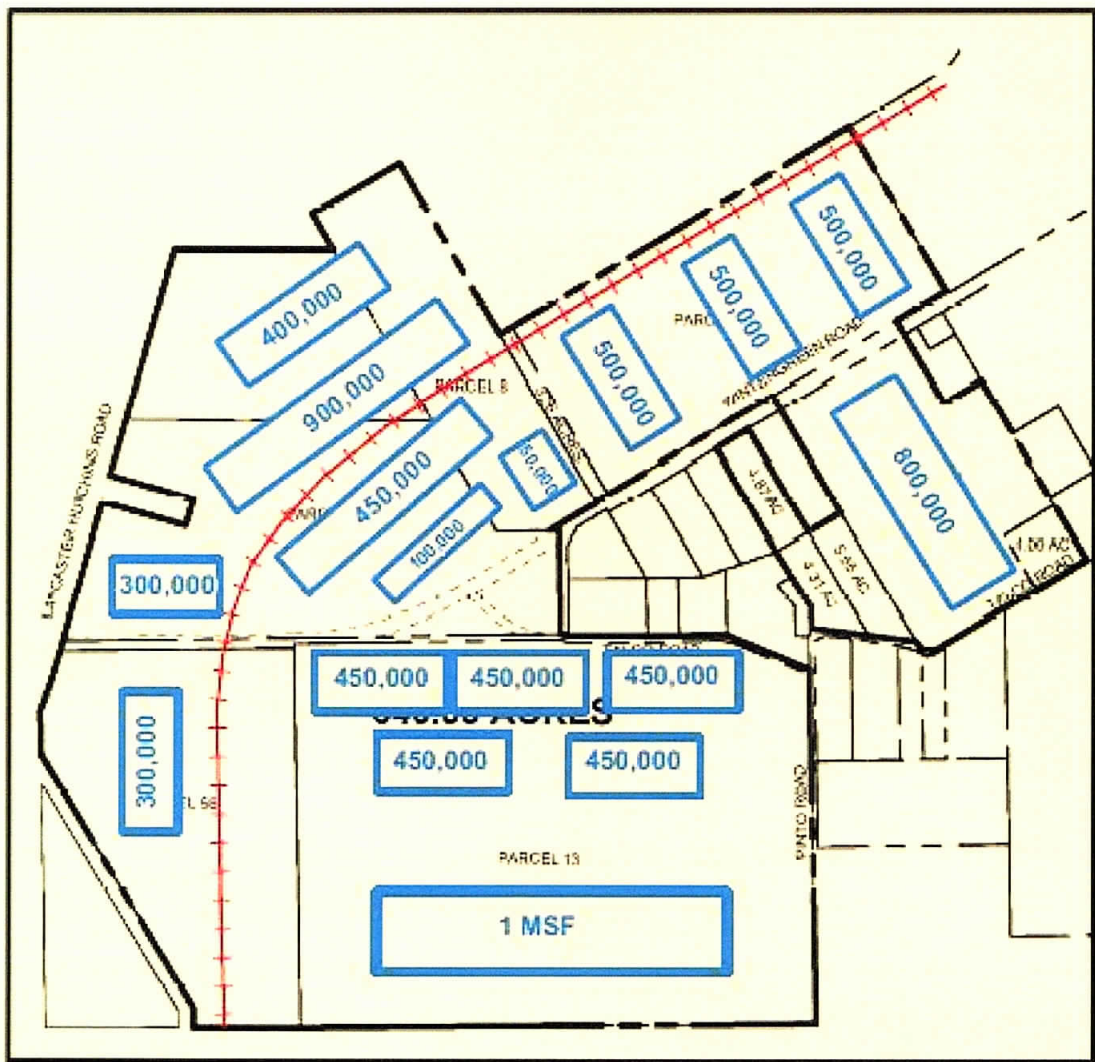
For warehouses and distribution centers, taxable business personal property values are typically greater than values of the associated real property. Business personal property is all inventory and equipment for business use that is on the real property but not part of a structure. Business personal property tax levied by the City of Hutchins will not flow to the TIF fund, but will be wholly retained for general use by Hutchins. With full realization of anticipated development by 2032 and inflation, the taxable value of business personal property would approximate \$525 million and annual revenue to Hutchins of \$3.5 million (Schedule 8).

Texas law requires that a plan for tax increment financing must identify proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, if applicable, as well as subdivision rules and regulations. The only essential change to these land development rules and guidelines before pulling permits to construct the anticipated development will be

a rezoning of the eighteen acres annexed into Hutchins in 2016. These annexed parcels are currently zoned for agricultural use.

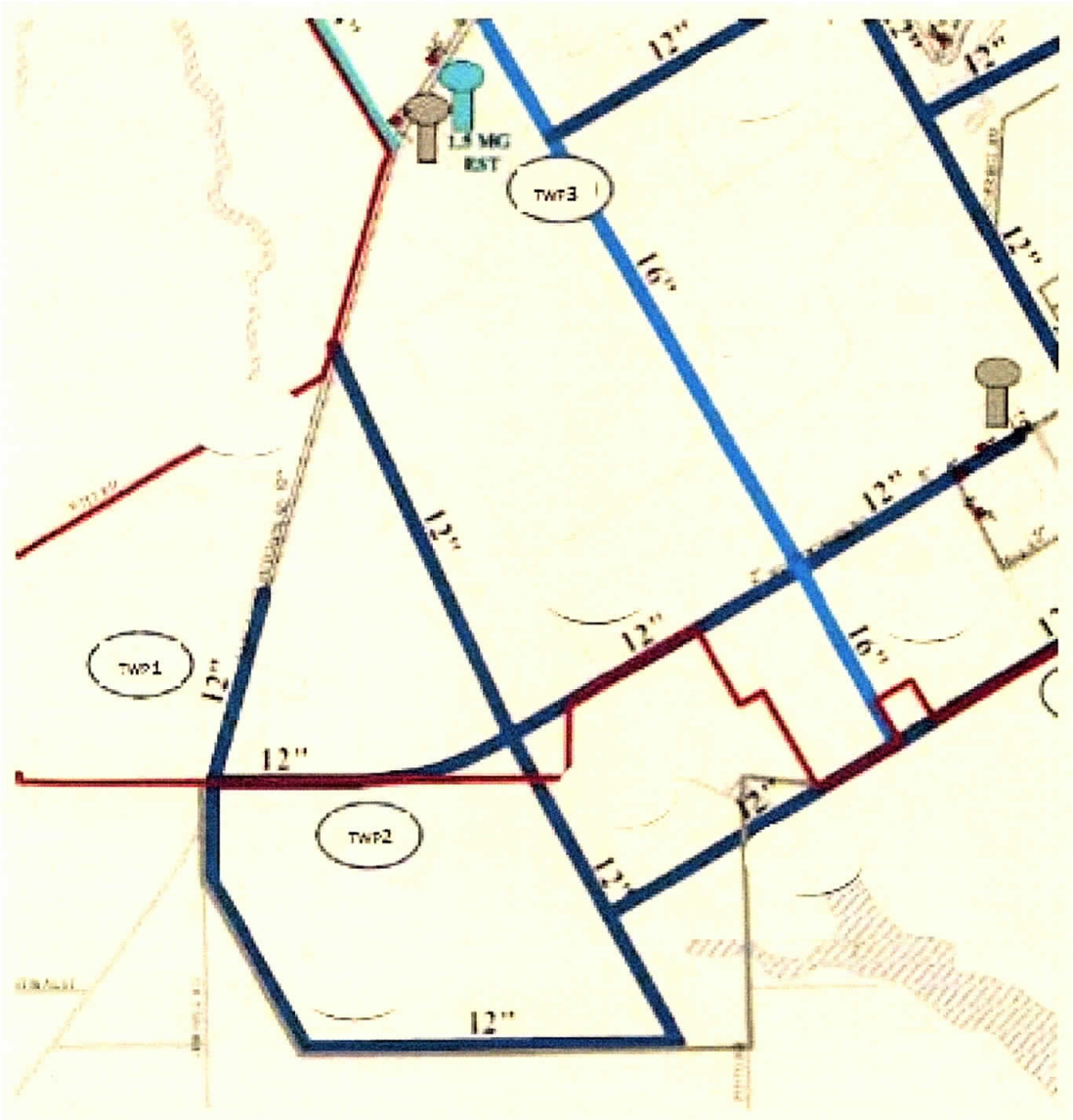
Texas law also requires a plan for tax increment financing to state a method of relocating persons to be displaced, if any, as a result of implementing a TIF plan. The Zone has no residents, so no residents will be displaced by development therein.

### Exhibit D: Proposed Use of the Zone for Distribution Center Structures

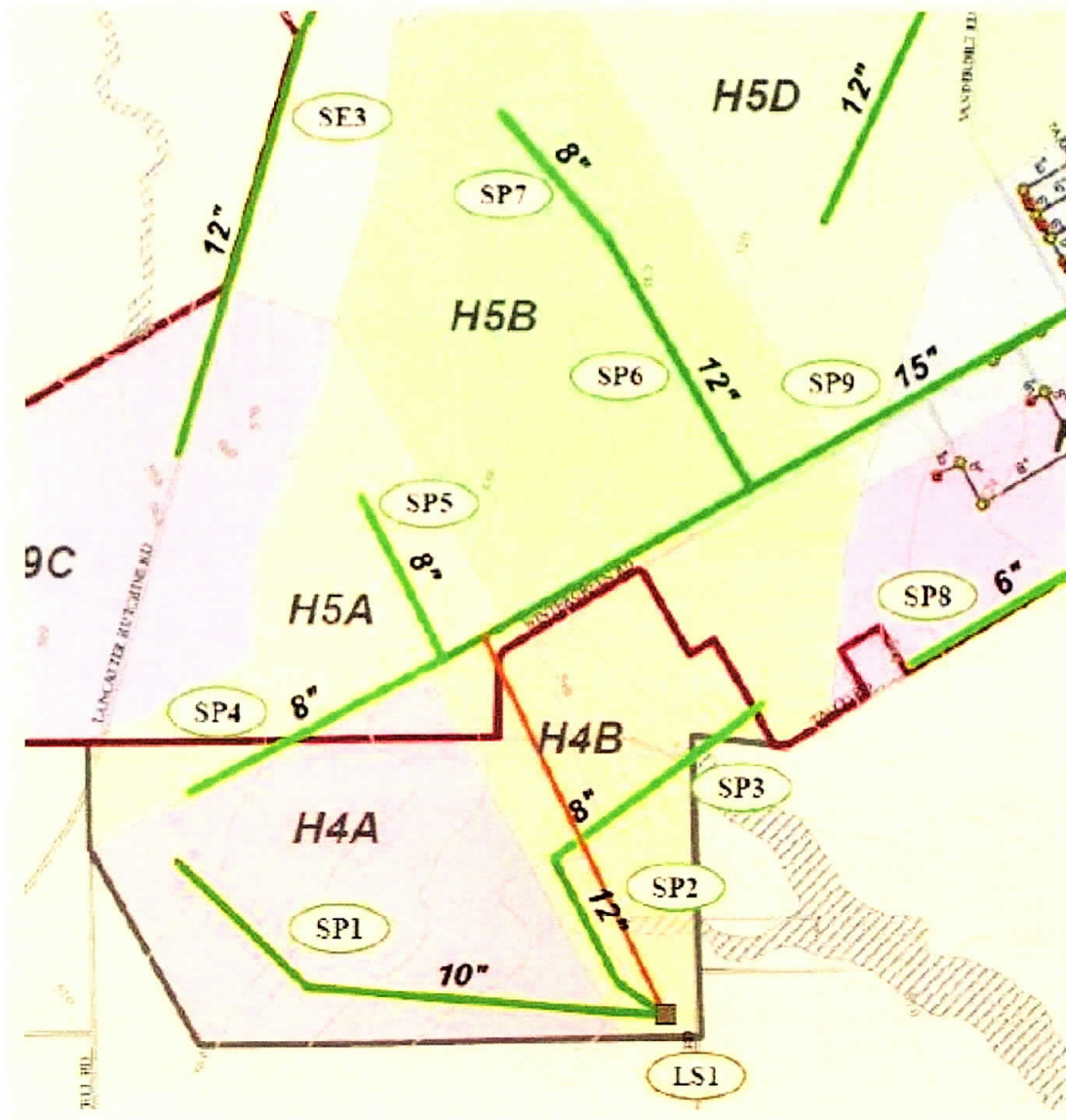


Distribution center structure locations and gross floor areas per structure are subject to change.

