

**CITY OF SHERMAN
CITY COUNCIL TAX INCREMENT FINANCING BOARD #5 AGENDA AGENDA
COUNCIL CHAMBERS OF THE CITY HALL
220 WEST MULBERRY STREET
SHERMAN, TEXAS
MONDAY, OCTOBER 6, 2025
5:00 PM**

A.1. CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN

Citizen Comments

B.1. CITIZEN COMMENTS

During this meeting, the City Council welcomes public comment only on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.

Other Business

C.1. OTHER BUSINESS

Accepting and Approving the Amended Project and Financing Plan for Sherman Tax Increment Reinvestment Zone Number Five (#5); Providing for Findings of Fact

Tax Payer Impact Statement

D.1. FY 2026 TAX PAYER IMPACT STATEMENT

HB 1522, effective as of September 1, 2025, requires that a notice of a meeting discussing or adopting a budget must include a taxpayer impact statement showing, for the median-valued homestead property, a comparison of the property tax bill in dollars pertaining to the property for the current fiscal year to an estimate of the property tax bill in dollars for the same property for the upcoming fiscal year if the proposed budget is adopted.

Taxpayer Impact Statement	FY2026 (Upcoming Fiscal Year	FY2026 No-New Revenue
Total tax rate (per \$100 of value	\$0.508000/\$100	\$0.619404/\$100
Median homestead taxable value	\$231,004	\$251,138
Tax on median- valued homestead	\$1,174	\$1,556

EXECUTIVE SESSION

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the City Council may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

E.1. TEX. GOV'T CODE § 551.071

Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

E.2. TEX. GOV'T CODE § 551.072

Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

E.3. TEX. GOV'T CODE § 551.073

Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.

E.4. TEX. GOV'T CODE § 551.074

Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing

E.5. TEX. GOV'T CODE § 551.076

Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.

E.6. TEX. GOV'T CODE § 551.087

Discussing or deliberating commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.

E.7. TEX. GOV'T CODE § 551.089

Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Council reconvenes into General Session

Adjournment

CERTIFICATION

I, the undersigned authority, do hereby certify that the above Notice of Called Meeting of the Tax Increment Financing Board #5 of the City of Sherman is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice on the bulletin board at City Hall of said City of Sherman, Texas, a place convenient to the public, and said notice was posted on Tuesday, September 30, 2025 at 11:59p.m., and said time of posting was three business days before said

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code

meeting was convened or called to order.

Dated this 30th day of September 2025. City of Sherman, Texas



City Clerk Administrative Coordinator

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time. All agenda items are subject to final action by the City Council.

An unscheduled closed executive session may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultations with the City Attorney.

At the discretion of the City Council, non-agenda items under the headings of "Citizens Requests", "Media Questions", and "Council Concerns" may be presented to the Council for informational purposes; however, by law, the Council shall not discuss, deliberate, or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session items on this agenda

PERSONS WITH DISABILITIES, WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT THE CLERKS OFFICE AT (903) 892-7206, TWO (2) WORKING DAYS PRIOR TO THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

Board Members

Shawn Teamann, Mayor

Juston Dobbs, Deputy Mayor

Josh Stevenson, Council - District #2

Bruce Dawsey, Grayson County Judge

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code



City Council Tax Increment Financing Board #5 Agenda

Agenda Item No. C.1.

Meeting Date: 10/6/2025

Prepared By: Jana Walker, Controller

Approved By: Zachary Flores, Acting City Manager

Caption:

OTHER BUSINESS

Accepting and Approving the Amended Project and Financing Plan for Sherman Tax Increment Reinvestment Zone Number Five (#5); Providing for Findings of Fact

Issue:

To approve Tax Increment Reinvestment Zone Number Five (TIRZ #5) Project and Financing Plan

Background:

TIRZ #5 includes the areas known as Sherman Crossroads and Sherman Junction, and is located at the northwest and northeast corners of Highway 75 and State Highway 1417. The zone was created at the February 20, 2017, City Council Meeting and the original boundary (Sherman Crossroads) was enlarged at the August 7, 2017, City Council meeting to include an additional 10 acres in the original zone. The zone was expanded again at the December 16, 2024, City Council meeting to include an additional 96 acres on the west side (Sherman Junction) and an additional 32 acres on the East side of U.S. Highway 75. **The project and financing plans are being amended to extend the term of the zone and update the costs expected to be incurred by the zone to reimburse the developer and the City for public infrastructure costs in the original zone.**

The Texas Tax Code requires the board of directors of a Tax Increment Reinvestment Zone to adopt a Project Plan and a Financing Plan and submit the plans to the City that designated the zone for their approval. The City Council will consider adoption of the plan at their October 6th meeting.

Capital Improvement Program:

Origination:

City Manager

Financial Consideration:

The City will receive reimbursement for public infrastructure costs from the increment generated by the Zone.

Staff Recommendation:

The staff recommends approval of this item.

Alternatives:

The Board could recommend changes to the project and financing plan, subject to City Council approval.

Attachments:

1. Amendment 1 TIRZ 5 Project and Financing Plan
2. Sherman Crossroads - Ordinance Amendment to Plan and Increase Project Costs-1



First Amendment
2025 Project and Financing Plans
Tax Increment Reinvestment Zone #5
Sherman Crossroads and Sherman Junction

October 6, 2025

FIRST AMENDMENT
2025 PROJECT PLAN
TAX INCREMENT REINVESTMENT ZONE #5

The City of Sherman, Texas formed Tax Increment Reinvestment Zone No. Five (TIRZ #5) by Ordinance #6010 on February 20, 2017, and enlarged the boundaries by Ordinance #6044 on August 7, 2017. The property designated in both of these ordinances is considered the “Original Zone”. The zone was expanded again on December 16, 2024, by Ordinance #6798. The original Project and Financing Plans were approved by Ordinance #6045 on August 7, 2017. The first amendment updates the plans to include the area in the latest expansion and for additional development in the original zone.

DESCRIPTION

Tax Increment Reinvestment Zone #5 is located on the northwest and northeast corners of Highway 75 and State Highway 1417. The base taxable assessed value in the original boundaries was \$3,913,896 and contained about 330 acres. The zone was enlarged on December 16, 2024, to include an additional 93 acres on the west side of the original zone, and 32 acres across U.S. Highway 75 to the east adding \$26,871,141 to the base taxable assessed value.

See Exhibits A, B, and C for a map, surveys, and parcel list, respectively.

ESTIMATED PROJECT COSTS

The original plan included construction of Crossroads Boulevard, utilities and debt service. These improvements are substantially completed. Additional infrastructure of about \$14.8 million is planned on 22 acres in the southernmost portion of the original zone. Exhibit D shows the costs per year.

EXISTING USES AND CONDITIONS AND PROPOSED USES

The original area designated as TIRZ #5 is partially developed consisting of a portion of a private golf course and club house, gas station/convenience store, seven quick-service restaurants, and four medical facilities. Less than ten percent of the area is residential. The expanded zone is primarily located in the Blalock Commercial Overlay District with the area further to the north consisting of Retail Business (C-1), Single Family Residential, and Light Manufacturing zoning. The expansion also contains a ten-acre manufacturing plant on the west. On the eastern portion of the expansion across US Hwy 75, the zone contains several aging businesses including a gas station/convenience store, two hotels, vacant lots, vehicle repair shops, and a forklift dealer. Exhibit E is a map of existing zoning.

The zone will consist of commercial development. The first phase is partially complete with roads, water and sewer available for additional development. Future development plans include public improvements, hotels, a major grocer, additional medical facilities and providers, restaurants, an anchor retailer, warehouses, offices, and other mid-size and small retailers. No improvements are currently planned for the expanded zone; however, ongoing development in the original zone is expected to foster future development in the expanded zone. Exhibit F is a map of public improvements and commercial development planned for the zone.

PROPOSED PLANNING AND ZONING CHANGES

Anticipated zoning changes include non-commercial zoning changed to commercial. Any changes to codes, ordinances, or master plan as a result of the creation of the TIRZ will be made through the existing processes and procedures of the City.

ESTIMATED NON-PROJECT COSTS

Non-project costs within the TIRZ are private development costs and therefore not paid for by the TIRZ. The non-project costs of new private development over a 25-year build-out is about \$1.2 billion.

The following private improvements are planned for the zone. Exhibit F is a map of the proposed private improvements included in this amended plan.

- Hotel
- Medical offices
- Fast food restaurants
- Full-service restaurants
- Grocery Store
- Big Box retailer
- Small and mid-size retailers
- Office/Warehouse and manufacturing facilities
- Bank

RELOCATION OF DISPLACED PERSONS

No residents will be displaced by this zone.

FIRST AMENDMENT
2025 FINANCING PLAN
TAX INCREMENT REINVESTMENT ZONE #5

The Financing Plan provides information on the projected monetary impact that the formation of the Tax Increment Reinvestment Zone (TIRZ) could have on the property included in the zone.

LIST OF IMPROVEMENTS

Following is a list of the completed and proposed public works and public improvements for the zone, shown by kind, number, and location.

Completed, as contemplated in the original Project and Financing Plan:

- Crossroads Boulevard
- Sanitary sewer collection sewer system
- Water mains
- Storm Sewer
- Other public improvements such as the acquisition of land and the clearing and grading of land; professional services; and other costs necessary to implement the project plans for the zone.

Medical Drive has also been partially completed and is eligible for reimbursement to the developer if increment becomes available. Exhibit I contains a detailed description of work for Medical Drive and for Crossroads Boulevard and other infrastructure.

Proposed public improvements for the original area of the zone include infrastructure for Aston Road, sewer main extension, and an offsite mitigation pond. The proposed public improvements are included in Exhibit I under future project costs. Exhibit G is a map of these improvements.

ECONOMIC FEASIBILITY STUDY

Exhibit J shows that in a schedule of cash inflows and outflows and shows the plan is economically feasible.

ESTIMATED BONDED INDEBTEDNESS

The City funded the original improvements with an allocation of proceeds from the 2017 Certificates of Obligation of \$3,900,000. Repayment is being made from incremental revenues

generated by the zone, although security for the bonds is a pledge of ad valorem tax revenues of the City.

The proposed improvements will be funded by the increment generated by the zone and reimbursed to the City or to the developer, depending on who constructed the improvements.

ESTIMATED TIMING OF COSTS

Costs related to construction of proposed improvements will begin in fiscal year 2025 (October 1, 2024 – September 30, 2025). The developer will be reimbursed for a segment of Aston Drive totaling about \$420,000 as increment becomes available. Then the City will be reimbursed for the cost of public infrastructure paid by the City. After the City is reimbursed for its costs, the developer may be reimbursed for Medical Drive and other public improvements if funds are available.

METHOD OF FINANCING/SOURCES OF REVENUE

Exhibit K shows the sources of revenue at 75% of the M&O tax rate from the City of Sherman and 75% of the tax rate allocated to the general fund from Grayson County on the incremental value generated in the original zone. The property added to the zone on January 1, 2024, will generate revenue at the rate of 50% of the M&O property tax rate of the City. Interest income from the fund will also be used to pay debt service and other expenses of the zone.

Grayson County participates in the original zone but does not participate in the expanded area or beyond the original term. No other taxing entities participate.

CURRENT TOTAL ASSESSED VALUE OF REAL ESTATE IN THE ZONE

Exhibit C shows the total current taxable assessed value of the real estate in the zone by tract.

