Westside at Plum Creek
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11/7/2024

Westside at Plum Creek
Exhibit A
PID Financing Summary
11/7/2024

	Series A		Reimb. Obl./ Series B		Total	
A. Bond Sources and Uses:[a]						
Sources:						
Par Bond/Assessment Amount	$	6,945,000	$	5,366,000	$	12,311,000
Uses:						
Improvement Fund	**$**	**4,978,913**	**$**	**4,492,500**	**$**	**9,471,413**
Capitalized Interest	$	798,675	$	-	$	798,675
Reserve Fund	$	507,363	$	390,560	$	897,923
Underwriter Discount	$	208,350	$	160,980	$	369,330
Cost of Issuance	$	416,700	$	321,960	$	738,660
First Year Collection Costs	$	35,000	$	-	$	35,000
Total Uses	**$**	**6,945,000**	**$**	**5,366,000**	**$**	**12,311,000**
Bond Issue Date		*9/1/2025*		*9/1/2027*		
Interest Rate		*5.75%*		*5.75%*		
Estimated Value to Lien [b]		*3.0 to 1*		*N/A*		
B. PID Equivalent Tax Rate:						
Avg. Annual Installment	$	575,239	$	407,371	$	982,609
Avg. Annual Installment per Unit	$	2,018	$	1,429	$	3,448
PID Equivalent Tax Rate:						
Series A	$	0.57	$	0.57		
Reimb Obl/Series B Bond				0.40		
Existing Tax Rate	$	1.83	$	1.83		
Total Equivalent Tax Rate with PID			$	2.80		

Footnotes:

[a] Represent estimates only. Actual dates, rates, and amounts to be determined at bond issue.

[b] Per the City PID Policy assumes a minimum value to lien constraint of 3.0:1. Series B bond timing will be subject to agreed upon additional bond tests.

[c] Represents 2023 tax rates. Amounts to be updated as 2024 rates are released by the County.

Westside at Plum Creek
Exhibit B
Land Use and PID Assessment Summary
11/7/2024

I. Land Use and Estimated Values					
		Estimated Appraised Value[b]		Estimated Buildout Value	
Description[a]	Units[a]	Per Unit	Total	Per Unit[a]	Total
A. Improvement Area #1					
40' SFD	206	$ 68,400	$ 14,090,400	$ 350,000	$ 72,100,000
50' SFD	79	$ 85,500	$ 6,754,500	$ 375,000	$ 29,625,000
Total / Wtd Avg - IA 1	**285**	**$ 73,140**	**$ 20,844,900**	**$ 356,930**	**$ 101,725,000**

II. Total PID Assessments, Installments, and Equivalent Tax Rates						
		PID Assessment		Annual Installment		Avg. PID Equiv.
Description[a]	Units[a]	Total	Per Unit	Total	Per Unit	Tax Rate
A. Improvement Area #1						
40' SFD	206	$ 8,725,712	$ 42,358	$ 696,448	$ 3,381	$ 0.97
50' SFD	79	$ 3,585,288	$ 45,383	$ 286,162	$ 3,622	$ 0.97
Total / Wtd Avg - IA 1	**285**	**$ 12,311,000**	**$ 43,196**	**$ 982,609**	**$ 3,448**	**$ 0.97**

Footnotes:

[a] Estimate per discussion with developer.

[b] For illustration purposes, assumes 10% discount. Assumes a finished lot value of $1,900 per FF. Actual amount to be determined by appraiser.

Westside at Plum Creek
Exhibit C
Sources and Uses of Funds
11/7/2024

Description	Total[a]	Series A	Reimb. Obligation/ Series B
Estimated Other Developer Financing Sources	**$ 5,617,180**		
A. Sources of Funds:			
Series A Bond Par Amount	$ 6,945,000	$ 6,945,000	$ -
Reimbursement Obligation/Series B Bond	5,366,000	-	5,366,000
Other Developer Financing Sources[b]	251,180	251,180	-
Total Sources	**$ 12,562,180**	**$ 7,196,180**	**$ 5,366,000**
B. Uses of Funds:			
PID Authorized Improvements	$ 9,722,592	$ 5,230,092	$ 4,492,500
Total Improvements	$ 9,722,592	$ 5,230,092	$ 4,492,500
Improvement Area Bond Cost			
Capitalized Interest	$ 798,675	$ 798,675	$ -
Reserve Fund	897,923	507,363	390,560
Underwriter Discount	369,330	208,350	160,980
Cost of Issuance	738,660	416,700	321,960
First Year Collection Costs	35,000	35,000	-
Subtotal	$ 2,839,588	$ 1,966,088	$ 873,500
Total Uses	**$ 12,562,180**	**$ 7,196,180**	**$ 5,366,000**

Footnotes:
[a] Amounts represent estimates only. Actual amounts to be determined at time assessments are levied and PID bonds are issued.
[b] Estimate only. Actual amount to be determined at bond issue.

