

21-944 - 2021-10- 11_NEWB_Solms Landing_SAP

PRELIMINARY SERVICE AND ASSESSMENT PLAN
OCTOBER 11, 2021



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INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section” or an “Exhibit” shall be a reference to a Section of this Service and Assessment Plan, or an Exhibit attached to and made a part of this Service and Assessment Plan for all purposes.

On January 14, 2019 the City Council passed and approved Resolution No. 2019-R09 authorizing the creation of the Solms Landing Public Improvement District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of the Authorized Improvements for the benefit of property within the District. The District contains approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted by the map on **Exhibit B-1**.

The PID Act requires a service plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements. The Service Plan is contained in **Section IV**.

The PID Act requires that the Service Plan include an assessment plan that assesses the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay the share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is contained in **Exhibit F**.

SECTION I: DEFINITIONS

“Actual Costs” means, with respect to the Authorized Improvements, (a) the costs incurred by or on behalf of Owner for the design, planning, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs incurred in preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs incurred by or on behalf of the Owner for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services, (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, governmental fees and charges, and miscellaneous expenses.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means an interest charged on the Assessments not to exceed 0.50% of the actual interest rate charged on PID Bonds pursuant to Section 372.018 of the PID Act.

“Administrator” means the City or the person or independent firm designated by the City who shall have the responsibility provided in this Service and Assessment Plan, the Indenture, or any other agreement or document approved by the City related to the duties and responsibility of the administration of the District.

“Annual Collection Costs” mean the actual or budgeted costs and expenses related to the creation and operation of the District, and the construction, operation, and maintenance of the Authorized Improvements, including, but not limited to, costs and expenses for: (1) the Administrator and City staff; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (5) paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this Service and Assessment Plan and the PID Act with respect to the issuance and sale of PID Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

“Annual Installment” means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

“Annual Service Plan Update” means an update to the Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

“Assessed Property” means any Parcel within the District against which an Assessment is levied.

“Assessment” means an assessment levied against a Parcel and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

“Assessment Ordinance” means any ordinance adopted by the City Council in accordance with the Act that levies an Assessment on Assessed Property within the District, as shown on any Assessment Roll.

“Assessment Plan” means the methodology employed to assess the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements, more specifically described in **Section V**.

“Assessment Roll” means any assessment roll for the Assessed Property within the District, including the Improvement Area #1 Assessment Roll, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Authorized Improvements” mean improvements authorized by Section 372.003 of the Act as more specifically described in **Section III** and depicted on **Exhibit I**.

“Bond Issuance Costs” means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

“City” means the City of New Braunfels, Texas.

“City Owned Improvements” mean improvements that have already been dedicated to the City. These improvements are not eligible for repayment with PID Bonds.

“City Council” means the governing body of the City.

“County” means Comal County, Texas.

“Delinquent Collection Costs” mean, for a Parcel, interest, penalties, and other costs and expenses authorized by the PID Act that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this SAP, including costs and expenses to foreclose liens.

“District” means the approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted by the map on **Exhibit B-1**.

“District Formation Expenses” means the costs associated with forming the District, including but not limited to 1st year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

“Estimated Buildout Value” means the estimated buildout value of an Assessed Property, and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

“Improvement Area” means specifically defined and designated portions of the District that are developed in phases, including Improvement Area #1.

“Improvement Area #1” means approximately 59.26 acres located within the District, as shown on **Exhibit B-2** and more specifically described in **Exhibit A-2**.

“Improvement Area #1 Annual Installment” means the annual installment payment on the Improvement Area #1 Assessment as calculated by the Administrator and approved by the City Council that includes: (1) principal, (2) interest, (3) Annual Collection Costs, and (4) Additional Interest.

“Improvement Area #1 Assessed Property” means any Parcel within Improvement Area #1 against which an Assessment is levied.

“Improvement Area #1 Assessment” means an Assessment levied against a Parcel within Improvement Area #1 and imposed pursuant to an Assessment Ordinance and the provisions

herein, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the Act.

“Improvement Area #1 Assessment Roll” means the Assessment Roll for Improvement Area #1 attached as **Exhibit F**, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain “City of New Braunfels, Texas, Assessment Revenue Bonds, Series 2022 (Solms Landing Public Improvement District Improvement Area #1 Project)”, that are secured by Improvement Area #1 Assessments.

“Improvement Area #1 Improvements” mean Improvement Area #1’s allocable share of the Authorized Improvements.

“Improvement Area #1 Remainder Parcel” means all property located within Improvement Area #1, save and except the Unit 1A Plat.

“Indenture” means an Indenture of Trust entered into in connection with the issuance of PID Bonds, as amended or supplemented from time to time, between the City and the Trustee setting forth terms and conditions related to the PID Bonds.

“Lot” means (1) for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat as shown on a concept plan or preliminary plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. lot size, home product, buildout value, etc.), as determined by the Administrator and confirmed and approved by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as calculated by the Administrator and confirmed and approved by the City Council.

“Lot Type Condo” means a Lot designated as a single-family condominium residential lot by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Live Work” means a Lot designated as a mixed-use residential and commercial lot by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Market” means a Lot designated as a commercial lot anticipated to be developed into market space by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Multi-Family” means a Lot designated as a multi-family residential lot by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Music Venue” means a Lot designated as a commercial lot anticipated to be developed into a music venue by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Office” means a Lot designated as a commercial lot anticipated to be developed into office space by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Senior Housing” means a Lot designated as an independent senior living residential lot by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Single Family” means a Lot designated as a single-family residential lot by the Owner, as shown on the map attached as **Exhibit J**.

“Lot Type Townhome” means a Lot designated as a single-family townhome residential lot by the Owner, as shown on the map attached as **Exhibit J**.

“Maximum Assessment” means, for each Lot Type within the District, an amount that will not exceed the amounts shown on **Exhibit H**. In the event any final plat creates a new Lot Type that differs from what is shown on **Exhibit H**, this Service and Assessment Plan will be updated to reflect the new Lot Type, and the Maximum Assessment for the new Lot Type created by the final plat shall be an amount that results in the average Annual Installment not to exceed \$0.50 per \$100 of estimated buildout value calculated per **Section VI** to such new Lot Type. The Maximum Assessment shall only be calculated upon the filing of a final plat with the County.

“Non-Benefited Property” means Parcels within the boundaries of the District that accrue no special benefit from Authorized improvements as determined by the City Council.

“Notice of Assessment Termination” means a recorded document evidencing the termination of an Assessment, a form of which is attached as **Exhibit L**.

“Owner” means Solms Landing Development, LLC a Texas limited liability company and its successors and assigns.

“Parcel(s)” means a property, within the boundaries of the District, identified by either a tax map identification number assigned by the Comal Appraisal District for real property tax purposes, by

metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means as determined by the City Council.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“PID Bonds” mean bonds issued by the City that are secured by Assessments levied on Assessed Property within the District, including, but not limited to, the Improvement Area #1 Bonds.

“Prepayment” means the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of Assessment are not to be considered a Prepayment, but rather are to be treated as a payment of the regularly scheduled Assessment.

“Prepayment Costs” mean interest, including Additional Interest, and Annual Collection Costs incurred up to the date of Prepayment.

“Service and Assessment Plan” means this Service and Assessment Plan, as it may be modified, amended, supplemented, and updated from time to time.

“Service Plan” covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

“Trustee” means the trustee (or successor trustee) under an Indenture.

“Unit 1A Plat” means the final plat of Solms Landing, Unit 1A which was recorded with the County on September 15, 2020 and is attached as **Exhibit K**.

SECTION II: THE DISTRICT

The District includes approximately 97.97 acres within the corporate limits of the City, as described legally by metes and bounds on **Exhibit A-1** and as depicted by the map on **Exhibit B-1**.

Improvement Area #1 includes approximately 59.26 acres as more particularly described by metes and bounds on **Exhibit A-2** and depicted on **Exhibit B-2**. Development of Improvement Area #1 is anticipated to contain 305 multi-family living units, 112 townhomes, 60 single-family homes, 150 senior living units, 75,000 square feet of office, 40,000 square feet of music venue, 15,000 square feet of market, 95 condos and 50 live work units as shown on the preliminary plat attached as **Exhibit K**.

SECTION III: AUTHORIZED IMPROVEMENTS

The City, based on information provided by the Owner and its engineer and review by the City staff and by third-party consultants retained by the City, determined that the Authorized Improvements confer a special benefit on the Assessed Property. Authorized Improvements will be designed and constructed in accordance with City standards and will be owned and operated by the City once accepted unless specifically stated below. The budget for the Authorized Improvements, as well as the allocation of the Actual Costs of the Authorized Improvements, is shown on **Exhibit C**.

A. Improvement Area #1 Improvements

- *Streets*

Improvements including subgrade stabilization (including soil treatment and compaction), concrete and reinforcing steel for roadways, asphalt roadways, testing, handicapped ramps, streetlights. All related earthwork, excavation, erosion control, retaining walls, intersections, signage, lighting, other materials or work that would be necessary to complete a project, and re-vegetation of all disturbed areas within the right-of-way are included.

- *Drainage*

Improvements including earthen channels, gabion baskets, rock walls, storm drains, swales, curb and drop inlets, piping and boxes, headwalls, detention facilities, concrete flumes, rock rip rap, concrete outfalls, and testing as well as all related earthwork, excavation, and erosion control and all other necessary appurtenances to provide storm drainage for Improvement Area #1.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, related earthwork, excavation, low impact design features, and erosion control and all other necessary appurtenances required to provide water service to Improvement Area #1.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, lift station improvements and modifications, force mains, service connections, testing, related earthwork, excavation, and erosion control and all other necessary appurtenances required to provide wastewater service to Improvement Area #1.

- *Landscaping, Parks and Trails*

Improvements consist of installation of landscaping, including irrigation, in public open spaces, entryway monuments and signs, establishment and improvement of lakes, parks, open space, fitness stations and trails.

- *City Dedicated ROW*

The Owner dedicated the right of way shown on **Exhibit N** to the City. The right of way is a City Owned Improvement and is not eligible to be reimbursed.

- *District Formation Expenses*

Costs associated with forming the District, including but not limited to 1st year Annual Collection Costs, and any other cost or expense directly associated with the establishment of the District.

- *Soft Costs*

Costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, City fees, jurisdictional permitting, engineering, soil testing, surveying, construction management, testing, and costs and expenses directly associated with forming the District.

B. Bond Issuance Costs

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under the Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

Equals the amount of capitalized interest available for payment of interest on PID Bonds as reflected in the Indenture.

- *Underwriter's Discount*
Equals a percentage of the par amount of a particular series of PID Bonds and includes a fee for underwriter's counsel.
- *Cost of Issuance*
Costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

SECTION IV: SERVICE PLAN

The Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan shall be updated in each Annual Service Plan Update. **Exhibit D** summarizes the Service Plan for the District.

Exhibit E summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit E** shall be updated in each Annual Service Plan Update.