ESTIMATED CAPTURED VALUE

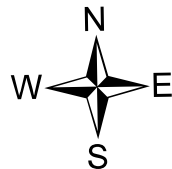
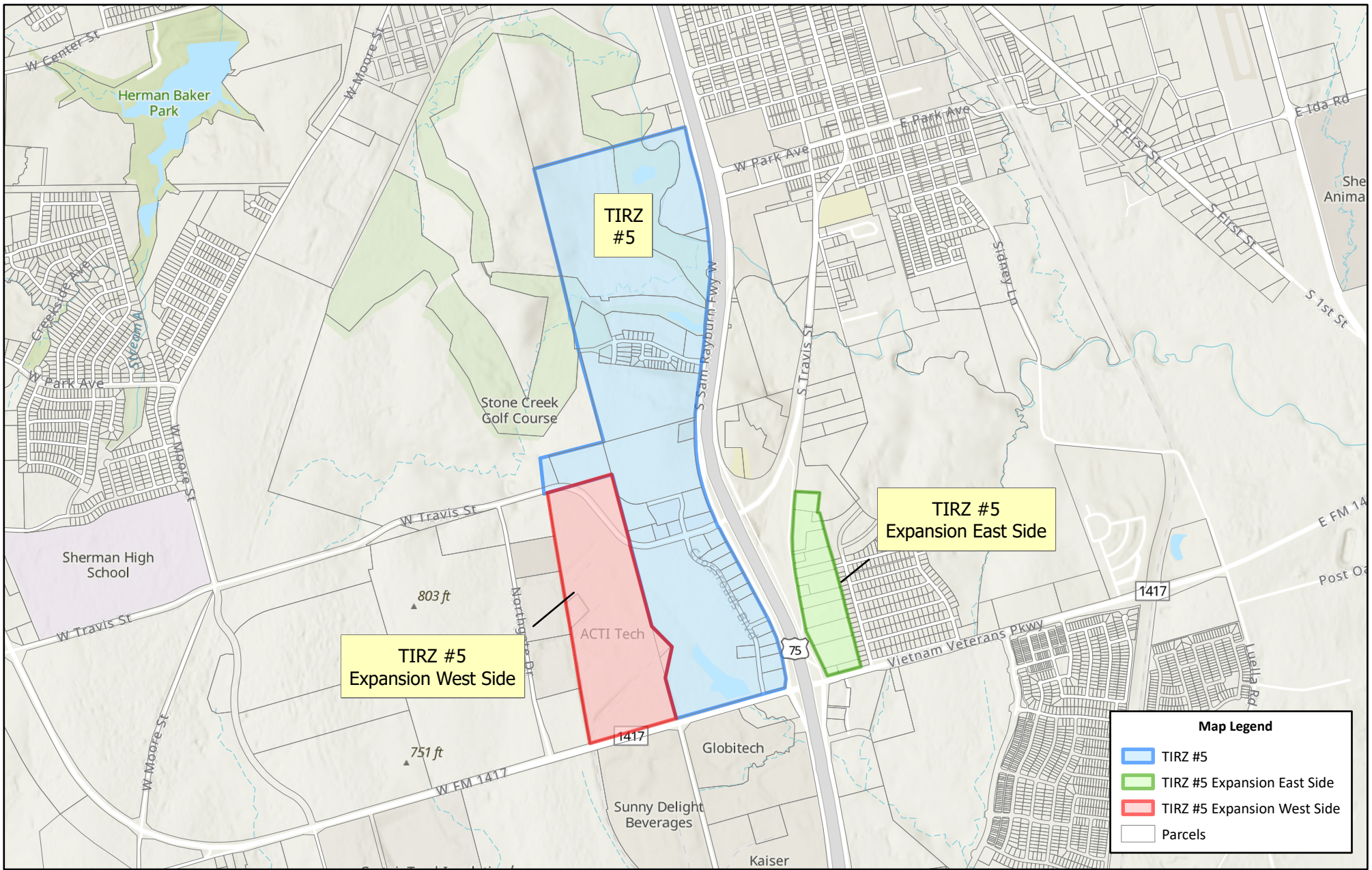
Exhibit H shows the estimated captured assessed value of the zone for each year of its projected existence.

DURATION

The Zone will terminate on September 30, 2055. The duration may be extended to allow the city to recapture the costs of the zone's public infrastructure paid by the City.

EXHIBIT A

diagrone H:\ENGINEER\GIS\ArcGIS Pro Projects\Finance\TIRZ Maps.aprx



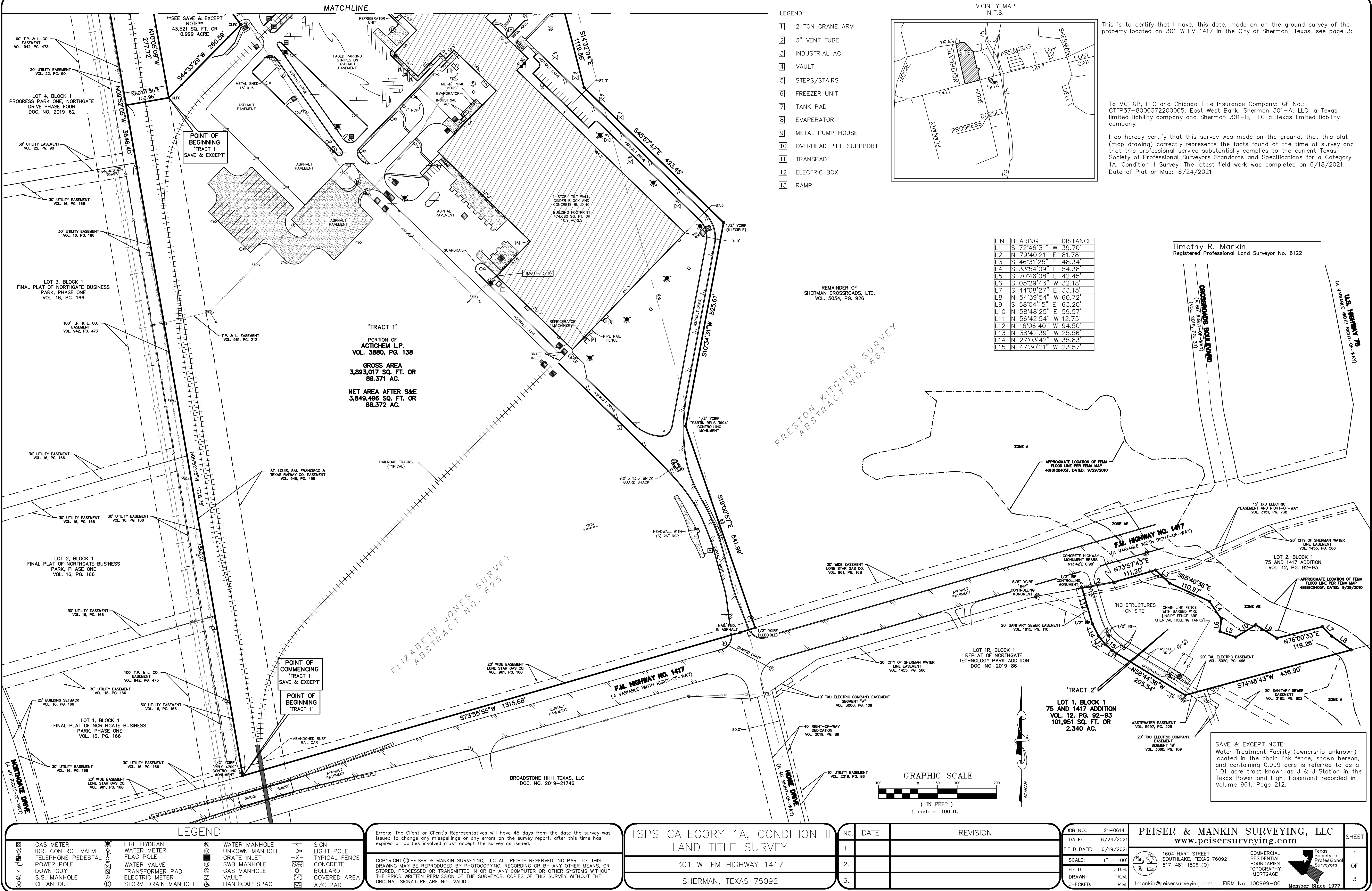
CITY OF SHERMAN

TIRZ 5

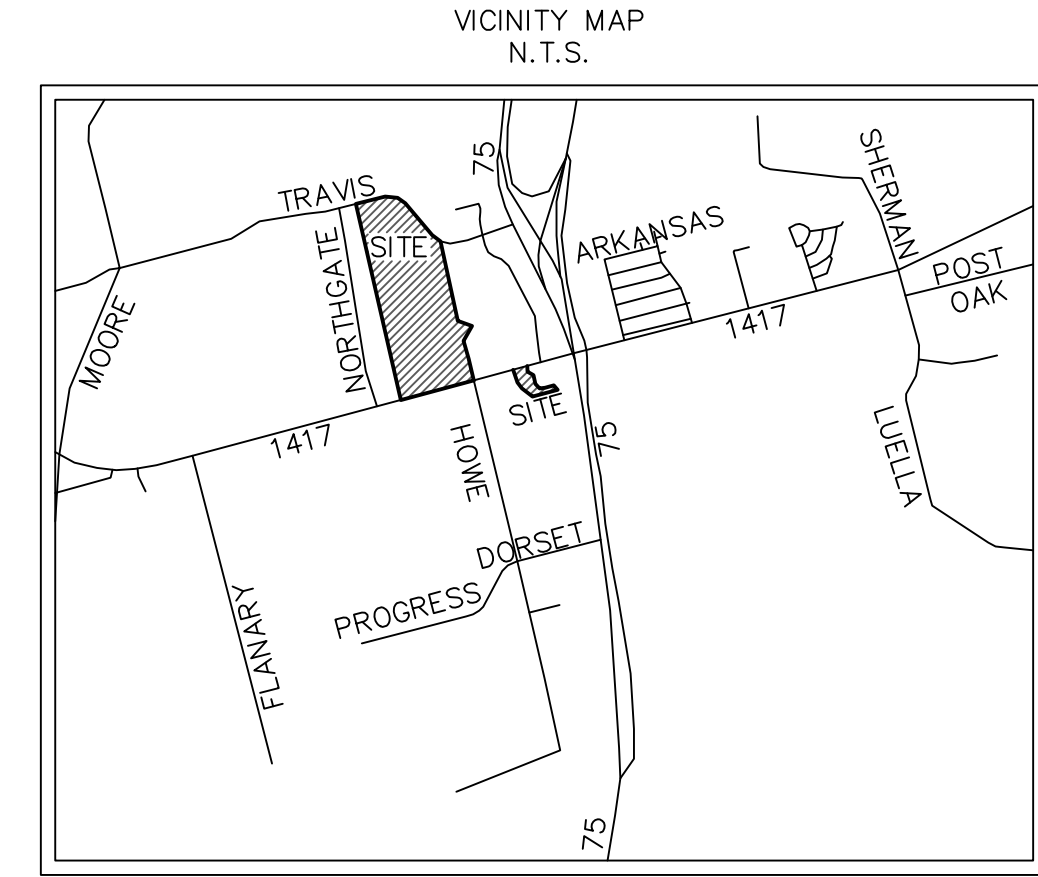
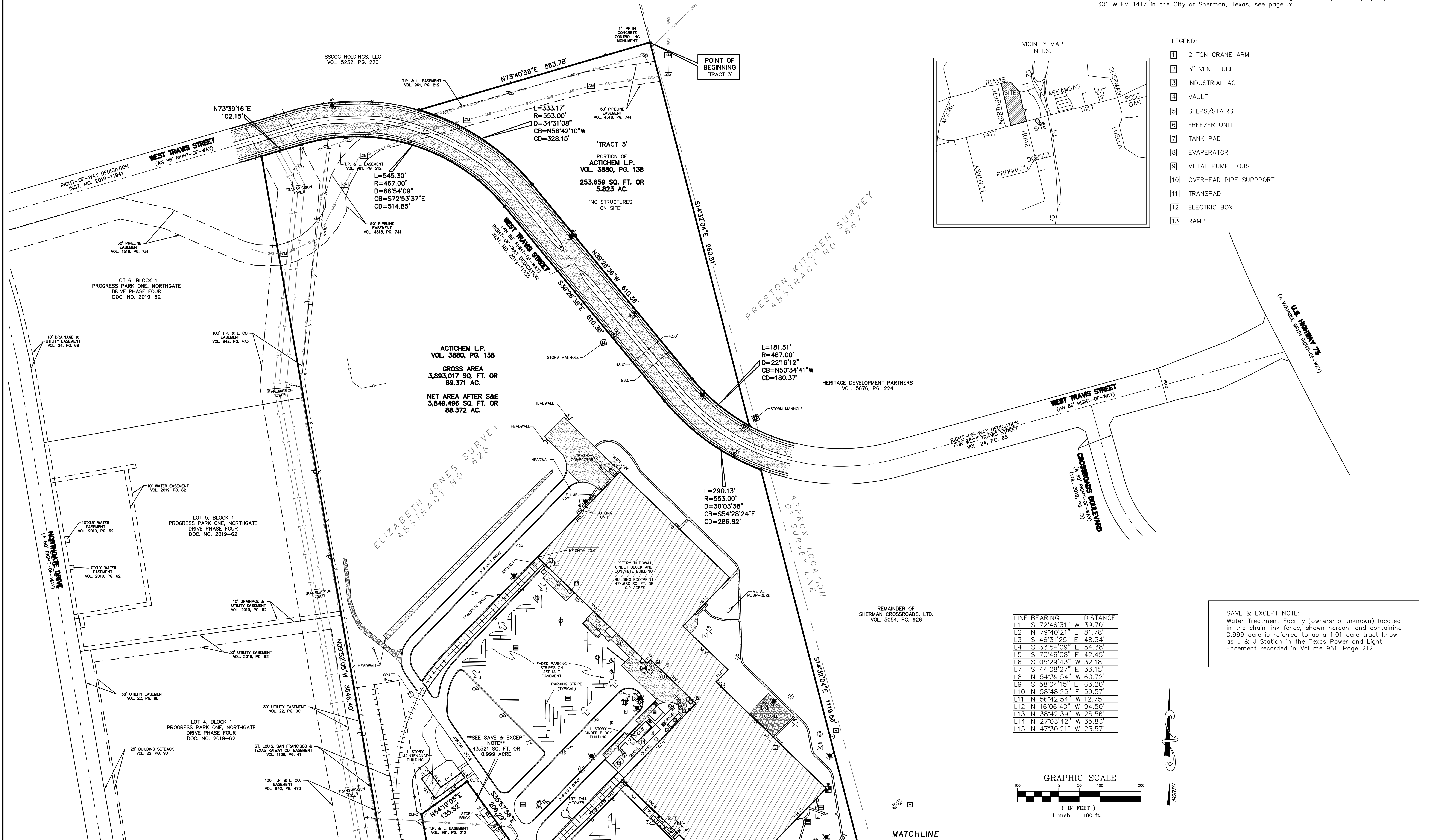
2/5/2025



