

Tax Increment Reinvestment Zone Board #2



October 20, 2025
Town Hall
2121 Cross Timbers Road
Flower Mound, TX 75028

5:00 p.m.

AGENDA

A. CALL TO ORDER

B. PUBLIC COMMENT

The purpose of this item is to allow the public an opportunity to address the Board/Commission regarding any item on this agenda that is not a "Public Hearing." Issues regarding daily operational or administrative matters should first be dealt with by calling Town Hall at 972- 874-6000 during business hours. To speak to the Board/Commission during public comment, please fill out a comment form, which is located in the lobby of Town Hall.

In accordance with the Texas Open Meetings Act, the Board/Commission is restricted from discussing or acting on items not listed on the agenda.

- Speakers are limited to 3 minutes; a tone will sound at 30 seconds left and when time has expired, and times may be adjusted by the Chair depending on the number of speakers.
- Speakers must address their comments to the Board/Commission.
- Please state your name and address when speaking.

C. CONSENT ITEM

This part of the agenda consists of non-controversial, or "housekeeping" items required by law. Items may be removed from Consent by any Commissioner by making such request prior to a motion and vote.

1. Minutes - 5/14 - Consider approval of the minutes from a meeting held on May 14, 2025.

D. REGULAR ITEM

1. Brookview Development Agreement - Consider approval of a Development Agreement with GRBK Edgewood LLC., for the construction of certain Master Planned Town Roadway, Utility and Park improvements associated with the Brookview Phase 1A/1B development; for \$12,301,237.13.

E. CLOSED MEETING

The Town Council (TIRZ No. 2 Board) to convene into closed meeting pursuant to Texas Government Code Chapter 551.074, for consultation with Town Attorney. The Town Council may convene in executive session to conduct a private consultation with its attorney on any legally posted agenda item, when the Town Council seeks the advice of its attorney about pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the provisions of Chapter 551, including the above-referenced items.

F. ADJOURN

I do hereby certify that the notice of above meeting for the Town of Flower Mound was posted at Town Hall, Town of Flower Mound, Texas, and on the Town's website in compliance with Chapter 551, Texas Government Code on October 14, 2025, by 5:00 p.m.

Anne Carnes, Deputy Town Secretary

The Flower Mound Town Hall and Jody Smith Hall are wheelchair accessible. Requests for accommodation or interpretive services must be made 48 hours prior to this meeting by contacting Town Hall at 972.874.6000. Additional time limits will be provided for members of the public that need to address the Town Council through a translator.

Tax Increment Reinvestment Zone Board #2



May 14, 2025
Town Hall
2121 Cross Timbers Road
Flower Mound, TX 75028

6:15 p.m.

DRAFT MINUTES

A. CALL TO ORDER

Mayor Moore called the meeting to order at 8:10 p.m. with the following members present:

Cheryl Moore, Mayor
Ann Martin, Mayor Pro Tem
Adam Schiestel, Deputy Mayor Pro Tem
Chris Drew, Councilmember Place 2
Brian Taylor, Councilmember Place 3
Janvier Werner, Councilmember Place 4

constituting a quorum with the following members of the Town Staff participating:

Theresa Scott, Town Secretary
James W. Childers, Town Manager
Bryn Meredith, Town Attorney
Tommy Dalton, Assistant Town Manager
Tiffany Bruce, Assistant Town Manager/Town Engineer
Lexin Murphy, Director of Development Services
John Zagurski, Chief Financial Officer

B. PUBLIC COMMENT

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In accordance with the Texas Open Meetings Act, the Board/Commission is restricted from discussing or acting on items not listed on the agenda.

- Speakers are limited to 3 minutes; a tone will sound at 30 seconds left and when time has expired, and times may be adjusted by the Chair depending on the number of speakers.
- Speakers must address their comments to the Board/Commission.
- Please state your name and address when speaking.

No one spoke.

C. CONSENT ITEM(S)

This part of the agenda consists of non-controversial, or “housekeeping” items required by law. Items may be removed from Consent by any Commissioner by making such request prior to a motion and vote.

1. Minutes - Consider approval of the minutes from a meeting held on December 16, 2024.

ACTION: Ann Martin moved to approve C.1. as presented in the agenda caption. Brian Taylor seconded the motion.
AYES: Ann Martin, Adam Schiestel, Chris Drew, Brian Taylor, Janvier Werner
NAYS: None
ABSTAIN: None
RESULT: 5 : 0

D. REGULAR ITEM(S)

1. 1171 Commercial Chapter 380 - Consider approval of a Chapter 380 Agreement with 1171 Commercial, LLC for the economic development of Flower Mound.

Administrative Note: This same item was presented and heard at the May 14, 2025, Town Council Special Meeting, which included a staff presentation and applicant discussion.

ACTION: Adam Schiestel moved to approve the 1171 Commercial Chapter 380 as presented; however, contingent on the addition of a clause that no building permit will be issued for any structure that fails to conform to the Mixed Use (MU) ordinance standards for the term of the Tax Increment Reinvestment Zone # 2 (TIRZ). Ann Martin seconded the motion.
AYES: Ann Martin, Adam Schiestel, Chris Drew, Brian Taylor, Janvier Werner
NAYS: None
ABSTAIN: None
RESULT: 5 : 0

E. CLOSED MEETING

The Town Council (TIRZ No. 2 Board) to convene into closed meeting pursuant to Texas Government Code Chapter 551.074, for consultation with Town Attorney. The Town Council may convene in executive session to conduct a private consultation with its attorney on any legally posted agenda item, when the Town Council seeks the advice of its attorney about pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the provisions of Chapter 551, including the above-referenced items.

The TIRZ No. 2 Board did not convene into a closed meeting.

F. RECONVENE

N/A

G. ADJOURN

Mayor Moore adjourned the meeting at 8:11 p.m. and all were in favor.

TOWN OF FLOWER MOUND, TEXAS

CHERYL MOORE, MAYOR

ATTEST:

THERESA SCOTT, TOWN SECRETARY



TAX INCREMENT REINVESTMENT ZONE BOARD #2 AGENDA D.1. REGULAR ITEM

DATE: October 20, 2025
FROM: Christina Torre, TIRZ Analyst
ITEM: Consider approval of a Development Agreement with GRBK Edgewood LLC., for the construction of certain Master Planned Town Roadway, Utility and Park improvements associated with the Brookview Phase 1A/1B development; for \$12,301,237.13.

BACKGROUND: The purpose of this item is to approve a TIRZ reimbursement agreement (“DA”) with GRBK Edgewood LLC for the reimbursement of certain qualified capital projects (“Qualified Projects”) that will be constructed with the development of the Brookview residential project.

TIRZ #2 was initially created by Ordinance 47-23 on [November 6, 2023](#), and the final project and financing plan for the Zone was created by Ordinance 11-24 on [March 18, 2024](#). The Town Council approved a Capital Improvement Agreement (CIA) for this project (then known as the La Estancia Development) on [May 20, 2024](#). The CIA identified Qualified Projects for the development and outlined the process for the reimbursement of those projects from impact fees and TIRZ revenues. This proposed DA establishes the legal mechanism for that reimbursement and follows the Town’s standard reimbursement agreement as required under the CIA.

GRBK Edgewood LLC is proposing to develop a residential development commonly known as Brookview Phase 1A/1B. Phase 1A/1B includes 453 lots, which includes 313 single family homes and 140 townhomes. The project is part of a larger development encompassing approximately 236.6 acres.

As part of the project, GRBK Edgewood will be constructing:

- Sections of Denton Creek Boulevard and Stonecrest Road
- Sections of the water and re-use lines that parallel Denton Creek Boulevard and Stonecrest Road
- Section of water line along Union Pacific Railroad
- Section of water line along FM 1171

The estimated cost is \$10,842,827.13. All projects have been identified as Qualified Projects and are eligible for impact fee credits and TIRZ reimbursements.

Additionally, the developer agrees to construct off-site work outside the Brookview Phase 1 development on behalf of the Town. This off-site work includes an extension of an existing portion of Denton Creek Boulevard, which consists of:

- Additional two lanes of Denton Creek Boulevard
- Right turn lane from Canyon Falls Drive
- Northbound right turn lane on Denton Creek Boulevard
- Northbound left turn lane on Denton Creek Boulevard
- Reuse water line along Denton Creek Boulevard
- 8' Trail along a portion of Denton Creek Boulevard

Also, a 12' wide trail along a portion of FM 1171 will be constructed as part of the off-site work.

The estimated cost is \$1,458,410.00. The developer will be reimbursed directly by the Town for the off-site work, and the Town will then become eligible for TIRZ reimbursements.

Roadways, water lines, reuse water lines and trails are identified on the Town's Master Plans.

The attached DA identifies the responsibilities of the developer and the Town as they relate to the project.

BOARD REVIEW/CITIZEN FEEDBACK: N/A

ALTERNATIVES: N/A

FISCAL IMPACT:

Qualified Projects - \$10,842,827.13

Offsite Work - \$1,458,410.00

Total - \$12,301,237.13

Proposed Expenditure/(Revenue)

Account Number(s):

\$12,301,237.13

LEGAL REVIEW: Betsy Elam, of Taylor, Olson, Adkins, Sralla, & Elam L.L.P., has reviewed the agreement as to form and legality.

ATTACHMENTS:

1. Flower Mound (Brookview) DA - Brookview (Execution Copy)

DRAFT MOTION: Move to approve as presented in the agenda caption.

DEVELOPMENT AGREEMENT FOR BROOKVIEW

THIS DEVELOPMENT AGREEMENT FOR BROOKVIEW ("Agreement") is made and entered into this ____ day of _____, 2025, by and among the Town of Flower Mound, Texas (the "Town"), the Board of Directors of Tax Increment Reinvestment Zone Number Two, Town of Flower Mound, Texas (the "Board"), and GRBK Edgewood LLC, a Texas limited liability company (its successors and assigns, "Developer"). The Town, the Board, and Developer are each referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, Developer proposes to develop a residential development commonly known as Brookview Phase 1A/ 1B within the Town (the "Project"); and

WHEREAS, the Project is part of a larger development that may contain single-family, townhome and multifamily uses in accordance with the PD Zoning (the "Development") on certain property encompassing approximately 236.6 acres in the aggregate, in Flower Mound, Texas, as more particularly described in **Exhibit A** attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, the Town Council approved planned development zoning (PD-202) for the Development pursuant to Ordinance No. 19-24 on May 20, 2024 (as may be amended, "PD Zoning"); and

WHEREAS, the Parties wish to address various development issues related to the Project and to provide for the construction of certain water, wastewater and roadway improvements more particularly described herein, and related infrastructure improvements, among other matters and to provide for an impact fee credit and direct reimbursement by the Town of certain costs associated therewith as further described herein; and

WHEREAS, the Property is located within Reinvestment Zone Number 2, Town of Flower Mound pursuant to Ordinance No. 47-23 approved by the Town Council of the Town on November 6, 2023; and

WHEREAS, the Parties entered into that certain La Estancia Capital Improvement Agreement on May 20, 2024, recorded as Instrument No. 53711 on May 22, 2024, in the Official Records of Denton County, Texas (the "TIRZ Agreement"), whereby the Town and the Board confirmed and represented that the Qualified Projects (as defined herein) are subject to reimbursement from TIRZ Revenues (as defined in the TIRZ Agreement), to the extent that the impact fee credit by the Town fails to fully reimburse Developer for the costs of certain infrastructure construction costs associated with such Qualified Projects; and

WHEREAS, on December 16, 2024, pursuant to Ordinance No. 59-24, the Town Council approved the Reinvestment Zone Number Two, Town of Flower Mound, Texas, Amended and Restated Final Project and Finance Plan (the "Amended Plan"); and

WHEREAS, the Parties acknowledge that the foregoing issues should be addressed through this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties covenant and agree as follows:

1. Project Subject to Town Ordinances. The Project, or any portion thereof, at all times shall be developed and constructed in accordance with all applicable Town ordinances related to the Project (subject to state law), and shall be subject to said ordinances, as such now exist or may hereafter be amended and/or approved by the Town. Unless otherwise expressly stipulated in this Agreement, nothing herein shall relieve Developer of its responsibilities for the construction of public improvements under applicable development ordinances of the Town.

