

STATE OF TEXAS

§

§

COUNTY OF FORT BEND

§

ORDER DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN FORT BEND COUNTY AS REINVESTMENT ZONE NUMBER THREE, FORT BEND COUNTY, TEXAS, FOR TAX INCREMENT FINANCING PURPOSES PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE; CREATING A BOARD OF DIRECTORS FOR SUCH ZONE; CONTAINING FINDINGS AND PROVISIONS RELATED TO THE FOREGOING SUBJECT; PROVIDING A SEVERABILITY CLAUSE.

* * * * *

WHEREAS, pursuant to Chapter 311 of the Texas Tax Code, the County of Fort Bend, Texas (the "County") may designate a contiguous geographic area within the County as a reinvestment zone if the area satisfies the requirements of certain sections of Chapter 311 of the Texas Tax Code; and

WHEREAS, the County determines that the creation of a tax increment reinvestment zone is necessary to promote the development or redevelopment of the area generally located in the eastern area of the County; and

WHEREAS, the County has prepared a Preliminary Reinvestment Zone Financing Plan (the "Preliminary Plan"), which provides that certain Fort Bend County ad valorem taxes are to be deposited into the tax increment fund, and that taxes of other taxing units may be utilized in the financing of the proposed zone; and

WHEREAS, the County provided written notice of the public hearing on the creation of the proposed zone, complying with the requirements of Chapter 311, Texas Tax Code, to the governing body of all taxing units levying taxes on property in the proposed zone; and

WHEREAS, a notice of the December 5, 2023, public hearing on the creation of the proposed zone was published on November 28, 2023, in the Fort Bend County Herald and Texas Coaster, a newspaper of general circulation in the County; and

WHEREAS, at the public hearing on December 5, 2023, interested persons were allowed to speak for or against the creation of the proposed zone, its boundaries, or the concept of tax increment financing; and owners of property in the proposed zone were given a reasonable opportunity to protest the inclusion of their property in the proposed zone; and

WHEREAS, evidence was received and presented at the public hearing in favor of the creation of the proposed zone under the provisions of Chapter 311, Texas Tax Code; and

WHEREAS, no owner of real property in the proposed zone protested the inclusion of their property in the proposed zone; and

WHEREAS, the County has provided all information, and made all presentations, given all notices and done all other things required by Chapter 311, Texas Tax Code, or other law as a condition to the creation of the proposed zone; and

WHEREAS, the total appraised value of taxable real property in the proposed zone as of January 1, 2023, is approximately \$134,689,608; and

WHEREAS, as of the date of this Order, Fort Bend County has designated one prior tax increment reinvestment zone, which is currently in operation;

WHEREAS, the County hereby determines that the Preliminary Plan must be prepared as required by law for the proposed zone, with the Preliminary Project Plan and Finance Plan being included as Exhibit One, attached to and incorporated in this Order for all purposes; and

WHEREAS, the total area within the proposed zone is approximately 374.3 acres.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSIONERS COURT OF THE COUNTY OF FORT BEND, TEXAS:

Section 1. Findings.

(a) That the facts and recitations contained in the preamble of this Order are hereby found and declared to be true and correct and are adopted as part of this Order for all purposes.

(b) That the County Commissioners' Court further finds and declares that the proposed improvements in the proposed zone will significantly enhance the value of all the taxable real property in the proposed zone and will be of general benefit to the County.

(c) That the County Commissioners' Court further finds and declares that the proposed zone is unproductive, underdeveloped and blighted and meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the proposed zone contains substantial areas that are predominantly open and underdeveloped, and lack public water distribution, wastewater collection and storm drainage facilities, which conditions substantially impair and arrest the sound growth of the County, such findings are documented Exhibit One, "Existing Conditions & Feasibility" Section.

(d) That the County Commissioners' Court, pursuant to the requirements of Chapter 311, Texas Tax Code, further finds and declares:

- (1) That the proposed zone is a contiguous geographic area located wholly within Fort Bend County; and
- (2) That the development or redevelopment of the property in the proposed zone will not occur solely through private investment in the reasonably foreseeable future.

Section 2. Designation of the Zone

That the County, acting under the provisions of Chapter 311, Texas Tax Code, including Section 311.005(a), does hereby designate as a reinvestment zone, and create and designate a reinvestment zone over, the area described in Exhibit Two and depicted in the map attached hereto as Exhibit Three to promote the redevelopment of the area. The reinvestment zone shall hereafter be named for identification as Reinvestment Zone Number Three Fort Bend County, Texas, (the "Zone"). The County Commissioners' Court specifically declares that the Zone is designated pursuant to Section 311.005(a) (1) and (2) of the Texas Tax Code.

Section 3. Board of Directors

That there is hereby created a Board of Directors for the Zone, which shall consist of five (5) members. Commissioners Court is hereby authorized to nominate and appoint, subject to County Commissioners' Court approval, the directors to Positions One through Five of the Board of Directors.

The directors appointed to odd-numbered positions shall be appointed for two-year terms, beginning on the effective date of this Order, while the directors appointed to even-numbered positions shall be appointed to a one -year term, beginning on the effective date of this positions. All subsequent appointments shall be for two-year terms. The County Commissioners' Court authorizes the Board of Directors to elect from its members a vice-chairman and such other officers as the Board of Directors sees fit.

The Board of Directors shall make recommendations to the County Commissioners' Court concerning the administration of the Zone. The Board of Directors shall prepare or cause to be prepared and adopt a project plan and a reinvestment zone financing plan for the Zone as described in Section 311.011, Texas Tax Code, and shall submit such plans to the County Commissioners' Court for its approval. The County hereby delegates to the Board of Directors all powers necessary to prepare and implement the project plan and reinvestment zone financing plan, subject to approval by the County Commissioners' Court, including the power to employ any consultants, to enter into any agreements related to the allocation of Zone revenues, or enter into any reimbursement agreements payable solely from the Tax Increment Fund established pursuant to Section 6 of this Order , that may be reasonably necessary or convenient to assist the Board of Directors in the preparation of the project plan and reinvestment zone financing plan and in the issuance of tax increment obligations. Notwithstanding the foregoing, the County reserves the right to rescind, alter or amend such delegation of authority to the Board of Directors as it deems necessary or advisable from time to time by giving the Board written notice.

Section 4. Duration of the Zone

That the Zone shall take effect immediately upon passage of this Order , provided however, that the deposit of tax increments into the Tax Increment Fund established pursuant to Section 6 of this Order shall not commence until January 1,2024 and termination of the

operation of the Zone shall occur on January 1, 2053, or at an earlier time designated by subsequent Order , or at such time that all project costs, notes, and other obligations of the Zone, and the interest thereon, have been paid in full. The County and the Zone shall use their best efforts to provide for the payment of all project costs, in order to minimize the life of the Zone. Upon termination of the Zone, any residual funds within the Tax Increment Fund will be returned to the participating jurisdictions on a pro rata basis according to their levels of participation.

Section 5. Tax Increment Base

That the Tax Increment Base of the County or any other taxing unit participating in the Zone for the Zone is the total appraised value of all real property taxable by the County or other taxing unit participating in the Zone and located in the Zone, determined as of January 1, 2023, the year in which the Zone was designated as a reinvestment zone (the “Tax Increment Base”).

Section 6. Tax Increment Fund

That there is hereby created and established a Tax Increment Fund for the Zone which may be divided into subaccounts as authorized by subsequent Order. All Tax Increments, as defined below, shall be deposited in the Tax Increment Fund. The Tax Increment Fund and any subaccount shall be maintained at the depository bank of the County and shall be secured in the manner prescribed by law for funds of Texas cities. The annual Tax Increment shall equal the property taxes levied by the County and any other taxing unit participating in the Zone for that year on the captured appraised value, as defined by Chapter 311 of the Texas Tax Code, of real property located in Zone that is taxable by the County or any other taxing unit participating in the Zone and less any amounts that are to be allocated from the Tax Increment pursuant to Chapter 311 of the Texas Tax Code. All revenues from the sale of property acquired as part of the project plan and reinvestment zone financing plan, if any; and other revenues to be used in the Zone shall be deposited into the tax Increment Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b) of the Texas Tax Code.

The Tax Increment Fund for the Zone shall consist of 65% of the County’s portion of the tax increment from the Zone, as defined by Section 311.012(a) of the Code.

Section 7. Severability

If any provision, section, subsection, sentence, clause or phrase of this Order , or the application of same to any person to set circumstances, is for any reason held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Order or their application to other persons or set of circumstances shall not be affected thereby, it being the

intent of the County Commissioners' Court in adopting this Order that no portion hereof or regulations connected herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any portion hereof, and all provisions of this Order are declared severable for that purpose.

Should the County, by change in law or through a successful challenge of its legal authority to institute and implement the Zone, be prohibited from proceeding with the Zone, the Zone shall automatically terminate.

Section 8. Open Meetings

It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the County Commissioners' Court at which this Order was adopted was posted at a place convenient and readily accessible at all times to the general public at the County Commissioners' Court of the County for the Time required by law preceding its meeting, as required by the Open Meetings Law, Texas Government Code, ch. 551, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter hereof has been discussed, considered and formally acted upon. The County Commissioners' Court further ratifies, approves and confirms such written notice and the contents and posting thereof.

Section 9. Notices

The contents of the notice of the public hearing, which hearing was held before the County Commissioners' Court on December 5, 2023, and the publication of said notice, are hereby ratified, and confirmed.