EXHIBIT B



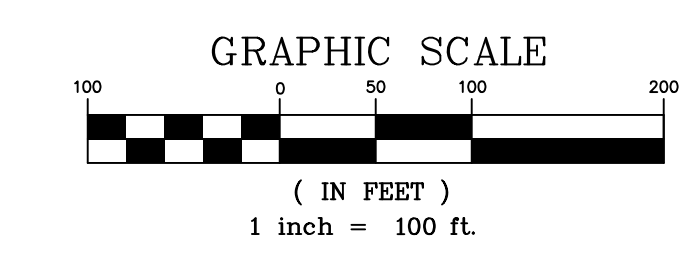
This is to certify that I have, this date, made an on the ground survey of the property located on 301 W FM 1417 in the City of Sherman, Texas, see page 3:



- LEGEND:
- 1 2 TON CRANE ARM
 - 2 3" VENT TUBE
 - 3 INDUSTRIAL AC
 - 4 VAULT
 - 5 STEPS/STAIRS
 - 6 FREEZER UNIT
 - 7 TANK PAD
 - 8 EVAPERATOR
 - 9 METAL PUMP HOUSE
 - 10 OVERHEAD PIPE SUPPPORT
 - 11 TRANSPAD
 - 12 ELECTRIC BOX
 - 13 RAMP

LINE	BEARING	DISTANCE
L1	S 72°46'31" W	39.70'
L2	N 79°40'21" E	81.78'
L3	S 46°31'25" E	48.34'
L4	S 33°54'09" E	54.38'
L5	S 70°46'08" E	42.45'
L6	S 05°29'43" W	32.18'
L7	S 44°08'27" E	33.15'
L8	N 54°39'54" W	60.72'
L9	S 58°04'15" E	63.20'
L10	N 58°48'25" E	59.57'
L11	N 56°42'54" W	12.75'
L12	N 16°06'40" W	94.50'
L13	S 38°42'39" W	25.56'
L14	N 27°03'42" W	35.83'
L15	N 47°30'21" W	23.57'

SAVE & EXCEPT NOTE:
Water Treatment Facility (ownership unknown) located in the chain link fence, shown hereon, and containing 0.999 acre is referred to as a 1.01 acre tract known as J & J Station in the Texas Power and Light Easement recorded in Volume 961, Page 212.



- LEGEND
- GAS METER
 - IRR. CONTROL VALVE
 - TELEPHONE PEDESTAL
 - POWER POLE
 - DOWN GUY
 - S.S. MANHOLE
 - CLEAN OUT
 - FIRE HYDRANT
 - WATER METER
 - FLAG POLE
 - WATER VALVE
 - TRANSFORMER PAD
 - ELECTRIC METER
 - STORM DRAIN MANHOLE
 - WATER MANHOLE
 - UNKNOWN MANHOLE
 - GRATE INLET
 - SWB MANHOLE
 - GAS MANHOLE
 - VAULT
 - HANDICAP SPACE
 - SIGN
 - LIGHT POLE
 - TYPICAL FENCE
 - CONCRETE
 - BOLLARD
 - COVERED AREA
 - A/C PAD

Errors: The Client or Client's Representatives will have 45 days from the date the survey was issued to change any misspellings or any errors on the survey report, after this time has expired all parties involved must accept the survey as issued.

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TSPS CATEGORY 1A, CONDITION II
LAND TITLE SURVEY

301 W. FM HIGHWAY 1417

SHERMAN, TEXAS 75092

NO.	DATE	REVISION
1.		
2.		
3.		

JOB NO.: 21-0614	DATE: 6/24/2021	FIELD DATE: 6/19/2021	SCALE: 1" = 100'	FIELD: J.D.H.	DRAWN: T.R.M.	CHECKED: T.R.M.
PEISER & MANKIN SURVEYING, LLC www.peisersurveying.com						
1604 HART STREET SOUTHLAKE, TEXAS 76092 817-481-1806 (O)						
COMMERCIAL RESIDENTIAL BOUNDARIES TOPOGRAPHY MORTGAGE						
tmankin@peisersurveying.com FIRM No. 100999-00 Member Since 1977						

SHEET 2 OF 3

This is to certify that I have, this date, made an on the ground survey of the property located on 301 W FM 1417 in the City of Sherman, Texas, described as follows:

WHEREAS Actichem L.P. is the sole owner of three tracts of land situated in the City of Sherman, Grayson County, Texas, and being part of the Preston Kitchen Survey, Abstract No. 667, and the Elizabeth Jones Survey, Abstract No. 625, and being a portion of Tract One and all of Tract Two in Special Warranty Deed to ACTICHEM L.P. as recorded in Volume 3880, Page 138, Deed Records, Grayson County, Texas, and being more particularly described as three tracts as follows:

TRACT ONE:

BEGINNING at a 1/2 inch iron rod found with yellow plastic cap stamped RPLS 4709 for the southwest corner of said ACTICHEM Tract One, same being the southeast corner of Block 1, Final Plat of Northgate Business Park, Phase One, an addition to the City of Sherman, Grayson County, Texas, according to the plat thereof recorded in Volume 16, Page 166, Plat Records, Grayson County, Texas, same being in the north right-of-way line of F.M. Highway No. 1417 (a variable width right-of-way);

THENCE North 09 deg. 52 min. 05 sec. West, along the common line of said ACTICHEM Tract One, and said Block 1, passing at a distance of 1580.21 feet the northeast corner of said Block 1, same being the southeast corner of Block 1, Progress Park One, Northgate Drive Phase Four, an addition to the City of Sherman, Grayson County, Texas, according to the plat thereof recorded in Document Number 2019-62, Official Public Records, Grayson County, Texas, and continuing along the common line of said ACTICHEM Tract One, and said Block 1, Progress Park One, a total distance of 3646.40 feet to a 1/2 inch iron rod set with red plastic cap stamped "Peiser & Mankin SURV" (hereinafter referred to as 1/2 inch iron rod set) for the northwest corner of said ACTICHEM Tract One, same being the northeast corner of said Block 1, Progress Park One, same being in the south right-of-way line of West Travis Street (an 86 foot right-of-way, per Instrument Numbers 2019-11941, 2019-11935 and Volume 24, Page 65);

THENCE North 73 deg. 39 min. 16 sec. East, along the north line of said ACTICHEM Tract One, and along the south right-of-way line of said West Travis Street, a distance of 102.15 feet to a 1/2 inch iron rod set for the beginning of a curve to the right having a radius of 467.00 feet, a delta angle of 66 deg. 54 min. 09 sec., and a chord bearing and distance of South 72 deg. 53 min. 37 sec. East, 514.85 feet;

THENCE through the interior of said ACTICHEM Tract One, and along the south right-of-way line of said West Travis Street as follows:

In a southeasterly direction, and along said curve to the right, an arc distance of 545.30 feet to a 1/2 inch iron rod set for the end of said curve;

South 39 deg. 26 min. 36 sec. East, a distance of 610.36 feet to a 1/2 inch iron rod set for the beginning of a curve to the left having a radius of 553.00 feet, a delta angle of 30 deg. 03 min. 38 sec., and a chord bearing and distance of South 54 deg. 28 min. 24 sec. East, 286.82 feet;

In a southeasterly direction, and along said curve to the left, an arc distance of 290.13 feet to a 1/2 inch iron rod set for the northeast corner of the herein described tract, same being in the east line of said ACTICHEM Tract One, same being the southeast corner of said West Travis Street dedication recorded in Instrument No. 2019-11935, said Official Public Records, same being in the west line of the remainder of that certain tract of land to Sherman Crossroads, Ltd., by deed recorded in Volume 5054, Page 926, said Deed Records;

THENCE along the common line of said ACTICHEM Tract One, and said Sherman Crossroads tract as follows:

South 14 deg. 32 min. 04 sec. East, a distance of 1119.56 feet to a 1/2 inch iron rod set for an angle point;

South 45 deg. 57 min. 47 sec. East, a distance of 493.45 feet to a 1/2 inch iron rod found with illegible yellow plastic cap for an angle point;

South 10 deg. 34 min. 31 sec. West, a distance of 525.61 feet to a 1/2 inch iron rod found with yellow plastic cap stamped "Sortin RPLS 3694" for an angle point;

South 19 deg. 00 min. 57 sec. East, a distance of 541.99 feet to a 1/2 inch iron rod found with illegible yellow plastic cap for the southeast corner of said ACTICHEM Tract One, same being the southwest corner of said Crossroads tract, same being in the north right-of-way line of aforesaid F.M. Highway No. 1417;

THENCE along the common line of said ACTICHEM Tract One, and the north right-of-way line of said F.M. Highway No. 1417 as follows:

South 72 deg. 46 min. 31 sec. West, a distance of 39.70 feet to a nail found in asphalt for an angle point;

South 73 deg. 55 min. 55 sec. West, a distance of 1315.68 feet to the POINT OF BEGINNING and containing 89.371 acres of computed land;

SAVE & EXCEPT that certain 0.999 acre tract of land situated in the City of Sherman, Grayson County, Texas, and being part of the Elizabeth Jones Survey, Abstract No. 625, and being part of a called 314.444 acre tract of land to Johnson & Johnson by deed dated November 29, 1960, recorded in Volume 924, Page 40, Deed Records, Grayson County, Texas, and being The City of Sherman Water Treatment Facility 0.999 acre is referred to as a 1.01 acre tract (ownership unknown) and known as J & J Station in the Texas Power and Light Easement recorded in Volume 961, Page 212, said 0.999 acre tract being more particularly described as follows:

COMMENCING at a 1/2 inch iron rod found with yellow plastic cap stamped RPLS 4709 for the southwest corner of Tract One in Special Warranty Deed to ACTICHEM L.P. as recorded in Volume 3880, Page 138, Deed Records, Grayson County, Texas, same being the southeast corner of Block 1, Final Plat of Northgate Business Park, Phase One, an addition to the City of Sherman, Grayson County, Texas, according to the plat thereof recorded in Volume 16, Page 166, Plat Records, Grayson County, Texas, same being in the north right-of-way line of F.M. Highway No. 1417 (a variable width right-of-way);

THENCE North 09 deg. 52 min. 05 sec. West, along the common line of said ACTICHEM Tract One, and said Block 1, a distance of 1728.76 feet to an angle point;

THENCE North 80 deg. 07 min. 55 sec. East, through the interior of said ACTICHEM Tract One, a distance of 109.96 feet to a chain link fence corner for the south corner of the herein described tract, same being the POINT OF BEGINNING;

THENCE North 10 deg. 05 min. 09 sec. West, along a chain link fence, a distance of 277.72 feet to a chain link fence corner for the northwest corner of the herein described tract;

THENCE North 54 deg. 19 min. 05 sec. East, along a chain link fence, a distance of 135.82 feet to a chain link fence corner for the north corner of the herein described tract;

THENCE South 35 deg. 57 min. 56 sec. East, along a chain link fence, a distance of 206.29 feet to a chain link fence corner for the southeast corner of the herein described tract;

THENCE South 44 deg. 33 min. 29 sec. West, along a chain link fence, a distance of 260.59 feet to the POINT OF BEGINNING and containing 43,521 square feet or 0.999 acre of computed land;

LEAVING a net area of 88.372 acres of computed land, more or less.

