Agenda

Prosper Town Council Meeting
Prosper Town Hall, Council Chambers
250 W. First Street, Prosper, Texas
Tuesday, July 14, 2026
6:15 PM

Welcome to the Prosper Town Council Meeting.

Citizens may watch the meeting live by using the following link: www.prospertx.gov/livemeetings

Addressing the Town Council:

Those wishing to address the Town Council must complete the Public Comment Request Form located on the Town's website or in the Council Chambers.

If you are attending in person, please submit this form to the Town Secretary or the person recording the minutes for the Board/Commission prior to the meeting. When called upon, please come to the podium, and state your name and address for the record.

If you are watching online, please submit this form to the Town Secretary prior to 4:00 p.m. on the day of the meeting in order for your comments to be read into the record. The Town assumes no responsibility for technical issues beyond our control.

In compliance with the Texas Open Meetings Act, the Town Council/Board/Commission may not deliberate or vote on any matter that does not appear on the agenda. The Council/Board/Commission, however, may provide statements of fact regarding the topic, request the topic be included as part of a future meeting, and/or refer the topic to Town staff for further assistance.

Citizens and other visitors attending Town Council meetings shall observe the same rules of propriety, decorum, and good conduct applicable to members of the Town Council. Any person making personal, impertinent, profane or slanderous remarks or who becomes boisterous while addressing the Town Council or while attending the meeting shall be removed from the room, if so directed by the Mayor or presiding officer, and the person shall be barred from further audience before the Town Council during that session. Disruption of a public meeting could constitute a violation of Section 42.05 of the Texas Penal Code.

Call to Order/ Roll Call.

Invocation, Pledge of Allegiance and Pledge to the Texas Flag.

Announcements of recent and upcoming events.

Presentations.

1. Recognize Ken Myers for his service to the Town. (MC)

CONSENT AGENDA:
Items placed on the Consent Agenda are considered routine in nature and non-controversial. The Consent Agenda can be acted upon in one motion. Items may be removed from the Consent Agenda by the request of Council Members or staff.

2. Consider and act upon the minutes from the June 23, 2026, Town Council Regular meeting. (MLS)

3. Consider and act upon approval of a three-year contract for digital supplier software through Carahsoft Technology Corp. utilizing NASPO Cooperative Contract AR2472 in the amount of $92,300. (CL)

4. Consider and act upon authorizing the Town Manager to execute a Professional Engineering Service Agreement between Freese and Nichols, Inc., and the Town of Prosper, Texas, related to the design of the Upper Pressure Plane Low Pressure Maintenance PRV project, in the amount of $74,150. (CJ)

5. Consider and act upon an ordinance for a Specific Use Permit for a Full-Service/Extended-Stay Hotel on MSW Prosper 380 Addition, Block A, Lot 1, on 5.9± acres, located on the east side of Mahard Parkway and 480± feet south of Prairie Drive. (ZONE-25-0008) (DH)

6. Consider and act upon authorizing the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites. (DEVAGRE-26-0006) (DH)

7. Consider and act upon an Ordinance to rezone 54.2± acres from Agricultural (A) to Planned Development-139 (PD-139) on Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, located on the south side of Parvin Road and 930± feet east of FM 1385. (ZONE-26-0003) (DH)

8. Consider and act upon authorizing the Town Manager to execute a Development Agreement between D9 Assets LLC and the Town of Prosper relative to Volleys Village. (DEVAGRE-26-0009) (DH)

CITIZEN COMMENTS

The public is invited to address the Council on any topic. However, the Council is unable to discuss or take action on any topic not listed on this agenda. Please complete a "Public Comment Request Form" and present it to the Town Secretary prior to the meeting. Please limit your comments to three minutes. If multiple individuals wish to speak on a topic, they may yield their three minutes to one individual appointed to speak on their behalf. All individuals yielding their time must be present at the meeting, and the appointed individual will be limited to a total of 15 minutes.

REGULAR AGENDA:

Pursuant to Section 551.007 of the Texas Government Code, individuals wishing to address the Council for items listed as public hearings will be recognized when the public hearing is opened. [If you wish to address the Council, please fill out a "Public Comment Request Form" and present it to the Town Secretary, preferably before the meeting begins.]

Items for Individual Consideration:

9. Consider all matters incident and related to the issuance and sale of "Town of Prosper, Texas, General Obligation Refunding and Improvement Bonds, Series 2026", including the adoption of an ordinance authorizing the issuance of such bonds and establishing procedures and delegating authority for the sale and delivery of such bonds. (CL)

10. Consider all matters incident and related to the issuance and sale of "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2026", including the adoption of an ordinance authorizing the issuance of such bonds and establishing procedures and delegating authority for the sale and delivery of such bonds. (CL)

11. Consider and act upon authorizing the Town Manager to execute Change Order #1 to Byrne Construction for the construction of a shop facility for the Public Works and Parks Service Center, in the amount of $3,596,690. (CJ)

12. Receive an update on the transition to the Tyler Utility Customer Service billing system. (MW)

13. Discuss and consider Town Council Subcommittee reports. (DFB)

Possibly direct Town staff to schedule topic(s) for discussion at a future meeting.

EXECUTIVE SESSION:
Recess into Closed Session in compliance with Section 551.001 et seq. Texas Government Code, as authorized by the Texas Open Meetings Act, to deliberate regarding:

Section 551.087 – To discuss and consider economic development incentives and all matters incident and related thereto.

Section 551.072 – To discuss and consider the purchase, exchange, lease, or value of real property for municipal purposes and all matters incident and related thereto.

Section 551.074 – To discuss and consider personnel matters and all matters incident and related thereto.

Section 551.071 - Consultation with the Town Attorney regarding pending or anticipated litigation.

Section 551.071 - Consultation with the Town Attorney to discuss legal issues associated with any Work Session or Council Meeting agenda item.

Reconvene in Regular Session and take any action necessary as a result of the Closed Session.

Adjourn.

CERTIFICATION

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted at Prosper Town Hall, located at 250 W. First Street, Prosper, Texas 75078, a place convenient and readily accessible to the general public at all times, and said Notice was posted by 5:00 p.m., on Wednesday, July 8, 2026, and remained so posted at least three (3) business days before said meeting was convened.

_____ _____
Michelle Lewis Sirianni, Town Secretary Date Notice Removed

Pursuant to Section 551.071 of the Texas Government Code, the Town Council reserves the right to consult in closed session with its attorney and to receive legal advice regarding any item listed on this agenda.

NOTICE OF ASSISTANCE AT PUBLIC MEETINGS: The Prosper Town Council meetings are wheelchair accessible. For special services or assistance, please contact the Town Secretary's Office at (972) 569-1073 at least 48 hours prior to the meeting time.

MINUTES

Prosper Town Council Meeting
Prosper Town Hall, Council Chambers
250 W. First Street, Prosper, Texas
Tuesday, June 23, 2026

Call to Order/ Roll Call.

The meeting was called to order at 6:15 p.m.

Council Members Present:
Mayor David F. Bristol
Mayor Pro-Tem Amy Bartley
Deputy Mayor Pro-Tem Chris Kern
Councilmember Marcus E. Ray
Councilmember Craig Andres
Councilmember Doug Charles
Councilmember Cameron Reeves

Staff Members Present:
Mario Canizares, Town Manager
Terry Welch, Town Attorney
Michelle Lewis Sirianni, Town Secretary
Chuck Ewings, Assistant Town Manager
Robyn Battle, Executive Director
Tony Luton, Human Resources Director
Hulon Webb, Director of Engineering
Pete Anaya, Assistant Director of Engineering, Capital Projects
Lindy Higginbotham, Senior Engineer
Alexis Turner, Civil Engineer
Chris Landrum, Finance Director
David Hoover, Development Services Director
Suzanne Porter, Planning Manager
Carrie Jones, Public Works Director
Stephen Tanner, Director of Community Engagement & Experiences
Myrisa Petty, Communications Specialist
David Angeles, Parks and Recreation Director
Shaw Eft, Assistant Fire Chief
Ken Myers, Interim Police Chief
Tom Davis, Assistant Police Chief
Scott Brewer, Assistant Police Chief
Skyler Sparks, IT Specialist I

Invocation, Pledge of Allegiance and Pledge to the Texas Flag.

Jeremy Meister with Gateway Church led the invocation. The Pledge of Allegiance and the Pledge to the Texas Flag were recited.

Announcements of recent and upcoming events.

Councilmember Reeves made the following announcements:

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The Prosper Community Library will hold its annual July 4th parade on Thursday, July 2. Meet on the north lawn of Town Hall at 9:30 a.m. dressed in your festive red, white, and blue attire. The event is open to families of all ages. Come join in on the fun with the library. For more information, visit prospertx.gov/america250.

The annual Pride in the Sky Independence Day Celebration held by Cedarbrook Media will take place on Thursday, July 2 at Frontier Park. Festivities begin at 5:00 p.m. and will include live music, Kid Zones, food, games, and fireworks set to music. Come out for a night of celebration and fun.

The community is invited to a Liberty Tree Dedication Ceremony being held by the Shawnee Trail Chapter of the NSDAR on Wednesday, July 8 at Frontier Park, which will include a special dedication by Mayor David Bristol, as well as patriotic readings, planting ceremony, and remarks by chapter officers.

A reminder that Town Hall Offices will be closed on Friday, July 3 for the Independence Day Holiday. There will be no delays in trash services and will run as normally scheduled. However, the Saturday bulk collection drop off located at Public Works will be closed on July 4. Lastly, The Prosper Community Library will be closed on Friday, July 3 and Saturday, July 4 for the Independence Day holiday.

Presentations.

1. **America 250. (DFB)**

   Mayor Bristol read a historical background on the "Celebration of the Birth of our Country." Mayor Bristol added the America 250 series can be viewed on the Town's YouTube Channel.

2. **Hometown Heroes. (RB)**

   Mayor Bristol recognized Captain Randy Breeding, Lieutenance Commander Richard Hathaway, E3 Ryan Pasko, Specialist Joey Stinson, and Master Sergeant Barnett Walker. They were all presented with a certificate from the Town, a flag and coin from the Prosper Rotary and Historical Society.

3. **Presentation of a Certificate of Appreciation from Captain Reeves of the Civil Air Patrol. (MLS)**

   Captain Reeves, Unit Commander, presented Mayor Bristol a Certificate of Appreciation and model airplane for his support with initiatives for the community by the Civil Air Patrol.

4. **Recognize the Town Secretary's Office with the Texas Municipal Clerks Achievement of Excellence Award. (MLS)**

   Tina Stewart with the City of the Colony and Trustee for TMCA presented the award to Ms. Lewis Sirianni.

5. **Recognition of the 2026 Mayor's Teen Government Academy. (MP)**

   Mayor Bristol presented certificates and recognized the 2026 Mayor's Teen Government Academy.

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CONSENT AGENDA:

Items placed on the Consent Agenda are considered routine in nature and non-controversial. The Consent Agenda can be acted upon in one motion. Items may be removed from the Consent Agenda by the request of Council Members or staff.

6. **Consider and act upon the minutes from the June 9, 2026, Town Council Work Session meeting. (MLS)**

7. **Consider and act upon the minutes from the June 9, 2026, Town Council Regular meeting. (MLS)**

8. **Consider acceptance of the May monthly financial report for fiscal year 2026. (CL)**

9. **Consider and act upon approving the purchase of one (1) 2026 Ford F-150 Crew Cab Truck with Equipment Install for $69,715.75 from Silsbee Ford utilizing TIPS Contract 240901 and one (1) 2026 Chevrolet Tahoe PPV with Equipment Install from Lake Country Chevrolet for $96,201.05, utilizing TIPS Contract 240901. (KM)**

10. **Consider and act upon authorizing the Town Manager to execute a contract with PM AM Corporation for alarm management services, including alarm registration, billing, renewal processing, and false alarm administration utilizing Texas DIR-CPO-5263. (KM)**

11. **Consider and act upon Resolution 2026-27 authorizing the Town Manager, and/or his/her designee, to apply for the Texas Water Development Board, Water Supply and Infrastructure Grant Program and consider and act upon authorizing the Town Manager, and/or his/her designee, to accept the Texas Water Development Board, Water Supply and Infrastructure Grant Program upon award, and to take any and all actions relating thereto. (LH)**

12. **Consider and act upon Ordinance 2026-28 to rezone 60.1± acres from Agricultural (A) and Planned Development-71 (PD-71) to Planned Development-138 (PD-138), located on the south side of First Street and 1,500± feet east of Legacy Drive. (ZONE-24-0025) (DH)**

13. **Consider and act upon authorizing the Town Manager to execute a Development Agreement between Prosper Tollway Palazzos LLC and PTP Retail Holdings LLC and the Town of Prosper relative to Bella Prosper. (DEVAGRE-26-0005) (DH)**

14. **Consider and act upon whether to direct staff to submit a written notice of appeals on behalf of the Town Council to the Development Services Department, pursuant to Chapter 4, Section 1.5(C)(7) and 1.6(B)(7) of the Town's Zoning Ordinance, regarding action taken by the Planning and Zoning Commission on Preliminary Site Plans and Site Plans. (DH)**

Mayor Pro-Tem Bartley made a motion to approve consent agenda items 6 through 14. Councilmember Kern seconded the item. Motion carried unanimously.

CITIZEN COMMENTS

Melissa Thompson, 871 White River Dr., expressed her disappointed on the lack of social media post(s) regarding the Juneteenth Holiday. She requested for more exposure next year.

Angela Johnson, 1341 Cedar Springs Dr., deferred her time to Ms. Ryan.

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Stephanie Ryan, 4220 Tranquility Lane, deferred her time to Ms. Ryan.

Abigail Ryan, 4220 Tranquility Lane, expressed her concerns on the wrongful use of Flock Cameras and requested they be removed from the Town.

Items for Individual Consideration:

15. Conduct a Public Hearing and consider and act upon a request for a rezoning from Agricultural to a Planned Development for Event Center, Hotel, Office, Restaurant, Retail, and Tennis Club uses on Parvin 1385 Addition, Block A, Lot 1, and a portion of Lot 2, on 54.2± acres, located on the south side of Parvin Road and 930± feet east of FM 1385. (ZONE-26-0003) (DH)

Mr. Hoover introduced the item noting the location of the proposed project, surrounding zoning, district regulations, permitted uses, parking ratio, landscaping/screening, the internal road, phasing plan, architectural standards, and open space requirements and amenitities. The Planning and Zoning Commission recommended approval subject to evergreen trees in living screen and limited stucco to 20%. Mr. Hoover stated staff has outlined additional items for consideration including within the PD Standards, Schedule of Uses that they include a bank with a drive-through require an SUP; include a college, university, trade or private boarding school, and a community center. Within Development Standards exclude the use of cementitious fiber board, EIFS, or stucco as a permitted building material; and to include the prohibited list of unfriendly family uses in the Development Agreement.

Mayor Bristol opened the public hearing.

Bill Dahlstrom representing the applicant, presented the project stating the request is to allow for a mixed-use development anchored by a premier tennis center. The project will include retail, restaurant, office, hotel uses, an event center, and active open green spaces. The plan conforms with the Town's Future Land Use Plan and the Comprehensive Plan. Mr. Dahlstrom explained the type of stucco they would be using (three part) and requestes to retain the ability to use, and outlined their phasing plan with the tennis center and internal street to be first with the request to have flexibility to continue with the project in order to market and develop the site at that same time.

Mayor Bristol closed the public hearing.

The Town Council discussed the phasing plan and desire for the tennis courts to have a Certificate of Occupancy and acceptance of the internal street before other phases start, and having a SUP for the drive-through to allow them to ensure there are no concerns with traffic flow.

The Town Council and applicant discussed ways to continue developing the project while they finished the tennis center.

Council took a brief recess at 7:37 p.m.

Council reconvened back into the meeting at 7:51 p.m.

Mayor Pro-Tem Bartley made a motion to approve a request for a rezoning from Agricultural to a Planned Development for Event Center, Hotel, Office, Restaurant, Retail, and Tennis Club uses on Parvin 1385 Addition, Block A, Lot 1, and a portion of Lot 2, on 54.2± acres, located on the south side of Parvin Road and 930± feet east of

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FM 1385 subject to the addition of evergreen trees within the living screen along the east boundary and subject to the following changes:

Exhibit C - Planned Development Standards

D. Uses

b. College, University, Trade, or Private Boarding School subject to SUP
c. Community Center subject to SUP
q. Bank with a Drive-Through subject to SUP

E. Development Standards

11. Add to exclude the use of stucco, EFIS, and cementitious fiber board.

Exhibit E – Phasing

Phase 1:

- Block D (abuting FM 1385) and Street A
- Tennis Center - Block A, Lot 1 would have to have an accepted foundation and permits to go vertical before Block C and Block D can begin

Development Agreement – Exhibit B

- Remove stucco as a primary use and can be a 20% use as an ancillary use excluding cementitious fiber board.

- Add language to include prohibiting the following uses: credit access businesses, body art facilities, smoke or vape shops, and business that sells drug paraphemalia, any businesses offering gaming or slot machines, sex shops, including but not limited to business entities whose primary purpose is to sell lewd merchandise, pawn shops, business entities which primarily use outdoor storage or displays, and package liquor stores.

Motion seconded by Councilmember Reeves. Motion carries unanimously.

16. Consider and act upon Resolution 2026-29 of the Town Council of the Town of Prosper, Texas, declaring the necessity to acquire certain properties for right-of-way and easements for the construction of the First Street (Coleman – Craig) project; determining the public use and necessity for such acquisition; authorizing the acquisition of property rights necessary for said Project; appointing an appraiser and negotiator as necessary; authorizing the Town Manager to establish just compensation for the property rights to be acquired; authorizing the Town Manager to take all steps necessary to acquire the needed property rights in compliance with all applicable laws and resolutions; and authorizing the Town Attorney to institute condemnation proceedings to acquire the property if purchase negotiations are not successful. (AT)

Ms. Turner introduced herself and noted to facilitate the construction of this project, it is necessary for the Town to acquire right-of-way and easements. There are 20 properties affected. It is not anticipated that all parcels will require the use of eminent domain to complete the acquisition process, however, staff is requesting advance authorization to

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pursue acquisition by eminent domain if standard negotiations are unsuccessful. Ms. Turner stated a roll call vote will be needed for this item.

Mayor Pro-Tem Bartley made a motion to approve Resolution 2026-29 of the Town Council of the Town of Prosper, Texas, declaring the necessity to acquire certain properties for right-of-way and easements for the construction of the First Street (Coleman – Craig) project; determining the public use and necessity for such acquisition; authorizing the acquisition of property rights necessary for said Project; appointing an appraiser and negotiator as necessary; authorizing the Town Manager to establish just compensation for the property rights to be acquired; authorizing the Town Manager to take all steps necessary to acquire the needed property rights in compliance with all applicable laws and resolutions; and authorizing the Town Attorney to institute condemnation proceedings to acquire the property if purchase negotiations are not successful. Deputy Mayor Pro-Tem Kern seconded the motion.

Mayor Pro-Tem Bartley, In Favor
Deputy Mayor Pro-Tem Kerm, In Favor
Councilmember Charles, In Favor
Councilmember Reeves, In Favor
Councilmember Andres, In Favor
Councilmember Ray, In Favor
Mayor Bristol, In Favor

Motion carried unanimously.

17. Consider and act upon authorizing the Town Manager to execute a Professional Service Agreement between PAS Property Acquisition Services, LLC, and the Town of Prosper, Texas, related to land acquisition services for the First Street (Coleman – Craig) project, in the amount of $215,000. (AT)

Ms. Turner stated the services associated with this agreement are for land acquisition services for this project and standard practice for the Town due to the amount of time and resources that are needed.

Councilmember Andres made a motion to approve authorizing the Town Manager to execute a Professional Service Agreement between PAS Property Acquisition Services, LLC, and the Town of Prosper, Texas, related to land acquisition services for the First Street (Coleman – Craig) project, in the amount of $215,000. Councilmember Charles seconded the motion. Motion carried unanimously.

18. Discuss and consider Town Council Subcommittee reports. (DFB)

CIP: Mayor Pro-Tem Bartley noted they discussed using Capital Dedicated funds for the Parks and Public Works Service Center Change Order.

Possibly direct Town staff to schedule topic(s) for discussion at a future meeting.

Mayor Pro-Tem Bartley requested staff to place the Citizens Comments regarding Juneteenth on an upcoming CEC agenda.

Councilmember Reeves requested an update regarding the landscape issues in Glenbrooke Estates subdivision, the FM 1385 sound barrier, and the hydrant flushing occurring.

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EXECUTIVE SESSION:

Recess into Closed Session in compliance with Section 551.001 et seq. Texas Government Code, as authorized by the Texas Open Meetings Act, to deliberate regarding:

Section 551.087 – To discuss and consider economic development incentives and all matters incident and related thereto.

Section 551.072 – To discuss and consider the purchase, exchange, lease, or value of real property for municipal purposes and all matters incident and related thereto.

Section 551.074 – To discuss and consider personnel matters and all matters incident and related thereto.

Section 551.071 - Consultation with the Town Attorney regarding pending or anticipated litigation.

Section 551.071 - Consultation with the Town Attorney to discuss legal issues associated with any Work Session or Council Meeting agenda item.

No Executive Session took place.

Reconvene in Regular Session and take any action necessary as a result of the Closed Session.

No action was taken.

Adjourn.

The meeting was adjourned at 8:04 p.m.

These minutes were approved on the 14th day of July 2026.

APPROVED:

_____

David F. Bristol, Mayor

ATTEST:

_____

Michelle Lewis Sirianni, Town Secretary

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TOWN OF PROSPER
A Place Where Everyone Matters

FINANCE

To: **Mayor and Town Council**

From: **Chris Landrum, Finance Director**

Through: **Mario Canizares, Town Manager**
Bob Scott, Deputy Town Manager

Re: **Software Purchase**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: 4. Provide Excellent Municipal Services

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Agenda Item:
Consider and act upon approval of a three-year contract for digital supplier software through Carahsoft Technology Corp. utilizing NASPO Cooperative Contract AR2472 in the amount of $92,300.

Description of Agenda Item:
This item seeks approval for the purchase of digital supplier software that will improve processes working with suppliers, provide supplier account verifications and add additional security to payment processing by indemnifying payments up to two million dollars each. It will also enhance efficiency, data integrity, risk management, assist in moving vendors to electronic payments, and aid the town in being NACHA compliant.

Budget Impact:
The impact of this budget item will be net neutral; the department will use cost savings from switching budget software.

Legal Obligations and Review:
Terrence Welch of Brown and Hofmeister, L.L.P. has approved the attached documents as to form and legality.

Attached Documents:
1. Carahsoft Quote #64693966
2. NASPO AR2472

Town Staff Recommendation:
Town Staff recommend the Town Council approve a three-year contract for digital supplier software through Carahsoft utilizing NASPO Cooperative Contract AR2472 in the amount of $92,300.

Proposed Motion:

I move to approve a three-year contract for digital supplier software through Carahsoft utilizing NASPO Cooperative Contract AR2472 in the amount of $92,300.

PRICE QUOTATION

CARAHSOFT TECHNOLOGY CORP.

11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE (888) 66CARAH
WWW.CARAHSOFT.COM | SALES@CARAHSOFT.COM

carahsoft.

TO: Stephanie Mays
Town of Prosper
250 W First St
Prosper, TX 75078 USA

EMAIL: smays@prospertx.gov

PHONE: (972) 569-1028

FROM: Kylee Naylor
Carahsoft Technology Corp.
11493 Sunset Hills Road
Suite 100
Reston, Virginia 20190

EMAIL: Kylee.Naylor@carahsoft.com

PHONE: (571) 662-3128

TERMS:
FTIN: 52-2189693
Shipping Point: FOB Destination
Remit To: Same as Above
Payment Terms: Net 30 (On Approved Credit)
Cage Code: 1P3C5
DUNS No: 088365767
UEI: DT8KJHZXVJH5
Credit Cards: VISA/MasterCard/AMEX
Sales Tax May Apply

QUOTE NO:	64693966
QUOTE DATE:	06/30/2026
QUOTE EXPIRES:	07/23/2026
RFQ NO:	
SHIPPING:	ESD
TOTAL PRICE:	$92,300.00
TOTAL QUOTE:	$92,300.00

LINE NO.	PART NO.	DESCRIPTION	-	QUOTE PRICE		QTY	EXTENDED PRICE
		PAYMENT 1 OF 4					
1		State Onboarding Services excludes ERP integration, USD one-time fee [redacted]. - X-Services-Onboarding-Tier16r-756		$9,800.00	OM	1	$9,800.00
		PAYMENT 1 OF 4 SUBTOTAL:					$9,800.00
		PAYMENT 2 OF 4					
2		SIM Advanced Goverment Edition, USD per month [redacted] Inc. - X-Sim-Advanced-Tier16r-756		$27,500.00	OM	1	$27,500.00
		PAYMENT 2 OF 4 SUBTOTAL:					$27,500.00
		PAYMENT 3 OF 4					
3		SIM Advanced Goverment Edition, USD per month [redacted]. - X-Sim-Advanced-Tier16r-756		$27,500.00	OM	1	$27,500.00
		PAYMENT 3 OF 4 SUBTOTAL:					$27,500.00
		PAYMENT 4 OF 4					
4		SIM Advanced Goverment Edition, USD per month [redacted]. - X-Sim-Advanced-Tier16r-756		$27,500.00	OM	1	$27,500.00
		PAYMENT 4 OF 4 SUBTOTAL:					$27,500.00
		SUBTOTAL:					$92,300.00
			TOTAL PRICE:				**$92,300.00**
			TOTAL QUOTE:				**$92,300.00**

NASPO AR2472

By issuing a Purchase Order, you are agreeing to the terms set forth in this Quote [#64693966] and all attachments hereto, including the [redacted] Standard Terms and Conditions, attached hereto as Exhibit A and incorporated herein by reference. To the extent of any inconsistency between the NASPO Terms and Conditions and the contract language on the following pages, the NASPO Terms and Conditions will apply.

CARAHSOFT TECHNOLOGY CORP.
11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE (888) 66CARAH
WWW.CARAHSOFT.COM | SALES@CARAHSOFT.COM

Automation & Fraud Protection Services Annual Pricing:

Year 0 Price: $9,800
One-time Implementation Setup Fee ($9,800)

Year 1 Price: $27,500
Usage Fee ($27,500)

Year 2 Price: $27,500
Usage Fee ($27,500)

Year 3 Price: $27,500
Usage Fee ($27,500)
3-Year Total: $92,300

This pricing is valid with a PO on or before June 30, 2026

Pricing in this Agreement covers the value of the Customer's usage of the [redacted] digital supplier onboarding platform and Payment Warranty, based on the Customer's estimated annual usage metrics as supplied to [redacted] below:

Annual/Active Payees Paid: 637
Annual New Payees Onboarded: 240
Annual AP Spend: $83,659,292

***Usage exceeding these thresholds may incur additional charges as outlined below in the excess usage threshold table.**

Usage exceeding these thresholds may incur additional charges as outlined below.

Current Annual Pricing for Automation+Protection: $27,500
Customer Usage Includes Up to 1,000 Annual Payee Registrations
Customer Usage Includes Up to $100MM in Annual AP Spend Threshold

If Customer Usage Exceeds 1,000 Annual Payee Registrations the annual price will increase by $5,000 for a total of $32,500 annually.

If Customer Usage Exceeds $100MM in Annual AP Spend, the annual price will increase an additional $5,000 for a total of $32,500 annually.

Term:

Service Term - The Service Term will begin on October 1st and continue for a period of three (3) years (the "Term").

Renewal Term - At the conclusion of the Term or any Renewal Term, the Agreement will automatically renew for an additional one (1) year unless either party gives written notice to the other party sixty (60) days prior to the expiration of the current term

Invoicing:

Invoicing - Customer will be invoiced for the first quarter of the Term upon the date of PO Issuance of this Agreement and, for each subsequent quarter of the Term, one month prior to such quarter.
One-time Implementation Setup Fee will be invoiced upon the date of PO issuance.
Renewal invoicing - Customer will be invoiced one month prior to the commencement of each Renewal Term.

Implementation Services:

[redacted] Implementation services are outlined in the Implementation Guide and include the process of provisioning, configuring, training, and testing the platform.

Implementation services include up to 75 hours. If the Customer requests additional service hours (beyond the initial 75 hours), they may be purchased at a rate of $200/hour for a minimum of 10 hours and are subject to resource availability.

If the Customer wishes to reschedule the target-start date for Implementation Services and notifies [redacted] at least two weeks in advance of the kick-off (as presented in the project plan), the parties will mutually agree upon a rescheduled start date, subject to the availability of [redacted] resources. A Rescheduling Fee of $5,000 will be charged.

ERP Integration:

Automating data flows between [redacted] and the Customer ERP can be executed via the following method:

CARAHSOFT TECHNOLOGY CORP.
11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE (888) 66CARAH
WWW.CARAHSOFT.COM | SALES@CARAHSOFT.COM

Customer-Managed Integration (or Partner-Managed):

[redacted] **will provide integration (SFTP and/or API) documentation at no cost so the Customer can manage the** [redacted] **/ERP integration in-house with the customer's own IT resources or their preferred partner. The coding or customization of any middleware or ERP import functionality is the Customer's (or Partner's) responsibility. The** [redacted] **Support Team is available for Q&A during the project.**

Payment Files:

If Customer elects not to send payment instruction files through the [redacted] **the annual subscription will revert to a separate fee table to reflect the additional risk and cost incurred by** [redacted] **caused by Customer's failure to submit payment instruction files.**

In the event the Customer and/or the Customer's bank requires manual upload of payment files to the bank's portal, the Customer shall either: (i) pay [redacted] **an additional $5,000 annual fee (non-refundable) to upload the payment files to the bank's portal. The $5,000 (non-refundable) fee will be charged annually during the Term and each renewal term if the Customer and/or the Customer's bank continues to require manual upload services.**

A standard payments implementation project includes one (1) SFTP bank connection. A one-time fee of $1,000.00 per connection beyond one (1) will apply. Additionally, if Customer elects to change their originating bank, a one-time fee of $1,000.00 will apply per change.

TOWN OF PROSPER
A Place Where Everyone Matters

PUBLIC WORKS

To: **Mayor and Town Council**

From: **James Rodriguez, Assistant Director of Public Works**

Through: **Mario Canizares, Town Manager**
Chuck Ewing, Assistant Town Manager
Carrie Jones, Director of Public Works

Re: **Professional Engineering Services Agreement:**
Upper Pressure Plane Low Pressure Maintenance PRV Project
(1501.5-WA) Freese and Nichols, Inc.

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Provide Excellent Municipal Services

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Agenda Item:

Consider and act upon authorizing the Town Manager to execute a Professional Engineering Service Agreement between Freese and Nichols, Inc., and the Town of Prosper, Texas, related to the design of the Upper Pressure Plane Low Pressure Maintenance PRV project, in the amount of $74,150.

Description of Agenda Item:

This project includes the design of a Pressure Reducing Valve (PRV) station between the Upper Pressure Plane and the Lower Pressure Plane. The proposed PRV station will provide supplemental pressure support during peak demand periods of the existing 42-inch transmission main located between Coit Road and Richland Boulevard. The improvements are intended to help maintain adequate system pressure, ensure compliance with regulatory requirements, and reduce the risk of contamination associated with low-pressure conditions.

The PRV station design will be based on operational data, and pressure observations collected by Town staff. These observations indicate that system pressures have fallen below the minimum acceptable pressure during peak demand conditions. Maintaining adequate pressure is particularly important because the system currently operates under an exception granted by the Texas Commission on Environmental Quality (TCEQ), which requires continued compliance with specified pressure criteria. The proposed improvements will enhance system reliability, support regulatory compliance, and improve overall water distribution performance within the service area.

At the October 24, 2023, Town Council meeting, the Town Council approved a list of qualified engineering firms, which included services for water and wastewater engineering design. Freese and Nichols, Inc. is included on the approved list and has successfully completed the design of both water and wastewater projects for the Town.

Budget Impact:
The cost of the design is $74,150. A total of $74,150 is budgeted in the CIP Account No. WA201501.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Professional Engineering Service Agreement
2. Location Map

Town Staff Recommendation:
Town staff recommend that the Town Council authorize the Town Manager to execute a Professional Engineering Service Agreement between Freese and Nichols, Inc., and the Town of Prosper, Texas, related to the design of the Upper Pressure Plane Low Pressure Maintenance PRV project for $74,150.

Proposed Motion:
I move to authorize the Town Manager to execute a Professional Engineering Service Agreement between Freese and Nichols, Inc., and the Town of Prosper, Texas, related to the design of the Upper Pressure Plane Low Pressure Maintenance PRV project in the amount of $74,150.

PROFESSIONAL ENGINEERING SERVICES AGREEMENT
BETWEEN THE TOWN OF PROSPER, TEXAS, AND FREESE AND NICHOLS, INC.
FOR THE UPPER PRESSURE PLANE LOW PRESSURE MAINTENCE PROJECT (1501.5-WA)

This Agreement for Professional Engineering Services, hereinafter called "Agreement," is entered into by the **Town of Prosper, Texas**, a municipal corporation, duly authorized to act by the Town Council of said Town, hereinafter called "Town," and **Freese and Nichols, Inc.**, a company authorized to do business in Texas, acting through a duly authorized officer, hereinafter called "Consultant," relative to Consultant providing professional engineering services to Town. Town and Consultant when mentioned collectively shall be referred to as the "Parties."

W I T N E S S E T H:

WHEREAS, Town desires to obtain professional engineering services in connection with the Upper Pressure Plane Low Pressure Maintenance **Project (1501.5-WA)**, hereinafter called "Project";

For the mutual promises and benefits herein described, Town and Consultant agree as follows:

1. **Term of Agreement.** This Agreement shall become effective on the date of its execution by both Parties, and shall continue in effect thereafter until terminated as provided herein.

2. **Services to be Performed by Consultant.** The Parties agree that Consultant shall perform such services as are set forth and described in **Exhibit A - Scope of Services** and incorporated herein as if written word for word. All services provided by Consultant hereunder shall be performed in accordance with the degree of care and skill ordinarily exercised under similar circumstances by competent members of their profession. In case of conflict in the language of Exhibit A and this Agreement, this Agreement shall govern and control. Deviations from the Scope of Services or other provisions of this Agreement may only be made by written agreement signed by all Parties to this Agreement.

3. **Prompt Performance by Consultant**. Consultant shall perform all duties and services and make all decisions called for hereunder promptly and without unreasonable delay as is necessary to cause Consultant's services hereunder to be timely and properly performed. Notwithstanding the foregoing, Consultant agrees to use diligent efforts to perform the services described herein and further defined in any specific task orders, in a manner consistent with these task orders; however, the Town understands and agrees that Consultant is retained to perform a professional service and such services must be bound, first and foremost, by the principles of sound professional judgment and reasonable diligence.

4. **Compensation of Consultant.** Town agrees to pay to Consultant for satisfactory completion of all services included in this Agreement a total fee of Seventy-Four Thousand One Hundred and Fifty Dollars ($74,150) for the Project as set forth and described in **Exhibit B - Compensation Schedule** and incorporated herein as if written word for word. Lump sum fees shall be billed monthly based on the percentage of completion. Hourly not to exceed fees shall be billed monthly based on hours of work that have been completed. Direct Costs for expenses such as mileage, copies, scans, sub-consultants, and similar costs are included in fees and shall be billed as completed.

Consultant agrees to submit statements to Town for professional services no more than once per month. These statements will be based upon Consultant's actual services performed and reimbursable expenses incurred, if any, and Town shall endeavor to make prompt payments. Each statement submitted by Consultant to Town shall be reasonably itemized to show the amount of work performed during that period. If Town fails to pay Consultant

within sixty (60) calendar days of the receipt of Consultant's invoice, Consultant may, after giving ten (10) days written notice to Town, suspend professional services until paid.

Nothing contained in this Agreement shall require Town to pay for any work that is unsatisfactory as reasonably determined by Town or which is not submitted in compliance with the terms of this Agreement.

The Scope of Services shall be strictly limited. Town shall not be required to pay any amount in excess of the original proposed amount unless Town shall have approved in writing in advance (prior to the performance of additional work) the payment of additional amounts.

5. **Town's Obligations.** Town agrees that it will (i) designate a specific person as Town's representative, (ii) provide Consultant with any previous studies, reports, data, budget constraints, special Town requirements, or other pertinent information known to Town, when necessitated by a project, (iii) when needed, assist Consultant in obtaining access to properties necessary for performance of Consultant's work for Town, (iv) make prompt payments in response to Consultant's statements and (v) respond in a timely fashion to requests from Consultant. Consultant is entitled to rely upon and use, without independent verification and without liability, all information and services provided by Town or Town's representatives.

6. **Ownership and Reuse of Documents**. Upon completion of Consultant's services and receipt of payment in full therefore, Consultant agrees to provide Town with copies of all materials and documents prepared or assembled by Consultant under this Agreement and that Town may use them without Consultant's permission for any purpose relating to the project. Any reuse of the documents not relating to the project shall be at Town's risk. Consultant may retain in its files copies of all reports, drawings, specifications and all other pertinent information for the work it performs for Town.

7. **Town Objection to Personnel**. If at any time after entering into this Agreement, Town has any reasonable objection to any of Engineer's personnel, or any personnel, professionals and/or consultants retained by Engineer, Engineer shall promptly propose substitutes to whom Town has no reasonable objection, and Engineer's compensation shall be equitably adjusted to reflect any difference in Engineer's costs occasioned by such substitution.

8. **Insurance**. Consultant shall, at its own expense, purchase, maintain and keep in force throughout the duration of this Agreement applicable insurance policies as described in **Exhibit C - Insurance Requirements** and incorporated herein as if written word for word. Consultant shall submit to Town proof of such insurance prior to commencing any work for Town.

9. **Indemnification**. **CONSULTANT DOES HEREBY COVENANT AND AGREE TO RELEASE, INDEMNIFY AND HOLD HARMLESS TOWN AND ITS OFFICIALS, OFFICERS, AGENTS, REPRESENTATIVES, EMPLOYEES AND INVITEES FROM AND AGAINST LIABILITY, CLAIMS, SUITS, DEMANDS AND/OR CAUSES OF ACTION, (INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEY'S FEES AND COSTS OF LITIGATION), WHICH MAY ARISE BY REASON OF DEATH OR INJURY TO PROPERTY OR PERSONS BUT ONLY TO THE EXTENT OCCASIONED BY THE NEGLIGENT ACT, ERROR OR OMISSION OF CONSULTANT, ITS OFFICIALS, OFFICERS, AGENTS, EMPLOYEES, INVITEES OR OTHER PERSONS FOR WHOM CONSULTANT IS LEGALLY LIABLE WITH REGARD TO THE PERFORMANCE OF THIS AGREEMENT.**

IN THE EVENT THAT TOWN AND CONSULTANT ARE CONCURRENTLY NEGLIGENT, THE PARTIES AGREE THAT ALL LIABILITY SHALL BE CALCULATED ON A COMPARATIVE BASIS OF FAULT AND RESPONSIBILITY AND THAT NEITHER PARTY SHALL BE REQUIRED TO DEFEND OR INDEMNIFY THE OTHER PARTY FOR THAT PARTY'S NEGLIGENT OR INTENTIONAL ACTS, ERRORS OR OMISSIONS.

10. **Notices**. Any notices to be given hereunder by either Party to the other may be affected either by personal delivery, in writing, or by registered or certified mail to the following addresses:

Freese and Nichols, Inc.	Town of Prosper
Clayton Barnard, P.E., Principal	Mario Canizares, Town Manager
6136 Frisco Square Blvd, Suite 375	PO Box 307
Frisco, TX 75034	Prosper, TX 75078
clayton.barnard@freese.com	mcanizares@prospertx.gov

11. **Termination**. The obligation to provide further services under this Agreement may be terminated by either Party in writing upon thirty (30) calendar days notice. In the event of termination by Town, Consultant shall be entitled to payment for services rendered through receipt of the termination notice.

12. **Sole Parties and Entire Agreement**. This Agreement shall not create any rights or benefits to anyone except Town and Consultant, and contains the entire agreement between the Parties. Oral modifications to this Agreement shall have no force or effect.

13. **Assignment and Delegation**. Neither Town nor Consultant may assign its rights or delegate its duties without the written consent of the other Party. This Agreement is binding on Town and Consultant to the extent permitted by law. Nothing herein is to be construed as creating any personal liability on the part of any Town officer, employee or agent.

14. **Texas Law to Apply; Successors; Construction**. This Agreement shall be construed under and in accordance with the laws of the State of Texas. It shall be binding upon, and inure to the benefit of, the Parties hereto and their representatives, successors and assigns. Should any provisions in this Agreement later be held invalid, illegal or unenforceable, they shall be deemed void, and this Agreement shall be construed as if such provision had never been contained herein.

15. **Conflict of Interest.** Consultant agrees that it is aware of the prohibited interest requirement of the Town Charter, which is repeated in **Exhibit D - Conflict of Interest Affidavit** and incorporated herein as if written word for word, and will abide by the same. Further, a lawful representative of Consultant shall execute the Affidavit included in the exhibit. Consultant understands and agrees that the existence of a prohibited interest during the term of this Agreement will render the Agreement voidable.

Consultant agrees that it is further aware of the vendor disclosure requirements set forth in Chapter 176, Local Government Code, as amended, and will abide by the same. In this connection, a lawful representative of Consultant shall execute the Conflict of Interest Questionnaire, Form CIQ, attached hereto as **Exhibit E - Conflict of Interest Questionnaire** and incorporated herein as if written word for word.

16. **Venue**. The Parties herein agree that this Agreement shall be enforceable in Prosper, Texas, and if legal action is necessary to enforce it, exclusive venue shall lie in Collin County, Texas.

17. **Mediation**. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to non-binding mediation.

18. **Prevailing Party**. In the event a Party initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

19. "**Anti-Israel Boycott" Provision**. In accordance with Chapter 2270, Texas Government Code, a Texas governmental entity may not enter into a contract with a company for the provision of goods or services unless the contract contains a written verification from the company that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. Chapter 2270 does not apply to a (1) a company that is a sole proprietorship; (2) a company that has fewer than ten (10) full-time employees; or (3) a contract that has a value of less than One Hundred Thousand Dollars ($100,000.00). Unless the company is not subject to Chapter 2270 for the reasons stated herein, the signatory executing this Agreement on behalf of the company verifies by its signature to this Agreement that the company does not boycott Israel and will not boycott Israel during the term of this Agreement.

20. **Signatories**. Town warrants and represents that the individual executing this Agreement on behalf of Town has full authority to execute this Agreement and bind Town to the same. Consultant warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind Consultant to same.

IN WITNESS WHEREOF, the Parties, having read and understood this Agreement, have executed such in duplicate copies, each of which shall have full dignity and force as an original, on the _____ day of _____, 20____.

FREESE AND NICHOLS, INC.	**TOWN OF PROSPER, TEXAS**
By: _____	By: _____
Signature	Signature
Clayton Barnard, PE	Mario Canizares
Printed Name	Printed Name
Principal/Vice President	Town Manager
Title	Title
_____	_____
Date	Date

EXHIBIT A
SCOPE OF SERVICES

PROFESSIONAL ENGINEERING SERVICES AGREEMENT
BETWEEN THE TOWN OF PROSPER, TEXAS, AND FREESE AND NICHOLS, INC.
FOR THE UPPER PRESSURE PLANE LOW PRESSURE MAINTENACE PROJECT (1501.5-WA)

I. PROJECT DESCRIPTION

The Town of Prosper is experiencing low pressures in their upper pressure plane. This Project will provide evaluation, design, and implementation of a new pressure reducing valve (PRV), including a PRV vault and associated electrical work, to improve system pressures and operation reliability. The PRV will be located on the Custer Road Pump Station site.

The Project will require final design, bidding support, and construction phase services. This scope of services is based upon the preparation of one set of Construction Contract Documents (plans and specifications) for the Project.

Assumptions:

1. Geotechnical Investigation will not be a part of this Project.

2. FNI will utilize existing site survey, lidar, and as-builts provided by the Town for surface information, horizontal, and vertical locations. No survey or subsurface utility investigations are included.

II. TASK SUMMARY

GENERAL REQUIREMENTS - Consultant shall provide the following services throughout the Project.

1. Manage and coordinate the efforts of all involved in the Project, including internal design team, the sub-consultants, the Town Staff, and the franchise utilities. Provide oversight of the schedule during the survey, and engineering process, to attempt to maintain the Town's desired schedule.

2. Prepare monthly reporting including status report, recent activities, upcoming activities, schedule updates and scope changes. Prepare monthly invoices.

BASIC SERVICES

A. TASK – 90% AND FINAL DESIGN – Upon approval of the Preliminary Design, CONSULTANT will proceed toward 90% Design as follows.

1. Conduct one (1) meeting with the Town to confirm the goals, schedule, and deliverables for the Project.

2. Obtain and review all available data for the project area.

3. CONSULTANT will prepare a 90% design submittal using available TxDOT, Franchise Utility, Survey, and SUE data. The submittal will include electronic set of construction drawings, updated schedules and

updated opinion of probable construction cost. These items will be submitted to the Town at the 90% submittal date. Specifications for the 90% submittal will include the Town's front-end documents, technical specifications, and bid tab. Typical sheets used in the Project will be:

a. Cover Sheet
b. General Notes
c. Project layout control
d. Plan and Profile sheet
e. Electrical Design sheets
f. Details

2. Update the opinion of probable construction costs developed during the Preliminary Design Phase based on new information obtained during the 90% Design Phase.

3. Upon receipt of the Town's comments on the 90% submittals, one (1) review meeting will be held to discuss the review comments and recommendations based on the 90% plans.

4. Once the 90% comments have been received from the Town, CONSULTANT will prepare "final" documents. Provide "final" plans, specifications, and bid item descriptions (Measurement & Basis for Payment specification) for construction contracts to complete this Project and in accordance with the Town's bidding procedures. Updated electronic set of construction drawings, technical specifications, bid item descriptions and opinion of probable construction costs will be provided to the OWNER during the bidding process. In addition, the submittal will include electronic copies of the construction drawings in pdf and dwg format.

B. TASK 2 - BID PHASE - Upon completion of the design services and approval of "Final" drawings and specifications by Town, Consultant will proceed with the performance of services in this phase as follows:

1. Assist Town by responding to questions and interpreting bid documents. Assist in issuing addenda to the bid documents to plan holders if necessary.

2. Attend a pre-bid conference for the construction project and coordinate responses with Town. Response to the pre-bid conference will be in the form of addenda issued after the conference, if necessary.

3. Provide updated plan sheets or technical specifications as needed based on addendums.

C. TASK 3 - CONSTRUCTION PHASE - Upon completion of the bid or negotiation phase services, Consultant will proceed with the performance of construction phase services as described below. Consultant does not guarantee the contractor's performance, nor is Consultant responsible for supervision of the contractor's operation and employees. Consultant shall not be responsible for the means, methods, techniques, sequences or procedures of construction selected by the contractor, or any safety precautions and programs relating in any way to the condition of the premises, the work of the contractor or any Subcontractor. Consultant shall not be responsible for the acts or omissions of any person (except its own employees or agents) at the project site or otherwise performing any of the work of the Project.

1. Assist Town in conducting pre-construction conference(s) with the contractor(s), review construction schedules prepared by the contractor(s) pursuant to the requirements of the construction contract, and prepare a proposed estimate of monthly cash requirements of the Project from information provided by the construction contractor.

2. Establish communication procedures with the Town and contractor.

3. Establish and maintain a project documentation system consistent with the requirements of the Construction Contract Documents. Monitor the processing of contractor's submittals and provide for filing and retrieval of project documentation. Review contractor's submittals, including, requests for information, modification requests, shop drawings, schedules, and other submittals in accordance with the requirements of the Construction Contract Documents for the Project. FNI will lead the shop drawing reviews and coordinate with the Town for these submittals.

4. Based on Consultant's observations as an experienced and qualified design professional and review of the Payment Requests and supporting documentation submitted by contractor, determine the amount that Consultant recommends contractor be paid on monthly and final estimates, pursuant to the General Conditions of the Construction Contract.

5. Make one visit per month for 12 month construction duration to the project site to observe the progress and the quality of work and to attempt to determine in general if the work is proceeding in accordance with the Construction Contract Documents. Consultant will report any observed deficiencies to the Town. Visits to the site in excess of the specified number are an Additional Service.

