ORDINANCE NO. 19 - 09 - 05 - 32

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS, PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, CREATING TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER TWO, CITY OF CORINTH, TEXAS.

WHEREAS, the City of Corinth, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a non-contiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain non-contiguous geographic area in the City, which is more specifically described in Exhibits "A", "Boundary Description" and "B", "Boundary Map" of this Ordinance (the "Zone"), through the creation of a reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, pursuant to and as required by the Act, the City has prepared a "Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Two, City of Corinth," attached as Exhibit "C" (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper having general circulation in the City on August 28, 2019, which date is before the seventh (7th) day before the public hearing held on September 5, 2019; and

WHEREAS, at the public hearing on September 5, 2019, interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax

increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on September 5, 2019, and in favor of the creation of the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on September 5, 2019; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is public owned, that is used for residential purposes is less than thirty (30) percent; and

WHEREAS, a Preliminary Project and Finance plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on the creation of the reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law; and
- (b) That the creation of the proposed reinvestment zone with boundaries as described and depicted in **Exhibits "A"** and **"B"** will significantly enhance the value of the real property within the Zone and result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the reinvestment zone; and
- (c) That the proposed reinvestment zone, as defined in **Exhibits "A"** and "B", meets the criteria for the creation of a reinvestment zone set forth in the Act in that:
 - (1) It is a geographic area located wholly within the city limits of the City; and
- (2) That the City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005(2) of the Texas Tax Code because the proposed zone is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City or county.
- (d) That thirty (30) percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed fifty (50) percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City or county; and
- (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonably foreseeable future.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in **Exhibits "A"** and "B" hereto as a tax increment reinvestment zone. The name assigned to the zone for identification purposes is Reinvestment Zone Number Two, City of Corinth, Texas (herein referred to as the "**Zone**").

SECTION 4. BOARD OF DIRECTORS.

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of six (6) members comprised of the City Council members from Places 1 through 5 and the Mayor. Members shall serve two (2) year terms each, and shall meet qualifications specified by Section 311.009 of the Texas Tax Code, as amended.

The Mayor shall serve as chairman of the Board and the Board may elect a vice chairman and such other officers as the Board sees fit. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment produced by the unit into the tax increment fund may appoint one (1) director of the Board. The number of directors on the Board of Directors shall be increased by one (1) for each taxing unit that appoints a director to the Board; provided, that the maximum number of directors shall not exceed fifteen (15). Annually following initial appointment of the chairman as set forth in this section, the City Council shall appoint one (1) member of the Board to serve as chairman for a term of (1) year with such term beginning on January 1 of the following year.

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws. Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issues bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2055; (ii) at an earlier time designated by subsequent ordinance; (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That the tax increment base for the Zone, as defined by Section 311.012(c) of the Texas Tax Code, shall be the total appraised value of all real property in the Zone taxable by a taxing unit, determined as of January 1, 2019, which is the year in which the Zone was designated as a reinvestment zone.

The TIF Fund (as defined in Section 7 of this Ordinance) shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a) of the Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f) of the Texas Tax Code, and (ii) fifty (50) percent of the City's tax increment, as defined by section 311.012(a) of the Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment.

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" (or the "TIF Fund") for the Zone which may be divided into such subaccounts as may be authorized by subsequent ordinance, into which all tax increments of the City, as such increments are described in the final project plan and reinvestment zone financing plan and may include administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) the sale of any property acquired as part of a tax

increment financing plan adopted by the Board; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increments bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b), Texas Tax Code.

SECTION 8. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

It is hereby found, determined, and declared that 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 readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, 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.

SECTION 9. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

PASSED AND APPROVED on this 5th day of September 2019.

*** TEXAS

CITY OF CORINTH

Bill Heidemann, Mayor

ATTEST:

Kim Pence

City Secretary

APPROVED AS TO FORM:

Patricia Adams

City Attorney

EXHIBIT "A"

BOUNDARY DESCRIPTION

Reinvestment Zone Number Two, City of Corinth, Texas ("TIRZ 2")

TIRZ #2 consists of nine noncontiguous area, further described below.

Area #1

Beginning at the north corner of Property ID 464504 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Post Oak Drive, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the north corner of Property ID 251759, thence

South along the northern boundary of Property ID 251759 to the point it meets Property ID 251760, thence

South along the eastern boundary of Property ID 251759 to the point it meets Property ID 154668, thence

South to the southeast corner of Property ID 154668, thence

Following the boundary of Property ID 154668 to the point it meets the southeast corner of Property ID 694051, thence

West along the southern boundary of Property ID 694051 to the point it meets Property ID 116926, thence

West along the southern boundary of Property ID 116924 to the point it meets Property ID 116930, thence

West along the southern boundary of Property ID 116930 to the point it meets the eastern right of way boundary of Pecan Creek Circle, thence

North along the eastern right of way boundary of Pecan Creek Circle to the point it meets the southern corner of Property ID 696798, thence

West across Pecan Creek Circle to the southeast corner of Property ID 464506, thence

West along the boundary of Property ID 464506, thence

North along the boundary of Property ID 464506 to the point it meets Property ID 464505, thence Following the boundary of Property ID 464505 to the point it meets Property ID 464504, thence

North along the western boundary of Property ID 464504 to the point the north corner of Property ID 464504 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #2

Beginning at the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Church Drive, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it reaches Property ID 583051, thence

South along the eastern boundary of Property ID 583051, following the boundary until it meets Property ID 222832, thence

West along the southern boundary of Property ID 222832, continuing north along the boundary to the point it meets Property ID 38738, thence

North along the western boundary of Property ID 38738, continuing along the boundary to the point it meets the northwest corner of Property ID 222832, thence

North across Church Drive to the southern boundary of Property ID 111217, thence

West along the northern right of way boundary of Church Drive to the point it meets the southwest corner of Property ID 38856, thence

North along the western boundary of Property ID 38856 to the point it meets Property ID 38835, thence

North along the western boundary of Property ID 38835, thence

West along the northern boundary of Property ID 38835 to the point it meets the western boundary of Property ID 38878, thence

North along the western boundary of Property ID 38878 to the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #3

Beginning at the northwest corner of Property ID 199291 at the point it meets the southern right of way boundary of Church Drive, thence

East along the southern right of way boundary of Church Drive to the point it meets the boundary of Property ID 331065, thence

East along the northern boundary of Property ID 331065 to the point it meets Property ID 331074, thence

South along the eastern boundary of Property ID 331065 to the point it meets Property ID 313491, thence

South along the eastern boundary of Property ID 313491 to the point it meets the boundary of Property ID 175683, thence

East along the boundary of Property ID 175683, then continuing south along the boundary of Property ID 175683 to the point it meets Property ID 112056, thence

South along the eastern boundary of Property ID 112056 to the point it meets the northern right of way boundary of Lake Shannon Drive, thence

West along the northern right of way boundary of Lake Shannon Drive to the point it meets the southwest corner of Property ID 464280, thence

North along the western boundary of Property ID 464280 to the point it meets the southwest corner of Property ID 62503, thence

North along the western boundary of Property ID 62503 to the point it meets the southwest corner of Property ID 696612, thence

North along the western boundary of Property ID 696612 to the point it meets Property ID 696611, thence

North along the western boundary of Property ID 696611 to the point it meets the southwest corner of Property ID 175683, thence

North along the western boundary of Property ID 175683 to the point it meets the southwest corner of Property ID 313491, thence

North along the western boundary of Property ID 313491 to the point it meets the southwest corner of Property ID 37818, thence

North along the western boundary of Property ID 37818 to the point it meets the southwest corner of Property ID 199291, thence

North along the western boundary of Property ID 199291 to the point it meets the southern right of way boundary of Church Drive, which is the point of beginning.

Area #4

Beginning at the southern most point where Property ID 656782 meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the southeast corner of Property ID 634207, thence

West along the southern boundary of Property ID 634207 to the point it meets Property ID 62170, thence

West along the northern boundary of Property ID 62170, continuing along the boundary until it meets Property ID 62159, thence

West along the northern boundary of Property ID 62159 to the point it meets the eastern right of way boundary of Tower Ridge Drive, thence

North along the eastern right of way boundary of Tower Ridge Drive across Lake Sharron Drive to the northern right of way boundary of Lake Sharron Drive, thence

West along the northern right of way boundary of Lake Sharron Drive to the point it meets the eastern right of way boundary of S Corinth Street, thence

North along the eastern right of way boundary of S Corinth Street to the point it meets the northern corner of Property ID 261856, thence

West across S Corinth Street to the southeast corner of Property ID 656782, thence

North along the eastern boundary of Property ID 656782 to the point the boundary meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #5

Beginning at the northeast corner of Property ID 170252 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the southeast corner of Property ID 216478, thence

West along the southern boundary of Property ID 216478 to the point it meets Property ID 66633, thence

West along the southern boundary of Property ID 66633 to the point it meets Property ID 66631, thence

West along the southern boundary of Property ID 66631 to the point it meets Property ID 66632, thence

West along the southern boundary of Property ID 66632 to the point it meets Property ID 159205, thence

West along the southern boundary of Property ID 159205 to the point it meets the eastern right of way boundary of S Garrison Street, thence

South along the eastern right of way boundary of S Garrison Street to the point it meets the northern right of way boundary of Teasley Drive, thence

West to the western right of way boundary of S Garrison Street, thence

North along the western right of way boundary of S Garrison Street to the point it meets the southeast corner of Property ID 79667, thence

West along the southern boundary of Property ID 79667, continuing north along the boundary to the point it meets the southeast corner of Property ID 622646, thence

West along the southern boundary of Property ID 622646, continuing north along the boundary to the point it meets Meadowview Drive, thence

North across Meadowview Drive to Property ID 669102, thence

North along the western boundary of Property ID 669102 to the point it meets Property ID 62197, thence

North along the western boundary of Property ID 62197 to the point it meets Property ID 170252, thence

North along the western boundary of Property ID 170252, continuing east along the boundary to the point Property ID 170252 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #6

Beginning at the northern corner of Property ID 216479 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road to the point it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 206741, thence

North along the western boundary of Property ID 206741 to the point it meets the southwest corner of Property ID 206740, thence

North along the western boundary of Property ID 206740, then continuing east along the boundary to the point it meets Property ID 195014, thence

East along the northern boundary of Property ID 195014 to the point it meets Property ID 216480, thence

North along the western boundary of Property ID 216480 to the point it meets Property ID 216479, thence

North along the western boundary of Property ID 216479, then continuing east along the northern boundary to the point it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #7

Beginning at the southeast corner of Property ID 111761 where it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 111765, thence

North along the western boundary of Property ID 111765, then continuing east along the northern boundary of Property ID 111765 to the point it meets Property ID 111763, thence

East along the northern boundary of Property ID 111763 to the point it meets Property ID 111761, thence

East along the northern boundary of Property ID 111761, then continuing south along the eastern boundary of Property ID 111761 to the point Property ID 111761 meets the northern right of way boundary of Teasley Drive, which is the point of beginning.

Area #8

Beginning at the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, thence

East along the southern right of way boundary of Teasley Drive to the point it meets the western right of way boundary of Parkridge Drive, thence

South along the western right of way boundary of Parkridge Drive to the point it meets the southeast corner of Property ID 145853, thence

West along the boundary of the Property ID 145853, continuing along the boundary until the point the northwest corner of Property ID 145853 meets Property ID 62478, thence

Southwest along the southern boundary of Property ID 62478 to the point it meets the City of Corinth southern boundary, thence

Continuing west along the City of Corinth southern boundary to the point it meets the southeast corner of Property ID 683464, thence

West along the southern boundary of Property ID 683464 to the point it meets the southeast corner of Property ID 683465, thence

West along the southern boundary of Property ID 683465 to the point it meets the southeast corner of Property ID 683466, thence

West along the southern boundary of Property ID 683466 to the point it meets the southeast corner of Property ID 683467, thence

West along the southern boundary of Property ID 683467 then continuing north along the western boundary of Property ID 683467 to the point it meets Oak Bluff Drive, thence

North across Oak Bluff Drive to the southwest corner of Property ID 683476, thence

North along the western boundary of Property ID 673476 to the point it meets Property ID 62446, thence

North along the western boundary of Property ID 62446 to the point it meets Property ID 164436, thence

North along the western boundary of Property ID 164436 to the point it meets the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, which is the point of beginning.

Area #9

Beginning at the northwest corner of Property ID 38950, thence

East along the northern boundary of Property ID 38950 to the point it meets W Shady Shores Road, thence

East along the City of Corinth northern boundary that runs along W Shady Shores Road to the point it meets the northeast corner of Property ID 154135, thence

South along the eastern boundary of Property ID 154135 to the point it meets Property ID 195957, thence

South along the eastern boundary of Property ID 195957 to the point it meets Property ID 295701, thence

South along the eastern boundary of Property ID 295701 to the point it meets Property ID 39146, thence

South along the eastern boundary of Property ID 39146 to the point it meets Property ID 39142, thence South along the eastern boundary of Property ID 39142 to the point it meets Property ID 39148, thence South along the eastern boundary of Property ID 39148 to the point it meets Property ID 157253, thence

South along the eastern boundary of Property ID 157253 to the point it meets Property ID 523532, thence

South along the eastern boundary of Property ID 523532 to the point it meets Property ID 268252, thence

East along the northern boundary of Property ID 268252, continuing south along the boundary to the point it meets Walton Drive, thence

East along the northern right of way boundary of Walton Drive to the point it meets the southwest corner of Property ID 38661, thence

North along the western boundary of Property ID 38661, continuing east and then south along the boundary to the point it meets the northern right of way boundary of Walton Drive, thence

South across Walton Drive and continuing south along the western right of way boundary of Shady Rest Lane to the point it meets the northeast corner of Property ID 219995, thence

South along the eastern boundary of Property ID 219995 to the point it meets Property ID 661927, thence

South along the eastern boundary of Property ID 661927 to the point it meets Property ID 145529, thence

South along the eastern boundary of Property ID 145529 to the point it meets Property ID 145532, thence

South along the eastern boundary of Property ID 145532 to the point it meets Property ID 294195, thence

South along the eastern boundary of Property ID 294195, continuing west along the boundary to the point it meets Property ID 302965, thence

West along the southern boundary of Property ID 302965 to the point it meets Property ID 75308, thence

West along the northern boundary of Property ID 75308 to the point it meets Property ID 62005, thence

Southeast along the eastern boundary of Property ID 62005 to the point it meets Property ID 113201, thence

Southeast along the eastern boundary of Property ID 113201 to the point it meets Property ID 62001, thence

Southeast along the eastern boundary of Property ID 62001 to the point it meets Property ID 62210, thence

Southeast along the boundary of Property ID 62210 to the point it meets Property ID 62213, thence South along the eastern boundary of Property ID 62213 to the point it meets Property ID 286704, thence

South along the eastern boundary of Property ID 286704 to the point it meets Property ID 566397, thence

South along the eastern boundary of Property ID 566397 to the point it meets Property ID 566398, thence

South along the eastern boundary of Property ID 566398 to the point it meets Property ID 566399, thence

South along the eastern boundary of Property ID 566399 to the point it meets Property ID 9000012, thence

South along the eastern boundary of Property ID 9000012 to the point it meets the northern right of way of Dobbs Road, thence

East along the northern right of way of Dobbs Road to the point it meets Property ID 557828, thence East along the northern boundary of Property ID 557828 to the point it meets Lea Meadow Circle, thence

North along Lea Meadow Circle then east to the southwest corner of Property ID 65972 where it meets the northern right of way boundary of Dobbs Road, thence

East along the northern right of way boundary of Dobbs Road to the point Property ID 175689 and Property ID 557829 meet, thence

East along the northern boundary of Property ID 557829 then continuing south along the boundary to the point it meets Corinth Parkway, thence

South across Corinth Parkway to the northeast corner of Property ID 712650, thence

West along the southern right of way boundary of Corinth Parkway to the point it meets Property ID 712651, thence

South along the eastern boundary of Property ID 712651 to the point it meets Property ID 557825, thence

South along the boundary of Property ID 557825 to the point it meets Property ID 62425, thence South along the eastern boundary of Property ID 62426=5 then continuing along the boundary to the point Property ID 62425 meets Quail Run Drive, thence

South along the eastern right of way boundary of Quail Run Drive to the point it meets the northern right of way boundary of the Interstate 35 access road, thence

North along the northern right of way boundary of the Interstate 35 access road to the point it meets the southwest corner of Property ID 38851, thence

North along the western boundary of Property ID 38851, continuing along the boundary until Property ID 38851 meets the southwest corner of Property ID 38950, thence

North along the western boundary of Property ID 38950 to the northwest corner of Property ID 38950, which is the point of beginning.

EXHIBIT "B" BOUNDARY MAP

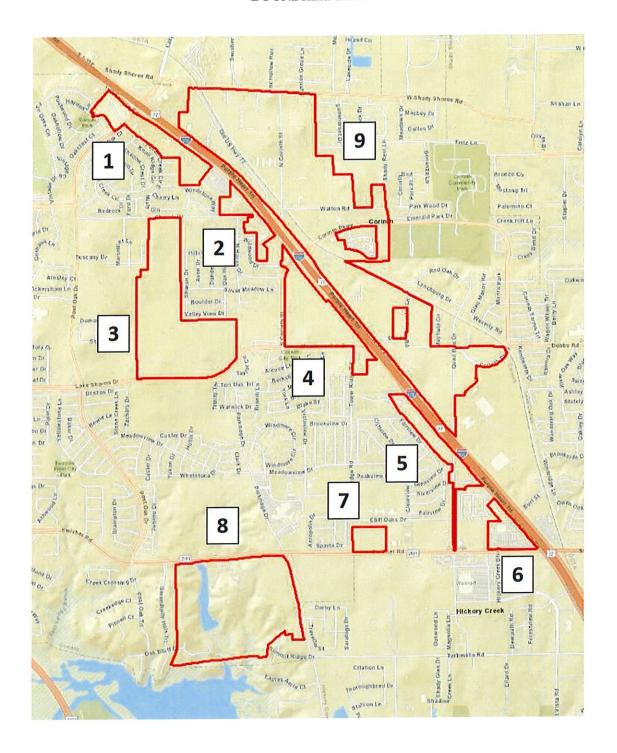


EXHIBIT "C"

PRELIMINARY REINVESTMENT ZONE PROJECT PLAN AND FINANCING PLAN FOR REINVESTMENT ZONE NUMBER TWO, CITY OF CORINTH, TEXAS

PRELIMINARY PROJECT AND FINANCING PLAN SEPTEMBER 2019

Tax Increment Reinvestment Zone #2 City of Corinth, Texas





Foreword

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Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate market are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.











Corinth is a city in Denton County, Texas. It is a suburb of Dallas and a part of the Dallas-Fort Worth Metroplex. The City currently occupies a land area of 8 square miles and serves a growing population of approximately 20,000 with over 150,000 people within a 5 mile

With a highly favorable location in North Texas, Corinth is at most an approximately 4-hour flight from other major markets in the United States. Both Dallas-Fort Worth International Airport, which is one of the busiest airports in the world, and Love Field provide flights to major markets across the United States and globally. Corinth has excellent highway access and is located on I-35E with FM 2181 (Swisher Road) providing east-west access. The Denton County Transportation Authority (DCTA) commuter rail system passes through Corinth and can be accessed at 2 convenient locations for commuter rail transportation to Denton and downtown Dallas.

Corinth is home to North Central Texas College (Corinth Campus) and is ten minutes from the University of North Texas and Texas Woman's University in neighboring Denton.

CoServ Electric, the second largest electric cooperative in Texas, is the largest employer in Corinth with 500 employees. Other top employers include North Central Texas College, Lake Dallas Independent School District, Denton Independent School District, and Bill Utter Ford.

The City of Corinth offers a wide variety of community events for its residents. Pumpkin Palooza is the City of Corinth's largest annual event. Serving nearly 20,000 people yearly, this event includes musical entertainers, multiple amusement park rides, vendors on site, and food options.



Introduction



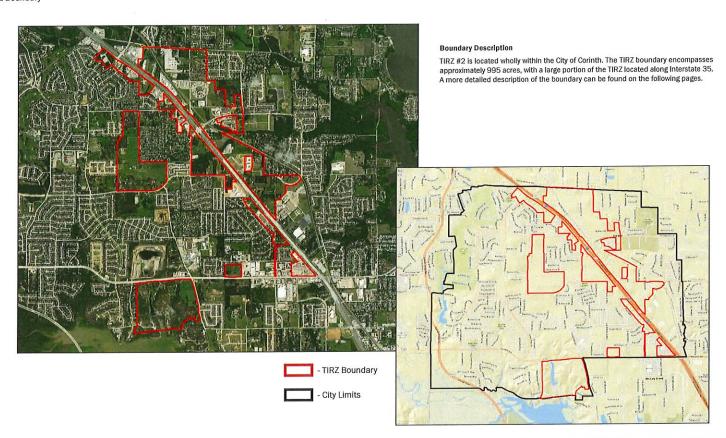
Tax Increment Reinvestment Zone #2, City of Corinth

The goal of Tax Increment Reinvestment Zone #2 (TIRZ) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #2 will promote the creation of a high quality, master-planned, residential community (the Development).

The project and financing plan includes the funding of \$95,774,846 in needed public infrastructure improvements. The TIRZ will fund support these developments through the contribution of 50% of the City's real property increment generated within the zone, and 50% of the County's real property increment, subject to an interlocal agreement.

Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.





Legal Description - TIRZ #2

The TIRZ consists of nine noncontiguous areas, further described below.

Beginning at the north corner of Property ID 464504 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Post Oak Drive, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the north corner of Property ID 251759, thence

South along the northern boundary of Property ID 251759 to the point it meets Property ID 251760, thence $\frac{1}{2}$

South along the eastern boundary of Property ID 251759 to the point it meets Property ID 154668, thence $\frac{1}{2}$

South to the southeast corner of Property ID 154668, thence

Following the boundary of Property ID 154668 to the point it meets the southeast corner of Property ID 694051, thence

West along the southern boundary of Property ID 694051 to the point it meets Property ID 116926, thence

West along the southern boundary of Property ID 116924 to the point it meets Property ID 116930, thence

West along the southern boundary of Property ID 116930 to the point it meets the eastern right of way boundary of Pecan Creek Circle, thence

North along the eastern right of way boundary of Pecan Creek Circle to the point it meets the southern corner of Property ID 696798, thence

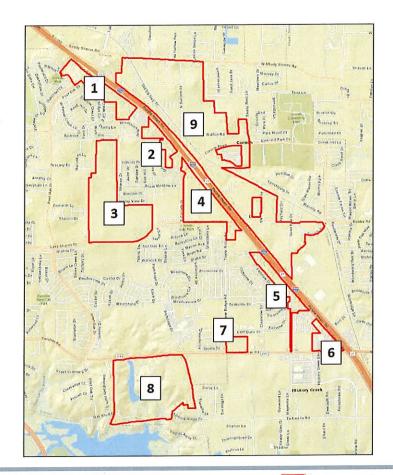
West across Pecan Creek Circle to the southeast corner of Property ID 464506, thence

West along the boundary of Property ID 464506, thence

North along the boundary of Property ID 464506 to the point it meets Property ID 464505, thence

Following the boundary of Property ID 464505 to the point it meets Property ID 464504, thence

North along the western boundary of Property ID 464504 to the point the north corner of Property ID 464504 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.