TRACT TWO:

Situated in the City of Sherman, Grayson County, Texas, and being all of Lot One (1), in Block One (1), of 75 AND 1417 ADDITION, an addition to the City of Sherman, Grayson County, Texas, according to the plat thereof recorded in Volume 12, Page 92, Plat Records, Grayson County, Texas, and containing a calculated 101,951 square feet or 2.340 acres of computed land, more or less.

TRACT THREE:

BEGINNING at a 1 inch iron pipe found in concrete for the northeast corner of said ACTICHEM Tract One, same being the southeast corner of the remainder of that certain tract of land to SSCGC Holdings, LLC, by deed recorded in Volume 5232, Page 220, Deed Records, Grayson County, Texas, same being in the west line of that certain tract of land to Heritage Development Partners, by deed recorded in Volume 5676, Page 224, said Deed Records;

THENCE South 14 deg. 32 min. 04 sec. East, along the common line of said ACTICHEM Tract One, and said Heritage tract, a distance of 960.81 feet to a 1/2 inch iron rod set with red plastic cap stamped "Peiser & Mankin SURV" (hereinafter referred to as 1/2 inch iron rod set) for the south corner of the herein described tract, same being in the north right-of-way line of West Travis Street (an 86 foot right-of-way, per Instrument Numbers 2019-11941, 2019-11935 and Volume 24, Page 65), same being the beginning of a non-tangent curve to the right having a radius of 467.00 feet, a delta angle of 22 deg. 16 min. 12 sec., and a chord bearing and distance of North 50 deg. 34 min. 41 sec. West, 180.37 feet;

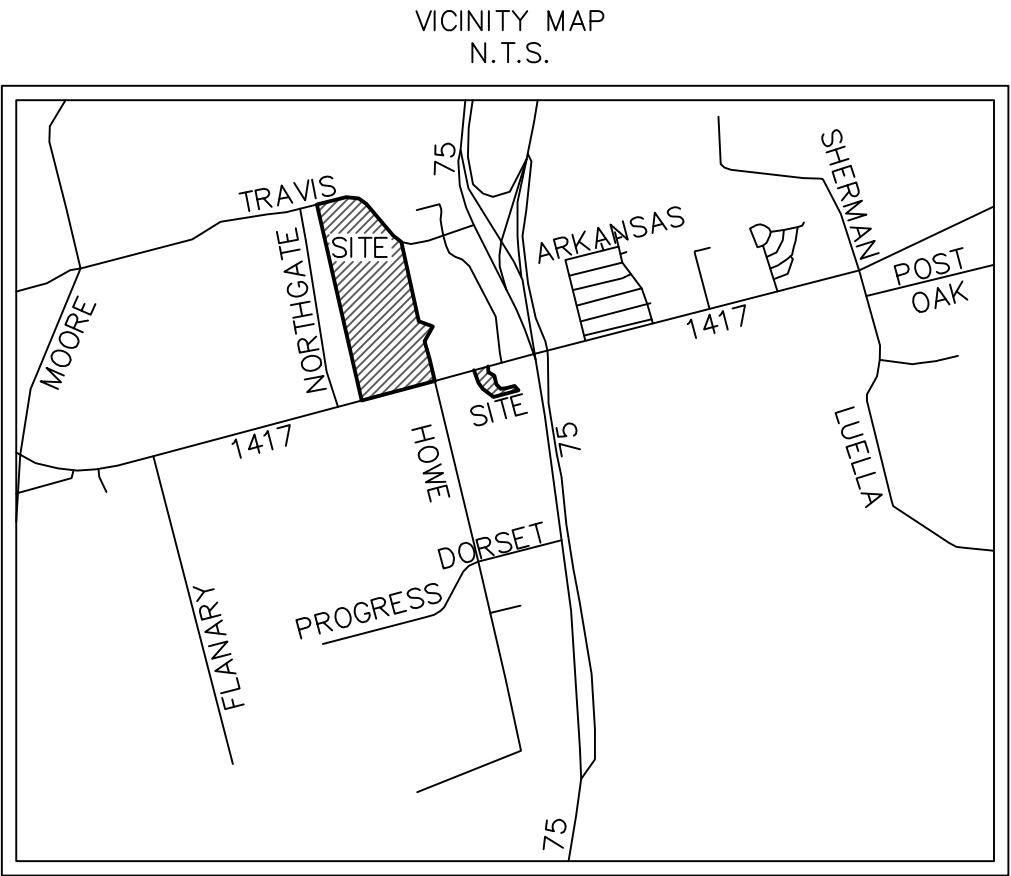
THENCE along the south line of the herein described tract, through the interior of said ACTICHEM Tract One, and along the north right-of-way line of said West Travis Road as follows:

In a northwesterly direction, and along said non-tangent curve to the right, an arc distance of 181.51 feet to a 1/2 inch iron rod set for the end of said curve;

North 39 deg. 26 min. 36 sec. West, a distance of 610.36 feet to a 1/2 inch iron rod set for the beginning of a curve to the left having a radius of 553.00 feet, a delta angle of 34 deg. 31 min. 08 sec., and a chord bearing and distance of North 56 deg. 42 min. 10 sec. West, 328.15 feet;

In a northwesterly direction, and along said curve to the left, an arc distance of 333.17 feet to a 1/2 inch iron rod set for the most westerly corner of the herein described tract, same being in the north line of said ACTICHEM Tract One, same being in the south line of the remainder of said SSCGC Holdings tract;

THENCE North 73 deg. 40 min. 58 sec. East, along the common line of said ACTICHEM Tract One, and said SSCGC Holdings tract, a distance of 583.78 feet to the POINT OF BEGINNING and containing 253,659 square feet or 5.823 acres of computed land, more or less.



NOTES CORRESPONDING TO SCHEDULE B:

10e. Easement(s) and rights incidental thereto, as granted in a document:
Granted to: Enterprise Texas Pipeline LLC
Purpose: As provided in said document
Recording Date: August 28, 2008
Recording No: Volume 4518, Page 741, Real Property Records, Grayson County, Texas, does affect, plotted hereon.

10g. Easement(s) and rights incidental thereto, as granted in a document:
Granted to: TXU Electric Company
Purpose: As provided in said document
Recording Date: November 5, 2001
Recording No: Volume 3151, Page 738, Real Property Records, Grayson County, Texas, does affect, plotted heron.

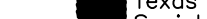
NOTES:

1. IRF – Iron Rod Found
2. IRS – Iron Rod Set w/ "PEISER & MANKIN SURV" red plastic cap
3. CLFC – Chain Link Fence Corner
4. YCIRF – Iron Rod Found with yellow cap
5. Basis of Bearing – Bearings of lines shown hereon refer to Grid North of the Texas Coordinate System of 1983 (North Central Zone 4202; NAD83 (2011) Epoch 2010) as derived locally from Allterra Central's Continuously Operating Reference Stations (CORS) via Real Time Kinematic (RTK) Methods. An average Combination Factor of 1.0001134 was used to scale grid coordinates and distances to surface.
6. There are no observable evidence of cemeteries on site.
7. There are no observable evidence of earth moving work, building construction or building additions within the recent months.
8. There are no changes in street right-of-way lines either completed or proposed, and available from the controlling jurisdiction. No observable evidence of recent street or sidewalk construction or repairs.
9. There are no observable evidence of site use as a solid waste dump, sump or sanitary landfill.
10. This boundary forms a mathematical closed figure, with no gaps, gores, or overlaps.
11. This is an above-ground survey. The underground utilities, if shown, are based on information provided by the various utility companies and these locations should be considered approximate. There may be additional underground utilities not shown on this drawing.

This survey was performed in connection with the transaction described in GF No. CTPP37-8000372200005 of Chicago Title Insurance Company, effective date of January 9, 2022 and issued on January 19, 2022, and all subsequent commitments for information regarding encumbrances on subject property and surveyor did not abstract property for easements and/or other restrictions. The legal description used for this survey describes the same land as the legal description in the title report.
USE OF THIS SURVEY FOR ANY OTHER PURPOSE OR BY OTHER PARTIES SHALL BE AT THEIR OWN RISK AND UNDERSIGNED IS NOT RESPONSIBLE TO OTHERS FOR ANY LOSS RESULTING THEREFROM.

The term "certify" or "certificate" as shown and used hereon indicates an expression of professional opinion regarding the facts of the survey and does not constitute a warranty or guarantee, either expressed or implied; and is exclusively to the parties involved in, and limited to the transaction (GF No. CTPP37-8000372200005) closing at the title company indicated hereon.

FLOOD CERTIFICATE
As determined by the FLOOD INSURANCE RATE MAPS for Grayson County, the subject property Does Not appear to lie within a Special Flood Hazard Area (100 Year Flood), Map date 9/29/2010 Community Panel No. 48181C0405F subject lot is located in Zone 'X, A & AE'.
If this site is not within an identified flood hazard area, this Flood Statement does not imply that the property and/or structures thereon will be free from flooding or flood damage. On rare occasions, greater floods can and will occur and flood heights may be increased by man-made or natural causes. This Flood Statement shall not create liability on the part of the Surveyor.

Errors: The Client or Client's Representatives will have 45 days from the date the survey was issued to change any misspellings or any errors on the survey report, after this time has expired all parties involved must accept the survey as issued.	TSPS CATEGORY 1A, CONDITION II LAND TITLE SURVEY		NO.	DATE	REVISION	JOB NO.: 21-0614	PEISER & MANKIN SURVEYING, LLC www.peisersurveying.com		SHEET		
			1.			DATE: 6/24/2021					
	301 W. FM HIGHWAY 1417 SHERMAN, TEXAS 75092		2.			FIELD DATE: 6/19/2021					
			3.			SCALE: 1" = 100'					
COPYRIGHT © PEISER & MANKIN SURVEYING, LLC. ALL RIGHTS RESERVED. NO PART OF THIS DRAWING MAY BE REPRODUCED BY PHOTOCOPYING, RECORDING OR BY ANY OTHER MEANS, OR STORED, PROCESSED OR TRANSMITTED IN OR BY ANY COMPUTER OR OTHER SYSTEMS WITHOUT THE PRIOR WRITTEN PERMISSION OF THE SURVEYOR. COPIES OF THIS SURVEY WITHOUT THE ORIGINAL SIGNATURE ARE NOT VALID.						FIELD: J.D.H.		1604 HART STREET SOUTHLAKE, TEXAS 76092 817-481-1806 (O)	COMMERCIAL RESIDENTIAL BOUNDARIES TOPOGRAPHY MORTGAGE		3
						DRAWN: T.R.M.					OF
						CHECKED: T.R.M.					3
							tmankin@peisersurveying.com FIRM No. 100999-00		Member Since 1977		

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	1860.00'	389.57'	388.86'	N 00°33'43" W	12°00'02"

LINE	BEARING	DISTANCE
L1	S 14°17'27" E	127.12'
L2	S 15°13'54" E	268.58'
L3	S 15°26'29" E	267.03'
L4	S 13°40'29" E	182.79'
L5	S 14°14'19" E	264.81'
L6	S 14°53'00" E	470.19'



SCALE
1" = 200'

~ BASIS OF BEARINGS ~
GRID NORTH, NAD 83
TEXAS STATE PLANE COORDINATE SYSTEM
NORTH CENTRAL ZONE

LEGEND

P.O.B.	POINT OF BEGINNING
△	POINT FOR CORNER
⊙	1/2" STEEL ROD FOUND
○	1/2" PIPE FOUND
⊗	"X" CUT IN CONCRETE
⊙	1" STEEL ROD FOUND
O.P.R.G.C.T.	OFFICIAL PUBLIC RECORDS, GRAYSON COUNTY, TEXAS
R.P.R.G.C.T.	REAL PROPERTY RECORDS, GRAYSON COUNTY, TEXAS
P.R.G.C.T.	PLAT RECORDS, GRAYSON COUNTY, TEXAS
---	BOUNDARY LINE
- - -	PROPERTY LINE
○	CHAINLINK FENCE
□	STOCKADE FENCE

DEED RECORDS

"A"

CALLLED 2.205 AC.
THOMAS N. SHIPP
VOL. 5095, PG. 365
O.P.R.G.C.T.

