

ORDINANCE NO. 2019-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS ENLARGING THE BOUNDARIES OF REINVESTMENT ZONE NUMBER ONE, CITY OF NEW BRAUNFELS, TEXAS; AMENDING THE PROJECT PLAN AND FINANCE PLAN FOR THE ZONE TO REFLECT THE INCREASED BOUNDARIES AND INCLUDE THE PHASE II PROJECT; AMENDING AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF NEW BRAUNFELS, TEXAS AND A-L 95 CREEKSIDE TOWN CENTER, L.P. TO INCLUDE THE PHASE II PROJECT IMPROVEMENTS AND ESTIMATED COSTS RELATED THERETO; AUTHORIZING THE EXECUTION OF A PHASE II TAX INCREMENT PARTICIPATION INTERLOCAL AGREEMENT; AND OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "Council") of the City of New Braunfels, Texas (the "City") adopted Ordinance No. 2007-45 on May 29, 2007, which designated Reinvestment Zone Number One, City of New Braunfels, Texas (the "Zone") pursuant to Section 311.005(a) of the Tax Increment Finance Act, Texas Tax Code, Chapter 311, as amended (the "Act"); and

WHEREAS, the Council adopted Ordinance No. 2007-59 on July 9, 2007, which adopted the Project Plan and Finance Plan for the Zone (the "Project and Financing Plan"); and

WHEREAS, the Council adopted Ordinance No. 2010-85 on November 22, 2010, which enlarged the boundaries of the Zone by approximately 18 acres; and

WHEREAS, the City desires to further enlarge the boundaries of the Zone by adding a certain geographic area for the City's fire station and fire training facility so that the boundaries of the Zone encompass the area depicted on the attached Exhibit A pursuant to Section 311.007 of the Act; and

WHEREAS, the City desires to amend the Project and Financing Plan to include the increase of the geographic boundaries of the Zone for the City's fire station and fire training facility as depicted on the attached Exhibit A and the Phase II Project Improvements and estimates of Phase II Project Costs as set forth in the Amended Project and Financing Plan attached as Exhibit B; and

WHEREAS, A-L 95 Creekside Town Center, L.P., a Texas limited partnership (the "Developer") has completed the Project and the Project Improvements as such terms are defined in the Economic Development Agreement between the City and the Developer dated March 12, 2007 (the "Economic Development Agreement") and described herein as the Phase I Project; and

WHEREAS, the City desires to amend the Economic Development Agreement to include an additional mixed-use phase totaling up to 500,000 square feet, with estimated construction costs and aggregate reimbursement to the Developer from lawfully available Zone revenues in an amount not to exceed \$3,500,000, plus reimbursement of the Developer's interest on any

expenditure authorized in the Amended Project and Financing Plan for a period of up to two years after the expenditure of funds by the Developer, located within the Zone boundaries ("Phase II Project") and establish a Phase II Tax Increment Fund related thereto which will only be funded from lawfully available funds after satisfaction of all currently existing obligations of the Zone, including any outstanding bonds of the Zone, as set forth in the Amendment to Economic Development Agreement attached as Exhibit D; and

WHEREAS, the City entered into a Tax Increment Participation Interlocal Agreement for the Zone with Comal County, Texas (the "County"), the Board of Directors of the Zone (the "Zone Board"), and the Developer on July 26, 2007 pursuant to Section 311.013 of the Act (as amended, the "Tax Increment Participation Interlocal Agreement") to permit the taxing units within the Zone to pay into the Tax Increment Fund tax increment produced from property located within the entirety of the Zone; and

WHEREAS, the City desires to execute a Phase II Tax Increment Participation Interlocal Agreement with the County, Zone Board and Developer (the "Phase II Agreement" attached hereto as Exhibit E) to permit the taxing units within the Zone to pay into the Phase II Tax Increment Fund, to the extent funds are lawfully available and all obligations have been satisfied, accrued or generated from property located within the boundaries of the Phase II Project as depicted in Exhibit C; and

WHEREAS, on January 10, 2019, the Zone Board adopted an amendment to the Project and Financing Plan (the "Amended Project and Financing Plan," attached herein as Exhibit F), increasing the geographic area of the zone for the City's fire station and training facility as depicted on the attached Exhibit A, and approved the Amended Project and Financing Plan; and

WHEREAS, on January 10, 2019, the Zone Board recommended that the City adopt the Amended Project and Financing Plan; and

WHEREAS, pursuant to the Act, the City must amend the Project and Financing Plan by ordinance; and

WHEREAS, notice of a public hearing to be held on January 28, 2019, was duly published in the *New Braunfels Herald-Zeitung* in its issue dated January 18, 2019, in compliance with Section 311.003(c) of the Act; and

WHEREAS, a public hearing was held on January 28, 2019, at 6 p.m. in City Hall, New Braunfels, Texas (the "Hearing") to consider the amendment to the Project and Financing Plan at which time the City provided a reasonable opportunity for protest in accordance with Section 311.003(d) of the Act; and

WHEREAS, the Council hereby finds and determines that the adoption of this Ordinance is in the best interests of the citizens of New Braunfels, Texas; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. The City, after conducting the Hearing and having heard such evidence and testimony, has made the following findings and determinations based upon the testimony presented:

- (a) That the Hearing on the proposed Amended Project and Financing Plan has been properly called, held and conducted and that notices of the Hearing have been published at least seven (7) days before the Hearing in a newspaper of general circulation in the City.
- (b) That the boundaries of the Zone should be increased by adding approximately 4.5 acres of land to the Zone so that the boundaries of the Zone encompass the area depicted on the attached Exhibit A.

SECTION 2. The Project and Financing Plan is hereby amended to: (i) reflect the increase of the geographic boundaries of the Zone for the City's fire station and fire training facility as depicted on the attached Exhibit A and (ii) incorporate the addition of the Phase II Project.

SECTION 3. The Council hereby approves the Project and Financing Plan for the Zone, as amended herein.

SECTION 4. The Economic Development Agreement is hereby amended to include the Phase II Project and costs related thereto and establish a Phase II Tax Increment Fund.

SECTION 5. The execution by the City of the Phase II Agreement is hereby authorized.

SECTION 6. The officers of the City are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

SECTION 7. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the Council.

SECTION 8. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters resolved herein.

SECTION 9. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 10. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstances shall nevertheless be valid, as if such invalid provision had never appeared herein, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 11. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 12. This Ordinance shall be in force and effect from and after its final passage and it is so ordained.

[The remainder of this page intentionally left blank.]

FIRST READING on the 28th day of January, 2019.

SECOND AND FINAL READING, PASSED, AND ADOPTED on the __ day of _____, 2019.

CITY OF NEW BRAUNFELS

Barron Casteel, Mayor

ATTEST:

Patrick Aten, City Secretary
(City Seal)

APPROVED AS TO LEGALITY:

