

**Amended Project Plan & Reinvestment Zone Financing Plan
Tax Increment Reinvestment Zone No.1
City of New Braunfels, Texas**

**Amended Project Plan and Reinvestment Zone
Financing Plan**

1. Summary of Amendment

2. Exhibits

Summary of Amendment

Pursuant to Section 311.011(e), Texas Tax Code, an Amended Project Plan and Reinvestment Zone Financing Plan (the "Amended Project and Financing Plan") was adopted by the City of New Braunfels, Texas on January 28, 2019 to add approximately 4.5 acres of land for the fire station and a fire training facility for the City of New Braunfels, Texas into Tax Increment Reinvestment Zone No. 1, City of New Braunfels, Texas (the "TIRZ"), with an added anticipated cost between \$8,000,000 and \$13,000,000, and expected to be approximately \$10,500,000. The total TIRZ acreage after inclusion of the additional land will be approximately 512 acres. The boundaries of the TIRZ now encompass the area depicted on the attached **Exhibit A**. The Amended Plan additionally incorporates the Phase II Project Improvements and estimates of Phase II Project Costs listed in **Exhibit B** to this Amended Plan.

In connection with the addition of land and the Phase II Project, the exhibits attached hereto shall be incorporated into the Amended Plan. Except as amended by the revised exhibits attached hereto, the Project Plan and Reinvestment Zone Financing Plan for Tax Increment Reinvestment Zone No.1 remains unchanged and in full force and effect.

Executive Summary of Phase II

An Amendment to Economic Development Agreement was executed by and between the City of New Braunfels, Texas (the "City") and A-L 95 Creekside Town Center, L.P. (the "Developer") dated January ____, 2019 (the "Amended Development Agreement"), which is hereby incorporated by reference. Under the Amended Development Agreement, the Developer will be reimbursed from revenue generated by the Zone within the boundaries of the Phase II Project in an amount not to exceed \$3,500,000 plus two years of interest for construction of infrastructure and drainage facilities within the Phase II Project. The Developer intends to construct the Phase II Project Improvements listed herein and will be reimbursed for costs incurred for the construction of the Phase II Project Improvements by the Authority through TIRZ revenues solely from tax increments having accrued or generated from the Phase II Project (the "Phase II Tax Increment") to the extent such funds are lawfully available. Disbursement of the Phase II Tax Increment is subordinate to owners and holders of any Bonds issued by the Authority.

EXHIBIT A

[Map and Boundaries of Added Acreage to Reinvestment Zone No. 1]

