



**CITY OF SUGAR LAND
OFFICE OF THE CITY SECRETARY**

THE STATE OF TEXAS §

COUNTY OF FORT BEND §

CITY OF SUGAR LAND §

I, Thomas Harris III, duly appointed Acting City Secretary of the City of Sugar Land, Fort Bend County, Texas, do hereby certify and attest that on August 26, 2013, the Tax Increment Reinvestment Zone Number Three of the City of Sugar Land, Texas took action on and unanimously approved the following:

**INTERLOCAL AGREEMENT BY AND BETWEEN
THE COUNTY OF FORT BEND, THE CITY OF SUGAR LAND, TEXAS,
AND REINVESTMENT ZONE THREE FOR COUNTY TAX
INCREMENT PARTICIPATION IN ZONE THREE**

Said agreement, passed and approved on August 26, 2013, is an official record from the Office of the City Secretary of the City of Sugar Land, Fort Bend County, Texas and has been duly filed in the official records. I certify that I have legal custody of said records, and am the lawful possessor and keeper of the records in said office.

WITNESS MY HAND AND SEAL of the City of Sugar Land, Texas, this 24th day of October 2016.

Thomas Harris III, TRMC
Acting City Secretary
City of Sugar Land, Texas





TAX INCREMENT REINVESTMENT ZONE NO. THREE

AGENDA REQUEST

AGENDA OF:	08-26-13	AGENDA REQUEST NO:	III-A
INITIATED BY:	STACIE HENDERSON, COMMUNITY DEVELOPMENT ADMINISTRATOR <i>SA</i>	RESPONSIBLE DEPARTMENT:	COMMUNITY DEVELOPMENT
PRESENTED BY:	STACIE HENDERSON, COMMUNITY DEVELOPMENT ADMINISTRATOR	DIRECTOR:	N/A
		ADDITIONAL DIRECTOR (S):	N/A
SUBJECT / PROCEEDING:	CONSIDERATION AND ACTION ON AN INTERLOCAL AGREEMENT BETWEEN THE CITY, FORT BEND COUNTY, AND REINVESTMENT ZONE NUMBER THREE SECURING THE COUNTY'S PARTICIPATION IN THE ZONE		
EXHIBITS:	INTERLOCAL AGREEMENT WITH EXHIBITS		

CLEARANCES

APPROVAL

PURCHASING:	N/A	LEGAL:	EUGENIA CANO FIRST ASSISTANT CITY ATTORNEY <i>EC</i>
BUDGET:	N/A	EXECUTIVE DIRECTOR:	JIM CALLAWAY <i>Jim Callaway</i> EXECUTIVE DIRECTOR OF COMMUNITY DEVELOPMENT

BUDGET

EXPENDITURE REQUIRED: \$	N/A
CURRENT BUDGET: \$	N/A
ADDITIONAL FUNDING: \$	N/A

RECOMMENDED ACTION

Consideration and approval of the Interlocal Agreement.

EXECUTIVE SUMMARY

In December 2007, the City of Sugar Land approved Ordinance No. 1667 creating Tax Increment Reinvestment Zone Number Three (the Zone) which encompasses approximately 840 acres, including the Imperial Sugar site, located north of US Highway 90A and east of State Highway 6. The Zone was created to facilitate a program of public improvements to allow the development and redevelopment of property in the Zone as a master-planned, mixed-use community.

When the Zone was created in 2007, Fort Bend County executed a Memorandum of Understanding (MOU) with the intent to participate in the Zone at an amount equal to 50 percent of the ad valorem tax increment with respect to the property within the Zone for a period of 30 years. Since the execution of this MOU, the approval of Ordinance No. 1888 in February 2013 extended the term of the Zone for an additional five years, and the term will now conclude in December 2042.

On July 9, 2013, the Board of Directors approved an Interlocal Agreement with Fort Bend County which established 2012 as the County's base tax year and designated the County's base value as \$11,762,870. This value is equal to the taxable value of the property within the Zone as of January 1, 2012 and will be used annually to calculate the captured appraised value of the Zone and the subsequent tax increments.

With the Board of Directors' approval, the agreement was submitted to the County for approval and execution. When the agreement was reviewed by the Fort Bend County Commissioners Court, it was approved with an addition that requires none of the County's tax increment contributions be utilized for construction or renovation costs associated with the Constellation Field stadium building and related interior improvements. The addition to the agreement refines and clarifies the County's participation in the Zone. All other terms of the Interlocal Agreement have remained the same; however, as a new agreement, the Board of Directors' approval is required.

The Community Development Department recommends approval of the Interlocal Agreement. If approved, the Agreement will be taken to the City Council for final approval and execution.

EXHIBITS

Interlocal Agreement with Exhibits

INTERLOCAL AGREEMENT

THIS **INTERLOCAL AGREEMENT** ("Agreement") is made pursuant to Chapters 791 of the Texas Government Code and 311 of the Texas Tax Code by and among the **CITY OF SUGAR LAND, TEXAS** ("City") a municipal corporation and home-rule city of the State of Texas situated in Fort Bend, County, Texas, acting by and through its governing body, the City Council; **FORT BEND COUNTY** (the "County"), a political subdivision of the State of Texas; and **REINVESTMENT ZONE NUMBER THREE, CITY OF SUGAR LAND, TEXAS** ("Reinvestment Zone"), a reinvestment zone created by the City pursuant to Chapter 311 of the Texas Tax Code, and the Ordinance as defined herein, acting by and through its Board of Directors.

BACKGROUND

In 2007, by Ordinance No. 1667, the City created the Reinvestment Zone for the purposes of development and redevelopment in the area of the Reinvestment Zone. In 2013, by Ordinance No. 1888, the City extended the duration of the Reinvestment Zone to expire on the earlier of: (a) December 31, 2042; or (b) at such time, subsequent to the issuance of tax increment bonds, if any, that all Project Costs (as defined in the Act), tax increment bonds, and the interest on the bonds, have been paid in full. The County intends to participate in the Reinvestment Zone and deposit the County Tax Increment Participation from the Reinvestment Zone as provided in this Agreement.

The City intends to deposit the County Tax Increment Participation produced in the Reinvestment Zone into the Tax Increment Fund. The City's determination

of the City's base value, captured appraised value and tax increment are based upon the requirements in the Act, and more specifically Section 311.012 of the Act. The County's participation is based on an established County Base Value, as defined in this Agreement, which is later than the original base year of the Reinvestment Zone and permitted under Section 311.013(f) of the Act.

The County received written notice from the City of the City's intent to establish the Reinvestment Zone more than 60 days before the public hearing on the creation of the Reinvestment Zone, which conforms in all respects to the requirements of §311.003 of the Act, as amended.

For and in consideration of the mutual covenants, conditions and agreements contained in this Agreement, the parties agree as follows:

I. DEFINITIONS

As used in this Agreement, the following terms have the meanings set forth below. All other terms used in this Agreement have the meanings ascribed to them in the Act:

"Act" means Chapter 311, Tex. Tax Code, as amended.

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

"County Base Value" means \$11,762,870 which is the taxable value of all real property taxable by the County and located in the Reinvestment Zone as of January 1, 2012.

"County Captured Appraised Value" means the total appraised value of all real property taxable by the County and located in the Reinvestment Zone for that year less the County Base Value.

"City" means the City of Sugar Land, Texas, its successors and assigns.

"City Parking Facilities" means the improvements, including pavement, lighting, striping and other related improvements and facilities, necessary to provide for vehicular parking both on site and off site for customers attending activities at the City's baseball stadium as defined in the First Amendment to Redevelopment Agreement By and Between the City of Sugar Land, Texas, Imperial Johnson, LLC, and Imperial Redevelopment District dated December 20, 2010.

"County" means Fort Bend County, its successors and assigns.

"County Tax Increment Participation" for each year means fifty percent (50%) of all taxes collected by the County at the then-prevailing County tax rate on the County Captured Appraised Value.

"Ordinance", collectively, means the City of Sugar Land Ordinance No. 1667, adopted by the City on December 18, 2007, attached hereto as Exhibit "A" and City of Sugar Land Ordinance No. 1888, adopted by the City on January 22, 2013, attached hereto as Exhibit B, and any amendments thereto.

"Project Plan" means the project plan and reinvestment zone financing plan for the Reinvestment Zone adopted by the board of directors of the Reinvestment Zone and approved by the City Council of the City, as amended.

"Reinvestment Zone" means Reinvestment Zone Number Three, City of Sugar Land, Texas, created by City of Sugar Land Ordinance No. 1667, and includes its successors and assigns.

"Tax Increment Fund" means the tax increment fund created by the City for the Reinvestment Zone, consisting of the General Account, the University Boulevard Extension Account, and any other subaccounts as described in the Ordinance.

II. COUNTY OBLIGATIONS

A. County Tax Increment Participation.

The County shall pay the County Tax Increment Participation to the City for deposit into the Tax Increment Fund. The County's first payment of the County Tax Increment Participation shall be for those taxes levied and collected by the County in the year 2013 and the last payment by the County under this Agreement is for those taxes levied and collected by the County the last year that the Reinvestment Zone is in effect. The County Tax Increment Participation will be calculated annually on the tax increment generated using the County Base Value, notwithstanding the date on which the County Tax Increment Participation commences. The County's obligation to pay the County Tax Increment Participation for the last year that the Reinvestment Zone is in effect survives termination of the Reinvestment Zone.

The County's obligation to participate in the Reinvestment Zone is restricted to the County Tax Increment Participation. The County is not obligated to pay its County Tax Increment Participation from other County taxes or revenues nor is the County obligated to pay the County Tax Increment Participation until the County Tax Increment Participation is actually collected. The obligation to pay the County Tax Increment Participation accrues as taxes representing the County tax increment are collected. Payment is due on March 1 and August 1 of each year beginning March 1, 2014 for the 2013 tax year.

B. Expansion of the Reinvestment Zone.

The County's participation in the Reinvestment Zone is limited to the area of the Reinvestment Zone as of the date of this Agreement. The County's participation does not extend to the tax increment on any additional property that the City adds to the Reinvestment Zone unless the County approves the participation in the expanded area.

C. Board of Directors.

The County has the right to appoint one member on the Reinvestment Zone Board of Directors.

III. CITY AND REINVESTMENT ZONE OBLIGATIONS

A. Use of County Tax Increment Participation.

The County Tax Increment Participation shall be deposited into the Tax Increment Fund as established by the City and used to pay all Project Costs as defined in the Project Plan, except that the County Tax Increment Participation may not be used to pay for (i) City Parking Facilities or (ii) the actual construction costs for the construction, modification or renovation of the Constellation Field sports stadium building and related interior improvements.

B. Project Plan.

A copy of the Project Plan has been provided to the County and any amendments thereto shall be provided to the County before any such plan is finally approved by the Reinvestment Zone.

C. Disposition of Tax Increments Upon Termination.

Upon termination of the Reinvestment Zone, if all public improvements in the Project Plan have been constructed and financed and if all Reinvestment Zone debt is paid in full, the City and the Reinvestment Zone shall pay to the County all monies remaining in the Tax Increment Fund that are attributable to the County Tax Increment Participation.

IV. TERM

This Agreement begins on the latest date of the parties' signatures and ends on the earlier of: (a) December 31, 2042; or (b) at such time, subsequent to

the issuance of tax increment bonds, if any, that all project costs (as defined in the Act), tax increment bonds, and the interest on the bonds, have been paid in full.

V. MISCELLANEOUS

A. Severability.

If a court of competent jurisdiction holds that any term, covenant or condition in this Agreement is invalid, the invalidity shall not affect any other term, covenant or condition in this Agreement unless the invalidity materially prejudices the County, the City or the Reinvestment Zone in its rights and obligations contained in the valid terms, covenants or conditions of this Agreement.

If a court of competent jurisdiction holds that any term, covenant or condition in this Agreement is invalid and the invalidity affects in any manner limitations on the County Tax Increment Participation or the County's participation in this Agreement, then this Agreement shall be void as to the County and the County shall have no liability for any further incremental or other payments as may otherwise be provided for in this Agreement.

B. Entire Agreement.

This Agreement merges the prior negotiations and understandings of the parties hereto and embodies the entire agreement of the parties, and there are no other agreements, assurances, conditions, covenants (express or implied) or other terms with respect to the covenants, whether written or verbal, antecedent or contemporaneous, with the execution hereof.

C. Written Amendment.

Unless otherwise provided herein, this Agreement may be amended only by written instrument duly executed on behalf of each party.

D. Notices.

All notices required or permitted hereunder shall be in writing and shall be deemed delivered when actually received or, if earlier, on the third day following deposit in a United States Postal Service post office or receptacle with proper postage affixed (certified mail, return receipt requested) addressed to the respective other party at the address prescribed below or at such other address as the receiving party may have theretofore prescribed by notice to the sending party:

City	The County	Reinvestment Zone No. Three,
City Manager	Fort Bend County	City of Sugar Land, Texas
P.O. Box 110	Attn: County Judge	Attn: Chair, Board of Directors
Sugar Land, Texas 77487	301 Jackson Street	P.O. Box 110
	Richmond, Texas 77469	Sugar Land, Texas 77487

w/copy to:

Fort Bend County

Attn: County Tax-Assessor Collector

1317 Eugene Heiman Circle

Richmond, Texas 77469

E. Non-Waiver.

Failure of any party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.

F. Assignment and Delegation.

No party shall assign this Agreement at law or otherwise without the prior written consent of the other parties. No party shall delegate any portion of its performance under this Agreement without the written consent of the other parties.

G. Successors.

This Agreement shall bind and benefit the parties and their legal successors. This Agreement does not create any personal liability on the part of any City or County officer, employee, or agent.

H. No Waiver of Immunity.

No party waives or relinquishes any immunity or defense on behalf of itself, its trustees, officers, employees, and agents as a result of its execution of and performance of the covenants contained in this Agreement.

[End of Agreement]

FORT BEND COUNTY, TEXAS

Robert Hebert
Robert Hebert, Fort Bend County Judge

Date 7-23-13

ATTEST:

Dianne Wilson
Dianne Wilson, Fort Bend County Clerk

CITY OF SUGAR LAND

Allen Bogard
Allen Bogard, City Manager

Date: September 03, 2013

ATTEST:

Glenda Gundermann
Glenda Gundermann, City Secretary



APPROVED AS TO FORM:

Eugenia A. Carr

REINVESTMENT ZONE NUMBER THREE,
CITY OF SUGAR LAND, TEXAS.

By: *Amey L. Hebert*
Chairman, Board of Directors

Date: 8/26/13

ATTEST/SEAL:

By: *Glenda Gundermann*
Secretary, Board of Directors
Date: 09-03-2013

Exhibit A
Ordinance No. 1667

ORDINANCE NO. 1667

AN ORDINANCE OF THE CITY OF SUGAR LAND, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CITY OF SUGAR LAND, TEXAS, AS REINVESTMENT ZONE NUMBER THREE, CITY OF SUGAR LAND, TEXAS; CREATING A BOARD OF DIRECTORS FOR SUCH ZONE; MAKING VARIOUS FINDINGS AND PROVISIONS RELATED TO THE SUBJECT; AND CONTAINING OTHER MATTERS RELATED THERETO

WHEREAS, the City Council (the "City Council") of the City of Sugar Land, Texas (the "City") desires to designate a contiguous geographic area within the City, more particularly described in Exhibit A hereto and depicted in Exhibit B hereto, as a reinvestment zone (the "Zone") under the provisions of Chapter 311 of the Texas Tax Code, as amended (the "Act") for the purpose of promoting the development and redevelopment of the Zone; and

WHEREAS, pursuant to Section 311.003 of the Act, the City (a) by letters dated, November 16, 2007, provided written notice of its intent to establish the Zone to the governing body of each taxing unit that levies taxes on real property in the Zone; (b) prepared a preliminary project plan and reinvestment zone financing plan (the "Preliminary Plan") describing the boundaries of the Zone, the tentative plans for the development and redevelopment of the Zone and an estimate of the general impact of the Zone on property values and tax revenues; (c) provided copies of the Preliminary Plan to the governing body of each taxing unit that levies taxes on real property in the Zone; and (d) made formal presentations regarding the Preliminary Plan to the governing body of each county or school district that levies taxes on real property in the Zone; and

WHEREAS, the Preliminary Plan provides that a portion of the City's ad valorem taxes collected on real property within the Zone and a portion of sales taxes collected on a certain portion of the Zone are to be deposited into the tax increment fund created herein (the "TIF"), and that a portion of the ad valorem taxes of Fort Bend County, Texas (the "County") collected on real property within the Zone may be utilized in the financing of public improvements in the Zone, subject to the limitations described herein; and

WHEREAS, following notice thereof, published on November 20, 2007, in the *Fort Bend Star*, a newspaper of general circulation in the City, a hearing was held on December 4, 2007,

regarding the creation of the Zone and its benefits to the City and to property within the Zone, such hearing being less than sixty (60) days following notice to the taxing units described above; and

WHEREAS, pursuant to Section 311.003(e) of the Act, the governing body of the County and the governing body of the Fort Bend Independent School District (the "District") waived the requirement that they be given notice of the creation of the Zone no less than sixty (60) days prior to such hearing; and

WHEREAS, at the public hearing all interested persons were allowed to speak for or against the creation of the Zone, its boundaries, and the concept of tax increment financing and evidence was received and presented at the public hearing in favor of the creation of the Zone under the provisions of the Act; and

WHEREAS, no owner of real property in the Zone protested the inclusion of their property in the Zone; **NOW, THEREFORE,**

**BE IT ORDAINED BY THE CITY COUNCIL
OF THE CITY OF SUGAR LAND, TEXAS:**

Findings

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

(b) That the City Council further finds and declares that the proposed improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City.