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Beginning at the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road past Church Drive,

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it reaches Property ID 583051, thence

South along the eastern boundary of Property ID 583051, following the boundary until it meets Property ID 222832, thence

West along the southern boundary of Property ID 222832, continuing north along the boundary to the point it meets Property ID 38738, thence

North along the western boundary of Property ID 38738, continuing along the boundary to the point it meets

North across Church Drive to the southern boundary of Property ID 111217, thence

West along the northern right of way boundary of Church Drive to the point it meets the southwest corner of Property ID 38856, thence

North along the western boundary of Property ID 38856 to the point it meets Property ID 38835, thence

North along the western boundary of Property ID 38835, thence

the northwest corner of Property ID 222832, thence

West along the northern boundary of Property ID 38835 to the point it meets the western boundary of Property ID 38878, thence

North along the western boundary of Property ID 38878 to the north corner of Property ID 38878 where it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #3

Beginning at the northwest corner of Property ID 199291 at the point it meets the southern right of way boundary of Church Drive, thence

East along the southern right of way boundary of Church Drive to the point it meets the boundary of Property ID 331065, thence

East along the northern boundary of Property ID 331065 to the point it meets Property ID 331074, thence $\frac{1}{2}$

South along the eastern boundary of Property ID 331065 to the point it meets Property ID 313491, thence South along the eastern boundary of Property ID 313491 to the point it meets the boundary of Property ID

East along the boundary of Property ID 175683, then continuing south along the boundary of Property ID 175683 to the point it meets Property ID 112056, thence

South along the eastern boundary of Property ID 112056 to the point it meets the northern right of way boundary of Lake Shannon Drive, thence

West along the northern right of way boundary of Lake Shannon Drive to the point it meets the southwest corner of Property ID 464280, thence

North along the western boundary of Property ID 464280 to the point it meets the southwest corner of Property ID 62503, thence

North along the western boundary of Property ID 62503 to the point it meets the southwest corner of Property ID 696612, thence

North along the western boundary of Property ID 696612 to the point it meets Property ID 696611, thence

North along the western boundary of Property ID 696611 to the point it meets the southwest corner of Property ID 175683, thence

North along the western boundary of Property ID 175683 to the point it meets the southwest corner of Property ID 313491, thence

North along the western boundary of Property ID 313491 to the point it meets the southwest corner of Property ID 37818, thence $\,$

North along the western boundary of Property ID 37818 to the point it meets the southwest corner of Property ID 199291, thence $\,$

North along the western boundary of Property ID 199291 to the point it meets the southern right of way boundary of Church Drive, which is the point of beginning.



Area #4

Beginning at the southern most point where Property ID 656782 meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the southeast corner of Property ID 634207, thence

West along the southern boundary of Property ID 634207 to the point it meets Property ID 62170, thence

West along the northern boundary of Property ID 62170, continuing along the boundary until it meets Property ID 62159, thence

West along the northern boundary of Property ID 62159 to the point it meets the eastern right of way boundary of Tower Ridge Drive, thence

North along the eastern right of way boundary of Tower Ridge Drive across Lake Sharron Drive to the northern right of way boundary of Lake Sharron Drive, thence

West along the northern right of way boundary of Lake Sharron Drive to the point it meets the eastern right of way boundary of S Corinth Street, thence

North along the eastern right of way boundary of S Corinth Street to the point it meets the northern corner of Property ID 261856, thence

West across S Corinth Street to the southeast corner of Property ID 656782, thence

North along the eastern boundary of Property ID 656782 to the point the boundary meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #5

Beginning at the northeast corner of Property ID 170252 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road, thence

Continuing south along the southern right of way boundary of the Interstate 35 access road to the point it meets the southeast corner of Property ID 216478, thence

West along the southern boundary of Property ID 216478 to the point it meets Property ID 66633, thence

West along the southern boundary of Property ID 66633 to the point it meets Property ID 66631, thence

West along the southern boundary of Property ID 66631 to the point it meets Property ID 66632, thence

West along the southern boundary of Property ID 66632 to the point it meets Property ID 159205, thence West along the southern boundary of Property ID 159205 to the point it meets the eastern right of way boundary of S Garrison Street, thence

South along the eastern right of way boundary of S Garrison Street to the point it meets the northern right of way boundary of Teasley Drive, thence

West to the western right of way boundary of S Garrison Street, thence

North along the western right of way boundary of S Garrison Street to the point it meets the southeast corner of Property ID 79667, thence

West along the southern boundary of Property ID 79667, continuing north along the boundary to the point it meets the southeast corner of Property ID 622646, thence

West along the southern boundary of Property ID 622646, continuing north along the boundary to the point it meets Meadowview Drive, thence

North across Meadowview Drive to Property ID 669102, thence

North along the western boundary of Property ID 669102 to the point it meets Property ID 62197, thence

North along the western boundary of Property ID 62197 to the point it meets Property ID 170252, thence

North along the western boundary of Property ID 170252, continuing east along the boundary to the point Property ID 170252 meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.



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Beginning at the northern corner of Property ID 216479 where it meets the southern right of way boundary of the Interstate 35 access road, thence

South along the southern right of way boundary of the Interstate 35 access road to the point it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 206741, thence

North along the western boundary of Property ID 206741 to the point it meets the southwest corner of Property ID 206740, thence $\frac{1}{2}$

North along the western boundary of Property ID 206740, then continuing east along the boundary to the point it meets Property ID 195014, thence

East along the northern boundary of Property ID 195014 to the point it meets Property ID 216480, thence

North along the western boundary of Property ID 216480 to the point it meets Property ID 216479, thence

North along the western boundary of Property ID 216479, then continuing east along the northern boundary to the point it meets the southern right of way boundary of the Interstate 35 access road, which is the point of beginning.

Area #7

Beginning at the southeast corner of Property ID 111761 where it meets the northern right of way boundary of Teasley Drive, thence

West along the northern right of way boundary of Teasley Drive to the point it meets the southwest corner of Property ID 111765, thence

North along the western boundary of Property ID 111765, then continuing east along the northern boundary of Property ID 111765 to the point it meets Property ID 111763, thence

East along the northern boundary of Property ID 111763 to the point it meets Property ID 111761, thence

East along the northern boundary of Property ID 111761, then continuing south along the eastern boundary of Property ID 111761 to the point Property ID 111761 meets the northern right of way boundary of Teasley Drive, which is the point of beginning.

Area #8

Beginning at the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, thence

East along the southern right of way boundary of Teasley Drive to the point it meets the western right of way boundary of Parkridge Drive, thence

South along the western right of way boundary of Parkridge Drive to the point it meets the southeast corner of Property ID 145853, thence

West along the boundary of the Property ID 145853, continuing along the boundary until the point the northwest corner of Property ID 145853 meets Property ID 62478, thence

Southwest along the southern boundary of Property ID 62478 to the point it meets the City of Corinth southern boundary, thence

Continuing west along the City of Corinth southern boundary to the point it meets the southeast corner of Property ID 683464, thence

West along the southern boundary of Property ID 683464 to the point it meets the southeast corner of Property ID 683465, thence

West along the southern boundary of Property ID 683465 to the point it meets the southeast corner of Property ID 683466, thence

West along the southern boundary of Property ID 683466 to the point it meets the southeast corner of Property ID 683467, thence

West along the southern boundary of Property ID 683467 then continuing north along the western boundary of Property ID 683467 to the point it meets Oak Bluff Drive, thence

North across Oak Bluff Drive to the southwest corner of Property ID 683476, thence

North along the western boundary of Property ID 673476 to the point it meets Property ID 62446, thence

North along the western boundary of Property ID 62446 to the point it meets Property ID 164436, thence

North along the western boundary of Property ID 164436 to the point it meets the west corner of Property ID 338963 at the point it meets the southern right of way boundary of Teasley Drive, which is the point of beginning.



Area #9

Beginning at the northwest corner of Property ID 38950, thence

East along the northern boundary of Property ID 38950 to the point it meets W Shady Shores Road, thence East along the City of Corinth northern boundary that runs along W Shady Shores Road to the point it meets the northeast corner of Property ID 154135, thence

South along the eastern boundary of Property ID 154135 to the point it meets Property ID 195957, thence South along the eastern boundary of Property ID 195957 to the point it meets Property ID 295701, thence South along the eastern boundary of Property ID 295701 to the point it meets Property ID 39146, thence South along the eastern boundary of Property ID 39146 to the point it meets Property ID 39142, thence South along the eastern boundary of Property ID 39142 to the point it meets Property ID 39148, thence South along the eastern boundary of Property ID 39148 to the point it meets Property ID 157253, thence South along the eastern boundary of Property ID 157253 to the point it meets Property ID 523532, thence South along the eastern boundary of Property ID 523532 to the point it meets Property ID 268252, thence East along the northern boundary of Property ID 268252, continuing south along the boundary to the point it meets Property ID 268252, thence

East along the northern right of way boundary of Walton Drive to the point it meets the southwest corner of Property ID 38661, thence

North along the western boundary of Property ID 38661, continuing east and then south along the boundary to the point it meets the northern right of way boundary of Walton Drive, thence

South across Walton Drive and continuing south along the western right of way boundary of Shady Rest Lane to the point it meets the northeast corner of Property ID 219995, thence

South along the eastern boundary of Property ID 219995 to the point it meets Property ID 661927, thence South along the eastern boundary of Property ID 661927 to the point it meets Property ID 145529, thence South along the eastern boundary of Property ID 145529 to the point it meets Property ID 145532, thence South along the eastern boundary of Property ID 145532 to the point it meets Property ID 294195, thence South along the eastern boundary of Property ID 294195, continuing west along the boundary to the point it meets Property ID 302965, thence

West along the southern boundary of Property ID 302965 to the point it meets Property ID 75308, thence West along the northern boundary of Property ID 75308 to the point it meets Property ID 62005, thence Southeast along the eastern boundary of Property ID 62005 to the point it meets Property ID 113201,

Southeast along the eastern boundary of Property ID 113201 to the point it meets Property ID 62001, thence

Southeast along the eastern boundary of Property ID 62001 to the point it meets Property ID 62210, thence Southeast along the boundary of Property ID 62210 to the point it meets Property ID 62213, thence South along the eastern boundary of Property ID 62213 to the point it meets Property ID 286704, thence South along the eastern boundary of Property ID 286704 to the point it meets Property ID 566397, thence South along the eastern boundary of Property ID 566397 to the point it meets Property ID 566398, thence South along the eastern boundary of Property ID 566398 to the point it meets Property ID 566399, thence South along the eastern boundary of Property ID 566399 to the point it meets Property ID 9000012, thence South along the eastern boundary of Property ID 9000012 to the point it meets the northern right of way of Dobbs Road, thence

East along the northern right of way of Dobbs Road to the point it meets Property ID 557828, thence
East along the northern boundary of Property ID 557828 to the point it meets Lea Meadow Circle, thence
North along Lea Meadow Circle then east to the southwest corner of Property ID 65972 where it meets the
northern right of way boundary of Dobbs Road, thence

East along the northern right of way boundary of Dobbs Road to the point Property ID 175689 and Property ID 557829 meet, thence

East along the northern boundary of Property ID 557829 then continuing south along the boundary to the point it meets Corinth Parkway, thence

South across Corinth Parkway to the northeast corner of Property ID 712650, thence

West along the southern right of way boundary of Corinth Parkway to the point it meets Property ID 712651, thence

South along the eastern boundary of Property ID 712651 to the point it meets Property ID 557825, thence South along the boundary of Property ID 557825 to the point it meets Property ID 62425, thence South along the eastern boundary of Property ID 62426=5 then continuing along the boundary to the point Property ID 62425 meets Quall Run Drive, thence

South along the eastern right of way boundary of Quail Run Drive to the point it meets the northern right of way boundary of the Interstate 35 access road, thence

North along the northern right of way boundary of the Interstate 35 access road to the point it meets the southwest corner of Property ID 38851, thence

North along the western boundary of Property ID 38851, continuing along the boundary until Property ID 38851 meets the southwest corner of Property ID 38950, thence

North along the western boundary of Property ID 38950 to the northwest corner of Property ID 38950, which is the point of beginning.

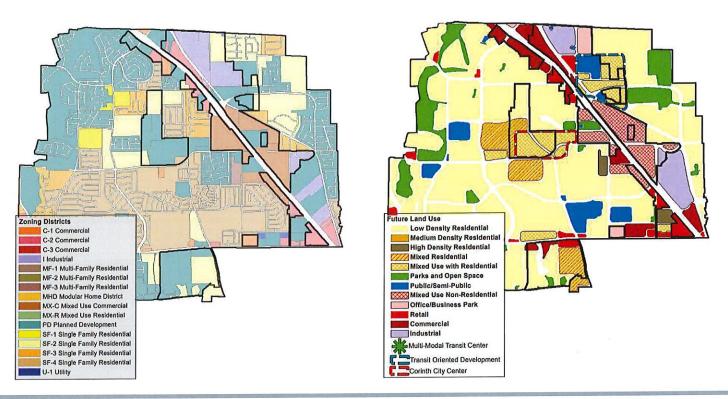
SAVE AND EXCEPT: Property ID 750981 and Property ID 251634



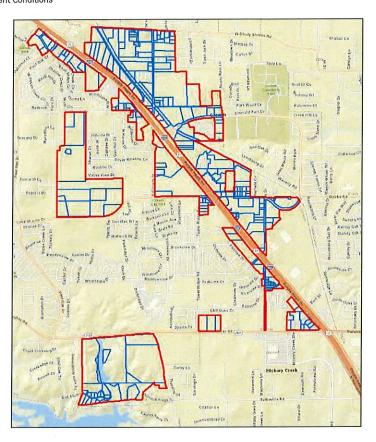
Current Conditions

Land Hee

The property within the TIRZ is largely undeveloped, or under developed. The Zoning and Future Land Use maps shows that the land within the TIRZ can be developed with a variety of uses, including residential, public space, office/business park, commercial, industrial, and retail. A significant portion of the property within the TIRZ is currently zoned PD (shaded in green), and it is likely that rezoning will occur within the TIRZ as development occurs.



Current Conditions



Current Parcel Information

There are currently 300 tax parcels within Tax Increment Reinvestment Zone #2. The TIRZ has an estimated 2019 taxable base value of \$184,124,693.

Less than 30% of the property is used for residential purposes, and less than 50% of the total appraised value of taxable real property is within the TIRZ.

For more details on the parcels included in the TIRZ, please see Appendix A.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.



Master Plan

The City of Corinth hired Catalyst Urban Development to prepare a Master Plan vision for the property located within the TIRZ. Based on the vision, the anticipated development could include a Village Square area with a performance pavilion. The plan was primarily focused on transit oriented development located within the TIRZ, with five key elements of the plan highlighted on the following page.



View of Corinth Village



View of Corinth Main Street



1. NCTC Expansion Area

- Expands southward along central green with architectural student services building in the center
- Campus expansion makes direct connection into the mixed-use Village Square
- Potential joint venture office (light purple) face the I-35
- Flex office and small retail along I-35 frontage and N. Corinth Street

2. Village Square Area

- Drainage property reclaimed to become central square with performance pavilion and restaurant pavilion
- Village square defined by mixed-use buildings on north and east side designed to transition from residential to commercial space on ground floor as market grows
- New rail station north of Corinth Parkway feeds the Village Square, with shared parking to its west
- parking to its west
 Restaurant grouping with
 outdoor patios defines rail
 station to direct west, and
 allows for food truck parking



3. Village Community Area

- Blend of single family, townhomes and loft apartments
- Defined by street grid and pocket park system with wide sidewalks, street trees, benches, bike racks, trash containers and pleasant planting
- All garages and project parking within internal parking courts and alleys

4. Health Science Area

- New roadway provides access from Corinth Parkway to Walton Street
- Parking and open area west of new roadway converted into new development site
- Shared parking garage as public/private partnership between developer and City provides H/S parking at base
- New parking on Corinth Pkwy

5. Mixed-Use I-35 Frontage

Hotel, office and restaurant area on both sides of I-35, having strong highway presence and connected by pedestrian promenade to rail platform and Village Square



Master Planning
VILLAGE SQUARE AT CORINTH

CATALYST URBAN DEVELOPMENT



Assumptions

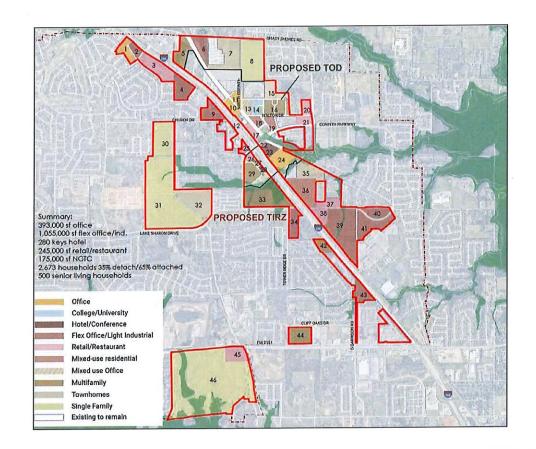
Over the 36 year term of the TIRZ, based on the master plan described earlier, anticipated development includes a mix of uses including retail, office, industrial, multifamily, hotel, and single family residential.

A review of comparable properties within Denton County was conducted to establish conservative assumptions of future taxable value for each property type in the proposed zone. For a list of the comparable properties reviewed, please see Appendix B. In addition, market reports consulted in developing projections for future land uses and timing of proposed developments can be found in Appendix D.

Based upon review of historical taxable values and current market reports, the development projections with reasonable timing expectations can be seen to the right.

Map#		Square Feet/Units	Projected Completion Date	Stabilization Year	T	exable Value PSF/Unit	Ir	cremental Value		Sales PSF	T	otal Sales
27,29	Multifamily	250	2022	2024	\$	140,000	\$	35,000,000				
28	Hotel	110	2022	2024	S	95,000	\$	10,450,000				
26	Restaurant	20,000	2022	2024	\$	225	S	4,500,000	\$	300	\$	6,000,000
1	Small Office	7,000	2022	2024	\$	125	\$	875,000				
16	Multifamily	300	2024	2026	\$	140,000	\$	42,000,000				
15	Attached SF	90	2024	2028	\$	250,000	\$	22,500,000				
20	Office	40,000	2024	2026	\$	125	\$	5,000,000				
2	Gas, Pad, Svc Retail	35,000	2024	2026	\$	150	\$	5,250,000	\$	175	\$	6,125,000
4	Warehouse/Retail/Office	80,000	2024	2026	\$	75	\$	6,000,000				
33	Senior Housing/TH	500	2026	2028	\$	100,000	\$	50,000,000				
36	Hotel	90	2026	2028	\$	95,000	\$	8,550,000				
25	Restaurant	22,000	2026	2028	\$	225	5	4,950,000	\$	350	\$	7,700,000
44	Attached SF	100	2026	2030	\$	250,000	\$	25,000,000				
38	Gas, Pad, Svc Retail	65,000	2026	2028	\$	150	\$	9,750,000	\$	175	\$	11,375,000
6	Flex Office / Lt. Ind	40,000	2026	2028	\$	75		3,000,000				
19	Multifamily	360	2028	2030	\$	140,000	\$	50,400,000				
13	Office	80.000	2028	2030	S	125	\$	10,000,000				
42	Attached SF	26	2028	2032	\$	250,000	\$	6,500,000				
17	Restaurant	14,000	2028	2030	\$	225	\$	3,150,000	\$	350	\$	4,900,000
12	Restaurant/Retail	2,500	2028	2030	\$	225	\$	562,500	5	350	\$	875,000
30	Detached Medium SF	90	2030	3034	\$	250,000	\$	22,500,000				
43	Flex Office / Lt. Ind	36,000	2030	2032	\$	75	\$	2,700,000				
46	Mixed-Density SF	485	2030	2034	\$	250,000	\$	121,250,000				
11	Office	25,000	2030	2034	s	125	\$	3,125,000			- 11	Mary B
18	Multifamily	150	2030	2032	\$	140,000	\$	21,000,000				
3	Warehouse/Retail/Office	100,000	2030	2032	\$	75	\$	7,500,00D		The second second		
37	Service Retail	60,000	2030	2032	\$	150	\$	9,000,000	\$	350	\$	21,000,000
22	Restaurant	8,000	2030	2032	S	225	5	1,800,000	5	350	\$	2,800,000
35	Attached SF	92	2030	2034	5	250,000	\$	23,000,000				
36	Hotel	120	2030	2032	5	95,000	\$	11,400,000		7-6-6		
31	Detached Medium SF	300	2030	2034	\$	250,000	\$	75,000,000				
10	Office	36,000	2030	2032	\$	125	\$	4,500,000		CO CO CO		
41	Flex Office / Lt. Ind	210,000	2032	2034	\$	75	\$	15,750,000		E TOTAL STATE		
45	Restaurant/Retail	40,000	2032	2034	S	225	5	9,000,000	s	350	S	14,000,000
8	Mixed-Density SF	90	2032	2036	\$		\$	22,500,000				
5	Warehouse/Retail/Office	90,000	2032	2034	\$	75	S	6,750.000		SELECTION OF THE PERSON OF THE	1	
21	Office	38,000	2034	2036	s	125	\$	4,750,000				
7	Higher Density SF	180	2034	2038	\$	250,000	S	45,000,000				
40	Flex Office / Lt. Ind	70.000	2034	2036	3	75		5,250,000		CONTRACTOR OF THE PARTY.		ST FIN
13	Mixed-Use Office	80,000	2036	2038	\$	125	\$	10,000,000				
39	Flex Office / Lt. Ind	325,000	2036	2038	3	125	s	40,625,000				
34	Commercial	67,000	2038	2038	š	125		8,375,000				
54	Total	07,000				- 120	\$	774,212,500			\$ 7	4,775,000







Project Costs

There are a number of improvements within the TIRZ that will be financed in part by incremental real property tax generated within the zone. Administrative costs are built into the project costs below.

Proposed Project Costs		
Street and Intersection Improvements	\$ 33,521,196	35.0%
Sanitary Sewer Facilities and Improvements	\$ 19,154,969	20.0%
Water Facilities and Improvements	\$ 9,577,485	10.0%
Storm Water Facilities and Improvements	\$ 9,577,485	10.0%
Transit/Parking Improvements	\$ 9,577,485	10.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 7,183,113	7.5%
Economic Develompent Grants	\$ 4,788,742	5.0%
Administrative Costs	\$ 2,394,371	2.5%
Total	\$ 95,774,846	100.0%

The categories listed in the table above outline public improvements related to water, sanitary sewer, and storm water facilities, parking improvements, street and intersection improvements, open space, park and recreation facilities and improvements, public facilities, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code.

For a detailed list of the Proposed Project Costs, please see Appendix C. The costs illustrated in the table above and in Appendix C are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Nonproject costs are estimated to be approximately \$774,212,500 in private investment throughout the term of the TIRZ. This includes the investment expected to be made by private entities that are exclusive of the expenditures that are listed in this plan as the proposed project costs.

Chapter 311 of the Texas Tax Code

Sec 311 002

- (1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefitting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:
- (A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
- (B) 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;
- (C) real property assembly costs;
- (D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
- (E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;
- (F) relocation costs;
- (G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
- (H) interest before and during construction and for one year after completion of construction, whether or not capitalized;
- (I) the cost of operating the reinvestment zone and project facilities;
- (J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;
- (K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and
- (L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.



Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City of Corinth will contribute 50% of its real property increment. It is also anticipated that Denton County will contribute 50% of its real property tax increment, subject to an interlocal agreement with the City of Corinth.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the preliminary project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development unit sizes, the anticipated sales per unit and the anticipated taxable value per unit can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt

Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation			
City of Corinth	0.53000000	50%	0.2650000		
Denton County	0.22557400	50%	0.1127870		
Denton ISD	1.54000000	0%	0.0000000		
	2.29557400		0.3777870		

Personal Property Tax		Participation		
City of Corinth	0.53000000	0%	0.0000000	
Denton County	0.22557400	0%	0.0000000	
Denton ISD	1.54000000	0%	0.0000000	
	2.29557400		0.0000000	

City Sales Tax Rate	0.0200000	0.00%	0,0000000
State Sales Tax Rate	0.0625000	0.00%	0.0000000

City HOT	0.0700000	0.00%	0.0000000
State HOT	0.0600000	0.00%	0.0000000



Financial Feasibility Analysis - Residential

RESIDENTIAL: INPUT & OUTPUT

-	INPUT

INFLATION RATE		2.00%	1
DISCOUNT RATE		6.00%	1
REAL PROPERTY TAX		PARTIC	EPATION .
REAL PROPERTY TAX City of Carinth	0,53000000	PARTIC 50%	0.265000
	0,53000000 0,22557400		0,265000
City of Carinth		50%	

PERSONAL PROPERTY TAX		PARTIC	IPATION
City of Corinth	0,53000000	0%	0,0000000
Denton County	0.22557400	0%	0.0000000
Denton ISO	1.54000000	0%	0,0000000
	2.29557400		0.0000000

Sales Tax Rate	0,0200000 0,00	0,0000000
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RESIDENTIAL		AREA	Γ	REALF	TAX VALUE		PERSONA \$1SF		PERTY		\$1SF	SALES	VALUE
	Year	SF		\$1SF			\$13F	,	AN VALUE	-	\$1 GC	T.	ANEOL
Multifamily	2022	250	\$	140,000.00	\$ 35,000,000	\$		8		1		\$	
Multifamily	2024	300	\$	140,000.00	42,000,000	\$		\$		\$		\$	
Attached SF	2024	90	\$	250,000.00	\$ 22,500,000	\$		8		\$		\$	
Senior Housing/TH	2026	500	\$	100,000,00	\$ 50,000,000	\$		\$		\$		\$	
Attached SF	2026	100	\$	250,000.00	\$ 25,000,000	\$		\$		\$		\$	
Nultifamily	2028	360	\$	140,000,00	\$ 50,400,000	\$		\$		\$		\$	
Attached SF	2028	26	\$	250,000.00	\$ 6,500,000	\$		8		\$		\$	
Detached Nedium SF	2030	90	\$	250,000,00	\$ 22,500,000	5		\$		s		\$	
Nixed-Density SF	2030	485	\$	250,000.00	\$ 121,250,000	\$		\$		\$		\$	
Multifamily	2030	150	\$	140,000.00	\$ 21,000,000	\$		\$		\$		\$	
Attached SF	2030	92	\$	250,000,00	\$ 23,000,000	\$		\$		\$		\$	
Detached Medium SF	2030	300	3	250,000.00	\$ 75,000,000	\$		\$		\$		\$	
Mixed-Density SF	2032	90	\$	250,000.00	\$ 22,500,000	\$		\$		\$		\$	
Higher Density SF	2034	180	8	250,000,00	\$ 45,000,000	5		\$		\$		\$	

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REJ	L PROP	ERTY	PERSO	NAL PROPE	RTY		SALES	
City of Corinth	23,1%	\$ 84,572,431	=	1 \$	84,572,431	+	\$		+	\$	
Denton County	9.8%	\$ 35,994,984	=	\$	35,934,984	+	\$		+	\$	•
Denton ISD	67,1%	\$ 245,738,761	=	\$	245,738,761	+	\$		+	\$	
	100.0%	366,306,175		\$	366,306,175		\$			\$	
		100.0%			100.0%			0.0%			0.0%
TOTAL PARTICIPATION		TOTAL	RE	L PROP	ERTY	PERSO	NAL PROPE	RTY	1450	SALES	O TALLE
City of Corinth	70.1%	\$ 42,286,215	- 11	TS	42,286,215	+	1 \$		+	\$	
Denton County	29.9%	\$ 17,997,492	=	\$	17,997,492	+	\$		+	\$	
Denton ISD	0.0%	\$.	=	\$		+	\$		+	\$	
	100.0%	\$ 60,283,707		- 5	60,283,707		\$			\$	
		100.0%			100.0%			0.0%			0.0%
NET BENEFIT		TOTAL	REA	L PROP	ERTY	PERSO	NAL PROPE	RTY		SALES	
City of Corinth	13.8%	\$ 42,286,215	=	1 \$	42,286,215	+	\$		+	\$	-
Denton County	5.9%	\$ 17,397,492	=	8	17,997,492	+	\$	•	+	\$	
Denton ISD	80.3%	\$ 245,738,761	=	8	245,738,761	+	5	-	+	\$	
	100,0%	\$ 306,022,468		\$	306,022,468		\$			\$	
		100.0%		•	100.0%			0.0%			0.0%

Financial Feasibility Analysis - Residential Tax Revenue Projections & Cost Benefit Analysis

	Calendar Year	0	,	2	3	•	5	6	7	8	9	10	11	12	13	14	15	15	17
TOTAL TAX REVENUE		100000				-								****	2032	2033	2034	2035	2035
REAL PROPERTY	% OCCUPIED Taxable Value	2019	2020	2021	2022 100% 17,500,000	2023 100% 24.250,000	2024 100% 60,500,000	2025 100% 75,500,000	2028 100% 117,000,000	2027 100% 135,400,000	2028 100% 192,900,000	2029 100% 208,100,000	2030 100% 269,550,000	2031 150% 324,450,000	100% 383,650,000	100% 438,700,000	100% 498,550,000	100% 512,050,000	100% 525,550,000
Oty of Corinth Denton County Denton ISO Yotal	2,204,066 934,927 6,410,079 9,555,072	:	÷	÷	92,750 39,475 269,500 401,725	139.125 59.213 404.250 602,588	320,650 136,472 931,700 6,388,822	400.150 170.308 1,162.700 1,733,158	620,100 263,922 1,601,600 2,685,822	717,620 305,427 2,085,160 3,108,207	1,022,370 435,132 2,970,660 4,428,162	1,102,930 469,419 3,204,740 4,777,089	1,428,615 608,035 4,151,070 6,187,720	1,719.565 731,875 4,996,530 7,447,990	2.034.405 865.866 5.911,290 8,811,581	2,314,510 985,082 6,725,150 10,024,772	2,642,315 1,124,559 7,677,670 11,444,884	2,713,865 1,155,052 7,865,570 11,754,487	2,785,415 1,185,504 8,093,470 12,064,389
PERSONAL PROPERTY	% OCCUPIED Tarable Value	0%	100%	0%	10014	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
City of Corinth Denton County Denton ISD Total	184,841 78,670 537,055 600,596	:	į	:	į	į	:	į	į	į	Ē	:	:	i	į	÷	:	:	:
SALES TAX	% OCCUPIED Taxable Value	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total	12,562,584		•	•		•	•	ı	5	-	•	•	•	٠	•				
SUMMARY Oty of Corinth Denton County Denton ISD	PV 14,353,431 1,017,537 6,347,164	Ē	3	:	92,750 39,475 269,500	139,125 59,213 404,250	320,650 136,472 931,700	400,150 170,308 1,162,700	620,100 263,972 1,801,800	717,620 305,427 2,055,160	1,022,370 435,132 2,970,660	1,102,930 469,419 3,204,740	1,428,615 608,035 4,151,070	1,719,585 731,875 4,996,530	2.034,405 665,666 5,911,290	2.314.510 985.082 6.725,180 10,024,772	2.642.315 1,124.599 7,677,670 11,444,584	2,713,665 1,155,052 7,885,570 11,754,487	2,765,415 1,185,504 8,093,470 12,054,389
Total	22,918.251			•	401,725	602,548	1,388,822	1,733,158	2,645,822	3,108,207	4,428,162	4,777,089	6,187,720	7,447,990	8,811,581	10,024,772	17,445,004	11,135,41	1,00,00
PARTICIPATION REAL PROPERTY	Taxable Value	-		0.0	17,500,000	26,250,000	60,500,000	75,500,000	117,000,000	135,400,000	192,900,000	208, 100,000	269,550,000	324,450,000	383,650,000	435,700,000	498,550,000	512,050,000	525,550,000
City of Corinth Dentan County Dentan ISD Total	1,103,033 451,461	:	i	:	46,375 19,738 66,113	69,563 29,607 99,169	160,325 68,236 - 228,541	200,075 85,154 285,229	310,050 131,951 442,011	358,810 152,714 511,524	511,185 217,566 728,751	551,465 234,710 785,875	714.308 304.017 1,018,325	859.793 365.937 1,225,730	1,017,203 432,933 1,450,135	1,157,255 492,541 1,649,798	1,321,158 562,300 1,883,457	1,356,933 577,526 1,934,458	1.392.708 592.752 1,985,460
PERSONAL PROPERTY	Tarable Value					*			*						11		-		
City of Connth Denton County Denton ISO Tetal	FV :	į	i	:	:	:	:	:	:	÷	:	÷	÷	÷	:	÷	:	:	:
SALES TAX	Taxable Value		21					*	•									*	
Total	PV		•	•		•		•							•				
SUMMARY City of Corinti	FV 1,103,033				46 375 19,738	69 563 29 607	160,325 68,236	200.075 85,154	310.050 131.961	358,810 152,714	511,185 217,566	551,465 234,710	714,308 304,017	859.793 365.937	1,017,203 432,933	1,157,255 492,541	1,321,158 562,300	1.356,933 577,526	1,392,708 592,752
Denton County Denton ISD Total	1,572,496	:	:	:	64,113	99,169	228,581	285,229	442,011	511,524	728,751	785,175	1,018,325	1,225,730	1,450,135	1,649,796	1,883,457	1,934,458	1,985,450
TOTAL TAX REVENUE - PA	RTICIPATION = 1	ET BENEFIT																	
SUMMARY City of Corints Denton County Denton ISD Total	PV 13,850,453 518,134 6,947,154 21,945,755	:	:	:	46,375 19,738 269,500 335,613	69,563 29,607 404,250 503,419	160,325 68,236 931,700 1,160,261	200,075 85,154 1,162,700 1,447,929	310,050 131,951 1,801,800 2,243,811	358.810 152.714 2.085.160 2,595,684	511,185 217,566 2,970,660 3,699,411	551,465 234,710 3,204,740 3,990,915	714,308 304,017 4,151,070 5,169,395	859,793 365,937 4,996,533 8,222,260	1,017,203 432,933 5,911,290 7,361,425	1,157,255 492,541 6,725,180 8,374,978	1,321,158 562,300 7,677,670 9,581,127	1,358,933 577,526 7,885,570 9,820,028	1,392,708 592,752 8,093,470 18,078,930

Financial Feasibility Analysis - Residential Tax Revenue Projections & Cost Benefit Analysis

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	35
2037 100% 534,550,000	2038 100% 543.550.000	2039 100% 554,421,000	2040 100% 565,509,420	2041 100% 576,819,603	2042 100% 588,356,001	2043 100% 600,123,121	2044 100% 612,125,583	2045 100% 624,368,095	2046 100% 638,855,457	2047 100% 649,592,565	2048 100% 662,584,417	2049 100% 675,835,105	2050 100% 682,352,827	2051 100% 703,132,684	2052 100% 717,202,682	2053 100% 731,545,735	2054 100% 746,177,670	2055 100% 761,101,223
2,833,115 1,205,606 8,232,070 12,270,991	2,550,815 1,226,107 8,370,670 12,477,592	2,938,431 1,250,630 8,538,083 12,727,144	2.997,200 1,275,642 8,708,845 12,981,687	3,057,144 1,301,155 8,883,022 13,241,321	3,118,287 1,327,178 9,060,682 13,506,147	3,180,653 1,353,722 9,241,896 13,776,270	3,244,266 1,380,796 9,426,734 14,051,798	3,309,151 1,408,412 9,615,269 14,332,832	3,375,334 1,436,580 9,607,574 14,619,488	3,442,841 1,465,312 10,003,726 14,911,878	3,511,637 1,494,618 10,203,800 15,210,116	3,581,931 1,524,511 10,407,876 15,514,318	3,653,570 1,555,001 10,616,034 15,824,604	3,726,641 1,585,101 10,828,354 16,141,098	3,801,174 1,617,623 11,044,921 16,463,918	3,677,198 1,650,179 11,265,820 16,793,197	3,954,742 1,683,183 11,491,136 17,129,061	GROSS 4,033,836 1,716,846 11,720,959 17,471,642 356,306,175
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
:	:	:	:	:	1	:	:	:	:	:	:	:	:		:	:	:	GROSS
:	:		:	:	:	:	:	:	:	:	:	:	:	:	2	:	:	
102%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
					• 5					•	•		0.7	15	5	+		GROSS .
2,633,115 1,205,806 8,232,070 12,270,991	2,880,815 1,226,107 8,370,670 12,477,592	2,938,431 1,250,630 8,538,083 12,727,144	2,997,200 1,275,642 8,703,845 12,981,687	3,057,144 1,301,155 8,883,022 13,241,321	3,118,287 1,327,178 9,060,682 13,504,147	3,180,653 1,353,722 9,241,896 13,776,270	3,244,266 1,380,796 9,426,734 14,051,798	3,309,151 1,403,412 9,615,269 14,332,832	3,375,334 1,436,580 9,807,574 14,619,448	3,442,841 1,465,312 10,003,726 14,911,878	3,511,697 1,494,618 10,203,800 15,210,116	3,581,931 1,524,511 10,407,876 15,514,318	3,653,570 1,555,001 10,616,034 15,824,604	3,728,641 1,556,101 10,828,354 18,141,098	3.531,174 1,617,823 11,044,921 16,443,918	3,677,198 1,650,179 11,265,820 16,793,197	3,954,742 1,683,183 11,431,136 17,129,061	4,033,835 44,372,431 1,716,845 11,720,959 224,732,761 17,471,642 316,306,175
534,550,000	543,550,000	554,421,000	565,509,420	576,819,608	588,356,001	600,123,121	612,125,583	624,353,095	635,855,457	649,592,568	652,584,417	675,835,105	689, 352, 827	703,139,684	717,202,682	731,545,735	746,177,670	761,101,223
534,550,000 1,416,558 602,903	543,550,000 1,440,408 613,054	554,421,000 1,469,216 625,315	565,509,420 1,498,600 637,821	574,819,608 1,528,572 650,578	588,356,001 1,559,143 663,589	500,123,121 1,590,326 676,861	612,125,583 1,622,133 690,398	624,358,095 1,654,575 704,206	635,655,457 1,687,667 718,290	649,592,566 1,721,420 732,656	652,584,417 1,755,849 747,309	675,835,105 1,790,966 762,255	659,352,827 1,826,785 777,500	703,139,684 1,663,321 793,050	717,202,682 1,900,587 808,911	731,545,735 1,938,599 825,090	746,177,670 1,977,371 841,591	761,101,223 GROSS 2,016,918 658,423 17,997,492
1,416,558	1,440,408	1,469,216	1,498,600	1,528,572	1,559,143	1,590,326	1,622,133	1,654,575	1,687,667	1,721,420	1,755,849	1,790,966	1,826,785	1,863,321	1,900,587	1,938,599	1,977,371	GROSS 2,016,918 42,216,215
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	2,016,918 42,215,215 858,423 17,997,492
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	GROSS 2,016,918 42,216,215 653,423 17,917,492 2,875,341 60,283,707
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	GROSS 2,016,918 4,2216,215 853,423 17,917,492 2,815,341 60,283,707
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	2,016,918 GROSS 42,216,213 (53,42) (7,674,34) 69,283,207
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	GROSS 2,016,918 4,2216,215 853,423 17,917,492 2,815,341 60,283,707
1,416,558 602,903	1,440,408 613,054	1,469,216 625,315	1,498,600 637,821	1,528,572 650,578	1,559,143 663,589	1,590,326 676,861	1,622,133 690,398	1,654,575 704,206	1,687,667 718,290	1,721,420 732,656	1,755,849 747,309	1,790,966 762,255	1,826,785 777,500	1,863,321 793,050	1,900,587 808,911	1,938,599 825,090	1,977,371 841,591	2,016,918 GROSS 42,216,213 (53,42) (7,674,34) 69,283,207



Financial Feasibility Analysis - Retail

RETAIL: INPUT & OUTPUT

► INPUT

		2.00%	1
DISCOUNT RATE		6,00%	l
REAL PROPERTY TAX		PARTIC	PATION
City of Corinth	0,53000000	50%	0,2650000

City of Corinth	0,53000000	50%	0,2650000
Denton County	0.22557400	50%	0.1127870
Denton ISD	1,54000000	0%	0,0000000
	2.29557400		0.3777870

0.53000000	0%	0.00000000
0,22557400	0%	0,00000000
1,54000000	0%	0,00000000
2,29557400		0,00000000
	0,22557400 1,54000000	0.53000000 0% 0.22557400 0% 1.54000000 0%

0.0200000	0,00%	0,00000000
0,010000	1_	0,00,0

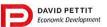
RETAIL	The same of the	AREA		REALP	RO	PERTY	8	PERSONAL	L P	ROPERTY	5	ALE	<u>s</u>
	Year	SF		SISF		TAX VALUE		\$1SF		TAXVALUE	\$/SF		TAX VALUE
Restaurant	2022	20,000	5	225.00	\$	4,500,000	\$	15.00	\$	300,000	\$ 300,00	\$	6,000,000
Gas, Pad, Svc Retail	2024	35,000	s	150,00	s	5,250,000	\$	15,00	s	525,000	\$ 175,00	\$	6,125,000
Restaurant	2026	22,000		225.00	5	4,950,000	\$	15.00	\$	330,000	\$ 350.00	\$	7,700,000
Gas, Pad, Svc Retail	2026	65,000	s	150,00	5	9,750,000	\$	15,00	\$	975,000	\$ 175,00	\$	11,375,000
Restaurant	2028	14,000	5	225,00	\$	3,150,000	\$	15,00	\$	210,000	\$ 350,00	\$	4,900,000
Restaurant/Retail	2028	2,500	s	225.00	\$	562,500	\$	15.00	\$	37,500	\$ 350.00	\$	875,000
Service Retail	2030	60,000	\$	150,00	\$	9,000,000	\$	15,00	\$	900,000	\$ 350,00	\$	21,000,000
Restaurant	2030	8,000	s	225,00	\$	1,800,000	\$	15,00	s	120,000	\$ 350,00	\$	2,800,000
Restaurant/Retail	2032	40,000	\$	225,00	\$	9,000,000	\$	15.00	\$	600,000	\$ 350.00	\$	14,000,000
										400000000000000000000000000000000000000			
	TOTAL	266,500				47,962,500				3,997,500		_	74,775,000

▶ OUTPUT

TOTAL TAX REVENUE			TOTAL	REA	L PROP	ERTY	PERSO	NAL PRO	PERTY		SALES	
City of Corinth	65.6%	\$	57,657,515	=	15	8,378,932	+	\$	700,578	+	\$	48,578,005
Denton County	4.4%	\$	3,864,342	п	\$	3,566,168	+	\$	298,174	+	\$	
Denton ISD	30.0%	\$	26,381,974	=	\$	24,346,332	+	\$	2,035,642	+	\$	
o a montre	100.0%	Sec.	87,903,832		\$	36,291,432		\$	3,034,394		\$	48,578,005
	2.50000	-	100.0%			41.3%			3.5%			55.3%
TOTAL PARTICIPATION		6	TOTAL	REA	L PROP	ERTY	PERSO	NAL PRO	PERTY		SALES	
City of Corinth	70.1%	s	4,189,466	=	5	4,189,466	+	5		+	\$	
Denton County	29.9%	s	1,783,084	=	s	1,783,084	+	\$		+	\$	
Denton ISD	0.0%	\$		=	\$		+	\$		+	\$	
	100.0%	\$	5,972,550		s	5,972,550		\$			\$	
			100.0%		2	100.0%			0.0%			0.0%
NET BENEFIT			TOTAL	REA	L PROP	ERTY	PERSO	NAL PRO	PERTY		SALES	
City of Corinth	65.3%	s	53,468,049	=	S	4,189,466	+	\$	700,578	+	\$	48,578,005
Denton County	2.5%	\$	2,081,258	=	s	1,783,084	+	5	298,174	+	\$	
Denton ISD	32.2%	s	26,381,974	=	s	24,346,332	+	\$	2,035,642	+	\$	
	100.0%	S	81,931,281		\$	30,318,882		\$	3,034,394		\$	48,578,005
			100.0%		-	37.0%		_	3.7%			59.3%

Financial Feasibility Analysis - Retail Tax Revenue Projections & Cost Benefit Analysis

	Calendar Year	0	1	2	3	4	5	6	7		,	10		12	13	14	13	70	
TOTAL TAX REVENUE												1000			2032	2033	2034	2035	2036
REAL PROPERTY	% OCCUPIED Taxable Value	2019 0%	2020	2021 0%	100% 2,250,000	2023 100% 3,375,000	100% 7,125,000	2025 100% 8,437,500	2028 100% 17,100,000	2027 100% 20,775,000	2028 100% 26,306,250	2029 100% 27,234,375	2030 100% 33,582,500	2031 100% 35, 252,500	100% 43,452,500	100% 45,712,500	100% 47,982,500	100% 48,921,750	100% 49,900,185
Cey of Corinth Denton County Denton ISD Total	2,230,679 957,315 6,532,710 9,748,304	į	:	:	11,925 5,075 34,650 51,650	17,858 7,613 51,975 77,476	37,763 16,072 109,725 163,560	44,719 19,033 129,938 193,689	90,630 38,573 263,340 392,543	110,108 45,853 319,935 476,905	139,423 59,340 405,116 603,879	144,342 61,434 419,409 625,185	177,881 75,708 516,863 770,452	192,191 81,799 558,443 832,433	230,351 58,040 669,323 997,714	242.276 103,116 703,973 1,043,364	254,201 103,191 733,623 1,101,015	259.285 110.355 753,395 1,123,038	264,471 112,562 768,463 1,145,498
PERSONAL PROPERTY	% OCCUPIED Taxable Value	0%	100%	0%	100% 150,000	100% 225,000	100% 562,500	100% 693,750	100% 1,477,500	100% 1,803,750	100% 2,253,750	100% 2,315,625	100% 2,687,500	100% 3,142,500	100% 3,697,500	100% 3,847,500	100% 3,997,500	100% 4,077,450	100% 4,158,999
City of Corindh Denton County Denton ISD Total	PV 161,559 80,253 547,619 816,701	i	i	:	795 333 2,310 3,443	1,193 508 3,465 5,165	2,981 1,269 8,663 12,913	3,677 1,565 10,684 15,928	7,831 3,333 22,754 33,917	9,560 4,069 27,778 41,408	11,945 5,084 34,708 51,738	12,273 5,223 35,661 53,157	15,304 6,513 44,468 66,285	16,655 7,089 48,395 72,138	19,597 8,341 56,942 84,879	20,392 8,679 59,252 88,322	21,187 9,017 61,562 91,768	21,610 9,198 62,793 93,601	22,043 9,352 64,049 95,473
SALES TAX	% OCCUPIED Taxable Value	0%	0%	0%	100% 3,000,000	100% 4,500,000	100% 9,062,500	100% 10,593,750	100% 21,662,500	100% 26,431,250	100% 34,687,500	100% 35,531,250	100% 48,875,000	100% 54,825,000	100% 67,775,000	100% 71,275,000	100% 74,775,000	190% 76,270,500	100% 77,795,910
Total	12.825,050		•	•	60,000	80,000	181,250	211,875	433,250	528,625	681,750	710,625	977,500	1,096,500	1,355,500	1,425,500	1,495,500	1,525,410	1,555,918
SUMMARY City of Cornth Denton County Denton ISD Total	PV 15,754,283 1,034,161 7,047,593 23,390,055	:	į	:	72,720 5,414 36,960 115,094	109,050 8,121 55,440 172,641	221,994 17,341 118,388 357,722	260 271 20,598 140,621 421,490	531,711 41,905 286,094 859,710	643,292 50,932 347,713 1,046,937	833,113 64,424 439,824 1,337,366	867,240 66,657 455,070 1,388,967	1,170,685 82,222 561,330 1,814,237	1,305,347 88,887 605,837 2,001,671	1,605,448 106,381 726,264 2,438,093	1,683,163 111,794 763,224 2,563,186	1,770,888 117,208 800,184 2,688,280	1,806,306 119,552 816,183 2,742,048	1,842,432 121,943 832,511 2,795,887
PARTICIPATION							******	8,437,500	17,100,000	20,775,000	26 306 250	27.234.375	31 562 500	34 242 500	43,482,500	45,712,500	47,952,500	48.921.750	49,900,185
REAL PROPERTY	Taxable Value PV	-	-	-	2,250,000	3,375,000	7,125,000						88,941	96.096	115,176	121,138	127,101	129.643	132.235
City of Corrish Denton County Denton ISD	1,125,340 478,937	:	:	:	5,963 2,538 8,500	8.944 3.807 12,750	18,881 8,036 26,917	22,359 9,516 31,878	45,315 19,287 64,602	55,054 23,431 78,485	69,712 29,670 99,382	72,171 30,717 102,888	37,854 126,795	40,899	49,020 164,195	51,558 172,696	54,095	55,177	56,231 183,516
Total PERSONAL PROPERTY	1,604.227 Taxable Value				150,000	225,000	562,500	693,750	1,477,500	1,803,750	2,253,750	2,315,625	2,687,500	3,142,500	3,697,500	3,847,500	3,997,500	4,077,450	4,158,999
	PV					87000308	200000000												
City of Corinth Denton County Denton ISD			9		- 1	- 8		:	:	:	:	:	:	:	:	:	:	:	
Total		-	2				•		*	1/5/		•	•	•	-				
SALES TAX	Taxable Value	25	10	850	3,000,000	4,500,000	9,062,500	10,593,750	21,652,500	26,431,250	34,087,500	35,531,250	48,875,000	54,825,000	67,775,000	71,275,000	74,775,000	78,270,500	77,795,910
Total	PV	٠		•	©	2	-				٠		•	•	*	=	(*)		•
SUMMARY	PV																		
City of Corritti Denton County	1,125,340 478,957	2			5,963 2,538	8,944	18,881 8,036	22,359 9,516	45,315 19,287	55,054 23,431	69,712 29,670	72,171	88,941 37,854	96,096 40,899	115,176 49,020	121,138 51,558	127,101 54,095	129,643 55,177	132,235 56,281
Denton ISD Total	1,604,297	:	:	:	8,500	12,750	26,917	31,876	64,602	78,485	99,382	102,888	126,795	135,995	164,196	172,696	181,196	184,820	183,516
TOTAL TAX REVENUE - P.	ARTICIPATION =	NET BENEF	IT																
SUMMARY	PV							1000000			2.000				4 400 000	1.617.033	1,643,787	1,676,663	1,710,196
City of Corinth	14,138,949				66,758 2,876	100,136	203,113 9,305	237,911	485,396	593,239 27,500	763,406 34,754	795,069 35,940	1,081,744	1,209.251	1,490,272 57,361	1,587,030	63.113	64.375	65,663 832,511