"B"

CALLLED 3.73 AC.
ROGER D. BROWN
VOL. 5978, PG. 500
O.P.R.G.C.T.

"C"

CALLLED 1.76 AC.
BRYAN LUCKETT
TRACT ONE
VOL. 5530, PG. 290
O.P.R.G.C.T.

"D"

CALLLED 0.40 AC.
BRYAN LUCKETT
TRACT TWO
VOL. 5530, PG. 290
O.P.R.G.C.T.

"E"

REMS. OF A CALLLED 2 AC.
BARBARA WIBLE POWELL
& MARGARET WIBLE BRIGGS
VOL. 3960, PG. 876
O.P.R.G.C.T.

"F"

CALLLED 3.04 AC.
MIKE MARKS
TRACT 1
DOC. NO. 2017-24752
R.P.R.G.C.T.

"G"

CALLLED 0.5537 AC.
LUCIEN HINES
VOL. 5832, PG. 720
O.P.R.G.C.T.

"H"

CALLLED 2.333 AC.
HIGHWAY 75, L.L.C.
VOL. 3432, PG. 366
O.P.R.G.C.T.

"I"

CALLLED 3.923 AC.
DON COGBURN &
JUDY COGBURN
VOL. 3904, PG. 489
O.P.R.G.C.T.

"J"

CALLLED 3.807 AC.
CHRISTY'S PROPERTIES, LLC
DOC. NO. 2019-24243
R.P.R.G.C.T.

"K"

CALLLED 4.598 AC.
3605 SHERMAN
INVESTMENTS LLC
VOL. 5705, PG. 311
O.P.R.G.C.T.

"L"

CALLLED 0.4794 AC.
SE LEGACY DRIVE
INVESTMENTS, LLC
DOC. NO. 2022-36
R.P.R.G.C.T.

"M"

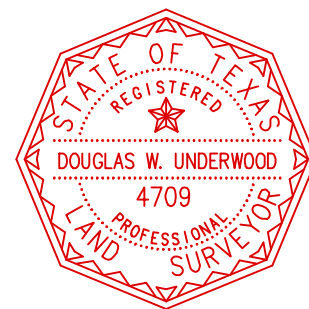
CALLLED 0.883 AC.
RADHE HOSPITALITY, LLC
VOL. 5659, PG. 872
O.P.R.G.C.T.

GENERAL NOTES:

1. NOT ALL IMPROVEMENTS SHOWN

SEE LEGAL
ATTACHED

I, Douglas W. Underwood, Registered Professional Land Surveyor, hereby certify that a survey was made on the ground on the property legally described herein, and that the plat herewith is a true, correct and accurate representation of the property legally described hereinabove.



D.W. Underwood
Douglas W. Underwood
Registered Professional
Land Surveyor No. 4709
Firm No. 10006300
DATE OF SURVEY: 11/20/24



DRAFTING & SURVEYING

3404 INTERURBAN ROAD

DENISON, TEXAS 75021

(903)465-2151

JOB NO. 2411201
FW: WK - DFT: BH

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DRAFTING & SURVEYING, INC.

Legal Description

Job No. 24111201

Situated in the County of Grayson, State of Texas, being a part of Preston Kitchen Survey, Abstract No. 667, and being the following 15 tracts of land: (1) all of a called 2.205 acre tract of land described in the deed to Thomas N. Shipp, recorded in Volume 5095, Page 365, Official Public Records, Grayson County, Texas, and (2) all of a called 3.73 acre tract of land described in the deed to Roger D. Brown, recorded in Volume 5978, Page 500, said Official Public Records, and (3 & 4) all of a called 1.76 acre tract described as Tract One and all of a called 0.40 acre tract described as Tract Two in the deed to Bryan Luckett, recorded in Volume 5530, Page 290, said Official Public Records, and (5 & 6) Lots 1 and 2 of Block 1, according to the plat thereof recorded in Volume 20, Page 42, Plat Records, Grayson County, Texas, and (7) the remainder of a called 2 acre tract of land described in the deed to Barbara Wible Powell and Margaret Wible Briggs, recorded in Volume 3960, Page 876, said Official Public Records, and (8) all of a called 3.04 acre tract of land described as Tract I in the deed to Mike Marks, recorded in Document No. 2017-24752, Real Property Records, Grayson County, Texas, and (9) all of a called 0.5537 acre tract of land described in the deed to Lucien Hines, recorded in Volume 5832, Page 720, said Official Public Records, and (10) all of a called 2.333 acre tract of land described in the deed to Highway 75, L.L.C., recorded in Volume 3432, Page 366, said Official Public Records, and (11) all of a called 3.923 acre tract of land described in the deed to Don Cogburn and Judy Cogburn, recorded in Volume 3904, Page 489, said Official Public Records, and (12) all of a called 3.807 acre tract of land described in the deed to Christy's Properties, LLC, recorded in Document No. 2019-24243, said Real Property Records, and (13) all of a called 4.598 acre tract of land described in the deed to 3605 Sherman Investments LLC, recorded in Volume 5705, Page 311, said Official Public Records, and (14) all of a called 0.4794 acre tract of land described in the deed to SE Legacy Drive Investments, LLC, recorded in Document No. 2022-36, said Real Property Records, and (15) all of a called 0.883 acre tract of land described in the deed to Radhe Hospitality, LLC, recorded in Volume 5659, Page 872, said Official Public Records, said 15 tracts of land hereinafter referred to as **Subject Tract** of land, and being described by metes and bounds as follows:

Beginning at a 1/2" steel rod found for the northwest corner of said Subject Tract, common to the western-most southwest corner of a called 165.364 acre tract of land described in the deed to Lennar Homes of Texas and Construction, LTD, recorded in Document No. 2021-41431, said Official Public Records, and on the easterly right-of-way line of U.S. Highway No. 75;

Thence South 84°29'23" East, with a northerly line of said Subject Tract, and with a southerly line of said 165.364 acre tract, a distance of 344.17 feet to the northern-most northeast corner of said Subject Tract;

Thence South 05°30'37" West, with an easterly line of said Subject Tract, and with a westerly line of said 165.364 acre tract, a distance of 289.55 feet to a 1/2" steel rod found;

Thence South 80°46'32" East, with a northerly line of said Subject Tract, and with a southerly line of said 165.364 acre tract, a distance of 31.79 feet to a 1" steel rod found for the eastern-most northeast corner of said Subject Tract;

Thence South 15°30'09" East, with an easterly line of said Subject Tract, and with a westerly line of said 165.364 acre tract, and with the westerly line of Constitution Village, Section Two, according to the plat thereof recorded in Volume 4, Page 22, said Plat Records, a distance of 697.59 feet to a 1/2" pipe found;

Thence South 14°17'27" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, Section Two, a distance of 127.12 feet to a 1/2" steel rod found;

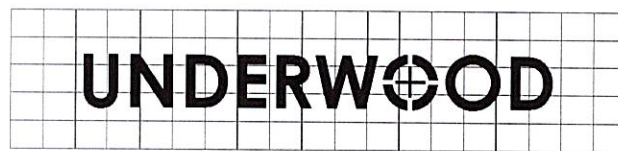
Thence South 15°13'54" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, Section Two, a distance of 268.58 feet to a 1/2" steel rod found;

Thence South 15°26'29" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, Section Two, and with the westerly line of Constitution Village, according to the plat thereof recorded in Volume 3, Page 73, said Plat Records, a distance of 267.03 feet to a point for corner;

Thence South 13°40'29" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, a distance of 182.79 feet to a 1/2" steel rod found;

Thence South 14°14'19" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, a distance of 264.81 feet to a 1/2" steel rod found;

Thence South 14°53'00" East, continuing with an easterly line of said Subject Tract, and with the westerly line of said Constitution Village, a distance of 470.19 feet to the southeast corner of said Subject Tract, common to the southwest corner of said Constitution Village, and on the northerly right-of-way line of F.M. Highway No. 1417;



DRAFTING & SURVEYING, INC.

Thence South $74^{\circ}44'10''$ West, with the southerly line of said Subject Tract, and with the northerly right-of-way line of said F.M. Highway No. 1417, a distance of 504.62 feet to the southwest corner of said Subject Tract, and at the intersection of the northerly right-of-way line of said F.M. Highway No. 1417 and the easterly right-of-way line of aforesaid U.S. Highway No. 75;

Thence with the westerly line of said Subject Tract, and with the easterly right-of-way line of said U.S. Highway No. 75, the following 7 courses:

1. North $25^{\circ}51'59''$ West, a distance of 579.20 feet to a point for corner;
2. North $18^{\circ}21'23''$ West, a distance of 139.81 feet to a point for corner;
3. North $10^{\circ}51'15''$ West, a distance of 479.94 feet to a $1/2''$ steel rod found;
4. North $10^{\circ}31'05''$ West, a distance of 405.39 feet to a $1/2''$ steel rod found;
5. North $07^{\circ}21'50''$ West, a distance of 243.20 feet to a $1/2''$ steel rod found;
6. With a curve to the right having a radius of 1860.00 feet, (chord bears North $00^{\circ}33'43''$ West, 388.86 feet) an arc length of 389.57 feet to a point for corner;
7. North $05^{\circ}26'07''$ East, a distance of 508.29 feet to the Point of Beginning and containing 32.17 acres of land, more or less.



Red 11/20/2024

City of Sherman
Tax Increment Reinvestment Zone #5
PARCEL LIST
Exhibit C

Parcel ID	Owner	Total Acreage	Assessed Value	% Acreage in TIRZ	Acreage in TIRZ	Value in TIRZ
Original Boundary						
125373	SGCGC Holdings LLC	106.28	9,732	100%	106.28	9,732
125379	City of Sherman	1.20	\$ -	100%	1.20	-
166359	Donald Brewer Etux Audrey	9.00	13,173	100%	9.00	13,173
256697	Sherman Crossroads LTD	85.65	2,289,084	100%	85.65	2,289,084
266624	SGCGC Holdings LLC	0.25	1,049	100%	0.25	1,049
266625	SGCGC Holdings LLC	0.33	1,390	100%	0.33	1,390
266626	SGCGC Holdings LLC	0.33	1,386	100%	0.33	1,386
266627	SGCGC Holdings LLC	0.38	1,592	100%	0.38	1,592
266628	SGCGC Holdings LLC	0.26	1,096	100%	0.26	1,096
266629	SGCGC Holdings LLC	0.14	576	100%	0.14	576
266630	SGCGC Holdings LLC	0.14	589	100%	0.14	589
266631	SGCGC Holdings LLC	0.14	578	100%	0.14	578
266632	SGCGC Holdings LLC	0.15	618	100%	0.15	618
266633	SGCGC Holdings LLC	0.30	1,256	100%	0.30	1,256
266634	SGCGC Holdings LLC	0.24	992	100%	0.24	992
266635	SGCGC Holdings LLC	0.18	744	100%	0.18	744
266636	SGCGC Holdings LLC	0.11	475	100%	0.11	475
266637	SGCGC Holdings LLC	0.11	479	100%	0.11	479
266638	SGCGC Holdings LLC	0.11	482	100%	0.11	482
266639	SGCGC Holdings LLC	0.12	486	100%	0.12	486
266640	SGCGC Holdings LLC	0.12	489	100%	0.12	489
266641	SGCGC Holdings LLC	0.13	564	100%	0.13	564
266642	SGCGC Holdings LLC	0.19	811	100%	0.19	811
266643	SGCGC Holdings LLC	0.20	852	100%	0.20	852
266644	SGCGC Holdings LLC	0.13	538	100%	0.13	538
266645	SGCGC Holdings LLC	0.23	959	100%	0.23	959
266646	SGCGC Holdings LLC	0.20	823	100%	0.20	823
266647	SGCGC Holdings LLC	0.19	781	100%	0.19	781
266648	SGCGC Holdings LLC	0.17	698	100%	0.17	698
266649	SGCGC Holdings LLC	0.23	984	100%	0.23	984
266657	SGCGC Holdings LLC	0.16	681	100%	0.16	681
266658	SGCGC Holdings LLC	0.11	477	100%	0.11	477
266659	SGCGC Holdings LLC	0.16	676	100%	0.16	676
266660	SGCGC Holdings LLC	0.21	899	100%	0.21	899
266661	SGCGC Holdings LLC	0.18	753	100%	0.18	753
266662	SGCGC Holdings LLC	0.22	941	100%	0.22	941
266667	SGCGC Holdings LLC	0.15	650	100%	0.15	650
266668	SGCGC Holdings LLC	0.18	745	100%	0.18	745
266669	SGCGC Holdings LLC	0.16	689	100%	0.16	689
266670	SGCGC Holdings LLC	0.18	743	100%	0.18	743
266671	SGCGC Holdings LLC	0.18	743	100%	0.18	743
266672	SGCGC Holdings LLC	0.18	743	100%	0.18	743
266673	SGCGC Holdings LLC	0.20	856	100%	0.20	856
271836	SGCGC Holdings LLC	231.04	930,121	28%	63.91	257,290
356252	William Lee	0.98	761	100%	0.98	761