(c) That the City Council further finds and declares that the area included in the Zone is unproductive, underdeveloped or blighted.

(d) That the City Council further finds and declares that the Zone meets the criteria of Section 311.005(a)(1) and (2) of the Act because the Zone is an area that

(1) substantially arrests and impairs the sound growth of the City, retards the provision of housing accommodations, constitutes an economic and social liability, and is a menace to the public health, safety, morals and welfare in its present condition and use because of the presence of:

- a) the predominance of defective or inadequate sidewalk and street layout;
- b) faulty lot layout in relation to size, adequacy, accessibility or usefulness;
- c) unsanitary or unsafe conditions;

- d) the deterioration of site or other improvements; and
- e) conditions that endanger life or property by fire or other cause; and

(2) is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City.

(e) That the City Council, pursuant to the requirements of the Act, further finds and declares:

(1) That the Zone is a contiguous geographic area located wholly within the corporate limits of the City;

(2) That not more than ten (10) percent of the property in the Zone, excluding property that is publicly owned, is used for residential purposes;

(3) That the total appraised value of taxable real property in the Zone, and in existing reinvestment zones, does not exceed fifteen (15) percent of the total appraised value of taxable real property in the City and in industrial districts created by the City; and

(4) That development or redevelopment within the boundaries of the Zone will not occur solely through private investment in the reasonably foreseeable future.

Designation of the Zone

That the City, acting under the provisions of the Act, does hereby create and designate a reinvestment zone over the area described in Exhibit A and depicted in the map attached hereto as Exhibit B, to be known as Reinvestment Zone Number Three, City of Sugar Land, Texas (the "Zone").

Board of Directors

That there is hereby created a Board of Directors for the Zone, which shall consist of five (5) members. The City Council shall appoint the members of the Board; provided, however, that the Commissioners Court of the County shall be entitled to appoint a director to Position Five if the County approves the payment to the TIF of all or part of the Tax Increment (determined in accordance with Section 311.012 the Act) attributable to the County. Failure of the County to appoint a director by December 31, 2008, shall be deemed a waiver of the County's right to appoint a director, and the City Council shall be entitled to appoint a person to such position.

The initial directors appointed to odd-numbered positions shall be appointed for two-year terms, beginning January 1, 2008, while the directors appointed to even-numbered positions shall be appointed to one-year terms, beginning January 1, 2008. All subsequent appointments shall be for two-year terms. The member of the Board of Directors appointed to Position One is hereby

designated to serve as the chair of the Board of Directors for a term beginning January 1, 2008, and ending December 31, 2008. Thereafter, the City Council shall annually appoint a member to serve as chair for a term of one year beginning January 1 of the following year. The City Council hereby authorizes the Board of Directors to elect from its members a vice chairman, a secretary, and such other officers as the Board of Directors sees fit.

Powers and Duties of the Board of Directors

The Board of Directors shall exercise only those powers as shall be specifically granted by this or any subsequent ordinance of the City Council. The City Council may rescind any previously granted power by ordinance. The Board of Directors shall make recommendations to the City Council regarding the administration, management and operation of the Zone.

The Board of Directors shall prepare or cause to be prepared and adopt a final project plan and reinvestment zone financing plan (the "Final Plan") for the Zone as described in Section 311.011 of the Act, and shall submit the Final Plan to the City Council for its approval. The Final Plan shall be prepared in conformance with the General Plan applicable to the Zone (as amended from time to time and approved by the City), the Planned Development District applicable to the Zone (as amended from time to time and approved by the City), all development, use, zoning and subdivision ordinances and regulations of the City, and that certain Redevelopment Agreement, dated as of June 26, 2007, by and between the City and Cherokee Sugar Land, LP (the "Redevelopment Agreement"). Subject to the prior approval of the City Council, the Board of Directors may employ any consultants that may be reasonably necessary to assist the Board of Directors in the preparation and implementation of the Final Plan.

The Board of Directors shall prepare and recommend to the City Council for its approval the annual report required by Section 311.016 of the Act, an annual budget and annual financial statements prepared in accordance with generally accepted accounting principles.

Duration of the Zone

That the Zone shall take effect on the date of the final passage and approval of this Ordinance, and terminate on the earliest of (a) December 31, 2038, (b) an earlier time designated by subsequent ordinance, or (c) at such time, subsequent to the issuance of tax increment bonds, if any, that all Project Costs (as defined in the Act), tax increment bonds, and the interest on the bonds, have been paid in full.

Tax Increment Fund

That there is hereby created and established a Tax Increment Fund (the "TIF") for the Zone, consisting of the General Account and the University Boulevard Extension Account. The TIF may be further divided into additional accounts and sub-accounts as authorized by subsequent ordinances. All Tax Increments shall be deposited in the TIF in accordance with the terms of the Redevelopment Agreement. The TIF and any accounts and sub-accounts shall be maintained at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. All revenues from the sale of any tax increment bonds or other notes hereafter issued by the City, if any, revenues from the sale of property acquired as part of the Final Plan, if any, and other revenues to be used in the Zone shall be deposited into the TIF in accordance with the terms of the Redevelopment Agreement. Money shall be disbursed from the TIF in accordance with the terms of the Redevelopment Agreement and only to pay Project Costs for the Zone, to satisfy the claims of holders of tax increment bonds or notes issued for the Zone or pursuant to any agreement the City Council considers necessary or convenient to implement the Final Plan and achieve the Zone's purposes.

City Tax Increment Participation

That the City shall participate in the Zone by contributing (a) fifty percent (50%) of its Tax Increment (determined in accordance with Section 311.012 of the Act) generated from ad valorem taxes on real property in the Zone actually collected (the "City's Ad Valorem Tax Increment"), and (b) one half of one percent (0.5%) of its Sales Tax Increment (determined in accordance with Section 311.0123 of the Act) generated from sales and use taxes attributable to the Imperial Tract (being that portion of the Zone described in Exhibit C) actually collected (the "City's Sales Tax Increment") to the TIF as described in the Final Plan. As further described in the Final Plan, the contribution of the City's Ad Valorem Tax Increment shall begin with the taxes levied in the year 2008 and shall end with the taxes levied in the year 2037 and collected thereafter, and the City's Sales Tax Increment shall begin with the sales and use taxes generated during the first quarter of the year 2008 and end with the sales and use taxes generated during the fourth quarter of the year 2037 and collected thereafter.

Severability

If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be

unconstitutional, void or invalid, the validity of the remaining provisions of this Ordinance or their application to other persons or set of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no portion hereof or regulations contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any portion hereof, and all provisions of this Ordinance are declared severable for that purpose.

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 City Council at which this Ordinance was adopted was posted at a place convenient and rapidly accessible at all times to the general public at the City Hall of the City for the Time required by law preceding this meeting, as required by the Open Meetings Law, Texas Gov't Code Ann., ch. 551, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

Notices

The contents of the notice of the public hearing, which hearing was held before the City Council on December 4, 2007, and the publication of said notice, is hereby ratified, approve and confirmed.

APPROVED on first consideration on

November 04, 2007

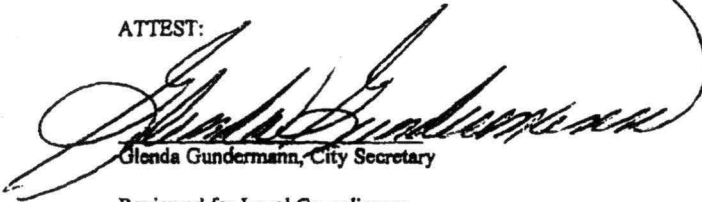
ADOPTED upon second consideration on

November 18, 2007



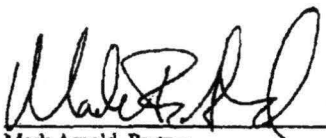
David G. Wallace, Mayor

ATTEST:



Glenda Gundermann, City Secretary

Reviewed for Legal Compliance:



Mark Arnold, Partner
Andrews Kurth LLP

ROU:2746164.5

A

EXHIBIT A

LEGAL DESCRIPTION OF THE ZONE

FIELD NOTES FOR 839.4 ACRES

Being a tract or parcel containing 839.4 acres of land situated in the Alexander Hodge League, Abstract Number 32 and the S. M. Williams League, Abstract Number 97, Fort Bend County, Texas.

Said 839.4 acre tract being more particularly described by metes and bounds as follows (bearings are based on the Texas Coordinate System of 1983, South Central Zone):

BEGINNING at the intersection of the northerly right-of-way (R.O.W.) line of Voss Road (width varies) with the westerly R.O.W. line of State Highway 6 as described in deed recorded in Volume 469, Page 246, Fort Bend County Deed Records and for the most northwesterly corner of the herein described tract;

THENCE, N 87°56'10" E. along the northerly R.O.W. line of said Voss Road, a distance of 1376.62 feet to an angle point;

THENCE, S 02°03'50" E. crossing said Voss Road R.O.W., a distance of 100.00 feet to a point in the southerly R.O.W. line of said Voss Road for an angle point;

THENCE, S 87°56'10" W. along the southerly R.O.W. line of said Voss Road, a distance of 100.00 feet to an angle point;

THENCE, along the easterly and southerly lines of a 25.809 acre tract as recorded under Film Code Number 2003023371, F.B.C.D.R. the following six (6) courses:

- 1) S 01°05'32" E, a distance of 484.81 feet to an angle point;
- 2) S 01°00'27" E, a distance of 232.28 feet to an angle point;
- 3) S 00°49'20" E, a distance of 197.83 feet to an angle point;
- 4) S 29°01'46" W, a distance of 147.77 feet to an angle point;
- 5) S 01°47'37" E, a distance of 19.27 feet to an angle point;
- 6) S 87°38'40" W, a distance of 977.56 feet to a point in the easterly R.O.W. line of said State Highway 6 for an angle point;

THENCE, S 02°18'03" E. along the easterly R.O.W. line of said State Highway 6, a distance of 835.99 feet to an angle point;

THENCE, along the northerly and easterly lines of a 497.696 acre tract as recorded under Film Code Number 2003023371, F.B.C.D.R. the following thirteen (13) courses:

- 1) N 87°38'40" E, a distance of 1021.58 feet to an angle point;
- 2) N 00°54'01" W, a distance of 128.58 feet to an angle point;

- 3) N 73°26'40" E, a distance of 160.28 feet to an angle point;
- 4) N 61°50'09" E, a distance of 494.90 feet to an angle point;
- 5) N 54°20'28" E, a distance of 400.67 feet to an angle point;
- 6) N 36°16'52" E, a distance of 201.45 feet to an angle point;
- 7) N 63°11'47" E, a distance of 262.35 feet to an angle point;
- 8) N 71°03'23" E, a distance of 721.52 feet to an angle point;
- 9) S 02°49'55" E, a distance of 1934.39 feet to an angle point in the centerline of Oyster Creek;
- 10) N 50°52'15" E, a distance of 590.00 feet to an angle point in the centerline of Oyster Creek;
- 11) N 49°27'15" E, a distance of 200.00 feet to an angle point in the centerline of Oyster Creek;
- 12) N 60°11'15" E, a distance of 156.26 feet to an angle point in the centerline of Oyster Creek;
- 13) S 02°33'24" E, departing the centerline of Oyster Creek, a distance of 1644.30 feet to an angle point;
- 14) S 02°32'09" E, a distance of 520.77 feet to an angle point;
- 15) S 75°33'51" W, a distance of 530.21 feet to a point in the easterly R.O.W. line of Burney Road (width varies) for the point of curvature of a non-tangent curve to the left;

THENCE, an arc length of 443.96 feet, along said non-tangent curve to the left having a central angle of 35°49'36", a radius of 710.00 feet and a chord which bears S 31°14'48" E. 436.76 feet to a point of tangency;

THENCE, S 49°09'36" E, along the easterly R.O.W. line of said Burney Road, a distance of 96.63 feet to an angle point;

THENCE, S 40°55'49" W, crossing said Burney Road, a distance of 56.15 feet to a point for a southwesterly corner of said 497.696 acre tract and for an angle point;

THENCE, along the easterly lines of said 497.696 acre tract the following six (6) courses;

- 1) S 75°33'28" W, a distance of 773.26 feet to an angle point;
- 2) S 03°11'52" E, a distance of 1258.67 feet to a angle point in the centerline of Oyster Creek;
- 3) S 59°18'04" W, a distance of 126.75 feet to a angle point in the centerline of Oyster Creek;
- 4) S 26°29'13" W, a distance of 119.14 feet to a angle point in the centerline of Oyster Creek;
- 5) S 14°14'13" W, a distance of 300.74 feet to a angle point in the centerline of Oyster Creek;
- 6) S 59°31'11" W, a distance of 8.25 feet to an angle point;

THENCE, along the easterly lines of a called 60.55 acre tract as recorded in Volume 601, Page 741, F.B.C.D.R. the following three (3) courses:

- 1) S 14°15'58" W, a distance of 20.45 feet to an angle point;
- 2) S 08°44'02" E, a distance of 560.00 feet to an angle point;
- 3) S 05°30'58" W, a distance of 711.66 feet to an angle point;

THENCE, along the northerly lines of a 77.812 acre tract as recorded in Volume 135, Page 18, F.B.C.D.R. the following three (3) courses:

- 1) N 86°32'22" E, a distance of 146.00 feet to an angle point;
- 2) S 04°01'58" E, a distance of 120.00 feet to an angle point;
- 3) N 86°25'36" E, a distance of 175.88 feet to a point in the westerly R.O.W. line of Ulrich Street (60 feet wide) and for an angle point;

THENCE, N 04°09'26" W, along the westerly R.O.W. line of said Ulrich Street, a distance of 732.65 feet to a point in the northerly R.O.W. line of Avenue "D" (50 feet wide) and for an angle point;

THENCE, N 88°52'41" E, along the northerly R.O.W. line of said Avenue "D", a distance of 1083.06 feet to a point in the westerly R.O.W. line of Guyer Street (50 feet wide) and for an angle point;

THENCE, S 01°07'19" E, along the westerly R.O.W. line of said Guyer Street, a distance of 211.23 feet to an angle point;

THENCE, N 88°52'41" E, crossing said Guyer Street, a distance of 160.21 feet to a point in the westerly bank of Oyster Creek and for an angle point;

THENCE, S 01°59'53" W, along the westerly bank of Oyster Creek, a distance of 410.98 feet to an angle point;

THENCE, S 75°36'32" E, crossing said Oyster Creek, a distance of 382.84 feet to an angle point in the southerly bank of the Cleveland Lake Canal;

THENCE, along the southerly bank of said Cleveland Lake Canal the following thirteen (13) courses:

- 1) S 70°06'56" E, a distance of 78.07 feet to an angle point;
- 2) N 74°02'50" E, a distance of 53.43 feet to an angle point;
- 3) N 79°23'44" E, a distance of 59.67 feet to an angle point;
- 4) N 66°03'19" E, a distance of 72.20 feet to an angle point;
- 5) N 63°27'10" E, a distance of 57.43 feet to an angle point;
- 6) N 72°40'01" E, a distance of 61.50 feet to an angle point;
- 7) N 68°58'31" E, a distance of 51.07 feet to an angle point;
- 8) N 65°34'05" E, a distance of 44.30 feet to an angle point;
- 9) N 82°53'45" E, a distance of 59.11 feet to an angle point;
- 10) EAST, a distance of 69.69 feet to an angle point;
- 11) N 80°31'59" E, a distance of 66.96 feet to an angle point;
- 12) S 84°16'56" E, a distance of 73.70 feet to an angle point;
- 13) S 84°30'47" E, a distance of 100.34 feet to an angle point;

THENCE, along the westerly and southerly lines of a called 1.5 acre tract as recorded under Fort Bend County Clerks File Number 9609068 the following two (2) courses:

- 1) S 14°07'55" E, a distance of 246.18 feet to an angle point;

2) N 75°47'56" E, a distance of 383.71 feet to a point in the easterly R.O.W. line of Wood Drive (60 feet wide) and for the most easterly northeast corner of the herein described tract:

THENCE, S 14°27'02" E, along the easterly R.O.W. line of said Wood Drive, a distance of 495.02 feet to a point in the southerly R.O.W. line of U.S. Highway 90A (width varies) and for the most southeasterly corner of the herein described tract;

THENCE, along the southerly R.O.W. line of said U.S. Highway 90A the following five (5) courses:

- 1) S 75°32'58" W, a distance of 1804.12 feet to a point of curvature of a tangent curve to the left;
- 2) an arc distance of 107.44 feet along said tangent curve to the left having a central angle of 07°35'46", a radius of 810.40 feet and a chord which bears S 71°45'05" W, 107.36 feet to a point of tangency;
- 3) S 67°57'12" W, a distance of 461.57 feet to a point of curvature of a tangent curve to the left;
- 4) an arc distance of 89.02 feet along said tangent curve to the left having a central angle of 01°58'53", a radius of 2574.09 feet and a chord which bears S 66°57'46" W, 89.01 feet to a point of tangency;
- 5) S 65°58'19" W, a distance of 249.02 to an angle point;