SECTION V: ASSESSMENT PLAN

The PID Act requires the City to apportion the Actual Costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Assessed Property within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied on the Assessed Property for such Authorized Improvements.

The determination by the City of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner and all future owners and developers of the Assessed Property.

A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the costs of the Improvement Area #1 Improvements shall be allocated 100% to the Improvement Area #1 Assessed Property. Upon subdivision of the Improvement Area #1 Assessed Property, the Actual Costs of the Improvement Area #1 Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

Improvement Area #1 Assessments will be levied on the Improvement Area #1 Assessed Property according to the Improvement Area #1 Assessment Roll, attached hereto as **Exhibit F**. The projected Improvement Area #1 Annual Installments are shown on **Exhibit G**, subject to revisions made during any Annual Service Plan Update.

The Maximum Assessment for each Lot Type is shown on **Exhibit H**.

C. Findings of Special Benefit

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

- Improvement Area #1
 1. The costs of the Authorized Improvements equal \$8,980,000 as shown on **Exhibit C**; and
 2. The Improvement Area #1 Assessed Property receives special benefit equal to or greater than the Improvement Area #1 Improvements; and
 3. The Improvement Area #1 Assessed Property will be allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Improvements, which equals \$8,980,000 as shown on the Improvement Area #1 Assessment Roll, attached as **Exhibit F**; and
 4. The special benefit (\geq \$8,980,000) received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Improvements is greater than the amount of Improvement Area #1 Assessments (\$8,980,000) levied on the Improvement Area #1 Assessed Property for the Improvement Area #1 Improvements; and

5. At the time the City Council approved the Assessment Ordinance, the Owner owned 100% of the Improvement Area #1 Assessed Property. The Owner acknowledged that the Improvement Area #1 Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for on a pro rata basis by each Assessed Property based on the amount of outstanding Assessment remaining on the Assessed Property. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property may exceed the interest rate on the Improvement Area #1 Bonds by the Additional Interest Rate. Interest at the rate of the Improvement Area #1 Bonds and the Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all the newly divided Assessed Properties

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and update to this Service and approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on buildout value according to the following formula:

$$A = [B \times (C \div D)] / E$$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated average buildout value of all newly subdivided Lots with the same Lot Type

D = the sum of the estimated average buildout value for all the newly subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with the same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

The Assessment for any resulting Lot will not exceed the Maximum Assessment, shown on **Exhibit H** for the applicable Lot Type, and compliance may require a mandatory prepayment of Assessments pursuant to **Section VI.B**.

B. True-up of Assessments if Maximum Assessment Exceeded

If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the Maximum Assessment, the owner of Assessed Property requesting the subdivision must prepay the portion of the Assessment for each Assessed Property that exceeds the Maximum Assessment in an amount sufficient to reduce the Assessment to the Maximum Assessment.

C. Mandatory Prepayment of Assessments

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessments, the owner transferring the Assessed Property shall pay to the City or the Administrator on behalf of the City the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, for such Assessed Property, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefitted Property, the owner causing the change in status shall pay the full amount of the outstanding Assessment, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the change in status.

D. Reduction of Assessments

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the Assessments shall be reduced on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

E. Prepayment of Assessments

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Interest costs from the date of prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is pre-paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable "Notice of PID Assessment Termination," a form of which is attached as **Exhibit L**.

If an Assessment is pre-paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the Prepayment made.

F. Prepayment as a Result of Eminent Domain Proceeding or Taking

If any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "**Taking**"), the portion of the Assessed Property that was taken or transferred (the "**Taken Property**") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property), (the "**Remaining Property**") following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum

Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90.

Notwithstanding the previous paragraphs in this subsection, if the owner notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

G. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit G** shows the projected Annual Installments for Improvement Area #1. In no case will the Assessment for any Lot Type exceed the Maximum Assessment. Annual Installments are subject to adjustment in each Annual Service Plan Update.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated pro rata among Assessed Properties for which the Assessments remain unpaid in proportion to the amount of the Annual Installments for the Assessed Property. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to

the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the PID Bonds shall be due when billed and shall be delinquent if not paid prior to February 1, 2022. Failure of an owner of Assessed Property to receive an invoice for an Annual Installment on the property tax bill or otherwise shall not relieve the owner of Assessed Property of the obligation to pay the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

SECTION VII: ASSESSMENT ROLL

The Improvement Area #1 Assessment Roll is attached as **Exhibit F**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Improvement Area #1 Assessment Roll and Annual Installments for each Parcel within the Improvement Area #1 Assessed Property as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of an Assessed Property claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the sole and exclusive remedy of the owner of Assessed Property shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a

written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and within 30 days after adjourning such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, or the applicable Indenture, or is otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after providing an opportunity for all interested parties to be heard at a public meeting of the City Council. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

D. Severability

If any provision of this Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

LIST OF EXHIBITS

Exhibit A-1	District Legal Description
Exhibit A-2	Improvement Area #1 Legal Description
Exhibit B-1	District Boundary Map
Exhibit B-2	Improvement Area #1 Boundary Map
Exhibit C	Authorized Improvements
Exhibit D	Service Plan – Five Year Plan
Exhibit E	Service Plan – Sources and Uses
Exhibit F	Improvement Area #1 Assessment Roll
Exhibit G	Improvement Area #1 Annual Installments
Exhibit H	Maximum Assessment per Lot Type
Exhibit I	Map of Authorized Improvements
Exhibit J	Lot Type Classification Map
Exhibit K	Preliminary Plat
Exhibit L	Notice of PID Assessment Termination
Exhibit M-1	Lot Type Single Family Homebuyer Disclosure
Exhibit M-2	Improvement Area #1 Remainder Parcel Homebuyer Disclosure
Exhibit N	Map of City Dedicated ROW
Exhibit O	Engineer's Report

EXHIBIT A-1 – DISTRICT LEGAL DESCRIPTION



FIELD NOTES FOR A 97.97 ACRE TRACT

A 97.97 acre tract of land, situated in the City of New Braunfels, out of the A.M. Esnaurizar Survey No. 1, Abstract 98, Comal County, Texas, and being the remaining portion of a called 2.028 acre tract of land, Tract I, and the remaining portion of a called 96.26 acre tract of land, Tract II, both being described by Deed of Gift of record in Volume 365 Page 866 of the Deed Records of Comal County, Texas and also being all of a called 4.225 acre tract of land as described by Deed of Gift of record in Volume 365 Page 869 of the Deed Records of Comal County, Texas. Said 97.97 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING at a found $\frac{1}{2}$ " iron rod with a plastic cap stamped "Bury & Partners" in the current southeast right-of-way line of Interstate Highway 35 (I.H. 35), a variable width public right-of-way, for the most easterly corner of a called 0.020 acre tract of land as conveyed to the State of Texas of record in Document No. 9906030874 of the Official Public records of Comal County, Texas, for the most west corner of Lot 1, Block "A", of the Canyon Crossroads Subdivision Plat of record in Document No. 201106028280 of the Map and Plat Records of Comal County, Texas, in the northeast line of said 2.028 acre tract and for the most northerly corner of the tract described herein, from which a found "x" in concrete for the west end of a cutback at the intersection of I.H. 35 and F.M. 306 bears, N 47° 22' 18" E, a distance of 1162.81 feet;

THENCE: S 43° 30' 05" E, departing the southeast right-of-way line of I.H. 35 and along and with the northeast line of said 2.028 acre tract and the southwest line of said Lot 1, at a distance of 657.49 feet passing a found $\frac{1}{2}$ " iron rod with a plastic cap stamped "Bury & Partners" for the south corner of said Lot 1 and the west corner of Lot 6, Block "A", Replat of Lot 2, Canyon Crossroads Subdivision of record in Document No. 201206016264 of the Map and Plat Records of Comal County, Texas, and continuing along and with the southwest line of Lot 6 and the northeast line of said 2.028 acre tract, a total distance of 1456.05 feet to a found $\frac{1}{2}$ " iron rod (bent) for the east corner of said 2.028 acre tract, the south corner of said Lot 6, in the northwest line of said 4.225 acre tract, in the northwest line of said 96.26 acre tract and for an interior corner of the tract described herein;

THENCE: N 45° 03' 35" E, along and with the northwest line of the 4.225 acre tract and the 96.26 acre tract, and the southeast line of Lot 6, a distance of 369.73 feet to a found $\frac{1}{2}$ " iron rod for the an interior corner of Lot 6, the north corner of said 4.225 acre tract and 96.26 acre tract, and a north exterior corner of the tract described herein;

THENCE: S 43° 58' 01" E, along and with a southwest line of said lot 6, the southwest line of Lot 1, Block 1, of the Creekside Fire Station Subdivision Plat of record in Document No. 201006023741 of the Map and Plat Records of Comal County, Texas, the southwest line of a called 5.395 acre tract of land as conveyed to the City of New Braunfels of record in Document No. 200606042906 of the Official Public Records of Comal County, Texas (now known as Creekside Crossing, a 150 foot wide public right-of-way), the northeast line of the 4.225 acre tract and the 96.26 acre tract, a distance of 1505.89 feet to a found $\frac{1}{2}$ " iron rod for the most southerly corner of said 5.395 acre tract, the most westerly corner of a called 6.529 acre tract of land as conveyed to the City of New Braunfels of record in Document No.

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200606042905 of the Official Public Records of Comal County, Texas, the most northerly corner of Lot 14R1, of the Amending Plat of Lots 8R, 14R, and 32R of Creekside Wellness Center Establishing Lots 8R1, 14R1 and 32R of Creekside Wellness Center of record in Document no. 201306033846 of the Map and Plat Records of Comal County, Texas, for the east corner of the 96.26 acre tract and the tract described herein, from which a found ½" iron rod with a plastic cap stamped "TEAM" bears, S 38° 38' 50" E, a distance of 0.16 feet;

THENCE: S 45° 01' 44" W, along and with the westerly line of said Lot 14R1, a distance of 369.20 feet to a found ½" iron rod with a plastic cap stamped "Hollmig" for an interior corner of said Lot 14R1 and an exterior corner of the tract described herein;

THENCE: S 45° 29' 57" W, along and with the northwest lines of Lot 14R1, at a distance of 912.00 feet, a found ½" iron rod with a plastic cap stamped "HMT" for the west corner of said Lot 14R1 and the north corner of a called 82.76 acre tract of land as conveyed to KB Home Lone Star Inc., of record in Document No. 201406004602 of the Official Public Records of Comal County, Texas, continuing along and with the northwest line of the 82.76 acre tract, at a distance of 2001.79 feet, a found ½" iron rod with a plastic cap stamped "HMT" for the west corner of said 82.76 acre tract and a northwest exterior corner of a called 36.90 acre tract of land as conveyed to KB Home Lone Star Inc., of record in Document No. 201606006903 of the Official Public Records of Comal County, Texas, and continuing along and with the northwest line of said 36.90 acre tract, a total distance of 3694.97 feet to a set ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" in the northeast right-of-way line of South Kowald Road (also being the northeast line of a called 0.295 acre tract of land as conveyed to the County of Comal of record in Volume 140 Page 563 of the Deed Records of Comal County, Texas), at the most westerly corner of said 36.90 acre tract, in the southeast line of said 96.26 acre tract and for the most southerly corner of the tract described herein;

