



TAX INCREMENT REINVESTMENT ZONE NUMBER TWO (TIRZ NO. 2), ALSO KNOWN AS
SHADOW CREEK RANCH, CITY OF PEARLAND TEXAS
VIA TELEPHONE/VIDEO CONFERENCE
REGULAR MEETING **SEPTEMBER 23, 2020 | 4:00 P.M.**

NOTICE IS HEREBY GIVEN in accordance with order of the Office of the Governor issued March 16, 2020, the Tax Increment Reinvestment Zone Number Two (TIRZ NO. 2), also known as Shadow Creek Ranch, City of Pearland will conduct its Regular Meeting scheduled on September 23, 2020, at 4:00 p.m., located at City Hall, 3519 Liberty Dr., Pearland, Texas 77581 by telephone or video conference in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19). There will be no public access to the location described above.

The public will be permitted to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting; no in-person input will be allowed.

All speakers **MUST** register in advance (Wednesday, September 23, 2020, no later than 12 p.m.). All public comments will **ONLY** occur at the beginning of the meeting starting at 4:00 p.m. To speak remotely at the September 23, 2020, TIRZ Regular Meeting, speakers **MUST**: Submit the online registration form found at: <http://www.pearlandtx.gov/departments/city-secretary/speaker-request-registration-form>

- Registration must be received no later than 12 p.m. on Wednesday, September 23.
- Once the registration form is received, residents will receive either an email or phone call providing the telephone number to call on Wednesday, September 23.
- Speakers must call in at least 30 minutes prior to meeting start in order to speak, late callers will not be accepted and will not be able to speak. Speakers will be placed in a queue until their time to speak. Handouts or other information must be emailed to citysecretary@pearlandtx.gov no later than 12 p.m. on Wednesday, September 23. The information will be provided to the TIRZ Board of Directors in advance of the meeting.
- Residents may watch the TIRZ Meeting online at: <https://pearlandtx.civicweb.net/Portal/>

I. CALL TO ORDER AND ROLL CALL

II. PUBLIC COMMENTS

III. PURPOSE OF THE MEETING

- 1. Consideration and Possible Action** – Regular Meeting Minutes of October 28, 2019, Tax Increment Reinvestment Zone Number 2 (TIRZ No. 2) Board of Directors Meeting.
- 2. Consideration and Possible Action** - Financial Report for the period ending July 31, 2020 (unaudited).
- 3. Consideration and Possible Action** – Investment Report for the Quarter Ending June 2020.
- 4. Consideration and Possible Action** – 2019 Annual Report
- 5. Consideration and Possible Action** – Ratification of invoices authorized for payment by the Invoice Review Committee and approving invoices presented for payment.

6. **Consideration and Possible Action** – New Letter Finance Agreements
 - a. LFA 20-09-001 Shadow Creek Park Phase II
7. **Consideration and Possible Action** – Completed Letter Finance Agreements
 - a. LFA 14-06-002 KB Home Lone Star Inc.
8. **Discussion Item** – Development Authority of Pearland Tax Increment Contract Revenue Bonds, Series 2020
9. **Consideration and Possible Action** – Developer reimbursements from Development Authority of Pearland available surplus increment.
10. **Discussion Item** – LFA and financial projection update
11. **Discussion Item** – City of Pearland projects update
12. **Discussion Item** – Comments by Mayor Reid, TIRZ Board Members or TIRZ Consultants

IV. ADJOURN.



Sue Darcy, Marsh Darcy Partners, Inc.
On Behalf of the Board

In Accordance with the provisions of the Americans with Disabilities Act (ADA), persons in need of a special accommodation to participate in this proceeding shall, within three (3) days prior to any proceeding, contact the City Secretary's office at (281) 652-1840.

I certify that a copy of this notice of the Tax Increment Reinvestment Zone Number Two, Regular Meeting for September 23, 2020, was posted at City Hall, 3519 Liberty Dr., Pearland, TX 77581 on September 17, 2020, by 12:00 p.m.

Crystal N. Roan
Crystal N. Roan, TRMC, CMC
City Secretary

**MINUTES OF THE BOARD OF DIRECTORS MEETING
TAX INCREMENT REINVESTMENT ZONE NUMBER TWO / SHADOW CREEK RANCH
CITY OF PEARLAND TEXAS
OCTOBER 28, 2019 | 2:00 P.M.
CITY HALL ANNEX BUILDING, 3523 LIBERTY DRIVE, PEARLAND, TEXAS.**

I. CALL TO ORDER AND ROLL CALL

Chair Fain called the meeting to order at 2:00 p.m. and declared a quorum with the following Directors present:

Chair	Herb Fain
Vice Chair	Gary Cook
Director	Buck Stevens
Director	Tommy King
Director	Ken Phillips
Director	Geoff Tonini
Director	Ali Hasanali

Chair Fain asked those present to introduce themselves and noted that Directors Knight and Loessin were absent.

Others in attendance: Tom Reid, Mayor City of Pearland; Cynthia Pearson, Director of City Finance; Rhonda Daugherty, Assistant Director of City Finance; Trent Epperson, Assistant City Manager; Jon Branson, Deputy City Manager; Lynne Humphries, Allen Boone Humphries Robinson LLP; Drew Pelter, Shadow Creek Development; James Ross, LJA; Sue Darcy, Alan Mueller, and Jan Buehler, Marsh Darcy Partners.

II. PURPOSE OF THE MEETING:

1. Consideration and Possible Action - Regarding the Regular Meeting Minutes of the September 24, 2018, Tax Increment Reinvestment Zone Number 2 (TIRZ No. 2) Board of Directors Meeting.

A motion by Director King to approve the Regular Meeting Minutes of September 24, 2018 as presented was seconded by Director Tonini, and passed unanimously.

2. Consideration and Possible Action - Financial Report for the period ending September 30, 2019 (unaudited).

Ms. Daugherty reviewed the Income Statement through September 30, 2019 noting current date revenue total of \$31,926,668.38, current date expenditures of \$31,926,668.38, with a net gain of \$570,219.75. The current year fund equity balance is \$9,581,330.18.

A motion by Director Phillips to approve the Financial Report as presented was seconded by Director Stevens, and passed unanimously.

3. Consideration and Possible Action - Investment Report for the Quarter Ending June 2019.

Ms. Pearson presented the Investment Report for the period ending June 30, 2019 noting the portfolio market value and interest earned represented by cash and money market funds. She reviewed the distribution and holdings reports noting the total book value is \$21,809,744. Director Hasanali asked whether, in light of economic fluctuations, there would be any

adjustments in the investment portfolio, to which Ms. Pearson advised that the funds are not invested in anything considered high risk and are invested per the City's Investment Policy.

A motion by Director Hasanali to approve the Investment Report as presented was seconded by Director Tonini and passed unanimously.

4. Consideration and Possible Action – 2018 Annual Report.

Mr. Mueller presented the Annual Report for 2018 noting the standard format which covers the calendar year. He reviewed the updated description of the zone to include the 4th Plan Amendment and revised budget, and the status of LFAs and bond issues. Director King asked whether any additional bond sales were anticipated, to which Mr. Mueller replied that bonds were issued within the year and it is reviewed annually by the Zone financial advisor.

A motion by Director Tonini to accept the 2018 Annual Report as presented was seconded by Director Hasanali, and passed unanimously.

5. Consideration and Possible Action – Ratification of invoices authorized for payment by the Invoice Review Committee.

Mr. Mueller stated the Invoice Review Committee (IRC) consists of Directors King and Fain who review consultants' invoices on a monthly basis. The list of invoices from the past year that were reviewed and recommended by the IRC for payment which was processed and was presented to the Board with the request to ratify the actions of the committee for the past year. Discussion followed with all questions being answered satisfactorily.

A motion by Director Phillips that the action of the Invoice Review Committee be ratified and approved was seconded by Director Tonini, and passed unanimously.

6. Consideration and Possible Action – Recommendation to City Council of Plan Amendment #5.

Mr. Mueller stated that the process to amend the Project Plan requires a recommendation by the TIRZ Board with a notice to the participating entities, then to City Council for final approval or disapproval of an amendment to the Plan. Plan Amendment #5 encompasses additional allocation for the library project at the request of Brazoria County and a new project for FM 521 improvements at the request of Fort Bend County. Director Hasanali expressed the necessity of the expansion advising that the Fort Bend County Commissioners strongly encourage to pass the amendment as presented. Director Tonini requested clarification that Alvin ISD had been given a chance to participate in the expansion of the library and they chose not to, which was confirmed by Mr. Epperson.

A motion by Director Stevens to recommend Plan Amendment #5 to the City Council for approval was seconded by Director Phillips, and passed unanimously.

7. Consideration and Possible Action – Letter Finance Agreements.

- a. **19-10-001 City of Pearland Fire Station #8**
- b. **19-10-002 Shadow Creek Ranch Library**
- c. **19-10-003 Shadow Creek Ranch Nature Trail Connection**
- d. **19-10-004 FM 521 Improvements**

Mr. Mueller reminded of the purpose of Letter Finance Agreements (LFA) noting that the form used by LJA is the same for each presented. Director King requested clarification whether the

projections in agenda item #10 reflect any cash needs for the projects; to which Mr. Mueller replied that all four projects are included in the projection and all are pre-financed, taking no direct funding from the TIRZ.

A motion by Director Phillips to approve all four LFAs subject to City Council action to approve Amendment #5 was seconded by Director Hasanali, and passed unanimously.

8. Discussion Item – Development Authority of Pearland Tax Increment Contract Revenue Bonds, Series 2019.

Mr. Mueller advised that bonds issued by the Development Authority of Pearland in October will be funded in November. The principal amount of \$4,255,000 funded \$4,091,000 in developer reimbursement. Mr. Mueller referred to the Final Debt Service Requirements of the Development Authority of Pearland as information only. No action was required.

9. Discussion Item – Developer reimbursements from Development Authority of Pearland available surplus increment.

Mr. Mueller stated that the Development Authority of Pearland (DAP) met in August at which time \$3.8 million was transferred from the TIRZ to the DAP. He noted that \$6,155,147 was available to be released from the DAP to make developer reimbursements. The total reimbursements for the year of \$10.1 million included cash of \$6,155,147 and bond proceeds of \$4,091,000. No action was required.

10. Discussion Item – LFA tracking report and financial projection update.

Mr. Mueller presented the updated LFA tracking sheet prepared by the Zone auditor, McGrath & Associates, as of October 1, 2019. He pointed out payments made to Shadow Creek Ranch Development Company representing full reimbursement. The remaining cash and bonds will be applied to the LFA for Shadow Creek Ranch Retail. Mr. Mueller reviewed the financial projection maintained by Marsh Darcy Partners which included all LFAs through Amendment #5. The Cash Flow Projection for the TIRZ fund indicates an ending balance in 2029 of \$1,711,246 which includes all LFAs.

11. Discussion Item – Comments by Mayor Reid, TIRZ Board Members or TIRZ Consultants.

Mayor Reid presented a Proclamation by the Office of the Mayor of the City of Pearland to Gary Cook for his vision and contribution to the City. Mr. Cook expressed his appreciation to all members of the team and Mayor Reid for leadership and dedication. Chairman Fain read a Commemorative Resolution from the City of Pearland Tax Increment Reinvestment Zone No. 2 Board of Directors expressing gratitude to Gary Cook and honoring him for his service. Mr. Cook acknowledged the contributions of Drew Pelter since 2000. Mr. Cook presented his letter of resignation from the board.

Director Hasanali asked Ms. Humphries whether there is anything statutorily that has changed with the new legislative session and with current propositions on the ballot that would affect what the TIRZ is doing. Ms. Humphries advised that there is nothing known affecting the TIRZ. Director Tonini asked on behalf of the school district whether there would be any possibility of extending the TIRZ with regard to financial planning, and stated that the school district would appreciate guidance in the future. Mr. Mueller responded that, at this time, there would not be anticipation of terminating early and extension could be reviewed.

III. ADJOURN

There being no further business, Director Tonini moved to adjourn at 3:08pm, which was seconded by Director Phillips.

APPROVED:

Herb Fain
Chair, Board of Directors

ATTEST:

Director, Board of Directors

Minutes approved as submitted and/or amended on _____.

DRAFT



Income Statement

Through 07/31/20

Detail Listing

Include Rollup Account/Rollup to Base Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category Other							
Fund Type							
Fund 930 - TIRZ #2 Shadow Creek							
REVENUE							
Department 610 - TIRZ #2 Shadow Creek Ranch							
Division 100 - Administration							
3000	Property Taxes						
3000.050	Property Taxes TIRZ - City of Pearland	17,763,383.00	37,013.82	18,782,736.37	(1,019,353.37)	106	17,447,544.46
3000.060	Property Taxes TIRZ - Brazoria County	.00	2,808,893.80	2,808,893.80	(2,808,893.80)	+++	2,370,183.34
3000.070	Property Taxes TIRZ - Alvin ISD	.00	152,264.49	6,746,595.23	(6,746,595.23)	+++	6,713,193.47
3000.080	Property Taxes TIRZ - Fort Bend County	.00	.00	1,371,016.67	(1,371,016.67)	+++	1,877,665.61
3000.090	Property Taxes TIRZ - Supplemental	.00	.00	2,460,429.00	(2,460,429.00)	+++	3,347,246.00
	3000 - Property Taxes Totals	\$17,763,383.00	\$2,998,172.11	\$32,169,671.07	(\$14,406,288.07)	181%	\$31,755,832.88
3600	Interest Earnings						
3600.010	Interest Earnings Interest	.00	530.19	34,719.02	(34,719.02)	+++	172,264.07
3600.030	Interest Earnings AISD Interest	.00	2,523.62	17,539.94	(17,539.94)	+++	16,255.58
	3600 - Interest Earnings Totals	\$0.00	\$3,053.81	\$52,258.96	(\$52,258.96)	+++	\$188,519.65
	Division 100 - Administration Totals	\$17,763,383.00	\$3,001,225.92	\$32,221,930.03	(\$14,458,547.03)	181%	\$31,944,352.53
	Department 610 - TIRZ #2 Shadow Creek Ranch Totals	\$17,763,383.00	\$3,001,225.92	\$32,221,930.03	(\$14,458,547.03)	181%	\$31,944,352.53
	REVENUE TOTALS	\$17,763,383.00	\$3,001,225.92	\$32,221,930.03	(\$14,458,547.03)	181%	\$31,944,352.53
EXPENSE							
Department 610 - TIRZ #2 Shadow Creek Ranch							
Division 100 - Administration							
5400	Professional/Contractual Services						
5400.110	Professional/Contractual Services BC MUD 2	.00	.00	.00	.00	+++	(926.25)
5400.160	Professional/Contractual Services Miscellaneous	.00	3,481.25	51,839.71	(51,839.71)	+++	37,575.68
	5400 - Professional/Contractual Services Totals	\$0.00	\$3,481.25	\$51,839.71	(\$51,839.71)	+++	\$36,649.43
5420	Other Services						
5420.160	Other Services TIRZ Administration Fees	.00	21,972.22	11,152,225.52	(11,152,225.52)	+++	10,826,098.20
	5420 - Other Services Totals	\$0.00	\$21,972.22	\$11,152,225.52	(\$11,152,225.52)	+++	\$10,826,098.20
5650	Interfund Reimbursement	.00	.00	.00	.00	+++	3,347,246.00
5900	Transfers Out	.00	.00	.00	.00	+++	17,146,455.00
	Division 100 - Administration Totals	\$0.00	\$25,453.47	\$11,204,065.23	(\$11,204,065.23)	+++	\$31,356,448.63
	Department 610 - TIRZ #2 Shadow Creek Ranch Totals	\$0.00	\$25,453.47	\$11,204,065.23	(\$11,204,065.23)	+++	\$31,356,448.63
	EXPENSE TOTALS	\$0.00	\$25,453.47	\$11,204,065.23	(\$11,204,065.23)	+++	\$31,356,448.63
	Fund 930 - TIRZ #2 Shadow Creek Totals						
	REVENUE TOTALS	17,763,383.00	3,001,225.92	32,221,930.03	(14,458,547.03)	181%	31,944,352.53
	EXPENSE TOTALS	.00	25,453.47	11,204,065.23	(11,204,065.23)	+++	31,356,448.63



Income Statement

Through 07/31/20

Detail Listing

Include Rollup Account/Rollup to Base Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category	Other						
Fund Type							
Fund	930 - TIRZ #2 Shadow Creek Net Gain (Loss)	\$17,763,383.00	\$2,975,772.45	\$21,017,864.80	\$3,254,481.80	118%	\$587,903.90
Fund Type	Totals						
	REVENUE TOTALS	17,763,383.00	3,001,225.92	32,221,930.03	(14,458,547.03)	181%	31,944,352.53
	EXPENSE TOTALS	.00	25,453.47	11,204,065.23	(11,204,065.23)	+++	31,356,448.63
Fund Type	Net Gain (Loss)	\$17,763,383.00	\$2,975,772.45	\$21,017,864.80	\$3,254,481.80	118%	\$587,903.90
Fund Category	Other Totals						
	REVENUE TOTALS	17,763,383.00	3,001,225.92	32,221,930.03	(14,458,547.03)	181%	31,944,352.53
	EXPENSE TOTALS	.00	25,453.47	11,204,065.23	(11,204,065.23)	+++	31,356,448.63
Fund Category	Other Net Gain (Loss)	\$17,763,383.00	\$2,975,772.45	\$21,017,864.80	\$3,254,481.80	118%	\$587,903.90
	Grand Totals						
	REVENUE TOTALS	17,763,383.00	3,001,225.92	32,221,930.03	(14,458,547.03)	181%	31,944,352.53
	EXPENSE TOTALS	.00	25,453.47	11,204,065.23	(11,204,065.23)	+++	31,356,448.63
	Grand Total Net Gain (Loss)	\$17,763,383.00	\$2,975,772.45	\$21,017,864.80	\$3,254,481.80	118%	\$587,903.90



Balance Sheet

Through 07/31/20

Detail Listing

Include Rollup Account/Rollup to Base Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category	Other				
Fund Type					
Fund	930 - TIRZ #2 Shadow Creek				
	ASSETS				
1000	Cash				
1000.050	Cash AISD	18,701,842.51	13,319,226.33	5,382,616.18	40.41
1000.999	Cash Investment in Pooled Cash Fund	11,915,036.62	10,995,110.23	919,926.39	8.37
	1000 - Cash Totals	\$30,616,879.13	\$24,314,336.56	\$6,302,542.57	25.92%
1030	Investments				
1030.040	Investments Investment Pool - TexStar	.00	47,855.46	(47,855.46)	(100.00)
1030.050	Investments Investment Pool - Texas Class	.00	15,123.96	(15,123.96)	(100.00)
	1030 - Investments Totals	\$0.00	\$62,979.42	(\$62,979.42)	(100.00%)
	ASSETS TOTALS	\$30,616,879.13	\$24,377,315.98	\$6,239,563.15	25.60%
	FUND EQUITY				
2950	Fund Balance - Unassigned	9,599,014.33	9,011,110.43	587,903.90	6.52
	FUND EQUITY TOTALS Prior to Current Year Changes	\$9,599,014.33	\$9,011,110.43	\$587,903.90	6.52%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(32,221,930.03)			
	Fund Expenses	11,204,065.23			
	FUND EQUITY TOTALS	\$30,616,879.13	\$9,011,110.43	\$21,605,768.70	239.77%
	LIABILITIES AND FUND EQUITY TOTALS	\$30,616,879.13	\$9,011,110.43	\$21,605,768.70	239.77%
Fund	930 - TIRZ #2 Shadow Creek Totals	\$0.00	\$15,366,205.55	(\$15,366,205.55)	(100.00%)
Fund Type	Totals	\$0.00	\$15,366,205.55	(\$15,366,205.55)	(100.00%)
Fund Category	Other Totals	\$0.00	\$15,366,205.55	(\$15,366,205.55)	(100.00%)
	Grand Totals	\$0.00	\$15,366,205.55	(\$15,366,205.55)	(100.00%)



Tax Increment Reinvestment Zone No. 2 Quarterly Investment Report March 31, 2020 to June 30, 2020

This report is prepared for the Tax Increment Reinvestment Zone No. 2 in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.023 (a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Investment Officer and includes the disclosures required in the PFIA.

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	Treasury 1 Year	Interest Earned	Days To Maturity
4/30/2020	25,357,375.14	25,357,375.14	0.00	0.14	0.19	3,234.90	1
5/31/2020	25,387,877.60	25,387,877.60	0.00	0.12	0.16	2,775.86	1
6/30/2020	27,641,106.68	27,641,106.68	0.00	0.13	0.18	3,231.25	1
Total / Average	26,128,786.47	26,128,786.47	0.00	0.13	0.18	9,242.01	1

_____ John McCarter, Interim Director of Finance	7/22/2020 _____ Date	_____ Rhonda Daugherty, Assistant Director of Finance	07/23/2020 _____ Date
_____ Shamaira Jagrup, Treasury Manager	07/23/2020 _____ Date		



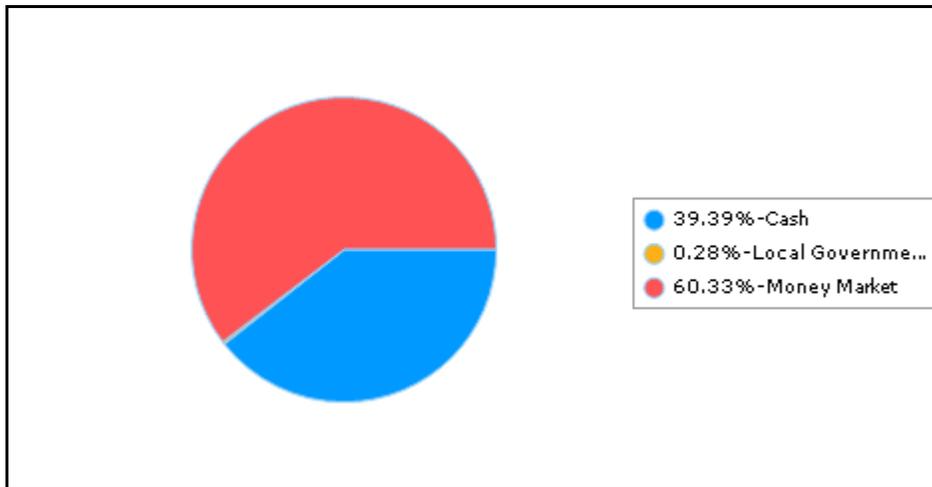
City of Pearland Distribution by Security Type - Book Value Report Group: TIRZ II

Begin Date: 3/31/2020, End Date: 6/30/2020

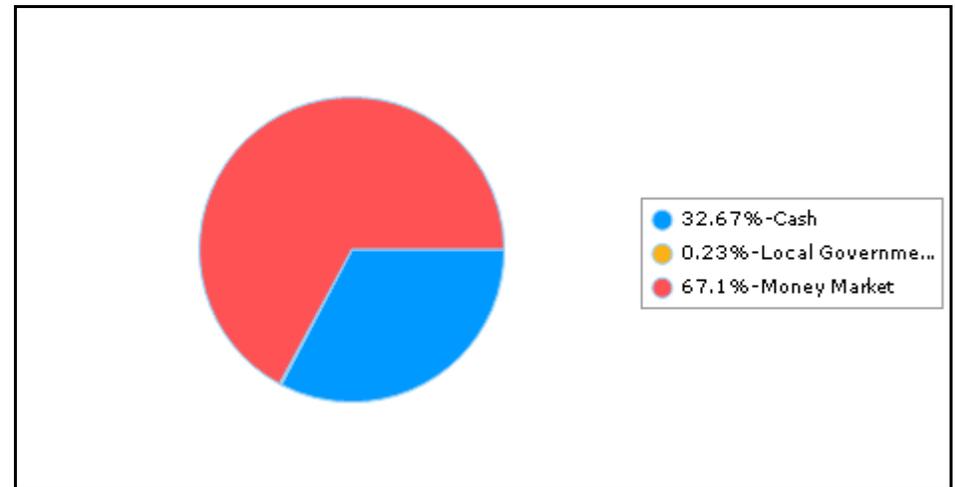
Security Type Allocation

Security Type	Book Value 3/31/2020	% of Portfolio 3/31/2020	Book Value 6/30/2020	% of Portfolio 6/30/2020
Cash	8,860,201.24	39.39	9,030,268.90	32.67
Local Government Investment Pool	63,721.30	0.28	63,783.38	0.23
Money Market	13,568,970.27	60.33	18,547,054.40	67.10
Total / Average	22,492,892.81	100.00	27,641,106.68	100.00

Portfolio Holdings as of 3/31/2020



Portfolio Holdings as of 6/30/2020





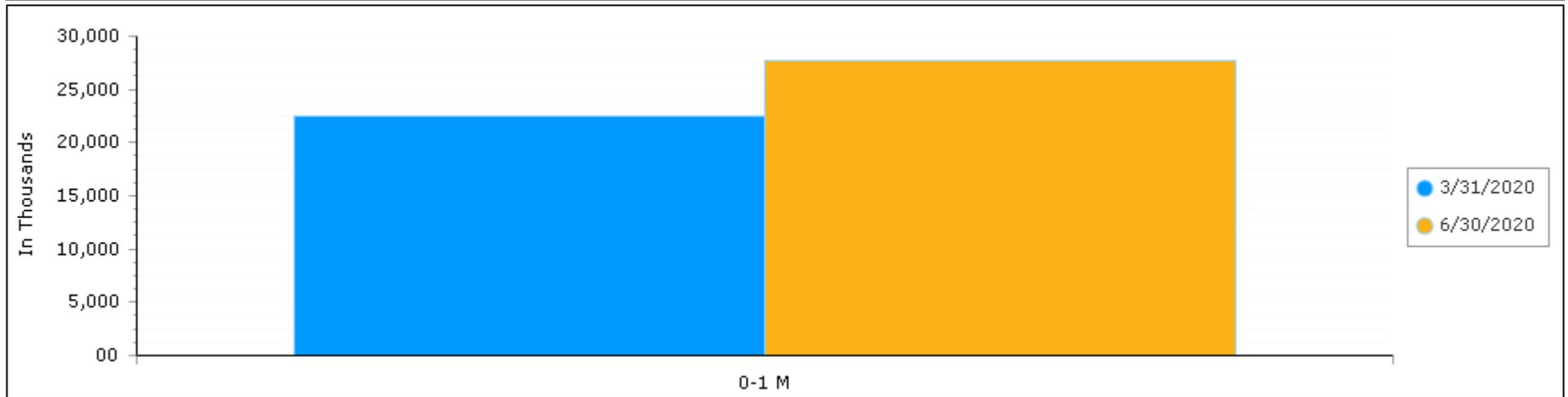
City of Pearland Distribution by Maturity Range - Book Value Report Group: TIRZ II