THENCE, N 24°00'26" W, crossing said U.S. Highway 90A and along the westerly R.O.W. line of the aforesaid Ulrich Street, a distance of 621.41 feet to an angle point;

THENCE, along the northerly and westerly lines of a called 10.0 acre tract as recorded in Volume 2694, Page 614, F.B.C.D.R. the following four (4) courses:

- 1) S 85°37'14" W, a distance of 334.69 feet to the point of curvature of a tangent curve to the left;
- 2) an arc distance of 154.72 feet along said tangent curve to the left having a central angle of 10°59'20", a radius of 806.69 feet and a chord which bears S 80°07'52" W, 154.48 feet to a point of tangency;
- 3) S 74°38'12" W, a distance of 1567.66 feet to an angle point;
- 4) S 17°59'02" E, a distance of 1240.64 feet to a point in the southerly R.O.W. line of said U.S. Highway 90A and for an angle point;

THENCE, S 59°03'19" W, along the southerly R.O.W. line of said U.S. Highway 90A, a distance of 2198.37 feet to a point in the westerly R.O.W. line of the aforesaid State Highway 6 and for the most southwesterly corner of the herein described tract;

THENCE, along the westerly R.O.W. line of said State Highway 6 the following sixteen (16) courses:

- 1) N 14°42'54" W, a distance of 554.82 feet to and angle point;
- 2) N 02°13'39" W, a distance of 350.00 feet to and angle point;
- 3) N 03°28'59" E, a distance of 100.50 feet to and angle point;
- 4) N 02°13'39" W, a distance of 400.00 feet to and angle point;
- 5) N 07°56'17" W, a distance of 100.50 feet to and angle point;
- 6) N 02°13'39" W, a distance of 300.00 feet to and angle point;

- 7) N 03°28'59" E, a distance of 100.50 feet to and angle point;
- 8) N 02°13'39" W, a distance of 1700.00 feet to and angle point;
- 9) N 11°37'53" W, a distance of 61.20 feet to the point of curvature of a non-tangent curve to the left;
- 10) an arc distance of 1186.26 feet along said non-tangent curve to the left having a central angle of 12°04'24", a radius of 5629.58 feet and a chord which bears N 08°15'51" W, 1184.07 feet to a point of tangency;
- 11) N 14°18'03" W, a distance of 232.29 feet to and angle point;
- 12) N 08°35'25" W, a distance of 100.50 feet to and angle point;
- 13) N 14°18'03" W, a distance of 293.35 feet to the point of curvature of a tangent curve to the right;
- 14) an arc distance of 1218.85 feet along said tangent curve to the right having a central angle of 12°00'00", a radius of 5819.58 feet and a chord which bears N 08°18'03" W, 1216.62 feet to an angle point;
- 15) S 87°41'57" W, a distance of 21.48 feet to and angle point;
- 16) N 02°17'45" W, a distance of 4809.03 feet to the

POINT OF BEGINNING and containing 839.4 acres of land.

This description does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

EXHIBIT B

MAP OF THE ZONE

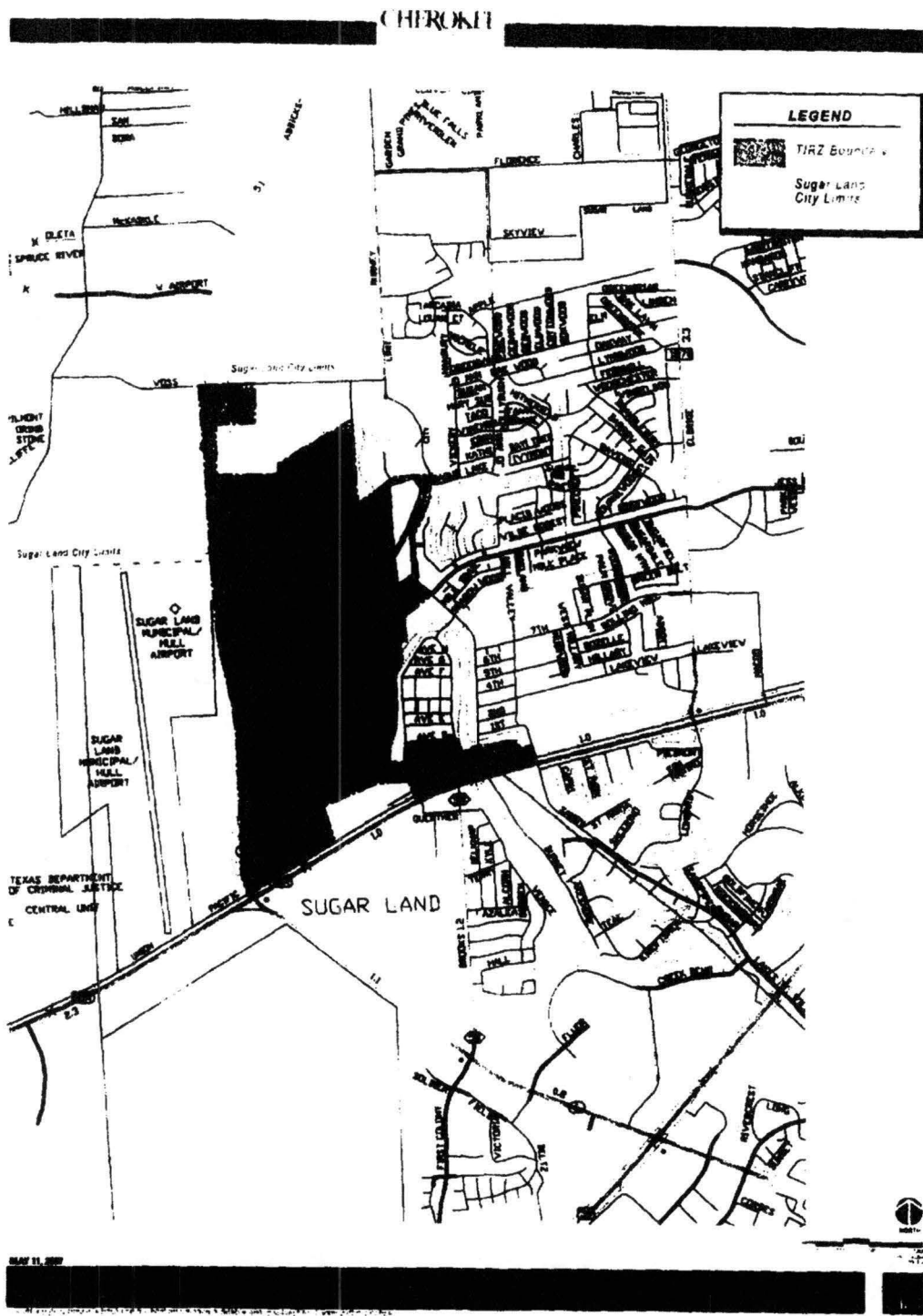


EXHIBIT C

LEGAL DESCRIPTION OF IMPERIAL TRACT

TRACT "A"

Being a tract or parcel containing 77.812 acres of land situated in the Alexander Hodge League, Abstract Number 32 and the S. M. Williams League, Abstract Number 97, Fort Bend County, Texas and being out of and a part of that certain tract conveyed to Imperial Sugar Company by deed recorded in Volume 135, Page 18, Fort Bend County Deed Records (F.B.C.D.R.): SAVE AND EXCEPT that certain 0.286 acre tract of land conveyed to Fort Bend Utilities Company in Deed recorded in Volume 332, Page 568, Deed Records of Fort Bend County, Texas (same tract of land having been subsequently conveyed to City of Sugar Land in Deed recorded in Volume 445, Page 379, Deed Records of Fort Bend County, Texas). Said 77.812 acre tract being more particularly described as follows (bearings are oriented to the Texas Coordinate System of 1983, South Central Zone using Sugar Land RM 012 and RM 015):

COMMENCING at a concrete monument found in the northerly right-of-way (R.O.W.) line of the G.H.& S.A. Railroad (100 feet wide), marking the southerly corner of that certain tract conveyed to the Fort Bend Water Control & Improvement District tract as recorded in Volume 895, Page 275, F.B.C.D.R.:

THENCE, North 59°03'19" East, along the northerly R.O.W. line of said G.H.& S.A. Railroad, a distance of 342.10 feet to a 5/8 inch iron rod found marking the POINT OF BEGINNING and southwesterly corner of the herein described tract:

THENCE, North 59°31'15" West, departing said northerly R.O.W. line, a distance of 606.15 feet to a 5/8 inch iron rod found marking an angle point:

THENCE, North 25°20'52" West, a distance of 627.65 feet to a 5/8 inch iron rod found marking an angle point:

THENCE, North 05°51'52" West, a distance of 790.87 feet to a 5/8 inch iron rod found marking an angle point:

THENCE, North 02°17'14" East, a distance of 96.40 feet to a 5/8 inch iron rod found in the southerly line of that certain tract conveyed to the State of Texas by deed recorded at Film Code Number 2003023371, F.B.C.D.R. and marking the northwesterly corner of the herein described tract;

THENCE, South 84°39'17" East, along the southerly line of said State of Texas tract, a distance of 113.94 feet to a 5/8 inch iron rod found marking the point of curvature of a tangent curve to the left;

THENCE, in an easterly direction, along the southerly line of said State of Texas tract, an arc

distance of 251.36 feet along said tangent curve to the left having a central angle of $14^{\circ}30'58''$, a radius of 992.14 feet and a chord which bears North $87^{\circ}57'38''$ East, 250.69 feet to a 5/8 inch iron rod found marking the southwesterly corner of a 60.770 acre tract conveyed to Imperial Sugar Company by deed recorded in Volume 601, Page 741, F.B.C.D.R. and marking an angle point;

THENCE, in an easterly and northerly direction, along the southerly and easterly lines of said 60.770 acre tract the following eight (8) courses:

- 1) North $80^{\circ}42'09''$ East, a distance of 444.33 feet to and angle point in Oyster Creek;
- 2) North $02^{\circ}29'02''$ West, a distance of 55.36 feet to and angle point in Oyster Creek;
- 3) North $60^{\circ}00'58''$ East, a distance of 445.10 feet to and angle point in Oyster Creek;
- 4) North $72^{\circ}30'58''$ East, a distance of 275.00 feet to and angle point in Oyster Creek;
- 5) South $88^{\circ}59'02''$ East, a distance of 775.00 feet to and angle point in Oyster Creek;
- 6) North $75^{\circ}45'58''$ East, a distance of 357.00 feet to and angle point in Oyster Creek;
- 7) North $40^{\circ}00'58''$ East, a distance of 308.00 feet to and angle point in Oyster Creek;
- 8) North $05^{\circ}30'58''$ East, a distance of 50.34 feet to and angle point in Oyster Creek;

THENCE, North $86^{\circ}32'22''$ East, a distance of 146.00 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, South $04^{\circ}01'58''$ East, a distance of 120.00 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, North $86^{\circ}25'36''$ East, a distance of 175.88 feet to a 5/8 inch iron rod found in the easterly R.O.W. line of Ulrich Street (60 feet wide) and marking the northeast corner of the herein described tract;

THENCE, in a southerly direction, along the westerly R.O.W. line of said Ulrich Street the following five (5) courses:

- 1) South $04^{\circ}09'26''$ East, a distance of 101.68 feet to a 5/8 inch iron rod found marking an angle point;
- 2) South $05^{\circ}59'46''$ East, a distance of 145.89 feet to a 5/8 inch iron rod found marking an angle point;
- 3) South $06^{\circ}19'46''$ East, a distance of 282.01 feet to a 5/8 inch iron rod found marking an angle point;
- 4) South $07^{\circ}10'26''$ East, a distance of 154.86 feet to a 5/8 inch iron rod found marking an angle point;
- 5) South $24^{\circ}00'26''$ East, a distance of 22.70 feet to a brass disk found marking the northeast corner of those certain tracts conveyed to Nalco/Exxon Energy Chemicals, L.P. by deeds recorded in Volume 518, Page 78 and Volume 2694, Page 614, F.B.C.D.R., said brass disk marking the southeasterly corner of the herein described tract;

THENCE, in a westerly and southerly direction, along the northerly and westerly line of said Nalco/Exxon Energy Chemicals, L.P. tracts the following four (4) courses:

- 1) South 85°37'14" West, a distance of 334.69 feet to a 3/4 inch iron pipe found marking the point of curvature of a tangent curve to the left;
- 2) westerly, an arc distance of 154.72 feet along said tangent curve to the left having a central angle of 10°59'20", a radius of 806.69 feet and a chord which bears South 80°07'52" West, 154.48 feet to a 3/4 inch iron pipe found marking a point of tangency;
- 3) South 74°38'12" West, a distance of 1567.66 feet to a 3/4 inch iron pipe found marking an angle point;
- 4) South 17°59'02" East, a distance of 958.45 feet to a 1/2 inch iron rod found in the northerly R.O.W. line of said G.H.& S.A. Railroad and marking an angle point;

THENCE South 59°03'19" West, along the northerly R.O.W. line of said G.H.& S.A. Railroad, a distance of 715.90 feet to the POINT OF BEGINNING and containing 77.812 acres of land.

SAVE AND EXCEPT, a tract of land containing approximately 0.286 acres, being the same land as conveyed to Fort Bend Utilities Company in Deed recorded in Volume 332, Page 568, Deed Records of Fort Bend County, Texas (same tract of land having been subsequently conveyed to City of Sugar Land in Deed recorded in Volume 445, Page 379, Deed Records of Fort Bend County, Texas).

TRACT "B"

Being a tract or parcel containing 60.770 acres of land situated in the Alexander Hodge League, Abstract Number 32, Fort Bend County, Texas and being all of that certain tract conveyed to Imperial Sugar Company by deed recorded in Volume 601, Page 741, Fort Bend County Deed Records (F.B.C.D.R.). Said 60.770 acre tract being more particularly described as follows (bearings are oriented to the Texas Coordinate System of 1983, South Central Zone using Sugar Land RM 012 and RM 015):

BEGINNING at a 5/8 inch iron rod found in the northerly right-of-way (R.O.W.) Line of the Missouri Pacific Railroad (100 feet wide), marking the most southerly southeast corner of that certain tract conveyed to the State of Texas by deed recorded at Film Code Number 2003023371, F.B.C.D.R. and marking the southwesterly corner of the herein described tract;

THENCE, in a northerly and easterly direction, along the easterly and southerly line of said State of Texas tract the following four (4) courses:

- 1) North 09°51'13" West, a distance of 31.50 feet to a point in Oyster Creek;
- 2) South 87°46'57" West, a distance of 110.00 feet to a point in Oyster Creek;
- 3) North 26°37'00" West, a distance of 491.41 feet to a point in Oyster Creek;
- 4) North 59°31'11" East, a distance of 3169.63 feet to a 5/8 inch iron rod set near the bank of Oyster Creek and marking the northeasterly corner of the herein described tract;

THENCE, South 14°15'58" West, a distance of 20.45 to a 5/8 inch iron rod set marking an angle point:

THENCE, South 08°44'02" East, a distance of 560.00 feet to a 5/8 inch iron rod set near the bank of Oyster Creek:

THENCE, South 05°30'58" West, a distance of 762.00 feet to a point in Oyster Creek:

THENCE, South 40°00'58" West, a distance of 308.00 feet to a point in Oyster Creek:

THENCE, South 75°45'58" West, a distance of 357.00 feet to a point in Oyster Creek:

THENCE, North 88°59'02" West, a distance of 775.00 feet to a point in Oyster Creek:

THENCE, South 72°30'58" West, a distance of 275.00 feet to a point in Oyster Creek:

THENCE, South 60°00'58" West, a distance of 445.10 feet to a point in Oyster Creek:

THENCE, South 02°29'02" East, a distance of 55.36 feet to a 5/8 inch iron rod found in the northerly R.O.W. line of the aforesaid Missouri Pacific Railroad and marking an angle point:

THENCE, South 80°42'09" West, along the northerly R.O.W. line of said Missouri Pacific Railroad, a distance of 444.33 feet to the POINT OF BEGINNING and containing 60.770 acres of land.