Financial Feasibility Analysis - Retail Tax Revenue Projections & Cost Benefit Analysis

	18	19	20	21	22	23	24	25	26	27	29	29	30	31	32	33	34	35	36
17	2037 100% 50,698,189	2038 100% 51,916,152	2039 100% 52,954,476	2040 100% 54,013,565	2041 100% 55,093,836	2042 100% 55,195,713	2043 100% 57,319,627	2044 100% 58,455,020	2045 100% 52,635,340	2048 100% 60,828,047	2047 100% 62,044,608	2048 100% 63, 285, 500	2049 100% 64,551,210	2050 100% 65,842,234	2051 100% 67,159,079	2052 100'4 68,502,261	2053 100% 69,872,308	2054 100% 71,269,752	2055 100% 72,695,147
	269.760 114.813 783.832 1,168,408	275,156 117,109 799,508 1,191,774	280,659 119,452 815,499 1,215,609	286 272 121,841 831,809 1,239,921	291,997 124,277 848,445 1,264,720	297,837 125,763 865,414 1,290,014	303,794 129,298 882,722 1,315,814	309,870 131,884 900,377 1,342,131	316.057 134.522 918.334 1,368,973	322,369 137,212 936,752 1,398,353	328.836 139.957 955.487 1,424,280	335,413 142,756 974,597 1,452,765	342,121 145,611 994,039 1,481,821	348.954 148.523 1.013.970 1,511,457	355,943 151,493 1,034,250 1,641,648	363,062 154,523 1,054,935 6,572,520	370,323 157,614 1,076,034 1,603,970	377,730 160,766 1,097,554 1,636,050	385.284 8,378,932 163,981 3,544,168 1,119.505 24,346,332 1,644,771 36,891,437
	100% 4,242,179	100% 4,327,023	100% 4,413,563	100% 4,501,834	100% 4,591,871	100% 4,683,708	100% 4,777,383	100% 4,872,930	100% 4,970,369	100% 5,059,797	100% 5,171,193	100% 5,274,616	100% 5,380,109	100% 5,487,711	100% 5,597,465	100% 5,709,414	100% 5,823,603	100% 5,940,075	100% 6,658,876 GROSS
	22,484 9,569 65,330 97,382	22.933 9.761 66.636 99,330	23.392 9.956 67.969 101,317	23,660 10,155 69,328 103,343	24,337 10,358 70,715 105,410	24,824 10,565 72,129 107,518	25,320 10,777 73,572 109,668	25.827 10.992 75,043 ##,862	26,343 11,212 76,544 114,099	26.870 11,436 78.075 116,381	27,407 11,665 79,636 118,709	27,955 11,898 81,229 121,083	28.515 12.135 82.654 123,504	29.085 12.379 84.511 125,974	29.667 12.626 86.201 128,494	30,260 12,879 87,925 131,064	30.865 13,137 89,633 133,645	31,482 13,399 91,477 136,359	32.112 13.667 93.307 139,066 2014,174 2035,642 2034,394
	100% 79,351,828	100% 80,938,855	100¼ 82,557,642	100% 84,208,795	100% 85,692,971	100% 87,610,830	100% 82,363,047	100% 91,150,308	100% 92,973,314	100% 94,832,783	100% 95,729,435	100% 98,664,025	100% 100,637,305	100% 102,650,051	100% 104,703,052	100% 106,797,113	100% 108,933,055	100%	100% 113,333,951 GROSS
	1,587,037	1,418,777	1,651,153	1,684,176	1,717,859	1,752,217	1,747,241	1,823,008	1,859,418	1,894,654	1,934,549	1,973,280	2,012,748	2,053,001	2,094,081	2,135,942	2,178,641	2,222,234	2,264,679 48,578,005
	1,879.281 124.382 849.162 2,852,825	1,916,866 126,870 866,145 2,909,881	1,955,203 129,407 853,468 2,968,079	1,994,308 131,996 901,137 3,027,440	2.034,194 134,635 919,160 3,087,989	2,074,878 137,328 937,543 3,149,749	2,116,375 140,075 956,234 3,212,744	2,158,703 142,876 975,420 3,276,999	2.201.877 145.734 204.928 3,342,539	2.245.914 148.648 1.014.827 3,409,389	2 290,832 151,621 1,035,123 3,477,577	2,336,649 154,654 1,055,826 3,547,129	2.383,382 157,747 1.076,942 3,618,071	2,431,050 160,902 1,038,481 3,690,433	2,479,671 164,120 1,120,451 3,764,241	2.529.264 167.402 1,142.860 3,839,528	2.579.849 170.750 1,165,717 3,916,317	2,631,446 174,165 1,189,031 3,994,643	2,664,075 177,649 1212,812 4,074,536 2,031,974 4,074,536 2,031,974 4,074,536
10 <u>-</u>	50,698,189	51,918,152	52,954,476	54,013,565	55,093,836	56,195,713	57,319,627	58,466,020	52,635,340	60,828,047	62,044,608	63,285,500	64,551,210	65,842,234	67, 159,079	68,502,251	69,872,308	71,269,752	72,695,147
	134.850 57,407	137,578 53,555	140,329 59,726	143,136 60,920	145,993 62,139	143.919 63.331	151,697 64,649	154,935 65,942	158,034 67,261	161,194 68,606	164,418 69,978	167.707 71,378	171,061 72,805	174,482 74,261	177,972 75,747	181,531 77,262	185.162 78.807	188,665 82,383	192.642 4,183,466 81,991 1,783,084
	192,287	194,132	200,055	204,058	208,137	212,300 4.681,708	216,548	220,877 4,872,930	225,295 4,970,389	229,800 5,052,797	234,398 5,171,193	239,084	243,856	248,743 5,487,711	253,718	258,793 5,709,414	263,968	269,248 5,940,075	274,633 5.972,550 6,058,876
	4,242,179	4,327,023	4,413,583	4,501,634	4,591,871	4,683,708	4,777,383	4,872,930	4,970,309	2002/9/	2,111,110	3275010	2,200,100						GROSS
	:	:	:		:	:	:	-	:	- 1			3	:	:	:	:	:	:
			•	- 1		8.53		•		•		•					•	•	
	79, 351,828	80,938,665	82,557,642	84,208,795	85,892,971	87,610,830	62,363,047	91,150,308	92,973,314	94,832,760	\$6,729,436	98,664,025	100,637,305	102,650,051	104,703,052	108,797,113	108,933,055	111,111,717	113,333,951 GROSS
	G	٠	12				•	•		1.0	•	•		•	•	•			
	134 850 57,407	137,578 58,555	140,329 59,726	143,136 60,920	145.999 62,139	143,919 63,381	151,697 64,649	154,935 65,942	158.034 67,261	161,194 68.606	164,418 69,978	167,707 71,378	171,061 72,805	174,482 74,261	177,972 75,747	181,531 77,262	185,162 78,807	168,865 60,383	192.642 61.991 4,189,465 1,783,084
	192,297	194,132	200,055	204,058	208,137	212,300	218,545	220,877	225,295	229,800	234,295	239,084	243,856	249,743	253,718	258,793	263,968	269,248	274,633 5,972,550
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,																		
	1,744,400 66,978 649,162 2,660,538	1,779,288 63,315 860,145 2,713,749	1,814,874 69,682 883,468 2,768,023	1,851,172 71,075 901,137 2,823,384	1,888,195 72,497 919,160 2,879,852	1,925,959 73,947 937,543 2,937,449	1,954,478 75,426 956,294 2,998,198	2,003,768 76,934 975,420 3,656,122	2,043,843 78,473 994,928 3,117,244	2.084,720 80.042 1,014,827 3,179,589	2,126,414 61,643 1,035,123 3,243,181	2,168,943 83,276 1,055,826 3,308,044	2.212.321 84.941 1,076.942 3,374,205	2.256.568 86,640 1,098.431 3,441,689	2.301.699 88.373 1,120,451 3,510,523	2.347,733 90,141 1,142,660 3,540,734	2.334,688 91,943 1,165,717 3,652,348	2,442,582 93,782 1,169,031 3,725,395	2.491,433 95,653 1.212.812 2.311,574 3,799,502



Financial Feasibility Analysis - Hotel

HOTEL: INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
DISCOUNT RATE	6,00%

REAL PROPERTY TAX		PARTICI	PATION
City of Corinth	0,53000000	50,00%	0,2650000
Denton County	0.22557400	50%	0.1127870
Denton ISD	1.54000000	0%	0.0000000
	2.29557400		0,3777870

PERSONAL PROPERTY TAX		PARTIC	IPATION
City of Corinth	0.53000000	0%	0,0000000
Denton County	0,22557400	0%	0,0000000
Denton ISD	1,54000000	0%	0,0000000
	2,29557400		0,0000000

Sales Tay Rate	0.0200000	0,00%	0.0000000

Hotel	Year	AREA SF	REAL \$/SF	PRO	PERTY TAX VALUE	PERSONA \$1SF	L P	ROPERTY TAX VALUE	\$/SF	SALE	TAX VALUE	
Hotel	2022	110	\$ 95,000.00	\$	10,450,000	\$	\$		\$	\$		=
Hotel	2026	90	\$ 95,000.00	\$	8,550,000		\Box					
Hotel	2030	120	\$ 95,000,00	\$	11,400,000					上		

► OUTPUT

TOTAL TAX REVENUE			TOTAL	RE	AL PROP	ERTY	PERSO	NAL PROPE	RTY		SALES	Harita S
City of Corinth	23.1%	\$	5,727,310	=	\$	5,727,310	+	\$	-	+	\$	-
Denton County	9.8%	\$	2,437,608	=	\$	2,437,608	+	\$		+	\$	
Denton ISD	67.1%	s	16,641,619	=	\$	16,641,619	+	\$	-	+	\$	
Demontos	100.0%		24,606,538		5	24,806,538		\$	•		\$	
			400.007			100.00/			0.0%			0.05

TOTAL PARTICIPATION	The second second second	TOTAL	REA	L PROP	ERTY	PERSO	NAL PROPE	RTY		SALES	
City of Corinth	70.1%	\$ 2,863,655	п	\$	2,863,655	+	\$		+	\$	
Denton County	29.9%	\$ 1,218,804	=	\$	1,218,804	+	\$	-	+	\$	-
Denton ISD	0.0%	\$ -	=	\$		+	\$	-	+	\$	
	100.0%	\$ 4,082,459		\$	4,082,459		\$	-		\$	-
		100.0%			100.0%			0.0%			0.0%

NET BENEFIT			TOTAL	REA	AL PROP	ERTY	PERSO	NAL PROPE	RTY		SALES	
City of Corinth	13.8%	\$	2,863,655	=	\$	2,863,655	+	\$		+	\$	
Denton County	5.9%	\$	1,218,804	=	\$	1,218,804	+	\$		+	\$	
Denton ISD	80.3%	5	16,641,619	=	\$	16,641,619	+	\$		+	\$	
	100.0%	\$	20,724,078		\$	20,724,078		\$	•		\$	
		-	400.00/			100.00/			0.0%			0.0

Financial Feasibility Analysis - Hotel Tax Revenue Projections & Cost Benefit Analysis

	Calendar Year	0	,	2	3	4	5		7		9	10	11	12	13	14	15	16	17
TOTAL TAX REVENUE																			
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030 100%	2031	2032 100%	2033 100%	2034 100%	2035	2038
REAL PROPERTY	% OCCUPIED Tarable Value	0%	0%	0%	5,225,000	7,837,500	10,450,000	100% 10,450,000	14,725,000	100% 16,862,500	19,000,000	19,000,000	24,700,000	27,550,000	30,400,000	31,008,000	31,628,160	32,260,723	32,905,938
City of Corinth	1,708,503	2	-	-	27,693	41,539	55,385	55,385	78,043	89,371	100,700	100,700	130,910	145,015	161,120	154,342	167,629 71,345	170,932 72,772	174,401 74,227
Denton County Denton ISD	727,158 4,964,329	:		:	11,786	17,679	23,572 160,930	23,572 160,930	33,216 226,765	39,037 259,683	42,859 292,600	42,859 292,600	55,717 360,380	62,146 424,270	68,574 468,160	477,523	487,074	495,815	506,751
Total	7,399,991		2		119,944	179,916	239,887	229,887	338,023	387,091	436,159	435,159	567,007	632,431	697,854	711,812	728,048	740,569	755,380
PERSONAL PROPERTY	% OCCUPIED Tarable Valve	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
PERSONAL PROPERTY	PV		-																
City of Corinth Denton County	Real Property	1	15		:	:	:	:		:	:		:	:		:	:		:
Denton ISO	The second second				-	-				-	-				:	:	:		
Total	•	•	•	•				-	-	-									
	% OCCUPIED	0%	0%	0%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
SALES TAX	Taxable Value		•		•		•	•		•	•	•			-	•			
Total	PV		•	2.5										•	•	12		-	
SUMMARY																			
	1,708,503				27.693	41,539	55.385	55,385	78,043	89.371	100,700	100,700	130,910	146.015	161,120	164,342	167,629	170,992	174,401
City of Corinth Denton County	727,158		-		11,766	17,673	23.572	23,572	33,216 226,765	38,037 259,683	42.859 292,600	42,859 292,600	55,717 380,380	62,146 424,270	68,574 468,160	69,946 477,523	71,345	72,772 495,815	74,227 506,751
Denton ISD Total	7,339,931	:			80,465	179,916	160,930 239,887	239,887	338,023	387,091	436,159	436,159	547,007	632,431	697,854	711,812	726,048	740,569	755,380
PARTICIPATION															100.00		Toward Acceptance	507015000	
REAL PROPERTY	Taxable Value	-			5 225 000	7,837,500	10,450,000	10,450,000	14,725,000	16,652,500	19,000,000	19,000,000	24,700,000	27,550,000	30,400,000	31,008,000	31,628,160	32,260,723	32,905,938
City of Corinth	854,251				13,846	20,769	27,693	27,633	39,021	44,686	50,350	50,350	65,455 27,858	73,008 31,073	80,560	82,171 34,973	83,815 35,672	85,491 36,386	87,201 37,114
Derton County Derton ISD	363,579	:		:	5,893	8,840	11,786	11,766	16,603	19,019	21,430	21,430		-			-	•	
Total	1,217,031				19,739	29,609	39,479	39,479	55,629	63,704	71,780	71,780	93,313	104,080	114,847	117,144	119,487	121,877	124,314
PERSONAL PROPERTY	Tarable Value	-					•			21		1/2				1.	-	•1	
City of Corinth	PV	9		2	2	21		G.	-		-	E							
Denton County			•		0		:	:	:			:	:		:		2		:
Denton ISD Total		2	-	1	2			-	-				•	•			*		•
SALES TAX	Tarable Value											7							
Total	FV	-												21					
SUMMARY	PV													73.008	80.560	62.171	83.815	65,491	87,201
City of Corinth Denton County	854.251 363.579	:	:		13,846 5,893	8,843	27,693 11,786	27,693 11,785	16,603	19,019	50,350 21,430	50,350 21,430	63,455 27,658	31,073	34,287	34,973	35,672	36,386	37,114
Denton ISD	1,217,031		•	•	19,739	29,609	39,479	39,479	55,629	63,704	71,780	71,780	93,313	104,010	114,847	117,144	119,487	121,877	124,314
Total	1,217,351		•		10,130	13,003	**,***	***			1150000	145.75	100000						
TOTAL TAX REVENUE - P.	ARTICIPATION = N	ET BENEFIT																	
SUMMARY	l pv															0.000000	1100000	10271037	
City of Corinth	854,251		-	-	13,846 5,893	20,769	27,693 11,786	27,693	39,021 16,608	44,665 19,019	50,350 21,430	50,350	65,455 27,658	73,008 31,073	80,560	82,171 34,973	83,815 35,672	85,491 36,386	87,201 37,114
Denton County Denton ISD	383,579 4,664,323	:		-	80,465	120,698	160,930	160,930	226,765	259,683	292,600 364,380	292,600 364,389	380,380 473,693	424,270 528,350	468,160 583,007	477,523 594,667	437,074	495,815 618,692	505,751
Total	6,182,160	-	•	•	100,204	150,307	200,409	200,409	282,394	323,387	364,350	354,350	473,003	912,500	344,007	,/			



Financial Feasibility Analysis - Hotel Tax Revenue Projections & Cost Benefit Analysis

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
2037 100% 33,564,056	2038 100% 34,235,338	2039 100% 34,920,044	2040 100% 35,618,445	2041 100% 35,330,814	2042 100% 37,057,430	2043 100% 37,793,579	2044 100% 38,554,551	2045 100% 39,325,642	2048 10074 40,112,154	2047 100% 40,914,397	2048 100% 41,732,685	2049 100% 42,567,339	2050 100% 43,418,685	2051 100% 44,287,060	2052 100% 45,172,801	2053 100% 45,076,257	2054 100% 41,997,782	2055 100% 47,937,738
177,889 75,712 516,886 770,488	181,447 77,225 527,224 785,688	165,076 78,771 537,769 801,615	168,778 60,346 543,524 817,648	192,553 81,953 559,435 834,001	196,404 83,592 570,684 850,681	200,332 85,264 582,098 887,604	204.339 86.969 593.740 885,048	208,426 88,708 605,615 902,749	212.534 90,483 617.727 920,804	216.846 92.292 630.082 939,220	221,183 94,138 642,683 958,005	225.607 96.021 655.537 977,165	230,119 97,941 668,648 998,768	234,721 99,900 682,021 1,016,642	239,416 101,898 695,661 1,034,975	244.204 103,936 709,574 1,657,715	249,088 106,015 723,766 1,078,869	254,070 108,135 738,241 1,100,446 2,437,609 16,641,613 2,400,6338
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	1004	10016	100%	100%	100%	100%
																	-	GROSS -
	:	:	1										:		:	:	:	
-	:						:		:									
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
			-			-			2000			<u>.</u>		-	•			
50 4 8								•	•	•	21	9	12		•		•	- GROSS
177,860 75,712 516,896 770,448	181,447 77,226 527,224 785,898	185 076 78,771 537,763 801,615	188,778 80,346 549,524 817,648	192,553 81,953 559,495 834,001	196,404 83,592 570,684 850,681	200,332 65,294 582,098 867,694	204 339 86 969 593,740 885,648	208.426 88,708 605.615 902,749	212,534 90,453 617,727 920,804	216.846 92.292 630.082 939,220	221,183 94,138 642,683 958,005	225.607 96.021 655.537 977,165	230,119 97,941 668,643 996,708	234,721 99,900 682,021 1,014,642	239,416 101,693 693,661 1,028,975	244,204 103,936 709,574 1,057,715	249,068 106,015 723,766 1,076,869	254.970 4.727,319 108.135 2.437,608 738.241 16.41,619 7,100,446 24.600,539
																		-
33,564,056	34, 235, 338	34,920,044	35,613,445	36,330,814	37,057,430	37,798,579	38,554,551	32,325,642	42,112,154	40,914,397	41,732,685	42,567,339	43,418,686	44,287,050	45,172,801	46,076,257	45 997,782	47,937,738
65.945	90.724	92.538	94.369	96.277	98.202	100,166	102,170	104,213	106.297	40,914,397 108,423 45,146	41,732,685 110,592 47,069	42,567,339 112,503 48,010	43,418,686 115,060 48,971	44,287,060 117,361 49,950	119.708 50.949	46,076,257 122,102 51,968	45,997,782 124,544 53,007	127,035 2,663,655 54,068 1,218,604
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95 277 40.976	98.202 41,796	100.166 42.632	102,170 43,485	104.213 44,354	106.297 45.241	108 423	110,592	112.503	115.060	117,361	119.708	122,102	124.544	127.035 QROSS
65.945	90.724	92.538	94.369	96.277	98.202	100,166	102,170	104,213	106.297	108.423 45,146	110.592 47,069	112.503 48.010	115.060 48.971	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,053 1211,654 187,103
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95 277 40.976	98.202 41,796	100.166 42.632	102,170 43,485	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115.060 48.971	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,053 1211,654 187,103 4,092,459
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95 277 40.976	98.202 41,796	100.166 42.632	102,170 43,485	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115.060 48.971	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,063 1211,604 181,101 4,012,459
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95 277 40.976	98.202 41,796	100.166 42.632	102,170 43,485	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115.060 48.971	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,053 1211,654 187,103 4,092,459
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95.277 40.976 - 177,253	98.202 41,796	100.166 42.632	102,170 43,435 145,664	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115,060 48,971 164,030	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,063 1211,604 181,101 4,012,459
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95.277 40.976 - 177,253	98.202 41,796	100.166 42.632	102,170 43,435 145,664	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115,060 48,971 164,030	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,063 1211,604 181,101 4,012,459
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95.277 40.976 - 177,253	98.202 41,796	100.166 42.632	102,170 43,435 145,664	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115,060 48,971 164,030	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007	127,035 54,063 1211,604 181,101 4,012,459
85.945 37.866 120,801	90,724 38,613 129,337	92.538 39.355 131,923	94.359 40,173 134,562	\$6,277 40,976 137,253	93,202 41,795 139,993	100,165 42,632 142,798	102,170	994.213 44.354 144.567	10G 297 45 241 151,539	108.429 45.146 154,569	110 592 47,069 157,661	112,833 48,010 160,814	115000	117,361 49,950 187,311	119.703 50.949 170,657	122,102 51,968 174,070	124,544 53,007	00015 127,035 2464613 2464613 2464613 2464613 2464613
88.945 37.856	90,724 38,613	92.538 39.385	94.353 40.173	95.277 40.976 - 177,253	98.202 41,796	100.166 42.632	102,170 43,435 145,664	104.213 44,354	106.297 45.241	108.423 45,146	110.592 47,069	112.503 48.010	115,060 48,971 164,030	117,361 49,950	119.708 50.949	122,102 51,968	124,544 53,007 177,552	00015 2484(81) 24050 1218,641 26724(9) 66035 66035 2874(81) 277605 2874(81)
85.945 37.856 128,801	90,724 34,613 129,337	92.538	94 359 40,173 134,562	95 277 40 976 - 177,253	93 202 41,796 138,998	100,166	102,170	104.213 104.213	106 297 45 241 151,539	108,423	110.592 47.069 157,661	112,803	115,000	117,361	119.708 50.949 170,657	122,102	124,544	00015 127,035 2464613 2464613 2464613 2464613 2464613