PASSED AND ADOPTED this 5th day of December 2023.

By: _____

KP George
County Judge

By: _____

Vincent Morales
Commissioner Pct. 1

By: _____

James "Grady" Prestage
Commissioner Pct. 2

By: _____

W. A. "Andy" Meyers
Commissioner Pct. 3

By: _____

Dexter L. McCoy
Commissioner Pct. 4

ATTEST:

Laura Richard, County Clerk

EXHIBITS

Exhibit One:	Preliminary Project Plan & Finance Plan
Exhibit Two:	Boundary Description
Exhibit Three:	Boundary Map

Exhibit One:
Preliminary Project Plan & Finance Plan



PRELIMINARY PROJECT PLAN AND FINANCE PLAN

FORT BEND COUNTY
TAX INCREMENT REINVESTMENT ZONE NO. 3

NOVEMBER 2023

Prepared by Hawes Hill & Associates

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TIRZ CONCEPT

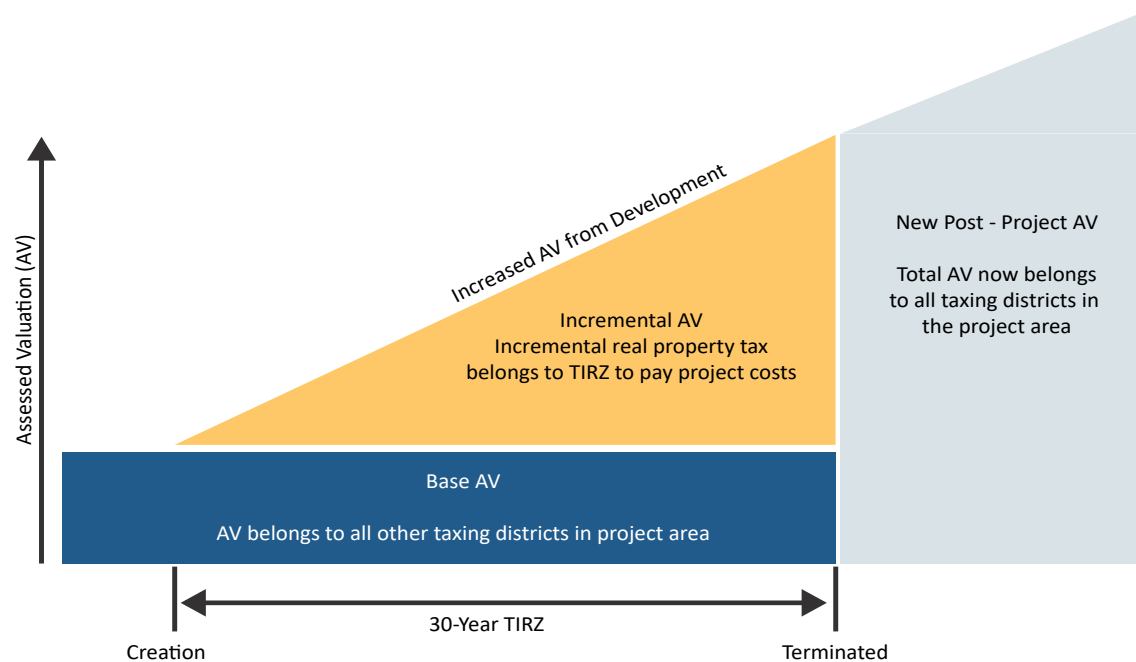
A tax increment reinvestment zone ("TIRZ" or "Zone") is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code. A TIRZ is a tool that can be used to pay for public improvements to encourage development and/or redevelopment of an area and attract private investment.

Cities and Counties may create a TIRZ where conditions exist that substantially impair an area's sound growth and where development or redevelopment is not likely to occur but for public infrastructure enhancements financed by a TIRZ.

Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

This additional value above the base is known as the increment. It is set aside to finance infrastructure improvements within the Zone. Once all projects are completed, or after a defined period of time, the TIRZ is dissolved.

During the life of the Zone, the county and other participating taxing jurisdictions collect tax revenue on the base value of the Zone. When the Zone is dissolved, the county and other participating taxing jurisdictions receive the benefit of the full increment value created by new development.



INTRODUCTION

PURPOSE

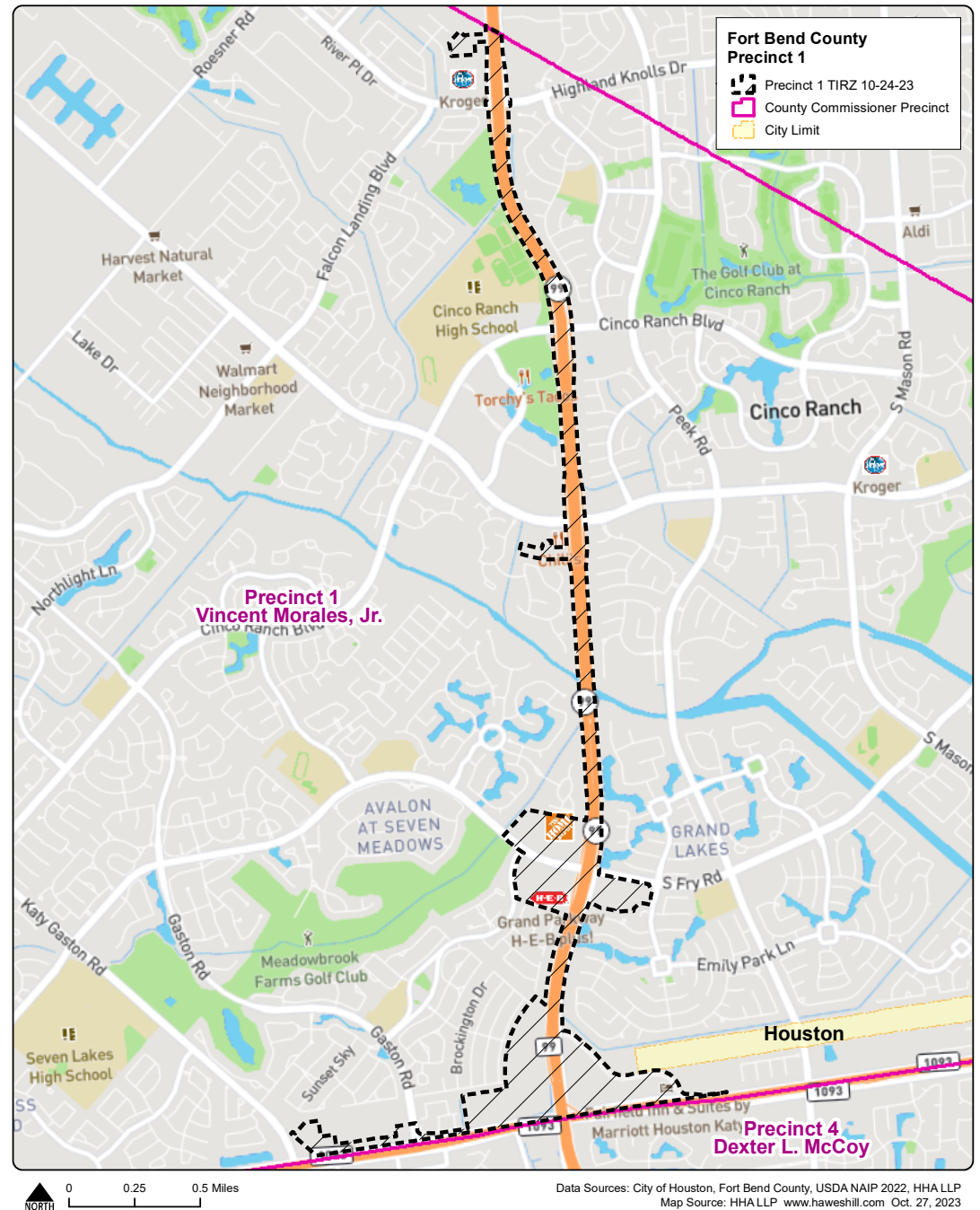
This document constitutes the Preliminary Project Plan and Reinvestment Zone Finance Plan for Tax Increment Reinvestment Zone Number Three, Fort Bend County, Texas as required by Chapter 311, Texas Tax Code. This document details the specific projects proposed to address existing conditions in the area as well as the method and means to finance them.

The purpose of the tax increment reinvestment zone is to finance construction of public facilities and infrastructure necessary to catalyze commercial development, thereby increasing property values and revenues within the Zone boundaries. Expenditures associated with the design and construction of public facilities and infrastructure, as well as other specific project related costs, will be funded by tax increment revenues derived from increases in property values following new development. Zone activities may include, but are not limited to, public infrastructure improvements including water, sewer and drainage, stormwater detention, mobility improvements, land acquisition, creation of public spaces and facilities, streetscape/corridor improvements, trails and pedestrian amenities, and support for initiatives and projects that further the economic goals and priorities of the county.

The Zone boundary primarily includes the Grand Parkway right-of-way and adjacent unincorporated commercial properties within Fort Bend County Precinct 1. The intent of the Zone is to facilitate future commercial development at strategic locations adjacent to major regional corridors.

LOCATION

The proposed Zone is comprised of Grand Parkway right-of-way and select adjacent commercial properties. It is bounded by the Fort Bend County line to the north and the Westpark Tollway to the south.