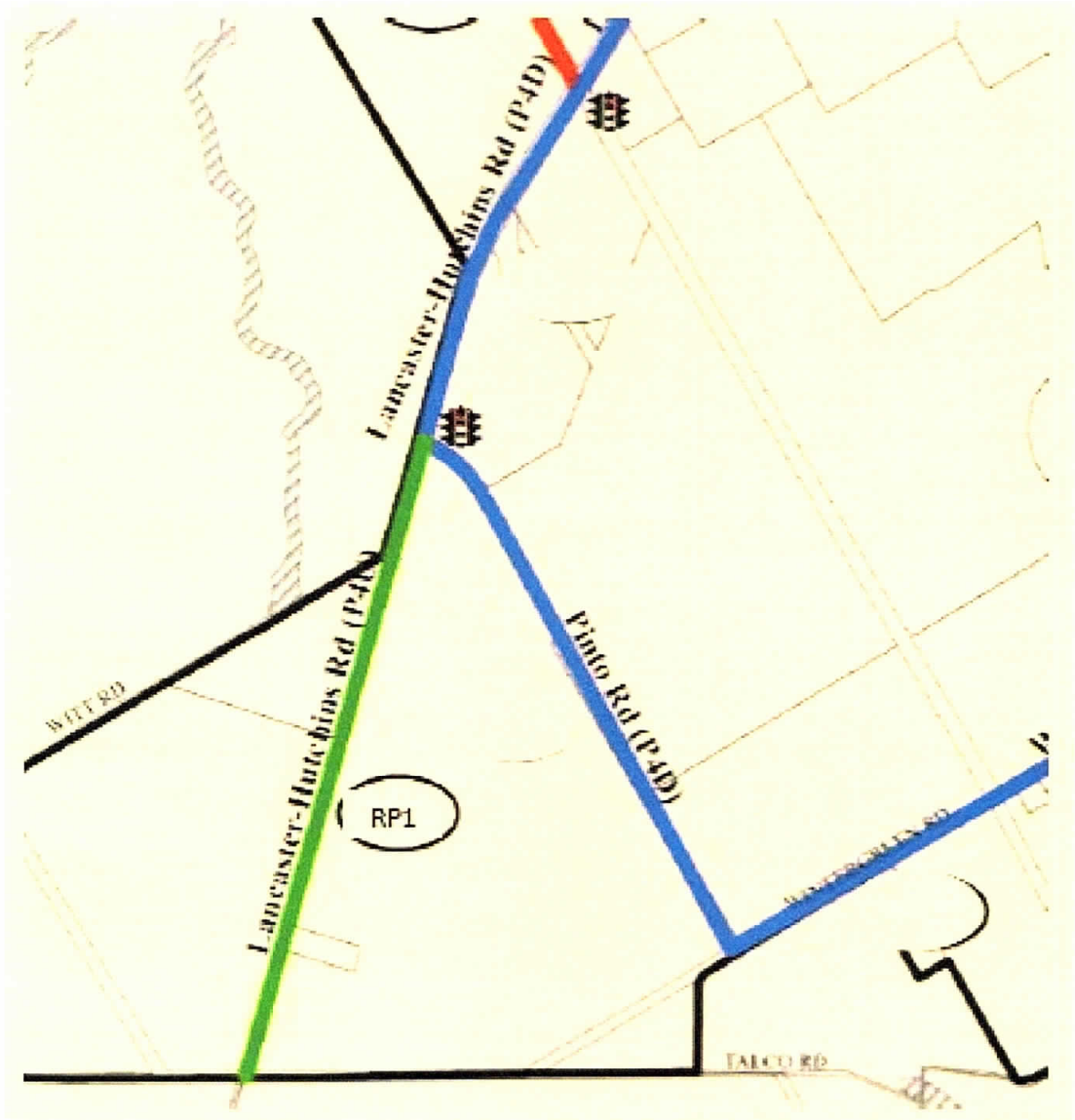
### Exhibit E: Proposed Water Line Improvements



### Exhibit F: Proposed Sanitary Sewer Line Improvements



### Exhibit G: Proposed Road Improvements



## **Section 5: Financing TIF Project Costs**

As taxable values rise in the Reinvestment Zone and Hutchins reserves for the TIF fund 100% of the City's annual real property tax due to increased total value of the Zone, the TIF fund will receive revenue. Annual TIF fund receipts are estimated in schedule 6.

TIF fund receipts will be disbursed according to the order of priority as indicated in schedule 7:

1. 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal, until fully repaid;
2. Accrued, cumulative, actual Hutchins expenses for organization and administration of the TIF program, whether by the municipality or the Hutchins Economic Development Corporation;
3. Essential reserves and debt service payments for bonds to finance a water storage tank serving the Zone;
4. Accrued, cumulative developer advances for TIF project cost principal.

Disbursement from the TIF must accord with:

1. A written agreement between the City and the recipient for performance of services to benefit the Zone;
2. The TIF plan as approved and as may be duly amended by the City Council. Dimensions of improvements, dates for constructing improvements and costs of improvements are estimates within the TIF plan. The City may use reasonable judgment to determine whether a TIF project and the cost to be reimbursed or financed with TIF receipts substantially comply with the intent of the TIF plan;
3. Other relevant law, including Chapter 311 of the Texas Tax Code.

No taxing jurisdictions except the City of Hutchins are expected to contribute to the TIF fund any tax earned from the Reinvestment Zone. Although Dallas County will advance approximately \$2 million to bring water and sewer improvements to the Zone, the TIF plan anticipates that Dallas County will be reimbursed all its expenditure for principal and will reap 100% of County property tax from the Zone for general County use. County property taxes earned from the Zone with full development on the anticipated schedule are estimated in Schedules 4 and 8.

The developer of warehouse and distribution centers in the zone will advance the balance of funds required to construct the water and sewer improvements identified in Schedule 5. Pursuant to a development agreement, Hutchins will reimburse developer expenditures to construct the public utility and road improvements identified in Schedule 5.

Hutchins anticipates using municipal bonds to finance an elevated water storage tank serving the Zone and using TIF fund receipts to pay principal, interest and other reasonable expenses related to debt service for the bonds. Terms of a bond issue in Schedule 5 are estimates that may or may not apply to a future year when the storage tank will be funded.

Based on the assumptions in this plan about taxable improvements to be made as enabled by public improvements, improvement values, timing, costs and other assumptions noted in Schedules 2, 3, 5, 6 and 7, it appears economically feasible that cash flow to the TIF fund will meet or exceed the cost of all planned TIF project costs within the duration of the TIF Zone, ending December 31, 2047. TIF fund receipts and reimbursements of TIF project costs are modeled in Schedule 7. Schedule 7 suggests that the TIF fund will accrue surplus funds, beginning in the 2030's. If so, the surplus could be reserved for or applied to debt service for the bonds to finance the water storage tank and the Reinvestment Zone could be terminated early by City Council ordinance.

In the event the TIF fund has a residual balance of cash after all its financial obligations have been discharged, the City could, upon termination of the Reinvestment Zone by Council ordinance, ordain that a residual balance in the TIF fund be transferred to the general fund of the City of Hutchins. This assumes that the City remains the only taxing jurisdiction that commits tax payments to the TIF fund.

### Schedule 1: 2016 Taxable Value of the Reinvestment Zone

**Notes:**

Base value is the certified value of real property liable for taxation by a taxing unit in the year the TIF zone is designated.

Taxable 2016 values are from the Dallas Central Appraisal District's 2016 certified appraisal roll.

Acreages for tax accounts are Dallas Central Appraisal District figures.

Taxable value reflects value as agricultural use if a property qualifies for agricultural valuation. Termination of all agricultural valuations would add roughly \$12 million to the Hutchins appraisal roll.

Properties with \$0 taxable value to Hutchins were outside the City as of Jan. 1, 2016. Annexation will add approximately \$413,370 to the City's taxable real property value, plus or minus value adjustments.

| (a)<br>DCAD<br>Account | (b)<br>Dallas CAD<br>Property Account<br>Address | (c)<br>Acres | (d)<br>Square<br>Feet | (e) through (j)<br>Dallas Central Appraisal District Appraisals |              |                       |                          |                                  |             |
|------------------------|--|--------------|-----------------------|---|--------------|-----------------------|--------------------------|----------------------------------|-------------|
|                        |  |              |                       | (e)<br>Improvements   | (f)<br>Land  | (g)<br>Land<br>per SF | (h)<br>"Market"<br>Total | (i) through (j)<br>Total Taxable |             |
|                        |  |              |                       | "Market"  |              |                       |                          | by City                          | by County   |
| 30000300000000000      | 600 W. Wintergreen                               | 81.97        | 3,570,613             | \$0   | \$2,049,250  | \$0.57                | \$2,049,250              | \$10,656                         | \$10,656    |
| 65001512010010000      | 1359 W. Wintergreen                              | 50.8         | 2,212,848             | \$0   | \$1,333,500  | \$0.60                | \$1,333,500              | \$6,604                          | \$6,604     |
| 65001512010050000      | 731 Talco  | 4            | 174,240               | \$0   | \$70,000     | \$0.40                | \$70,000                 | \$0                              | \$70,000    |
| 65046157010030000      | 3840 Lancaster-Hutchins                          | 43.06        | 1,875,694             | \$0   | \$645,900    | \$0.34                | \$645,900                | \$645,900                        | \$645,900   |
| 65046157010040000      | 1600 W. Wintergreen                              | 82.53        | 3,595,007             | \$0   | \$1,650,600  | \$0.46                | \$1,650,600              | \$10,728                         | \$10,728    |
| 65049912510020000      | 1300 W. Wintergreen                              | 42.73        | 1,861,319             | \$0   | \$640,950    | \$0.34                | \$640,950                | \$5,554                          | \$5,554     |
| 65086718010020000      | 1201 Talco                                       | 215.62       | 9,392,407             | \$0   | \$4,312,400  | \$0.46                | \$4,312,400              | \$28,030                         | \$28,030    |
| 65086718010040000      | 1401 W. Wintergreen                              | 80.81        | 3,520,084             | \$0   | \$1,616,200  | \$0.46                | \$1,616,200              | \$10,505                         | \$10,505    |
| 65145420010010000      | 902 Talco  | 5.555        | 241,976               | \$0   | \$97,210     | \$0.40                | \$97,210                 | \$0                              | \$97,210    |
| 65145420010040000      | 1012 Talco                                       | 4.32         | 188,179               | \$0   | \$75,600     | \$0.40                | \$75,600                 | \$0                              | \$75,600    |
| 65155328510110000      | 1220 W. Wintergreen                              | 4.873        | 212,268               | \$0   | \$170,560    | \$0.80                | \$170,560                | \$0                              | \$170,560   |
| 65155328510150000      | 1600 W. Wintergreen                              | 4.978        | 216,842               | \$0   | \$99,560     | \$0.46                | \$99,560                 | \$647                            | \$647       |
| 65155328510150100      | 1600 W. Wintergreen                              | 2.53         | 110,207               | \$0   | \$37,950     | \$0.34                | \$37,950                 | \$37,950                         | \$37,950    |
| Total for accounts     |  | 623.776      | 27,171,683            | \$0   | \$12,799,680 | \$0.47                | \$12,799,680             | \$756,574                        | \$1,169,944 |

**Schedule 2:**

**Estimated Taxable Values Added to the Reinvestment Zone by Development, in Uninflated 2016 Dollars**

Notes:

Total floor area represents the developer's plan, spread over a development period of eight years. Annual completions may vary from the assumptions. The Dallas Central Appraisal District may apprise partial completions or appreciated land values earlier than assumed by this schedule.

Real property appraisals per square foot of gross floor area are estimates by Stein Planning, LLC, based on appraisals of comparable properties on the 2016 appraisal roll by the Dallas Central Appraisal District, rounded to the dollar. Comparable properties and values appear in an appendix. Average unit values for business personal property reflect values from the preliminary 2016 roll, discounted 5% for shrinkage from preliminary to certified values.

Taxable values assume no tax abatements by the City of Hutchins or Dallas County.

| (a)<br>Use          | (b)<br>Completed<br>in Year<br>Prior<br>to Jan. 1, | (c)<br>Gross<br>Floor Area<br>Added This Year<br>(SF) | (d) (e) (f) (g) (h)<br>Estimated Annual Additions to DCAD Appraisals |                         |                                   |                         |  |
|---------------------|--|---|--|-------------------------|-----------------------------------|-------------------------|--|
|                     |  |   | (d)<br>Real Property<br>(Land and Improvements)                      |                         | (f)<br>Business Personal Property |                         | (h)<br>Total<br>Taxable<br>Property<br>Value |
|                     |  |   | (d)<br>Per SF<br>of Floor Area                                       | (e)<br>Taxable<br>Value | (f)<br>Per SF<br>of Floor Area    | (g)<br>Taxable<br>Value |  |
| Distribution center | 2018   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2020   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2022   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2024   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2026   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2028   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2030   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| Distribution center | 2032   | 1,006,250   | \$38   | \$38,237,500            | \$45                              | \$45,281,250            | \$83,518,750                                 |
| <b>Total</b>        |  | <b>8,050,000</b>                                      |  | <b>\$305,900,000</b>    |                                   | <b>\$362,250,000</b>    | <b>\$668,150,000</b>                         |

### Schedule 3: Forecast of Annual Taxable Real Property Appraisals and Total Hutchins Real Property Taxes from the Reinvestment Zone

**Notes:**

The City's base value of the TIF zone is the value of real property taxable by the City for the year the zone was designated. The unincorporated balance of the TIF zone is assumed annexed to the City in 2016, but not liable for 2016 City property tax. The 2017 taxable value includes the taxable value of annexed land in the TIF zone plus inflation. The roughly \$12 million total taxable value gained by termination of agricultural status (plus inflation after 2016) is not added to future values in this schedule because it nearly matches land value carried forward that that must be subtracted from new construction value to avoid double-counting taxable value of land. Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year. The tax rate is assumed constant. Actual rates will be set annually.