THENCE: N 43° 16' 27" W, along and with the northeast right-of-way line of South Kowald Road and the 0.295 acre tract, a distance of 793.41 feet to a set ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" for the north corner of said 0.295 acre tract, the most southerly corner of Comal Farms Subdivision, Unit One, a plat of record in Volume 12 Pages 217-218 of the Map and Plat Records of Comal County, Texas, in the northwest line of said 96.26 acre tract and for the most westerly corner of the tract described herein;

THENCE: Departing the northeast right-of-way line of South Kowald Road and along and with the common line between said Comal Farms Subdivision and the 96.26 acre tract, the following two (2) courses:

1. N 45° 21' 50" E, a distance of 2719.37 feet to a found ½" iron rod for the most easterly corner of said Comal Farms Subdivision, an interior corner of the 96.26 acre tract and the tract described herein, and
2. N 44° 29' 27" W, a distance of 703.79 feet to a found ½" iron rod with a blue plastic cap stamped "KFW SURVEYING" for the south corner of Lot 1 of the New Braunfels Storage Subdivision Plat of record in Volume 13 Page 101 of the Map and Plat Records of Comal County, Texas, a southwest exterior corner of the 96.26 acre tract and the tract described herein;

THENCE: N 45° 29' 59" E, along and with the northwest line of the 96.26 acre tract, the southeast line of said Lot 1, the southeast line of a called 7.66 acre tract of land as conveyed to Barbara Nell Dean of record in Document No. 200306047820 of the Official Public Records of Comal County, Texas and the southeast line of Lot 3, Block 1 of the Richter Estates Subdivision Plat of record in Volume 7 Page 64 of the Map and Plat Records of Comal County, Texas, a distance of 911.95 feet to a point for the west

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corner of the 4.225 acre tract, the east corner of said Lot 3, the south corner of the 2.028 acre tract and an interior corner of the tract described herein, from which a found ½" iron rod (leaning) bears, N 19° 09' 21" W, a distance of 0.45 feet;

THENCE: N 43° 30' 05" W, along and with the northeast line of Lot 3 and Lot 1, both of said Richter Estates Subdivision, and the southwest line of the 2.028 acre tract, a distance of **1458.50 feet** to a set ½" iron rod in the current southeast right-of-way line of I.H. 35, for the south corner of the 0.020 acre tract, the most easterly corner of a called 0.076 acre tract of land as conveyed to the State of Texas of record in Document No. 200106035524 of the Official Public records of Comal County, Texas and for a southwest exterior corner of the tract described herein, from which a found ½" iron rod in the current southeast right-of-way line of I.H. 35 and for the south corner of said 0.076 acre tract bears, S 45° 22' 17" W, a distance of 227.32 feet;

THENCE: N 45° 22' 17" E, along and with the current southeast right-of-way line of I.H. 35, also being the southeast line of said 0.020 acre tract, a distance of **60.01 feet** to the **POINT OF BEGINNING** and containing **97.97 acres**, more or less, in the City of New Braunfels, Comal County, Texas. Said tract being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 (2011) Texas State Plane South Central Zone, 4204. Distances recited herein are surface distances using an average combined scale factor of 0.99985790106.

Job No.: 16-139
Prepared by: KFW Surveying
Date: December 2, 2016
File: S:\Draw 2016\16-139 95 Acres Timmerman Tract - New Braunfels\DOCS\FN - 97.97 Acres



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EXHIBIT A-2 – IMPROVEMENT AREA #1 LEGAL DESCRIPTION

EXHIBIT B-1 – DISTRICT BOUNDARY MAP



EXHIBIT B-2 – IMPROVEMENT AREA #1 BOUNDARY MAP

EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs [a]	City Owned Improvements [a]	Improvement Area #1 Improvements [a]
Streets	\$ 3,568,974	\$ 804,399	\$ 2,764,575
Drainage	1,855,248	68,279	1,786,969
Water	476,899	162,250	314,649
Sanitary Sewer	325,050	179,920	145,130
Landscaping, Parks and Trails	645,181	-	645,181
City Dedicated ROW	556,122	556,122	-
District Formation Expenses [b]	254,086	-	254,086
Soft Costs [c]	1,567,932	226,185	1,341,747
	\$ 9,249,492	\$ 1,997,155	\$ 7,252,337
<i>Bond Issuance Costs</i>			
Debt Service Reserve Fund	\$ 591,838	\$ -	\$ 591,838
Capitalized Interest	327,022	-	327,022
Underwriter Discount	269,400	-	269,400
Cost of Issuance	539,404	-	539,404
	\$ 1,727,663	\$ -	\$ 1,727,663
Total	\$ 10,977,155	\$ 1,997,155	\$ 8,980,000

[a] Per the KFW Engineering Report dated September 2021. City Owned Improvements are not eligible for reimbursement to the Owner.

[b] Includes 1st year Annual Collection Costs of \$30,000.

[c] Inclusive of a 4% project Management Fee.

EXHIBIT D – SERVICE PLAN – FIVE YEAR PLAN

		Improvement Area #1				
Installments Due		1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026
<i>Improvement Area #1 Bonds</i>						
Principal		\$ -	\$ 146,000.00	\$ 153,000.00	\$ 160,000.00	\$ 168,000.00
Interest		327,021.67	426,550.00	419,615.00	412,347.50	404,747.50
Capitalized Interest		(327,021.67)	-	-	-	-
	(1)	\$ -	\$ 572,550.00	\$ 572,615.00	\$ 572,347.50	\$ 572,747.50
Annual Collection Costs	(2)	\$ -	\$ 30,600.00	\$ 31,212.00	\$ 31,836.24	\$ 32,472.96
Additional Interest	(3)	\$ -	\$ 39,115.00	\$ 44,170.00	\$ 43,405.00	\$ 42,605.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ -	\$ 642,265.00	\$ 647,997.00	\$ 647,588.74	\$ 647,825.46

EXHIBIT E – SERVICE PLAN – SOURCES AND USES

		Improvement Area #1
Sources of Funds		
Improvement Area #1 Bond Par	\$	8,980,000
Owner Contribution		-
Total Sources	\$	8,980,000
Uses of Funds		
Authorized Improvements	\$	6,998,251
District Formation Expenses		254,086
	\$	7,252,337
<i>Bond Issuance Costs</i>		
Reserve Fund	\$	591,838
Capitalized Interest		327,022
Underwriter's Discount		269,400
Cost of Issuance		539,404
	\$	1,727,663
Total Uses	\$	8,980,000

EXHIBIT F – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Parcel ID	Legal Description	Lot Type	Improvement Area #1		
			Outstanding Assessment	Installment Due 1/31/2022	
438546	SOLMS LANDING 1A, BLOCK 1, LOT 1	Single Family	\$ 21,457.59	\$ -	-
438547	SOLMS LANDING 1A, BLOCK 1, LOT 2	Single Family	\$ 21,457.59	\$ -	-
438548	SOLMS LANDING 1A, BLOCK 1, LOT 3	Single Family	\$ 21,457.59	\$ -	-
438549	SOLMS LANDING 1A, BLOCK 1, LOT 4	Single Family	\$ 21,457.59	\$ -	-
438550	SOLMS LANDING 1A, BLOCK 1, LOT 5	Single Family	\$ 21,457.59	\$ -	-
438551	SOLMS LANDING 1A, BLOCK 1, LOT 6	Single Family	\$ 21,457.59	\$ -	-
438552	SOLMS LANDING 1A, BLOCK 1, LOT 7	Single Family	\$ 21,457.59	\$ -	-
438553	SOLMS LANDING 1A, BLOCK 1, LOT 8	Single Family	\$ 21,457.59	\$ -	-
438554	SOLMS LANDING 1A, BLOCK 1, LOT 9	Single Family	\$ 21,457.59	\$ -	-
438579	SOLMS LANDING 1A, BLOCK 2, LOT 1	Single Family	\$ 21,457.59	\$ -	-
438580	SOLMS LANDING 1A, BLOCK 2, LOT 2	Single Family	\$ 21,457.59	\$ -	-
438581	SOLMS LANDING 1A, BLOCK 2, LOT 3	Single Family	\$ 21,457.59	\$ -	-
438582	SOLMS LANDING 1A, BLOCK 2, LOT 4	Single Family	\$ 21,457.59	\$ -	-
438583	SOLMS LANDING 1A, BLOCK 2, LOT 5	Single Family	\$ 21,457.59	\$ -	-
438592	SOLMS LANDING 1A, BLOCK 3, LOT 1	Single Family	\$ 21,457.59	\$ -	-
438593	SOLMS LANDING 1A, BLOCK 3, LOT 2	Single Family	\$ 21,457.59	\$ -	-
438594	SOLMS LANDING 1A, BLOCK 3, LOT 3	Single Family	\$ 21,457.59	\$ -	-
438607	SOLMS LANDING 1A, BLOCK 3, LOT 16	Single Family	\$ 21,457.59	\$ -	-
438608	SOLMS LANDING 1A, BLOCK 3, LOT 17	Single Family	\$ 21,457.59	\$ -	-
438609	SOLMS LANDING 1A, BLOCK 3, LOT 18	Single Family	\$ 21,457.59	\$ -	-
438595	SOLMS LANDING 1A, BLOCK 3, LOT 4	Single Family	\$ 21,457.59	\$ -	-
438596	SOLMS LANDING 1A, BLOCK 3, LOT 5	Single Family	\$ 21,457.59	\$ -	-
438597	SOLMS LANDING 1A, BLOCK 3, LOT 6	Single Family	\$ 21,457.59	\$ -	-
438598	SOLMS LANDING 1A, BLOCK 3, LOT 7	Single Family	\$ 21,457.59	\$ -	-
438599	SOLMS LANDING 1A, BLOCK 3, LOT 8	Single Family	\$ 21,457.59	\$ -	-
438600	SOLMS LANDING 1A, BLOCK 3, LOT 9	Single Family	\$ 21,457.59	\$ -	-
438601	SOLMS LANDING 1A, BLOCK 3, LOT 10	Single Family	\$ 21,457.59	\$ -	-
438602	SOLMS LANDING 1A, BLOCK 3, LOT 11	Single Family	\$ 21,457.59	\$ -	-
438603	SOLMS LANDING 1A, BLOCK 3, LOT 12	Single Family	\$ 21,457.59	\$ -	-
438604	SOLMS LANDING 1A, BLOCK 3, LOT 13	Single Family	\$ 21,457.59	\$ -	-
438605	SOLMS LANDING 1A, BLOCK 3, LOT 14	Single Family	\$ 21,457.59	\$ -	-
438606	SOLMS LANDING 1A, BLOCK 3, LOT 15	Single Family	\$ 21,457.59	\$ -	-
438584	SOLMS LANDING 1A, BLOCK 2, LOT 6	Single Family	\$ 21,457.59	\$ -	-
438585	SOLMS LANDING 1A, BLOCK 2, LOT 7	Single Family	\$ 21,457.59	\$ -	-
438586	SOLMS LANDING 1A, BLOCK 2, LOT 8	Single Family	\$ 21,457.59	\$ -	-
438587	SOLMS LANDING 1A, BLOCK 2, LOT 9	Single Family	\$ 21,457.59	\$ -	-
438588	SOLMS LANDING 1A, BLOCK 2, LOT 10	Single Family	\$ 21,457.59	\$ -	-
438589	SOLMS LANDING 1A, BLOCK 2, LOT 11	Single Family	\$ 21,457.59	\$ -	-
438590	SOLMS LANDING 1A, BLOCK 2, LOT 903	Non-Benefited	\$ -	\$ -	-
438591	SOLMS LANDING 1A, BLOCK 2, LOT 904	Non-Benefited	\$ -	\$ -	-
438555	SOLMS LANDING 1A, BLOCK 1, LOT 10	Single Family	\$ 21,457.59	\$ -	-
438556	SOLMS LANDING 1A, BLOCK 1, LOT 11	Single Family	\$ 21,457.59	\$ -	-
438557	SOLMS LANDING 1A, BLOCK 1, LOT 12	Single Family	\$ 21,457.59	\$ -	-
438558	SOLMS LANDING 1A, BLOCK 1, LOT 13	Single Family	\$ 21,457.59	\$ -	-
438559	SOLMS LANDING 1A, BLOCK 1, LOT 14	Single Family	\$ 21,457.59	\$ -	-
438560	SOLMS LANDING 1A, BLOCK 1, LOT 15	Single Family	\$ 21,457.59	\$ -	-
438561	SOLMS LANDING 1A, BLOCK 1, LOT 16	Single Family	\$ 21,457.59	\$ -	-
438562	SOLMS LANDING 1A, BLOCK 1, LOT 17	Single Family	\$ 21,457.59	\$ -	-
438563	SOLMS LANDING 1A, BLOCK 1, LOT 18	Single Family	\$ 21,457.59	\$ -	-
438564	SOLMS LANDING 1A, BLOCK 1, LOT 19	Single Family	\$ 21,457.59	\$ -	-