GOALS

The following goals outline priorities and projects for the Zone and are based on needs identified in the Feasibility Report. The intent of the goals is to identify public projects that would support the county's vision for the area, catalyze desired private investment, foster public/private partnerships and otherwise further economic development objectives.



MOBILITY AND CONNECTIVITY

Enhance travel in a safe, efficient, and appealing manner using one of several mode choices needed to meet both need and market demand.

The majority of the Zone acreage is comprised of public right-of-way, namely the Grand Parkway, a major regional artery connecting Fort Bend County to the greater Houston MSA. Strengthening the vitality of this corridor and adjacent areas for commercial use, as well as adjacent areas along the Westpark Tollway, will enhance the economic marketability of the area, whether this is through capacity expansion, safety and intersection improvements, or streetscape/median enhancements as the region continues to see more traffic. TIRZ improvements may include roadway improvements, enhanced intersections, access management, sidewalks, bike improvements, trails, green space improvements, crosswalks, parking, safety improvements, landscaping, pedestrian amenities, lighting, signage/wayfinding, gateway treatments, and public art.

INFRASTRUCTURE AND DRAINAGE

Provide adequate infrastructure including public water and sanitary sewer service, as well as flood risk reduction enhancements necessary to enhance public health and spur local reinvestment.

Infrastructure improvements including water, sewer, drainage, and flood mitigation will be important in catalyzing and supporting new development as the area continues to see pressure for regional growth. Improvements to existing facilities, including capacity expansion, safety improvements and streetscape enhancements will further add to the marketability of the area. The reinvestment zone can catalyze regional commercial development by funding public infrastructure and/or developer reimbursement agreements or incentives. Infrastructure improvements include public water, wastewater, stormwater drainage, regional flood risk reduction through detention and conveyance channel enhancements, property acquisition, and site preparation.

GOALS

ECONOMIC DEVELOPMENT

Incentivize projects that promote development in the area of the Zone and enhance economic development opportunities consistent with the county's goals and priorities.

In order to stimulate and accelerate redevelopment within its boundaries, the TIRZ desires to establish an economic development program that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as Agreements under Chapter 381 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds. In cases such as those described in this section, an appropriate economic development program would be proposed by the county and/or the TIRZ and approved by both the TIRZ and Fort Bend County Commissioners Court. Payments made pursuant to this program shall be pursuant to economic development agreements entered into on behalf of the Zone and are considered Project Costs. No grant or loan shall be authorized by the Zone without prior consent of the County.



AUTHORIZED PROJECT COSTS

The estimated project costs for the Preliminary Project Plan and Finance Plan are detailed in Table 1. Projects include infrastructure improvements, including detention/drainage, water and sewer, mobility improvements, and economic development. The project categories reflect the types of projects supported by the TIRZ; however, actual projects that will be undertaken by the TIRZ will be based on factors including county priorities, the ability to leverage funds, and available increment. The dollar amounts for each category are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the county.

Non-project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ, but will be funded by other parties, such as Fort Bend County, the Texas Department of Transportation, non-profit organizations, or private sources, including developers. Funding identified in Table 1 will be leveraged with other sources to secure Non-Project funding when appropriate and available.

TABLE 1: ESTIMATED PROJECT COSTS

Mobility & Connectivity	\$15,000,000
Infrastructure & Drainage	\$15,000,000
Economic Development	\$5,000,000
Administration Costs	\$700,000
Total Project Costs	\$35,700,000

PROJECT PLAN

This document constitutes the Preliminary Project Plan for Tax Increment Reinvestment Zone Number Three, Fort Bend County, as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance improvements that support new development and redevelopment of properties within the Zone.



Existing and Proposed Uses of Land

.....

Texas Tax Code
- 311.011 (B)(1)



Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances and Subdivision Rules and Regulations, if any, of the County

.....

Texas Tax Code
- 311.011 (B)(2)



Estimated Non-Project Costs

.....

Texas Tax Code
- 311.011 (B)(3)



Method of Relocating Persons to be Displaced, if Any, as a Result of Implementing the Plan

.....

Texas Tax Code
- 311.011 (B)(4)

PROJECT PLAN

EXISTING AND PROPOSED USES OF LAND

(TEXAS TAX CODE- 311.011(B)(1))

Existing Land Use - Current land uses within the Zone consist primarily of exempt uses, 59%, as shown in Exhibit A - Map 3 (page A-4). Other uses include commercial and vacant uses. In terms of taxable value, commercial comprises the largest value, 84%, followed by vacant, 16%. Given the uses in the Zone, the taxable value in the majority of the proposed Zone boundary is relatively low.

Surrounding Land Use - Land surrounding the Zone primarily consists of single family residential; also present is commercial and multifamily residential.

Proposed Uses - Proposed uses in the Zone will include enhanced commercial/retail and public uses, with decreasing undeveloped land over time.

PROPOSED CHANGES OF ZONING ORDINANCES, MASTER PLAN OF MUNICIPALITY, BUILDING CODES, AND OTHER MUNICIPAL ORDINANCES

(TEXAS TAX CODE - 311.011 (B)(2))

All construction will be performed in conformance with Fort Bend County's existing rules and regulations. There are no proposed changes to any ordinance, master plan, or building code.

ESTIMATED NON-PROJECT COSTS

(TEXAS TAX CODE - 311.011 (B)(3))

Non-Project costs are those infrastructure costs that will not be funded or reimbursed by the TIRZ but will be funded by other parties. Funding identified in Table 1 (page 8) will be leveraged with other sources to secure non-project funding when appropriate and available.

METHOD OF RELOCATING PERSONS TO BE DISPLACED, IF ANY, AS A RESULT OF IMPLEMENTING THE PLAN

(TEXAS TAX CODE - 311.011 (B)(4))

It is not anticipated that any residents will be displaced or relocated as a result of this Plan.

REINVESTMENT ZONE FINANCE PLAN

This document constitutes the Preliminary Finance Plan for Tax Increment Reinvestment Zone Number Three, Fort Bend County as required by Chapter 311 of the Texas Tax Code. The purpose of the Zone is to finance public improvements to support redevelopment efforts and encourage new development in the Zone. Improvements include but are not limited to roadways, infrastructure improvements including water, sewer and drainage, pedestrian amenities, trails, streetscape enhancements, and parks and open space improvements.

Funding of projects will occur through available tax increment funds, leveraged with local, state and federal dollars and/or through reimbursement of eligible project costs advanced by private entities/developers.



Estimated Project Costs

.....

Texas Tax Code
- 311.011 (C)(1)



Proposed Kind, Number, and Location
of all Proposed Public Works or Public
Improvements to Be Financed by the Zone

.....

Texas Tax Code
- 311.011 (C)(2)



Economic Feasibility Study

.....

Texas Tax Code
- 311.011 (C)(3)



Estimated Amount of Bond Indebtedness;
Estimated Time When Related Costs or
Monetary Obligations Are Incurred

.....

Texas Tax Code
- 311.011 (C)(4),
- 311.011 (C)(5)



Methods and Sources of Financing Project
Costs and Percentage of Increment from
Taxing Units Anticipated to Contribute Tax
Increment to the Zone

.....

Texas Tax Code
- 311.011 (C)(6)



Current Total Appraised Value of Taxable
Real Property

.....

Texas Tax Code
- 311.011 (C)(7)



Estimated Captured Appraised Value of
Zone During Each Year of Existence

.....

Texas Tax Code
- 311.011 (C)(8)



Zone Duration

.....

Texas Tax Code
- 311.011 (C)(9)

REINVESTMENT ZONE FINANCE PLAN

ESTIMATED PROJECT COSTS

(TEXAS TAX CODE - 311.011(C)(1))

Table 1 (page 8) details proposed public improvements to be funded utilizing resources from the Zone. As set forth in the Plan, the dollar amounts are approximate and may be amended from time to time by the Board, with the approval by the county. Any financing costs are a function of project financing needs and will vary with market conditions. Proposed public projects would be located throughout the Zone and within public spaces and rights-of-way as shown on Map 1 (page A-2).

PROPOSED KIND, NUMBER, AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR PUBLIC IMPROVEMENTS TO BE FINANCED BY THE ZONE

(TEXAS TAX CODE - 311.011(C)(2))

These details are described throughout the Plan, and include roadway, drainage, water, sewer, streetscape, trails, affordable/workforce housing, and parks and recreation facilities improvements. The number and location of proposed improvements are contained in Table 1 (page 8) and will be located within the boundary shown on Map 1 (page A-2).

ECONOMIC FEASIBILITY STUDY

(TEXAS TAX CODE - 311.011(C)(3))

An economic feasibility study was completed, by Hawes Hill & Associates in August 2023. The study determined that utilization of tax increment financing as a tool is feasible for the proposed boundary and needed improvements. The extent and quality of development in the proposed Zone is dependent on the timing and implementation of public infrastructure and other projects including water, sanitary sewer, drainage, mobility and roadway improvements. The TIRZ provides a mechanism for funding such improvements and allows for public/private partnership opportunities and the advance funding of infrastructure.

Infrastructure improvements supported by the TIRZ as well as by other agencies including the county and State, along with private investment, will enhance the area within the Zone and increase property values. Values are expected to grow from \$135 million in 2023 to \$767 million by the year 2053. Increase in values and investment will also result in increased sales tax and job growth within the community.