2. Road Construction.

A. As a condition to receipt of the Impact Fee Credit as described herein, Developer agrees to design and construct or cause the design and construction of (i) approximately 3,476 linear feet of pavement for Denton Creek Boulevard, an urban minor arterial road (four (4) lane divided) with bike lanes extending from FM 1171 to the northern boundary line of the Property and connecting to the existing end of Denton Creek Boulevard in the location more particularly shown as "Project C-6" on **Exhibit B** attached hereto ("Project C-6"); and (ii) approximately 1,163 linear feet of pavement for Stonecrest Road, an urban collector road in the location more particularly shown as "Project C-8" on **Exhibit B** attached hereto ("Project C-8", and together with Project C-6, the "Roadwork Qualified Projects"). For the avoidance of doubt, Developer is only constructing a portion of Project C-8 (approximately 1,163 linear feet) pursuant to this Agreement for Phases 1A and 1B of the Project and the remainder of Projects C-7 and C-8 as identified in the TIRZ Agreement will be constructed with one or more later phases.

B. As a condition to receipt of the Direct Reimbursement as provided herein, subject to receipt of the Off-Site ROW and Easements and the Right of Entry, Developer agrees to design and construct or cause the design and construction of an extension of an existing portion of Denton Creek Boulevard, which consists of (i) the additional two (2) lanes of Denton Creek Boulevard located north of the Property (along the Town's property to Canyon Falls Drive) approximately 1,200 linear feet;(ii) a right turn lane from Canyon Falls Drive; (iii) a northbound right turn lane on Denton Creek Boulevard; (iv) a northbound left turn lane on Denton Creek Boulevard; (iv) a 20" reuse water line along Denton Creek Boulevard; (v) approximately 200 linear feet of an 8-foot trail

along a portion of Denton Creek Boulevard (located roughly where the existing Denton Creek Boulevard turnaround is; this refers to approximately 200 linear feet of the existing trail to be removed and replaced as part of the Off-Site Roadwork); and (vi) clearing, demolition, grading, paving and subgrade improvements, storm drainage improvements, street lighting and other related improvements associated therewith, all in the locations generally depicted on **Exhibit C** attached hereto and incorporated herein for all purposes (the "Off-Site Roadwork"; together with the Roadwork Qualified Projects, the "Roadwork"). Other than the Off-Site Roadwork, Developer shall not be required to construct or fund any off-site roadway, water, wastewater, or drainage facilities or improvements for development of the Property.

- C. As a condition to receipt of the Direct Reimbursement as provided herein, subject to receipt of the Off-Site ROW and Easements and the Right of Entry, Developer agrees to design and construct or cause the design and construction of a 12-foot wide trail and related improvements associated therewith, if any, all in the location generally depicted on **Exhibit D** attached hereto and incorporated herein for all purposes (the "Off-Site Trail"; together with the Off-Site Roadwork, the "Off-Site Work"). Other than the Off-Site Trail and the 8-foot trail that is part of the Off-Site Roadwork, Developer shall not be required to construct or fund any off-site trails, pathways, sidewalks or similar improvements for development of the Property.
- D. Prior to commencing construction of the Roadwork and/or Off-Site Trail (collectively, the "Road and Trails Work") (or any portion thereof), Developer shall submit construction plans for the Road and Trails Work (or portion thereof) to the Town for review and approval. Upon approval of the plans, the Town will issue Developer a notice to proceed. Upon completion of the Road and Trails Work (or any portion thereof), the Town will accept the applicable Road and Trails Work (which acceptance will not be unreasonably withheld, conditioned, or delayed) and from and after such acceptance, the Town will own such Road and Trails Work and be responsible for all maintenance and operation related thereto. Developer shall secure or shall cause its contractor to secure a maintenance bond, in a form acceptable to the Town, that guarantees payment of the costs of any repairs that may become necessary to any part of the construction work performed in connection with the Roadwork, arising from defective workmanship or materials used therein, for a period of two (2) years from the date of the Town's acceptance of the Roadwork (or portion thereof, as applicable). The Developer may submit plans for and construct the Qualified Projects (defined herein) and the Off-Site Work in phases, in its discretion and if Developer completes such infrastructure in phases, the Town will accept such infrastructure in phases.
- E. The Developer agrees to complete or cause completion of Project C-6 prior to recording of a final plat for Phase 1A of the Project. The Developer agrees to complete or cause the completion of Project C-8 prior to recording of the final plat for Phase 1B of the Project. Further, completion of the Off-Site Work will

not be a requirement or condition of any approval required for Developer to develop the Property (including without limitation that it shall not be a condition to approval of construction plans, building permits, plats, certificates of occupancy, acceptance of on-site public improvements, or any other approval required for the Developer to begin construction on the Property and complete the Project (or any portion thereof) and any infrastructure related thereto).

- F. The Town either already owns or agrees to obtain at its cost, whether through a conveyance, condemnation, deed in lieu thereof, or otherwise, the title to all of those certain tract(s) of real property upon which the Off-Site Work will be constructed and any temporary construction easements or permanent easements required for construction and completion of the Off-Site Work (collectively, the "Off-Site ROW and Easements"), and will provide the Developer and its agents, representatives, contractors, and subcontractors the irrevocable rights to enter upon the Off-Site ROW and Easements and to use the Off-Site ROW and Easements for design, construction and completion of the Off-Site Work (the "Right of Entry"). For the avoidance of doubt, the Town's obligation in the preceding sentence shall not be subject to a cure period under Section 16 herein. Notwithstanding anything else contained within this Agreement, if the Town fails to fulfill its obligations under this Section 2.F. within one (1) year of the Effective Date (i) Developer shall be released from any and all obligations herein related to the construction of the Off-Site Work, (ii) if Developer chooses not to develop the Off-Site Work (or portion thereof) in such an instance, the definition of Roadwork and/or Road and Trails Work hereunder shall exclude the Off-Site Work or portion thereof, as applicable, and (iii) the rights of the Developer, including without limitation its rights related to the Impact Fee Credit and TIRZ Reimbursement (as defined below) shall not be affected.

3. Construction of Water Projects and Water Re-Use Projects.

- A. Developer agrees to construct or cause the construction of (i) approximately 3,562 linear feet of twelve inch (12") waterline along future Denton Creek Boulevard extending from FM 1171 to the northern boundary line of the Property and appurtenances related thereto, in the location shown as "Project 27" on **Exhibit B** attached hereto ("Project 27"); (ii) approximately 2,102 linear feet of a twenty-four inch (24") waterline along the Union Pacific Railroad and appurtenances related thereto, in the location shown as "Project 29" on **Exhibit B** attached hereto ("Project 29"); and (iii) approximately 1,144 linear feet of a twelve inch (12") waterline along future Stonecrest Road and appurtenances related thereto ("Project 32 – Stonecrest Road") and approximately 2,798 linear feet of a twelve inch (12") waterline along FM 1171 and appurtenances related thereto ("Project 32 – FM 1171"), in the locations generally shown on **Exhibit B** attached hereto as "Project 32" (collectively, "Project 32", and together with Project 27 and Project 29, the "Waterline Projects"). No upsizing shall be required. For the avoidance of doubt, Developer is only constructing a portion of Project 29 (approximately 2,102 linear feet) and a portion of Project 32

(approximately 1,144 linear feet and 2,798 linear feet) pursuant to this Agreement for Phases 1A and 1B of the Project and any remainder of Project 29 and Project 32 as identified in the TIRZ Agreement, as applicable, will be constructed with later phases.

- B. Developer agrees to construct or cause the construction of (i) approximately 3,842 linear feet of a twenty-inch (20") reuse water line along future Denton Creek Boulevard, including a bore across FM 1171, extending from the connection point of the existing reuse water line on the south side of FM 1171 north to the northern boundary of the Property and appurtenances related thereto, in the location shown as "Project 53" on **Exhibit B** ("Project 53"); and (ii) approximately 1,176 linear feet of an eight inch (8") reuse waterline along future Stonecrest Road, starting from the connection to the reuse water line constructed along future Denton Creek Boulevard as Project 53 and extending northeast and appurtenances related thereto, in the location shown as "Project 58" on **Exhibit B** ("Project 58"; and together with Project 53, the "Reuse Projects") (collectively, the Waterline Projects and the Reuse Projects are hereinafter referred to as the "Water and Reuse Projects"). The Roadwork Qualified Projects and Water and Reuse Projects are collectively referred to herein as the "Qualified Projects". By way of clarification, (1) Developer is only constructing a portion of Project 58 (approximately 1,176 linear feet) pursuant to this Agreement for Phases 1A and 1B of the Project and the remainder of Project 58 as identified in the TIRZ Agreement will be constructed with later phases; and (2) although the TIRZ Agreement specified a 12-inch reuse water line for Project 53, Developer has agreed to construct a 20-inch reuse water line at the Town's request, subject to receipt of the Impact Fee Credit and the TIRZ Reimbursement for the full Public Improvement Costs (as defined herein) for such reuse water line as further described herein. No upsizing of these projects as described herein shall be required.
- C. Prior to commencing construction of the Water and Reuse Projects (or any portion thereof), Developer shall submit construction plans for the Water and Reuse Projects (or portion thereof) to the Town for review and approval. Upon approval of any such plans, the Town will issue Developer a notice to proceed. Upon completion of the Water and Reuse Projects (or any portion thereof), the Town will accept the applicable Water and Reuse Project(s) (which acceptance will not be unreasonably withheld, conditioned, or delayed) and from and after such acceptance, the Town will own such Water and Reuse Projects and be responsible for all maintenance and operation related thereto. Developer shall secure or shall cause its contractor to secure a maintenance bond, in a form acceptable to the Town, that guarantees payment of the costs of any repairs that may become necessary to any part of the construction work performed in connection with the Water and Reuse Projects, arising from defective workmanship or materials used therein, for a period of two (2) years from the date of the Town's acceptance of the Water and Reuse Projects (or portion thereof, as applicable).

D. Developer agrees to complete or cause the completion of Project 27, Project 32 – FM 1171 and Project 53 prior to recording of a final plat for Phase 1A of the Project. Developer agrees to complete or cause the completion of Project 29, Project 32 – Stonecrest Road and Project 58 prior to recording of a final plat for Phase 1B of the Project.

4. Impact Fee Credit, TIRZ Reimbursement and Direct Reimbursement.

A. Impact Fee Credit for the Qualified Projects. The Town hereby confirms and represents that the Qualified Projects are capital improvements on the Capital Improvements Plan duly adopted by the Town under Chapter 395, Texas Local Government Code, and, therefore, Developer is entitled to receive credit against impact fees collected for development within Property for the actual cost of design, installation and construction of the Qualified Projects, including without limitation capital costs, construction costs (including without limitation all costs for labor, supplies, equipment, materials, traffic control, permit fees and inspection fees), demolition, remediation of conditions that contaminate public or private land or buildings; clearing and grading of land; financing costs, including 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; maintenance bonds; material testing costs; staking costs; all soft costs and professional costs, including but not limited to those incurred for engineering, design, architectural, planning, and legal advice; real property assembly costs; organizational costs, including the costs of conducting environmental impact studies or other studies; interest before and during construction; the cost of operating project facilities; including but not limited to all categories of costs shown on **Exhibit E** (with respect to the Qualified Projects) and **Exhibit F** (with respect to the Off-Site Work) and all items listed in Section 395.12, Chapter 395 Texas Local Government Code, but excluding those items listed in Section 395.012(a)(3) (the “Public Improvement Costs”). Developer will receive (1) credit against roadway impact fees collected from the Property up to the amount of the actual Public Improvement Costs for the Roadwork Qualified Projects; and (2) credit against water impact fees collected from the Property up to the amount of the actual Public Improvement Costs for the Water and Reuse Projects (collectively, the “Impact Fee Credit”). The Impact Fee Credit is made pursuant to Chapter 42 Article II of the Flower Mound Code of Ordinances and Chapter 395 of the Texas Local Government Code. An estimate of the total costs for the Qualified Projects is included with **Exhibit E** for informational purposes; however, the Parties acknowledge that **Exhibit E** is merely an estimate and the Impact Fee Credit and/or TIRZ Reimbursement will be based on the actual Public Improvement Costs of each of the Qualified Projects.

B. Evidence of Payments and Provision of the Impact Fee Credit for the Qualified Projects. Upon completion of the Qualified Projects (or any portion thereof), in order to receive the Impact Fee Credit, Developer will furnish the Town with a request for the Impact Fee Credit (or portion thereof) along with any receipts, payment affidavits, invoices or other reasonable documentation evidencing actual Public Improvement Costs (“Evidence of Payments”). The Town shall recognize and confirm the Impact Fee Credit that Developer will receive in writing within fifteen (15) days of receipt of the Evidence of

Payments for the applicable portion of the Qualified Projects. If the Town does not respond within such fifteen (15) day period, the Impact Fee Credit shall be deemed to equal the total amount provided in the Evidence of Payments (and the Town shall be deemed to have approved the same).