6. Notify the contractor of non-conforming work observed on site visits. Review quality related documents provided by the contractor such as test reports, equipment installation reports or other documentation required by the Construction Contract Documents.

7. Interpret the drawings and specifications for the Town and contractor(s). Investigations, analyses, and studies requested by the contractor(s) and approved by the Town, for substitutions of equipment and/or materials or deviations from the drawings and specifications is an Additional Service.

8. Establish procedures for administering constructive changes to the construction contracts. Process contract modifications and negotiate with the contractor on behalf of the Town to determine the cost and time impacts of these changes. Prepare change order documentation for approved changes for execution by the Town. Documentation of field orders, where cost to Town is not impacted, will also be prepared. Investigations, analyses, studies or design for substitution of equipment or materials, corrections or defective or deficient work of the contractor or other deviations from the Construction Contract Documents requested by the contractor and approved by the Town are an additional service. Substitutions of materials or equipment or design modifications requested by the Town are an Additional Service.

9. Prepare documentation for contract modifications required to implement modifications in the design of the Project. Receive and evaluate notices of contractor claims and make recommendations to the Town on the merit and value of the claim on the basis of information submitted by the contractor or available in project documentation. Attempt to negotiate a settlement value with the contractor on behalf of the Town if appropriate. Providing these services to review or evaluate construction contractor(s) claim(s), supported by causes not within the control of Consultant are an Additional Service.

10. Certain contractors means and methods to be approved by prove out test section as stated in technical specifications dependent upon selected pipe material.

11. Conduct, in company with Town's representative, a final review of the Project for conformance with the design concept of the Project and general compliance with the Construction Contract Documents. Prepare a list of deficiencies to be corrected by the contractor before recommendation of final payment.

Assist the Town in obtaining legal releases, permits, warranties, spare parts, and keys from the contractor. Review and comment on the certificate of completion and the recommendation for final payment to the contractor(s). Visiting the site to review completed work in excess of two trips are an Additional Service.

D. TASK 4 – RECORD DRAWINGS - Upon construction completion, Consultant will revise the construction documents in accordance with the information furnished by construction contractor(s) reflecting changes in the Project made during construction. Consultant shall provide electronic files in PDF and a DWG copy of the Record Drawings to the Town in accordance with the Town's spatial submission requirements.

SPECIAL SERVICES: No special services are included as part of this Agreement.

ADDITIONAL SERVICES: Additional Services to be performed by Consultant, if authorized by the Town, which are not included in the above described scope of services, are described as follows:

A. Topographical survey of the project area.

B. Subsurface utility investigations of the project area.

C. Geotechnical information of the project area.

D. Relocation of the water or wastewater line within TXDOT Right of Way including additional coordination with TXDOT and franchise utilities.

E. Field layouts or the furnishing of construction line and grade surveys.

F. Additional requests by the USACE for site visits, preparation of a compensatory mitigation plan, consultation with other resource agencies, or excessive requests for additional information resulting in expenditures beyond Consultant's project budget.

G. An approved jurisdictional determination (AJD) request for Waters of the US.

H. Providing consultation concerning the replacement of any Work damaged by fire or other cause during the construction and providing services as may be required in connection with the replacement of such work.

I. Investigations involving consideration of operation, maintenance and overhead expenses, and the preparation of rate schedules, earnings and expense statements, feasibility studies, appraisals, evaluations, assessment schedules, and material audits or inventories required for certification of force account construction performed by the Town.

J. Preparing applications and supporting documents for government grants, loans, or planning advances and providing data for detailed applications.

K. Providing shop, mill, field or laboratory inspection of materials and equipment. Observe factory tests of equipment at any site remote to the Project or observing tests required as a result of equipment failing the initial test.

L. Preparing Operation and Maintenance Manuals or conducting operator training.

M. Assisting the Town in preparing for, or appearing at litigation, mediation, arbitration, dispute review boards, or other legal and/or administrative proceedings in the defense or prosecution of claims disputes with contractor(s).

N. Performing investigations, studies, and analysis of substitutions of equipment and/or materials or deviations from the drawings and specifications.

O. Performing investigations, studies, and analysis of work proposed by construction contractors to correct defective work.

P. Design, contract modifications, studies or analysis required to comply with local, state, federal or other regulatory agencies that become effective after the date of this Agreement.

Q. Services required to resolve bid protests or to rebid the Project for any reason.

R. Any services required as a result of default of the contractor(s) or the failure, for any reason, of the contractor(s) to complete the work within the contract time.

S. Providing services made necessary because of unforeseen, concealed, or differing site conditions or due to the presence of hazardous substances in any form.

T. Providing services to review or evaluate construction contractor(s) claim(s), provided said claims are supported by causes not within the control of Consultant.

U. Providing value engineering studies or reviews of cost savings proposed by construction contractors after bids have been submitted.

V. Provide follow-up professional services during contractor's warranty period.

W. Furnishing the services of a Resident Project Representative to act as the Town's on-site representative during the Construction Phase.

X. Detailed settlement studies or other engineering issues resulting from soft soil conditions or other unexpected site conditions.

Y. Condemnation support services.

Z. Visiting the site to review completed work in excess of two trips.

III. DELIVERABLES

Task 1 – 90% and Final Design	Provide 90% and final design plans and specifications for the water and wastewater line relocations.
Task 2 – Bid Phase	Assist the Town in securing bids and issuing construction plans and specifications for the design of the Project.
Task 3 – Construction Phase	Provide limited general construction representative services throughout the construction of the Project.
Task 4 – Record Drawings	Provide PDF and DWG Record Drawings once work has been completed.

EXHIBIT B
COMPENSATION SCHEDULE

PROFESSIONAL ENGINEERING SERVICES AGREEMENT
BETWEEN THE TOWN OF PROSPER, TEXAS, AND FREESE AND NICHOLS, INC.
FOR THE UPPER PRESSURE PLANE LOW PRESSURE MAINTENCE PROJECT (1501.5-WA)

I. COMPENSATION SCHEDULE

Task	Completion Schedule	Compensation Schedule
Notice-to-Proceed	June 2026	-
Task 1 - 90% and Final Design	September 2026	$52,000
Task 2 - Bid Phase	December 2026	$8,150
Task 3 - Construction Phase	April 2027	$9,500
Task 4 - Record Drawings	May 2027	$4,500
Total Compensation		**$74,150**

II. COMPENSATION SUMMARY

Basic Services (Lump Sum)	Amount
Task 1 - 90% and Final Design	$52,000
Task 2 - Bid Phase	$8,150
Task 3 - Construction Phase	$9,500
Task 4 - Record Drawings	$4,500
Total Basic Services:	**$74,150**

Special Services (Hourly Not-to-Exceed)	Amount
None	$0
Total Special Services:	**$0**

Direct Expenses	Amount
None	$0
Total Direct Expenses:	**$0**

EXHIBIT C

COMPENSATION/PRICING SCHEDULE

COMPENSATION ATTACHMENT CO

Compensation to FNI for Basic Services in Attachment SC shall be the lump sum of Seventy Four Thousand One Hundred Fifty One Dollars ($74,151).

If FNI sees the Scope of Services changing so that Additional Services are needed, including but not limited to those services described as Additional Services in Attachment SC, FNI will notify OWNER for OWNER's approval before proceeding. Additional Services shall be computed based on the following Schedule of Charges.

	Hourly Rate	
Position	**Min**	**Max**
Professional 1	114	217
Professional 2	125	224
Professional 3	144	331
Professional 4	180	375
Professional 5	250	412
Professional 6	261	485
Construction Manager 1	125	169
Construction Manager 2	144	224
Construction Manager 3	162	239
Construction Manager 4	180	290
Construction Manager 5	254	334
Construction Manager 6	272	408
Construction Representative 1	100	118
Construction Representative 2	111	140
Construction Representative 3	140	169
Construction Representative 4	158	228
CAD Technician/Designer 1	96	147
CAD Technician/Designer 2	118	221
CAD Technician/Designer 3	162	272
Corporate Project Support 1	74	191
Corporate Project Support 2	96	272
Corporate Project Support 3	100	386
Intern / Coop	78	107

Rates for In-House Services and Equipment

Mileage

Standard IRS Rates

Technology Charge

$8.50 per hour

Bulk Printing and Reproduction

	B&W	Color
Small Format (per copy)	$0.10	$0.25
Large Format (per sq. ft.)		
Bond	$0.25	$0.75
Glossy / Mylar	$0.75	$1.25
Vinyl / Adhesive	$1.50	$2.00
Mounting (per sq. ft.)	$2.00	
Binding (per binding)	$0.25	

Equipment

Valve Crew Vehicle (hour)	$75
Pressure Data Logger (each)	$500
Water Quality Meter (per day)	$100
Microscope (each)	$150
Ultrasonic Thickness Guage (per day)	$275
Coating Inspection Kit (per day)	$275
Flushing / Cfactor (each)	$500
Backpack Electrofisher (each)	$1,000

	Survey Grade	Standard
Drone (per day)	$200	$100
GPS (per day)	$150	$50

OTHER DIRECT EXPENSES:

Other direct expenses are reimbursed at actual cost times a multiplier of 1.15. They include outside printing and reproduction expense, communication expense, travel, transportation and subsistence away from the FNI office. For other miscellaneous expenses directly related to the work, including costs of laboratory analysis, test, and other work required to be done by independent persons other than staff members, these services will be billed at a cost times a multipler of 1.15. For Resident Representative services performed by non-FNI employees and CAD services performed In-house by non-FNI employees where FNI provides workspace and equipment to perform such services, these services will be billed at cost times a multiplier of 2.0. This markup approximates the cost to FNI if an FNI employee was performing the same or similar services.

These ranges and/or rates will be adjusted annually in February. Last updated 2026.

367022026

EXHIBIT D
INSURANCE REQUIREMENTS

Service provider shall procure and maintain for the duration of the contract, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the vendor, his agents, representatives, employees or subcontractors. The cost of such insurance shall be borne by the service provider. A certificate of insurance meeting all requirements and provisions outlined herein shall be provided to the Town prior to any services being performed or rendered. Renewal certificates shall also be supplied upon expiration.

A. MINIMUM SCOPE OF INSURANCE

Coverage shall be at least as broad as:

1. ISO Form Number GL 00 01 (or similar form) covering Commercial General Liability. "Occurrence" form only, "claims made" forms are unacceptable, except for professional liability.

2. Workers Compensation insurance as required by the Labor Code of the State of Texas, including Employers' Liability Insurance.

3. Automobile Liability as required by the State of Texas, covering all owned, hired, or non-owned vehicles. Automobile Liability is only required if vehicle(s) will be used under this contract.

4. Professional Liability, also known as Errors and Omissions coverage.

B. MINIMUM LIMITS OF INSURANCE

Service Provider shall maintain throughout contract limits not less than:

1. Commercial General Liability: $500,000 per occurrence /$1,000,000 in the aggregate for third party bodily injury, personal injury and property damage. Policy will include coverage for:

   a. Premises / Operations

   b. Broad Form Contractual Liability

   c. Products and Completed Operations

   d. Personal Injury

   e. Broad Form Property Damage

2. Workers Compensation and Employer's Liability: Workers Compensation limits as required by the Labor Code of the State of Texas and Statutory Employer's Liability minimum limits of $100,000 each accident, $300,000 Disease- Policy Limit, and $100,000 Disease- Each Employee.

3. Automobile Liability: $500,000 Combined Single Limit. Limits can only be reduced if approved by the Town. Automobile liability shall apply to all owned, hired, and non-owned autos.

4. Professional Liability aka Errors and Omissions: $500,000 per occurrence and in the aggregate.

C. DEDUCTIBLES AND SELF-INSURED RETENTIONS

Any deductible or self-insured retentions in excess of $10,000 must be declared to and approved by the Town.

D. OTHER INSURANCE PROVISIONS

The policies are to contain, or be endorsed to contain the following provisions:

1. General Liability and Automobile Liability Coverages

   a. The Town, its officers, officials, employees, boards and commissions and volunteers are to be added as "Additional Insured's" relative to liability arising out of activities performed by or on behalf of the provider, products and completed operations of the provider, premises owned, occupied or used by the provider. The coverage shall contain no special limitations on the scope of protection afforded to the Town, its officers, officials, employees or volunteers.

   b. The provider's insurance coverage shall be primary insurance in respects to the Town, its officers, officials, employees and volunteers. Any insurance or self-insurance maintained by the Town, its officers, officials, employees or volunteers shall be in excess of the provider's insurance and shall not contribute with it.

   c. Any failure to comply with reporting provisions of the policy shall not affect coverage provided to the Town, its officers, officials, employees, boards and commissions or volunteers.

   d. The provider's insurance shall apply separately to each insured against whom the claim is made or suit is brought, except to the insured's limits of liability.

2. Workers Compensation and Employer's Liability Coverage:

   The insurer shall agree to waive all rights of subrogation against the Town, its officers, officials, employees and volunteers for losses arising from work performed by the provider for the Town.

3. All Coverages:

   Each insurance policy required by this clause shall be endorsed to state that coverage shall not be suspended, voided, canceled or non-renewed by either party, reduced in coverage or in limits except after 30 days written notice to the Town for all occurrences, except 10 days written notice to the Town for non-payment.

4. Professional Liability and / or Errors and Omissions:

   "Claims made" policy is acceptable coverage, which must be maintained during the course of the project, and up to two (2) years after completion and acceptance of the project by the Town.

E. ACCEPTABILITY OF INSURERS

The Town prefers that Insurance be placed with insurers with an A.M. Best's rating of no less than **A- VI,** or better.

F. VERIFICATION OF COVERAGE

Service Provider shall provide the Town with certificates of insurance indicating the coverages required. The certificates are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates of insurance similar to the ACORD Form are acceptable. Town will not accept Memorandums of Insurance or Binders as proof of insurance. The Town reserves the right to require complete, certified copies of all required insurance policies at any time.

Certificate holder to be listed as follows:

Town of Prosper
P.O. Box 307
Prosper, TX 75078

EXHIBIT E
CONFLICT OF INTEREST AFFIDAVIT

PROFESSIONAL ENGINEERING SERVICES AGREEMENT
BETWEEN THE TOWN OF PROSPER, TEXAS, AND FREESE AND NICHOLS, INC.
FOR THE UPPER PRESSURE PLANE LOW PRESSURE MAINTENCE PROJECT (1501.5-WA)

THE STATE OF TEXAS §
§
COUNTY OF _____ §

I, _____, a member of the Consultant team, make this affidavit and hereby on oath state the following:

I, and/or a person or persons related to me, have the following interest in a business entity that would be affected by the work or decision on the Project (Check all that apply):

_____ Ownership of 10% or more of the voting shares of the business entity.

_____ Ownership of $25,000.00 or more of the fair market value of the business entity.

_____ Funds received from the business entity exceed 10% of my income for the previous year.

_____ Real property is involved, and I have an equitable or legal ownership with a fair market value of at least $25,000.00.

_____ A relative of mine has substantial interest in the business entity or property that would be affected by my decision of the public body of which I am a member.

_____ Other: _____.

_____ None of the Above.

Upon filing this affidavit with the Town of Prosper, Texas, I further affirm that no relative of mine, in the first degree by consanguinity or affinity, as defined in Chapter 573 of the Texas Government Code, is a member of the public body which took action on the agreement.

Signed this _____ day of _____, 20____.

_____
Signature of Official / Title

BEFORE ME, the undersigned authority, this day personally appeared _____ and on oath stated that the facts hereinabove stated are true to the best of his / her knowledge or belief.

Sworn to and subscribed before me on this _____ day of _____, 20_____.

_____
Notary Public in and for the State of Texas

My Commission expires: _____

EXHIBIT F
CONFLICT OF INTEREST QUESTIONNAIRE

CONFLICT OF INTEREST QUESTIONNAIRE — FORM CIQ
For vendor doing business with local governmental entity

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. *See* Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 **Name of vendor who has a business relationship with local governmental entity.**

2 ☐ **Check this box if you are filing an update to a previously filed questionnaire.** (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 **Name of local government officer about whom the information is being disclosed.**

_____
Name of Officer

4 **Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.**

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

☐ Yes ☐ No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

☐ Yes ☐ No

5 **Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.**

6 ☐ Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7

_____ _____
Signature of vendor doing business with the governmental entity Date

Form provided by Texas Ethics Commission www.ethics.state.tx.us Revised 11/30/2015


UPP Low Pressure Manintenance PRV
933
933
PRV Location
Google Earth
Image Landsat / Copernicus
N
400 ft

TOWN OF PROSPER
A Place Where Everyone Matters

PLANNING

To: **Mayor and Town Council**

From: **David Hoover, AICP, Director of Development Services**

Through: **Mario Canizares, Town Manager**
Chuck Ewings, Assistant Town Manager

Re: **Specific Use Permit Ordinance for Hilton Garden Inn and Homewood Suites**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Ensure the Town's Commercial Corridors are Ready for Development

---

Agenda Item:
Consider and act upon an ordinance for a Specific Use Permit for a Full-Service/Extended-Stay Hotel on MSW Prosper 380 Addition, Block A, Lot 1, on 5.9± acres, located on the east side of Mahard Parkway and 480± feet south of Prairie Drive. (ZONE-25-0008)

Description of Agenda Item:
On May 19, 2026, the Town Council approved the proposed Specific Use Permit request by a vote of 6-1. An ordinance has been prepared accordingly.

Budget Impact:
There is no budgetary impact affiliated with this item.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Ordinance
2. Ordinance Exhibits

Town Staff Recommendation:
Town Staff recommend the Town Council approve the ordinance for a Specific Use Permit for a Full-Service/Extended-Stay Hotel on MSW Prosper 380 Addition, Block A, Lot 1, on 5.9± acres, located on the east side of Mahard Parkway and 480± feet south of Prairie Drive.

Proposed Motion:
I move to approve/deny the ordinance for a Specific Use Permit for a Full-Service/Extended-Stay Hotel on MSW Prosper 380 Addition, Block A, Lot 1, on 5.9± acres, located on the east side of Mahard Parkway and 480± feet south of Prairie Drive.

TOWN OF PROSPER, TEXAS **ORDINANCE NO. 2026-XX**

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, AMENDING THE ZONING ORDINANCE BY GRANTING A SPECIFIC USE PERMIT (SUP) TO ALLOW A FULL-SERVICE/EXTENDED-STAY HOTEL ON A TRACT OF LAND CONSISTING OF 5.9 ACRES, MORE OR LESS, SITUATED ON MSW PROSPER 380 ADDITION, BLOCK A, LOT 1, IN THE TOWN OF PROSPER, COLLIN COUNTY, TEXAS; DESCRIBING THE TRACT TO BE REZONED; PROVIDING FOR A PENALTY FOR THE VIOLATION OF THIS ORDINANCE; PROVIDING FOR REPEALING, SAVING AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the Town Council of the Town of Prosper, Texas (the "Town Council"), has investigated and determined that the Zoning Ordinance should be amended; and

WHEREAS, the Town of Prosper, Texas ("Prosper") has received a request (Case ZONE-25-0008) from Wilson Parmar ("Owner") for a Specific Use Permit (SUP) for a Full-Service/Extended-Stay Hotel, on a tract of land zoned Planned Development-47 (PD-47), consisting of 5.9 acres of land, more or less, on MSW Prosper 380 Addition, Block A, Lot 1, in the Town of Prosper, Collin County, Texas, and being more particularly described in Exhibit "A-1" and Exhibit "A-2", attached hereto and incorporated herein for all purposes; and

WHEREAS, the Town Council has investigated and determined that the facts contained in the request are true and correct; and

WHEREAS, all legal notices required to grant a Specific Use Permit (SUP) have been given in the manner and form set forth by law, and public hearings have been held on the proposed rezoning and all other requirements of notice and completion of such zoning procedures have been fulfilled; and

WHEREAS, the Town Council has further investigated and determined that it will be advantageous and beneficial to Prosper and its inhabitants to rezone this property as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, THAT:

Specific Use Permit Conditions

Conditions of Approval. The following standards and conditions are hereby established as part of this ordinance:

1. The development shall operate as a single integrated hotel campus only under unified ownership of the Hilton flagship.

2. A new Specific Use Permit shall be applied for and considered by the Planning and Zoning Commission and Town Council should another brand pursue any variation of an extended-stay hotel.

3. The development shall have a maximum of 194 rooms with 100 being full-service and 94 being extended-stay.

4. The development shall comply with the conditional development standards for both a full-service hotel and extended-stay hotel including but not limited to the following:

    a. Management staff on-site 24 hours a day.

    b. Provision of the amenities shown on Exhibit “B” and amenities such as fire pits and upscale furnishings in covered and uncovered patio seating areas.

        i. The jogging trail can be substituted for the sports court.

    c. Daily housekeeping for both the full-service hotel and extended-stay hotel.

    d. Provision of three meals a day and more limited bar/food selections after hours from the full-service restaurant.

    e. Concierge and room service that includes breakfast and evening offerings from the full-service restaurant for guests of the full-service hotel.

    f. A minimum of 10,000 square feet of indoor event/meeting space independent of the outdoor reception area shown on Exhibit “B”.

    g. No cooking facilities in the full-service rooms.

5. Berming shall be provided along Mahard Parkway.

6. Concrete edging shall be installed in place of the steel edging shown on Exhibit “C”.

7. Artificial turf or a stone/tile surface shall be installed in the outdoor reception area shown on Exhibit “C”.

8. Artificial turf shall be installed in the transition area between the outdoor reception area and playground area shown on Exhibit “C”.

9. Artificial turf or outdoor rubber safety mats shall be installed in the playground area shown on Exhibit “C”.

10. Enhanced landscaping shall be provided at the main entrance including more seasonal color in the landscaping beds.

11. A development agreement addressing building materials and landscaping maintenance shall be filed.

SECTION 1

Findings Incorporated. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2

Amendment to the Town's Zoning Ordinance. The Town's Zoning Ordinance is amended as follows: Applicant is granted a Specific Use Permit (SUP) for a Full-Service/Extended-Stay Hotel, on a tract of land zoned Planned Development-47 (PD-47), consisting of 5.9 acres of land, more or less, on MSW Prosper 380 Addition, Block A, Lot 1, Town of Prosper, Collin County, Texas, and being more particularly described in 1) the Property Legal Description, Exhibit "A-1" and 2) Survey, Exhibit "A-2", attached hereto and incorporated herein for all purposes as if set forth verbatim.

The development plans, standards, and uses for the Property in this Specific Use Permit shall conform to, and comply with (1) the Site Plan, attached hereto as Exhibit "B", (2) the Landscape Plan, attached hereto as Exhibit "C", and (3) the Elevations, attached hereto as Exhibit "D", which are incorporated herein for all purposes as if set forth verbatim.

All development plans, standards, and uses for the Property shall comply fully with the requirements of all ordinances, rules, and regulations of the Town of Prosper, as they currently exist or may be amended.

Two (2) original, official, and identical copies of the zoning exhibit map are hereby adopted and shall be filed and maintained as follows:

a. One (1) copy shall be filed with the Town Secretary and retained as an original record and shall not be changed in any manner.

b. One (1) copy shall be filed with the Building Official and shall be maintained up to date by posting thereon all changes and subsequent amendments for observation, issuing building permits, certificates of compliance and occupancy, and enforcing the zoning ordinance. Reproduction for information purposes may from time-to-time be made of the official zoning district map.

SECTION 3

No Vested Interest/Repeal. No developer or property owner shall acquire any vested interest in this Ordinance or in any other specific regulations contained herein. Any portion of this Ordinance may be repealed by the Town Council in the manner provided for by law.

SECTION 4

Unlawful Use of Premises. It shall be unlawful for any person, firm, or corporation to make use of said premises in some manner other than as authorized by this Ordinance, and shall be unlawful for any person, firm, or corporation to construct on said premises any building that is not in conformity with the permissible uses under this Zoning Ordinance.

SECTION 5

Penalty. Any person, firm, corporation, or business entity violating this Ordinance or any provision of Prosper's Zoning Ordinance, as amended, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined any sum not exceeding Two Thousand Dollars ($2,000.00). Each continuing day's violation under this Ordinance shall constitute a separate offense. The penal provisions imposed under this Ordinance shall not preclude Prosper from

filing suit to enjoin the violation. Prosper retains all legal rights and remedies available to it pursuant to local, state, and federal law.

SECTION 6

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

SECTION 7

Savings/Repealing Clause. Prosper's Zoning Ordinance, as amended, shall remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict; but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the appeal prevent a prosecution from being commenced for any violation if occurring prior to the repealing of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 8

Effective Date. This Ordinance shall become effective from and after its adoption and publications as required by law.

DULY PASSED, APPROVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THE 14TH DAY OF JULY, 2026.

_____
David F. Bristol, Mayor

ATTEST:

_____
Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

_____
Terrence S. Welch, Town Attorney

ZONE-25-0008
EXHIBIT A-1: WRITTEN METES AND BOUNDS

WHEREAS, PEACH TREE GROUP OF INVESTMENT INC. is the sole owner of a tract of land situated in the Collin County School Land Survey, Abstract No. 147, Town of Prosper, Collin County, Texas, and being all of those certain tracts of land conveyed to Peach Tree Group of Investment Inc., a Texas corporation, by Special Warranty Deed recorded in Instrument Number 20220329000498590, Official Public Records, Collin County, Texas, Correction Special Warranty Deed recorded in Instrument Number 2022000101825, Official Public Records, Collin County, Texas, Special Warranty Deed recorded in Instrument Number 2022000072416, Official Public Records, Collin County, Texas, and Special Warranty Deed recorded in Instrument Number 20220000152235, Official Public Records, Collin County, Texas, and being all of Block A, Lot 1, MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-837, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the southeast corner of said Lot 1, same being the northeast corner of Lot 2, Block A, MSW of MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-839, Official Public Records, Collin County, Texas, same being in the west line of Lot 3, said Block A of MSW Prosper 380 Addition (Instrument Number 2023-837);

THENCE along the common line of said Lot 1 and said Lot 2 as follows:

North 89 deg. 33 min. 00 sec. West, a distance of 567.07 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a curve to the left having a radius of 65.00 feet, a delta angle of 45 deg. 32 min. 43 sec., and a chord bearing and distance of South 67 deg. 40 min. 39 sec. West, 50.32 feet;

In a southwesterly direction, and along said curve to the left, an arc distance of 51.67 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a reverse curve to the right having a radius of 65.00 feet, a delta angle of 45 deg. 01 min. 37 sec., and a chord bearing and distance of South 67 deg. 25 min. 06 sec. West, 49.78 feet;

In a southwesterly direction, and along said reverse curve to the right, an arc distance of 51.08 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the end of said curve;

North 89 deg. 33 min. 13 sec. West, a distance of 38.23 feet to an 'X' cut found in concrete for the southwest corner of said Lot 1, same being the northwest corner of said Lot 2, same being in the east right-of-way line of Mahard Parkway (a 130 foot right-of-way);

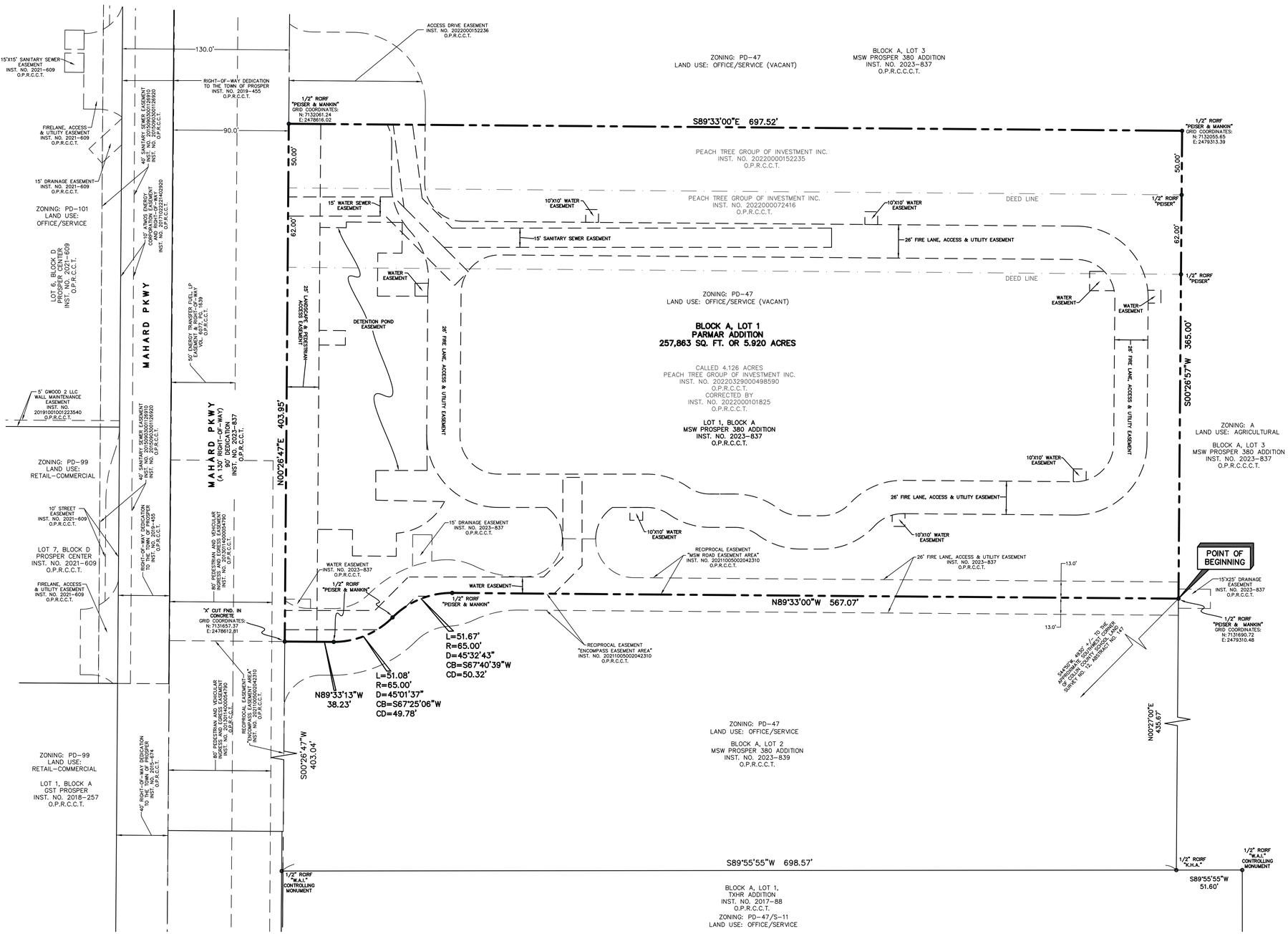
THENCE North 00 deg. 26 min. 47 sec. East, along the common line of said Lot 1 and the east right-of-way line of said Mahard Parkway, a distance of 403.95 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northwest corner of said Lot 1, same being the most westerly southwest corner of aforesaid Lot 3;

THENCE South 89 deg. 33 min. 00 sec. East, along the common line of said Lot 1, and said Lot 3, a distance of 697.52 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northeast corner of said Lot 1, same being in internal corner of said Lot 3;

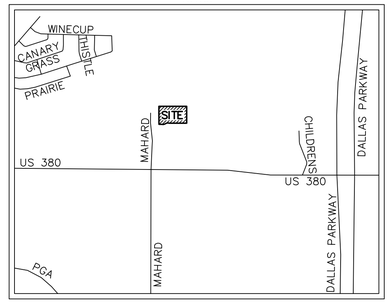
THENCE South 00 deg. 27 min. 00 sec. West, continuing along the common line of said Lot 1, and said Lot 3, a distance of 365.00 feet to the POINT OF BEGINNING and containing 257,863 square feet or 5.920 acres of computed land, more or less.



Timothy R. Mankin
Registered Professional Land Surveyor No. 6122



VICINITY MAP
N.T.S.



PROPERTY LEGAL DESCRIPTION

WHEREAS, PEACH TREE GROUP OF INVESTMENT INC. is the sole owner of a tract of land situated in the Collin County School Land Survey, Abstract No. 147, Town of Prosper, Collin County, Texas, and being all of those certain tracts of land conveyed to Peach Tree Group of Investment Inc., a Texas corporation, by Special Warranty Deed recorded in Instrument Number 20220329000498590, Official Public Records, Collin County, Texas, Correction Special Warranty Deed recorded in Instrument Number 20220000101825, Official Public Records, Collin County, Texas, Special Warranty Deed recorded in Instrument Number 20220000072416, Official Public Records, Collin County, Texas, and Special Warranty Deed recorded in Instrument Number 20220000152235, Official Public Records, Collin County, Texas, and being all of Block A, Lot 1, MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-837, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the southeast corner of said Lot 1, same being the northeast corner of Lot 2, Block A, MSW of MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-839, Official Public Records, Collin County, Texas, same being in the west line of Lot 3, said Block A of MSW Prosper 380 Addition (Instrument Number 2023-837);

THENCE along the common line of said Lot 1 and said Lot 2 as follows:

North 89 deg. 33 min. 00 sec. West, a distance of 567.07 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a curve to the left having a radius of 65.00 feet, a delta angle of 45 deg. 32 min. 43 sec., and a chord bearing and distance of South 67 deg. 40 min. 39 sec. West, 50.32 feet;

In a southwesterly direction, and along said curve to the left, an arc distance of 51.67 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a reverse curve to the right having a radius of 65.00 feet, a delta angle of 45 deg. 01 min. 37 sec., and a chord bearing and distance of South 67 deg. 25 min. 06 sec. West, 49.78 feet;

In a southwesterly direction, and along said reverse curve to the right, an arc distance of 51.08 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the end of said curve;

North 89 deg. 33 min. 13 sec. West, a distance of 38.23 feet to an 'X' cut found in concrete for the southwest corner of said Lot 1, same being the northwest corner of said Lot 2, same being in the east right-of-way line of Mahard Parkway (a 130 foot right-of-way);

THENCE North 00 deg. 26 min. 47 sec. East, along the common line of said Lot 1 and the east right-of-way line of said Mahard Parkway, a distance of 403.95 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northwest corner of said Lot 1, same being the most westerly southwest corner of aforesaid Lot 3;

THENCE South 89 deg. 33 min. 00 sec. East, along the common line of said Lot 1, and said Lot 3, a distance of 697.52 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northeast corner of said Lot 1, same being in internal corner of said Lot 3;

THENCE South 00 deg. 27 min. 00 sec. West, continuing along the common line of said Lot 1, and said Lot 3, a distance of 365.00 feet to the POINT OF BEGINNING and containing 257,863 square feet or 5.920 acres of computed land, more or less.

NOTE: This document was prepared under 22 TAC §663.21, and is not to be used to convey or establish interests in the real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

STATE OF TEXAS
REGISTERED
TIMOTHY R. MANKIN
6122
PROFESSIONAL
LAND SURVEYOR
07/08/2025

Timothy R. Mankin
Registered Professional Land Surveyor No. 6122

NOTES:

1. 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 1.0001485 was used to scale grid coordinates and distances to surface.
2. Basis of Elevations – Elevations shown hereon refer to North American Vertical Datum of 1988 (NAVD88), as derived locally from Allterra Central's Continuously Operating Reference Stations (CORS) via Real Time Kinematic (RTK) Methods.
3. Notice: Selling a portion of this addition by metes and bounds is a violation of Town Ordinance and state law and is subject to fines and withholding of utilities and building permits.
4. No 100-year floodplain exists on the site.
5. The thoroughfare alignment(s) shown on this exhibit are for illustration purposes and does not set the alignment. The alignment is determined at time of Final Plat.
6. Property is subject to Reciprocal Easement and temporary Construction Easement Agreement filed in Instrument Number 20020329000498600, Official Public Records, Collin County, Texas, and Second Amendment to Reciprocal Easement and Temporary Construction Easement Agreement filed in Instrument Number 2022000152236, said Official Public Records.

FLOOD CERTIFICATE
As determined by the FLOOD INSURANCE RATE MAPS for Collin County, the subject property Does Not appear to lie within a Special Flood Hazard Area (100 Year Flood), Map date 6/2/2009 Community Panel No. 48085C0230J subject lot is located in Zone 'X'.
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.

NORTH

GRAPHIC SCALE
40 0 20 40 80
(IN FEET)
1 inch = 40 ft.

LEGEND

INST. NO.	– INSTRUMENT NUMBER
VOL.	– VOLUME
PG.	– PAGE
RCIRF	– IRON ROD FOUND WITH RED CAP
IRS	– IRON ROD SET W/ "PEISER & MANKIN SURV" RED PLASTIC CAP

LINETYPE TABLE

———	BOUNDARY LINE
— — — —	ADJOINER LINE
— — — —	EASEMENT LINE
———	BUILDING LINE
——— ———	STREET CENTERLINE
——630'———	CONTOUR LINE

ENGINEER:
ANIL RAM
ADR-DESIGNS LLC
601 SADDLE HILL DR
GRAND PRAIRIE, TX 75050
972-262-1333
ADRDESIGNSLLC@ADRDESIGNS.COM

OWNER:
PEACH TREE GROUP OF INVESTMENT INC
WILSON PARMAR
1043 ELK MOUND DRIVE
FRISCO, TEXAS 75033
620-253-0286
PARMARWS@GMAIL.COM

ZONE-25-0008

EXHIBIT A-2: BOUNDARY EXHIBIT

MSW PROSPER 380 ADDITION
BLOCK A, LOT 1

BEING 5.920 ACRES OUT OF THE COLLIN COUNTY
SCHOOL LAND #12, ABSTRACT NO. 147
TOWN OF PROSPER, COLLIN COUNTY, TEXAS
MARCH 2024

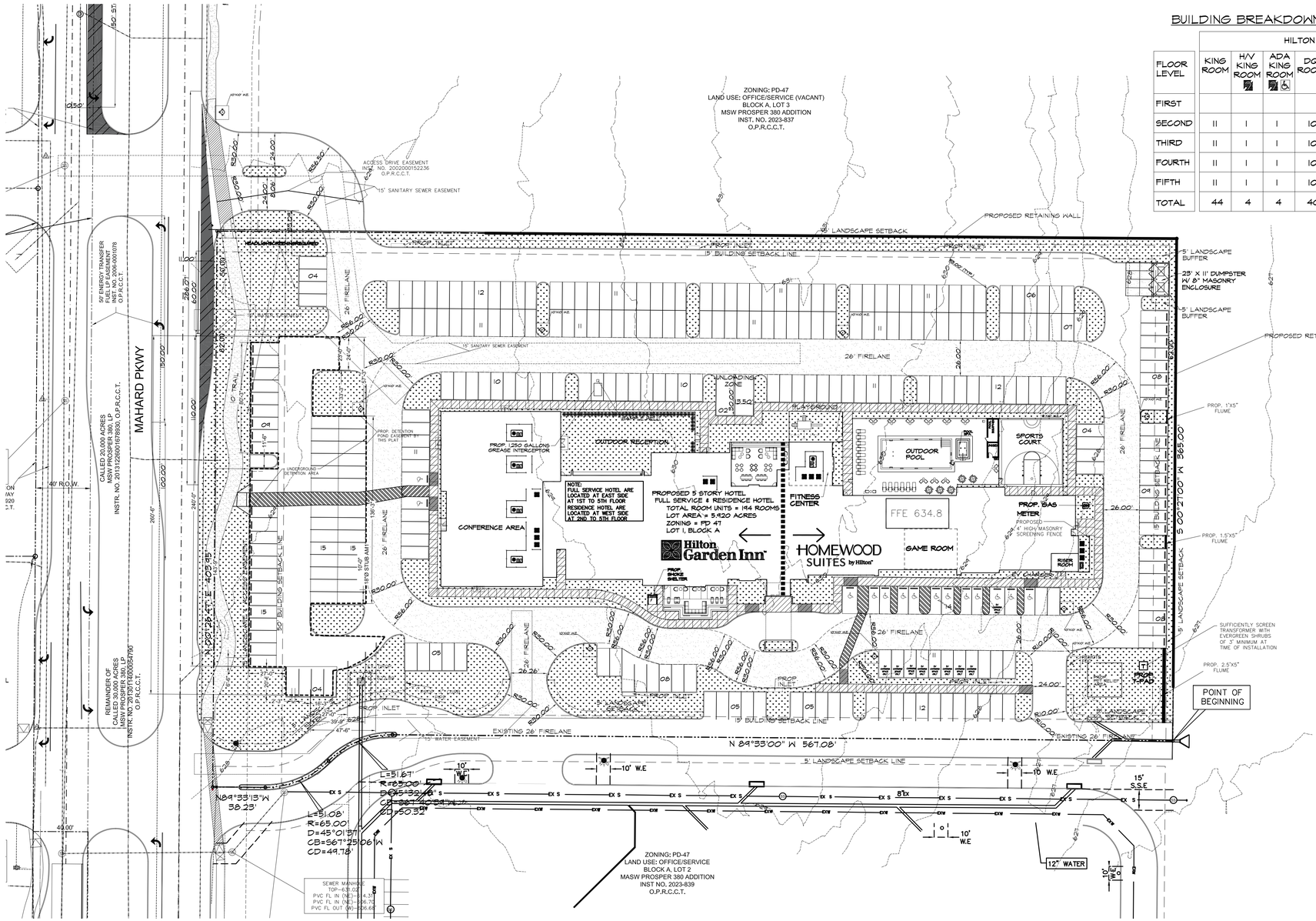
JOB NO.:	22-0105_ZE
DATE:	7/8/2025
FIELD DATE:	2/11/2025
SCALE:	1" = 40'
FIELD:	J.D.H.
DRAWN:	J.M.N.
CHECKED:	T.R.M.

PEISER & MANKIN SURVEYING, LLC
www.peisersurveying.com
1612 HART STREET
SUITE 201
SOUTHLAKE, TEXAS 76092
817-481-1806 (O)
tmankin@peisersurveying.com
COMMERCIAL
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BOUNDARIES
TOPOGRAPHY
MORTGAGE
FIRM No. 100999-00
Texas Society of Professional Surveyors
Member Since 1977

SHEET 1 OF 1

BUILDING BREAKDOWN INFORMATION:

FLOOR LEVEL	HILTON GARDEN INN							HOMEWOOD SUITES								BUILDING FLOOR AREA (SQ. FT.)
	KING ROOM	H/V KING ROOM	ADA KING ROOM	DQ ROOM	H/V DQ ROOM	ADA DQ ROOM	TOTAL NO. OF ROOMS	KING STUDIO SUITE	H/V KING STUDIO SUITE	DQ STUDIO SUITE	ADA KING STUDIO SUITE	EFFICIENCY SUITE	H/V EFFICIENCY SUITE	ADA KING SUITE R.I.S.	EXTENDED DQ STUDIO SUITE	TOTAL NO. OF ROOMS	
FIRST								2				3		1		6	37,753.0 S.F.
SECOND	11	1	1	10	1	1	25	5	1	5	1	8	1		1	22	24,232.0 S.F.
THIRD	11	1	1	10	1	1	25	5	1	5	1	8	1		1	22	24,232.0 S.F.
FOURTH	11	1	1	10	1	1	25	5	1	5	1	8	1		1	22	24,232.0 S.F.
FIFTH	11	1	1	10	1	1	25	5	1	5	1	8	1		1	22	24,232.0 S.F.
TOTAL	44	4	4	40	4	4	100	22	4	20	4	35	4	1	4	94	134,681.0 S.F.



SITE PLAN
SCALE: 1" = 40'-0"

GRAPHIC SCALE
0 40 80
20

LIST OF AMINITIES:
- OUTDOOR POOL
- PLAYGROUND
- FITNESS CENTER
- SPORTS COURT
- GAME ROOM

PARKING REQUIREMENTS:

ZONING: PD 47	PROPOSED 5 STORY DUAL BRAND HOTEL (RESIDENCE HOTEL & FULL SERVICE HOTEL) (HILTON GARDEN INN AND HOMEWOOD SUITES)
LOT AREA	5.920 ACRES
TOTAL BLDG. AREA	134,681.0 S.F.
PARKING REQUIRED	1 SP/ ROOM (194 ROOMS) WITH 10,000.0 S.F. CONFERENCE CENTER (1 SP/200 S.F.) RESTAURANT AREA (12,930.36 S.F.) = 275 PARKING SPACES
PARKING FURNISHED	308 SPACES
HC PARKING REQUIRED	13 PARKING SPACES
HC PARKING PROVIDED	14 PARKING SPACES

SITE BENCHMARKS

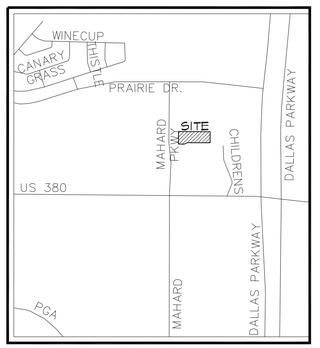
BM1:'X' CUT SET ON SEC OF SIDEWALK, WEST SIDE OF MAHARD, SW INTERSECTION OF MAHARD AND PRAIRIE DRIVE
ELEVATION = 624.07'

BM2:'X' SET ON THE NORTH EAST CORNER OF A DROP INLET, LOCATED ±1000' NORTH OF HIGHWAY 380 (UNIVERSITY DRIVE) AND ±13' WEST OF THE WEST CURB LINE OF MAHARD PARKWAY.
ELEVATION = 630.84'.

	AREA	PERCENTAGE TO OPEN SPACE REQUIREMENT
OUTDOOR POOL	5,732.0 S.F.	14.77%
SPORTS COURT	2,304.0 S.F.	5.94%
OUTDOOR RECEPTION	3,966.0 S.F.	10.22%
OUTDOOR SITTING	2,243.0 S.F.	5.78%
OPEN SPACE	24,459.0 S.F.	63.29%
TOTAL	38,700.0	100%

LOT 1:

BLOCK	ZONING	PROPOSED USE	LOT AREA (sq.ft.)	LOT AREA (ac.)	LOT COVERAGE %	BLDG. FOOTPRINT AREA (sq.ft.)	BLDG. AREA (sq.ft.)	BLDS. HT.	FLOOR AREA RATIO	TOTAL PARKING REQUIRED	TOTAL PARKING PROVIDED	HANDICAP PARKING REQUIRED	HANDICAP PARKING PROVIDED	INTERIOR PARKING LANDSCAPING REQUIRED (S.F.)	INTERIOR PARKING LANDSCAPING PROVIDED (S.F.)	OPEN SPACE REQUIRED 15% OF LOT AREA (S.F.)	OPEN SPACE PROVIDED (S.F.)
A	PD 47	RESIDENCE INN AND FULL SERVICE HOTEL	257,875.0	5.92	14.6%	37,753.0	134,681.0	72'-4.50"	0.52:1	1 SP/ ROOM (194 ROOMS) WITH 10,000.0 S.F. CONFERENCE CENTER (1 SP/200 S.F.) RESTAURANT AREA (12,930.36 S.F.) TOTAL NUMBER REQUIRED = 275 SP	308 SP	13	14	3,330.0	10,160.0	38,681.0	15.0% 38,700.0



VICINITY MAP SCALE : NONE

TOWN OF PROSPER GENERAL SITE PLAN NOTES

1) ALL DEVELOPMENT STANDARDS SHALL FOLLOW TOWN STANDARDS.

2) LANDSCAPING SHALL CONFORM TO LANDSCAPE PLANS APPROVED BY THE TOWN OF PROSPER.

3) ALL DEVELOPMENT STANDARDS SHALL FOLLOW FIRE REQUIREMENTS PER THE TOWN OF PROSPER.

4) HANDICAPPED PARKING AREAS AND BUILDING ACCESSIBILITY SHALL CONFORM TO THE AMERICANS WITH DISABILITIES ACT (ADA) AND WITH THE REQUIREMENTS OF THE CURRENT, ADOPTED BUILDING CODE.

5) ALL SIGNAGE IS SUBJECT TO BUILDING OFFICIAL APPROVAL.

6) IMPACT FEES WILL BE ASSESSED IN ACCORDANCE WITH THE LAND USE CLASSIFICATION(S) IDENTIFIED ON THE SITE DATA SUMMARY TABLE; HOWEVER, CHANGES TO THE PROPOSED LAND USE AT THE TIME OF CO AND/OR FINISH-OUT PERMIT MAY RESULT IN ADDITIONAL IMPACT FEES AND/OR PARKING REQUIREMENTS.