Valeria Acevedo, City Attorney

EXHIBIT A

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

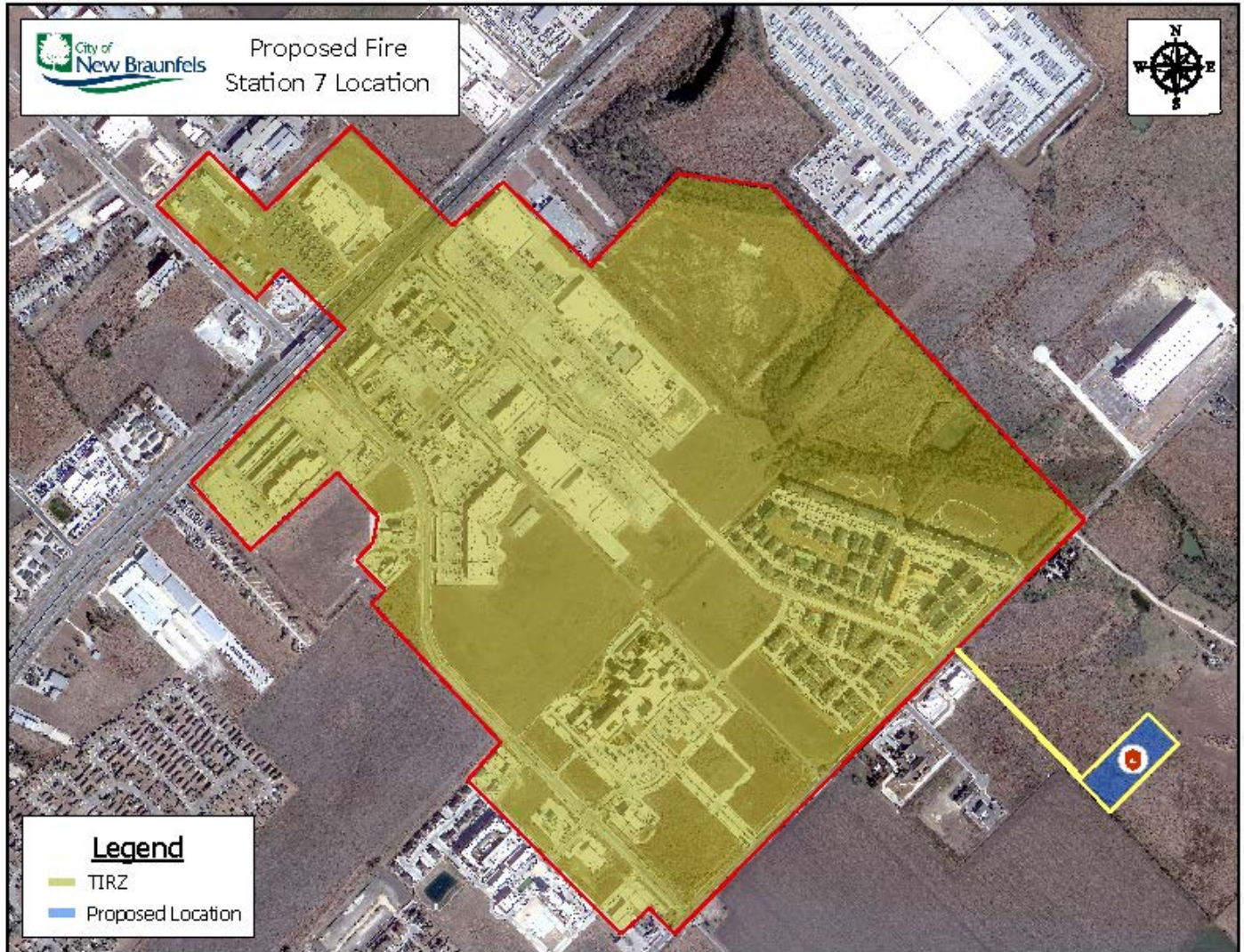


EXHIBIT B

[Amended Project and Financing Plan]

**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]

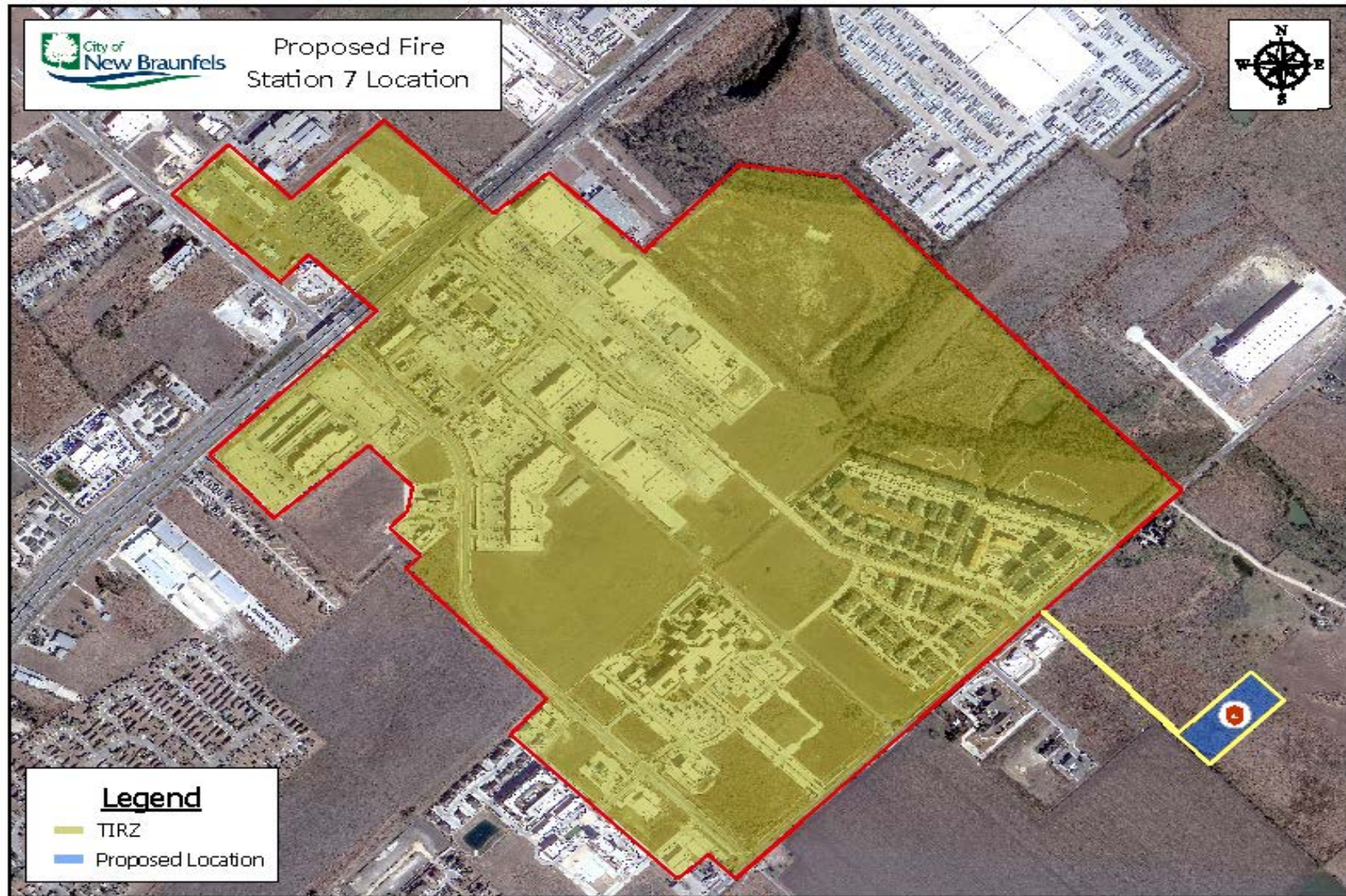
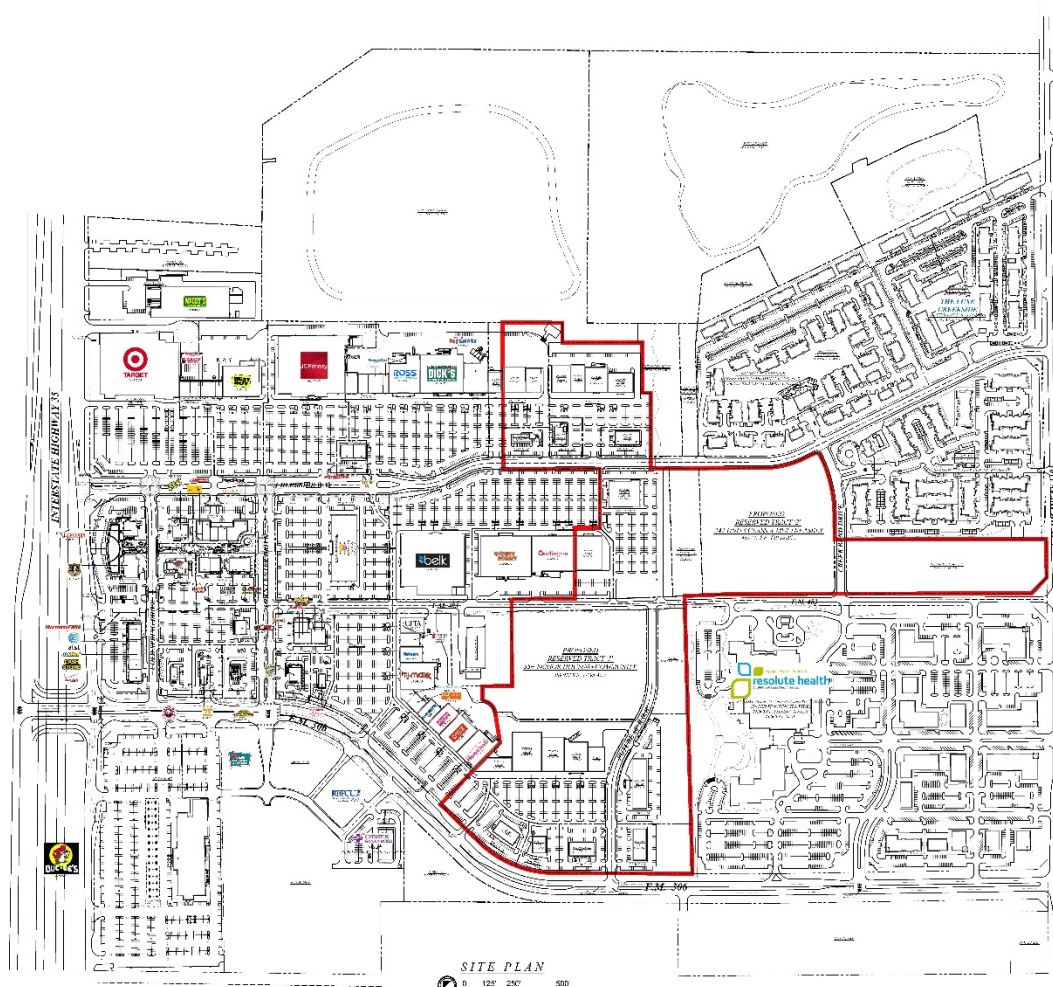