C. Carry Forward of Impact Fee Credit and TIRZ Reimbursement for Qualified Projects. After receipt of the Evidence of Payments evidencing the actual Public Improvement Costs for the Qualified Projects, the Town staff will remit the total of the actual Public Improvement Costs to the Town's finance department, which will be booked as an obligation against the Property's impact fees collected and TIRZ Revenues (as defined in the TIRZ Agreement), as set forth in the TIRZ Agreement. The Impact Fee Credit will be applied first to offset any impact fees due from the Project. Then, any unused Impact Fee Credit will be carried forward to future phases of the Development to offset impact fees and simultaneously Developer will also receive the TIRZ Reimbursement (defined below) as detailed further in the TIRZ Agreement, as soon as TIRZ Revenues are collected from the Property. Otherwise stated, if the Impact Fee Credit as applied to the Project fails to reimburse Developer for one hundred percent (100%) of the Public Improvement Costs associated with the Qualified Projects, then Developer will be reimbursed any remaining Public Improvement Costs (i.e., any Public Improvement Costs for the Qualified Projects that were not covered by the Impact Fee Credit applied to the Project) from both (i) Impact Fee Credit for future phases of the Development, and (ii) reimbursement from TIRZ Revenues (as defined in the TIRZ Agreement) in accordance with the TIRZ Agreement (the "TIRZ Reimbursement") until Developer has been reimbursed for the full amount of all Public Improvement Costs for the Qualified Projects.

D. Direct Reimbursement for the Off-Site Work. The Town has agreed to reimburse the Developer for one hundred percent (100%) of the actual Public Improvement Costs for the design and construction of the Off-Site Work, the total amount of which has been calculated to be less than thirty percent (30%) of the cost of all off-site and on-site public infrastructure associated with the Project under this Agreement (which, by way of clarification, includes without limitation the costs of all on-site public infrastructure for both Brookview Phase 1A and Phase 1B, all costs of the Qualified Projects as defined herein, and all costs for the Off-Site Work, based on the current estimate of such infrastructure costs). Upon completion of the Off-Site Work (or any portion thereof), in order to receive reimbursement, Developer will furnish the Town with a request for reimbursement along with Evidence of Payments of the Public Improvement Costs for the Off-Site Work. Town will provide a direct reimbursement to the Developer equal to one hundred percent (100%) of the Public Improvement Costs of the Off-Site Work (the "Direct Reimbursement") within thirty (30) days of receipt of the Evidence of Payments for the Off-Site Work (or portion thereof). For the avoidance of doubt, Developer may submit Evidence of Payments and receive a Direct Reimbursement for separate portions of the Off-Site Work if the Off-Site Work is completed in phases, in its discretion. An estimate of the total costs for the Off-Site Work is included with **Exhibit F** for informational purposes; however, the Parties acknowledge that **Exhibit F** is merely an estimate and the Direct Reimbursement will be based on the actual Public Improvement Costs for the Off-Site Work.

E. The Impact Fee Credit, the TIRZ Reimbursement and/or the Direct Reimbursement (collectively, the “Reimbursements”) shall be (A) subject to Section 13 herein, fully assignable and transferable by Developer to builders or purchasers of all or any portion of the Property; and (B) carried forward until the Reimbursements have been paid and the Developer has been reimbursed in full for all actual Public Improvement Costs for the Qualified Projects and Off-Site Work.

F. The Board agrees to reimburse the Town for all Direct Reimbursements made to Developer pursuant to this Agreement from TIRZ revenues (as defined in the Amended Plan) lawfully available in accordance with the Amended Plan and applicable law; provided that, TIRZ Revenues will be obligated to the Qualified Projects first and the Board will reimburse Developer from TIRZ Revenues (as defined in the TIRZ Agreement) for any Qualified Projects (as defined herein) as described in Section 4.C. herein prior to the Board reimbursing the Town for Direct Reimbursements made to Developer (i.e., the Board’s agreement to reimburse the Town for all Direct Reimbursements herein will not “jump” a Qualified Project (as defined herein) or portion thereof). For the avoidance of doubt, the Board’s reimbursement or any failure of the Board to reimburse the Town for such Direct Reimbursements shall not in any way affect the Town’s obligations hereunder to provide the Direct Reimbursement(s) to Developer.

5. Indemnity. Developer agrees to indemnify, hold harmless, and defend the Town and its officers, agents, and employees from any and all third-party claims, including, but not limited to, third-party claims for damages, attorney’s fees, court costs, third-party judgments, real and personal property damage, personal injury, and death, arising out of Developer’s performance of this Agreement; provided that, the foregoing shall not apply to any liability resulting from the negligence or willful misconduct of the Town, its officers, agents, or employees, and in the event of any such negligence or willful misconduct of the Town, its officers, agents, or employees, responsibility and indemnity, if any, shall be apportioned comparatively in accordance with the laws of the State of Texas. This indemnity provision shall survive the termination of this Agreement.

6. Captions and Headings. The captions and headings of the sections of this Agreement are for convenience and reference only and shall not affect, modify, or amplify the provisions of this Agreement, nor shall they be employed to interpret or aid in the construction of this Agreement.

7. Applicable Laws and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the Parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this Agreement shall lie in Denton County, Texas.

8. Notices. Any notices required or permitted to be given hereunder shall be given by (1) certified or registered mail, return receipt requested; (2) via hand-delivery service that provides a return receipt showing the date of actual delivery of the same to the addressee, or (3) a courier service such as FedEx or United Parcel Service that provides a return receipt showing the date of actual delivery of the same to the addressee. Notice

given in accordance herewith shall be effective upon receipt at the address of the addressee set forth below, or to such other address as either Party hereto shall notify the other:

If to the Town: The Town of Flower Mound, Texas
2121 Cross Timbers Road
Flower Mound, Texas 75028
Attn: Town Manager's Office

with a copy to: Taylor Olson Adkins Sralla & Elam, LLP
6000 Western Place
Suite 200
Fort Worth, Texas 76107

If to the Board: The Town of Flower Mound, Texas
2121 Cross Timbers Road
Flower Mound, Texas 75028
Attn: Town Manager's Office

with a copy to: Taylor Olson Adkins Sralla & Elam, LLP
6000 Western Place
Suite 200
Fort Worth, Texas 76107

If to Developer: GRBK Edgewood LLC
5501 Headquarters Drive, Suite 300W
Plano, Texas 75024
Attn: Bobby Samuel, Vice President

with a copy to: Winstead PC
2728 N. Harwood St., Suite 500
Dallas, Texas 75201
Attn: Laura Hoffmann

9. Attorneys' Fees. In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing Party in any such action or proceeding shall be entitled to recover its reasonable costs and attorneys' fees (including its reasonable costs and attorneys' fees on any appeal).

10. Entire Agreement. This Agreement contains the entire agreement between the Parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole, and not strictly for or against any Party.

11. Severability. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, this Agreement shall,

to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision(s) were not a part hereof.

12. Filing in Denton County Deed Records; Covenant Running with the Land.

This Agreement, or a memorandum thereof, shall be filed in the deed records of Denton County, Texas. This Agreement shall be deemed a covenant that runs with the land and is binding on all heirs, successors, assigns, grantees, vendors, trustees, representatives of Developer and all others holding any interest now or in the future with the exception of (i) the purchaser of a lot for which a record plat has been approved and recorded in the deed records and on which a residence has been constructed; and (ii) common areas owned by a homeowners' association or a property owners' association, as applicable (each a "Fully Improved Lot").

13. Binding Obligation; Assignment.

This Agreement shall become a binding obligation of the Parties upon execution by all signatories hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. The Board warrants and represents that the individual executing this Agreement on behalf of the Board has full authority to execute this Agreement and bind the Board to the same. Developer warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind Developer to same. Further, this Agreement is and shall be binding upon Developer, its successors, heirs, assigns, grantees, vendors, trustees, representatives, and all others holding any interest in the Property now or in the future with the exception of the purchaser of a Fully Improved Lot. Developer may assign this Agreement, in whole or in part, and all or part of Developer's right, title, and interest under this Agreement (i) to any person or entity that is controlling, under common control with or controlled by Developer or its parent company; (ii) any person or entity that is or will become an owner of any portion of the Property; and/or (iii) a financial institution or other lender for purposes of granting a mortgage in the Property and/or improvements thereon without the prior consent of the Town or the Board, but upon written notice to the Town and the Board. Except as provided in the preceding sentence, Developer may not assign this Agreement without the Town's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. By way of clarification, assignment by Developer does not require consent from the Board if the Town has consented to such assignment (or if the assignment does not require Town or Board consent per (i)-(iii) above). Following an assignment of the Agreement in accordance with this section, such assignee shall be considered a "Party" for the purposes of this Agreement. The Town and the Board shall not assign this Agreement.

14. Mutual Assistance. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications supplemental hereto, as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

15. Mediation. The Parties shall attempt in good faith to resolve any disagreement or conflict concerning this Agreement, including but not limited to any disagreement or conflict concerning the interpretation of this Agreement. Either Party may initiate

negotiations to resolve such a disagreement or conflict by providing written notice to the other Party (the "Initial Notice"), setting forth the subject of the conflict and the proposed solution. In the event such disagreement cannot be resolved by the Parties hereto within sixty (60) days of the receiving Party's receipt of the Initial Notice, the Parties agree to submit such disagreement to nonbinding mediation before a single mediator mutually agreed upon by the Parties who has had at least ten (10) years' relevant experience in the commercial real estate industry. If within fifteen (15) days after the date of mediation, the Parties have not reached agreement on resolution of the conflict or disagreement, then either Party may (but shall not be obligated to) commence an action in accordance with the requirements of Section 7 herein. Parties shall evenly share the expense of mediation.

16. Default. No Party shall be in default of provisions under this Agreement until written notice of the alleged failure of such Party to perform has been given as provided herein (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given ten (10) days after the written notice in the case of the default of a payment obligation, and in all other cases a reasonable time, to cure the alleged failure (such reasonable time determined based upon the nature of the alleged failure, but in no event less than thirty (30) calendar days after written notice of the alleged failure has been given). Upon the occurrence of an uncured default by either Party beyond the applicable notice and cure period, this Agreement may be terminated by the non-defaulting Party by providing written notice of termination to the defaulting Party, which shall be effective when notice is delivered in accordance with the provisions of Section 8, and the non-defaulting Party shall be entitled to all remedies available at law or in equity.

17. Roughly Proportionate Determination under Texas Law and Federal Law. Developer has been represented by legal counsel in the negotiation of this Agreement and has been advised regarding Developer's rights under Texas and federal law. Developer has carefully reviewed the development exactions mandated by the Town pursuant to this Agreement and has been afforded the opportunity to consult with the Town and Developer's own professional consultants in order to ascertain whether Developer objects to same. In executing this Agreement, Developer hereby agrees that the development exactions under this Agreement, subject to the Town and the Board fulfilling its commitments under this Agreement including without limitation Developer's receipt of all reimbursements and offsets hereunder, are roughly proportionate to the impact of the Project. In addition, Developer (after receiving all contractual offsets and reimbursements) knows of no development exaction associated with the obligations under this Agreement that would give rise to a claim relating to rough proportionality (procedural or substantive) arising out of (1) the Texas Constitution, (2) §212.904 and Chapter 395 of the Texas Local Government Code; and/or (3) the federal constitution, as mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994), and its progeny; and Developer further agrees that there exists an essential nexus between said development exactions and the Project.

18. Reservation of Rights. Except for the matters expressly agreed to by the Parties in this Agreement, Developer does not waive any of Developer's rights under the Town's

Code of Ordinances or any state or federal law, including, but not limited to a waiver of any claim of a regulatory taking or illegal exaction or a waiver of any vested rights for the Project or any portion thereof that have already accrued or may accrue in the future under Chapter 245 of the Texas Local Government Code or any other state law.

19. Force Majeure. It is expressly understood and agreed by the Parties to this Agreement that if the performance of any obligations hereunder, except for any payment obligations hereunder, is delayed by reason of war; civil commotion; acts of God; strike; inclement weather; shortages or unavailability of labor, supplies, or materials; incidence of disease or other illness that reaches outbreak, epidemic, or pandemic proportions or is declared so by a United States federal authority or the State of Texas or other causes affecting the area in which the Property is located; or other circumstances which are reasonably beyond the control of the Party obligated or permitted under the terms of this Agreement to do or perform the same, regardless of whether any such circumstance is similar to any of those enumerated or not, the Party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such design or construction requirement and any applicable completion deadline shall be extended for a period of time equal to the period such Party was delayed.