7) THE APPROVAL OF A PRELIMINARY SITE PLAN SHALL BE EFFECTIVE FOR A PERIOD OF TWO (2) YEARS FROM THE DATE THAT THE PRELIMINARY SITE PLAN IS APPROVED BY THE PLANNING & ZONING COMMISSION, AT THE END OF WHICH TIME THE APPLICANT MUST HAVE SUBMITTED AND RECEIVED THE APPROVAL OF A SITE PLAN BY THE PLANNING & ZONING COMMISSION. IF A SITE PLAN IS NOT APPROVED WITHIN SUCH TWO (2) YEAR PERIOD, THE PRELIMINARY SITE PLAN APPROVAL IS NULL AND VOID. IF SITE PLAN APPROVAL IS ONL FOR A PORTION OF THE PROPERTY, THE APPROVAL OF THE PRELIMINARY SITE PLAN FOR THE REMAINING PROPERTY SHALL BE NULL AND VOID.

8) OPEN SPACE REQUIREMENTS SHALL FOLLOW THE ZONING ORDINANCE, PER TRACT. OPEN SPACE SHALL NOT INCLUDE VEHICULAR PAVING, REQUIRED PARKING LOT LANDSCAPE ISLANDS, BUILDING FOOTPRINT, UTILITY YARDS, REQUIRED LANDSCAPE SETBACKS, SIDEWALKS*, AND DETENTION POND. *

FIRE VARIANCE NUMBER: FIRE 23-0103

1. THE BUILDING WILL BE INSTALLED WITH NFPA 13 FIRE SPRINKLER SYSTEM.
2. THE BUILDING WILL BE EQUIPPED WITH A FIRE ALARM SYSTEM.
3. WEST AND EAST STAIRWELLS WILL HAVE STANDPIPE CONNECTIONS AT EACH LANDING.
4. THE WEST AND EAST STAIRWELL WILL TERMINATE AT ROOF LEVEL FOR ROOF ACCESS.
5. THE STANDPIPES WILL CONTINUE TO ROOF LEVEL, 2 FDC PORTS WILL BE AVAILABLE AT ROOF LEVEL.
6. ALL LUMBER USED WITHIN 2 FT OF THE BUILDING PERIMETER SHALL BE (FRT LUMBER) FIRE RETARDANT - TREATED.

OWNER/DEVELOPER:
PEACH TREE GROUP
OF INVESTMENT INC
1043 ELK MOUND DRIVE
FRISCO, TX 75033
PHONE: 620 253 0286
EMAIL: parmarwis@gmail.com

ARCHITECT:
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972-262-1333 FAX: 214-272-2987
E-Mail: adrdesignsllc@adrdesigns.com
POR: JOHN C. SARGENT

#	REVISION DATE	ZONE-25-0008
		Exhibit B: (Site Plan)

REGISTERED ARCHITECT JOHN CURTIS SARGENT STATE OF TEXAS
01/14/26

SHEET NUMBER
SP

Hilton Garden Inn
HOMEWOOD SUITES by Hilton

PARMAR ADDITION
BLOCK A, LOT 1
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
TOWN OF PROSPER, TEXAS
DATE PREPARED: 09/30/24

THIRD	11	1	1
FOURTH	11	1	1
FIFTH	11	1	1
TOTAL	44	4	4

PROSPER LANDSCAPE ORDINANCE

LANDSCAPING REQUIREMENTS:
Site: 257,875 sq. ft.

Perimeter Requirements:
- Landscaped Areas from property line to R.O.W.
  - Maynard Parkway: 30 ft. buffer @ 378 l.f.–(1) tree every 30 ft. & (15) shrubs every 30 ft.
    - Trees Required: 13
    - Trees Provided: 13
    - Shrubs Required: 189
    - Shrubs Provided: 201
    - Landscape Area Required: 5,640 s.f.
    - Landscape Area Provided: 6,108 s.f.
  - Non–residential development next to non–residential development
    - North Property Line – 5 ft. wide landscape area
      - Area Required: 5 ft.
      - Area Provided: 10 ft. 7 in.
    - East Property Line – 5 ft. wide landscape area
      - Area Required: 5 ft.
      - Area Provided: 5 ft.
    - South Property Line – 5 ft. wide landscape area
      - Area Required: N/A
      - Area Provided: N/A
- Interior Parking Requirements:
  - 15 s.f. of landscaping for each parking space @ 336 spaces & 1 tree per 10 spaces
    - Landscape Area Required: 3,330 s.f.
    - Landscape Area Provided: 10,760 s.f.
    - Trees Required: 34
    - Trees Provided: 41
  - Landscape islands required at terminus of each parking row @ 22 terminuses
    - Parking Islands Required: 22
    - Parking Islands Provided: 24
  - One large tree within 150 ft. of every parking space is required
- Building Landscaping:
  - Building larger than 100,000 s.f. @ 132,365 s.f. requires – (1) Large tree or (5) ornamental trees/10,000 s.f. located within 30 ft. of building face
    - Trees Required: 13 (BT – BUILDING TREE)
    - Trees Provided: 12 large & 6 ornamental
- Irrigation Requirements:
  - a. Irrigation lines shall be placed a min. of 2 1/2" from a town sidewalk.
  - b. Trees and shrubs shall be irrigated by bubblers only.
  - c. Rain/freeze and wind detectors shall be installed on all irrigation lines.
- Median Planting Requirements:
  - N/A
- Open Space Requirements:
  - 257,875 s.f. @15%
    - Required: 38,681 s.f.
    - Provided: 38,700 s.f. or 15%

No existing trees on site
Headlight screening is provided along Maynard Parkway

OPEN SPACE KEY

OPEN SPACE

* Open Space Requirements:
257,875 s.f. @15%
Required: 38,681 s.f.
Provided: 38,700 s.f. or 15%

01 OPEN SPACE PLAN

SCALE: 1" = 30'–0"

TRUE NORTH

PROJECT STATUS: FINAL
PROJECT MANAGER: DBR
DESIGN MANAGER: RCM
PROJECT DATE: 040922
REVISION DATE: 111825

PEACH TREE
GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
FRISCO, TX 75033
PHONE: 620 253 0286
EMAIL: parmarwvs@gmail.com

J. CAMILLE LA FOY
LANDSCAPE ARCHITECTURE – CONSULTING
1010 NORTH GREENVILLE AVENUE #242
ALLEN, TEXAS 75002
214-562-4536

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FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
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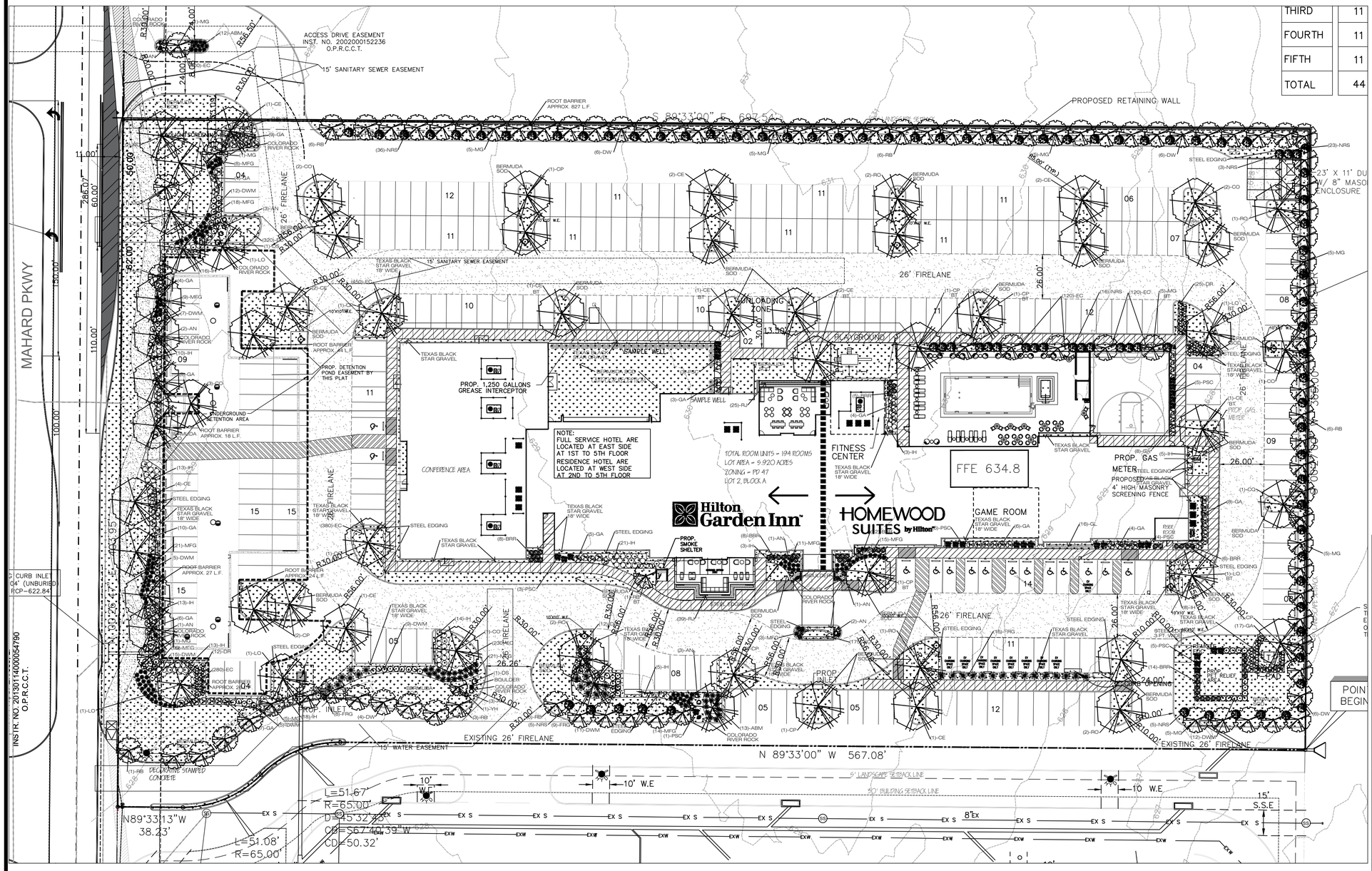
LANDSCAPE ARCHITECTURE
JOHN C. SARGENT
3305
STATE OF TEXAS
02/09/26

ADR–DESIGNS–LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972-262-1333 FAX: 214-272-2987
E-Mail: adrdesignsllc@adrdesigns.com
POR: JOHN C. SARGENT

JOB NUMBER: PTG - 22706

SHEET NUMBER L1.00

THIRD	11
FOURTH	11
FIFTH	11
TOTAL	44



PROSPER LANDSCAPE ORDINANCE

LANDSCAPING REQUIREMENTS:
Site: 257,875 sq. ft.

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  - N/A
* Open Space Requirements:
  - 257,875 s.f. @15%
    - Required: 38,681 s.f.
    - Provided: 38,700 s.f. or 15%

No existing trees on site

Headlight screening is provided along Maynard Parkway

PLANT MATERIAL LIST

KEY	QUANTITY	TREES DESCRIPTION	SIZE
RO	10	QUERCUS SHUMARDII RED OAK	3" CAL., MIN. 4' SPD., MIN. 10' HT.
LO	5	QUERCUS VRIGINIANA LIVE OAK	3" CAL., MIN. 4' SPD., MIN. 10' HT.
CE	20	ULMUS CRASSIFOLIA CEDAR ELM	3" CAL., MIN. 4' SPD., MIN. 10' HT.
CP	12	PISTACIA CHINENSIS CHINESE PISTACHE	3" CAL., MIN. 4' SPD., MIN. 10' HT.
CO	11	QUERCUS MUELENBURGII CHINKAPIN OAK	3" CAL., MIN. 4' SPD., MIN. 10' HT.
KEY	QUANTITY	ORNAMENTAL TREES DESCRIPTION	SIZE
DW	22	CHILOPSIS LINEARIS 'BUBBA' DESERT WILLOW	3" CAL., MIN. 6' HT., 3' SPD.
RB	30	CERCIS CANADENSIS 'OKLAHOMA' REDBUD	30 GAL., 8' HT., 3' SPREAD
MG	46	MAGNOLIA GRANDIFLORA 'LITTLE GEM' MAGNOLIA 'LITTLE GEM'	30 GAL., 8' HT., MIN. 3 CANES
YH	1	ILEX VOMITORIA 'FEMALE' YAUPON HOLLY	30 GAL., 8' HT., 3' SPREAD. MIN. 3 CANES
KEY	QUANTITY	SHRUBS DESCRIPTION	SIZE
DWM	76	MYRICA PUSILLA DF. WAX MYRTLE	7 GAL., MIN. 15" HT.
DR	49	ROSA X 'NOVAROSPOP' POPCORN DRIFT ROSE	5 GAL., MIN. 20" HT., 24" O.C.
GA	100	ABELIA GRANDIFLORA GLOSSY ABELIA	7 GAL., MIN. 36" HT., 36" O.C.
IH	160	RAPHIOLEPSIS INDICA ' PINK LADY' INDIAN HAWTHORN	5 GAL., MIN. 15" HT., 30" O.C.
AN	19	YUCCA FILAMENTOSA 'COLOR GUARD' ADAM'S NEEDLE	3 GAL., MIN. 15" HT., A.S.
BRR	53	BARBERRY THUNBERGII 'RED ROCKET' BARBERRY 'RED ROCKET'	5 GAL., MIN. 15" HT.
PSC	27	SCUTELLARIA SUFFRUTESCENS PINK SKULLCAP	5 GAL., MIN. 15" HT.
NRS	88	ILEX X 'NELLIE R. STEVENS' NELLIE R. STEVENS HOLLY	20 GAL., 4' HT., 3' SPREAD
DS	2	DASYLIRION TEXANUM GREEN DESERT SPOON	10 GAL., MIN. 24" HT.
RJ	64	JUNIPERUS HORIZONTALIS 'WILTONII' RUG JUNIPER	3 GAL., MIN. 8" HT.
KEY	QUANTITY	GROUND COVER DESCRIPTION	SIZE
EC	2,120	EUONYMUS FORTUNEI 'COLORATUS' PURPLE WINTERCREEPER	4" POT, FULL PLANT 10" O.C.
GL	22	LIRIOPE GIGANTEA GIANT LIRIOPE	1 GAL., FULL PLANT
KEY	QUANTITY	ORNAMENTAL GRASSES DESCRIPTION	SIZE
ABM	25	MUHLENBERGIA CAPILLARIS 'REGAL MIST' MUHLY GULF GRASS	1 GAL., FULL PLANT 30" O.C.
FRG	32	CALAMAGROSTIS X ACUTIFLORA 'KARL FOERSTER' FOERSTER'S FEATHER REED GRASS	3 GAL., FULL PLANT 36" O.C.
MFG	120	NASSELLA TENUISSIMA MEXICAN FEATHER GRASS	1 GAL., FULL PLANT 16" O.C.
KEY	QUANTITY	ANNUAL COLOR DESCRIPTION	SIZE
SC	175	SEASONAL COLOR SELECTED BY OWNER	4" POT, FULL PLANT 8" O.C.

Town of Prosper landscape general notes

- Standard language and/or notations, as follows:
  - Plant material shall be measured and sized according to the latest edition of the American Standard for Nursery Stock (ANSI Z60.1)
  - All plant substitutions are subject to Town approval and must be specified on the approved landscape plan.
  - Ground covers used in lieu of turf grass must provide complete coverage within one (1) year of planting and maintain adequate coverage as approved by the Town.
  - Trees must be planted four (4) feet or greater from curbs, sidewalks, utility lines, screening walls, and all structures. Single-trunk trees shall have a single, straight leader, and all trees shall be full, with balanced canopy. Major damage to trunk(s), or branches, will be cause for denial.
  - All root flares shall be set at three (3) to four (4) inches above surrounding grade
  - The tree pit shall be backfilled with native topsoil free of rock and other debris
  - Burlap, twine, and wire baskets shall be severed and removed from the top of the root ball.
  - A 3-4" layer of mulch shall be provided around the base of the planted tree. The mulch shall be pulled back 1-2" from the trunk of the tree.
  - No person(s) or entity may use improper or malicious maintenance or pruning techniques including, but not limited to,: topping or other non symmetrical trimming of trees, damage from a backhoe, or use of fire or poison Follow the American Standard for Nursery Stock (ANSI Z60.1) guidelines on pruning and maintenance.
- Topsoil shall be a minimum of eight (8) inches in depth in planting areas. Soil shall be free of stones, roots, and clods and any other foreign material that is not beneficial for plant growth.
- All plant beds shall be top-dressed with a minimum of three (3) inches of mulch.
- Trees overhanging walks and parking shall have a minimum clear branch height of seven (7) feet. Trees overhanging public street pavement drive aisles and fire lanes shall have a minimum clear branch height of fourteen (14) feet.
- A visibility triangle must be provided at all intersections, where shrubs are not to exceed thirty (30) inches in height, and trees shall have a minimum clear trunk height of nine (9) feet.
- Trees planted on a slope shall have the tree well at the average grade of the uphill slope.
- All areas of less than three (3) feet in width shall be grass, groundcover, or some type of Decorative river rock, pavers, or concrete.
- The owner, tenant, and/or their agents, if any, shall be jointly and severally responsible for the maintenance, establishment, and permanence of plant material. All landscaping shall be maintained in a neat and orderly at all times including, but not limited to, mowing, edging, pruning, fertilizing, watering, de-weeding, and trash removal.
- Plant material that is damaged, destroyed, or removed shall be replaced with Plants meeting minimum specifications per landscape plan. All turf/ground cover areas are to be established prior to receipt of Certificate of Occupancy, unless otherwise approved by the Town.
- An automatic irrigation system shall be provided to irrigate all landscape areas Into streets, sidewalks, or alleys.
- No planting areas shall exceed 3:1 slope (3 ft Horizontal to 1 ft Vertical).
- Earthen berms shall not include construction debris.
- All walkways shall meet ADA and TAS requirements.
- Landscape installation must comply with approved landscape plans, and as-built plans submitted to Parks and Recreation, prior to final acceptance by the Town and/or obtaining a Certificate of Occupancy.
- Final inspection and approval of screening walls, irrigation, and landscape is subject to all public utilities, including but not limited to manholes, valves, water meters, cleanouts, and other appurtenances being accessible, adjusted to grade, and to the Town of Prosper Public Works Department standards.
- IMPORTANT: MINIMUM STANDARDS FOR PLANTS, AS SET FORTH IN THE ZONING ORDINANCE AND APPROVED LANDSCAPE PLANS ARE TAKEN SERIOUSLY BY THE TOWN AND PARKS AND RECREATION. INSTALLING INFERIOR PLANTS WITHOUT WRITTEN APPROVAL FROM A PARKS REPRESENTATIVE MAY RESULT IN REJECTION OF SOME OR ALL PLANTS, THEREBY DELAYING RECEIPT OF A CERTIFICATE OF OCCUPANCY. ARCHITECTS AND LANDSCAPE CONTRACTORS ARE STRONGLY ENCOURAGED TO NOTIFY THE PARKS DEPARTMENT TO DISCUSS POSSIBLE DEFICIENCIES PRIOR TO INSTALLATION.

01 LANDSCAPE PLAN

SCALE: 1" = 30'–0"

TRUE NORTH

Exhibit C: LANDSCAPE PLAN

ZONE-25-0008

PROJECT STATUS:	CONST. DOC.
PROJECT MANAGER:	DBR
DESIGN MANAGER:	RCM
PROJECT DATE:	040922
REVISION DATE:	111825

PEACH TREE
GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
FRISCO, TX 75033
PHONE: 620 253 0286
EMAIL: parmarwvs@gmail.com

JCL
J. CAMILLE LA FOY
LANDSCAPE ARCHITECTURE CONSULTING
101C NORTH GREENVILLE AVENUE #242
ALLEN, TEXAS 75002
214-562-4536

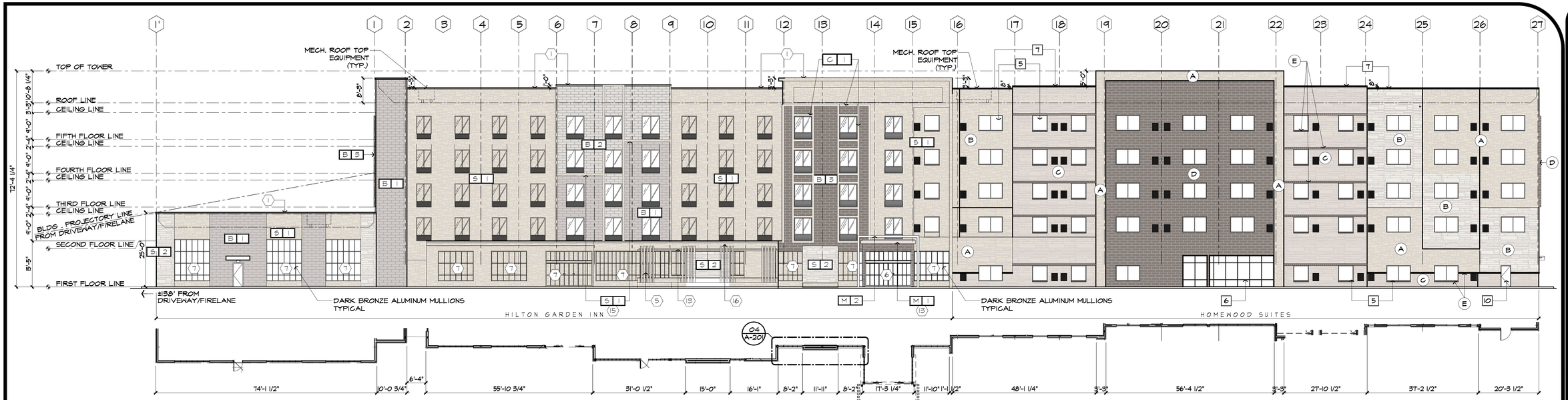
ADR–DESIGNS–LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972-262-1333 FAX: 214-272-2987
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POR: JOHN C. SARGENT

HOMEWOOD SUITES by Hilton
Hilton Garden Inn
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
PROSPER, TEXAS

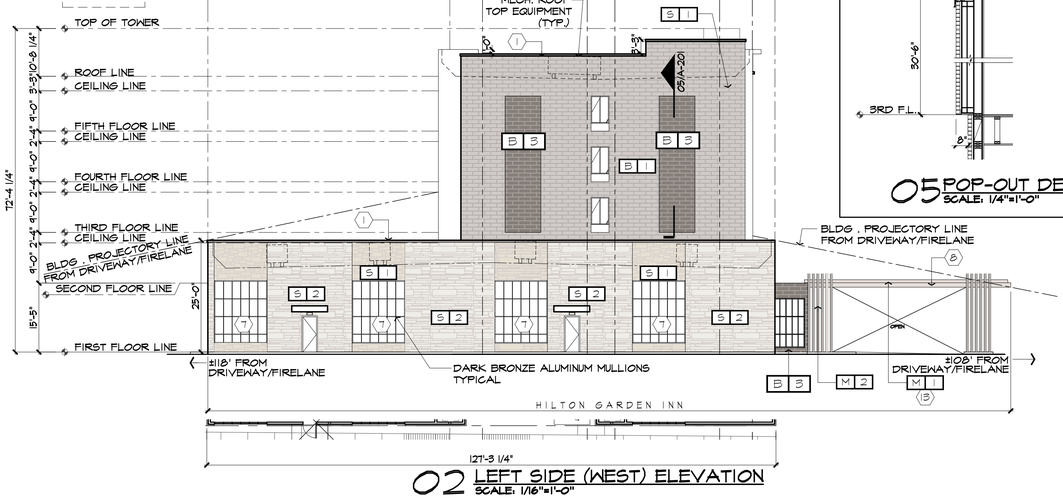
LANDSCAPE ARCHITECT
JOHN CAMILLE LA FOY
6365
STATE OF TEXAS
02/09/26

JOB NUMBER:
PTG - 22706

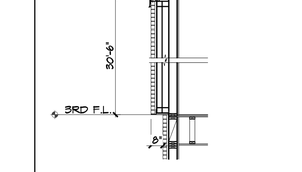
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L1.01



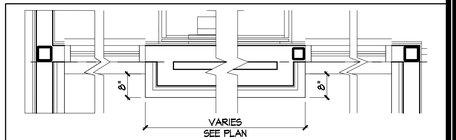
01 FRONT (SOUTH) ELEVATION
SCALE: 1/16"=1'-0"



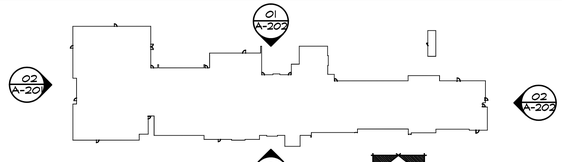
02 LEFT SIDE (WEST) ELEVATION
SCALE: 1/16"=1'-0"



05 POP-OUT DET.
SCALE: 1/4"=1'-0"



04 WINDOW INSET DET.
SCALE: 1/2"=1'-0"



03 KEY PLAN
SCALE: NTS

NORTH

WINDOW ARTICULATIONS:

- DETAILED/PATTERNED MULLIONS
- GLASS DEPTH FROM WALL MIN. EIGHT INCHES
- WATER TABLE IN LIEU OF FLOOR TO CEILING GLASS
- ARTICULATED LINTEL (I.E. SOLDIER COURSE IN BRICK OR MATERIAL CHANGE EIFS OR CAST STONE WITH MIN. ½" PROJECTION)
- ARTICULATED SILL (I.E. SOLDIER COURSE IN BRICK OR MATERIAL CHANGE EIFS OR CAST STONE WITH MIN. ½" PROJECTION)
- CAST STONE SURROUNDS ON ENTIRE WINDOW

HILTON GARDEN INN

FINISH KEY:

S 1	STONE:	AUSTINE WHITE STONE
S 2	STONE:	CORONADO STONE PRO-LEDGE WHITE
B 1	BRICK VENEER:	CORONADO STONE WIRECUT BRICK GLACIER
B 2	BRICK VENEER:	CORONADO STONE WIRECUT GREY ICEBERG
B 3	BRICK VENEER:	CORONADO STONE WIRECUT BRICK WOLF GREY
M 1	METAL:	METAL FINISH: COLOR: BONE WHITE
M 2	METAL:	METAL FINISH: COLOR: CITY SCAPE
C 1	STONE:	CAST STONE COLOR: WHITE

KEY NOTES:

1. KYNAR FINISH ALUMINUM COPING/ GRAVEL STOP SYSTEM -- COLOR TO MATCH ADJACENT MATERIAL
2. NOT USED
3. GRADE LEVEL
4. PRE-FINISHED ALUMINUM AND GLASS DOOR W/ SIDELITE
5. PRE-FINISHED ALUMINUM AND GLASS DOOR
6. PRE-FINISHED ALUMINUM SLIDING ENTRY DOOR W/ INSULATED GLAZING.
7. PRE-FINISHED ALUMINUM AND GLASS STOREFRONT SYSTEM
8. CLEARANCE SIGNAGE
9. HOLLOW METAL INSULATED DOOR AND FRAME
10. LIGHT FIXTURE
11. REFER TO HILTON WORLDWIDE SIGNAGE FOR LETTER SIZES & SIGNAGE LOCATION -- PROVIDE 3/4" FRT PLWD. BACKING FOR SIGNAGE MTG.
13. ROOF EAVE, SOFFIT, FASCIA & CROWN TRIM -- FINISH TO MATCH ADJACENT MATERIAL.
14. STEEL FRAME GATES W/STAINED WOOD SLATS -- PAINT STEEL TO MATCH.
15. PRONOUNCED "ACCENT" LEDGE
16. THRU-WALL OVERFLOW ROOF DRAIN DOWNSPOUT NOZZLE
17. DRYER VENT LOUVER

HOMEWOOD SUITES

EXTERIOR MATERIAL LEGEND:

A	AUSTINE WHITE STONE	
B	CORONADO STONE PRO-LEDGE WHITE	
C.	CORONADO STONE SANTOOTH LEDGE SILVER ASH	
D.	CORONADO STONE WIRECUT BRICK WOLF GREY	
E.	WATER TABLE/SILL & LINTEL ROWLOCK BRICK CORONADO STONE WIRECUT BRICK WOLF GREY	

NOTE:

WINDOWS SHALL HAVE A MAXIMUM EXTERIOR VISIBLE REFLECTION OF 10 PERCENT.

KEY NOTES:

1. EMERGENCY OVERFLOW ROOF SCUPPER
2. NOT USED
3. COORDINATE ELECTRICAL REQUIREMENTS FOR SIGNAGE
4. ELEVATOR OVERRUN
5. PRE-FINISHED ALUMINUM WINDOWS
6. ALUMINUM STOREFRONT
7. PARAPET
8. AUTOMATIC SLIDING DOORS
9. PORTE COCHERE CLEARANCE SIGN
10. INSULATED HOLLOW METAL DOOR AND FRAME
11. COVERED SECONDARY ENTRY
12. EXTERIOR WALL SCONCE
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GENERAL NOTES:

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FIRE PROTECTION NOTES:

CONSTRUCTION TYPE IIIA BUILDING WITHIN ENVELOPE ALL LUMBER USE 2 FT. OF EXTERIOR WALL SHALL BE FRT LUMBER.

IN CAVITIES OR HARD TO REACH SURFACES, USE - 3M FIRE DAM SPRAY 200 OR APPROVED EQUAL.

MATERIAL CALCULATIONS PERCENTAGES

	FRONT (SOUTH)	LEFT SIDE (WEST)	REAR (NORTH)	RIGHT SIDE (EAST)
MASONRY :				
- BRICK	6,419 SQ. FT. (30%)	2,394 SQ. FT. (50%)	6,464 SQ. FT. (29%)	-
- STONE	15,421 SQ. FT. (70%)	1,774 SQ. FT. (50%)	15,618 SQ. FT. (71%)	3,972 SQ. FT. (100%)
NET	21,840 SQ. FT. (100%)	2,407 SQ. FT. (100%)	22,082 SQ. FT. (100%)	3,972 SQ. FT. (100%)
DOORS & WINDOWS :				
- GLAZING	6,226 SQ. FT. (99%)	828 SQ. FT. (94%)	5,356 SQ. FT. (97%)	303 SQ. FT. (93%)
- METAL	56 SQ. FT. (1%)	56 SQ. FT. (6%)	140 SQ. FT. (3%)	24 SQ. FT. (7%)
NET	6,282 SQ. FT. (100%)	884 SQ. FT. (100%)	5,496 SQ. FT. (100%)	327 SQ. FT. (100%)
SUMMARY :				
- MASONRY	21,840 SQ. FT. (78%)	4,801 SQ. FT. (84%)	22,082 SQ. FT. (80%)	3,972 SQ. FT. (92%)
- DOORS & WINDOWS	6,282 SQ. FT. (22%)	884 SQ. FT. (16%)	5,496 SQ. FT. (20%)	327 SQ. FT. (8%)
TOTAL	28,122 SQ. FT. (100%)	5,685 SQ. FT. (100%)	27,578 SQ. FT. (100%)	4,299 SQ. FT. (100%)

PROJECT STATUS: PRELIMINARY
PROJECT MANAGER: DBR
DESIGN MANAGER: RCM
PROJECT DATE: 082521
REVISION DATE: 020626

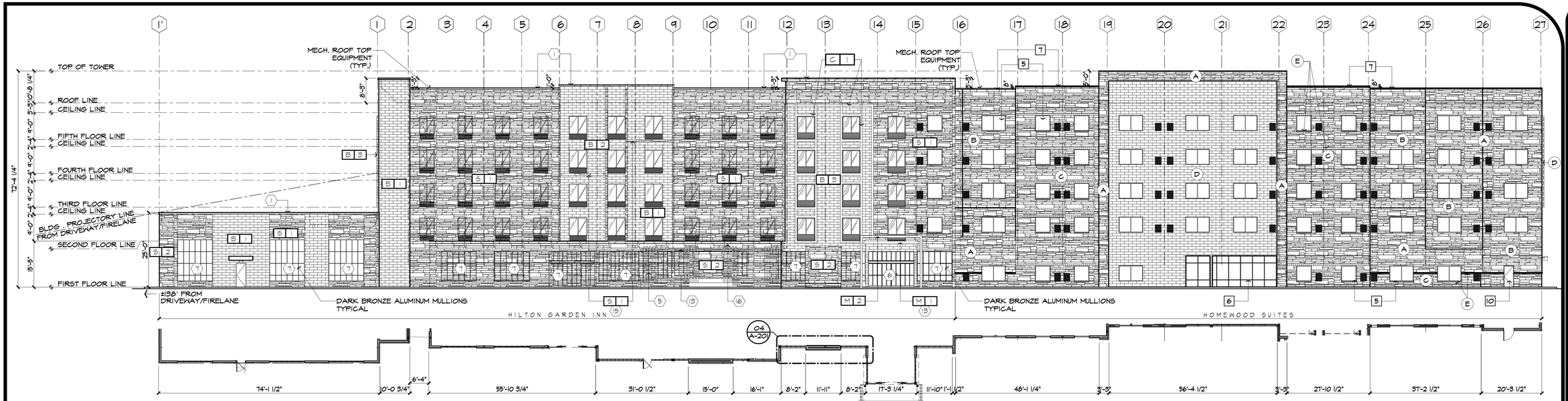
PEACH TREE GROUP OF INVESTMENT INC
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ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972.262.1333 FAX: 214.272.2687
E-Mail: adrdesignsllc@adrdesigns.com

JOB NUMBER: PTG - 22706

SHEET NUMBER A-201



01 FRONT (SOUTH) ELEVATION
SCALE: 1/16"=1'-0"

WINDOW ARTICULATIONS:

- DETAILED/PATTERNED MULLIONS
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- CAST STONE SURROUNDS ON ENTIRE WINDOW

HILTON GARDEN INN

FINISH KEY:

S 1	STONE:	- AUSTINE WHITE STONE	
S 2	STONE:	- CORONADO STONE PRO-LEDGE WHITE	
B 1	BRICK VENEER:	- CORONADO STONE WIRECUT BRICK GLACIER	
B 2	BRICK VENEER:	- CORONADO STONE WIRECUT GREY ICEBERG	
B 3	BRICK VENEER:	- CORONADO STONE WIRECUT BRICK WOLF GREY	
M 1	METAL:	- METAL - FINISH: - COLOR: BONE WHITE	
M 2	METAL:	- METAL - FINISH: - COLOR: CITY SCAPE	
C 1	STONE:	- CAST STONE - COLOR: WHITE	

KEY NOTES:

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HOMEWOOD SUITES

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NOTE:

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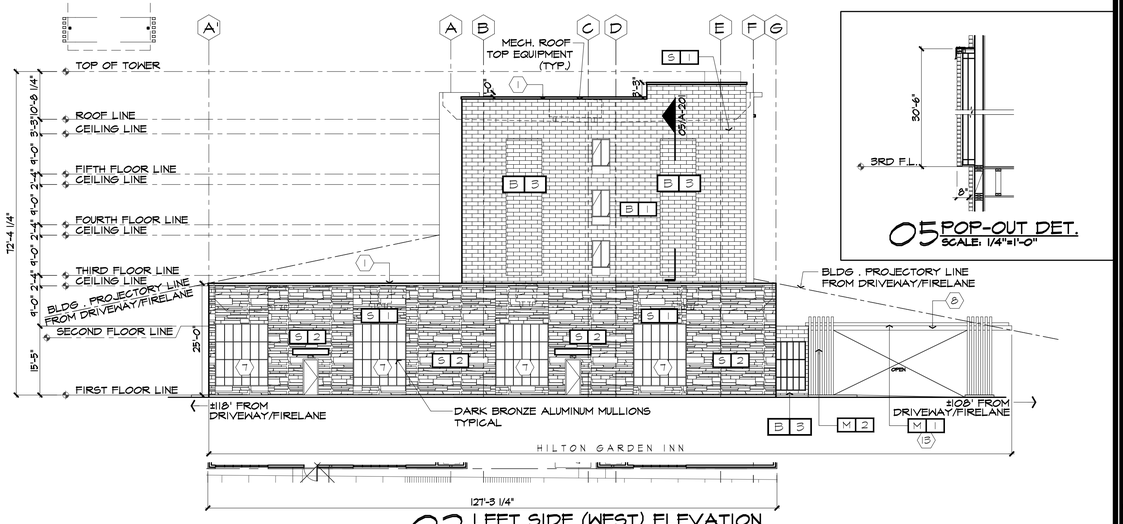
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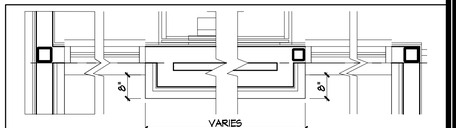
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	FRONT (SOUTH)	LEFT SIDE (WEST)	REAR (NORTH)	RIGHT SIDE (EAST)
MASONRY :				
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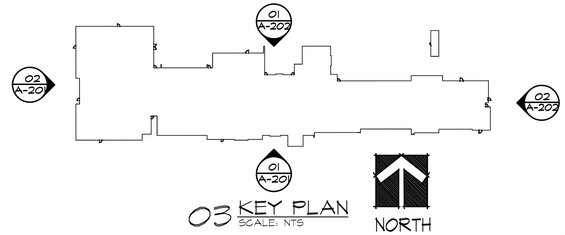


02 LEFT SIDE (WEST) ELEVATION
SCALE: 1/16"=1'-0"

05 POP-OUT DET.
SCALE: 1/4"=1'-0"



04 WINDOW INSET DET.
SCALE: 1/2"=1'-0"



03 KEY PLAN
SCALE: NTS

PROJECT STATUS: PRELIMINARY

PROJECT MANAGER: DBR

DESIGN MANAGER: RCM

PROJECT DATE: 082521

REVISION DATE: 021026

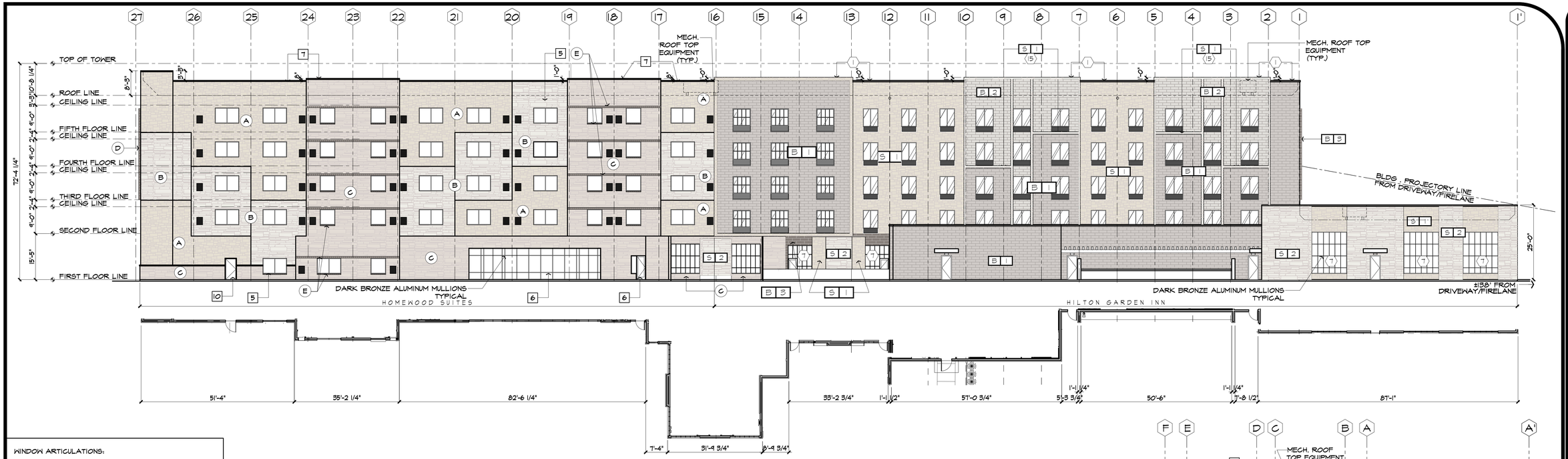
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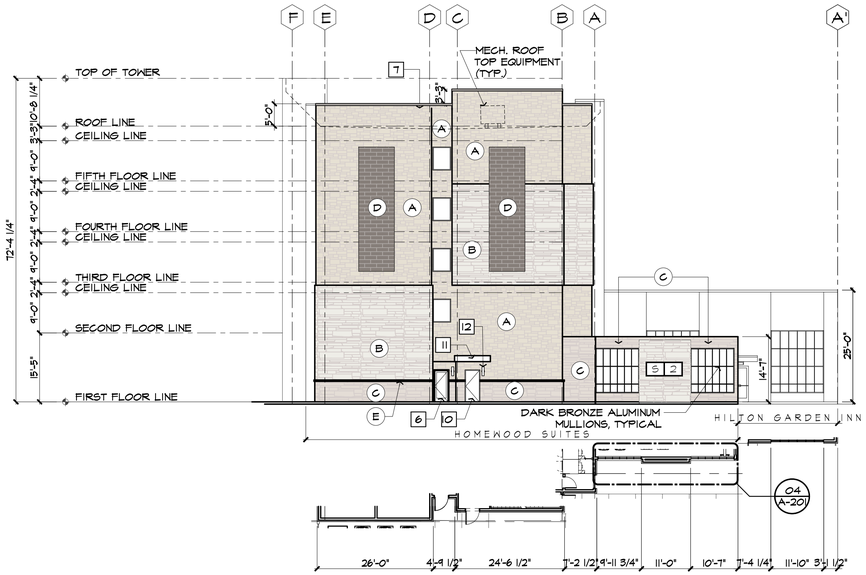
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972-262-1333 FAX: 214-272-2987
E-Mail: adrdesignsllc@adrdesigns.com

JOB NUMBER: PTG - 22706

SHEET NUMBER A-201



01 REAR (NORTH) ELEVATION
SCALE: 1/16"=1'-0"



02 RIGHT SIDE (EAST) ELEVATION
SCALE: 1/16"=1'-0"

WINDOW ARTICULATIONS:

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- GLASS DEPTH FROM WALL MIN. EIGHT INCHES
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HILTON GARDEN INN

FINISH KEY:

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KEY NOTES:

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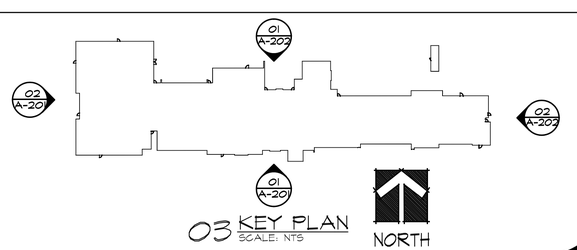
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SCALE: NTS

PROJECT STATUS: PRELIMINARY
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DESIGN MANAGER: RCM
PROJECT DATE: 082521
REVISION DATE: 021026

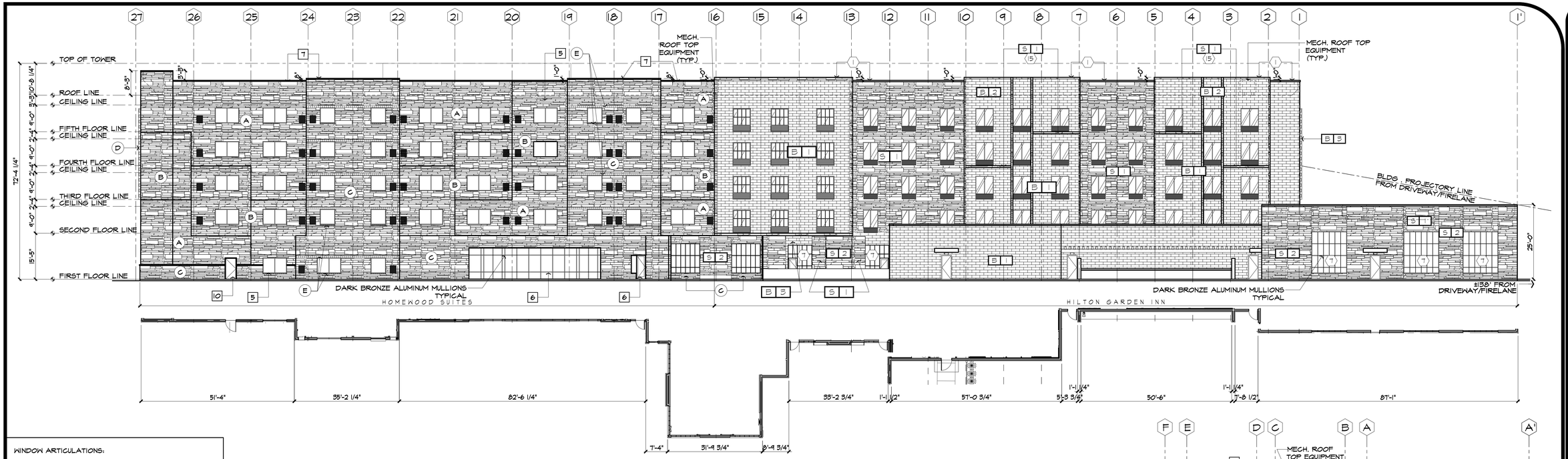
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MAHARD PARKWAY
PROSPER, TEXAS

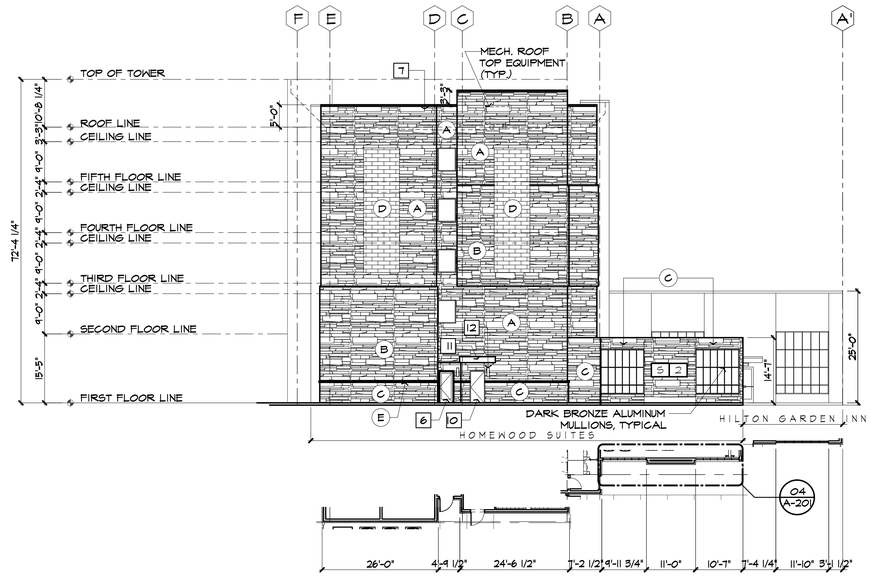
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
PH: 972-262-1333 FAX: 214-272-2987
E-Mail: adrdesignsllc@adrdesigns.com

JOB NUMBER: PTG - 22706

SHEET NUMBER A-202



01 REAR (NORTH) ELEVATION
SCALE: 1/16"=1'-0"



02 RIGHT SIDE (EAST) ELEVATION
SCALE: 1/16"=1'-0"

WINDOW ARTICULATIONS:

- DETAILED/PATTERNED MULLIONS
- GLASS DEPTH FROM WALL MIN. EIGHT INCHES
- WATER TABLE IN LIEU OF FLOOR TO CEILING GLASS
- ARTICULATED LINTEL (I.E. SOLDIER COURSE IN BRICK OR MATERIAL CHANGE EIFS OR CAST STONE WITH MIN. ½" PROJECTION)
- ARTICULATED SILL (I.E. SOLDIER COURSE IN BRICK OR MATERIAL CHANGE EIFS OR CAST STONE WITH MIN. ½" PROJECTION)
- CAST STONE SURROUNDS ON ENTIRE WINDOW

HILTON GARDEN INN

FINISH KEY:

S 1	STONE:	– AUSTINE WHITE STONE	
S 2	STONE:	– CORONADO STONE PRO-LEDGE WHITE	
B 1	BRICK VENEER:	– CORONADO STONE WIRECUT BRICK GLACIER	
B 2	BRICK VENEER:	– CORONADO STONE WIRECUT GREY ICEBERG	
B 3	BRICK VENEER:	– CORONADO STONE WIRECUT BRICK WOLF GREY	
M 1	METAL:	– METAL – FINISH: – COLOR: BONE WHITE	
M 2	METAL:	– METAL – FINISH: – COLOR: CITY SCAPE	
C 1	STONE:	– CAST STONE – COLOR: WHITE	

KEY NOTES:

1. KYNAR FINISH ALUMINUM COPING/ GRAVEL STOP SYSTEM -- COLOR TO MATCH ADJACENT MATERIAL
2. NOT USED
3. GRADE LEVEL
4. PRE-FINISHED ALUMINUM AND GLASS DOOR W/ SIDELITE
5. PRE-FINISHED ALUMINUM AND GLASS DOOR
6. PRE-FINISHED ALUMINUM SLIDING ENTRY DOOR W/ INSULATED GLAZING.
7. PRE-FINISHED ALUMINUM AND GLASS STOREFRONT SYSTEM
8. CLEARANCE SIGNAGE
9. HOLLOW METAL INSULATED DOOR AND FRAME
10. LIGHT FIXTURE
11. REFER TO HILTON WORLDWIDE SIGNAGE FOR LETTER SIZES & SIGNAGE LOCATION -- PROVIDE 3/4" FRT PLWD. BACKING FOR SIGNAGE MTG.
13. ROOF EAVE, SOFFIT, FASCIA & CROWN TRIM -- FINISH TO MATCH ADJACENT MATERIAL.
14. STEEL FRAME GATES W/STAINED WOOD SLATS -- PAINT STEEL TO MATCH.
15. PRONOUNCED "ACCENT" LEDGE
16. THRU-WALL OVERFLOW ROOF DRAIN DOWNSPOUT NOZZLE
17. DRYER VENT LOUVER

HOMEWOOD SUITES

EXTERIOR MATERIAL LEGEND:

A	AUSTINE WHITE STONE	
B	CORONADO STONE PRO-LEDGE WHITE	
C.	CORONADO STONE SAWTOOTH LEDGE SILVER ASH	
D.	CORONADO STONE WIRECUT BRICK WOLF GREY	
E.	WATER TABLE/SILL & LINTEL ROWLOCK BRICK CORONADO STONE WIRECUT BRICK WOLF GREY	

NOTE:

WINDOWS SHALL HAVE A MAXIMUM EXTERIOR VISIBLE REFLECTION OF 10 PERCENT.