TRACT "C"

Being a tract or parcel containing 12.916 acres of land situated in the S. M. Williams League, Abstract Number 97, Fort Bend County, Texas and being out of and a part of that certain tract conveyed to Imperial Sugar Company by deed recorded in Volume 122, Page 429, Fort Bend County Deed Records (F.B.C.D.R.), and all of that certain tract conveyed to Imperial Sugar Company by deed recorded in Volume 561, Page 180, F.B.C.D.R. Said 12.916 acre tract being more particularly described as follows (bearings are oriented to the Texas Coordinate System of 1983, South Central Zone using Sugar Land RM 012 and RM 015):

BEGINNING at a 5/8 inch iron rod found marking the intersection of the westerly right-of-way (R.O.W.) line of Wood Boulevard (60 feet wide) with the northerly R.O.W. line of Kempner Street (42 feet wide), said iron rod marking the southeasterly corner of the herein described tract;

THENCE, South 75°32'58" West, along the northerly R.O.W. line of said Kempner Street, a distance of 1079.29 feet to a 5/8 inch iron rod found in the easterly R.O.W. line of Main Street (60 feet wide) and marking the southwesterly corner of the herein described tract;

THENCE, in a northerly direction, along the easterly R.O.W. line of said Main Street, the following three (3) courses:

- 1) North 23°15'32" West, a distance of 241.23 feet to a 5/8 inch iron rod found marking the point of curvature of a tangent curve to the right;
- 2) An arc distance of 144.79 feet along said tangent curve to the right having a central angle of 22°19'57", a radius of 371.48 feet and a chord which bears North 12°05'33" West, 143.88 feet to a 5/8 inch iron rod found marking a point of tangency;

3) North 00°55'35" West, a distance of 195.99 feet to a point in the Cleveland Lake Canal, for the southeasterly corner of that certain tract conveyed to the City of Sugar Land by deed recorded in Volume 523, Page 465, F.B.C.D.R. and for the northeasterly corner of the herein described tract;

THENCE, in an easterly direction, departing said easterly R.O.W. line and along the southerly line of said City of Sugar Land tract the following five (5) courses:

- 1) North 72°51'38" East, a distance of 176.32 feet to an angle point in the Cleveland Lake Canal;
- 2) North 74°42'58" East, a distance of 363.75 feet to an angle point in the Cleveland Lake Canal;
- 3) North 73°02'58" East, a distance of 124.51 feet to an angle point in the Cleveland Lake Canal;
- 4) South 89°00'08" East, a distance of 141.89 feet to an angle point in the Cleveland Lake Canal;
- 5) North 81°58'44" East, a distance of 267.15 feet to a point in the Cleveland Lake Canal and in the westerly R.O.W. line of the aforesaid Wood Boulevard and for the northeasterly corner of the herein described tract;

THENCE, South 14°14'02" East, along the westerly R.O.W. line of said Wood Boulevard, a distance of 163.70 feet to a 5/8 inch iron rod found marking the northeasterly corner of that certain tract conveyed to the International Christian Network Church (Church Tract) by deed recorded in Clerks File Number 9609068, F.B.C.D.R. and marking an angle point;

THENCE, South 75°41'17" West, departing said westerly R.O.W. line and along the northerly line of said Church Tract, a distance of 75.09 feet to an angle point in the bank of the Cleveland Lake Canal;

THENCE, South 79°40'25" West, along the northerly line of said Church Tract, a distance of 59.00 feet to an angle point in the bank of the Cleveland Lake Canal;

THENCE, North 86°30'25" West, along the northerly line of said Church Tract, a distance of 198.51 feet to an angle point in the bank of the Cleveland Lake Canal and for the northwesterly corner of said Church Tract;

THENCE, South 14°07'55" East, along the westerly line of said Church Tract, a distance of 246.18 feet to a 1-14 inch iron pipe found marking an angle point an the southwesterly corner of said Church Tract;

THENCE, North 75°47'56" East, along the southerly line of said Church Tract, a distance of 323.47 feet to a 1 inch iron pipe found in the westerly R.O.W. line of said Wood Boulevard, marking and angle point and the southeasterly corner of said Church Tract;

THENCE, South 14°14'02" East, along the westerly R.O.W. line of said Wood Boulevard, a distance of 178.29 feet to the POINT OF BEGINNING and containing 12.916 acres of land.

TRACT "D"

Being a tract or parcel containing 41.034 acres of land situated in the S. M. Williams League, Abstract Number 97, Fort Bend County, Texas and being out of and a part of that certain tract

conveyed to Imperial Sugar Company by deed recorded in Volume 135, Page 18, Fort Bend County Deed Records (F.B.C.D.R.). Said 41.034 acre tract being more particularly described as follows (bearings are oriented to the Texas Coordinate System of 1983, South Central Zone using Sugar Land RM 012 and RM 015):

BEGINNING at a drill hole found marking the intersection of the westerly right-of-way (R.O.W.) line of Main Street (60 feet wide) with the northerly R.O.W. line of Kempner Street (width varies), marking the southeasterly corner of the herein described tract;

THENCE, in a westerly direction, along the northerly R.O.W. line of said Kempner Street the following thirteen (13) courses:

- 1) South 79°22'12" West, a distance of 12.88 feet to a 5/8 inch iron rod found marking an angle point;
- 2) South 75°29'58" West, a distance of 102.60 feet to a 5/8 inch iron rod found marking an angle point;
- 3) South 31°44'02" East, a distance of 28.52 feet to a cross in concrete found marking an angle point;
- 4) South 75°32'58" West, a distance of 119.47 feet to a nail found marking an angle point;
- 5) South 75°22'28" West, a distance of 164.10 feet to a nail found marking an angle point;
- 6) South 78°03'18" West, a distance of 220.00 feet to a nail found marking an angle point;
- 7) South 72°09'58" West, a distance of 247.25 feet to a nail found marking an angle point;
- 8) South 72°21'40" West, a distance of 312.16 feet to a nail found marking an angle point;
- 9) South 72°50'35" West, a distance of 43.05 feet to a 5/8 inch iron rod found marking an angle point;
- 10) South 10°25'19" West, a distance of 15.13 feet to a drill hole found marking an angle point;
- 11) South 72°21'47" West, a distance of 122.38 feet to a nail found marking an angle point;
- 12) North 24°03'05" West, a distance of 10.20 feet to a 5/8 inch iron rod found marking an angle point;
- 13) South 65°56'37" West, a distance of 159.93 feet to a 5/8 inch iron rod found in the easterly R.O.W. line of Ulrich Street (60 feet wide) and marking the southeasterly corner of the herein described tract;

THENCE, in a northerly direction, departing said northerly R.O.W. line and along the easterly R.O.W. line of said Ulrich Street the following five (5) courses:

- 1) North 24°00'26" West, a distance of 284.88 feet to a 5/8 inch iron rod found marking an angle point;
- 2) North 07°10'26" West, a distance of 145.54 feet to a 5/8 inch iron rod found marking an angle point;
- 3) North 06°19'46" West, a distance of 281.39 feet to a 5/8 inch iron rod found marking an angle point;
- 4) North 05°59'46" West, a distance of 144.75 feet to a 5/8 inch iron rod found marking an angle point;
- 5) North 04°09'26" West, a distance of 572.89 feet to a 5/8 inch iron rod found marking the northwesterly corner of the herein described tract;

THENCE, North $86^{\circ}31'08''$ East, departing said easterly R.O.W. line, a distance of 226.35 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, North $00^{\circ}13'07''$ West, a distance of 49.40 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, South $86^{\circ}40'19''$ East, a distance of 172.73 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, North $01^{\circ}28'17''$ West, a distance of 81.53 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, North $89^{\circ}11'11''$ East, a distance of 30.00 feet to a 5/8 inch iron rod found marking an angle point;

THENCE, North $02^{\circ}55'56''$ West, a distance of 80.30 feet to a 5/8 inch iron rod found in the southerly R.O.W. line of Avenue "D" (50 feet wide) and marking an angle point;

THENCE, North $88^{\circ}52'41''$ East, along the southerly R.O.W. line of said Avenue "D", a distance of 583.24 feet to a 5/8 inch iron rod set in the westerly R.O.W. line of Guyer Street (50 feet wide) and marking the most northerly northeast corner of the herein described tract;

THENCE, South $01^{\circ}07'19''$ East, along the westerly R.O.W. line of said Guyer Street, a distance of 161.23 feet to a 5/8 inch iron rod set marking an angle point;

THENCE, North $88^{\circ}52'41''$ East, along the southerly R.O.W. line of said Guyer Street, a distance of 160.21 feet to a point in Oyster Creek for the most southerly northeast corner of the herein described tract;

THENCE, South $01^{\circ}59'53''$ West, a distance of 410.98 feet to an angle point in Oyster Creek;

THENCE, South $75^{\circ}36'32''$ East, a distance of 382.84 feet to a point in the westerly R.O.W. line of the aforesaid Main Street, in the Cleveland Lake Canal and for an angle point;

THENCE, in a southerly direction, along the westerly R.O.W. line of said Main Street the following three (3) courses:

- 1) South $00^{\circ}55'35''$ East, a distance of 129.75 to a 5/8 inch iron rod found marking the point of tangency of a tangent curve to the left;
- 2) An arc distance of 168.18 feet along said tangent curve to the left having a central angle of $22^{\circ}19'57''$, a radius of 431.48 feet and a chord which bears South $12^{\circ}05'33''$ East, 167.12 feet to a 5/8 inch iron rod found marking a point of tangency;
- 3) South $23^{\circ}15'32''$ East, a distance of 227.79 feet to the POINT OF BEGINNING and containing 41.034 acres of land.

TRACT "E"

Being a tract or parcel containing 30.621 acres of land situated in the S. M. Williams League, Abstract Number 97 and the Brown & Belknap League, Abstract Number 15, Fort Bend County, Texas and being out of and a part of that certain 643.885 acre tract conveyed to Imperial Sugar Company by deed recorded in Volume 135, Page 18, Fort Bend County Deed Records (F.B.C.D.R.). Said 30.621 acre tract being more particularly described as follows (bearings are oriented to the Texas Coordinate System of 1983, South Central Zone using Sugar Land RM 012 and RM 015):

BEGINNING at a 3/4 inch iron pipe found in the westerly right-of-way (R.O.W.) line of Eldridge Road (FM 1876) (width varies), Said iron pipe marking the northeasterly corner of The Orchard, a subdivision of record at Plat Number 20040209, Fort Bend Plat Records and marking the southeasterly corner of the herein described tract;

THENCE, in a westerly direction, departing said westerly R.O.W. line and along the northerly lines of said The Orchard the following twenty-five (25) courses:

- 1) S 70°00'32" West, a distance of 30.57 feet to a nail in wood bulkhead for an angle point;
- 2) S 74°55'38" West, a distance of 307.49 feet to a nail in wood bulkhead for an angle point;
- 3) N 85°43'44" West, a distance of 19.59 feet to a nail in wood bulkhead for an angle point;
- 4) N 68°34'46" West, a distance of 84.36 feet to a nail in wood bulkhead for an angle point;
- 5) N 65°21'53" West, a distance of 508.91 feet to a nail in wood bulkhead for an angle point;
- 6) N 69°37'15" West, a distance of 99.65 feet to a nail in wood bulkhead for an angle point;
- 7) N 71°51'50" West, a distance of 172.36 feet to a nail in wood bulkhead for an angle point;
- 8) N 75°41'55" West, a distance of 110.07 feet to a nail in wood bulkhead for an angle point;
- 9) N 86°41'11" West, a distance of 90.82 feet to a nail in wood bulkhead for an angle point;
- 10) S 88°30'50" West, a distance of 89.14 feet to a nail in wood bulkhead for an angle point;
- 11) S 88°07'33" West, a distance of 217.44 feet to a nail in wood bulkhead for an angle point;
- 12) S 87°17'42" West, a distance of 119.78 feet to a nail in wood bulkhead for an angle point;
- 13) S 84°01'40" West, a distance of 200.79 feet to a nail in wood bulkhead for an angle point;
- 14) S 79°44'36" West, a distance of 145.95 feet to a nail in wood bulkhead for an angle point;
- 15) S 76°04'16" West, a distance of 229.56 feet to a nail in wood bulkhead for an angle point;
- 16) S 74°58'32" West, a distance of 201.82 feet to a nail in wood bulkhead for an angle point;
- 17) S 70°53'38" West, a distance of 122.37 feet to a nail in wood bulkhead for an angle point;
- 18) S 76°06'02" West, a distance of 146.61 feet to a nail in wood bulkhead for an angle point;
- 19) S 58°33'12" West, a distance of 141.24 feet to a nail in wood bulkhead for an angle point;
- 20) S 79°48'49" West, a distance of 88.66 feet to a nail in wood bulkhead for an angle point;
- 21) S 64°30'49" West, a distance of 88.20 feet to a nail in wood bulkhead for an angle point;
- 22) S 51°12'34" West, a distance of 133.71 feet to a nail in wood bulkhead for an angle point;
- 23) S 42°08'31" West, a distance of 89.81 feet to a nail in wood bulkhead for an angle point;
- 24) S 40°15'54" West, a distance of 295.55 feet to a nail in wood bulkhead for an angle point;
- 25) S 55°58'28" West, a distance of 61.98 feet to a 3/4 inch iron pipe found in the easterly R.O.W. line of Wood Boulevard (called 60 feet wide), marking the northwesterly corner of said The Orchard and the southwest corner of the herein described tract;

THENCE, N 14°14'02" West, along the easterly R.O.W. line of said Wood Boulevard, a distance of 154.38 feet to a 5/8 inch iron rod found marking the southwesterly corner of those certain tracts conveyed to Sugar Land Independent School District by deeds recorded in Volume 134, Page 561, Volume 282, Page 435 and Volume 325, Page 77, F.B.C.D.R., said iron rod marking the northwesterly corner of the herein described tract:

THENCE, in an easterly direction along the southerly lines of said Sugar Land Independent School District tract the following three (3) courses:

- 1) N 41°55'41" East, a distance of 746.01 feet to 5/8 inch iron rod found marking an angle point;
- 2) N 55°07'43" East, a distance of 283.56 feet to a 5/8 inch iron rod found marking an angle point;
- 3) N 56°41'02" East, a distance of 264.41 feet to a 5/8 inch iron rod set in the westerly line of Cleveland Lake Subdivision Section 3 as recorded in Volume 373, Page 57, F.B.C.D.R. and marking an angle point;

THENCE, S 14°27'33" East, along the westerly line of said Cleveland Lake Subdivision Section 3, a distance of 37.04 feet to a point for the southwesterly corner of said Cleveland Lake Subdivision Section 3 and for an angle point:

THENCE, in an easterly direction along the southerly lines of said Cleveland Lake Subdivision Section 3, Cleveland Lake Subdivision Section 2, as recorded in Volume 373, Page 57, F.B.C.D.R. and Cleveland Lake Subdivision Section 1, as recorded in Volume 268, Page 151, F.B.C.D.R., the following seventeen (17) courses:

- 1) N 72°51'47" East, a distance of 92.00 feet to a point for an angle point;
- 2) N 57°55'57" East, a distance of 104.98 feet to a point for an angle point;
- 3) N 72°27'17" East, a distance of 140.20 feet to a point for an angle point;
- 4) N 75°57'56" East, a distance of 145.00 feet to a point for an angle point;
- 5) N 77°55'47" East, a distance of 145.12 feet to a point for an angle point;
- 6) N 80°25'37" East, a distance of 140.50 feet to a point for an angle point;
- 7) N 81°42'55" East, a distance of 120.69 feet to a point for an angle point;
- 8) N 80°09'27" East, a distance of 100.32 feet to a point for an angle point;
- 9) N 76°18'27" East, a distance of 77.01 feet to a point for an angle point;
- 10) S 88°35'10" East, a distance of 76.92 feet to a point for an angle point;
- 11) S 82°34'38" East, a distance of 115.55 feet to a point for an angle point;
- 12) S 81°53'27" East, a distance of 116.11 feet to a point for an angle point;
- 13) N 75°37'34" East, a distance of 5.78 feet to a point for an angle point;
- 14) S 80°21'50" East, a distance of 100.70 feet to a point for an angle point;
- 15) S 79°45'33" East, a distance of 99.40 feet to a point for an angle point;
- 16) S 69°54'33" East, a distance of 105.00 feet to a point for an angle point;
- 17) S 63°42'41" East, a distance of 108.89 feet to a point for the southeasterly corner of said Cleveland Lake Subdivision Section 1 and for an angle point;

THENCE, N 02°27'33" West, along the easterly line of said Cleveland Lake Subdivision Section 1, a distance of 475.90 feet to a 5/8 inch iron rod found in the southerly R.O.W. line of Lakeview Drive

(50 feet wide), marking the northeasterly corner of said Cleveland Lake Subdivision Section 1 and marking an angle point:

THENCE, N 75°50'57" East, along the southerly R.O.W. line of said Lakeview Drive, a distance of 70.59 feet to a 5/8 inch iron rod set marking the northwesterly corner of the Replat of Lake Village, a subdivision of record in Volume 354, Page 126, F.B.C.D.R. and marking an angle point;

THENCE, in a southerly and southeasterly direction along the westerly and southwesterly lines of said Replat of Lake Village the following two (2) courses:

- 1) S 02°32'37" East, a distance of 533.65 feet to an angle point;
- 2) S 59°20'37" East, a distance of 864.99 feet to a 5/8 inch iron rod set in the curved westerly R.O.W. line of the aforesaid Eldridge Road and marking the northeasterly corner of the herein described tract;

THENCE, in a southerly direction along said westerly R.O.W. line of said Eldridge Road, an arc distance of 103.90 feet along a non-tangent curve to the left having a central angle of 16°54'00", a radius of 352.24 feet and a chord which bears South 06°00'02" East, 103.52 feet to the POINT OF BEGINNING and containing 30.621 acres of land.

Exhibit B
Ordinance No. 1888

ORDINANCE NO. 1888

AN ORDINANCE OF THE CITY OF SUGAR LAND, TEXAS, EXTENDING THE TERM OF REINVESTMENT ZONE NUMBER THREE, CITY OF SUGAR LAND, TEXAS (ZONE) FOR A PERIOD OF FIVE YEARS; AND APPROVING THE FINAL PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR THE ZONE.