Parcel ID	Legal Description	Lot Type	Improvement Area #1	
			Outstanding Assessment	Installment Due 1/31/2022
438565	SOLMS LANDING 1A, BLOCK 1, LOT 20	Single Family	\$ 21,457.59	\$ -
438566	SOLMS LANDING 1A, BLOCK 1, LOT 21	Single Family	\$ 21,457.59	\$ -
438567	SOLMS LANDING 1A, BLOCK 1, LOT 22	Single Family	\$ 21,457.59	\$ -
438568	SOLMS LANDING 1A, BLOCK 1, LOT 23	Single Family	\$ 21,457.59	\$ -
438569	SOLMS LANDING 1A, BLOCK 1, LOT 24	Single Family	\$ 21,457.59	\$ -
438570	SOLMS LANDING 1A, BLOCK 1, LOT 25	Single Family	\$ 21,457.59	\$ -
438571	SOLMS LANDING 1A, BLOCK 1, LOT 26	Single Family	\$ 21,457.59	\$ -
438572	SOLMS LANDING 1A, BLOCK 1, LOT 27	Single Family	\$ 21,457.59	\$ -
438573	SOLMS LANDING 1A, BLOCK 1, LOT 28	Single Family	\$ 21,457.59	\$ -
438574	SOLMS LANDING 1A, BLOCK 1, LOT 29	Single Family	\$ 21,457.59	\$ -
438575	SOLMS LANDING 1A, BLOCK 1, LOT 30	Single Family	\$ 21,457.59	\$ -
438576	SOLMS LANDING 1A, BLOCK 1, LOT 31	Single Family	\$ 21,457.59	\$ -
438577	SOLMS LANDING 1A, BLOCK 1, LOT 901	Non-Benefited	\$ -	\$ -
438578	SOLMS LANDING 1A, BLOCK 1, LOT 902	Non-Benefited	\$ -	\$ -
71838	Improvement Area #1 Remainder Parcel		\$ 1,347,462.76	\$ -
411890	Improvement Area #1 Remainder Parcel		\$ 2,223,535.90	\$ -
425395	Improvement Area #1 Remainder Parcel		\$ 2,134,594.46	\$ -
71839	Improvement Area #1 Remainder Parcel		\$ 1,986,951.68	\$ -
Total			\$ 8,980,000.00	\$ -

Note: For billing purposes only, until a plat has been recorded with the Improvement Area #1 Remainder Parcel, the Annual Installment will be billed to each Tax Parcel within the Improvement Area #1 Remainder Parcel based on the acreage of the Tax Parcel as calculated by the Comal Appraisal District.

EXHIBIT G – IMPROVEMENT AREA #1 ANNUAL INSTALLMENTS

Installments Due	Improvement Area #1 Bond				Annual	
	Principal	Interest [a]	Capitalized Interest	Additional Interest	Collection Costs	Annual Installment
2022	\$ -	\$ 327,021.67	\$ (327,021.67)	\$ -	\$ -	\$ -
2023	\$ 146,000.00	\$ 426,550.00	\$ -	\$ 39,115.00	\$ 30,600.00	\$ 642,265.00
2024	\$ 153,000.00	\$ 419,615.00	\$ -	\$ 44,170.00	\$ 31,212.00	\$ 647,997.00
2025	\$ 160,000.00	\$ 412,347.50	\$ -	\$ 43,405.00	\$ 31,836.24	\$ 647,588.74
2026	\$ 168,000.00	\$ 404,747.50	\$ -	\$ 42,605.00	\$ 32,472.96	\$ 647,825.46
2027	\$ 176,000.00	\$ 396,767.50	\$ -	\$ 41,765.00	\$ 33,122.42	\$ 647,654.92
2028	\$ 185,000.00	\$ 388,407.50	\$ -	\$ 40,885.00	\$ 33,784.87	\$ 648,077.37
2029	\$ 194,000.00	\$ 379,620.00	\$ -	\$ 39,960.00	\$ 34,460.57	\$ 648,040.57
2030	\$ 203,000.00	\$ 370,405.00	\$ -	\$ 38,990.00	\$ 35,149.78	\$ 647,544.78
2031	\$ 213,000.00	\$ 360,762.50	\$ -	\$ 37,975.00	\$ 35,852.78	\$ 647,590.28
2032	\$ 224,000.00	\$ 350,645.00	\$ -	\$ 36,910.00	\$ 36,569.83	\$ 648,124.83
2033	\$ 235,000.00	\$ 340,005.00	\$ -	\$ 35,790.00	\$ 37,301.23	\$ 648,096.23
2034	\$ 246,000.00	\$ 328,842.50	\$ -	\$ 34,615.00	\$ 38,047.25	\$ 647,504.75
2035	\$ 259,000.00	\$ 317,157.50	\$ -	\$ 33,385.00	\$ 38,808.20	\$ 648,350.70
2036	\$ 271,000.00	\$ 304,855.00	\$ -	\$ 32,090.00	\$ 39,584.36	\$ 647,529.36
2037	\$ 285,000.00	\$ 291,982.50	\$ -	\$ 30,735.00	\$ 40,376.05	\$ 648,093.55
2038	\$ 299,000.00	\$ 278,445.00	\$ -	\$ 29,310.00	\$ 41,183.57	\$ 647,938.57
2039	\$ 314,000.00	\$ 264,242.50	\$ -	\$ 27,815.00	\$ 42,007.24	\$ 648,064.74
2040	\$ 330,000.00	\$ 249,327.50	\$ -	\$ 26,245.00	\$ 42,847.39	\$ 648,419.89
2041	\$ 346,000.00	\$ 233,652.50	\$ -	\$ 24,595.00	\$ 43,704.34	\$ 647,951.84
2042	\$ 363,000.00	\$ 217,217.50	\$ -	\$ 22,865.00	\$ 44,578.42	\$ 647,660.92
2043	\$ 381,000.00	\$ 199,975.00	\$ -	\$ 21,050.00	\$ 45,469.99	\$ 647,494.99
2044	\$ 400,000.00	\$ 181,877.50	\$ -	\$ 19,145.00	\$ 46,379.39	\$ 647,401.89
2045	\$ 421,000.00	\$ 162,877.50	\$ -	\$ 17,145.00	\$ 47,306.98	\$ 648,329.48
2046	\$ 442,000.00	\$ 142,880.00	\$ -	\$ 15,040.00	\$ 48,253.12	\$ 648,173.12
2047	\$ 464,000.00	\$ 121,885.00	\$ -	\$ 12,830.00	\$ 49,218.18	\$ 647,933.18
2048	\$ 487,000.00	\$ 99,845.00	\$ -	\$ 10,510.00	\$ 50,202.54	\$ 647,557.54
2049	\$ 512,000.00	\$ 76,712.50	\$ -	\$ 8,075.00	\$ 51,206.59	\$ 647,994.09
2050	\$ 538,000.00	\$ 52,392.50	\$ -	\$ 5,515.00	\$ 52,230.73	\$ 648,138.23
2051	\$ 565,000.00	\$ 26,837.50	\$ -	\$ 2,825.00	\$ 53,275.34	\$ 647,937.84
Total	\$ 8,980,000.00	\$ 8,127,899.17	\$ (327,021.67)	\$ 815,360.00	\$ 1,187,042.38	\$ 18,783,279.88

[a] Interest is calculated at a 4.75% rate

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT H – MAXIMUM ASSESSMENT PER LOT TYPE

Lot Type	Units/Square Feet	Total Assessment	Maximum Assessment per Lot Type [a]
Improvement Area #1			
Multi-Family	305	\$ 1,877,539	\$6,155.87 Per Unit
Townhomes	112	\$ 1,652,234	\$14,752.09 Per Unit
Single Family	60	\$ 1,287,455	\$21,457.59 Per Unit
Senior Housing	200	\$ 1,212,354	\$6,061.77 Per Unit
Office	75,000	\$ 535,099	\$7.13 Per Building Square Foot
Music Venue	40,000	\$ 403,403	\$10.09 Per Square Foot
Market	15,000	\$ 134,378	\$8.96 Per Building Square Foot
Condos	95	\$ 1,206,989	\$12,705.15 Per Unit
Live Work	50	\$ 670,550	\$13,410.99 Per Unit

[a] The Maximum Assessment per Lot Type will be reduced annually by the principal payments made as part of the Annual Installment.