Begin Date: 3/31/2020, End Date: 6/30/2020

Maturity Range Allocation

Maturity Range	Book Value 3/31/2020	% of Portfolio 3/31/2020	Book Value 6/30/2020	% of Portfolio 6/30/2020
0-1 Month	22,492,892.81	100.00	27,641,106.68	100.00
Total / Average	22,492,892.81	100.00	27,641,106.68	100.00

Portfolio Holdings



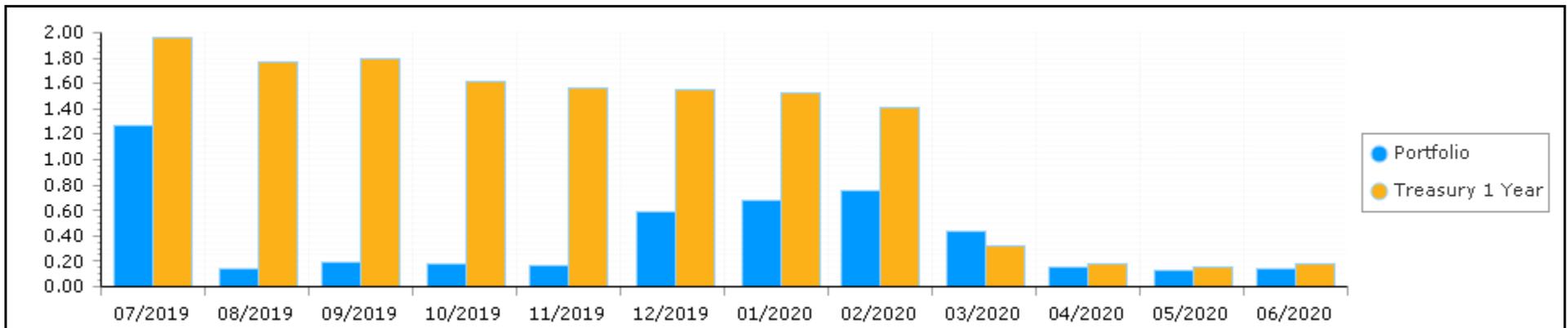


City of Pearland Total Rate of Return - Book Value by Month Report Group: TIRZ II

Begin Date: 7/31/2019, End Date: 6/30/2020

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
7/31/2019	21,809,744.28	24,423.50	0.00	24,423.50	23,204,373.94	0.11	1.27	1.96
8/31/2019	24,377,315.98	1,992.20	0.00	1,992.20	16,252,594.62	0.01	0.15	1.77
9/30/2019	9,563,639.81	1,569.29	0.00	1,569.29	9,572,237.72	0.02	0.20	1.80
10/31/2019	9,581,330.18	1,445.96	0.00	1,445.96	9,591,027.94	0.02	0.18	1.61
11/30/2019	9,600,460.29	1,350.75	0.00	1,350.75	9,595,017.52	0.01	0.17	1.57
12/31/2019	9,591,605.85	5,929.64	0.00	5,929.64	12,148,450.82	0.05	0.59	1.55
1/31/2020	14,260,017.49	10,193.17	0.00	10,193.17	17,685,916.13	0.06	0.69	1.53
2/29/2020	20,517,437.59	13,062.83	0.00	13,062.83	20,786,067.10	0.06	0.76	1.41
3/31/2020	21,049,850.81	7,980.79	0.00	7,980.79	21,836,819.86	0.04	0.44	0.33
4/30/2020	22,492,892.81	3,234.90	0.00	3,234.90	24,018,891.44	0.01	0.16	0.19
5/31/2020	25,357,375.14	2,775.86	0.00	2,775.86	25,372,580.05	0.01	0.13	0.16
6/30/2020	25,387,877.60	3,231.25	0.00	3,231.25	26,587,876.44	0.01	0.15	0.18
Total/Average	21,809,744.28	77,190.14	0.00	77,190.14	18,004,879.38	0.43	0.43	1.17

Annualized TRR-BV





City of Pearland
Portfolio Holdings by Security Type
Report Group: TIRZ II

Date: 6/30/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Cash								
Wells Fargo Sweep Cash		5/31/2006	9,030,268.90	100.00	9,030,268.90	32.67%	None	1
WFSWEEP	9,030,268.90	0.05	9,030,268.90	0.05		0.00	None	0
			9,030,268.90		9,030,268.90	32.67%		1
Sub Total Cash	9,030,268.90	0.05	9,030,268.90	0.05		0.00		0
Local Government Investment Pool								
Texas Class LGIP		6/1/2017	15,356.64	100.00	15,356.64	0.06%	None	1
TX-01-0615-0001	15,356.64	0.59	15,356.64	0.59		0.00	None	0
TexSTAR LGIP		9/22/2016	48,426.74	100.00	48,426.74	0.18%	S&P-AAA	1
02000-11110	48,426.74	0.20	48,426.74	0.20		0.00	None	0
			63,783.38		63,783.38	0.24%		1
Sub Total Local Government Investment Pool	63,783.38	0.29	63,783.38	0.29		0.00		0
Money Market								
Wells Fargo MM		5/30/2006	18,547,054.40	100.00	18,547,054.40	67.1%	None	1
WF7843	18,547,054.40	0.16	18,547,054.40	0.16		0.00	None	0
			18,547,054.40		18,547,054.40	67.1%		1
Sub Total Money Market	18,547,054.40	0.16	18,547,054.40	0.16		0.00		0
			27,641,106.68		27,641,106.68	100.00%		1
TOTAL PORTFOLIO	27,641,106.68	0.13	27,641,106.68	0.13		0.00		0



City of Pearland
Portfolio Holdings by Portfolio Name
Report Group: TIRZ II

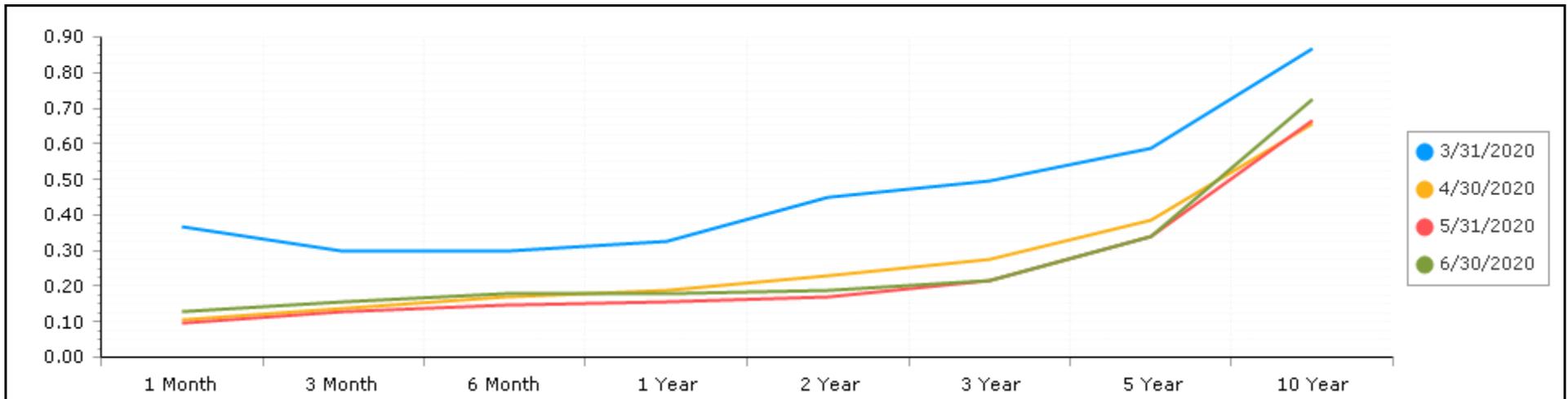
Date: 6/30/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
930: TIRZ II Shadow Creek								
Texas Class LGIP		6/1/2017	15,356.64	100.00	15,356.64	0.06%	None	1
TX-01-0615-0001	15,356.64	0.59	15,356.64	0.59		0.00	None	0
TexSTAR LGIP		9/22/2016	48,426.74	100.00	48,426.74	0.18%	S&P-AAA	1
02000-11110	48,426.74	0.20	48,426.74	0.20		0.00	None	0
Wells Fargo MM		5/30/2006	18,547,054.40	100.00	18,547,054.40	67.1%	None	1
WF7843	18,547,054.40	0.16	18,547,054.40	0.16		0.00	None	0
Wells Fargo Sweep Cash		5/31/2006	9,030,268.90	100.00	9,030,268.90	32.67%	None	1
WFSWEEP	9,030,268.90	0.05	9,030,268.90	0.05		0.00	None	0
			27,641,106.68		27,641,106.68	100.01%		1
Sub Total 930: TIRZ II Shadow Creek	27,641,106.68	0.13	27,641,106.68	0.13		0.00		0
			27,641,106.68		27,641,106.68	100.00%		1
TOTAL PORTFOLIO	27,641,106.68	0.13	27,641,106.68	0.13		0.00		0



City of Pearland Treasury Yield Curve

Treasury	3/31/2020	4/30/2020	5/31/2020	6/30/2020
1 Month	0.37	0.11	0.10	0.13
3 Month	0.30	0.14	0.13	0.16
6 Month	0.30	0.17	0.15	0.18
1 Year	0.33	0.19	0.16	0.18
2 Year	0.45	0.23	0.17	0.19
3 Year	0.50	0.28	0.22	0.22
5 Year	0.59	0.39	0.34	0.34
10 Year	0.87	0.66	0.67	0.73



Note 1
Note 2

Pledged Collateral Reconciliation Report June 30, 2020

Bank	Account Ending	Account Name	Amount
Wells Fargo	3395	Credit Card Account	-
Wells Fargo	2841	Sweep Account	66,013.00 *
Wells Fargo	5455	False Alarm Reduction Program	286,806.18
Wells Fargo	7843	Alvin ISD	18,547,054.40
Wells Fargo	1790	EMS Payments	-
Wells Fargo	9871	Health Claims	634,601.32
Wells Fargo	4094	Escrow W&S Revenue Bonds, Series 2016B	- *
Wells Fargo	4102	Escrow W&S Revenue Bonds, Series 2016C	- *
Wells Fargo	5883	Texas Permanent W&S System Revenue 2017B	- *
Wells Fargo	5875	Texas Permanent W&S System Revenue 2017A	- *
Wells Fargo	6624	Escrow W&S Revenue Bonds, Series 2018A	- *
Wells Fargo	2847	Escrow W&S Revenue Bonds, Series 2019A	- *
Total of Bank Balances			\$ 19,534,474.90
Pledged Collateral for City			20,167,382.66
FDIC Insurance			<u>1,987,420.52</u>
			\$ 22,154,803.18
Over (Under) Collateralized \$			2,620,328.28
Total % Collateralized			113.4%

Bank	Account Ending	Account Name	Amount
Wells Fargo	4258	Development Authority	<u>976,908.44</u>
Total of Bank Balances			\$ 976,908.44
Pledged Collateral for DAP			780,562.48
FDIC Insurance			<u>250,000.00</u>
			\$ 1,030,562.48
Over (Under) Collateralized \$			53,654.04
Total % Collateralized			105.5%
Total % Collateralized			113.0%

Status **Collateralized**

* Accounts are sweeping to a higher yielding money market fund which does not require collateral.

DRAFT FOR BOARD APPROVAL

**REINVESTMENT ZONE NUMBER TWO
CITY OF PEARLAND, TEXAS**



**ANNUAL REPORT
2019**

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COMPLIANCE

Texas Tax Code Section 311.016 (a):

(1)	7
(2)	9
(3)	12
(4)	14
(5)	14

CITY OF PEARLAND, TEXAS CITY COUNCIL

2019 Council Members

Mayor	Hon. Tom Reid
Mayor Pro-Tem	Hon. J. David Little, Position 5
Council Member	Hon. Luke Orlando, Position 1
	Hon. Tony Carbone, Position 2
	Hon. Gary Moore, Position 3
	Hon. Adrian Hernandez, Position 4
	Hon. Trent Perez, Position 6
	Hon. Woody Owens, Position 7

City Staff

City Manager	Clay Pearson
Director of Finance	Cynthia Pearson

REINVESTMENT ZONE NUMBER TWO CITY OF PEARLAND, TEXAS

BOARD OF DIRECTORS

2019 Board Members

- Position 1 Buck Stevens
State Senator Designee
- Position 2 Thomas King
State Representative Designee
- Position 3 Herb Fain, Jr., Chair
City of Pearland Designee
- Position 4 Gary Cook, Vice Chair (resigned 10/28/19)
City of Pearland Designee
- Position 5 Kenneth R. Phillips
City of Pearland Designee
- Position 6 Jo Knight
City of Pearland/Alvin Independent
School District Designee
- Position 7 Geoff Tonini
Alvin Independent School District Designee
- Position 8 Ali Hasanali
Fort Bend County Designee
- Position 9 Larry Loessin
Brazoria County Designee

DESCRIPTION OF ZONE

In accordance with the Tax Increment Financing Act (Chapter 311, Tax Code), Reinvestment Zone Number Two, City of Pearland, Texas (the Zone) was established by Ordinance 891 of the City Council of the City of Pearland (the City), Texas on December 21, 1998. The original Zone, also known as “Shadow Creek Ranch”, consisted of 3,467 acres located in Brazoria County and Fort Bend County, Texas. In addition, the Zone is located in Alvin I.S.D. (AISD), Fort Bend I.S.D. (FBISD) and a small portion in Pearland I.S.D. (PISD). The original Zone is generally bounded by Clear Creek on the north, State Highway 288 on the east, Broadway (the extension of FM 518 west of S.H. 288) on the south and FM 521 on the west. A map illustrating the original boundaries of the Zone follows on page 15 as Exhibit 1. On August 23, 1999, by Ordinance No. 918 of the City, the Project Plan and Reinvestment Zone Financing Plan (the Project Plan) for the original TIRZ boundaries was adopted.

1st Plan Amendment

On July 10, 2006, by Ordinance 1276 of the City, the Project Plan was amended and the Zone was expanded to provide for the annexation of 457 acres of vacant land, adjacent to the Zone. 288 acres are in Brazoria County and 169 acres are in Fort Bend County.

2nd Plan Amendment

On November 13, 2006 by Ordinance 1312 of the City, the Project Plan was amended to provide for development of public improvements to serve Shadow Creek Ranch Town Center. The proposed development is within the boundaries of the original Zone and Brazoria County.

3rd Plan Amendment

On November 13, 2006 by Ordinance 1313 of the City, the Project Plan was amended and the Zone was expanded to provide for the annexation of 8± acres to facilitate the improvement and widening of Broadway from S.H. 288 to F.M. 521. The boundaries of the annexed area are within Brazoria County.

The Zone is now composed of 3,932+ acres, of which 3,125± acres are within Brazoria County and 807± acres are within Fort Bend County. A map illustrating the boundaries of the Zone as expanded follows on page 16 as Exhibit 2.

4th Plan Amendment

On August 13, 2018, by Ordinance 1562 of the City, the Project Plan was amended to increase the budget amounts for various categories of improvements to fund public safety, library, parks and recreation, landscaping, and transportation projects. All proposed projects were within the previously approved Infrastructure budget category. This amendment was necessary to update cost estimates and to meet the level of service expected from current residents that could not be anticipated at the time of the original Zone creation.

5th Plan Amendment

On December 9, 2019, by Ordinance 1585 of the City, the Project Plan was amended to increase the budget amounts for the infrastructure and city facility categories of improvements to fund a portion of the FM 521 improvement project and additional funds for the library project. The currently projected increment for the remaining life of the Zone is exceeding original expectations such that sufficient increment is projected to be available to fully fund this amendment.

PURPOSE OF ZONE

The objective of the Zone is to facilitate quality mixed-use development with a self-sustaining tax base for the City and the other participating taxing entities.

The City Council, in adopting the ordinances creating and expanding the Zone, found that the development described in the Project Plan, and its subsequent amendments, would not likely occur, to the quality, standards and densities described in the Project Plan, but for the creation of the Zone.

The City Council further found that improvements in the Zone will significantly enhance the value of all taxable real property in the Zone and will be of general benefit to the City. The Zone will pursue its objective by acting as a financing vehicle for regional public improvements, as described in the Project Plan as amended. The methods of financing and the sources of funding available to the Zone, including the participation levels of the various participating entities, including the City, Brazoria County, Fort Bend County and Alvin ISD, are described in the Project Plan and its amendments.

STATE OF THE ZONE AND PLAN IMPLEMENTATION IN 2019

1. The information provided in this section is in accordance with § 311.016 (a) (1) of the Texas Tax Code, which requires inclusion of the amount and source of revenue in the tax increment fund established for the zone.

In addition to the City’s tax increment revenue, interlocal agreements with Brazoria County, Fort Bend County and Alvin ISD provide for each taxing unit’s participation in the Zone. The Project Plan also allows for the participation of Brazoria Drainage District No. 4 and Fort Bend Independent School District, though neither is currently participating. Levels of participation are detailed in the Project Plan and current levels of participation are shown in Table A. The zone is currently in its twentieth year.

**TABLE A
Taxing Entity Participation**

Taxing Entity	Zone Years	Participation
City of Pearland	9 through 30	100% of taxes collected at current tax rate on Captured Appraised Value (1)
Brazoria County	1 through 30	100% of taxes collected at current tax rate on Captured Appraised Value up to a tax rate of \$.1359, or if rate is less than \$.1359 then 38% of actual tax rate.
Fort Bend County	11 through 20	100% of taxes collected at current tax rate on Captured Appraised Value, up to a maximum tax rate of .468075 (2)
Alvin ISD	1 through 30	100% of taxes collected at current tax rate on Captured Appraised Value (3)

(1) 64% to be repaid as an administrative cost, provided the TIRZ retain at least \$.255 / \$100.

(2) In years 21 through 30 participation drops to 100% of .31205.

(3) 75% to be used by AISD for the construction of educational facilities.

The obligations of the participating taxing jurisdictions, as defined in their respective interlocal agreements, include the timely deposit of tax increment into the City’s tax increment revenue fund.

Table B illustrates the growth in appraised value from base year to tax year 2019 for each participating jurisdiction. Table C illustrates the amount of the incremental revenue, which has been transferred to the increment fund. These amounts are based upon actual taxes collected as of December 31, 2019.

TABLE B**Base Market Value by Jurisdiction (1)**

Taxing Entity	Base Year	Base Value	2019 Value (2)	Captured Value
Original Zone	1998			
City of Pearland		7,172,980	2,382,152,160	2,374,979,180
Brazoria County		4,143,160	1,958,563,603	1,954,420,443
Fort Bend County		3,029,820	474,369,102	471,339,282
Alvin ISD		4,143,160	1,864,197,225	1,860,054,065
1st Plan Amendment (3) (4) (5)	2006			
City of Pearland		4,381,680	309,932,393	305,550,713
Brazoria County		3,354,830	172,026,048	168,671,218
Fort Bend County		1,026,850	87,125,800	86,098,950
Overall Zone				
City of Pearland			2,692,084,553	2,680,529,893
Brazoria County			2,130,589,651	2,123,091,661
Fort Bend County			561,494,902	557,438,232
Alvin ISD			2,072,839,085	1,860,054,065

(1) The information in this table was provided by the Brazoria and Fort Bend County Appraisal Districts and Assessments of the Southwest

(2) Market value (less exemptions) as of January 1, 2019.

(3) All of the land within the 2nd Plan Amendment (adopted in 2006) area is within the boundaries of the original Zone.

(4) All of the land within the 3rd Plan Amendment (adopted in 2006) area is either owned by a municipality or within dedicated ROW and thus tax exempt.

(5) Plan Amendment 4 (adopted in 2018) and Amendment 5 (adopted in 2019) did not add any additional land to the boundary of the Zone.

TABLE C**City of Pearland TIRZ No. 2 Tax Increment Revenue & Fund Balance by Year - Current Year and Prior Five Years (1)**

Year	2014	2015	2016	2017	2018	2019
City of Pearland Revenue	\$ 12,326,867	\$ 10,624,549	\$ 14,362,791	\$ 15,978,750	\$ 17,760,605	18,318,960.42
Rebate to City for Administrative Costs (2)	\$ (7,865,023)	\$ (6,803,968)	\$ (9,192,187)	\$(10,226,400)	\$(11,366,788)	(10,850,347.92)
Brazoria County Revenue	\$ 1,527,826	\$ 1,674,994	\$ 1,809,824	\$ 2,089,520	\$ 2,282,782	2,370,183.34
Alvin ISD Revenue (3)	\$ 4,167,334	\$ 4,933,323	\$ 5,159,693	\$ 6,015,299	\$ 6,646,434	6,675,667.83
Other Revenue	\$ 1,348,416	\$ 1,476,931	\$ 1,663,842	\$ 1,993,467	\$ 1,999,108	1,672,034.71
Fort Bend County Revenue	\$ 725,795	\$ 929,041	\$ 1,339,271	\$ 1,611,047	\$ 1,807,656	1,877,665.61
Expenditures for Zone Administration	\$ (16,427)	\$ (22,208)	\$ (19,986)	\$ (37,912)	\$ (81,293)	(51,643.83)
Transfers to Development Authority	\$(11,494,978)	\$(12,666,896)	\$(14,572,487)	\$(15,977,530)	\$(15,609,092)	(18,642,641.00)
Fund Balance (4)	\$ 2,999,404	\$ 2,510,500	\$ 3,784,026	\$ 3,863,404	\$ 6,241,023	4,779,082.99

(1) Source: City of Pearland, Texas. Fund balances as of 12/31 of each year.

(2) Rebate for admin costs prior to 2007 is 36%. In 2007 the rebate increased to 64%.

(3) Note that Alvin ISD revenue is reported net of the 75% rebate to Alvin ISD.

(4) In addition to fund balance, as of 12/31/18, AISD had \$9,480,934.50 in the suspense account.

2. The information provided in this section is in accordance with §311.016 (a) (2) of the Texas Tax Code, which requires inclusion of the amount and purpose of expenditures from the fund.

The Board of Directors of the Zone has been granted by City Council, in accordance with Section 311.010 of Texas Tax Code, the power to administer, manage, and operate the Zone and to implement the Project Plan. The Zone was created for the duration of 30 years, or until dissolved by the City.

The total cost of the public improvements within the Zone, as outlined in the original Project Plan, amounts to \$294,482,034. Of this amount, the City will fund \$35,471,061 worth of improvements, and the Texas Department of Transportation (TxDOT) will fund another \$10,277,050 worth of improvements. The Zone will fund the remaining improvements, which amounts to a cost of \$248,733,923, unadjusted for inflation.

1st Plan Amendment

The original list of project costs was amended with the approval of the 1st Plan Amendment, which included improvements, estimated to total \$34,724,218. These improvements address the water, wastewater, storm sewer, lakes channels, roads and landscaping costs for the 457± acre annexation.

2nd Plan Amendment

The list of project costs was amended again with the approval of the 2nd Plan Amendment, which included improvements estimated to total \$11,749,618. These improvements address major road infrastructure, detention, drainage, landscaping and the relocation of pipelines and overhead utilities. All projects associated with this annexation have been completed.

3rd Plan Amendment

The list of project costs was amended a third time with the approval of the 3rd Plan Amendment, which included improvements estimated to total \$8 million. This amendment addressed the need to fund and construct a section of Broadway. All projects associated with this annexation have been completed.

4th Plan Amendment

The list of project costs was amended a fourth time with the approval of the 4th Plan Amendment, which included improvements estimated to total \$52,324,235. This amendment addressed the need to update the cost estimates for previously approved budget categories. In 2019, the City of entered into Letter Finance Agreements to advance fund three of the eligible projects.

5th Plan Amendment

The list of project costs was amended a fifth time with the approval of the 5th Plan Amendment, which included improvements estimated to total \$7,729,000. This amendment added an additional infrastructure project for FM 521 and updated the cost estimate for the library project. In 2019 Fort Bend County and the City of Pearland entered into Letter Finance Agreements to advance fund three of the eligible improvements.

These costs are detailed in the amended Project Budget, a copy of which follows as Table D. The Zone as now enlarged is composed of 3,932± acres, of which 3,125± acres are within Brazoria County and 807± acres are within Fort Bend County. A map illustrating the boundaries of the Zone as amended follows on page 16 as Exhibit 2.