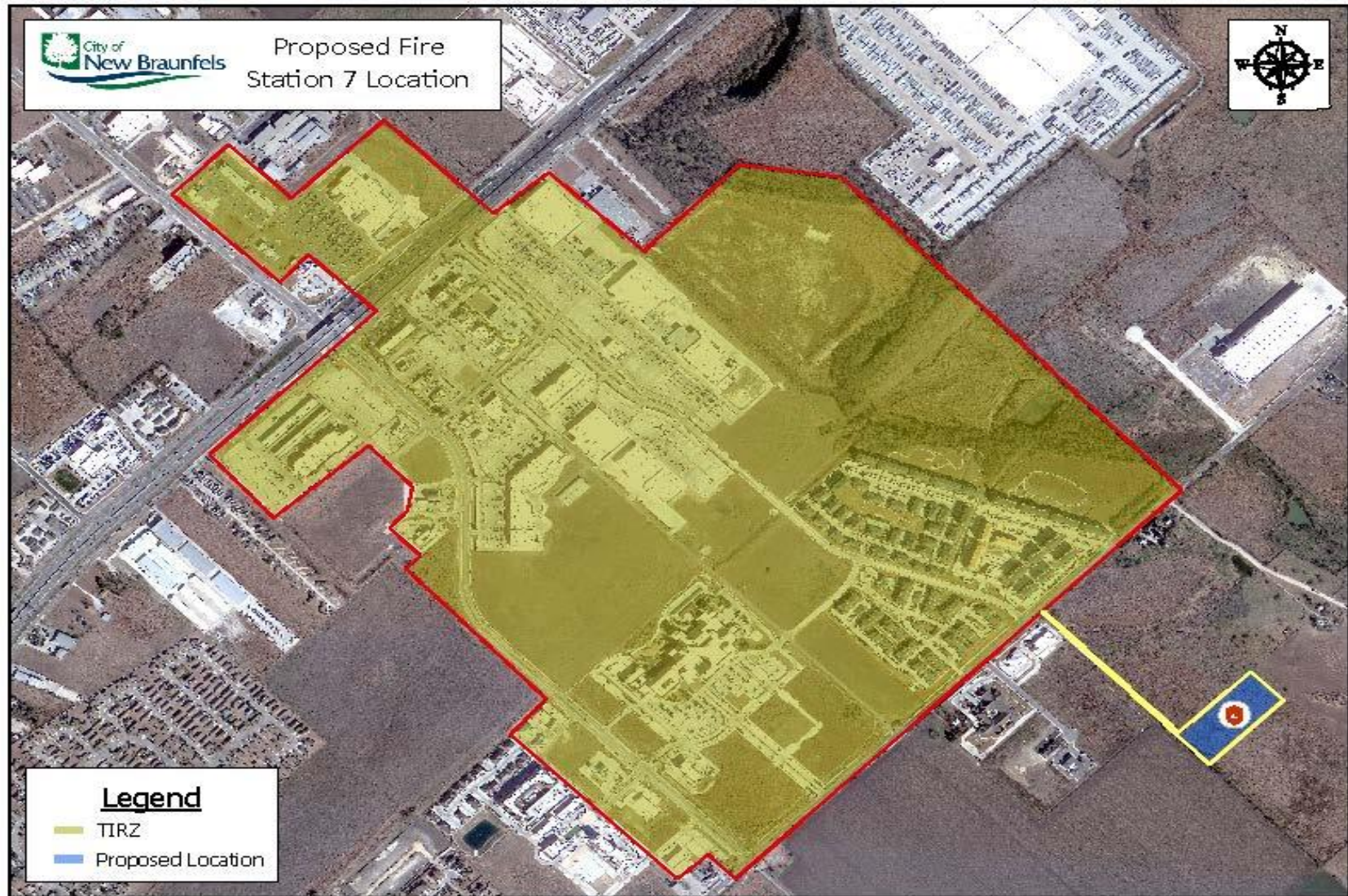