WHEREAS, pursuant to Ordinance No. 1667, the City established Reinvestment Zone Number Three, City of Sugar Land, Texas (Zone) under Chapter 311, Tex. Tax Code, as amended (Act), to promote the development and redevelopment of the Zone; and

WHEREAS, on December 12, 2012 the Board of Directors of the Zone (Board) reviewed and adopted a Final Project Plan and Reinvestment Zone Financing Plan (Final Plan) for the Zone; and

WHEREAS, the Final Plan complies with the Act; and

WHEREAS, in compliance with the Act, the Board has submitted the Final Plan for the Zone to the City Council for the City Council's approval; and

WHEREAS, following notice thereof, published on January 2, 2013, in the Fort Bend Independent, a newspaper of general circulation in the City, a hearing was held on January 22, 2013, regarding extending the term of the Zone and its benefits to the City and to property within the Zone; and

WHEREAS, at the public hearing all interested persons were allowed to speak for or against extending the term of the Zone; NOW, THEREFORE:

**BE IT ORDAINED BY THE CITY COUNCIL
OF THE CITY OF SUGAR LAND, TEXAS:**

Section 1. That the facts and recitations contained in the preamble of this Ordinance are found and declared to be true and correct and are adopted as part of this Ordinance for all purposes.

Section 2. That the City Council finds that the Final Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Three, City of Sugar Land, Texas (Zone), attached to this Ordinance as Exhibit A, (Final Plan) includes all information required under the Act.

Section 3. That the City Council has reviewed the Final Plan for the Zone and finds that the Final Plan is feasible in accordance with the Act.

Section 4. That the City Council approves the Final Plan for the Zone.

Section 5. That the duration of the Zone is extended as provided in this Section. The Zone will terminate on the earlier of: (a) December 31, 2042; or (b) at such time, subsequent to the issuance of tax increment bonds, if any, that all Project Costs (as defined in the Act), tax increment bonds, and the interest on the bonds, have been paid in full.

Section 6. That the City Manager is directed to:

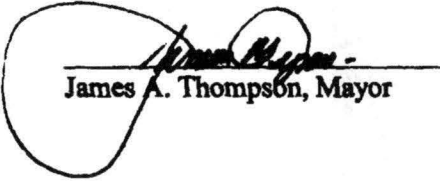
- (1) Notify the governing body of each taxing unit that taxes real property located in the Zone of the City's approval of the Final Plan and the extension of the duration of the Zone pursuant to this Ordinance; and
- (2) Send a hard copy of the Final Plan to each governing body of each taxing unit that taxes real property located in the Zone.

Section 7. That the provisions of this ordinance are severable and the invalidity of any part of this ordinance will not affect the validity of the remainder of the ordinance.

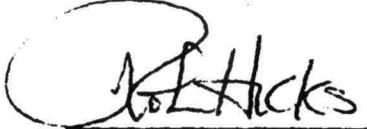
Section 8. That the City Council ratifies, approves and confirms the publication and content of the notice of the public hearing, which was held before the City Council on January 22, 2013.

APPROVED on first consideration on January 22, 2013.

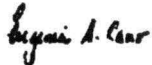
ADOPTED on second consideration on February 15, 2013.


James A. Thompson, Mayor

ATTEST:

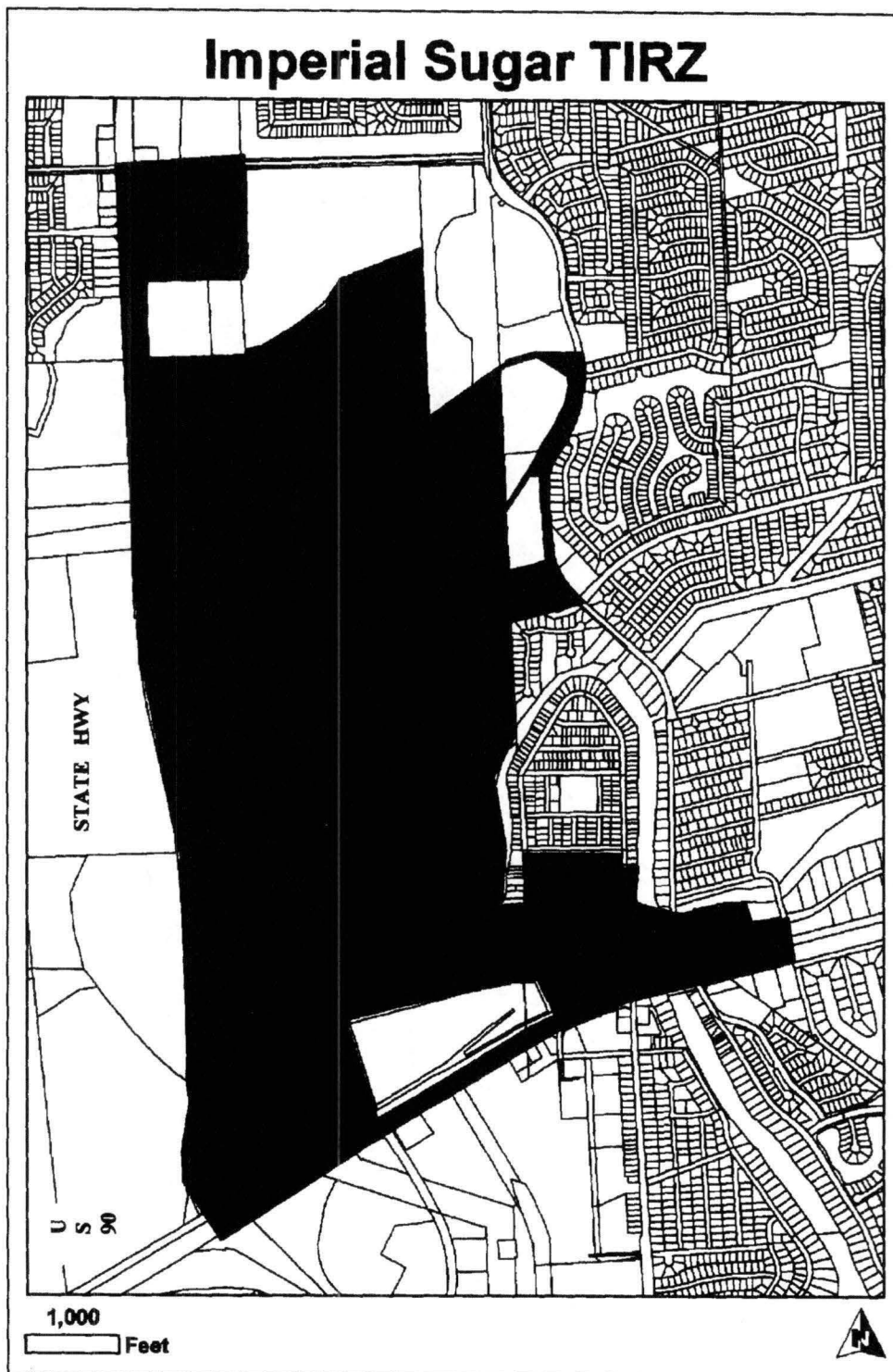

Robin Hicks, Acting City Secretary

Reviewed for Legal Compliance:


Bryan A. Carr

VICINITY MAP

TIRZ BOUNDARY MAP



PUBLIC NOTICE

Published in the Fort Bend Independent on Wednesday, January 2, 2013



NOTICE OF PUBLIC HEARING

TERM EXTENSION TAX INCREMENT REINVESTMENT ZONE NO. THREE

NOTICE IS HEREBY GIVEN THAT THE CITY COUNCIL OF THE CITY OF SUGAR LAND, TEXAS, WILL HOLD A PUBLIC HEARING REGARDING EXTENDING THE TERM OF THE INCENTIVE REINVESTMENT ZONE NO. THREE, ORDINANCE NO. 1467, SUGAR LAND, FORT BEND COUNTY, TEXAS (THE "ZONE") PURSUANT TO THE PROVISIONS OF CHAPTER 311 OF THE TEXAS TAX CODE.

THE BOUNDARIES OF THE ZONE ARE SHOWN ON THE DRAWINGS BELOW. COPIES OF THE METES AND BOUNDS DESCRIPTION OF THE ZONE AND DETAILS OF THE ZONE MAY BE OBTAINED FROM THE CITY OF SUGAR LAND, 2700 TOWN CENTER BOULEVARD N., SUGAR LAND, TEXAS, 77479 MONDAY THROUGH FRIDAY FROM 8:00 O'CLOCK A.M. TO 5:00 O'CLOCK P.M. OR YOU MAY CALL (281) 273-3710.

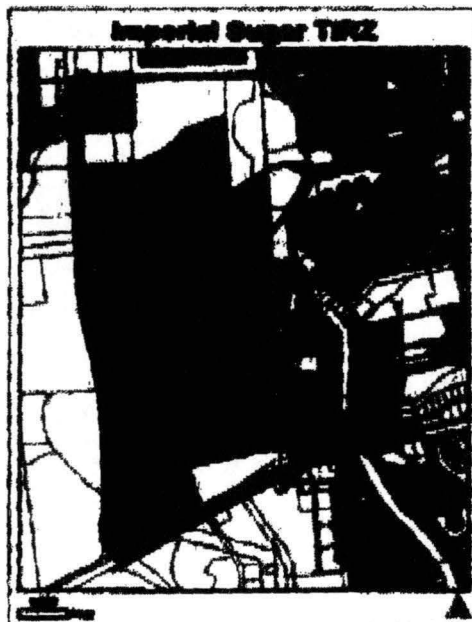
ALL INTERESTED PERSONS ARE HEREBY NOTIFIED OF THEIR RIGHT TO APPEAR AND BE HEARD ON THE MATTER.

PURPOSE: ONE (1) PUBLIC HEARING SHALL BE HELD AT WHICH ALL PERSONS INTERESTED IN THE PROPOSED REINVESTMENT ZONE NUMBER THREE TERM EXTENSION SHALL BE GIVEN AN OPPORTUNITY TO BE HEARD.

WHERE: CITY OF SUGAR LAND CITY COUNCIL CHAMBER
2700 TOWN CENTER BOULEVARD NORTH

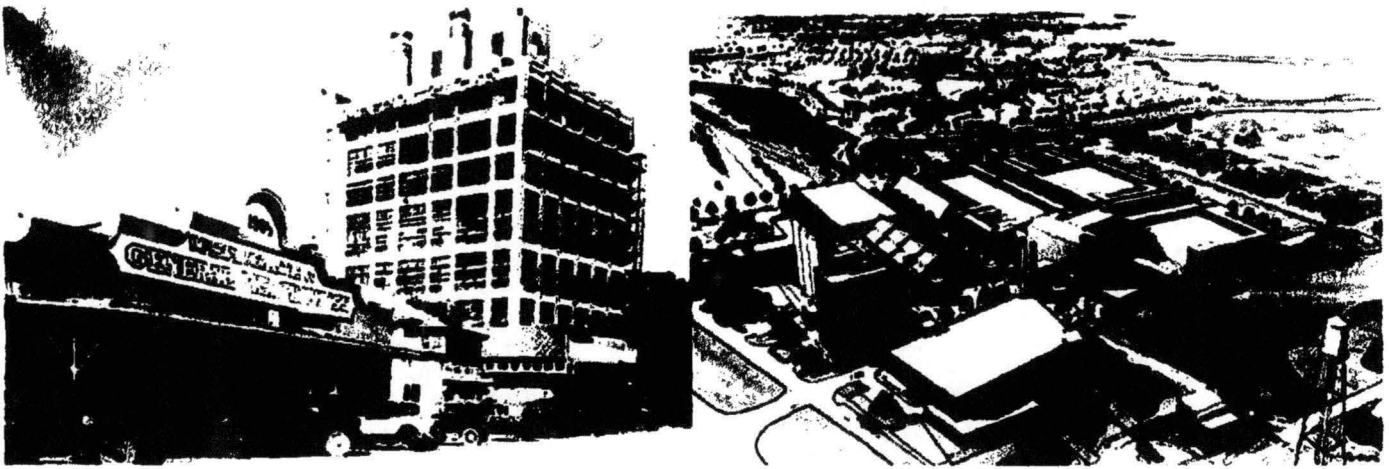
WHEN: CITY COUNCIL MEETING
6:00 P.M., JANUARY 22, 2013

Vicinity Map:



FINAL PROJECT PLAN AND FINANCE PLAN

FINAL PROJECT PLAN & REINVESTMENT ZONE FINANCING PLAN



City of Sugar Land
Fort Bend County
Reinvestment Zone Number Three
Imperial Redevelopment District

December 2012

CITY OF SUGAR LAND CITY COUNCIL

Mayor James A. Thompson
At Large Place 1 Himesh Gandhi
At Large Place 2 Joe R. Zimmerman
District 1 Donald L. Smithers
District 2 Bridget Yeung
District 3 Amy Mitchell
District 4 Harish Jajoo

REINVESTMENT ZONE NUMBER THREE, CITY OF SUGAR LAND, TEXAS

Chair Amy Mitchell
Director Mary Willis
Fort Bend County Appointment Jeff Wiley ⁰
Director Donald L. Smithers
Director Himesh Gandhi

⁰ Pending participation

FORT BEND COUNTY COMMISSIONERS COURT

County Judge Robert E. Hebert
Precinct 1 Richard Morrison
Precinct 2 Grady Prestage
Precinct 3 Andy Meyers
Precinct 4 James Patterson

IMPERIAL REDEVELOPMENT DISTRICT

President William Little
Vice President Mary Von Tungeln
Assistant Vice President Dennis Parmer
Secretary Tim Stubenrouch
Assistant Secretary Pritesh Shah

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Exhibit A	Map Indicating Existing Conditions
Exhibit B	Zone Boundary Map
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Appendix 1	Feasibility and Market Study

I. EXECUTIVE SUMMARY TO PROJECT PLAN AND PLAN OF FINANCE

- 1. Reinvestment Zone Number Three, City of Sugar Land, (the "Zone").** Reinvestment Zone Number Three, City of Sugar Land, (the "Zone") is a tax increment reinvestment zone, created by the City under the authority of the Tax Increment Financing Act, as codified in Chapter 311 of the Texas Tax Code, as amended (the "Act"). The Zone was created by Ordinance Number 1667 dated December 4, 2007 (the "Ordinance"). The Zone covers approximately 839.4 acres and is located entirely in Fort Bend County (the "County") and within the corporate limits of the City, adjacent to State Highway 6 on the west and US Highway 90 on the south. Pursuant to the Ordinance, the City will contribute fifty percent of the incremental taxes collected in the Zone to pay for Project Costs in the Zone; the County will contribute fifty percent of its incremental taxes collected in the Zone to pay for project costs in the Zone. The City will also contribute incremental sales taxes attributable to the Imperial Tract (as defined in the Ordinance) in the amount of ½ cent of its two cent City sales tax to Projects in the Zone. The City, County, and Zone will enter into a participation agreement to set forth the terms of collection and deposit of tax increments in the Zone pursuant to Section 311.013 of the Act.
- 2. The Project.** The Zone is intended to facilitate a program of public improvements to allow the development of a master planned mixed use community with single-family attached and detached residential, commercial and a hotel/conference center facilities, recreational facilities, including a sports stadium, museum and other arts and entertainment venues, associated parking and related infrastructure, and the preservation and/or reuse of certain historic structures at the Imperial Sugar site and a museum to house Imperial Sugar artifacts (the "Project"). Construction and growth of value of the Project is scheduled to take place in phases over a thirty year period. The first phase of the Project is scheduled to begin construction in 2013.
- 3. Public Improvements as part of the Project.** Public Improvements scheduled for the Zone include infrastructure associated with the construction of a sports stadium and related parking, new roadways, upgrading existing roads, sidewalks, signalization of intersections,

street lights, parking structures and related transportation facilities, extension of water and sewer facilities, construction of storm drainage facilities, site remediation and mitigation improvements, parks, public art, landscaping and signage within public rights-of-way, public plazas and gathering spaces, hike and bike trails, bridges and detention ponds, water amenities, electric service, public rights-of-way, City water and sewer connection fees, the remediation, demolition, and preservation of historic structures and other public structures, and other related necessary public improvements and related engineering, design and consulting fees and land acquisition costs.

4. **Project Costs.** The public improvements to be constructed in or adjacent to the Zone, which constitute eligible Project Costs, as defined in Chapter 311.002, are estimated by the Development Manager to total approximately \$147,840,000.

5. **The Plan of Finance.**

- a. **The District.** The Landowners initiated the creation of the Imperial Redevelopment District by special act of the Texas Legislature, HB 3554, 79th Regular Texas Legislature, as amended, now codified at Chapter 8150, Special District Local Laws Code (the "District"). The District has been activated to finance the reimbursements to the Landowners for certain public infrastructure. The Landowners will be reimbursed by the District through the issuance of bonds secured by an unlimited tax levied by the District and incremental tax revenue collected in the Zone.