Table D
Reinvestment Zone No. 2, City of Pearland, TX
Budget

Jan. 1999 ENR Index = 6000
 Jan. 2006 ENR Index = 7600
 Jan. 2018 ENR Index = 10878
 Jan. 2019 ENR Index = 11206

Item	TIRZ Budget as approved ⁽¹⁾ (08/23/99)	1st Plan Amendment ⁽²⁾ (03/27/06)	2nd Plan Amendment ⁽²⁾ (10/23/06)	3rd Plan Amendment ⁽²⁾ (10/23/06)	4th Plan Amendment ⁽³⁾ (06/18/18)	5th Plan Amendment ⁽⁴⁾ (10/28/19)	TIRZ Budget as Amended ⁽⁵⁾
Infrastructure							
Streets							
Pavement	12,610,050	1,634,000					14,244,050
Sidewalls	1,859,400						1,859,400
Landscaping and Irrigation	9,675,350						9,675,350
Entry Monuments	735,320						735,320
Lighting		125,900					125,900
Broadway Widening and Signalization			2,831,789				2,831,789
Business Center Drive Paving			852,722				852,722
Memorial Hermann Drive Paving			383,107				383,107
Water System	3,026,863	363,000					3,389,863
Wastewater System	6,940,964	1,029,000					7,969,964
Storm Water Sysem	10,195,776	1,649,000					11,844,776
Lakes and Channels							
Improvements	29,121,915	5,625,600					34,747,515
Land Cost	4,597,889	6,675,000					11,272,889
Detention and Drainage							
Land Cost			2,850,000				2,850,000
Beautification/Deepening/Pond Creation			200,000				200,000
Site Drainage Facilities			1,842,000				1,842,000
Park and Recreation							
Improvements	5,155,524	5,573,025					10,728,549
Land Cost	2,383,545						2,383,545
Landscaping							
Business Center Drive			157,500				157,500
Memorial Hemann Drive			67,500				67,500
Overhead Utilities Placed Underground			1,200,000				1,200,000
Pipelng Relocation			700,000				700,000
Major Improvements							
Water Plants							
Land Cost	20,000						20,000
WWTP	340,000						340,000
Lift Station	300,000						300,000
Traffic Signals	600,000	550,000					1,150,000
McHard Road Reimbrusables							
Miscellaneous	150,000						150,000
Signal	100,000						100,000
SH 288 Access Road	1,000,000						1,000,000
FM 518 Improvemens		6,485,600					6,485,600
Broadway /FM 518 Improvements				7,100,000			7,100,000
Contingencies and Engineering							
Contingencies (10%)	8,181,116	1,733,620					9,914,736
Engineering (15%)	11,274,211	2,860,473	490,000	900,000			15,524,684
Master Drainage Plan Costs		70,000					70,000
Enviornmental Study Costs		100,000					100,000
Shadow Creek Ranch Park Phase II					9,720,000		9,720,000
Shadow Creek Trail - SCR Park Trail to Kirby and SCR Trail System					767,760		767,760
Shadow Creek Trail Phase II - Along Clear Creek Relief Ditch & Library Trail					1,470,000		1,470,000
Shadow Creek Parkway Landscaping, Street Lighting & Sidewalks					7,140,000		7,140,000
Intersection Improvements (BCD/SCP, BCD/Broadway, etc)					7,957,160		7,957,160
Sidewalk Extensions					1,137,701		1,137,701
FM 521 Expansion Project						2,479,000	2,479,000
Subtotal	108,267,923	34,474,218	11,574,618	8,000,000	28,192,621	2,479,000	192,988,380

(1) The original TIRZ Budget as approved in 1999 dollars has not been adjusted for inflation.
 (2) The amended Budgets as approved in 2006 are shown in 2006 dollars and have not been adjusted for inflation.
 (3) The amended Budgets as approved in 2018 are shown in 2018 dollars and have not been adjusted for inflation.
 (4) The amended Budgets as approved in 2019 are shown in 2019 dollars and have not been adjusted for inflation.
 (5) The Budget as amended shows budget line items as approved in their respective years without adjustment for inflation.

Table D (continued)

Item	TIRZ Budget as approved ⁽¹⁾ (08/23/99)	1st Plan Amendment ⁽²⁾ (03/27/06)	2nd Plan Amendment ⁽²⁾ (10/23/06)	3rd Plan Amendment ⁽²⁾ (10/23/06)	4th Plan Amendment ⁽³⁾ (06/18/18)	5th Plan Amendment ⁽⁴⁾ (10/28/19)	TIRZ Budget as Amended ⁽⁵⁾
Zone Administration/Creation							
TIRZ Administration (1-3 Years)	466,000						466,000
Reimbursable TIRZ Creation Costs	900,000						900,000
Annexation Costs		250,000					250,000
Plan Amendment Costs			175,000				175,000
Subtotal	1,366,000	250,000	175,000				1,791,000
Infrastructure Total	109,633,923	34,724,218	11,749,618	8,000,000	28,192,621	2,479,000	194,779,380
City Facilities							
Library							
Improvements	2,395,000				14,253,174	5,250,000	21,898,174
Land Costs	105,000						105,000
Fire/Police Station							
Improvements	2,255,000				9,878,439		12,133,439
Land Costs	245,000						245,000
City Facilities Total	5,000,000	0	0	0	24,131,614	5,250,000	34,381,614
Educational Facilities							
AISD Elementary School	41,600,000						41,600,000
AISD Jr. High School	21,450,000						21,450,000
AISD Fresh/Soph Campus	34,050,000						34,050,000
FBISD Elementary School	11,000,000						11,000,000
FBISD Middle School	26,000,000						26,000,000
Educational Facilities Total	134,100,000	0	0	0	0	0	134,100,000
Grand Total	248,733,923	34,724,218	11,749,618	8,000,000	52,324,235	7,729,000	363,260,994

(1) The original TIRZ Budget as approved in 1999 dollars has not been adjusted for inflation.

(2) The amended Budgets as approved in 2006 are shown in 2006 dollars and have not been adjusted for inflation.

(3) The amended Budgets as approved in 2018 are shown in 2018 dollars and have not been adjusted for inflation.

(4) The amended Budgets as approved in 2019 are shown in 2019 dollars and have not been adjusted for inflation.

(5) The Budget as amended shows budget line items as approved in their respective years without adjustment for inflation.

TIRZ-Funded Projects:

Since the creation of the Zone a series of infrastructure improvements have been funded and constructed. In 2019, four new Letter Financing Agreements (LFA) were approved: LFAs 19-10-001, 19-10-002, 19-10-003, and 19-10-004.

City Funded Improvements:

- There were no City funded projects in 2019.

TxDOT Funded Improvements:

- There were no TxDOT funded projects in 2019.

3. The information provided in this section is in accordance with §311.016 (a) (3) of the Texas Tax Code, which requires inclusion of the amount of principal and interest due on outstanding bonded indebtedness.

Bond Issues

In accordance with a Tri-Party Agreement dated October 11, 2004 between the TIRZ, the City of Pearland, and the Development Authority of Pearland (DAP), the TIRZ has pledged increment to provide for the repayment of debt issued on its behalf. In this regard, the DAP sold Tax Increment Contract Revenue Bonds in 2004, 2005, 2006, 2007, 2009, 2013, 2014, 2016, 2017, 2018, and 2019. Additionally, in 2015, the DAP sold Tax Increment Contract Revenue and Refunding Bonds, which refunded the then-outstanding bonds issued prior to 2013.

TABLE E

Development Authority of Pearland Outstanding Debt as of December 31, 2019

Tax increment Contract Revenue Bonds	Principal Amount Issued	Principal Amount Outstanding	Total Debt Service Outstanding
Series 2013	\$9,150,000	\$6,765,000	\$8,313,339
Series 2014	\$8,060,000	\$5,400,000	\$6,240,480
Series 2015	\$66,030,000	\$48,340,000	\$55,870,205
Series 2016	\$12,320,000	\$9,945,000	\$11,199,078
Series 2017	\$8,555,000	\$7,425,000	\$8,395,830
Series 2018	\$5,835,000	\$5,440,000	\$6,511,252
Series 2019	\$4,255,000	\$4,255,000	\$4,711,454
Total	\$114,205,000	\$87,570,000	\$101,241,637

In addition to developer reimbursements made via the sale of bonds, the DAP has also made payments from cash reserves. In 2019 the DAP made direct payments to the developer totaling \$8,482,349. Total direct payments as of the end of 2019 for the DAP is \$84,827,987, all of which are reflected within in the reimbursements outlined in Table F.

Additional LFA’s Approved for Reimbursement

The Zone Board has approved a series of Letter Financing Agreements (LFA’s) for reimbursement. Prior to Board action all project costs related to each LFA were reviewed by the Zone’s Auditor, McGrath & Co. PLLC, and summarized in a reimbursement report, which included eligible project costs plus interest. Table F outlines Letter Financing Agreements approved through the end of 2019.

TABLE F
Letter Finance Agreements Approved for Reimbursement

Letter Finance Agreement (LFA)	LFA Date	LFA Amount (1)	Reimbursements Through 2019 (2)
Creation Costs	6/19/2000	\$ 900,000	\$ 1,235,408
LFA 99-11-001 (Entry)	11/8/1999	919,150 *	1,220,281
LFA 00-01-001 (V1P1A)	2/21/2000	6,524,629	5,243,529
LFA 00-10-002 (V1P1B)	10/9/2000	10,318,290	10,593,290
LFA 01-04-001 (V1P1B)	8/23/2001	1,967,061	805,884
LFA 03-10-004 (Kingsley Drive, Phase 3)	10/7/2003	3,529,173	2,791,877
LFA 04-07-006 (Traffic Signal Shadow Creek PKWY/Kingsley)	7/13/2004	287,788	293,578
LFA 04-07-007 (Parks and Trails Grading and Infrastructure)	7/13/2004	1,007,256	877,201
LFA 03-10-001 (Remaining Village 2, Phase 2 Improvements)	10/7/2003	7,554,654	8,493,040
LFA 04-07-002 (Fire/Police Station Land Cost)	7/13/2004	408,668	555,954
LFA 02-08-001 (Village 1 and Village 2 Phase 2 Improvements)	8/6/2002	4,727,516	6,029,532
LFA 01-11-002 (Additional Village 1 and Village 2 Improvements)	11/12/2001	24,509,430	33,055,576
LFA 03-10-002 (Village 3, Phase 1 and 2 Improvements)	10/7/2003	7,809,950	11,734,369
LFA 06-03-001 (Elementary School #2 Site)	3/27/2006	1,687,801	1,886,601
LFA 06-08-002 (Library Site)	8/28/2006	481,569	557,100
LFA 04-07-003 (Regional Nature Park)	7/13/2004	760,988	1,168,312
LFA 03-10-005 (Kingsley Drive Phase 4 Improvements)	10/07/03	4,486,342	6,811,005
LFA 03-10-006 (Village 5 Improvements)	10/07/03	7,055,177	11,274,134
LFA 04-07-005 (Village 4, Phase 1 and Refelction Bay North Improvements)	04/07/05	3,354,452	5,223,786
LFA 03-10-003 (Village 3, Phase 3 Improvements)	10/07/03	7,711,582	12,811,167
LFA 04-07-004 (Village 3, Phase 4 Improvements)	07/13/04	8,204,999	13,624,832
LFA 06-01-001 (Kingsley Drive North)	01/31/06	6,417,644	10,329,448
LFA 06-01-002 (Additional Village 4 Improvements)	01/31/06	9,392,437	14,608,001
LFA 06-08-001 (Additional Sidewalks)	08/28/06	2,356,305	2,833,779
LFA 06-01-003 (Remaining Village 4 Improvements)	01/30/06	7,120,532	8,647,692
LFA 06-08-003 (S.H. 228 Frontage Road)	08/31/06	1,276,667	1,661,235
LFA 07-03-001 (Village 7, Phase 1 Broadway Improvements)	3/12/2007	1,271,499	1,811,131
LFA 08-05-001 (Broadway to FM 521)	5/5/2008	9,482,989	8,723,886
LFA 08-05-002 (Broadway Landscape - Northside)	5/5/2008	1,158,218 *	222,515
LFA 10-06-001 (Discovery Bay Extension to SH288)	6/7/2010	912,908	697,765
LFA 10-06-002 (SCH-4 Site)	6/7/2010	2,530,620	2,784,626
LFA 10-06-003 (SCH-5 Site)	6/7/2010	4,935,370	5,417,807
LFA 13-06-001 (SCH-3 Site)	6/24/2013	2,382,379	2,222,811
LFA 06-10-001 (Road Infrastructure, Pipeline Relocation and Site Drainage; Part of 2nd Plan Amendment)	10/23/06	9,949,618	5,829,736
LFA 07-03-002 (Shadow Creek Ranch Town Center Improvements; Part of 2nd Plan Amendment)	03/12/07	1,851,598	-
LFA 08-01-001 (Broadway Improvements) City of Pearland	1/15/2008	8,449,086	-
LFA 12-06-001 (Village 7, Phase 1)	6/11/2012	10,571,086	
LFA 13-06-002 (Southlake Phase 2)	6/24/2013	9,102,286	
LFA 14-06-001 (Southlake Phase 3)	6/24/2013	3,548,252	
LFA 14-06-002 (South Grove Phase 1)	6/23/2014	7,448,692	
LFA 16-08-001 (Road to serve Reserve at Shadow Cree)	8/8/2016	2,075,106	
LFA 17-10-001 (CR 59 Improvements)	10/23/2017	1,091,520	
LFA 19-10-001 (City of Pearland Fire Station #8)	10/28/2019	13,825,472	
LFA 19-10-002 (Shadow Creek Ranch Library)	10/28/2019	24,050,284	
LFA 19-10-003 (Nature Trail Connection)	10/28/2020	790,910	
LFA 19-10-004 (FM 521 Improvements)	10/28/2020	2,479,000	
		\$ 248,676,953	\$ 202,076,888

(1) LFA amounts have been adjusted for inflation per the Project and Financing Plan and related budget.

(2) Amounts reimbursed include actual interest per the Developer Reimbursement Agreement.

* Actual costs exceeded the amount of the LFA. Per the governing agreements, reimbursement is limited to the amount of the LFA

4. The information provided in this section is in accordance with §311.016 (a) (4) of the Texas Tax Code, which requires inclusion of the tax increment base and current captured appraised value retained by the zone.

In each year subsequent to the base year, the Zone will receive tax increment revenue based on ad valorem property taxes levied and collected by each participating taxing unit on the captured appraised value of the Zone. The captured appraised value of the Zone is the total appraised value of all real property located within the Zone as of January 1, less the total appraised base year (January 1, 1998) value.

As of December 31, 2019, the captured value of the Zone as amended had exceeded the original Project Plan projections of value at the end of the Zone. However, because the pace of development is unpredictable the actual captured appraised value in any future year may not equal the projected estimates of such value.

As of January 1, 1998, the base year for the Zone, the area encompassed by the original Zone was undeveloped land, with a total appraised value of \$7,172,980. On January 1, 2019, the area encompassed by the original Zone had a total appraised value of \$2,382,152,160. As a result, the total captured appraised value (net base year value and exemptions) on the tax roll as of January 1, 2019, was \$2,374,979,180 for the City, as illustrated in Table B.

The City of Pearland base year (2006) value for the 457± acres annexed in the 1st Plan Amendment was \$4,381,680. As of January 1, 2019, the total appraised value was \$309,932,393. As a result, the total captured appraised value on the roll as of January 1, 2019, was \$305,550,713. The 2nd, 4th, and 5th Plan Amendments did not add any land to the boundaries of the original Zone. All lands associated with the 3rd Plan Amendment are either owned by a municipality or are dedicated right-of-way with no taxable value.

5. The information provided in this section is in accordance with §311.016 (a) (5) of the Texas Tax Code, which requires inclusion of the captured appraised value shared by the municipality and other taxing units, the total amount of tax increments received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality.

As previously stated, the City, Brazoria County, Fort Bend County and Alvin ISD are the only taxing units currently participating in the Zone. As of January 1, 2019, the total captured appraised value in the TIRZ was \$2,680,529,893 for the original and annexed areas of the Zone. The total amount of tax increment revenue received is detailed in Table C.

(This report was written in accordance with the provisions of Chapter 311.016 of the Texas Tax Code.)

**REINVESTMENT ZONE NUMBER TWO
CITY OF PEARLAND, TEXAS**

**2019 ANNUAL REPORT
EXHIBITS**

Exhibit 1: Zone Boundary Map

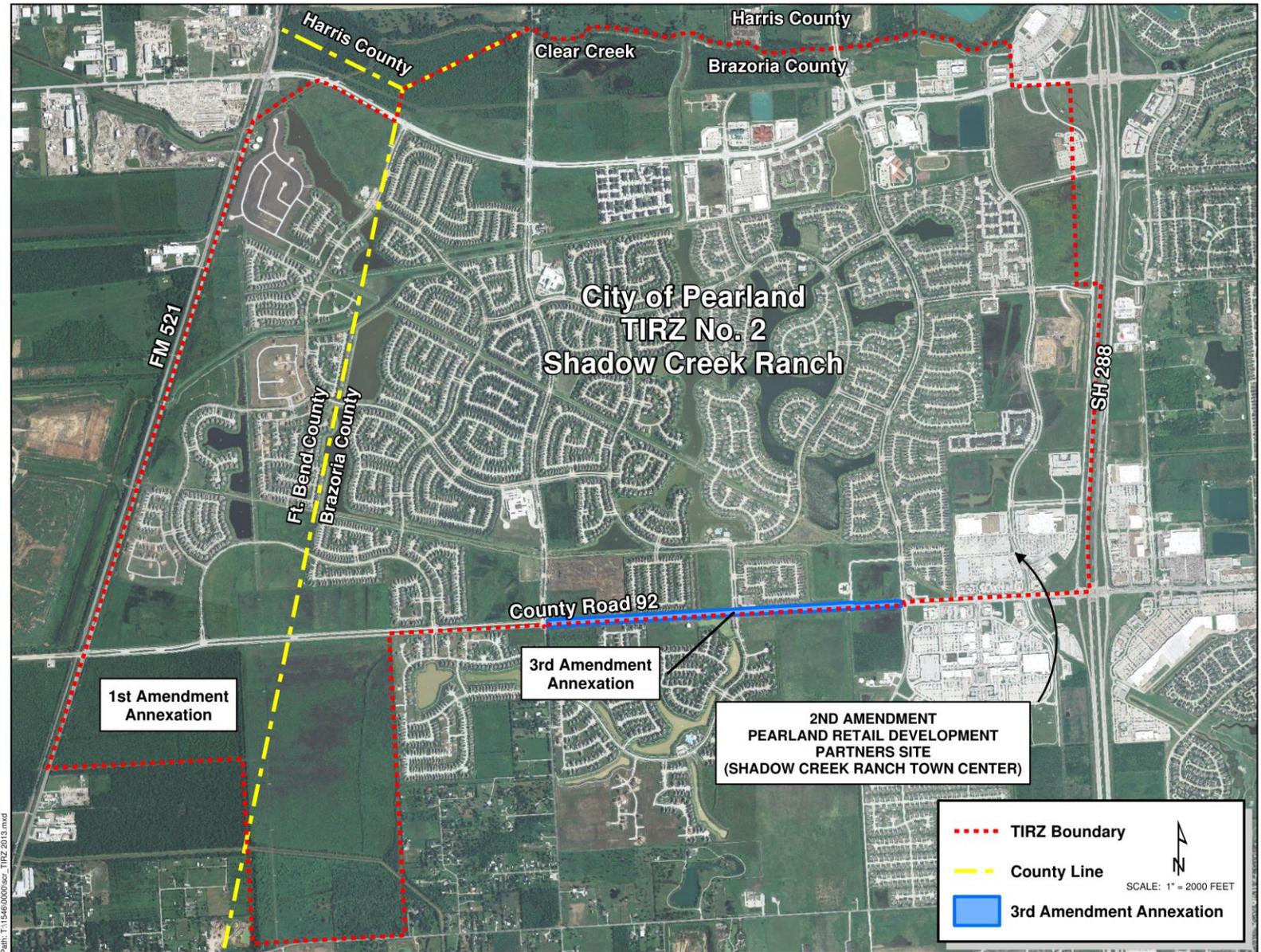


Exhibit 2: Amended Zone Boundary Map



Exhibit 3: Development Status – 1999 vs 2019



Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

PEARLAND TIRZ #2
APPROVAL OF INVOICES FOR PAYMENT
September 23, 2020

	<u>VENDOR</u>	<u>INVOICE NUMBER</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>Approved by Invoice Review Committee</u>					
1	Marsh Darcy Partners	3003	11/1/2019	TIRZ Administration	\$ 6,350.66
2	ABHR	107416	11/26/2019	Professional Legal Services	\$ 5,455.00
3	Marsh Darcy Partners	3019	12/1/2019	TIRZ Administration	\$ 1,869.38
4	LJA Engineering	201921166	11/7/2019	TIRZ Engineer Services	\$ 5,883.08
5	LJA Engineering	201922544	12/10/2019	TIRZ Engineer Services	\$ 587.26
6	Marsh Darcy Partners	3037	1/1/2020	TIRZ Administration	\$ 2,648.75
7	ABHR	108798	2/4/2020	Professional Legal Services	\$ 1,660.25
8	MDP	3049	2/5/2020	TIRZ Administration	\$ 1,682.95
9	ABHR	109378	2/25/2020	Professional Legal Services	\$ 900.00
10	MDP	3080	3/1/2020	TIRZ Administration	\$ 455.00
11	Assessments of the Southwest	7179	4/1/2018	Reimbursement for appraisal district fees for value estimate	\$ 400.00
12	Assessments of the Southwest	8133	7/1/2019	Summary of values for financial model; Reimbursement for appraisal district fees for value estimate	\$ 650.00
13	Assessments of the Southwest	8528	3/5/2020	Reimbursement for appraisal district fees for value estimate	\$ 730.00
14	Marsh Darcy Partners	3131	4/1/2020	TIRZ Administration	\$ 1,093.75
15	ABHR	110651	4/17/2020	Professional Legal Services	\$ 177.50
16	ABHR	110035	3/24/2020	Professional Legal Services	\$ 2,300.00
17	Marsh Darcy Partners	3144	5/1/2020	TIRZ Administration	\$ 3,332.06
18	Marsh Darcy Partners	3156	6/1/2020	TIRZ Administration	\$ 2,380.00
19	ABHR	112243	6/26/2020	Professional Legal Services	\$ 1,857.50
20	Marsh Darcy Partners	3172	7/1/2020	TIRZ Administration	\$ 1,623.75
21	ABHR	112799	7/24/2020	Professional Legal Services	\$ 301.25
22	Marsh Darcy Partners	314	8/1/2020	TIRZ Administration	\$ 1,615.00
Subtotal					\$ 43,953.14
<u>Other Invoices for Board Review</u>					
23	ABHR	113648	8/31/2020	Professional Legal Services	\$ 308.75
24	Marsh Darcy Partners	3217	9/1/2020	TIRZ Administration	\$ 4,758.75
25	LJA	201814104	9/14/2018	LFA documentation review	\$ 500.50
26	LJA	201818375	11/9/2018	LFA documentation review	\$ 467.15
Subtotal					\$ 6,035.15
Total					\$ 49,988.29

Invoices Attached

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3003
Date: 11/1/2019

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Review, respond, and monitor various emails re: DAP agenda wording re: developer reimbursement	0.25	215.00	10/8/2019	53.75
Sue Darcy	Review and respond to emails re: Director Carbone's inquiry re: city's obligation to sell debt; conv/ Lynne Humphries re: same; draft email transmittal of relevant documents; coordinate reproduction of documents for DAPmeeting w/ Jan Buehler; prepare for, attend, and debrief from DAP meeting re: authorization to award bid on bonds and developer reimbursements.	3.5	215.00	10/14/2019	752.50
Sue Darcy	Follow up w/ McGrath & Co re: correction to date on Schedule A list of LFA's for reimbursements, per comments in DAP meeting; review and respond to emails re: same.	0.5	215.00	10/15/2019	107.50
Sue Darcy	Update Alan Mueller re: DAP meeting and various follow up items; discuss status of preparations for pending TIRZ board meeting; review, respond, and monitor to various emails re: same.	0.5	215.00	10/17/2019	107.50
Sue Darcy	Review and monitor various emails re: SCR Retail LP developer reimbursement wiring instructions; confirmation of final amount for disbursement; update of auditor's list, etc.; review and comment on draft annotated agenda from Alan Mueller; review status of packet preparation w/ Jan Buehler.	0.5	215.00	10/21/2019	107.50
Sue Darcy	Review and comment on draft of TIRZ Plan Amendment #5; review, respond, and monitor various emails re: same.	0.5	215.00	10/22/2019	107.50

Thank you for your business.

Total Due

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3003
Date: 11/1/2019

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Review and monitor various emails re: final agenda, board packets, meeting preparations, etc.	0.5	215.00	10/23/2019	107.50
Sue Darcy	Review and respond to Cynthia Pearson inquiry re: status of board packet distribution and agenda posting; follow up w/ Jan Buehler re: same; conv/ Alan Mueller re: status of preparations for board meeting and pending items.	0.5	215.00	10/24/2019	107.50
Sue Darcy	Prepare for, attend, and debrief from meeting of TIRZ Board of Directors.	2.5	215.00	10/28/2019	537.50
Alan Mueller	Work on agenda	0.5	195.00	10/1/2019	97.50
Alan Mueller	Summarize and transmit invoice to committee for review	0.25	195.00	10/4/2019	48.75
Alan Mueller	Phone call from James Ross regarding agenda items; coordination with auditor and Shadow Creek Retail regarding upcoming reimbursement	0.5	195.00	10/8/2019	97.50
Alan Mueller	Status update call with Sue Darcy; process invoices; Board Member appointment research; respond to various email inquiries	1	195.00	10/17/2019	195.00
Alan Mueller	Assist with coordination of reimbursement procedures for Shadow Creek Retail; process additional consultant invoices	0.5	195.00	10/18/2019	97.50
Alan Mueller	Update financial projection model and transmit to city manager; work on agenda items for 10/28 meeting; request agenda items from other team members	4	195.00	10/18/2019	780.00
Alan Mueller	Compile items for meeting agenda; prepare summary of development reimbursement for verification; prepare agenda summary; work on budget amendment	3	195.00	10/21/2019	585.00
Alan Mueller	compile items for meeting agenda	2.25	195.00	10/22/2019	438.75

Thank you for your business.