Westside at Plum Creek
Exhibit D
Cost Allocation
11/7/2024

Description	Total Costs[a]	
PID Authorized Improvements:		
Roadway[e]	$	4,014,700
On and Off-Site Water[d]		793,500
Waste Water[d]		1,070,800
Storm Drainage		1,561,800
Parks / Landscaping		400,000
Subtotal	$	7,840,800
Soft Costs[b]		784,080
Contingency (10.0%)[b]		784,080
Construction Management (4.0%)[c]		313,632
Total Improvements	**$**	**9,722,592**

Footnotes:

[a] Preliminary estimate, subject to change.

[b] Estimate includes soft costs, contingency, and developer's district formation costs.

[c] Construction management assumed at 4.00% of the hard costs.

[d] Assumes service provided by County Line SUD and costs are PID eligible.

[e] Includes earthwork, erosion control, and clearing.

Westside at Plum Creek
Exhibit E
Taxing Jurisdictions and Ad Valorem Rates
11/7/2024

I. Ad Valorem Tax Revenues				
Description		**2023 Tax Rate[a]**		**Estimated Annual Ad Valorem Revenues at Buildout[b]**
Estimated Taxable Property Value			$	101,725,000
Taxing Jurisdiction:				
City of Uhland [b]	$	0.0931		94,706
Austin Comm College	$	0.0986	$	100,301
ESD #1	$	0.1000		101,725
ESD #9[c]	$	0.0491		49,977
Hays County	$	0.2875		292,459
Plum Creek Conservation District	$	0.0145		14,750
Special Road Dist	$	0.0200		20,345
Hays Consolidated ISD	$	1.1569		1,176,857
Plum Creek Groundwater District	$	0.0149		15,157
Total	$	1.8346	$	1,866,277

II. Other City Revenues				
Roadway Impact Fee[d]	$	1,228	$	349,980

Footnotes:

[a] Tax rate per $100 AV, per the Hays County appraisal district. Represents 2023 rates.

[b] Assumes the property is annexed into the City of Uhland.

[c] Assumes property is annexed into ESD 9. Need to confirm with ESD.

[d] City to confirm current impact fee per unit.

Westside at Plum Creek
Exhibit F
Detailed Bond Sizing Analysis: Series A
11/7/2024