| (a)                         | (b)                         | (c)                                 | (d)   | (e)  | (f)   | (g)   |
|-----------------------------|-----------------------------|-------------------------------------|---|--|---|---|
| TIF Zone Year               | Appraised Value for Jan. 1, | Tax Deposited to TIF Fund by May 1, | Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016 | Taxable Value From New Construction Added to Roll, This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016 | Total Taxable Real Property Appraisal for Jan. 1 of This Year | Hutchins Real Property Tax from TIF Zone @ \$0.682459 per \$100 |
| Base                        | 2016                        | 2017                                |   | \$0  | \$756,574   | \$5,163   |
| 1                           | 2017                        | 2018                                | \$1,187,493   | \$0  | \$1,187,493   | \$8,104   |
| 2                           | 2018                        | 2019                                | \$1,205,306   | \$40,566,164   | \$41,771,469  | \$285,073   |
| 3                           | 2019                        | 2020                                | \$42,398,041  | \$0  | \$42,398,041  | \$289,349   |
| 4                           | 2020                        | 2021                                | \$43,034,012  | \$43,036,643   | \$86,070,655  | \$587,397   |
| 5                           | 2021                        | 2022                                | \$87,361,715  | \$0  | \$87,361,715  | \$596,208   |
| 6                           | 2022                        | 2023                                | \$88,672,141  | \$45,657,575   | \$134,329,715   | \$916,745   |
| 7                           | 2023                        | 2024                                | \$136,344,661   | \$0  | \$136,344,661   | \$930,496   |
| 8                           | 2024                        | 2025                                | \$138,389,831   | \$48,438,121   | \$186,827,952   | \$1,275,024   |
| 9                           | 2025                        | 2026                                | \$189,630,371   | \$0  | \$189,630,371   | \$1,294,150   |
| 10                          | 2026                        | 2027                                | \$192,474,827   | \$51,388,003   | \$243,862,829   | \$1,664,264   |
| 11                          | 2027                        | 2028                                | \$247,520,772   | \$0  | \$247,520,772   | \$1,689,228   |
| 12                          | 2028                        | 2029                                | \$251,233,583   | \$54,517,532   | \$305,751,115   | \$2,086,626   |
| 13                          | 2029                        | 2030                                | \$310,337,382   | \$0  | \$310,337,382   | \$2,117,925   |
| 14                          | 2030                        | 2031                                | \$314,992,443   | \$57,837,650   | \$372,830,092   | \$2,544,413   |
| 15                          | 2031                        | 2032                                | \$378,422,544   | \$0  | \$378,422,544   | \$2,582,579   |
| 16                          | 2032                        | 2033                                | \$384,098,882   | \$61,359,962   | \$445,458,844   | \$3,040,074   |
| 17                          | 2033                        | 2034                                | \$452,140,727   | \$0  | \$452,140,727   | \$3,085,675   |
| 18                          | 2034                        | 2035                                | \$458,922,838   | \$0  | \$458,922,838   | \$3,131,960   |
| 19                          | 2035                        | 2036                                | \$465,806,681   | \$0  | \$465,806,681   | \$3,178,940   |
| 20                          | 2036                        | 2037                                | \$472,793,781   | \$0  | \$472,793,781   | \$3,226,624   |
| 21                          | 2037                        | 2038                                | \$479,885,687   | \$0  | \$479,885,687   | \$3,275,023   |
| 22                          | 2038                        | 2039                                | \$487,083,973   | \$0  | \$487,083,973   | \$3,324,148   |
| 23                          | 2039                        | 2040                                | \$494,390,232   | \$0  | \$494,390,232   | \$3,374,011   |
| 24                          | 2040                        | 2041                                | \$501,806,086   | \$0  | \$501,806,086   | \$3,424,621   |
| 25                          | 2041                        | 2042                                | \$509,333,177   | \$0  | \$509,333,177   | \$3,475,990   |
| 26                          | 2042                        | 2043                                | \$516,973,175   | \$0  | \$516,973,175   | \$3,528,130   |
| 27                          | 2043                        | 2044                                | \$524,727,772   | \$0  | \$524,727,772   | \$3,581,052   |
| 28                          | 2044                        | 2045                                | \$532,598,689   | \$0  | \$532,598,689   | \$3,634,768   |
| 29                          | 2045                        | 2046                                | \$540,587,669   | \$0  | \$540,587,669   | \$3,689,289   |
| 30                          | 2046                        | 2047                                | \$548,696,484   | \$0  | \$548,696,484   | \$3,744,629   |
| <b>Total for years 1-30</b> |                             |                                     |   | <b>\$402,801,649</b>   |   | <b>\$69,582,514</b>   |

Approximate "rollback" tax due on termination of agricultural status (excluding appreciation and interest):

|  |              |
|--|--------------|
| Difference between "market" and taxable real property values, 2017:          | \$11,804,182 |
| 2017 Hutchins tax on full difference, if @ tax rate of \$0.682459 per \$100: | \$80,559     |
| Multiplied by five years of tax on the difference:                           | \$402,794    |

## Schedule 4: Forecast of Annual Taxable Real Property Appraisals and Total Dallas County Real Property Taxes from the Reinvestment Zone

**Notes:**

County base value of the TIF zone is the value of real property taxable by the County for the year the zone was designated. The roughly \$12 million total taxable value gained by termination of agricultural status (plus inflation after 2016) is not added to future values in this schedule because it nearly matches taxable land value carried forward that that must be subtracted from new construction value to avoid double-counting taxable value of land.

Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year. The tax rate is assumed constant. Actual rates will be set annually.

| (a)                  | (b)                         | (c)  | (d)   | (e)  | (f)   | (g)  |
|----------------------|-----------------------------|--|---|--|---|--|
| TIF Zone Year        | Appraised Value for Jan. 1, | Property Tax Deposited to TIF Fund by May 1, | Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016 | Taxable Value From New Construction Added to Roll, This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016 | Total Taxable Real Property Appraisal for Jan. 1 of This Year | Dallas County Real Property Tax from TIF Zone @ \$0.2431 per \$100 |
| Base                 | 2016                        | 2017   |   | \$0  | \$1,169,944   | \$2,844  |
| 1                    | 2017                        | 2018   | \$1,187,493   | \$0  | \$1,187,493   | \$2,887  |
| 2                    | 2018                        | 2019   | \$1,205,306   | \$40,566,164   | \$41,771,469  | \$101,546  |
| 3                    | 2019                        | 2020   | \$42,398,041  | \$0  | \$42,398,041  | \$103,070  |
| 4                    | 2020                        | 2021   | \$43,034,012  | \$43,036,643   | \$86,070,655  | \$209,238  |
| 5                    | 2021                        | 2022   | \$87,361,715  | \$0  | \$87,361,715  | \$212,376  |
| 6                    | 2022                        | 2023   | \$88,672,141  | \$45,657,575   | \$134,329,715   | \$326,556  |
| 7                    | 2023                        | 2024   | \$136,344,661   | \$0  | \$136,344,661   | \$331,454  |
| 8                    | 2024                        | 2025   | \$138,389,831   | \$48,438,121   | \$186,827,952   | \$454,179  |
| 9                    | 2025                        | 2026   | \$189,630,371   | \$0  | \$189,630,371   | \$460,991  |
| 10                   | 2026                        | 2027   | \$192,474,827   | \$51,388,003   | \$243,862,829   | \$592,831  |
| 11                   | 2027                        | 2028   | \$247,520,772   | \$0  | \$247,520,772   | \$601,723  |
| 12                   | 2028                        | 2029   | \$251,233,583   | \$54,517,532   | \$305,751,115   | \$743,281  |
| 13                   | 2029                        | 2030   | \$310,337,382   | \$0  | \$310,337,382   | \$754,430  |
| 14                   | 2030                        | 2031   | \$314,992,443   | \$57,837,650   | \$372,830,092   | \$906,350  |
| 15                   | 2031                        | 2032   | \$378,422,544   | \$0  | \$378,422,544   | \$919,945  |
| 16                   | 2032                        | 2033   | \$384,098,882   | \$61,359,962   | \$445,458,844   | \$1,082,910  |
| 17                   | 2033                        | 2034   | \$452,140,727   | \$0  | \$452,140,727   | \$1,099,154  |
| 18                   | 2034                        | 2035   | \$458,922,838   | \$0  | \$458,922,838   | \$1,115,641  |
| 19                   | 2035                        | 2036   | \$465,806,681   | \$0  | \$465,806,681   | \$1,132,376  |
| 20                   | 2036                        | 2037   | \$472,793,781   | \$0  | \$472,793,781   | \$1,149,362  |
| 21                   | 2037                        | 2038   | \$479,885,687   | \$0  | \$479,885,687   | \$1,166,602  |
| 22                   | 2038                        | 2039   | \$487,083,973   | \$0  | \$487,083,973   | \$1,184,101  |
| 23                   | 2039                        | 2040   | \$494,390,232   | \$0  | \$494,390,232   | \$1,201,863  |
| 24                   | 2040                        | 2041   | \$501,806,086   | \$0  | \$501,806,086   | \$1,219,891  |
| 25                   | 2041                        | 2042   | \$509,333,177   | \$0  | \$509,333,177   | \$1,238,189  |
| 26                   | 2042                        | 2043   | \$516,973,175   | \$0  | \$516,973,175   | \$1,256,762  |
| 27                   | 2043                        | 2044   | \$524,727,772   | \$0  | \$524,727,772   | \$1,275,613  |
| 28                   | 2044                        | 2045   | \$532,598,689   | \$0  | \$532,598,689   | \$1,294,747  |
| 29                   | 2045                        | 2046   | \$540,587,669   | \$0  | \$540,587,669   | \$1,314,169  |
| 30                   | 2046                        | 2047   | \$548,696,484   | \$0  | \$548,696,484   | \$1,333,881  |
| Total for years 1-30 |                             |  |   | \$402,801,649  |   | \$24,786,118   |

Approximate "rollback" tax due on termination of agricultural status (excluding appreciation and interest):

|  |              |
|--|--------------|
| Difference between "market" and taxable real property values, 2017:      | \$11,804,182 |
| 2017 County tax on full difference, if @ tax rate of \$0.2431 per \$100: | \$28,696     |
| Multiplied by five years of tax on the difference:                       | \$143,480    |

## Schedule 5: TIF Project Costs and Nonproject Costs

**Notes:**

TIF project costs are expenses that will be reimbursed by the TIF fund if and when the TIF fund earns sufficient cash during its specified terms of years.

City administrative expenses may be reduced if the TIF zone is terminated earlier than the assumed term of thirty years.

Annual revenues to the TIF fund will be expended in this order of priority:

- 1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal
- 2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program
- 3) Essential reserves and debt service payments for bonds to finance a water storage tank
- 4) Accrued, cumulative developer advances for TIF project cost principal

Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017, with the Developer advancing the balance of funds needed for water and sewer projects.

| Item   | Quantity                  | Estimated Completion | Estimated Cost at Mid-2016 Present Value | Estimated Nominal Cost with 3% Annual Inflation |
|--|---------------------------|----------------------|--|---|
| <b>Phase 1 Infrastructure</b>  |                           |                      |  |   |
| Water (advanced by Dallas County and private Developer, subject to note)   |                           |                      |  |   |
| 12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)  | 1,950 linear feet         | 2017                 | \$188,370                                | \$194,021                                       |
| 12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)  | 6,400 linear feet         | 2017                 | \$618,000                                | \$636,540                                       |
| <b>Phase 1 water subtotal</b>  | <b>8,350 linear feet</b>  |                      | <b>\$806,370</b>                         | <b>\$830,561</b>                                |
| Sewer (advanced by Dallas County and private Developer, subject to note)   |                           |                      |  |   |
| 10" sanitary sewer trunk to serve Basin H4A (SP1)  | 4,801 linear feet         | 2017                 | \$563,040                                | \$579,931                                       |
| 12" sanitary sewer trunk to serve Basin H4A (SP2)  | 1,801 linear feet         | 2017                 | \$223,560                                | \$230,267                                       |
| 8" sanitary sewer trunk to serve Basin H4A (SP3)   | 2,276 linear feet         | 2019                 | \$238,050                                | \$260,124                                       |
| 12" and 15" combination sewer trunk to serve Basin H5A (SP4)   | 7,395 linear feet         | 2017                 | \$794,341                                | \$818,171                                       |
| 8" sanitary sewer trunk to serve Basin H5A (SP5)   | 1,600 linear feet         | 2019                 | \$186,714                                | \$204,027                                       |
| Pinto Road lift station (1.8 MGD) and 10" force main   | 3,700 linear feet         | 2019                 | \$952,890                                | \$1,041,249                                     |
| <b>Phase 1 sewer subtotal</b>  | <b>21,572 linear feet</b> |                      | <b>\$2,958,595</b>                       | <b>\$3,133,769</b>                              |
| Natural gas line (advanced by Developer)   |                           |                      |  |   |
| Relocation of gas line   |                           | 2018                 | \$1,000,000                              | \$1,060,900                                     |
| <b>Phase 1 infrastructure subtotal</b>   |                           |                      | <b>\$4,764,965</b>                       | <b>\$5,025,230</b>                              |
| <b>Phase 2 Infrastructure</b>  |                           |                      |  |   |
| Roads (advanced by Developer)  |                           |                      |  |   |
| Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road, 8" lime stabilization and 10" concrete pavement (RP1)      | 9,400 linear feet         | 2024                 | \$4,700,000                              | \$5,953,819                                     |
| Water  |                           |                      |  |   |
| Elevated water storage tank (advanced by municipal bonds)  | 1,500,000 gallons         | 2025                 | \$4,830,000                              | \$6,302,054                                     |
| Interest on municipal bonds for water storage tank (20-year term, 3% annual interest, semi-annual payments on unpaid balances) |                           |                      | \$46,083                                 | \$2,124,322                                     |
| <b>Water storage tank principal plus interest</b>  |                           |                      | <b>\$4,876,083</b>                       | <b>\$8,426,377</b>                              |
| <b>Phase 2 infrastructure subtotal</b>   |                           |                      | <b>\$9,576,083</b>                       | <b>\$14,380,196</b>                             |
| <b>City Expenses to Organize and Administer the TIF Program (from another schedule)</b>  |                           |                      | <b>\$940,000</b>                         | <b>\$1,467,262</b>                              |
| <b>TIF Project Costs by Source Advancing Initial Payment</b>   |                           |                      |  |   |
| Project costs advanced by Dallas County  |                           |                      | \$2,000,000                              | \$2,000,000                                     |
| TIF administration expenses  |                           |                      | \$940,000                                | \$1,467,262                                     |
| Municipal bonds, including estimated interest  |                           |                      | \$4,876,083                              | \$8,426,377                                     |
| Total project costs advanced by City or holders of bonds issued by City  |                           |                      | \$5,816,083                              | \$9,893,639                                     |
| Total project costs advanced by Developer  |                           |                      | \$7,464,965                              | \$8,979,049                                     |
| <b>Total TIF Project Costs</b>   |                           |                      | <b>\$15,281,048</b>                      | <b>\$20,872,689</b>                             |
| <b>Nonproject Costs</b>  |                           |                      |  |   |
| Hutchins capital improvement program expense not planned for reimbursement by TIF  |                           |                      |  |   |
| Reconditioning of Wintergreen Road   |                           | 2019                 | \$4,000,000                              | \$4,370,908                                     |
| Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)                  |                           |                      | \$367,080,000                            | \$483,361,979                                   |
| <b>Total estimated nonproject costs</b>  |                           |                      | <b>\$371,080,000</b>                     | <b>\$487,732,887</b>                            |