20. Limited Waiver of Immunity. The Parties are entering into this Agreement in reliance upon its enforceability. Consequently, the Town irrevocably waives all claims of sovereign and governmental immunity which it may have (including, but not limited to, immunity from suit and immunity to liability), if any, to the extent, but only to the extent, that a waiver is necessary to enforce specific performance of this Agreement and to give full effect to the intent of the Parties under this Agreement. Notwithstanding the foregoing, the waiver contained herein shall not waive any immunities that the Town may have with respect to claims of injury to persons or property, which claims shall be subject to all of their respective immunities and to the provisions of the Texas Tort Claims Act. Further, the waiver of immunity herein is not enforceable by any party not a Party to this Agreement.

21. Estoppel. Either Party shall, at any time upon reasonable request by the other Party, provide an estoppel certificate or similar document evidencing that this Agreement is in full force and effect, that no event of default exists hereunder (or, if appropriate, specifying the nature and duration of any existing event of default and the steps required to cure the same), the status of completion of any improvements or infrastructure, the amount of available impact fee credits or reimbursement due, and/or any other obligations set forth in this Agreement.

22. No Third-Party Beneficiaries. Nothing in this Agreement shall be construed to create any right in any third party not a signatory to this Agreement, and the Parties do not intend to create any third-party beneficiaries by entering into this Agreement.

23. Texas Government Code Verifications.

- (A) Developer verifies and certifies that it does not and during the duration of this Agreement will not do business with Iran, Sudan, or a foreign terrorist organization, as defined in Texas Government Code Chapter 2270, as amended, unless affirmatively declared by the United States government to be excluded from its federal sanction regime relating to Sudan, its federal sanctions regime relating to Iran, or any federal sanctions regime relating to a foreign terrorist organization.
- (B) Chapter 2271, Chapter 2274, and Chapter 2276, Texas Government Code only apply to a contract between a governmental entity and a company with 10 or more full-time employees; and has a value of \$100,000 or more that is to be paid wholly or partly from public funds of the governmental entity. Chapter 2271, Chapter 2274, and Chapter 2276, Texas Government Code, therefore, does not apply to a company that has fewer than ten (10) full-time employees, and does not apply to a contract that has a value of less than \$100,000 or is not to be paid wholly or partly from public funds of the governmental entity. For purposes of Sections 2271.002, 2274.002, and 2276.002, Texas Government Code, as amended, unless the Developer and/or this contract is not subject to Chapter 2271, Chapter 2274, and Chapter 2276 of the Texas Government Code for one or more of the reasons stated in this subsection, Developer verifies and certifies that it does not and during the duration of this Agreement will not:
- (i) boycott Israel as that term is defined in Texas Government Code Section 808.001 and Chapter 2271, as amended;
 - (ii) discriminate against a firearm entity or firearm trade association as defined in Texas Government Code Chapter 2274, as amended; or
 - (iii) boycott energy companies as defined in Texas Government Code Section 809.001 and Chapter 2276, as amended.
- (C) Developer verifies and certifies that it does not and during the duration of this Agreement will not operate as a foreign owned or controlled company in connection with a critical infrastructure project as defined in Texas Government Code Chapter 2275, as amended.

24. Multiple Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. An electronic mail or facsimile signature will also be deemed to constitute an original if properly executed and delivered to the other Party.

25. Exhibits. The following exhibits are attached hereto and incorporated into this Agreement for all purposes:

Exhibit A Legal Description of the Property;

Exhibit B Map Depicting the Location of the Qualified Projects;

- Exhibit C Map Depicting the Location of the Off-Site Roadwork;
- Exhibit D Map Depicting the Location of the Off-Site Trail.
- Exhibit E Estimated Qualified Project Costs; and
- Exhibit F Estimated Off-Site Work Costs.

[Signatures appear on the following pages.]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

THE TOWN OF FLOWER MOUND, TEXAS

By: _____

Name:
Mayor, Town of Flower Mound

STATE OF TEXAS §
 §
COUNTY OF DENTON §

This instrument was acknowledged before me on this the ____ day of _____, 2025, by _____, Mayor of the Town of Flower Mound, Texas, on behalf of the Town of Flower Mound, Texas.

Notary Public, State of Texas

**BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO,
TOWN OF FLOWER MOUND, TEXAS**

By: _____

Name: _____

STATE OF TEXAS §

§

COUNTY OF DENTON §

§

This instrument was acknowledged before me on this the ____ day of _____, 2025, by _____ of the Board of Directors of Reinvestment Zone Number Two, Town of Flower Mound, Texas, on behalf of the Board.

Notary Public, State of Texas

DEVELOPER:

GRBK Edgewood LLC,
a Texas limited liability company

By: 
Name: Bobby Samuel
Its: VICE PRESIDENT

STATE OF TEXAS §
 §
COUNTY OF Collin §

This instrument was acknowledged before me on this the 20 day of August, 2025, by Bobby Samuel, the Vice President of GRBK Edgewood LLC, a Texas limited liability company, on behalf of such company.

 
Notary Public, State of Texas

After Recording Return to:

Laura Hoffmann
Winstead PC
2728 N. Harwood St., Suite 500
Dallas, Texas 75201

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Townhome Tract

LEGAL DESCRIPTION

BEING a tract of land situated in the Joel Wilburn Survey, Abstract No. 1416, BBB&C RR CO Survey, Abstract No. 154, and MEP&P RR CO. Survey, Abstract No. 922, Town of Flower Mound, Denton County, Texas and being a portion of a tract of land described in Special Warranty Deed to La Estancia Investments, LP, recorded in Instrument No. 2008-137045, Official Public Records, Denton County, Texas, and being more particularly described as follows:

BEGINNING at a point for the northeast corner of said La Estancia Investments, LP tract and the southeast corner of Lot 1, Block A, Canyon Falls Fire Station 6, an addition to the Town of Flower Mound, recorded in Instrument No. 2015-53 of said Official Public Records, in the west right-of-way line of Union Pacific Railroad (a 100-foot right-of-way);

THENCE with said west right-of-way line of Union Pacific Railroad, South $21^{\circ}18'25''$ West, a distance of 3,179.64 feet to a point for corner;

THENCE departing said west right-of-way line of Union Pacific Railroad, over and across said La Estancia Investments, LP tract, the following courses and distances:

North $68^{\circ}41'35''$ West, a distance of 690.69 feet to a point for corner;

North $16^{\circ}08'14''$ East, a distance of 300.22 feet to a point at the beginning of a non-tangent curve to the left with a radius of 1,725.00 feet, a central angle of $06^{\circ}41'49''$, and a chord bearing and distance of North $13^{\circ}02'57''$ West, 201.51 feet;

In a northwesterly direction, with said non-tangent curve to the left, an arc distance of 201.63 feet to a point for corner;

North $16^{\circ}23'52''$ West, a distance of 418.72 feet to a point at the beginning of a tangent curve to the right with a radius of 975.00 feet, a central angle of $02^{\circ}47'08''$, and a chord bearing and distance of North $15^{\circ}00'18''$ West, 47.39 feet;

In a northwesterly direction, with said tangent curve to the right, an arc distance of 47.40 feet to a point for corner;

North $12^{\circ}15'23''$ East, a distance of 43.84 feet to a point at the beginning of a non-tangent curve to the right with a radius of 640.00 feet, a central angle of $03^{\circ}45'53''$, and a chord bearing and distance of North $75^{\circ}51'41''$ West, 42.04 feet;

In a westerly direction, with said non-tangent curve to the right, an arc distance of 42.05 feet to a point for corner;

North $73^{\circ}58'44''$ West, a distance of 146.86 feet to a point at the beginning of a tangent curve to the left with a radius of 640.00 feet, a central angle of $20^{\circ}48'47''$, and a chord bearing and distance of North $84^{\circ}23'08''$ West, 231.21 feet;

In a westerly direction, with said tangent curve to the left, an arc distance of 232.48 feet to a point for corner;

South 85°12'29" West, a distance of 144.94 feet to a point at the beginning of a non-tangent curve to the right with a radius of 1,500.00 feet, a central angle of 00°15'20", and a chord bearing and distance of North 04°39'51" West, 6.69 feet;

In a northerly direction, with said non-tangent curve to the right, an arc distance of 6.69 feet to a point for corner;

North 04°32'11" West, a distance M of 1,255.62 feet to a point for corner;

South 48°37'42" East, a distance of 1,693.33 feet to a point at the beginning of a non-tangent curve to the left with a radius of 640.00 feet, a central angle of 26°31'54", and a chord bearing and distance of North 28°20'12" East, 293.72 feet;

In a northeasterly direction, with said non-tangent curve to the left, an arc distance of 296.36 feet to a point for corner;

North 15°04'15" East, a distance of 280.52 feet to a point at the beginning of a tangent curve to the right with a radius of 640.00 feet, a central angle of 49°40'43", and a chord bearing and distance of North 39°54'37" East, 537.70 feet;

In a northeasterly direction, with said tangent curve to the right, an arc distance of 554.92 feet to a point for corner;

North 64°44'58" East, a distance of 167.49 feet to a point at the beginning of a tangent curve to the left with a radius of 845.00 feet, a central angle of 48°09'05", and a chord bearing and distance of North 40°40'26" East, 689.42 feet;

In a northerly direction, with said tangent curve to the left, an arc distance of 710.14 feet to a point for corner in the north line of said La Estancia Investments, LP tract;

THENCE with said north line of the La Estancia Investments, LP tract, South 89°49'48" East, a distance of 109.50 feet to the **POINT OF BEGINNING** and containing 2,699,683 square feet or 61.9762 acres of land.

Single Family Detached

LEGAL DESCRIPTION

BEING a tract of land situated in the Joel Wilburn Survey, Abstract No. 1416, MEP&P RR CO. Survey, Abstract No. 922, and BBB&C RR CO Survey, Abstract No. 154, Town of Flower Mound, Denton County, Texas and being a portion of a tract of land described in Special Warranty Deed to La Estancia Investments, LP, recorded in Instrument No. 2008-137045, Official Public Records, Denton County, Texas, and being more particularly described as follows:

BEGINNING at a point for the southwest corner of Lot IX, Block SS, Canyon Falls – Retail, an addition to the Town of Flower Mound, recorded in Instrument No. 2019-107 of said Official Public Records and the northwest corner of said La Estancia Investments, LP tract;

THENCE with the north lines of said La Estancia Investments, LP tract, the following courses and distances:

North 89°46'08" East, a distance of 2,475.60 feet to a point for corner;
North 00°24'52" West, a distance of 312.00 feet to a point for corner;
South 89°49'48" East, a distance of 1,513.76 feet to a point at the beginning of a non-tangent curve to the right with a radius of 845.00 feet, a central angle of 48°09'05", and a chord bearing and distance of South 40°40'26" West, 689.42 feet;

THENCE departing said north line of the La Estancia Investments, LP tract, over and across said La Estancia Investments, LP tract, the following courses and distances:

In a southwesterly direction, with said non-tangent curve to the right, an arc distance of 710.14 feet to a point for corner;
South 64°44'58" West, a distance of 167.49 feet to a point at the beginning of a tangent curve to the left with a radius of 640.00 feet, a central angle of 49°40'43", and a chord bearing and distance of South 39°54'37" West, 537.70 feet;
In a southwesterly direction, with said tangent curve to the left, an arc distance of 554.92 feet to a point for corner;
South 15°04'15" West, a distance of 280.52 feet to a point at the beginning of a tangent curve to the right with a radius of 640.00 feet, a central angle of 26°31'54", and a chord bearing and distance of South 28°20'12" West, 293.72 feet;
In a southwesterly direction, with said tangent curve to the right, an arc distance of 296.36 feet to a point for corner;
North 48°37'42" West, a distance of 1,693.33 feet to a point for corner;
South 04°32'11" East, a distance of 1,255.62 feet to a point at the beginning of a tangent curve to the left with a radius of 1,500.00 feet, a central angle of 00°15'20", and a chord bearing and distance of South 04°39'51" East, 6.69 feet;
In a southerly direction, with said tangent curve to the left, an arc distance of 6.69 feet to a point at the beginning of a compound curve to the left with a radius of 1,500.00 feet, a central angle of 11°36'21", and a chord bearing and distance of South 10°35'42" East, 303.32 feet;

In a southerly direction, with said compound curve to the left, an arc distance of 303.84 feet to a point for corner;

South 16°23'52" East, a distance of 418.72 feet to a point at the beginning of a tangent curve to the right with a radius of 1,200.00 feet, a central angle of 16°19'01", and a chord bearing and distance of South 08°14'21" East, 340.59 feet;

In a southerly direction, with said tangent curve to the right, an arc distance of 341.74 feet to a point at the beginning of a compound curve to the right with a radius of 1,200.00 feet, a central angle of 19°00'11", and a chord bearing and distance of South 09°25'15" West, 396.18 feet;

In a southerly direction, with said compound curve to the right, an arc distance of 398.00 feet to a point for corner;

South 18°55'20" West, a distance of 660.83 feet to a point for corner in the south line of said La Estancia Investments, LP tract and the north right-of-way line of Cross Timbers Road (a variable width right-of-way);

THENCE with said north right-of-way line of Cross Timbers Road, the following courses and distances:

North 66°45'26" West, a distance of 105.05 feet to a point for corner;

North 71°03'21" West, a distance of 296.07 feet to a point for corner;

North 41°11'48" West, a distance of 65.31 feet to a point for corner;

North 71°20'28" West, a distance of 100.00 feet to a point for corner;

South 78°30'52" West, a distance of 33.60 feet to a point for corner;

North 71°03'21" West, a distance of 215.89 feet to a point for corner;

North 62°00'53" West, a distance of 217.81 feet to a point for corner;

North 67°46'02" West, a distance of 85.52 feet to a point for corner;

North 81°06'16" West, a distance of 414.25 feet to a point for corner;

North 72°23'07" West, a distance of 169.33 feet to a point for the southwest corner of said La Estancia Investments, LP tract;

THENCE departing said north right-of-way line of Cross Timbers Road, with the west line of said La Estancia Investments, LP tract, North 00°09'38" West, a distance of 2,878.74 feet to the **POINT OF BEGINNING** and containing 7,067,009 square feet or 162.2362 acres of land.