EXHIBIT B

[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]

DEVELOPMENT SYNOPSIS					
MAJOR LEASING/DEVELOPING CENTER TRACTS					
TRACT #	COMPARA SQR.	BUILDING SQR.	LEASING SQR.	PROJECT SQR.	RENTAL SQR.
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
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TRACT 48	10,000	10,000	10,000	10,000	10,000
TRACT 49	10,000	10,000	10,000	10,000	10,000
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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
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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
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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
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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
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TRACT 83	10,000	10,000	10,000	10,000	10,000
TRACT 84	10,000	10,000	10,000	10,000	10,000
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TRACT 86	10,000	10,000	10,000	10,000	10,000
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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

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

RETAIL BY BUILDING 1			RETAIL BY BUILDING 10		
NO.	NAME	LEASING AREA	NO.	NAME	LEASING AREA
1	WALMART	10,000	1	WALMART	10,000
2	WALMART	10,000	2	WALMART	10,000
3	WALMART	10,000	3	WALMART	10,000
4	WALMART	10,000	4	WALMART	10,000
5	WALMART	10,000	5	WALMART	10,000
6	WALMART	10,000	6	WALMART	10,000
7	WALMART	10,000	7	WALMART	10,000
8	WALMART	10,000	8	WALMART	10,000
9	WALMART	10,000	9	WALMART	10,000
TOTAL		100,000	TOTAL		100,000

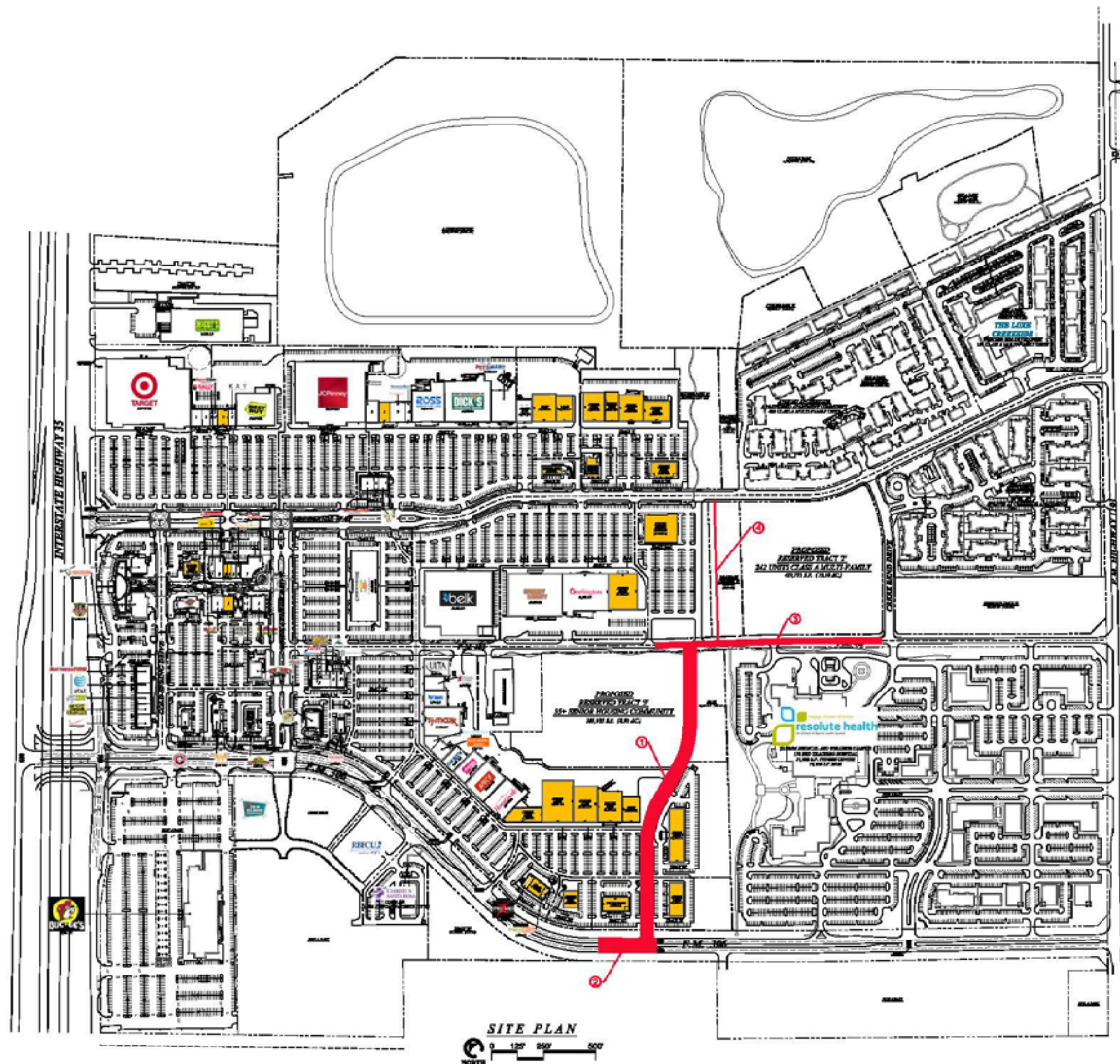
RETAIL BY BUILDING 11			RETAIL BY BUILDING 12		
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3	WALMART	10,000	3	WALMART	10,000
4	WALMART	10,000	4	WALMART	10,000
5	WALMART	10,000	5	WALMART	10,000
6	WALMART	10,000	6	WALMART	10,000
7	WALMART	10,000	7	WALMART	10,000
8	WALMART	10,000	8	WALMART	10,000
9	WALMART	10,000	9	WALMART	10,000
TOTAL		100,000	TOTAL		100,000

RETAIL BY BUILDING 13			RETAIL BY BUILDING 14		
NO.	NAME	LEASING AREA	NO.	NAME	LEASING AREA
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5	WALMART	10,000	5	WALMART	10,000
6	WALMART	10,000	6	WALMART	10,000
7	WALMART	10,000	7	WALMART	10,000
8	WALMART	10,000	8	WALMART	10,000
9	WALMART	10,000	9	WALMART	10,000
TOTAL		100,000	TOTAL		100,000

RETAIL BY BUILDING 15			RETAIL BY BUILDING 16		
NO.	NAME	LEASING AREA	NO.	NAME	LEASING AREA
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5	WALMART	10,000	5	WALMART	10,000
6	WALMART	10,000	6	WALMART	10,000
7	WALMART	10,000	7	WALMART	10,000
8	WALMART	10,000	8	WALMART	10,000
9	WALMART	10,000	9	WALMART	10,000
TOTAL		100,000	TOTAL		100,000

NewQuest
8822 W. Sam Houston Parkway N
Suite 200 | Houston, Texas 77060
713.477.4300 www.newquest.com