**Schedule 5:  
TIF Project Costs and Nonproject Costs**

Notes:  
TIF project costs are expenses that will be reimbursed by the TIF fund if and when the TIF fund earns sufficient cash during its specified terms of years.

City administrative expenses may be reduced if the TIF zone is terminated earlier than the assumed term of thirty years.

Annual revenues to the TIF fund will be expended in this order of priority:

- 1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal
  - 2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program
  - 3) Essential reserves and debt service payments for bonds to finance a water storage tank
  - 4) Accrued, cumulative developer advances for TIF project cost principal
- Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017, with the Developer advancing the balance offunds needed for water and sewer projects.

| Item  | Quantity                  | Estimated Completion | Estimated Cost at Mid-2016 Present Value | Estimated Nominal Cost with 3% Annual Inflation |
|---|---------------------------|----------------------|--|---|
| <b>Phase 1 Infrastructure</b>   |                           |                      |  |   |
| <b>Water (advanced by Dallas County and private Developer, subject to note)</b>   |                           |                      |  |   |
| 12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)   | 1,950 linear feet         | 2017                 | \$188,370                                | \$194,021                                       |
| 12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)   |                           |                      |  |   |
|   | 6,400 linear feet         | 2017                 | \$618,000                                | \$636,540                                       |
| <b>Phase 1 water subtotal</b>   | <b>8,350 linear feet</b>  |                      | <b>\$806,370</b>                         | <b>\$830,561</b>                                |
| <b>Sewer (advanced by Dallas County and private Developer, subject to note)</b>   |                           |                      |  |   |
| 10" sanitary sewer trunk to serve Basin H4A (SP1)   | 4,801 linear feet         | 2017                 | \$563,040                                | \$579,931                                       |
| 12" sanitary sewer trunk to serve Basin H4A (SP2)   | 1,801 linear feet         | 2017                 | \$223,560                                | \$230,267                                       |
| 8" sanitary sewer trunk to serve Basin H4A (SP3)  | 2,276 linear feet         | 2019                 | \$238,050                                | \$260,124                                       |
| 12" and 15" combination sewer trunk to serve Basin H5A (SP4)  | 7,395 linear feet         | 2017                 | \$794,341                                | \$818,171                                       |
| 8" sanitary sewer trunk to serve Basin H5A (SP5)  | 1,600 linear feet         | 2019                 | \$186,714                                | \$204,027                                       |
| Pinto Road lift station (1.8 MGD) and 10" force main  | 3,700 linear feet         | 2019                 | \$952,890                                | \$1,041,249                                     |
| <b>Phase 1 sewer subtotal</b>   | <b>21,572 linear feet</b> |                      | <b>\$2,958,595</b>                       | <b>\$3,133,769</b>                              |
| <b>Roads (Regional Transportation Council Project with other entities)</b>  |                           |                      |  |   |
| Wintergreen Roadway Reconstruction  | 8,923 Liner feet          | 2021                 | \$300,000                                | \$300,000                                       |
| Natural gas line (advanced by Developer)<br>Relocation of gas line  |                           | 2018                 | \$1,000,000                              | \$1,060,900                                     |
| <b>Phase 1 infrastructure subtotal</b>  |                           |                      | <b>\$5,064,965</b>                       | <b>\$5,325,230</b>                              |
| <b>Phase 2 Infrastructure</b>   |                           |                      |  |   |
| <b>Roads (advanced by Developer)</b>  |                           |                      |  |   |
| Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road,<br>8" lime stabilization and 10" concrete pavement (RP1)      | 9,400 linear feet         | 2024                 | \$4,700,000                              | \$5,953,819                                     |
| <b>Water</b>  |                           |                      |  |   |
| Elevated water storage tank (advanced by municipal bonds)   | 1,500,000 gallons         | 2025                 | \$4,830,000                              | \$6,302,054                                     |
| Interest on municipal bonds for water storage tank<br>(20-year term, 3% annual interest, semi-annual payments on unpaid balances) |                           |                      | \$46,083                                 | \$2,124,322                                     |
| <b>Water storage tank principal plus interest</b>   |                           |                      | <b>\$4,876,083</b>                       | <b>\$8,426,377</b>                              |
| <b>Phase 2 infrastructure subtotal</b>  |                           |                      | <b>\$9,576,083</b>                       | <b>\$14,380,196</b>                             |
| <b>City Expenses to Organize and Administer the TIF Program (from another schedule)</b>   |                           |                      | <b>\$940,000</b>                         | <b>\$1,467,262</b>                              |
| <b>TIF Project Costs by Source Advancing Initial Payment</b>  |                           |                      |  |   |
| Project costs advanced by Dallas County   |                           |                      | \$2,000,000                              | \$2,000,000                                     |
| TIF administration expenses   |                           |                      | \$940,000                                | \$1,467,262                                     |
| Municipal bonds, including estimated interest   |                           |                      | \$4,876,083                              | \$8,426,377                                     |
| <b>Total project costs advanced by City or holders of bonds issued by City</b>  |                           |                      | <b>\$5,816,083</b>                       | <b>\$9,893,639</b>                              |
| <b>Total project costs advanced by Developer</b>  |                           |                      | <b>\$7,464,965</b>                       | <b>\$8,979,049</b>                              |
| <b>Total TIF Project Costs</b>  |                           |                      | <b>\$15,281,048</b>                      | <b>\$20,872,689</b>                             |
| <b>Nonproject Costs</b>   |                           |                      |  |   |
| Hutchins capital improvement program expense not planned for reimbursement by TIF   |                           |                      |  |   |
| Reconditioning of Wintergreen Road  |                           | 2021                 | \$4,000,000                              | \$4,370,908                                     |
| Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)                     |                           |                      | \$367,080,000                            | \$483,361,979                                   |
| <b>Total estimated nonproject costs</b>   |                           |                      | <b>\$371,080,000</b>                     | <b>\$487,732,887</b>                            |

**Schedule 6:  
Forecast Annual Revenues to the TIF Fund**

Notes:  
Tax rates are imported from other schedules and are assumed constant. Actual rates will be set annually.  
Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than this forecast.  
The duration of the TIF zone is thirty years. If and when the TIF zone has no financial obligations, the City Council may terminate the TIF zone by ordinance.