The planned infrastructure improvements depicted in Table 1 (page 8) will contribute significantly to the area's ability to support development efforts and attract new development to the area.

Exhibit B constitutes incremental revenue estimates for this Plan. The future anticipated revenue of the Zone is exceeded by the cost of proposed improvements and therefore projects will be implemented based on available funding. Development within the proposed Zone boundary could not be feasible within the foreseeable future without the assistance of a tool like the TIRZ. Fort Bend County determines that this Plan is economically feasible.

REINVESTMENT ZONE FINANCE PLAN

ESTIMATED AMOUNT OF BOND INDEBTEDNESS; ESTIMATED TIME WHEN RELATED COSTS OR MONETARY OBLIGATIONS INCURRED

(TEXAS TAX CODE - 311.011(C)(4), - 311.011(C)(5)):

Issuance of notes and bonds by the Zone may occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the projects and revenue schedules included in Table 1 (page 8) and Exhibit B, as well as actual market conditions for the issue and sale of such notes and bonds.

The time when related costs or monetary obligations are to be incurred is a function of the availability of TIRZ revenues, as shown in Exhibit B.

METHODS AND SOURCES OF FINANCING PROJECT COSTS AND PERCENTAGE OF INCREMENT FROM TAXING UNITS ANTICIPATED TO CONTRIBUTE TAX INCREMENT TO THE ZONE

(TEXAS TAX CODE - 311.011(C)(6)):

Methods and sources of financing include the issuance of notes and bonds, as well as agreements with developers and other entities for grant funding and partnerships. Leveraging of funds with other entities and grants will be instrumental in realizing projects sooner, participating in larger cost projects, and in adding value to projects.

Projects will be implemented through the use of the following strategies:

- Developers could advance funds for qualified projects and be reimbursed through the TIRZ as revenues are realized through additional increment generated by the development.
- Pay-as-you-go projects are implemented on a pay-as-you-go basis, whereby projects are only implemented once enough revenues have been generated to fund design and construction of a project.
- Leveraging of resources with other entities and/or pledging the TIRZ revenue source to another taxing entity with the intent of expediting proposed projects.

Tax increment associated with this Plan will consist of contributions from the County at 65% of its tax rate.

REINVESTMENT ZONE FINANCE PLAN

CURRENT TOTAL APPRAISED VALUE OF TAXABLE REAL PROPERTY

(TEXAS TAX CODE - 311.011(C)(7))

The 2023 value of taxable real property in the Zone is estimated at nearly \$135 million.

ESTIMATED CAPTURED APPRAISED VALUE OF ZONE DURING EACH YEAR OF EXISTENCE

(TEXAS TAX CODE - 311.011(C)(8))

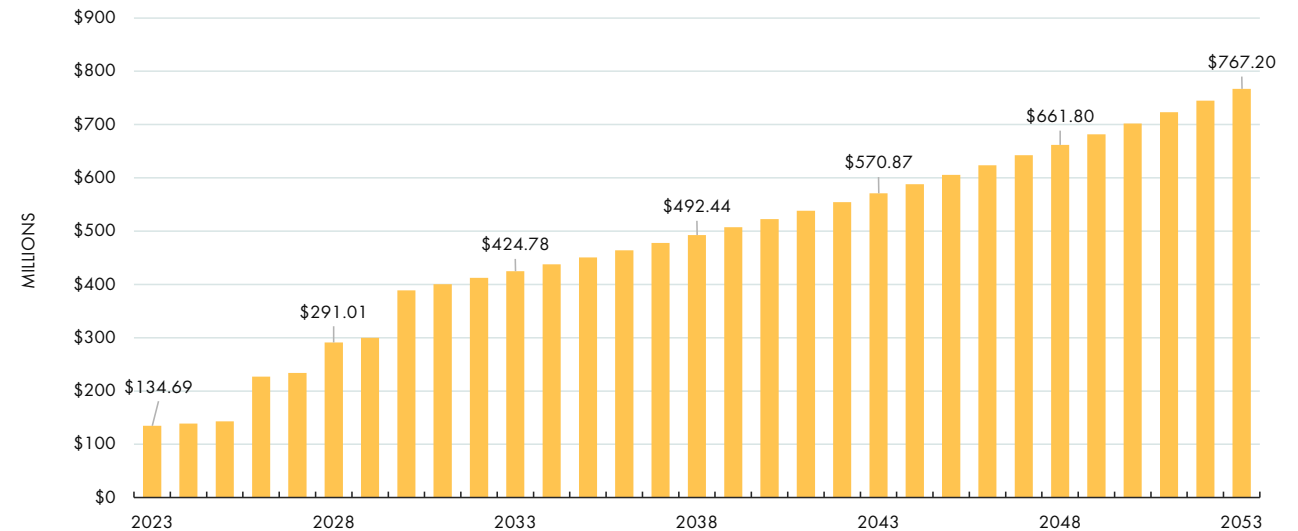
The estimated captured appraised value of the Zone during each remaining year of its existence is contained in Exhibit B. It is estimated by 2053 that the taxable value within the Zone will increase to more than \$767 million with a captured value of nearly \$633 million.

ZONE DURATION

(TEXAS TAX CODE - 311.011(C)(9))

The Zone will terminate on December 31, 2053. Final TIRZ payments will be received in 2054. The Zone may terminate at an earlier time designated by subsequent ordinance, or at such time, subsequent to the issuance of proposed revenue bonds, notes or other obligations, if any, that all project costs, bonds, and interest on bonds have been paid in full.

TOTAL APPRAISED VALUE - PROJECTION



TOTAL CAPTURED VALUE - PROJECTION

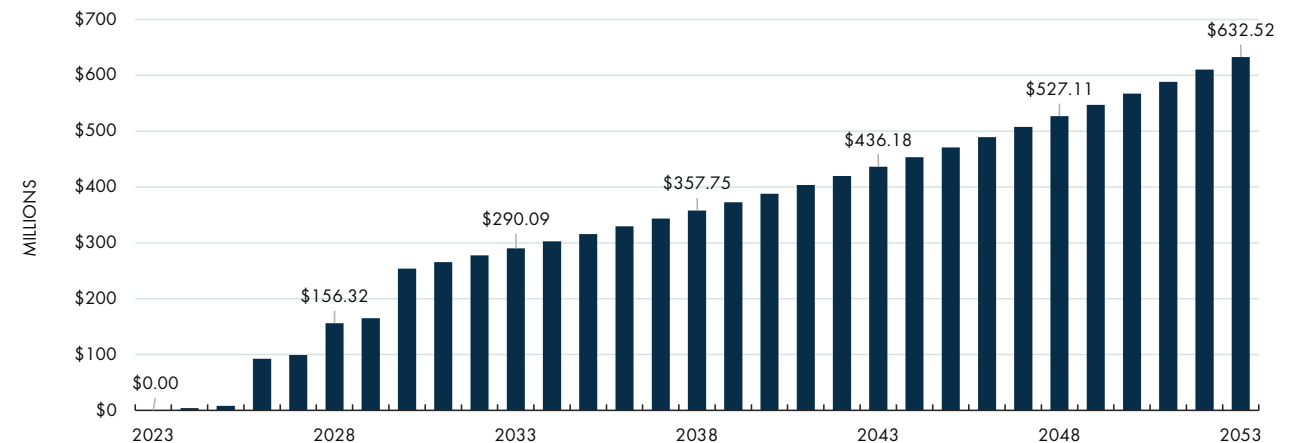
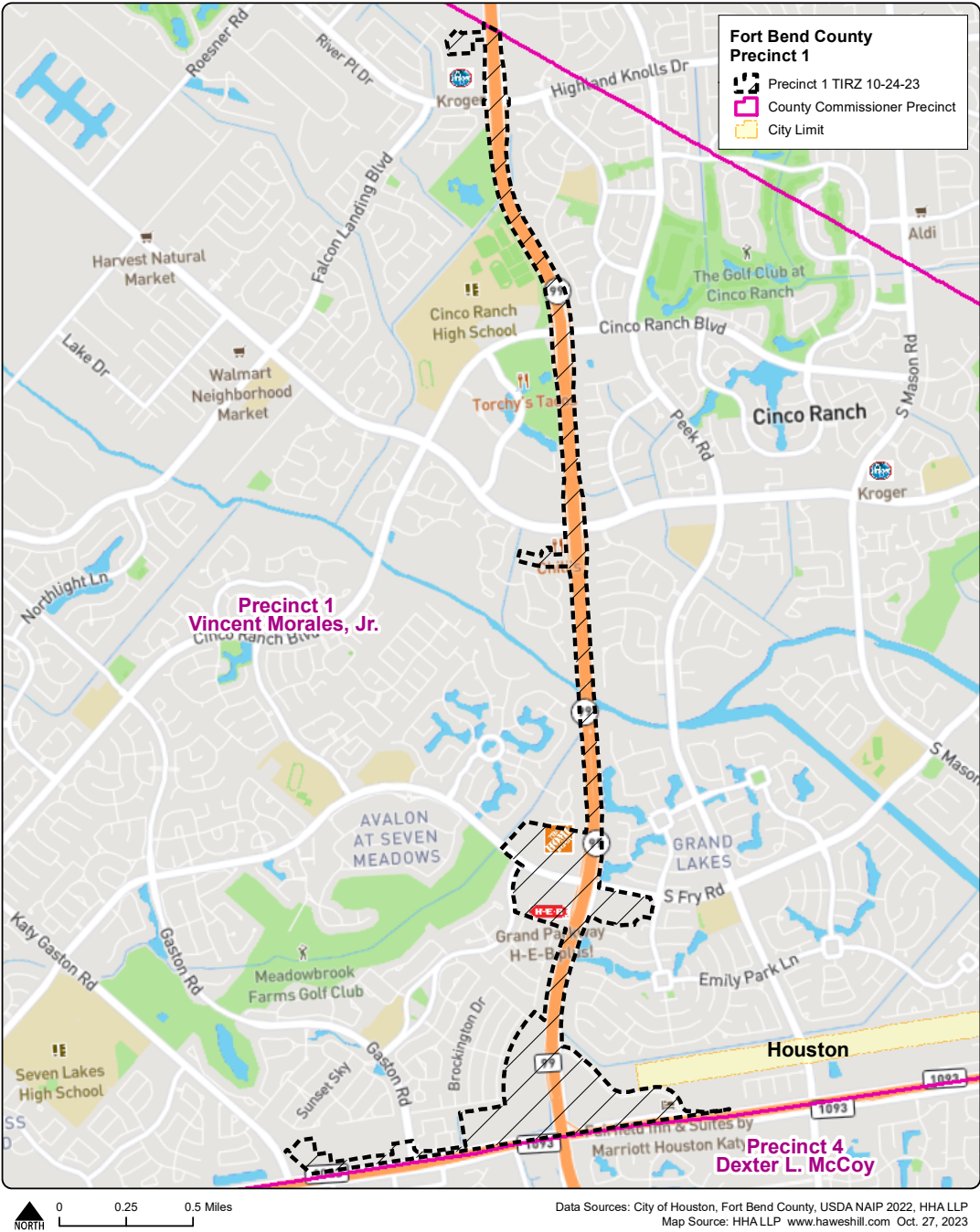