EXHIBIT I – MAP OF AUTHORIZED IMPROVEMENTS

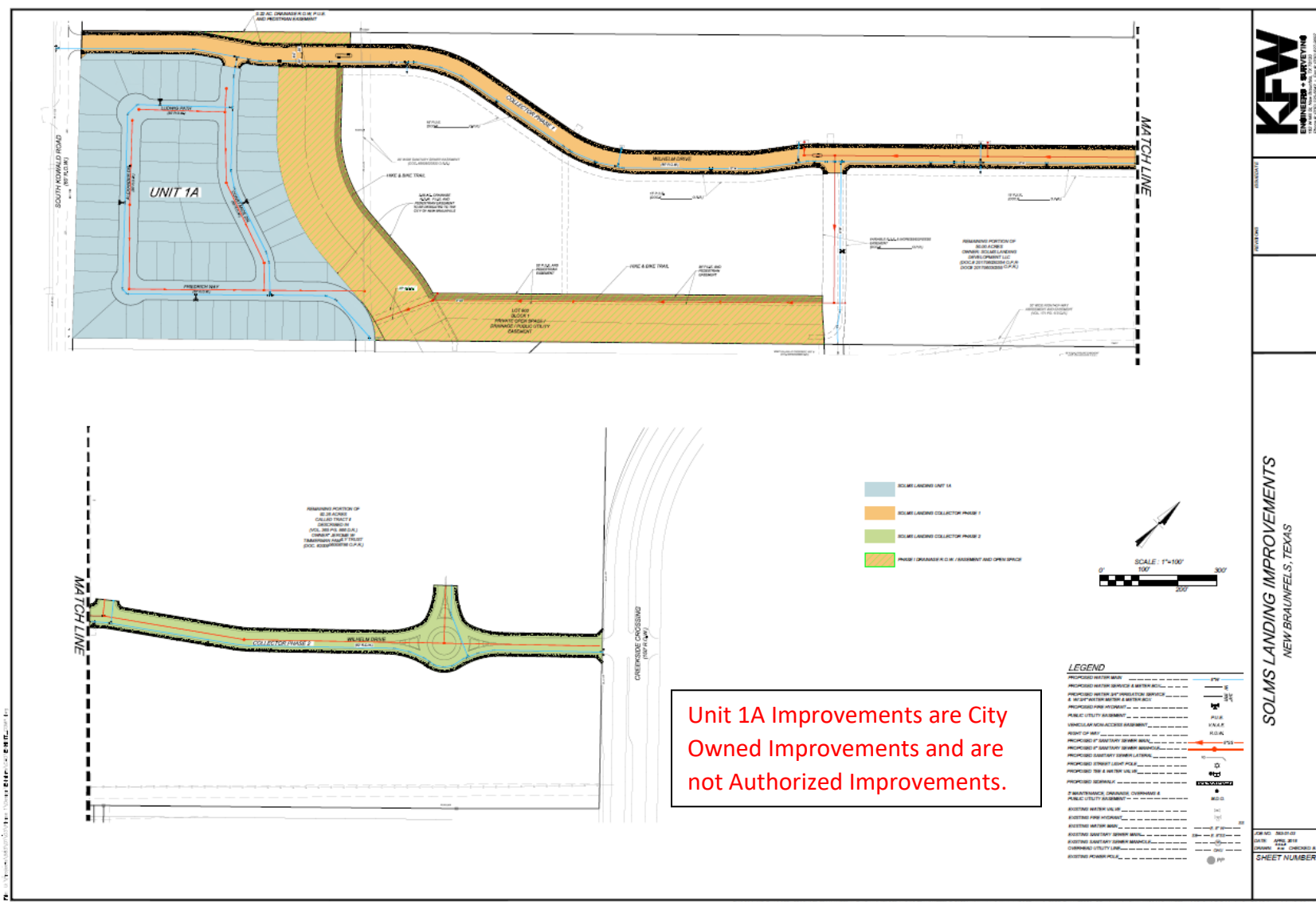


EXHIBIT J – LOT TYPE CLASSIFICATION MAP

- | | | |
|--------------------------------|-------------------------|----------------------------|
| SINGLE FAMILY HOMES (60 UNITS) | LIVE / WORK (125 UNITS) | MUSIC VENUE (40,000 SQFT) |
| TOWNHOMES (110 UNITS) | DOG PARK (5,000 SQFT) | RETAIL (15,000 SQFT) |
| CONDOS (190 UNITS) | MARKET (15,000 SQFT) | FOOD AND BEV (52,000 SQFT) |
| APARTMENTS (305 UNITS) | OFFICE (260,000 SQFT) | |
| SENIOR HOUSING (200 UNITS) | HOTEL (110 KEYS) | |

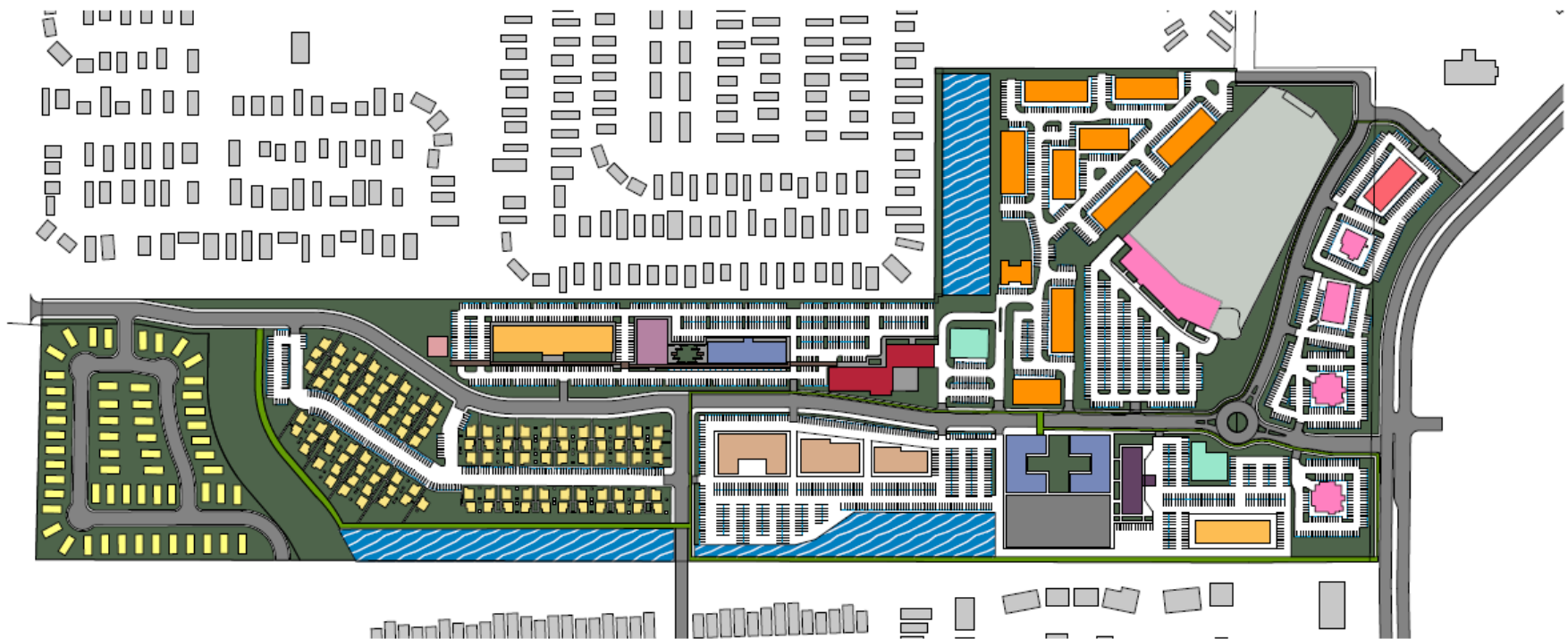


EXHIBIT K – UNIT 1A PLAT

#102000039469

STATE OF TEXAS
COUNTY OF COMAL

I, (ME) THE UNDERSIGNED OWNER(S) OF THE LAND SHOWN ON THIS PLAT, AND DESIGNATED AS THE SOLMS LANDING UNIT IS SUBDIVISION TO THE CITY OF NEW BRAUNFELS, COUNTY OF COMAL, TEXAS, AND WHOME NAME IS SUBSCRIBED HERETO, DO HEREBY SUBDIVIDE SUCH PROPERTY AND DEDICATE TO THE USE OF THE PUBLIC ALL STREETS, ALLEYS, PARKS, DRAINS, EASEMENTS, AND PUBLIC PLACES THEREON SHOWN FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED.

OWNER: JAMES MAHAN
SOLMS LANDING DEVELOPMENT, LLC
648 S CASTELL AVE
NEW BRAUNFELS, TX
PHONE: (830) 387-4110

STATE OF TEXAS
COUNTY OF COMAL

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON THIS 30th DAY OF JULY 2020 BY JAMES MAHAN

NOTARY PUBLIC
STATE OF TEXAS

MY COMMISSION EXPIRES 10/12/2022

STATE OF TEXAS
COUNTY OF BEHAR

KNOW ALL MEN BY THESE PRESENTS: I, THE UNDERSIGNED, TERESA A. SEIDEL, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF TEXAS, HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECTLY MADE UNDER MY SUPERVISION AND IN COMPLIANCE WITH CITY AND STATE SURVEY REGULATIONS AND LAWS AND MAKE ON THE GROUND AND THAT THE CORNER MONUMENTS WERE PROPERLY PLACED UNDER MY SUPERVISION.

TERESA A. SEIDEL
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 3672
KFW SURVEYING, LLC
1401 PIEDRAS PARK, SUITE 101
SAN ANTONIO, TEXAS 78231
PHONE: 210-575-8444
FAX: 210-575-8441



APPROVED THIS 5th DAY OF May 20 20 BY THE PLANNING COMMISSION OF THE CITY OF NEW BRAUNFELS, TEXAS

9/4/2020

DATE
CHAIRMAN: D. Lee Edwards

APPROVED FOR ACCEPTANCE

9/2/2020

DATE

9/11/2020

DATE

DATE

DATE
CITY CLERK
DATE
PERMANENT RECORDS
DATE
NEW BRAUNFELS UTILITIES

FINAL PLAT OF SOLMS LANDING, UNIT 1A

A 8.88 ACRE TRACT OF LAND, SITUATED IN THE CITY OF NEW BRAUNFELS, OUT OF THE ANTONIO MARIA ESNAURRIZAR SURVEY NO. 1, ABSTRACT 98, COMAL COUNTY, TEXAS AND BEING A PORTION OF A CALLED 25.00 ACRE TRACT OF LAND, DESCRIBED IN INSTRUMENT TO SOLMS LANDING DEVELOPMENT, LLC IN DOCUMENT NO. 201706030354 OF THE OFFICIAL PUBLIC RECORDS OF COMAL COUNTY, TEXAS.