City of Sherman
Tax Increment Reinvestment Zone #5
PARCEL LIST
Exhibit C

Parcel ID	Owner	Total Acreage	Assessed Value	% Acreage in TIRZ	Acreage in TIRZ	Value in TIRZ
356253	William Lee	0.20	15,007	100%	0.20	15,007
379838	Heritage Development Partners LLC	33.22	947,159	100%	33.22	947,159
386925	City of Sherman	2.68	-	100%	2.68	-
386929	AEI Net Lease Portfolio XII DST	1.05	66,218	100%	1.05	66,218
386930	Sherman FEC Real Estate LLC	2.00	88,862	100%	2.00	88,862
388889	SGCGC Holdings LLC	10.48	689	100%	10.48	689
390688	Heritage Development Partners LLC	2.89	97,519	100%	2.89	97,519
390687	Sherman Mob LLC	2.80	97,519	100%	2.80	97,519
Total for Original Boundary		496.81	4,586,727		329.69	3,913,896
Expanded Boundary on West, January 1, 2024						
Sherman 301A LLC and Sherman 301 B						
125122	LLC	92.37	14,511,778	100%	92.37	14,511,778
229417	Actichem LP	1.00	115,895	100%	1.00	115,895
Expanded Boundary on East, January 1, 2024						
167219	SE Legacy Drive Investments LLC	0.48	795,092	100%	0.48	795,092
167220	Radhe Hospitality LLC	0.88	1,225,000	100%	0.88	1,225,000
167217	3605 Sherman Investments LLC	4.59	4,966,040	100%	4.59	4,966,040
167218	Christys Properties LLC Oklahoma LLC	3.81	843,094	100%	3.81	843,094
167216	Cogburn Don ETUX Judy	3.92	942,320	100%	3.92	942,320
167215	Highway 75 LLC	2.36	761,970	100%	2.36	761,970
360621	McClellan Amy Hines	0.55	212,277	100%	0.55	212,277
167214	Marks Mike	3.04	543,859	100%	3.04	543,859
167149	Briggs Margaret Wible and Powell Barbara Wible	1.81	235,481	100%	1.81	235,481
271988	Luckett Bryan	2.24	247,595	100%	2.24	247,595
271987	Luckett Bryan	0.47	158,382	100%	0.47	158,382
167145	Luckett Bryan	1.85	529,779	100%	1.85	529,779
167143	Brown Roger Dale	3.73	462,441	100%	3.73	462,441
167144	Luckett Bryan	0.44	37,938	100%	0.44	37,938
167142	Shipp Thomas N	2.21	282,200	100%	2.21	282,200
Total for Expanded Boundary added January 1, 2024		125.75	26,871,141		125.75	26,871,141
Total TIRZ #5		622.56	\$ 31,457,868		455.43	\$ 30,785,037

City of Sherman
Tax Increment Reinvestment Zone #5
PROJECT COSTS - ORIGINAL
Exhibit D

Fiscal Year	Capital Outlay	Debt Service Principal	Interest Expense	Debt Issuance Costs	Total
2017	\$ 600	\$ -	\$ -	\$ 25,115	\$ 25,715
2018	2,652,167	-	212,000	-	2,864,167
2019	67,646	134,594	155,406	-	357,646
2020	-	142,131	143,803	-	285,934
2021	250,000	148,592	140,408	-	539,000
2022	-	156,129	132,871	-	289,000
2023	-	163,666	125,534	-	289,200
2024	-	172,281	116,719	-	289,000
2025	1,500	180,895	108,106	-	290,500
2026	-	189,509	98,687	-	288,196
2027	-	199,199	89,212	-	288,411
2028	-	207,813	81,244	-	289,057
2029	-	215,351	72,931	-	288,282
2030	-	221,811	66,471	-	288,282
2031	-	228,272	59,816	-	288,088
2032	-	235,809	52,683	-	288,492
2033	120,000	243,346	45,019	-	408,365
2034	300,000	251,960	36,806	-	588,766
2035	300,000	260,574	28,302	-	588,877
2036	400,000	269,188	19,182	-	688,371
2037	400,000	278,879	9,761	-	688,640
2038	400,000	-	-	-	400,000
2039	500,000	-	-	-	500,000
2040	500,000	-	-	-	500,000
2041	500,000	-	-	-	500,000
2042	500,000	-	-	-	500,000
2043	600,000	-	-	-	600,000
2044	600,000	-	-	-	600,000
2045	600,000	-	-	-	600,000
2046	600,000	-	-	-	600,000
2047	800,000	-	-	-	800,000
2048	800,000	-	-	-	800,000
2049	800,000	-	-	-	800,000
2050	850,000	-	-	-	850,000
2051	900,000	-	-	-	900,000
2052	900,000	-	-	-	900,000
2053	900,000	-	-	-	900,000
2054	1,200,000	-	-	-	1,200,000
2055	1,329,507	-	-	-	1,329,507
	\$ 17,771,419	\$ 3,900,000	\$ 1,794,960	\$ 25,115	\$ 23,491,495

City of Sherman
Tax Increment Reinvestment Zone #5
PROJECT COSTS - EXPANSION
Exhibit D

Fiscal Year	Reimburse City
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
2043	-
2044	-
2045	-
2046	-
2047	-
2048	-
2049	-
2050	-
2051	-
2052	-
2053	-
2054	-
2055	-
	<u>\$ -</u>

EXHIBIT E

diagram H:\ENGINEERING\GIS\ArcGIS Pro Projects\Finance\TIRZ Maps.aprx

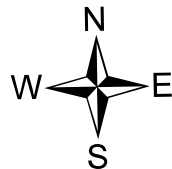
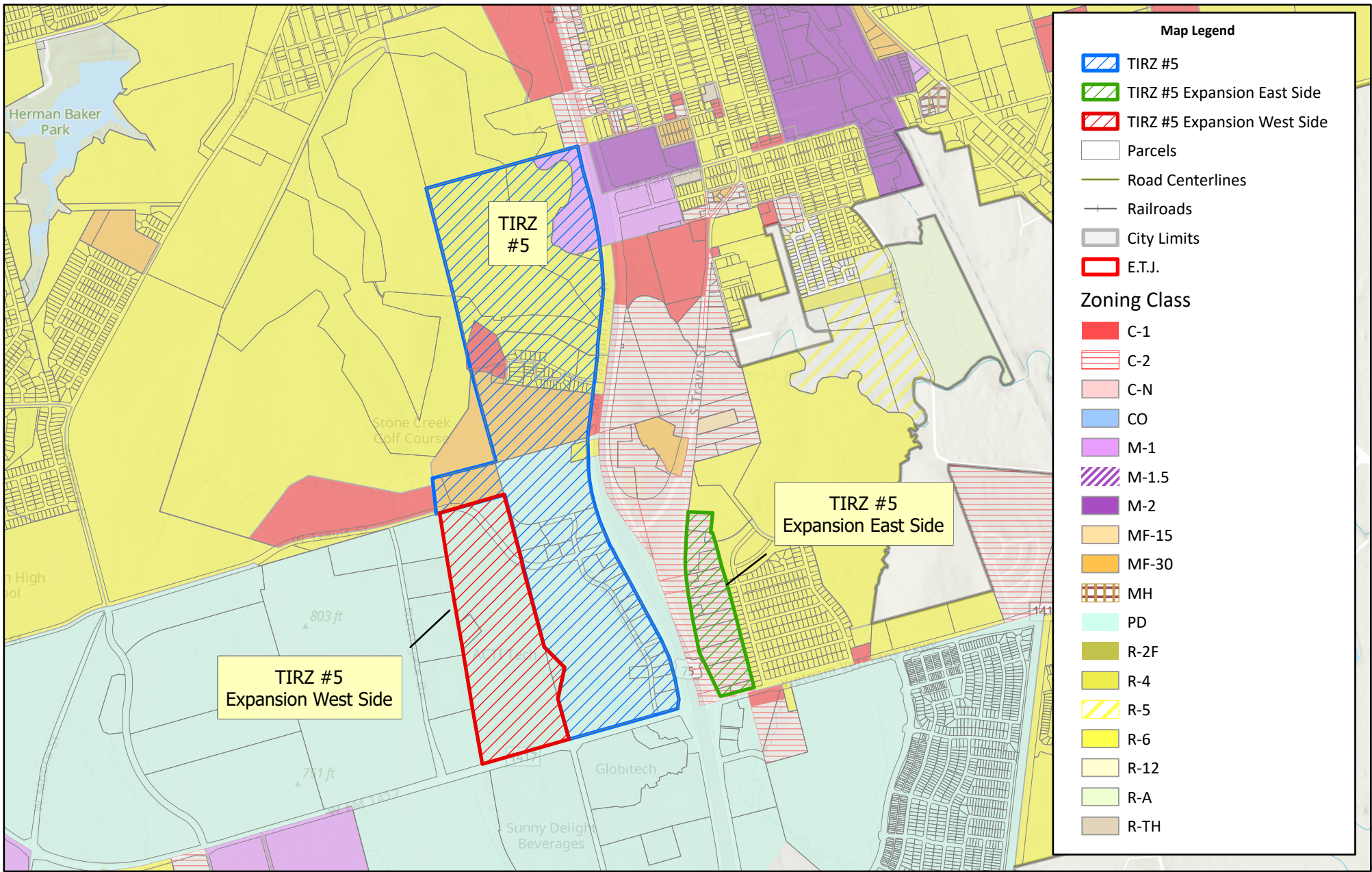


EXHIBIT F

EXHIBIT G

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.