KEY NOTES:

1. EMERGENCY OVERFLOW ROOF SCUPPER
2. NOT USED
3. COORDINATE ELECTRICAL REQUIREMENTS FOR SIGNAGE
4. ELEVATOR OVERRUN
5. PRE-FINISHED ALUMINUM WINDOWS
6. ALUMINUM STOREFRONT
7. PARAPET
8. AUTOMATIC SLIDING DOORS
9. PORTE COCHERE CLEARANCE SIGN
10. INSULATED HOLLOW METAL DOOR AND FRAME
11. COVERED SECONDARY ENTRY
12. EXTERIOR WALL SCONCE
13. DRYER VENT

GENERAL NOTES:

THIS CONCEPTUAL ELEVATION IS FOR CONCEPTUAL PURPOSES ONLY. ALL BUILDING PLANS REQUIRE REVIEW AND APPROVAL FROM THE BUILDING INSPECTION DIVISION.

ALL MECHANICAL EQUIPMENT SHALL BE SCREENED FROM THE PUBLIC VIEW. ROOFTOP MOUNTED EQUIPMENT SHALL BE SCREENED BY A PARAPET WALL OR SCREENING WALL. SCREENING WALLS SHALL MEET THE SPECIFICATIONS OF THE ZONING ORDINANCE.

WHEN PERMITTED, EXPOSED UTILITY BOXES AND CONDUITS SHALL BE PAINTED TO MATCH THE BUILDING.

ALL SIGNAGE AREAS AND LOCATIONS ARE SUBJECT TO APPROVAL BY THE BUILDING INSPECTION DIVISION.

WINDOWS SHALL HAVE A MAXIMUM EXTERIOR VISIBLE REFLECTIVITY OF TEN (10) PERCENT.

ANY DEVIATION FROM THE APPROVED FACADE PLAN WILL REQUIRE RE-APPROVAL BY THE TOWN OF PROSPER.

MECHANICAL EQUIPMENT WILL BE 12 INCHES LOWER THAN THE PARAPET WALL AND WILL NOT BE VISIBLE FROM ADJACENT STREETS.

FIRE PROTECTION NOTES:

CONSTRUCTION TYPE IIIA BUILDING WITHIN ENVELOPE ALL LUMBER USE 2 FT. OF EXTERIOR WALL SHALL BE FRT LUMBER.

IN CAVITIES OR HARD TO REACH SURFACES, USE - 3M FIRE DAM SPRAY 200 OR APPROVED EQUAL.

MATERIAL CALCULATIONS PERCENTAGES

	FRONT (SOUTH)	LEFT SIDE (WEST)	REAR (NORTH)	RIGHT SIDE (EAST)
MASONRY :				
- BRICK	6,419 SQ. FT. (30%)	2,344 SQ. FT. (50%)	6,464 SQ. FT. (29%)	-
- STONE	15,421 SQ. FT. (70%)	1,774 SQ. FT. (50%)	15,618 SQ. FT. (71%)	3,972 SQ. FT. (100%)
NET	21,840 SQ. FT. (100%)	2,407 SQ. FT. (100%)	22,082 SQ. FT. (100%)	3,972 SQ. FT. (100%)
DOORS & WINDOWS :				
- GLAZING	6,226 SQ. FT. (99%)	828 SQ. FT. (94%)	5,356 SQ. FT. (97%)	303 SQ. FT. (93%)
- METAL	56 SQ. FT. (1%)	56 SQ. FT. (6%)	140 SQ. FT. (3%)	24 SQ. FT. (7%)
NET	6,282 SQ. FT. (100%)	884 SQ. FT. (100%)	5,496 SQ. FT. (100%)	327 SQ. FT. (100%)
SUMMARY :				
- MASONRY	21,840 SQ. FT. (78%)	4,801 SQ. FT. (84%)	22,082 SQ. FT. (80%)	3,972 SQ. FT. (92%)
- DOORS & WINDOWS	6,282 SQ. FT. (22%)	884 SQ. FT. (16%)	5,496 SQ. FT. (20%)	327 SQ. FT. (8%)
TOTAL	28,122 SQ. FT. (100%)	5,685 SQ. FT. (100%)	27,578 SQ. FT. (100%)	4,299 SQ. FT. (100%)

03 KEY PLAN
SCALE: NTS

NORTH

PROJECT STATUS: PRELIMINARY
PROJECT MANAGER: DBR
DESIGN MANAGER: RCM
PROJECT DATE: 082521
REVISION DATE: 021026

PEACH TREE GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
FRISCO, TX 75033
PHONE: 620 253 0286
EMAIL: parmarws@gmail.com

HOMEWOOD SUITES by Hilton
Hilton Garden Inn
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
PROSPER, TEXAS

ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
601 SADDLE HILL DRIVE, GRAND PRAIRIE, TX 75050
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JOB NUMBER: PTG - 22706

SHEET NUMBER A-202

TOWN OF PROSPER
A Place Where Everyone Matters

PLANNING

To: **Mayor and Town Council**

From: **David Hoover, AICP, Director of Development Services**

Through: **Mario Canizares, Town Manager**
Chuck Ewings, Assistant Town Manager

Re: **Development Agreement for Bella Prosper**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Ensure the Town's Commercial Corridors are Ready for Development

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Agenda Item:
Consider and act upon authorizing the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites. (DEVAGRE-26-0006)

Description of Agenda Item:
On May 19, 2026, the Town Council approved the proposed Specific Use Permit request by a vote of 6-1. A Development Agreement has been prepared accordingly.

Budget Impact:
There is no budgetary impact affiliated with this item.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Development Agreement

Town Staff Recommendation:
Town Staff recommend the Town Council authorize the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites.

Proposed Motion:
I move to authorize/not authorize the Town Manager to execute a Development Agreement between Peach Tree Group of Investment Inc. and the Town of Prosper relative to Hilton Garden Inn and Homewood Suites.

HILTON GARDEN INN / HOMEWOOD SUITES DEVELOPMENT AGREEMENT

THIS HILTON GARDEN INN / HOMEWOOD SUITES DEVELOPMENT AGREEMENT ("Agreement") is entered into by and between the Town of Prosper, Texas ("Town"), and Peach Tree Group of Investment Inc. ("Developer"), individually, a "Party" and collectively, the "Parties," to be effective (the "Effective Date") on the latest date executed by a Party.

WHEREAS, the Town is a home-rule municipal corporation, located in Collin County and Denton County, Texas, organized and existing under the laws of the State of Texas; and

WHEREAS, Developer is developing a project in the Town known as Hilton Garden Inn / Homewood Suites ("Property"), a legal description of which Property is attached hereto as Exhibit A and incorporated by reference; and

WHEREAS, the Property was rezoned by the Town Council on or about July 14, 2026, and this Agreement seeks to incorporate, in part, the negotiated and agreed upon development standards contained in the underlying zoning ordinance, as may be amended, and/or this Development Agreement, to recognize Developer's reasonable investment-backed expectations in said development, as may be amended, and as more fully described herein.

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

1. Development Standards. For any structure built on the Property following the Effective Date, it shall comply with the requirements contained in Exhibit B, "Building Materials," attached hereto and incorporated herein. The Parties agree and acknowledge that the provisions of this Paragraph shall apply to any structure constructed subsequent to the execution of this Agreement. Nothing in this Agreement shall be deemed to modify or otherwise amend any zoning regulation duly adopted by the Town, previously or in the future.

2. Covenant Running with the Land. The terms, conditions, rights, obligations, benefits, covenants and restrictions of the provisions of this Agreement shall be deemed covenants running with the land, and shall be binding upon and inure to the benefit of the Developer and its heirs, representatives, successors and assigns. This Agreement shall be deemed to be incorporated into each deed and conveyance of the Property or any portion thereof hereafter made by any other Developers of the Property, regardless of whether this Agreement is expressly referenced therein.

3. Maintenance of Landscape Areas.

A. Developer agrees to maintain all Landscape Areas (including all vegetation) on the Property, as referenced and/or depicted in the applicable zoning ordinance, as amended, free of weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter, as defined in Article 6.03 of Chapter 6 of the Town's Code of Ordinances, as amended. Further, Developer agrees that landscape maintenance obligations referenced herein include mulching of Landscape Areas, prompt replacement of dead or dying vegetation with new vegetation, mowing of Landscape Areas, where required, and other routine and regular maintenance of plants and other vegetation.

B. In the event that any Landscape Area or plants or vegetation is/are not properly maintained in accordance with this Agreement, the Town may give written notice to Developer of such failure to maintain and Developer shall promptly address such failure, taking into account the type(s) and species of such plants and vegetation and applicable planting cycles of same. After such notice, and Developer's failure to address same, Developer agrees and acknowledges that the Town shall have the right to go onto Developer's property and replace, replant or otherwise address such failure to maintain any Landscape Area or plants or vegetation, with an invoice of costs incurred by the Town being promptly provided by the Town to Developer. In the event Developer does not pay such invoice within thirty (30) days of receipt by Developer, the Town may file a lien on the Property for the costs it incurred for the work done, including a reasonable administrative fee. Any failure to maintain any Landscape Area, plants or vegetation shall not be considered a default in accordance with Paragraph 7 of this Agreement, and any obligations referenced in said Paragraph shall not be applicable to this Paragraph 2.

C. Notwithstanding any provision in this Paragraph to the contrary, the Town specifically reserves the right to take enforcement action and/or file a complaint against Developer in the Town's municipal court (or other appropriate forum) relative to weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter on the Property, in accordance with Article 6.03 of Chapter 6 of the Town's Code of Ordinances, as amended.

4. Periodic Review of the Property's Zoning by the Town Council. The Town Council reserves the right to periodically review the progress and/or scope of development of the Property pursuant to the terms of any zoning regulations applicable to the Property, and in the event any amendment(s) or revision(s) to said zoning regulations are deemed reasonably appropriate and have the written approval of the Developer, the Town may provide appropriate notices for Town consideration of same, pursuant to the provisions of Chapter 211 of the Texas Local Government Code, as amended, and the Town's Zoning Ordinance, as amended.

5. **Certain Business Establishments Prohibited**. Developer agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property any of the following business establishments: (1) credit access businesses, as defined in Texas Finance Code § 393.601, as amended, including but not limited to payday lending businesses, "cash for title" lenders, and credit services businesses, as defined in Texas Finance Code § 393.001, as amended); (2) body art facilities; (3) smoke or vape shops; (4) any business entity that sells drug paraphernalia; (5) any business establishment offering gaming or slot machines; (6) sex shops, including but not limited to business entities whose primary purpose is the sale of lewd merchandise; (7) pawn shops; and (8) business entities which primarily utilize outdoor storage or displays. Additionally, Developer agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property a package liquor store, which for purposes of this Agreement is defined as any business entity that is required to obtain a Package Store Permit (P) from the Texas Alcoholic Beverage Commission for the off-premises consumption of alcohol.

6. **Applicability of Town Ordinances**. Developer shall develop the Property, and construct all structures on the Property, in accordance with all applicable Town ordinances and building/construction codes.

7. **Default**. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If either Party is in default under this Agreement, the other Party shall have the right to enforce the Agreement in accordance with applicable law, provided, however, in no event shall any Party be liable for consequential or punitive damages

8. **Venue**. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Collin County, Texas. Exclusive venue for any action arising under this Agreement shall lie in Collin County, Texas.

9. **Notice**. Any notices required or permitted to be given hereunder (each, a "Notice") shall be given by certified or registered mail, return receipt requested, to the addresses set forth below or to such other single address as either party hereto shall notify the other:

If to the Town: The Town of Prosper
250 W. First Street
Prosper, Texas 75078
Attention: Town Manager

If to Developer: Peach Tree Group of Investment Inc.
Wilson Parmar
1043 Elk Mound Drive
Frisco, TX 75033

10. **Prevailing Party**. In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

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

12. **Savings/Severability**. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

13. **Binding Agreement**. A telecopied facsimile of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each party to the terms herein, including without limitation a scanned copy sent via electronic mail by either Party.

14. **Authority to Execute**. This Agreement shall become a binding obligation on the Parties upon execution by all Parties hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. Developer warrants and represents that the individual executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. The Town Council hereby authorizes the Town Manager of the Town to execute this Agreement on behalf of the Town.

15. **Filing in Deed Records**. This Agreement, and any and all subsequent amendments to this Agreement, shall be filed in the deed records of Collin County, Texas.

16. Mediation. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to nonbinding mediation.

17. Notification of Sale or Transfer; Assignment of Agreement. Developer shall notify the Town in writing of any sale or transfer of all or any portion of the Property, within ten (10) business days of such sale or transfer. Developer has the right (from time to time without the consent of the Town, but upon written notice to the Town) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Developer under this Agreement, to any person or entity (an "Assignee") that is or will become a Developer of any portion of the Property or that is an entity that is controlled by or under common control with Developer. Each assignment shall be in writing executed by Developer and the Assignee and shall obligate the Assignee to be bound by this Agreement. A copy of each assignment shall be provided to the Town within ten (10) business days after execution. Provided that the successor Developer assumes the liabilities, responsibilities, and obligations of the assignor under this Agreement, the assigning party will be released from any rights and obligations under this Agreement as to the Property that is the subject of such assignment, effective upon receipt of the assignment by the Town. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment. Developer shall maintain true and correct copies of all assignments made by Developer to Assignees, including a copy of each executed assignment and the Assignee's Notice information.

18. Sovereign Immunity. The Parties agree that the Town has not waived its sovereign immunity from suit by entering into and performing its obligations under this Agreement.

19. Effect of Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the Town Council; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

20. Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is forever confessed.

21. Counterparts. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. A facsimile signature will also be deemed to constitute an original.

22. Amendment. This Agreement shall not be modified or amended except in writing signed by the Parties. A copy of each amendment to this Agreement, when fully executed and recorded, shall be provided to each Party, Assignee and successor Developer of all or any part of the Property; however, the failure to provide such copies shall not affect the validity of any amendment.

23. Miscellaneous Drafting Provisions. This Agreement shall be deemed drafted equally by all Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

24. Waiver of Texas Government Code § 3000.001 *et seq*. With respect to any and all Structures to be constructed on the Property pursuant to this Agreement, Developer hereby waives any right, requirement or enforcement of Texas Government Code §§ 3000.001-3000.005, as amended.

25. Third-Party Beneficiaries. Nothing in this Agreement shall be construed to create any right in any Third-Party not a signatory to this Agreement, and the Parties do not intend to create any third-party beneficiaries by entering into this Agreement.

26. Rough Proportionality. Developer hereby agrees that any land or property donated and/or dedicated pursuant to this Agreement, whether in fee simple or otherwise, to the Town relative to any development on the Property is roughly proportional to the need for such land and Developer hereby waives any claim therefor that it may have. Developer further acknowledges and agrees that all prerequisites to such a determination of rough proportionality have been met, and that any costs incurred relative to said donation are related both in nature and extent to the impact of the development referenced herein. Both Developer and the Town further agree to waive and release all claims one may have against the other related to any and all rough proportionality and individual determination requirements mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994), and its progeny, as well as any other requirements of a nexus between development conditions and the provision of roadway services to the Property.

27. Exactions/Infrastructure Costs. Developer has been represented by legal counsel in the negotiation of this Agreement and been advised or has had the opportunity to have legal counsel review this Agreement and advise Developer, regarding Developer's rights under Texas and federal law. Developer hereby waives any requirement that the Town retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the

exactions required by the Town are roughly proportional or roughly proportionate to the proposed development's anticipated impact. Developer specifically reserves its right to appeal the apportionment of municipal infrastructure costs in accordance with § 212.904 of the Texas Local Government Code; however, notwithstanding the foregoing, Developer hereby releases the Town from any and all liability under § 212.904 of the Texas Local Government Code, as amended, regarding or related to the cost of those municipal infrastructure requirements imposed by this Agreement.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed as of the date referenced herein.

TOWN:

THE TOWN OF PROSPER, TEXAS

By: _____
Name: Mario Canizares
Title: Town Manager, Town of Prosper

STATE OF TEXAS)
)
COUNTY OF COLLIN)

This instrument was acknowledged before me on the ___ day of _____, 2026, by Mario Canizares, Town Manager of the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

_____
Notary Public, State of Texas
My Commission Expires:

_____

DEVELOPER:

PEACH TREE GROUP OF INVESTMENT INC

By: _____
Name: Wilson Parmar
Title: OWNER

STATE OF TEXAS)
COUNTY OF Denton)

This instrument was acknowledged before me on the 22 day of June, 2026, by Wilson Parmar on behalf of Peach Tree Group of Investment Inc., known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Developer.

BRIEL HENDERSON
Notary Public, State of Texas
Notary ID#: 131450286
My Commission Expires 2-13-2030

_____
Notary Public, State of Texas
My Commission Expires:
02-13-2030

EXHIBIT A

(Property Description & Depiction)

ZONE-25-0008
EXHIBIT A-1: WRITTEN METES AND BOUNDS

WHEREAS, PEACH TREE GROUP OF INVESTMENT INC. is the sole owner of a tract of land situated in the Collin County School Land Survey, Abstract No. 147, Town of Prosper, Collin County, Texas, and being all of those certain tracts of land conveyed to Peach Tree Group of Investment Inc., a Texas corporation, by Special Warranty Deed recorded in Instrument Number 20220329000498590, Official Public Records, Collin County, Texas, Correction Special Warranty Deed recorded in Instrument Number 2022000101825, Official Public Records, Collin County, Texas, Special Warranty Deed recorded in Instrument Number 2022000072416, Official Public Records, Collin County, Texas, and Special Warranty Deed recorded in Instrument Number 20220000152235, Official Public Records, Collin County, Texas, and being all of Block A, Lot 1, MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-837, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the southeast corner of said Lot 1, same being the northeast corner of Lot 2, Block A, MSW of MSW Prosper 380 Addition, an addition to the Town of Prosper, by plat recorded in Instrument Number 2023-839, Official Public Records, Collin County, Texas, same being in the west line of Lot 3, said Block A of MSW Prosper 380 Addition (Instrument Number 2023-837);

THENCE along the common line of said Lot 1 and said Lot 2 as follows:

North 89 deg. 33 min. 00 sec. West, a distance of 567.07 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a curve to the left having a radius of 65.00 feet, a delta angle of 45 deg. 32 min. 43 sec., and a chord bearing and distance of South 67 deg. 40 min. 39 sec. West, 50.32 feet;

In a southwesterly direction, and along said curve to the left, an arc distance of 51.67 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the beginning of a reverse curve to the right having a radius of 65.00 feet, a delta angle of 45 deg. 01 min. 37 sec., and a chord bearing and distance of South 67 deg. 25 min. 06 sec. West, 49.78 feet;

In a southwesterly direction, and along said reverse curve to the right, an arc distance of 51.08 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the end of said curve;

North 89 deg. 33 min. 13 sec. West, a distance of 38.23 feet to an 'X' cut found in concrete for the southwest corner of said Lot 1, same being the northwest corner of said Lot 2, same being in the east right-of-way line of Mahard Parkway (a 130 foot right-of-way);

THENCE North 00 deg. 26 min. 47 sec. East, along the common line of said Lot 1 and the east right-of-way line of said Mahard Parkway, a distance of 403.95 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northwest corner of said Lot 1, same being the most westerly southwest corner of aforesaid Lot 3;

THENCE South 89 deg. 33 min. 00 sec. East, along the common line of said Lot 1, and said Lot 3, a distance of 697.52 feet to a 1/2 inch iron rod with red "Peiser & Mankin" cap found (previously set) for the northeast corner of said Lot 1, same being in internal corner of said Lot 3;

THENCE South 00 deg. 27 min. 00 sec. West, continuing along the common line of said Lot 1, and said Lot 3, a distance of 365.00 feet to the POINT OF BEGINNING and containing 257,863 square feet or 5.920 acres of computed land, more or less.

STATE OF TEXAS
REGISTERED
TIMOTHY R. MANKIN
6122
PROFESSIONAL
LAND SURVEYOR
07/08/2025

Timothy R. Mankin
Registered Professional Land Surveyor No. 6122

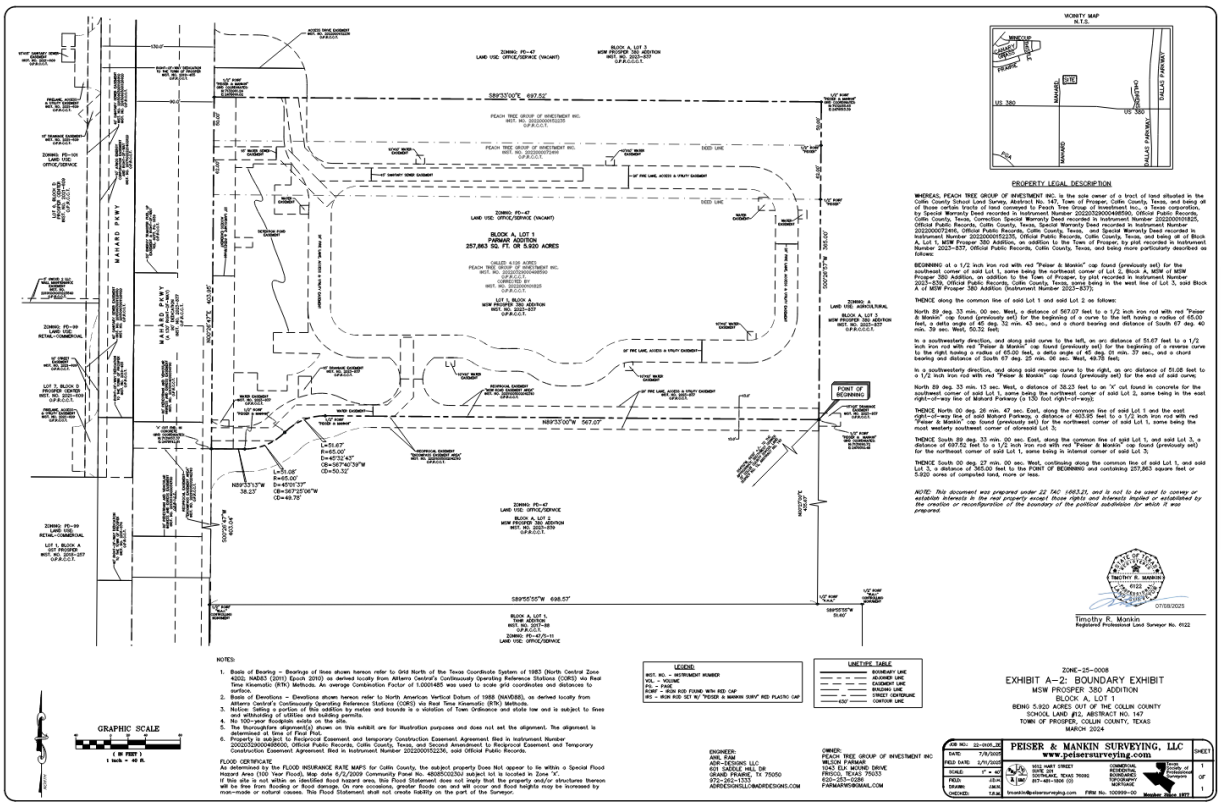


EXHIBIT B

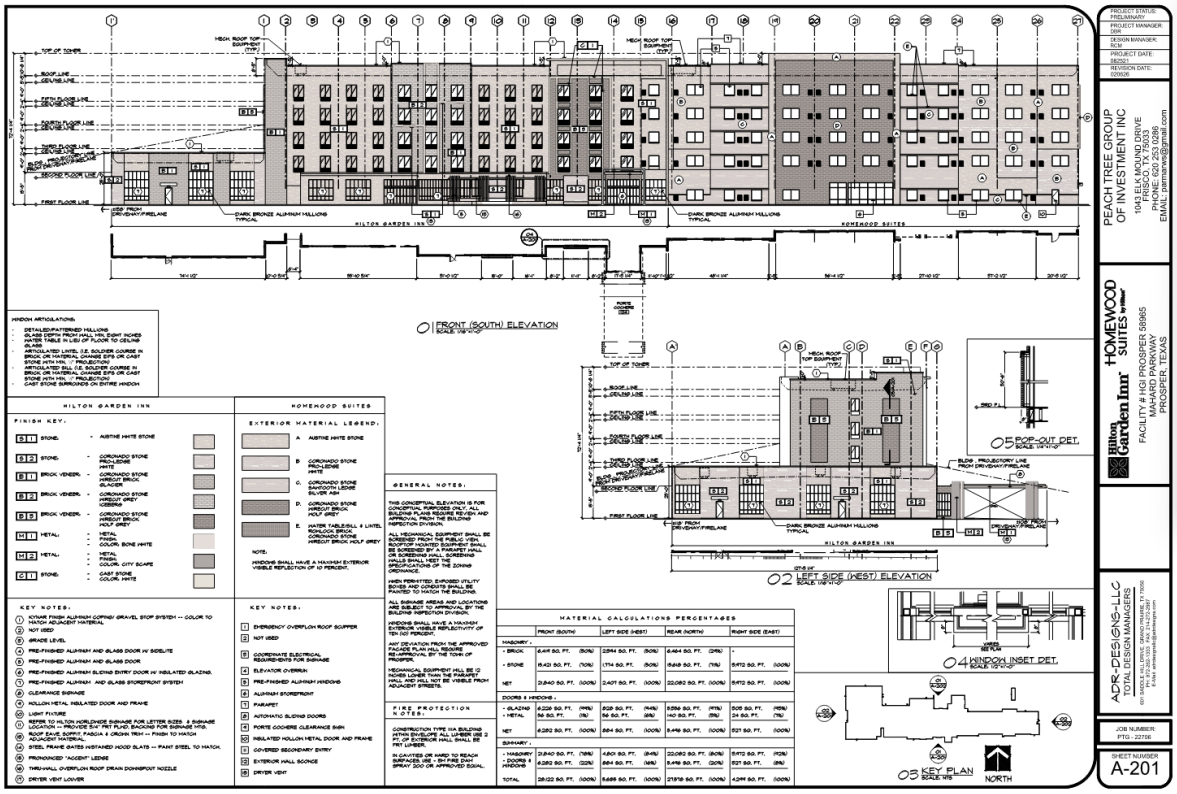
(Building Design and Materials)

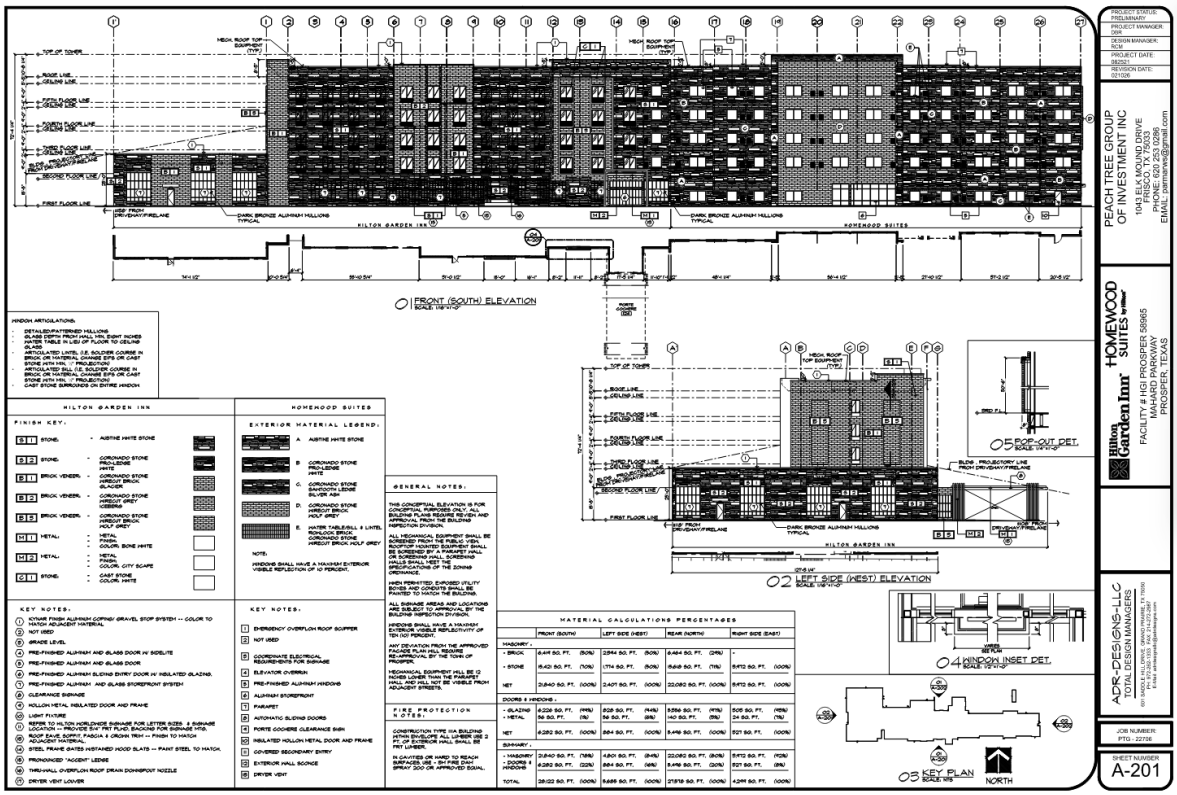
EXTERIOR APPEARANCE OF BUILDINGS:

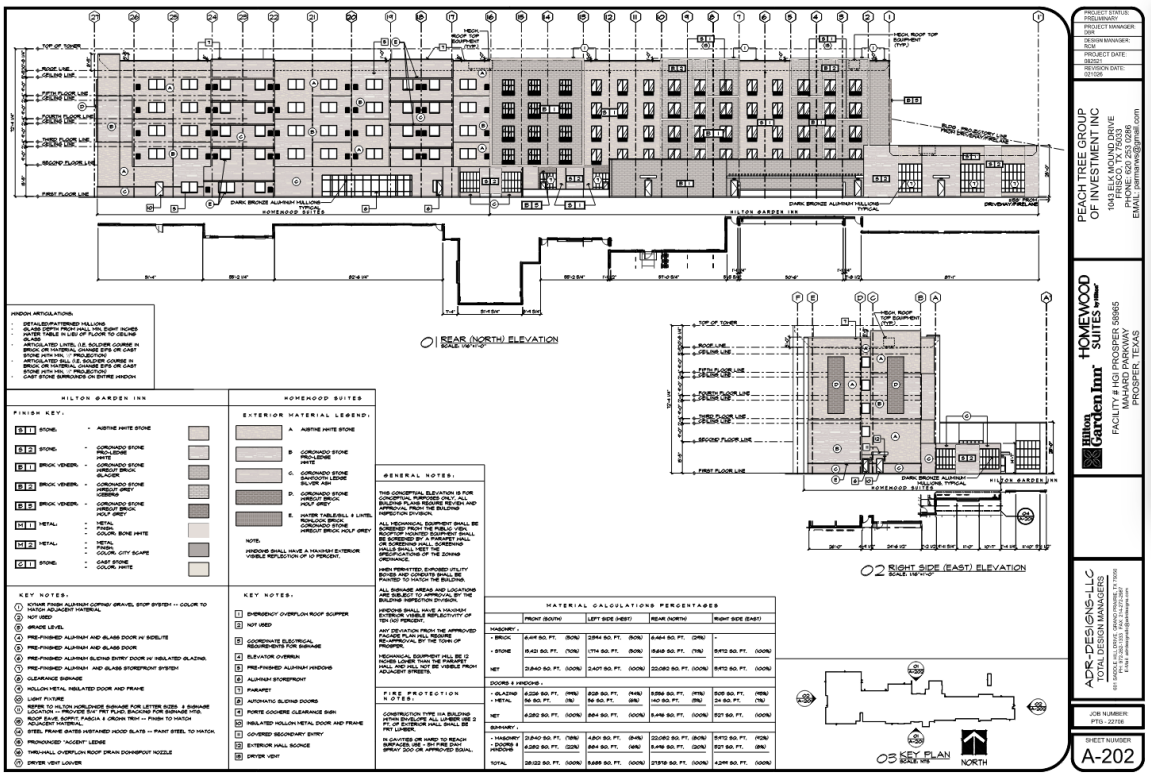
A. Building Materials

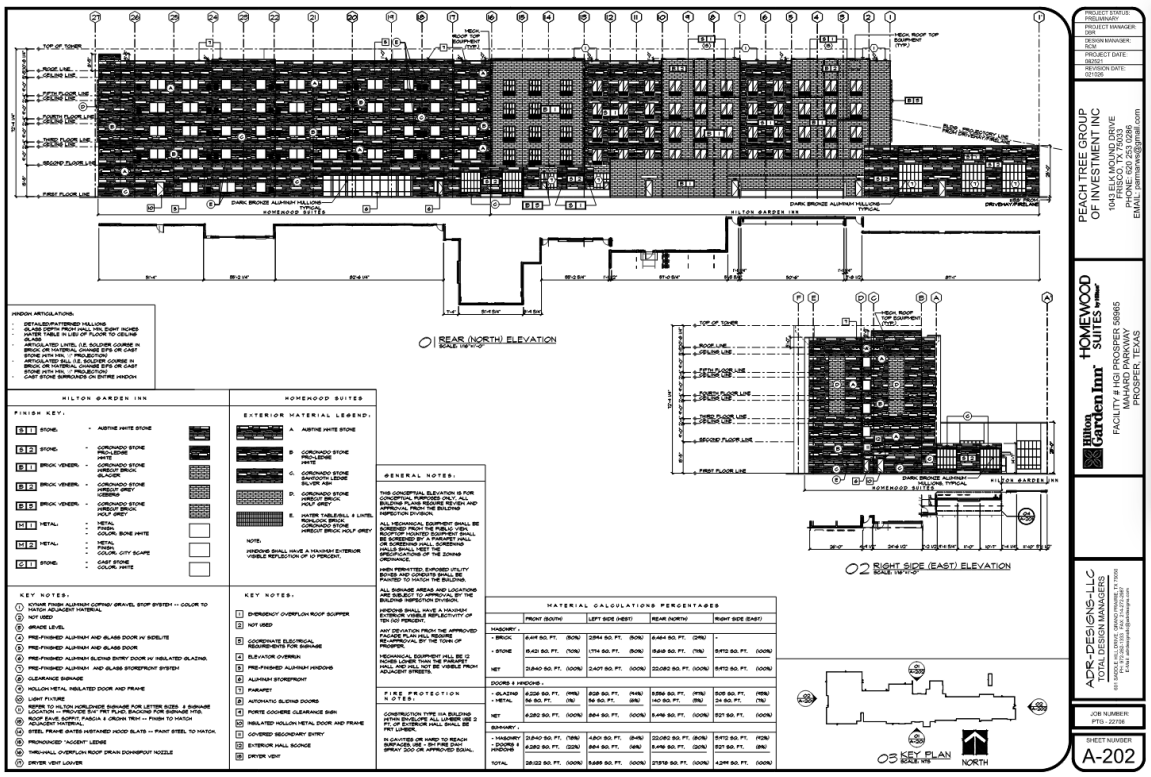
1. Building material requirements are to be provided in accordance with the elevations approved for the associated Specific Use Permit (S-54) codified in the language below:

   a. Permitted primary exterior materials shall constitute a minimum of 100% of an elevation and are defined as clay fired brick and natural and manufactured stone.


01 FRONT (SOUTH) ELEVATION
02 LEFT SIDE (WEST) ELEVATION
03 KEY PLAN
04 WINDOW INSET DET.
05 ROOF-OUT DET.
HILTON GARDEN INN
HOMEWOOD SUITES
PEACH TREE GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
FRISCO, TX 75033
PHONE: 972-730-3038
EMAIL: psmanve@gmail.com
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
PROSPER, TEXAS
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
JOB NUMBER: PTG - 22706
SHEET NUMBER: A-201
NORTH


01 FRONT (SOUTH) ELEVATION
02 LEFT SIDE (WEST) ELEVATION
03 KEY PLAN
04 WINDOW INSET DET.
05 ROOF-OUT DET.
HILTON GARDEN INN
HOMEWOOD SUITES
PEACH TREE GROUP OF INVESTMENT INC
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MAHARD PARKWAY
PROSPER, TEXAS
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
JOB NUMBER: PTG - 22706
SHEET NUMBER: A-201
NORTH


01 REAR (NORTH) ELEVATION
02 RIGHT SIDE (EAST) ELEVATION
03 KEY PLAN
NORTH
HILTON GARDEN INN
HOMEWOOD SUITES
FINISH KEY:
EXTERIOR MATERIAL LEGEND:
KEY NOTES:
GENERAL NOTES:
MATERIAL CALCULATIONS PERCENTAGES
PEACH TREE GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
PRISCO, TX 75033
PHONE: (972) 757-9036
EMAIL: parmarvee@gmail.com
HOMEWOOD SUITES by Hilton
Hilton Garden Inn
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
PROSPER, TEXAS
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
JOB NUMBER: PTG - 22706
SHEET NUMBER: A-202


01 REAR (NORTH) ELEVATION
02 RIGHT SIDE (EAST) ELEVATION
03 KEY PLAN
NORTH
HILTON GARDEN INN
HOMEWOOD SUITES
FINISH KEY:
EXTERIOR MATERIAL LEGEND:
KEY NOTES:
GENERAL NOTES:
MATERIAL CALCULATIONS PERCENTAGES
PEACH TREE GROUP OF INVESTMENT INC
1043 ELK MOUND DRIVE
PRISCO, TX 75033
PHONE: (972) 757-9036
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HOMEWOOD SUITES by Hilton
Hilton Garden Inn
FACILITY # HGI PROSPER 58965
MAHARD PARKWAY
PROSPER, TEXAS
ADR-DESIGNS-LLC
TOTAL DESIGN MANAGERS
JOB NUMBER: PTG - 22706
SHEET NUMBER: A-202

TOWN OF PROSPER
A Place Where Everyone Matters

PLANNING

To: **Mayor and Town Council**

From: **David Hoover, AICP, Director of Development Services**

Through: **Mario Canizares, Town Manager**
Chuck Ewings, Assistant Town Manager

Re: **Planned Development Ordinance for Volleys Village**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Ensure the Town's Commercial Corridors are Ready for Development

---

Agenda Item:
Consider and act upon an Ordinance to rezone 54.2± acres from Agricultural (A) to Planned Development-139 (PD-139) on Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, located on the south side of Parvin Road and 930± feet east of FM 1385. (ZONE-26-0003)

Description of Agenda Item:
On June 23, 2026, the Town Council unanimously approved the proposed rezoning request by a vote of 7-0. An ordinance has been prepared accordingly.

Budget Impact:
There is no budgetary impact affiliated with this item.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Ordinance
2. Ordinance Exhibits

Town Staff Recommendation:
Town Staff recommend the Town Council approve the Ordinance to rezone 54.2± acres from Agricultural (A) to Planned Development-139 (PD-139) on Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, located on the south side of Parvin Road and 930± feet east of FM 1385.

Proposed Motion:
I move to approve/deny the Ordinance to rezone 54.2± acres from Agricultural (A) to Planned Development-139 (PD-139) on Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, located on the south side of Parvin Road and 930± feet east of FM 1385.

TOWN OF PROSPER, TEXAS **ORDINANCE NO. 2026-XX**

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, AMENDING THE ZONING ORDINANCE BY REZONING A TRACT OF LAND CONSISTING OF 54.2 ACRES, MORE OR LESS, SITUATED IN THE PARVIN 1385 ADDITION, BLOCK A, LOT 1 AND A PORTION OF LOT 2, IN THE TOWN OF PROSPER, DENTON COUNTY, TEXAS, FROM AGRICULTURAL (A) TO PLANNED DEVELOPMENT-139 (PD-139), DESCRIBING THE TRACT TO BE REZONED; PROVIDING FOR A PENALTY FOR THE VIOLATION OF THIS ORDINANCE; PROVIDING FOR REPEALING, SAVING AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the Town Council of the Town of Prosper, Texas (the "Town Council") has investigated and determined that the Zoning Ordinance should be amended; and

WHEREAS, the Town of Prosper, Texas ("Prosper") has received a request (Case ZONE-26-0003) from William Dahlstrom ("Applicant"), to rezone 54.2 acres of land, more or less, Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, in the Town of Prosper, Denton County, Texas, and being more particularly described in Exhibit "A-1" and Exhibit "A-2", attached hereto and incorporated herein for all purposes; and

WHEREAS, the Town Council has investigated into and determined that the facts contained in the request are true and correct; and

WHEREAS, all legal notices required for rezoning have been given in the manner and form set forth by law, and public hearings have been held on the proposed rezoning and all other requirements of notice and completion of such zoning procedures have been fulfilled; and

WHEREAS, the Town Council has further investigated into and determined that it will be advantageous and beneficial to Prosper and its inhabitants to rezone this property as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, THAT:

SECTION 1

Findings Incorporated. The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2

Amendment to the Town's Zoning Ordinance. The Town's Zoning Ordinance is amended as follows: The zoning designation of the below described property containing 54.2 acres of land, more or less, in the Parvin 1385 Addition, Block A, Lot 1 and a portion of Lot 2, Town of Prosper, Denton County, Texas, and all streets, roads, and alleyways contiguous and/or adjacent thereto are hereby zoned as Planned Development-139 and being more particularly described in Exhibit "A-1" and Exhibit "A-2", attached hereto and incorporated herein for all purposes as if set forth verbatim.

The development plans, standards, and uses for the Property in this Planned Development District shall conform to, and comply with (1) the Development Standards, attached hereto as Exhibit C; (2) the Conceptual Plan, attached hereto as Exhibit D; (3) the Development Schedule, attached hereto as Exhibit E; (5) the Phasing Plan, attached hereto as Exhibit E-1; (6) the Elevations, attached hereto as Exhibit F; and (7) the Open Space Plan, attached hereto as Exhibit G, all of which are incorporated herein for all purposes as if set forth verbatim.

Two (2) original, official, and identical copies of the zoning exhibit map are hereby adopted and shall be filed and maintained as follows:

a. One (1) copy shall be filed with the Town Secretary and retained as an original record and shall not be changed in any manner.

b. One (1) copy shall be filed with the Building Official and shall be maintained up to date by posting thereon all changes and subsequent amendments for observation, issuing building permits, certificates of compliance and occupancy, and enforcing the zoning ordinance. Reproduction for information purposes may from time-to-time be made of the official zoning district map.

SECTION 3

No Vested Interest/Repeal. No developer or property owner shall acquire any vested interest in this Ordinance or in any other specific regulations contained herein. Any portion of this Ordinance may be repealed by the Town Council in the manner provided for by law.

SECTION 4

Unlawful Use of Premises. It shall be unlawful for any person, firm, or corporation to make use of said premises in some manner other than as authorized by this Ordinance, and shall be unlawful for any person, firm, or corporation to construct on said premises any building that is not in conformity with the permissible uses under this Zoning Ordinance.

SECTION 5

Penalty. Any person, firm, corporation, or business entity violating this Ordinance or any provision of Prosper's Zoning Ordinance, as amended, shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined any sum not exceeding Two Thousand Dollars ($2,000.00). Each continuing day's violation under this Ordinance shall constitute a separate offense. The penal provisions imposed under this Ordinance shall not preclude Prosper from filing suit to enjoin the violation. Prosper retains all legal rights and remedies available to it pursuant to local, state, and federal law.

SECTION 6

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

SECTION 7

Savings/Repealing Clause. Prosper's Zoning Ordinance, as amended, shall remain in full force and effect, save and except as amended by this or any other Ordinance. All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict; but such repeal shall not abate any pending prosecution for violation of the repealed ordinance, nor shall the appeal prevent a prosecution from being commenced for any violation if occurring prior to the repealing of the ordinance. Any remaining portions of said ordinances shall remain in full force and effect.

SECTION 8

Effective Date. This Ordinance shall become effective from and after its adoption and publications as required by law.

DULY PASSED, APPROVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THE 14TH DAY OF JULY, 2026.