OWNER/DEVELOPER:
SOLMS LANDING DEVELOPMENT, LLC
648 S CASTELL AVE
NEW BRAUNFELS, TX
PHONE: (830) 387-4110

1. THE PROPERTY WILL BE SERVED BY THE FOLLOWING UTILITY PROVIDERS:
NEW BRAUNFELS UTILITIES- WATER, SANITARY SEWER, ELECTRIC
CENTROPOINT ENERGY- GAS
TIME WARNER- CABLE
AT&T- TELEPHONE
2. THIS PROPERTY IS LOCATED WITHIN THE COMAL INDEPENDENT SCHOOL DISTRICT
3. 4 FOOT PUBLIC SIDEWALKS WILL BE INSTALLED:
• 30.0 FT FROM THE BACK OF CURB, PER CITY STANDARDS BY EACH INDIVIDUAL HOME
DOWNSIDE ADJACENT TO THE TIME OF BUILDING PERMIT AND CONSTRUCTION ALONG
ALEXANDER AVE, LUDWIG PT, CONSTANCE DRIVE, PIEDRAS WAY.
• 30.0 FT FROM THE BACK OF CURB, PER CITY STANDARDS BY THE DEVELOPER AT THE TIME OF
STREET CONSTRUCTION ALONG LOT 801 BLK 1, LOT 803 BLK 1, LOT 804 BLK 2 AND ALONG
PIEDRAS WAY ADJACENT TO THE CALLED REMAINING PORTION OF 34 ACRES OWNED BY
THE SOLMS LANDING DEVELOPMENT, LLC
4. 6 FOOT PUBLIC SIDEWALKS WILL BE INSTALLED:
• PER CITY STANDARDS BY THE DEVELOPER ALONG HONOLULU LANE ADJACENT TO THE
PROPERTY OF SOLMS LANDING UNIT 1A AT TIME OF SUBDIVISION CONSTRUCTION
• PER CITY STANDARDS BY THE DEVELOPER ALONG LOT 801 BLK 1 AND LOT 803 BLK 2 ALONG
SOLMS LANE AT TIME OF STREET CONSTRUCTION
5. DRAINAGE EASEMENT MEANS A DELINEATED PORTION OF LAND SET ASIDE FOR THE OVERLAND OR
UNDERGROUND TRANSPORT OF STORM WATER. THIS AREA SHALL NOT HAVE ANY
PERMANENT STRUCTURES, FENCES, OR OTHER OBSTACLES HINDERING THE SAFE TRANSPORT OF
WATER THROUGH THE EASEMENT. ALL DRAINAGE EASEMENTS ARE PRIVATE. MAINTENANCE OF
DRAINAGE EASEMENTS LOCATED WITHIN A LOT SHALL BE RESPONSIBILITY OF THE PROPERTY
OWNER
6. THIS SUBDIVISION IS SUBJECT TO THE 2008 CITY OF NEW BRAUNFELS PARK LAND DEDICATION AND
DEVELOPMENT ORDINANCE. THIS PLAT IS APPROVED FOR 1 DWELLING UNIT PER BUILDABLE LOT
WITH A MAXIMUM OF 65 BUILDABLE LOTS AT SUCH TIME THAT ADDITIONAL DWELLING UNITS ARE
CONSTRUCTED. THE OWNER OF THE LOT SHALL CONTACT THE CITY AND COMPLY WITH THE
ORDINANCE FOR EACH DWELLING UNIT.
7. FUTURE DEVELOPMENT IS SUBJECT TO CHAPTER 114 (STREETS, SIDEWALKS, AND OTHER PUBLIC
SPACES) OF THE NEW BRAUNFELS CODE OF ORDINANCES
8. SUBDIVISION IS SUBJECT TO THE DEVELOPMENT STANDARDS AS DEFINED IN CITY OF NEW
BRAUNFELS ORDINANCE NO. 2017-31. *Puto homes will be built on residential lots with 5-foot wide interior side setbacks.*
9. SIDE ENTRY GARAGES MUST BE SETBACK A MINIMUM OF 30 FEET FROM THE CORNER SIDE LOT LINE.
10. NO STRUCTURES, WALLS, OR OTHER OBSTRUCTIONS OF ANY KIND SHALL BE PLACED WITHIN THE LIMITS OF
DRAINAGE EASEMENTS SHOWN ON THIS PLAT. NO UNDESIRABLE TREES, OR OTHER TYPES OF
MODIFICATIONS WHICH ALTER THE CROSS SECTION OF THE DRAINAGE EASEMENTS OR DECREASE THE
HYDRAULIC CAPACITY OF THE EASEMENT, AS APPLICABLE, SHALL BE ALLOWED WITHOUT THE APPROVAL OF
THE CITY ENGINEER. THE CITY OF NEW BRAUNFELS AND THE COUNTY SHALL HAVE THE RIGHT OF ENTRY
AND EGRESS OVER ADJACENT PROPERTY TO REMOVE ANY OBSTRUCTIONS PLACED WITHIN THE
LIMITS OF SAID DRAINAGE EASEMENTS AND TO MAKE ANY MODIFICATIONS OR IMPROVEMENTS WITHIN SAID
DRAINAGE EASEMENTS
11. THE MAINTENANCE OF PEDESTRIAN EASEMENTS, OPEN SPACES, COMMON AREAS, GREENBELTS, DRAINAGE
EASEMENTS, ADA PARKLAND OR HOMEOWNERS ASSOCIATION PARKLAND, ETC. ARE THE RESPONSIBILITY OF
THE PROPERTY OWNER OR THE HOMEOWNERS ASSOCIATION AND NOT THE RESPONSIBILITY OF THE CITY OF
NEW BRAUNFELS. THESE AREAS ARE DESIGNATED AS LOTS 801 AND 802, BLOCK 1, AND LOT 803 AND LOT 804,
BLOCK 2
12. ALL SINGLE FAMILY RESIDENTIAL LOTS WITHIN THIS SUBDIVISION MEET THE REQUIRED MINIMUM SQUARE
FOOTAGE FOR 2800 LOT OVERLAP HOMES IN ACCORDANCE WITH THE "SOLMS LANDING" PLANNED
DEVELOPMENT DISTRICT DEVELOPMENT STANDARDS, CITY OF NEW BRAUNFELS ORDINANCE NO. 2017-31.
13. THIS SUBDIVISION IS LOCATED WITHIN THE HORIZONTAL AND CONICAL ZONE OF THE AIRPORT HAZARD
ZONING OVERLAY DISTRICT AND IS SUBJECT TO THE AIRPORT HAZARD ZONING DISTRICT STANDARDS
AND REGULATIONS
14. RESIDENTIAL FINISHED FLOOR ELEVATIONS MUST BE A MINIMUM OF TEN (10) INCHES ABOVE FINISHED
ADJACENT DRAIN
15. THE ELEVATION OF THE LOWEST RESIDENTIAL FINISHED FLOOR SHALL BE ELEVATED TO TWELVE (12) INCHES
ABOVE THE 100 YEAR WATER FLOW ELEVATION OF ADJACENT STORMWATER CONVEYANCE STRUCTURES
16. LOTS 19 THROUGH 31, BLOCK 1 ARE SUBJECT TO A 30-FOOT REAR BUILDING SETBACK PER PLD
DEVELOPMENT STANDARDS

REMARKS

1. MAINTENANCE OF DEDICATED UTILITY EASEMENTS IS THE RESPONSIBILITY OF THE PROPERTY OWNER. ANY
USE OF AN EASEMENT OR ANY PORTION OF IT, INCLUDING LANDSCAPING OR DRAINAGE FEATURES IS SUBJECT
TO AND SHALL NOT CONFLICT WITH THE TERMS AND CONDITIONS OF THE EASEMENT. MUST NOT ENDANGER OR
INTERFERE WITH THE RIGHTS GRANTED BY THE EASEMENT TO NEW BRAUNFELS UTILITIES, ITS SUCCESSORS
AND ASSIGNS, AND SHALL BE SUBJECT TO APPLICABLE PERMIT REQUIREMENTS OF THE CITY OF NEW
BRAUNFELS OR ANY OTHER GOVERNING BODY. THE PROPERTY OWNER MUST OBTAIN IN ADVANCE WRITTEN
AGREEMENT WITH THE UTILITIES TO USE THE EASEMENT, OR ANY PART OF IT.
2. UTILITIES WILL POSSESS A 5 FOOT WIDE SERVICE EASEMENT ALONG THE BUILDING STRUCTURE ALONG THE
SERVICE LINE TO THE SERVICE ENTRANCE. THIS EASEMENT MAY VARY DEPENDING UPON LOCATION OF
BUILDING STRUCTURE AND SERVICE.
3. UTILITIES SHALL HAVE ACCESS TO THE METER LOCATIONS FROM THE FRONT YARD AND METER LOCATIONS
SHALL NOT BE LOCATED WITHIN A FENCED AREA
4. EACH LOT MUST HAVE ITS OWN WATER AND SEWER SERVICE AT THE OWNER/DEVELOPER'S EXPENSE
5. DO NOT COMBINE ANY NEW UTILITY EASEMENTS (S) WITH DRAINAGE EASEMENTS (S) OR MAKE CHANGES TO
EXISTING UTILITY EASEMENTS (S) WITHOUT WRITTEN APPROVAL FROM NEW BRAUNFELS UTILITIES



KFW
ENGINEERS + SURVEYING
162 W 44th St, New Braunfels, TX 78130
Phone #: (830) 220-0042 • Fax #: (830) 627-8097
TBE Firm #: 9513 • TBLPS Firm #: 10122300

SURVEYOR NOTES

1. MONUMENTS WERE FOUND OR SET AT EACH CORNER OF THE
SURVEY BOUNDARY OF THE SUBDIVISION. MONUMENTS AND
LOT MARKERS WILL BE SET WITH 1/2" DIAMETER REBAR WITH A
BLUE PLASTIC CAP STAMPED "KFW SURVEYING". SET AT ALL
CORNERS AFTER COMPLETION OF UTILITY INSTALLATION AND
STREET CONSTRUCTION UNLESS NOTED OTHERWISE
2. BEARINGS AND DISTANCES ARE BASED ON THE STATE PLANE
COORDINATE SYSTEM ESTABLISHED FOR THE TEXAS SOUTH
CENTRAL ZONE 4004, NORTH AMERICAN DATUM (NAD) OF 1983
3. NO PORTION OF ANY LOTS ON THIS PLAT ARE IN THE SPECIAL
FLOOD HAZARD ZONE ACCORDING TO FEMA FLOOD MAP 486 OF
SAS COMMUNITY PANEL NO. 48631C050P, DATED SEPTEMBER 2,
2009.
4. THE ELEVATION FOR THIS SURVEY ARE BASED ON NAVD83
(06C0102)
5. THE COORDINATES SHOWN HEREON ARE GRID. DISTANCES
SHOWN HEREON ARE SURFACE DISTANCES USING AN AVERAGE
COMBINED SCALE FACTOR OF 0.99995706108

STATE OF TEXAS
COUNTY OF COMAL

I, Bobbie Kepp, DO HEREBY CERTIFY THAT THE FOREGOING
INSTRUMENT WAS FILED FOR RECORD IN THE MAP AND PLAT RECORDS, DOCUMENT
NO. 202000039469, OF COMAL COUNTY, TEXAS ON THE 10 DAY
OF September, A.D. 2020 AT 1:44pm.