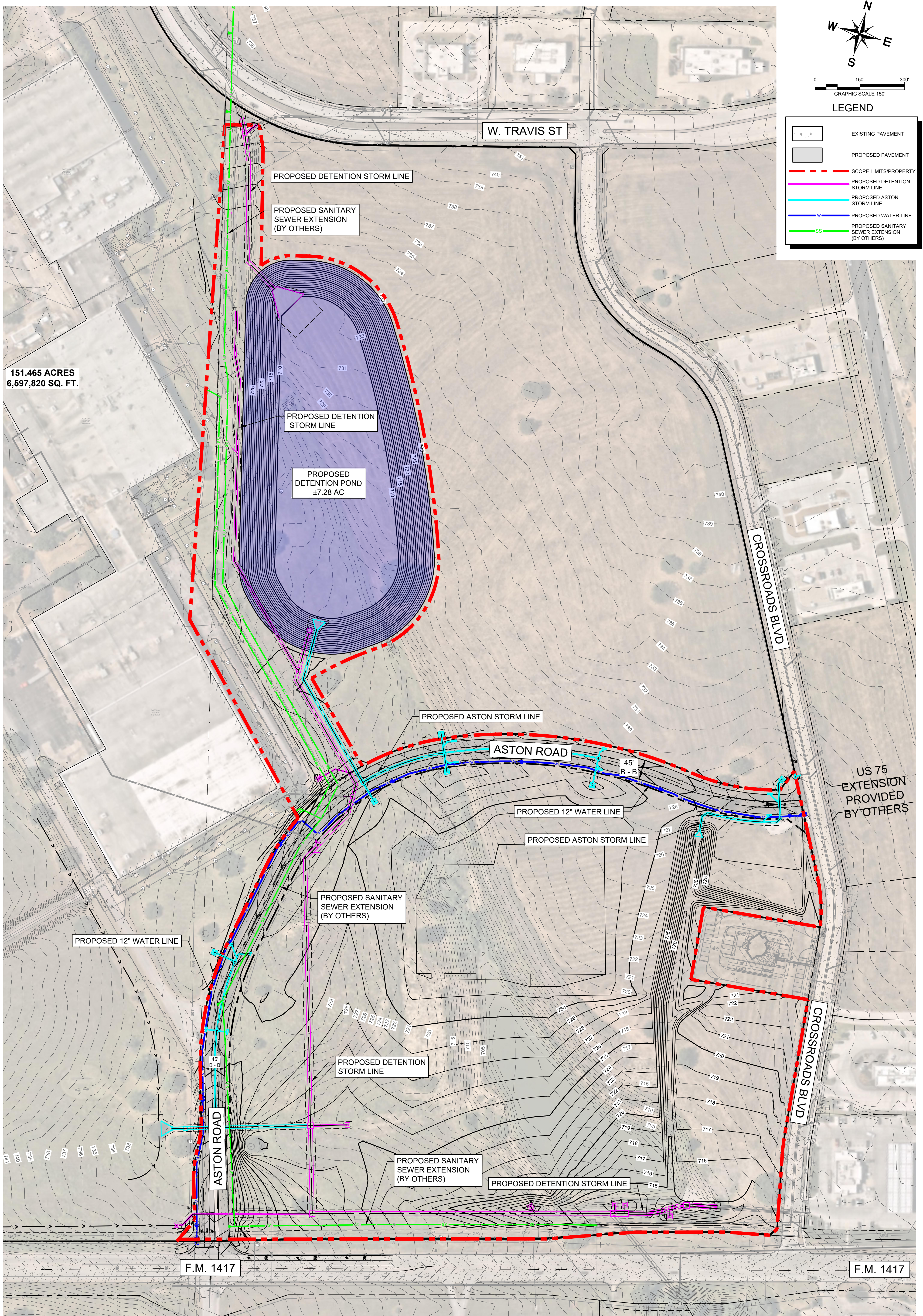


EXHIBIT B



KHA PROJECT 063493020	
DATE OCT, 2024	
SCALE	AS SHOWN
DESIGNED BY	MJC
DRAWN BY	MDC
CHECKED BY	MJC



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200 NORTH TRAVIS STREET, #500, SHERMAN, TX 75090
PHONE: (903) 258-9416
WWW.KIMLEY-HORN.COM TX F-928

No.	REVISIONS	DATE	BY

City of Sherman
Tax Increment Reinvestment Zone #5
ESTIMATED CAPTURED APPRAISED VALUE - ORIGINAL ZONE
Exhibit H

Fiscal Year	Captured Value - Original Zone
2018	\$ -
2019	6,116,448
2020	19,748,471
2021	26,605,424
2022	30,833,419
2023	40,358,693
2024	41,250,702
2025	46,285,193
2026	47,155,088
2027	50,219,227
2028	60,592,778
2029	93,215,192
2030	101,912,573
2031	108,262,161
2032	119,697,509
2033	146,614,193
2034	155,645,878
2035	165,219,465
2036	175,367,466
2037	193,624,348
2038	216,276,643
2039	229,488,075
2040	243,492,193
2041	258,336,559
2042	274,071,586
2043	290,750,715
2044	308,430,592
2045	327,171,261
2046	347,036,370
2047	368,093,386
2048	390,413,823
2049	414,073,486
2050	439,152,729
2051	465,736,727
2052	493,915,764
2053	523,785,544
2054	555,447,510
2055	589,009,195

City of Sherman
Tax Increment Reinvestment Zone #5
ESTIMATED CAPTURED APPRAISED VALUE - EXPANSION
Exhibit H

Fiscal Year	Captured Value - Expansion
2025	\$ -
2026	1,262,186
2027	2,950,186
2028	4,739,465
2029	6,636,102
2030	8,646,536
2031	43,278,867
2032	59,331,870
2033	74,740,335
2034	93,011,031
2035	112,316,869
2036	123,828,650
2037	138,431,137
2038	151,948,274
2039	189,906,658
2040	205,639,826
2041	259,218,184
2042	276,383,544
2043	294,578,825
2044	313,865,823
2045	334,310,041
2046	355,980,912
2047	378,952,035
2048	403,301,425
2049	429,111,779
2050	456,470,754
2051	485,471,268
2052	516,211,813
2053	548,796,790
2054	583,336,866
2055	619,949,346

City of Sherman
Tax Increment Reinvestment Zone #5
CONSTRUCTION COSTS
Exhibit I

Project Costs to date

Sherman Crossroads	
Soil Testing	12,071
Paving	2,049,646
Engineering	121,551
Gas utilities	123,000
Sanitary sewer	348,408
Survey	2,100
Project Management	65,136
Underground electrical	250,000
Medical Drive	
Excavation	63,571
Water extension	84,225
Lime stabilization	41,008
374' paving of 36' wide road	178,676
Sidewalks	21,773
Bonds	6,000
Silt fence	3,500

Total Project Costs to date	\$ 3,370,665
------------------------------------	---------------------

Future Project costs for Expansion of Sherman Crossroads

Aston Road - reimburse developer	420,000
Aston Road Infrastructure	
Engineering	686,000
Offsite Mitigation	312,000
Professional Services	31,133
General Conditions	1,424,974
Erosion Control	250,284
Relocation	23,164
Demolition	234,087
Earthwork	2,088,713
Turn Lane & Approach Improvements	39,724
Paving	1,044,046
Traffic Signal	313,386
Water Distribution System	420,727
Storm System - Aston Drive	1,966,233
Storm System - Pond	4,192,766
Crossroads Sewer Main Extension	
Engineering	43,658
Construction	1,424,838
Offsite Mitigation Pond	1,500,000

	\$ 16,415,733
--	----------------------

City of Sherman
Tax Increment Reinvestment Zone #5
FEASIBILITY STUDY - ORIGINAL BOUNDARY
Exhibit J

Fiscal Year	Captured Value - City Property		County Property Tax	Taxes On Captured		Interest Income	Debt Proceeds	Total Inflow	Debt Service	Capital Outlay/Reimburse		Net Cashflow	Cumulative Cash Position
	Original Zone	Tax		Value						City/Developer	Total Outflow		
2017	\$ -	\$ -	\$ -	\$ -	\$ -	18,160	\$ 3,900,000	\$ 3,918,160	\$ 25,115	\$ 600	\$ 25,715	\$ 3,892,445	\$ 3,892,445
2018	-	-	-	-	-	48,577	-	48,577	212,000	2,652,167	2,864,167	(2,815,590)	1,076,855
2019	6,116,448	15,134	17,441	32,575	26,818	-	-	59,393	290,000	67,646	357,646	(298,253)	778,602
2020	19,748,471	52,666	53,481	106,147	12,342	-	-	118,489	285,934	-	285,934	(167,445)	611,157
2021	26,605,424	67,359	64,970	132,329	3,715	-	-	136,044	289,000	250,000	539,000	(402,956)	208,201
2022	30,833,419	70,665	67,645	138,309	4,726	-	-	143,035	289,000	-	289,000	(145,965)	62,236
2023	40,358,693	80,321	76,789	157,109	2,455	-	-	159,564	289,200	-	289,200	(129,636)	(67,400)
2024	41,250,702	81,894	73,989	155,883	-	-	-	155,883	289,000	-	289,000	(133,117)	(200,517)
2025	46,285,193	103,045	86,355	189,400	-	-	-	189,400	289,000	1,500	290,500	(101,100)	(301,617)
2026	47,155,088	91,401	88,082	179,483	-	-	-	179,483	288,196	-	288,196	(108,713)	(410,330)
2027	50,219,227	97,340	93,805	191,145	-	-	-	191,145	288,411	-	288,411	(97,266)	(507,596)
2028	60,592,778	117,447	113,182	230,629	-	-	-	230,629	289,057	-	289,057	(58,428)	(566,023)
2029	93,215,192	180,679	174,119	354,798	-	-	-	354,798	288,282	-	288,282	66,516	(499,507)
2030	101,912,573	197,537	190,365	387,902	-	-	-	387,902	288,282	-	288,282	99,620	(399,888)
2031	108,262,161	209,845	202,225	412,070	-	-	-	412,070	288,088	-	288,088	123,982	(275,906)
2032	119,697,509	232,010	223,585	455,595	-	-	-	455,595	288,492	-	288,492	167,103	(108,803)
2033	146,614,193	284,182	273,864	558,046	-	-	-	558,046	288,365	120,000	408,365	149,681	40,878
2034	155,645,878	301,688	290,734	592,422	1,800	-	-	594,222	288,766	300,000	588,766	5,456	46,334
2035	165,219,465	320,245	308,617	628,862	2,100	-	-	630,962	288,877	300,000	588,877	42,085	88,419
2036	175,367,466	339,915	327,572	667,487	4,000	-	-	671,487	288,371	400,000	688,371	(16,883)	71,535
2037	193,624,348	375,302	361,675	736,977	3,200	-	-	740,177	288,640	400,000	688,640	51,537	123,072
2038	216,276,643	419,209	-	419,209	5,500	-	-	424,709	-	400,000	400,000	24,709	147,781
2039	229,488,075	444,817	-	444,817	6,700	-	-	451,517	-	500,000	500,000	(48,483)	99,298
2040	243,492,193	471,961	-	471,961	4,500	-	-	476,461	-	500,000	500,000	(23,539)	75,759
2041	258,336,559	500,734	-	500,734	3,400	-	-	504,134	-	500,000	500,000	4,134	79,893
2042	274,071,586	531,233	-	531,233	3,600	-	-	534,833	-	500,000	500,000	34,833	114,726
2043	290,750,715	563,562	-	563,562	5,200	-	-	568,762	-	600,000	600,000	(31,238)	83,488
2044	308,430,592	597,831	-	597,831	3,800	-	-	601,631	-	600,000	600,000	1,631	85,119
2045	327,171,261	634,156	-	634,156	3,800	-	-	637,956	-	600,000	600,000	37,956	123,075
2046	347,036,370	672,661	-	672,661	5,500	-	-	678,161	-	600,000	600,000	78,161	201,236
2047	368,093,386	713,475	-	713,475	9,100	-	-	722,575	-	800,000	800,000	(77,425)	123,811
2048	390,413,823	756,739	-	756,739	5,600	-	-	762,339	-	800,000	800,000	(37,661)	86,150
2049	414,073,486	802,599	-	802,599	3,900	-	-	806,499	-	800,000	800,000	6,499	92,649
2050	439,152,729	851,210	-	851,210	4,200	-	-	855,410	-	850,000	850,000	5,410	98,058
2051	465,736,727	902,737	-	902,737	4,400	-	-	907,137	-	900,000	900,000	7,137	105,196
2052	493,915,764	957,357	-	957,357	4,700	-	-	962,057	-	900,000	900,000	62,057	167,253
2053	523,785,544	1,015,254	-	1,015,254	7,500	-	-	1,022,754	-	900,000	900,000	122,754	290,006
2054	555,447,510	1,076,624	-	1,076,624	13,100	-	-	1,089,724	-	1,200,000	1,200,000	(110,276)	179,730
2055	589,009,195	1,141,677	-	1,141,677	8,100	-	-	1,149,777	-	1,329,507	1,329,507	(179,730)	(0)

City of Sherman
Tax Increment Reinvestment Zone #5
FEASIBILITY STUDY - EXPANSION
Exhibit J