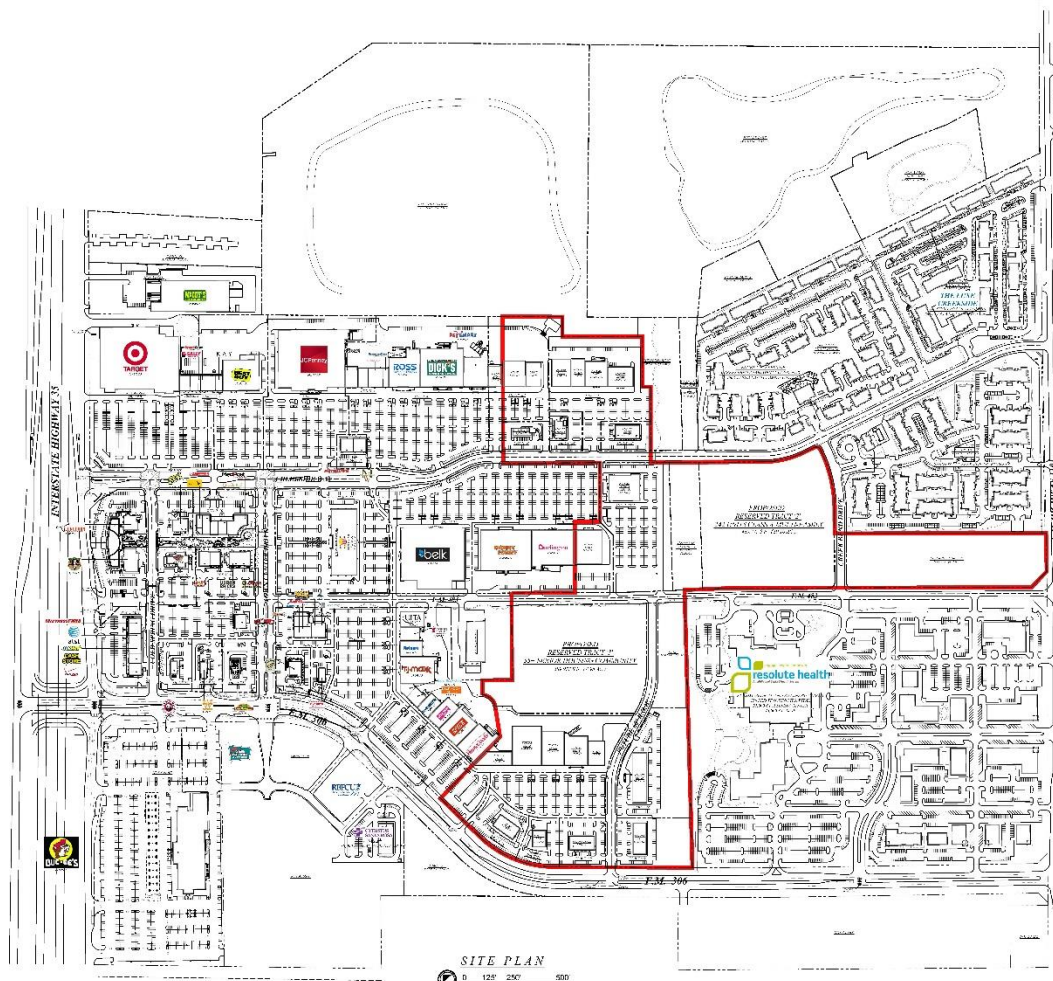