WITNESS MY HAND AND OFFICIAL SEAL THIS 10th DAY OF September 20

COUNTY CLERK, COMAL COUNTY, TEXAS
DEPUTY

PREPARED: JULY 2020

PAGE 1 OF 2

#20200039469

FINAL PLAT OF SOLMS LANDING, UNIT 1A

A 9.85 ACRE TRACT OF LAND, SITUATED IN THE CITY OF NEW BRAUNFELS, OUT OF THE ANTONIO MARIA ESSAUARAZAR SURVEY NO. 1, ABSTRACT 98, COMAL COUNTY, TEXAS AND BEING A PORTION OF A CALLED 25.00 ACRE TRACT OF LAND, DESCRIBED IN INSTRUMENT TO SOLMS LANDING DEVELOPMENT LLC IN DOCUMENT NO. 20170603054 OF THE OFFICIAL PUBLIC RECORDS OF COMAL COUNTY, TEXAS.

LOT 1
BLOCK 1
COMAL FARM SUBDIVISION UNIT 1
(VOL. 12 PG. 217-218 M.P.R.)

REMAINING PORTION OF 25.0 ACRES
OWNER: SOLMS LANDING
DEVELOPMENT, LLC
(DOC. # 20170603054 O.P.R.)

LINE	LENGTH	BEARING
L1	2.39	S89°21'00"W
L2	26.06	N°0°00'00"E
L3	1.81	N45°21'30"E
L4	33.42	N47°10'30"W
L5	18.18	N49°00'00"W
L6	15.17	S29°21'30"E
L7	8.09	S44°30'00"E
L8	8.09	S44°30'00"E
L9	86.30	S89°21'30"W
L10	82.19	N47°20'30"W

CURVE	LENGTH	BACULUS	TANGENT	DELTA	CHORD	CHORD BEARING
C1	54.19	216.00'	21.02'	8°58'00"	54.04'	N45°21'30"E
C2	62.69	319.00'	21.39'	8°47'00"	62.65'	N47°10'30"E
C3	281.89	467.00'	181.84'	42°00'00"	281.88'	S44°30'00"E
C4	104.12	180.00'	84.80'	48°00'00"	103.81'	N49°00'00"W
C5	104.12	180.00'	84.80'	48°00'00"	103.81'	N49°00'00"W
C6	15.22	15.80'	5.32'	38°15'00"	15.02'	S29°21'30"E
C7	147.12	83.00'	533.32'	109°17'11"	58.68'	N49°00'00"W
C8	15.22	15.80'	5.32'	38°15'00"	15.02'	N49°00'00"W
C9	15.18	15.80'	5.30'	38°10'10"	9.60'	N45°21'30"E
C10	146.30	33.00'	468.60'	157°42'00"	36.42'	N°0°00'00"E
C11	15.18	15.80'	5.30'	38°10'10"	9.60'	N45°21'30"E
C12	23.38	15.80'	16.30'	86°00'00"	21.21'	N°0°00'00"E
C13	23.38	239.00'	16.30'	87°30'10"	23.88'	N45°21'30"E
C14	23.38	15.80'	16.30'	86°00'00"	21.21'	N°0°00'00"E
C15	23.48	15.80'	14.82'	88°11'54"	21.18'	N37°12'47"E
C16	26.30	175.00'	15.22'	87°30'10"	26.38'	S44°30'00"E
C17	82.21	175.00'	44.00'	28°10'00"	88.54'	S27°21'30"E
C18	76.69	189.00'	35.81'	27°00'00"	73.00'	S49°00'00"E
C19	23.38	15.80'	15.80'	86°00'00"	21.21'	S49°00'00"E
C20	233.30	189.00'	147.70'	88°00'10"	216.58'	S49°00'00"E
C21	38.87	25.00'	25.81'	81°13'00"	38.73'	N49°00'00"W
C22	38.27	25.00'	25.00'	84°00'00"	38.38'	N°0°00'00"E
C23	23.38	15.80'	15.80'	86°00'00"	21.21'	N47°10'30"E
C24	170.82	239.00'	88.81'	28°13'00"	158.12'	S47°20'30"E
C25	47.12	180.00'	24.81'	27°00'00"	48.68'	S49°00'00"E
C26	23.38	15.80'	15.80'	86°00'00"	21.21'	S72°00'00"W
C27	51.40	285.00'	25.81'	18°00'00"	51.42'	S59°21'30"W

LEGEND

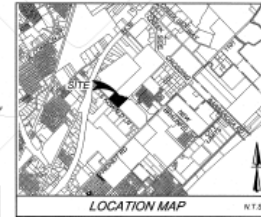
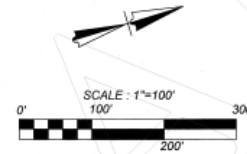
- F.I.R. = FOUND 1/2" IRON ROD
- S.I.R. = SET 1/2" IRON ROD WITH BLUE CAP STAMPED "KFW SURVEYING"
- R.O.W. = RIGHT-OF-WAY
- O.P.R. = OFFICIAL PUBLIC RECORDS OF COMAL COUNTY, TX
- M.P.R. = MAP AND PLAT RECORDS OF COMAL COUNTY, TX
- D.R. = DEED AND PLAT RECORDS OF COMAL COUNTY, TX
- P.U.E. = PUBLIC UTILITY EASEMENT

KEY NOTES

- ① 15' PUBLIC UTILITY EASEMENT
- ② 15' PRIVATE DRAINAGE EASEMENT
- ③ 5' MAINTENANCE, DRAINAGE, OVERHANG AND PUBLIC UTILITY EASEMENT
- ④ 20' SANITARY SEWER EASEMENT (DOC. # 202006050132 O.P.R.)
- ⑤ 20' WIDE SANITARY SEWER EASEMENT (DOC. # 2020050502 O.P.R.)
- ⑥ TEMPORARY EMERGENCY ACCESS EASEMENT (DOC. # 20200502012 O.P.R.)
- ⑦ VARIABLE WIDTH P.U.E. (DOC. # 202006050087 O.P.R.)
- ⑧ 30' PUBLIC UTILITY EASEMENT (DOC. # 202006050387 O.P.R.)

PREPARED: JULY 2020

PAGE 2 OF 2



KFW

ENGINEERS + SURVEYING

162 W. 4th St., New Braunfels, TX 78130
Phone #: (830) 220-6042 • Fax #: (830) 627-9087
TBPE Firm #: 5613 • TSP/L5 Firm #: 10122300

SEE PAGE 1 OF 2 FOR NOTES

EXHIBIT L – NOTICE OF PID ASSESSMENT TERMINATION



P3Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, TX 76182

[Date]
Comal County Clerk's Office
Honorable [County Clerk Name]
199 Main Plaza, Suite 2063
New Braunfels, TX 78130

Re: City of New Braunfels Lien Release documents for filing

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of New Braunfels is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of New Braunfels
Attn: [City Secretary]
424 S Castell Ave
New Braunfels, TX 78130

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

Jon Snyder
P: (817) 393-0353
admin@p3-works.com

AFTER RECORDING RETURN TO:

[City Secretary Name]
424 S Castell Ave
New Braunfels, TX 78130

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF COMAL	§	

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of New Braunfels, Texas, a Texas home rule municipality.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of New Braunfels, Texas (hereinafter referred to as the "City "), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "PID Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about January 14, 2019 the City Council for the City, approved Resolution No. 2019-R09, creating the Solms Landing Public Improvement District; and

WHEREAS, the Solms Landing Public Improvement District consists of approximately 97.97 contiguous acres located within the extraterritorial jurisdiction of the City; and

WHEREAS, on or about _____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within Improvement Area #1 of the Solms Landing Public Improvement District; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of \$_____ (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Comal County, Texas, according to the map or plat of record in Document/Instrument No. _____ of the Plat Records of Comal County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, Instrument No. _____, in the Real Property Records of Comal County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be **EFFECTIVE** this the ____ day of _____, 20__.

CITY OF NEW BRAUNFELS, TEXAS,

A Texas home rule municipality,

By: _____

[Manager Name], City Manager

ATTEST:

[Secretary Name], City Secretary

STATE OF TEXAS §

§

COUNTY OF COMAL §

This instrument was acknowledged before me on the ____ day of _____, 20__, by [Manager Name], City Manager for the City of New Braunfels, Texas, a Texas home rule municipality, on behalf of said municipality.

Notary Public, State of Texas

EXHIBIT M-1 – LOT TYPE SINGLE-FAMILY HOMEBUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
NEW BRAUNFELS TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE SINGLE FAMILY PRINCIPAL ASSESSMENT: \$21,457.59

As the purchaser of the real property described above, you are obligated to pay assessments to New Braunfels, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of New Braunfels. The exact amount of each annual installment will be approved each year by the New Braunfels City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of New Braunfels.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COMAL

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County.

ANNUAL INSTALLMENTS - LOT TYPE SINGLE FAMILY

Improvement Area #1 Bond						
Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ -	\$ 781.41	\$ (781.41)	\$ -	\$ -	\$ -
2023	\$ 348.86	\$ 1,019.24	\$ -	\$ 93.46	\$ 73.12	\$ 1,534.68
2024	\$ 365.59	\$ 1,002.66	\$ -	\$ 105.54	\$ 74.58	\$ 1,548.38
2025	\$ 382.32	\$ 985.30	\$ -	\$ 103.72	\$ 76.07	\$ 1,547.40
2026	\$ 401.43	\$ 967.14	\$ -	\$ 101.80	\$ 77.59	\$ 1,547.97
2027	\$ 420.55	\$ 948.07	\$ -	\$ 99.80	\$ 79.15	\$ 1,547.56
2028	\$ 442.05	\$ 928.09	\$ -	\$ 97.69	\$ 80.73	\$ 1,548.57
2029	\$ 463.56	\$ 907.10	\$ -	\$ 95.48	\$ 82.34	\$ 1,548.48
2030	\$ 485.07	\$ 885.08	\$ -	\$ 93.17	\$ 83.99	\$ 1,547.30
2031	\$ 508.96	\$ 862.04	\$ -	\$ 90.74	\$ 85.67	\$ 1,547.41
2032	\$ 535.24	\$ 837.86	\$ -	\$ 88.20	\$ 87.38	\$ 1,548.69
2033	\$ 561.53	\$ 812.44	\$ -	\$ 85.52	\$ 89.13	\$ 1,548.62
2034	\$ 587.81	\$ 785.76	\$ -	\$ 82.71	\$ 90.91	\$ 1,547.20
2035	\$ 618.88	\$ 757.84	\$ -	\$ 79.77	\$ 92.73	\$ 1,549.23
2036	\$ 647.55	\$ 728.45	\$ -	\$ 76.68	\$ 94.59	\$ 1,547.26
2037	\$ 681.00	\$ 697.69	\$ -	\$ 73.44	\$ 96.48	\$ 1,548.61
2038	\$ 714.46	\$ 665.34	\$ -	\$ 70.04	\$ 98.41	\$ 1,548.24
2039	\$ 750.30	\$ 631.40	\$ -	\$ 66.46	\$ 100.38	\$ 1,548.54
2040	\$ 788.53	\$ 595.76	\$ -	\$ 62.71	\$ 102.38	\$ 1,549.39
2041	\$ 826.76	\$ 558.31	\$ -	\$ 58.77	\$ 104.43	\$ 1,548.27
2042	\$ 867.38	\$ 519.04	\$ -	\$ 54.64	\$ 106.52	\$ 1,547.58
2043	\$ 910.39	\$ 477.84	\$ -	\$ 50.30	\$ 108.65	\$ 1,547.18
2044	\$ 955.79	\$ 434.59	\$ -	\$ 45.75	\$ 110.82	\$ 1,546.96
2045	\$ 1,005.97	\$ 389.19	\$ -	\$ 40.97	\$ 113.04	\$ 1,549.17
2046	\$ 1,056.15	\$ 341.41	\$ -	\$ 35.94	\$ 115.30	\$ 1,548.80
2047	\$ 1,108.72	\$ 291.24	\$ -	\$ 30.66	\$ 117.61	\$ 1,548.23
2048	\$ 1,163.68	\$ 238.58	\$ -	\$ 25.11	\$ 119.96	\$ 1,547.33
2049	\$ 1,223.42	\$ 183.30	\$ -	\$ 19.30	\$ 122.36	\$ 1,548.37
2050	\$ 1,285.54	\$ 125.19	\$ -	\$ 13.18	\$ 124.80	\$ 1,548.72
2051	\$ 1,350.06	\$ 64.13	\$ -	\$ 6.75	\$ 127.30	\$ 1,548.24
Total	\$ 21,457.59	\$ 19,421.50	\$ (781.41)	\$ 1,948.29	\$ 2,836.42	\$ 44,882.39