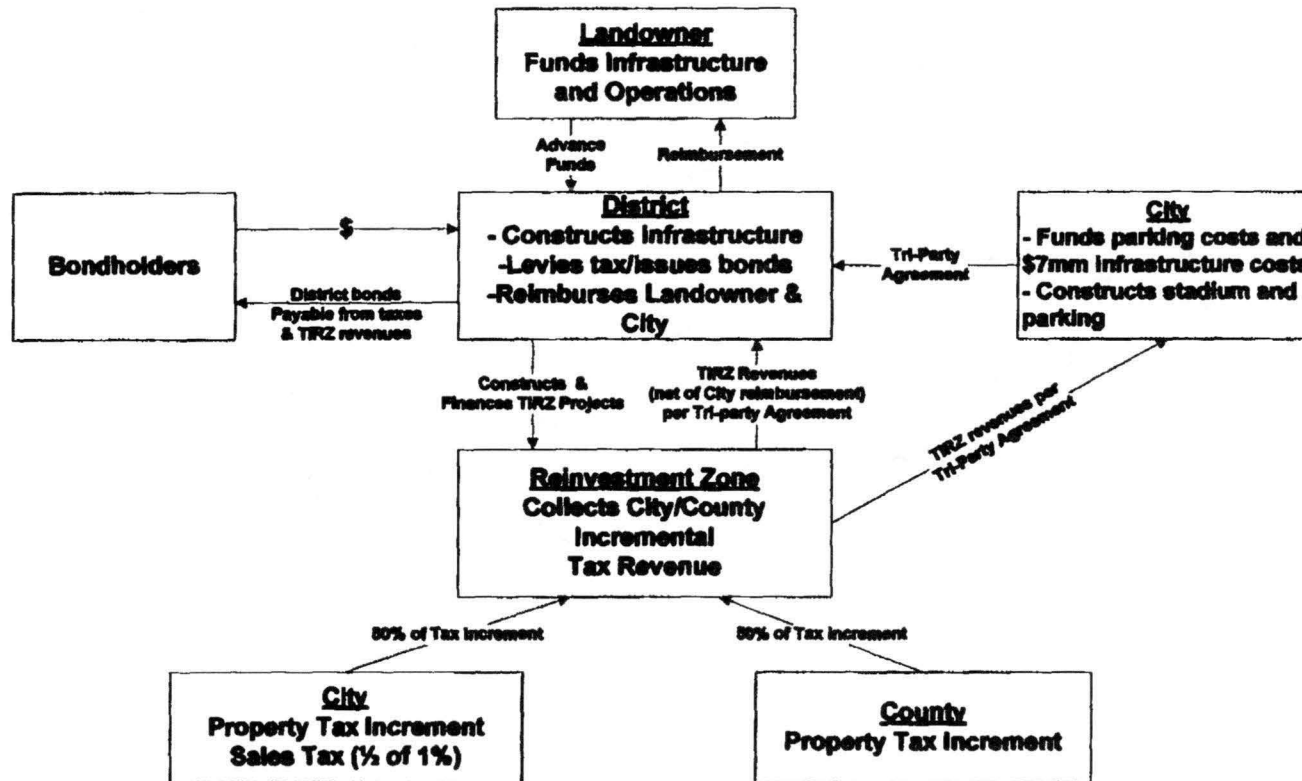
- b. **The Redevelopment Agreements.** The City and Cherokee Sugar, L.P. entered into a Redevelopment Agreement dated June 6, 2007 to set forth the terms of the development of the Project and priority of tax revenues collected in the Zone. On December 20, 2010, the City, the District, and Imperial Johnson, LLC acting as development manager ("Development Manager") for the State and Cherokee Sugar Land, L.P (the "Landowners"), entered into a First Amendment to the Redevelopment Agreement (both agreements referred to herein as the "Agreement") which set forth additional terms for the development of the Project, including the development of the baseball stadium and associated parking (the "Stadium Project") and the reimbursement to the City and Landowners through incremental tax revenue collected in the Zone. The Stadium Project was financed through a contribution by the City of \$10,000,000 for public infrastructure to

serve the Stadium Project and associated parking ("City Infrastructure Contribution"). The Landowners contributed land and additional funds for public infrastructure for the Stadium Project.

Pursuant to the Agreement, the tax revenues collected in the Zone will be used in the following priority: (i) ten percent of all TIRZ revenues contributed by the City and the County and ten percent of district ad valorem taxes will be set-aside into a separate University Boulevard Extension Account until the funds equal the current engineer's estimate or until such Extension is funded by the District; (ii) then to reimburse the City for its debt service payments for the City Infrastructure Contribution; and (iii) any excess tax revenues collected in the Zone will be used to fund any other Project Costs.

c. The Tri-Party Agreement. An Interlocal Agreement between the City, the District, and the Zone (the "Tri-Party Agreement") will identify which Public Improvements will be financed by the District and the City, the priority and process for payment of incremental tax revenue from the Zone to the District and the City, and the relationship of the City, Zone, and District. The Chart below depicts the relationship between the City, the District and the Zone and the flow of funds as provided in the Tri-Party Agreement.

Imperial Redevelopment District Plan of Finance



6. **Duration of the Zone.** The Zone was created by petition of the Landowners in accordance with Chapter 311.005(a)(4). The Zone has been created for thirty-year duration; however the City intends to extend the Zone until the year 2042. The Project Plan and Reinvestment Zone Financing Plan contemplate reimbursement of certain City infrastructure contributions and to pay other Project Costs. At such time when all contractual and financial obligations of the Zone have been satisfied, the City may terminate the Zone.
7. **Feasibility.** In accordance with the requirements of Chapter 311.011(c)(3), CDS was retained to perform an economic feasibility study. This study confirms not only the viability of the Project but the considerable impact of the development on employment and overall economic benefits.
8. **Summary.** In summary, the City has created the Zone to fund a portion of the public improvements needed to allow the development of the property within the Zone. But for the creation of the Zone and the participation of the City and County in the Zone, the development of the Project would not be feasible.

II. INTRODUCTION

Reinvestment Zone Number Three, City of Sugar Land, Texas (the "Zone") is a tax increment reinvestment zone, designated by the City of Sugar Land, Texas (the "City") pursuant to the Tax Increment Financing Act, as codified in Chapter 311 of the Texas Tax Code (the "Act"). The Zone covers approximately 839.4 acres, is located entirely in Fort Bend County (the "County") and within the corporate limits of the City. The Zone was created by Ordinance of the City Council of the City in accordance with Section 311.003 of the Act. The Zone was created for 30-year duration. Imperial Johnson, LLC is acting as development manager (referred to herein as the "Development Manager") for the landowners, Cherokee Sugar Land, L.P. and State of Texas, General Land Office (the "Landowners").

The Zone is intended to facilitate a program of public improvements to allow the development of a master planned mixed use community with single-family attached and detached residential, commercial and hotel/conference center facilities, recreational facilities, including a sports stadium, museum and other arts and entertainment venues, associated parking and related infrastructure, and the preservation and/or reuse of certain historic structures at the Imperial Sugar site and a museum to house Imperial Sugar artifacts (the "Project"). Because of the lack of infrastructure and extraordinary costs of development of the stadium and the remediation and redevelopment of the Imperial Sugar site, this project would not be developed in the foreseeable future without the public infrastructure financed by the Zone.

Construction and growth of value of the Project is scheduled to take place in phases over a thirty year period. The first phase of the Project is scheduled to begin construction in 2013. Private development costs in the Zone over the next thirty years are estimated to be approximately \$1,045,450,814.

The public improvements proposed in this application constitute eligible Project Costs, as defined in Section 311.002 of the Act, and such Project Costs will be financed by a combination of sales tax and ad valorem tax increment from the Zone and an ad valorem tax levied by the Imperial Redevelopment District (the "District").

The City and Cherokee Sugar, L.P. entered into a Redevelopment Agreement dated June 6, 2007 to set forth the terms of the development of

the Project. On December 20, 2010, the City, the District, and Imperial Johnson, LLC acting as development manager ("Development Manager") for the State and Cherokee Sugar Land, L.P (the "Landowners"), entered into a First Amendment to the Redevelopment Agreement (both agreements referred to herein as the "Redevelopment Agreement, as Amended") which sets forth additional terms for the development and financing of the Project, including the development of certain infrastructure and related parking for stadium facilities.

III. FINAL PROJECT PLAN

A. EXISTING USES AND CONDITIONS (311.011(b)(1))

The City has designated approximately 839.4 acres as Reinvestment Zone Number Three, City of Sugar Land, Texas. Prior to the creation of the Zone, a majority of the land within the Zone was underdeveloped or blighted. Exhibit A is a map illustrating the existing conditions of property within the Zone, as required by Section 311.011 (b)(1) of the Act. Also included in Exhibit A are photographs indicating the existing conditions within the Zone. The purpose of the Zone is to facilitate the development of public improvements to allow the construction of a mixed-use development.

For illustrative purposes, Exhibit B depicts the vicinity and boundaries of the Zone. A metes and bounds description of the property located within the Zone is included as Exhibit C to this Final Project Plan and Reinvestment Zone Financing Plan (the "Project Plan").

A copy of the proposed master plan is attached as Exhibit D. The master plan shows the proposed improvements to and proposed uses of the property in the Project as required by Section 311.011(b)(1).

B. MUNICIPAL ORDINANCES AND AGREEMENTS (311.011(b)(2))

All of the property located within the Zone is within the corporate limits of the City. The City, the District, the Landowners, and the Development Manager have entered into the Redevelopment Agreement as Amended describing the public improvements to be financed by the Zone, the manner of reimbursement to the Landowners and various other matters related to the Project.

The City and the County have agreed to participate in the Zone. The terms of the participation of the County and the County are included in an Interlocal Agreement.

The proposed development does not anticipate any changes to the City's zoning ordinances or building codes.

C. ZONE NON-PROJECT COSTS (311.011(b)(3))

Non-Project Costs represent the expenditures estimated by the Development Manager necessary to complete the development as contemplated by the master plan prepared by the Development Manager, exclusive of eligible Project Costs as defined in Section 311.002 (1)(A-L) of the Act. A copy of the master plan is attached as Exhibit D. The master plan shows the proposed improvements to and proposed uses of the property in the Project as required by Section 311.011(b)(1).

The total private investment Non-Project Costs in the Zone are estimated at \$1,045,450,814 dollars during the development of the Project. The Property in the Zone will be developed as a master planned, mixed-use community with single-family attached and detached residential, commercial and recreational facilities, including a stadium and related parking, and possible hotel/conference center uses. The mixed-use project will include the redevelopment of historic structures on the Imperial Sugar site. Also included in Exhibit D are conceptual photographs depicting the Project.

Build out projections for the Project are attached as Exhibit E. Build out models have been provided to indicate a conservative build out of the Project. The build out projections and value growth form the basis for determining the estimated captured appraised value during the life of the Zone. The build out projections and value growth indicate a thirty-year development.

D. RELOCATION (311.011(b)(4))

Currently, no residents live within the boundaries of the Zone. There is no requirement for relocation of residents.

E. AMENDMENT TO THE PROJECT PLAN (311.011(e))

The board of directors of the Zone at any time may adopt an amendment to the Project Plan, which amendment must be approved by the City. The approval must be by City ordinance following a public hearing if the following changes are made:

- i. Changes in geographic area of the Zone;
- ii. Increases in the total estimated project costs;
- iii. Increases in the amount of bonded indebtedness to be incurred by the TIRZ;
- iv. Increases or decreases the percentage of a tax increment to be contributed by a taxing unit; or
- v. Designation of additional property in the Zone to be acquired by the City or the County.

However, an amendment to the Project Plan is not required to the extent there are any changes in the proposed Public Improvements that are in the Project Plan and such changes have been approved by the City.

IV. FINAL FINANCING PLAN

A. PROJECT COST DESCRIPTION (311.011(c)(1))

Project Costs to be reimbursed consist of costs associated with the design and construction of the public improvements necessary for the development of the Project, as described below:

1. Capital Costs as defined in Section 311.002(1)(A)

a. Water, Sewer and Drainage Infrastructure

All capital costs associated with the water, sewer, and drainage infrastructure in the Project Plan as generally shown on Exhibit G including all costs of the acquisition and construction of the following facilities:

Water Distribution Lines
Sanitary Sewer Lines and Collection System
Storm Sewer Drainage and Detention System
Mitigation Improvements
Water and Sewer Connection Fees
Water Amenities

b. Transportation Improvements

(i). General. All capital costs associated with the transportation infrastructure in the Project Plan as shown generally on Exhibit G including all costs of the acquisition and construction of paving improvements, road and bridge improvements, traffic improvements, street lights and signalization, off street parking, and landscaping in roadways. Transportation Improvements are generally shown on Exhibit F.

(ii). University Boulevard Extension and Oyster Creek Bridge. Capital costs for transportation improvements shall also include costs for constructing an extension to University Boulevard and Oyster Creek bridge and reasonable right of way costs for an at grade crossing over Union Pacific right of way as more fully described in the Redevelopment Agreement, as Amended.

c. Parks, Trails and Streetscape

All capital costs associated with the park, trails, and streetscape infrastructure in the Project Plan as generally shown on Exhibit G including all costs of the acquisition and construction of the following facilities: landscape/streetscape, signage, public parks, nature preserves, open space, recreation and scenic areas, trails, public plazas, and irrigation improvements to public parks, trails and public rights-of-way.

d. Parking Structures

All capital costs associated with the acquisition and construction of parking structures in the Project Plan as generally shown on Exhibit G.

e. Public Buildings/Historic Structures

All capital costs associated with the acquisition and construction costs of public buildings and historic structures are generally shown on Exhibit G including a museum to house the historical archives of the Imperial Sugar Company; costs of preservation, remediation, demolition, mitigation and restoration of public buildings and historic structures; and funding of tenant finish-out and furniture, fixtures and equipment.

f. Land Costs

Capital costs also include costs of clearing and grubbing the land and all land acquisition costs for any public infrastructure as shown on Exhibit G.

2. Design, Architectural, and Engineering Fees

Fees, as shown on Exhibit G include professional services rendered for design and engineering of public improvements, including inspecting/testing of soils and construction materials and overseeing construction operations. Additionally, certain studies, including traffic studies and a feasibility and market studies, will be prepared.

3. Professional Services - Zone Creation

Exhibit G shows services such as land planning, architectural, accounting, legal, engineering, feasibility analysis, and other related services associated with the creation of the Zone.

4. Zone Administration - Over 30-Year Life of Zone

Exhibit G includes services involved with the ongoing administration of the Zone including, but not limited to, such services as accountants and bookkeepers, engineers, legal counsel, planners or other administrative services deemed necessary by the Board to implement this Plan.

5. Financing Costs

Financing Costs include all interest paid to holders of evidences of indebtedness or other obligations issued to pay for Project Costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity.

**B. LOCATION OF PROPOSED PUBLIC IMPROVEMENTS
(311.011(c)(2))**

The proposed kind, number and approximate location of the proposed public improvements, as required by Section 311.011 (c)(2) of the Act are shown on Exhibit F. The public improvements will be constructed in phases consistent with the development of the property.

C. ESTIMATED BUDGET FOR PROJECT COSTS (311.011(c)(1))

To provide an overview of the anticipated costs for all public improvements, a line-item budget of the proposed improvements as they are currently estimated to be funded by the Zone is shown on Exhibit G. The budget for Project Costs is a current estimate which is subject to change. The total eligible Project Costs are the actual costs incurred for the eligible items listed as Project Costs and shall not be limited to the total budget for Project Costs or any line item for an individual Project Cost.

D. FEASIBILITY AND MARKET STUDY (311.011(c)(3))

CDS has performed a feasibility and market study for the residential and commercial improvements within the Zone. The study is attached as Appendix 1.

E. ESTIMATE OF BONDED INDEBTEDNESS, TIMING OF INCURRED COSTS OR MONETARY OBLIGATIONS AND METHOD OF FINANCING AND SOURCES OF REVENUE (311.011(c)(4)-(6))

1. **Bonded Indebtedness:** As shown on schedules on Exhibit "H", the total amount of bonded indebtedness (payable solely from City and County contributions in the Zone) that the proposed Zone will feasibly support is conservatively estimated to be \$27,370,000 at this time. The District intends to issue its ad valorem tax bonds to fund the majority of the Project Costs, which amount is not anticipated to exceed \$146,345,000, if all Project Costs are incurred.

2. **Methods of Financing:** The Project Costs will be funded through City contributions, County contributions, tax increment contract revenue bonds, and unlimited tax bonds issued by the District. This District was created through the Texas Legislature to develop and redevelop the property within the Zone.

(a) **District Ad Valorem Tax.** The District has been created to construct and finance public infrastructure within its boundaries. The District will finance the majority of the public costs through the issuance of its ad valorem tax bonds. It is anticipated that the District would issue multiple series of bonds beginning in 2014 as shown on the schedules in Exhibit H. The remainder of the Project Costs will be financed from Zone revenues discussed below.

(b) **City/County Participation.** The City will participate in the Zone by contributing 50% of its real property tax revenue collected in the Zone, and ½ cent of the City's 2 cent sales and use taxes actually collected within the Imperial Tract as defined in the Agreement. The sales and use taxes may only be used to finance public parking facilities in the Imperial Tract. The County will participate at a level equal to 50% of its real property tax revenue collected in the Zone with 2012 as the base year for the County's participation. It is estimated that the Zone ad valorem taxes will support approximately 22% of the total Project Costs over the life of the Zone. The schedules in Exhibit H show the projected tax increment collections for the City and the County.