EXHIBIT B

[Map and Boundaries of the Phase II Project and the Phase II Project Improvements and Project Costs – Supplements Project Overview and Costs on Page 6]

TRACT #	COMPARA SQR. FOOT	BUILDING SQR.	ESTIMATED IMPROVEMENT COST	ESTIMATED TOTAL COST	ESTIMATED RENTAL INCOME
TRACT 1	10,000	10,000	10,000	10,000	10,000
TRACT 2	10,000	10,000	10,000	10,000	10,000
TRACT 3	10,000	10,000	10,000	10,000	10,000
TRACT 4	10,000	10,000	10,000	10,000	10,000
TRACT 5	10,000	10,000	10,000	10,000	10,000
TRACT 6	10,000	10,000	10,000	10,000	10,000
TRACT 7	10,000	10,000	10,000	10,000	10,000
TRACT 8	10,000	10,000	10,000	10,000	10,000
TRACT 9	10,000	10,000	10,000	10,000	10,000
TRACT 10	10,000	10,000	10,000	10,000	10,000
TRACT 11	10,000	10,000	10,000	10,000	10,000
TRACT 12	10,000	10,000	10,000	10,000	10,000
TRACT 13	10,000	10,000	10,000	10,000	10,000
TRACT 14	10,000	10,000	10,000	10,000	10,000
TRACT 15	10,000	10,000	10,000	10,000	10,000
TRACT 16	10,000	10,000	10,000	10,000	10,000
TRACT 17	10,000	10,000	10,000	10,000	10,000
TRACT 18	10,000	10,000	10,000	10,000	10,000
TRACT 19	10,000	10,000	10,000	10,000	10,000
TRACT 20	10,000	10,000	10,000	10,000	10,000
TRACT 21	10,000	10,000	10,000	10,000	10,000
TRACT 22	10,000	10,000	10,000	10,000	10,000
TRACT 23	10,000	10,000	10,000	10,000	10,000
TRACT 24	10,000	10,000	10,000	10,000	10,000
TRACT 25	10,000	10,000	10,000	10,000	10,000
TRACT 26	10,000	10,000	10,000	10,000	10,000
TRACT 27	10,000	10,000	10,000	10,000	10,000
TRACT 28	10,000	10,000	10,000	10,000	10,000
TRACT 29	10,000	10,000	10,000	10,000	10,000
TRACT 30	10,000	10,000	10,000	10,000	10,000
TRACT 31	10,000	10,000	10,000	10,000	10,000
TRACT 32	10,000	10,000	10,000	10,000	10,000
TRACT 33	10,000	10,000	10,000	10,000	10,000
TRACT 34	10,000	10,000	10,000	10,000	10,000
TRACT 35	10,000	10,000	10,000	10,000	10,000
TRACT 36	10,000	10,000	10,000	10,000	10,000
TRACT 37	10,000	10,000	10,000	10,000	10,000
TRACT 38	10,000	10,000	10,000	10,000	10,000
TRACT 39	10,000	10,000	10,000	10,000	10,000
TRACT 40	10,000	10,000	10,000	10,000	10,000
TRACT 41	10,000	10,000	10,000	10,000	10,000
TRACT 42	10,000	10,000	10,000	10,000	10,000
TRACT 43	10,000	10,000	10,000	10,000	10,000
TRACT 44	10,000	10,000	10,000	10,000	10,000
TRACT 45	10,000	10,000	10,000	10,000	10,000
TRACT 46	10,000	10,000	10,000	10,000	10,000
TRACT 47	10,000	10,000	10,000	10,000	10,000
TRACT 48	10,000	10,000	10,000	10,000	10,000
TRACT 49	10,000	10,000	10,000	10,000	10,000
TRACT 50	10,000	10,000	10,000	10,000	10,000
TRACT 51	10,000	10,000	10,000	10,000	10,000
TRACT 52	10,000	10,000	10,000	10,000	10,000
TRACT 53	10,000	10,000	10,000	10,000	10,000
TRACT 54	10,000	10,000	10,000	10,000	10,000
TRACT 55	10,000	10,000	10,000	10,000	10,000
TRACT 56	10,000	10,000	10,000	10,000	10,000
TRACT 57	10,000	10,000	10,000	10,000	10,000
TRACT 58	10,000	10,000	10,000	10,000	10,000
TRACT 59	10,000	10,000	10,000	10,000	10,000
TRACT 60	10,000	10,000	10,000	10,000	10,000
TRACT 61	10,000	10,000	10,000	10,000	10,000
TRACT 62	10,000	10,000	10,000	10,000	10,000
TRACT 63	10,000	10,000	10,000	10,000	10,000
TRACT 64	10,000	10,000	10,000	10,000	10,000
TRACT 65	10,000	10,000	10,000	10,000	10,000
TRACT 66	10,000	10,000	10,000	10,000	10,000
TRACT 67	10,000	10,000	10,000	10,000	10,000
TRACT 68	10,000	10,000	10,000	10,000	10,000
TRACT 69	10,000	10,000	10,000	10,000	10,000
TRACT 70	10,000	10,000	10,000	10,000	10,000
TRACT 71	10,000	10,000	10,000	10,000	10,000
TRACT 72	10,000	10,000	10,000	10,000	10,000
TRACT 73	10,000	10,000	10,000	10,000	10,000
TRACT 74	10,000	10,000	10,000	10,000	10,000
TRACT 75	10,000	10,000	10,000	10,000	10,000
TRACT 76	10,000	10,000	10,000	10,000	10,000
TRACT 77	10,000	10,000	10,000	10,000	10,000
TRACT 78	10,000	10,000	10,000	10,000	10,000
TRACT 79	10,000	10,000	10,000	10,000	10,000
TRACT 80	10,000	10,000	10,000	10,000	10,000
TRACT 81	10,000	10,000	10,000	10,000	10,000
TRACT 82	10,000	10,000	10,000	10,000	10,000
TRACT 83	10,000	10,000	10,000	10,000	10,000
TRACT 84	10,000	10,000	10,000	10,000	10,000
TRACT 85	10,000	10,000	10,000	10,000	10,000
TRACT 86	10,000	10,000	10,000	10,000	10,000
TRACT 87	10,000	10,000	10,000	10,000	10,000
TRACT 88	10,000	10,000	10,000	10,000	10,000
TRACT 89	10,000	10,000	10,000	10,000	10,000
TRACT 90	10,000	10,000	10,000	10,000	10,000
TRACT 91	10,000	10,000	10,000	10,000	10,000
TRACT 92	10,000	10,000	10,000	10,000	10,000
TRACT 93	10,000	10,000	10,000	10,000	10,000
TRACT 94	10,000	10,000	10,000	10,000	10,000
TRACT 95	10,000	10,000	10,000	10,000	10,000
TRACT 96	10,000	10,000	10,000	10,000	10,000
TRACT 97	10,000	10,000	10,000	10,000	10,000
TRACT 98	10,000	10,000	10,000	10,000	10,000
TRACT 99	10,000	10,000	10,000	10,000	10,000
TRACT 100	10,000	10,000	10,000	10,000	10,000



NEW BRAUNFELS TOWN CENTER AT CREEKSIDE (SP-554)