EXHIBIT A - MAPS

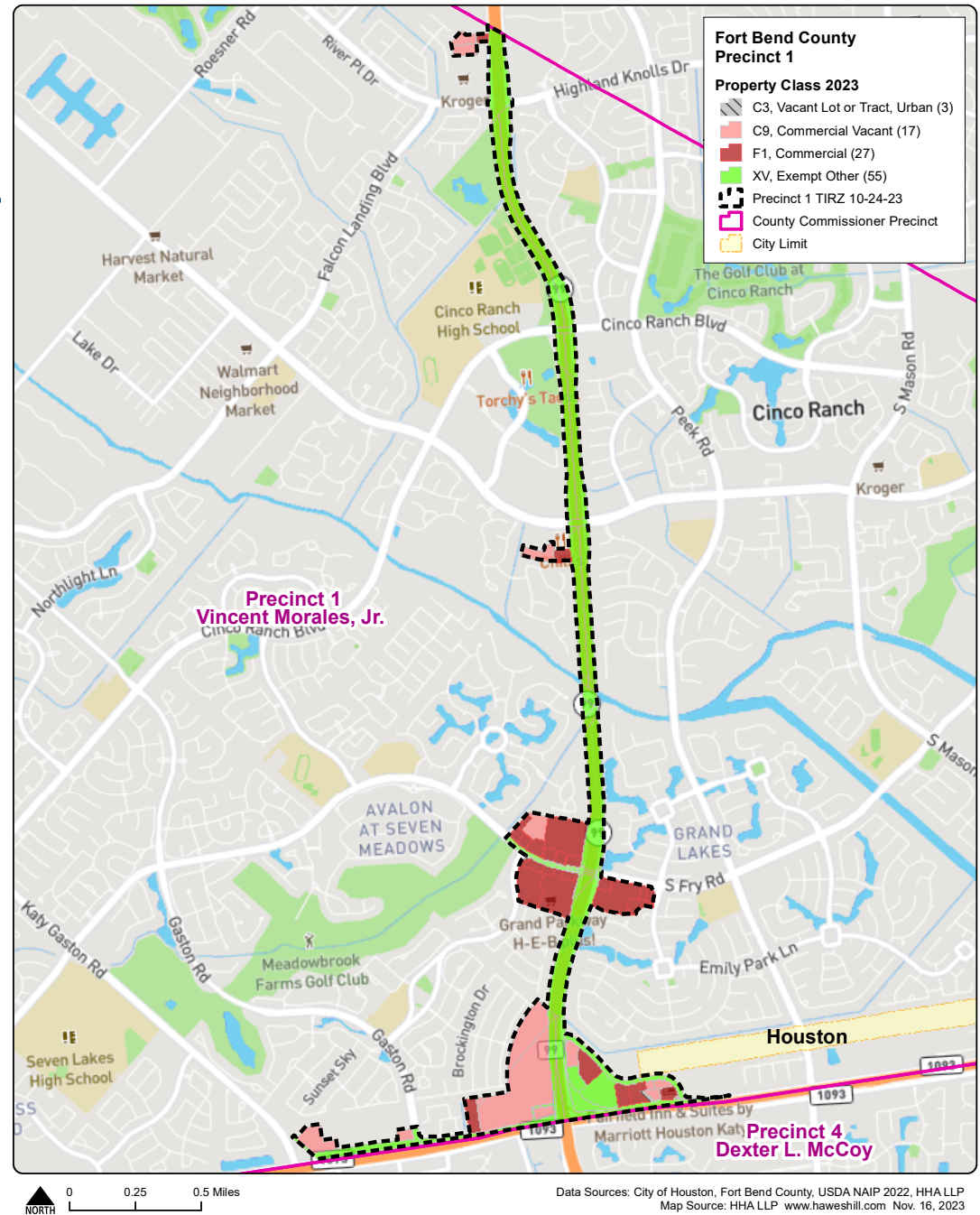
MAP 1 - PROPOSED ZONE BOUNDARY



MAP 2 - AERIAL



MAP 3 - EXISTING/PROPOSED USES OF LAND



MAP 4- TAXABLE VALUE

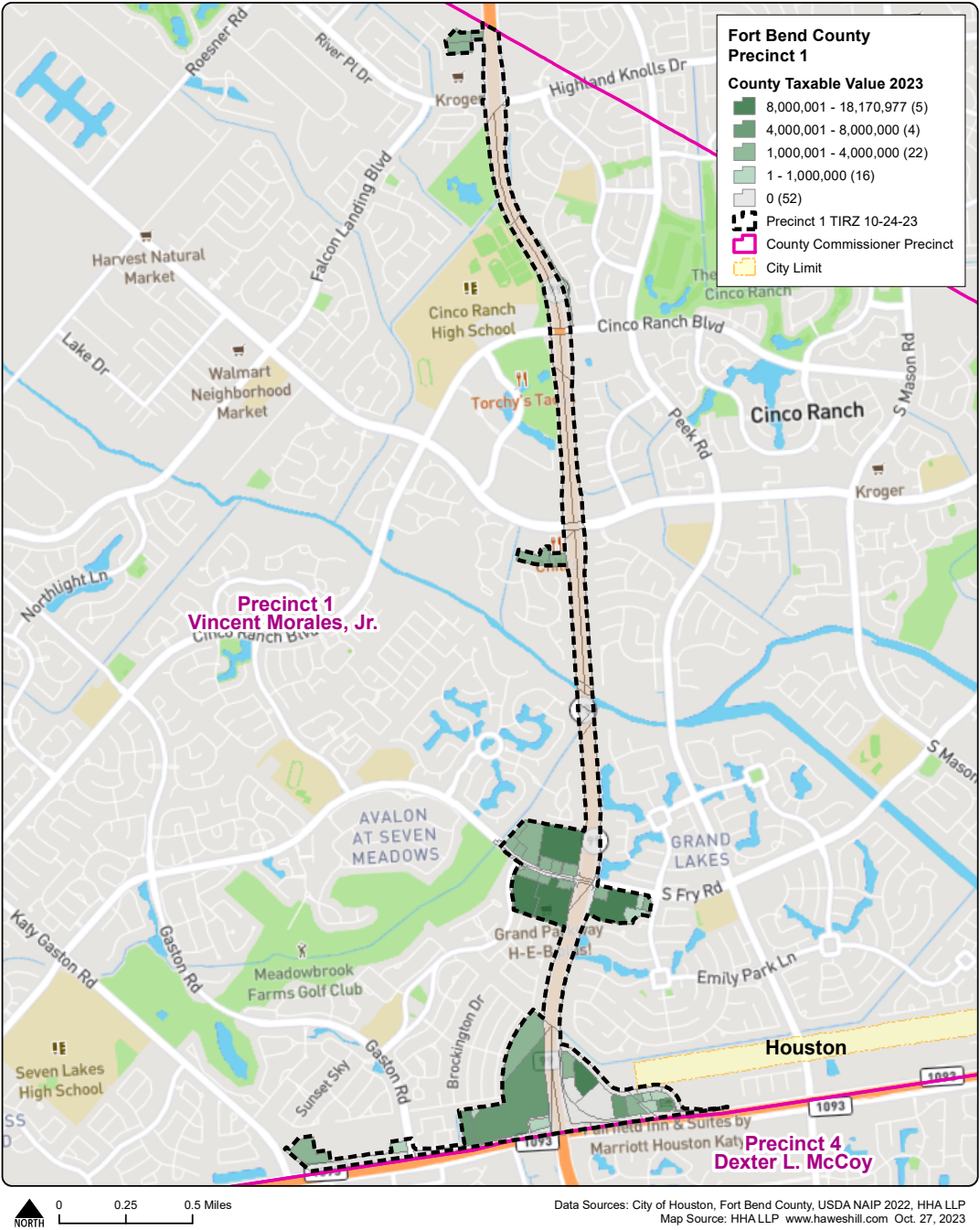


EXHIBIT B - REVENUE ANALYSIS

PROJECTED VALUE & REVENUE

Projected Assessed Valuation				Projected Revenue					
Tax Year	Base Year Valuation	County Projected Valuation	Captured Value (Increment)	Tax Year	Coll Year	County Revenues	Cumulative	County TIRZ Participation (65%)	Cumulative
2023	\$ 134,689,131	\$ 134,689,131	\$ -	2023	2024	\$ -	\$ -	\$ -	\$ -
2024	\$ 134,689,131	\$ 138,729,805	\$ 4,040,674	2024	2025	\$ 16,889	\$ 16,889	\$ 10,978	\$ 10,978
2025	\$ 134,689,131	\$ 142,891,699	\$ 8,202,568	2025	2026	\$ 34,284	\$ 51,173	\$ 22,285	\$ 33,263
2026	\$ 134,689,131	\$ 227,178,450	\$ 92,489,319	2026	2027	\$ 386,578	\$ 437,751	\$ 251,275	\$ 284,538
2027	\$ 134,689,131	\$ 233,993,804	\$ 99,304,673	2027	2028	\$ 415,064	\$ 852,814	\$ 269,791	\$ 554,329
2028	\$ 134,689,131	\$ 291,013,618	\$ 156,324,487	2028	2029	\$ 653,389	\$ 1,506,204	\$ 424,703	\$ 979,033
2029	\$ 134,689,131	\$ 299,744,026	\$ 165,054,895	2029	2030	\$ 689,880	\$ 2,196,084	\$ 448,422	\$ 1,427,454
2030	\$ 134,689,131	\$ 388,736,347	\$ 254,047,216	2030	2031	\$ 1,061,841	\$ 3,257,925	\$ 690,197	\$ 2,117,651
2031	\$ 134,689,131	\$ 400,398,437	\$ 265,709,306	2031	2032	\$ 1,110,585	\$ 4,368,510	\$ 721,880	\$ 2,839,532
2032	\$ 134,689,131	\$ 412,410,391	\$ 277,721,260	2032	2033	\$ 1,160,792	\$ 5,529,302	\$ 754,515	\$ 3,594,046
2033	\$ 134,689,131	\$ 424,782,702	\$ 290,093,571	2033	2034	\$ 1,212,504	\$ 6,741,806	\$ 788,128	\$ 4,382,174
2034	\$ 134,689,131	\$ 437,526,183	\$ 302,837,052	2034	2035	\$ 1,265,768	\$ 8,007,574	\$ 822,749	\$ 5,204,923
2035	\$ 134,689,131	\$ 450,651,969	\$ 315,962,838	2035	2036	\$ 1,320,630	\$ 9,328,204	\$ 858,409	\$ 6,063,332
2036	\$ 134,689,131	\$ 464,171,528	\$ 329,482,397	2036	2037	\$ 1,377,138	\$ 10,705,341	\$ 895,139	\$ 6,958,472
2037	\$ 134,689,131	\$ 478,096,674	\$ 343,407,543	2037	2038	\$ 1,435,341	\$ 12,140,682	\$ 932,971	\$ 7,891,443
2038	\$ 134,689,131	\$ 492,439,574	\$ 357,750,443	2038	2039	\$ 1,495,290	\$ 13,635,971	\$ 971,938	\$ 8,863,381
2039	\$ 134,689,131	\$ 507,212,761	\$ 372,523,630	2039	2040	\$ 1,557,037	\$ 15,193,008	\$ 1,012,074	\$ 9,875,455
2040	\$ 134,689,131	\$ 522,429,144	\$ 387,740,013	2040	2041	\$ 1,620,637	\$ 16,813,645	\$ 1,053,414	\$ 10,928,869
2041	\$ 134,689,131	\$ 538,102,018	\$ 403,412,887	2041	2042	\$ 1,686,145	\$ 18,499,790	\$ 1,095,994	\$ 12,024,864
2042	\$ 134,689,131	\$ 554,245,079	\$ 419,555,948	2042	2043	\$ 1,753,618	\$ 20,253,408	\$ 1,139,852	\$ 13,164,715
2043	\$ 134,689,131	\$ 570,872,431	\$ 436,183,300	2043	2044	\$ 1,823,115	\$ 22,076,523	\$ 1,185,025	\$ 14,349,740
2044	\$ 134,689,131	\$ 587,998,604	\$ 453,309,473	2044	2045	\$ 1,894,698	\$ 23,971,221	\$ 1,231,553	\$ 15,581,294
2045	\$ 134,689,131	\$ 605,638,562	\$ 470,949,431	2045	2046	\$ 1,968,427	\$ 25,939,648	\$ 1,279,478	\$ 16,860,771
2046	\$ 134,689,131	\$ 623,807,719	\$ 489,118,588	2046	2047	\$ 2,044,369	\$ 27,984,017	\$ 1,328,840	\$ 18,189,611