	Captured Value -	Taxes On	Interest			Reimburse			Cumulative Cash
Fiscal Year	Enlarged Zone	Captured Value	Income	Total Inflow	Reimburse City	Developer	Total Outflow	Net Cashflow	Position
2025	-	-	-	-	-	-	-	-	-
2026	1,262,186	1,631	-	1,631	-	-	-	1,631	1,631
2027	2,950,186	3,812	65	3,877	-	-	-	3,877	5,508
2028	4,739,465	6,124	220	6,345	-	-	-	6,345	11,853
2029	6,636,102	8,575	474	9,049	-	-	-	9,049	20,902
2030	8,646,536	11,173	836	12,009	-	-	-	12,009	32,912
2031	43,278,867	55,925	1,316	57,241	-	-	-	57,241	90,153
2032	59,331,870	76,669	3,606	80,275	-	-	-	80,275	170,428
2033	74,740,335	96,579	6,817	103,397	-	-	-	103,397	273,824
2034	93,011,031	120,189	10,953	131,142	-	-	-	131,142	404,966
2035	112,316,869	145,136	16,199	161,335	-	-	-	161,335	566,301
2036	123,828,650	160,011	22,652	182,663	-	-	-	182,663	748,964
2037	138,431,137	178,881	29,959	208,839	-	-	-	208,839	957,803
2038	151,948,274	196,348	38,312	234,660	-	-	-	234,660	1,192,463
2039	189,906,658	245,397	47,699	293,096	-	-	-	293,096	1,485,559
2040	205,639,826	265,728	59,422	325,150	-	-	-	325,150	1,810,709
2041	259,218,184	334,962	72,428	407,390	-	-	-	407,390	2,218,099
2042	276,383,544	357,143	88,724	445,867	-	-	-	445,867	2,663,966
2043	294,578,825	380,655	106,559	487,213	-	-	-	487,213	3,151,179
2044	313,865,823	405,577	126,047	531,625	-	-	-	531,625	3,682,804
2045	334,310,041	431,995	147,312	579,308	-	-	-	579,308	4,262,112
2046	355,980,912	459,999	170,484	630,483	-	-	-	630,483	4,892,595
2047	378,952,035	489,682	195,704	685,386	-	-	-	685,386	5,577,980
2048	403,301,425	521,146	223,119	744,265	-	-	-	744,265	6,322,245
2049	429,111,779	554,498	252,890	807,388	-	-	-	807,388	7,129,634
2050	456,470,754	589,852	285,185	875,037	-	-	-	875,037	8,004,670
2051	485,471,268	627,326	320,187	947,513	-	-	-	947,513	8,952,183
2052	516,211,813	667,049	358,087	1,025,136	-	-	-	1,025,136	9,977,319
2053	548,796,790	709,155	399,093	1,108,248	-	-	-	1,108,248	11,085,567
2054	583,336,866	753,788	443,423	1,197,211	-	-	-	1,197,211	12,282,778
2055	619,949,346	801,099	491,311	1,292,410	-	-	-	1,292,410	13,575,188
		\$ 9,656,103	\$ 3,919,084	\$ 13,575,188	\$ -	\$ -	\$ -		

City of Sherman
Tax Increment Reinvestment Zone #5
PROJECT REVENUE - ORIGINAL ZONE
Exhibit K

Fiscal Year	Captured Value - Original Zone	Taxes On Captured Value	Interest Income
2017	\$ -	\$ -	\$ 18,160
2018	-	-	48,577
2019	6,116,448	32,575	26,818
2020	19,748,471	106,147	12,342
2021	26,605,424	132,329	3,715
2022	30,833,419	138,309	4,726
2023	40,358,693	157,109	2,455
2024	41,250,702	155,883	-
2025	46,285,193	189,400	-
2026	47,155,088	179,483	-
2027	50,219,227	191,145	-
2028	60,592,778	230,629	-
2029	93,215,192	354,798	-
2030	101,912,573	387,902	-
2031	108,262,161	412,070	-
2032	119,697,509	455,595	-
2033	146,614,193	558,046	-
2034	155,645,878	592,422	1,800
2035	165,219,465	628,862	2,100
2036	175,367,466	667,487	4,000
2037	193,624,348	736,977	3,200
2038	216,276,643	419,209	5,500
2039	229,488,075	444,817	6,700
2040	243,492,193	471,961	4,500
2041	258,336,559	500,734	3,400
2042	274,071,586	531,233	3,600
2043	290,750,715	563,562	5,200
2044	308,430,592	597,831	3,800
2045	327,171,261	634,156	3,800
2046	347,036,370	672,661	5,500
2047	368,093,386	713,475	9,100
2048	390,413,823	756,739	5,600
2049	414,073,486	802,599	3,900
2050	439,152,729	851,210	4,200
2051	465,736,727	902,737	4,400
2052	493,915,764	957,357	4,700
2053	523,785,544	1,015,254	7,500
2054	555,447,510	1,076,624	13,100
2055	589,009,195	1,141,677	8,100
		<u>\$ 19,361,003</u>	<u>\$ 230,492</u>

City of Sherman
Tax Increment Reinvestment Zone #5
PROJECT REVENUE - EXPANSION
Exhibit K

Fiscal Year	Captured Value - Enlarged Zone	Taxes On Captured Value	Interest Income
2025	\$ -	\$ -	\$ -
2026	1,262,186	1,631	-
2027	2,950,186	3,812	65
2028	4,739,465	6,124	220
2029	6,636,102	8,575	474
2030	8,646,536	11,173	836
2031	43,278,867	55,925	1,316
2032	59,331,870	76,669	3,606
2033	74,740,335	96,579	6,817
2034	93,011,031	120,189	10,953
2035	112,316,869	145,136	16,199
2036	123,828,650	160,011	22,652
2037	138,431,137	178,881	29,959
2038	151,948,274	196,348	38,312
2039	189,906,658	245,397	47,699
2040	205,639,826	265,728	59,422
2041	259,218,184	334,962	72,428
2042	276,383,544	357,143	88,724
2043	294,578,825	380,655	106,559
2044	313,865,823	405,577	126,047
2045	334,310,041	431,995	147,312
2046	355,980,912	459,999	170,484
2047	378,952,035	489,682	195,704
2048	403,301,425	521,146	223,119
2049	429,111,779	554,498	252,890
2050	456,470,754	589,852	285,185
2051	485,471,268	627,326	320,187
2052	516,211,813	667,049	358,087
2053	548,796,790	709,155	399,093
2054	583,336,866	753,788	443,423
2055	619,949,346	801,099	491,311
		<u>\$ 9,656,103</u>	<u>\$ 3,919,084</u>

ORDINANCE NO.

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SHERMAN, TEXAS, INCREASING THE ESTIMATED PROJECT COSTS AND APPROVING AN AMENDED PROJECT AND FINANCING PLAN FOR SHERMAN TAX INCREMENT REINVESTMENT ZONE NUMBER FIVE, CITY OF SHERMAN, TEXAS, ESTABLISHED PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE; PROVIDING A REPEALING CLAUSE, SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.

WHEREAS, the City of Sherman, Texas (“City”), established the Sherman Tax Increment Reinvestment Zone Number Five, City of Sherman, Texas (the “Zone”), and established a Board of Directors for the Zone (the “Board of Directors”) to promote development or redevelopment in the Zone pursuant to Ordinance No. 6010, approved by the City Council of the City (the “City Council”) on February 20, 2017 (“Ordinance No. 6010”), in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended (the “Act”), covering approximately 329.9 acres of land; and

WHEREAS, the Zone is also sometimes referred to as the Sherman Tax Increment Financing Reinvestment Zone Number Five (#5); and

WHEREAS, on August 7, 2017, the City Council approved Ordinance No. 6044, which amended Ordinance No. 6010 to expand the boundaries of the Zone to add approximately 10.5 acres of land to the Zone; and

WHEREAS, on December 16, 2024, the City Council approved Ordinance No. 6798, which amended Ordinance No. 6010 to expand the boundaries of the Zone to add approximately 125.7 acres of land to the Zone; and

WHEREAS, on or before August 7, 2017, the Board of Directors prepared and adopted a project plan and reinvestment zone financing plan for the Zone which was subsequently approved by the City Council on August 7, 2017, pursuant to Ordinance No. 6045 (the “2017 Project Plan and Financing Plan”); and

WHEREAS, Section 311.010(a) of the Act provides that the board of directors of a tax increment reinvestment zone shall make recommendations to the governing body of the municipality that created the zone concerning the administration of the Act in the zone; and

WHEREAS, Section 311.011(e) of the Act allows the board of directors of a tax increment reinvestment zone to adopt an amendment to a project plan for the zone so long as the amendment is consistent with the requirements and limitations of the Act and is approved by the governing body of the municipality that created the zone; and

WHEREAS, on October 6, 2025, the Board of Directors recommended approval of an amendment to the 2017 Project Plan and Financing Plan, a copy of which is attached hereto

as Exhibit “A” and made a part hereof for all purposes (the “2025 Project Plan and Financing Plan”); and

WHEREAS, the 2025 Amended Project Plan and Financing Plan proposes to increase the total estimated project costs for the Zone and extend the term of the Zone; and

WHEREAS, the 2025 Amended Project Plan and Financing Plan is not effective unless it is approved by the City Council by ordinance adopted after a public hearing; and

WHEREAS, notice of the public hearing was published in a newspaper of general circulation in the City on September 28, 2025, which date is at least seven (7) days before the date of the public hearing held on October 6, 2025, in accordance with Section 311.003 of the Act; and

WHEREAS, on October 6, 2025, the City Council opened a public hearing in accordance with the Act and interested persons were allowed to speak for or against the approval of the 2025 Amended Project Plan and Financing Plan, increasing the total estimated project costs for the Zone and other matters related to the Zone in full accordance with Section 311.003(c)-(d) of the Act; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on October 6, 2025; and

WHEREAS, the public hearing was held in full compliance with the Act; and

WHEREAS, the Board of Directors is recommending the 2025 Amended Project Plan and Financing Plan to the City Council for approval; and

WHEREAS, the City has taken all actions required to approve the 2025 Amended Project Plan and Financing Plan and increase the total estimated project costs for the Zone including, but not limited to, all actions required by the Home Rule Charter of the City, the Act, the Texas Open Meetings Act, and all other applicable laws; and

WHEREAS, the City Council finds that approving the 2025 Amended Project Plan and Financing Plan and increasing the total estimated project costs for the Zone as more fully set forth in the 2025 Amended Project Plan and Financing Plan is in the best interest of the City and its citizens.

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

SECTION 1. RECITALS INCORPORATED.

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

SECTION 2. FINDINGS.

That the City Council hereby makes the following findings of fact:

- i. That the 2025 Amended Project Plan and Financing Plan includes all information required by Sections 311.011(b) and (c) of the Act.
- ii. That the 2025 Amended Project Plan and Financing Plan is feasible and the amended project plan conforms to the City's master plan.
- iii. That consistent with Section 311.011(e) of the Act, notice of the public hearing on the 2025 Amended Project Plan and Financing Plan was published in a newspaper having general circulation in the City on September 28, 2025, which date was before the seventh (7th) day before a public hearing held on October 6, 2025, and the public hearing was held in accordance with Section 311.003 of the Act.

SECTION 3. APPROVAL OF 2025 AMENDED PROJECT PLAN AND FINANCING PLAN.

That based on the findings set forth in Section 2 of this Ordinance, the 2025 Amended Project Plan and Financing Plan, attached hereto as Exhibit "A," is hereby approved.

SECTION 4. SEVERABILITY CLAUSE.

That it is hereby declared to be the intent of the City Council that the words, phrases, clauses, sentences, paragraphs and sections of this ordinance are severable, and if any word, phrase, clause, sentence, paragraph or section of this ordinance shall be declared invalid or unconstitutional by a final judgment or decree of a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect any of the remaining words, phrases, clauses, sentences, paragraphs or sections of this ordinance, the City Council hereby declaring that this ordinance would have been enacted by the City Council without the incorporation of any such invalid or unconstitutional word, phrase, clause, sentence, paragraph or section.

SECTION 5. REPEALING CLAUSE.

That all ordinances or portions thereof in conflict with the provisions of this Ordinance, to the extent of such conflict, are hereby repealed. To the extent that such ordinances or portions thereof are not in conflict herewith, the same shall remain in full force and effect.

SECTION 6. OPEN MEETINGS.

That it is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was

adopted was posted at a place convenient and readily accessible at all times to the general public for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

SECTION 7. EFFECTIVE DATE.

That this Ordinance shall take effect immediately upon passage of this Ordinance.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE
CITY OF SHERMAN, TEXAS** on this the ____ day of _____, 2025.

CITY OF SHERMAN, TEXAS

ATTEST:

BY: _____ **BY:** _____
TERI FINE, CITY CLERK **SHAWN TEAMANN, MAYOR**

**APPROVED AS TO FORM:
ABERNATHY, ROEDER, BOYD &
HULLETT, P.C.**

BY: _____
RYAN D. PITTMAN, CITY ATTORNEY

EXHIBIT A
2025 Amended Project Plan and Financing Plan