EXHIBIT

NEC OF INTERSTATE HIGHWAY 35 & F.M. 306
NEW BRAUNFELS, TEXAS

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NO.	NAME	LEASABLE AREA
1	RETAIL	10,000
2	RETAIL	10,000
3	RETAIL	10,000
4	RETAIL	10,000
5	RETAIL	10,000
6	RETAIL	10,000
7	RETAIL	10,000
8	RETAIL	10,000
9	RETAIL	10,000
10	RETAIL	10,000
TOTAL		100,000

NewQuest
8824 W. Sam Houston Parkway N
Suite 200 | Houston, Texas 77060
713.477.4300 www.newquest.com

 AVAILABLE

03.04.18

PS

RETAIL BUILDING 18		
NO.	NAME	LEASE AREA
1	COOK, MCKINSTRUP	1,494 S.F.
2	MR. G. GIBBONS	2,530 S.F.
3	WILSON, WELSH	1,660 S.F.
4	COOK	1,245 S.F.
5	ARMED SERVICES	3,600 S.F.

1. Roadway extension - Includes water, sanitary sewer, storm box, and 7" pavement.
2. FM 306 - Median cut, turn lane and traffic light.
3. Old FM 483 - Asphalt Overlay
4. 10' Bikeway Path

Creekside
Infrastructure Costs
7/30/2018
South Retail Phase (Public Infrastructure Only)

Item No.	Description	Amount	Unit	Unit Price	Item Total
Storm Box Extension					
1	Mobilization	1	LS	\$25,000.00	\$25,000
2	Clear and strip alignment	1.3	Acres	\$2,000.00	\$2,600
3	Connection at slope pavement at FM 483	1	Ea	\$15,000.00	\$15,000
4	9' x 6' RCB	1425	LF	\$450.00	\$641,250
5	Junction box	5	Ea	\$10,000.00	\$50,000
6	Seed disturbed areas	1	Acres	\$800.00	\$800
7	Stabilized entrance	1	LS	\$750.00	\$750
	Storm Box Extension		Total		\$735,400
Sanitary Sewer Extension					
8	Mobilization	1	LS	\$20,000.00	\$20,000
9	Clear and strip alignment	2	Acres	\$2,000.00	\$4,000
10	10" Sanitary Sewer	2600	LF	\$55.00	\$143,000
11	Manhole	8	Ea	\$2,500.00	\$20,000
	Sanitary Sewer Extension		Total		\$187,000
Water Extension					
12	Mobilization	1	LS	\$20,000.00	\$20,000
13	Clear and strip alignment	1	Acres	\$2,000.00	\$2,000
14	12" Water	2765	LF	\$50.00	\$138,250
15	Fire Hydrant with cross and valve	12	Ea	\$5,000.00	\$60,000
16	Connection to existing lines	2	Ea	\$10,000.00	\$20,000
	Water Extension		Total		\$240,250
Roadway Costs					
17	Mobilization and bonds	1	LS	\$45,000.00	\$45,000
18	Roadway excavation	3100	CY	\$5.00	\$15,500
19	Subgrade Preparation	5100	SY	\$3.00	\$15,300
20	7" Pavement	4635	SY	\$42.00	\$194,670
21	Concrete Curb	2780	LF	\$3.00	\$8,340
22	Pavement Marking and Signage	1	LS	\$5,000.00	\$5,000
23	24" RCP	150	Ea	\$75.00	\$11,250
24	Storm Inlets	10	Ea	\$3,000.00	\$30,000
25	Manholes on RCB	5	Ea	\$2,500.00	\$12,500
26	Reinforced Filter Fabric Fence	2780	LF	\$2.50	\$6,950
27	Stabilized entrance	1	LS	\$750.00	\$750
	Roadway Costs		Total		\$345,260
FM 306 and Old FM 483 Improvements					
28	Mobilization and bonds	1	LS	\$50,000.00	\$50,000
29	Demo median and curb, excavate	7200	SF	\$3.00	\$21,600
30	Subgrade Preparation	6800	SF	\$2.00	\$13,600
31	7" Pavement	4500	SF	\$5.00	\$22,500
32	Concrete Curb	850	LF	\$3.00	\$2,550
33	Pavement Marking and Signage	1	LS	\$10,000.00	\$10,000
34	Hard Median	1500	SF	\$4.00	\$6,000
35	Curb Cut Ramps	4	Ea	\$4,000.00	\$16,000
36	Traffic Control	1	LS	\$10,000.00	\$10,000
37	Traffic Light at FM 306	1	LS	\$350,000.00	\$350,000
38	Asphalt Overlay on old FM 483 - Approximately 2600'	1	LS	\$300,000.00	\$300,000
	FM 306 and Old FM 483 Improvements		Total		\$802,250
Bikeway - 670 feet from FM 483 to Creekside Way					
39	Mobilization and bonds	1	LS	\$5,000.00	\$5,000
40	Grading	400	CY	\$10.00	\$4,000
41	Subgrade Preparation	900	SY	\$5.00	\$4,500
42	5" Pavement	745	SY	\$35.00	\$26,075
46	Curb Cut Ramps	2	Ea	\$5,000.00	\$10,000
	Bikeway - 670 feet from FM 483 to Creekside Way		Total		\$49,575
				Subtotal	\$2,359,735
				Contingency (10%)	\$235,974
				Engineering (15%)	\$410,122
				Total	\$3,005,830