_____
David F. Bristol, Mayor

ATTEST:

_____
Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

_____
Terrence S. Welch, Town Attorney

EXHIBIT A-1: WRITTEN METES AND BOUNDS
ZONE-26-0003

BEING a tract of land situated in the F. Wilkerson Survey, Abstract No. 1411 and the J. Morton Survey, Abstract No. 793, Town of Prosper, Denton County, Texas, and being a portion of Lot 1, Block A and a portion of Lot 2, Block A of Parvin 1385 Addition, Block A, Lots 1 and 2, according to the plat thereof recorded in Document No. 2025-228 of the Plat Records of Denton County, Texas, and all of a called 1.558 acre right of way and all of a called 0.404 acre right of way dedicated in said Parvin 1385 Addition, Block A, Lots 1 and 2, the east half of F.M. Road No. 1385, a variable width right-of-way, and the south half of Parvin Road, a variable width right-of-way, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found in said Parvin Road, for the northwest corner of a called 191.740 acre tract of land described in a deed to Frontier Landbank LLC, recorded in Instrument No. 2025-125290 of the Official Records of Denton County, Texas, common to the northeast corner of said 1.558 acre right-of-way dedication, same also being on the southerly line of Sutton Fields Phase 4A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2023-294 of the Plat Records of Denton County, Texas;

THENCE South 00°32'30" East, departing said Parvin Road and the southerly line of said Sutton Fields Phase 4A, along the easterly line of said 1.558 acre right-of-way dedication, the easterly line of said Lot 1 and the westerly line of said 191.740 acre tract, a distance of 1,583.21 feet to the southeast corner of said Lot 1, common to the northeast corner of said Lot 2;

THENCE South 89°27'23" West, departing said the westerly line of said 191.740 acre tract and along the common line of said Lot 1 and said Lot 2, a distance of 1,074.66 feet to a point for corner, from which, a 1/2 inch iron rod found for the southwest corner of said Lot 1, common to an ell corner of said Lot 2 bears South 89°27’23” West, 108.40 feet;

THENCE North 00°36'20" West, departing the common line of said Lot 1 and said Lot 2 and crossing said Lot 1, a distance of 17.95 feet to a point for corner;

THENCE South 89°23'36" West, continuing across said Lot 1, passing en route the common line of said Lot 1 and said Lot 2, and continuing along the same course and crossing said Lot 2, for a total distance of 208.51 feet to a point for corner;

THENCE South 01°32'11" West, continuing across said Lot 2, a distance of 510.55 feet to a point for corner;

THENCE South 89°30'12" West, continuing across said Lot 2, passing en route a 1/2 inch iron rod with busted plastic cap found for an ell corner of said Lot 2, common to the northeast corner of Block A, Lot 1 of Brazos Electric Parvin Substation Addition, Block A, Lot 1, an addition to the Town of Prosper, Texas, according to the plat thereof recorded in Document No 2020-418 of the Plat Records of Denton County, Texas, and continuing along the same course and along the

southerly line of said Lot 2, the southerly line of said 0.404 acre right-of-way dedication, the northerly line of said Block A, Lot 1, the northerly line of a 30-foot wide right-of-way dedicated in said Brazos Electric Parvin Substation Addition, and crossing said F.M. Road No. 1385, for a total distance of 841.87 feet to the approximate centerline of said F.M. Road No. 1385;

THENCE North 01°29'58" East, along the approximate centerline of said F.M. Road No. 1385, a distance of 573.92 feet to a point for corner;

THENCE North 89°23'26" East, departing the approximate centerline of said F.M. Road No. 1385 and crossing said F.M. Road No. 1385, passing en route a 1/2 inch iron rod found for the northwest corner of said 0.404 acre right-of-way dedication, and continuing along the same course, and along the northerly line of said 0.404 acre right-of-way dedication and said Lot 2, a distance of 940.00 feet to a 1/2 inch iron rod found for a northeast corner of said Lot 2, on the westerly line of aforesaid Lot 1;

THENCE North 00°35'37" West, along the westerly line of said Lot 1 and along the westerly line of aforesaid 1.558 acre right-of-way dedication, a distance of 1,498.96 feet to the northwest corner of said 1.558 acre right-of-way dedication, same being in the approximate centerline of said Parvin Road;

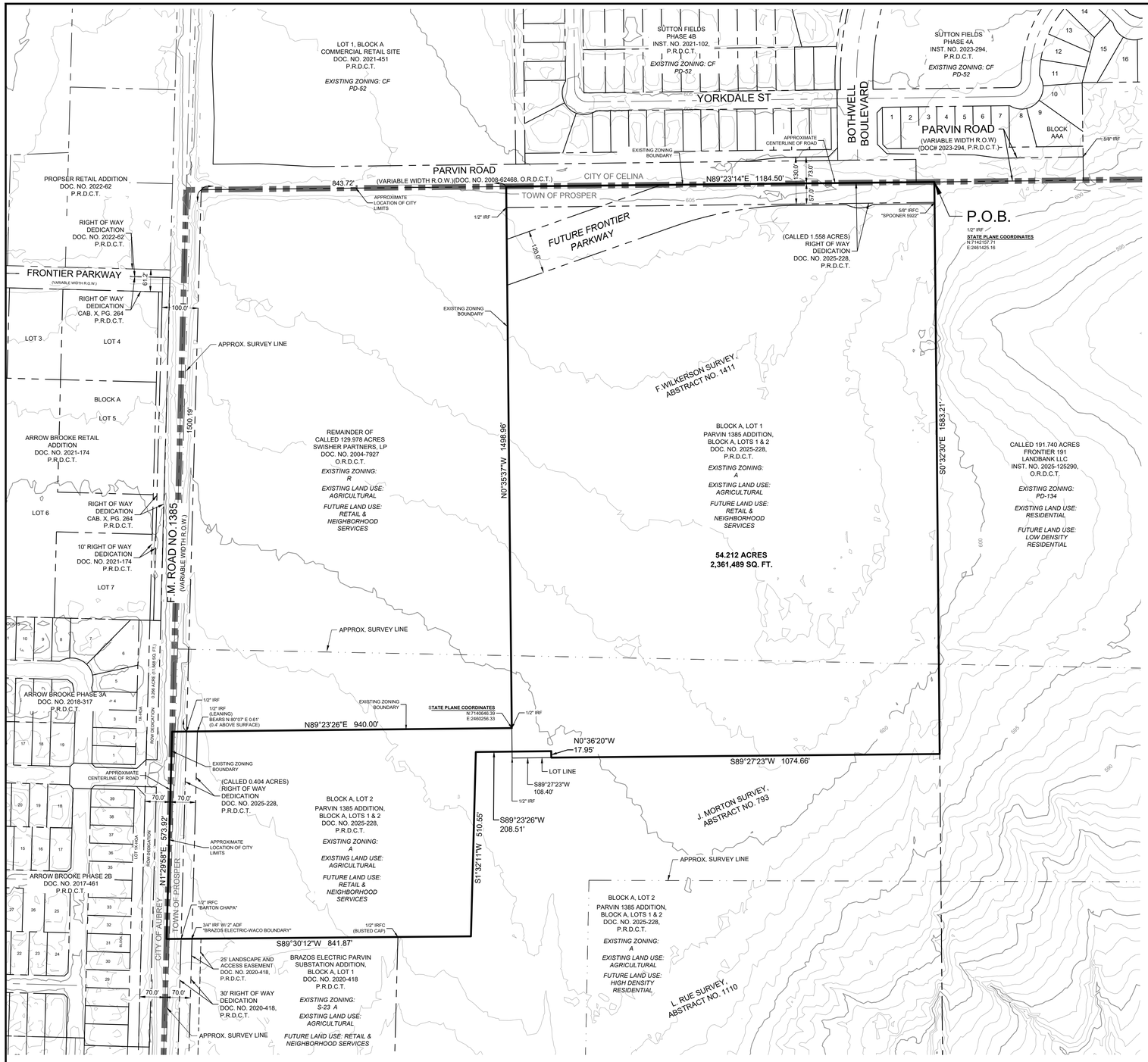
THENCE North 89°23'14" East, along the northerly line of said 1.558 acre right-of-way dedication and along the approximate centerline of said Parvin Road, a distance of 1,184.50 feet to the **POINT OF BEGINNING** and containing 54.212 acres (2,361,489 square feet) of land, more or less.

Bearing system based on the Texas Coordinate System of 1983, North Central Zone (4202), North American Datum of 1983(2011).

05/13/2026

Sylviana Gunawan
Registered Professional Land Surveyor No. 6461
Kimley-Horn and Associates, Inc.
6160 Warren Pkwy., Suite 210
Frisco, Texas 75034
Ph. 972-335-3580
sylviana.gunawan@kimley-horn.com





DESCRIPTION OF PROPERTY:

BEING a tract of land situated in the F. Wilkerson Survey, Abstract No. 1411 and the J. Morton Survey, Abstract No. 793, Town of Prosper, Denton County, Texas, and being a portion of Lot 1, Block A and a portion of Lot 2, Block A of Parvin 1385 Addition, Block A, Lots 1 and 2, according to the plat thereof recorded in Document No. 2025-228 of the Plat Records of Denton County, Texas, and all of a called 1.558 acre right of way and all of a called 0.404 acre right of way dedicated in said Parvin 1385 Addition, Block A, Lots 1 and 2, the east half of F.M. Road No. 1385, a variable width right-of-way, and the south half of Parvin Road, a variable width right-of-way, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found in said Parvin Road, for the northwest corner of a called 191.740 acre tract of land described in a deed to Frontier Landbank LLC, recorded in Instrument No. 2025-125290 of the Official Records of Denton County, Texas, common to the northeast corner of said 1.558 acre right-of-way dedication, same also being on the southerly line of Sutton Fields Phase 4A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2023-294 of the Plat Records of Denton County, Texas;

THENCE South 00°32'30" East, departing said Parvin Road and the southerly line of said Sutton Fields Phase 4A, along the easterly line of said 1.558 acre right-of-way dedication, the easterly line of said Lot 1 and the westerly line of said 191.740 acre tract, a distance of 1,583.21 feet to the southeast corner of said Lot 1, common to the northeast corner of said Lot 2;

THENCE South 89°27'23" West, departing said the westerly line of said 191.740 acre tract and along the common line of said Lot 1 and said Lot 2, a distance of 1,074.66 feet to a point for corner, from which, a 1/2 inch iron rod found for the southwest corner of said Lot 1, common to an ell corner of said Lot 2 bears South 89°27'23" West, 108.40 feet;

THENCE North 00°36'20" West, departing the common line of said Lot 1 and said Lot 2 and crossing said Lot 1, a distance of 17.95 feet to a point for corner;

THENCE South 89°23'36" West, continuing across said Lot 1, passing en route the common line of said Lot 1 and said Lot 2, and continuing along the same course and crossing said Lot 2, for a total distance of 208.51 feet to a point for corner;

THENCE South 01°32'11" West, continuing across said Lot 2, a distance of 510.55 feet to a point for corner;

THENCE South 89°30'12" West, continuing across said Lot 2, passing en route a 1/2 inch iron rod with busted plastic cap found for an ell corner of said Lot 2, common to the northeast corner of Block A, Lot 1 of Brazos Electric Parvin Substation Addition, Block A, Lot 1, an addition to the Town of Prosper, Texas, according to the plat thereof recorded in Document No 2020-418 of the Plat Records of Denton County, Texas, and continuing along the same course and along the southerly line of said Lot 2, the southerly line of said 0.404 acre right-of-way dedication, the northerly line of said Block A, Lot 1, the northerly line of a 30-foot wide right-of-way dedicated in said Brazos Electric Parvin Substation Addition, and crossing said F.M. Road No. 1385, for a total distance of 841.87 feet to the approximate centerline of said F.M. Road No. 1385;

THENCE North 01°29'58" East, along the approximate centerline of said F.M. Road No. 1385, a distance of 573.92 feet to a point for corner;

THENCE North 89°23'26" East, departing the approximate centerline of said F.M. Road No. 1385 and crossing said F.M. Road No. 1385, passing en route a 1/2 inch iron rod found for the northwest corner of said 0.404 acre right-of-way dedication, and continuing along the same course, and along the northerly line of said 0.404 acre right-of-way dedication and said Lot 2, a distance of 940.00 feet to a 1/2 inch iron rod found for a northeast corner of said Lot 2, on the westerly line of aforesaid Lot 1;

THENCE North 00°35'37" West, along the westerly line of said Lot 1 and along the westerly line of aforesaid 1.558 acre right-of-way dedication, a distance of 1,498.96 feet to the northwest corner of said 1.558 acre right-of-way dedication, same being in the approximate centerline of said Parvin Road;

THENCE North 89°23'14" East, along the northerly line of said 1.558 acre right-of-way dedication and along the approximate centerline of said Parvin Road, a distance of 1,184.50 feet to the **POINT OF BEGINNING** and containing 54.212 acres (2,361,489 square feet) of land, more or less.

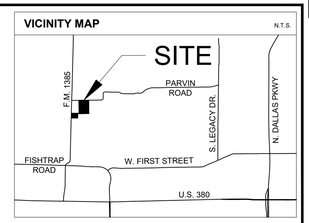
NOTES:

1. All bearings shown are based on grid north of the Texas Coordinate System of 1983, North Central Zone (4202), North American Datum of 1983. All dimensions shown are ground distances. To obtain a grid distance, multiply the ground distance by the Project Combined Factor (PCF) of 0.9998493926859797.

2. According to Map No. 48121C0270G and 48121C0410G, dated April 18, 2011 of the National Flood Insurance Program Map, Flood Insurance Rate Map of Collin County, Texas, Federal Emergency Management Agency, Federal Insurance Administration, this property is located Zone X (unshaded) defined as "Areas determined to be outside the 0.2% annual chance floodplain". If this site is not within an identified special flood hazard area, this flood statement does not imply that the property and/or the 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.

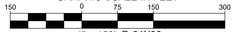
3. The thoroughfare alignment(s) are shown on this exhibit are for illustration purposes and does not set the alignment. The alignment is determined at the time of Final Plat.

VICINITY MAP N.T.S.





GRAPHIC SCALE IN FEET



1" = 150' @ 24X36

LEGEND

P.O.B. = POINT OF BEGINNING
IRFC = IRON ROD W/CAP FOUND
IRF = IRON ROD FOUND
XF = "X" CUT FOUND
INST. = INSTRUMENT
DOC. = DOCUMENT
NO. = NUMBER
VOL. = VOLUME
PG. = PAGE
D.R.D.C.T. = DEED RECORDS, DENTON COUNTY, TEXAS
O.R.D.C.T. = OFFICIAL RECORDS, DENTON COUNTY, TEXAS
P.R.D.C.T. = PLAT RECORD, DENTON COUNTY,TEXAS

SYLVIANA GUNAWAN
REGISTERED PROFESSIONAL
LAND SURVEYOR NO. 6461
6160 WARREN PKWY., SUITE 210
FRISCO, TEXAS 75034
PH. 972-335-3580
sylviana.gunawan@kimley-horn.com

STATE OF TEXAS
REGISTERED
SYLVIANA GUNAWAN
6461
PROFESSIONAL
LAND SURVEYOR

EXHIBIT A-2: BOUNDARY EXHIBIT
ZONE-26-0003
54.212 ACRES

THE F. WILKERSON SURVEY, ABSTRACT NO. 1411
THE J. MORTON SURVEY, ABSTRACT NO. 793
TOWN OF PROSPER, DENTON COUNTY, TEXAS
DATE PREPARED: 05/13/2026

Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
FIRM # 10193822
Tel. No. (972) 335-3580
Fax No. (972) 335-3779

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
1" = 150'	JCC	KHA	05/13/2026	068625036	1 OF 1

OWNER:
D9-1 Assets, LLC
8794 Markham Drive
Frisco, Texas 75035
Ph: 469-939-5405
Contact: Srinivas Maram

OWNER:
D9 Assets, LLC
8794 Markham Drive
Frisco, Texas 75035
Ph: 469-939-5405
Contact: Srinivas Maram

ENGINEER:
Kimley-Horn and Associates, Inc.
260 East Davis Street, Suite 100
McKinney, Texas 75069
Ph: 469-301-2594
Contact: Rachel Korus, P.E.

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5/13/2026 5:37 PM JCC
G:\NAME: K:\FRI_SURVEY\068625200-PROSPER TENNIS CLUB\DWG\68625200 ZONING EXHIBIT.DWG PLOTTED BY: GUNAWAN, SYLVIANA 5/13/2026 5:42 PM LAST SAVED

ZONE-26-0003

EXHIBIT "B"

STATEMENT OF INTENT AND PURPOSE

The purpose of this Planned Development is to allow a mixed-use development anchored by a world-class tennis center. The tennis center will feature a comprehensive mix of indoor and outdoor tennis courts, indoor pickleball courts, and year-round aquatic amenities, including both indoor and outdoor swimming pools. In addition, the center will include a fully equipped fitness center, dedicated studios for yoga and cycling, and supporting amenities such as a pro shop and food and beverage offerings, including alcohol service. The proposed base zoning is Commercial (C) District, with several uses added and several prohibited that are currently permitted in the Commercial (C) District. Development Standards are also proposed accordingly with this application. The proposal includes an extension of Bothwell Boulevard across Parvin Road through the Property to FM 1385. This section of Bothwell Boulevard will be a pedestrian-oriented street that includes a roundabout for additional traffic-calming purposes. Uses include a tennis center, with multiple tennis courts and associated facilities and parking, and hotel, office, retail, and restaurant uses.

ZONE-26-0003

EXHIBIT "C"

PLANNED DEVELOPMENT STANDARDS

A. Conformance with the Town's Zoning Ordinance and Subdivision Ordinance.

1. Unless expressly identified and referenced within this ordinance, the regulations of the Town's Zoning Ordinance (Ordinance No. 05-20), as it exists on the date of approval of this Planned Development, and the Subdivision Ordinance, as it exists on the date of approval of this Planned Development, shall apply. Upon approval by the Town Council of the ordinance establishing this District, this District is vested in accordance with Tex. Loc Gov't Code Ch. 245 and this Planned Development Ordinance, inclusive of exhibits herein, is a vesting document for purposes of Chapter 245 of the Texas Local Government Code.

2. The zoning exhibits attached and incorporated into this Planned Development shall serve as a guide for development of the Property. The ultimate layout (including streets, site layout, building uses, and open space areas) shall be determined at the time of Preliminary Site Plan by the Planning and Zoning Commission.

3. This Planned Development document shall be the governing document for development of the Property and in the event of any conflict or inconsistency between any Town Ordinances and this document, the terms and provisions of this Planned Development shall control. This PD document is a vesting document for purposes of Chapter 245 of the Texas Local Government Code.

4. This Planned Development is in compliance with the Town's Comprehensive Plan and meets or exceeds Goals and Objectives identified throughout the Prosper Comprehensive Plan.

B. Exhibits. Use and development of the Property shall be in general conformance with the following exhibits:

1. Exhibit A-1, Metes & Bounds
2. Exhibit A-2, Survey
3. Exhibit B, Statement of Intent and Purpose
4. Exhibit C, Planned Development Standards
5. Exhibit D, Conceptual Plan
6. Exhibit E, Tentative Development Schedule
7. Exhibit E-1, Phasing

8. Exhibit F, Character Images
9. Exhibit G, Open Space/Green Space Plan

C. Conceptual Plan:

1. Development of the Property shall be in general conformance with the Conceptual Plan attached hereto as Exhibit D. General locations of proposed uses are generally shown on the Conceptual Plan. Specific locations of proposed land uses will be shown on a Preliminary Site Plan.

2. The Director of Development Services or his/her designee may approve a minor amendment to the Conceptual Plan. Minor amendments are limited to minor changes in the Conceptual Plan that otherwise comply with this Planned Development District and do not:

    a. alter the basic relationship of the proposed development to adjacent property;
    b. increase a height shown on the original Conceptual Plan by more than 10 percent or 12 feet, whichever is less, provided there is no increase in the number of habitable stories or parking levels above grade;
    c. decrease the amount of off-street parking ratios shown on the Conceptual Plan; or
    d. reduce building setbacks at the boundary of the site shown on the Conceptual Plan.

3. Disapproval of a minor amendment request may be appealed by the Developer to the Planning and Zoning Commission and Town Council (see article 4, § 4.1.6(B)(7) for appeal procedure).

4. All other amendments shall be considered major amendments and will be considered by the Planning and Zoning Commission at a public meeting in accordance with the same procedures and requirements for the approval of a plan.

D. Uses:

1. Except as otherwise stated herein, the following uses are permitted by right on the Property. Uses followed by an “(S)” suffix are permitted only by Specific Use Permit. Uses followed by an “(C)” are permitted with the Conditional Standards set forth for such uses in the Zoning Ordinance.

    a. Civic/Convention Center
    b. College, University, Trade, or Private Boarding School (S)
    c. Community Center (S)

d. Municipal Uses Operated by the Town of Prosper
e. Museum/Art Gallery
f. School, Private or Parochial
g. Stealth Antenna, Commercial (C)
h. Private Utility, Other Than Listed
i. Administrative, Medical, or Professional Office
j. Governmental Office
k. Alcoholic Beverage Sales (C)
l. Building Material and Hardware Sales, Minor
m. Convenience Store with Gas Pumps (S)
n. Convenience Store without Gas Pumps
o. Retail Stores and Shops
p. Artisan's Workshop
q. Bank, Savings and Loan, or Credit Union
r. Bank, Savings and Loan, or Credit Union, Drive-Through (S)
s. Beauty Salon/Barber Shop
t. Business Service
u. Catering
v. Child Care Center, Licensed (S)
w. Child Care Center, Incidental (S)
x. Commercial Amusement, Indoor
y. Dry Cleaning, Minor
z. Gymnastics/Dance Studio
aa. Health/Fitness Center
bb. Hotel, Full Service
cc. Massage Therapy, Licensed
dd. Meeting/Banquet/Reception Facility
ee. Pet Day Care (S)
ff. Print Shop, Minor
gg. Restaurant (C)
hh. Restaurant, Drive In (C)
ii. Restaurant. Drive-Through (S)
jj. Theater, Neighborhood
kk. Theater, Regional
ll. Mobile Food Vendor (S)
mm. Retail/Service Incidental Use

E. Development Standards. Development of the Property shall be in general conformance with the Commercial (C) District Regulations as set forth in the Town's Zoning Ordinance (Ordinance No. 05-20 as it currently exists) and the Subdivision Ordinance (Ordinance No. 17-41 as it currently exists) as modified herein.

1. Minimum lot dimensions.
    a. Minimum lot width is 100 feet.
    b. Minimum lot depth is 100 feet.

2. Front Yard Setback. Minimum 30 feet.

3. Side Yard Setback.
    a. Minimum 15 feet when adjacent to a non-residential zoning district.
    b. Minimum 30 feet when building is 1-story and adjacent to a residential zoning district.
    c. Minimum 60 feet when building is 2 or more stories and adjacent to a residential zoning district.
    d. Minimum 30 feet when adjacent to a public street.
    e. No minimum for internal side yards.

4. Rear Yard Setback.
    a. Minimum 15 feet when adjacent to a non-residential zoning district. The minimum side yard setback may be eliminated for attached retail buildings on separate lots as shown on an approved site plan.
    b. Minimum 30 feet when building is 1-story and adjacent to a residential zoning district.
    c. Minimum 60 feet when building is 2 or more stories and adjacent to a residential zoning district.
5. Height.
    a. Maximum building height is 40 feet, except that the maximum building height for a Hotel, full service (not extended stay) is 55 feet.

6. Floor to Area Ratio. Maximum 0.5:1.

7. Lot Coverage. Maximum 40%.

8. Building Area. Building square footage may be increased subject to compliance with the other Development Standards.

9. Parking.

    a. Required parking for a use may be located on another lot so long as the lot providing the required parking still satisfies minimum parking requirements after allocating excess parking to the receiving lot. Shared parking shall not be greater than 600 feet from the use being served and shall be subject to a shared parking agreement.
    b. Required parking for sport courts: 8 spaces per court.

10. Required Screening along the East property line. Where the development directly borders Single-Family Residential properties, a continuous Living

Screen Wall may be provided in lieu of a six foot masonry wall, designed as follows provided it is approved by the Planning and Zoning Commission:

a. A continuous row of evergreen trees offset 3’ from the property line, planted 30’ on center.
b. A continuous row of evergreen shrubs offset 3’ from the property line, planted 4’ on center.
c. Shrubs must be 4’ height at the time of planting and have a mature height of 6’ minimum.

However, a Living Screen Wall is not required where it would conflict with the following:

i. Vehicular drives ingress/egress and associated visibility triangles.
ii. Required buffer trees spaced 30’ O.C.
iii. Public or private sidewalks and pedestrian paths.
iv. Existing or proposed utility infrastructure and easements.

11. Exterior appearance of buildings and structures. Building and structures shall generally comply with the Character Images attached hereto as Exhibit F. Each building façade shall consist of a minimum of 80% masonry materials as defined in the Town’s Zoning Ordinance excluding stucco (except as otherwise provided), EIFS, and cementitious fiber board. Stucco, which includes only the three-step process and specifically excludes EIFS and cementitious fiber board, is an allowed material but may not exceed 20% of a building façade. Non-masonry exterior materials shall only start at 10'-0" above the ground level finish floor elevation.

12. Open Space. Each lot shall provide a minimum of five (5) percent open space, provided, Open Space for the entire Property shall be a minimum of twelve (12%) percent in the aggregate.

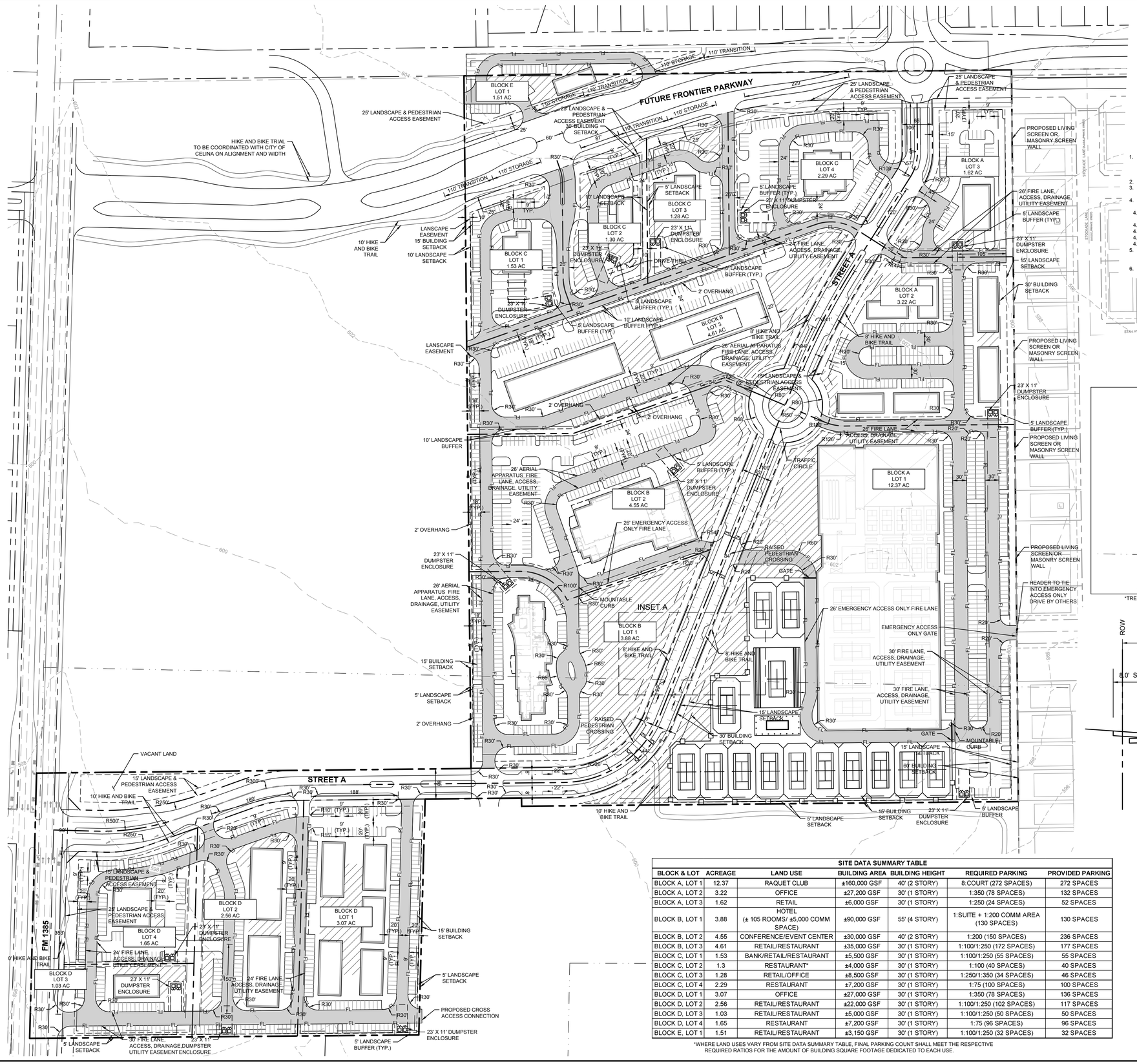
13. Open Space Amenities: Open Space amenities may include, but not be limited to, the following and shall be in general conformance with the amenities shown in Exhibit F, Character Images, and Exhibit G, the Open Space/Green Space Plan:

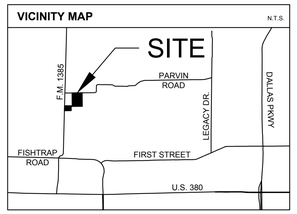
a. Open space and green space
b. Outdoor event space / Pavilion
c. Performance venue
d. Art / Sculpture Features
e. Benches and seating
f. Shaded structures
g. Pedestrian-scale lighting including festoon lighting
h. Splash pad(s)
i. Game Lawn Areas such as Bocce Ball, Cornhole, etc.

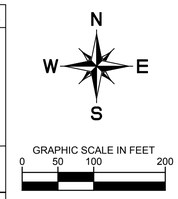
j. Playground equipment, fitness equipment and similar interactive recreational equipment
k. Other amenities as determined by the Director of Development Services

14. Proposed Roadway. The proposed roadway shall be constructed in general conformance with the cross-section and in the location as generally shown on the Conceptual Plan. Street parking is permitted to be included in the proposed roadway. In addition, for the purpose of creating an aesthetically pleasant and pedestrian-friendly environment, street trees and street furniture such as benches, street lights, and trash receptacles are allowed to be located within the public right-of-way subject to Town approval. A public realm plan will be submitted at the time of Site Plan which will include benches, trash receptacles, etc. and a license agreement to identify maintenance responsibilities.

15. Phasing. The first phase of this development shall include “Block A, Lot 1” (Tennis Club) and “Street A” as shown in Exhibit E-1. The foundation for the Tennis Club building as generally shown in the Conceptual Plan shall be constructed and approved for vertical construction and Street “A” shall be constructed prior to the commencement of vertical construction for buildings in the remainder of Block A, and for buildings in Blocks B and C. Commencement of construction for buildings in Block D are not subject to construction of the Tennis Club foundation and completion of Street “A”.







NOTES:

1. THE THOROUGHFARE ALIGNMENT SHOWN ON THIS EXHIBIT ARE FOR ILLUSTRATION PURPOSES AND DOES NOT SET THE ALIGNMENT. THE ALIGNMENT IS DETERMINED AT THE TIME OF FINAL PLAT.
2. NO 100-YEAR FLOODPLAIN EXISTS ON THE SITE..
3. STREET A AND BLOCK A, LOT 1 (INCLUDING OPEN SPACE EAST OF STREET A) TO BE IN PHASE 1.
4. ALL PAD SITES WITH A QSR SHALL MEET THE TOWN OF PROSPER DRIVE-THRU REQUIREMENTS:
   - 4.1. PROVISION OF AN ESCAPE LANE (9') FROM ENTRY TO EXIT.
   - 4.2. FIVE STACKING SPACES (100') FROM FIRST ORDER POINT.
   - 4.3. ONE STACKING SPACE AFTER PICK UP POINT (20')
   - 4.4. LANDSCAPE ISLAND AROUND DRIVE-THROUGH LANES (5')
   - 4.5. INCREASED PERIMETER LANDSCAPE BUFFERS (10')
5. APPROVAL OF THE CONCEPTUAL PLAN DOES NOT AUTOMATICALLY APPROVE QSR, SPECIAL USE PERMIT IS STILL REQUIRED.
6. TRAFFIC IMPACT ANALYSIS SHALL BE PROVIDED PRIOR TO APPROVAL OF A PRELIMINARY SITE PLAN

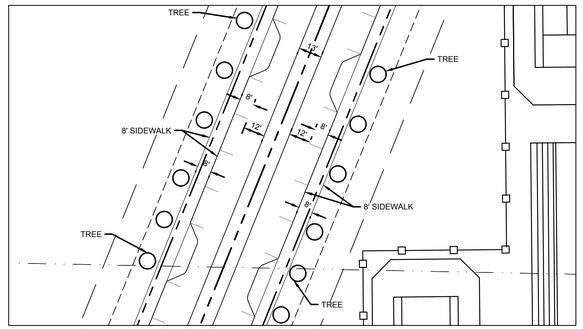
LEGEND

- PROPOSED FIRE LANE
- PROPOSED BUILDING
- OPEN SPACE
- PROPOSED ROW/LOT LINE
- PROPOSED SETBACK

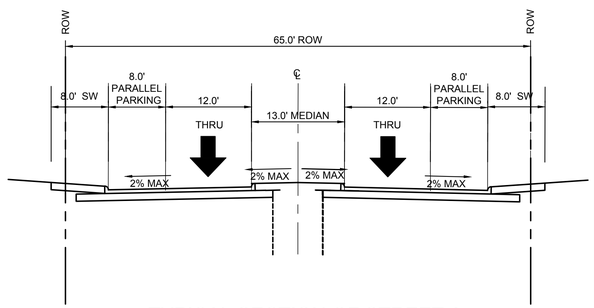
FIRE ZONING NOTES:

1. ZONING DOES NOT INCLUDE COMPLIANCE WITH TOWN FIRE CODE. NOR DOES IT INCLUDE FIRE HYDRANTS, AND FIRE LANE ARRANGEMENTS. REVIEW OF THE ZONING DOES NOT GRAND OR OTHERWISE PROVIDE SAID APPROVAL TO THE TOWN FIRE CODE, FULL COMPLIANCE WILL BE REVIEWED DURING PSP AND SP SUBMITTAL, AND MAY REQUIRE THE SITE IS RECONFIGURED AND MODIFIED FROM THAT SHOWN IN THE CONCEPT PLAN AND/OR ZONING EXHIBIT.
2. EMERGENCY ACCESS ONLY FIRE LANES TO BE FINISHED WITH STAMPED AND STAINED CONCRETE, OR COMPARABLE PAVING TREATMENT. DESIGNED TO VISUALLY INTEGRATE WITH AND COMPLEMENT THE SURROUNDING LANDSCAPE AND HARDSCAPE ELEMENT, SUBJECT TO FIRE ACCESS REQUIREMENT AND JURISDICTIONAL APPROVAL

INSET A



*TREES IN MEDIAN PER TOWN OF PROSPER MEDIAN STANDARDS.



TYPICAL SECTION OF STREET A

SCALE 1"=10'

SITE DATA SUMMARY TABLE

BLOCK & LOT	ACREAGE	LAND USE	BUILDING AREA	BUILDING HEIGHT	REQUIRED PARKING	PROVIDED PARKING
BLOCK A, LOT 1	12.37	RAQUET CLUB	±160,000 GSF	40' (2 STORY)	8:COURT (272 SPACES)	272 SPACES
BLOCK A, LOT 2	3.22	OFFICE	±27,200 GSF	30' (1 STORY)	1:350 (78 SPACES)	132 SPACES
BLOCK A, LOT 3	1.62	RETAIL	±6,000 GSF	30' (1 STORY)	1:250 (24 SPACES)	52 SPACES
BLOCK B, LOT 1	3.88	HOTEL (± 105 ROOMS/ ±5,000 COMM SPACE)	±90,000 GSF	55' (4 STORY)	1:SUITE + 1:200 COMM AREA (130 SPACES)	130 SPACES
BLOCK B, LOT 2	4.55	CONFERENCE/EVENT CENTER	±30,000 GSF	40' (2 STORY)	1:200 (150 SPACES)	236 SPACES
BLOCK B, LOT 3	4.61	RETAIL/RESTAURANT	±35,000 GSF	30' (1 STORY)	1:100/1:250 (172 SPACES)	177 SPACES
BLOCK C, LOT 1	1.53	BANK/RETAIL/RESTAURANT	±5,500 GSF	30' (1 STORY)	1:100/1:250 (55 SPACES)	55 SPACES
BLOCK C, LOT 2	1.3	RESTAURANT*	±4,000 GSF	30' (1 STORY)	1:100 (40 SPACES)	40 SPACES
BLOCK C, LOT 3	1.28	RETAIL/OFFICE	±8,500 GSF	30' (1 STORY)	1:250/1:350 (34 SPACES)	46 SPACES
BLOCK C, LOT 4	2.29	RESTAURANT	±7,200 GSF	30' (1 STORY)	1:75 (100 SPACES)	100 SPACES
BLOCK D, LOT 1	3.07	OFFICE	±27,000 GSF	30' (1 STORY)	1:350 (78 SPACES)	136 SPACES
BLOCK D, LOT 2	2.56	RETAIL/RESTAURANT	±22,000 GSF	30' (1 STORY)	1:100/1:250 (102 SPACES)	117 SPACES
BLOCK D, LOT 3	1.03	RETAIL/RESTAURANT	±5,000 GSF	30' (1 STORY)	1:100/1:250 (50 SPACES)	50 SPACES
BLOCK D, LOT 4	1.65	RESTAURANT	±7,200 GSF	30' (1 STORY)	1:75 (96 SPACES)	96 SPACES
BLOCK E, LOT 1	1.51	RETAIL/RESTAURANT	±3,150 GSF	30' (1 STORY)	1:100/1:250 (32 SPACES)	32 SPACES

*WHERE LAND USES VARY FROM SITE DATA SUMMARY TABLE, FINAL PARKING COUNT SHALL MEET THE RESPECTIVE REQUIRED RATIOS FOR THE AMOUNT OF BUILDING SQUARE FOOTAGE DEDICATED TO EACH USE.

ZONE-26-0003
EXHIBIT D
VOLLEYS VILLAGE
BLOCK A LOTS 1-3, BLOCK B LOTS 1-3, BLOCK C LOTS 1-4, BLOCK D LOTS 1-4, BLOCK E LOT 1

Being 54.21 Acres Out Of The
F. WILKERSON SURVEY, ABSTRACT NO. 1411
AND J. MORTON SURVEY, ABSTRACT NO. 793
Town of Prosper, Denton County, Texas
Submitted: MARCH 31, 2026

Owner:
D9-1 Assets, LLC
8794 Markham Drive
Frisco, TX 75035
Contact: Srinivas Maram
Phone: (469) 939-5405

Engineer/Surveyor:
Kimley-Horn and Associates, Inc.
260 East Davis Street Suite 100
McKinney, Texas 75069
Contact: Rachel Korus, P.E.
Phone: (469) 301-2594

No.	REVISIONS	DATE
1		
2		
3		

Kimley»Horn
© 2026 KIMLEY-HORN AND ASSOCIATES, INC.
260 EAST DAVIS STREET, SUITE 100, MCKINNEY, TX 75069
PHONE: 469-301-2580 FAX: 972-239-3820
WWW.KIMLEY-HORN.COM TX F-928

PRELIMINARY
FOR REVIEW ONLY
Not for construction or permit purposes.
Kimley»Horn
Engineer RACHEL A. KORUS
P.E. No. 132468 Date XXXXXXX

KHA PROJECT	060080200
DATE	MARCH 2026
SCALE	AS SHOWN
DESIGNED BY	RAK
DRAWN BY	EM
CHECKED BY	RAK

PROSPER TENNIS CLUB
PROSPER, TEXAS

EXHIBIT D - CONCEPTUAL PLAN

SHEET NUMBER
1

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.

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ZONE-26-0003

EXHIBIT "E"

TENTATIVE DEVELOPMENT SCHEDULE

The phasing and development of this project is dependent upon market conditions. The following is a tentative anticipated construction schedule:

Phase 1:

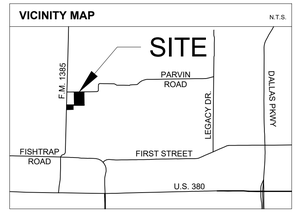
- Tennis Club
  - Indoor and outdoor tennis courts
  - Indoor pickleball courts
  - Year-round aquatic amenities, including both indoor and outdoor swimming pools
  - Fully equipped fitness center
  - Yoga and cycling studios
  - Supporting amenities such as a pro shop and food and beverage offerings, including alcohol service
- Street A
- Open space on Block A, Lot 1.
- Block D
- Construction is estimated to take 12-18 months.

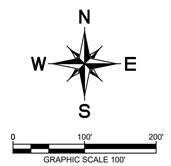
Subsequent phases shall follow based on market conditions.

Full build-out is estimated to be achieved in 3-5 years.



VICINITY MAP N.T.S.





LEGEND

- PHASE 1 CONSTRUCTION
- PROPOSED ROW/LOT LINE
- PROPOSED SETBACK

ZONE–26–0003
EXHIBIT E–1
VOLLEYS VILLAGE
BLOCK A LOTS 1–3, BLOCK B LOTS 1–3,
BLOCK C LOTS 1–4, BLOCK D LOTS 1–4,
BLOCK E LOT 1

Being 54.21 Acres Out Of The
F. WILKERSON SURVEY, ABSTRACT NO. 1411
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No.	REVISIONS	DATE

Kimley»Horn
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PHONE: 469-301-2580, FAX: 972-239-3820
WWW.KIMLEY-HORN.COM TX F-928

KHA PROJECT	060080200
DATE	JUNE 2026
SCALE	AS SHOWN
DESIGNED BY	RAK
DRAWN BY	EM
CHECKED BY	RAK

PROSPER TENNIS CLUB

PROSPER, TEXAS

EXHIBIT E-1 - PHASING PLAN

SHEET NUMBER
1

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EXHIBIT “F”

CHARACTER IMAGES


Character of Central Open Space including landscape, public art, open space and performance venue.

General Character of Public Open Space




Possible Uses for General Public Open Space: gatherings, farmers markets, craft fairs, etc.


Example of Amenities Located in Public Open Space

Example of Recreational Areas for Use by All Age Groups



Example of Recreational Areas for Use by All Age Groups



Fitness Equipment integrated into Public Open Space




General Streetscape with proximity of landscape to traffic and pedestrian circulation
ATLAS
ACON
ELECTRIC
ELECTRICAL CONTRACTORS & ENGINEERS
261


General Character of Retail Development
BLACK HAWK
BREWERY


General Character of Garden Office

General Character of Garden Office



General Character of Retail Development




PIE FIVE PIZZA
SMALLCAKES
SMASHBURGER
SABAIDEE
GATES OF PROSPER

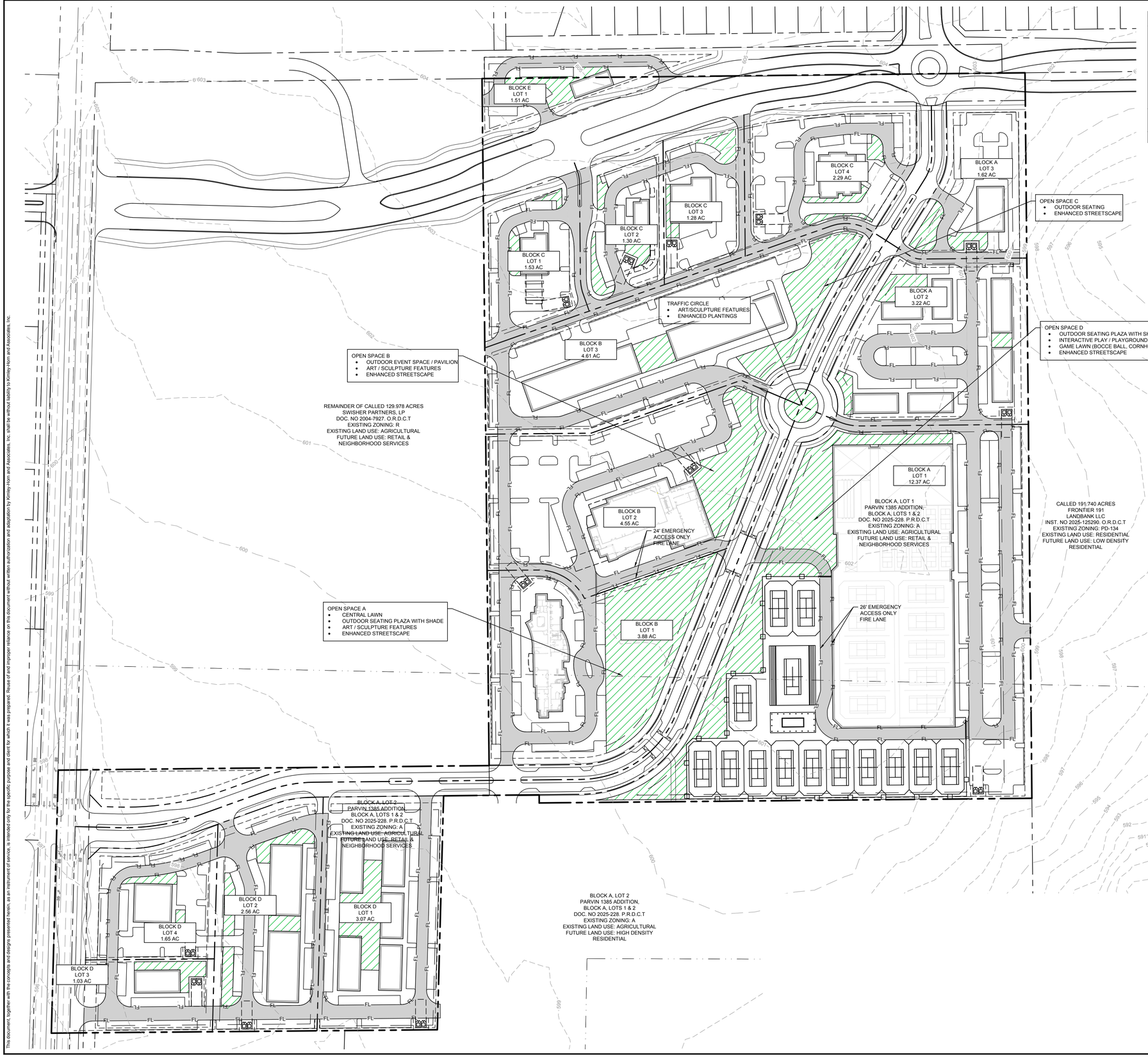
General Character of Hotel Development

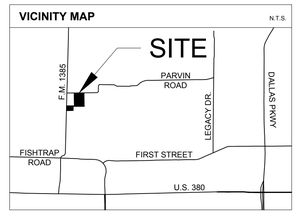


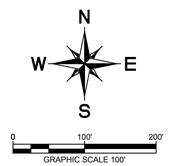
General Character of Event Center




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LEGEND

- PROPOSED FIRE LANE
- PROPOSED BUILDING
- OPEN SPACE
- PROPOSED ROW/LOT LINE
- PROPOSED SETBACK

OPEN SPACE SUMMARY			
BLOCK & LOT	**LAND AREA (SF)**	**LAND USE**	**PROVIDED OPEN SPACE**
BLOCK A, LOT 1	538,884	RAQUET CLUB	67,305
BLOCK A, LOT 2	140,238	OFFICE	9,512
BLOCK A, LOT 3	70,295	RETAIL	3,514
BLOCK B, LOT 1	169,031	HOTEL	56,480
BLOCK B, LOT 2	198,057	CONFERENCE/EVENT CENTER	23,775
BLOCK B, LOT 3	200,825	RETAIL/RESTAURANT	30,205
BLOCK C, LOT 1	66,568	BANK/RETAIL	3,328
BLOCK C, LOT 2	57,088	DRIVE-THRU RESTAURANT	2,854
BLOCK C, LOT 3	55,461	RETAIL/OFFICE	2,773
BLOCK C, LOT 4	99,670	RESTAURANT	4,983
BLOCK D, LOT 1	133,893	OFFICE	14,435
BLOCK D, LOT 2	111,587	RETAIL/RESTAURANT	13,235
BLOCK D, LOT 3	44,721	RETAIL	2,236
BLOCK D, LOT 4	71,839	RESTAURANT	3,591
BLOCK E, LOT 1	56,736	RETAIL/RESTAURANT	2,836
TRAFFIC CIRCLE	4,185	N/A	4,185
TOTAL	**2,014,893**		**245,247 (12%)**

NOTE:
1. ADDITIONAL OPEN SPACE MAY BE PROVIDED THROUGHOUT SITE AS INDIVIDUAL PARCELS DEVELOP. OPEN SPACE AREA TO EXCLUDE AREA IN REQUIRED LANDSCAPE BUFFERS

ZONE–26–0003
EXHIBIT G
VOLLEYS VILLAGE
BLOCK A LOTS 1–3, BLOCK B LOTS 1–3,
BLOCK C LOTS 1–4, BLOCK D LOTS 1–4,
BLOCK E LOT 1
Being 54.21 Acres Out Of The
F. WILKERSON SURVEY, ABSTRACT NO. 1411
AND J. MORTON SURVEY, ABSTRACT NO. 793
Town of Prosper, Denton County, Texas
Submitted: MARCH 31, 2026

Owner:
D9-1 Assets, LLC
8794 Markham Drive
Frisco, TX 75035
Contact: Srinivas Maram
Phone: (469) 939-5405

Engineer/Surveyor:
Kimley-Horn and Associates, Inc.
260 East Davis Street Suite 100
McKinney, Texas 75069
Contact: Rachel Korus, P.E.
Phone: (469) 301-2594

No.	REVISIONS	DATE
1		
2		
3		

Kimley»Horn
© 2026 KIMLEY-HORN AND ASSOCIATES, INC.
260 EAST DAVIS STREET, SUITE 100, MCKINNEY, TX 75069
PHONE: 469-301-2580 FAX: 972-239-3820
WWW.KIMLEY-HORN.COM TX F-928

PRELIMINARY
FOR REVIEW ONLY
Not for construction or permit purposes.
Kimley»Horn
Engineer: RACHEL A. KORUS
P.E. No. 132468 Date: XXXXXXX

KHA PROJECT	060080200
DATE	MARCH 2026
SCALE	AS SHOWN
DESIGNED BY	RAK
DRAWN BY	EM
CHECKED BY	RAK

PROSPER TENNIS CLUB
PROSPER, TEXAS

EXHIBIT G -
OPEN SPACE PLAN

SHEET NUMBER
1

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.