2047	\$ 134,689,131	\$ 642,521,951	\$ 507,832,820	2047	2048	\$ 2,122,589	\$ 30,106,606	\$ 1,379,683	\$ 19,569,294
2048	\$ 134,689,131	\$ 661,797,609	\$ 527,108,478	2048	2049	\$ 2,203,155	\$ 32,309,761	\$ 1,432,051	\$ 21,001,345
2049	\$ 134,689,131	\$ 681,651,537	\$ 546,962,406	2049	2050	\$ 2,286,139	\$ 34,595,900	\$ 1,485,990	\$ 22,487,335
2050	\$ 134,689,131	\$ 702,101,084	\$ 567,411,953	2050	2051	\$ 2,371,612	\$ 36,967,512	\$ 1,541,548	\$ 24,028,883
2051	\$ 134,689,131	\$ 723,164,116	\$ 588,474,985	2051	2052	\$ 2,459,649	\$ 39,427,161	\$ 1,598,772	\$ 25,627,655
2052	\$ 134,689,131	\$ 744,859,040	\$ 610,169,909	2052	2053	\$ 2,550,327	\$ 41,977,488	\$ 1,657,713	\$ 27,285,367
2053	\$ 134,689,131	\$ 767,204,811	\$ 632,515,680	2053	2054	\$ 2,643,726	\$ 44,621,214	\$ 1,718,422	\$ 29,003,789
						\$ 44,621,214		\$ 29,003,789	

Exhibit Two:
Boundary Description

**JURISDICTIONAL BOUNDARY DESCRIPTION
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE
COUNTY COMMISSIONER PRECINCT ONE, FORT BEND COUNTY**

The Fort Bend County Tax Increment Reinvestment Zone (TIRZ) Number 3 consists of one tract situated along Grand Pkwy (State Hwy 99) between the Fort Bend County line to the north and FM Rd 1093 to the south, in Precinct 1, Fort Bend County.

Fort Bend County TIRZ No. 3 is +/- 374.3 acres situated along State Hwy 99 with **point of beginning** being the Fort Bend County line with intersection with the east right-of-way (ROW) of State Hwy 99 access road (northbound), same being northeast corner of 0265 I AND GN RY, ACRES 14.184, PARCEL 5 (GRAND PKWY ROW) EXEMPT;

Then generally south along east boundary of said 14.184 acre tract to corner of said tract, same being south corner of FALCON LANDING SEC 12, ACRES 2.3933, RESTRICTED RESERVE "A", BLOCK 1, PLAZAS AT GRAND PARKWAY and north ROW of Highland Knolls Dr;

Then south across ROW of Highland Knolls Dr to south ROW, same being north boundary CINCO RANCH GREENWAY VILLAGE SEC 7, ACRES 1.457, RESTRICTED RESERVE "A";

Then southwest and south along boundary of said 1.457 acre tract, continuing along east ROW of Grand Pkwy to west corner of CINCO RANCH GREENWAY VILLAGE SEC 7, ACRES 1.457, RESTRICTED RESERVE "A", same being north ROW of S Fry Rd;

Then generally south by west across ROW of S Fry Rd to north corner of 0306 L A PATILLO, ACRES 1.477, RESTRICTED RESERVE "A" (COMMERCIAL), WELLS FARGO GRAND PARKWAY, same being south ROW of S Fry Rd;

Then east by south along south ROW of S Fry Rd to northeast corner of 0306 L A PATILLO, ACRES 1.02, Restricted Reserve "A" (Commercial), Block 1, Sterling Development Fry Road;

Then south along east boundary of 0306 L A PATILLO, ACRES 1.02, Restricted Reserve "A" (Commercial), Block 1, Sterling Development Fry Road, and 0306 L A PATILLO, BLOCK 1, ACRES 1.9964, (Pt) Restricted Reserve "A" (Commercial), Grand Lakes Marketplace to southeast corner of said 1.9964 acre tract;

Then west by north, southwest and south by west along south boundary of said 1.9964 acre tract to corner of said tract, same being southwest corner of GRAND LAKES SEC 3, BLOCK 2, LOT 7;