EXHIBIT C

[Commercial Build Out Schedule – Supplements Schedule A on Page 21]

	2020		2021		2022		2023		2024	
	Square Feet (K)	Captured Value (K)	Square Feet (K)	Captured Value (K)	Square Feet (K)	Captured Value (K)	Square Feet (K)	Captured Value (K)	Square Feet (K)	Captured Value (K)
Commercial Project Values										
Retail	42.0	\$6,090	9.0	\$990	48.5	\$7,033	70.5	\$7,755	96.9	\$10,659
Restaurant	-	\$0	6.0	\$1,650	5.0	\$1,375	-	\$0	3.4	\$935
Hotel	-	\$0	60.0	\$8,160	-	\$0	-	\$0	-	\$0
Senior Housing Tract	-	\$0	-	\$30,000	-	\$0	-	\$0	-	\$0
Multifamily Tract	-	\$35,000	-	\$0	-	\$0	-	\$0	-	\$0
	42.00		75.00		53.50		70.50		100.30	
Total Captured Value		\$41,090		\$40,800		\$7,033		\$7,755		\$11,594
Cumulative Captured Value		\$41,090		\$81,890		\$88,923		\$96,678		\$108,272

Schedule A
Commercial Build Out Schedule (in thousands)

EXHIBIT D

[Projected Annual Tax Revenue and Projected Assessed Valuations – Supplements Schedule B on Page 21]

NEW BRAUNFELS TOWN CENTER AT CREEKSIDE
New Braunfels, TX
NEC Hwy. 35 & FM 306

10/19/18
SP-552

[illegible]

Schedule B
Project Assessed Valuations

Tax Roll Jan 1	Cumulative Commercial Valuation	City Projected Taxable Valuation	County Projected Taxable Valuation
2020	\$41,090,000	\$41,090,000	\$41,090,000
2021	\$81,890,000	\$81,890,000	\$81,890,000
2022	\$88,923,000	\$88,923,000	\$88,923,000
2023	\$96,678,000	\$96,678,000	\$96,678,000
2024	\$108,272,000	\$108,272,000	\$108,272,000

Schedule G
Project Zone Revenue Phase II
(Sales Tax)

Year	Gross Sales	Retail Businesses City Tax	Tax Generated	EDC Sales Tax Revenue (0.375% Tax)	Total Sales Tax Revenue	Sales Tax Revenue Available For Zone Projects *
2020	\$8,400,000	1.125%	\$94,500	\$31,500	\$126,000	\$40,950
2021	\$13,700,000	1.125%	\$154,125	\$51,375	\$205,500	\$66,788
2022	\$24,900,000	1.125%	\$280,125	\$93,375	\$373,500	\$121,388
2023	\$39,000,000	1.125%	\$438,750	\$146,250	\$585,000	\$190,125
2024	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2025	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2026	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2027	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2028	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2029	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2030	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2031	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2032	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2033	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2034	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2035	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2036	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2037	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2038	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2039	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2040	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2041	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2042	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2043	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2044	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
2045	\$59,380,000	1.125%	\$668,025	\$222,675	\$890,700	\$289,478
Totals	\$1,392,360,000		\$15,664,050	\$5,221,350	\$20,885,400	\$6,787,755

* Represents EDC sales tax of 0.375% + City Sales Tax of 0.125% per the Development Agreement