IMAGES
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TOWN OF PROSPER
A Place Where Everyone Matters

PLANNING

To: **Mayor and Town Council**

From: **David Hoover, AICP, Director of Development Services**

Through: **Mario Canizares, Town Manager**
Chuck Ewings, Assistant Town Manager

Re: **Development Agreement for Volleys Village**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Ensure the Town's Commercial Corridors are Ready for Development

---

Agenda Item:
Consider and act upon authorizing the Town Manager to execute a Development Agreement between D9 Assets LLC and the Town of Prosper relative to Volleys Village. (DEVAGRE-26-0009)

Description of Agenda Item:
On June 23, 2026, the Town Council unanimously approved the proposed rezoning request by a vote of 7-0. A Development Agreement has been prepared accordingly.

Budget Impact:
There is no budgetary impact affiliated with this item.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Development Agreement

Town Staff Recommendation:
Town Staff recommend the Town Council authorize the Town Manager to execute a Development Agreement between D9 Assets LLC and the Town of Prosper relative to Volleys Village.

Proposed Motion:
I move to authorize/not authorize the Town Manager to execute a Development Agreement between D9 Assets LLC and the Town of Prosper relative to Volleys Village.

VOLLEYS VILLAGE DEVELOPMENT AGREEMENT

THIS VOLLEYS VILLAGE DEVELOPMENT AGREEMENT ("Agreement") is entered into by and between the Town of Prosper, Texas ("Town"), and D9 Assets LLC ("Developer"), individually, a "Party" and collectively, the "Parties," to be effective (the "Effective Date") on the latest date executed by a Party.

WHEREAS, the Town is a home-rule municipal corporation, located in Collin County and Denton County, Texas, organized and existing under the laws of the State of Texas; and

WHEREAS, Developer is developing a project in the Town known as Volleys Village ("Property"), a legal description of which Property is attached hereto as Exhibit A and incorporated by reference; and

WHEREAS, the Property was rezoned by the Town Council on or about _____, 2026, and this Agreement seeks to incorporate, in part, the negotiated and agreed upon development standards contained in the underlying zoning ordinance, as may be amended, and/or this Agreement, to recognize Developer's reasonable investment-backed expectations in said development, as may be amended, and as more fully described herein.

NOW, THEREFORE, in consideration of the foregoing premises, and for ten dollars ($10.00) and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties to this Agreement agree as follows:

1. Development Standards. For any structure built on the Property following the Effective Date, it shall comply with the requirements contained in Exhibit B, "Building Materials," attached hereto and incorporated herein. The Parties agree and acknowledge that the provisions of this Paragraph shall apply to any structure constructed subsequent to the execution of this Agreement. Nothing in this Agreement shall be deemed to modify or otherwise amend any zoning regulation duly adopted by the Town, previously or in the future.

2. Covenant Running with the Land. The terms, conditions, rights, obligations, benefits, covenants and restrictions of the provisions of this Agreement shall be deemed covenants running with the land, and shall be binding upon and inure to the benefit of the Developer and its heirs, representatives, successors and assigns subject to the release of obligation in Section 17. This Agreement shall be deemed to be incorporated into each deed and conveyance of the Property or any portion thereof hereafter made by any other Developers of the Property, regardless of whether this Agreement is expressly referenced therein.

3. Maintenance of Landscape Areas.

A. Developer agrees to maintain all Landscape Areas (including all vegetation) on the Property, as referenced and/or depicted in the applicable zoning ordinance, as amended, free of weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter, as defined in Article 6.03 of Chapter 6 of the Town's Code of Ordinances, as amended. Further, Developer agrees that landscape maintenance obligations referenced herein include mulching of Landscape Areas, prompt replacement of dead or dying vegetation with new vegetation, mowing of Landscape Areas, where required, and other routine and regular maintenance of plants and other vegetation.

B. In the event that any Landscape Area or plants or vegetation is/are not properly maintained in accordance with this Agreement, the Town may give written notice to Developer of such failure to maintain and Developer shall promptly address such failure, taking into account the type(s) and species of such plants and vegetation and applicable planting cycles of same. After such notice, and Developer's failure to address same, Developer agrees and acknowledges that the Town shall have the right to go onto Developer's property and replace, replant or otherwise address such failure to maintain any Landscape Area or plants or vegetation, with an invoice of costs incurred by the Town being promptly provided by the Town to Developer. In the event Developer does not pay such invoice within thirty (30) days of receipt by Developer, the Town may file a lien on the Property for the costs it incurred for the work done, including a reasonable administrative fee. Any failure to maintain any Landscape Area, plants or vegetation shall not be considered a default in accordance with Paragraph 7 of this Agreement, and any obligations referenced in said Paragraph shall not be applicable to this Paragraph 2.

C. Notwithstanding any provision in this Paragraph to the contrary, the Town specifically reserves the right to take enforcement action and/or file a complaint against Developer in the Town's municipal court (or other appropriate forum) relative to weeds, tall grass, rubbish, brush and other objectionable, unsightly or unsanitary matter on the Property, in accordance with Article 6.03 of Chapter 6 of the Town's Code of Ordinances, as amended.

4. Periodic Review of the Property's Zoning by the Town Council. The Town Council reserves the right to periodically review the progress and/or scope of development of the Property pursuant to the terms of any zoning regulations applicable to the Property, and in the event any amendment(s) or revision(s) to said zoning regulations are deemed reasonably appropriate and have the written approval of the Developer, the Town may provide appropriate notices for Town consideration of same, pursuant to the provisions of Chapter 211 of the Texas Local Government Code, as amended, and the Town's Zoning Ordinance, as amended.

5. Certain Business Establishments Prohibited. Developer agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property any of the following business establishments: (1) credit access businesses, as defined in Texas Finance Code § 393.601, as amended, including but not limited to payday lending businesses, "cash for title" lenders, and credit services businesses, as defined in Texas Finance Code § 393.001, as amended); (2) body art facilities; (3) smoke or vape shops; (4) any business entity that sells drug paraphernalia; (5) any business establishment offering gaming or slot machines; (6) sex shops, including but not limited to business entities whose primary purpose is the sale of lewd merchandise; (7) pawn shops; and (8) business entities which primarily utilize outdoor storage or displays. Additionally, Developer agrees and acknowledges that it will not lease, sell or otherwise permit or authorize on the Property a package liquor store, which for purposes of this Agreement is defined as any business entity that is required to obtain a Package Store Permit (P) from the Texas Alcoholic Beverage Commission for the off-premises consumption of alcohol.

6. Applicability of Town Ordinances. Developer shall develop the Property, and construct all structures on the Property, in accordance with all applicable Town ordinances and building/construction codes.

7. Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If either Party is in default under this Agreement, the other Party shall have the right to enforce the Agreement in accordance with applicable law, provided, however, in no event shall any Party be liable for consequential or punitive damages

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

9. Notice. Any notices required or permitted to be given hereunder (each, a "Notice") shall be given by certified or registered mail, return receipt requested, to the addresses set forth below or to such other single address as either party hereto shall notify the other:

If to the Town: The Town of Prosper
250 W. First Street
Prosper, Texas 75078
Attention: Town Manager

If to Developer: D9 Assets LLC
Srinivas Maram
8794 Markham Drive
Frisco, TX 75035

10. **Prevailing Party**. In the event any person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

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

12. **Savings/Severability**. In the event any provision of this Agreement shall be determined by any court of competent jurisdiction to be invalid or unenforceable, the Agreement shall, to the extent reasonably possible, remain in force as to the balance of its provisions as if such invalid provision were not a part hereof.

13. **Binding Agreement**. A telecopied facsimile of a duly executed counterpart of this Agreement shall be sufficient to evidence the binding agreement of each party to the terms herein, including without limitation a scanned copy sent via electronic mail by either Party.

14. **Authority to Execute**. This Agreement shall become a binding obligation on the Parties upon execution by all Parties hereto. The Town warrants and represents that the individual executing this Agreement on behalf of the Town has full authority to execute this Agreement and bind the Town to the same. Developer warrants and represents that the individual executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. The Town Council hereby authorizes the Town Manager of the Town to execute this Agreement on behalf of the Town.

15. Filing in Deed Records. This Agreement, and any and all subsequent amendments to this Agreement, shall be filed in the deed records of Denton County, Texas.

16. Mediation. In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved by the signatories hereto, the signatories agree to submit such disagreement to nonbinding mediation.

17. Notification of Sale or Transfer; Assignment of Agreement. Developer shall notify the Town in writing of any sale or transfer of all or any portion of the Property, within ten (10) business days of such sale or transfer. Developer has the right (from time to time without the consent of the Town, but upon written notice to the Town) to assign this Agreement, in whole or in part, and including any obligation, right, title, or interest of Developer under this Agreement, to any person or entity (an "Assignee") that is or will become a Developer of any portion of the Property or that is an entity that is controlled by or under common control with Developer. Each assignment shall be in writing executed by Developer and the Assignee and shall obligate the Assignee to be bound by this Agreement. A copy of each assignment shall be provided to the Town within ten (10) business days after execution. Provided that the successor Developer assumes the liabilities, responsibilities, and obligations of the assignor under this Agreement, the assigning party will be released from any rights and obligations under this Agreement as to the Property that is the subject of such assignment, effective upon receipt of the assignment by the Town. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment. Developer shall maintain true and correct copies of all assignments made by Developer to Assignees, including a copy of each executed assignment and the Assignee's Notice information.

18. Sovereign Immunity. The Parties agree that the Town has not waived its sovereign immunity from suit by entering into and performing its obligations under this Agreement, except as otherwise provided by law.

19. Effect of Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; and (c) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

20. **Consideration**. This Agreement is executed by the Parties hereto without coercion or duress and for consideration, the sufficiency of which is acknowledged.

21. **Counterparts**. This Agreement may be executed in a number of identical counterparts, each of which shall be deemed an original for all purposes. A facsimile signature will also be deemed to constitute an original.

22. **Amendment**. This Agreement shall not be modified or amended except in writing signed by the Parties. A copy of each amendment to this Agreement, when fully executed and recorded, shall be provided to each Party, Assignee and successor Developer of all or any part of the Property; however, the failure to provide such copies shall not affect the validity of any amendment.

23. **Miscellaneous Drafting Provisions**. This Agreement shall be deemed drafted equally by all Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any Party shall not apply.

24. **Waiver of Texas Government Code § 3000.001 *et seq.*** With respect to any and all Structures to be constructed on the Property pursuant to this Agreement, Developer hereby waives any right, requirement or enforcement of Texas Government Code §§ 3000.001-3000.005, as amended.

25. **Third-Party Beneficiaries.** Nothing in this Agreement shall be construed to create any right in any Third-Party not a signatory to this Agreement, and the Parties do not intend to create any third-party beneficiaries by entering into this Agreement.

26. **Rough Proportionality.** Developer hereby agrees that any land or property donated and/or dedicated pursuant to this Agreement, whether in fee simple or otherwise, to the Town relative to any development on the Property is roughly proportional to the need for such land and Developer hereby waives any claim therefor that it may have under this Agreement. Developer further acknowledges and agrees that all prerequisites to such a determination of rough proportionality have been met with respect to this Agreement, and that any costs incurred relative to said donation are related both in nature and extent to the impact of the development referenced herein. Both Developer and the Town further agree to waive and release all claims one may have against the other under this Agreement related to any and all rough proportionality and individual determination requirements mandated by the United States Supreme Court in *Dolan v. City of Tigard*, 512 U.S. 374 (1994), and its progeny, as well as any other requirements of a nexus between development conditions and the provision of roadway services to the Property.

27. Exactions/Infrastructure Costs. Developer has been represented by legal counsel in the negotiation of this Agreement and been advised or has had the opportunity to have legal counsel review this Agreement and advise Developer, regarding Developer's rights under Texas and federal law. Developer hereby waives any requirement under this Agreement that the Town retain a professional engineer, licensed pursuant to Chapter 1001 of the Texas Occupations Code, to review and determine that the exactions required by the Town are roughly proportional or roughly proportionate to the proposed development's anticipated impact. Developer specifically reserves its right to appeal the apportionment of municipal infrastructure costs in accordance with § 212.904 of the Texas Local Government Code; however, notwithstanding the foregoing, Developer hereby releases the Town from any and all liability under this Agreement arising under § 212.904 of the Texas Local Government Code, as amended, regarding or related to the cost of those municipal infrastructure requirements imposed by this Agreement.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed as of the date referenced herein.

TOWN:

THE TOWN OF PROSPER, TEXAS

By: _____
Name: Mario Canizares
Title: Town Manager, Town of Prosper

STATE OF TEXAS)
)
COUNTY OF DENTON)

This instrument was acknowledged before me on the ___ day of _____, 2026, by Mario Canizares, Town Manager of the Town of Prosper, Texas, on behalf of the Town of Prosper, Texas.

_____
Notary Public, State of Texas
My Commission Expires:

_____

DEVELOPER:

D9 ASSETS LLC

By: _____
Name: Srinivas Maram
Title: Manager

STATE OF TEXAS)
)
COUNTY OF Collin)

This instrument was acknowledged before me on the 6th day of July, 2026, by Srinivas Maram on behalf of D9 Assets LLC, known to be the person whose name is subscribed to the foregoing instrument, and that he executed the same on behalf of and as the act of Developer.

_____
Notary Public, State of Texas
My Commission Expires: 08/11/2028

CHANDRU SUNDARESAN
Notary Public, State of Texas
Comm. Expires 08-11-2028
Notary ID 132615650

EXHIBIT A
(Property Description & Depiction)

EXHIBIT A-1: WRITTEN METES AND BOUNDS
ZONE-26-0003

BEING a tract of land situated in the F. Wilkerson Survey, Abstract No. 1411 and the J. Morton Survey, Abstract No. 793, Town of Prosper, Denton County, Texas, and being a portion of Lot 1, Block A and a portion of Lot 2, Block A of Parvin 1385 Addition, Block A, Lots 1 and 2, according to the plat thereof recorded in Document No. 2025-228 of the Plat Records of Denton County, Texas, and all of a called 1.558 acre right of way and all of a called 0.404 acre right of way dedicated in said Parvin 1385 Addition, Block A, Lots 1 and 2, the east half of F.M. Road No. 1385, a variable width right-of-way, and the south half of Parvin Road, a variable width right-of-way, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found in said Parvin Road, for the northwest corner of a called 191.740 acre tract of land described in a deed to Frontier Landbank LLC, recorded in Instrument No. 2025-125290 of the Official Records of Denton County, Texas, common to the northeast corner of said 1.558 acre right-of-way dedication, same also being on the southerly line of Sutton Fields Phase 4A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2023-294 of the Plat Records of Denton County, Texas;

THENCE South 00°32'30" East, departing said Parvin Road and the southerly line of said Sutton Fields Phase 4A, along the easterly line of said 1.558 acre right-of-way dedication, the easterly line of said Lot 1 and the westerly line of said 191.740 acre tract, a distance of 1,583.21 feet to the southeast corner of said Lot 1, common to the northeast corner of said Lot 2;

THENCE South 89°27'23" West, departing said the westerly line of said 191.740 acre tract and along the common line of said Lot 1 and said Lot 2, a distance of 1,074.66 feet to a point for corner, from which, a 1/2 inch iron rod found for the southwest corner of said Lot 1, common to an ell corner of said Lot 2 bears South 89°27'23" West, 108.40 feet;

THENCE North 00°36'20" West, departing the common line of said Lot 1 and said Lot 2 and crossing said Lot 1, a distance of 17.95 feet to a point for corner;

THENCE South 89°23'36" West, continuing across said Lot 1, passing en route the common line of said Lot 1 and said Lot 2, and continuing along the same course and crossing said Lot 2, for a total distance of 208.51 feet to a point for corner;

THENCE South 01°32'11" West, continuing across said Lot 2, a distance of 510.55 feet to a point for corner;

THENCE South 89°30'12" West, continuing across said Lot 2, passing en route a 1/2 inch iron rod with busted plastic cap found for an ell corner of said Lot 2, common to the northeast corner of Block A, Lot 1 of Brazos Electric Parvin Substation Addition, Block A, Lot 1, an addition to the Town of Prosper, Texas, according to the plat thereof recorded in Document No 2020-418 of the Plat Records of Denton County, Texas, and continuing along the same course and along the

southerly line of said Lot 2, the southerly line of said 0.404 acre right-of-way dedication, the northerly line of said Block A, Lot 1, the northerly line of a 30-foot wide right-of-way dedicated in said Brazos Electric Parvin Substation Addition, and crossing said F.M. Road No. 1385, for a total distance of 841.87 feet to the approximate centerline of said F.M. Road No. 1385;

THENCE North 01°29'58" East, along the approximate centerline of said F.M. Road No. 1385, a distance of 573.92 feet to a point for corner;

THENCE North 89°23'26" East, departing the approximate centerline of said F.M. Road No. 1385 and crossing said F.M. Road No. 1385, passing en route a 1/2 inch iron rod found for the northwest corner of said 0.404 acre right-of-way dedication, and continuing along the same course, and along the northerly line of said 0.404 acre right-of-way dedication and said Lot 2, a distance of 940.00 feet to a 1/2 inch iron rod found for a northeast corner of said Lot 2, on the westerly line of aforesaid Lot 1;

THENCE North 00°35'37" West, along the westerly line of said Lot 1 and along the westerly line of aforesaid 1.558 acre right-of-way dedication, a distance of 1,498.96 feet to the northwest corner of said 1.558 acre right-of-way dedication, same being in the approximate centerline of said Parvin Road;

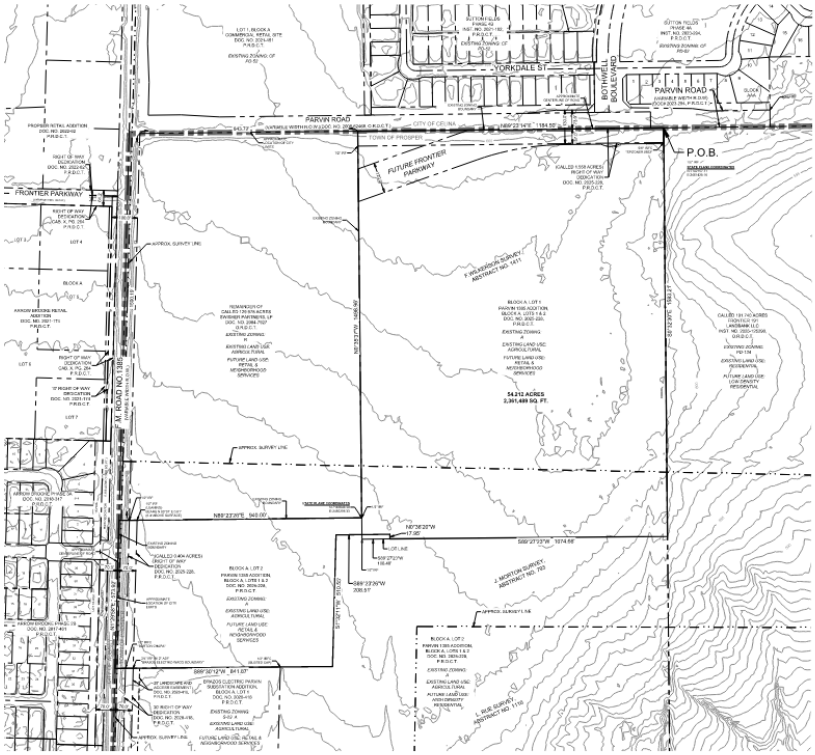
THENCE North 89°23'14" East, along the northerly line of said 1.558 acre right-of-way dedication and along the approximate centerline of said Parvin Road, a distance of 1,184.50 feet to the **POINT OF BEGINNING** and containing 54.212 acres (2,361,489 square feet) of land, more or less.

Bearing system based on the Texas Coordinate System of 1983, North Central Zone (4202), North American Datum of 1983(2011).

05/13/2026

Sylviana Gunawan
Registered Professional Land Surveyor No. 6461
Kimley-Horn and Associates, Inc.
6160 Warren Pkwy., Suite 210
Frisco, Texas 75034
Ph. 972-335-3580
sylviana.gunawan@kimley-horn.com





DESCRIPTION OF PROPERTY:

BEING a tract of land situated in the F. Wilkerson Survey, Abstract No. 1411 and the J. Morton Survey, Abstract No. 793, Town of Prosper, Denton County, Texas, and being a portion of Lot 1, Block A and a portion of Lot 2, Block A of Parvin 1385 Addition, Block A, Lots 1 and 2, according to the plat thereof recorded in Document No. 2025-228 of the Plat Records of Denton County, Texas, at all all of a called 1.556 acre right of way and all of a called 0.404 acre right of way dedicated in said Parvin 1385 Addition, Block A, Lots 1 and 2, the east half of F.M. Road No. 1385, a variable width right-of-way, and the south half of Parvin Road, a variable width right-of-way, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found in said Parvin Road, for the northwest corner of a called 191.740 acre tract of land described in a deed to Frontier Landbank LLC, recorded in Instrument No. 2025-128200 of the Official Records of Denton County, Texas, common to the northeast corner of said 1.556 acre right-of-way dedication, same also being on the southerly line of Sutton Fields Phase 4A, an addition to the City of Celina, Texas, according to the plat thereof recorded in Instrument No. 2023-294 of the Plat Records of Denton County, Texas;

THENCE South 00°32'37" East, departing said Parvin Road and the southerly line of said Sutton Fields Phase 4A, along the easterly line of said 1.556 acre right-of-way dedication, the easterly line of said Lot 1 and the westerly line of said 191.740 acre tract, a distance of 1,583.21 feet to the southeast corner of said Lot 1, common to the northeast corner of said Lot 2;

THENCE South 89°27'23" West, departing said the westerly line of said 191.740 acre tract and along the common line of said Lot 1 and said Lot 2, a distance of 1,074.66 feet to a point for corner, from which, a 1/2 inch iron rod found for the southwest corner of said Lot 1, common to an ell corner of said Lot 2 bears South 89°27'23" West, 108.40 feet;

THENCE North 00°36'37" West, departing the common line of said Lot 1 and said Lot 2 and crossing said Lot 1, a distance of 17.00 feet to a point for corner;

THENCE South 89°23'36" West, continuing across said Lot 1, passing en route the common line of said Lot 1 and said Lot 2, and continuing along the same course and crossing said Lot 2, for a total distance of 208.81 feet to a point for corner;

THENCE South 01°32'11" West, continuing across said Lot 2, a distance of 510.55 feet to a point for corner;

THENCE South 89°36'12" West, continuing across said Lot 2, passing en route a 1/2 inch iron rod with bystar plastic cap found for an ell corner of said Lot 2, common to the northeast corner of Block A, Lot 1 of Brazos Electric Parvin Substation Addition, Block A, Lot 1, an addition to the Town of Prosper, Texas, according to the plat thereof recorded in Document No. 2020-418 of the Plat Records of Denton County, Texas, and continuing along the same course and along the southerly line of said Lot 2, the southerly line of said 0.404 acre right-of-way dedication, the northerly line of said Block A, Lot 1, the northerly line of a 30-foot wide right-of-way dedicated in said Brazos Electric Parvin Substation Addition, and crossing said F. M. Road No. 1385, for a total distance of 841.67 feet to the approximate centerline of said F.M. Road No. 1385;

THENCE North 01°25'58" East, along the approximate centerline of said F.M. Road No. 1385, a distance of 573.92 feet to a point for corner;

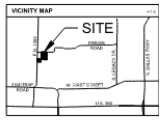
THENCE North 89°23'23" East, departing the approximate centerline of said F.M. Road No. 1385 and crossing said F.M. Road No. 1385, passing en route a 1/2 inch iron rod found for the northeast corner of said 0.404 acre right-of-way dedication, and continuing along the same course, and along the northerly line of said 0.404 acre right-of-way dedication and said Lot 2, a distance of 940.00 feet to a 1/2 inch iron rod found for a northeast corner of said Lot 2, on the westerly line of aforesaid Lot 1;

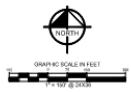
THENCE North 00°36'37" West, along the westerly line of said Lot 1 and along the westerly line of aforesaid 1.556 acre right-of-way dedication, a distance of 1,488.98 feet to the northwest corner of said 1.556 acre right-of-way dedication, same being in the approximate centerline of said Parvin Road;

THENCE North 89°23'14" East, along the northerly line of said 1.556 acre right-of-way dedication and along the approximate centerline of said Parvin Road, a distance of 1,184.55 feet to the **POINT OF BEGINNING** and containing 54.212 acres (2,361,489 square feet) of land, more or less.

NOTES:

1. All bearings shown are based on grid north of the Texas Coordinate System of 1983, North Central Zone (4202), North American Datum of 1983. All dimensions shown are ground distances. To obtain a grid distance, multiply the ground distance by the Project Combined Factor (PCF) of 0.99994339280597.
2. According to Map No. 48121C0270G and 48121C0410G, dated April 18, 2011 of the National Flood Insurance Program Map, Flood Insurance Rate Map of Collin County, Texas, Federal Emergency Management Agency, Federal Insurance Administration, this property is located Zone X (unshaded) defined as "Areas determined to be outside the 0.2% annual chance floodplain". If this site is not within an identified special flood hazard area, this flood statement does not imply that the property and/or the 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.
3. The Boresight/Line alignment(s) are shown on this exhibit are for illustration purposes and does not set the alignment. The alignment is determined at the time of Final Plat.





LEGEND

P.O.B. = POINT OF BEGINNING
IRFC = IRON ROD W/CAP FOUND
IRF = IRON ROD FOUND
IF = 5/8" CUT FOUND
INST. = INSTRUMENT
DOC. = DOCUMENT
ADD. = ADDITION
VOL. = VOLUME
PG. = PAGE
D.R.D.C.T. = DEED RECORDS, DENTON COUNTY, TEXAS
O.R.D.C.T. = OFFICIAL RECORDS, DENTON COUNTY, TEXAS
P.R.D.C.T. = PLAT RECORD, DENTON COUNTY, TEXAS

SYLVANA GUNAWAN
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6461
6160 WARREN PKWY., SUITE 210
FRISCO, TEXAS 75034
PH. 972-335-3580
sylvana.gunawan@kimley-horn.com

EXHIBIT A-2: BOUNDARY EXHIBIT
ZONE-26-0003
54.212 ACRES

THE F. WILKERSON SURVEY, ABSTRACT NO. 1411
THE J. MORTON SURVEY, ABSTRACT NO. 793
TOWN OF PROSPER, DENTON COUNTY, TEXAS
DATE PREPARED: 05/13/2026

Kimley»Horn

6160 Warren Parkway, Suite 210 — Tel No. (972) 335-3580
Frisco, Texas 75034 — Fax No. (972) 335-3779

Scale	Drawn by	Checked by	Date	Project No.	Sheet No.
1" = 150'	JCC	RHA	05/13/2026	068629030	1 OF 1

OWNER:
CB-1 Assets, LLC
8744 Matterhorn Drive
Frisco, Texas 75035
Ph. 405-550-5497
Contact: Srinivas Mannem

OWNER:
CB Assets, LLC
8744 Matterhorn Drive
Frisco, Texas 75035
Ph. 405-550-5497
Contact: Srinivas Mannem

ENGINEER:
Kimley-Horn and Associates, Inc.
260 East Davis Street, Suite 100
McKinney, Texas 75069
Ph. 469-301-2354
Contact: Rachel Korus, P.E.

EXHIBIT B
(Building Design and Materials)

EXTERIOR APPEARANCE OF BUILDINGS:

A. Architectural Standards

1. Architectural style requirements are to be provided in accordance with the Design Standards for Office, Retail, Restaurant, Service, Automobile, Commercial, and Mixed-Use Development Standards of the Town of Prosper's Unified Development Code, Article 2, Section 2.15.C, and the standards in Ordinance _____ which established a planned development district on the Property, in addition to the building material requirements below:

    a. Each building façade shall consist of a minimum of 80% masonry materials as defined in the Town's Zoning Ordinance excluding stucco (except as otherwise provided), EIFS, and cementitious fiber board. Stucco, which includes only the three-step process and specifically excludes EIFS and cementitious fiber board, is an allowed material but may not exceed 20% of a building façade.
    b. Non-masonry materials shall constitute a maximum 20% of an elevation and may include stucco (three-step) but not EIFS or cementitious fiber board. Non-masonry materials are only permitted at a minimum of ten feet above the ground level finish floor elevation.

TOWN OF PROSPER
A Place Where Everyone Matters

FINANCE

To: **Mayor and Town Council**

From: **Chris Landrum, Finance Director**

Through: **Mario Canizares, Town Manager**
Bob Scott, Deputy Town Manager

Re: **Parameters Ordinance – GO Bonds, Series 2026**

Town Council Meeting – July 14, 2026
Strategic Visioning Priority: 1. Acceleration of Infrastructure

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Agenda Item:
Consider all matters incident and related to the issuance and sale of "Town of Prosper, Texas, General Obligation Refunding and Improvement Bonds, Series 2026", including the adoption of an ordinance authorizing the issuance of such bonds and establishing procedures and delegating authority for the sale and delivery of such bonds. (CL)

Description of Agenda Item:
Proceeds from the sale of the Bonds will be used to fund the planned capital projects:

- Parks and recreation projects ($1,000,000)
- Streets, roads, bridges, and intersections ($30,347,062)

The attached ordinance would authorize the issuance of the Bonds and delegate to the Deputy Town Manager or the Finance Director the final pricing within 180 days that meets the following conditions:

- Issue the bonds through a competitive or negotiated sale
- the voted authorization from the Election used in the issuance of such Bonds shall be taken from the following proposition: Proposition B (and shall not exceed $1,000,000 in total voted authorization used); and Proposition C (and shall not exceed $30,347,062 in total voted authorization used); the amount used of voted authorization from the proposition shall be set forth in a Pricing Certificate
- at a rate not to exceed 5.00% in the aggregate
- with a final maturity of February 15, 2046

Approval of this ordinance has the following advantages to obtain the lowest interest rate for the Town's Bond sale:

- Flexibility to sell on a day based on the best market conditions instead of only a Town Council Tuesday meeting date
- Allows for immediate award to the lowest bidder.

Budget Impact:
The debt service payments for the Bonds will be funded from I&S fund tax revenues.

Chris Settle of McCall, Parkhurst and Horton, the Town's bond counsel, prepared the attached Resolution, and Terrence Welch of Brown & Hofmeister, L.L.P. has reviewed the resolution as to form and legality.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:
1. Parameters Ordinance
2. Timeline (Exhibit A)
3. Use of Proceeds (Exhibit B)

Town Staff Recommendation:
Town staff recommends adoption of an ordinance authorizing the issuance and sale of "Town of Prosper, Texas General Obligation Refunding and Improvement Bonds, Series 2026", and approving all other matters related thereto.

Proposed Motion:
I move to adopt an ordinance authorizing the issuance and sale of "Town of Prosper, Texas, General Obligation Refunding and Improvement Bonds, Series 2026" and approving all other matters related thereto.

TOWN OF PROSPER, TEXAS **ORDINANCE 2026-XX**

ORDINANCE AUTHORIZING THE ISSUANCE OF TOWN OF PROSPER, TEXAS, GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS IN ONE OR MORE SERIES, ESTABLISHING SALE PARAMETERS, PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

THE STATE OF TEXAS
COUNTIES OF COLLIN AND DENTON
TOWN OF PROSPER

WHEREAS, the Town of Prosper, Texas (the "Town"), has previously issued, and there are presently outstanding, bonds of the Town payable from ad valorem taxes levied and to be levied, assessed and collected within the Town, within the limits prescribed by law; and

WHEREAS, the Town now desires to refund all or part of the bonds described in **Schedule I** attached hereto, collectively, the "Eligible Refunded Obligations", and those Eligible Refunded Obligations designated by the Pricing Officer in the Pricing Certificate (each as defined below) to be refunded are herein referred to as the "Refunded Obligations"; and

WHEREAS, Chapter 1207 (defined below) authorizes the Town to issue refunding bonds and to deposit the proceeds from the sale thereof, and any other available funds or resources, directly with a place of payment (paying agent) for the Refunded Obligations, and such deposit, if made before such payment dates, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Refunded Obligations; and

WHEREAS, the Town Council (the "Council") hereby finds and determines that it is a public purpose and in the best interests of the Town to refund the Refunded Obligations in order to achieve a present value debt service savings, with such savings, among other information and terms to be included in one or more pricing certificates (the "Pricing Certificate") to be executed by the Pricing Officer, all in accordance with the provisions of Section 1207.007, Texas Government Code; and

WHEREAS, all the Refunded Obligations mature or are subject to redemption prior to maturity within 20 years of the date of the bonds authorized by this Ordinance (the "Bonds"); and

WHEREAS, at an election held in the Town on November 3, 2020 (the "2020 Election"), the voters of the Town approved the issuance of general obligation bonds by the Town in three propositions, which propositions read as follows:

Town of Prosper, Texas Proposition A

> Shall the Town Council of the Town of Prosper be authorized to issue the bonds of the Town, in one or more series or issues, in the aggregate principal amount of $30,000,000, with the bonds of each such series or issue, respectively, to mature and be issued and sold in accordance with law at the time of issuance, and to be sold at such prices and bear interest at such rates as shall be determined within the

discretion of the Town Council, for the purpose of designing, constructing, improving and equipping public safety facilities in the Town consisting of fire stations, an emergency operations center, a public safety training facility and administrative facilities relating thereto, and the acquisition of land and interests in land as necessary for such purposes, and shall the Town Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on the bonds, within the limits prescribed by law, to provide a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?

Town of Prosper, Texas Proposition B

Shall the Town Council of the Town of Prosper be authorized to issue the bonds of the Town, in one or more series or issues, in the aggregate principal amount of $30,000,000, with the bonds of each such series or issue, respectively, to mature and be issued and sold in accordance with law at the time of issuance, and to be sold at such prices and bear interest at such rates as shall be determined within the discretion of the Town Council, for the purpose of designing, constructing, improving and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes, and shall the Town Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on the bonds, within the limits prescribed by law, to provide a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?

Town of Prosper, Texas Proposition C

Shall the Town Council of the Town of Prosper, Texas, be authorized to issue the bonds of the Town, in one or more series or issues, in the aggregate principal amount of $150,000,000, with the bonds of each such series or issue, respectively, to mature and be issued and sold in accordance with law at the time of issuance, and to be sold at such prices and bear interest at such rates as shall be determined within the discretion of the Town Council, for the purpose of constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes; provided that the following projects are planned to be completed through funding from other obligations of the Town and therefore no proceeds of the bonds may be used for improvements to Frontier Parkway from the Dallas North Tollway to Preston Road, the Dallas North Tollway overpass at Highway 380 and Fishtrap Road from Teel Parkway to Stuber Elementary School, and shall the Town Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on the

bonds, within the limits prescribed by law, to provide a sinking fund to pay the bonds at maturity and to pay the cost of any credit agreements executed in connection with the bonds?; and

WHEREAS, at an election held in the Town on November 4, 2025, the voters of the Town approved the issuance of general obligation bonds by the Town in two propositions, which propositions read as follows:

Town of Prosper, Texas Proposition A

Shall the Town Council of the Town of Prosper, Texas, be authorized to issue and sell the bonds of said Town, in one or more series or issues, in the aggregate principal amount of $92,800,000 for the purpose of designing, constructing, reconstructing, improving, extending, expanding, upgrading and developing streets, roads, sidewalks, thoroughfares and related improvements in the Town, including pedestrian right of ways, related drainage, utility relocation, signalization, landscaping, lighting, and signage, and the purchase of land, any necessary rights-of-way and other costs related to such street and road projects; with said bonds to be issued in one or more series or issues, to mature, bear interest at such rate or rates, not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at such price or prices, as the Town Council in its discretion shall determine; and shall there be levied and pledged, assessed and collected annually ad valorem taxes on all taxable property in said Town in an amount sufficient, within the limits prescribed by law, to pay the annual interest on said bonds and provide a sinking fund to pay said bonds at maturity?

Town of Prosper, Texas Proposition F

Shall the Town Council of the Town of Prosper, Texas, be authorized to issue and sell the bonds of said Town, in one or more series or issues, in the aggregate principal amount of $2,300,000 for the purpose of Downtown Prosper Improvements including: renovation of the three historic silos located west of the railroad tracks and to the southwest of the end of Broadway Street; additional parking, signage, entryway landmarks, land acquisition, drainage improvements, and sidewalks with said bonds to be issued in one or more series or issues, to mature, bear interest at such rate or rates, not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at such price or prices, as the Town Council in its discretion shall determine; and shall there be levied and pledged, assessed and collected annually ad valorem taxes on all taxable property in said Town in an amount sufficient, within the limits prescribed by law, to pay the annual interest on said bonds and provide a sinking fund to pay said bonds at maturity?

WHEREAS, the Council deems it necessary and advisable to authorize, issue and deliver a portion of the bonds authorized at the 2020 Election in the amount set forth in a Pricing Certificate and as set forth below:

Date of Election	Amount Authorized	Purpose	Amount Previously Sold	Amount Being Issued[1]	Amount Remaining
11/3/2020	$ 30,000,000	Public Safety	$ 28,800,000	$ 0	$ 1,200,000
11/3/2020	30,000,000	Parks	25,730,000	_____	_____
11/3/2020	150,000,000	Streets	92,485,095	_____	_____
11/4/2025	92,800,000	Streets	0	0	92,800,000
11/4/2025	2,300,000	Downtown Improvements	0	0	2,300,000

(1) Includes premium deposited into the Construction Fund and applied against voted authorization. The table above shall be reproduced in the Pricing Certificate with such changes necessary to reflect the final pricing information.

WHEREAS, the Council deems it advisable to issue the Bonds in an amount up to $31,660,000 from the 2020 Election, with such amount to be determined by the Pricing Officer in a Pricing Certificate; and

WHEREAS, the Bonds are being issued and delivered pursuant to Chapter 1207, Chapter 1331 (defined below), Chapter 1371 (defined below), and the Town's Home Rule Charter; and; and

WHEREAS, the Town is an "issuer" under Section 1371.001(4)(P), Texas Government Code, having (i) a principal amount of at least $100 million in outstanding long-term indebtedness, in long-term indebtedness proposed to be issued, or a combination of outstanding or proposed long-term indebtedness and (ii) some amount of long-term indebtedness outstanding or proposed to be issued that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation; and

WHEREAS, the Council hereby finds and determines that it is in the best interests of the Town to issue the Bonds, in one or more series, for the purposes stated herein, and to delegate to the Pricing Officer the authority to act on behalf of the Town in selling and delivering the Bonds and setting the dates, price, interest rates, interest payment periods and other procedures relating thereto, as hereinafter specified, with such information and terms to be included in one or more Pricing Certificates to be executed by the Pricing Officer, all in accordance with the provisions of Section 1371.053, Texas Government Code, as amended; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Ordinance has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Ordinance, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS:

Section 1. RECITALS, AMOUNT, PURPOSE AND DESIGNATION OF THE BONDS. (a) The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

(b) The Bonds are hereby authorized to be issued and delivered, in one or more series, in the maximum aggregate principal amount hereinafter set forth for the public purposes of (i) designing, constructing, improving and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes; (ii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes; (iii) refunding a portion of the Town's outstanding debt; and (iv) paying the costs incurred in connection with the issuance of the Bonds.

(c) Each Bond issued pursuant to this Ordinance shall be designated: "TOWN OF PROSPER, TEXAS, GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND, SERIES 2026", or such other designation set forth in a Pricing Certificate, as single series of bonds or as multiple series of bonds, to be determined by the Pricing Officer in one or more Pricing Certificates, and initially there shall be issued, sold, and delivered hereunder fully registered Bonds, without interest coupons, payable to the respective registered owners thereof (with the initial Bond(s) being made payable to the Underwriter as described herein), or to the registered assignee or assignees of said bonds or any portion or portions thereof (in each case, the "Registered Owner"). The Bonds shall be in the respective denominations and principal amounts, shall be numbered, shall mature and be payable on the date or dates in each of the years and in the principal amounts or amounts due at maturity, as applicable, and shall bear interest to their respective dates of maturity or redemption, if applicable, prior to maturity at the rates per annum, as set forth in one or more Pricing Certificates.

Section 2. DEFINITIONS. Unless otherwise expressly provided or unless the context clearly requires otherwise in this Ordinance, the following terms shall have the meanings specified below:

"Attorney General" shall mean the Attorney General of the State.

"Authorized Officials" means the Mayor, the Mayor Pro Tem, the Town Secretary and each Pricing Officer.

"Bonds" means and includes the Bonds initially issued and delivered pursuant to this Ordinance and all substitute Bonds exchanged therefor, as well as all other substitute Bonds and replacement Bonds issued pursuant hereto, and the term "Bond" shall mean any of the Bonds.

"Chapter 1201" means Chapter 1201, Texas Government Code, as amended.

"Chapter 1204" means Chapter 1204, Texas Government Code, as amended.

"Chapter 1206" means Chapter 1206, Texas Government Code, as amended.

"Chapter 1207" means Chapter 1207, Texas Government Code, as amended.

"Chapter 1208" means Chapter 1208, Texas Government Code, as amended.

"Chapter 1331" means Chapter 1331, Texas Government Code, as amended.

"Chapter 1371" means Chapter 1371, Texas Government Code, as amended.

"Code" means the Internal Revenue Code of 1986, as amended.

"Comptroller" shall mean the Comptroller of Public Accounts of the State.

"Delivery Date" shall mean the date or dates of delivery of any series of Bonds to the Underwriter against payment therefor, as determined by the Pricing Officer in the Pricing Certificate.

"Projects" shall mean (i) designing, constructing, improving and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes and (ii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes.

"Purchase Contract" means (i) a bond purchase agreement between the Town and the Underwriter, pertaining to the purchase of the Bonds by the Underwriter sold through a negotiated sale conducted as a public underwriting; (ii) a private placement agreement between the Town and the Underwriter, pertaining to the purchase of the Bonds by the Underwriter sold through a negotiated sale conducted as a private placement; and (iii) the bid form prepared in accordance with the notice of sale and bidding instructions and submitted by potential purchasers of any Bonds sold pursuant to a competitive sale.

"State" shall mean the State of Texas.

"Underwriter" shall mean the initial purchaser(s) of the Bonds designated by the Pricing Officer in the Pricing Certificate.

Section 3. DELEGATION TO PRICING OFFICER. (a) As authorized by Section 1371.053, Texas Government Code, as amended, the Deputy Town Manager and the Finance Director of the Town are each individually hereby authorized to act on behalf of the Town in selling and delivering the Bonds (of which officers, the officer executing the Pricing Certificate shall be hereinafter referred to as, and shall for all purposes be, the "Pricing Officer"), determining whether the Bonds shall be issued in one or more series or subseries and whether the new money portion shall be issued as a single series of bonds and the refunding portion be issued as a separate series of bonds, determining which of the Eligible Refunded Obligations shall be refunded and carrying out the procedures specified in this Ordinance, including determining the principal amount of Bonds to be issued, the amount to be applied against each proposition, determining whether the Bonds shall be issued in one or more series or subseries, the date or dates of the Bonds, any additional or different designation or title by which the Bonds shall be known, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such

maturity, the interest payment and record dates, the price and terms, if any, upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Town, as well as any mandatory sinking fund redemption provisions, whether the Bonds of any series shall be designated as "qualified tax-exempt obligations" as defined in section 265(b)(3) of the Code, approving modifications or additions to the Rule 15c2-12 continuing disclosure undertaking, approving modifications to the term Defeasance Securities, and all other matters relating to the issuance, sale, and delivery of the Bonds and the refunding of the Refunded Obligations, including without limitation establishing the redemption date for and effecting the redemption of the Refunded Obligations, determining any amounts to be contributed to the refunding by the Town and procuring municipal bond insurance and approving modifications to this Ordinance and executing such instruments, documents and agreements as may be necessary with respect thereto, if it is determined that such insurance would be financially desirable and advantageous, all of which shall be specified in the Pricing Certificate, provided that:

(i) the maximum original principal amount of Bonds issued for new money purposes shall not exceed $31,660,000; the maximum original principal amount of Bonds issued for refunding purposes shall not exceed $9,670,000; and the aggregate original principal amount of all Bonds shall not exceed $41,330,000;

(ii) the maximum maturity for any Bonds issued solely for new money purposes shall be February 15, 2046; the maximum maturity for any Bonds issued solely for refunding purposes shall be February 15, 2036; and the maximum maturity for any Bonds issued for both new money and refunding purposes shall be February 15, 2046;

(iii) the true interest cost for any series of Bonds shall not exceed 5.00%; and

(iv) the refunding must produce debt service savings of at least 3.00% measured on a net present value basis as a percentage of the principal amount of the Refunded Obligations, with such savings to be net of any Town contribution to the refunding.

(b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to July 13, 2027. The Pricing Officer may determine to issue one or more series of Bonds and may exercise the authority granted herein on one or more dates to effectuate the issuance of multiple series of Bonds if multiple series are issued and, if multiple series are issued, each separate series may close on separate dates or on the same date, as determined by the Pricing Officer. The Bonds shall be sold at such prices, with and subject to such terms as set forth in one or more Pricing Certificates.

(c) The Bonds of one or more series may be sold by public offering (either through a negotiated or competitive offering) or by private placement. If the Bonds of one or more series are sold by private placement, the applicable Pricing Certificate shall so state, and the applicable Pricing Certificate may make changes to this Ordinance to effect such private placement of such Bonds, including the provisions hereof that pertain to the book-entry-only procedures (including eliminating the book-entry-only system of registrations, payment and transfers) and to the

provisions relating to the Rule 15c2-12 undertaking (including eliminating or replacing such undertaking with an agreement to provide alternative disclosure information).

(d) It is hereby found and determined that the refunding of the Refunded Obligations is advisable and necessary in order to restructure the debt service requirements of the Town, and that the debt service requirements on the Bonds will be less than those on the Refunded Obligations, resulting in a reduction in the amount of principal and interest which otherwise would be payable. The Refunded Obligations are subject to redemption, at the option of the Town, and the Pricing Officer is hereby authorized to cause all of the Refunded Obligations to be called for redemption on the respective date or dates consistent with the parameters set forth above, and the proper notices of such redemption to be given, and in each case at a redemption price of par, plus accrued interest to the date fixed for redemption. In furtherance of authority granted by Section 1207.007(b), Texas Government Code, each Pricing Officer, the Mayor and the Mayor Pro Tem are each further authorized to enter into and execute on behalf of the Town with the escrow agent or deposit agent named therein, an escrow agreement or deposit agreement, as shall be approved by the Pricing Officer, the Mayor or the Mayor Pro Tem, which escrow agreement or deposit agreement will provide for the payment in full of the Refunded Obligations (the "Escrow Agreement"). In addition, the Pricing Officer is authorized to purchase such securities with proceeds of the Bonds, to execute such subscriptions for the purchase of the United States Treasury Securities, State and Local Government Series and to transfer and deposit such cash from available funds, as may be necessary or appropriate for the escrow or deposit fund described in the Escrow Agreement.

(e) In satisfaction of Section 1201.022(a)(3)(B), Texas Government Code, the Council hereby determines that the delegation of the authority to the Pricing Officer to approve the final terms of the Bonds set forth in this Ordinance is, and the decisions made by the Pricing Officer pursuant to such delegated authority and incorporated into the Pricing Certificate will be, the most advantageous reasonably available, and the Pricing Officer is hereby authorized to make and include a finding to that effect in the Pricing Certificate.