DEVELOPMENT SYNOPSIS					
MAJOR LEASES/SHOPPING CENTER TRACTS					
TRACT #	LAND AREA ACRES	BUILDING AREA SQ. FT.	PARKING SPACES (ESTIMATED)	PARKING RATIO PER 1,000 SQ. FT.	COMMENTS
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TRACT 2	10.00	100,000	100	1.00	
TRACT 3	10.00	100,000	100	1.00	
TRACT 4	10.00	100,000	100	1.00	
TRACT 5	10.00	100,000	100	1.00	
TRACT 6	10.00	100,000	100	1.00	
TRACT 7	10.00	100,000	100	1.00	
TRACT 8	10.00	100,000	100	1.00	
TRACT 9	10.00	100,000	100	1.00	
TRACT 10	10.00	100,000	100	1.00	
TRACT 11	10.00	100,000	100	1.00	
TRACT 12	10.00	100,000	100	1.00	
TRACT 13	10.00	100,000	100	1.00	
TRACT 14	10.00	100,000	100	1.00	
TRACT 15	10.00	100,000	100	1.00	
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TRACT 19	10.00	100,000	100	1.00	
TRACT 20	10.00	100,000	100	1.00	
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TRACT 26	10.00	100,000	100	1.00	
TRACT 27	10.00	100,000	100	1.00	
TRACT 28	10.00	100,000	100	1.00	
TRACT 29	10.00	100,000	100	1.00	
TRACT 30	10.00	100,000	100	1.00	
TRACT 31	10.00	100,000	100	1.00	
TRACT 32	10.00	100,000	100	1.00	
TRACT 33	10.00	100,000	100	1.00	
TRACT 34	10.00	100,000	100	1.00	
TRACT 35	10.00	100,000	100	1.00	
TRACT 36	10.00	100,000	100	1.00	
TRACT 37	10.00	100,000	100	1.00	
TRACT 38	10.00	100,000	100	1.00	
TRACT 39	10.00	100,000	100	1.00	
TRACT 40	10.00	100,000	100	1.00	
TRACT 41	10.00	100,000	100	1.00	
TRACT 42	10.00	100,000	100	1.00	
TRACT 43	10.00	100,000	100	1.00	
TRACT 44	10.00	100,000	100	1.00	
TRACT 45	10.00	100,000	100	1.00	
TRACT 46	10.00	100,000	100	1.00	
TRACT 47	10.00	100,000	100	1.00	
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TRACT 56	10.00	100,000	100	1.00	
TRACT 57	10.00	100,000	100	1.00	
TRACT 58	10.00	100,000	100	1.00	
TRACT 59	10.00	100,000	100	1.00	
TRACT 60	10.00	100,000	100	1.00	
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TRACT 78	10.00	100,000	100	1.00	
TRACT 79	10.00	100,000	100	1.00	
TRACT 80	10.00	100,000	100	1.00	
TRACT 81	10.00	100,000	100	1.00	
TRACT 82	10.00	100,000	100	1.00	
TRACT 83	10.00	100,000	100	1.00	
TRACT 84	10.00	100,000	100	1.00	
TRACT 85	10.00	100,000	100	1.00	
TRACT 86	10.00	100,000	100	1.00	
TRACT 87	10.00	100,000	100	1.00	
TRACT 88	10.00	100,000	100	1.00	
TRACT 89	10.00	100,000	100	1.00	
TRACT 90	10.00	100,000	100	1.00	
TRACT 91	10.00	100,000	100	1.00	
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TRACT 93	10.00	100,000	100	1.00	
TRACT 94	10.00	100,000	100	1.00	
TRACT 95	10.00	100,000	100	1.00	
TRACT 96	10.00	100,000	100	1.00	
TRACT 97	10.00	100,000	100	1.00	
TRACT 98	10.00	100,000	100	1.00	
TRACT 99	10.00	100,000	100	1.00	
TRACT 100	10.00	100,000	100	1.00	



RETAIL BUILDING 1			RETAIL BUILDING 10		
NO.	NAME	LAND AREA	NO.	NAME	LAND AREA
1	WALMART	400,000	1	WALMART	400,000
2	WALMART	400,000	2	WALMART	400,000
3	WALMART	400,000	3	WALMART	400,000
4	WALMART	400,000	4	WALMART	400,000
5	WALMART	400,000	5	WALMART	400,000
6	WALMART	400,000	6	WALMART	400,000
7	WALMART	400,000	7	WALMART	400,000
8	WALMART	400,000	8	WALMART	400,000
9	WALMART	400,000	9	WALMART	400,000
TOTAL		4,000,000	TOTAL		4,000,000

RETAIL BUILDING 4			RETAIL BUILDING 11A		
NO.	NAME	LAND AREA	NO.	NAME	LAND AREA
1	WALMART	400,000	1	WALMART	400,000
2	WALMART	400,000	2	WALMART	400,000
3	WALMART	400,000	3	WALMART	400,000
TOTAL		1,200,000	TOTAL		1,200,000

RETAIL BUILDING 7			RETAIL BUILDING 17B		
NO.	NAME	LAND AREA	NO.	NAME	LAND AREA
1	WALMART	400,000	1	WALMART	400,000
2	WALMART	400,000	2	WALMART	400,000
3	WALMART	400,000	3	WALMART	400,000
TOTAL		1,200,000	TOTAL		1,200,000

RETAIL BUILDING 18		
NO.	NAME	LAND AREA
1	WALMART	400,000
2	WALMART	400,000
3	WALMART	400,000
4	WALMART	400,000
5	WALMART	400,000
6	WALMART	400,000
7	WALMART	400,000
8	WALMART	400,000
9	WALMART	400,000
TOTAL		3,600,000

- TRIZ WORK ITEMS**
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

NEW BRAUNFELS TOWN CENTER AT CREEKSIDE (SP-552)

PRELIMINARY STUDY

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

NewQuest
PROPERTIES
8827 W. Glen Houston Parkway N.
Suite 200 | Houston, Texas 77040
281.477.4300 | www.newquest.com

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)

Schedule B
Project Assessed Valuations

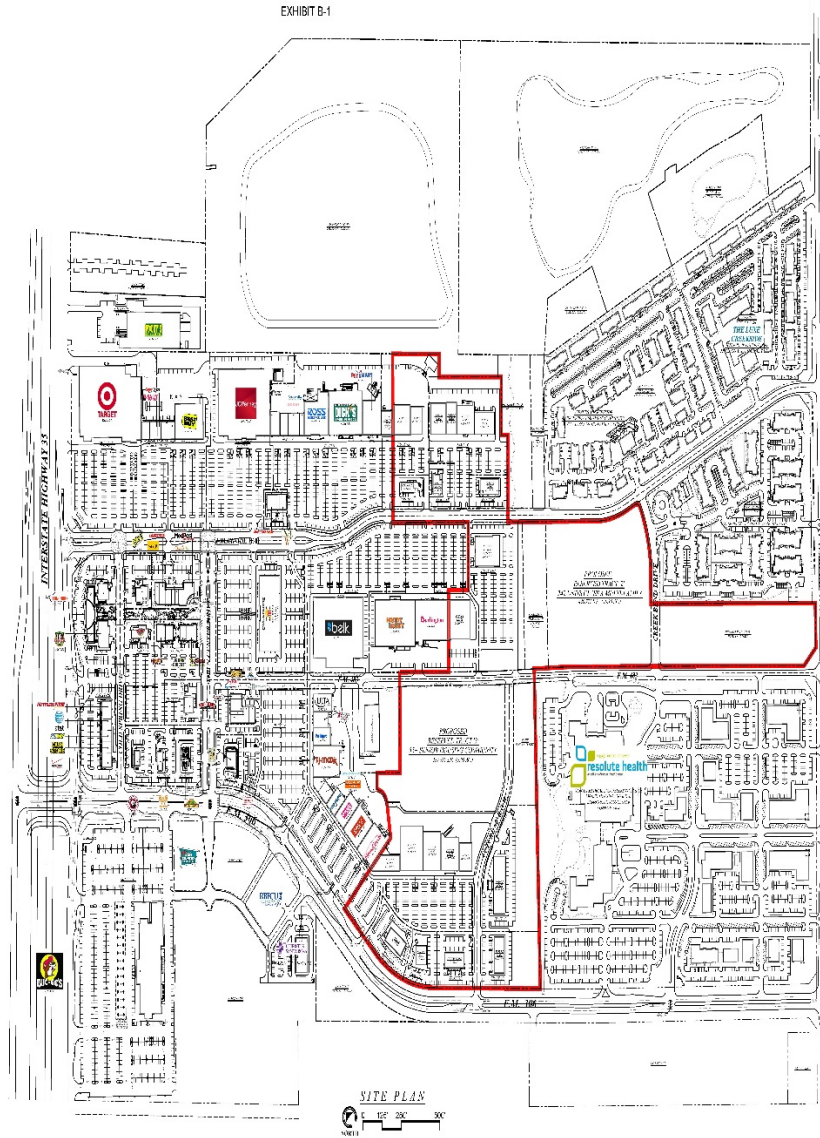
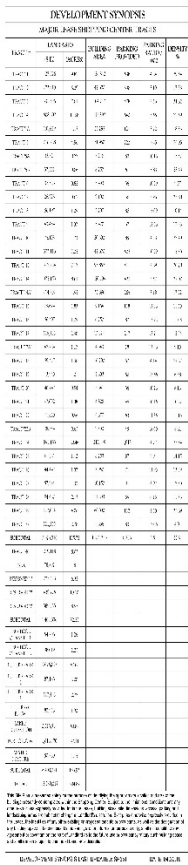
Tax Roll Jan 1	Cumulative Commercial Valuation	City Projected Taxable Valuation	County Projected Taxable Valuation
2020	\$41,090,000	\$41,090,000	\$41,090,000
2021	\$81,890,000	\$81,890,000	\$81,890,000
2022	\$88,923,000	\$88,923,000	\$88,923,000
2023	\$96,678,000	\$96,678,000	\$96,678,000
2024	\$108,272,000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

[Boundaries of Phase II Project]



2014 年 1 月 25 日			R 数组化简结果		
第 1 列	第 2 列	第 3 列	第 1 列	第 2 列	第 3 列
1	2014 年 1 月 25 日	507.5	1	2014 年 1 月 25 日	507.5
2	2014 年 1 月 25 日	507.5	2	2014 年 1 月 25 日	507.5
3	2014 年 1 月 25 日	507.5	3	2014 年 1 月 25 日	507.5
4	2014 年 1 月 25 日	507.5	4	2014 年 1 月 25 日	507.5
5	2014 年 1 月 25 日	507.5	5	2014 年 1 月 25 日	507.5
6	2014 年 1 月 25 日	507.5	6	2014 年 1 月 25 日	507.5
7	2014 年 1 月 25 日	507.5	7	2014 年 1 月 25 日	507.5
8	2014 年 1 月 25 日	507.5	8	2014 年 1 月 25 日	507.5
9	2014 年 1 月 25 日	507.5	9	2014 年 1 月 25 日	507.5
10	2014 年 1 月 25 日	507.5	10	2014 年 1 月 25 日	507.5