Financial Feasibility Analysis - Hotel Tax Revenue Projections & Cost Benefit Analysis

HOT Generated		2019	1 2020	2021	3 2022	2023	5 2024	6 2025	7 2026	8 2027	9 2028	10 2029	11 2030	12 2031	13 2032	14 2033	15 2034	16 2035	20
Hotel Rooms Occupancy		0%	0 0%	0 0%	110 70%	110 70%	110 70%	110 70%	200 70%	200 70%	200 70%	200 70%	320 70%	320 70%	320 70%	320 70%	320 70%	320 70%	320 70
# of Available Rooms # of Occupied Rooms Average Daily Rate unual Taxable Revenue	5 5	- 0 - \$	0 125,00 \$	0 127.50 \$	40,150 28,105 130,05 \$ 3,655,055 \$	40,150 28,105 132,65 \$ 3,728,156 \$	40,150 28,105 135,30 \$ 3,802,719 \$	40,150 28,105 138.01 \$ 3,878,774 \$	73,000 51,100 140.77 \$ 7,193,362 \$	73,000 51,100 143.59 \$ 7,337,230 \$	73,000 51,100 146.46 \$ 7,483,974 \$	73,000 51,100 149,39 \$ 7,633,654 \$	116,800 81,760 152,37 \$ 12,458,123 \$	116,800 81,760 155.42 \$ 12,707,285 \$	116,800 81,760 158.53 \$ 12,961,431 \$	116,800 81,760 161.70 \$ 13,220,660 \$	116,800 81,760 164,93 13,485,073	116,800 81,760 168.23 13,754,774	116,80 81,76 171.6 14,029,87
City Tax Rate State Tax Rate	7% \$ 6% \$	- \$ - \$	- \$ - \$	- \$ - \$	255,854 \$ 219,303 \$ 475,157 \$	260,971 \$ 223,689 \$ 484,660 \$	266,190 \$ 228,163 \$ 494,354 \$	271,514 \$ 232,726 \$ 504,241 \$	503,535 \$ 431,602 \$ 935,137 \$	513,606 \$ 440,234 \$ 953,840 \$	523,878 \$ 449,038 \$ 972,917 \$	534,356 \$ 458,019 \$ 992,375 \$	872,069 \$ 747,487 \$ 1,619,556 \$	889,510 \$ 762,437 \$ 1,651,947 \$	907,300 \$ 777,686 \$ 1,684,986 \$	925,446 \$ 793,240 \$ 1,718,686 \$	943,955 \$ 809,104 \$ 1,753,059 \$	962,834 \$ 825,286 \$ 1,788,121 \$	982,09 841,79 1,823,88

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	
2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	
320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	320	
70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	
116,800 81,760 \$ 175.03 \$ 14,310,467	116,800 81,760 178.53 \$	116,800 81,760 182,10 \$	116,800 81,760 185,74 \$	116,800 81,760 189,46 \$	116,800 81,760 193.25 \$ 15,799.912 \$	116,800 81,760 197,11 \$ 16,115,910 \$	116,800 81,760 201.05 16,438,229	116,800 81,760 205.08 \$ 16,766,993 \$	116,800 81,760 209.18 17,102,333	116,800 81,760 213,36 \$ 17,444,380 \$	116,800 81,760 217,63 \$ 17,793,267 \$	116,800 81,760 221,98 \$ 18,149,133 \$	116,800 81,760 226,42 \$ 18,512,115 \$		116,800 81,760 235,57 \$ 19,260,005 \$	116,800 81,760 240,28 \$ 19,645,205 \$	116,800 81,760 245,08 \$ 20,038,109 \$	116,800 81,760 249.99 20,438,871	
\$ 1,001,733 \$	1,021,767 \$	1,042,203 \$	1,063,047 \$	1,084,308 \$	1,105,994 \$	1,128,114 \$	1,150,676 \$	1,173,690 \$	1,197,163	1,221,107 \$	1,245,529 \$	1,270,439 \$	1,295,848 \$	1,321,765 \$	1,348,200 \$	1,375,164 \$	1,402,668 \$	1,430,721	\$32,493,24
\$ 858,628 \$	875,801 \$	893,317 \$	911,183 \$	929,407 \$	947,995 \$	966,955 \$	986,294 \$	1,006,020 \$	1,026,140	1,046,663 \$	1,067,596 \$	1,088,948 \$	1,110,727 \$	1,132,941 \$	1,155,600 \$	1,178,712 \$	1,202,287 \$	1,226,332	\$27,851,35
\$ 1,860,361 \$	1,897,568 \$	1,935,519 \$	1,974,230 \$	2,013,714 \$	2,053,989 \$	2,095,068 \$	2,136,970 \$	2,179,709 \$	2,223,303	2,267,769 \$	2,313,125 \$	2,359,387 \$	2,406,575 \$	2,454,707 \$	2,503,801 \$	2,553,877 \$	2,604,954 \$	2,657,053	\$60,344,59

Financial Feasibility Analysis - Flex

FLEX: INPUT & OUTPUT

INFLATION RATE		2.00%]
DISCOUNT RATE		6,00%	J
REAL PROPERTY TAX		PARTICI	PATION
City of Corinth	0,53000000	50,00%	0,265000
Denton County	0,22557400	50%	0,112787
Denton ISD	1,54000000	0%	0.000000
	2.29557400		0.377787
PERSONAL PROPERTY TAX		PARTICI	PATION
City of Corinth	0.53000000	0%	0,000000
Denton County	0.22557400	0%	0.000000
Denton ISD	1,54000000	0%	0.000000
	2,25557400		0.000000

Flex	Year	AREA SF		REAL	PRO	TAX VALUE		PERSONAL \$1SF		PERTY AX VALUE	SISF	SALES TAX VALUE
Small Office	2022	7,000	\$	125.00	\$	875,000	1	5.00	\$	35,000		
Office	2024	40,000	8	125.00	\$	5,000,000	\$	5,00		200,000		
Warehouse/Retail/Office	2024	80,000	\$	75.00	\$	6,000,000	\$	5.00	\$	400,000		
Flex Office / Lt. Ind	2026	40,000	\$	75,00	\$	3,000,000	8	5,00	\$	200,000		
Office	2028	80,000	\$	125,00	\$	10,000,000	1	5,00		400,000		
Flex Office / Lt. Ind	2030	36,000	\$	75.00	\$	2,700,000	1	5.00	\$	180,000		
Office	2030	25,000	\$	125.00	\$	3,125,000	\$	5.00	\$	125,000		
Warehouse/Retail/Office	2030	100,000	\$	75,00	\$	7,500,000	\$	5,00	\$	500,000		
Office	2030	36,000	\$	125,00	\$	4,500,000	\$	5.00		180,000		
Flex Office / Lt. Ind	2032	210,000	\$	75.00	\$	15,750,000	\$	5.00	\$	1,050,000		
Warehouse/Retail/Office	2032	90,000	\$	75,00	\$	6,750,000	\$	5.00	\$	450,000		
Office	2034	38,000	\$	125.00	\$	4,750,000	\$	5.00		190,000		
Flex Office / Lt. Ind	2034	70,000	\$	75.00	\$	5,250,000	\$	5.00	\$	350,000		
Mixed-Use Office	2036	80,000	\$	125,00	\$	10,000,000	1	5,00		400,000		
Flex Office / Lt. Ind	2036	325,000	\$	125.00	\$	40,625,000	1	5.00	8	1,625,000		
Commercial	2036	67,000	\$	125.00	\$	8,375,000	\$	5.00	\$	335,000		

► OUTPUT

TOTAL TAX REVENUE		TOTAL	RE	AL PROP	ERTY	PERSON	AL PRO	PERTY		SALES	
City of Corinth	23.1%	\$ 20,023,170		1 5	19,050,876	+	- 1	932,294	+	\$	
Denton County	9.8%	\$ 8,522,088	=	15	8,125,293	+	\$	396,795	+	\$	
Denton ISD	67.1%	\$ 58,180,531		8	55,471,602	+	- 8	2,708,929	+	\$	
Demontos	100.0%	66,725,783		1 5	82.687,770		- 1	4,038,018		\$	
		100.0%		-	95.3%		_	4.7%			0.0%
TOTAL PARTICIPATION		TOTAL	RE	AL PROP	ERTY	PERSON	AL FRO	PERTY		SALES	TO COLUMN
City of Corinth	70.1%	\$ 9,545,438	-	1 5	9,545,438	+	- 1		+	\$	
Denton County	29.9%	\$ 4,062,646	=	5	4,062,646	+	\$		+	\$	
Denton ISD	0.0%	\$.	- 11	\$		+	- 8		+	\$	
Delimition	100.0%	\$ 13,608,084		15	13,608,084		8			\$	
		100,016		_	100.0%			0.0%			0.0%
NET BENEFIT		TOTAL	RE	AL PROP	ERTY	PERSON	AL PRO		ar Custon	SALES	
City of Corinth	14.3%	\$ 10,477,732	=	5	9,545,438	+	\$	932,294	+	\$	
Denton County	6.1%	\$ 4,459,441	=	5	4,062,646	+	\$	396,795	+	\$	
Denton ISD	79.6%	\$ 58,180,531	=	8	55,471,602	+	8	2,708,929	+	\$	
Demontros	100.0%	\$ 73,117,704		1 \$	69,079,686		8	4,038,018		\$	-
		100.0%		-	94.5%		_	5.5%			0.0%

Financial Feasibility Analysis - Flex Tax Revenue Projections & Cost Benefit Analysis

	Calendar Year	0	,	2	3	4	5	8	7	8		10	"	12	13	14	15	15	17
TOTAL TAX REVENUE																		2035	2036
REAL PROPERTY	% OCCUPIED Taxable Value	2019	2020 0%	2021 0%	2022 100% 437,500	2023 100% 654 250	2024 100% 6,375,000	2025 100% 9,125,000	2028 100% 13,375,000	2027 100% 14,125,000	2028 100'A 19,875,000	2029 100% 22,375,000	2030 100% 35,350,000	2031 100% 40,587,500	2032 100% 57,075,000	2033 100'4 62,700,000	2034 100% 73,325,000	100% 75,825,000	100% 107,825,000
Ony of Corinth Denton County Denton ISO Total	4726,255 2,011,544 11,732,833 20,470,656	:		:	2,319 987 6,738 10,043	3,478 1,450 10,105 15,065	33,788 14,360 98,175 144,343	48 363 20 584 140,525 208,471	70.888 30.171 205.975 307,033	74.663 31,662 217,525 324,250	105,338 44,833 306,075 454,245	118.588 50,472 344,575 513,635	187.355 79.740 544.390 811,485	215,114 91,555 625,048 931,716	302,498 128,746 878,955 1,310,199	332,310 141,435 965,580 1,439,325	388,623 165,402 1,129,205 1,683,230	401,873 171,041 1,167,705 1,740,619	571,473 243,225 1,660,505 2,475,203
PERSONAL PROPERTY	% OCCUPIED Taxable Value	0%	0%	0%	100% 17,500	100% 24,250	100% 335,000	100% 485,000	100¼ 735,000	100% 785,000	100% 1,035,000	100% 1,135,000	100% 1,727,500	100% 1,973,750	100% 2,970,000	100% 3,345,000	100%	100% 4,125,000	100% 5,440,000
City of Corinth Denton County Denton ISO Total	231,327 98,273 877,737 1,010,256	÷	Ė	:	93 39 270 402	133 59 404 603	1,776 756 5,159 7,690	2,571 1,094 7,469 11,134	3,696 1,658 11,319 16,872	4,161 1,771 12,089 18,020	5,486 2,335 15,939 23,759	6.016 2.550 17,479 28,055	9,156 3,697 26,604 38,668	10.461 4.452 30.396 45,309	15,741 6,700 45,738 68,179	17,729 7,545 51,513 76,787	21,147 9,000 61,446 91,593	21,663 9,305 63,525 94,692	29.832 12.271 83.776 124.879
SALES TAX	% OCCUPIED Taxable Value	0%	0%	0%	100%	19014	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Total	PV		ii.	21						•		•	12	*1	87			:	•
SUMMARY	PV														*******	2450000			
City of Corinth Denton County Denton ISO Total	4 955, 502 2 110, 920 14 410, 630 21,400,952	:	-	:	2,412 1,025 7,007 10,445	3,617 1,540 10,511 15,667	35.563 15.136 103.334 154,033	50,933 21,678 147,994 220,605	74,763 31,828 217,294 323,905	79,023 33,633 229,614 342,270	110,823 47,163 322,014 480,005	124 603 53 032 362 054 639,649	196.511 83.637 570.994 #51,141	225.575 96.007 655,443 977,025	318,239 135,446 924,693 1,378,377	350,039 148,560 1,017,093 1,516,112	409,770 174,403 1,190,651 1,774,823	423,735 150,346 1,231,230 1,835,311	600.305 255,496 1,744.281 2,600,002
PARTICIPATION																			
REAL PROPERTY	Taxable Value		12		437,500	656,250	6,375,000	R 125,000	13,375,000	14,125,000	19,875,000	22,375,000	35,350,000	40,587,500	57,075,000	62,700,000	73,325,000	75,825,000	107,825,000
Ony of Corinth Denton County Denton ISO Total	PV 2,163,128 1,001,774 3,368,902	:	į	:	1,159 493 1,653	1,739 740 - 2,479	16,894 7,190 24,084	24,181 10,292 34,473	35,444 15,085 50,829	37,431 15,931 53,352	52,669 22,416 75,085	59 294 25 236 84,530	93.678 39.870 133,548	107,557 45,777 153,334	151 249 64 373 215 622	166,155 70,717 235,872	194 311 82,701 277,012	200,936 85,521 - 286,457	285,736 121,613 - 407,349
PERSONAL PROPERTY	Taxable Value	141		20	17,500	26,250	335,000	485,000	735,000	765,000	1,035,000	1,135,000	1,727,500	1,973,750	2,970,000	3,345,000	3,990,000	4,125,000	5,440,000
Only of Corinth Denton County Denton ISD Total	PV	:	Ė	:	į	i	į	÷	÷	÷	:	÷	:	÷	÷	į	Ė	:	÷
SALES TAX	Taxable Value				9		-		-	20		-		•					12
Total	PV							1.5										28	1.
SUMMARY	PV.																		
Ony of Corinth Denton County Denton ISO Total	2,161,123 1,001,774 3,364,902	÷	÷	:	1,159 493 1,653	1,739 740 2,479	16.894 7,190 24,024	24,181 10,292 34,473	35,444 15,085 50,529	37,431 15,931 53,362	52,669 22,416 75,085	59.294 25.236 84,530	93,678 39,870 133,548	107,557 45,777 153,334	151,249 64,373 215,622	166,155 70,717 236,872	194,311 82,701 277,012	200,936 85 521 284,457	285,736 121,613 407,349
TOTAL TAX REVENUE - P	ARTICIPATION = N	ET BENEFIT																	
SUMMARY City of Codeth Denton County Denton ISO Total	2,595,375 1,105,048 14,410,630 13,112,051	:	į	:	1.252 533 7.007 8,792	1,878 799 10,511 13,188	18,669 7,946 103,334 128,949	26,752 11,356 147,994 184,132	39 339 16,743 217,294 273,376	41,592 17,702 229,614 288,908	58,154 24,751 322,014 404,919	65,309 27,796 362,054 455,160	102.833 43,767 570.994 717,594	115.018 50.230 655,443 823,691	166,990 71,073 924,693 1,182,755	183.884 78.263 1.017.093 1,279,239	215,458 91,701 1,190,651 1,497,811	222,799 94,826 1,231,230 1,548,854	314.568 133.884 1,744.281 2,192,733

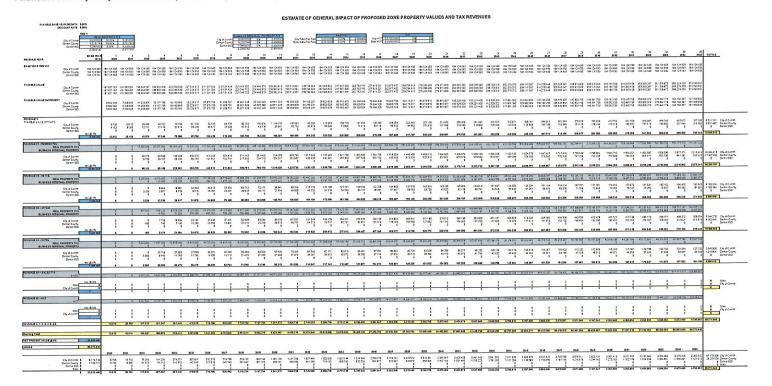


Financial Feasibility Analysis - Flex Tax Revenue Projections & Cost Benefit Analysis

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	38
2037 100'4 122,575,000	2038 100% 137,325,000	2039 100% 140,071,500	2040 100% 142,872,930	2041 100% 145,730,389	2042 100% 148,644,996	2043 100% 151,617,695	2044 100% 154,650,254	2045 100% 157,743,259	2048 10014 160,898,124	2047 100% 164,116,067	2048 100% 167,398,409	2049 100% 170,745,377	2050 100% 174,181,304	2051 100% 177,644,531	2052 100% 181, 197, 421	2053 100% 184,821,370	2054 10074 168 517,797	2055 100% 192,288,153
649,648 276,497 1,887,655 2,813,800	727,823 309,769 2,114,605 3,152,397	742,379 315,965 2,157,101 3,215,445	757,227 322,284 2,200,243 3,279,754	772,371 328,730 2,244,248 3,345,349	787,818 335,304 2,269,133 3,412,258	803 575 342 011 2 334 916 3,480,501	819.546 348.851 2,381.514 3,550,111	836.039 355.828 2.429.246 3,621,113	852,760 362,944 2,477,831 3,693,538	869,815 370,203 2,527,388 3,767,408	887,212 377,607 2,577,935 3,842,754	904,956 385,159 2,629,494 3,919,809	923 055 392 863 2 682 054 3,898,002	941,516 400,720 2,735,726 4,077,982	950.345 408.734 2.790.440 4,159,521	979 553 416 909 2,846 249 4,242,711	999,144 425,247 2,903,174 4,327,568	GROSS 1,019,127 433,752 2,961,233 4,414,117 GROSS 19,090,876 4,125,293 55,471,602 4,414,117 E2,697,770
100% 6,030,000	100% 6,620,000	100¼ 6,752,400	100% 6,687,448	100% 7,025,197	100% 7,165,701	100% 7,309,015	100% 7,455,195	100% 7,604,299	100% 7,756,385	100% 7,911,513	100% 8,069,743	100% 8,231,138	100% 8,395,761	100% 8,563,676	100% 8,734,949	100% 8,909,648	100% 9,087,841	100% 9,269,599
31,959 13,602 92,652 138,423	35.086 14.933 101,943 #51,947	35,788 15,232 103,987 155,008	36,503 15,536 106,067 158,106	37,234 15,647 108,188 161,269	37,978 16,164 110,352 164,494	38,738 16,487 112,559 187,784	39.513 15.817 114.810 171,140	40 303 17,153 117,106 174,562	41,109 17,456 119,448 178,054	41,931 17,845 121,837 181,615	42.770 18.203 124.274 185,247	43,625 18,567 126,760 188,952	44,498 18,939 129,295 192,731	45,387 19,317 131,881 194,588	45.295 19.704 134.518 200,517	47,221 20,098 137,209 204,528	48,166 20,500 139,953 208,818	GROSS 48,129 932,294 20,910 396,795 142,752 2,708,929 212,790 4,038,018
100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	10016	100%	100%	100%	100%	100%
			*		•	*	•	15		10	*				21	12		GROSS .
681,607 290,099 1,990,517 2,952,223	762,909 324,702 2,216,753 3,304,364	778,167 331,197 2,261,068 3,370,451	793,730 337,820 2,306,310 3,437,860	809 605 344 577 2 332 436 3,504 618	825,797 351,468 2,399,485 3,678,750	842.313 358.498 2.447,474 3,648,285	859,159 365,668 2,496,424 3,721,251	876 342 372 581 2,546 352 3,795,676	893,669 350,441 2,597,279 3,871,589	911,745 358,050 2,649,225 3,949,021	929.931 395.811 2.702.210 4,028,001	948.581 403.727 2,756.254 4,108,581	967,552 411,801 2,811,379 4,190,733	966,903 420,037 2,867,606 4,274,547	1,006 642 428 438 2,924,959 4,360,038	1,006,774 437,007 2,963,455 4,447,239	1,047,310 445,747 3,043,127 4,638,184	1,068,256 454,692 3,103,999 4,624,907 56,775,788
122,575,000	137,325,000	140,071,500	142,872,930	145,730,389	148 644 998	151,617,896	154,650,254	157,743,259	160,898,124	154, 116,087	167,398,409	170,745,377	174,181,304	177,644,531	181, 197,421	184,821,370	153,517,797	192,288,153
122,575,000 324,824 138,249	137,325,000 363,911 154,885	140,071,500 371,189 157,982	142,872,930 378,613 161,142	145,730,389 356,186 164,365	148,644,998 393,909 167,652	151,617,896 401,787 171,005	154,650,254 409,823 174,425	157,743 259 413,020 177,914	150,898,124 425,350 181,472	154, 116,087 434,908 185,102	167,398,409 443,606 188,804	170,745,377 452,478 192,580	174,181,304 451,527 195,431	177,644,531 470,758 200,360	181, 197,421 450,173 204,367	184,821,370 459,777 208,454	499.572 212.624	509.564 9,545,438 216.876 4,062,645
324.824	363,911	371,189	378.613	386,186	393,909	401,787	409.823	418.020	426,380	434.908	443,606	452,478	461,527	470,758	450,173	459,777 208,454 668,231	499,572 212,624 712,198	509.554 9,543,438 216.876 4,082,645 724,440 12,003,064
324.824 138.249	363,911 154,685	371,189 157,982	378.613 161.142	356,186 164,365	393.909 167,652	401.787 171.005	409.823 174.425	418.020 177.914	426,380 181,472	434,938 185,102	443,606 188,804	452,478 192,580	451,527 195,431	470,758 200,360	450,173 204,367	459,777 208,454	499.572 212.624	509.564 9,545,438 216.876 4,062,645
324.824 138.249 463,072	363,911 154,885 518,796	371,189 157,982 529,172	378.613 161.142 529,755	356,186 164,365 550,550	393,909 167,652 561,561	401.787 171.005 572,793	409.823 174.425 584,249	418,020 177,914 595,934	426,350 181,472 607,852	434,908 185,102 620,009	443,606 183,604 632,409	452,478 192,580 645,058	451,527 195,431 657,959	470,758 200,360 671,118	450,173 204,367 684,540	459,777 208,454 668,231	499,572 212,624 712,198	509.554 216.876 724.440 9,269.540
324.824 138.249 463,072	363,911 154,885 518,796	371,189 157,982 529,172	378.613 161.142 529,755	356,186 164,365 550,550	393,909 167,652 561,561	401.787 171.005 572,793 7.309,015	409.823 174.425 584,249 7,455,195	418,020 177,914 595,934	426,350 181,472 607,852	434,908 185,102 620,009	443,606 183,604 632,409	452,478 192,580 645,058	451,527 195,431 657,959	470,758 200,360 671,118	450,173 204,367 684,540	459,777 208,454 668,231	499,572 212,624 712,198	509.554 216.876 724.440 9,269.540
324.824 138.249 463,072	363,911 154,885 518,796	371,189 157,982 529,172	378.613 161.142 529,755	356,186 164,365 550,550	393,909 167,652 561,561	401.787 171.005 572,793 7.309,015	409.823 174.425 584,249 7,455,195	418,020 177,914 595,934	426,350 181,472 607,852	434,908 185,102 620,009	443,606 183,604 632,409	452,478 192,580 645,058	451,527 195,431 657,959	470,758 200,360 671,118	450,173 204,367 684,540	459,777 208,454 668,231	499,572 212,624 712,198	CROSS 208.554 4,002,645 77.4440 112,003,021 9,209.599 GROSS
324.824 138.249 463,072	363,911 154,885 518,796	371,189 157,982 529,172	378.613 161.142 529,755	356,186 164,365 550,550	393,909 167,652 561,561	401.787 171.005 572,793 7.309,015	409.823 174.425 584,249 7,455,195	418,020 177,914 595,934	426,350 181,472 607,852	434,908 185,102 620,009	443,606 183,604 632,409	452,478 192,580 645,058	451,527 195,431 657,959	470,758 200,360 671,118	450,173 204,367 684,540	459,777 208,454 668,231	499,572 212,624 712,198	509.554 216.876 724.440 9,269.540
324.824 138.249 463,072	363,911 154,885 518,796	371,189 157,982 529,172	378.613 161.142 529,755	356,186 164,365 550,550	393,909 167,652 561,561	401.787 171.005 572,793 7.309,015	409.823 174.425 584,249 7,455,195	418,020 177,914 595,934	426,350 181,472 607,852	434,908 185,102 620,009	443,606 183,604 632,409	452,478 192,580 645,058	451,527 195,431 657,959	470,758 200,360 671,118	450,173 204,367 684,540	459,777 208,454 668,231	499,572 212,624 712,198	CROSS 208.554 4,002,645 774,440 112,003,021 9,209.599 GROSS
324 824 133 249 463,072 6.030,000	261,911 154,655 814,798 6,620,000	371,189 157,992 522,172 6,752,400	378.613 161,142 539,755 6,697,449	346, 166 164, 355 560, 569 7,025, 197	333.909 167.632 641,641 7,165,701	401.787 171.005 872,792 7,300.015	409 823 174 425 584 249 7,455,795	418.020 177.914 559,934 7,604.299	425.300 131.472 607,652 7,754.385	434,908 165,102 620,009 7,911,513	441,605 188,604 832,409 8,062,743	452,478 452,478 445,059 8,231,139	451.527 195.431 657,659 6,395,761	470,758 200,360 677,118 8,563,676	450,173 204,957 664,549 8,734,649 - - - - - - - - - - - - - - - - - - -	459,777 208,454 659,235 8,903,643	499.572 212.624 712.199 9.087,841	000364 000365 00