Bond Issue Date [a] *9/1/2025*

	Year Ending 9/1	Principal	Interest Rate [a]	Annual Interest	Principal & Interest	Admin Expense [a]	0.50% Additional Interest	Subtotal	Capitalized Interest	Annual PID Installment
1	2026	$ -	5.75%	$ 399,338	$ 399,338	$ 35,000	$ 34,725	$ 469,063	$ (399,338)	$ 69,725
2	2027	$ -	5.75%	$ 399,338	$ 399,338	$ 35,700	$ 34,725	$ 469,763	$ (399,338)	$ 70,425
3	2028	$ 105,000	5.75%	$ 399,338	$ 504,338	$ 36,414	$ 34,725	$ 575,477	$ -	$ 575,477
4	2029	$ 110,000	5.75%	$ 393,300	$ 503,300	$ 37,142	$ 34,200	$ 574,642	$ -	$ 574,642
5	2030	$ 120,000	5.75%	$ 386,975	$ 506,975	$ 37,885	$ 33,650	$ 578,510	$ -	$ 578,510
6	2031	$ 125,000	5.75%	$ 380,075	$ 505,075	$ 38,643	$ 33,050	$ 576,768	$ -	$ 576,768
7	2032	$ 130,000	5.75%	$ 372,888	$ 502,888	$ 39,416	$ 32,425	$ 574,728	$ -	$ 574,728
8	2033	$ 140,000	5.75%	$ 365,413	$ 505,413	$ 40,204	$ 31,775	$ 577,391	$ -	$ 577,391
9	2034	$ 150,000	5.75%	$ 357,363	$ 507,363	$ 41,008	$ 31,075	$ 579,446	$ -	$ 579,446
10	2035	$ 155,000	5.75%	$ 348,738	$ 503,738	$ 41,828	$ 30,325	$ 575,891	$ -	$ 575,891
11	2036	$ 165,000	5.75%	$ 339,825	$ 504,825	$ 42,665	$ 29,550	$ 577,040	$ -	$ 577,040
12	2037	$ 175,000	5.75%	$ 330,338	$ 505,338	$ 43,518	$ 28,725	$ 577,581	$ -	$ 577,581
13	2038	$ 185,000	5.75%	$ 320,275	$ 505,275	$ 44,388	$ 27,850	$ 577,513	$ -	$ 577,513
14	2039	$ 195,000	5.75%	$ 309,638	$ 504,638	$ 45,276	$ 26,925	$ 576,839	$ -	$ 576,839
15	2040	$ 205,000	5.75%	$ 298,425	$ 503,425	$ 46,182	$ 25,950	$ 575,557	$ -	$ 575,557
16	2041	$ 220,000	5.75%	$ 286,638	$ 506,638	$ 47,105	$ 24,925	$ 578,668	$ -	$ 578,668
17	2042	$ 230,000	5.75%	$ 273,988	$ 503,988	$ 48,047	$ 23,825	$ 575,860	$ -	$ 575,860
18	2043	$ 245,000	5.75%	$ 260,763	$ 505,763	$ 49,008	$ 22,675	$ 577,446	$ -	$ 577,446
19	2044	$ 260,000	5.75%	$ 246,675	$ 506,675	$ 49,989	$ 21,450	$ 578,114	$ -	$ 578,114
20	2045	$ 275,000	5.75%	$ 231,725	$ 506,725	$ 50,988	$ 20,150	$ 577,863	$ -	$ 577,863
21	2046	$ 290,000	5.75%	$ 215,913	$ 505,913	$ 52,008	$ 18,775	$ 576,696	$ -	$ 576,696
22	2047	$ 305,000	5.75%	$ 199,238	$ 504,238	$ 53,048	$ 17,325	$ 574,611	$ -	$ 574,611
23	2048	$ 325,000	5.75%	$ 181,700	$ 506,700	$ 54,109	$ 15,800	$ 576,609	$ -	$ 576,609
24	2049	$ 340,000	5.75%	$ 163,013	$ 503,013	$ 55,191	$ 14,175	$ 572,379	$ -	$ 572,379
25	2050	$ 360,000	5.75%	$ 143,463	$ 503,463	$ 56,295	$ 12,475	$ 572,233	$ -	$ 572,233
26	2051	$ 380,000	5.75%	$ 122,763	$ 502,763	$ 57,421	$ 10,675	$ 570,859	$ -	$ 570,859
27	2052	$ 405,000	5.75%	$ 100,913	$ 505,913	$ 58,570	$ 8,775	$ 573,257	$ -	$ 573,257
28	2053	$ 425,000	5.75%	$ 77,625	$ 502,625	$ 59,741	$ 6,750	$ 569,116	$ -	$ 569,116
29	2054	$ 450,000	5.75%	$ 53,188	$ 503,188	$ 60,936	$ 4,625	$ 568,748	$ -	$ 568,748
30	2055	$ 475,000	5.75%	$ 27,313	$ 502,313	$ 62,155	$ 2,375	$ 566,842	$ -	$ 566,842
		$ -	5.75%	$ -		$ -	$ -	$ -	$ -	$ -
	Total	$ 6,945,000	5.75%	$ 7,986,175	$ 14,931,175	$ 1,419,883	$ 694,450	$ 17,045,508	$ (798,675)	$ 16,246,833

Footnotes:

[a] For illustration purposes only. Actual date, rate and amount to be determined.

Westside at Plum Creek
Exhibit G
Detailed Bond Sizing Analysis: Reimb. Obl. / Series B
11/7/2024