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TABLE 1.1.1		
NO	NAME	ADDRESS
1	JOHN DOE	123 ST
2	JANE DOE	456 ST
TOTAL		578
TOTAL		578

3. 2. 1 常用工程材料		
序号	材料名称	材料规格
1	钢筋混凝土	200mm
2	钢筋混凝土	200mm
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NEW BRAUNFELS TOWN CENTER AT CREEKSIDE (SP-554)

EXHIBIT

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

EXHIBIT D

[Amendment to Economic Development Agreement]

**AMENDMENT TO ECONOMIC DEVELOPMENT AGREEMENT
BY AND BETWEEN NEW BRAUNFELS, TEXAS
AND
A-L CREEKSIDE TOWN CENTER, L.P.**

THIS AMENDMENT TO ECONOMIC DEVELOPMENT AGREEMENT (the “Amendment”) by and between the City of New Braunfels, Texas, a Texas home-rule municipal corporation (the “City”) and A-L 95 Creekside Town Center, L.P., a Texas limited partnership (“Developer”), (collectively referred to as the “Parties”) is entered into on this _____ day of _____, 2019 (the “Effective Date”).

RECITALS

WHEREAS, Developer and the District entered into an Economic Development Agreement dated March 12th, 2007 (“Agreement”) for the purpose of enhancing and stimulating business and commercial activity in the City, and promoting economic development in the City; and

WHEREAS, the Developer has completed the Project and the Project Improvements as defined in the Agreement and has been reimbursed the full Reimbursement Amount from TIRZ revenues in accordance with the Project Plan of Plan of Finance and the terms of the Agreement;

WHEREAS, the Developer intends to construct a Phase II of the Project located within the TIRZ boundaries and is seeking reimbursement of the Phase II Project Costs as defined herein;

WHEREAS, the City intends to amend the Project Plan and Plan of Finance to include the Phase II Projects, and the Parties desire to increase the Reimbursement Amount from TIRZ revenues to include the Phase II Project Costs in order to further such economic development purposes within the City and the TIRZ.

NOW, THEREFORE, for and in consideration of the promises and the mutual agreements set forth herein, the Parties hereby agree as follows:

AGREEMENT

1. The Agreement is amended by adding Article IV, **PHASE II PROJECT**.

ARTICLE IV PHASE II PROJECT

1. Phase II Project. The Developer intends to construct (or cause to be constructed) an additional mixed-use phase totaling up to 500,000 square feet with an estimated construction cost of approximately \$3,005,830 within the existing Creekside Town Center ("Phase II Project"). The Phase II Project is to be constructed in substantial accordance with the Conceptual Site Plan attached as Exhibit "B-1", or such plan as revised from time to time. For purposes of the Agreement, the term "Project" as defined in the Agreement shall also incorporate the Phase II Project.

2. Phase II Project Improvements. The Developer intends to construct or cause the construction of the public infrastructure and improvements set forth in "Exhibit C-1" ("Phase II Project Improvements"). The term "Project Improvements" as defined in the Agreement and terms related thereto shall include and incorporate the Phase II Project Improvements. Expenditures for Phase II Project Improvements included as estimates on "Exhibit C-1" and as included in the Amended Project Plan and Plan of Finance are defined as Phase II Project Costs.

3. Amended Project Plan and Plan of Finance. The City and Developer agree to jointly prepare and approve a mutually acceptable amended Project Plan and Plan of Finance ("Amended Project Plan and Plan of Finance") for the TIRZ that includes the Phase II Project Improvements and estimates of Phase II Project Costs listed on "Exhibit C-1." The Parties agree to use commercially reasonable efforts to mutually agree to an Amended Project Plan and Plan of Finance that is consistent with the terms of this Amendment, and the Parties agree that their approval of an Amended Project Plan and Plan of Finance shall not be unreasonably delayed or withheld.

4. Phase II Developer Reimbursement. The Developer shall be reimbursed by the local government corporation created by the City ("the New Braunfels Development Authority" or the "Authority") through TIRZ revenues for the actual construction costs included in the Amended Project Plan and Plan of Finance in an aggregate amount not to exceed \$3,500,000, plus reimbursement of the Developer's interest on any expenditure authorized in the Amended Project Plan and Plan of Finance for a period of up to two years after the expenditure of funds by the Developer (the "Phase II Developer Reimbursement"). Interest shall

be calculated per the Agreement. The Phase II Developer Reimbursement shall be paid solely from the Phase II Tax Increment Fund (defined below).

(a) Phase II Tax Increment Fund. All Tax Increment (as defined in the Tri-Party Agreement described herein) accruing or generated from the Phase II Project shall be defined as the Phase II Tax Increment. Pursuant to the terms of the Management and Administrative Services Agreement By and Among the City, the TIRZ and the Authority (the "Tri-Party Agreement"), the City shall create a subaccount of the Tax Increment Fund, the Phase II Tax Increment Fund. The City shall deposit all Phase II Tax Increment into the Phase II Tax Increment Fund. The Developer will use all commercially reasonable efforts to provide the Authority and the City on an annual basis (by February 1 of each year) with a list of tax accounts that comprise the Phase II Project. The Developer is entitled to reimbursement herein only from the Phase II Tax Increment collected in the Phase II Tax Increment Fund.

(b) Approval of Phase II Projects; Disbursement of Tax Increment. The Authority (on behalf of the City pursuant to the Tri-Party Agreement) shall pay all or a portion of the Phase II Developer Reimbursement for any Phase II Project Improvement authorized in the Amended Project Plan and Plan of Finance and submitted by the Developer for reimbursement as provided for in this Article IV. The Developer shall request to the Authority in writing that particular expenditures be reimbursed and provide written documentation of such expenditures to the Authority including invoices or other acceptable proof of expenditures satisfactory to the Authority for such payments. For approved Phase II Project Costs, the Authority shall distribute to the Developer any Phase II Tax Increment accrued in the Phase II Tax Increment Fund to pay all or any portion of the Phase II Project Costs for reimbursement. The Authority will make such distributions on a semi-annual basis (each March 1 and September 1) until the Phase II Reimbursement is paid in full.

(c) Priority of Use of Tax Increment; Pledge to Bonds. The Parties understand that the Authority has a duty to use the Tax Increment in accordance with the Tri-Party Agreement which prioritizes the Tax Increment in the TIRZ (including subaccounts and the Phase II Tax Increment) to owners and holders of any Bonds issued by the Authority and any other Authority Obligations, and the disbursement of the Phase II Tax Increment pursuant to this Amendment is subordinate to those obligations.

(d) Reimbursement from Bond Proceeds. As an alternative to this Article IV, Section 4, the City may determine to reimburse the Developer for Phase II Project Costs from bonds issued by the Authority in accordance with the terms of the Agreement.

2. Except as explicitly set forth in this Amendment, no other terms of the Agreement are modified or amended, and except as otherwise modified herein, the terms of the Agreement are in full force and effect.

3. The provisions of the Amendment and the Agreement should be read together and construed as one agreement provided that, in the event of any conflict or inconsistency between the provision of this Amendment and the Agreement, the provisions of this Amendment shall control.

4. The Agreement (including the Amendment) shall remain in force and effect until the Phase II Developer Reimbursement is paid in full or until the expiration date of the TIRZ, whichever is earlier.

5. Unless otherwise exempt, the Developer has delivered to the City, a Certificate of Interested Parties Form 1295 ("Form 1295") and certification of filing generated by the Texas Ethics Commission's (the "TEC") electronic portal, signed by an authorized agent of each respective entity prior to the execution of this Amendment by the Parties. The Parties understand and agree that, with the exception of information identifying the City, and the contract identification number in each Form 1295, with respect to an exemption from the filing requirement of a Form 1295, the Developer is solely responsible for its claim of exemption, and the City, nor its consultants, is responsible for a determination made by the Developer that the Developer is exempt from filing a Form 1295, or for the information contained in any Form 1295 and the City, nor its consultants, has verified such information.

6. The Developer represents and warrants, for purposes of Chapter 2270 of the Texas Government Code that at the time of execution and delivery of this Agreement, neither the Developer nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, boycotts Israel or will boycott Israel. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycotts Israel" and "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

7. The Developer represents that, neither the Developer, nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of

Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudanlist.pdf>; <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/ftolist.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

IN WITNESS WHEREOF, the parties hereto may execute this Amendment in multiple copies, each of equal dignity, as of the date and year set forth on the first page hereof.