| (a)<br>TIF Zone Year | (b)<br>For Appraisals on Jan. 1, | (c)<br>Cash Flows to TIF Fund by May of FY Ending Sept. 30, | (d)-(o) Tax Increments to the TIF Fund |  |  |                          |  |  |                                    |                    |                                      |                    |                           |                               |           |             |              | (p)-(q) TIF Administrative Costs                                 |                                 |
|----------------------|----------------------------------|---|--|--|--|--------------------------|--|--|------------------------------------|--------------------|--------------------------------------|--------------------|---------------------------|-------------------------------|-----------|-------------|--------------|--|---------------------------------|
|                      |                                  |   | (e) Hutchins                           |  |  | (f) Dallas County        |  |  | (g) Hutchins                       |                    |                                      | (h) County         |                           |                               | (i) Total |             |              | Estimate of Expense to Administer TIF Program, with 3% Inflation | Net for Other TIF Project Costs |
|                      |                                  |   | Real Property (imported)               | Real Property (Taxable less 2016 base) | Captured Appraised Value on Captured Appraised Value @ \$0.682459 Tax Rate | Real Property (imported) | Real Property (Taxable less 2016 base) | Captured Appraised Value on Captured Appraised Value @ \$0.2431 Tax Rate | % of City RP Tax Increments To TIF | Amount to TIF Fund | % of County RP Tax Increments To TIF | Amount to TIF Fund | Annual Amount to TIF Fund | Cumulative Amount to TIF Fund |           |             |              |  |                                 |
| Base                 | 2016                             | 2017  | \$756,574                              | \$0                                    | \$0  | \$1,169,944              | \$0                                    | \$0  | 0%                                 | \$0                | 0%                                   | \$0                | \$0                       | \$0                           | \$0       | \$0         | \$40,000     | (\$40,000)   |                                 |
| 1                    | 2017                             | 2018  | \$1,187,493                            | \$430,919                              | \$2,941  | \$1,187,493              | \$17,549                               | \$43   | 100%                               | \$2,941            | 0%                                   | \$0                | \$2,941                   | \$2,941                       | \$0       | \$30,000    | \$67,059     |  |                                 |
| 2                    | 2018                             | 2019  | \$41,771,469                           | \$41,014,895                           | \$279,910  | \$41,771,469             | \$40,601,525                           | \$98,702   | 100%                               | \$279,910          | 0%                                   | \$0                | \$279,910                 | \$282,851                     | \$0       | \$30,900    | \$181,951    |  |                                 |
| 3                    | 2019                             | 2020  | \$42,398,041                           | \$41,641,467                           | \$284,186  | \$42,398,041             | \$41,228,097                           | \$100,226  | 100%                               | \$284,186          | 0%                                   | \$0                | \$284,186                 | \$567,037                     | \$0       | \$31,827    | \$252,359    |  |                                 |
| 4                    | 2020                             | 2021  | \$86,070,655                           | \$85,314,081                           | \$582,234  | \$86,070,655             | \$84,900,711                           | \$206,394  | 100%                               | \$582,234          | 0%                                   | \$0                | \$582,234                 | \$1,149,270                   | \$0       | \$32,782    | \$549,452    |  |                                 |
| 5                    | 2021                             | 2022  | \$87,361,715                           | \$86,605,141                           | \$591,045  | \$87,361,715             | \$86,191,771                           | \$209,532  | 100%                               | \$591,045          | 0%                                   | \$0                | \$591,045                 | \$1,740,315                   | \$0       | \$33,765    | \$557,279    |  |                                 |
| 6                    | 2022                             | 2023  | \$134,329,715                          | \$133,573,141                          | \$911,582  | \$134,329,715            | \$133,159,771                          | \$323,711  | 100%                               | \$911,582          | 0%                                   | \$0                | \$911,582                 | \$2,651,897                   | \$0       | \$34,778    | \$876,804    |  |                                 |
| 7                    | 2023                             | 2024  | \$136,344,661                          | \$135,588,087                          | \$925,333  | \$136,344,661            | \$135,174,717                          | \$328,610  | 100%                               | \$925,333          | 0%                                   | \$0                | \$925,333                 | \$3,577,230                   | \$0       | \$35,822    | \$889,512    |  |                                 |
| 8                    | 2024                             | 2025  | \$186,827,952                          | \$186,071,378                          | \$1,269,861  | \$186,827,952            | \$185,658,008                          | \$451,335  | 100%                               | \$1,269,861        | 0%                                   | \$0                | \$1,269,861               | \$4,847,091                   | \$0       | \$36,896    | \$1,232,965  |  |                                 |
| 9                    | 2025                             | 2026  | \$189,630,371                          | \$188,873,797                          | \$1,288,986  | \$189,630,371            | \$188,460,427                          | \$458,147  | 100%                               | \$1,288,986        | 0%                                   | \$0                | \$1,288,986               | \$6,136,077                   | \$0       | \$38,003    | \$1,250,983  |  |                                 |
| 10                   | 2026                             | 2027  | \$243,862,829                          | \$243,106,255                          | \$1,659,101  | \$243,862,829            | \$242,692,885                          | \$589,986  | 100%                               | \$1,659,101        | 0%                                   | \$0                | \$1,659,101               | \$7,795,177                   | \$0       | \$39,143    | \$1,619,957  |  |                                 |
| 11                   | 2027                             | 2028  | \$247,520,772                          | \$246,764,198                          | \$1,684,064  | \$247,520,772            | \$246,350,828                          | \$598,879  | 100%                               | \$1,684,064        | 0%                                   | \$0                | \$1,684,064               | \$9,479,242                   | \$0       | \$40,317    | \$1,643,747  |  |                                 |
| 12                   | 2028                             | 2029  | \$305,751,115                          | \$304,994,541                          | \$2,081,463  | \$305,751,115            | \$304,581,171                          | \$740,437  | 100%                               | \$2,081,463        | 0%                                   | \$0                | \$2,081,463               | \$11,560,705                  | \$0       | \$41,527    | \$2,039,936  |  |                                 |
| 13                   | 2029                             | 2030  | \$310,337,382                          | \$309,580,808                          | \$2,112,762  | \$310,337,382            | \$309,167,438                          | \$751,586  | 100%                               | \$2,112,762        | 0%                                   | \$0                | \$2,112,762               | \$13,673,467                  | \$0       | \$42,773    | \$2,069,989  |  |                                 |
| 14                   | 2030                             | 2031  | \$372,830,092                          | \$372,073,518                          | \$2,539,249  | \$372,830,092            | \$371,660,148                          | \$903,506  | 100%                               | \$2,539,249        | 0%                                   | \$0                | \$2,539,249               | \$16,212,716                  | \$0       | \$44,056    | \$2,495,193  |  |                                 |
| 15                   | 2031                             | 2032  | \$378,422,544                          | \$377,665,970                          | \$2,577,415  | \$378,422,544            | \$377,252,600                          | \$917,101  | 100%                               | \$2,577,415        | 0%                                   | \$0                | \$2,577,415               | \$18,790,131                  | \$0       | \$45,378    | \$2,532,038  |  |                                 |
| 16                   | 2032                             | 2033  | \$445,458,844                          | \$444,702,270                          | \$3,034,911  | \$445,458,844            | \$444,288,900                          | \$1,080,066  | 100%                               | \$3,034,911        | 0%                                   | \$0                | \$3,034,911               | \$21,825,042                  | \$0       | \$46,739    | \$2,988,172  |  |                                 |
| 17                   | 2033                             | 2034  | \$452,140,727                          | \$451,384,153                          | \$3,080,512  | \$452,140,727            | \$450,970,783                          | \$1,096,310  | 100%                               | \$3,080,512        | 0%                                   | \$0                | \$3,080,512               | \$24,905,554                  | \$0       | \$48,141    | \$3,032,371  |  |                                 |
| 18                   | 2034                             | 2035  | \$458,922,838                          | \$458,166,264                          | \$3,126,797  | \$458,922,838            | \$457,752,894                          | \$1,112,797  | 100%                               | \$3,126,797        | 0%                                   | \$0                | \$3,126,797               | \$28,032,351                  | \$0       | \$49,585    | \$3,077,211  |  |                                 |
| 19                   | 2035                             | 2036  | \$465,806,681                          | \$465,050,107                          | \$3,173,776  | \$465,806,681            | \$464,636,737                          | \$1,129,532  | 100%                               | \$3,173,776        | 0%                                   | \$0                | \$3,173,776               | \$31,206,127                  | \$0       | \$51,073    | \$3,122,703  |  |                                 |
| 20                   | 2036                             | 2037  | \$472,793,781                          | \$472,037,207                          | \$3,221,460  | \$472,793,781            | \$471,623,837                          | \$1,146,518  | 100%                               | \$3,221,460        | 0%                                   | \$0                | \$3,221,460               | \$34,427,587                  | \$0       | \$52,605    | \$3,168,855  |  |                                 |
| 21                   | 2037                             | 2038  | \$479,885,687                          | \$479,129,113                          | \$3,269,860  | \$479,885,687            | \$478,715,743                          | \$1,163,758  | 100%                               | \$3,269,860        | 0%                                   | \$0                | \$3,269,860               | \$37,697,447                  | \$0       | \$54,183    | \$3,215,676  |  |                                 |
| 22                   | 2038                             | 2039  | \$487,083,973                          | \$486,327,399                          | \$3,318,985  | \$487,083,973            | \$485,914,029                          | \$1,181,257  | 100%                               | \$3,318,985        | 0%                                   | \$0                | \$3,318,985               | \$41,016,432                  | \$0       | \$55,809    | \$3,263,176  |  |                                 |
| 23                   | 2039                             | 2040  | \$494,390,232                          | \$493,633,658                          | \$3,368,847  | \$494,390,232            | \$493,220,288                          | \$1,199,019  | 100%                               | \$3,368,847        | 0%                                   | \$0                | \$3,368,847               | \$44,385,280                  | \$0       | \$57,483    | \$3,311,364  |  |                                 |
| 24                   | 2040                             | 2041  | \$501,806,086                          | \$501,049,512                          | \$3,419,457  | \$501,806,086            | \$500,636,142                          | \$1,217,046  | 100%                               | \$3,419,457        | 0%                                   | \$0                | \$3,419,457               | \$47,804,737                  | \$0       | \$59,208    | \$3,360,250  |  |                                 |
| 25                   | 2041                             | 2042  | \$509,333,177                          | \$508,576,603                          | \$3,470,827  | \$509,333,177            | \$508,163,233                          | \$1,235,345  | 100%                               | \$3,470,827        | 0%                                   | \$0                | \$3,470,827               | \$51,275,564                  | \$0       | \$60,984    | \$3,409,843  |  |                                 |
| 26                   | 2042                             | 2043  | \$516,973,175                          | \$516,216,601                          | \$3,522,967  | \$516,973,175            | \$515,803,231                          | \$1,253,918  | 100%                               | \$3,522,967        | 0%                                   | \$0                | \$3,522,967               | \$54,798,531                  | \$0       | \$62,813    | \$3,460,153  |  |                                 |
| 27                   | 2043                             | 2044  | \$524,727,772                          | \$523,971,198                          | \$3,575,889  | \$524,727,772            | \$523,557,828                          | \$1,272,769  | 100%                               | \$3,575,889        | 0%                                   | \$0                | \$3,575,889               | \$58,374,419                  | \$0       | \$64,698    | \$3,511,191  |  |                                 |
| 28                   | 2044                             | 2045  | \$532,598,689                          | \$531,842,115                          | \$3,629,604  | \$532,598,689            | \$531,428,745                          | \$1,291,903  | 100%                               | \$3,629,604        | 0%                                   | \$0                | \$3,629,604               | \$62,004,024                  | \$0       | \$66,638    | \$3,562,966  |  |                                 |
| 29                   | 2045                             | 2046  | \$540,587,669                          | \$539,831,095                          | \$3,684,126  | \$540,587,669            | \$539,417,725                          | \$1,311,324  | 100%                               | \$3,684,126        | 0%                                   | \$0                | \$3,684,126               | \$65,688,149                  | \$0       | \$68,638    | \$3,615,488  |  |                                 |
| 30                   | 2046                             | 2047  | \$548,696,484                          | \$547,939,910                          | \$3,739,465  | \$548,696,484            | \$547,526,540                          | \$1,331,037  | 100%                               | \$3,739,465        | 0%                                   | \$0                | \$3,739,465               | \$69,427,615                  | \$0       | \$70,697    | \$3,668,768  |  |                                 |
| Totals               |                                  |   |  |  | \$69,427,615   |                          |  | \$24,700,794   |                                    | \$69,427,615       |                                      | 0%                 | \$0                       | \$69,427,615                  |           | \$1,467,262 | \$67,853,293 |  |                                 |

Percentages of total TIF cash flow, by source:                    100%                    0%                    100%

**Schedule 7:  
TIF Project Cost Reimbursement Forecast, Using Only TIF Fund Receipts**

Notes:

- Timing and amounts of revenues, expenses and payments are approximate.
- Annual revenues to the TIF fund will be expended in this order of priority:
  - 1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal, until fully repaid
  - 2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program (municipal or Hutchins EDC)
  - 3) Essential reserves and debt service payments for bonds to finance a water storage tank
  - 4) Accrued, cumulative developer advances for TIF project cost principal

Payment obligations do not extend beyond the term of the TIF zone, ending Dec. 31, 2047 or an earlier time as designated by ordinance of the City Council. County, municipal and developer expenditures for TIF project costs are estimates, imported from other schedules. Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017, with the developer advancing the balance of funds needed for water and sewer projects with an estimated 2017 completion date. Estimated debt service for municipal bonds for a water storage tank assumes 40 equal semi-annual payments at a 3% annual interest rate on unpaid balances. Approximate interest component for water tank bond debt service: \$2,124,322. TIF fund revenue will be reserved for debt service on bonds approximately a year before the first payment obligation, thus maintaining a cash reserve for upcoming payments. Interest earned on the cash reserve is not represented. Final debt service payments will draw from the reserve. Administrative costs for the TIF program may be eliminated if and when the TIF zone is terminated by vote of the municipal governing body before the scheduled termination date. Based on the stated assumptions, including development type, volume and completion timing, appraisals for tax purposes, tax rates, project cost principal, project cost construction timing, interest on balances owed and other assumptions in this analysis, it appears reasonably feasible for the TIF fund to reimburse TIF project costs by the end of TIF year 28. TIF obligations might be retired earlier by application of excess cash to bond debt service. Actual reimbursement of TIF project costs may require more or less time than this estimate.