Then west and west by north along south boundary of said 1.9964 acre, and 0306 L A PATILLO, BLOCK 1, ACRES 10.0573, Restricted Reserve "A" (Commercial), Grand Lakes Marketplace continuing west northwest along said 10.0573 acre tract to west corner of said tract, same being east ROW of Grand Pkwy and east boundary of 0306 L A PATILLO, ACRES 20.733, PARCEL 2, PARCEL 3B (PT) & PARCEL 3B-E, GRAND PARKWAY ROW, EXEMPT;

Then generally south along east ROW of Grand Pkwy to north corner of 0403 JOEL E MCCRARY, ACRES 3.875, (Pt) Grand Corner Drive ROW, same being north ROW of Grand Corner Dr;

Then generally southeast and east along north ROW of Grand Corner Dr to southwest corner of Grand Corner Reserves, BLOCK 2, ACRES 0.049, Reserve "E" (Landscape);

Then generally east along south boundary of Grand Corner Reserves, BLOCK 2, ACRES 0.049, Reserve "E" (Landscape), and Grand Corner Reserves, BLOCK 2, ACRES 14.44, Reserve "B" (Landscape) to southeast corner of said 14.44 acre tract, same being northeast corner of 0591 GEO FEILD, ACRES 2.379, (Pt) Parcel 2, FM 1093 and Hwy 99 ROW;

43 Then south by east along east boundary of said 0591 GEO FEILD, ACRES 2.379, (Pt) Parcel 2, FM 1093 and Hwy
44 99 ROW to southeast corner of said tract;

45 Then generally west by south along south boundary of said 0591 GEO FEILD, ACRES 2.379, (Pt) Parcel 2, FM
46 1093 and Hwy 99 ROW, 0403 JOEL E MCCRARY, ACRES 0.931, (Pt) Parcel 2, FM 1093 and Hwy 99 ROW,
47 0403 JOEL E MCCRARY, ACRES 2.079, PARCEL 2 (PT), GRAND PARKWAY ROW, EXEMPT, 0403 JOEL E
48 MCCRARY, ACRES 8.819, PARCEL 2 (PT), (GRAND PARKWAY ROW), EXEMPT, 0403 JOEL E
49 MCCRARY, ACRES 3.036, PARCEL 1 (GRAND PARKWAY ROW), EXEMPT, 0403 JOEL E MCCRARY,
50 ACRES 3.8633, (Pt) Parcel 3A & Parcel 3A (E), Grand Pkwy ROW, 0403 JOEL E MCCRARY, ACRES 0.5474,
51 Parcel 207, FM 1093 ROW, 0403 JOEL E MCCRARY, ACRES 0.3866, Parcel TX-FB-0002, FM 1093 ROW, 0403
52 JOEL E MCCRARY, ACRES 0.75, Gaston Road Apartments, FM 1093 ROW, Part, 0307 L A PATILLO, ACRES
53 1.4, Gaston Road Apartments, FM 1093 ROW, Part, HICKORY CREEK SEC 1, ACRES 2.065, GASTON ROAD
54 ROW, EXEMPT, and 0307 L A PATILLO, ACRES 7.9776, Westpark Meadows, FM 1093 ROW to southwest
55 corner of said 7.9776 acre tract;

56 Then generally northwest along west boundary of said 7.9776 acre tract to west corner of said tract, same being
57 south corner of 0307 L A PATILLO, ACRES 0.3312, Westpark Meadows, Katy-Gaston Road ROW;

58 Then generally northeast along boundary of said 7.9776 acre tract to corner of said tract, same being west corner of
59 0307 L A PATILLO, ACRES 13.2227, Westpark Meadows, Block 1, Restricted Reserve "C" (Multi-Family
60 Residential Use);

61 Then generally southeast along boundary of said 7.9776 acre tract to west corner of 0307 L A PATILLO, ACRES
62 5.6697, Westpark Meadows, Block 1, Restricted Reserve "B" (Commercial);

63 Then generally northeast along boundary of said 0307 L A PATILLO, ACRES 5.6697, Westpark Meadows, Block
64 1, Restricted Reserve "B" (Commercial) to northwest corner of said 5.6697 acre tract, same being interior corner of
65 0307 L A PATILLO, ACRES 13.2227, Westpark Meadows, Block 1, Restricted Reserve "C" (Multi-Family
66 Residential Use);

67 Then east by north along north boundary of said 5.6697 acre tract to north corner of said tract, same being interior
68 corner of 0307 L A PATILLO, ACRES 13.2227, Westpark Meadows, Block 1, Restricted Reserve "C" (Multi-
69 Family Residential Use);

70 Then south by east, east by north and south by east along boundary of said 5.6697 acre tract, and 0307 L A
71 PATILLO, ACRES 13.2227, Westpark Meadows, Block 1, Restricted Reserve "C" (Multi-Family Residential Use)
72 to southeast corner of said 5.6697 acre tract, same being north boundary of 0307 L A PATILLO, ACRES 7.9776,
73 Westpark Meadows, FM 1093 ROW;

74 Then generally east by north along north boundary of 0307 L A PATILLO, ACRES 7.9776, Westpark Meadows,
75 FM 1093 ROW to southwest corner of 0307 L A PATILLO, ACRES 1.5, Restricted Reserve "A", Block 1,
76 Westpark Meadows Subdivision Partial Replat No 1;

77 Then north by west along west boundary of said 1.5 acre tract to northwest corner of said tract;

78 Then east by north along north boundary of said 1.5 acre tract continuing across Gaston Rd to west boundary of
79 0307 L A PATILLO, BLOCK 1, ACRES 15.151, Gaston Road Apartments, Restricted Reserve "A" (1.0876 Acres
80 in A-403), same being east ROW of Gaston Rd;

81 Then south by east along east ROW of Gaston Rod to corner of 0307 L A PATILLO, ACRES 1.4, Gaston Road
82 Apartments, FM 1093 ROW, Part;

83 Then generally southeast by east and east by north along north boundary of said 1.4 acre tract, and 0403 JOEL E
84 MCCRARY, ACRES 0.75, Gaston Road Apartments, FM 1093 ROW, Part to northeast corner of said 1.4 acre tract,
85 same being west boundary of 0403 JOEL E MCCRARY, ACRES 3.573, RESTRICTED RESERVE "A", BLOCK
86 1, FM 1093-GRAND PARKWAY COMMERCIAL CENTER (PT IN A-307);

87 Then north by west along west boundary of said 3.573 acre tract to northwest corner of said tract, same being south
88 boundary of HICKORY CREEK SEC 1, BLOCK 1;

89 Then east by north along south boundary of HICKORY CREEK SEC 1, BLOCK 1 to southeast corner HICKORY
90 CREEK SEC 1, BLOCK 1, LOT 1, R/P, same being interior corner of 0403 JOEL E MCCRARY, TRACT 1 (Pt),
91 ACRES 34.7964, (Part of a 46.2994 Acre Tract);

92 Then generally north along boundary of said 0403 JOEL E MCCRARY, TRACT 1 (Pt), ACRES 34.7964, (Part of a
93 46.2994 Acre Tract), and 0307 L A PATILLO, TRACT 1 (Pt), ACRES 10.864, (Pt Near Grand Parkway ROW),
94 (Part of a 46.2994 Acre Tract) to north corner of said 10.864, same being east corner of HICKORY CREEK SEC 1,
95 BLOCK 12, LOT 1, 2ND R/P;

96 Then generally southeast along boundary of said 0307 L A PATILLO, TRACT 1 (Pt), ACRES 10.864, (Pt Near
97 Grand Parkway ROW), (Part of a 46.2994 Acre Tract) to south corner of 0306 L A PATILLO, ACRES .172,
98 EXEMPT, same being corner of 0306 L A PATILLO, ACRES 20.733, PARCEL 2, PARCEL 3B (PT) & PARCEL
99 3B-E, GRAND PARKWAY ROW, EXEMPT, and west ROW of Grand Pkwy;

100 Then generally north along west ROW of Grand Pkwy to southeast corner of 0190 T HOBERMAKER, ACRES
101 11.6377, Restricted Reserve "D" (Commercial), Meadows Marketplace Replat & Pt in A-306;

102 Then generally west northwest along south boundary of said 11.6377 acre tract to southwest corner of said tract,
103 same being east ROW of Seven Meadows Pkwy;

104 Then generally north and north be east along east ROW of Seven Meadows Pkwy to south ROW of S Fry Rd;

105 Then generally northwest by west along south ROW of S Fry Rd to north corner of 0190 T HOBERMAKER,
106 ACRES 15.9838, (PT) RESTRICTED RESERVE "C" MEADOWBROOK FARMS OF FBC SEC 1 (NOT IN ANY
107 MUD);

108 Then generally northeast across ROW of S Fry Rd, continuing along west boundary of 0190 T HOBERMAKER,
109 ACRES 1.2001, Restricted Reserve "C" (Commercial), Grand Parkway Phase 2, and 0190 T HOBERMAKER,
110 BLOCK 1, ACRES 0.9054, Grand Parkway Phase 2 Replat No 1, Unrestricted Reserve "B" (Commercial), 0190 T
111 HOBERMAKER, BLOCK 1, ACRES 6.7286, Grand Parkway Phase 2 Replat No 1, Unrestricted Reserve "A"
112 (Commercial) to north corner of said 6.7286 acre tract, same being west corner of Grand Lakes Phase 4 Sec 7,
113 ACRES 2.599, Reserve "A" (Landscape);