Total Due

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3003
Date: 11/1/2019

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Alan Mueller	Prepare for, attend, and follow up TIRZ Board meeting	3.5	195.00	10/28/2019	682.50
Alan Mueller	Work on notices to entities of plan amendment #5	0.75	195.00	10/29/2019	146.25
Alan Mueller	Coordinate preparation of public hearing notice and preparation of notice letters	0.25	195.00	10/31/2019	48.75
Jan Buehler	Assist Alan Mueller with formatting document for Plan Amendment #5.	0.5	80.00	10/21/2019	40.00
Jan Buehler	Email to Director Loessin followup re 10/28 meeting availability. Received final materials from Alan Mueller to prepare board packets.	0.5	80.00	10/22/2019	40.00
Jan Buehler	Email agenda for 10.28.19 board meeting to City Secretary to post; received confirmation from Daisy Mata. Received from Erika Smiley/ABHR four LFA signature documents for board packet. Assemble 10/28 board packet to PDF; email to Board Members, Consultants, City representatives with board packet attachment and Drop Box link; received responses and followed up on transmittal failures.	1.5	80.00	10/24/2019	120.00
Jan Buehler	Prepared printed, tabbed, bound board packets (x15) for 10/28 meeting.	2.5	80.00	10/25/2019	200.00
Jan Buehler	Prepare for, attend, debrief from Pearland TIRZ 2 meeting of Board of Directors.	3	80.00	10/28/2019	240.00
Jan Buehler	Email to Maria Rodriguez transmit minutes of September 24, 2018 Pearland TIRZ 2 Board meeting that were approved at their meeting on Monday, October 28, 2019.	0.25	80.00	10/30/2019	20.00

Thank you for your business.

Total Due

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3003
Date: 11/1/2019

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Jan Buehler	Respond to request from John Roebuck: provided 10/28 meeting agenda along with documents from Financials and Annual Report agenda items as he is unable to receive/open previous board packet transmittal.	0.25	80.00	10/31/2019	20.00
	Labor Subtotal				5,886.25
Reimb Group	Mileage: Sue Darcy-Attend DAP board of directors meeting, at 3523 Liberty Dr., Pearland		38.28	10/14/2019	38.28
	Mileage: Sue Darcy-Meeting of TIRZ 2 Board 3523 Liberty Dr., Pearland		38.28	10/28/2019	38.28
Photocopies black & white	Photocopies (black & white) in house Price per page	319	0.05		15.95
Photocopies (color) 8.5"x11"	Photocopies (color) 8.5"x11" in house price per page.	3719	0.10		371.90
	Total Reimbursable Expenses				464.41

Thank you for your business.

Total Due **\$6,350.66**

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com



EXPENSE REPORT

Employee: Sue Darcy
Period Ending: 11/1/2019

Client: Pearland TIRZ 2
Project #: PLT2 0046

2019 IRS Mileage Rate =

\$ 0.580

Please Attach Expense Record

All mileage to and from MDP, unless noted

DATE	ITEM	FOR	UNIT COST	UNITS	TOTAL COST
10/28/2019	mileage	Meeting of TIRZ 2 Board	\$ 0.580	66	\$38.28
		3523 Liberty Dr., Pearland			\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
					\$0.00
				Expense Total:	\$38.28

I hereby certify that to the best of my knowledge, information, belief the attached expenses are true and valid. Sue Darcy
Signature

8955 Katy Freeway, Suite 215 . Houston Texas 77024 .
(713) 647-9880 . (713) 647-6448 Fax . www.marshdarcypartners.com

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

November 26, 2019

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 107416
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through November 15, 2019, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
10/14/19	Erika Smiley	Attention to Zone matters regarding developer reimbursement and project financing	1.25
10/15/19	Lynne B. Humphries	Work and instructions related to preparing the LFA for the County's request to have the FM 521 improvements funded by the TIRZ	0.25
10/17/19	Lynne B. Humphries	Work related to and discussions with the auditor regarding update to the reimbursement chart listing what is still outstanding and provide instructions regarding receipt from Shadow Creek Retail LP	0.50
10/17/19	Lynne B. Humphries	Provide guidance and instructions about Letter Financing Agreement for Fort Bend County for the FM521 improvements.	0.25
10/17/19	Erika Smiley	Compile and review documents for letter financing agreements; Draft letter financing agreements with the City of Pearland and Fort Bend County	1.25
10/18/19	Lynne B. Humphries	Receive and review wiring instructions for Shadow Creek Retail and provide instructions to City regarding same; provide instructions related to the receipt that they have to sign for the funding	0.50
10/18/19	Lynne B. Humphries	Receive and review questions from Marsh Darcy regarding reimbursement due to Shadow Creek Retail and respond to same.	0.25
10/18/19	Erika Smiley	Attention to Zone Matters regarding Developer reimbursement. Correspondence with Transwestern and Buchanan.	0.75
10/21/19	Lynne B. Humphries	Receive and review package related to Fort Bend County request for FM 521 improvements to be financed by the TIRZ; Review and revise the Letter Financing Agreement	0.75

Allen Boone Humphries Robinson LLP

November 26, 2019

		first draft and instructions regarding documents to be provided to the County	
10/21/19	Erika Smiley	Correspondence with Mary Berg regarding developer reimbursement. Review cash and estimated bond disbursements. Draft Developer receipt for reimbursement	1.25
10/21/19	Erika Smiley	Attention to Zone matters regarding bonds net proceeds.	0.50
10/22/19	Lynne B. Humphries	Receive and review proposed fifth amendment to the Project and Financing Plan and send comments to Marsh/Darcy; Review and revise the Letter Financing Agreement with Fort Bend County and instructions to send to the County for their review before the meeting	1.00
10/22/19	Erika Smiley	Attention to Zone matters regarding financing plan.	0.50
10/23/19	Erika Smiley	Review Plan Amendment and revise letter financing agreement	0.75
10/24/19	Lynne B. Humphries	Review and revise three Letter Financing Agreement's for the City of Pearland, Texas projects; telephone conference with zone engineer regarding same.	0.75
10/25/19	Erika Smiley	Attention to District matters regarding FM 521 Improvements; transmit Agreement to Fort Bend County for review	0.25
10/28/19	Lynne B. Humphries	Prepare for, review the meeting and action files, and attend regular monthly Board of Directors meeting ; follow up notes regarding pending Zone business and action items; mark up preliminary agenda.	2.50
10/28/19	Erika Smiley	Prepare for upcoming meeting; review pending documents and projects; update meeting and action files. Review upcoming action items with attorney.	1.50
10/29/19	Lynne B. Humphries	Receive and review request from Alan Mueller, with Marsh Darcy, the TIRZ Administrator, regarding public hearings that must be held on Amendment No. 5 to the TIRZ Project and Financing Plan, and provide instructions regarding preparing the public notice to be published	0.50
10/30/19	Erika Smiley	Draft newspaper notice for the Zone's plan amendment public hearing.	1.00
10/31/19	Susan Hostetler	Work on notice of hearing for amendment to Project Plan and Reinvestment Zone Financing Plan	0.25
10/31/19	Lynne B. Humphries	Review and revise notice of the required public hearing for the adoption of the 5th amendment to the Project and Financing Plan; draft and send email to Alan Mueller with Marsh/Darcy, Tax Increment Reinvestment Zone No. 4 Administrator, and Darrin Coker, the City of Pearland Attorney, regarding date of the hearing and the required adoption of an ordinance by the City of Pearland, Texas	0.50
10/31/19	Erika Smiley	Work on Zone matters regarding plan amendments and public hearing.	0.75
11/01/19	Lynne B. Humphries	Further work and follow up regarding public hearing on TIRZ 2 Amendment No. 5 and date for same	0.50
11/01/19	Lynne B. Humphries	receive and review and respond to summary of action needed and schedule for approval of Fifth Amendment to	0.25

		the Project and Financing Plan	
11/04/19	Lynne B. Humphries	Provide guidance and instructions and answers to questions about release of payment due to Shadow Creek Retail LP	0.25
11/05/19	Erika Smiley	Work on Shadow Creek Retail Reimbursement matters. Correspondence with zone consultants	0.75
11/06/19	Erika Smiley	Correspondence with Rhonda Daugherty regarding developer reimbursement. Transmit Developer Reimbursement to Transwestern for review and execution. Correspondence with Mark McGrath regarding developer report	0.75
11/08/19	Erika Smiley	Work on zone matters	0.75
11/11/19	Lynne B. Humphries	Receive and review questions about reimbursement due to Shadow Creek Retail and developer reimbursement audit; telephone conference with Mark McGrath regarding same; provide instructions regarding providing audit to Transwestern for Shadow Creek Retail	0.75

Total Fees: 5,455.00

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Susan Hostetler	Legal Assistant	170.00	0.25	42.50
Lynne B. Humphries	Partner	355.00	9.50	3,372.50
Erika Smiley	Legal Assistant	170.00	12.00	2,040.00

Total Fees:	\$	5,455.00
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	<u>5,455.00</u>

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

November 26, 2019

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 107416
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through November 15, 2019	5,455.00
Expenses and Other Items posted through November 15, 2019	0.00
Total Amount Due:	\$5,455.00

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

*Checks should be made payable to Allen Boone Humphries Robinson LLP
Please include the invoice number on your check
Total amount payable in U.S.dollars*

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3019
Date: 12/1/2019

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Assist with preparation, execution, and sending of notices of Plan Amendment #5 to participating jurisdictions; review and monitor emails re: status of notices and schedule; review and monitor various emails re: status of developer executed acknowledgement of receipt and transfer of funds.	0.5	215.00	11/1/2019	107.50
Sue Darcy	Conv/ Alan Mueller re: issues related to preparation for council consideration of Plan Amend #5; review and monitor emails re: preparation of agendas and materials for council action on Plan Amendment #5, agenda language for Council agenda, LFA, etc.	0.75	215.00	11/7/2019	161.25
Sue Darcy	Discuss status of presentation of plan amendment at Council w/ Alan Mueller; review and monitor emails re: release of reimbursement to SCR Retail LP, etc.	0.25	215.00	11/20/2019	53.75
Sue Darcy	Prepare for, attend, and debrief from public meeting and city council meeting attendance re: TIRZ Plan Amendment #5.	1.5	215.00	11/25/2019	322.50
Alan Mueller	Research and prepare summaries for city council agenda requests for the budget amendment and LFA approvals	1	195.00	11/7/2019	195.00
Alan Mueller	Research and prepare summaries for city council agenda requests for the budget amendment and LFA approvals	1	195.00	11/8/2019	195.00
Alan Mueller	Follow up on status of Shadow Creek Retail receipt; update reimbursement amount based on actual net bond proceeds; monthly invoices to committee for review	0.5	195.00	11/11/2019	97.50

Thank you for your business.

Total Due

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3019
Date: 12/1/2019

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Alan Mueller	Assist with preparing presentation for public hearing; process invoices for review and approval	1	195.00	11/18/2019	195.00
Alan Mueller	Prepare for and attend public hearing and city council meeting for plan amendment #5	1.5	195.00	11/25/2019	292.50
Alan Mueller	Receive, file, and distribute executed LFA from Fort Bend County	0.25	195.00	11/26/2019	48.75
Jan Buehler	Prepare transmittal letters to Alvin ISD, FtBendCty Judge, BrazoriaCty Judge with Plan Amendment #5 document: email to each; to USPS for Certified/RRR mailings.	1	80.00	11/1/2019	80.00
Jan Buehler	Email exchange with Alan Mueller re board-approved 2018 Annual Report to Council to receive.	0.25	80.00	11/14/2019	20.00
Jan Buehler	Email to Maria Rodriguez/City Secretary Office: 2018 Pearland TIRZ Two Annual Report board-approved 10.28.19 for review by City Council. Requested confirmation for action to submit to Comptroller, Brazoria County, Ft Bend County, Alvin ISD.	0.5	80.00	11/15/2019	40.00
	Labor Subtotal				1,808.75
Reimb Group	USPS Certified Mail RRR to: 1) Ft Bend County Judge \$7.45 2) Brazoria County Judge \$7.45 3) Alvin ISD \$7.45		22.35	11/1/2019	22.35
	Mileage: Sue Darcy-Attend public hearing and council mtg re: Plan Amendment #5		38.28	11/25/2019	38.28
	Total Reimbursable Expenses				60.63

Thank you for your business.

Total Due \$1,869.38

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

X

PLT20046

LONG POINT
8000 LONG POINT RD
HOUSTON, TX 77055-9998
480183-0041
(800)275-8777
11/01/2019 01:56 PM

Product	Qty	Unit Price	Price
First-Class Mail® Large Envelope (Domestic) (RICHMOND, TX 77469) (Weight:0 Lb 2.00 Oz) (Estimated Delivery Date) (Monday 11/04/2019)	1	\$1.15	\$1.15
Certified (USPS Certified Mail #) (7019228000021186184)			\$3.50
Return Receipt (USPS Return Receipt #) (9590940253629189034400)			\$2.80
First-Class Mail® Large Envelope (Domestic) (ANGLETON, TX 77515) (Weight:0 Lb 2.00 Oz) (Estimated Delivery Date) (Monday 11/04/2019)	1	\$1.15	\$1.15
Certified (USPS Certified Mail #) (7019228000021186177)			\$3.50
Return Receipt (USPS Return Receipt #) (9590940253629189034370)			\$2.80
First-Class Mail® Large Envelope (Domestic) (ALVIN, TX 77511) (Weight:0 Lb 2.00 Oz) (Estimated Delivery Date) (Monday 11/04/2019)	1	\$1.15	\$1.15
Certified (USPS Certified Mail #) (7019228000021186160)			\$3.50
Return Receipt (USPS Return Receipt #) (9590940253629189034363)			\$2.80
Total:			\$22.35

Ft. Bend Cty Judge George

BRAZORIA COUNTY JUDGE

ALVIN ISO

Credit Card Remitd \$22.35
(Card Name:VISA)
(Account #:XXXXXXXXXX5614)
(Approval #:03712G)
(Transaction #:168)
(AID:A0000000031010 Chip)
(AL:VISA CREDIT)
(PIN:Not Required)

\$ 7.45 EACH.

**LJA ENGINEERING**

2929 Briarpark Drive Phone 713.953.5200
 Suite 600 Fax 713.953.5026
 Houston, TX 77042 www.lja.com

November 07, 2019**Invoice No: 201921166**

For services through 10/25/2019

Remit Payment To:

LJA Engineering, Inc.
 2929 Briarpark Drive, Suite 600
 Houston, TX 77042

Bill To:

Pearland TIRZ #2
 Pearland Reinvestment Zone No. 2
 c/o Alan Mueller
 Marsh Darcy
 8955 Katy Freeway, Suite 215
 Houston, TX 77024

Project No: 1546-0000 Pearland TIRZ #2 Prj. Coord. Services

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	35.25	143.00	\$5,040.75
Project Manager			
Deao, Everett	5.00	122.70	\$613.50
<i>Subtotal</i>	40.25		\$5,654.25
Total For Phase: 010			\$5,654.25

T&M Phase: 100 - Meetings

Professional Services	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator			
McAllister, Ebony	1.00	82.76	\$82.76
<i>Subtotal</i>	1.00		\$82.76
Total For Phase: 100			\$82.76

T&M Phase: 101 - Maps & Exhibits

Professional Services	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator			
McAllister, Ebony	.75	82.76	\$62.07
<i>Subtotal</i>	.75		\$62.07
Total For Phase: 101			\$62.07

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Current Billed	
Print Room - Bond Color Paper Plot	\$16.00	
Print Room - Foam Board	\$68.00	
<i>Subtotal</i>	<i>\$84.00</i>	
		Total For Phase: Z99 \$84.00
		Total Amount Due \$5,883.08

Approved By: James Ross
 James Ross

BILLING BACKUP

Thursday, November 7, 2019 5:00:48 PM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Department Head				
James Ross T357842	10/07/19	4.0000	\$143.0000	\$572.00
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T357842	10/08/19	2.2500	\$143.0000	\$321.75
TIRZ 5th Amendment				
James Ross T357842	10/09/19	2.0000	\$143.0000	\$286.00
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T357842	10/10/19	3.5000	\$143.0000	\$500.50
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T357842	10/11/19	2.0000	\$143.0000	\$286.00
5th Amendment				
James Ross T358850	10/14/19	3.5000	\$143.0000	\$500.50
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T358850	10/15/19	2.5000	\$143.0000	\$357.50
TIRZ 5th Amendment				
James Ross T358850	10/16/19	3.0000	\$143.0000	\$429.00
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T358850	10/17/19	3.5000	\$143.0000	\$500.50
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T358850	10/18/19	2.0000	\$143.0000	\$286.00
5th Amendment				
James Ross T359859	10/21/19	1.0000	\$143.0000	\$143.00
LFA 19-10-001, 19-10-002 and 19-10-003				
James Ross T359859	10/22/19	3.0000	\$143.0000	\$429.00
New LFA 19-10-004 (FM 521)				
James Ross T359859	10/23/19	3.0000	\$143.0000	\$429.00
New LFA 19-10-004 (FM 521)				
Project Manager				
Everett Deao T356543	10/01/19	1.0000	\$122.7000	\$122.70
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Everett Deao T357537	10/07/19	0.5000	\$122.7000	\$61.35
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Everett Deao T357537	10/08/19	0.5000	\$122.7000	\$61.35
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Everett Deao T357537	10/09/19	0.5000	\$122.7000	\$61.35

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Everett Deao T357537	10/10/19	0.5000	\$122.7000	\$61.35
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Everett Deao T358543	10/18/19	2.0000	\$122.7000	\$245.40
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Total For Phase: 010				\$5,654.25

T&M Phase: 100 - Meetings

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator				
Ebony McAllister T359546	10/21/19	1.0000	\$82.7600	\$82.76
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Total For Phase: 100				\$82.76

T&M Phase: 101 - Maps & Exhibits

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator				
Ebony McAllister T358539	10/17/19	0.7500	\$82.7600	\$62.07
Reimbursement submittal for LFA # 14-06-002 - Shadow Grove				
Total For Phase: 101				\$62.07

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Invoice Number	Date	Quantity	Unit Rate	Current Billed
Print Room - Bond Color Paper Plot					
LJA Print Room P141057	102519	10/25/19	4.0000	\$4.0000	\$16.00
10/25/2019 12:00:00 AM					
Print Room - Foam Board					
LJA Print Room P141057	102519	10/25/19	17.0000	\$4.0000	\$68.00
10/25/2019 12:00:00 AM					
Total For Phase: Z99					\$84.00

Total Time and Material Fees \$5,883.08

Total Amount Due \$5,883.08



2929 Briarpark Drive Phone 713.953.5200
 Suite 600 Fax 713.953.5026
 Houston, TX 77042 www.lja.com

December 10, 2019

Invoice No: 201922544

For services through 11/29/2019

Remit Payment To:
 LJA Engineering, Inc.
 2929 Briarpark Drive, Suite 600
 Houston, TX 77042

Bill To:

Pearland TIRZ #2
 Pearland Reinvestment Zone No. 2
 c/o Alan Mueller
 Marsh Darcy
 8955 Katy Freeway, Suite 215
 Houston, TX 77024

Project No: 1546-0000 Pearland TIRZ #2 Prj. Coord. Services

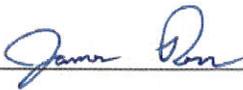
T&M Phase: 100 - Meetings

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	2.50	143.00	\$357.50
<i>Subtotal</i>	<i>2.50</i>		<i>\$357.50</i>
		Total For Phase: 100	\$357.50

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Current Billed
Postage/Delivery	\$101.76
Print Room - Bond Color Paper Plot	\$128.00
<i>Subtotal</i>	<i>\$229.76</i>
	Total For Phase: Z99
	\$229.76

Total Amount Due \$587.26

Approved By: 

 James Ross

BILLING BACKUP

Tuesday, December 10, 2019 9:28:42 AM

T&M Phase: 100 - Meetings

Professional Services		Date	Billed Hours	Billed Rate	Current Billed
Department Head					
James Ross	T360881	10/28/19	2.5000	\$143.0000	\$357.50
Prepare for and attend TIRZ Meeting					
Total For Phase: 100					\$357.50

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Invoice Number	Date	Quantity	Unit Rate	Current Billed
Postage/Delivery					
Federal Express - WHO (CC)	P142561	6-838-87820	11/14/19		\$101.76
TICKET 776743192330					
Print Room - Bond Color Paper Plot					
LJA Print Room	P142425	110119	11/01/19	\$4.0000	\$128.00
11/1/2019 12:00:00 AM					
Total For Phase: Z99					\$229.76

Total Time and Material Fees \$587.26

Total Amount Due \$587.26



Invoice

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3037
Date: 1/1/2020

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Conv/ Cynthia Pearson re: fiscal impact of zone's termination and predictive analysis model; conv/ w/ Lynne Humphries re: same; update Alan Mueller re: same; review and respond to emails re: same.	0.5	215.00	12/16/2019	107.50
Sue Darcy	Discuss w/ Alan Mueller issues and option for developing analytical approach to evaluating impact of TIRZ termination on City's tax rate; follow up w/ David Patterson of Assessments of SW re: meeting to discuss same; coordinate and schedule date for meeting .	0.75	215.00	12/18/2019	161.25
Alan Mueller	Compile and send consultant invoices to committee for review; update tracking sheet	0.5	195.00	12/5/2019	97.50
Alan Mueller	Attend city council meeting for budget amendment and LFA approvals	1.5	195.00	12/9/2019	292.50
Alan Mueller	Process invoices for committee	0.25	195.00	12/10/2019	48.75
Alan Mueller	Compile and send invoices to committee; miscellaneous correspondence with City staff	0.5	195.00	12/20/2019	97.50
Alan Mueller	Update financial projection for latest year-end data	5.5	195.00	12/23/2019	1,072.50
Alan Mueller	Update financial projection for latest year-end data	3	195.00	12/27/2019	585.00
Alan Mueller	Update LFA reimbursement sequence and transmit to McGrath; process consultant invoices, transmit to city, and update tracking spreadsheet	0.75	195.00	12/30/2019	146.25
Jan Buehler	Email to Maria Rodriguez/City re 2018 TIRZ Annual Report for Council receipt; request agenda item.	0.25	80.00	12/11/2019	20.00
Jan Buehler	Respond to request from Alan Mueller re TIRZ Annual Reports presented to City Council; researched emails to Young Lorfing re 2017 report.	0.25	80.00	12/18/2019	20.00

Thank you for your business.

Total Due **\$2,648.75**

Phone #	Fax:	Web Site
(713) 647-9880	(713) 647-6448	www.marshdarcypartners.com

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

February 04, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 108798
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through January 17, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
11/11/19	Erika Smiley	Work on reimbursement to Shadow Creek Retail, L.P.	0.50
11/12/19	Erika Smiley	Work on reimbursement for Shadow Creek Retail	1.50
11/15/19	Lynne B. Humphries	Work with auditor on getting the TIRZ LFA chart updated to include the new reimbursement to Shadow Creek Retail	0.25
11/18/19	Erika Smiley	Work on Shadow Creek Retail Reimbursement; correspondence regarding Letter Financing Agreement schedule and receipt with Transwestern	1.50
11/19/19	Erika Smiley	Work on reimbursement matters; Correspondence with McGrath regarding Recapitulation of Amounts due to Developers.	1.00
11/19/19	Lynne B. Humphries	Receive and review signed receipt from Transwestern for Shadow Creek Retail reimbursement and provide guidance and instructions as to release of reimbursement	0.50
11/20/19	Erika Smiley	Work on reimbursement for Shadow Creek Retail.	0.50
11/20/19	Lynne B. Humphries	Work on pending zone business.	0.25
12/10/19	Erika Smiley	Correspondence with Engineer regarding Storm Sewer Easement.	0.50
12/10/19	Lynne B. Humphries	Work related to the request from LJA for a storm sewer easement needed for a TIRZ 2 project (Shadow Creek Ranch collector roads)	0.25
12/12/19	Erika Smiley	Correspondence with LJA regarding Storm Sewer Easement	0.50
12/16/19	Lynne B. Humphries	Receive and review question from City about ending preparations for the TIRZ and effect on values of the City for truth in taxation; Discuss same with Sue Darcy	0.50

Total Fees: 1,641.25

Expenses and Other Items

Expenses and Other Items posted through January 17, 2020, as follows:

10/28/19 TFD Courier charges: Marsh Darcy Partners 19.00
Total Expenses and Other Items: 19.00

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	1.75	621.25
Erika Smiley	Legal Assistant	170.00	6.00	1,020.00

Total Fees: \$ 1,641.25
Total Expenses and Other Items: \$ 19.00
Total Amount Due: \$ 1,660.25

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

February 04, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 108798
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through January 17, 2020	1,641.25
Expenses and Other Items posted through January 17, 2020	19.00
Total Amount Due:	\$1,660.25

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

*Checks should be made payable to Allen Boone Humphries Robinson LLP
Please include the invoice number on your check
Total amount payable in U.S.dollars*



INVOICE

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3049

Date: 2/5/2020

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Meeting w/ Alan Mueller, David Patterson et al of Assessments of SW re: issues related to evaluating impact of TIRZ termination on tax rate calculations; draft requests to other TIRZ cities for ETR calculations; update team on same.	1.25	215.00	1/13/2020	\$ 268.75
Sue Darcy	Review and respond to request from Erika Smiley of ABHR re: date of TIRZ expiration; research file to confirm same and provide appropriate context.	0.50	215.00	1/22/2020	\$ 107.50
Sue Darcy	Prepare for, attend, and debrief from meeting w/ Cynthia Pearson, Rhonda Daugherty, and Alan Mueller to discuss 2020 TIRZ task and meeting schedule.	1.50	215.00	1/29/2020	\$ 322.50
Alan Mueller	Research and respond to city staff question regarding participation rates in the interlocal agreements; finalize and transmit latest fund projection to city staff	1.00	195.00	1/3/2020	\$ 195.00
Alan Mueller	File maintenance and organization	0.50	195.00	1/6/2020	\$ 97.50
Alan Mueller	Meeting with Assessments of the Southwest to discuss scope for analyzing effective tax rate calculation impacts for end of TIRZ planing	1.25	195.00	1/13/2020	\$ 243.75
Alan Mueller	Status update with Sue Darcy and prepare for city staff meeting	0.25	195.00	1/21/2020	\$ 48.75
Alan Mueller	Update invoice tracking sheet and forward January invoices to city for payment	0.25	195.00	1/27/2020	\$ 48.75
Alan Mueller	Meeting with Finance Director and Assistant Finance Director to review annual administrative processes	1.50	195.00	1/29/2020	\$ 292.50
Jan Buehler	Received from Alan Mueller: two executed originals of each of three LFA documents for board files.	0.25	80.00	1/9/2020	\$ 20.00
	Mileage: Sue Darcy-Mtg w/ Cynthia Pearson, Rhonda Daugherty at 2202 E. Broadway Pearland TX			1/29/2020	\$ 37.95
TOTAL DUE					\$ 1,682.95