CITY:

CITY OF NEW BRAUNFELS, a Texas home-rule municipal corporation

By: _____
Mayor

Attest:

City Secretary

DEVELOPER:

A-L 95 CREEKSIDE TOWN CENTER, L.P.,
a Texas limited partnership

By: A-L 95, L.C., a Texas limited liability
company, General Partner

By: _____
Steven D. Alvis, Manager

EXHIBIT E

[Phase II Tax Increment Participation Interlocal Agreement for Reinvestment Zone Number One]

PHASE II TAX INCREMENT PARTICIPATION INTERLOCAL AGREEMENT FOR REINVESTMENT ZONE NUMBER ONE

THIS PHASE II TAX INCREMENT PARTICIPATION INTERLOCAL AGREEMENT ("Agreement") is made pursuant to Section 311.013 of the Texas Tax Code by and between the City of New Braunfels, Texas (the "City"), a municipal corporation and home-rule city of the State of Texas principally situated in the County of Comal, acting by and through its City Manager pursuant to Ordinance No. 2019-__, passed and approved by the City Council on January 28, 2019; Comal County (the "County"), a political subdivision of the State of Texas, acting by and through its County Judge pursuant to authority granted by the Comal County Commissioners Court on January 31, 2019; and the Board of Directors for Reinvestment Zone Number One (1), City of New Braunfels, Texas (the "Zone Board"), a Reinvestment Zone created by the City pursuant to Chapter 311 of the Texas Tax Code; and A-L 95 Creekside Town Center, L.P., a Texas Limited Partnership (the "Developer"), acting through the manager of its general partner A-L 95, L.C., a Texas Limited Liability Company. Collectively, the City, County, Developer, and Zone Board may be referred to herein singularly as a "Party" or collectively as "Parties."

In consideration of the covenants set forth herein, and subject to the terms and conditions herein, the City, County, Developer and Zone Board hereby agree to the terms and conditions of this Agreement. All exhibits are hereby incorporated into this Agreement by this reference for all purposes.

RECITALS

WHEREAS, on July 26, 2007, the Parties entered into a Tax Increment Participation Interlocal Agreement for Reinvestment Zone Number One (as amended, the "Phase I Agreement") providing for payments into the Tax Increment Fund of Tax Increments produced from property located in Reinvestment Zone Number One pursuant to Chapter 311 of the Texas Tax Code; and

WHEREAS, the Developer has completed the Project and the Project Improvements as defined in the Phase I Agreement and has been reimbursed the full Reimbursement Amount, set forth in the Phase I Agreement, from Reinvestment Zone Number One revenues in accordance with the terms of the Phase I Agreement; and

WHEREAS, the Developer intends to construct an additional mixed-use phase totaling up to 500,000 square feet with an estimated construction cost of approximately \$3,005,830 within the existing Reinvestment Zone Number One (the "Phase II Project") and is seeking reimbursement of the Phase II Project Costs as defined herein; and

WHEREAS, the City and Developer intend to jointly prepare and approve an amendment to the Project Plan and Plan of Finance to include the Phase II Project Improvements and estimates of Phase II Project Costs, and reimburse the Developer, to the extent revenues from the Phase II Project are lawfully available and after all Obligations of the Authority have been satisfied, for the Phase II Project Costs in order to further economic development within the City and the Reinvestment Zone Number One; and

WHEREAS, the Developer, to the extent such funds are lawfully available and all Obligations of the Authority have been satisfied, will be reimbursed by the Authority through the Phase II Tax Increments contributed by the City and the County in accordance with this Agreement for the actual construction costs included in the Amended Project Plan and Plan of Finance in an aggregate amount not to exceed \$3,500,000 (the "Phase II Developer Reimbursement Amount"); and

WHEREAS, the City intends to create a subaccount of the Tax Increment Fund pursuant to the terms of the Management and Administrative Services Agreement between the City, the Zone Board and the Authority (the "Tri-Party Agreement"), of which lawfully available Phase II Tax Increment will be deposited after all Obligations of the Authority have been satisfied; and

WHEREAS, the Developer is entitled to reimbursement of the Phase II Project Costs only from the Phase II Tax Increment collected in the Phase II Tax Increment Fund to the extent such funds are lawfully available and all Obligations of the Authority; and

WHEREAS, the Tax Increment and the Phase II Tax Increment shall be disbursed in accordance with the Tri-Party Agreement which gives priority to owners and holders of any bonds or other obligations issued or entered into by the Authority, and the reimbursement to the Developer of the Phase II Tax Increment pursuant to this Agreement is subordinate to those obligations; and

WHEREAS, this Agreement is intended to supplement the Phase I Agreement and should be read in conjunction therewith. This Agreement is not intended to interfere or conflict with the Phase I Agreement.

ARTICLE ONE

PREAMBLE

SECTION 1.01 INCORPORATION OF PREAMBLE. The Parties hereby incorporate the recitals set forth in the preamble hereto as if set forth in full at this place and further finds and determines that the recitals are true and correct and are adopted as part of the judgment and findings of the Commissioners Court, the City Council and the Board of Trustees of the Corporation.

ARTICLE TWO

DEFINITIONS AND INTERPRETATIONS

SECTION 2.01 DEFINITIONS. When used in this Phase II Agreement, and in any amendment or supplement hereto, the terms listed below shall have the meanings specified below, unless it is otherwise expressly provided or unless the context otherwise requires:

"Administrative Costs" means the costs of organizing the Reinvestment Zone, the costs of operating the Reinvestment Zone and the imputed administrative costs associated with the

Reinvestment Zone incurred by the City in connection with the implementation of the project plan.

"Agreement" means this agreement between the City, County, Developer and Zone Board.

"Authority" means the New Braunfels Development Authority, a local government corporation created by the City.

"Captured Appraised Value" means the captured appraised value of the Reinvestment Zone, as defined by Section 311.012(b), Texas Tax Code, as may be amended from time to time.

"City" means the City of New Braunfels, Texas, a municipal corporation and home-rule city of the State of Texas principally situated in the County, including its successors and assigns.

"County" means Comal County, Texas, a political subdivision of the State of Texas.

"County Tax Rate Participation" means the amount of the County tax levy on the Captured Appraised Value which the County agrees to contribute to the Reinvestment Zone pursuant to Section 3.02 of this Agreement.

"Developer" means A-L 95 Creekside Town Center L.P., a Texas limited partnership.

"Obligations" means all contractual obligations of the Authority entered into prior to the date of this Agreement, including, but not limited to, those contained within the Tri-Party Agreement, and all bonds, notes, leases or other debt instruments issued by the Authority and the authorizing documents related thereto.

"Phase II Improvements" means those improvements of the Phase II Project identified in the Project and Financing Plan.

"Phase II Project Costs" means the project costs set forth for the Phase II Project identified in the Project and Financing Plan.

"Phase II Tax Increment" means the aggregate amount of property taxes levied each year by the City and County over the Phase II Tax Increment Base, all pursuant to the Project Plan.

"Phase II Tax Increment Base" means the total appraised value of all real property taxable by the City and/or the County and located within the boundaries of the Phase II Project as of January 1, 2019, the year in which the Phase II Project was designated.

"Phase II Tax Increment Fund" means the tax increment fund created by the City in the City Treasury for the Reinvestment Zone for the deposit of Tax Increments within the Phase II Project.

"Project Plan" means the Project Plan and Reinvestment Zone Financing Plan for the Reinvestment Zone initially approved by the City Council of the City on May 29, 2007, and as

amended by the City Council of the City on November 22, 2010 and subsequently on January 28, 2019 to reflect an increase of the geographic boundaries of the Zone and to include the Phase II Project Improvements and estimates of the Phase II Project Costs, attached and incorporated into this agreement for all purposes as Exhibit "B."

"Reinvestment Zone" means Reinvestment Zone Number One, City of New Braunfels, Texas created by the City on May 14, 2007, by Ordinance No. 2007-45 and later amended by Ordinance No. 2010-85 and Ordinance No. 2019-__ to reflect increases of the geographic boundaries of the Zone, attached and incorporated into this Agreement for all purposes as Exhibit "A."

"Tax Increment" means the aggregate amount of ad valorem taxes levied and collected each year by the City and/or the County, respectively, on the Captured Appraised Value of taxable real property in the Reinvestment Zone, all pursuant to the terms of the Project and Financing Plan.

"Tax Increment Base" means the total appraised value of all real property taxable by the City and/or the County and located in the Reinvestment Zone as of January 1, 2007, the year the Reinvestment Zone was created.

"Tax Increment Payment" means the amount of the Tax Increment that the City and/or County deposit annually into the Tax Increment Fund in accordance with the Phase I Agreement and the Project Plan.