Multifamily Tract

LEGAL DESCRIPTION

BEING a tract of land situated in the MEP&PRR CO. Survey, Abstract No. 922, Town of Flower Mound, Denton County, Texas and being a portion of a tract of land described in Special Warranty Deed to La Estancia Investments, LP, recorded in Instrument No. 2008-137045, Official Public Records, Denton County, Texas, and being more particularly described as follows:

COMMENCING at a point for the southeast corner of said La Estancia Investments, LP tract, and being at the intersection of the northwest right-of-way line of Union Pacific Railroad (a 100-foot right-of-way) and the north right-of-way line of Cross Timbers Road (a variable width right-of-way);

THENCE with the southeast line of La Estancia Investment, LP tract and said northwest right-of-way line of Union Pacific Railroad, North $21^{\circ}18'25''$ East, a distance of 1,175.54 feet to a point for corner;

THENCE departing said northwest right-of-way line of Union Pacific Railroad, over and across said southeast line of La Estancia Investment, LP tract, the following courses and distances:

North $68^{\circ}41'35''$ West, a distance of 690.69 feet to the **POINT OF BEGINNING**

South $89^{\circ}55'09''$ West, a distance of 416.89 feet to a point at the beginning of a non-tangent curve to the left with a radius of 1,200.00 feet, a central angle of $16^{\circ}19'01''$, and a chord bearing and distance of North $08^{\circ}14'21''$ West, 340.59 feet;

In a northwesterly direction, with said non-tangent curve to the left, an arc distance of 341.74 feet to a point for corner;

North $16^{\circ}23'52''$ West, a distance of 418.72 feet to a point at the beginning of a tangent curve to the right with a radius of 1,500.00 feet, a central angle of $11^{\circ}36'21''$, and a chord bearing and distance of North $10^{\circ}35'42''$ West, 303.32 feet;

In a northerly direction, with said tangent curve to the right, an arc distance of 303.84 feet to a point for corner;

North $85^{\circ}12'29''$ East, a distance of 144.94 feet to a point at the beginning of a tangent curve to the right with a radius of 640.00 feet, a central angle of $20^{\circ}48'47''$, and a chord bearing and distance of South $84^{\circ}23'08''$ East, 231.21 feet;

In an easterly direction, with said tangent curve to the right, an arc distance of 232.48 feet to a point for corner;

South $73^{\circ}58'44''$ East, a distance of 146.86 feet to a point at the beginning of a tangent curve to the left with a radius of 640.00 feet, a central angle of $03^{\circ}45'53''$, and a chord bearing and distance of South $75^{\circ}51'41''$ East, 42.04 feet;

In an easterly direction, with said tangent curve to the left, an arc distance of 42.05 feet to a point for corner;

South $12^{\circ}15'23''$ West, a distance of 43.84 feet to a point at the beginning of a non-tangent curve to the left with a radius of 975.00 feet, a central angle of $02^{\circ}47'08''$, and a chord bearing and distance of South $15^{\circ}00'18''$ East, 47.39 feet;

In a southerly direction, with said non-tangent curve to the left, an arc distance of 47.40 feet to a point for corner;

South $16^{\circ}23'52''$ East, a distance of 418.72 feet to a point at the beginning of a tangent curve to the right with a radius of 1,725.00 feet, a central angle of $06^{\circ}41'49''$, and a chord bearing and distance of South $13^{\circ}02'57''$ East, 201.51 feet;
In a southerly direction, with said tangent curve to the right, an arc distance of 201.63 feet to a point for corner;
South $16^{\circ}08'14''$ West, a distance of 300.22 feet to the **POINT OF BEGINNING** and containing 539,684 square feet or 12.3895 acres of land.

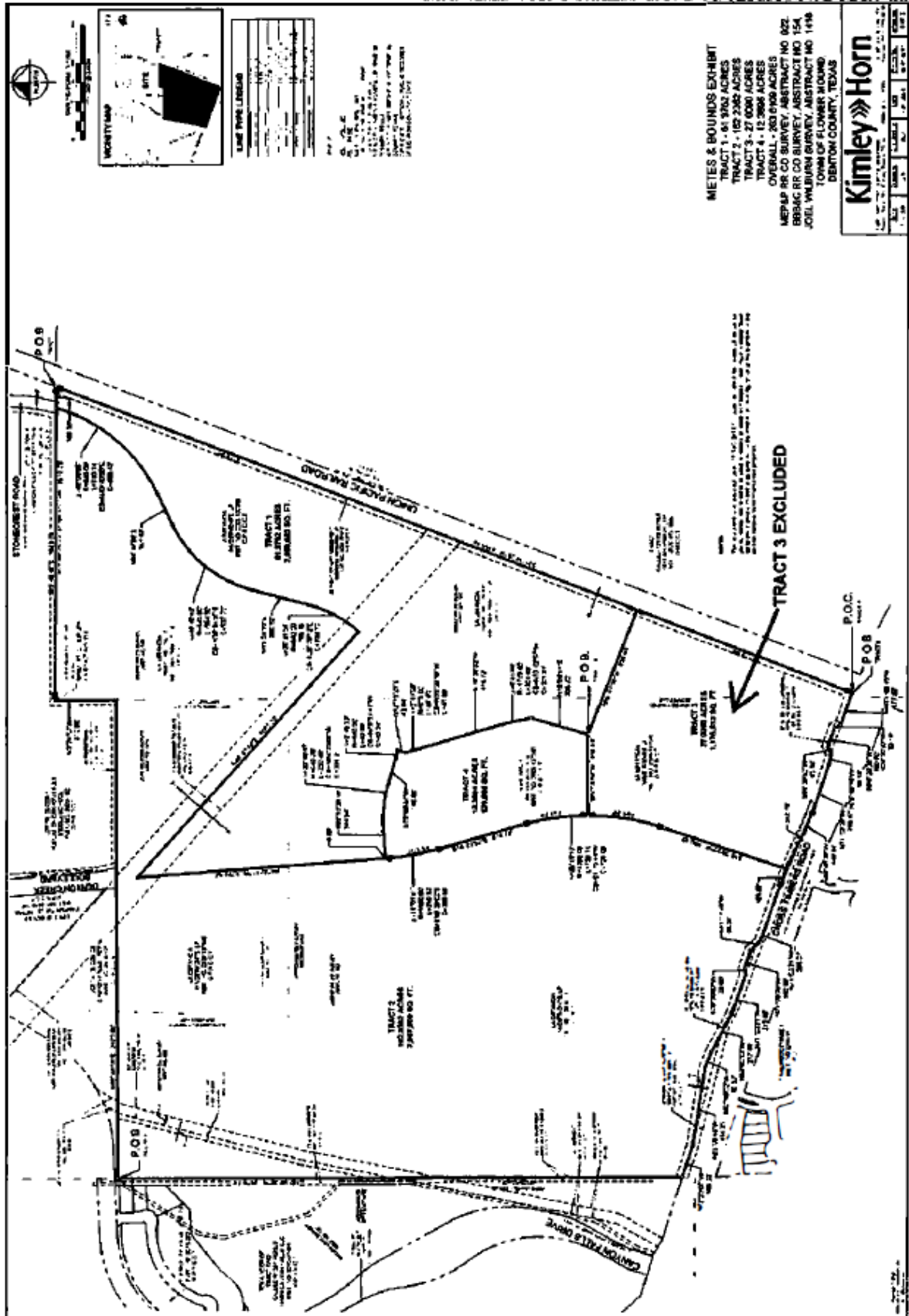
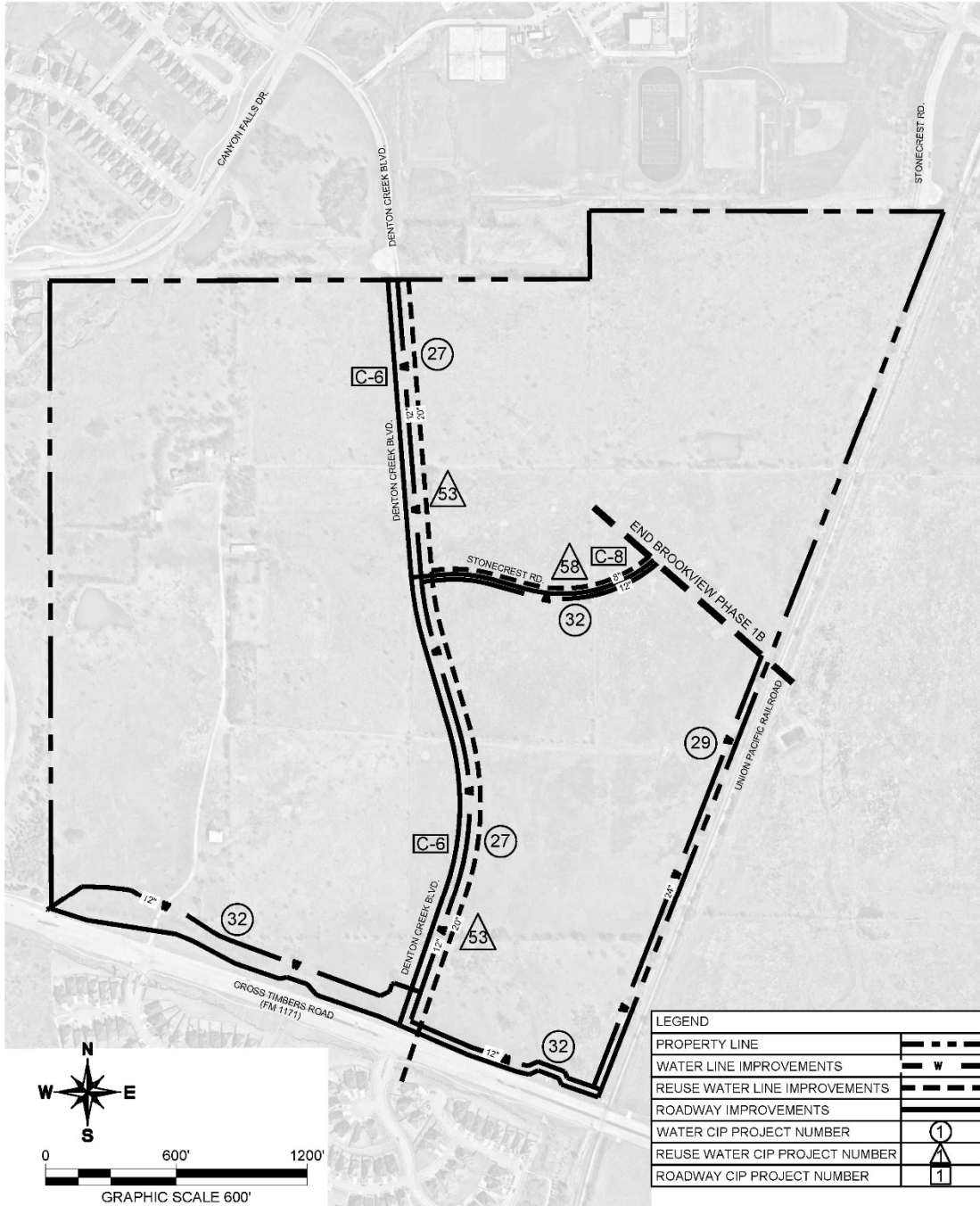