Thank you for your business
 Phone: (713) 647-9880

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

February 25, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 109378
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through February 14, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
01/22/20	Erika Smiley	Correspondence regarding zone termination date and follow up work	0.50
01/30/20	Lynne B. Humphries	receive and review concern expressed by Alvin ISD about the impact of the new tax law on the ISD's ability to continue to participate in the TIRZ and forward for review and respond to Marsh Darcy as Zone Administrator	0.50
02/05/20	Erika Smiley	Correspondence with LJA regarding Storm Sewer Easement for TIRZ Improvement	0.50
02/07/20	Lynne B. Humphries	Work and discussions related to questions from the City of Pearland, Texas about impact of SB 2 on the TIRZ dissolution and City tax calculations, and regarding questions raised by Director King on behalf of Alvin ISD related to SB 3 and impact on TEA funding related to TIRZ contribution and participation	1.00
02/11/20	Erika Smiley	Correspondence with Transwestern regarding tax document request	0.50
02/11/20	Lynne B. Humphries	Receive and review update from Alan Mueller, Zone Administrator, regarding AISD concern about impact of SB 3 on TEA payment and assurances that the TIRZ participation is not changed	0.25
02/12/20	Allison Mayer	Research and forward letter financing agreement with city of pearland as requested.	0.25
Total Fees:			900.00

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	1.75	621.25
Allison Mayer	Records Clerk	95.00	0.25	23.75
Erika Smiley	Legal Assistant	170.00	1.50	255.00

Total Fees:	\$	900.00
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	900.00

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

February 25, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 109378
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through February 14, 2020	900.00
Expenses and Other Items posted through February 14, 2020	0.00
Total Amount Due:	\$900.00

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

*Checks should be made payable to Allen Boone Humphries Robinson LLP
Please include the invoice number on your check
Total amount payable in U.S.dollars*



INVOICE

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3080
Date: 3/1/2020

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Review and monitor various emails re: 1/1/2020 values and review of same for update of financing model between Alan Mueller and City staff.	0.50	215.00	2/5/2020	\$ 107.50
Sue Darcy	Review and monitor emails between City staff and Alan Mueller re: 1/1/20 tax value	0.25	215.00	2/10/2020	\$ 53.75
Sue Darcy	Review, respond, and monitor emails re: AISD supplemental payments under HB3 new rules and re: 1/1/2020 values; follow up w/ Alan Mueller re: same.	0.50	215.00	2/11/2020	\$ 107.50
Alan Mueller	Process invoices for committee review and update tracking sheet	0.25	195.00	2/7/2020	\$ 48.75
Alan Mueller	Review 1/1/20 estimate of value and send questions to ASW	0.25	195.00	2/10/2020	\$ 48.75
Alan Mueller	Conference with Sue Darcy regarding supplemental payment and effective tax rate research	0.25	195.00	2/12/2020	\$ 48.75
Jan Buehler	Prepare transmittal of 2019 TIRZ Annual Report, mail with report to Texas Comptroller with Form 50-806; email Annual Report to Brazoria County Judge, Fort Bend County Judge, Alvin ISD Trustees. Respond to request from Alvin ISD Mary Anne McWhirter per Superintendent to ask Sue Darcy to present Annual Report at April 14th Trustees board meeting; confirmed.	0.5	80.00	2/26/2020	\$ 40.00

TOTAL DUE **\$ 455.00**

Thank you for your business
 Phone: (713) 647-9880

Assessments of the Southwest, Inc.
P.O. Box 1368
Friendswood, TX 77549-1368
(281)482-0216
aswmail@aswtax.com



BILL TO

City of Pearland - TIRZ 2
c/o Marsh Darcy
8955 Katy Freeway, Suite 215
Houston, TX 77024

INVOICE 7179

DATE 04/01/2018 TERMS Net 30

DUE DATE 05/01/2018

ACTIVITY	QTY	RATE	AMOUNT
CAD Reimburse Payment to Appraisal District for Certificate of Value for T2CIC	1	200.00	200.00
CAD Reimburse Payment to Appraisal District for Certificate of Value for T3CMV	1	200.00	200.00

TOTAL DUE \$400.00

Assessments of the Southwest, Inc.
P.O. Box 1368
Friendswood, TX 77549-1368
(281)482-0216
aswmail@aswtax.com



BILL TO

City of Pearland - TIRZ 2
c/o Marsh Darcy
8955 Katy Freeway, Suite 215
Houston, TX 77024

INVOICE 8133

DATE 07/01/2019 TERMS Net 30

DUE DATE 07/31/2019

ACTIVITY	QTY	RATE	AMOUNT
Assessor Work Assessor Work: Certified breakout 2019 Prelim vs 2018 Values	4.50	100.00	450.00
CAD Reimburse Payment to Appraisal District: BCAD Estimate of Value as of January 1, 2019	1	200.00	200.00

TOTAL DUE \$650.00

Assessments of the Southwest, Inc.
P.O. Box 1368
Friendswood, TX 77549-1368
(281)482-0216
aswmail@aswtax.com



BILL TO
City of Pearland - TIRZ 2
c/o Marsh Darcy
8955 Katy Freeway, Suite 215
Houston, TX 77024

INVOICE 8528

DATE 03/05/2020 TERMS Net 30

DUE DATE 04/04/2020

ACTIVITY	QTY	RATE	AMOUNT
CAD Reimburse Payment to Appraisal District - FBCAD	1	530.00	530.00
CAD Reimburse Payment to Appraisal District - BCAD	1	200.00	200.00

TOTAL DUE \$730.00



INVOICE

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3131
Date: 4/1/2020

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Conv/ Alan re: AISD request for in-person presentation of annual report; follow up re: w/ Cynthia Pearson re: same and attendance by city staff, etc.; review and respond to various emails, re: same.	0.50	215.00	3/6/2020	\$ 107.50
Sue Darcy	Review and discuss w/ Alan Mueller email from AISD re: questions for April 14 presentation of Annual Report; discuss status follow up on zone termination fiscal impact analysis by AWS w/ Alan, etc.	0.50	215.00	3/18/2020	\$ 107.50
Sue Darcy	Review final revisions to responses to AISD questions for annual report presentation; relay same to Alan Mueller and conv/ re; same.	0.50	215.00	3/25/2020	\$ 107.50
Alan Mueller	Invoice processing and record keeping	0.5	195.00	3/2/2020	\$ 97.50
Alan Mueller	Process consultant invoices for committee review	0.25	195.00	3/4/2020	\$ 48.75
Alan Mueller	Update invoice tracking summary and submit invoices for payment; correspondence with ASW regarding invoice questions	0.5	195.00	3/11/2020	\$ 97.50
Alan Mueller	Research and process prior year ASW invoices. Research and follow up on unpaid invoice for ABHR from 2019	1	195.00	3/19/2020	\$ 195.00
Alan Mueller	Research and respond to questions from AISD Superintendent	1.25	195.00	3/19/2020	\$ 243.75
Alan Mueller	Invoice committee coordination, update tracking sheet, submit invoices for payment	0.25	195.00	3/23/2020	\$ 48.75
Jan Buehler	Received from ASW/Shari Tuckwell invoices unpaid; forward to Alan Mueller for review, processing.	0.25	80.00	3/5/2020	\$ 20.00
Jan Buehler	Email exchange with Mary Anne McWhirter/Alvin ISD re: 2018 TIRZ annual report for 04.14.20 board meeting; also re Sue Darcy presentation notes.	0.25	80.00	3/30/2020	\$ 20.00

TOTAL DUE \$ 1,093.75

Thank you for your business
 Phone: (713) 647-9880

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

April 17, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 110651
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through April 10, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
03/18/20	Lynne B. Humphries	Receive and review question from Trent Epperson regarding question about equipping fire station no. 8 which is a TIRZ project and respond to him	0.25
03/19/20	Timothy Austin	Provide guidance and advice regarding use of increment to fund City Fire Station Equipment.	0.25

Total Fees: 177.50

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Timothy Austin	Partner	355.00	0.25	88.75
Lynne B. Humphries	Partner	355.00	0.25	88.75

Total Fees:	\$	177.50
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	177.50

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

April 17, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 110651
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through April 10, 2020	177.50
Expenses and Other Items posted through April 10, 2020	0.00
Total Amount Due:	\$177.50

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

*Checks should be made payable to Allen Boone Humphries Robinson LLP
Please include the invoice number on your check
Total amount payable in U.S.dollars*

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

March 24, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 110035
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through March 13, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
02/17/20	Brooke Mirabi	Review metes and bounds descriptions and associated sketches for a storm sewer easement (0.147 acre), review ownership and lien certificates, including conveyance and encumbrance documents of the same, review Texas Secretary of State website for owner-entity information; draft Storm Sewer Easement (0.147 Acre); prepare and finalize same, including exhibits	2.25
02/17/20	Erika Smiley	Correspondence with Transwestern regarding Shadow Creek Ranch. Work on Storm Sewer Easement.	0.50
02/17/20	Lynne B. Humphries	Work on the easement needed for the TIRZ (granted to the City of Pearland, Texas)	0.25
02/18/20	Anne Newtown	Work on pending storm sewer easement.	0.50
02/18/20	Brooke Mirabi	Review documents pertaining to storm sewer easement and provide requested information	0.50
02/18/20	Lynne B. Humphries	Work related to easement and priority of reimbursement	0.25
02/19/20	Brooke Mirabi	Correspondence pertaining to storm sewer easement (0.147 acre)	0.25
02/20/20	Anne Newtown	Work on pending sanitary control easement	0.25
02/20/20	Brooke Mirabi	Correspondence pertaining to storm sewer easement (0.147 acre); revise Storm Sewer Easement (0.14 Acre); prepare and finalize same, including exhibits; correspondence pertaining to execution instructions of the same; review correspondence pertaining to execution requests; provide information pertaining to the same	1.25
02/20/20	Lynne B. Humphries	work related to the storm sewer easement and City acceptance of same for the TIRZ improvement	0.25
02/21/20	Erika Smiley	Attention to Zone matters regarding Storm Sewer	0.25

Allen Boone Humphries Robinson LLP

March 24, 2020

		Easement	
02/28/20	Erika Smiley	Correspondence with LJA regarding Storm Sewer Easement.	0.25
03/06/20	Lynne B. Humphries	work and discussions related to the question the City raised about impact to city tax rate calculations when the TIRZ terminates	0.25

Total Fees: 2,300.00

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	1.00	355.00
Brooke Mirabi	Attorney	355.00	4.25	1,508.75
Anne Newtown	Of Counsel	355.00	0.75	266.25
Erika Smiley	Legal Assistant	170.00	1.00	170.00

Total Fees:	\$	2,300.00
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	<u>2,300.00</u>

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

March 24, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 110035
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through March 13, 2020	2,300.00
Expenses and Other Items posted through March 13, 2020	0.00
Total Amount Due:	\$2,300.00

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PO Box 4346
Department 90
Houston, TX 77210-4346**

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Total amount payable in U.S.dollars*

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3144

Date: 5/1/2020

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Review Alan Mueller notes re: annual report and responses to AISD questions; edit and reformat; relay same to Maryann McWhirter of AISD for distribution to board of trustees.	0.50	215.00	4/6/2020	\$ 107.50
Sue Darcy	Review, respond to various emails w/Assessments of SW re: teleconference to discuss increment issues at termination of zone; coordinate time and call in arrangements; respond to request for information re: same.	0.50	215.00	4/7/2020	\$ 107.50
Sue Darcy	Conv/ Alan Mueller in preparation for con/call w/ Assessments of SW ; Conf/call ASW with MDP re: Pearland TIRZ 2 end-of-zone fiscal impact issues; review and monitor various email follow ups re: same.	1.50	215.00	4/8/2020	\$ 322.50
Sue Darcy	Prepare for and attend AISD meeting of board of trustees to present 2018 annual report and respond to questions; prepare debrief memo to city staff and project team re: same.	1.50	215.00	4/14/2020	\$ 322.50
Sue Darcy	Update Lynne Humphries on status of analysis of end of zone fiscal impact and Assessments of SW effective tax rate calculation scenarios, etc.	0.25	215.00	4/22/2020	\$ 53.75
Alan Mueller	Research and respond to city staff question regarding TIRZ value estimates	0.50	195.00	4/2/2020	\$ 97.50
Alan Mueller	Prepare summary overview of 2018 annual report for AISD board meeting presentation	0.75	195.00	4/2/2020	\$ 146.25
Alan Mueller	Work on 2019 TIRZ annual report	0.75	195.00	4/6/2020	\$ 146.25
Alan Mueller	Conference call with ASW regarding effective tax rate research project and follow up	2.00	195.00	4/8/2020	\$ 390.00
Alan Mueller	Work on TIRZ 2019 annual report	2.00	195.00	4/17/2020	\$ 390.00
Alan Mueller	Compile and transmit consultant invoices for review; update tracking sheet	0.50	195.00	4/20/2020	\$ 97.50
Alan Mueller	Work on TIRZ 2019 annual report	3.00	195.00	4/22/2020	\$ 585.00
Alan Mueller	Work on TIRZ 2019 annual report	1.50	195.00	4/24/2020	\$ 292.50
Alan Mueller	Correspondence with ABHR and LJA regarding invoice for storm sewer easement; submit to committee for review	0.50	195.00	4/30/2020	\$ 97.50
Alan Mueller	Work on TIRZ 2019 annual report	0.50	195.00	4/30/2020	\$ 97.50

Item	Description	#	Rate	Date	Amount
Reimbursables:	Conference Call: SDarcy, AMueller, Assessments of the Southwest			4/8/2020	\$27.71
	Mileage: Sue Darcy-Attend AISD Board of Trustee Mtg 301 House St., Alvin, TX			4/14/2020	\$50.60
Pearland TIRZ 2 Invoice #3144			TOTAL DUE		\$ 3,332.06

Thank you for your business
Phone: (713) 647-9880

Conference Detail

Account #: 793277 Invoice #: 3230015338 Date: 04/30/2020

Owner: Darcy, Sue

04.08.2020 PLT20046

\$ 27.71

Conference	Date	Time	Attendees	Minutes	Total Charges
344296117	04/08/20	10:59 ET	5	180	\$27.71

Reserved By: Jan Buehler *Sue Darcy* *PLT20046* *Pearland TRZ*

Project Accounting Code: Billing Group=, Billing Code=, User 1=, User 2=

Connect	Attendee	Call Number	Type	Minutes	Charge
Resless-Plus Toll Free / USA					
11:05 ET	eRes-Plus - 2814820216		R8/US	41	\$4.92
11:01 ET	eRes-Plus - 7135620162		R8/US	45	\$5.40
10:59 ET	eRes-Plus - 7136479880		R8/US	1	\$0.12
11:00 ET	eRes-Plus - 7136479880	LDR <i>Sue Darcy</i>	R8/US	46	\$5.52
10:59 ET	eRes-Plus - 8325121200	<i>Alan Mueller</i>	R8/US	47	\$5.64
State & Local Taxes and Fees					\$6.11



INVOICE

Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, Texas 77024

Invoice # : 3156

Date: 6/1/2020

Bill To:

City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Alan Mueller	Compile and transmit invoices to city for payment	0.50	195.00	5/1/2020	\$ 97.50
Alan Mueller	Work on annual report	1.00	195.00	5/4/2020	\$ 195.00
Alan Mueller	Review preliminary 2020 value data from city; prepare comparison to model; correspondence with city staff	1.50	195.00	5/5/2020	\$ 292.50
Alan Mueller	Compare actual FY 20 increment received to projection; correspondence with city staff	1.00	195.00	5/6/2020	\$ 195.00
Alan Mueller	Work on annual report and comparison of preliminary 2020 values	1.00	195.00	5/19/2020	\$ 195.00
Alan Mueller	Work on mid-year update of financial model	5.00	195.00	5/28/2020	\$ 975.00
Alan Mueller	Work on update of model and correspondence with city and builders for data requests	2.00	195.00	5/29/2020	\$ 390.00
Jan Buehler	2019 TIRZ Annual Report draft: assist Alan Mueller formatting for final draft; complete.	0.50	80.00	5/20/2020	\$ 40.00

TOTAL DUE **\$ 2,380.00**

Thank you for your business
Phone: (713) 647-9880

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

June 26, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 112243
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through June 12, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
04/24/20	Lynne B. Humphries	Receive question from Orrick, the co-tax attorney on the TIRZ, regarding city funded projects and desired city reimbursement	0.25
04/27/20	Erika Smiley	Correspondence with LJA regarding Storm Sewer Easement for TIRZ Improvement and submit for preparation	0.50
04/27/20	Lynne B. Humphries	Receive and review question from City's outside attorney Rick Witte's law firm about interest payment owed for City pre-financed TIRZ projects; provide responsive information about interest rate and number of years the City is entitled to interest, and confirm the rate is 6.5%	0.50
04/28/20	Sarah A. Shannon	Attention to receipt of metes and bounds and ownership and lien certificate for easement dedication. Coordinate file for review and review same. Attention to drafting of Storm Sewer Easement (0.058 Acre) and format exhibits for same. Attention to grantor entity research.	1.75
05/05/20	Kelsie Wade	Review, sort, and sent documents to city in accordance with Records Management Act and District's Records Management Policy.	0.25
05/11/20	Brooke Mirabi	Review documents and materials, including ownership and lien certificates, and conveyance and encumbrance documents, for storm sewer easement (0.058 acre); review director lot special warranty deeds pertaining to the same	1.75
05/12/20	Brooke Mirabi	Review finalized storm sewer easement (0.058 acre); correspondence pertaining to same and previous storm sewer easement	0.50
05/12/20	Erika Smiley	Attention to Zone matters regarding the 0.058 acre Storm Sewer Easement.	0.25

05/12/20	Sarah A. Shannon	Attention to revisions and finalize Storm Sewer Easement (0.058 Acre). Attention to execution instructions and Grantor and Grantee information	0.50
05/19/20	Erika Smiley	Correspondence with A. Casey with LJA regarding Storm Sewer Easement (0.058 Acre.)	0.25
06/04/20	Lynne B. Humphries	Receive and review notice of release of lien for the easements and provide guidance and instructions regarding same	0.25
06/05/20	Erika Smiley	Correspondence with Zone engineer regarding easements, distribute for preparation.	0.25
06/05/20	Sarah A. Shannon	Attention to receipt of recorded Release in Full by Lienholder regarding easement dedications and coordinate update of ownership and lien certificate for same.	0.50

Total Fees: 1,857.50

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	1.00	355.00
Brooke Mirabi	Attorney	355.00	2.25	798.75
Sarah A. Shannon	Legal Assistant	170.00	2.75	467.50
Erika Smiley	Legal Assistant	170.00	1.25	212.50
Kelsie Wade	Records Clerk	95.00	0.25	23.75

Total Fees:	\$	1,857.50
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	<u>1,857.50</u>

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

June 26, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 112243
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through June 12, 2020	1,857.50
Expenses and Other Items posted through June 12, 2020	0.00
Total Amount Due:	\$1,857.50

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

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Please include the invoice number on your check
Total amount payable in U.S.dollars*



INVOICE

Marsh Darcy Partners, Inc.
 8955 Katy Freeway, Suite 215
 Houston, Texas 77024

Invoice # : 3172
Date: 7/1/2020

Bill To:

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

Terms: Due on receipt

Item	Description	#	Rate	Date	Amount
Sue Darcy	Review and monitor various emails from Alan Mueller to Rhonda Daugherty re: AISD suspenses fund and timing of release of funds for same per interlocal agreement, etc.	0.25	215.00	6/1/2020	\$ 53.75
Sue Darcy	Conv/ Alan Mueller re: outcomes from meeting with city finance staff; review and monitor various emails re: update to financial model and coordination of model update meeting in August time frame.	0.50	215.00	6/22/2020	\$ 107.50
Alan Mueller	Research AISD suspense fund requirements and respond to city questions.	0.75	195.00	6/1/2020	\$ 146.25
Alan Mueller	Compile and transmit invoices to committee for review.	0.25	195.00	6/8/2020	\$ 48.75
Alan Mueller	Transmit invoices to city for payment; update tracking sheet.	0.25	195.00	6/9/2020	\$ 48.75
Alan Mueller	Run estimate of TIRZ/DAP transfer and prepare for meeting with city staff.	2.00	195.00	6/15/2020	\$ 390.00
Alan Mueller	Conference call with city staff regarding funds release estimate; work on mid-year model update.	1.50	195.00	6/17/2020	\$ 292.50
Alan Mueller	Work on update of financial projection model.	1.25	195.00	6/18/2020	\$ 243.75
Alan Mueller	Finalize and transmit May 31 model update to City.	1.50	195.00	6/19/2020	\$ 292.50
TOTAL DUE					\$ 1,623.75

Thank you for your business
 Phone: (713) 647-9880

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

July 24, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 112799
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through July 17, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
06/15/20	Erika Smiley	Correspondence with LJA regarding storm sewer easements including compiling exhibits and related documents to drafting easements for review	0.75
06/16/20	Sarah A. Shannon	Attention to review of revised ownership and lien certificates and attention revisions to ands Storm Sewer Easement (0.058 Acre) and Storm Sewer Easement (0.147 Acre)	0.50
06/22/20	Lynne B. Humphries	Work on pending Zone business in anticipation of meeting this fall.	0.25
Total Fees:			301.25

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	0.25	88.75
Sarah A. Shannon	Legal Assistant	170.00	0.50	85.00
Erika Smiley	Legal Assistant	170.00	0.75	127.50

Total Fees:	\$	301.25
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	301.25

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

July 24, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 112799
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through July 17, 2020	301.25
Expenses and Other Items posted through July 17, 2020	0.00
Total Amount Due:	\$301.25

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

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Total amount payable in U.S.dollars*

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
 Houston, TX 77024
 713.647.9880
 jbuehler@marshdarcypartners.com
 www.marshdarcypartners.com



BILL TO
 City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

INVOICE 3194
DATE 08/01/2020
TERMS Due on receipt

PROJECT:
 TIRZ 2

Charges					
Alan Mueller	Respond to two developer inquiries regarding reimbursement projections and procedures.	0.50	195.00	07/01/2020	97.50
Alan Mueller	Compile and transmit invoices to committee for review	0.25	195.00	07/06/2020	48.75
Billable Time					
Sue Darcy	Review and monitor emails re: Transwestern developer reimbursement projections in latest model update.	0:15	215.00	07/01/2020	53.75
Sue Darcy	Review and respond to Rhonda Daugherty email re: board packets for city's website; discuss same w/ Jan Buehler; monitor emails re: same.	0:30	215.00	07/14/2020	107.50
Jan Buehler	Respond to request from Rhonda Daugherty/COPL: Provide DropBox links of TIRZ 2 Board Packets 10.23.17, 06.18.18, 09.24.18, 10.28.19 to her and Melanie Lawson.	0:30	80.00	07/14/2020	40.00
Alan Mueller	Update model and disbursement estimate with June actual data.	0:45	195.00	07/20/2020	146.25
Alan Mueller	Research question from LJA regarding unpaid invoices. Prepare comparison of predicted vs actual increment received for city meeting	2:30	195.00	07/23/2020	487.50
Alan Mueller	Update TIRZ/DAP transfer projection and transmit to city	1:15	195.00	07/24/2020	243.75
Alan Mueller	Respond to city staff questions regarding TIRZ and DAP Board meetings and work on draft TIRZ Board agenda	0:45	195.00	07/24/2020	146.25
Alan Mueller	Research and respond to city staff questions regarding calculation of administrative	0:45	195.00	07/30/2020	146.25

payment

Alan Mueller

Research further questions regarding
Development Agreement and Tri-Party
Agreement and refer to attorney for further
comment

0:30

195.00 07/31/2020

97.50

BALANCE DUE

\$1,615.00

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

August 31, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 113648
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through August 14, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
08/03/20	Lynne B. Humphries	Receive and review request from City of Pearland, Texas for schedule for fall Board of Directors meeting and respond and begin preparation for meeting	0.25
08/11/20	Cheryl Panozzo	Discussion with Cindy McGill regarding reimbursement for paid invoices from Storm Water Solutions	0.25
08/12/20	Lynne B. Humphries	Work related to City's request for update on history of the Zone and schedule for same; Receive and review question from TIRZ landowner with Financing Agreement about TIRZ payment, auditing and reimbursement process and forward to the Zone engineer to answer questions; receive response from Engineer after he talked to landowner	0.50

Total Fees: 308.75

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	0.75	266.25
Cheryl Panozzo	Legal Assistant	170.00	0.25	42.50

Total Fees: \$ 308.75

Total Expenses and Other Items: \$ 0.00

Total Amount Due: \$ 308.75

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

August 31, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 113648
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through August 14, 2020	308.75
Expenses and Other Items posted through August 14, 2020	0.00
Total Amount Due:	\$308.75

Please return this page with your payment to the remittance address below:

**Allen Boone Humphries Robinson LLP
PO Box 4346
Department 90
Houston, TX 77210-4346**

*Checks should be made payable to Allen Boone Humphries Robinson LLP
Please include the invoice number on your check
Total amount payable in U.S.dollars*

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
Houston, TX 77024
713.647.9880



BILL TO
City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

INVOICE 3217
DATE 09/01/2020
TERMS Due on receipt

PROJECT:
TIRZ 2

Alan Mueller	Prepare for city staff review meeting; respond to various questions and requests; begin organizing consultants for annual Board meeting	3:00	195.00	08/03/2020	585.00
Sue Darcy	Review, respond, and monitor various emails re: formula for calculation of administrative expense as expressed in various documents; conv/ Alan Mueller re: same.	0:30	215.00	08/03/2020	107.50
Alan Mueller	Prepare for city staff review meeting; respond to various questions; update projections with latest data	2:30	195.00	08/04/2020	487.50
Alan Mueller	Update and distribute materials for city staff review meeting; compile and send monthly invoices	1:15	195.00	08/05/2020	243.75
Alan Mueller	Prepare for and lead conf/call w/ Sue Darcy, John Robuck, and City staff, re: annual update on financing model and outcomes, scheduling of both TIRZ and DAP meetings. etc.	2:00	195.00	08/06/2020	390.00
Sue Darcy	Participate in conf/call w/ Alan Mueller, John Robuck, and City staff, re: annual update on financing model and outcomes, scheduling of both TIRZ and DAP meetings. etc.	1:45	215.00	08/06/2020	376.25
Alan Mueller	Phone call with Board member regarding TIRZ Plan amendment procedures	0:15	195.00	08/10/2020	48.75
Jan Buehler	Email exchange with Alan Mueller re	0:30	80.00	08/11/2020	40.00

meeting date. Received responses from directors for 9/21 rpm. Email exchange with Lynne Humphries re alternate meeting date from 9/1 to 9/23 or 9/25; or consider week 9/14.