(c) **Tri-Party Agreement.** The City, the Zone Board and the District will enter into an agreement pursuant to which the District will implement the Project Plan of Finance on behalf of the City and the Zone Board and cause the Zone Projects to be constructed. The Tri-Party Agreement will also prioritize the distribution of the tax increment in accordance with the terms of the Redevelopment Agreement as Amended. It shall provide that the tax increment will be distributed with the following priority as described more fully below: (i) ten percent of all Zone revenues contributed by the City and the County and 10% of District ad valorem tax revenues will be set-aside into a separate University Boulevard Extension Account until the funds equal the current engineer's estimate or until such Extension is funded by the District; (ii) then to reimburse the City for its debt service payments for the City Infrastructure Contribution; and (iii) any excess tax revenues collected in the Zone will be used to fund any other Project Costs. The tax increment may also be pledged to pay debt service on bonds.

(3) **Timing.** A copy of the proposed bond cash flow for the District is attached as Exhibit H that shows the estimated time when related costs or monetary obligations are to be incurred.

(4) **Redevelopment Agreement, as Amended/Priority of Disbursement of Zone Revenues.** The Redevelopment Agreement as Amended sets forth the use of Zone Revenues pursuant to the following priorities:

- (a) **Funding of University Boulevard Extension and Oyster Creek Bridge.** Ten percent of all Zone revenues contributed by the City and the County to the tax increment fund (plus ten percent of all taxes levied by the District) shall first be deposited into a separate account until the funds on deposit in such account are equal to the then-current engineer's estimate of design and construction costs of the University Boulevard extension and the Oyster Creek bridge, including costs associated with constructing an at-grade crossing from Union Pacific. The District may finance such costs in its bond issues when the necessary right of way or permission is obtained from Union Pacific.
- (b) **City Infrastructure Contribution.** The second priority of reimbursement from the Zone revenues is for the reimbursement to the City for its contribution of \$7 million in infrastructure costs associated with the stadium and \$3 million in related parking facilities (the "City Infrastructure Contribution"). Reimbursements will be structured with level debt service payments, with the final payment coming no less than five years prior to the final year of the TIRZ.
- (c) **Any Project Costs.** Any excess tax dollars generated by the Zone that exceed the amounts due to the City above, will be paid to the District to fund any other eligible project in this Final Project Plan and Final Plan of Finance, pursuant to the Redevelopment Agreement.

F. CURRENT APPRAISED VALUE/CAPTURED APPRAISED VALUE (311.011(c)(7)(8))

The Plan will be implemented in part through the Zone's ability to capture and utilize incremental ad valorem tax revenue generated from real property in the Zone, known as the captured appraised value. For the year in which the Zone was created, 2007, the estimated total appraised ad valorem value of property within the Zone is certified to be \$5,602,490. These values are referred to as the Base Year Value. The current total appraised value of taxable real property in the Zone is \$11,437,310.

The Plan will also be implemented through the City's contribution of sales tax increment as authorized by SB 1199, 79th Regular Texas Legislature. The sales tax base for the Zone is zero, as the land within the Project is undeveloped.

As the development of the Project and growth of value will take place in phases over the next thirty years, the projected captured appraised value and sales tax increment will increase as development continues.

G. DURATION OF THE ZONE (311.011(c)(9))

The Zone originally had duration of thirty (30) years from the date of creation (Years 2007-2037). However, the City intends to extend the duration of the Zone to coincide with the life of the development, which would extend the term of the Zone to the year 2042.

The City has created a Zone Board of Directors composed of five members in the Ordinance designating the Zone. As dictated by Section 311.009 of the Act, the County will appoint a director to the Board if it participates in the Zone. All other board members will be appointed by the City.

The Board of Directors of the Zone will prepare (i) an Annual Zone Budget; (ii) an Annual Report of Zone activities; and (iii) an Annual Financial Statement prepared in accordance with Generally Accepted Accounting Principles for presentation to the City.

EXHIBIT "A"

**MAP INDICATING EXISTING CONDITIONS AND
PHOTOGRAPHS OF EXISTING CONDITIONS**

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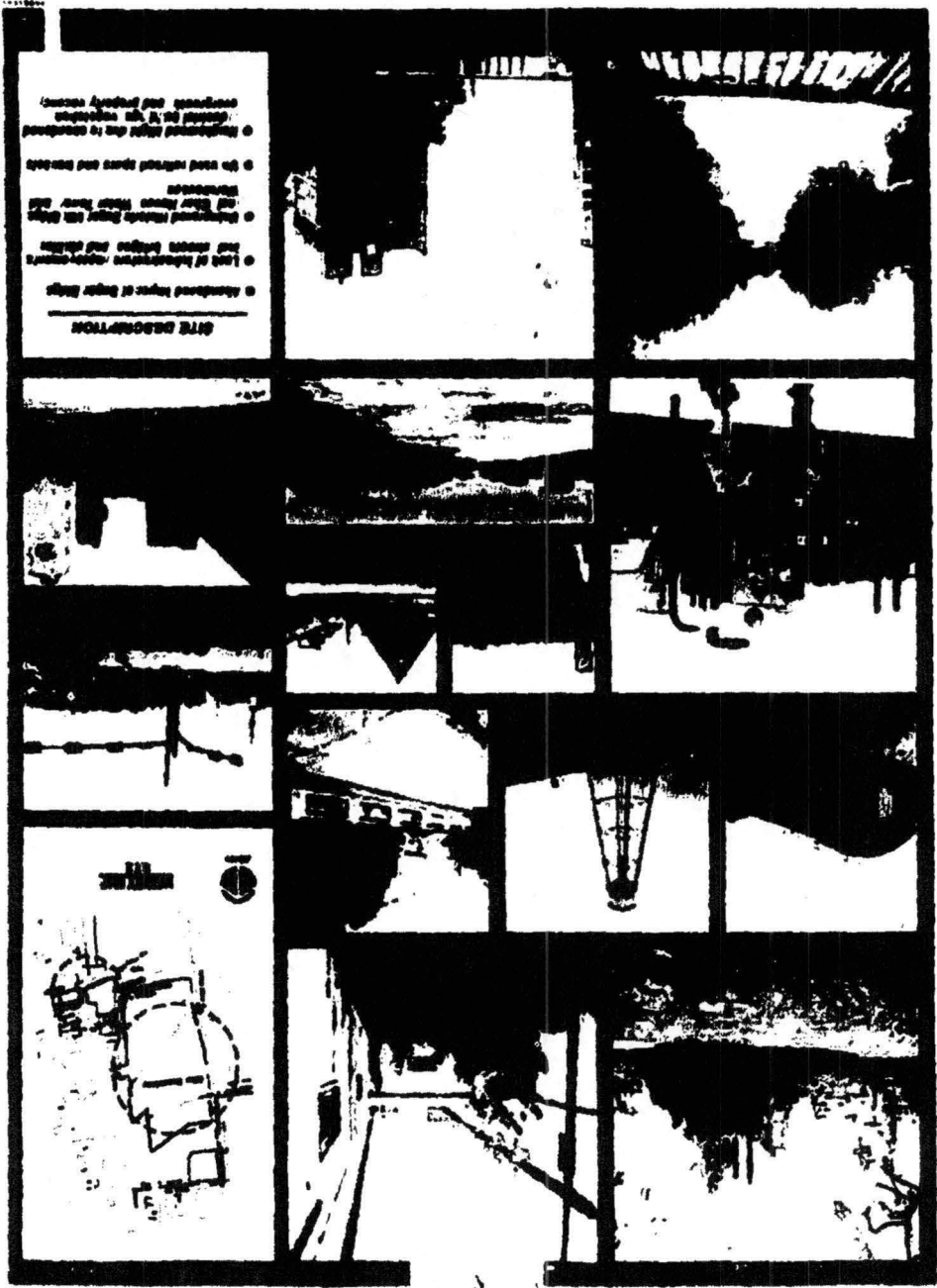


EXHIBIT "B"
ZONE BOUNDARY MAP

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EXHIBIT "C"

METES AND BOUNDS DESCRIPTION

Exhibit ____ Page 1 of 5 Pages

County: Fort Bend
Project: Marshall Bridge
 & Old Town
Job No. 003791
Add'l No. 074024

FIELD NOTES FOR 200.4 ACRES

Being a tract or parcel consisting 200.4 acres of land donated to the Alexander Bridge League, Abstract Number 22 and the E. 1/4 Williams League, Abstract Number 97, Fort Bend County, Texas. Said 200.4 acres were being more particularly described by name and bounds as follows. Findings are based on the Texas Coordinate System of 1983, South Central Zone:

BEGINNING at the intersection of the westerly right-of-way (R.O.W.) line of Vann Road (which, starting with the westerly R.O.W. line of State Highway 6 as described in deed recorded in Volume 499, Page 246, Fort Bend County Deed Records and for the same westerly corner of the lands described here;

THENCE, N 87°36'07" E, along the westerly R.O.W. line of said Vann Road, a distance of 1776.62 feet to an angle point;

THENCE, S 89°07'29" E, running said Vann Road R.O.W., a distance of 100.00 feet to a point in the westerly R.O.W. line of said Vann Road for an angle point;

THENCE, S 87°36'07" E, along the westerly R.O.W. line of said Vann Road, a distance of 700.00 feet to an angle point;

THENCE, along the westerly and southerly lines of a 25.809 acre tract as recorded under Film Code Number 2007003371, P.B.C.D.B., the following six (6) corners:

- 1) S 81°40'37" E, a distance of 694.81 feet to an angle point;
- 2) S 81°40'37" E, a distance of 222.26 feet to an angle point;
- 3) S 89°07'29" E, a distance of 197.25 feet to an angle point;
- 4) S 29°41'46" W, a distance of 1457.37 feet to an angle point;
- 5) S 81°47'21" E, a distance of 10.27 feet to an angle point;
- 6) S 87°36'07" W, a distance of 977.46 feet to a point in the westerly R.O.W. line of said State Highway 6 for an angle point;

THENCE, S 87°18'07" E, along the westerly R.O.W. line of said State Highway 6, a distance of 835.09 feet to an angle point;

THENCE, along the westerly and southerly lines of a 477.404-acre tract as recorded under Film Code Number 2007003371, P.B.C.D.B., the following sixteen (16) corners:

- 1) N 87°36'46" E, a distance of 1021.58 feet to an angle point;

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Exhibit ____ Page 2 of 5 Pages

- 2) N 89°54'01" W, a distance of 128.58 feet to an angle point;
- 3) N 73°26'40" E, a distance of 160.28 feet to an angle point;
- 4) N 61°50'09" E, a distance of 494.90 feet to an angle point;
- 5) N 54°20'28" E, a distance of 400.67 feet to an angle point;
- 6) N 36°18'32" E, a distance of 201.45 feet to an angle point;
- 7) N 63°11'47" E, a distance of 262.35 feet to an angle point;
- 8) N 71°03'23" E, a distance of 721.52 feet to an angle point;
- 9) S 02°49'35" E, a distance of 1934.39 feet to an angle point in the centerline of Oyster Creek;
- 10) N 38°52'15" E, a distance of 390.00 feet to an angle point in the centerline of Oyster Creek;
- 11) N 49°27'15" E, a distance of 280.08 feet to an angle point in the centerline of Oyster Creek;
- 12) N 68°11'15" E, a distance of 156.26 feet to an angle point in the centerline of Oyster Creek;
- 13) S 62°33'24" E, departing the centerline of Oyster Creek, a distance of 1644.36 feet to an angle point;
- 14) S 62°32'09" E, a distance of 520.77 feet to an angle point;
- 15) S 75°33'51" W, a distance of 536.21 feet to a point in the easterly R.O.W. line of Bunsy Road (width varies) for the point of curvature of a non-tangent curve to the left;

THENCE, an arc length of 443.96 feet, along said non-tangent curve to the left having a central angle of 35°49'36", a radius of 710.69 feet and a chord which bears S 31°14'48" E 436.76 feet to a point of tangency;

THENCE, S 49°09'36" E, along the easterly R.O.W. line of said Bunsy Road, a distance of 96.63 feet to an angle point;

THENCE, S 48°53'49" W, crossing said Bunsy Road, a distance of 56.15 feet to a point for a southeasterly corner of said 497.696 acre tract and for an angle point;

THENCE, along the easterly line of said 497.696 acre tract the following six (6) courses;

- 1) S 75°33'28" W, a distance of 773.26 feet to an angle point;
- 2) S 03°11'52" E, a distance of 1258.67 feet to an angle point in the centerline of Oyster Creek;
- 3) S 59°18'04" W, a distance of 126.75 feet to an angle point in the centerline of Oyster Creek;
- 4) S 26°29'13" W, a distance of 119.14 feet to an angle point in the centerline of Oyster Creek;
- 5) S 14°14'13" W, a distance of 308.74 feet to an angle point in the centerline of Oyster Creek;
- 6) S 59°31'11" W, a distance of 8.25 feet to an angle point;

THENCE, along the easterly line of a called 60.55 acre tract as recorded in Volume 601, Page 741, P.B.C.D.R. the following three (3) courses:

- 1) S 14°15'38" W, a distance of 20.45 feet to an angle point;
- 2) S 08°44'02" E, a distance of 560.00 feet to an angle point;
- 3) S 05°30'38" W, a distance of 711.66 feet to an angle point;

THENCE, along the northerly line of a 77.812 acre tract as recorded in Volume 135, Page 18, F.B.C.D.E. the following lines (7) corners:

- 1) N 86°32'22" E, a distance of 145.00 feet to an angle point;
- 2) S 04°01'58" E, a distance of 120.08 feet to an angle point;
- 3) N 86°25'36" E, a distance of 175.88 feet to a point in the westerly R.O. W. line of Utica Street (88 feet wide) and for an angle point;

THENCE, N 04°09'20" W, along the westerly R.O. W. line of said Utica Street, a distance of 773.65 feet to a point in the northerly R.O. W. line of Avenue "D" (50 feet wide) and for an angle point;

THENCE, N 88°32'41" E, along the northerly R.O. W. line of said Avenue "D", a distance of 1083.08 feet to a point in the westerly R.O. W. line of Ogden Street (50 feet wide) and for an angle point;

THENCE, S 01°07'19" E, along the westerly R.O. W. line of said Ogden Street, a distance of 211.23 feet to an angle point;

THENCE, N 88°32'41" E, crossing said Ogden Street, a distance of 160.21 feet to a point in the westerly bank of Ogden Creek and for an angle point;

THENCE, S 01°39'53" W, along the westerly bank of Ogden Creek, a distance of 410.98 feet to said angle point;

THENCE, S 75°36'53" E, crossing said Ogden Creek, a distance of 382.84 feet to an angle point in the westerly bank of the Cleveland Lake Canal;

THENCE, along the westerly bank of said Cleveland Lake Canal the following distances (12) corners:

- 1) S 70°08'36" E, a distance of 78.07 feet to an angle point;
- 2) N 74°02'30" E, a distance of 51.43 feet to an angle point;
- 3) N 77°23'44" E, a distance of 59.87 feet to an angle point;
- 4) N 66°03'10" E, a distance of 72.28 feet to an angle point;
- 5) N 63°27'10" E, a distance of 51.43 feet to an angle point;
- 6) N 72°46'01" E, a distance of 61.58 feet to an angle point;
- 7) N 68°58'31" E, a distance of 51.07 feet to an angle point;
- 8) N 63°34'03" E, a distance of 44.38 feet to an angle point;
- 9) N 62°53'42" E, a distance of 58.11 feet to an angle point;
- 10) EAST, a distance of 69.89 feet to an angle point;

- 11) N 80°31'59" E, a distance of 66.96 feet to an angle point;
- 12) S 89°16'56" E, a distance of 73.70 feet to an angle point;
- 13) S 89°39'47" E, a distance of 108.34 feet to an angle point;

THENCE, along the westerly and southerly lines of a called 1.5 acre tract as recorded under Post Bond County Clerk's File Number 9689068 the following two (2) corners:

- 1) S 14°07'55" E, a distance of 246.18 feet to an angle point;
- 2) N 75°47'26" E, a distance of 383.71 feet to a point in the easterly R.O.W. line of Wood Drive (88 feet wide) and for the most westerly northwest corner of the lands described here;

THENCE, S 14°27'02" E, along the easterly R.O.W. line of said Wood Drive, a distance of 495.82 feet to a point in the easterly R.O.W. line of U.S. Highway 90A (width varies) and for the most easterly corner of the lands described tract;

THENCE, along the easterly R.O.W. line of said U.S. Highway 90A the following five (5) corners:

- 1) S 75°32'58" W, a distance of 1804.12 feet to a point of curvature of a tangent curve to the left;
- 2) an arc distance of 167.44 feet along said tangent curve to the left having a central angle of 07°23'46", a radius of 810.40 feet and a chord which bears S 71°45'05" W, 107.36 feet to a point of tangency;
- 3) S 67°37'12" W, a distance of 461.57 feet to a point of curvature of a tangent curve to the left;
- 4) an arc distance of 89.82 feet along said tangent curve to the left having a central angle of 01°28'53", a radius of 2574.89 feet and a chord which bears S 68°37'46" W, 89.01 feet to a point of tangency;
- 5) S 65°38'19" W, a distance of 249.82 to an angle point;