EXHIBIT B

Map Depicting the Location of the Qualified Projects



Brookview - Qualified Projects

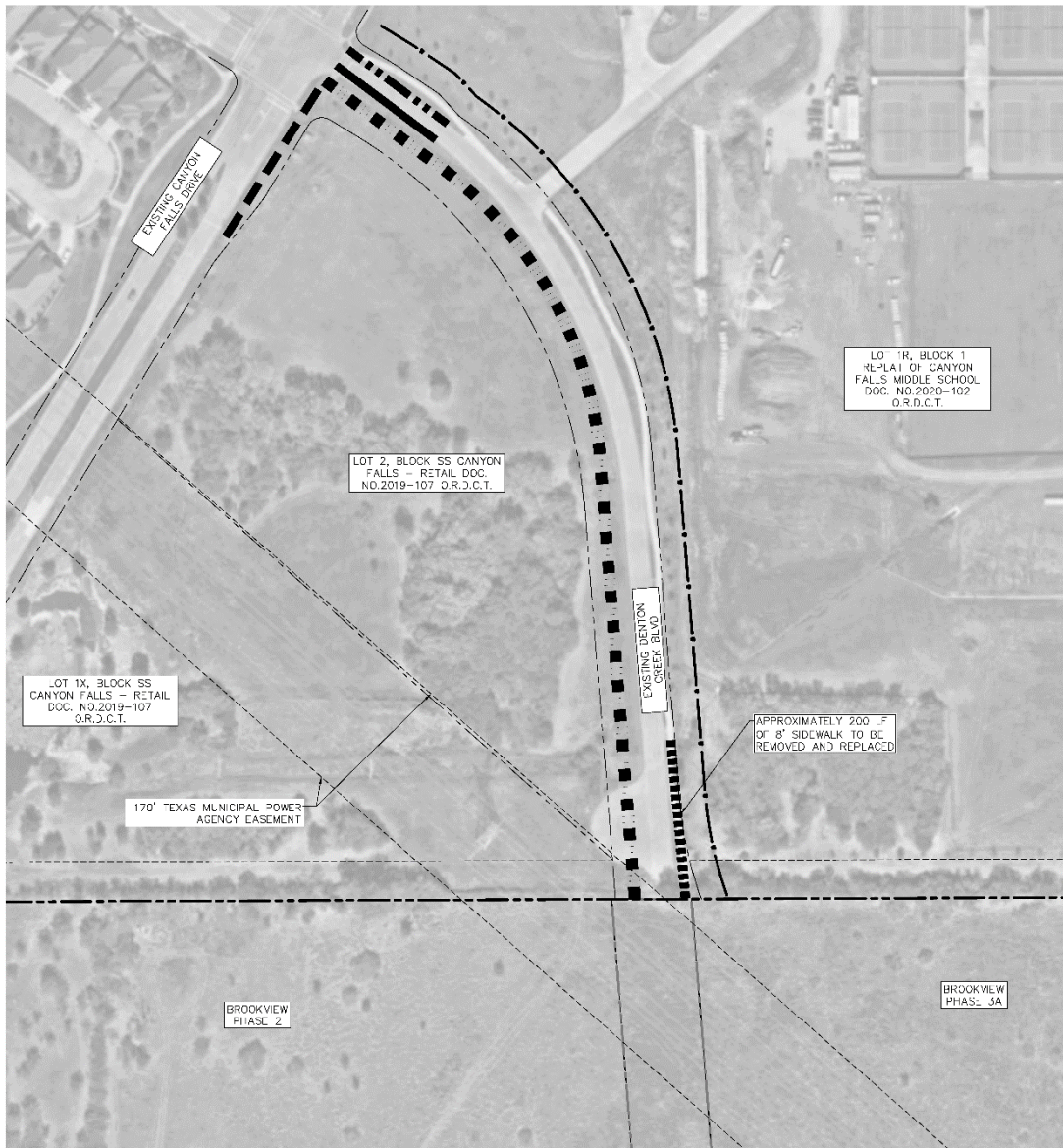
Flower Mound, Texas
June 2025

EXHIBIT C

Map Depicting the Location of the Off-Site Roadwork



LEGEND	
DENTON CREEK BLVD SOUTH-BOUND IMPROVEMENTS	
CANYON FALLS DRIVE RIGHT TURN LANE	
DENTON CREEK BLVD NORTHBOUND RIGHT TURN LANE	
DENTON CREEK BLVD NORTHBOUND LEFT TURN LANE	
DENTON CREEK BLVD - REUSE WL IMPROVEMENTS (20" REUSE WL)	
8' CONCRETE TRAIL (REMOVE & REPLACE EXISTING)	
SUBJECT TRACT PROPERTY LINE	



DENTON CREEK BLVD OFFSITE IMPROVEMENTS

BROOKVIEW

Flower Mound, Texas
June, 2025

Kimley»Horn

12456 North Road
Newark, Ohio 43055
Dallas, TX 75240
P: 614.522.5300
F: 972.224.8900
State of Texas Registration No. F-528

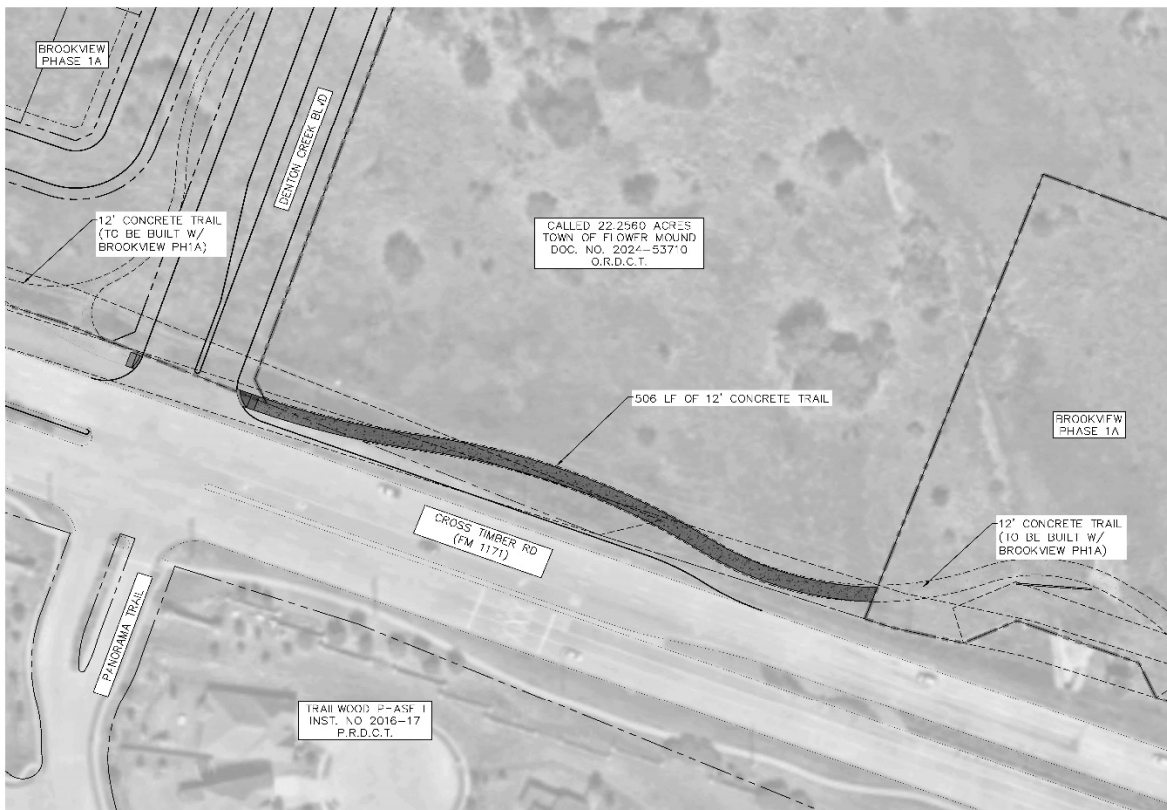
EXHIBIT D

Map Depicting the Location of the Off-Site Trails



LLGLND

12' CONCRETE TRAIL CONNECTION
(TOWN OF FLOWER MOUND PROPERTY)



TOWN TRAIL EXHIBIT

BROOKVIEW

Flower Mound, Texas
June, 2025

Kimley»Horn

13401 North Loop West
Suite 600
Dallas, Texas 75243
P 972-770-1000
F 972-770-1001
www.kimleyhorn.com

EXHIBIT E

Estimated Qualified Project Costs

<p>PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY BROOKVIEW - FLOWER MOUND, TX OPC NOTES, ASSUMPTIONS, QUALIFICATIONS, ETC. August 7, 2025</p> 

General:

1. This Opinion of Probable Cost (OPC) is based upon the Development Plan prepared by Kimley-Horn dated October, 2024.
2. Land cost, interest, legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, taxes, etc. are not included.
3. Assessments, pro-rata fees, fee credits, fee waivers, etc. are not included.
4. This OPC is prepared without the benefit of detailed design & studies, geotechnical report, potholing, and with limited or no communication with TxDOT, UPRR, TRA, franchise utility providers, or easement owners.
5. Quantities are preliminary and subject to change based on final design.
6. Unit prices are subject to market conditions and may vary from this OPC.
7. Inflation is not factored in this OPC.
8. Cost for material testing should be verified by Client.
9. Costs for Environmental Site Assessments and WQOUS Determinations and/or Permits are not included in this OPC.
10. Landscape/Hardscape/Irrigation improvements for open spaces and landscape buffers throughout the development are not included in this OPC and are assumed to be provided by the Client's other consultants.
11. Questions regarding this OPC should be directed to Kimley-Horn and Associates, Bryan Moody, P.E. (469) 914-8720.

CIP Improvements

1. Cost for CIP improvements required for the project have been organized by the Project Number/Name per the Town of Flower Mound's Capital Improvement Plans.
2. TxDOT Turn lane improvements for Cross Timbers (FM 1171) at the intersection of Denton Creek Blvd are included with the CIP Roadway Project C-6 Denton Creek Blvd section.
3. This OPC assumes that CIP Improvements associated with CIP WATER PROJECT 32 WEST SIDE WATER LINE (WEST) and CIP WATER PROJECT 29 HIGHWAY 377/UPRR WATER LINES PHASE II through the Town of Flower Mound property (Retail Tract) will be required as a part of this development. As such, cost for these improvements are included in the applicable sections of this OPC.

Clearing, Excavation, & Erosion Control:

1. Excavation quantities are approximate and will need to be verified with a more detailed mass grading analysis. Excavation quantities assumes 2.0' across the developable acreage.
2. This OPC has been prepared without the benefit of a geotechnical report. Moisture conditioning depths are assumed to be 4' on all pads. This should be verified with a geotechnical report.

Water Improvements:

1. Waterline items include all fittings, tees, and crosses. Fire hydrant line item includes fittings, tee, and valve.

Sanitary Sewer Improvements:

1. This OPC assumes that two connections to existing sewer facilities will be required to provide service to the site. The first connection, which will generally serve the east half of the site, will cross the UPRR in the southeast corner to connect to an existing manhole on a 21" TRA sewer line. The second connection, which will generally serve the west half of the site, will connect to the existing Town of Flower Mound 12" sewer line in the northwest corner of the site.
2. Per coordination with TRA, no metering stations are anticipated or included in this OPC.
3. According to the Water and Wastewater analysis prepared for the Town of Flower Mound as a part of the zoning, the existing 12" sewer line along the northern boundary of the site has adequate capacity to serve the anticipated flow for the connection assumed in this OPC. However, it is more flow than was anticipated by the analysis at the time of zoning, which assumed a portion of the western half of the site would be lifted to the eastern connection. The capacity of the existing 12" sewer line should be verified with the Town.
4. No offsite easement acquisition is anticipated for either proposed connection points.

Storm Sewer/Drainage Improvement:

1. Detention is required per the Town of Flower Mound criteria. This OPC includes 5 detention ponds for the development. This should be verified with a more detailed drainage analysis.

Pavement

1. The road and pavement sections assumed by this OPC are per the Town of Mound criteria.
2. Per the TIA prepared in support of the zoning, it recommended that the median opening at the western street connection to Cross Timbers (FM 1171) be modified to restrict the north and south left turn movements. Cost for the median modifications are included in this OPC as a LS item.
3. A right turn lane from FM 1171 at the western street connection is included in this OPC as a LS item.
4. This OPC does not include any developer sidewalks or trails and assumes that cost for these items will be provided by Client's other consultants as a part of the Landscape/Hardscape/Irrigation improvements.