| (a)<br>TIF Zone       | (b)<br>Year | (c)<br>For Appraisals on Jan. 1, | (d)<br>Tax Increment Received by TIF Fund by May 1, | (e)<br>TIF Project Cost Expense Recognized Mid- | (f) Estimated Expenses Accrued     |  |   |  |   | (g) Estimated Expenses Paid |                                   |                                     |                                      |              | (h)<br>Ending P&I Balances (Exc. Bond DS) | (i)<br>Estimated Excess Annual Cash to TIF Fund | (j)<br>Cumulative Excess Annual Cash to TIF Fund |                      |                 |                          |
|-----------------------|-------------|----------------------------------|---|---|------------------------------------|--|---|--|---|-----------------------------|-----------------------------------|-------------------------------------|--------------------------------------|--------------|---|---|--|----------------------|-----------------|--------------------------|
|                       |             |                                  |   |   | (k)<br>Cash to TIF Fund (imported) | (l)<br>Hutchins Administrative Expense For TIF | (m)<br>Project Cost Advanced by Dallas County | (n)<br>Reserve and Debt Service (P & I) For Water Storage Tank | (o)<br>Project Cost Advanced by Developer | (p)<br>35% To County        | (q)<br>Municipal TIF Admin. Costs | (r)<br>Water Tank Bond Debt Service | (s)<br>Developer Public Improvements | (t)<br>Total |   |   |  | (u)<br>Dallas County | (v)<br>Hutchins | (w)<br>Owed to Developer |
|                       |             |                                  |   |   |                                    |  |   |  |   |                             |                                   |                                     |                                      |              |   |   |  |                      |                 |                          |
| Base                  | 2016        | 2017                             | 2017  | 2017  | \$0                                | \$40,000                                       | \$2,000,000                                   | \$0  | \$458,930                                 | \$0                         | \$0                               | \$0                                 | \$0                                  | \$0          | \$2,000,000                               | \$40,000  | \$458,930  | \$0                  | \$0             |                          |
| 1                     | 2017        | 2018                             | 2018  | 2018  | \$2,941                            | \$30,000                                       | \$0   | \$0  | \$1,029                                   | \$1,912                     | \$0                               | \$0                                 | \$2,941                              | \$1,988,971  | \$68,068                                  | \$1,519,830                                     | \$0  | \$0                  |                 |                          |
| 2                     | 2018        | 2019                             | 2019  | 2019  | \$279,910                          | \$30,900                                       | \$0   | \$0  | \$97,968                                  | \$98,988                    | \$0                               | \$82,953                            | \$279,910                            | \$1,901,002  | \$0                                       | \$2,942,277                                     | \$0  | \$0                  |                 |                          |
| 3                     | 2019        | 2020                             | 2020  | 2020  | \$284,186                          | \$31,827                                       | \$0   | \$0  | \$99,485                                  | \$31,827                    | \$0                               | \$152,894                           | \$284,186                            | \$1,801,537  | \$0                                       | \$2,789,383                                     | \$0  | \$0                  |                 |                          |
| 4                     | 2020        | 2021                             | 2021  | 2021  | \$582,234                          | \$32,782                                       | \$0   | \$0  | \$203,782                                 | \$32,782                    | \$0                               | \$345,670                           | \$582,234                            | \$1,597,755  | \$0                                       | \$2,443,713                                     | \$0  | \$0                  |                 |                          |
| 5                     | 2021        | 2022                             | 2022  | 2022  | \$591,045                          | \$33,765                                       | \$0   | \$0  | \$206,866                                 | \$33,765                    | \$0                               | \$350,414                           | \$591,045                            | \$1,390,890  | \$0                                       | \$2,093,299                                     | \$0  | \$0                  |                 |                          |
| 6                     | 2022        | 2023                             | 2023  | 2023  | \$911,582                          | \$34,778                                       | \$0   | \$0  | \$319,054                                 | \$34,778                    | \$0                               | \$557,750                           | \$911,582                            | \$1,071,836  | \$0                                       | \$1,535,549                                     | \$0  | \$0                  |                 |                          |
| 7                     | 2023        | 2024                             | 2024  | 2024  | \$925,333                          | \$35,822                                       | \$0   | \$210,659  | \$5,953,819                               | \$323,867                   | \$35,822                          | \$0                                 | \$565,645                            | \$925,333    | \$747,970                                 | \$0   | \$6,923,724                                      | \$0                  | \$0             |                          |
| 8                     | 2024        | 2025                             | 2025  | 2025  | \$1,269,861                        | \$36,896                                       | \$0   | \$421,319  | \$0                                       | \$444,451                   | \$36,896                          | \$210,659                           | \$577,854                            | \$1,269,861  | \$303,518                                 | \$0   | \$6,345,870                                      | \$0                  | \$0             |                          |
| 9                     | 2025        | 2026                             | 2026  | 2026  | \$1,288,986                        | \$38,003                                       | \$0   | \$421,319  | \$0                                       | \$303,518                   | \$38,003                          | \$421,319                           | \$526,146                            | \$1,288,986  | \$0                                       | \$0   | \$5,819,724                                      | \$0                  | \$0             |                          |
| 10                    | 2026        | 2027                             | 2027  | 2027  | \$1,659,101                        | \$39,143                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$39,143                          | \$421,319                           | \$1,198,638                          | \$1,659,101  | \$0                                       | \$0   | \$4,621,065                                      | \$0                  | \$0             |                          |
| 11                    | 2027        | 2028                             | 2028  | 2028  | \$1,684,064                        | \$40,317                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$40,317                          | \$421,319                           | \$1,222,428                          | \$1,684,064  | \$0                                       | \$0   | \$3,398,657                                      | \$0                  | \$0             |                          |
| 12                    | 2028        | 2029                             | 2029  | 2029  | \$2,081,463                        | \$41,527                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$41,527                          | \$421,319                           | \$1,618,617                          | \$2,081,463  | \$0                                       | \$0   | \$1,780,040                                      | \$0                  | \$0             |                          |
| 13                    | 2029        | 2030                             | 2030  | 2030  | \$2,112,762                        | \$42,773                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$42,773                          | \$421,319                           | \$1,648,670                          | \$2,112,762  | \$0                                       | \$0   | \$131,370  | \$0                  | \$0             |                          |
| 14                    | 2030        | 2031                             | 2031  | 2031  | \$2,539,249                        | \$44,056                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$44,056                          | \$421,319                           | \$1,313,370                          | \$596,745    | \$0                                       | \$0   | \$0  | \$1,942,504          | \$1,942,504     |                          |
| 15                    | 2031        | 2032                             | 2032  | 2032  | \$2,577,415                        | \$45,378                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$45,378                          | \$421,319                           | \$0                                  | \$466,697    | \$0                                       | \$0   | \$0  | \$2,110,719          | \$4,053,223     |                          |
| 16                    | 2032        | 2033                             | 2033  | 2033  | \$3,034,911                        | \$46,739                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$46,739                          | \$421,319                           | \$0                                  | \$468,058    | \$0                                       | \$0   | \$0  | \$2,566,853          | \$6,620,076     |                          |
| 17                    | 2033        | 2034                             | 2034  | 2034  | \$3,080,512                        | \$48,141                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$48,141                          | \$421,319                           | \$0                                  | \$469,460    | \$0                                       | \$0   | \$0  | \$2,611,052          | \$9,231,128     |                          |
| 18                    | 2034        | 2035                             | 2035  | 2035  | \$3,126,797                        | \$49,585                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$49,585                          | \$421,319                           | \$0                                  | \$470,904    | \$0                                       | \$0   | \$0  | \$2,655,893          | \$11,887,020    |                          |
| 19                    | 2035        | 2036                             | 2036  | 2036  | \$3,173,776                        | \$51,073                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$51,073                          | \$421,319                           | \$0                                  | \$472,392    | \$0                                       | \$0   | \$0  | \$2,701,384          | \$14,588,405    |                          |
| 20                    | 2036        | 2037                             | 2037  | 2037  | \$3,221,460                        | \$52,605                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$52,605                          | \$421,319                           | \$0                                  | \$473,924    | \$0                                       | \$0   | \$0  | \$2,747,536          | \$17,335,941    |                          |
| 21                    | 2037        | 2038                             | 2038  | 2038  | \$3,269,860                        | \$54,183                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$54,183                          | \$421,319                           | \$0                                  | \$475,502    | \$0                                       | \$0   | \$0  | \$2,794,358          | \$20,130,299    |                          |
| 22                    | 2038        | 2039                             | 2039  | 2039  | \$3,318,985                        | \$55,809                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$55,809                          | \$421,319                           | \$0                                  | \$477,128    | \$0                                       | \$0   | \$0  | \$2,841,857          | \$22,972,156    |                          |
| 23                    | 2039        | 2040                             | 2040  | 2040  | \$3,368,847                        | \$57,483                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$57,483                          | \$421,319                           | \$0                                  | \$478,802    | \$0                                       | \$0   | \$0  | \$2,890,045          | \$25,862,202    |                          |
| 24                    | 2040        | 2041                             | 2041  | 2041  | \$3,419,457                        | \$59,208                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$59,208                          | \$421,319                           | \$0                                  | \$480,526    | \$0                                       | \$0   | \$0  | \$2,938,931          | \$28,801,133    |                          |
| 25                    | 2041        | 2042                             | 2042  | 2042  | \$3,470,827                        | \$60,984                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$60,984                          | \$421,319                           | \$0                                  | \$482,303    | \$0                                       | \$0   | \$0  | \$2,988,524          | \$31,789,657    |                          |
| 26                    | 2042        | 2043                             | 2043  | 2043  | \$3,522,967                        | \$62,813                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$62,813                          | \$421,319                           | \$0                                  | \$484,132    | \$0                                       | \$0   | \$0  | \$3,038,834          | \$34,828,491    |                          |
| 27                    | 2043        | 2044                             | 2044  | 2044  | \$3,575,889                        | \$64,698                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$64,698                          | \$421,319                           | \$0                                  | \$486,017    | \$0                                       | \$0   | \$0  | \$3,089,872          | \$37,918,363    |                          |
| 28                    | 2044        | 2045                             | 2045  | 2045  | \$3,629,604                        | \$66,639                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$66,639                          | \$210,659                           | \$0                                  | \$487,928    | \$0                                       | \$0   | \$0  | \$3,142,436          | \$41,070,870    |                          |
| 29                    | 2045        | 2046                             | 2046  | 2046  | \$3,684,126                        | \$68,638                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$68,638                          | \$0                                 | \$0                                  | \$489,865    | \$0                                       | \$0   | \$0  | \$3,198,148          | \$44,279,018    |                          |
| 30                    | 2046        | 2047                             | 2047  | 2047  | \$3,739,465                        | \$70,697                                       | \$0   | \$421,319  | \$0                                       | \$0                         | \$70,697                          | \$0                                 | \$0                                  | \$491,817    | \$0                                       | \$0   | \$0  | \$3,254,100          | \$47,533,118    |                          |
| Total through year 30 |             |                                  |   |   | \$69,427,615                       | \$1,467,262                                    | \$2,000,000                                   | \$8,426,377  | \$8,979,049                               | \$2,000,000                 | \$1,467,262                       | \$8,426,377                         | \$8,979,049                          | \$20,872,689 | \$0                                       | \$0   | \$0  | \$48,554,926         |                 |                          |

## Schedule 8: Forecast Annual Taxable Business Personal Property Appraisals and Business Personal Property Taxes Generated in the Reinvestment Zone

**Notes:**

The City's base value of the TIF zone is the value of real property taxable by the City for the year the zone was designated. The unincorporated balance of the TIF zone is assumed annexed to the City in 2016. Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year. Tax rates are assumed constant. Actual rates will be set annually. This schedule assumes no City or County business personal property taxes will be abated.

| (a)                         | (b)                              | (c)   | (d)   | (e)  | (f)  | (g)  | (h)   |
|-----------------------------|----------------------------------|---|---|--|--|--|---|
| TIF Zone                    | Appraised Value for Jan. 1, Year | Property Tax Deposited to TIF Fund by May 1, 2017 | Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016 | Business Personal Property Added in New Construction This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016 | Total Taxable Business Personal Property Appraisal for Jan. 1 of This Year | Hutchins Business Personal Property Tax from TIF Zone @ \$0.682459 per \$100 | Dallas County Business Personal Property Tax from TIF Zone @ \$0.2431 per \$100 |
| Base                        | 2016                             | 2017  |   | \$0  | \$0  | \$0  | \$0   |
| 1                           | 2017                             | 2018  | \$0   | \$0  | \$0  | \$0  | \$0   |
| 2                           | 2018                             | 2019  | \$0   | \$48,038,878   | \$48,038,878   | \$327,846  | \$116,783   |
| 3                           | 2019                             | 2020  | \$48,759,461  | \$0  | \$48,759,461   | \$332,763  | \$118,534   |
| 4                           | 2020                             | 2021  | \$49,490,853  | \$50,964,446   | \$100,455,299  | \$685,566  | \$244,207   |
| 5                           | 2021                             | 2022  | \$101,962,129   | \$0  | \$101,962,129  | \$695,850  | \$247,870   |
| 6                           | 2022                             | 2023  | \$103,491,560   | \$54,068,181   | \$157,559,741  | \$1,075,281  | \$383,028   |
| 7                           | 2023                             | 2024  | \$159,923,137   | \$0  | \$159,923,137  | \$1,091,410  | \$388,773   |
| 8                           | 2024                             | 2025  | \$162,321,984   | \$57,360,933   | \$219,682,917  | \$1,499,246  | \$534,049   |
| 9                           | 2025                             | 2026  | \$222,978,161   | \$0  | \$222,978,161  | \$1,521,735  | \$542,060   |
| 10                          | 2026                             | 2027  | \$226,322,833   | \$60,854,214   | \$287,177,047  | \$1,959,866  | \$698,127   |
| 11                          | 2027                             | 2028  | \$291,484,702   | \$0  | \$291,484,702  | \$1,989,264  | \$708,599   |
| 12                          | 2028                             | 2029  | \$295,856,973   | \$64,560,235   | \$360,417,208  | \$2,459,700  | \$876,174   |
| 13                          | 2029                             | 2030  | \$365,823,466   | \$0  | \$365,823,466  | \$2,496,595  | \$889,317   |
| 14                          | 2030                             | 2031  | \$371,310,818   | \$68,491,953   | \$439,802,772  | \$3,001,474  | \$1,069,161   |
| 15                          | 2031                             | 2032  | \$446,399,813   | \$0  | \$446,399,813  | \$3,046,496  | \$1,085,198   |
| 16                          | 2032                             | 2033  | \$453,095,810   | \$72,663,113   | \$525,758,924  | \$3,588,089  | \$1,278,120   |
| 17                          | 2033                             | 2034  | \$533,645,308   | \$0  | \$533,645,308  | \$3,641,910  | \$1,297,292   |
| 18                          | 2034                             | 2035  | \$541,649,987   | \$0  | \$541,649,987  | \$3,696,539  | \$1,316,751   |
| 19                          | 2035                             | 2036  | \$549,774,737   | \$0  | \$549,774,737  | \$3,751,987  | \$1,336,502   |
| 20                          | 2036                             | 2037  | \$558,021,358   | \$0  | \$558,021,358  | \$3,808,267  | \$1,356,550   |
| 21                          | 2037                             | 2038  | \$566,391,679   | \$0  | \$566,391,679  | \$3,865,391  | \$1,376,898   |
| 22                          | 2038                             | 2039  | \$574,887,554   | \$0  | \$574,887,554  | \$3,923,372  | \$1,397,552   |
| 23                          | 2039                             | 2040  | \$583,510,867   | \$0  | \$583,510,867  | \$3,982,222  | \$1,418,515   |
| 24                          | 2040                             | 2041  | \$592,263,530   | \$0  | \$592,263,530  | \$4,041,956  | \$1,439,793   |
| 25                          | 2041                             | 2042  | \$601,147,483   | \$0  | \$601,147,483  | \$4,102,585  | \$1,461,390   |
| 26                          | 2042                             | 2043  | \$610,164,695   | \$0  | \$610,164,695  | \$4,164,124  | \$1,483,310   |
| 27                          | 2043                             | 2044  | \$619,317,166   | \$0  | \$619,317,166  | \$4,226,586  | \$1,505,560   |
| 28                          | 2044                             | 2045  | \$628,606,923   | \$0  | \$628,606,923  | \$4,289,985  | \$1,528,143   |
| 29                          | 2045                             | 2046  | \$638,036,027   | \$0  | \$638,036,027  | \$4,354,334  | \$1,551,066   |
| 30                          | 2046                             | 2047  | \$647,606,567   | \$0  | \$647,606,567  | \$4,419,649  | \$1,574,332   |
| <b>Total for years 1-30</b> |                                  |   |   |  | <b>\$477,001,953</b>   | <b>\$82,040,086</b>  | <b>\$29,223,653</b>   |

### Schedule 9: Forecast of Hutchins Property Taxes Retained Without and With Development Incentives for the Reinvestment Zone

Notes:

This schedule assumes land within the proposed TIF zone boundaries is annexed in 2016 and developed according to a schedule. Without annexation and the TIF incentives, the land is assumed to remain substantially as is.  
 Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year.  
 The tax rate is the 2015 rate. It is assumed constant, but the actual rate will be set annually.  
 Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than forecast.  
 The duration of the TIF zone is thirty years. If and when the TIF fund has no financial obligations, the City Council may terminate the TIF zone earlier by ordinance.