Alan Mueller	Review and crosscheck TIRZ admin fee calculation; process monthly invoices and record keeping; review and respond to various emails	1:30	195.00	08/18/2020	292.50
Jan Buehler	Email exchange with Lynne Humphries, Alan Mueller re revised meeting date of 09.23.2020 4pm. Email to Directors re new meeting date availability; received responses.	0:30	80.00	08/19/2020	40.00
Jan Buehler	Email exchange with Alan Mueller to review Board Rosters for current members to email for 9/23 meeting attendance.	0:30	80.00	08/19/2020	40.00
Jan Buehler	Responded to request from Carla Campbell: completed spreadsheet of 10/28/19 Board of Directors meeting attendance.	0:30	80.00	08/20/2020	40.00
Alan Mueller	Correspondence and work on items for Board agenda	0:30	195.00	08/21/2020	97.50
Jan Buehler	Email to Board of Directors/Consultants/City Staff: confirm board meeting via teleconference 09.23.2020 at 4pm.	0:15	80.00	08/21/2020	20.00
Alan Mueller	Work on compiling items for board meeting	0:30	195.00	08/25/2020	97.50
Alan Mueller	Work on financial proejction update	4:00	195.00	08/27/2020	780.00
Alan Mueller	Work on financial projection update; respond to open records request.	4:45	195.00	08/28/2020	926.25
Alan Mueller	Work on compiling materials for Board agenda	0:45	195.00	08/31/2020	146.25

BALANCE DUE

\$4,758.75



2929 Briarpark Drive
Suite 600
Houston, TX 77042

Phone 713.953.5200
Fax 713.953.5026
www.lja.com

September 14, 2018

Invoice No: 201814104

For services through 8/31/2018

Bill To:

Accounts Payable
Pearland TIRZ #2
c/o City of Pearland
3519 Liberty Drive
Pearland, TX 77581

Remit Payment To:

LJA Engineering, Inc.
2929 Briarpark Drive, Suite 600
Houston, TX 77042

Project No: 1546-0000

Pearland TIRZ #2 Prj. Coord. Services

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	3.50	143.00	\$500.50
<i>Subtotal</i>	<i>5.00</i>		<i>\$500.50</i>
		Total For Phase: 010	\$500.50

Total Amount Due \$500.50

Approved By: 
James Ross

BILLING BACKUP

Friday, September 14, 2018 11:29:43 AM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Department Head				
James Ross T304304	08/03/18	2.5000	\$143.0000	\$357.50
Reimbursement package for LFA 14-06-002				
James Ross T307299	08/30/18	1.0000	\$143.0000	\$143.00
LFA 14-06-002 reimbursement coordination				
			Total For Phase: 010	\$500.50

Total Time and Material Fees \$500.50

Total Amount Due \$500.50



2929 Briarpark Drive
Suite 600
Houston, TX 77042

Phone 713.953.5200
Fax 713.953.5026
www.lja.com

November 09, 2018

Invoice No: 201818375

For services through 10/26/2018

Bill To:

Accounts Payable
Pearland TIRZ #2
c/o City of Pearland
3519 Liberty Drive
Pearland, TX 77581

Remit Payment To:

LJA Engineering, Inc.
2929 Briarpark Drive, Suite 600
Houston, TX 77042

Project No: 1546-0000

Pearland TIRZ #2 Prj. Coord. Services

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	3.00	143.00	\$429.00
<i>Subtotal</i>	<i>3.00</i>		<i>\$429.00</i>
		Total For Phase: 010	\$429.00

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Current Billed
Mileage	\$38.15
<i>Subtotal</i>	<i>\$38.15</i>
	Total For Phase: Z99
	\$38.15

Total Amount Due \$467.15

Approved By: 
James Ross

BILLING BACKUP

Friday, November 9, 2018 11:59:33 AM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Department Head				
James Ross T310987	10/03/18	2.0000	\$143.0000	\$286.00
LFA 14-06-002 Reimbursement Package				
James Ross T310987	10/04/18	1.0000	\$143.0000	\$143.00
LFA 14-06-002 Reimbursement Package				
Total For Phase: 010				\$429.00

T&M Phase: Z99 - Reimbursable Expenses

Reimbursable Expenses	Invoice Number	Date	Quantity	Unit Rate	Current Billed
Mileage					
James Ross E22527		09/24/18	70.0000	\$0.5450	\$38.15
TIRZ Meeting					
Total For Phase: Z99					\$38.15

Total Time and Material Fees	\$467.15
Total Amount Due	\$467.15

REINVESTMENT ZONE NO. TWO, CITY OF PEARLAND, TEXAS

September 23, 2020

The Honorable Tom Reid
City of Pearland
3519 Liberty Drive
Pearland, Texas 77581

Re: Financing for TIRZ Improvements: Shadow Creek Ranch Park
Phase II; TIRZ Project No. 20-09-001

Dear Mayor Reid:

The City of Pearland, Texas (the "City") and Reinvestment Zone No. Two, City of Pearland, Texas (the "Zone") have determined to proceed with the following TIRZ Improvements, as contemplated by the Fourth Amendment to Project Plan and Reinvestment Zone Financing Plan:

Shadow Creek Ranch Park Phase II; TIRZ Project No. 20-09-001

Attached to this letter is a map showing the area which is benefited by the TIRZ Improvements over which the available Tax Increment will be applied for purposes of determining when reimbursement is made. The City has agreed to pre-finance the design and construction of the TIRZ Improvements and the Zone agrees to reimburse the City pursuant to the terms of TIRZ Project Implementation and Reimbursement Process.

The Zone hereby gives its approval of the above described TIRZ Improvements. All applicable procedures set forth in the document entitled "TIRZ Project Implementation and Reimbursement Process" must be followed.

The Zone's Engineer has determined that the budget (using 2020 dollars) established in the Zone's Fourth Amendment to Project Plan and Reinvestment Zone Financing Plan for the above described TIRZ Improvements is \$10,179,283, which includes construction cost, design cost, associated response apparatus, and contingency. The Zone is not obligated to reimburse the City for any amount in excess of that budgeted amount.

This agreement was duly authorized at a meeting of the Board of Directors of the Zone held on the 23th day of September, 2020.

Very truly yours,

REINVESTMENT ZONE NO. 2
CITY OF PEARLAND, TEXAS
(SHADOW CREEK RANCH)

ATTEST:

By: _____
Chairman, Board of Directors

By: _____
Secretary, Board of Directors

PASSED AND APPROVED this _____ day of _____, 2020.

CITY OF PEARLAND, TEXAS

Tom Reid
Mayor

ATTEST:

Crystal Roan
Interim City Secretary

September 23, 2020

Board of Directors
Reinvestment Zone No. 2, City of Pearland, Texas
City of Pearland, Texas
3519 Liberty Drive
Pearland, Texas 77581

Re: Project # 20-09-001, Shadow Creek Ranch Park Phase II
Reinvestment Zone No. 2, City of Pearland, Texas
LJA Project No. 1546-0000 (2.0)

Dear Board of Directors:

We have determined that the referenced project, as proposed, is included in the adopted TIRZ Project Plan. The budget for the proposed improvements totals \$10,179,283, which includes construction cost, design cost, and contingency for the Shadow Creek Ranch Park Phase II Improvements as shown on the attached exhibits.

Attached is a budget status report that illustrates the remaining balances within the 4th amendment of the TIRZ budget and shows the proposed budget for the above referenced project.

If you have any questions or concerns regarding this matter, please contact our office.

Sincerely,



James D. Ross, PE
Engineer for Reinvestment Zone No. 2

JDR/em

Attachments

Copy: Ms. Lynne B. Humphries – Allen Boone Humphries Robinson LLP
Mr. Clay Pearson – City of Pearland, Texas

Reinvestment Zone No. 2, City of Pearland, Texas
Shadow Creek Ranch

Jan. 2018 ENR Index = 10878
Jan. 2020 ENR Index = 11392
Adjustment = 4.73%

Letter Finance Agreement 20-09-001 Shadow Creek Ranch Park Phase II
Proposed Budget from 4th Amendment

Item	4th Plan Amendment (2018 Dollars)	4th Amendment Funds Available for Future TIRZ Projects (2018 Dollars)	4th Amendment Funds Available for Future TIRZ Projects (2020 Dollars)	LFA 20-09-001	4th Amendment Funds Available for Future TIRZ Projects (2020 Dollars)
				Shadow Creek Ranch Park Phase II	
				Recommended for Approval (2020 Dollars)	
Infrastructure					
Streets					
Pavement					
Sidewalls					
Landscaping and Irrigation					
Entry Monuments					
Lighting					
Broadway Widening and Signalization					
Business Center Drive Paving					
Memorial Hermann Drive Paving					
Water System					
Wastewater System					
Storm Water System					
Lakes and Channels					
Improvements					
Land Cost					
Detention and Drainage					
Land Cost					
Beautification/Deepening/Pond Creation					
Site Drainage Facilities					
Park and Recreation					
Improvements					
Land Cost					
Landscaping					
Business Center Drive					
Memorial Hermann Drive					
Overhead Utilities Placed Underground					
Pipelining Relocation					
Major Improvements					
Water Plants					
Land Cost					
WWTP					
Lift Station					
Traffic Signals					
McHard Road Reimburseables					
Miscellaneous					
Signal					
SH 288 Access Road					
FM 518 Improvements					
Broadway /FM 518 Improvements					
Contingencies and Engineering					
Contingencies (10%)					
Engineering (15%)					
Master Drainage Plan Costs					
Environmental Study Costs					
Shadow Creek Ranch Park Phase II	\$9,720,000	\$9,720,000	\$10,179,283	\$10,179,283	\$0
Shadow Creek Trail - SCR Park Trail to Kirby and SCR Trail System	\$767,760	\$0	\$0		\$0
Shadow Creek Trail Phase II - Along Clear Creek	\$1,470,000	\$1,470,000	\$1,539,459		\$1,539,459
Relief Ditch & Library Trail					
Shadow Creek Parkway Landscaping, Street Lighting & Sidewalks	\$7,140,000	\$7,140,000	\$7,477,375		\$7,477,375
Intersection Improvements (BCD/SCP, BCD/Broadway, etc)	\$7,957,160	\$7,957,160	\$8,333,146		\$8,333,146
Sidewalk Extensions	\$1,137,701	\$1,137,701	\$1,191,459		\$1,191,459
Subtotal	\$28,192,621	\$27,424,861	\$28,720,722	\$10,179,283	\$18,541,439
Zone Administration/Creation					
TIRZ Administration (1-3 Years)					
Reimbursable TIRZ Creation Costs					
Annexation Costs					
Plan Amendment Costs					
Subtotal					
Infrastructure Total	\$28,192,621	\$27,424,861	\$28,720,722	\$10,179,283	\$18,541,439
City Facilities					
Library					
Improvements	\$14,253,174	\$0	\$0		\$0
Land Costs					
Fire/Police Station					
Improvements	\$9,878,439	\$0	\$0		\$0
Land Costs					
City Facilities Total	\$24,131,613	\$0	\$0	\$0	\$0
Educational Facilities					
AISD Elementary School					
AISD Jr. High School					
AISD Fresh/Soph Campus					
FBISD Elementary School					
FBISD Middle School					
Educational Facilities Total	\$0	\$0	\$0	\$0	\$0
Grand Total	\$52,324,234	\$27,424,861	\$28,720,722	\$10,179,283	\$18,541,439

VICINITY MAP



1:4,800

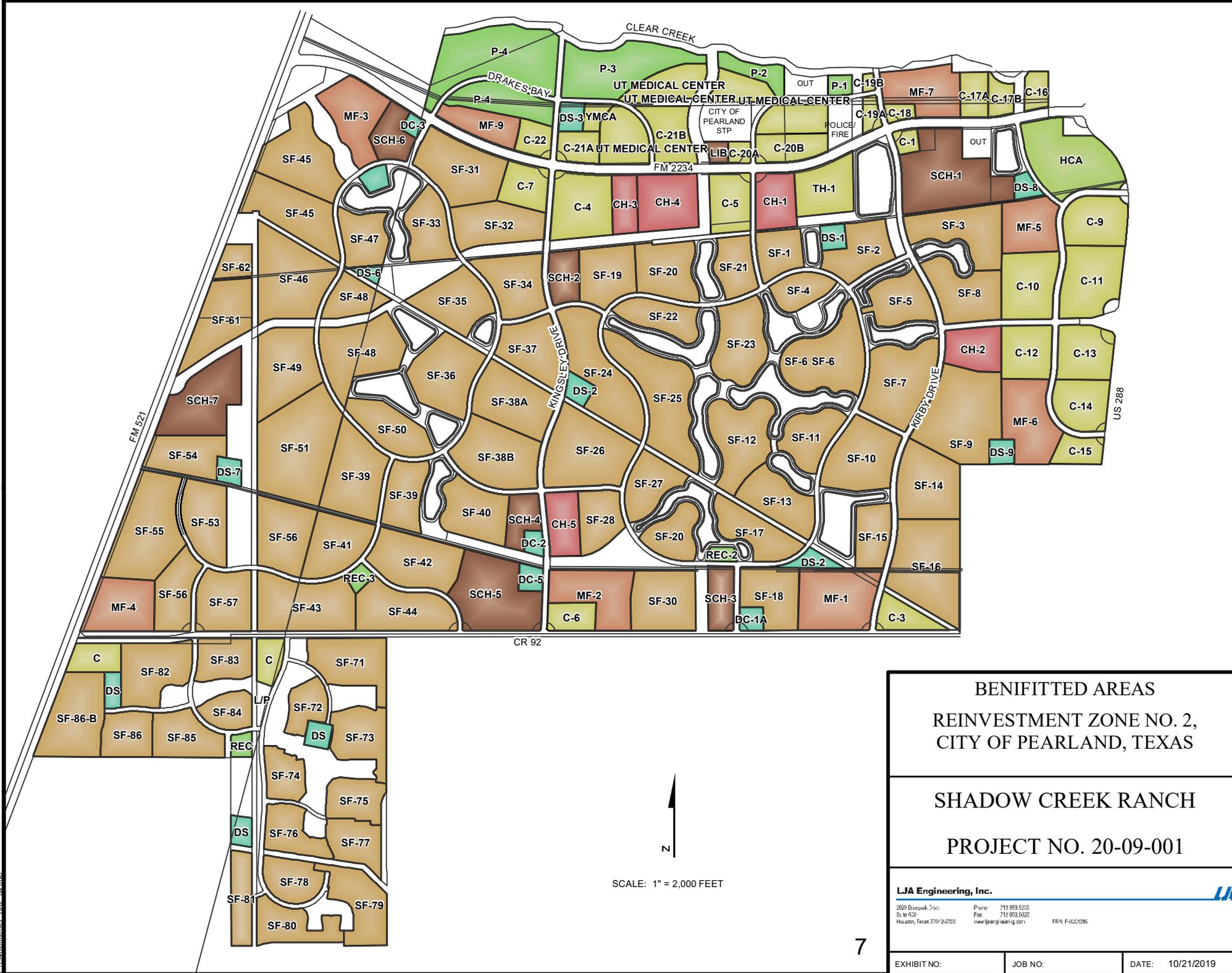
1 inch = 400 feet



This product is for informational purposes only and may not be prepared or be suitable for legal, engineering, or surveying purposes.

MA P PREPARED - JUNE 24, 2019





BENEFITTED AREAS
 REINVESTMENT ZONE NO. 2,
 CITY OF PEARLAND, TEXAS

SHADOW CREEK RANCH
 PROJECT NO. 20-09-001

LJA Engineering, Inc. 
 2805 Dinspan Drive Phone: 713 859 5200
 Suite 600 Fax: 713 858 0020
 Houston, Texas 77062-2703 www.ljaengineering.com FR#: F-000196

**TAX INCREMENT REINVESTMENT ZONE NO. TWO
CITY OF PEARLAND, TEXAS**

Independent Accountant's Report on Application of
Agreed-Upon Procedures of Costs Reimbursable to
KB Home Lone Star, Inc., from
Future Available Funds
September 23, 2020

McGrath & Co., PLLC

Certified Public Accountants

2500 Tanglewilde, Suite 340
Houston, Texas 77063

Mark W. McGrath, CPA
mark@mcgrath-co.com

Colette M. Garcia, CPA
colette@mcgrath-co.com

Tayo Ilori, CPA, CFE
tayo@mcgrath-co.com

Crystal V. Horn, CPA
crystal@mcgrath-co.com

Independent Accountant's Report on Applying Agreed-Upon Procedures

Chairman and Board of Directors
Tax Increment Reinvestment Zone No. Two
City of Pearland, Texas

We have performed the procedures enumerated below, which were agreed to by Tax Increment Reinvestment Zone No. Two (also known as Shadow Creek Ranch), City of Pearland, Texas (collectively the "Zone") on the amounts reimbursable to KB Home Lone Star, Inc., (the "Developer") for costs incurred on behalf of the Zone from future available resources. The Zone is responsible for determining amounts reimbursable to the Developer.

The procedures performed are to assist the Zone in determining that the costs to be reimbursed are appropriate and in accordance with commitments or policies of the Zone, subject to such limitations as may apply. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and any associated findings are as follows:

1. We read the Master Developer Reimbursement Agreement between the Zone and Shadow Creek Ranch Development Company, L.P., and any relevant Sub-Developer Reimbursement Agreements for particular items that may affect the projected reimbursement.
2. We read the letter financing agreement ("LFA") No. 14-06-002 recommended for approval on June 23, 2014 for Shadow Grove Phase 1 between the Zone and the Developer for items affecting the projected reimbursement.
3. Information pertaining to the costs paid by the Developer on behalf of the Zone was obtained from the Zone's engineer. We inspected all documentation provided by the Developer and engineer supporting items, amounts, and proof of payment for which reimbursement is requested. We inspected prior reimbursements from Brazoria-Fort Bend Counties Municipal Utility District No. 1 to ensure amounts requested for reimbursement have not been previously reimbursed to the Developer.
4. We calculated developer interest at an interest rate of 6.50% through September 23, 2020, in accordance with Section 5.1(g)(iii)(C) of the Master Development Reimbursement Agreement. Actual interest will be calculated through the date of reimbursement.

Board of Directors
Tax Increment Reinvestment Zone No. Two
City of Pearland, Texas

5. Schedule A summarizes amounts reimbursable to KB Home Lone Star, Inc., for costs related to Shadow Grove Phase 1 pursuant to the Sub-Developer Reimbursement Agreement effective _____.
6. Schedule B is a comparison of amounts included in the Letter Financing Agreement with amounts reimbursable.
7. A draft of this report and schedules referenced above was provided to the Zone's attorney, engineer, and Developer for review prior to reimbursing the Developer.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on amounts reimbursable to the Developer. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties, and is not intended to be, and should not be, used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited. This report should not be associated with the presentation of any financial data of the Zone except to comply with filing requirements as specified by the City.

We appreciate the opportunity to be of service to the Zone and the courtesy and cooperation extended to us by the Developer and the Zone's personnel and consultants during the course of our engagement. Please feel free to contact us regarding any of the items referred to above or any other matters of concern.

Sincerely,

Houston, Texas
September 23, 2020

SCHEDULE A
TAX INCREMENT REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO
KB HOME LONE STAR, INC.
FOR COSTS INCURRED RELATED TO SHADOW GROVE PHASE 1
As of September 23, 2020

<u>Payee</u>	<u>Eligible Costs</u> <u>KB Home Lone Star, Inc.</u>		
	<u>% Complete</u> <u>Completion Date</u>	<u>Total Cost</u> <u>Incurred</u>	<u>Interest at</u> <u>6.50%</u>
Allgood Construction Company			
Construction of Windward Bay Drive paving within Shadow Grove Section 2 & 3	100% 5/31/2016	\$ 1,009,454	
Less ineligible items		<u>(758,417)</u>	
		251,037	\$ 70,280
Earthcare Management, Inc.			
Landscaping improvements for Shadow Grove Sections 2 & 3	100%	252,598	
Less ineligible items	9/30/2017	<u>(110,529)</u>	
		142,069	32,080
Sonora SWQM Co., dba Sonora Construction			
Construction of Shadow Grove Phase 1 detention facilities	100%	545,079	
Less Brazoria-Fort Bend Counties MUD No. 1 share	8/13/2014	<u>(420,207)</u>	
		124,872	51,713
D.L. Meacham, L.P.			
Landscaping improvements to serve Shadow Grove Phase 1	100%	1,192,938	
Less ineligible items	1/25/2016	<u>(504,136)</u>	
		688,802	216,933
Shooter and Lindsey, Inc.			
Detention reserve improvements to serve Shadow Grove	100%	187,423	38,597
	1/25/2016		
Division III + Constructors, Inc.			
Construction of Shadow Grove Monument and Fence Improvements Phase 1	100%	511,781	172,011
	10/25/2015		
Earth First Landscapes, LLC			
Landscaping to serve Shadow Grove Sections 6 & 7	100%	104,779	11,785
	6/30/2019		
Stone Castle Constructors			
Monument improvements to serve Shadow Grove Sections 6 & 7	100%	96,606	16,185
	11/18/2018		
Jones & Carter, Inc.			
Engineering services related to: Windward Bay Drive paving		33,673	11,229
Jones & Carter, Inc.			
Engineering services related to: Shadow Grove Phase 1 detention facilities		135,818	
Less Brazoria-Fort Bend Counties MUD No. 1 share		<u>(104,703)</u>	
		31,115	13,732

SCHEDULE A (continued)
TAX INCREMENT REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO
KB HOME LONE STAR, INC.
FOR COSTS INCURRED RELATED TO SHADOW GROVE PHASE 1
As of September 23, 2020

<u>Payee</u>	<u>Eligible Costs</u> <u>KB Home Lone Star, Inc.</u>		
	<u>% Complete</u> <u>Completion Date</u>	<u>Total Cost</u> <u>Incurred</u>	<u>Interest at</u> <u>6.50%</u>
KGA DeForest Design, Inc.			
Landscape architectural services related to:			
Shadow Grove Sections 2 & 3 landscaping		\$ 11,550	\$ 3,320
Shadow Grove Phase 1 landscaping		48,399	19,215
Shadow Grove detention reserve improvements		32,139	7,468
Shadow Grove monument and fence improvements phase 1		50,366	19,483
Shadow Grove Sections 6 & 7 landscaping		14,474	2,477
Shadow Grove Sections 6 & 7 monumentation		15,450	2,926
		<u>172,378</u>	<u>54,889</u>
Tolunay-Wong Engineering, Inc.			
Materials testing services related to:			
Windward Bay Drive paving		5,098	1,416
Shadow Grove Phase 1 detention facilities		1,947	815
		<u>7,045</u>	<u>2,231</u>
CenterPoint Energy			
Streetlighting related to:			
Shadow Grove Sections 2 & 3		9,344	2,491
		<u>2,360,924</u>	<u>694,156</u>
Subtotals			
		<u>2,360,924</u>	<u>694,156</u>
TOTAL AMOUNT REIMBURSABLE TO KB HOME LONE STAR, INC.			
AS OF SEPTEMBER 23, 2020			<u><u>\$ 3,055,080</u></u>

SCHEDULE B
TAX INCREMENT REINVESTMENT ZONE NO. 2
CITY OF PEARLAND, TEXAS
COMPARISON OF ACTUAL COSTS INCURRED WITH LETTER FINANCING AGREEMENT
As of September 23, 2020

Descriptions	Letter Financing Agreement		Costs Incurred	Difference Under (Over)
	Amount Approved	Adjusted per ENR Index		
Shadow Grove Phase 1 ^(a)				
<i>LFA 14-06-002 dated October 28, 2019</i>				
Streets				
Pavement	\$ 1,184,000	\$ 1,493,757	\$ 251,037	\$ 1,242,720
Lighting	20,000	25,232	9,344	15,888
Water System	149,000	187,981	-	187,981
Wastewater System	235,000	296,480	-	296,480
Storm Sewer System	326,000	411,288	-	411,288
Lakes & Channels	1,461,000	1,843,225	124,872	1,718,353
Land Costs	950,000	1,198,538	-	1,198,538
Landscaping (includes engineering)	690,000	870,517	1,903,838	(1,033,321)
Contingencies & Engineering				
Contingencies (10%)	335,500	423,273	-	423,273
Engineering and Testing (15%)	553,575	698,401	71,833	626,568
TOTAL SHADOW GROVE PHASE 1	\$ 5,904,075	\$ 7,448,692	\$ 2,360,924	\$ 5,087,768

(a) Recommended for approval on June 23, 2014. ENR index adjustment from January 2006 to January 2014 of 26.16%

Shadow Creek Ranch/Development Authority of Pearland/City of Pearland
 Tri-Party Agreement Dated October 11, 2004
 Procedure for Payment from Zone to Authority for Payment of Obligations (Article V)
 Estimate - August 19, 2020

Estimate of TIRZ Transfer to DAP on 8/15/20

Year 2020

TIRZ Fund Balance 10/1/2019 \$ 9,599,014.33

FY 20 Revenue

Net City thru 08/15/2020 Actual \$ 7,632,890.85

Fort Bend County thru 08/15/2020 Actual \$ 1,371,016.67

AISD thru 08/15/2020 Actual \$ 6,746,595.23

Brazoria County thru 08/15/2020 Actual \$ 2,808,893.80

TEA Supplemental Make Up Payment Actual \$ 2,460,429.00

Interest Earnings \$ 52,258.96

Total Revenues 08/15/2020 \$ 21,072,084.51

TIRZ Operating Expenditures Actual Thru 08/15/2020 \$ (54,219.71)

TIRZ Fund Balance as of August 15, 2020 \$ 30,616,879.13

Less:

City's Annual Administrative Corrections \$ (1,250,742.22)

School District Educational Facility Costs \$ -

AISD Suspense Fund Amount \$ (6,746,595.23)

Current and Anticipated Admin & Operating Costs \$ (75,000.00)

Payment to Development Authority **\$ 22,544,541.68**

Estimate Of DAP Fund Available for Cash Reimbursements

DAP Fund Balance 8/15/2020 before Transfer from TIRZ \$ 987,496.06

Plus Transfer from TIRZ \$ 22,544,541.68

Estimated DAP Fund Balance after Transfer from TIRZ \$ 23,532,037.74

Less DAP Expenses/Reserves

9/1/2020 Principal and Interest Payment \$ (8,817,382.50)

3/1/2021 Interest Payment \$ (1,089,073.25)

Debt Service Reserve \$ (1,000,000.00)

Operating Costs \$ (10,000.00)

Total DAP Expenses/Reserves \$ (10,916,455.75)

Estimated Net Available for Cash Reimbursements in FY 2021 **\$ 12,615,581.99**

FY2019 & 2020 Admin Fee recalculations
 No such costs approved as of the date of this report
 Net AISD revenue received in the prior 12 months

Wired to Regions Trust account end of August
 Wired to Regions Trust account end of August

Admin Fee Correction

	FY 2019	FY2020 *	Total Adjustment
TIRZ Administrative Fee % Originally Utilized ***	62.0450%	59.3620%	
Correct Administrative Fee % per Project Plan	64.0%	64.0%	
Originally Calculated TIRZ Administrative Fee	10,826,098.20	11,149,845.52	
Correction **	<u>333,197.05</u>	<u>917,545.57</u>	1,250,742.62
Corrected TIRZ Admin Fee	<u>11,159,295.25</u>	<u>12,067,391.09</u>	

* Year-to-Date as of August 2020.