Town Fees & Miscellaneous:

1. The costs of franchise utility services, Final Geotech Report and SWPPP are assumed and should be verified by the Client.
2. A placeholder for Parkland Dedication is included. The Client should input fair market value of the property or adjust based on credits received/negotiated as a part of the sale of the Retail Tract to the Town.
3. This OPC includes the Town's Park Development Fee. The Client should verify or adjust based on credits received/negotiated as a part of the sale of the Retail Tract to the Town.
4. All Town fees stated herein are subject to change at the discretion of the Town.



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
BROOKVIEW - FLOWER MOUND, TX
COST SUMMARY
 August 7, 2025

	<i>PHASE 1A</i>	<i>PHASE 1B</i>	<i>TOTAL</i>
<i>NO. OF LOTS:</i>	313	140	453
CIP IMPROVEMENTS			
A. CIP WATER PROJECT 27 DENTON CREEK BLVD 12" WATER LINE	\$420,565.13	\$0.00	\$420,565.13
B. CIP WATER PROJECT 29 HIGHWAY 377/UPRR WATER LINES PHASE II	\$0.00	\$1,252,021.95	\$1,252,021.95
C. CIP WATER PROJECT 32 WEST SIDE WATER LINE (WEST)	\$356,314.05	\$163,415.48	\$519,729.53
D. CIP REUSE WATER PROJECT 53 DENTON CREEK BLVD SOUTH REUSE LINE	\$1,465,414.88	\$0.00	\$1,465,414.88
E. CIP REUSE WATER PROJECT 58 REUSE CENTRAL CONNECTOR	\$0.00	\$72,334.58	\$72,334.58
F. CIP ROADWAY PROJECT C-6 DENTON CREEK BLVD	\$3,767,698.45	\$128,197.48	\$3,895,895.92
G. CIP ROADWAY PROJECT C-7 & C-8 STONECREST ROAD	\$0.00	\$737,190.46	\$737,190.46
SUB-TOTAL	\$6,009,992.50	\$2,353,159.94	\$8,363,152.43
PLANNING, SURVEY, PLATTING, ENGINEERING & STAKING (10%)	\$600,999.25	\$235,315.99	\$836,315.24
INSPECTION FEES (3.15%)	\$189,314.76	\$74,124.54	\$263,439.30
CONSTRUCTION MATERIALS TESTING (1.5%)	\$90,149.89	\$35,297.40	\$125,447.29
CONTINGENCY (15%)	\$901,498.87	\$352,973.99	\$1,254,472.87
TOTAL	\$7,791,955.27	\$3,050,871.86	\$10,842,827.13

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
BROOKVIEW - FLOWER MOUND, TX
PHASE 1 CIP IMPROVEMENTS



August 7, 2025

PROJECT NAME: BROOKVIEW		CREATED BY: SPF	PHASE: 1A	1B
CITY: Flower Mound, Denton County, Texas		CHECKED BY: BRM	NO. OF LOTS: 313	140
JOB NUMBER: 065000706		REVISED BY:	GROSS AC: 83.87	22.66
			NET AC: 75.68	21.10

A. CIP WATER PROJECT 27 DENTON CREEK BLVD 12" WATER LINE						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$87.50	3,525	\$308,437.50	0	\$0.00
12" GATE VALVE & BOX	EA	\$4,000.00	12	\$48,000.00	0	\$0.00
FIRE HYDRANT ASSEMBLY	EA	\$6,850.00	7	\$47,950.00	0	\$0.00
TRENCH SAFETY	LF	\$0.25	3,525	\$881.25	0	\$0.00
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	3,525	\$7,050.00	0	\$0.00
BONDS	%	2.00%	\$ 412,318.75	\$8,246.38	\$ -	\$0.00
TOTAL CIP WATER PROJECT 27 DENTON CREEK BLVD 12" WATER LINE				\$420,565.13		\$0.00

B. CIP WATER PROJECT 28 HIGHWAY 377/UPRR WATER LINES PHASE II						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
24" DUCTILE IRON WATERLINE	LF	\$500.00	0	\$0.00	2,210	\$1,105,000.00
24" GATE VALVE & BOX	EA	\$17,500.00	0	\$0.00	5	\$87,500.00
24" AIR RELEASE VALVE	EA	\$15,000.00	0	\$0.00	2	\$30,000.00
TRENCH SAFETY	LF	\$0.25	0	\$0.00	2,210	\$552.50
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	0	\$0.00	2,210	\$4,420.00
BONDS	%	2.00%	\$0.00	\$0.00	\$1,227,472.50	\$24,549.45
TOTAL CIP WATER PROJECT 28 HIGHWAY 377/UPRR WATER LINES PHASE II				\$0.00		\$1,252,021.95

C. CIP WATER PROJECT 32 WEST SIDE WATER LINE (WEST)						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$87.50	3,090	\$270,375.00	1,155	\$101,062.50
12" GATE VALVE & BOX	EA	\$4,000.00	18	\$72,000.00	9	\$36,000.00
FIRE HYDRANT ASSEMBLY	EA	\$6,850.00	0	\$0.00	3	\$20,550.00
TRENCH SAFETY	LF	\$0.25	3,090	\$772.50	1,155	\$288.75
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	3,090	\$6,180.00	1,155	\$2,310.00
BONDS	%	2.00%	\$349,327.50	\$6,986.55	\$160,211.25	\$3,204.23
TOTAL CIP WATER PROJECT 32 WEST SIDE WATER LINE (WEST)				\$356,314.05		\$163,415.48

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
BROOKVIEW - FLOWER MOUND, TX
PHASE 1 CIP IMPROVEMENTS
 August 7, 2025


Kimley»Horn				PHASE:	1A	1B
PROJECT NAME:	BROOKVIEW	CREATED BY:	SPF	NO. OF LOTS:	313	140
CITY:	Flower Mound, Denton County, Texas	CHECKED BY:	BRM	GROSS AC:	83.87	22.66
JOB NUMBER:	065000706	REVISED BY:		NET AC:	75.68	21.10

D. CIP REUSE WATER PROJECT 53 DENTON CREEK BLVD SOUTH REUSE LINE						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
20" DUCTILE IRON REUSE WATERLINE	LF	\$350.00	3,525	\$1,233,750.00	0	\$0.00
20" GATE VALVE & BOX	EA	\$22,500.00	7	\$157,500.00	0	\$0.00
20" AIR RELEASE VALVE	EA	\$12,500.00	3	\$37,500.00	0	\$0.00
TRENCH SAFETY	LF	\$0.25	3,525	\$881.25	0	\$0.00
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	3,525	\$7,050.00	0	\$0.00
BONDS	%	2.00%	\$1,436,681.25	\$28,733.63	\$0.00	\$0.00
TOTAL CIP REUSE WATER PROJECT 53 DENTON CREEK BLVD SOUTH REUSE LINE				\$1,465,414.88		\$0.00

E. CIP REUSE WATER PROJECT 58 REUSE CENTRAL CONNECTOR						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
8" P.V.C. REUSE WATERLINE	LF	\$53.50	0	\$0.00	1,155	\$61,792.50
8" GATE VALVE & BOX	EA	\$2,175.00	0	\$0.00	3	\$6,525.00
TRENCH SAFETY	LF	\$0.25	0	\$0.00	1,155	\$288.75
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	0	\$0.00	1,155	\$2,310.00
BONDS	%	2.00%	\$0.00	\$0.00	\$70,916.25	\$1,418.33
TOTAL CIP REUSE WATER PROJECT 58 REUSE CENTRAL CONNECTOR				\$0.00		\$72,334.58

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY						
BROOKVIEW - FLOWER MOUND, TX						
PHASE 1 CIP IMPROVEMENTS						
August 7, 2025						
Kimley»Horn						
PROJECT NAME:	BROOKVIEW	CREATED BY:	SPF	PHASE:	1A	1B
CITY:	Flower Mound, Denton County, Texas	CHECKED BY:	BRM	NO. OF LOTS:	313	140
JOB NUMBER:	065000706	REVISED BY:		GROSS AC:	83.87	22.66
				NET AC:	75.68	21.10

F. CIP ROADWAY PROJECT C-6 DENTON CREEK BLVD						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING IN RIGHT-OF-WAY	AC	\$1,500.00	8.2	\$12,237.75	0.0	\$0.00
UNCLASSIFIED EXCAVATION IN RIGHT-OF-WAY (2.0 VF OVER NET ACREAGE)	CY	\$3.00	26,325	\$78,974.28	0	\$0.00
SUB-TOTAL CLEARING & EXCAVATION				\$91,212.03		\$0.00
SILT FENCE	LF	\$2.00	5,860	\$11,720.00	0	\$0.00
8" CURLEX	LF	\$1.70	760	\$1,292.00	0	\$0.00
INLET PROTECTION	EA	\$175.00	10	\$1,750.00	0	\$0.00
SUB-TOTAL EROSION CONTROL				\$14,762.00		\$0.00
18" RCP	LF	\$80.00	170	\$13,600.00	0	\$0.00
21" RCP	LF	\$95.00	110	\$10,450.00	0	\$0.00
24" RCP	LF	\$105.00	350	\$36,750.00	0	\$0.00
27" RCP	LF	\$135.00	470	\$63,450.00	0	\$0.00
30" RCP	LF	\$145.00	20	\$2,900.00	0	\$0.00
36" RCP	LF	\$175.00	540	\$94,500.00	0	\$0.00
42" RCP	LF	\$225.00	1035	\$232,875.00	0	\$0.00
48" RCP	LF	\$275.00	55	\$15,125.00	0	\$0.00
4'X4' RCB	LF	\$355.00	330	\$117,150.00	0	\$0.00
5'X4' RCB	LF	\$400.00	605	\$242,000.00	0	\$0.00
6'X4' RCB	LF	\$450.00	0	\$0.00	278	\$125,100.00
10' RECESSED CURB INLET	EA	\$10,000.00	8	\$80,000.00	0	\$0.00
15' RECESSED CURB INLET	EA	\$15,000.00	2	\$30,000.00	0	\$0.00
4'X4' JUNCTION BOX	EA	\$7,000.00	7	\$49,000.00	0	\$0.00
5'X4' SLOPED-END HEADWALL	EA	\$8,500.00	1	\$8,500.00	0	\$0.00
TRENCH SAFETY	LF	\$0.10	3,685	\$368.50	278	\$27.80
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	3,685	\$7,370.00	278	\$556.00
BONDS	%	2.00%	\$1,004,038.50	\$20,080.77	\$125,683.80	\$2,513.68
SUB-TOTAL STORM SEWER				\$1,024,119.27		\$128,197.48

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY						
BROOKVIEW - FLOWER MOUND, TX						
PHASE 1 CIP IMPROVEMENTS						
August 7, 2025						
Kimley  Horn						
PROJECT NAME:		CREATED BY:	SPF	PHASE:	1A	1B
BROOKVIEW				NO. OF LOTS:	313	140
CITY:		CHECKED BY:	BRM	GROSS AC:	83.87	22.66
FLOWER MOUND, DENTON COUNTY, TEXAS		REVISED BY:		NET AC:	75.68	21.10
JOB NUMBER:						
065000706						
8" REINF. CONCRETE STREET PAVEMENT	SY	\$60.00	26,285	\$1,577,100.00	0	\$0.00
10" LIME SUBGRADE PREPARATION	SY	\$3.75	27,815	\$104,306.25	0	\$0.00
HYDRATED LIME FOR STREET (36#/SY)	TON	\$345.00	501	\$172,731.15	0	\$0.00
TEMPORARY MEDIAN TRANSITION PAVEMENT	SY	\$60.00	560	\$33,600.00	0	\$0.00
PAVEMENT HEADER	LF	\$25.00	124	\$3,100.00	0	\$0.00
BARRICADE	EA	\$2,200.00	5	\$11,000.00	0	\$0.00
CONNECT TO EXISTING PAVEMENT	LF	\$20.00	25	\$500.00	0	\$0.00
BARRIER FREE PEDESTRIAN RAMP	EA	\$3,250.00	19	\$61,750.00	0	\$0.00
SIGNAGE & STRIPING	LF	\$10.00	3,580	\$35,800.00	0	\$0.00
STREET LIGHTS (ARTERIAL)	EA	\$10,000.00	8	\$80,000.00	0	\$0.00
RIGHT TURN LANE AT CROSS TIMBERS	EA	\$250,000.00	1	\$250,000.00	0	\$0.00
LEFT TURN LANE AT CROSS TIMBERS	EA	\$250,000.00	1	\$250,000.00	0	\$0.00
SIGNAGE & STRIPING ALONG CROSS TIMBERS	LF	\$10.00	600	\$6,000.00	0	\$0.00
BONDS	%	2.00%	\$2,585,887.40	\$51,717.75	\$0.00	\$0.00
SUB-TOTAL PAVEMENT				\$2,637,605.15		\$0.00
TOTAL CIP ROADWAY PROJECT C-6 DENTON CREEK BLVD				\$3,767,698.45		\$128,197.48