| (a)<br>TIF Zone      | (b)<br>For Appraisals on Jan. 1, Year | (c)<br>Cash Flows in FY Ending Sept. 30, | (d) As Is                                   |                            | (e) With Annexations, Incentives and Development |              |   |                        |  |                               |                               |              |                                |  |
|----------------------|---------------------------------------|--|---|----------------------------|--|--------------|---|------------------------|--|-------------------------------|-------------------------------|--------------|--------------------------------|--|
|                      |                                       |  | Appraised Taxable, Assuming Appraisals Rise |                            | Total Taxable Value (imported)                   |              | Hutchins Real Property Tax from TIF Zone @ \$0.682459 per \$100 |                        | Tax Retained (total tax increment less amount to TIF fund) |                               | Difference With TIF Incentive |              | Business Personal Property Tax |  |
| Year                 | on Jan. 1,                            | Sept. 30,                                | After Jan. 1, 2016                          | Tax @ \$0.682459 per \$100 | Value (imported)                                 | per \$100    | Retained  | % of RP Tax Increments | less amount to TIF fund                                    | Difference With TIF Incentive | Retained                      | Total        | Difference                     |  |
| Base                 | 2016                                  | 2017                                     | \$756,574                                   | \$5,163                    | \$756,574  | \$5,163      | 100%  | \$5,163                | \$0  | \$0                           | \$0                           | \$5,163      | \$0                            |  |
| 1                    | 2017                                  | 2018                                     | \$767,923                                   | \$5,241                    | \$1,187,493                                      | \$8,104      | 0%  | \$5,163                | (\$77)   | \$0                           | \$5,163                       | (\$77)       | \$0                            |  |
| 2                    | 2018                                  | 2019                                     | \$779,441                                   | \$5,319                    | \$41,771,469                                     | \$285,073    | 0%  | \$5,163                | (\$156)  | \$327,846                     | \$333,009                     | \$327,690    | \$327,690                      |  |
| 3                    | 2019                                  | 2020                                     | \$791,133                                   | \$5,399                    | \$42,398,041                                     | \$289,349    | 0%  | \$5,163                | (\$236)  | \$332,763                     | \$337,927                     | \$332,527    | \$332,527                      |  |
| 4                    | 2020                                  | 2021                                     | \$803,000                                   | \$5,480                    | \$86,070,655                                     | \$587,397    | 0%  | \$5,163                | (\$317)  | \$685,566                     | \$690,730                     | \$685,249    | \$685,249                      |  |
| 5                    | 2021                                  | 2022                                     | \$815,045                                   | \$5,562                    | \$87,361,715                                     | \$596,208    | 0%  | \$5,163                | (\$399)  | \$695,850                     | \$701,013                     | \$695,451    | \$695,451                      |  |
| 6                    | 2022                                  | 2023                                     | \$827,271                                   | \$5,646                    | \$134,329,715                                    | \$916,745    | 0%  | \$5,163                | (\$482)  | \$1,075,281                   | \$1,080,444                   | \$1,074,798  | \$1,074,798                    |  |
| 7                    | 2023                                  | 2024                                     | \$839,680                                   | \$5,730                    | \$136,344,661                                    | \$930,496    | 0%  | \$5,163                | (\$567)  | \$1,091,410                   | \$1,096,573                   | \$1,090,843  | \$1,090,843                    |  |
| 8                    | 2024                                  | 2025                                     | \$852,275                                   | \$5,816                    | \$186,827,952                                    | \$1,275,024  | 0%  | \$5,163                | (\$653)  | \$1,499,246                   | \$1,504,409                   | \$1,498,593  | \$1,498,593                    |  |
| 9                    | 2025                                  | 2026                                     | \$865,059                                   | \$5,904                    | \$189,630,371                                    | \$1,294,150  | 0%  | \$5,163                | (\$740)  | \$1,521,735                   | \$1,526,898                   | \$1,520,994  | \$1,520,994                    |  |
| 10                   | 2026                                  | 2027                                     | \$878,035                                   | \$5,992                    | \$243,862,829                                    | \$1,664,264  | 0%  | \$5,163                | (\$829)  | \$1,959,866                   | \$1,965,029                   | \$1,959,037  | \$1,959,037                    |  |
| 11                   | 2027                                  | 2028                                     | \$891,206                                   | \$6,082                    | \$247,520,772                                    | \$1,689,228  | 0%  | \$5,163                | (\$919)  | \$1,989,264                   | \$1,994,427                   | \$1,988,345  | \$1,988,345                    |  |
| 12                   | 2028                                  | 2029                                     | \$904,574                                   | \$6,173                    | \$305,751,115                                    | \$2,086,626  | 0%  | \$5,163                | (\$1,010)  | \$2,459,700                   | \$2,464,863                   | \$2,458,690  | \$2,458,690                    |  |
| 13                   | 2029                                  | 2030                                     | \$918,142                                   | \$6,266                    | \$310,337,382                                    | \$2,117,925  | 0%  | \$5,163                | (\$1,103)  | \$2,496,595                   | \$2,501,758                   | \$2,495,493  | \$2,495,493                    |  |
| 14                   | 2030                                  | 2031                                     | \$931,914                                   | \$6,360                    | \$372,830,092                                    | \$2,544,413  | 0%  | \$5,163                | (\$1,197)  | \$3,001,474                   | \$3,006,637                   | \$3,000,277  | \$3,000,277                    |  |
| 15                   | 2031                                  | 2032                                     | \$945,893                                   | \$6,455                    | \$378,422,544                                    | \$2,582,579  | 0%  | \$5,163                | (\$1,292)  | \$3,046,496                   | \$3,051,659                   | \$3,045,204  | \$3,045,204                    |  |
| 16                   | 2032                                  | 2033                                     | \$960,081                                   | \$6,552                    | \$445,458,844                                    | \$3,040,074  | 0%  | \$5,163                | (\$1,389)  | \$3,588,089                   | \$3,593,252                   | \$3,586,700  | \$3,586,700                    |  |
| 17                   | 2033                                  | 2034                                     | \$974,483                                   | \$6,650                    | \$452,140,727                                    | \$3,085,675  | 0%  | \$5,163                | (\$1,487)  | \$3,641,910                   | \$3,647,074                   | \$3,640,423  | \$3,640,423                    |  |
| 18                   | 2034                                  | 2035                                     | \$989,100                                   | \$6,750                    | \$458,922,838                                    | \$3,131,960  | 0%  | \$5,163                | (\$1,587)  | \$3,696,539                   | \$3,701,702                   | \$3,694,952  | \$3,694,952                    |  |
| 19                   | 2035                                  | 2036                                     | \$1,003,936                                 | \$6,851                    | \$465,806,681                                    | \$3,178,940  | 0%  | \$5,163                | (\$1,688)  | \$3,751,987                   | \$3,757,150                   | \$3,750,299  | \$3,750,299                    |  |
| 20                   | 2036                                  | 2037                                     | \$1,018,995                                 | \$6,954                    | \$472,793,781                                    | \$3,226,624  | 0%  | \$5,163                | (\$1,791)  | \$3,808,267                   | \$3,813,430                   | \$3,806,476  | \$3,806,476                    |  |
| 21                   | 2037                                  | 2038                                     | \$1,034,280                                 | \$7,059                    | \$479,885,687                                    | \$3,275,023  | 0%  | \$5,163                | (\$1,895)  | \$3,865,391                   | \$3,870,554                   | \$3,863,496  | \$3,863,496                    |  |
| 22                   | 2038                                  | 2039                                     | \$1,049,795                                 | \$7,164                    | \$487,083,973                                    | \$3,324,148  | 0%  | \$5,163                | (\$2,001)  | \$3,923,372                   | \$3,928,535                   | \$3,921,371  | \$3,921,371                    |  |
| 23                   | 2039                                  | 2040                                     | \$1,065,542                                 | \$7,272                    | \$494,390,232                                    | \$3,374,011  | 0%  | \$5,163                | (\$2,109)  | \$3,982,222                   | \$3,987,386                   | \$3,980,114  | \$3,980,114                    |  |
| 24                   | 2040                                  | 2041                                     | \$1,081,525                                 | \$7,381                    | \$501,806,086                                    | \$3,424,621  | 0%  | \$5,163                | (\$2,218)  | \$4,041,956                   | \$4,047,119                   | \$4,039,738  | \$4,039,738                    |  |
| 25                   | 2041                                  | 2042                                     | \$1,097,748                                 | \$7,492                    | \$509,333,177                                    | \$3,475,990  | 0%  | \$5,163                | (\$2,328)  | \$4,102,585                   | \$4,107,748                   | \$4,100,257  | \$4,100,257                    |  |
| 26                   | 2042                                  | 2043                                     | \$1,114,214                                 | \$7,604                    | \$516,973,175                                    | \$3,528,130  | 0%  | \$5,163                | (\$2,441)  | \$4,164,124                   | \$4,169,287                   | \$4,161,683  | \$4,161,683                    |  |
| 27                   | 2043                                  | 2044                                     | \$1,130,927                                 | \$7,718                    | \$524,727,772                                    | \$3,581,052  | 0%  | \$5,163                | (\$2,555)  | \$4,226,586                   | \$4,231,749                   | \$4,224,031  | \$4,224,031                    |  |
| 28                   | 2044                                  | 2045                                     | \$1,147,891                                 | \$7,834                    | \$532,598,689                                    | \$3,634,768  | 0%  | \$5,163                | (\$2,671)  | \$4,289,985                   | \$4,295,148                   | \$4,287,314  | \$4,287,314                    |  |
| 29                   | 2045                                  | 2046                                     | \$1,165,109                                 | \$7,951                    | \$540,587,669                                    | \$3,689,289  | 0%  | \$5,163                | (\$2,788)  | \$4,354,334                   | \$4,359,498                   | \$4,351,546  | \$4,351,546                    |  |
| 30                   | 2046                                  | 2047                                     | \$1,182,586                                 | \$8,071                    | \$548,696,484                                    | \$3,744,629  | 0%  | \$5,163                | (\$2,907)  | \$4,419,649                   | \$4,424,813                   | \$4,416,742  | \$4,416,742                    |  |
| Total for years 1-30 |                                       |  |   | \$196,731                  |  | \$69,582,514 |   | \$154,899              | (\$41,832)   | \$82,040,086                  | \$82,194,985                  | \$81,998,254 |                                |  |

### Schedule 10: Forecast of Dallas County Property Taxes Retained Without and With Development Incentives for the Reinvestment Zone

**Notes:**

This schedule assumes land within the proposed TIF zone boundaries is developed according to a schedule. Without the TIF incentives, the land is assumed to remain substantially as is.  
 Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year.  
 The tax rate is the 2015 rate. It is assumed constant, but the actual rate will be set annually.  
 Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than forecast.  
 The duration of the TIF zone is thirty years. If and when the TIF fund has no financial obligations, the City Council may terminate the TIF zone earlier by ordinance.