THENCE, N 24°08'26" W, crossing said U.S. Highway 90A and along the westerly R.O.W. line of the Edmund White Street, a distance of 821.41 feet to an angle point;

THENCE, along the southerly and westerly lines of a called 18.0 acre tract as recorded in Volume 2684, Page 614, F.B.C.D.R. the following five (5) corners:

- 1) S 83°37'14" W, a distance of 334.69 feet to the point of curvature of a tangent curve to the left;
- 2) an arc distance of 134.72 feet along said tangent curve to the left having a central angle of 10°29'20", a radius of 804.69 feet and a chord which bears S 89°07'52" W, 134.48 feet to a point of tangency;
- 3) S 74°28'12" W, a distance of 1567.66 feet to an angle point;
- 4) S 17°39'02" E, a distance of 1240.64 feet to a point in the easterly R.O.W. line of said U.S. Highway 90A and for an angle point;

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Exhibit _____ Page 5 of 5 Pages

THENCE, S 59°33'19" W, along the southerly R.O.W. line of said U.S. Highway 90A, a distance of 2198.37 feet to a point in the westerly R.O.W. line of the abutment State Highway 6 and for the most southerly corner of the hereby described tract;

THENCE, along the westerly R.O.W. line of said State Highway 6 the following distances (16) corners:

- 1) N 4°42'54" W, a distance of 554.42 feet to and angle point;
 - 2) N 82°13'39" W, a distance of 358.00 feet to and angle point;
 - 3) N 83°28'39" E, a distance of 100.50 feet to and angle point;
 - 4) N 82°13'39" W, a distance of 400.00 feet to and angle point;
 - 5) N 07°56'17" W, a distance of 180.50 feet to and angle point;
 - 6) N 02°13'39" W, a distance of 308.00 feet to and angle point;
 - 7) N 03°28'39" E, a distance of 101.50 feet to and angle point;
 - 8) N 02°13'39" W, a distance of 1780.00 feet to and angle point;
 - 9) N 11°37'33" W, a distance of 61.20 feet to the point of curvature of a non-tangent curve to the left;
 - 10) an arc distance of 1185.26 feet along said non-tangent curve to the left having a central angle of 12°04'24", a radius of 5629.58 feet and a chord which bears N 08°19'51" W, 1184.07 feet to a point of tangency;
 - 11) N 14°18'03" W, a distance of 232.29 feet to and angle point;
 - 12) N 08°32'25" W, a distance of 180.50 feet to and angle point;
 - 13) N 14°18'03" W, a distance of 299.35 feet to the point of curvature of a tangent curve to the right;
 - 14) an arc distance of 1218.85 feet along said tangent curve to the right having a central angle of 12°00'00", a radius of 5819.58 feet and a chord which bears N 08°18'03" W, 1216.62 feet to an angle point;
 - 15) S 87°41'57" W, a distance of 21.48 feet to and angle point; 16) N 02°17'45" W, a distance of 4809.03 feet to the POINT OF BEGINNING and constituting 839.4 acres of land.
- This description does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or recognition of the boundary of the political subdivision for which it was prepared.

Prepared by: William E. Morton, RPLS, LLSLS
Date: May 3, 2007



EXHIBIT "D"

**MAP OF MASTER PLAN OF PROPOSED IMPROVEMENTS
AND CONCEPTUAL PHOTOGRAPHS DEPICTING THE PROJECT**

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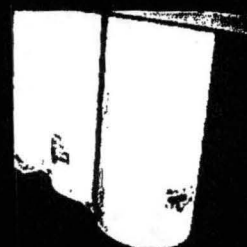
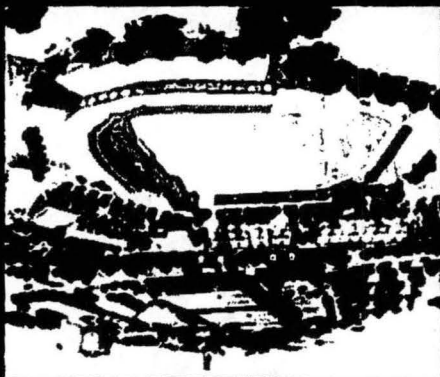


EXHIBIT "E"
BUILDOUT PROJECTIONS

Reinvestment Zone Number Three - Imperial Redevelopment

Exhibit E - Subsequent Projections

11/7/2012

DISTRICT	2013	2014	2015	2016	2017	2018	2019	2020	TOTAL
Historic District	\$0	\$0	\$0	\$188,987,900	\$46,029,870	\$0	\$0	\$0	\$234,817,770
Ball Park District	\$0	\$52,850,000	\$54,056,124	\$47,874,960	\$3,589,700	\$5,051,100	\$0	\$0	\$163,864,844
Ball Park District (Single Family)	\$0	\$48,800,000	\$17,700,000	\$0	\$0	\$0	\$0	\$0	\$66,500,000
Highway 6 District	\$0	\$58,488,320	\$35,357,000	\$27,764,188	\$27,764,188	\$17,248,780	\$0	\$0	\$167,664,486
Business Park District 1	\$0	\$13,852,080	\$53,226,560	\$38,204,000	\$41,053,520	\$87,853,800	\$72,939,440	\$20,908,500	\$887,888,680
Business Park District 2	\$48,080,340	\$0	\$0	\$0	\$29,272,320	\$29,272,320	\$0	\$0	\$106,624,960
Total AV	\$48,080,340	\$174,182,400	\$198,013,684	\$265,576,868	\$147,669,570	\$119,884,880	\$72,939,440	\$20,908,500	\$1,842,483,514

Sales Tax Calculation - Historic District Only									
Sq. Ft. Retail Delivered	0	0	28,500	36,000	80,000	54,000	50,000	28,000	258,500
Cumulative Sq. Ft. Delivered	0	0	28,500	64,500	144,500	198,500	248,500	276,500	
Annual Retail Sales (Assumes \$200 sales/sq)	\$0	\$0	\$5,700,000	\$13,800,000	\$32,900,000	\$36,300,000	\$44,900,000	\$55,300,000	
Resulting Annual Sales Tax Revenue (1%)	\$0	\$0	\$569,000	\$1,380,000	\$3,290,000	\$3,630,000	\$4,490,000	\$5,530,000	
Annual Sales Tax Available to TIRZ 3 (80% of Total)	\$0	\$0	\$28,800	\$67,800	\$1,627,800	\$1,854,000	\$2,321,800	\$2,828,000	

EXHIBIT "F"

LOCATION OF PROPOSED PUBLIC IMPROVEMENTS



- ADDITIONAL PUBLIC PROJECTS**
- ☐ **Landscaping**
Landscaping (see map)
 - ☐ **Trails**
Trails (see map)
 - ☐ **Parking**
Parking (see map)
 - ☐ **Interiors**
Interiors (see map)

- PUBLIC UTILITIES & UTILITIES**
- ☐ **Water**
Water (see map)
 - ☐ **Sewer**
Sewer (see map)
 - ☐ **Gas**
Gas (see map)
 - ☐ **Electric**
Electric (see map)
 - ☐ **Telephone**
Telephone (see map)
 - ☐ **Post Office**
Post Office (see map)
 - ☐ **Fire Station**
Fire Station (see map)
 - ☐ **Police Station**
Police Station (see map)
 - ☐ **Public Works**
Public Works (see map)
 - ☐ **Public Health**
Public Health (see map)
 - ☐ **Public Library**
Public Library (see map)
 - ☐ **Public Museum**
Public Museum (see map)
 - ☐ **Public Theater**
Public Theater (see map)
 - ☐ **Public Auditorium**
Public Auditorium (see map)
 - ☐ **Public Convention Hall**
Public Convention Hall (see map)
 - ☐ **Public Market**
Public Market (see map)
 - ☐ **Public Bath**
Public Bath (see map)
 - ☐ **Public Laundry**
Public Laundry (see map)
 - ☐ **Public Canteen**
Public Canteen (see map)
 - ☐ **Public Hotel**
Public Hotel (see map)
 - ☐ **Public Office**
Public Office (see map)
 - ☐ **Public Store**
Public Store (see map)
 - ☐ **Public Restaurant**
Public Restaurant (see map)
 - ☐ **Public Bar**
Public Bar (see map)
 - ☐ **Public Club**
Public Club (see map)
 - ☐ **Public Gym**
Public Gym (see map)
 - ☐ **Public Swimming Pool**
Public Swimming Pool (see map)
 - ☐ **Public Tennis Court**
Public Tennis Court (see map)
 - ☐ **Public Baseball Field**
Public Baseball Field (see map)
 - ☐ **Public Soccer Field**
Public Soccer Field (see map)
 - ☐ **Public Basketball Court**
Public Basketball Court (see map)
 - ☐ **Public Hockey Rink**
Public Hockey Rink (see map)
 - ☐ **Public Ice Skating Rink**
Public Ice Skating Rink (see map)
 - ☐ **Public Roller Skating Rink**
Public Roller Skating Rink (see map)
 - ☐ **Public Amusement Park**
Public Amusement Park (see map)
 - ☐ **Public Zoo**
Public Zoo (see map)
 - ☐ **Public Botanical Garden**
Public Botanical Garden (see map)
 - ☐ **Public Arboretum**
Public Arboretum (see map)
 - ☐ **Public Park**
Public Park (see map)
 - ☐ **Public Playground**
Public Playground (see map)
 - ☐ **Public Sports Field**
Public Sports Field (see map)
 - ☐ **Public Tennis Court**
Public Tennis Court (see map)
 - ☐ **Public Basketball Court**
Public Basketball Court (see map)
 - ☐ **Public Hockey Rink**
Public Hockey Rink (see map)
 - ☐ **Public Ice Skating Rink**
Public Ice Skating Rink (see map)
 - ☐ **Public Roller Skating Rink**
Public Roller Skating Rink (see map)
 - ☐ **Public Amusement Park**
Public Amusement Park (see map)
 - ☐ **Public Zoo**
Public Zoo (see map)
 - ☐ **Public Botanical Garden**
Public Botanical Garden (see map)
 - ☐ **Public Arboretum**
Public Arboretum (see map)
 - ☐ **Public Park**
Public Park (see map)
 - ☐ **Public Playground**
Public Playground (see map)
 - ☐ **Public Sports Field**
Public Sports Field (see map)



Sugar Land
Regional Airport
City Limits
Sugar Land



EXHIBIT "G"

ANTICIPATED BUDGET FOR PROJECT COSTS

Reinvestment Zone Number Three - Imperial Redevelopment

Exhibit G - Anticipated Budget for Project Costs

11/8/2012

Development Costs (Commercial & Residential)	Total
Water, Sanitary & Drainage Infrastructure	\$28,800,000
Transportation Improvements	\$21,100,000
University Blvd Extension	\$8,000,000
Parks, Trails and Streetscapes	\$14,800,000
Design, Architectural, and Engineering Fees	\$11,200,000
Parking Structures	\$27,000,000
Public Buildings/Historic Structures	\$4,700,000
Land Costs	\$16,300,000
Professional Services - Zone Creation	\$1,800,000
Zone Administration - Over 30-Year Life of Zone	\$3,000,000
Contingencies (10%)	\$13,440,000
Total	\$147,840,000

CASH FLOW AND DEBT SERVICE

EXHIBIT "H"

PROJECTION OF SOURCES AND USES OF FUNDS

Imputed Redevelopment District

November 2012 Update

Scenario - \$1.10 Tax Rate, Phoenix City Insurance

Contract Revenue Bonds	2019	2020	2021	Total
Per Amount of Bonds	20,788,000	2,780,000	2,845,000	27,354,000
Costs of Insurance (a)	1,245,800	225,000	170,700	1,642,300
Reserve Fund Deposit (b)	1,917,794	388,472	281,019	2,588,179
Available for Redemption	17,501,210	1,175,528	2,392,781	21,069,523

(a) Estimated at 0% of par value.

(b) Estimated at 100% of maximum annual debt service.

Unaffiliated Tax Bonds	2014	2015	2016	2017	2018	2019	2020	2021	Total
Per Amount of Bonds	4,808,000	17,410,000	16,880,000	67,715,000	20,885,000	16,730,000	10,388,000	2,825,000	148,348,000
Cost of Insurance (a)	288,300	1,044,800	883,400	3,482,500	1,250,888	1,033,800	812,300	175,500	8,789,798
Cumulative Interest (b)	144,180	822,300	478,700	1,731,400	818,880	881,900	385,100	87,700	4,388,388
Available for Redemption	4,375,520	15,542,900	15,517,900	62,499,700	18,813,212	14,612,300	9,190,600	2,561,800	135,448,188

Debt to Certified Assessed Value

8.80%	8.79%	8.80%	13.89%	13.81%	13.82%	13.82%	13.82%	13.82%
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Surplus Funds Available	3,300,882	8,523,430	3,703,748	4,888,000	1,000,000	720,000	720,000	19,833,885
Total Annual Redeemments	168,888,888	147,888,888	17,748,888	168,888,888	168,888,888	168,888,888	168,888,888	168,888,888

SPECIAL DISTRICT PROTECTED DEBT SERVICE INSURANCE

Insured Reinvestment District

[illegible]

Amounts are indicated only on each order of Bonds of \$100.00.

REPORT DISTRICT PROJECTED CASH FLOW

2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	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PROJECTION OF TAX INCREMENT COLLECTIONS - CITY OF SUGAR LAND

Imperial Redevelopment District
November 2012 Update
Scenario - \$1.10 Tax Rate, \$10mm City Issuance

Tax Roll Jan. 1	Projected Total Taxable Value (a)	Less: Base Year Taxable Value (c)	Projected Incremental Taxable Value	Projected Tax Rate (a)	Projected Tax Levy (d)	Projected Tax Collections at 95% (b)	Available for Fiscal Year Ending 30-Sep
2012	5,602,490	5,602,490	0	0.15447	0	0	2013
2013	5,602,490	5,602,490	0	0.15447	0	0	2014
2014	53,692,730	5,602,490	48,090,240	0.15447	74,295	70,571	2015
2015	227,794,330	5,602,490	222,191,840	0.15447	343,220	326,059	2016
2016	386,714,014	5,602,490	381,111,524	0.15447	588,703	559,268	2017
2017	690,084,634	5,602,490	684,482,144	0.15447	1,057,320	1,004,454	2018
2018	837,718,204	5,602,490	832,115,714	0.15447	1,285,309	1,221,101	2019
2019	957,225,084	5,602,490	951,622,574	0.15447	1,469,971	1,396,473	2020
2020	1,030,144,504	5,602,490	1,024,542,014	0.15447	1,582,810	1,503,480	2021
2021	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2022
2022	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2023
2023	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2024
2024	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2025
2025	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2026
2026	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2027
2027	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2028
2028	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2029
2029	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2030
2030	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2031
2031	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2032
2032	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2033
2033	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2034
2034	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2035
2035	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2036
2036	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2037
2037	1,051,053,304	5,602,490	1,045,450,814	0.15447	1,614,908	1,534,162	2038
Total					33,854,912	32,162,166	

(a) Source: JDC

(b) Assumes 5% of taxes levied are not collected.

(c) Base Value will be certified values as of 1/1/07

(d) 50% of Current City Tax Rate per City Ordinance approving TIRZ

PROJECTION OF TAX INCREMENT COLLECTIONS - FORT BEND COUNTY

Imperial Redevelopment District

November 2012 Update

Scenario - \$1.10 Tax Rate, \$10mm City Issuance

Tax Roll Jan. 1	Projected Total Taxable Value (a)	Less: Base Year Taxable Value (c)	Projected Incremental Taxable Value	Projected Tax Rate (e)	Projected Tax Levy (d)	Projected Tax Collections at 95% (b)	Available for Fiscal Year Ending 30-Sep
2012	11,437,310	11,437,310	0	0.24060	0	0	2013
2013	11,437,310	11,437,310	0	0.24060	0	0	2014
2014	59,527,650	11,437,310	48,090,240	0.24060	115,657	109,874	2015
2015	233,628,150	11,437,310	222,191,840	0.24060	534,371	507,853	2016
2016	362,548,834	11,437,310	351,111,524	0.24060	816,573	870,745	2017
2017	595,919,454	11,437,310	584,482,144	0.24060	1,443,180	1,553,571	2018
2018	843,553,024	11,437,310	832,115,714	0.24060	2,001,238	1,901,176	2019
2019	953,058,884	11,437,310	941,621,574	0.24060	2,288,652	2,174,220	2020
2020	1,035,979,324	11,437,310	1,024,542,014	0.24060	2,464,024	2,340,822	2021
2021	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2022
2022	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2023
2023	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2024
2024	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2025
2025	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2026
2026	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2027
2027	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2028
2028	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2029
2029	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2030
2030	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2031
2031	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2032
2032	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2033
2033	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2034
2034	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2035
2035	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2036
2036	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2037
2037	1,056,888,124	11,437,310	1,045,450,814	0.24060	2,514,309	2,388,594	2038
Total					52,583,657	49,954,474	

(a) Source: JDC

(b) Assumes 5% of taxes levied are not collected.

(c) Agreed upon base value (\$11,437,310) per participation agreement between the City, County and TIRZ.
Base Value will be deducted from Taxable Values. Values above are the Captured Appraised Values.

(d) 50% of Current County Tax Rate per the participation agreement