ARTICLE THREE

PHASE II TAX INCREMENT PARTICIPATION

SECTION 3.01 PHASE II TAX INCREMENT PARTICIPATION BY THE CITY. For and in consideration of the agreements of the Parties set forth herein, the City agrees to deposit, to the extent such funds are lawfully available and all Obligations of the Authority have been satisfied, eighty-five percent (85%) of its Phase II Tax Increment produced each year in the Phase II Project into the Phase II Tax Increment Fund.

SECTION 3.02 PHASE II TAX INCREMENT PARTICIPATION BY THE COUNTY. For and in consideration of the agreements of the Parties set forth herein, the County agrees to contribute, to the extent such funds are lawfully available, eighty-five percent (85%) of its Phase II Tax Increment produced each year in the Phase II Project within the Reinvestment Zone into the Phase II Tax Increment Fund extending no longer than the 2032 tax year. The Parties agree that the County's Phase II Tax Increment shall (i) only be used by the Zone Board to reimburse the Developer for the public improvement costs actually incurred by the Developer limited to the Phase II Improvements defined in the Project Plan, and (ii) not be used to reimburse any costs of the City's fire station described in the Project Plan. The Parties further agree that the County's contribution described herein shall terminate at the first to occur: (1) when both the City and the County have contributed Phase II Tax Increments sufficient to enable the Developer to receive the maximum total reimbursement of three million five hundred thousand dollars (\$3,500,000) and two years of interest attributable to Developer's financing costs related to the

public improvement costs as defined in the Project Plan and to pay the required debt service on any bonds issued, the proceeds of which were used to reimburse the Developer; or (2) until the 2032 tax year. The County's Phase II Tax Increment participation shall be restricted to its tax increment collected on the Captured Appraised Value in the Phase II Project within the Reinvestment Zone. The Parties agree that all ad valorem taxes collected each year by the County that are attributable to real property in the Reinvestment Zone shall first constitute taxes on the Tax Increment Base, and after the total amount of taxes on the Tax Increment Base have been collected, shall then constitute the Tax Increment. The County shall not be obligated to contribute to the Tax Increment Fund non-tax increment County taxes or revenues or until the County's Tax Increment is actually collected.

SECTION 3.03 DATE OF PAYMENT. The obligation of the City and County to pay make deposits to the Phase II Tax Increment Fund, to the extent such funds are lawfully available and all Obligations of the Authority have been satisfied, shall accrue as Phase II Tax Increments are collected and payment shall be due on the first day of August of each calendar year.

SECTION 3.04 PARTICIPATION LIMITED TO PHASE II. The obligation of the City and the County to participate in the Phase II Tax Project within the Reinvestment Zone is limited to the area and improvements described as the Phase II Project in the Project Plan. The Phase II Tax Increment participation by the City and the County shall not extend beyond the Phase II Project or on any additional property added to the Reinvestment Zone unless the City and County approves the additional participation in writing.

SECTION 3.05 LIMITATION ON PROJECTS AND SPENDING. The Developer may not be reimbursed with funds lawfully available in the Phase II Tax Increment Fund for any improvements other than the approved Phase II Improvements set forth in the Project Plan.

SECTION 3.06 ZONE PROGRESS REPORTING. The Zone Board will submit reports annually and upon reasonable request to the Parties detailing percent completion of the development, Phase II Improvements underway or completed, tax increment revenue, and reimbursements or bond payments made.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

SECTION 4.01 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute one and the same instrument.

SECTION 4.02 CAPTIONS. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

SECTION 4.03 ENTIRE AGREEMENT. This Agreement embodies the entire agreement of the Parties and supplements the Phase I Agreement, and there are no other agreements, assurances, condition, covenants, either express or implied, or other terms with respect to the covenants, whether written or verbal, antecedent or contemporaneous, with the execution hereof.

SECTION 4.04 INCONSISTENT PROVISIONS. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Agreement are hereby repealed to extent of such conflict, and the provisions of this Agreement shall be and remain controlling as to the matter provided herein.

SECTION 4.05 GOVERNING LAW. This Agreement shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 4.06 CONSTRUCTION. Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity of the Agreement.

SECTION 4.07 SEVERABILITY. In the event any term, covenant or condition herein contained shall be held to be invalid by any court of competent jurisdiction, such invalidity shall not affect any other term, covenant or condition herein contained, provided that such invalidity does not materially prejudice the Parties in their respective rights and obligations contained in the valid terms, covenants or conditions hereof.

SECTION 4.08 AMENDMENT. Unless otherwise provided here, this Agreement may be amended only by written instrument duly executed on behalf of each Party.

SECTION 4.09 ASSIGNMENT. No Party shall assign this Agreement at law or otherwise without the prior written consent of the other Parties. No Party shall delegate any portion of its performance under this Agreement without the written consent of the other Parties.

SECTION 4.10 COMPLIANCE WITH TEXAS OPEN MEETING ACT. If it is officially found, determined, and declared that the meeting of each of the City, the County and the Corporation at which this Agreement is adopted was open to the public and public notice of the time, place and subject matter of the public business was considered at such meeting, including this Agreement, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 4.11 TEXAS ETHICS COMMISSION FORM 1295. Unless otherwise exempt, the Developer has delivered to the City, County and Zone Board a Certificate of Interested Parties Form 1295 ("Form 1295") and certification of filing generated by the Texas Ethics Commission's (the "TEC") electronic portal, signed by an authorized agent of each respective entity prior to the execution of this Agreement by the Parties. The Parties understand and agree that, with the exception of information identifying the City, County and Zone Board, and the

contract identification number in each Form 1295, with respect to an exemption from the filing requirement of a Form 1295, the Developer is solely responsible for its claim of exemption, and neither the City, County nor Zone Board, nor its consultants, are responsible for a determination made by the Developer that the Developer is exempt from filing a Form 1295, or for the information contained in any Form 1295 and neither the City, County nor Zone Board, nor its consultants, have verified such information.

SECTION 4.12 VERIFICATION PURSUANT TO CHAPTER 2270 OF THE TEXAS GOVERNMENT CODE. The Developer represents and warrants, for purposes of Chapter 2270 of the Texas Government Code, that at the time of execution and delivery of this Agreement, neither the Developer, nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, boycotts Israel or will boycott Israel. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycotts Israel" and "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

SECTION 4.13 VERIFICATION PURSUANT TO CHAPTER 2252 OF THE TEXAS GOVERNMENT CODE. The Developer represents that, neither the Developer, nor any parent company, wholly- or majority-owned subsidiaries or affiliates of the same, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudanlist.pdf>; <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/ftolist.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

[Signature of Parties on next page]

IN WITNESS HEREOF, the City, the County, the Developer and the Zone Board have made and executed this Agreement, as of the date and year first above written.

CITY OF NEW BRAUNFELS, TEXAS,
a home rule municipality

REINVESTMENT ZONE NUMBER ONE,
CITY OF NEW BRAUNFELS, TEXAS,

City Mayor

Date

Chairperson, Board of Directors

Date

ATTEST:

ATTEST:

City Secretary

(Seal of City)

Secretary, Board of Directors

(Seal of City)

COMAL COUNTY

By: _____

Name: _____

Title: County Judge

APPROVED AS TO FORM:

District Attorney

DEVELOPER:

A-L 95 Creekside Town Center, L.P.,
A Texas limited partnership

By: A-L 95, L.C., a Texas limited liability Company,
its general partners

By:_____

EXHIBIT F

[Reinvestment Zone No. 1 Resolution Adopting Amended Project and Financing Plan]

REINVESTMENT ZONE NUMBER ONE RESOLUTION 2019-R__

ADOPTING AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESETMENT ZONE NUMBER ONE, CITY OF NEW BRAUNFELS, TEXAS; RECOMMENDING THAT THE CITY OF NEW BRAUNFELS ENLARGE THE BOUNDARIES OF THE ZONE; AUTHORIZING THE EXECUTION OF A PHASE II TAX INCREMENT PARTICIPATION INTERLOCAL AGREEMENT; RECOMMENDING APPROVAL OF THE AMENDED PROJECT PLAN AND FINANCING PLAN AND PHASE II TAX INCREMENT PARTICIPATION INTERLOCAL AGREEMENT BY THE CITY OF NEW BRAUNFELS; AND OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "Council") of the City of New Braunfels, Texas (the "City") adopted Ordinance No. 2007-45 on May 29, 2007, which designated Reinvestment Zone Number One, City of New Braunfels, Texas (the "Zone") pursuant to Section 311.005(a) of the Tax Increment Finance Act, Texas Tax Code, Chapter 311, as amended (the "Act"); and

WHEREAS, the Board of Directors of the Zone (the "Zone Board") prepared and adopted a Project Plan and Reinvestment Zone Financing Plan (the "Project and Financing Plan") for the Zone in Reinvestment Zone Number One Resolution 2007-R01 pursuant to Section 311.011 of the Act; and

WHEREAS, the Council adopted Ordinance No. 2007-59 on July 9, 2007, which gave effect to the Project and Financing Plan pursuant to Section 311.011(d) of the Act; and