** The corrections for FY2019 and FY2020 will be recorded in FY2020.

*** The Tri-Party agreement contains an incorrect formula which does not match the stipulations in the Project Plan
The Tri-Party formula was inadvertently utilized in 2019 and 2020.

DEVELOPMENT AUTHORITY OF PEARLAND

City of Pearland, Texas

Independent Accountant's Report on Application of

Agreed-Upon Procedures of Amounts Reimbursable

to Shadow Creek Retail, L.P., and

The City of Pearland from Surplus Tax Increment Revenues

As of October 1, 2020

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Independent Accountant’s Report on Applying Agreed-Upon Procedures

Board of Directors
Development Authority of Pearland
City of Pearland, Texas

We have performed the procedures enumerated below, which were agreed to by Development Authority of Pearland (the “Authority”) on the amounts reimbursable to Shadow Creek Retail, L.P., (the “Developer”) and the City of Pearland (the “City”) for costs incurred on behalf of Tax Increment Reimbursement Zone No 2. (“TIRZ No. 2”) from surplus tax increment revenues. The Authority is responsible for determining amounts reimbursable to the Developer and the City.

The procedures performed are to assist the Authority in determining that the allocations for the items and amounts to be reimbursed are appropriate and in accordance with commitments or policies of the Authority subject to such limitations as may apply. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and any associated findings are as follows:

1. We allocated principal and interest to remaining unreimbursed letter financing agreements of TIRZ No. 2 based on the relevant letter financing agreements. The projects to be reimbursed have been selected by the Authority.
2. Documentation supporting items, amounts, and proof of payments for which reimbursement has been requested has been inspected.
3. We recalculated interest on amounts reimbursable to determine that these amounts are in accordance with the reimbursement agreements and letter financing agreements.
4. A draft of this report with the attached schedule was provided to the Authority’s personnel and consultants review prior to issuing a final report.
5. The attached Schedule A summarizes amounts reimbursable to each developer for the current period as well as previous reimbursements made and remaining unreimbursed letter finance agreements.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or

conclusion, respectively, on amounts reimbursable to the Developer. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties, and is not intended to be, and should not be, used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited. This report should not be associated with the presentation of any financial data of the Authority except to comply with filing requirements as specified by the Authority.

We appreciate the opportunity to be of service to the Authority and the courtesy and cooperation extended to us by the Developer and the Authority's personnel and consultants during the course of our engagement. Please feel free to contact us regarding any of the items referred to above or any other matters of concern.

Sincerely,

Houston, Texas
September 23, 2020

SCHEDULE A
TAX INCREMENT REINVESTMENT ZONE NO. 2 / DEVELOPMENT AUTHORITY OF PEARLAND
CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO DEVELOPERS
As of October 1, 2020

Developer	LFA Date	LFA Amount	Interest Rate	Interest Cap	Actual Cost	Original Computed Interest	Total	PREVIOUSLY REIMBURSED			CURRENT REIMBURSEMENT			Balance Remaining	Unpaid Interest as of 10/01/2020
								Cost	Interest	Total	Cost	Interest	Total		
Creation Costs															
Shadow Creek Ranch Development Company, L.P.	6/19/2000	\$ 900,000	6.50%	None	\$ 882,434	\$ 352,974	\$ 1,235,408	\$ 882,434	\$ 352,974	\$ 1,235,408	\$ -	\$ -	\$ -	\$ -	\$ -
LFA 99-11-001 (Entry)															
Shadow Creek Ranch Development Company, L.P.	11/8/1999	919,150 *	6.50%	None	919,150	301,131	1,220,281	919,150	301,131	1,220,281	-	-	-	-	-
LFA 01-001 (VIP1A)															
Shadow Creek Ranch Development Company, L.P.	2/21/2000	6,524,629	6.50%	None	4,160,628	1,082,901	5,243,529	4,160,628	1,082,901	5,243,529	-	-	-	-	-
LFA 00-10-002 (VIP1B)															
Shadow Creek Ranch Development Company, L.P.	10/9/2000	10,318,290	6.50%	None	8,414,398	2,178,892	10,593,290	8,414,398	2,178,892	10,593,290	-	-	-	-	-
LFA 01-04-001 (VIP1B)															
Shadow Creek Ranch Development Company, L.P.	8/23/2001	1,967,061	6.50%	None	630,249	175,635	805,884	630,249	175,635	805,884	-	-	-	-	-
LFA 03-10-004 (Kingsley Drive, Phase 3)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	3,529,173	6.50%	None	2,429,087	257,838	2,686,925	2,429,087	362,790	2,791,877	-	-	-	-	-
LFA 04-07-006 (Traffic Signal Shadow Creek PKWY/Kingsley)															
Shadow Creek Ranch Development Company, L.P.	7/13/2004	287,788	6.50%	None	263,470	10,936	274,406	263,470	30,108	293,578	-	-	-	-	-
LFA 04-07-007 (Parks and Trails Grading and Infrastructure)															
Shadow Creek Ranch Development Company, L.P.	7/13/2004	1,007,256	6.50%	None	777,066	45,664	822,730	777,066	100,135	877,201	-	-	-	-	-
LFA 03-10-001 (Remaining Village 2, Phase 2 Improvements)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	7,554,654	6.50%	None	7,306,587	793,059	8,099,646	7,306,587	1,186,453	8,493,040	-	-	-	-	-
LFA 04-07-002 (Fire/Police Station Land Cost)															
Shadow Creek Ranch Development Company, L.P.	7/13/2004	408,668	6.50%	None	408,688	104,763	513,451	408,688	147,266	555,954	-	-	-	-	-
LFA 02-08-001 (Village 1 and Village 2 Phase 2 Improvements)															
Shadow Creek Ranch Development Company, L.P.	8/6/2002	4,727,516	6.50%	None	4,714,681	889,173	5,603,854	4,714,681	1,314,851	6,029,532	-	-	-	-	-
LFA 01-11-002 (Additional Village 1 and Village 2 Improvements)															
Shadow Creek Ranch Development Company, L.P.	11/12/2001	24,509,430	6.50%	None	24,444,754	4,215,469	28,660,223	24,444,754	8,610,822	33,055,576	-	-	-	-	-
LFA 03-10-002 (Village 3, Phase 1 and 2 Improvements)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	7,809,950	6.50%	None	7,806,658	999,791	8,806,449	7,806,658	3,927,711	11,734,369	-	-	-	-	-
LFA 06-03-001 (Elementary School #2 Site)															
Shadow Creek Ranch Development Company, L.P.	3/27/2006	1,687,801	6.50%	None	1,322,037	43,555	1,365,592	1,322,037	564,564	1,886,601	-	-	-	-	-
LFA 06-08-002 (Library Site)															
Shadow Creek Ranch Development Company, L.P.	8/28/2006	481,569	6.50%	None	377,208	31,236	408,444	377,208	179,892	557,100	-	-	-	-	-
LFA 04-07-003 (Regional Nature Park)															
Shadow Creek Ranch Development Company, L.P.	7/13/2004	760,988	6.50%	None	736,694	109,359	846,053	736,694	431,618	1,168,312	-	-	-	-	-
LFA 03-10-005 (Kingsley Drive Phase 4 Improvements)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	4,486,342	6.50%	None	4,469,032	430,112	4,899,144	4,469,032	2,341,973	6,811,005	-	-	-	-	-
LFA 03-10-006 (Village 5 Improvements)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	7,055,177	6.50%	None	7,027,411	1,080,140	8,107,551	7,027,411	4,246,723	11,274,134	-	-	-	-	-
LFA 04-07-005 (Village 4, Phase 1 and Reflection Bay North Improvements)															
Shadow Creek Ranch Development Company, L.P.	4/7/2005	3,354,452	6.50%	None	3,312,322	265,453	3,577,775	3,312,322	1,911,464	5,223,786	-	-	-	-	-
LFA 03-10-003 (Village 3, Phase 3 Improvements)															
Shadow Creek Ranch Development Company, L.P.	10/7/2003	7,711,582	6.50%	None	7,429,145	1,564,833	8,993,978	7,429,145	5,382,022	12,811,167	-	-	-	-	-
LFA 04-07-004 (Village 4, Phase 4 Improvements)															
Shadow Creek Ranch Development Company, L.P.	7/13/2004	8,204,999	6.50%	None	8,101,288	1,095,913	9,197,201	8,101,288	5,523,544	13,624,832	-	-	-	-	-
LFA 06-01-001 (Kingsley Drive North)															
Shadow Creek Ranch Development Company, L.P.	1/30/2006	6,417,644	6.50%	None	6,011,844	959,134	6,970,978	6,011,844	4,317,604	10,329,448	-	-	-	-	-

SCHEDULE A (continued)
TAX INCREMENT REINVESTMENT ZONE NO. 2 / DEVELOPMENT AUTHORITY OF PEARLAND
CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO DEVELOPERS
As of October 1, 2020

LFA	Developer	LFA Date	LFA Amount	Interest Rate	Interest Cap	Actual Cost	Original Computed Interest	Total	PREVIOUSLY REIMBURSED			CURRENT REIMBURSEMENT			Balance Remaining	Unpaid Interest as of 10/01/2020	
									Cost	Interest	Total	Cost	Interest	Total			
LFA 06-01-002 (Additional Village 4 Improvements)	Shadow Creek Ranch Development Company, L.P.	1/30/2006	\$ 9,392,437	6.50%	None	\$ 8,344,671	\$ 1,294,925	\$ 9,639,596	\$ 8,344,671	\$ 6,263,330	\$ 14,608,001	\$ -	\$ -	\$ -	\$ -	\$ -	
LFA 06-08-001 (Additional Sidewalks)	Shadow Creek Ranch Development Company, L.P.	8/28/2006	2,356,305	6.50%	None	1,561,888	277,247	1,839,135	1,561,888	1,271,891	2,833,779	-	-	-	-	-	
LFA 06-01-003 (Remaining Village 4 Improvements)	Shadow Creek Ranch Development Company, L.P.	1/30/2006	7,120,532	6.50%	None	4,923,656	566,284	5,489,940	4,923,656	3,724,036	8,647,692	-	-	-	-	-	
LFA 06-08-003 (SH 288 Frontage Road)	Shadow Creek Ranch Development Company, L.P.	8/28/2006	1,276,667	6.50%	None	1,000,000	52,016	1,052,016	1,000,000	661,265	1,661,265	-	-	-	-	-	
LFA 07-03-001 (Village 7, Phase 1 Broadway Improvements)	Shadow Creek Ranch Development Company, L.P.	3/12/2007	1,271,499	6.50%	None	1,085,783	194,578	1,280,361	1,085,783	725,348	1,811,131	-	-	-	-	-	
LFA 08-05-001 (Broadway to FM 521)	Shadow Creek Ranch Development Company, L.P.	5/5/2008	9,482,989	6.50%	None	5,422,198	413,978	5,836,176	5,422,198	3,301,688	8,723,886	-	-	-	-	-	
LFA 08-05-002 (Broadway Landscape - North Side)	Shadow Creek Ranch Development Company, L.P.	5/5/2008	1,158,218	6.50%	None	139,948	5,697	145,645	139,948	82,567	222,515	-	-	-	-	-	
LFA 06-10-001 Road Infrastructure, Pipeline Relocation and Site Drainage	Shadow Creek Retail, L.P.	10/23/2006	9,949,618	6.50%	5 years	9,949,618	1,065,587	11,015,205	4,024,105	1,805,631	5,829,736	5,925,513	2,495,354	8,420,867	-	-	
LFA 07-03-002 Landscaping, Detention/Drainage, Relocation of Overhead Utilities and Plan Amendment Costs	Shadow Creek Retail, L.P.	3/12/2007	1,851,598	6.50%	5 years	1,851,598	113,137	1,964,735	-	-	-	1,851,598	715,236	2,566,834	-	-	
LFA 08-01-001 (Broadway Improvements)	City of Pearland, Texas	1/15/2008	8,449,086	6.50%	5 years	5,997,980	579,392	6,577,372	-	-	-	1,131,289	496,592	1,627,881	4,866,691	2,033,211	
LFA 10-06-001 (Discovery Bay Extension SH 288)	Shadow Creek Ranch Development Company, L.P.	6/7/2010	912,908	6.50%	None	458,209	17,852	476,061	458,209	239,556	697,765	-	-	-	-	-	
LFA 10-06-002 (SCH-4 Site)	Shadow Creek Ranch Development Company, L.P.	6/7/2010	2,530,620	6.50%	None	1,753,316	182,969	1,936,285	1,753,316	1,031,310	2,784,626	-	-	-	-	-	
LFA 10-06-003 (SCH-5 Site)	Shadow Creek Ranch Development Company, L.P.	6/7/2010	4,935,370	6.50%	None	3,419,425	214,955	3,634,380	3,419,425	1,998,382	5,417,807	-	-	-	-	-	
LFA 13-06-001 (SCH-3 Site)	Shadow Creek Ranch Development Company, L.P.	6/24/2013	2,382,379	6.50%	None	1,514,705	90,364	1,605,069	1,514,705	708,106	2,222,811	-	-	-	-	-	
LFA 12-06-001 (Village 7, Phase 1)	518 SCR, Ltd.	6/11/2012	10,571,086	6.50%	5 years	3,767,158	544,659	4,311,817	-	-	-	-	-	-	3,767,158	1,768,985	
LFA 13-06-002 (Southlake Phase 2)	518 SCR, Ltd.	6/24/2013	9,102,286	6.50%	5 years	3,077,854	852,857	3,930,711	-	-	-	-	-	-	3,077,854	1,311,078	
LFA 14-06-001 (Southlake Phase 3)	518 SCR, Ltd.	6/24/2013	3,548,252	6.50%	5 years	1,082,895	232,230	1,315,125	-	-	-	-	-	-	1,082,895	393,213	
LFA 14-06-002 (Shadow Grove Phase 1)	KB Home Lone Star, Inc.	6/23/2014	7,448,692	6.50%	5 years	2,360,923	694,157	3,055,080	-	-	-	-	-	-	2,360,923	694,157	
LFA 16-08-001 (Road to Serve Reserve at Shadow Creek)	Croswell Entity	8/8/2026	2,075,106			-	-	-	-	-	-	-	-	-	-	-	
LFA 04-07-001 (Primary Entry Costs)	Shadow Creek Ranch Development Company, L.P.	7/13/2004	92,393		Cancelled	-	-	-	-	-	-	-	-	-	-	-	
LFA 17-10-001 (CR 59 Improvements)	518 SCR, Ltd.	10/23/2017	1,091,520			-	-	-	-	-	-	-	-	-	-	-	
			<u>\$ 207,623,680</u>				<u>\$ 159,656,656</u>	<u>\$ 24,380,845</u>	<u>\$ 184,037,501</u>	<u>\$ 135,592,735</u>	<u>\$ 66,484,183</u>	<u>\$ 202,076,918</u>	<u>\$ 8,908,400</u>	<u>\$ 3,707,182</u>	<u>\$ 12,615,582</u>	<u>\$ 15,155,521</u>	<u>\$ 6,200,644</u>

SCHEDULE A (continued)
TAX INCREMENT REINVESTMENT ZONE NO. 2 / DEVELOPMENT AUTHORITY OF PEARLAND
CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO DEVELOPERS
As of October 1, 2020

Developer	LFA Totals	Actual Cost	Original Computed Interest	Total	PREVIOUSLY REIMBURSED			CURRENT REIMBURSEMENT			Balance Remaining	Unpaid Interest as of 10/01/2020
					Cost	Interest	Total	Cost	Interest	Total		
<u>SUMMARY BY ENTITY</u>												
Shadow Creek Ranch Development Company, L.P.	\$ 153,536,436	\$ 131,568,630	\$ 20,298,826	\$ 151,867,456	\$ 131,568,630	\$ 64,678,552	\$ 196,247,182	\$ -	\$ -	\$ -	\$ -	\$ -
Shadow Creek Retail, L.P.	11,801,216	11,801,216	1,178,724	12,979,940	4,024,105	1,805,631	5,829,736	7,777,111	3,210,590	10,987,701	-	-
City of Pearland, Texas	8,449,086	5,997,980	579,392	6,577,372	-	-	-	1,131,289	496,592	1,627,881	4,866,691	2,033,211
518 SCR, Ltd.	24,313,144	7,927,907	1,629,746	9,557,653	-	-	-	-	-	-	7,927,907	3,473,276
KB Home Lone Star, Inc.	7,448,692	2,360,923	694,157	3,055,080	-	-	-	-	-	-	2,360,923	694,157
Croswell Entity	2,075,106	-	-	-	-	-	-	-	-	-	-	-
TOTAL	\$ 207,623,680	\$ 159,656,656	\$ 24,380,845	\$ 184,037,501	\$ 135,592,735	\$ 66,484,183	\$ 202,076,918	\$ 8,908,400	\$ 3,707,182	\$ 12,615,582	\$ 15,155,521	\$ 6,200,644

* Actual costs exceeded the amount of the LFA. Per the governing agreements, reimbursement is limited to the amount of the LFA.

Surplus Tax Increment Revenues	10/1/2020	\$ 12,615,582
		-
		\$ 12,615,582

LFA Reimbursement Projection

Projected Reimbursement per LFA by Year (Principal & Interest)
September 14, 2020

Legend:	SCRDC Shadow Creek Ranch Development Company LP	518SCR 518 SCR Ltd (Perry)	FBC Fort Bend County
	SCR Shadow Creek Retail LP	KB KB Home Lone Star Inc	
	COP City of Pearland	Crosswell Crosswell	

Year Ending 9/30	Completed LFAs						LFAs Not Completed								Future LFAs					Total	Total Bonds	Total Direct Pay		
	06-10-001	07-03-002	08-01-001	12-06-001	13-06-002	14-06-001	14-06-002	16-08-001	17-10-001	19-10-001	19-10-002	19-10-003	19-10-004	3 (Pending LFA 20-09-001)	4	5	6	8						
P&I Due 11/12/19 (2):	\$ 8,420,867	\$ 2,566,834	\$ 8,527,783	\$ 5,387,882	\$ 4,211,344	\$ 1,413,388	\$ 3,055,080	\$ 2,075,106	\$ 1,091,520	\$ 13,825,472	\$ 24,050,284	\$ 790,910	\$ 2,479,000	\$ 10,179,283	\$ 1,947,750	\$ 9,460,500	\$ 1,507,454	\$ 10,543,237						
Developer:	SCR	SCR	COP	518SCR	518SCR	518SCR	KB	Crosswell	518SCR	COP	COP	COP	FBC	COP	COP	COP	COP	COP						
2021	\$ 8,420,867	\$ 2,566,834	\$ 1,627,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,615,582	\$ -	\$ 12,615,582
2022	\$ -	\$ -	\$ 6,899,902	\$ 3,205,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,105,154	\$ -	\$ 10,105,154
2023	\$ -	\$ -	\$ -	\$ 2,427,495	\$ 4,748,334	\$ 1,600,099	\$ 2,012,466	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,788,394	\$ -	\$ 10,788,394
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,272,189	\$ 2,547,193	\$ 1,339,841	\$ 6,212,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,371,622	\$ -	\$ 11,371,622
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,108,014	\$ 869,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,977,748	\$ -	\$ 11,977,748
2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,598,606	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,598,606	\$ -	\$ 12,598,606
2027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,239,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,239,933	\$ -	\$ 13,239,933
2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,158,352	\$ 1,022,251	\$ 3,284,675	\$ -	\$ 4,432,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,897,534	\$ -	\$ 13,897,534
2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,055,294	\$ 1,947,750	\$ 3,502,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,505,122	\$ -	\$ 14,505,122
Closeout	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,958,422	\$ 1,507,454	\$ 10,543,237	\$ -	\$ -	\$ -	\$ 18,009,113	\$ -	\$ 18,009,113
	\$ 8,420,867	\$ 2,566,834	\$ 8,527,783	\$ 5,632,747	\$ 4,748,334	\$ 1,600,099	\$ 3,284,655	\$ 2,547,193	\$ 1,339,841	\$ 17,320,414	\$ 31,866,626	\$ 1,022,251	\$ 3,284,675	\$ 13,487,550	\$ 1,947,750	\$ 9,460,500	\$ 1,507,454	\$ 10,543,237	\$ 129,108,810	\$ -	\$ -	\$ 129,108,810	\$ -	\$ 129,108,810

Interest Ends Int. Capped Int. Capped Int. Capped 2020 2023 2023 2025 TBD TBD TBD TBD TBD TBD TBD TBD

(1) Note: Reimbursements assumed October of noted Fiscal Year; i.e. FYE 2019 payment made October 2018

(2) For LFAs Not Completed, LFA budget is used plus interest at 6.5%; For Future LFAs, budget estimate plus interest is used (6.5%)

Unreimbursed (COP)	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ (0)	\$ (0)
Total Future City LFA Principal Amount Estimate	\$ 66,091,527						
Total Reimbursements of Future City LFAs	\$ 87,155,782						

Reimbursement Projection by Developer

Year Ending 9/30	Shadow Creek Retail LP	City of Pearland	518 SCR Ltd (Perry)	KB Home Lone Star Inc	Crosswell	Fort Bend County	Total
	SCR	COP	518SCR	KB	Crosswell	FBC	
2021	\$ 10,987,701	\$ 1,627,881	\$ -	\$ -	\$ -	\$ -	\$ 12,615,582
2022	\$ -	\$ 6,899,902	\$ 3,205,252	\$ -	\$ -	\$ -	\$ 10,105,154
2023	\$ -	\$ -	\$ 8,775,928	\$ 2,012,466	\$ -	\$ -	\$ 10,788,394
2024	\$ -	\$ 6,212,400	\$ 1,339,841	\$ 1,272,189	\$ 2,547,193	\$ -	\$ 11,371,622
2025	\$ -	\$ 11,977,748	\$ -	\$ -	\$ -	\$ -	\$ 11,977,748
2026	\$ -	\$ 12,598,606	\$ -	\$ -	\$ -	\$ -	\$ 12,598,606
2027	\$ -	\$ 13,239,933	\$ -	\$ -	\$ -	\$ -	\$ 13,239,933
2028	\$ -	\$ 10,612,859	\$ -	\$ -	\$ -	\$ 3,284,675	\$ 13,897,534
2029	\$ -	\$ 14,505,122	\$ -	\$ -	\$ -	\$ -	\$ 14,505,122
Closeout	\$ -	\$ 18,009,113	\$ -	\$ -	\$ -	\$ -	\$ 18,009,113
Total	\$ 10,987,701	\$ 95,683,565	\$ 13,321,021	\$ 3,284,655	\$ 2,547,193	\$ 3,284,675	\$ 129,108,810

Unreimbursed FBC	\$ -	\$ -
Total Future FBC LFA Principal Amount Estimate	\$ 2,479,000	
Total Reimbursements of Future FBC LFA	\$ 3,284,675	