Section 4. CHARACTERISTICS OF THE BONDS. (a) Registration, Transfer, Conversion and Exchange. The Town shall keep or cause to be kept at the designated office of the bank named in the Pricing Certificate as the paying agent/registrar for the Bonds (the "Paying Agent/Registrar"), books or records for the registration of the transfer, conversion and exchange of the Bonds (the "Registration Books"), and the Town hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers, conversions and exchanges under such reasonable regulations as the Town and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, conversions and exchanges as herein provided within three days of presentation in due and proper form. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Town shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The Town shall pay the Paying Agent/Registrar's standard

or customary fees and charges for making such registration, transfer, conversion, exchange and delivery of a substitute Bond or Bonds. Registration of assignments, transfers, conversions and exchanges of Bonds shall be made in the manner provided and with the effect stated in the FORM OF BOND set forth as **Exhibit A** of this Ordinance. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

(b) Authentication. Except as provided in subsection (e) of this Section, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign said Bond, and no such Bond shall be deemed to be issued or outstanding unless such Bond is so executed. The Paying Agent/Registrar promptly shall cancel all paid Bonds and Bonds surrendered for conversion and exchange. No additional ordinances, orders or resolutions need be passed or adopted by the governing body of the Town or any other body or person so as to accomplish the foregoing conversion and exchange of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution and delivery of the substitute Bonds in the manner prescribed herein. Pursuant to Subchapter D of Chapter 1201, the duty of conversion and exchange of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of said Bond, the converted and exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which initially were issued and delivered pursuant to this Ordinance, approved by the Attorney General and registered by the Comptroller.

(c) Payment of Bonds and Interest. The Town hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bonds, all as provided in this Ordinance. The Paying Agent/Registrar shall keep proper records of all payments made by the Town and the Paying Agent/Registrar with respect to the Bonds, and of all conversions and exchanges of Bonds, and all replacements of Bonds, as provided in this Ordinance. However, in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Town. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each registered owner appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(d) Substitute Paying Agent/Registrar. The Town covenants with the registered owners of the Bonds that at all times while the Bonds are outstanding the Town will provide a competent and legally qualified bank, trust company, financial institution or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Ordinance, and that the Paying Agent/Registrar will be one entity. The Town reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 50 days written notice to the Paying Agent/Registrar, to be effective not later than 45 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Town covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Ordinance. Upon any change in the Paying Agent/Registrar, the

previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Town. Upon any change in the Paying Agent/Registrar, the Town promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each registered owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance shall be delivered to each Paying Agent/Registrar.

(e) General Characteristics of the Bonds. The Bonds (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bonds to be payable only to the Registered Owners thereof, (ii) may be redeemed prior to their scheduled maturities (notice of which shall be given to the Paying Agent/Registrar by the Town at least 35 days prior to any such redemption date), (iii) may be transferred and assigned, (iv) may be converted and exchanged for other Bonds, (v) shall have the characteristics, (vi) shall be signed, sealed, executed and authenticated, (vii) the principal of and interest on the Bonds shall be payable, and (viii) shall be administered and the Paying Agent/Registrar and the Town shall have certain duties and responsibilities with respect to the Bonds, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF BOND set forth as **Exhibit A** of this Ordinance. The Bonds initially issued and delivered pursuant to this Ordinance are not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Bond issued in conversion of and exchange for any Bond or Bonds issued under this Ordinance the Paying Agent/Registrar shall execute the Paying Agent/registrar's Authentication Certificate, in the FORM OF BOND set forth as **Exhibit A** of this Ordinance.

(f) Book-Entry-Only System. Unless the Bonds are sold by private placement, the Bonds issued in exchange for the Bonds initially issued to the Underwriter shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company of New York ("DTC"), and except as provided in subsection (g) of this Section, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Town and the Paying Agent/Registrar shall have no responsibility or obligation to any securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created ("DTC Participant") to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Town and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of Bonds, as shown on the Registration Books, of any notice with respect to the Bonds, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of Bonds, as shown in the Registration Books of any amount with respect to principal of or interest on the Bonds. Notwithstanding any other provision of this Ordinance to the contrary, the Town and the Paying

Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Registration Books as the absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the registered owners, as shown in the Registration Books as provided in this Ordinance, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Town's obligations with respect to payment of principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner, as shown in the Registration Books, shall receive a Bond certificate evidencing the obligation of the Town to make payments of principal and interest pursuant to this Ordinance. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Ordinance with respect to interest checks being mailed to the registered owner at the close of business on the Record Date, the words "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

(g) Successor Securities Depository; Transfers Outside Book-Entry-Only System. If the Bonds are subject to the DTC book-entry system, and in the event that the Town determines that DTC is incapable of discharging its responsibilities described herein and in the Town's Blanket Issuer Letter of Representations (the "BLOR") to DTC or that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Town shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Registration Books in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names registered owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

(h) Payments to Cede & Co. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the BLOR.

(i) Cancellation of Initial Bond(s). On the Delivery Date, one initial Bond representing the entire principal amount of the Bonds, payable in stated installments to the order of the Underwriter or its designee, executed by manual or facsimile signature of the Mayor and Town Secretary, approved by the Attorney General, and registered and signed by the Comptroller in the manner prescribed by law, will be delivered to the Underwriter or its designee. If the Bonds are sold subject to the book-entry system of DTC, then upon payment for the initial Bond(s), the Paying Agent/Registrar shall insert the Delivery Date on the initial Bond(s), cancel each of the initial Bond(s) and deliver to DTC on behalf of the Underwriter one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal

amount of all of the Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC. To the extent that the Paying Agent/Registrar is eligible to participate in DTC's FAST System, pursuant to an agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

(j) Conditional Notice of Redemption. With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption may, at the option of the Town, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Town shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

Section 5. FORM OF BONDS. The form of the Bond, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State to be attached only to the Bonds initially issued and delivered pursuant to this Ordinance, shall be, respectively, substantially in the form provided in **Exhibit A**, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance. The Form of Bond as it appears in **Exhibit A** shall be completed, amended and modified by Bond Counsel to incorporate the information set forth in the Pricing Certificate, but it is not required for the Form of Bond to be reproduced as an exhibit to the Pricing Certificate.

Section 6. TAX LEVY. (a) A special "Interest and Sinking Fund" is hereby created and shall be established and maintained by the Town as a separate fund or account and the funds therein shall be deposited into and held at an official depository bank of said Town. Said Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of said Town, and shall be used only for paying the interest on and principal of said Bonds. All amounts received from the sale of the Bonds as accrued interest shall be deposited upon receipt to the Interest and Sinking Fund, and all ad valorem taxes levied and collected for and on account of said Bonds shall be deposited, as collected, to the credit of said Interest and Sinking Fund. During each year while any of said Bonds are outstanding and unpaid, the governing body of said Town shall compute and ascertain a rate and amount of ad valorem tax that will be sufficient to raise and produce the money required to pay the interest on said Bonds as such interest comes due, and to provide and maintain a sinking fund adequate to pay the principal of said Bonds as such principal matures (but never less than 2% of the original amount of said Bonds as a sinking fund each year); and said tax shall be based on the latest approved tax rolls of said Town, with full allowances being made for tax delinquencies and the cost of tax collection. Said rate and amount of ad valorem tax is hereby levied, and is hereby ordered to be levied, against all taxable property in said Town, for each year while any of said Bonds are outstanding and unpaid, and said tax shall be assessed and collected each such year and deposited to the credit of the aforesaid Interest and Sinking Fund. Said ad valorem taxes sufficient to provide for the payment of the interest on and principal of said Bonds, as such interest comes due and such principal

matures, are hereby pledged for such payment, within the limit prescribed by law. If lawfully available moneys of the Town are actually on deposit in the Interest and Sinking Fund in advance of the time when ad valorem taxes are scheduled to be levied for any year, then the amount of taxes that otherwise would have been required to be levied pursuant to this Section may be reduced to the extent and by the amount of the lawfully available funds then on deposit in the Interest and Sinking Fund.

(b) Chapter 1208 applies to the issuance of the Bonds and the pledge of the taxes granted by the Town under this Section, and is therefore valid, effective, and perfected. Should State law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the taxes granted by the Town under this Section is to be subject to the filing requirements of Chapter 9, Business and Commerce Code, in order to preserve to the registered owners of the Bonds a security interest in said pledge, the Town agrees to take such measures as it determines are reasonable and necessary under State law to comply with the applicable provisions of Chapter 9, Texas Business and Commerce Code and enable a filing of a security interest in said pledge to occur.

Section 7. DEFEASANCE OF BONDS. (a) Any Bond and the interest thereon shall be deemed to be paid, retired, and no longer outstanding (a "Defeased Bond") within the meaning of this Ordinance, except to the extent provided in subsection (d) of this Section, when payment of the principal of such Bond, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar in accordance with an agreement or other instrument (the "Future Escrow Agreement") for such payment (1) lawful money of the United States of America sufficient to make such payment or (2) Defeasance Securities that mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the Town with the Paying Agent/Registrar for the payment of its services until all Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a Defeased Bond hereunder, as aforesaid, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the ad valorem taxes herein levied and pledged as provided in this Ordinance, and such principal and interest shall be payable solely from such money or Defeasance Securities, and thereafter the Town will have no further responsibility with respect to amounts available to the Paying Agent/Registrar (or other financial institution permitted by applicable law) for the payment of such Defeased Bonds, including any insufficiency therein caused by the failure of the Paying Agent/Registrar (or other financial institution permitted by applicable law) to receive payment when due on the Defeasance Securities. Notwithstanding any other provision of this Ordinance to the contrary, it is hereby provided that any determination not to redeem Defeased Bonds that is made in conjunction with the payment arrangements specified in subsections (a)(i) or (ii) of this Section shall not be irrevocable, provided that (1) in the proceedings providing for such payment arrangements, the Town expressly reserves the right to call the Defeased Bonds for redemption; (2) gives notice of the reservation of that right to the owners of the Defeased Bonds immediately following the making of the payment arrangements; and (3) directs that notice of the reservation be included in any redemption notices that it authorizes.

(b) Any moneys so deposited with the Paying Agent/Registrar may at the written direction of the Town also be invested in Defeasance Securities, maturing in the amounts and times as hereinbefore set forth, and all income from such Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Bonds and interest thereon, with respect to which such money has been so deposited, shall be turned over to the Town, or deposited as directed in writing by the Town. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of Defeased Bonds may contain provisions permitting the investment or reinvestment of such moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements specified in subsections (a)(i) or (ii) of this Section. All income from such Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the Defeased Bonds, with respect to which such money has been so deposited, shall be remitted to the Town or deposited as directed in writing by the Town.

(c) The term "Defeasance Securities" means any securities and obligations now or hereafter authorized by State law that are eligible to refund, retire or otherwise discharge obligations such as the Bonds.

(d) Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the Town shall make proper arrangements to provide and pay for such services as required by this Ordinance.

(e) In the event that the Town elects to defease less than all of the principal amount of Bonds of a maturity, the Paying Agent/Registrar shall select, or cause to be selected, such amount of Bonds by such random method as it deems fair and appropriate.

Section 8. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS. (a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new bond of the same principal amount, maturity, and interest rate, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made by the registered owner thereof to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the registered owner applying for a replacement bond shall furnish to the Town and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the registered owner shall furnish to the Town and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond. In every case of damage or mutilation of a Bond, the registered owner shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) No Default Occurred. Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of or interest on the Bond, the Town may authorize

the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) Charge for Issuing Replacement Bonds. Prior to the issuance of any replacement bond, the Paying Agent/Registrar shall charge the registered owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Town whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Ordinance equally and proportionately with any and all other Bonds duly issued under this Ordinance.

(e) Authority for Issuing Replacement Bonds. In accordance with Subchapter B of Chapter 1206, this Section shall constitute authority for the issuance of any such replacement bond without necessity of further action by the governing body of the Town or any other body or person, and the duty of the replacement of such bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in this Ordinance for Bonds issued in conversion and exchange for other Bonds.

Section 9. CUSTODY, APPROVAL, AND REGISTRATION OF BONDS; BOND COUNSEL'S OPINION; CUSIP NUMBERS AND CONTINGENT INSURANCE PROVISION, IF OBTAINED. The Mayor (or, in the absence of the Mayor, the Mayor Pro Tem) is hereby authorized to have control of the Bonds initially issued and delivered hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and their investigation, examination and approval by the Attorney General, and their registration by the Comptroller. Upon registration of the Bonds, the Comptroller (or a deputy designated in writing to act for the Comptroller) shall sign the Comptroller's Registration Certificate attached to such Bonds in the manner prescribed by law, and the seal of the Comptroller shall be impressed, or placed in facsimile, on such Bond. The approving legal opinion of the Town's Bond Counsel and the assigned CUSIP numbers may, at the option of the Town, be printed on the Bonds issued and delivered under this Ordinance, but neither shall have any legal effect, and shall be solely for the convenience and information of the registered owners of the Bonds. In addition, if bond insurance is obtained, the Bonds may bear an appropriate legend as provided by the insurer.

Section 10. COVENANTS REGARDING TAX EXEMPTION OF INTEREST ON THE BONDS. (a) Covenants. The Town covenants to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Town covenants as follows:

(i) to take any action to assure that no more than 10 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the

Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the Town, with respect to such private business use, do not, under the terms of this Ordinance or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(ii) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(iii) to take any action to assure that no amount which is greater than the lesser of $5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(iv) to refrain from taking any action which would otherwise result in the Bonds being treated as "private activity bonds" within the meaning of section 141(b) of the Code;

(v) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(vi) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with:

(A) proceeds of the Bonds invested for a reasonable temporary period of 5 years or less or, in the case of a refunding bond, for a period of 90 days or less until such proceeds are needed for the purpose for which the bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section l.148 1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(vii) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(viii) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings);

(ix) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and

(x) to establish reasonable expectations to prevent using the proceeds of the Bonds in contravention of the requirements of section 149(g) of the Code (relating to hedge bonds).

(b) Rebate Fund. In order to facilitate compliance with the above covenant (8), a "Rebate Fund" is hereby established by the Town for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the bondholders. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Use of Proceeds. The Town understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds. It is the understanding of the Town that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the Town will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the Town agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the Town hereby authorizes and directs the Authorized Officials to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Town, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) Allocation of, and Limitation on, Expenditures for the Projects. The Town covenants to account for the expenditure of sale proceeds and investment earnings to be used for the Projects on its books and records in accordance with the requirements of the Code. The Town recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Projects are completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing

notwithstanding, the Town recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the Delivery Date, or (2) the date the Bonds are retired. The Town agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the Town shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) Disposition of the Projects. The Town covenants that the property constituting the Projects will not be sold or otherwise disposed in a transaction resulting in the receipt by the Town of cash or other compensation, unless any action taken in connection with such disposition will not adversely affect the tax-exempt status of the Bonds. For purpose of the foregoing, the Town may rely on an opinion of nationally-recognized bond counsel that the action taken in connection with such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the Town shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

Section 11. SALE OF BONDS; OFFICIAL STATEMENT. (a) The Bonds shall be sold and delivered subject to the provisions hereof and pursuant to the terms and provisions of a Purchase Contract, which the Pricing Officer is hereby authorized to execute and deliver and in which the Underwriter shall be designated. The Bonds shall initially be registered in the name of the Underwriter, unless otherwise set forth in the Pricing Certificate.

(b) The Pricing Officer is hereby authorized, in the name and on behalf of the Town, to approve the distribution and delivery of a preliminary official statement and a final official statement relating to the Bonds to be used by the Underwriter in the marketing of the Bonds, if applicable.

Section 12. FURTHER PROCEDURES; ENGAGEMENT OF BOND COUNSEL; ATTORNEY GENERAL FILING FEE; APPROPRIATION. (a) The Authorized Officials, individually or jointly, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the Town such documents, certificates and instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance, the BLOR, the Bonds and the sale of the Bonds. In addition, prior to the delivery of the Bonds, the Authorized Officials are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance: (i) in order to cure any ambiguity, formal defect, or omission in this Ordinance or such other document, or (ii) as requested by the Attorney General or his representative to obtain the approval of the Bonds by the Attorney General. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(b) The obligation of the Underwriter to accept delivery of the Bonds is subject to the Underwriter being furnished with the final, approving opinion of McCall, Parkhurst & Horton L.L.P., bond counsel to the Town, which opinion shall be dated as of and delivered on the Delivery Date. The engagement of such firm as bond counsel to the Town in connection with issuance, sale and delivery of the Bonds is hereby approved and confirmed.

(c) To pay the debt service coming due on the Bonds, if any (as determined by the Pricing Certificate) prior to receipt of the taxes levied to pay such debt service, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

(d) In accordance with the provisions of Section 1202.004, Texas Government Code, in connection with the submission of the Bonds to the Attorney General for review and approval, a statutory fee (an amount equal to 0.1% principal amount of the Bonds, subject to a minimum of $750 and a maximum of $9,500) is required to be paid to the Attorney General upon the submission of the transcript of proceedings for the Bonds. The Town hereby authorizes and directs that a check in the amount of the Attorney General filing fee for the Bonds, made payable to the "Texas Attorney General," be promptly furnished to the Town's Bond Counsel, for payment to the Attorney General in connection with his review of the Bonds.

Section 13. COMPLIANCE WITH RULE 15c2-12. (a) If the Bonds are sold by public offering, and are subject to the Rule (as defined below), the following provisions shall apply, unless modified by the Pricing Officer in the Pricing Certificate:

(i) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"Financial Obligation" means a: (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) a guarantee of the foregoing (a) and (b). The term Financial Obligation does not include any municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board or any successor to its functions under the Rule.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(ii) Annual Reports. (A) The Town shall provide annually to the MSRB, within the timeframe set forth in the Pricing Certificate, in the electronic format prescribed by the MSRB, certain updated financial information and operating data pertaining to the Town, being the information described in the Pricing Certificate.

(B) Any financial information described in the Pricing Certificate to be provided shall be (i) prepared in accordance with the accounting principles described in the financial statements of the Town appended to the Official Statement, or such other accounting principles as the Town may be required to employ from time to time pursuant to state law or regulation, and (ii) audited, if the Town commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not completed within the period set forth in the Pricing Certificate, then the Town shall provide unaudited financial information of the type described in the Pricing Certificate within such period, and audited financial statements for the applicable fiscal year to the MSRB, when and if the audit report on such statements becomes available.

(C) If the Town changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Town otherwise would be required to provide financial information and operating data pursuant to this Section.

(D) All financial information, operating data, financial statements and notices required by this Section to be provided to the MSRB shall be provided in an electronic format and be accompanied by identifying information prescribed by the MSRB. Financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public on the MSRB's Internet Web site or filed with the SEC.

(iii) Event Notices. The Town shall notify the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds:

(1) Principal and interest payment delinquencies;
(2) Non-payment related defaults, if material;
(3) Unscheduled draws on debt service reserves reflecting financial difficulties;
(4) Unscheduled draws on credit enhancements reflecting financial difficulties;
(5) Substitution of credit or liquidity providers, or their failure to perform;
(6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(7) Modifications to rights of holders of the Bonds, if material;
(8) Bond calls, if material, and tender offers;
(9) Defeasances;
(10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(11) Rating changes;
(12) Bankruptcy, insolvency, receivership, or similar event of the Town;

(13) The consummation of a merger, consolidation, or acquisition involving the Town or the sale of all or substantially all of the assets of the Town, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional paying agent/registrar or the change of name of a paying agent/registrar, if material;

(15) Incurrence of a Financial Obligation of the Town, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Town, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Town, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Town in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Town, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers of the Town in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Town, and (b) the Town intends the words used in the immediately preceding paragraphs (15) and (16) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

The Town shall notify the MSRB, in a timely manner, of any failure by the Town to provide financial information or operating data in accordance with subsection (a)(ii) of this Section by the time required by subsection (a)(ii).

(iv) Limitations, Disclaimers and Amendments. (A) The Town shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Town remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Town in any event will give notice of any deposit made in accordance with this Ordinance or applicable law that causes the Bonds no longer to be outstanding.

(B) The provisions of this Section are for the sole benefit of the registered owners and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Town undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Town's financial results, condition, or prospects or hereby undertake to update any information provided in

accordance with this Section or otherwise, except as expressly provided herein. The Town does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

(C) UNDER NO CIRCUMSTANCES SHALL THE TOWN BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE TOWN, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(D) No default by the Town in observing or performing its obligations under this Section shall comprise a breach of or default under the Ordinance for purposes of any other provision of this Ordinance. Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Town under federal and state securities laws.

(E) The provisions of this Section may be amended by the Town from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Town, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners of a majority in aggregate principal amount (or any greater amount required by any other provision of this Ordinance that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the Town (such as nationally recognized bond counsel) determined that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. If the Town so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Town may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

(b) If the Bonds are sold by private placement, the Pricing Officer may agree to provide for an undertaking in accordance with the Rule or may agree to provide other public information to the Underwriter as may be necessary for the sale of the Bonds on the most favorable terms to the Town.

Section 14. METHOD OF AMENDMENT. The Town hereby reserves the right to amend this Ordinance subject to the following terms and conditions, to-wit:

(a) The Town may from time to time, without the consent of any Registered Owner, except as otherwise required by paragraph (b) below, amend or supplement this Ordinance to (i) cure any ambiguity, defect or omission in this Ordinance that does not materially adversely affect the interests of the Registered Owners, (ii) grant additional rights or security for the benefit of the Registered Owners, (iii) add events of default as shall not be inconsistent with the provisions of this Ordinance and that shall not materially adversely affect the interests of the Registered Owners, (v) qualify this Ordinance under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect, or (iv) make such other provisions in regard to matters or questions arising under this Ordinance as shall not be materially inconsistent with the provisions of this Ordinance and that shall not, in the opinion of nationally-recognized bond counsel, materially adversely affect the interests of the Registered Owners.

(b) Except as provided in paragraph (a) above, the holders of Bonds aggregating in a majority of the principal amount of then outstanding Bonds that are the subject of a proposed amendment shall have the right from time to time to approve any amendment hereto that may be deemed necessary or desirable by the Town; provided, however, that without the consent of 100% of the Registered Owners in aggregate principal amount of the then outstanding Bonds, nothing herein contained shall permit or be construed to permit amendment of the terms and conditions of this Ordinance or in any of the Bonds so as to:

(1) Make any change in the maturity of any of the outstanding Bonds;

(2) Reduce the rate of interest borne by any of the outstanding Bonds;

(3) Reduce the amount of the principal of, or redemption premium, if any, payable on any outstanding Bonds;

(4) Modify the terms of payment of principal or of interest or redemption premium on outstanding Bonds or any of them or impose any condition with respect to such payment; or

(5) Change the minimum percentage of the principal amount of the Bonds necessary for consent to such amendment.

(c) If at any time the Town shall desire to amend this Ordinance under this Section, the Town shall send by U.S. mail to each registered owner of the affected Bonds a copy of the proposed amendment.

(d) Whenever at any time within one year from the date of mailing of such notice the Town shall receive an instrument or instruments executed by the Registered Owners of at least a majority in aggregate principal amount of all of the Bonds then outstanding that are required for the amendment (or 100% if such amendment is made in accordance with paragraph (b)), which instrument or instruments shall refer to the proposed amendment and which shall specifically consent to and approve such amendment, the Town may adopt the amendment in substantially the same form.

(e) Upon the adoption of any amendatory Ordinance pursuant to the provisions of this Section, this Ordinance shall be deemed to be modified and amended in accordance with such amendatory Ordinance, and the respective rights, duties, and obligations of the Town and all Registered Owners of such affected Bonds shall thereafter be determined, exercised, and enforced, subject in all respects to such amendment.

(f) Any consent given by the Registered Owner of a Bond pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of such consent and shall be conclusive and binding upon all future Registered Owners of the same Bond during such period. Such consent may be revoked at any time after six months from the date of said consent by the Registered Owner who gave such consent, or by a successor in title, by filing notice with the Town, but such revocation shall not be effective if the Registered Owners the required amount of the affected Bonds then outstanding, have, prior to the attempted revocation, consented to and approved the amendment.

(g) For the purposes of establishing ownership of the Bonds, the Town shall rely solely upon the registration of the ownership of such Bonds on the Registration Books kept by the Paying Agent/Registrar.

Section 15. INTEREST EARNINGS ON BOND PROCEEDS; USE OF PREMIUM RECEIVED FROM SALE OF BONDS. (a) Interest Earnings. Interest earnings derived from the proceeds that are deposited to the Capital Projects Fund (defined below) shall be retained therein and used for the purposes for which the Bonds were issued, provided that after the completion of such purposes, any amounts remaining therein shall be deposited to the Interest and Sinking Fund for the Bonds. It is further provided, however, that any interest earnings on bond proceeds that are required to be rebated to the United States of America pursuant to this Ordinance in order to prevent the Bonds from being arbitrage bonds shall be so rebated and not considered as interest earnings for purposes of this Section.

(b) Use of Bond Premium. The net premium received from the sale of the Bonds shall be applied as determined by the Pricing Officer in the Pricing Certificate.

(c) Use of Bond Proceeds.

(i) The Town has heretofore created and established, and hereby covenants to continue to maintain on the books of the Town, a separate fund entitled the "Capital Projects Fund" (the "Capital Projects Fund") for use by the Town for payment of all lawful costs associated with the Projects. Proceeds of the Bonds in the amount determined by the Pricing Officer in the Pricing Certificate shall be deposited into the Capital Projects Fund. In addition, the amount to be applied against each bond proposition shall be determined by the Pricing Officer in the Pricing Certificate, and the table in the preambles hereto shall be reproduced in the Pricing Certificate to reflect such determination. Upon payment of all Project costs, any Bond proceeds remaining on deposit in the Capital Projects Fund shall be transferred to the Interest and Sinking Fund. Amounts so deposited to the Interest and Sinking Fund shall be used in the manner described in this Ordinance.

(ii) The Town may place proceeds of the Bonds (including investment earnings thereon) and amounts deposited into the Interest and Sinking Fund in investments authorized by the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended; provided, however, that the Town hereby covenants that the proceeds of the sale of the Bonds will be used as soon as practicable for the Projects.

(iii) All deposits authorized or required by this Ordinance shall be secured to the fullest extent required by law for the security of public funds.

Section 16. REDEMPTION OF REFUNDED OBLIGATIONS. (a) Subject to execution and delivery of the Purchase Contract with the Underwriter, the Town hereby directs that the Refunded Obligations be called for redemption on the date(s) and at the price(s) set forth in the Pricing Certificate. The Pricing Officer is hereby authorized and directed to issue or cause to be issued the Notices of Redemption of the Refunded Obligations in substantially the forms set forth in **Exhibit B** attached hereto to the paying agent for the Refunded Obligations. Each Notice of Redemption of the Refunded Obligations as it appears in **Exhibit B** shall be completed, amended and modified by Bond Counsel to incorporate the information set forth in the Pricing Certificate, but it is not required for the Notices of Redemption of the Refunded Obligations to be reproduced as an exhibit to the Pricing Certificate.

(b) The paying agent/registrar for the Refunded Obligations is hereby directed to provide the appropriate notice of redemption as required by the Refunded Obligations and is hereby directed to make appropriate arrangements so that the Refunded Obligations may be redeemed on each respective redemption date.

(c) If the redemption of the Refunded Obligations results in the partial refunding of any maturity of the Refunded Obligations, the Pricing Officer shall direct the paying agent/registrar for the Refunded Obligations to designate at random and by lot which of the Refunded Obligations will be payable from and secured solely from ad valorem taxes of the Town pursuant to the ordinances of the Town authorizing the issuance of such Refunded Obligations (collectively, the "Refunded Obligation Ordinance"). For purposes of such determination and designation, all Refunded Obligations registered in denominations greater than $5,000 shall be considered to be registered in separate $5,000 denominations. The paying agent/registrar shall notify by first-class mail all registered owners of all affected bonds of such maturities that: (i) a portion of such bonds have been refunded and are secured until final maturity solely with cash and/or investments maintained by the Escrow Agent in the Escrow Fund, (ii) the principal amount of all affected bonds of such maturities registered in the name of such registered owner that have been refunded and are payable solely from cash and/or investments in the Escrow Fund and the remaining principal amount of all affected bonds of such maturities registered in the name of such registered owner, if any, have not been refunded and are payable and secured solely from ad valorem taxes of the Town as described in the Refunded Obligation Ordinance, (iii) the registered owner is required to submit his or her Refunded Obligations to the paying agent/registrar, for the purposes of re-registering such registered owner's bonds and assigning new CUSIP numbers in order to distinguish the source of payment for the principal and interest on such bonds, and (iv) payment of principal of and interest on such bonds may, in some circumstances, be delayed until such bonds have been re-registered and new CUSIP numbers have been assigned as required by (iii) above.

(d) The source of funds for payment of the principal of and interest on the Refunded Obligations on their respective maturity or redemption dates shall be from the funds deposited with the Escrow Agent, pursuant to the Escrow Agreement, or pursuant to such other arrangement determined by the Pricing Officer in the Pricing Certificate.

Section 17. GOVERNING LAW. This Ordinance shall be construed and enforced in accordance with the laws of the State and the United States of America.

Section 18. SEVERABILITY. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

Section 19. EVENTS OF DEFAULT. Each of the following occurrences or events for the purpose of this Ordinance is hereby declared to be an event of default (an "Event of Default"):

(i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the Town, the failure to perform which materially, adversely affects the rights of the Registered Owners, including, but not limited to, their prospect or ability to be repaid in accordance with this Ordinance, and the continuation thereof for a period of 60 days after notice of such default is given by any Registered Owner to the Town.

Section 20. REMEDIES FOR DEFAULT. (a) Upon the happening of any Event of Default, then and in every case, any Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the Town for the purpose of protecting and enforcing the rights of the Owners under this Ordinance, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 21. REMEDIES NOT EXCLUSIVE. (a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Ordinance, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Ordinance.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

(c) By accepting the delivery of a Bond authorized under this Ordinance, such Owner agrees that the certifications required to effectuate any covenants or representations contained in this Ordinance do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or officials of the Town or the Council.

Section 22. EFFECTIVE DATE. In accordance with the provisions of Texas Government Code, Section 1201.028, this Ordinance shall be effective immediately upon its adoption by the Council.

[Execution page follows]

DULY PASSED, APPROVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THIS 14TH DAY OF JULY, 2026.

_____
David F. Bristol, Mayor

ATTEST:

_____
Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

_____
Terrence S. Welch, Town Attorney

(Town Seal)

Schedule I

SCHEDULE OF ELIGIBLE REFUNDED OBLIGATIONS

Town of Prosper, Texas, General Obligation Refunding and Improvement Bonds, Series 2016

Town of Prosper, Texas, Combination Tax and Surplus Revenue Certificates of Obligation, Series 2016

Exhibit A

FORM OF BOND

(a) The form of the Bond, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be attached only to the Bonds initially issued and delivered pursuant to this Ordinance, shall be, respectively, substantially as follows, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance and with the Bonds to be completed with information set forth in the Pricing Certificate. The Form of Bond as it appears in this **Exhibit A** shall be completed, amended and modified by Bond Counsel to incorporate the information set forth in the Pricing Certificate, but it is not required for the Form of Bond to be reproduced as an exhibit to the Pricing Certificate.

NO. R-__	UNITED STATES OF AMERICA STATE OF TEXAS TOWN OF PROSPER, TEXAS, GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND, SERIES 2026	PRINCIPAL AMOUNT $_____

INTEREST RATE	DELIVERY DATE	MATURITY DATE	CUSIP NO.
_____%	_____, 2026	February 15, 20__	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

ON THE MATURITY DATE specified above, TOWN OF PROSPER, TEXAS, in Collin and Denton Counties, Texas (the "Town"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "registered owner") the principal amount set forth above, and to pay interest thereon from the [Delivery Date], on [February 15, 2027, and on each August 15 and February 15] thereafter to the maturity date specified above, or the date of redemption prior to maturity, at the interest rate per annum specified above; except that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged or converted from is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity, or upon the date fixed for its redemption prior to maturity, at the designated corporate

trust office of U.S. Bank Trust Company, National Association, Dallas, Texas, which is the "Paying Agent/Registrar" for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof on each interest payment date by check or draft, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Town required by the ordinance authorizing the issuance of the Bonds (the "Bond Ordinance") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof, at its address as it appeared on the last business day of the month next preceding each such date (the "Record Date") on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. In addition, interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Town. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each owner of a Bond appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

ANY ACCRUED INTEREST due at maturity or upon the redemption of this Bond prior to maturity as provided herein shall be paid to the registered owner upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent/Registrar. The Town covenants with the registered owner of this Bond that on or before each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Bond Ordinance, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bonds, when due.

IF THE DATE for any payment due on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND is dated as of _____, 2026, authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of $_____ for the public purpose of (i) designing, constructing, improving and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes; (ii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be

necessary for such purposes; (iii) refunding a portion of the Town's outstanding debt; and (iv) paying the costs incurred in connection with the issuance of the Bonds.

ON FEBRUARY 15, 20__ or on any date thereafter, the Bonds may be redeemed prior to their scheduled maturities, at the option of the Town, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the Town (provided that a portion of a Bond may be redeemed only in an integral multiple of $5,000), at a redemption price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption.

AT LEAST 30 days prior to the date fixed for any redemption of Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of each Bond to be redeemed at its address as it appeared at the close of business on the day of mailing such notice; provided, however, that the failure of the registered owner to receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bond. By the date fixed for any such redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds or portions thereof which are to be so redeemed. If such written notice of redemption is sent and if due provision for such payment is made, all as provided above, the Bonds or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Bond shall be redeemed a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of $5,000, at the written request of the registered owner, and in aggregate amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Town, all as provided in the Bond Ordinance.

WITH RESPECT TO ANY OPTIONAL REDEMPTION OF THE BONDS, unless certain prerequisites to such redemption required by the Bond Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption may, at the option of the Town, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Town shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

ALL BONDS OF THIS SERIES are issuable solely as fully registered Bonds, without interest coupons, in the denomination of any integral multiple of $5,000. As provided in the Bond Ordinance, this Bond may, at the request of the registered owner or the assignee or assignees hereof, be assigned, transferred, converted into and exchanged for a like aggregate

amount of fully registered Bonds, without interest coupons, payable to the appropriate registered owner, assignee or assignees, as the case may be, having any authorized denomination or denominations as requested in writing by the appropriate registered owner, assignee or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Ordinance. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any authorized denomination to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be registered. The form of Assignment printed or endorsed on this Bond may be executed by the registered owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond or any portion or portions hereof from time to time by the registered owner. The Paying Agent/Registrar's reasonable standard or customary fees and charges for assigning, transferring, converting and exchanging any Bond or portion thereof will be paid by the Town. In any circumstance, any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such assignment, transfer, conversion or exchange, as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer or exchange of any Bonds during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date or, with respect to any Bond or any portion thereof called for redemption prior to maturity, within 30 days prior to its redemption date.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Town, resigns, or otherwise ceases to act as such, the Town has covenanted in the Bond Ordinance that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the registered owners of the Bonds.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly authorized, issued and delivered; that all acts, conditions and things required or proper to be performed, exist and be done precedent to or in the authorization, issuance and delivery of this Bond have been performed, existed and been done in accordance with law; and that annual ad valorem taxes sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in said Town, and have been pledged for such payment, within the limits prescribed by law.

THE TOWN ALSO HAS RESERVED THE RIGHT to amend the Bond Ordinance as provided therein, and under some (but not all) circumstances amendments thereto must be approved by the registered owners of a majority in aggregate principal amount of the outstanding Bonds.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Ordinance, agrees to be bound by such terms and provisions, acknowledges that the Bond Ordinance is duly recorded and available for inspection in the official minutes and records of the governing body of the Town, and agrees that

the terms and provisions of this Bond and the Bond Ordinance constitute a contract between each registered owner hereof and the Town.

IN WITNESS WHEREOF, the Town has caused this Bond to be signed with the manual or facsimile signature of the Mayor of the Town and countersigned with the manual or facsimile signature of the Town Secretary of the Town, and has caused the official seal of the Town to be duly impressed, or placed in facsimile, on this Bond.

Town Secretary Town of Prosper, Texas	Mayor Town of Prosper, Texas

(Town Seal)

(b) Form of Paying Agent/Registrar's Authentication Certificate.

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE
(To be executed if this Bond is not accompanied by an executed Registration Certificate of the Comptroller of Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Bond Ordinance described in the text of this Bond; and that this Bond has been issued in conversion or replacement of, or in exchange for, a bond, bonds, or a portion of a bond or bonds of a Series which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
Dallas, Texas,
Paying Agent/Registrar

By: _____
Authorized Representative

(c) Form of Assignment.

ASSIGNMENT
(Please print or type clearly)

For value received, the undersigned hereby sells, assigns and transfers unto: _____

_____

Transferee's Social Security or Taxpayer Identification Number: _____

Transferee's name and address, including zip code: _____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

_____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.	NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

(d) Form of Registration Certificate of the Comptroller of Public Accounts.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this _____.

_____
Comptroller of Public Accounts
of the State of Texas

(COMPTROLLER'S SEAL)

(e) Insertions for the Initial Bond.

(i) The initial Bond shall be in the form set forth in paragraph (a) of this Section, except that:

(A) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As shown below" and "CUSIP NO. _____" shall be deleted.

(B) the first paragraph shall be deleted and the following will be inserted:

"THE TOWN OF PROSPER, TEXAS (the "Town"), being a political subdivision located in Collin and Denton Counties, Texas, hereby promises to pay to the Registered Owner specified

above, or registered assigns (hereinafter called the "Registered Owner"), on February 15 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Maturity Date	Principal Amount	Interest Rate
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		

The Town promises to pay interest on the unpaid principal amount hereof (calculated on the basis of a 360-day year of twelve 30-day months) from the [Delivery Date] at the respective Interest Rate per annum specified above. Interest is payable on [February 15, 2027 and on each August 15 and February 15] thereafter to the date of payment of the principal installment specified above, or the date of redemption prior to maturity; except, that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full."

(C) The initial Bond shall be numbered "T-1."

Exhibit B

NOTICE OF REDEMPTION

TOWN OF PROSPER, TEXAS
(COLLIN AND DENTON COUNTIES, TEXAS)

NOTICE IS HEREBY GIVEN that the Town of Prosper, Texas (the "Town") has called for early redemption the outstanding obligations of the Town described as follows:

Town of Prosper, Texas, General Obligation Refunding and Improvement Bonds, Series 2016 (the "Series 2016 Bonds"), maturing on February 15 in the years and in the amounts shown below. Such Series 2016 Bonds have been called for redemption on _____, 2026 (the "Redemption Date") at the redemption price of par and accrued interest to the Redemption Date (the "Redemption Price"):

Maturity Date	Principal Amount	CUSIP Number	Maturity Date	Principal Amount	CUSIP Number
2027	$ 250,000	743596PC6	2032	$ 315,000	743596PH5
2028	265,000	743596PD4	2033	320,000	743596PJ1
2029	275,000	743596PE2	2034	335,000	743596PK8
2030	290,000	743596PF9	***	***	***
2031	300,000	743596PG7	2036	710,000	743596PM4

On the Redemption Date, funds were deposited with the paying agent/registrar for the Series 2016 Bonds in an amount sufficient to redeem the Series 2016 Bonds on the Redemption Date, and such Series 2016 Bonds shall be paid from amounts held in a trust account administered by the paying agent/registrar, until the Redemption Date, when the Redemption Price shall be paid upon presentation of the Series 2016 Bonds to the paying agent/registrar thereof.

Upon presentation of the Series 2016 Bonds at the paying agent/registrar on the Redemption Date, the holder thereof shall be entitled to receive the Redemption Price, and thereafter the Series 2016 Bonds shall no longer bear interest.

TOWN OF PROSPER, TEXAS

NOTICE OF REDEMPTION

TOWN OF PROSPER, TEXAS
(COLLIN AND DENTON COUNTIES, TEXAS)

NOTICE IS HEREBY GIVEN that the Town of Prosper, Texas (the "Town") has called for early redemption the outstanding obligations of the Town described as follows:

Town of Prosper, Texas, Combination Tax and Surplus Revenue Certificates of Obligation, Series 2016 (the "Series 2016 Certificates"), maturing on February 15 in the years and in the amounts shown below. Such Series 2016 Certificates have been called for redemption on _____, 2026 (the "Redemption Date") at the redemption price of par and accrued interest to the Redemption Date (the "Redemption Price"):

Maturity Date	Principal Amount	CUSIP Number	Maturity Date	Principal Amount	CUSIP Number
2027	$ 550,000	743596NL8	2032	$ 670,000	743596NR5
2028	570,000	743596NM6	2033	695,000	743596NS3
2029	595,000	743596NN4	2034	725,000	743596NT1
2030	620,000	743596NP9	***	***	***
2031	645,000	743596NQ7	2036	1,540,000	743596NV6

On the Redemption Date, funds were deposited with the paying agent/registrar for the Series 2016 Certificates in an amount sufficient to redeem the Series 2016 Certificates on the Redemption Date, and such Series 2016 Certificates shall be paid from amounts held in a trust account administered by the paying agent/registrar, until the Redemption Date, when the Redemption Price shall be paid upon presentation of the Series 2016 Certificates to the paying agent/registrar thereof.

Upon presentation of the Series 2016 Certificates at the paying agent/registrar on the Redemption Date, the holder thereof shall be entitled to receive the Redemption Price, and thereafter the Series 2016 Certificates shall no longer bear interest.

TOWN OF PROSPER, TEXAS

Exhibit A - Timeline

Town of Prosper

General Obligation Bonds, Series 2026 / Water and Sewer Revenue Bonds, Series 2026

Preliminary Schedule of Events (as of June 9, 2026)

Jun-26						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Jul-26						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Aug-26						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Sep-26						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Complete By	Day	Event
16-Jun-26	Tuesday	HilltopSecurities requests information for preparation of the Official Statements
23-Jun-26	Tuesday	HilltopSecurities receives requested information.
30-Jun-26	Tuesday	Draft Official Statements distributed to the Town and Bond Counsel
7-Jul-26	Tuesday	HilltopSecurities receives comments on Official Statements
13-Jul-26	Monday	Distribute GO Bond and W/S Bond POS's to Rating Agencies
14-Jul-26	**Tuesday**	**Council consideration of GO Bond and W/S Bond (collectively "Bonds") Parameter Ordinances**
July 20th - 24th		Rating Agency calls (Shared call b/w S&P and Fitch w/ solo calls following afterwards)
24-Jul-26	Friday	Target date to receive Certified Taxable Assessed Valuation
31-Jul-26	Friday	Anticipated receipt of credit ratings
3-Aug-26	Monday	Earliest date to electronically mail Bond Official Statements to potential purchasers**
Week of August 10th		*Target* date for Bond pricings; **Pricing Officer adopts final pricings****
Week of September 7th		*Target* date for Bond closings and delivery of funds to the Town**

** Preliminary, subject to change.

Exhibit B - Use of Proceeds
Series 2026 – GO Bonds

Prop B	Parks and Recreation Projects	Amount
2122-PK	Frontier Park Improvements	1,000,000
	Subtotal Parks	**$ 1,000,000**

Prop C	Streets and Transportation Projects	Amount
1710-ST	Coit Road (First - Frontier) - 4 lanes: (Construction)	7,797,062
2141-ST	Coleman (Gorgeous - Prosper Trail) - 4 lanes: (Construction)	15,500,000
2411-ST	Coleman (First - Gorgeous): (Land/Esmt)	1,000,000
2415-ST	Teel Parkway (First - Freeman): (Land/Esmt)	500,000
2506-ST	Prosper Trail (Legacy - DNT): (Land/Esmt)	2,000,000
	Legacy Drive (Star Trail - Legacy MS): (Design)	800,000
	Prosper Trail (Teel - Legacy): (Design)	1,000,000
2529-ST	Gorgeous (McKinley - Coleman): (Land/Esmt)	750,000
	Roundabout (La Cima/First Street): (Design)	500,000
	Roundabout (Richland/Lakewood): (Design)	500,000
	Subtotal Streets	**$ 30,347,062**

Prop A Total	**$**	**-**
Prop B Total	**$**	**1,000,000**
Prop C Total	**$**	**30,347,062**
GRAND TOTAL	**$**	**31,347,062**

TOWN OF PROSPER
A Place Where Everyone Matters

FINANCE

To: **Mayor and Town Council**

From: **Chris Landrum, Finance Director**

Through: **Mario Canizares, Town Manager**
Bob Scott, Deputy Town Manager

Re: **Parameters Ordinance – Revenue Bonds, Series 2026**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: 1. Acceleration of Infrastructure

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Agenda Item:
Consider all matters incident and related to the issuance and sale of "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2026", including the adoption of an ordinance authorizing the issuance of such bonds and establishing procedures and delegating authority for the sale and delivery of such bonds. (CL)

Description of Agenda Item:
The attached ordinance establishes the parameters for issuance of waterworks and sewer system revenue bonds to fund the Doe Branch expansion and parallel interceptor (wastewater projects), as well as the Craig Street 2 MG Elevated Storage Tank Rehabilitation (water project).

Wastewater: $16,571,950
Water: $740,000

The ordinance would allow for delegation to the Town Manager that meets the following conditions:

- for an amount not to exceed $17,775,000;
- with a final maturity of August 15, 2046;
- a true interest cost of 5.00% or less

Approval of this ordinance has the following advantages to obtain the lowest interest rate for the Town's Bond sale:

- Flexibility to sell on a day based on the best market conditions instead of only a Town Council Tuesday
- Allows for immediate award to the lowest bidder

Budget Impact:
The debt service payments for the Bonds will be funded from surplus revenue from the water and sewer fund.

Legal Obligations and Review:
Terrence Welch of Brown & Hofmeister, L.L.P. and Chris Settle of McCall, Parkhurst and Horton, the Town's bond counsel, have reviewed the ordinance as to form and legality.

Attached Documents:
1. Parameters Ordinance
2. Timeline (Exhibit A)
3. Use of Proceeds (Exhibit B)

Town Staff Recommendation:
Town staff recommends adoption of an ordinance authorizing the issuance and sale of "Town of Prosper, Texas Waterworks and Sewer System Revenue Bonds, Series 2026", and approving all other matters related thereto.

Proposed Motion:
I move to adopt an ordinance authorizing the issuance and sale of "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2026" and approving all other matters related thereto.

TOWN OF PROSPER, TEXAS **ORDINANCE 2026-XX**

ORDINANCE AUTHORIZING THE ISSUANCE OF TOWN OF PROSPER, TEXAS, WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2026, ESTABLISHING SALE PARAMETERS, PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
COUNTIES OF COLLIN AND DENTON §
TOWN OF PROSPER §

WHEREAS, Chapter 1502 (defined below) provides that the governing body of a municipality may issue public securities for the public purposes of acquiring, constructing, installing and equipping additions, improvements and extensions to the Town's waterworks and sewer system, and the Town Council (the "Council") of the Town of Prosper, Texas (the "Town") finds and determines that it is necessary, useful and appropriate for the Town to authorize and provide for the issuance and sale of revenue bonds of the Town for such purposes, as hereinafter provided; and

WHEREAS, the Bonds are being issued and delivered pursuant to Chapter 1371 (defined below), Chapter 1502 and the Town's Home Rule Charter; and

WHEREAS, the Town is an "issuer" under Section 1371.001(4)(P), Texas Government Code, having (i) a principal amount of at least $100 million in outstanding long-term indebtedness, in long-term indebtedness proposed to be issued, or a combination of outstanding or proposed long-term indebtedness and (ii) some amount of long-term indebtedness outstanding or proposed to be issued that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation; and

WHEREAS, the Council hereby finds and determines that it is in the best interests of the Town to issue the Bonds, in one or more series, for the purposes stated herein, and to delegate to the Pricing Officer the authority to act on behalf of the Town in selling and delivering the Bonds and setting the dates, price, interest rates, interest payment periods and other procedures relating thereto, as hereinafter specified, with such information and terms to be included in one or more Pricing Certificates to be executed by the Pricing Officer, all in accordance with the provisions of Section 1371.053, Texas Government Code, as amended; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Ordinance has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Ordinance, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS:

Section 1. RECITALS, AMOUNT, PURPOSE AND DESIGNATION OF THE BONDS. (a) The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section.

(b) The Bonds are hereby authorized to be issued and delivered, in one or more series, in the maximum aggregate principal amount hereinafter set forth for the public purposes of providing funds to (i) pay for the costs of the Project (defined below) and (ii) pay the costs incurred in connection with the issuance of the Bonds.