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY						
BROOKVIEW - FLOWER MOUND, TX						
PHASE 1 CIP IMPROVEMENTS						
August 7, 2025						
Kimley»Horn						
PROJECT NAME: BROOKVIEW			CREATED BY: SPF	PHASE: 1A	1B	
CITY: Flower Mound, Denton County, Texas			CHECKED BY: BRM	NO. OF LOTS: 313	140	
JOB NUMBER: 065000706			REVISED BY:	GROSS AC: 83.87	22.66	
				NET AC: 75.68	21.10	

G. CIP ROADWAY PROJECT C-7 & C-8 STONECREST ROAD						
DESCRIPTION	UNIT	UNIT PRICE	PHASE 1A		PHASE 1B	
			QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING IN RIGHT-OF-WAY	AC	\$1,500.00	0.0	\$0.00	1.6	\$2,359.20
UNCLASSIFIED EXCAVATION IN RIGHT-OF-WAY (2.0 VF OVER NET ACREAGE)	CY	\$3.00	0	\$0.00	5,075	\$15,224.70
SUB-TOTAL CLEARING & EXCAVATION				\$0.00	\$17,583.90	
SILT FENCE	LF	\$2.00	0	\$0.00	1,720	\$3,440.00
8' CURLEX	LF	\$1.70	0	\$0.00	0	\$0.00
INLET PROTECTION	EA	\$175.00	0	\$0.00	4	\$700.00
SUB-TOTAL EROSION CONTROL				\$0.00	\$4,140.00	
18" RCP	LF	\$80.00	0	\$0.00	140	\$11,200.00
21" RCP	LF	\$95.00	0	\$0.00	150	\$14,250.00
24" RCP	LF	\$105.00	0	\$0.00	0	\$0.00
27" RCP	LF	\$135.00	0	\$0.00	0	\$0.00
36" RCP	LF	\$175.00	0	\$0.00	75	\$13,125.00
42" RCP	LF	\$225.00	0	\$0.00	245	\$55,125.00
4'X4' RCB	LF	\$355.00	0	\$0.00	0	\$0.00
5'X4' RCB	LF	\$400.00	0	\$0.00	0	\$0.00
6'X4' RCB	LF	\$450.00	0	\$0.00	320	\$144,000.00
10' RECESSED CURB INLET	EA	\$10,000.00	0	\$0.00	4	\$40,000.00
4'X4' JUNCTION BOX	EA	\$7,000.00	0	\$0.00	1	\$7,000.00
5'X5' JUNCTION BOX	EA	\$7,750.00	0	\$0.00	1	\$7,750.00
6'X4' SLOPED-END HEADWALL	EA	\$12,500.00	0	\$0.00	1	\$12,500.00
TRENCH SAFETY	LF	\$0.10	0	\$0.00	930	\$93.00
TESTING (EXCLUDING GEOTECH)	LF	\$2.00	0	\$0.00	930	\$1,860.00
BONDS	%	2.00%	\$0.00	\$0.00	\$306,903.00	\$6,138.06
SUB-TOTAL STORM SEWER				\$0.00	\$313,041.06	
8" REINF. CONCRETE STREET PAVEMENT	SY	\$60.00	0	\$0.00	4,775	\$286,500.00
8" LIME SUBGRADE PREPARATION	SY	\$3.45	0	\$0.00	5,030	\$17,353.50
HYDRATED LIME FOR STREET (36#/SY)	TON	\$345.00	0	\$0.00	91	\$31,236.30
PAVEMENT HEADER	LF	\$25.00	0	\$0.00	67	\$1,675.00
BARRICADE	EA	\$2,200.00	0	\$0.00	2	\$4,400.00
CONNECT TO EXISTING PAVEMENT	LF	\$20.00	0	\$0.00	36	\$720.00
BARRIER FREE PEDESTRIAN RAMP	EA	\$3,250.00	0	\$0.00	6	\$19,500.00
SIGNAGE & STRIPING	LF	\$10.00	0	\$0.00	1,065	\$10,650.00
STREET LIGHTS (COLLECTOR)	EA	\$7,500.00	0	\$0.00	3	\$22,500.00
BONDS	%	2.00%	\$0.00	\$0.00	\$394,534.80	\$7,890.70
SUB-TOTAL PAVEMENT				\$0.00	\$402,425.50	
TOTAL CIP ROADWAY PROJECT C-7 & C-8 STONECREST ROAD				\$0.00	\$737,190.46	

EXHIBIT F

Estimated Off-Site Work Costs

[See attached.]

**PRELIMINARY ORDER OF MAGNITUDE OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
DENTON CREEK BLVD EXTENSION - FLOWER MOUND, TEXAS**




**OVERALL COST SUMMARY
AUGUST 2025**

SUMMARY TABLE

A. CLEARING, DEMOLITION, & GRADING	\$51,841
B. PAVING IMPROVEMENTS	\$423,799
C. STORM IMPROVEMENTS	\$10,000
D. REUSE WATER IMPROVEMENTS	\$504,290
E. MISCELLANEOUS & OTHER	\$144,420
SUB-TOTAL	\$1,134,350
PLANNING, SURVEY, PLATTING, ENGINEERING & STAKING (8%)	\$90,748
CONSTRUCTION MATERIALS TESTING (1.5% OF SECT A-D)	\$14,849
BONDS (2.0% OF SECT B-D)	\$18,762
INSPECTION FEE (3.15% OF SECT B-D)	\$29,550
CONTINGENCY (15%)	\$170,152
TOTAL COST	\$1,458,410

NOTES & ASSUMPTIONS


- Easement acquisition costs, interest, legal, marketing, financing, overhead, maintenance, insurance, taxes, etc. are not included.
- This OPC is prepared without the benefit of detailed design & studies, geotechnical information, and with limited or no communication with franchise utility providers, or easement owners within the improvement limits.
- This OPC is based upon received record drawings of existing Denton Creek Boulevard (North) as prepared by Middleton & Associates, LLC. dated June 2014, as well as recent aerial data of the improvement limits.
- This OPC assumes that these improvements will be constructed concurrently with Brookview Phases 1A & 1B.
- Further analysis and study would be necessary to ensure all existing and planned design still satisfies the criteria as listed within the Town of Flower Mound Design Manual & Details.
- Questions regarding this OPC should be directed to Kimley-Horn and Associates, Bryan Moody, P.E. (469) 914-8720.

PRELIMINARY ORDER OF MAGNITUDE OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY			
DENTON CREEK BLVD EXTENSION - FLOWER MOUND, TEXAS			
		OVERALL COST SUMMARY	
AUGUST 2025			
PROJECT NAME:	Brookview - Denton Creek Blvd Extension	CREATED BY:	SPF
CITY:	FLOWER MOUND, DENTON COUNTY	CHECKED BY:	BRM
JOB NUMBER:	065000706	REVISED BY:	

A. CLEARING, DEMOLITION, & GRADING				
<i>DESCRIPTION</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>QUANTITY</i>	<i>TOTAL</i>
CLEARING / GRUBBING WITHIN RIGHT-OF-WAY	AC	\$1,500.00	1.6	\$2,340
UNCLASSIFIED EXCAVATION IN RIGHT-OF-WAY (2.0 VF OVER NET ACREAGE)	CY	\$3.00	5,034	\$15,101
REMOVE EXISTING PAVEMENT	SY	\$20.00	800	\$16,000
SAWCUT & REMOVE EXISTING CURB & GUTTER	LF	\$40.00	385	\$15,400
REMOVE EXISTING BARRIER FREE RAMP	EA	\$250.00	4	\$1,000
REMOVE EXISTING SIDEWALK	SY	\$10.00	200	\$2,000
TOTAL - CLEARING, DEMOLITION, & GRADING				\$51,841

B. PAVING IMPROVEMENTS				
<i>DESCRIPTION</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>QUANTITY</i>	<i>TOTAL</i>
8" REINF. CONCRETE STREET PAVEMENT - DENTON CREEK BLVD SOUTH IMPROVEMENTS	SY	\$60.00	3,565	\$213,900
10" LIME SUBGRADE PREPARATION - DENTON CREEK BLVD SOUTH IMPROVEMENTS	SY	\$3.75	3,832	\$14,371
HYDRATED LIME FOR STREET (45#/SY) - DENTON CREEK BLVD SOUTH IMPROVEMENTS	TON	\$345.00	87	\$30,015
8" REINF. CONCRETE STREET PAVEMENT - DENTON CREEK BLVD NORTH IMPROVEMENTS	SY	\$60.00	500	\$30,000
10" LIME SUBGRADE PREPARATION - DENTON CREEK BLVD NORTH IMPROVEMENTS	SY	\$3.75	538	\$2,016
HYDRATED LIME FOR STREET (45#/SY) - DENTON CREEK BLVD NORTH IMPROVEMENTS	TON	\$345.00	13	\$4,485
8" REINF. CONCRETE STREET PAVEMENT - RIGHT TURN LANE (CANYON FALLS DRIVE)	SY	\$60.00	215	\$12,900
10" LIME SUBGRADE PREPARATION - RIGHT TURN LANE (CANYON FALLS DRIVE)	SY	\$3.75	231	\$867
HYDRATED LIME FOR STREET (45#/SY) - RIGHT TURN LANE (CANYON FALLS DRIVE)	TON	\$345.00	6	\$2,070
MEDIAN NOSE STAMPED CONCRETE	SY	\$100.00	70	\$7,000
INSTALL 6" CURB	LF	\$25.00	165	\$4,125
CONNECT TO EXISTING PAVEMENT	LF	\$10.00	760	\$7,600
BARRIER FREE RAMP	EA	\$3,250.00	4	\$13,000
5' CONCRETE SIDEWALK	LF	\$40.00	1,250	\$50,000
8' CONCRETE SIDEWALK	LF	\$65.00	200	\$13,000
SIGNAGE & STRIPING (INCLUDING REMOVAL OF EXISTING STRIPING & SIGN REMOVAL/RELOCATION)	LF	\$15.00	1,230	\$18,450
TOTAL - PAVING				\$423,798

C. STORM IMPROVEMENTS				
<i>DESCRIPTION</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>QUANTITY</i>	<i>TOTAL</i>
INSTALL INLET TOP ON EXISTING 14' OPEN CURB INLET	EA	\$7,500.00	1	\$7,500
CLEANING & INSPECTION OF EXISTING STORM DRAIN & INLET	LS	\$2,500.00	1	\$2,500
TOTAL - STORM				\$10,000

PRELIMINARY ORDER OF MAGNITUDE OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY DENTON CREEK BLVD EXTENSION - FLOWER MOUND, TEXAS  OVERALL COST SUMMARY AUGUST 2025			
PROJECT NAME:	Brookview - Denton Creek Blvd Extension	CREATED BY:	SPF
CITY:	FLOWER MOUND, DENTON COUNTY	CHECKED BY:	BRM
JOB NUMBER:	065000706	REVISED BY:	

D. REUSE WATER IMPROVEMENTS				
<i>DESCRIPTION</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>QUANTITY</i>	<i>TOTAL</i>
20" REUSE WATERLINE - DUCTILE IRON	LF	\$350.00	1,240	\$434,000
20" GATE VALVE & VAULT	EA	\$22,500.00	2	\$45,000
AIR RELEASE VALVE	EA	\$12,500.00	1	\$12,500
DEMOLISH EXISTING 12" WATERLINE & STRUCTURES	LS	\$10,000.00	1	\$10,000
TRENCH SAFETY	LF	\$0.25	1,240	\$310
TESTING (EXCLUDING GFOTFCH)	LF	\$2.00	1,240	\$2,480
TOTAL - REUSE WATER				\$504,290

E. MISCELLANEOUS & OTHER				
<i>DESCRIPTION</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>QUANTITY</i>	<i>TOTAL</i>
STREET LIGHT	EA	\$10,000.00	4	\$40,000
ADJUST VALVE BOX RIM ELEVATION	EA	\$1,000.00	1	\$1,000
TRAFFIC CONTROL	LS	\$50,000.00	1	\$50,000
SILT FENCE	LF	\$2.00	2,500	\$5,000
INLET PROTECTION	EA	\$175.00	2	\$350
OFFSITE 12' TRAIL ALONG FM 1171 (SEE EXHIBIT C - OFFSITE TRAILS)	LF	\$95.00	506	\$48,070
TOTAL - MISCELLANEOUS				\$144,420