Bond Issue Date [a] *9/1/2027* *Levy Date [a]* *9/1/2025*

	Year Ending 9/1	Principal	Interest Rate [a]	Annual Interest	Principal & Interest	Admin Expense [b]	0.50% Additional Interest	Subtotal	Capitalized Interest	Annual PID Installment
1	2026	$ -	5.75%	$ -		$ -	$ -	$ -	$ -	$ -
2	2027	$ -	5.75%	$ -		$ -	$ -	$ -	$ -	$ -
3	2028	$ 81,000	5.75%	$ 308,545	$ 389,545	$ -	$ 26,830	$ 416,375	$ -	$ 416,375
4	2029	$ 86,000	5.75%	$ 303,888	$ 389,888	$ -	$ 26,425	$ 416,313	$ -	$ 416,313
5	2030	$ 91,000	5.75%	$ 298,943	$ 389,943	$ -	$ 25,995	$ 415,938	$ -	$ 415,938
6	2031	$ 96,000	5.75%	$ 293,710	$ 389,710	$ -	$ 25,540	$ 415,250	$ -	$ 415,250
7	2032	$ 102,000	5.75%	$ 288,190	$ 390,190	$ -	$ 25,060	$ 415,250	$ -	$ 415,250
8	2033	$ 108,000	5.75%	$ 282,325	$ 390,325	$ -	$ 24,550	$ 414,875	$ -	$ 414,875
9	2034	$ 114,000	5.75%	$ 276,115	$ 390,115	$ -	$ 24,010	$ 414,125	$ -	$ 414,125
10	2035	$ 121,000	5.75%	$ 269,560	$ 390,560	$ -	$ 23,440	$ 414,000	$ -	$ 414,000
11	2036	$ 127,000	5.75%	$ 262,603	$ 389,603	$ -	$ 22,835	$ 412,438	$ -	$ 412,438
12	2037	$ 135,000	5.75%	$ 255,300	$ 390,300	$ -	$ 22,200	$ 412,500	$ -	$ 412,500
13	2038	$ 143,000	5.75%	$ 247,538	$ 390,538	$ -	$ 21,525	$ 412,063	$ -	$ 412,063
14	2039	$ 151,000	5.75%	$ 239,315	$ 390,315	$ -	$ 20,810	$ 411,125	$ -	$ 411,125
15	2040	$ 159,000	5.75%	$ 230,633	$ 389,633	$ -	$ 20,055	$ 409,688	$ -	$ 409,688
16	2041	$ 169,000	5.75%	$ 221,490	$ 390,490	$ -	$ 19,260	$ 409,750	$ -	$ 409,750
17	2042	$ 178,000	5.75%	$ 211,773	$ 389,773	$ -	$ 18,415	$ 408,188	$ -	$ 408,188
18	2043	$ 189,000	5.75%	$ 201,538	$ 390,538	$ -	$ 17,525	$ 408,063	$ -	$ 408,063
19	2044	$ 199,000	5.75%	$ 190,670	$ 389,670	$ -	$ 16,580	$ 406,250	$ -	$ 406,250
20	2045	$ 211,000	5.75%	$ 179,228	$ 390,228	$ -	$ 15,585	$ 405,813	$ -	$ 405,813
21	2046	$ 223,000	5.75%	$ 167,095	$ 390,095	$ -	$ 14,530	$ 404,625	$ -	$ 404,625
22	2047	$ 236,000	5.75%	$ 154,273	$ 390,273	$ -	$ 13,415	$ 403,688	$ -	$ 403,688
23	2048	$ 249,000	5.75%	$ 140,703	$ 389,703	$ -	$ 12,235	$ 401,938	$ -	$ 401,938
24	2049	$ 264,000	5.75%	$ 126,385	$ 390,385	$ -	$ 10,990	$ 401,375	$ -	$ 401,375
25	2050	$ 279,000	5.75%	$ 111,205	$ 390,205	$ -	$ 9,670	$ 399,875	$ -	$ 399,875
26	2051	$ 295,000	5.75%	$ 95,163	$ 390,163	$ -	$ 8,275	$ 398,438	$ -	$ 398,438
27	2052	$ 312,000	5.75%	$ 78,200	$ 390,200	$ -	$ 6,800	$ 397,000	$ -	$ 397,000
28	2053	$ 330,000	5.75%	$ 60,260	$ 390,260	$ -	$ 5,240	$ 395,500	$ -	$ 395,500
29	2054	$ 349,000	5.75%	$ 41,285	$ 390,285	$ -	$ 3,590	$ 393,875	$ -	$ 393,875
30	2055	$ 369,000	5.75%	$ 21,218	$ 390,218	$ -	$ 1,845	$ 392,063	$ -	$ 392,063
		$ -	5.75%	$ -		$ -	$ -	$ -	$ -	$ -
	Total	$ 5,366,000	5.75%	$ 5,557,145	$ 10,923,145	$ -	$ 483,230	$ 11,406,375	$ -	$ 11,406,375

Footnotes:

[a] For illustration purposes only. Actual rate may not exceed 5% above the highest average interest rate for tax-exempt bonds for years 1-5, and 2% for the remaining years.

[b] Assumes administrative costs are included in the Series A bond series.

[c] Assumes collections are deferred until the end of the Series A capitalized interest term.