[a] Interest is calculated at a 4.75% rate

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT M-2 – IMPROVEMENT AREA #1 REMAINDER PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
NEW BRAUNFELS TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

IMPROVEMENT AREA #1 REMAINDER PARCEL PRINCIPAL ASSESSMENT:
\$7,692,544.80

As the purchaser of the real property described above, you are obligated to pay assessments to New Braunfels, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Solms Landing Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City of New Braunfels. The exact amount of each annual installment will be approved each year by the New Braunfels City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City of New Braunfels.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COMAL

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Comal County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 REMAINDER PARCEL

Improvement Area #1 Bond						
Installments Due	Principal	Interest [a]	Capitalized Interest	Additional Interest	Annual Collection Costs	Annual Installment
2022	\$ -	\$ 280,136.84	\$ (280,136.84)	\$ -	\$ -	\$ -
2023	\$ 125,068.10	\$ 365,395.88	\$ -	\$ 33,507.11	\$ 26,212.90	\$ 550,184.00
2024	\$ 131,064.52	\$ 359,455.14	\$ -	\$ 37,837.38	\$ 26,737.16	\$ 555,094.20
2025	\$ 137,060.93	\$ 353,229.58	\$ -	\$ 37,182.06	\$ 27,271.90	\$ 554,744.48
2026	\$ 143,913.98	\$ 346,719.18	\$ -	\$ 36,496.76	\$ 27,817.34	\$ 554,947.26
2027	\$ 150,767.03	\$ 339,883.27	\$ -	\$ 35,777.19	\$ 28,373.69	\$ 554,801.17
2028	\$ 158,476.70	\$ 332,721.84	\$ -	\$ 35,023.35	\$ 28,941.16	\$ 555,163.05
2029	\$ 166,186.38	\$ 325,194.19	\$ -	\$ 34,230.97	\$ 29,519.99	\$ 555,131.53
2030	\$ 173,896.06	\$ 317,300.34	\$ -	\$ 33,400.04	\$ 30,110.39	\$ 554,706.82
2031	\$ 182,462.37	\$ 309,040.28	\$ -	\$ 32,530.56	\$ 30,712.59	\$ 554,745.79
2032	\$ 191,885.30	\$ 300,373.32	\$ -	\$ 31,618.24	\$ 31,326.85	\$ 555,203.71
2033	\$ 201,308.24	\$ 291,258.76	\$ -	\$ 30,658.82	\$ 31,953.38	\$ 555,179.21
2034	\$ 210,731.18	\$ 281,696.62	\$ -	\$ 29,652.28	\$ 32,592.45	\$ 554,672.53
2035	\$ 221,867.38	\$ 271,686.89	\$ -	\$ 28,598.62	\$ 33,244.30	\$ 555,397.19
2036	\$ 232,146.95	\$ 261,148.19	\$ -	\$ 27,489.28	\$ 33,909.19	\$ 554,693.61
2037	\$ 244,139.78	\$ 250,121.21	\$ -	\$ 26,328.55	\$ 34,587.37	\$ 555,176.91
2038	\$ 256,132.62	\$ 238,524.57	\$ -	\$ 25,107.85	\$ 35,279.12	\$ 555,044.15
2039	\$ 268,982.08	\$ 226,358.27	\$ -	\$ 23,827.19	\$ 35,984.70	\$ 555,152.23
2040	\$ 282,688.17	\$ 213,581.62	\$ -	\$ 22,482.28	\$ 36,704.39	\$ 555,456.46
2041	\$ 296,394.27	\$ 200,153.93	\$ -	\$ 21,068.84	\$ 37,438.48	\$ 555,055.51
2042	\$ 310,956.99	\$ 186,075.21	\$ -	\$ 19,586.86	\$ 38,187.25	\$ 554,806.31
2043	\$ 326,376.34	\$ 171,304.75	\$ -	\$ 18,032.08	\$ 38,951.00	\$ 554,664.17
2044	\$ 342,652.33	\$ 155,801.87	\$ -	\$ 16,400.20	\$ 39,730.02	\$ 554,584.41
2045	\$ 360,641.58	\$ 139,525.89	\$ -	\$ 14,686.94	\$ 40,524.62	\$ 555,379.01
2046	\$ 378,630.82	\$ 122,395.41	\$ -	\$ 12,883.73	\$ 41,335.11	\$ 555,245.07
2047	\$ 397,476.70	\$ 104,410.45	\$ -	\$ 10,990.57	\$ 42,161.81	\$ 555,039.53
2048	\$ 417,179.21	\$ 85,530.30	\$ -	\$ 9,003.19	\$ 43,005.05	\$ 554,717.75
2049	\$ 438,594.98	\$ 65,714.29	\$ -	\$ 6,917.29	\$ 43,865.15	\$ 555,091.72
2050	\$ 460,867.38	\$ 44,881.03	\$ -	\$ 4,724.32	\$ 44,742.45	\$ 555,215.18
2051	\$ 483,996.42	\$ 22,989.83	\$ -	\$ 2,419.98	\$ 45,637.30	\$ 555,043.53
Total	\$ 7,692,544.80	\$ 6,962,608.96	\$ (280,136.84)	\$ 698,462.51	\$ 1,016,857.09	\$ 16,090,336.52

[a] Interest is calculated at a 4.75% rate

Note: The figures shown above are estimates only and subject to change in annual service plan updates. Changes in administrative expenses, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

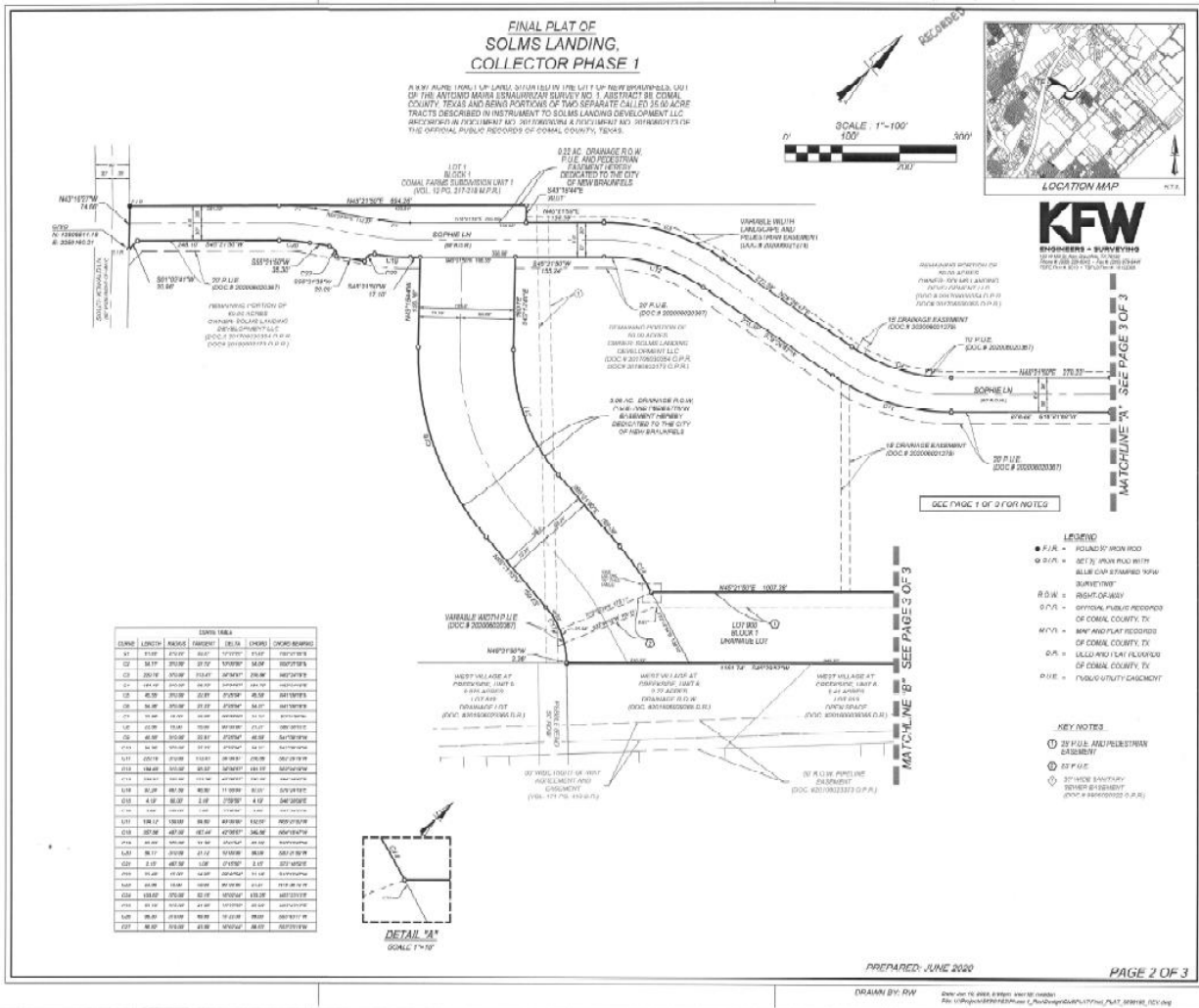


EXHIBIT O – ENGINEER’S REPORT

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