WHEREAS, the Council adopted Ordinance No. 2010-85 on November 22, 2010, which enlarged the boundaries of the Zone by approximately 18 acres; and

WHEREAS, the Zone Board desires to further enlarge the boundaries of the Zone by adding a certain geographic area for the City's fire station and fire training facility so that the boundaries of the Zone encompass the area depicted on the attached Exhibit A pursuant to 311.007 of the Act; and

WHEREAS, A-L 95 Creekside Town Center, L.P., a Texas limited partnership (the "Developer") has completed the Project and the Project Improvements as such terms are defined in the Economic Development Agreement between the City and the Developer dated March 12, 2007 (the "Economic Development Agreement") and described herein as the Phase I Project; and

WHEREAS, the Developer and the City desire to amend the Economic Development Agreement to include an additional mixed-use phase totaling up to 500,000 square feet, with estimated construction costs and aggregate reimbursement to the Developer from lawfully available Zone revenues in an aggregate amount not to exceed \$3,500,000, plus reimbursement of the Developer's interest on any expenditure authorized in the Amended Project and Financing Plan for a period of up to two years after the expenditure of funds by the Developer, located within the Zone boundaries ("Phase II Project") and establish a Phase II Tax Increment Fund related thereto which will only be funded from lawfully available funds after the satisfaction of all currently

existing obligations of the Zone, including any outstanding bonds of the Zone, as set forth in the Amendment to Economic Development Agreement;

WHEREAS, the Zone Board entered into a Tax Increment Participation Interlocal Agreement for the Zone with the City, the Developer, and Comal County, Texas (the "County"), on July 26, 2007 pursuant to Section 311.013 of the Act (as amended, the "Tax Increment Participation Interlocal Agreement") to permit the taxing units within the Zone to pay into the Tax Increment Fund tax increment produced from property located within the entirety of the Zone; and

WHEREAS, the Zone Board desires to execute a Phase II Tax Increment Participation Interlocal Agreement with the City, County and Developer (the "Phase II Agreement" attached hereto as Exhibit B) to permit the taxing units within the Zone to pay into the Phase II Tax Increment Fund, to the extent funds are lawfully available and all obligations have been satisfied, accrued or generated from property located within the boundaries of the Phase II Project as depicted in Exhibit B; and

WHEREAS, pursuant to Section 311.011(e) of the Act, the Zone Board at any time may adopt an amendment to the Project and Financing Plan consistent with the requirements and limitations of the Act, which shall take effect upon approval by the Council in accordance with Section 311.011(e) of the Act; and

WHEREAS, the Zone Board desires to amend the Project and Financing Plan to include: (i) a certain geographic area for the City's fire station and fire training facility so that the boundaries of the Zone encompass the area depicted on the attached Exhibit A pursuant to Section 311.007 of the Act; and (ii) the Phase II Project Improvements and estimates of Phase II Project Costs as set forth and further described in the amended Project and Financing Plan (the "Amended Project and Financing Plan") attached as Exhibit C. **NOW, THEREFORE**,

BE IT RESOLVED BY THE ZONE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER ONE, CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. ADOPTING THE AMENDED PROJECT AND FINANCING PLAN. The Zone Board hereby adopts the Amended Project and Financing Plan for the Zone with modifications to conform to the final business terms as agreed to by the City Manager and directs its submission to the Council for approval.

SECTION 2. RECOMMENDING THE CITY EXPAND THE BOUNDARIES OF THE ZONE. The Zone Board recommends that the City enlarge the boundaries of the Zone by adding a certain geographic area for the City's fire station and fire training facility so that the boundaries of the Zone encompass the area depicted on the attached Exhibit A pursuant to Section 311.007 of the Act.

SECTION 3. AUTHORIZING THE EXECUTION OF THE PHASE II AGREEMENT. The Zone Board hereby authorizes the execution of the Phase II Agreement with modifications to conform to the final business terms as agreed to by the City Manager.

SECTION 4. RECOMMENDING THE CITY APPROVE THE PHASE II AGREEMENT AND AMENDED PROJECT AND FINANCING PLAN. The Zone Board recommends that the City approve the Phase II Agreement and the Amended Project and Financing Plan by ordinance in accordance with Section 311.011(e) of the Act, each as may be modified to conform to the final business terms as agreed to by the City Manager.

SECTION 5. FURTHER PROCEEDINGS. The Zone Board is authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof including revising any necessary documents to conform to the terms hereof or State law.

SECTION 6. INCORPORATION OF RECITALS. The Zone Board hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Zone Board hereby incorporates such recitals as part of this Resolution.

SECTION 7. SEVERABILITY. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, as if such invalid provision had never appeared herein, and the Zone Board hereby declares that this Resolution would have been enacted without such invalid provision.

[The remainder of this page intentionally left blank.]

PASSED AND APPROVED THIS 10TH DAY OF JANUARY, 2019

By: _____
Chairperson, Board of Directors

EXHIBIT A

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

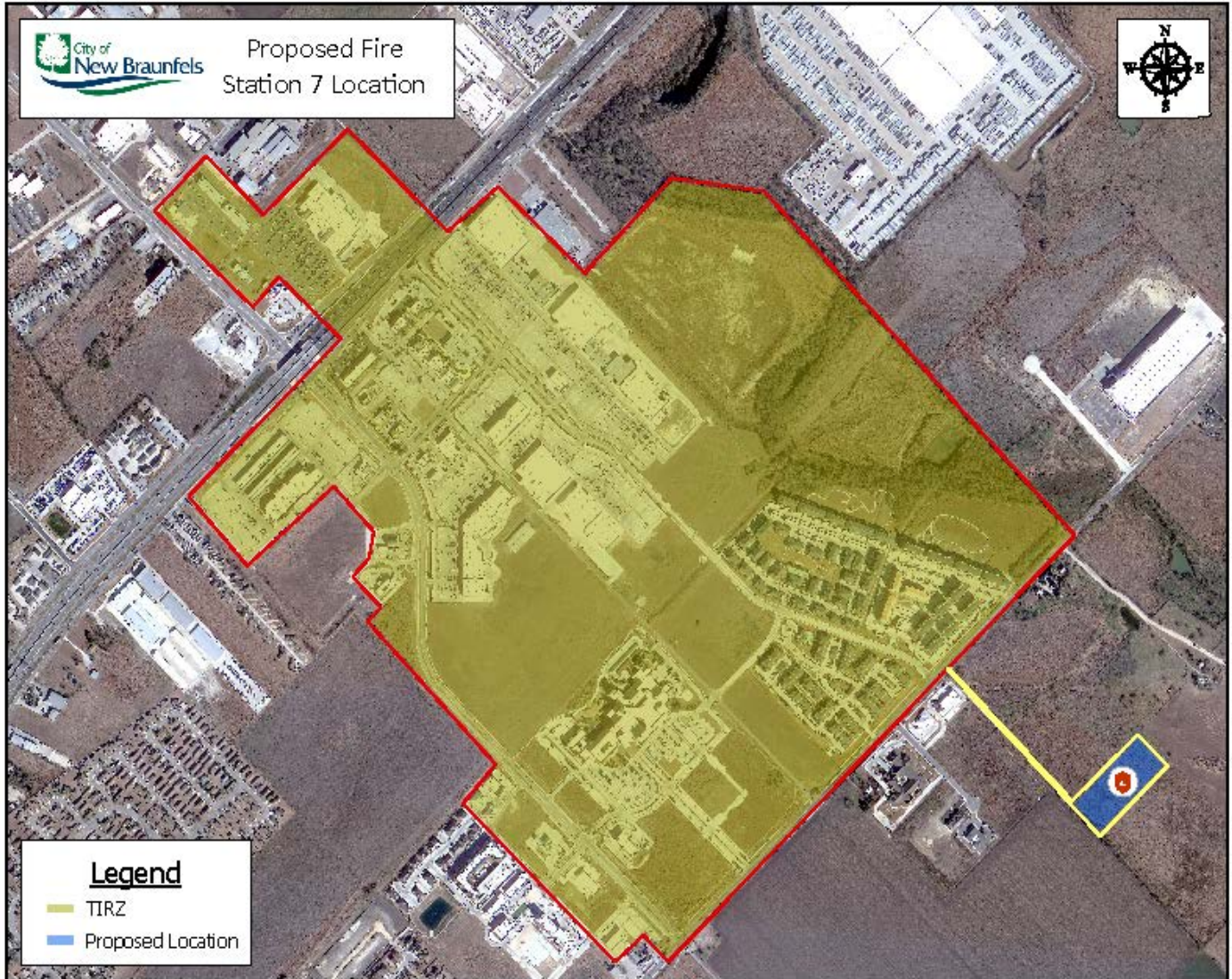


EXHIBIT B

[Phase II Tax Increment Participation Interlocal Agreement for Reinvestment Zone Number One]

EXHIBIT C

[Amended Project and Financing Plan]