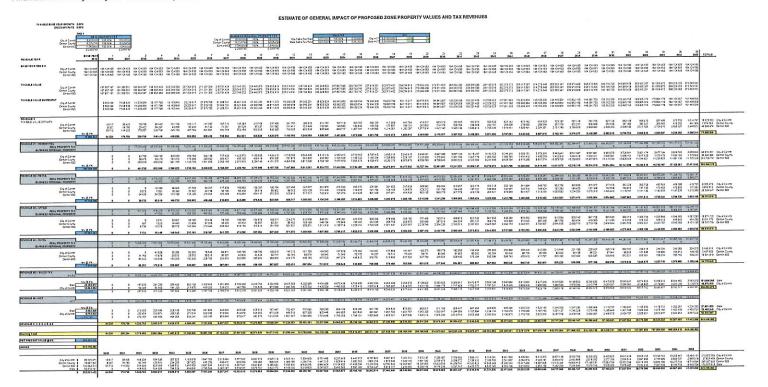


Financial Feasibility Analysis - Revenue Projections - Proposed Participation





Financial Feasibility Analysis - Revenue Projections - 100% of Revenue

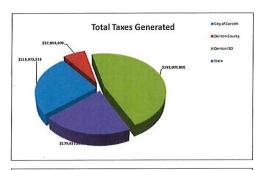


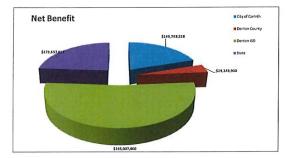


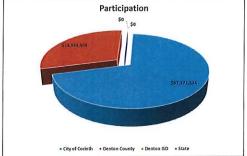
Financial Feasibility Analysis - Summary

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of Corinth	\$216,973,556	\$67,175,338	\$149,798,218
Denton County	\$57,859,409	\$28,599,509	\$29,259,900
Denton ISD	\$395,007,800	\$0	\$395,007,800
State	\$179.657.618	so	\$179,657,618
Total	\$849,498,383	\$95,774,846	\$753,723,537







Terms and Conditions



Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #2 in Years:

The TIRZ has a 36-year term and is scheduled to end on December ${\bf 31,2055}.$

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

issue bonds;

impose taxes or fees;

exercise the power of eminent domain; or

give final approval to the Zone's project and financing plan.

PROP_ID	Address	2019 Taxable Value	Comment	Area (SF)
37818	CHURCH DR	\$ 1,001,154		797,559
38661	3415 WALTON DR	\$ 372,309		199,357
38677	3100 WALTON DR	\$ 593,638		69,890
38692	6277 S I-35E	\$ 1,027,467		133,331
38694	S I-35E @ CORINTH ST (NEC)	\$ 674,309		67,754
38710	1501 N CORINTH ST	\$ 151,797		42,883
38738	2812 CHURCH DR	\$ 141,109		37,529
38807	3700 CORINTH PKWY	\$ -	Owned by City of Corinth	1,581,948
38827	S I-35E	\$ 547,560		99,370
38835	CHURCH DR	\$ 320,014		91,868
38851	S 1-35E	\$ 404,687		110,942
38856	2701 CHURCH DR	\$ 218,132		20,907
38860	SHADY SHORES RD	\$ 55,302		21,506
38878	5790 S I-35E	\$ 1,620,340		167,169
38882	2711 CHURCH DR	\$ 239,242		54,531
38884	2801 CHURCH DR	\$ 205,622		24,131
38892	CHURCH ST	\$ 68,800		10,729
38895	5759 S I-35E	\$ 770,576		77,631
38908	1218 N CORINTH ST	\$ 120,973		33,653
38912	1212 N CORINTH ST	\$ 152,186		21,654
38950	OLD HWY 77	\$ 959,319		219,821
38956	Not Available	\$ 293,595		134,886
38978	2812 SHADY SHORES RD	\$ 50,000		4,580
38980	2810 SHADY SHORES RD	\$ 28,746		4,562
39129	2816 SHADY SHORES RD	\$ 68,000		9,043
39130	2808 SHADY SHORES RD	\$ 82,955		6,098
39131	2806 SHADY SHORES RD	\$ 88,595		8,818
39132	SHADY SHORES RD	\$ 311,792		224,886
39133	2820 SHADY SHORES RD	\$ 111,869		27,448
39135	2818 SHADY SHORES RD	\$ 127,281		26,037
39136	2822 SHADY SHORES RD	\$ 91,774		51,897
39136	SHADY SHORES RD	\$ 91,774		2,050
39138	2750 SHADY SHORES RD	\$ 583,093		122,043
39142	1119 N CORINTH ST	\$ 187,900		208,674
39144	N CORINTH ST	\$ 96,074		58,558
39146	Not Available	\$ 432		258,723
39148	1307 N CORINTH ST	\$ 336,289		43,019
61984	6801 S I-35E	\$ 253,439		34,437
61992	6633 \$ I-35E	\$ -		94,574



PROP_ID	Address	2019 Taxable Value	Comment	Area (SF
61992	S I-35E & DOBBS RD	\$ -		71,756
62001	6541 S I-35E	\$ 168,00		384,476
62005	6401 S I-35E	\$ 54	5	514,533
62010	S I-35E	\$ 156,48	5	38,731
62023	6281 S I-35E	\$ 736,51	2	132,473
62028	6331 S I-35E	\$ 183,51	2	58,032
62030	CORINTH PKWY	\$ 291,58		131,837
62034	2003 CORINTH PKWY	\$ -	Owned by City of Corinth	80,487
62040	S I-35E	\$ 1,65		1,409,54
62053	CORINTH PKWY	\$ 9		76,877
62065	DOBBS RD	\$ 8	3	59,049
62074	2304 QUAIL RUN DR	\$ 189,03	1	42,180
62079	2312 QUAIL RUN DR	\$ 126,34		29,136
62082	2412 QUAIL RUN DR	\$ 163,35		43,793
62088	DOBBS RD	\$ 160,00		206,980
62095	2406 QUAIL RUN DR	\$ 329,96		79,615
62101	6881 S I-35E	\$ 93		550,932
62110	6881 S I-35E	\$ 63,72		18,164
62123	QUAIL RUN DR	\$ 156,16		37,305
62129	S 1-35E	\$ 1,019,53		242,656
62135	3302 LAKE SHARON DR	\$ 159,80	3	25,806
62149	2551 TOWER RIDGE DR	\$ 106,50		42,270
62151	S I-35E & S GARRISON RD	\$ 456,42	3	73,909
62154	3302 LAKE SHARON DR	\$ 282,27		42,566
62170	6930 & 6940 S I-35E	\$ -		432,050
62175	S I-35E & LAKE SHARON DR	\$ 107,909		17,056
62182	LAKE SHARON DR	\$ 164,95		21,121
62197	7100 S I-35E	\$ 577,278	3	126,658
62202	S I-35E	\$ 67,039		11,645
62205	TOWER RIDGE DR	\$ 106,283		42,349
62207	2561 TOWER RIDGE DR	\$ 193,285		42,188
62210	CARPENTER LN	\$ 56,180	5	69,230
62213	2011 CARPENTER LN	\$ 386,300		334,254
62425	2507 QUAIL RUN DR	\$ 522,902		67,763
62446	Not Available	\$ 247,163		253,682
62478	Not Available	\$ 635,24		634,623
62479	FM2181 & SYCAMORE BEND	\$ 538		476,032
62479	FM2181 & SYCAMORE BEND	\$ 538		806
62487	3790 PARKRIDGE DR	\$ 80,213		1,967,03



PROP_ID	Address	2019 T	axable Value	Comment	Area (SF
62498	2310 PARKRIDGE DR	\$	136		207,03
62503	2303 LAKE SHARON DR	\$	156,939		233,750
66622	S I-35E	\$	453,505		75,747
66631	4100 RIVERVIEW DR	\$	20,083		7,950
66632	RIVERVIEW DR	\$	19,430		7,803
66633	RIVERVIEW DR	\$	25,313		10,153
66638	Not Available	\$	46,395		10,347
66640	Not Available	\$	40,442		7,179
66641	3051 S GARRISON RD	\$	93,674		6,496
66642	Not Available	\$	28,042		6,463
66643	4051 RIVERVIEW DR	\$	175,936		8,160
73662	3100 WALTON DR	\$	313,630		65,886
79667	3101 S GARRISON RD	\$	-	Owned by City of Corinth	39,186
82743	2822 SHADY SHORES RD	\$	65,572		10,956
82744	5491 S I-35E	\$	489,549		121,34
84772	5451 S I-35E	\$	1,047,006		161,60
97879	SYCAMORE BEND RD	\$	150		128,18
98546	5451 S I-35E	\$	1,076,544		202,31
99065	3404 DOBBS RD	\$	242,104		37,486
99096	2320 QUAIL RUN DR	\$	39,345		11,611
111216	1116 N CORINTH ST	\$	272,076		110,13
111217	S I-35E	\$	613,320		61,517
111271	2455 SILVER MEADOW LN	\$	416,000		36,688
111301	1311 N CORINTH ST	\$	290,837		113,95
111316	1309 N CORINTH ST	\$	385,000		159,31
111761	FM 2181	\$	428,554		126,133
111763	FM 2181	\$	709,285		209,369
111765	FM 2181	\$	722,229		211,43
111969	S I-35E	\$	1,138,714		305,459
112056	2305 LAKE SHARON DR	\$	919		781,080
113201	Not Available	\$	98,000		168,75
116924	5150 S I-35E	\$	1,587,000		181,760
116926	5150 S I-35E	\$	529,000		81,806
116930	PECAN CREEK CIR	\$	184,000		63,738
116932	5070 S I-35E	\$	358,403		29,043
121684	5401 S I-35E	\$	1,870,000		98,493
122458	Not Available	\$	1,851,713		1,850,07
122459	Not Available	\$	58,846		92,719
122473	S I-35E	\$	21		12,522



PROP_ID	Address	2019 Taxable Value	Comment	Area (SF)
122474	S I-35E	\$ 12,284		2,371
122881	6881 S I-35E	\$ 133,099		80,443
126813	7013 S I-35E	\$ 269,574		10,852
145525	WALTON DR	\$ 736,688		91,071
145529	3650 CORINTH PKWY	\$ 284,719		126,438
145532	3654 CORINTH PKWY	\$ 193,784		84,189
145853	Not Available	\$ 96,843		82,894
147902	S I-35E	\$ 416,432		111,794
154135	3106A SHADY SHORES RD	\$ 27,548		30,135
154668	5400 S I-35E	\$ 3,233,069		465,379
154994	Not Available	\$ 31,344		7,966
156161	5855 S I-35E	\$ 309,253		16,206
156162	5857 S I-35E	\$ 258,485		26,249
157253	1309 N CORINTH ST	\$ 201,086		181,140
159205	RIVERVIEW DR	\$ 20,320		6,561
159210	S 1-35E	\$ 52,553		7,434
159211	S I-35E	\$ 36,751		4,148
159212	S I-35E	\$ 58,357		8,034
159213	S 1-35E	\$ 70,187		10,401
159214	S I-35E	\$ 70,187		10,276
160709	N CORINTH ST	\$ 59,889		22,015
161091	5900 S I-35E	\$ 401,092		35,229
161450	2750 SHADY SHORES RD	\$ 262,074		53,334
161755	2822 SHADY SHORES RD	\$ 45,461		5,333
161756	N CORINTH ST	\$ 68,128		12,935
161756	N CORINTH ST	\$ 68,128		3,248
164436	Not Available	\$ 1,010,747		1,074,74
166780	2950 FM 2181	\$ 89,793		88,410
167820	Not Available	\$ 7,313		221,288
168170	S I-35E	\$ 71,336		9,454
168300	2307 LAKE SHARON DR	\$ 499,370		549,169
170252	7100 S I-35E	\$ 577,278		110,668
170952	Not Available	\$ 225,596		110,711
170952	Not Available	\$ 225,596		59,040
170954	Not Available	\$ 162,448		96,613
170954	Not Available	\$ 162,448		88,866
173483	1400-1402 N CORINTH ST	\$ 129,375		217,213
174115	1251 POST OAK DR	\$ 1,700,000		140,944
175683	2250 SHARON DR	\$ 556,372		920,226



PROP_ID	Address	2019 Taxable Value	Comment	Area (SF
179467	1200 N CORINTH ST	\$ -	PW / Water Tank	212,186
180714	N CORINTH ST	\$ 110,860		85,913
180715	N CORINTH ST	\$ 139,302		22,956
180716	WALTON DR	\$ 174,852		29,046
180717	3009 WALTON DR	\$ 155,000		27,701
180939	7201 S I-35E	\$ 95,839		19,594
180940	7201 S I-35E	\$ 916,541		283,977
185307	5601 S I-35E	\$ 198,984		53,136
187870	5100 S I-35E	\$ 1,750,000		89,379
195014	4351 FM 2181	\$ 4,750,000		266,937
195015	4451 FM 2181	\$ 3,661,845		130,862
195016	7900 S I-35E	\$ 1,328,893		35,919
195017	8000 S I-35E	\$ 965,006	•	32,743
195018	8100 S I-35E	\$ 1,950,000		55,643
195019	4471 FM 2181	\$ 1,025,000		27,776
195020	4481 FM 2181	\$ 1,667,000		42,619
195229	2750 SHADY SHORES RD	\$ 2,691,789		415,557
195956	3106B SHADY SHORES RD	\$ 37,452		43,639
195957	3106B SHADY SHORES RD	\$ 248,871		38,417
199291	2318 CHURCH DR	\$ 375,000		210,718
200826	6881 S I-35E	\$ 6,796		5,449
200827	6881 S I-35E	\$ 7,927		3,381
204319	1300 PECAN CREEK CIR	\$ 1,450,000		56,431
206740	4251 FM 2181	\$ 2,571,000		60,690
206741	4271 FM 2181	\$ 1,476,302		61,047
216478	S I-35E	\$ 392,913		41,344
216479	7650 S I-35E	\$ 3,448,400		115,671
216480	7700 S I-35E	\$ 850,000		49,488
216499	6501 S I-35E	\$ 4,407,443		263,918
219995	3650 CORINTH PKWY	\$ 115,980		30,520
220083	Not Available	\$ 55,780		12,530
222000	2703 CHURCH DR	\$ 96,000		19,797
222832	2816 CHURCH DR	\$ 1,651,475		75,988
225692	3531 CORINTH PKWY	\$ 1,344,726		88,640
227848	1200 N CORINTH ST	\$ -	Owned by City of Corinth	362,382
230478	3300 CORINTH PKWY	\$ -	Owned by City of Corinth	218,406
230479	3511 CORINTH PKWY	\$ 7,805,380		220,317
251759	S I-35E	\$ 767,808		90,439
258640	1123 N CORINTH ST	\$ 60,175		47,219



PROP_ID	Address	2019	Taxable Value	Comment	Area (SF,	
261856	S I-35E	\$	819		725,981	
265733	3400 CORINTH PKWY	\$	2,600,656		76,230	
268252	WALTON DR	\$	486		430,446	
275666	1121 N CORINTH ST	\$	255,946		42,910	
276756	5601 S I-35E	\$	787,386		147,241	
276758	5601 S I-35E	\$	1,255,529		155,392	
286704	CARPENTER LN	\$	74,000		131,022	
287152	Not Available	\$	20,694		24,109	
294195	CORINTH PKWY	\$	-	Owned by City of Corinth	7,369	
295701	3106B SHADY SHORES RD	\$	45		30,315	
302092	CORINTH PKWY	\$	1,713,540		466,585	
302965	3460 CORINTH PKWY	\$	41,295		144,204	
305175	5050 S I-35E	\$	913,074		29,768	
313491			78,839		1,618,26	
331065	331065 2455 SILVER MEADOW LN		-	Owned by City of Corinth	1,029	
338958			FM2181 & SYCAMORE BEND			2,686
338963	Not Available	\$	832		9,159	
464280	LAKE SHARON DR \$ - Owned by City of Corint				12,371	
464282	LAKE SHARON DR	\$	-	Owned by City of Corinth	23,402	
464504	POST OAK	\$	319,512		64,390	
464505	2001 Ashton Gardens Ln	\$	3,256,812		215,712	
464506	POST OAK DR	\$	428,630		65,498	
464507	POST OAK DR	\$	697,308		101,035	
471205	Not Available	\$	2,716		26,588	
496600	SYCAMORE BEND RD	\$	2	Owned by City of Corinth	3,724	
523512	1400 N CORINTH ST	\$	10,247,253		312,126	
523513	1408 N CORINTH ST	\$	829,496		48,841	
523532	1500 N CORINTH ST	\$		Owned by NORTH CENTRAL TEXAS COLLEGE	1,492,33	
525344	CORINTH ST	\$	706,325		127,446	
528011	Not Available	\$	-	Owned by City of Corinth	4,552	
557825	7701 S I-35E	\$	166,748		55,613	
557826	2711 QUAIL RUN DR	\$	154,333		50,857	
557828	CORINTH PKWY	\$	62,726		18,007	
557829	CORINTH PKWY	\$	892,675		306,069	
563475	3305 CORINTH PKWY	\$	12,294,672		225,501	
566393	3605 DOBBS RD	\$	66,647		18,222	
566394	3605 DOBBS RD	\$	54,886		18,390	
566395	3605 DOBBS RD	\$	54,886		18,163	
566396	3605 DOBBS RD	\$	81,022		27,150	



PROP_ID	Address	2019 Tax	kable Value	Comment	Area (SF,
566397	3605 DOBBS RD	\$	87,556		28,465
566398	3605 DOBBS RD	\$	45,738		15,107
566399	3605 DOBBS RD	\$	47,045		15,505
566400	3605 DOBBS RD	\$	86,249		28,823
566401	3605 DOBBS RD	\$	57,499		19,254
566402	3605 DOBBS RD	\$	57,499		19,341
566403	3605 DOBBS RD	\$	57,499		17,407
566410	2700 SHADY SHORES RD	\$	-	Owned by City of Corinth	285,581
583051	5920 S I-35E	\$	5,877,559		275,624
622646	3601 MEADOWVIEW DR	\$	1,431,000		110,076
622647	3601 MEADOWVIEW DR	\$	1,431,000		52,174
622653	3500 CORINTH PKWY	\$	1,985,603		40,966
634207	\$ I-35E \$		66,375		9,098
634208	S I-35E & LAKE SHARON DR	\$	133,250		20,000
634209	LAKE SHARON DR	\$	38,420		3,250
635191	S I-35E	\$	93,001		15,558
637176	S I-35E	\$	500	7	15,904
650789	S I-35E	\$	500		4,447
650790	S I-35E	\$	500		11,771
655070	S I-35E	\$	500		3,519
660172	POST OAK DR	\$	30,666		5,496
660198	POST OAK DR	\$	3,136		1,203
660405	S I-35E	\$	98,010		7,092
660414	POST OAK DR	\$	15,943		13,161
660415	POST OAK DR	\$	52,533		1,280
661927	3650 CORINTH PKWY	\$	99,669		47,557
669102	3600 MEADOWVIEW DR	\$	7,523,233		370,085
677053	S I-35E	\$	100		19,638
683463	2750 OAK BLUFF DR	\$	652,423		171,311
683464	2606 OAK BLUFF DR	\$	228,888		41,195
683465	2604 OAK BLUFF DR	\$	228,398		41,013
683466	2602 OAK BLUFF DR	\$	254,372		52,586
683467	2600 OAK BLUFF DR	\$	256,332		54,167
683468	Not Available	\$	-		31,561
683469	Not Available	\$	-		10,471
683470	3908 WEST LONG LAKE BLVD	\$	122,403		23,229
683471	2611 OAK BLUFF DR	\$	123,997		24,448
683472	2609 OAK BLUFF DR	\$	120,874		22,235
683473	2607 OAK BLUFF DR	\$	121,065		22,367