114 Then east by south along north boundary of said 6.7286 acre tract, and 0190 T HOBERMAKER, BLOCK 1,
115 ACRES 12.69, RESTRICTED RESERVE "A" GRAND LAKES HOME DEPOT to northeast corner of said 12.69
116 acre tract, same being west ROW of Grand Pkwy, and west boundary of 0190 T HOBERMAKER, ACRES 22.056,
117 PARCEL 3-C (GRAND PKWY ROW), (.038 AC IN A-306), EXEMPT;

118 Then generally north along the west boundary of said 0190 T HOBERMAKER, ACRES 22.056, PARCEL 3-C
119 (GRAND PKWY ROW), (.038 AC IN A-306), EXEMPT to southeast corner of CINCO RANCH WEST SEC 7,
120 ACRES 1.803, Restricted Reserve "A" (Commercial), Reserves at Parkway;

121 Then west and west by north along south boundary of said CINCO RANCH WEST SEC 7, ACRES 1.803,
122 Restricted Reserve "A" (Commercial), Reserves at Parkway, and CINCO RANCH WEST SEC 7, ACRES 3.659,
123 (Pt) Restricted Reserve "E", (Commercial), Reserves at Parkway to southwest corner of said 3.659 acre tract, and
124 east boundary of CINCO RANCH WEST SEC 7, ACRES 1.803, Restricted Reserve "A" (Commercial), Reserves at
125 Parkway;

126 Then north by east along west boundary CINCO RANCH WEST SEC 7, ACRES 3.659, (Pt) Restricted Reserve
127 "E", (Commercial), Reserves at Parkway to northwest corner of said tract;

128 Then generally east and east by north along north boundary of said 3.659 acre tract to northeast corner of said tract,
129 same being boundary of CINCO RANCH WEST SEC 7, ACRES 1.105, (Pt) Restricted Reserve "E", (Commercial),
130 Reserves at Parkway, Ring Road ROW;

131 Then generally south along east boundary of said 3.659 acre tract to corner of said 3.659 acre tract, same being north
132 boundary of CINCO RANCH WEST SEC 7, ACRES 1.803, Restricted Reserve "A" (Commercial), Reserves at
133 Parkway;

134 Then east along north boundary of CINCO RANCH WEST SEC 7, ACRES 1.803, Restricted Reserve "A"
135 (Commercial), Reserves at Parkway to northeast corner of said tract, same being west boundary of 0190 T
136 HOBERMAKER, ACRES 10.51, PARCEL 4 (PT) (Grand Pkwy ROW);

137 Then north along the west ROW of Grand Pkwy to south ROW of Bay Hill Rd, same being southeast corner of
138 FALCON LANDING SEC 1, ACRES 2.3943, BAY HILL BLVD ROW, EXEMPT;

139 Then north along east boundary of said 2.3943 acre tract to northeast corner of said tract, same being north ROW of
140 Bay Hill Blvd;

141 Then generally north along west boundary of 0265 I AND GN RY, ACRES 14.184, PARCEL 5 (GRAND PKWY
142 ROW) EXEMPT to southeast corner of FALCON LANDING SEC 2, ACRES 0.8965, Restricted Reserve "B"
143 (Commercial), Block 1, Carriage Landing Sec 1 Replat No 1;

144 Then generally west along south boundary of said 0.8965 acre tract to corner of FALCON LANDING SEC 2,
145 BLOCK 1, ACRES 1.9507, Parkway Market, Unrestricted Reserve "A";

146 Then generally south along east boundary of said FALCON LANDING SEC 2, BLOCK 1, ACRES 1.9507,
147 Parkway Market, Unrestricted Reserve "A", and FALCON LANDING SEC 2, BLOCK 1, ACRES 2.6221, Parkway
148 Market, Unrestricted Reserve "B" to southeast corner of said 2.6221 acre tract;

149 Then generally west along south boundary of said 2.6221 acre tract to southwest corner of said tract;

150 Then north by west along west boundary of said 2.6221 acre tract, and FALCON LANDING SEC 2, BLOCK 1,
151 ACRES 1.9507, Parkway Market, Unrestricted Reserve "A" to corner of said 1.9507 acre tract, same being south
152 corner of FALCON LANDING SEC 3, BLOCK 1, LOT 34;

153 Then generally northeast along boundary of said 1.9507 acre tract to north corner of said tract, same being west
154 corner of FALCON LANDING SEC 2, ACRES 4.2343, Champions Subdivision, Unrestricted Reserve "A", (86% in
155 Ft Bend County);

156 Then southeast by east along boundary of said 4.2343 acre tract to southwest corner of said tract, same being interior
157 corner of said FALCON LANDING SEC 2, BLOCK 1, ACRES 1.9507, Parkway Market, Unrestricted Reserve
158 "A";

159 Then generally east along south boundary of said 4.2343 acre tract to southeast corner of said tract, same being west
160 boundary of 0265 I AND GN RY, ACRES 14.184, PARCEL 5 (GRAND PKWY ROW) EXEMPT;

161 Then north along west boundary of 0265 I AND GN RY, ACRES 14.184, PARCEL 5 (GRAND PKWY ROW)
162 EXEMPT to north corner of said 14.184 acre tract, same being Fort Bend County Line;

163 Then generally southeast by east along Fort Bend County line to east ROW of Grand Pkwy, same being northeast
164 corner of 0265 I AND GN RY, ACRES 14.184, PARCEL 5 (GRAND PKWY ROW) EXEMPT, and point of
165 beginning of +/- **374.3 acre tract**.

166

167 ***** END OF JURISDICTIONAL BOUNDARY DESCRIPTION *****

168

Boundary Map

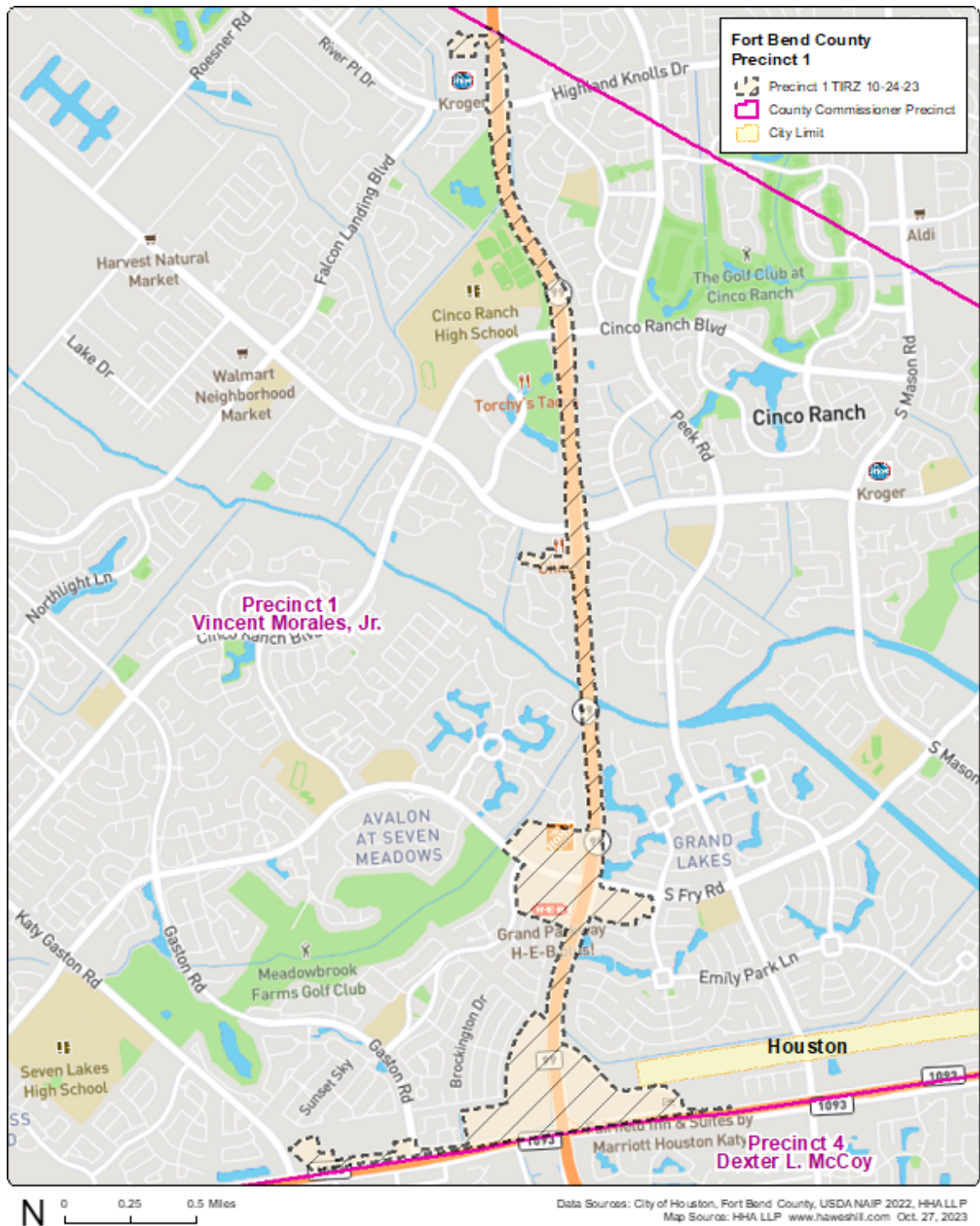


Exhibit Three: Boundary Map