| (a)                  | (b)                       | (c)                               | (d)                               |                                     | (e)   |                            |                                |   |                                 |  |                               | (f)  |  | (g)          |            | (h)          |  | (i)          |  | (j) |  | (k) |  | (l) |  | (m) |  |  |  |  |  |  |
|----------------------|---------------------------|-----------------------------------|-----------------------------------|-------------------------------------|---|----------------------------|--------------------------------|---|---------------------------------|--|-------------------------------|--|--|--------------|------------|--------------|--|--------------|--|-----|--|-----|--|-----|--|-----|--|--|--|--|--|--|
|                      |                           |                                   | As Is                             | With TIF Incentives and Development | Appraised Taxable, Assuming Appraisals Rise | Tax @ \$0.243100 per \$100 | Total Taxable Value (imported) | County Real Property Tax from TIF Zone @ \$0.243100 per \$100 | % of RP Tax Increments Retained | Tax Retained (total tax increment less amount to TIF fund) | Difference With TIF Incentive | Business Personal Property Tax Retained (imported) | Total Property Tax Retained from TIF Zone by Dallas County | Total        | Difference |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| TIF Zone Year        | For Appraisals on Jan. 1, | Cash Flows in FY Ending Sept. 30, | 1.50% Annually After Jan. 1, 2016 |                                     |   |                            |                                |   |                                 |  |                               |  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| Base                 | 2016                      | 2017                              | \$1,169,944                       | \$2,844                             | \$1,169,944                                 | \$2,844                    | 100%                           | \$2,844   | \$0                             | \$0  | \$2,844                       | \$0  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 1                    | 2017                      | 2018                              | \$1,187,493                       | \$2,887                             | \$1,187,493                                 | \$2,887                    | 100%                           | \$2,886.80  | \$0                             | \$0  | \$2,887                       | \$0  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 2                    | 2018                      | 2019                              | \$1,205,306                       | \$2,930                             | \$1,205,306                                 | \$2,930                    | 100%                           | \$101,546.44  | \$98,616                        | \$116,783  | \$218,329                     | \$215,399  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 3                    | 2019                      | 2020                              | \$1,223,385                       | \$2,974                             | \$1,223,385                                 | \$2,974                    | 100%                           | \$103,070   | \$100,096                       | \$118,534  | \$221,604                     | \$218,630  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 4                    | 2020                      | 2021                              | \$1,241,736                       | \$3,019                             | \$1,241,736                                 | \$3,019                    | 100%                           | \$209,238   | \$206,219                       | \$244,207  | \$453,445                     | \$450,426  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 5                    | 2021                      | 2022                              | \$1,260,362                       | \$3,064                             | \$1,260,362                                 | \$3,064                    | 100%                           | \$212,376   | \$209,312                       | \$247,870  | \$460,246                     | \$457,182  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 6                    | 2022                      | 2023                              | \$1,279,267                       | \$3,110                             | \$1,279,267                                 | \$3,110                    | 100%                           | \$326,556   | \$323,446                       | \$383,028  | \$709,583                     | \$706,473  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 7                    | 2023                      | 2024                              | \$1,298,456                       | \$3,157                             | \$1,298,456                                 | \$3,157                    | 100%                           | \$331,454   | \$328,297                       | \$388,773  | \$720,227                     | \$717,070  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 8                    | 2024                      | 2025                              | \$1,317,933                       | \$3,204                             | \$1,317,933                                 | \$3,204                    | 100%                           | \$454,179   | \$450,975                       | \$534,049  | \$988,228                     | \$985,024  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 9                    | 2025                      | 2026                              | \$1,337,702                       | \$3,252                             | \$1,337,702                                 | \$3,252                    | 100%                           | \$460,991   | \$457,739                       | \$542,060  | \$1,003,051                   | \$999,799  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 10                   | 2026                      | 2027                              | \$1,357,768                       | \$3,301                             | \$1,357,768                                 | \$3,301                    | 100%                           | \$592,831   | \$589,530                       | \$698,127  | \$1,290,958                   | \$1,287,657  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 11                   | 2027                      | 2028                              | \$1,378,134                       | \$3,350                             | \$1,378,134                                 | \$3,350                    | 100%                           | \$601,723   | \$598,373                       | \$708,599  | \$1,310,322                   | \$1,306,972  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 12                   | 2028                      | 2029                              | \$1,398,806                       | \$3,400                             | \$1,398,806                                 | \$3,400                    | 100%                           | \$743,281   | \$739,880                       | \$876,174  | \$1,619,455                   | \$1,616,055  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 13                   | 2029                      | 2030                              | \$1,419,788                       | \$3,452                             | \$1,419,788                                 | \$3,452                    | 100%                           | \$754,430   | \$750,979                       | \$889,317  | \$1,643,747                   | \$1,640,296  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 14                   | 2030                      | 2031                              | \$1,441,085                       | \$3,503                             | \$1,441,085                                 | \$3,503                    | 100%                           | \$906,350   | \$902,847                       | \$1,069,161  | \$1,975,510                   | \$1,972,007  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 15                   | 2031                      | 2032                              | \$1,462,702                       | \$3,556                             | \$1,462,702                                 | \$3,556                    | 100%                           | \$919,945   | \$916,389                       | \$1,085,198  | \$2,005,143                   | \$2,001,587  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 16                   | 2032                      | 2033                              | \$1,484,642                       | \$3,609                             | \$1,484,642                                 | \$3,609                    | 100%                           | \$1,082,910   | \$1,079,301                     | \$1,278,120  | \$2,361,030                   | \$2,357,421  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 17                   | 2033                      | 2034                              | \$1,506,912                       | \$3,663                             | \$1,506,912                                 | \$3,663                    | 100%                           | \$1,099,154   | \$1,095,491                     | \$1,297,292  | \$2,396,446                   | \$2,392,783  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 18                   | 2034                      | 2035                              | \$1,529,515                       | \$3,718                             | \$1,529,515                                 | \$3,718                    | 100%                           | \$1,115,641   | \$1,111,923                     | \$1,316,751  | \$2,432,393                   | \$2,428,674  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 19                   | 2035                      | 2036                              | \$1,552,458                       | \$3,774                             | \$1,552,458                                 | \$3,774                    | 100%                           | \$1,132,376   | \$1,128,602                     | \$1,336,502  | \$2,468,878                   | \$2,465,104  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 20                   | 2036                      | 2037                              | \$1,575,745                       | \$3,831                             | \$1,575,745                                 | \$3,831                    | 100%                           | \$1,149,362   | \$1,145,531                     | \$1,356,550  | \$2,505,912                   | \$2,502,081  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 21                   | 2037                      | 2038                              | \$1,599,381                       | \$3,888                             | \$1,599,381                                 | \$3,888                    | 100%                           | \$1,166,602   | \$1,162,714                     | \$1,376,898  | \$2,543,500                   | \$2,539,612  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 22                   | 2038                      | 2039                              | \$1,623,372                       | \$3,946                             | \$1,623,372                                 | \$3,946                    | 100%                           | \$1,184,101   | \$1,180,155                     | \$1,397,552  | \$2,581,653                   | \$2,577,706  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 23                   | 2039                      | 2040                              | \$1,647,722                       | \$4,006                             | \$1,647,722                                 | \$4,006                    | 100%                           | \$1,201,863   | \$1,197,857                     | \$1,418,515  | \$2,620,378                   | \$2,616,372  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 24                   | 2040                      | 2041                              | \$1,672,438                       | \$4,066                             | \$1,672,438                                 | \$4,066                    | 100%                           | \$1,219,891   | \$1,215,825                     | \$1,439,793  | \$2,659,683                   | \$2,655,618  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 25                   | 2041                      | 2042                              | \$1,697,525                       | \$4,127                             | \$1,697,525                                 | \$4,127                    | 100%                           | \$1,238,189   | \$1,234,062                     | \$1,461,390  | \$2,699,578                   | \$2,695,452  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 26                   | 2042                      | 2043                              | \$1,722,988                       | \$4,189                             | \$1,722,988                                 | \$4,189                    | 100%                           | \$1,256,762   | \$1,252,573                     | \$1,483,310  | \$2,740,072                   | \$2,735,884  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 27                   | 2043                      | 2044                              | \$1,748,832                       | \$4,251                             | \$1,748,832                                 | \$4,251                    | 100%                           | \$1,275,613   | \$1,271,362                     | \$1,505,560  | \$2,781,173                   | \$2,776,922  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 28                   | 2044                      | 2045                              | \$1,775,065                       | \$4,315                             | \$1,775,065                                 | \$4,315                    | 100%                           | \$1,294,747   | \$1,290,432                     | \$1,528,143  | \$2,822,891                   | \$2,818,576  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 29                   | 2045                      | 2046                              | \$1,801,691                       | \$4,380                             | \$1,801,691                                 | \$4,380                    | 100%                           | \$1,314,168   | \$1,309,789                     | \$1,551,066  | \$2,865,234                   | \$2,860,854  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| 30                   | 2046                      | 2047                              | \$1,828,716                       | \$4,446                             | \$1,828,716                                 | \$4,446                    | 100%                           | \$1,333,881   | \$1,329,436                     | \$1,574,332  | \$2,908,213                   | \$2,903,767  |  |              |            |              |  |              |  |     |  |     |  |     |  |     |  |  |  |  |  |  |
| Total for years 1-30 |                           |                                   |                                   | \$108,367                           |   | \$108,367                  |                                | \$24,786,118  |                                 | \$24,786,118   |                               | \$24,677,751                                       |  | \$29,223,653 |            | \$54,009,770 |  | \$53,901,404 |  |     |  |     |  |     |  |     |  |  |  |  |  |  |

**Appendix:  
Appraisals of Comparable Distribution Centers in Southeast Dallas County**

The purpose of this schedule is to relate actual appraisals for tax purposes and other quantitative measures of comparable development in southern Dallas County  
Properties are sorted in descending order of total appraised value per square foot of gross floor area.  
Business personal property per square foot considers only real property accounts for which business personal property accounts could be matched. BPP values are from the preliminary 2016 roll.

| (a)<br>Development Identity   | (b)<br>Street Address | (c)<br>City | (d)<br>City | (e)<br>Gross<br>Floor Area | (f)<br>Land SF    | (g)<br>Floor<br>Coverage | (h)<br>Improvements  | (i)<br>Land         | (j)<br>Total Value   | (k)<br>Total per<br>SF GFA | (l)<br>Land per<br>Land SF | (m)<br>Appraisal<br>Year | (n)<br>Year<br>Built | (o)<br>Bus. Personal<br>Property | (p)<br>BPP per<br>SF GFA | (q)<br>Primary Users           |
|-------------------------------|-----------------------|-------------|-------------|----------------------------|-------------------|--------------------------|----------------------|---------------------|----------------------|----------------------------|----------------------------|--------------------------|----------------------|----------------------------------|--------------------------|--------------------------------|
| DH Wilmer LLC*                | 800 Cottonwood Valley | Wilmer      |             | 660,000                    | 1,708,859         | 0.39                     | \$27,126,190         | \$2,734,170         | \$29,860,360         | \$45.24                    | \$1.60                     | 2016                     | 2008                 | \$45,487,650                     | \$68.92                  | Unilever (201 Sunridge)        |
| CHSV                          | 2100 Danieldale       | Lancaster   |             | 590,200                    | 1,386,515         | 0.43                     | \$22,643,900         | \$954,900           | \$23,598,800         | \$39.98                    | \$0.69                     | 2016                     | 2008                 | \$50,769,070                     | \$86.02                  | United Natural Foods           |
| CHSV                          | 2200 Danieldale       | Lancaster   |             | 656,500                    | 1,421,493         | 0.46                     | \$25,244,000         | \$1,000,200         | \$26,244,200         | \$39.98                    | \$0.70                     | 2016                     | 2006                 | \$20,005,440                     | \$30.47                  | Johnstone Supply, Mars Petcare |
| Whirlpool*                    | 500 Millers Ferry     | Wilmer      |             | 1,020,000                  | 2,452,341         | 0.42                     | \$36,101,490         | \$3,678,510         | \$39,780,000         | \$39.00                    | \$1.50                     | 2016                     | 2010                 | \$41,229,850                     | \$40.42                  | Whirlpool                      |
| Tejas Family Investments      | 1200 E Centre Park    | DeSoto      |             | 173,963                    | 917,199           | 0.19                     | \$4,835,600          | \$1,834,400         | \$6,670,000          | \$38.34                    | \$2.00                     | 2016                     | 1999                 | \$8,716,930                      | \$50.11                  | Dallas Builders Supply         |
| Mobis Parts                   | 2301 Southpointe      | Lancaster   |             | 444,216                    | 1,044,830         | 0.43                     | \$15,755,960         | \$1,044,830         | \$16,800,790         | \$37.82                    | \$1.00                     | 2016                     | 2009                 | \$33,959,760                     | \$76.45                  | Mobis Parts, Kia               |
| Duke                          | 801 E Wintergreen     | Hutchins    |             | 626,100                    | 1,326,533         | 0.47                     | \$21,013,510         | \$2,653,070         | \$23,666,580         | \$37.80                    | \$2.00                     | 2016                     | 2006                 | \$26,388,010                     | \$42.15                  | American Standard              |
| US Industrial REIT*           | 101 Sunridge          | Wilmer      |             | 570,000                    | 1,327,709         | 0.43                     | \$19,421,670         | \$2,124,330         | \$21,546,000         | \$37.80                    | \$1.60                     | 2016                     | 2007                 | \$11,398,880                     | \$20.00                  | Eik, Arch Chemicals, Sprouts   |
| Hillwood                      | 1221 E Centre Park    | DeSoto      |             | 552,200                    | 1,801,642         | 0.31                     | \$17,209,400         | \$3,603,280         | \$20,812,680         | \$37.69                    | \$2.00                     | 2016P                    | 2007                 | \$30,550,100                     | \$55.32                  | Cintas, Technology Container   |
| Dalport                       | 201 S IH 45           | Wilmer      |             | 750,000                    | 1,617,339         | 0.46                     | \$25,734,080         | \$1,617,340         | \$27,351,420         | \$36.47                    | \$1.00                     | 2016                     | 2008                 |                                  |                          | Port A Cool                    |
| PR Crow I 20 II LP            | 2320 Beckleymeade     | Dallas      |             | 1,167,500                  | 2,005,476         | 0.58                     | \$38,520,420         | \$3,509,580         | \$42,030,000         | \$36.00                    | \$1.75                     | 2016                     | 2008                 | \$55,188,770                     | \$47.27                  | Home Depot and others          |
| Home Depot*                   | 2300 Beckleymeade     | Dallas      |             | 531,254                    | 1,454,756         | 0.37                     | \$16,361,100         | \$2,764,040         | \$19,125,140         | \$36.00                    | \$1.90                     | 2016                     | 2006                 | \$11,523,510                     | \$21.69                  | Home Depot                     |
| Centerpoint Properties Trust* | 1101 Pleasant Run     | Wilmer      |             | 472,836                    | 1,364,953         | 0.35                     | \$14,835,980         | \$2,183,930         | \$17,019,910         | \$36.00                    | \$1.60                     | 2016                     | 2013                 | \$16,606,840                     | \$35.12                  | Ace Hardware                   |
| <b>Total or Mean</b>          |                       |             |             | <b>8,214,769</b>           | <b>19,829,645</b> | <b>0.41</b>              | <b>\$284,803,300</b> | <b>\$29,702,580</b> | <b>\$314,505,880</b> | <b>\$38.29</b>             | <b>\$1.50</b>              |                          |                      | <b>\$351,824,610</b>             | <b>\$47.13</b>           |                                |

\*Taxable value for this property is less than the cited total value due to a tax abatement granted by the city.  
\*\*Value for this property is disputed. Identified value is preliminary and likely to decrease.