PROP ID	Address	2019 T	axable Value	Comment	Area (SF)
683474	2605 OAK BLUFF DR	\$	124,634		24,834
683475	2603 OAK BLUFF DR	\$	121,830		22,926
683476	3861 FRAGRANT HILL RD	\$	122,275		23,405
696611	2307 LAKE SHARON DR	\$	582		530,040
696612	2303 LAKE SHARON DR	\$	2,655		64,256
696613	2305 LAKE SHARON DR	\$	344		284,838
696798	POST OAK DR	\$	600,000		61,232
701072	3106B SHADY SHORES RD	\$	55,341		48,204
705817	1701 N CORINTH ST	\$	1,240,783		42,095
705818	CORINTH PKWY	\$	540,144		54,063
712619	S I-35E	\$	500		334
712620	S I-35E	\$	500		1,738
712650	7701 S I-35E	\$	19,540,773		2,083,326
712651	2711 QUAIL RUN DR	\$	734,748		290,410
713571	6643 S I-35E	\$	-		64,654
750983	6557 S I-35E	\$	1,052,235		86,152
750984	S I-35E & DOBBS RD	\$	578,063		86,524
750985	S I-35E & DOBBS RD	\$	2,134,066		254,706
750986	S I-35E & DOBBS RD	\$	3,859		96,486
750987	S I-35E & DOBBS RD	\$	3.5		32,926
9000007	Not Available	\$	-	Easement	47,714
9000012	Not Available	\$	-		11,949
9000021	CHURCH DR	\$	-	City R.o.W	825
9000028	Not Available	\$	8.5	Corp of Engineers	69,396
9000029	Not Available	\$	-	Corp of Engineers	288,943
9000030	Not Available	\$	-	Corp of Engineers	217,574
9000031	Not Available	\$	-	Corp of Engineers	5,450
STEP FOR THE STATE OF	TOTAL	\$	184,124,693		\$ 43,331,8

APPENDIX B - TAX COMPARABLES

Property Type	Name	Description	Address	City	Building Size (SF)	Year Built	Lan	d Value	lm Val	provement ue	Tot	al Value	Improve Value/S	F
Retail	Corinth Commons	Strip Center	7650 I35E	Corinth	24,710	2000	\$	1,357,248	\$	2,091,152	\$	3,448,400	\$	85
Retail	Kohl's	Retail	2620 W UNIVERSITY DR TX	Denton	55,776	2012	\$	1,771,585	\$	4,822,003	\$	6,593,588	\$	86
Retail	Hillside Fine Dining	Restaurant	3140 FM 407	Highland Village	6,051	2010	\$	1,721,304	\$	611,613	\$	2,332,917	\$	101
Retail	7-Eleven	Gas Station	8100 I35E	Corinth	5,752	2000	\$	1,301,410	\$	648,590	\$	1,950,000	\$	113
Retail	Chuy's	Restaurant	3300 WIND RIVER LN	Denton	7,736	2011	\$	1,399,583	\$	1,100,417	\$	2,500,000	\$	142
Retail	Corinth Market	Strip Center	3400 Corinth Pky	Corinth	13,904	2008	\$	607,056	\$	1,993,600	\$	2,600,656	\$	143
Retail	QuikTrip	Gas Station	3701 S I35E	Denton	5,206	2010	\$	1,435,180	\$	885,820	\$	2,321,000	\$	170
Retail	The Highlands of Flowermound - Smashburger &	Retail	3120 FM 407	Highland Village	7,974	2006	\$	1,251,200	\$	1,448,800	\$	2,700,000	\$	182
Retail	Hanabi Ramen	Restaurant	501 W HICKORY ST	Denton	5,684	2010	\$	163,350	\$	594,904	\$	758,254	\$	105
Retail	ALAMO DRAFT	Entertainment	2655 W UNIVERSITY Dr TX	Denton	48,141	2018	\$	6,204,826	\$	6,701,000	\$	12,905,826	\$	139
Retail	Genti's Ristorante	Restaurant	3700 FM2181	Hickory Creek	4,682	2014	\$	572,378	\$	652,622	\$	1,225,000	\$	139
Retail	Andy B's Bowl Social	Entertainment	2600 PANHANDLE DR TX	Denton	41,238	2018	\$	2,198,394	\$	7,629,911	\$	9,828,305	\$	185
Retail	Corinth Gateway	Strip Center	8171 35E	Corinth	6,468	2017	\$	1,108,602	\$	1,209,881	\$	2,318,483	\$	187
Retail	Mi Cocina	Restaurant	6220 LONG PRAIRIE	Flower Mound	5,998	2010	\$	1,306,176	\$	1,299,294	\$	2,605,470	\$	217
Retail	CHEDDARS	Restaurant	3240 N I35 TX	Denton	8,040	2018	\$	1,692,306	\$	1,747,500	\$	3,439,806	\$	217
Retail	QuikTrip	Gas Station	302 SWISHER RD	Lake Dallas	4,940	2010	\$	1,617,383	\$	1,093,617	\$	2,711,000	\$	221
Retail	The Highlands of Flowermound - Smashburger &	Retail	3651 JUSTIN RD	Flower Mound	11,387	2013	\$	1,299,830	\$	3,186,522	\$	4,486,352	\$	280



APPENDIX B - TAX COMPARABLES

Property Type	Notes	Address	City	Building Size	Year Built	Land	Value	Improvement Value	Total Value	Improvement Value/SF
Industrial	Flex Building	845 N MILL ST TX	Lewisville	23,838	1998	\$	275,824	\$ 1,207,329	\$ 1,483,153	\$ 51
Industrial	Warehouse with Office	1408 N Corinth St	Corinth	9,624	2008	\$	291,199	\$ 538,297	\$ 829,496	\$ 56
Industrial	Light Industrial Building	875 N Mill St	Lewisville	13,189	2002	\$	169,892	\$ 930,108	\$ 1,100,000	\$ 71
Industrial	Argyle Auto Care	125 W FRENCHTOWN RD	Argyle	4,800	2012	\$	220,588	\$ 377,612	\$ 598,200	\$ 79
Industrial	Warehouse with Office	620 HENRIETTA CREEK RD	Roanoke	9,176	2006	\$	179,200	\$ 1,111,800	\$ 1,291,000	\$ 121

Property Type	Name	Address	lCity	Number of Units	Year Built	Lan	d Value	Improvement Value	Total Value	Improvement Value/Unit
Senior Housing	Autumn Oaks of Corinth	3440 Corinth Pkwy	Corinth	128	2003	\$	1,259,778	\$ 8,537,435	\$ 9,797,213	\$ 66,699
Senior Housing	Willow Bend Assisted Living	2125 Brinker Rd	Denton	86	2010	\$	1,855,743	\$ 5,812,847	\$ 7,668,590	\$ 67,591
Senior Housing	The Village Assisted Living & Memory Care	1919 Brinker Road	Denton	114	2015	\$	2,143,413	\$ 8,801,244	\$ 10,944,657	\$ 77,204
Senior Housing	Mayberry Gardens Assisted Living and Memory Care Homes	3636 Teasley Ln	Denton	75 .	2014	\$	1,217,938	\$ 5,867,578	\$ 7,085,516	\$ 78,234

Property Type	Name	Address	City	Number of Rooms	Year Built	Lan	d Value	Improvement Value	Total Value		Improveme Value/Room	CONTRACTOR OF THE PARTY OF THE
Hotel	Courtyard by Marriott	2800 Colorado Blvd	Denton	92	2007	\$	1,071,324	\$ 5,611,914	\$	6,683,238	\$ 6	50,999
Hotel	Best Western Premier Crown Chase Inn &	2450 Brinker Road	Denton	74	2008	\$	1,334,496	\$ 4,771,779	\$	6,106,275		64,484
Hotel	Residence Inn by	3761 S, I-35E	Denton	94	2014	\$	625,696	\$ 6,440,481	\$	7,066,177	\$ 6	8,516
Hotel	Embassy Suites by Hilton Denton	3100 Town Center Trail	Denton	318	2016	\$	6,247,027	\$ 23,752,973	\$	30,000,000	200	4,695
Hotel	Homewood Suites by	2907 Shoreline Dr	Denton	107	2008	\$	1,018,520	\$ 8,098,187	\$	9,116,707	\$ 7.	5,684
Hotel	Hilton Garden Inn	3110 Colorado Blvd	Denton	101	2008	\$	1,303,315	\$ 8,397,896	\$	9,701,211	\$ 8	33,147



APPENDIX B - TAX COMPARABLES

Property Type	Name	Address	City	Building Size	Year Built	Land	Value	Improvement Value	Total Value	Improvement Value/SF
Office	Medical Office	3502 Corinth Parkway	Corinth	9,624	2014	\$	257,048	\$ 1,119,184	\$ 1,376,232	\$ 116
Office	Office	3630 FM 2181	Hickory Creek	6,652	2007	\$	234,876	\$ 800,495	\$ 1,035,371	\$ 120
Office	Gardenia Village Office Park	26919 E UNIVERSITY DR	Little Elm	22,836	2017	\$	1,930,928	\$ 2,891,969	\$ 4,822,897	\$ 127
Office	Medical Office	3600 FM 2181	Hickory Creek	14,611	2006	\$	817,338	\$ 1,952,443	\$ 2,769,781	\$ 134
Office	Medical Office	3901 FM 2181	Hickory Creek	3,286	1998	\$	193,040	\$ 466,878	\$ 659,918	\$ 142
Office	The District of Highland Village	2570 FM 407	Highland Village	37,024	2009	\$	842,015	\$ 5,683,685	\$ 6,525,700	\$ 154
Office	The MAC Building	2800 SHORELINE DR	Denton	45,042	2009	\$	1,176,120	\$ 7,785,351	\$ 8,961,471	\$ 173
Office	River Walk Medical Park	4370 MEDICAL ARTS DR	Flower Mound	85,917	2012	\$	534,743	\$ 25,294,524	\$ 25,829,267	\$ 294
Office	Dental Offices	3003 FM 2181 TX	Corinth	6,952	2017	\$	261,360	\$ 2,190,743	\$ 2,452,103	\$ 315
Office	DATCU	3005 FM 2181	Corinth	3,969	2016	\$	256,133	\$ 1,590,984	\$ 1,847,117	\$ 401

Property Type	Name	Address	City	Number of Units	Year Built	Lan	ind Value		and Value		land Value		land Value		land Value		land Value		orovement ue	Tot	al Value	Improvemov Value/Unit	
Multifamily	Kensington Park	3150 Garrison Rd	Corinth	294	1999	\$	4,872,534	\$	22,304,252	\$	27,176,786	\$	75,865										
Multifamily	Millennium Place	6651 I35E	Corinth	228	2018	\$	2,138,273	\$	24,443,224	\$	26,581,497	\$	107,207										
Multifamily	Oxford At Lake View	3300 S Garrison Rd	Corinth	240	2017	\$	3,844,606	\$	28,361,394	\$	32,206,000	\$	118,172										
Multifamily	Oxford at the Boulevard	2010 S Corinth St	Corinth	189	2011	\$	3,937,650	\$	23,562,350	\$	27,500,000	\$	124,669										
Multifamily	Hickory Creek Ranch Apartments	2700 Cedar Creek Ln	Denton	212	2017	\$	2,243,253	\$	27,303,026	\$	29,546,279	\$	128,788										



APPENDIX C - PROPOSED PROJECT COSTS

Project Areas	Estimated Project Cost if Available	\$	%
Street and Intersection Improvements		\$33,521,196	35.0%
Sanitary Sewer Facilities and Improvements		\$19,154,969	20.0%
Water Facilities and Improvements		\$9,577,485	10.0%
Storm Water Facilities and Improvements		\$9,577,485	10.0%
Transit / Parking Improvements		\$9,577,485	10.0%
Parking structure - Proposed to be shared between hospital site, the college, multi-family units, commuters for the transit station	\$4,000,000		
Parking structure for mixed-use development on the southwest corner of Interstate Highway 35E and Corinth Parkway	\$3,000,000		
Open Space, Park and Rec Facilities and Improvements Summary		\$7,183,113	7.5%
Land acquisition for the amphitheater/pavilion area	\$5,000,000		
Construction costs for the amphitheater/pavilion structure/park trails	\$3,000,000		
Economic Development Grants		\$4,788,742	5.0%
Administrative Costs		\$2,394,371	2.5%
PROJECT TOTAL		\$95,774,846	100%



APPENDIX D - MARKET ANALYSIS

Market Reports:

Mason Joseph Company Inc. - Multifamily Finance: 3, 5, and 10 Mile Radius

CBRE Marketview: Dallas/Fort Worth Office, Q2 2019





3 Mile Radius from Subject 8/15/2019

		2018	2023	Annual % Change
Population		56,787	64,340	2.53%
Households		19,357	21,959	2.55%
Median Household Income	\$	87,626	\$ 96,891	2.03%
Median Home Price	\$	227,962	\$ 253,675	2.16%
% Income Qualified (\$38,710 - \$2	00,00	76%		
Rental Tendency		23%		

Demand Calculations		
Population	Gross	Income Qualified
Annual Change	1,511	1,511
Persons/Household	2.9	2.9
% Rental Tendancy	23%	23%
% Income Qualified	100%	76%
	122	92
Household Growth	Gross	Income Qualified
Annual Change	520	520
% Rental Tendency	23%	23%
% Income Qualified	100%	76%
	122	92
Employment	Gross	Income Qualified
Annual Change	525	525
Jobs/Household	0.75	0.75
% Rental Tendency	23%	23%
% Income Qualified	100%	76%
	164	124
Historic Absorption		Comparables
Annual (1-YR Average)		187

Employment	
City Population >25,000	No
Employment in PMA	14,581
Jobs per Resident	0.26
Jobs per Household	0.75
County Employment 5-YR Growth Rate	4.16%
MSA Employment 5-YR Growth Rate	3.05%
Average Growth Rate	3.60%
Projected Annual Job Growth	525

Demand Metric Weights	
Population	0%
Household Growth	40%
Employment	25%
Absorption	35%

Proposed Delivery Schedule for 3 Mile Radius

	(4 Months)					(8 Months	nths)	
Project	Units	Status	2019	2020	2021	2022	2023	City
Millennium Place	228	Lease-Up	75	87				Corinth
Oxford at Lake View	240	Lease-Up	75	30				Corinth
SUBJECT	300	Planned				165	135	Corinth
New Supply at Stabilized 93% Occupa	ncy		140	109	0	153	126	
Annual New Demand			48	143	143	143	96	
Cumulative Excess Demand / (Supply)			(92)	(57)	86	76	46	

Comparable Properties (City of Corinth Only)

Property Name	# Units	Avg Sqft	Built	Avg Rent	\$/Sqft	Occupancy
Kensington Park	294	943	2000	\$1,318	\$1.40	94%
Millennium Place	228	890	2018	\$1,224	\$1.37	29%
Oxford at Lake View	240	863	2018	\$1,223	\$1.42	56%
Oxford at the Boulevard	193	900	2011	\$1,377	\$1.53	93%
Totals and Averages	955	899		\$1,286	\$1.43	68%
Stabalized Totals and Averages	487	922		\$1,348	\$1.47	94%

ESRI Data year	2018		
Project Name	Village Square at Corinth		
Address			
State	Texas	TX	
MSA	Dallas-Fort Worth-Arlington		
County	Denton County		
Radius from Subject	3 Mile		

Annual Demand Based Upon Population Growth

	3 Mile Radius
2018 Population	56,787
2023 Forecasted Population	64,340
Forecasted 5-year Population Growth	7,553
Average Household Size	2.9
Indicated Necessary Housing Units Annually	521
2018 Total Housing Units	19,669
2018 Renter Occupied Housing Units	4,616
% Renter-Occupied Housing Units	23.5%
Indicated Gross Annual Demand Based Upon Population Growth	122

Source: U.S. Census Bureau; Esri, Inc.

Annual Demand Based Upon Household Growth

	3 Mile Radius
2018 Households	19,357
2023 Forecasted Households	21,959
Forecasted 5-year Household Growth	2602
Indicated Annual Household Growth	520
% Renter-Occupied Housing Units	23.5%
Indicated Gross Annual Demand Based Upon Household Growth	122

Source: U.S. Census Bureau; Esri, Inc.

Jobs per Rental Unit

Area	# of Jobs	Households	Jobs per Household
3 Mile Radius from Subject	14,581	19,357	0.8
Source: ESRI			

"City Name"

City Population > 25,000 No

Dallas Fort Worth Arlington

Employment	Jobs	Growth	Growth %
2015	3,439,797	-	-
2016	3,560,010	120,213	3.49%
2017	3,669,701	109,691	3.08%
2018	3,763,972	94,271	2.57%
Average			3.05%

Source: Real Estate Center at Texas A&M

Annual Demand Based on Job Growth

	3 Mile Radius
2018 Jobs within 3 Miles	14,581
Average Growth Rate	3.60%
2018 Jobs (Based on Growth Rate)	15,106
Indicated Job Growth	525
/ Jobs per Household	0.8
% Renter-Occupied Housing Units	23%
Indicated Gross Annual Demand Based Upon Job Growth	164

Source: U.S. Census Bureau; Esri, Inc.

Denton County

Employment	Jobs	Growth	Growth 9
2015	413,638	-	-
2016	436,692	23,054	5.57%
2017	455,924	19,232	4.40%
2018	467,289	11,365	2.49%
Average			4.16%

Source: Real Estate Center at Texas A&M

Minimum Project Rent Minimum Annual Income to Qualify Maximum Income Band \$1,000 \$38,710 \$200,000

			2018 Total		2023 Total		2018 Income		Income	
Min	Max	Label	Households	%	Households	%	Qualified	%	Qualified	%
\$0	\$14,999	<= \$14,999	1,005	5%	948	4%	0	0%	0	0%
\$15,000	\$24,999	\$15,000 - \$24,999	598	3%	548	2%	0	0%	0	0%
\$25,000	\$34,999	\$25,000 - \$34,999	1,131	6%	1,063	5%	0	0%	0	0%
\$35,000	\$49,999	\$35,000 - \$49,999	1,788	9%	1,748	8%	1,346	7%	1,316	7%
\$50,000	\$74,999	\$50,000 - \$74,999	3,162	16%	3,275	15%	3,162	16%	3,275	17%
\$75,000	\$99,999	\$75,000 - \$99,999	3,417	18%	3,756	17%	3,417	18%	3,756	19%
\$100,000	\$149,999	\$100,000 - \$149,999	4,744	25%	5,939	27%	4,744	25%	5,939	31%
\$150,000	\$199,999	\$150,000 - \$199,999	1,961	10%	2,678	12%	1,961	10%	2,678	14%
\$200,000	\$999,999	> \$200,000	1,550	8%	2,003	9%	0	0%	0	0%
* Of made and an arrange of		Total	19,356	100%	21,958	100%	14,630	76%	16,964	88%

Income Qualified Demand is 76% of households.



5 Mile Radius from Subject 8/15/2019

PMA Characteristics			
	2018	2023	Annual % Change
Population	114,168	129,319	2.52%
Households	40,130	45,348	2.47%
Median Household Income	\$ 85,747	\$ 93,876	1.83%
Median Home Price	\$ 227,962	\$ 253,675	2.16%
% Income Qualified (\$38,710 - \$200,000)	70%	0%	-100.00%
Rental Tendency	28%		

Population	Gross	Income Qualified
Annual Change	3,030	3,030
Persons/Household	2.83	2.83
% Rental Tendancy	28%	289
% Income Qualified	100%	70%
	304	214
Household Growth	Gross ·	Income Qualified
Annual Change	1044	1044
% Rental Tendency	28%	28%
% Income Qualified	100%	70%
	297	208
Employment	Gross	Income Qualified
Annual Change		
Jobs/Household	0.89	0.89
% Rental Tendency	28%	289
% Income Qualified	100%	70%
	0	(
Historic Absorption		Comparables
Annual (1-YR Average)		329

Employment	
City Population >25,000	No
Employment in PMA	35,788
Jobs per Resident	0.31
Jobs per Household	0.89
County Employment 5-YR Growth Rate	4.16%
MSA Employment 5-YR Growth Rate	3.05%
Average Growth Rate	0.00%
Projected Annual Job Growth	-

Demand Metric Weights	
Population	20%
Household Growth	20%
Employment	35%
Absorption	25%

Proposed Delivery Schedule for 5 Mile Radius

(4 Months)							(8 Months)	
Project	Units	Status	2019	2020	2021	2022	2023	City
Millennium Place	228	Lease-Up	75	39				Corinth
Oxford at Lake View	240	Lease-Up	60					Corinth
Majestic Parc	217	Construction/Lease-U	75	125				Denton
Enclave at Brinker (Workforce)	270	In Research		90	180			Denton
Tower Bay Lofts	308	Under Construction	30	180	98			Lewisville
SUBJECT	300	Planned				165	135	Corinth
New Supply at Stabilized 93% Occupancy		***************************************	223	404	259	153	126	(
Annual New Demand			62	185	185	185	123	
Cumulative Excess Demand / (Supply)			(162)	(381)	(454)	(423)	(425)	

Comparable Properties (Built from 2000-2019)

Property Name	# Units	Avg Sqft	Built	Avg Rent	\$/Sqft	Occupancy	City
Coventry	240	876	2002	\$1,036	\$1.18	90%	Denton
Epic	227	776	2017	\$1,170	\$1.51	96%	Denton
Hickory Creek Ranch	212	893	2018	\$1,329	\$1.49	98%	Denton
Kensington Park	294	943	2000	\$1,232	\$1.31	94%	Corinth
Lodge at Pecan Creek	192	953	2011	\$1,247	\$1.31	92%	Denton
Longhorn Cove	66	1340	2010	\$1,500	\$1.12	98%	Denton
Majestic Parc	217	770	2019	\$1,111	\$1.44	10%	Denton
Mansions at Hickory Creek	190	1117	2013	\$1,515	\$1.36	99%	Hickory Creek
Millennium Place	228	890	2018	\$1,224	\$1.37	29%	Corinth
Oxford at Lake View	240	863	2018	\$1,223	\$1.42	56%	Corinth
Oxford at the Boulevard	193	900	2011	\$1,377	\$1.53	93%	Corinth
Preserve at Pecan Creek	192	929	2008	\$1,239	\$1.33	95%	Denton
Timberlinks	481	851	2004 (remodeled 2015)	\$1,320	\$1.55	95%	Denton
Urban Square at Unicorn Lake	205	982	2014/2015	\$1,295	\$1.32	97%	Denton
Totals and Averages:	3177	912		\$1,288	\$1.42	72%	
Stabalized Totals and Averages:	2492	960		\$1,296	\$1.36	95%	

ESRI Data year	2018		
Project Name	Village Square at Corinth		
Address			
State	e Texas TX		
MSA	Dallas-Fort Worl	th-Arlington	
County	Denton County		
Radius from Subject	5 Mile		

Annual Demand Based Upon Population Growth

	5 Mile Radius
2018 Population	114,168
2023 Forecasted Population	129,319
Forecasted 5-year Population Growth	15,151
Average Household Size	2.83
Indicated Necessary Housing Units Annually	1,071
2018 Total Housing Units	41,469
2018 Renter Occupied Housing Units	11,784
% Renter-Occupied Housing Units	28.4%
Indicated Gross Annual Demand Based Upon Population Growth	304

Source: U.S. Census Bureau; Esri, Inc.

Annual Demand Based Upon Household Growth

	5 Mile Radius
2018 Households	40,130
2023 Forecasted Households	45,348
Forecasted 5-year Household Growth	5218
Indicated Annual Household Growth	1,044
% Renter-Occupied Housing Units	28.4%
Indicated Gross Annual Demand Based Upon Household Growth	297

Source: U.S. Census Bureau; Esri, Inc.