TIRZ Cash Flow Projection

September 14, 2020

Year Ending 9/30	Beginning Balance	Revenues						Total Available	Less:			Available for Transfer to DAP	Ending Fund Balance after Transfer to DAP	Reference Only - Ending Balance Components				
		City (Net)	Brazoria County	Fort Bend County	AISD	Supplemental Payment	Total Revenues		Operating Costs	AISD Suspense Fund	Admin Cost Reserve			AISD Suspense Fund	Admin Cost Reserve	Total	Check	
2020	\$ 8,402,911	\$ 7,630,511	\$ 2,808,894	\$ 1,371,017	\$ 6,746,595	\$ 2,460,429	\$ 21,017,446	\$ 29,420,357	\$ (54,220)	\$ (6,746,595)	\$ (75,000)	\$ 22,544,542	\$ 6,821,595	2020	\$ 6,746,595	\$ 75,000	\$ 6,821,595	\$ -
2021	\$ 6,821,595	\$ 7,640,426	\$ 2,858,173	\$ 1,454,702	\$ 6,976,898	\$ 1,496,000	\$ 20,426,198	\$ 27,247,793	\$ (50,000)	\$ (6,976,898)	\$ (75,000)	\$ 20,145,896	\$ 7,051,898	2021	\$ 6,976,898	\$ 75,000	\$ 7,051,898	\$ -
2022	\$ 7,051,898	\$ 7,922,557	\$ 2,963,861	\$ 1,515,714	\$ 7,186,573	\$ 1,496,000	\$ 21,084,704	\$ 28,136,602	\$ (50,000)	\$ (7,186,573)	\$ (75,000)	\$ 20,825,029	\$ 7,261,573	2022	\$ 7,186,573	\$ 75,000	\$ 7,261,573	\$ -
2023	\$ 7,261,573	\$ 8,160,780	\$ 3,052,942	\$ 1,561,455	\$ 7,402,538	\$ 1,496,000	\$ 21,673,715	\$ 28,935,288	\$ (50,000)	\$ (7,402,538)	\$ (75,000)	\$ 21,407,750	\$ 7,477,538	2023	\$ 7,402,538	\$ 75,000	\$ 7,477,538	\$ -
2024	\$ 7,477,538	\$ 8,406,150	\$ 3,144,696	\$ 1,608,568	\$ 7,624,982	\$ 1,496,000	\$ 22,280,396	\$ 29,757,934	\$ (50,000)	\$ (7,624,982)	\$ (75,000)	\$ 22,007,952	\$ 7,699,982	2024	\$ 7,624,982	\$ 75,000	\$ 7,699,982	\$ -
2025	\$ 7,699,982	\$ 8,658,881	\$ 3,239,202	\$ 1,657,094	\$ 7,854,100	\$ 1,496,000	\$ 22,905,278	\$ 30,605,260	\$ (50,000)	\$ (7,854,100)	\$ (75,000)	\$ 22,626,160	\$ 7,929,100	2025	\$ 7,854,100	\$ 75,000	\$ 7,929,100	\$ -
2026	\$ 7,929,100	\$ 8,919,194	\$ 3,336,544	\$ 1,707,077	\$ 8,090,091	\$ 1,496,000	\$ 23,548,906	\$ 31,478,005	\$ (50,000)	\$ (8,090,091)	\$ (75,000)	\$ 23,262,915	\$ 8,165,091	2026	\$ 8,090,091	\$ 75,000	\$ 8,165,091	\$ -
2027	\$ 8,165,091	\$ 9,187,317	\$ 3,436,806	\$ 1,758,559	\$ 8,333,161	\$ 1,496,000	\$ 24,211,843	\$ 32,376,933	\$ (50,000)	\$ (8,333,161)	\$ (75,000)	\$ 23,918,772	\$ 8,408,161	2027	\$ 8,333,161	\$ 75,000	\$ 8,408,161	\$ -
2028	\$ 8,408,161	\$ 9,417,455	\$ 3,522,864	\$ 1,802,747	\$ 8,541,797	\$ 1,496,000	\$ 24,780,863	\$ 33,189,025	\$ (50,000)	\$ (8,541,797)	\$ (75,000)	\$ 24,522,228	\$ 8,616,797	2028	\$ 8,541,797	\$ 75,000	\$ 8,616,797	\$ -
2029	\$ 8,616,797	\$ 9,511,812	\$ 3,558,148	\$ 1,820,865	\$ 8,627,338	\$ 1,496,000	\$ 25,014,162	\$ 33,630,959	\$ (50,000)	\$ (8,627,338)	\$ (75,000)	\$ 24,953,621	\$ 8,627,338	2029	\$ 8,627,338	\$ -	\$ 8,627,338	\$ -
Closeout	\$ 8,627,338	NA	NA	NA	\$ -	NA	\$ -	\$ 8,627,338	\$ -	\$ -	\$ -	\$ 8,627,338	\$ -	Closeout	\$ -	\$ -	\$ -	\$ -
							FY 20 to End \$ 226,943,511					\$ 234,842,202						

TIRZ Admin Costs Reserve: \$ 75,000

Actual per 7/31/20 Income Statement Actual per 8/15/20 Transfer Calculation

Beginning Balance is Admin Reserves (\$75,000) plus prior year AISD Revenue (AISD Suspense Fund)

TIRZ ends in calendar year 2028 with last increment based on 1/1/28 value and revenue received in FY 2029.

Format of projection is set up to pay reimbursements in year following receipt, so last increment received in FY 2029 would be paid in FY 2030 (or could be paid late FY 2029)

Due to the one year delay in release of AISD Suspense funds, last Suspense Fund release will be at end of FY 2029 or early FY 2030.

DAP Cash Flow Projection

September 14, 2020

Year Ending 9/30	Beginning Balance	Plus		Total Available	Less					Available Potential Direct Pay for Subsequent Year	Ending Balance	Reference Only-Ending Balance Components				
		Transfer from TIRZ			Debt Payments (thru Series 2019)	Debt Payments (Post-Series 2019)	Administrative Costs	Current Year Direct Pay Reimbursements (1)	Admin & Debt Reserve			Direct Pay to be Released after 10/1	Admin & Debt Reserve	Total	Check	
2020	\$ 7,142,644	\$ 22,544,542		\$ 29,687,186	\$ (9,906,456)	\$ -	\$ -	\$ (6,155,148)	\$ (1,010,000)	\$ 12,615,582	\$ 13,625,582	2020	\$ 12,615,582	\$ 1,010,000	\$ 13,625,582	\$ -
2021	\$ 13,625,582	\$ 20,145,896		\$ 33,771,478	\$ (10,030,741)	\$ -	\$ (10,000)	\$ (12,615,582)	\$ (1,010,000)	\$ 10,105,154	\$ 11,115,154	2021	\$ 10,105,154	\$ 1,010,000	\$ 11,115,154	\$ -
2022	\$ 11,115,154	\$ 20,825,029		\$ 31,940,183	\$ (10,026,635)	\$ -	\$ (10,000)	\$ (10,105,154)	\$ (1,010,000)	\$ 10,788,394	\$ 11,798,394	2022	\$ 10,788,394	\$ 1,010,000	\$ 11,798,394	\$ -
2023	\$ 11,798,394	\$ 21,407,750		\$ 33,206,144	\$ (10,026,128)	\$ -	\$ (10,000)	\$ (10,788,394)	\$ (1,010,000)	\$ 11,371,622	\$ 12,381,622	2023	\$ 11,371,622	\$ 1,010,000	\$ 12,381,622	\$ -
2024	\$ 12,381,622	\$ 22,007,952		\$ 34,389,574	\$ (10,020,204)	\$ -	\$ (10,000)	\$ (11,371,622)	\$ (1,010,000)	\$ 11,977,748	\$ 12,987,748	2024	\$ 11,977,748	\$ 1,010,000	\$ 12,987,748	\$ -
2025	\$ 12,987,748	\$ 22,626,160		\$ 35,613,909	\$ (10,017,555)	\$ -	\$ (10,000)	\$ (11,977,748)	\$ (1,010,000)	\$ 12,598,606	\$ 13,608,606	2025	\$ 12,598,606	\$ 1,010,000	\$ 13,608,606	\$ -
2026	\$ 13,608,606	\$ 23,262,915		\$ 36,871,520	\$ (10,012,981)	\$ -	\$ (10,000)	\$ (12,598,606)	\$ (1,010,000)	\$ 13,239,933	\$ 14,249,933	2026	\$ 13,239,933	\$ 1,010,000	\$ 14,249,933	\$ -
2027	\$ 14,249,933	\$ 23,918,772		\$ 38,168,705	\$ (10,011,238)	\$ -	\$ (10,000)	\$ (13,239,933)	\$ (1,010,000)	\$ 13,897,534	\$ 14,907,534	2027	\$ 13,897,534	\$ 1,010,000	\$ 14,907,534	\$ -
2028	\$ 14,907,534	\$ 24,522,228		\$ 39,429,762	\$ (10,007,106)	\$ -	\$ (10,000)	\$ (13,897,534)	\$ (1,010,000)	\$ 14,505,122	\$ 15,515,122	2028	\$ 14,505,122	\$ 1,010,000	\$ 15,515,122	\$ -
2029	\$ 15,515,122	\$ 24,953,621		\$ 40,468,743	\$ (10,005,338)	\$ -	\$ (10,000)	\$ (14,505,122)		\$ 15,948,284	\$ 15,948,284	2029	\$ 15,948,284	\$ -	\$ 15,948,284	\$ -
Closeout	\$ 15,948,284	\$ 8,627,338		\$ 24,575,621				\$ (18,009,113)			\$ 6,566,508	Closeout	\$ -	\$ -	\$ -	\$ 6,566,508
		\$ 234,842,202		\$ 378,122,826	\$ (100,064,380)	\$ -	\$ (90,000)	\$ (135,263,958)	\$ (9,090,000)	\$ 127,047,980						
								\$ (129,108,810)								

DAP Cash Release Calculation Reserve Amount: \$ 1,000,000
 DAP Admin Costs Reserve: \$ 10,000

\$ (0) <<<Reference: Total Unreimbursed LFA Amount
 6.5% <<<Reference: Future LFA Interest Rate

(1) Lesser of "Potential Direct Pay" from prior year and amount eligible per the LFA Summary tab.
 TIRZ ends in calendar year 2028 with last increment based on 1/1/28 value and revenue received in FY 2029.
 Format of projection is set up to pay reimbursements in year following receipt, so last increment received in FY 2029 would be paid in FY 2030 (or could be paid late FY 2029)
 Due to the one year delay in release of AISD Suspense funds, last Suspense Fund release will be at end of FY 2029 or early FY 2030.
 Potential for Direct Pay in Closeout year is FY 2029 Potential Direct Pay plus Closeout AISD Suspense Fund Release
 Actual Actual per 8/15/20 Transfer Calculation
 FY 2020 Based on 8/19/20 DAP Balance plus actual cash release in November 2019

Remaining Life Cross Check

Beginning Balance	\$ 7,142,644
Transfers In	\$ 234,842,202
Debt Service	\$ (100,064,380)
Admin Costs	\$ (90,000)
Direct Pay	\$ (135,263,958)
Ending Balance	\$ 6,566,508

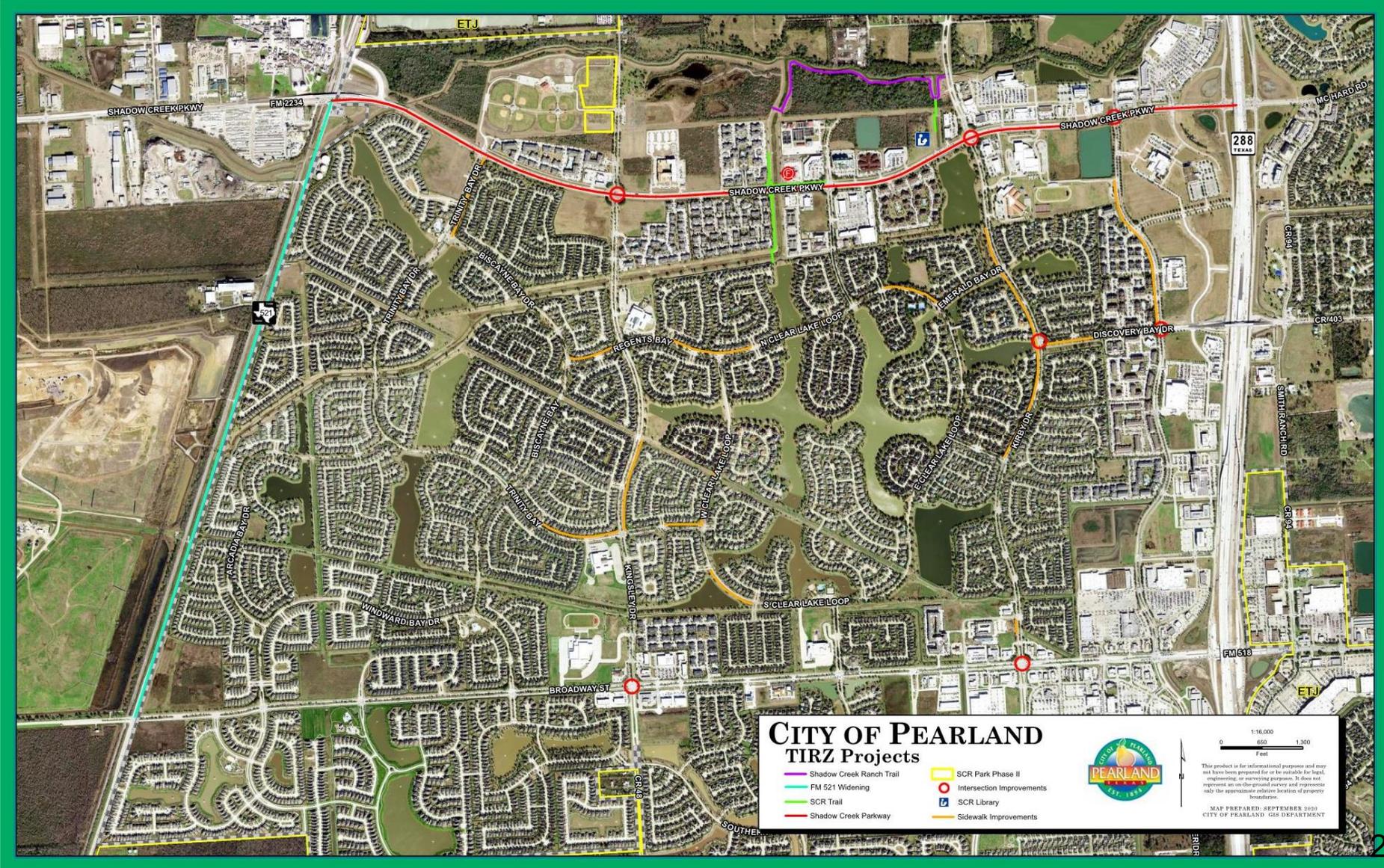


Pearland TIRZ #2 Project Updates September 23, 2020



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TIRZ Project Map



- **Scope** - Construct a 30,000 sq. ft. library with public meeting space
- **Project Update** – The project design has been completed and the project bid with SpawGlass (CMAR). City will be presenting to Council in October for award. Completion estimated Dec 21

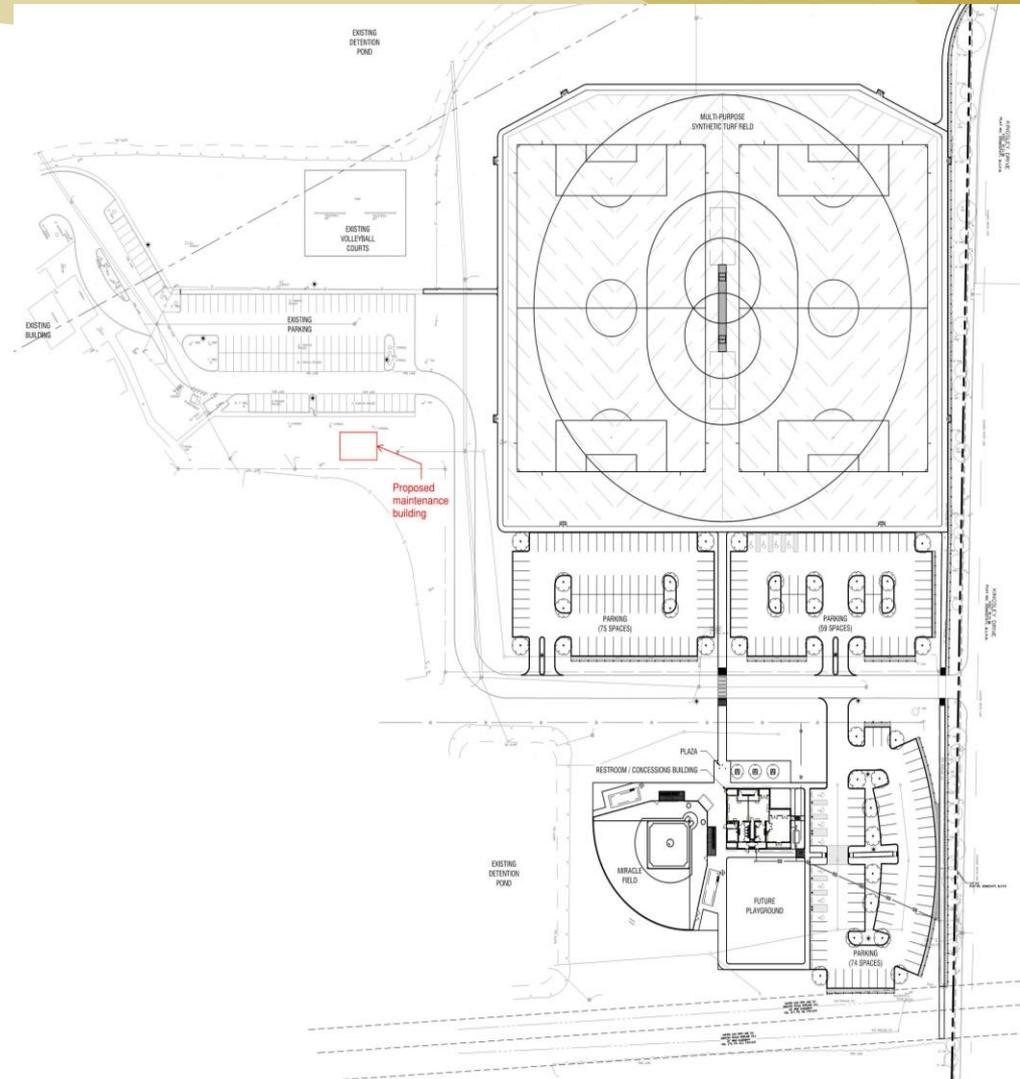


- **Scope** - Construction of 17,608 square foot fire station and associate response apparatus
- **Project Update** – The Fire Station is completed and is in service. City is gathering paperwork to submit to the TIRZ for reimbursement

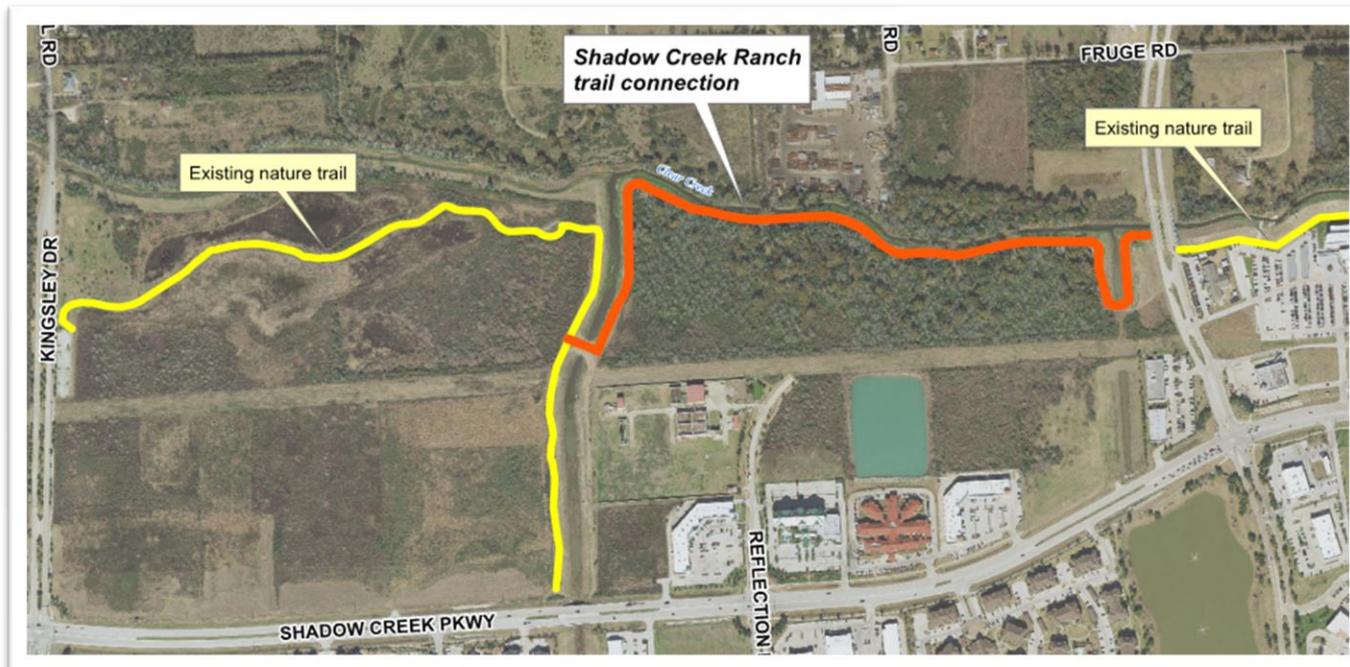


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- **Scope** - Phase II of the Sports Complex at Shadow Creek Ranch will include the addition of cricket fields, a multipurpose field area, field lighting, parking, and expanded restrooms and concession offerings.
- **Project Update** – The design is complete and project has bid. City is evaluating contractors and bids to award the contract in October. Completion July 21



- **Scope** - Construct a 10 foot wide hike and bike trail along the southern bank of Clear Creek connecting the existing SC Nature Trail by extending it east approximately 4,500 feet connecting to the existing Clear Creek Trail located east of Kirby Drive
- **Project Update** – The project is 99% complete. Contractor is completing the installation of the decorative wall and signage. Project paperwork is being compiled to be submitted to the TIRZ.



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- **Scope** - Construct approximately 1,600 foot of 10 foot wide hike and bike trail along the the Clear Creek Relief channel. The trail will connect the Clear Creek trail system to the Shadow Creek Ranch trail system. Additionally, a 500 foot trail will be installed to connect the proposed Library to the SC Trail.
- **Project Update** – City staff has selected the design engineer and is in the process of negotiating the contract.



Shadow Creek Parkway Landscaping, Street Lighting & Sidewalks

\$7,140,000

- **Scope** - This project will provide landscaping, street lighting and continuous sidewalks along the Shadow Creek Parkway Corridor. The lighting and sidewalk improvements will provide a safer corridor for both vehicles and pedestrians.
- **Project Update** – City staff has selected the design engineer and is in the process of negotiating the contract.



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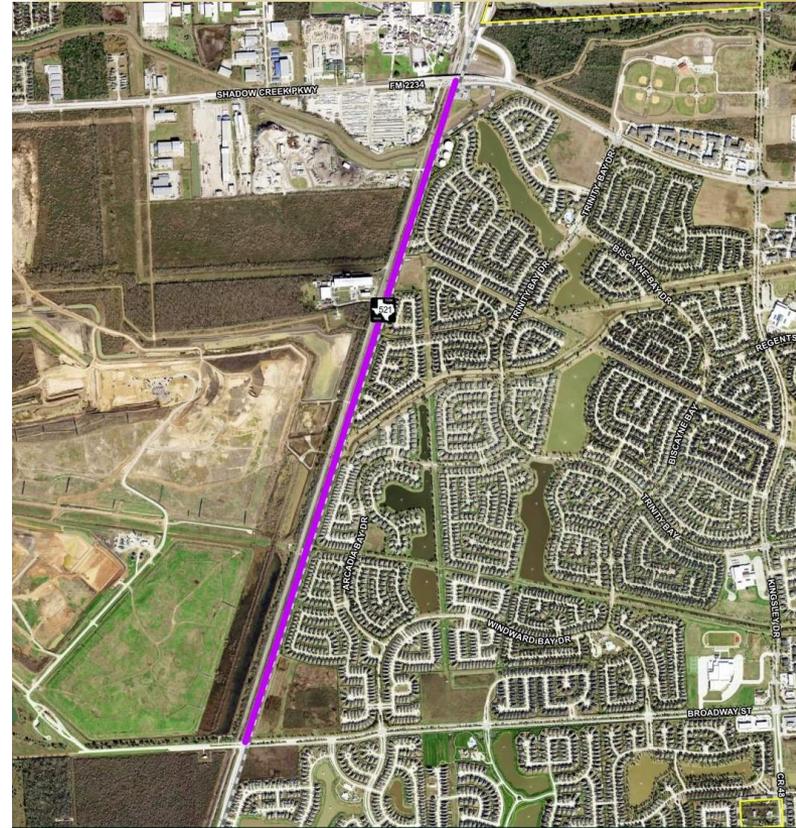
- **Scope** - This project will provide intersection mobility improvements throughout the area to address the most congested intersections. Improvements include extending left turn lanes, dual lefts turn lanes, right turn lanes, and a traffic signal at Kirby/Discovery Bay
- **Project Update** – Project design will be started in FY2021, with construction to begin in FY2022



- **Scope** - The project increases the safety and connectivity of sidewalks along thoroughfares and collector streets especially in areas with heavy school pedestrian traffic. The project includes approximately 19,500 linear feet of sidewalk extensions.
- **Project Update** – City staff has selected the design engineer and is in the design phase of the project. Design completion Nov 20, construction start Jan 21



- **Scope** - This project will widen FM 521 from FM 2234 to HWY 6. Will widen from a current 2-lane undivided asphalt road to a 4-lane divided concrete road that will include an overpass at Broadway.
- **Project Update** – Project is being coordinated between Fort Bend County and TxDOT



TIRZ Plan Amendment Summary

<u>Project</u>	<u>Cost Est.</u>
Library	\$24,050,284
Full Service Fire Station #8	\$10,705,472
Fire Equipment for FS#8	\$ 3,120,000
SCR Park Phase II	\$ 9,720,000
SC Trail – Park to Kirby	\$ 790,910
SC Trail Phase II	\$ 1,470,000
SC Pkwy Lighting, Landscape & Sidewalks	\$ 7,140,000
Intersection Improvements	\$ 7,957,160
SCR Sidewalk Extensions	\$ 1,137,701
FM521 Widening	\$ TBD
Total	\$66,091,527



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THANK YOU



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