	Jobs per Rental U	nit	
Area	# of Jobs	Households	Jobs per Household
5 Mile Radius from Subject	35,788	40,130	0.9
Source: ESRI			
"City Name"		22	
City Population > 25,000	No	_	

Employment	Jobs	Growth	Growth %
2015	3,439,797	-	-
2016	3,560,010	120,213	3.49%
2017	3,669,701	109,691	3.08%
2018	3,763,972	94,271	2.57%
Average			3.05%

Source: Real Estate Center at Texas A&M

Annual Demand Based on Job Growth				
	5 Mile Radius			
2018 Jobs within 5 Miles	35,788			
Average Growth Rate	0.00%			
2018 Jobs (Based on Growth Rate)	35,788			
Indicated Job Growth	0			
/ Jobs per Household	0.9			
% Renter-Occupied Housing Units	28%			
Indicated Gross Annual Demand Based Upon Job Growth	0			
5 (1.6. 6 B Fad Inc				

Employment	Jobs	Growth	Growth %
2004	287,278	-	
2005	299,695	12,417	4.32%
2006	313,184	13,489	4.50%
2007	324,605	11,421	3.65%
Average			4.16%

Minimum Project Rent \$1,000
Minimum Annual Income to Qualify \$38,710
Maximum Income Band \$200,000

			2018 Total		2023 Total		2018 Income	
Min	Max	Label	Households	%	Households	%	Qualified	%
\$0	\$14,999	<= \$14,999	2,290	6%	2,102	5%	0	0%
\$15,000	\$24,999	\$15,000 - \$24,999	1,694	4%	1,582	3%	0	0%
\$25,000	\$34,999	\$25,000 - \$34,999	2,560	6%	2,495	6%	0	0%
\$35,000	\$49,999	\$35,000 - \$49,999	4,181	10%	4,241	9%	3,147	8%
\$50,000	\$74,999	\$50,000 - \$74,999	6,143	15%	6,597	15%	6,143	15%
\$75,000	\$99,999	\$75,000 - \$99,999	6,331	16%	7,035	16%	6,331	16%
\$100,000	\$149,999	\$100,000 - \$149,999	8,699	22%	10,783	24%	8,699	22%
\$150,000	\$199,999	\$150,000 - \$199,999	3,847	10%	5,116	11%	3,847	10%
\$200,000	\$999,999	> \$200,000	4,386	11%	5,397	12%	0	0%
		Total	40,131	100%	45,348	100%	28,167	70%

Income Qualified Demand is 70% of households.

10 Mile Radius from Subject 8/15/2019

PMA Characteristics				
		2018	2023	Annual % Change
Population		474,861	544,477	2.77%
Households		164,854	188,674	2.74%
Median Household Income	\$	84,026	\$ 93,328	2.12%
Median Home Price	\$	227,962	\$ 253,675	2.16%
% Income Qualified (\$38,710 - \$20)	0,0	69%		
Rental Tendency		30%		

Population	Gross	Income Qualified
Annual Change	13,923	13.923
Persons/Household	2.81	2.81
% Rental Tendancy	30%	30%
% Income Qualified	100%	69%
	1481	1028
Household Growth	Gross	Income Qualified
Annual Change	4764	4764
% Rental Tendency	30%	30%
% Income Qualified	100%	69%
	1424	988
Employment	Gross	Income Qualified
Annual Change	4,838	4,838
Jobs/Household	0.81	0.81
% Rental Tendency	30%	30%
% Income Qualified	100%	69%
	1775	1232
Historic Absorption		Comparables
Annual (1-YR Average)		1183

Employment	
City Population >25,000	No
Employment in PMA	134,296
Jobs per Resident	0.28
Jobs per Household	0.81
County Employment 5-YR Growth Rate	4.16%
MSA Employment 5-YR Growth Rate	3.05%
Average Growth Rate	3.60%
Projected Annual Job Growth	4,838

Demand Metric Weights				
Population	20%			
Household Growth	20%			
Employment	35%			
Absorption	25%			

Proposed Delivery Schedule for 10 Mile Radius

			(4 Months)	20			(8 Months)	
Project	Units	Status	2019	2020	2021	2022	2023	City
Point	585	Planned			160	240	185	Flower Mound
New Haven	48	In Research	24	24				Denton
Discovery Park	283	Construction/Lease-Up	83	200				Denton
Village at Rayzor Ranch	300	Construction/Lease-Up	60	240				Denton
Woodlands Denton II	146	Planned		45	101	1		Denton
800 South Welch	8	Construction/Lease-Up	8					Denton
Millennium Place	228	Lease-Up	75	87				Corinth
Oxford at Lake View	240	Lease-Up	75	30				Corinth
Majestic Parc	217	Construction/Lease-Up	75	125				Denton
Enclave at Brinker	270	In Research		90	180			Denton
Tower Bay Lofts	308	Under Construction	30	180	98			Lewisville
SUBJECT	300	Planned				165	135	Corinth
New Supply at Stabilized 93% Occupar	ncy		400	950	501	377	298	
Annual New Demand			470	1,411	1,411	1,411	941	
Cumulative Excess Demand / (Supply)			70	532	1,442	2,476	3,119	

Comparable Properties (Built from 2010-2019) Data taken from ALN

Property Name	# Units	Avg Sqft	Built	Avg Rent	\$/Sqft	Occupancy	City
800 South Welch	8	648	2019	\$1,285	\$1.98	0%	Denton
Bell Frisco at Main	360	883	2012	\$1,281	\$1.45	94%	Frisco
Bexley River Walk	358	865	2016	\$1,416	\$1.64	97%	Flower Mound
Century 380	416	1010	2016	\$1,307	\$1.29	89%	Aubrey
Cortland Phillips Creek Ranch	520	988	2017/2018	\$1,400	\$1.42	95%	Frisco
District of Highland Village	161	1113	2015/2016	\$1,533	\$1.38	N/A	Highland Village
East End Lofts at the Railyard	112	830	2016	\$1,138	\$1.37	N/A	Denton
Epic	227	776	2017	\$1,170	\$1.51	96%	Denton
Estates 3Eighty	420	880	2016	\$1,106	\$1.26	94%	Aubrey
Four Corners	390	1042	2016	\$1,276	\$1.22	33%	Frisco
Gardens of Denton	384	854	2012/2014	\$1,187	\$1.39	95%	Denton
Hickory Creek Ranch	212	893	2018	\$1,329	\$1.49	98%	Denton
Hillstone River Walk	225	967	2018	\$1,569	\$1.62	90%	Flower Mound
Locust 210	52	764	2013	\$1,117	\$1.46	99%	Denton
Lodge at Pecan Creek	192	953	2011	\$1,247	\$1.31	92%	Denton
Longhorn Cove	66	1340	2010	\$1,500	\$1.12	98%	Denton
Majestic Parc	217	770	2019	\$1,111	\$1.44	10%	Denton
Mansions 3Eighty	431	1041	2016	\$1,330	\$1.28	N/A	Aubrey
Mansions at Hickory Creek	190	1117	2013	\$1,515	\$1.36	99%	Hickory Creek
Millennium Place	228	890	2018	\$1,224	\$1.37	29%	Corinth
Orion McCord Park	416	1120	2012	\$1,491	\$1.33	94%	Little Elm
Overlook by the Park	384	959	2014	\$1,347	\$1.40	93%	Frisco
Oxford at Lake View	240	863	2018	\$1,223	\$1.42	56%	Corinth
Oxford at the Boulevard	193	900	2011	\$1,377	\$1.53	93%	Corinth
Park Central at Flower Mound	307	920	2012	\$1,487	\$1.62	92%	Flower Mound
Sorrel Phillips Creek Ranch	352	1023	2015	\$1,363	\$1.33	90%	Frisco
Urban Square at Unicorn Lake	205	982	2014/2015	\$1,295	\$1.32	97%	Denton
Victoria Station	80	778	2011	\$1,090	\$1.40	94%	Denton
Victoria Village	35	684	2011	\$1,013	\$1.48	99%	Denton
Village at Lakefront	242	706	2017	\$988	\$1.40	93%	Little Elm
Village at Rayzor Ranch	300	852	2019	\$1,473	\$1.73	8%	Denton
Woodlands Denton I	148	827	2015	\$1,134	\$1.37	99%	Denton
Totals and Averages:	8071	914		\$1,291	\$1.43	80%	
Stabalized Totals and Averages:	7306	932		\$1,294	\$1.40	90%	

ESRI Data year	2018			
Project Name	Village Square at Corinth			
Address	5			
State	Texas	TX		
MSA	Dallas-Fort Wort	th-Arlington		
County	Denton County			
Radius from Subject				

Annual Demand Based Upon Population Growth

	10 Mile Radius
2018 Population	474,861
2023 Forecasted Population	544,477
Forecasted 5-year Population Growth	69,616
Average Household Size	2.81
Indicated Necessary Housing Units Annually	4,955
2018 Total Housing Units	170,655
2018 Renter Occupied Housing Units	51,018
% Renter-Occupied Housing Units	29.9%
Indicated Gross Annual Demand Based Upon Population Growth	1481

Source: U.S. Census Bureau; Esri, Inc.

Annual Demand Based Upon Household Growth

	10 Mile Radius
2018 Households	164,854
2023 Forecasted Households	188,674
Forecasted 5-year Household Growth	23820
Indicated Annual Household Growth	4,764
% Renter-Occupied Housing Units	29.9%
Indicated Gross Annual Demand Based Upon Household Growth	1424

Source: U.S. Census Bureau; Esri, Inc.

Area	# of Jobs	Households	Jobs per Household
10 Mile Radius from Subject	134,296	164,854	0.8

"City Name"	
City Population > 25,000	No

Employment	Jobs	Growth	Growth %
2015	3,439,797	-	-
2016	3,560,010	120,213	3.49%
2017	3,669,701	109,691	3.08%
2018	3,763,972	94,271	2.57%
Average			3.05%

Source: Real Estate Center at Texas A&M

Annual Demand Based on Job Growth

	10 Mile Radius
2018 Jobs within 10 Miles	134,296
Average Growth Rate	3.60%
2018 Jobs (Based on Growth Rate)	139,134
Indicated Job Growth	4,838
/ Jobs per Household	0.8
% Renter-Occupied Housing Units	30%
Indicated Gross Annual Demand Based Upon Job Growth	1,775

Source: U.S. Census Bureau; Esri, Inc.

	Denton County		
ment	Jobs	Growth	Growth %
15	413,638	-	-
16	436,692	23,054	5.57%

	Demon county								
Employment	Jobs	Growth	Growth %						
2015	413,638	-	-						
2016	436,692	23,054	5.57%						
2017	455,924	19,232	4.40%						
2018	467,289	11,365	2.49%						
Average			4.16%						

Source: Real Estate Center at Texas A&M

Minimum Project Rent \$1,000
Minimum Annual Income to Qualify \$38,710
Maximum Income Band \$200,000

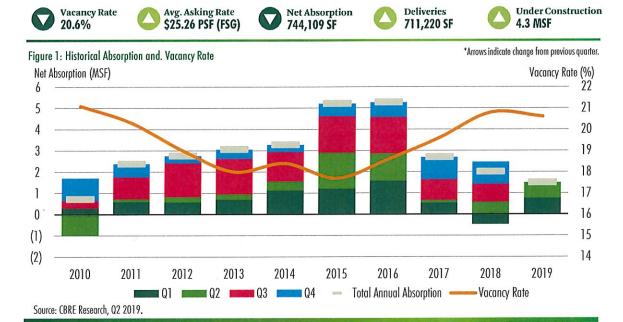
			2018 Total		2023 Total		2018 Income		Income	
Min	Max	Label	Households	%	Households	%	Qualified	%	Qualified	%
\$0	\$14,999	<= \$14,999	10,780	7%	9,921	5%	0	0%	0	0%
\$15,000	\$24,999	\$15,000 - \$24,999	8,399	5%	7,986	4%	0	0%	0	0%
\$25,000	\$34,999	\$25,000 - \$34,999	10,086	6%	9,924	5%	0	0%	0	0%
\$35,000	\$49,999	\$35,000 - \$49,999	16,941	10%	17,404	9%	12,751	8%	13,099	8%
\$50,000	\$74,999	\$50,000 - \$74,999	25,820	16%	28,056	15%	25,820	16%	28,056	17%
\$75,000	\$99,999	\$75,000 - \$99,999	24,116	15%	26,859	14%	24,116	15%	26,859	16%
\$100,000	\$149,999	\$100,000 - \$149,999	34,103	21%	42,087	22%	34,103	21%	42,087	26%
\$150,000	\$199,999	\$150,000 - \$199,999	17,597	11%	24,282	13%	17,597	11%	24,282	15%
\$200,000	\$999,999	> \$200,000	17,011	10%	22,154	12%	0	0%	0	0%
		Total	164,853	100%	188,673	100%	114,387	69%	134,383	82%

Income Qualified Demand is 69% of households.



Dallas/Fort Worth Office, Q2 2019

DFW absorption positive due to Class A demand



DFW SEES RECORD-BREAKING SALE

Lincoln Property Company's 1900 Pearl development sold in April to the State Teachers Retirement System of Ohio at a record-breaking \$700 per sq. ft., which is the highest price paid per square foot of any Dallas office property sale to date. The sale briefly held the top spot in the state of Texas before being overtaken by Austin's Third + Shoal building, which sold earlier in June. The trend of high dollar building sales in Texas has been carrying over since last year, including DFW's Infomart and One AT&T Plaza. In this quarter, Dallas-based TIER REIT merged with Cousins Properties resulting in a \$7.8 billion market capitalization for Cousins. DFW has continued to see investment interest from all areas of the country and its capital markets remain strong going into the next quarter.

CONSTRUCTION OUTLOOK FIRM

Construction in Q2 2019 saw a slight uptick from earlier in the year with a total of 20 buildings currently being built in DFW. Totaling 4,363,294 sq. ft. of new office space underway, this is the highest the pipeline has been since Q2 of 2018. Development activity is expected to remain stable in the short term due to proposed projects set to break ground later in the year, such as Kaizen Partner's The Link in Uptown. This quarter also boasted three new deliveries, including The Epic, providing the first premier office product to the Deep Ellum area.

CLASS A CARRIES ABSORPTION

Positive absorption continued in Dallas/Fort Worth for the fifth consecutive quarter with 744,109 sq. ft. of newly occupied space in the second quarter of 2019. Absorption was reinforced entirely by Class A product, with Class B and C buildings having a significant negative showing in Q2 2019. Class A product has accounted for 1,495,682 sq. ft. of positive absorption halfway through 2019 in large part due to new deliveries and large leases signed to high quality buildings in the Metroplex. The most significant move of the quarter was Lockheed Martin taking occupancy in their new building at 5401 N Beach Street in Fort Worth.

LABOR MARKET REMAINS POSITIVE

According to the Bureau of Labor Statistics, 119,000 new nonfarm jobs have been added to the DFW market since April 2018 and outlines a 3.3% growth rate year over year. The unemployment rate in Dallas/Fort Worth is lower than the national average by which DFW sits at 2.8%. Office-using sectors, such as professional and business services, information, and financial activities, have continued expanding at a combined job growth rate percentage of 4.2% since last April.



MARKETVIEW DALLAS/FORT WORTH OFFICE

Figure 2: Dallas/Fort Worth Office Market Statistics

Submarket	Net Rentable Area	Total Vacancy (%)	Total Availability (%)	Average Asking Rate FSG (\$/SF/YR)	Under Construction (SF)	Deliveries (SF)	Q2 2019 Net Absorption	2019 YTD Net Absorption
Central Expressway	10,623,543	13.8	21.5	30.78	-		59,814	132,774
Class A	7,103,533	13.9	20.5	32.97	1.5	H=	50,431	73,878
Class B	3,520,010	13.6	23.7	28.18	-	-	9,383	58,896
Dallas CBD	27,192,649	26.2	30.7	26.81	60,230	<u> </u>	(35,435)	7,496
Class A	22,021,095	26.6	31.3	29.57	60,230	-	33,656	25,989
Class B	4,958,197	25.7	29.1	21.15	-	-	(69,091)	(18,493)
East Dallas	2,502,557	20.2	25.7	18.03	•	294,820	76,082	75,991
Class A	404,820	63.1	55.8	49.80	-	294,820	45,991	45,991
Class B	1,745,732	13.3	21.0	16.97	2	_	20,097	20,006
Far North Dallas	44,739,182	21.5	26.8	27.05	1,080,966	-	6,514	481,797
Class A	29,068,684	21.6	27.1	32.86	1,080,966	-	290,160	756,920
Class B	15,568,402	21.5	26.5	21.87	-	-	(283,646)	(275,123)
Las Colinas	31,648,388	18.6	26.1	25.88	2,128,000	216,400	32,835	188,448
Class A	18,007,596	15.8	25.6	29.66	2,025,000	216,400	432,246	466,362
Class B	12,999,324	22.7	27.3	22.60	103,000	-	(364,704)	(246,914)
LBJ Freeway	19,368,099	25.2	27.8	20.95			(153,590)	(385,786)
Class A	10,463,813	23.0	25.6	25.31	-	-	72,358	(91,712)
Class B	8,734,724	28.0	30.6	18.89	4	-	(221,068)	(290,179)
Lewisville / Denton	3,502,149	8.7	14.5	22.91	40,000	-	(3,479)	23,372
Class A	189,124	0.0	14.5	21.75		-	40,624	40,624
Class B	3,247,273	9.4	14.8	22.51	40,000	-	(44,103)	(17,252)
Preston Center	4,125,597	11.5	15.8	39.08	118,000		(15,927)	(47,015)
Class A	3,332,751	11.2	16.1	43.03	118,000	-	(33,049)	(43,586)
Class B	725,168	13.0	14.7	33.84	5	-	17,122	4,935
Richardson / Plano	23,587,231	22.5	25.5	21.94	300,000	-	116,335	(106,714)
Class A	12,455,848	26.1	29.2	26.50	300,000	-	104,331	(30,225)
Class B	10,813,678	18.6	21.6	18.93	-	_	43,985	(46,805)
SW Dallas	1,521,211	8.2	9.0	20.77	315,000	-	(542)	51,363
Class A	280,592	8.3	10.1	20.50	-	-	0	19,482
Class B	1,054,965	7.8	9.4	16.59	315,000	-	6,386	38,809
Stemmons Freeway	9,082,026	27.1	30.0	16.47		-	41,902	103,300
Class A	4,230,561	19.2	23.4	19.38	-	-	20,241	(5,276)
Class B	4,407,786	35.4	36.5	15.42	12		22,867	111,084
Uptown/Turtle Creek	12,340,438	15.2	20.6	45.72	321,098		117,515	243,028
Class A	10,145,143	15.1	20.1	48.63	321,098		89,568	197,392
Class B	2,057,411	16.3	24.1	36.28	1-1	-	27,947	45,636



MARKETVIEW DALLAS/FORT WORTH OFFICE

Figure 2: Dallas/Fort Worth Office Market Statistics (continued)

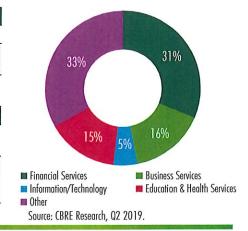
Submarket	Net Rentable Area	Total Vacancy (%)	Total Availability (%)	Average Asking Rate FSG (S/SF/YR)	Under Construction (SF)	Deliveries (SF)	Q2 2019 Net Absorption	2019 YTD Net Absorption
Fort Worth CBD	9,189,535	15.1	16.5	26.91	-	-	57,606	(11,550)
Class A	6,765,387	14.5	16.0	30.92	-	-	22,285	25,23
Class B	2,321,773	17.4	18.5	19.89	-	-	35,321	(36,691)
Mid Cities	13,146,293	21.1	26.3	19.14		•	(39,460)	95,349
Class A	4,704,429	29.7	33.9	23.69	-	-	24,733	125,234
Class B	7,702,598	16.7	23.0	17.67	_	_	(80,289)	(44,452)
North Fort Worth	1,639,338	26.8	28.4	21.28		200,000	(26,651)	(63,900)
Class A	1,245,246	32.7	31.2	20.13	-	200,000	(24,951)	(82,306)
Class B	344,068	8.8	19.2	21.55	_	21	(1,700)	17,809
NE Fort Worth	2,797,461	20.1	21.1	17.74	-		483,801	749,789
Class A	415,921	56.9	58.8	21.47	-	-	51,564	60,980
Class B	2,229,006	13.4	14.3	17.12	-	-	431,874	689,150
South Fort Worth	6,157,591	11.1	15.8	22.37	-		26,789	(42,060)
Class A	2,259,956	6.8	15.0	27.34	-	-	27,993	28,601
Class B	3,519,310	13.8	16.9	22.51	ž	Ε	(9,898)	(53,720)
Dallas Total	190,233,070	21.0	26.0	26.08	4,363,294	511,220	242,024	768,054
Class A	117,703,560	20.9	26.3	32.04	3,905,294	511,220	1,146,557	1,455,839
Class B	69,832,670	21.6	20.0	21.24	458,000	-	(834,825)	(615,400)
Fort Worth Total	32,390,443	18.1	21.6	20.97		200,000	502,085	727,628
Class A	14,851,164	21.4	24.6	26.07		200,000	101,624	157,740
Class B	16,116,755	15.6	19.8	19.04			375,308	572,006
DFW Total	222,623,513	20.6	25.4	25.26	4,363,294	711,220	744,109	1,495,682
Class A	132,554,724	21.0	26.1	31.37	3,905,294	711,220	1,248,181	1,613,579
Class B	85,949,425	20.5	24.8	20.75	458,000	-	(459,517)	(43,394)

Source: CBRE Research, Q2 2019.

Figure 3: Significant Leases / Sales of the Quarter

Lease (Tenant)	Building Name	Address	Total SF
Lockheed Martin	5401 N Beach St	5401 N Beach St	431,579
Tenet Health Care	International Plaza - Building I	14201 Dallas Pkwy	376,558
Large Financial Institution	Pinnacle The Plaza at Solana - Building 1	1301 Solana Blvd	88,520
Sale (Buyer)	Building Name	Address	Total SF
Cousins Properties	Multi-Property Portfolio Sale	-	1,540,182*
State Teachers Retirement System of Ohio	1900 Pearl	1900 N Pearl St	261,400

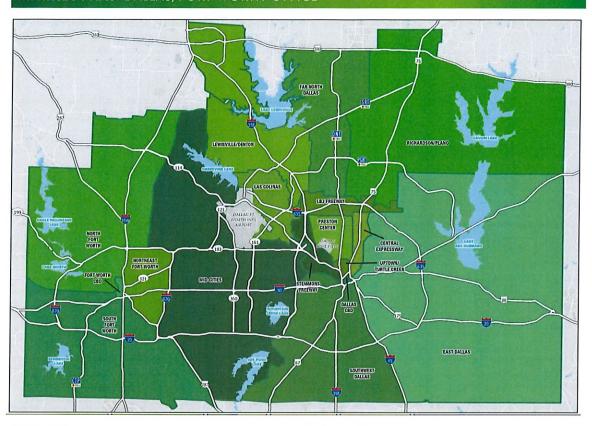
Figure 4: 2019 Signed Leases by Industry



^{*}Although Class C is not shown, totals are inclusive of all classes of data.

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DEFINITIONS

Average Asking Rate Direct Annual Lease Rates, NNN, Modified Gross and/or Full Service Gross, dependent upon Submarket. Availability All existing space being marketed for lease. Total Vacancy Rate Direct Vacancy + Sublease Vacancy. CBD Central Business District; consists of Dallas' Central Business District only.

SURVEY CRITERIA

CBRE's market report analyzes existing single- and multi-tenant office buildings that total 30,000+ sq. ft. in Dallas / Fort Worth, excluding owner-occupied buildings. CBRE assembles all information through telephone canvassing, third-party vendors, and listings received from owners, tenants and members of the commercial real estate brokerage community.

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