(c) Each Bond issued pursuant to this Ordinance shall be designated (unless otherwise provided in the Pricing Certificate): "TOWN OF PROSPER, TEXAS, WATERWORKS AND SEWER SYSTEM REVENUE BOND, SERIES 2026," and initially there shall be issued, sold and delivered hereunder fully registered Bonds, without interest coupons, payable to the respective registered owners thereof (with the initial Bond(s) being made payable to the Underwriter as described herein), or to the registered assignee or assignees of said bonds or any portion or portions thereof (in each case, the "Registered Owner"). The Bonds shall be in the respective denominations and principal amounts, shall be numbered, shall mature and be payable on the date or dates in each of the years and in the principal amounts or amounts due at maturity, as applicable, and shall bear interest to their respective dates of maturity or redemption, if applicable, prior to maturity at the rates per annum, as set forth in the Pricing Certificate.

Section 2. DEFINITIONS. Unless otherwise expressly provided or unless the context clearly requires otherwise, in this Ordinance the following terms shall have the meanings specified below:

"Additional Bonds" means the additional parity bonds and other obligations permitted to be issued or entered into under the provisions of this Ordinance.

"Annual Debt Service Requirements" means, as of the date of calculation, the principal of and interest on all Bonds Similarly Secured coming due at Maturity or Stated Maturity (or that could come due on demand of the owner thereof other than by acceleration or other demand conditioned upon default by the Town on such Bonds Similarly Secured, or be payable in respect of any required purchase of such Bonds Similarly Secured by the Town) in such Fiscal Year.

"Attorney General" means the Attorney General of the State.

"Authorized Officials" means the Mayor, the Mayor Pro Tem, the Town Secretary and each Pricing Officer.

"Average Annual Debt Service Requirements" means that average amount which, at the time of computation, will be required to pay the Annual Debt Service Requirements when due (either at Stated Maturity or mandatory redemption) and derived by dividing the total of such Annual Debt Service Requirements by the number of Fiscal Years then remaining before the latest Stated Maturity of such Bonds Similarly Secured. For purposes of this definition, a fractional period of a Fiscal Year shall be treated as an entire Fiscal Year. Capitalized interest payments provided from bond proceeds, accrued interest on any Bonds Similarly Secured, and interest earnings thereon shall be excluded in making such computation.

"Bond Fund" means the Bond Fund described herein.

"Bonds" means the "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2026", authorized and issued pursuant to this Ordinance. The term "Bonds" as used in this Ordinance shall mean and include collectively the Bonds initially issued and delivered pursuant to this Ordinance and all substitute Bonds exchanged therefor, as well as all other substitute Bonds and replacement Bonds issued pursuant hereto, and the term "Bond" shall mean any of the Bonds, unless the context clearly indicates otherwise in connection with the use of the term "Bonds".

"Bonds Similarly Secured" means the Bonds, the Previously Issued Bonds and any Additional Bonds.

"Chapter 1201" means Chapter 1201, Texas Government Code, as amended.

"Chapter 1206" means Chapter 1206, Texas Government Code, as amended.

"Chapter 1208" means Chapter 1208, Texas Government Code, as amended.

"Chapter 1371" means Chapter 1371, Texas Government Code, as amended.

"Chapter 1502" means Chapter 1502, Texas Government Code, as amended.

"Code" means the Internal Revenue Code of 1986, as amended.

"Comptroller" means the Comptroller of Public Accounts of the State.

"Council" means the Town Council of the Town.

"Dated Date" means the date of the Bonds set forth in the Pricing Certificate.

"Defeasance Securities" means any securities and obligations now or hereafter authorized by State law that are eligible to refund, retire or otherwise discharge obligations such as the Bonds, unless otherwise provided in the Pricing Certificate.

"Delivery Date" shall mean the date or dates of delivery of any series of Bonds to the Underwriter against payment therefor, as determined by the Pricing Officer in the Pricing Certificate.

"Designated Financial Officer" means the Town Manager or the Finance Director of the Town, or such other Town official so designated by the Council.

"Fiscal Year" means the regular fiscal year used by the Town in connection with the operation of the System, which may be any twelve consecutive month period established by the Town.

"Gross Revenues" mean all revenues, income and receipts of every nature derived or

received by the Town from the operation and ownership of the System, including the interest income from investment or deposit of money in any fund created by this Ordinance or maintained by the Town in connection with the System.

"Maturity", when used with respect to Bonds Similarly Secured, means the date on which the principal of any Outstanding Bonds Similarly Secured becomes due and payable as therein provided, whether at the Stated Maturity thereof or by declaration of acceleration, call for redemption, or otherwise.

"Maintenance and Operating Expenses" means all current expenses of operating and maintaining the System, including all salaries, labor, materials, repairs and extensions necessary to render efficient service; provided, however, that only such repairs and extensions, as in the judgment of the Council, reasonably and fairly exercised, are necessary to maintain the operations and render adequate service to the Town and the inhabitants thereof, or such as might be necessary to meet some physical accident or condition which would otherwise impair obligations payable from Net Revenues shall be deducted in determining "Net Revenues." Depreciation shall never be considered as a Maintenance and Operating Expense. Maintenance and Operating Expenses shall include payments under contracts for the purchase of water supply or treatment of sewage or other materials, goods or services for the System to the extent authorized by law and the provisions of such contract.

"Maximum Annual Debt Service Requirements" means the greatest requirements of Annual Debt Service Requirements (taking into account all mandatory principal redemption requirements) scheduled to occur in any future Fiscal Year or in the then current Fiscal Year for the particular obligations for which such calculation is made. Capitalized interest payments provided from Bonds Similarly Secured proceeds, accrued interest on any Bonds Similarly Secured, and interest earnings thereon shall be excluded in making such computation.

"Net Revenues" means the Gross Revenues of the System, with respect to any period, after deducting the System's Maintenance and Operating Expenses during such period.

"Outstanding", when used in this Ordinance with respect to Bonds Similarly Secured, means, as of the date of determination, all Bonds Similarly Secured theretofore sold, issued and delivered by the Town, except:

(1) those Bonds Similarly Secured cancelled or delivered to the transfer agent or registrar for cancellation in connection with the exchange or transfer of such Bonds;

(2) those Bonds Similarly Secured paid or deemed to be paid in accordance with the provisions hereof; and

(3) those Bonds Similarly Secured that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof.

"Paying Agent/Registrar" means the paying agent/registrar designated by the Pricing Officer in the Pricing Certificate.

"Permitted Investments" means any security or obligation or combination thereof

permitted under the Public Funds Investments Act, Chapter 2256, Texas Government Code, as amended or other applicable law.

"Pledged Revenues" means (i) the Net Revenues, plus (ii) any additional revenues, income, receipts, or other resources, including, without limitation, any grants, donations or income received or to be received from the United States Government, or any other public or private source, whether pursuant to an agreement or otherwise, which hereafter are pledged by the Town to the payment of the Bonds Similarly Secured, and excluding those revenues excluded from Gross Revenues or excluded from Net Revenues.

"Previously Issued Bonds" means the "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2024" and the "Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2025".

"Project" means the acquisition, construction, installation and equipment of additions, improvements and extensions to the System.

"Purchase Contract" means (i) a bond purchase agreement between the Town and the Underwriter, pertaining to the purchase of the Bonds by the Underwriter sold through a negotiated sale conducted as a public underwriting; (ii) a private placement agreement between the Town and the Underwriter, pertaining to the purchase of the Bonds by the Underwriter sold through a negotiated sale conducted as a private placement; and (iii) the bid form prepared in accordance with the notice of sale and bidding instructions and submitted by potential purchasers of any Bonds sold pursuant to a competitive sale.

"Rating Agency" means any nationally recognized securities rating agency.

"Required Reserve" means 25% of the least of: (i) Maximum Annual Debt Service Requirements on the Bonds as of the date of calculation, (ii) 125% of average Annual Debt Service on the Bonds as of the date of calculation, and (iii) 10% of the lesser of the par amount of the Outstanding Bonds or the proceeds of the Bonds; provided, however, that such amount shall be recalculated in the manner described herein. The Required Reserve will be set forth in the Pricing Certificate.

"Reserve Fund Obligation" means, to the extent permitted by law, (i) a policy of insurance or a surety bond, issued by an Town of policies of insurance insuring the timely payment of debt service on governmental obligations, provided that a Rating Agency, at the time of the delivery of such credit facility, would rate the Bonds fully insured by a standard policy issued by the Town of such credit facility in any one of its three highest generic rating categories for such obligations; and (ii) a letter or line of credit issued by any financial institution, provided that a Rating Agency, at the time of delivery of such letter or line of credit, would rate the Bonds in any one of its three highest generic rating categories for such obligations if the letter or line of credit proposed to be issued by such financial institution secured the timely payment of the entire principal amount of the Bonds and the interest thereon.

"Reserve Fund Obligation Payment" means any payment the Town is obligated to make from Pledged Revenues deposited in the Reserve Fund with respect to a Reserve Fund Obligation.

"Revenue Fund" means the revenue fund described herein.

"Special Project" means any water, sewer, wastewater reuse system property, improvement or facility or other public improvement declared by the Town not to be part of the System, for which the costs of acquisition, construction and installation are paid from proceeds of Special Project Obligations and for which all Maintenance and Operating Expenses are payable from sources other than Pledged Revenues, but only to the extent that and for so long as all or any part of the revenues or proceeds of which are or will be pledged to secure the payment or repayment of such costs of acquisition, construction and installation under such financing transaction.

"Special Project Obligations" means special revenue obligations of the Town which are not secured by the Pledged Revenues, but which are secured by and payable solely from special contract revenues or payments received from the System, any other legal entity, or any combination thereof, in connection with a Special Project; and such revenues or payments shall not be considered as or constitute Gross Revenues of the System, unless and to the extent otherwise provided in the ordinance or ordinances authorizing the issuance of such Special Project Obligations.

"State" means the State of Texas.

"Stated Maturity" means the annual principal payments of the Bonds Similarly Secured payable on the respective dates set forth in the ordinance(s) which authorized the issuance of such Bonds Similarly Secured.

"Subordinate Lien Obligations" means any bonds, notes, warrants, contractual obligations or other obligations issued or incurred by the Town that are payable, in whole or in part, from and equally and ratably secured by a lien on and pledge of the Pledged Revenues, such pledge being subordinate and inferior to the lien on and pledge of the Pledged Revenues that are or will be pledged to the payment of any Bonds Similarly Secured issued by the Town.

"System" means the Town's existing combined waterworks and sewer system, together with all future extensions, improvements, enlargements, and additions thereto, and all replacements thereof; provided that, notwithstanding the foregoing, and to the extent now or hereafter authorized or permitted by law, the term System shall not include any Special Projects which are hereafter acquired or constructed by the Town with the proceeds of Special Project Obligations.

"Town" means the Town of Prosper, Texas.

"Underwriter" shall mean the initial purchaser(s) of the Bonds designated by the Pricing Officer in the Pricing Certificate.

Section 3. DELEGATION TO PRICING OFFICER. (a) As authorized by Section 1371.053, Texas Government Code, as amended, the Deputy Town Manager and the Finance Director of the Town are each individually hereby authorized to act on behalf of the Town in selling and delivering the Bonds (of which officers, the officer executing the Pricing Certificate

shall be hereinafter referred to as, and shall for all purposes be, the "Pricing Officer"), determining whether the Bonds shall be issued in one or more series or subseries and carrying out the procedures specified in this Ordinance, including determining the principal amount of Bonds to be issued, the amount to be applied against each proposition, determining whether the Bonds shall be issued in one or more series or subseries, the date or dates of the Bonds, any additional or different designation or title by which the Bonds shall be known, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate of interest to be borne by each such maturity, the interest payment and record dates, the price and terms, if any, upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Town, as well as any mandatory sinking fund redemption provisions, whether the Bonds of any series shall be designated as "qualified tax-exempt obligations" as defined in section 265(b)(3) of the Code, approving modifications or additions to the Rule 15c2-12 continuing disclosure undertaking, approving modifications to the term Defeasance Securities, determining the Required Reserve and all other matters relating to the issuance, sale, and delivery of the Bonds, including without limitation procuring municipal bond insurance and approving modifications to this Ordinance and executing such instruments, documents and agreements as may be necessary with respect thereto, if it is determined that such insurance would be financially desirable and advantageous, all of which shall be specified in the Pricing Certificate, provided that:

(i) the maximum original principal amount of the Bonds shall not exceed $17,775,000;

(ii) no Bond of any series (if multiple series are issued) shall mature after August 15, 2046; and

(iii) the true interest cost rate for the Bonds shall not exceed 5.00% in the aggregate.

(b) In establishing the aggregate principal amount of the Bonds, the Pricing Officer shall establish an amount not exceeding the amount authorized in Subsection (a) above, which shall be sufficient in amount to provide for the purposes for which the Bonds are authorized and to pay costs of issuing the Bonds. The delegation made hereby shall expire if not exercised by the Pricing Officer on or prior to the date that is 180 days after the adoption of this Ordinance. The Pricing Officer may determine to issue one or more series of Bonds and may exercise the authority granted herein on one or more dates to effectuate the issuance of multiple series of Bonds if multiple series are issued and, if multiple series are issued, each separate series may close on separate dates or on the same date, as determined by the Pricing Officer. The Bonds shall be sold at such prices, with and subject to such terms as set forth in one or more Pricing Certificates.

(c) The Bonds of one or more series may be sold by public offering (either through a negotiated or competitive offering) or by private placement. If the Bonds of one or more series are sold by private placement, the applicable Pricing Certificate shall so state, and the applicable Pricing Certificate may make changes to this Ordinance to effect such private placement of such Bonds, including the provisions hereof that pertain to the book-entry-only procedures (including eliminating the book-entry-only system of registrations, payment and transfers) and to the

provisions relating to the Rule 15c2-12 undertaking (including eliminating or replacing such undertaking with an agreement to provide alternative disclosure information).

(d) In satisfaction of Section 1201.022(a)(3)(B), Texas Government Code, the Council hereby determines that the delegation of the authority to the Pricing Officer to approve the final terms of the Bonds set forth in this Ordinance is, and the decisions made by the Pricing Officer pursuant to such delegated authority and incorporated into the Pricing Certificate will be, the most advantageous reasonably available, and the Pricing Officer is hereby authorized to make and include a finding to that effect in the Pricing Certificate.

Section 4. CHARACTERISTICS OF THE BONDS. (a) Registration, Transfer, Conversion and Exchange. The Town shall keep or cause to be kept at the designated office of the bank named in the Pricing Certificate as the paying agent/registrar for the Bonds (the "Paying Agent/Registrar"), books or records for the registration of the transfer, conversion and exchange of the Bonds (the "Registration Books"), and the Town hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers, conversions and exchanges under such reasonable regulations as the Town and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, conversions and exchanges as herein provided within three days of presentation in due and proper form. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the registered owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each registered owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Town shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The Town shall pay the Paying Agent/Registrar's standard or customary fees and charges for making such registration, transfer, conversion, exchange and delivery of a substitute Bond or Bonds. Registration of assignments, transfers, conversions and exchanges of Bonds shall be made in the manner provided and with the effect stated in the FORM OF BOND set forth as **Exhibit A** of this Ordinance. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

(b) Authentication. Except as provided in subsection (e) of this Section, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign said Bond, and no such Bond shall be deemed to be issued or outstanding unless such Bond is so executed. The Paying Agent/Registrar promptly shall cancel all paid Bonds and Bonds surrendered for conversion and exchange. No additional ordinances, orders or resolutions need be passed or adopted by the governing body of the Town or any other body or person so as to accomplish the foregoing conversion and exchange of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution and delivery of the substitute Bonds in the manner prescribed herein. Pursuant to Subchapter D of Chapter 1201, the duty of conversion and exchange of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of said Bond, the converted and exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which initially were issued and delivered pursuant to this Ordinance, approved by the Attorney General and registered by the Comptroller.

(c) Payment of Bonds and Interest. The Town hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bonds, all as provided in this Ordinance. The Paying Agent/Registrar shall keep proper records of all payments made by the Town and the Paying Agent/Registrar with respect to the Bonds, and of all conversions and exchanges of Bonds, and all replacements of Bonds, as provided in this Ordinance. However, in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Town. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each registered owner appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(d) Substitute Paying Agent/Registrar. The Town covenants with the registered owners of the Bonds that at all times while the Bonds are outstanding the Town will provide a competent and legally qualified bank, trust company, financial institution or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Ordinance, and that the Paying Agent/Registrar will be one entity. The Town reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 50 days written notice to the Paying Agent/Registrar, to be effective not later than 45 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Town covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Ordinance. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Town. Upon any change in the Paying Agent/Registrar, the Town promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each registered owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance shall be delivered to each Paying Agent/Registrar.

(e) General Characteristics of the Bonds. The Bonds (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bonds to be payable only to the Registered Owners thereof, (ii) may be redeemed prior to their scheduled maturities (notice of which shall be given to the Paying Agent/Registrar by the Town at least 35 days prior to any such redemption date), (iii) may be transferred and assigned, (iv) may be converted and exchanged for other Bonds, (v) shall have the characteristics, (vi) shall be signed, sealed, executed and authenticated, (vii) the principal of and interest on the Bonds shall be payable, and (viii) shall be administered and the Paying Agent/Registrar and the Town shall have certain duties and responsibilities with respect to the Bonds, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF BOND set forth as **Exhibit A** of this

Ordinance. The Bonds initially issued and delivered pursuant to this Ordinance are not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Bond issued in conversion of and exchange for any Bond or Bonds issued under this Ordinance the Paying Agent/Registrar shall execute the Paying Agent/registrar's Authentication Certificate, in the FORM OF BOND set forth as **Exhibit A** of this Ordinance.

(f) Book-Entry-Only System. Unless the Bonds are sold by private placement, the Bonds issued in exchange for the Bonds initially issued to the Underwriter shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company of New York ("DTC"), and except as provided in subsection (g) of this Section, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Town and the Paying Agent/Registrar shall have no responsibility or obligation to any securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created ("DTC Participant") to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Town and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of Bonds, as shown on the Registration Books, of any notice with respect to the Bonds, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of Bonds, as shown in the Registration Books of any amount with respect to principal of or interest on the Bonds. Notwithstanding any other provision of this Ordinance to the contrary, the Town and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Registration Books as the absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the registered owners, as shown in the Registration Books as provided in this Ordinance, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Town's obligations with respect to payment of principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner, as shown in the Registration Books, shall receive a Bond certificate evidencing the obligation of the Town to make payments of principal and interest pursuant to this Ordinance. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Ordinance with respect to interest checks being mailed to the registered owner at the close of business on the Record Date, the words "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

(g) Successor Securities Depository; Transfers Outside Book-Entry-Only System. If the Bonds are subject to the DTC book-entry system, and in the event that the Town determines that DTC is incapable of discharging its responsibilities described herein and in the Town's

Blanket Issuer Letter of Representations to DTC or that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Town shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Registration Books in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names registered owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

(h) Payments to Cede & Co. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Town's Blanket Issuer Letter of Representations to DTC.

(i) Cancellation of Initial Bond(s). On the Delivery Date, one initial Bond representing the entire principal amount of the Bonds, payable in stated installments to the order of the Underwriter or its designee, executed by manual or facsimile signature of the Mayor and Town Secretary, approved by the Attorney General, and registered and signed by the Comptroller in the manner prescribed by law, will be delivered to the Underwriter or its designee. If the Bonds are sold subject to the book-entry system of DTC, then upon payment for the initial Bond(s), the Paying Agent/Registrar shall insert the Delivery Date on the initial Bond(s), cancel each of the initial Bond(s) and deliver to DTC on behalf of the Underwriter one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all of the Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC. To the extent that the Paying Agent/Registrar is eligible to participate in DTC's FAST System, pursuant to an agreement between the Paying Agent/Registrar and DTC, the Paying Agent/Registrar shall hold the definitive Bonds in safekeeping for DTC.

(j) Conditional Notice of Redemption. With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption may, at the option of the Town, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Town shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

Section 5. FORM OF BONDS. The form of the Bond, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of

Registration Certificate of the Comptroller of Public Accounts of the State to be attached only to the Bonds initially issued and delivered pursuant to this Ordinance, shall be, respectively, substantially in the form provided in **Exhibit A**, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance. The Form of Bond as it appears in **Exhibit A** shall be completed, amended and modified by Bond Counsel to incorporate the information set forth in the Pricing Certificate, but it is not required for the Form of Bond to be reproduced as an exhibit to the Pricing Certificate.

Section 6. PLEDGE.

(a) The Town hereby covenants and agrees that a first lien on the Pledged Revenues are hereby irrevocably pledged to the payment and security of the Bonds Similarly Secured, including the establishment and maintenance of the special funds created, established and maintained for the payment and security thereof, all as hereinafter provided; and it is hereby ordered that the Bonds Similarly Secured, and the interest thereon, shall constitute a lien on and pledge of the Pledged Revenues and be valid and binding without any physical delivery thereof or further act by the Town, and the lien created hereby on the Pledged Revenues for the payment and security of the Bonds Similarly Secured, including the establishment and maintenance of the special funds created, established and maintained for the payment and security thereof, shall be superior to the lien on and pledge of the Pledged Revenues securing payment of any Subordinate Lien Obligations heretofore or hereafter issued by the Town.

(b) Chapter 1208 applies to the issuance of the Bonds and the pledge of the Pledged Revenues granted by the Town under this Section, and is therefore valid, effective, and perfected. Should Texas law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the Pledged Revenues granted by the Town under this Section is to be subject to the filing requirements of Chapter 9, Business and Commerce Code, in order to preserve to the Holders of the Bonds a security interest in said pledge, the Town agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business and Commerce Code and enable a filing of a security interest in said pledge to occur.

Section 7. FUNDS. The following special funds ("Funds") heretofore created and established in connection with the Previously Issued Bonds shall be maintained so long as any of the Bonds Similarly Secured, or the interest thereon, are outstanding and unpaid:

(a) "Town of Prosper Waterworks and Sewer System Revenue Fund", hereinafter called the "System Fund." This fund shall be kept and maintained at a depository bank of the Town, and moneys deposited in this fund shall be used as described herein.

(b) "Town of Prosper Waterworks and Sewer System Revenue Bond Fund", hereinafter called the "Bond Fund."

(c) For each series or combination of series of Bonds Similarly Secured that are secured by a Reserve Fund, a "Town of Prosper Waterworks and Sewer System Revenue Bond Reserve Fund", hereinafter called a "Reserve Fund."

(d) All of such Funds may be held as subaccounts within another fund (or within the

System Fund) held by the Town's depository, and, as such, not held in separate bank accounts. Such treatment shall not constitute a commingling of the monies in such Funds or of such Funds and the Town shall keep full and complete records of the monies and investments credited to each of such Funds.

Section 8. SYSTEM FUND. The Town hereby covenants, agrees and establishes that the Gross Revenues shall be deposited and credited to the System Fund immediately as collected and received. All Maintenance and Operating Expenses are and shall be paid from such Gross Revenues as a first charge against same.

Section 9. FLOW OF FUNDS.

(a) All Gross Revenues deposited and credited to the System Fund shall be pledged and appropriated to the extent required for the following uses and in the order of priority shown:

First: To the payment of all necessary and reasonable Maintenance and Operating Expenses, and the payment of such Maintenance and Operating Expenses shall be a first charge on and claim against the Gross Revenues.

Second: To the payment of the amounts required to be deposited in the Bond Fund for the payment of Annual Debt Service Requirements on the Bonds Similarly Secured as the same becomes due and payable.

Third: To the payment of the amounts required to be deposited in the Reserve Fund to establish and maintain the Required Reserve in accordance with the provisions of this Ordinance or any other ordinance relating to the issuance of Bonds Similarly Secured.

Fourth: To make payment, including payment of amounts required for reserve fund requirements, of all Subordinate Lien Obligations.

(b) Any Pledged Revenues remaining in the System Fund after satisfying the foregoing payments, or making adequate and sufficient provision for the payment thereof, may be appropriated and used for any other Town purpose now or hereafter permitted by law.

Section 10. BOND FUND.

(a) For purposes of providing funds to pay the principal of, premium, if any, and interest on the Bonds Similarly Secured as the same become due and payable, including any mandatory sinking fund redemption payments, the Town agrees that it shall maintain the Bond Fund. The Town covenants to deposit and credit to the Bond Fund prior to each principal, interest payment or redemption date from the available Pledged Revenues an amount equal to one hundred percent (100%) of the amount required to fully pay the interest on and the principal of the Bonds Similarly Secured then coming due and payable.

(b) The required deposits and credits to the Bond Fund shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in and credited to the Bond Fund and the Reserve Fund, if one is required, and in any reserve fund created pursuant to the terms hereof, taking into account any Reserve Fund Obligation held in or for the benefit of

any such reserve fund) is equal to the amount required to fully pay and discharge all outstanding Bonds Similarly Secured (principal, premium, if any, and interest) or (ii) the Bonds Similarly Secured are no longer outstanding.

(c) Accrued interest and capitalized interest, if any, received from the purchaser of any Bond Similarly Secured shall be taken into consideration and reduce the amount of the deposits and credits hereinabove required into the Bond Fund.

Section 11. RESERVE FUND.

(a) The Town has heretofore created, and the Town hereby agrees to maintain at a depository of the Town, a debt service reserve fund for the benefit of the Previously Issued Bonds, and such debt service reserve fund is herein referred to as the "Reserve Fund", which Reserve Fund is and will be held for the benefit of the Previously Issued Bonds, the Bonds and any Additional Bonds that may be secured thereby. In accordance with this Ordinance and the ordinances authorizing the issuance of the Previously Issued Bonds, the Town shall deposit and credit to the Reserve Fund amounts required to maintain the balance in the Reserve Fund in an amount equal to the Required Reserve. The Required Reserve shall be maintained in the Reserve Fund at all times after the Delivery Date. The Town may fund the Reserve Fund with (i) cash on hand, (ii) proceeds from the sale of the Bonds, (iii) one or more Reserve Fund Obligations or (iv) any combination of (i) through (iii), and the Pricing Certificate shall set forth the method of funding. All funds, investments and Reserve Fund Obligations on deposit and credited to the Reserve Fund shall be used solely for (i) the payment of the principal of and interest on the Bonds, when and to the extent other funds available for such purposes are insufficient, (ii) to make Reserve Fund Obligation Payments, or (iii) to retire the last stated maturity or stated maturities of or interest on the Bonds, and any excess amount in the Reserve Fund may be transferred to the System Fund and allocated in accordance with this Ordinance.

(b) When and for so long as the cash, investments and Reserve Fund Obligations in the Reserve Fund equal the Required Reserve or the portion then required to be on deposit therein, no deposits need be made to the credit of the Reserve Fund; but, if and when the Reserve Fund at any time contains less than the Required Reserve then required to be on deposit therein, the Town covenants and agrees that the Town shall cure the deficiency in the Reserve Fund by making Required Reserve Fund Deposits to such fund from the Pledged Revenues in accordance with the terms hereof by monthly deposits in amounts equal to not less than $1/60^{th}$ of the Required Reserve, with any such deficiency payments being made on or before the last day of each month until the Required Reserve has been fully funded or restored. In addition, in the event that a portion of the Required Reserve is represented by a Reserve Fund Obligation, the Required Reserve shall be restored as soon as possible from monthly deposits of Pledged Revenues on deposit in the System Fund in accordance with the terms hereof, but subject to making the full deposits and credits to the Bond Fund required to be made by Section 10. The Town further covenants and agrees that, subject only to the prior deposits to be made to the Bond Fund, the Pledged Revenues shall be applied and appropriated and used to establish and maintain the Required Reserve, including by paying Reserve Fund Obligation Payments when due, and any reserve established for the benefit of any issue or series of Additional Bonds and to cure any deficiency in such amounts as required by the terms of this Ordinance and any other ordinance pertaining to the issuance of Additional Bonds. Reimbursements to the provider, if any, of a Reserve Fund Obligation shall constitute the making up of a deficiency in the Reserve Fund to

the extent that such reimbursements result in the reinstatement, in whole or in part, as the case may be, of the amount of the Reserve Fund Obligation.

(c) Earnings and income derived from the investment of amounts held for the credit of the Reserve Fund shall be retained in the Reserve Fund until the Reserve Fund contains the Required Reserve. During such time as the Reserve Fund contains the Required Reserve or any cash or Permitted Investment is replaced with a Reserve Fund Obligation pursuant to subsection (d) below, the Town may, at its option, withdraw all surplus funds in the Reserve Fund and deposit such surplus in the System Fund; provided that the face amount of any Reserve Fund Obligation may be reduced at the option of the Town in lieu of such transfer. Notwithstanding the foregoing, any surplus funds in the Reserve Fund that consist of proceeds of the Bonds or interest thereon shall be used for purposes for which the Bonds were issued or deposited to the Bond Fund.

(d) The Town may at any time deposit, supplement, replace or substitute a Reserve Fund Obligation for cash or Permitted Investments on deposit in the Reserve Fund or in substitution for or replacement of any existing Reserve Fund Obligation, provided, that the deposit, supplement, replacement or substitution of the Reserve Fund Obligation will not, in and of itself, cause any ratings then assigned to the Bonds by any Rating Agency to be lowered and the ordinance authorizing the substitution of the Reserve Fund Obligation for all or part of the Required Reserve contains a finding that such substitution is cost effective. Notwithstanding any other provision of this Ordinance, if a Reserve Fund Obligation is utilized in connection with the Bonds after the issuance date of the Bonds, the Town must specifically approve any such Reserve Fund Obligation and any such Reserve Fund Obligation must be submitted to the Attorney General of Texas (if submission is then required by law) for approval.

(e) If the Town is required to make a withdrawal from the Reserve Fund for any of the purposes described in this Section, the Town shall promptly notify the issuer of such Reserve Fund Obligation of the necessity for a withdrawal from the Reserve Fund for any such purposes, and shall make such withdrawal FIRST from available moneys or Permitted Investments then on deposit in the Reserve Fund, and NEXT from a drawing under any Reserve Fund Obligation to the extent of such deficiency.

(f) In the event there is a draw upon the Reserve Fund Obligation, the Town shall reimburse the issuer of such Reserve Fund Obligation for such draw, in accordance with the terms of any agreement pursuant to which the Reserve Fund Obligation is used, from Pledged Revenues, however, such reimbursement from Pledged Revenues shall be in accordance with the provisions of Section 9 hereof and shall be subordinate and junior in right of payment to the payment of principal of and premium, if any, and interest on the then outstanding Bonds Similarly Secured.

(g) The Town may create and establish a debt service reserve fund pursuant to the provisions of any ordinance or other instrument authorizing the issuance of Bonds Similarly Secured for the purpose of securing that particular issue or series of Bonds Similarly Secured or any specific group of issues or series of Bonds Similarly Secured (including the combining of debt service reserve funds for Bonds Similarly Secured so long as the requirements of each ordinance authorizing such Bonds Similarly Secured are satisfied), and the amounts once deposited or credited to said debt service reserve funds shall no longer constitute Pledged

Revenues and shall be held solely for the benefit of the owners of the particular Bonds Similarly Secured for which such debt service reserve fund was established. Each debt service reserve fund shall receive a pro rata amount of the Pledged Revenues after the requirements of the Bond Fund, which secures all Bonds Similarly Secured, have first been met. Each such debt service reserve fund shall be designated in such manner as is necessary to identify the Bonds Similarly Secured it secures and to distinguish such debt service reserve fund from the debt service reserve funds created for the benefit of other Bonds Similarly Secured. Each ordinance authorizing the issuance of Bonds Similarly Secured that are to be secured by a debt service reserve fund shall specify the amount or a manner of calculating the amount to be held and maintained on deposit therein.

(h) The Designated Financial Officer shall recalculate the Required Reserve at the following times: (i) on the first day of each Fiscal Year, (ii) upon the issuance of Additional Bonds, to the extent such Additional Bonds will be secured by the Reserve Fund, (iii) upon the refunding or defeasance of the Bonds or any Additional Bonds secured by the Reserve Fund and (iv) upon the deposit, supplement, replacement or substitution of a Reserve Fund Obligation (each of the foregoing, a "Required Reserve Recalculation").

Section 12. INVESTMENTS; SECURITY FOR FUNDS.

(a) Money in any fund established pursuant to this Ordinance may, at the option of the Town, be invested in investments authorized by the Public Funds Investment Act, Chapter 2256, Texas government Code, as amended, consistent with the investment policy approved by the Council; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any fund will be available at the proper time or times. All interest and income derived from such deposits and investments immediately shall be credited to, and any losses debited to, the Fund from which the deposit or investment was made, and surpluses in any Fund shall or may be disposed of as hereinafter provided. Such investments shall be sold promptly when necessary to prevent any default in connection with any Bonds Similarly Secured.

(b) Money in all funds created by this Ordinance, to the extent not invested, shall be secured in the manner prescribed by law for securing funds of the Town.

Section 13. DEFICIENCIES, EXCESS PLEDGED REVENUES.

(a) If on any occasion there shall not be sufficient Pledged Revenues to make the required deposits into the Bond Fund and any Reserve Fund, then such deficiency shall be made up as soon as possible from the next available Pledged Revenues, or at the option of the Town from any other sources legally available for such purpose.

(b) Subject to making the required deposits to the credit of the Bond Fund and Reserve Funds, when and as required by this Ordinance, or any ordinances authorizing the issuance of Additional Bonds, the excess Pledged Revenues may be used by the Town for any lawful purpose.

Section 14. PAYMENT OF BONDS SIMILARLY SECURED. While any of the Bonds Similarly Secured are outstanding, the Town shall transfer to the respective paying

agent/registrar therefor, from funds on deposit in and credited to the Bond Fund, and, if necessary, in the Reserve Fund with respect to the Bonds, amounts sufficient to fully pay and discharge promptly the interest on and principal of the Bonds Similarly Secured as shall become due on each interest or principal payment date, or date of redemption of the Bonds Similarly Secured; such transfer of funds must be made in such manner as will cause immediately available funds to be deposited with each respective paying agent/registrar for the Bonds Similarly Secured not later than the business day next preceding the date such payment is due on the Bonds Similarly Secured. The Paying Agent/Registrar shall destroy all paid Bonds Similarly Secured and furnish the Town with an appropriate certificate of cancellation or destruction.

Section 15. ADDITIONAL BONDS.

(a) The Town shall have the right and power at any time and from time to time and in one or more series or issues, to authorize, issue and deliver Additional Bonds, in accordance with law, in any amounts, for purposes of extending, improving or repairing the System or for the purpose of refunding of any Bonds Similarly Secured, Subordinate Lien Obligations or other obligations of the Town incurred in connection with the ownership or operation of the System. Such Additional Bonds, if and when authorized, issued and delivered in accordance with this Ordinance, shall be secured by and made payable equally and ratably on a parity with all other Bonds Similarly Secured at the time outstanding and unpaid, from a first lien on and pledge of the Pledged Revenues herein granted.

(b) The Bond Fund shall secure and be used to pay all Bonds Similarly Secured. Each ordinance under which Additional Bonds are issued shall provide and require that, in addition to the amounts required by the provisions of this Ordinance and the provisions of any other ordinance or ordinances authorizing Additional Bonds to be deposited to the credit of the Bond Fund, the Town shall deposit to the credit of the Bond Fund at least such amounts as are required for the payment of all principal of and interest on said Additional Bonds then being issued, as the same come due.

(c) Additional Bonds shall be issued only in accordance with this Ordinance, but notwithstanding any provisions of this Ordinance to the contrary, no installment, series or issue of Additional Bonds shall be issued or delivered unless:

(i) The Designated Financial Officer shall have executed a certificate stating (A) (i) that, to the best of such person's knowledge and belief, the Town is not then in default as to any covenant or requirement contained in any ordinance authorizing the issuance of outstanding Bonds Similarly Secured, and (ii) payments into all special funds or accounts created and established for the payment and security of all outstanding Bonds Similarly Secured have been made and that the amounts on deposit in such special funds or accounts are the amounts then required to be on deposit therein or (B) the application of the proceeds of sale of such obligations then being issued will cure any such default or deficiency; and

(ii) The Designated Financial Officer shall have executed a certificate stating that based on the books and records of the Town, during either the preceding Year, or any twelve (12) consecutive months out of the fifteen (15) months immediately preceding the date of the then proposed Additional Bonds, the Net Earnings are at least equal to 1.25

times the Average Annual Debt Service Requirements (computed on a fiscal year basis) and 1.10 times the Maximum Annual Debt Service Requirements of the Bonds Similarly Secured to be outstanding after the issuance of the then proposed Additional Bonds.

(d) In making a determination of Net Earnings for any of the purposes described in this Section, the Designated Financial Officer may take into consideration a change in the rates and charges for services and facilities afforded by the System that became effective at least sixty (60) days prior to the date the ordinance authorizing the issuance of the Additional Bonds is adopted and, for purposes of satisfying the Net Earnings tests described above, make a pro forma determination of the Net Earnings of the System for the period of time covered by said Designated Financial Officer's certification or opinion based on such change in rates and charges being in effect for the entire period covered by said Designated Financial Officer's certificate or opinion.

(e) Bonds Similarly Secured may be refunded (pursuant to any law then available) upon such terms and conditions as the Town may deem to be in the best interest of the Town, and the proposed refunding bonds shall be considered as "Additional Bonds" under the provisions of this Section and the certificate required in subsection (c)(ii) shall give effect to the issuance of the proposed refunding bonds and shall exclude the bonds being refunded from the calculation of Average Annual Debt Service Requirements.

(f) All calculations of Average Annual Debt Service Requirements made pursuant to this Section shall be made as of and from the date of the Additional Bonds then proposed to be issued.

Section 16. NO ISSUANCE OF OBLIGATIONS SENIOR TO THE BONDS SIMILARLY SECURED. The Town covenants and agrees that it will not issue any obligations payable from and secured, in whole or in part, by a lien on and pledge of the Pledged Revenues, senior in rank and dignity to the lien on and pledge of such Pledged Revenues securing the payment of the Bonds Similarly Secured.

Section 17. ISSUANCE OF SUBORDINATE LIEN OBLIGATIONS. The Town hereby reserves the right to issue, at any time, obligations including, but not limited to, Subordinate Lien Obligations, payable from and equally and ratably secured, in whole or in part, by a lien on and pledge of the Pledged Revenues, subordinate and inferior in rank and dignity to the lien on and pledge of the Pledged Revenues securing the payment of the Bonds Similarly Secured, as may be authorized by the laws of the State.

Section 18. ISSUANCE OF SPECIAL PROJECT OBLIGATIONS. The Town reserves the right to issue Special Project Obligations. Except as otherwise provided in the proceedings authorizing the issuance of the Special Project Obligations, all revenues received for the Special Project in excess of revenues required to pay principal and interest on the Special Project Obligations and to establish reserves and to secure, maintain and operate the Special Project shall be considered as a part of Gross Revenues.

Section 19. PARTICULAR REPRESENTATIONS AND COVENANTS.

(a) Rate Covenant. The Town shall fix, establish, maintain and collect such rates, charges and fees for the use and availability of the System at all times as are necessary to produce Gross Revenues equal to the greater of the amounts sufficient:

(i) (1) to pay all current Maintenance and Operating Expenses, and (2) to produce Net Revenues for each Fiscal Year at least equal to 1.20 times the Annual Debt Service Requirements of all then outstanding Bonds Similarly Secured; or

(ii) to pay the sum of: (1) all current Maintenance and Operating Expenses, (2) the Annual Debt Service Requirements of all then outstanding Bonds Similarly Secured and Subordinate Lien Obligations, (3) required deposits to a reserve fund for any Bonds Similarly Secured and Subordinate Lien Obligations then outstanding, and (4) amounts required to pay all other obligations of the System reasonably anticipated to be paid from Gross Revenues during the current Fiscal Year.

(b) Maintenance and Operation; Insurance. The Town hereby covenants and agrees that the System shall be maintained in good condition and operated in an efficient manner and at reasonable cost. So long as any of the Bonds Similarly Secured are outstanding, the Town agrees to maintain casualty and other insurance on the System of a kind and in an amount customarily carried by municipal corporations owning and operating similar properties. Nothing in this Ordinance shall be construed as requiring the Town to expend any funds which are derived from sources other than the operation of the System but nothing herein shall be construed as preventing the Town from doing so.

(c) No Free Service. The Town covenants and agrees that no free service of the System shall be allowed except to institutions and buildings owned and operated by the Town.

(d) Records and Accounts; Accounting Reports. The Town hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the operation of the System parts separate and apart from all other records and accounts of the Town in which complete and correct entries shall be made of all transactions relating to said System, as provided by Chapter 1502, Texas Government Code, or other applicable law. The Owner or Owners of any Bonds or any duly authorized agent or agents of such Owners shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the System and all properties comprising same. The Town further agrees that following the close of each Fiscal Year, it will cause an audit of such books and accounts to be made by an independent firm of certified public accountants. Each such audit, in addition to whatever other matters may be thought proper by the accountant, shall particularly include the following:

(i) A statement of the income and expenditures of the components of the System for such fiscal year;

(ii) A balance sheet as of the end of such Fiscal Year; and

(iii) A list of the insurance policies in force at the end of the Fiscal Year on the System properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.

Expenses incurred in making the audits above referred to are to be regarded as Maintenance and Operating Expenses of the System and paid as such. Copies of the aforesaid annual audit shall be immediately furnished, upon written request, to the original purchasers of

the Bonds and any subsequent Owner.

(e) Sale or Lease of Properties. The Town, to the extent and in the manner authorized by law, may sell or exchange for consideration representing the fair value thereof, as determined by the Council, any property not necessary or required in the efficient operations of the System, or any equipment not necessary or useful in the operations thereof or which is obsolete, damaged or worn out or otherwise unsuitable for use in the operation of the System. The proceeds of any sale of properties of the System shall be deposited in the System Fund.

(f) Competition. That so far as it legally may and subject existing agreements and certifications, the Town covenants and agrees, for the protection and security of the Bonds Similarly Secured and the holders thereof from time to time and until all Bonds Similarly Secured shall have been retired and that it will not grant a franchise for the installation or operation of any water and/or wastewater system other than those owned by the Town, that it will prohibit the operation of any waterworks or wastewater system other than those operated by the Town.

(g) Further Covenants. The Town further covenants and agrees by and through this Ordinance as follows:

(i) That it has the lawful power to pledge the revenues supporting this issue of Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas, including power existing under Chapter 1502;

(ii) That other than for the Bonds, the Pledged Revenues have not been pledged in any manner to the payment of any debt or obligation of the Town, nor of the System, which is senior to or on a parity with the pledge of the Pledged Revenues to Bonds Similarly Secured;

(iii) It will duly and punctually keep, observe and perform each and every undertaking, covenant and condition on its part to be kept, observed and performed, contained in this Ordinance and in the ordinances authorizing the Previously Issued Bonds and any Additional Bonds, and that it will prior to the maturity of each installment of interest and prior to the maturity of each Bond, Previously Issued Bond and Additional Bond issued thereunder, make available at the principal office of the Paying Agent/Registrar, but only from the sources herein provided, sufficient funds to promptly pay such principal and interest; and

(iv) The Town will comply with all of the terms and conditions of any and all franchises, permits and authorizations applicable to or necessary with respect to the System, and which have been obtained from any governmental agency; and the Town has or will obtain and keep in full force and effect all franchises, permits, authorizations and other requirements applicable to or necessary with respect to the acquisition, construction, equipment, operation and maintenance of the System.

Section 20. DEFEASANCE OF BONDS. (a) Any Bond and the interest thereon shall be deemed to be paid, retired, and no longer outstanding (a "Defeased Bond") within the meaning of this Ordinance, except to the extent provided in subsection (d) of this Section, when payment of

the principal of such Bond, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar in accordance with an agreement or other instrument (the "Future Escrow Agreement") for such payment (1) lawful money of the United States of America sufficient to make such payment or (2) Defeasance Securities that mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the Town with the Paying Agent/Registrar for the payment of its services until all Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a Defeased Bond hereunder, as aforesaid, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the System revenues herein pledged as provided in this Ordinance, and such principal and interest shall be payable solely from such money or Defeasance Securities, and thereafter the Town will have no further responsibility with respect to amounts available to the Paying Agent/Registrar (or other financial institution permitted by applicable law) for the payment of such Defeased Bonds, including any insufficiency therein caused by the failure of the Paying Agent/Registrar (or other financial institution permitted by applicable law) to receive payment when due on the Defeasance Securities. Notwithstanding any other provision of this Ordinance to the contrary, it is hereby provided that any determination not to redeem Defeased Bonds that is made in conjunction with the payment arrangements specified in subsections (a)(i) or (ii) of this Section shall not be irrevocable, provided that (1) in the proceedings providing for such payment arrangements, the Town expressly reserves the right to call the Defeased Bonds for redemption; (2) gives notice of the reservation of that right to the owners of the Defeased Bonds immediately following the making of the payment arrangements; and (3) directs that notice of the reservation be included in any redemption notices that it authorizes.

(b) Any moneys so deposited with the Paying Agent/Registrar may at the written direction of the Town also be invested in Defeasance Securities, maturing in the amounts and times as hereinbefore set forth, and all income from such Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Bonds and interest thereon, with respect to which such money has been so deposited, shall be turned over to the Town, or deposited as directed in writing by the Town. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of Defeased Bonds may contain provisions permitting the investment or reinvestment of such moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements specified in subsections (a)(i) or (ii) of this Section. All income from such Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the Defeased Bonds, with respect to which such money has been so deposited, shall be remitted to the Town or deposited as directed in writing by the Town.

(c) Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the Town shall make proper arrangements to provide and pay for such services as required by this Ordinance.

(d) In the event that the Town elects to defease less than all of the principal amount of Bonds of a maturity, the Paying Agent/Registrar shall select, or cause to be selected, such

amount of Bonds by such random method as it deems fair and appropriate.

Section 21. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS. (a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new bond of the same principal amount, maturity, and interest rate, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made by the registered owner thereof to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the registered owner applying for a replacement bond shall furnish to the Town and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the registered owner shall furnish to the Town and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond. In every case of damage or mutilation of a Bond, the registered owner shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) No Default Occurred. Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal of or interest on the Bond, the Town may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) Charge for Issuing Replacement Bonds. Prior to the issuance of any replacement bond, the Paying Agent/Registrar shall charge the registered owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Town whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Ordinance equally and proportionately with any and all other Bonds duly issued under this Ordinance.

(e) Authority for Issuing Replacement Bonds. In accordance with Subchapter B of Chapter 1206, this Section shall constitute authority for the issuance of any such replacement bond without necessity of further action by the governing body of the Town or any other body or person, and the duty of the replacement of such bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in this Ordinance for Bonds issued in conversion and exchange for other Bonds.

Section 22. CUSTODY, APPROVAL, AND REGISTRATION OF BONDS; BOND COUNSEL'S OPINION; CUSIP NUMBERS AND CONTINGENT INSURANCE PROVISION, IF OBTAINED. The Mayor (or, in the absence of the Mayor, the Mayor Pro

Tem) is hereby authorized to have control of the Bonds initially issued and delivered hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and their investigation, examination and approval by the Attorney General, and their registration by the Comptroller. Upon registration of the Bonds, the Comptroller (or a deputy designated in writing to act for the Comptroller) shall sign the Comptroller's Registration Certificate attached to such Bonds in the manner prescribed by law, and the seal of the Comptroller shall be impressed, or placed in facsimile, on such Bond. The approving legal opinion of the Town's Bond Counsel and the assigned CUSIP numbers may, at the option of the Town, be printed on the Bonds issued and delivered under this Ordinance, but neither shall have any legal effect, and shall be solely for the convenience and information of the registered owners of the Bonds. In addition, if bond insurance is obtained, the Bonds may bear an appropriate legend as provided by the insurer.

Section 23. COVENANTS REGARDING TAX EXEMPTION OF INTEREST ON THE BONDS. (a) Covenants. The Town covenants to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Town covenants as follows:

(i) to take any action to assure that no more than 10 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the Town, with respect to such private business use, do not, under the terms of this Ordinance or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(ii) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(iii) to take any action to assure that no amount which is greater than the lesser of $5,000,000, or 5 percent of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(iv) to refrain from taking any action which would otherwise result in the Bonds being treated as "private activity bonds" within the meaning of section 141(b) of the Code;

(v) to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of section 149(b) of the Code;

(vi) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with:

(A) proceeds of the Bonds invested for a reasonable temporary period of 5 years or less or, in the case of a refunding bond, for a period of 90 days or less until such proceeds are needed for the purpose for which the bonds are issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section l.148 1(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Bonds;

(vii) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(viii) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than 90 days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings);

(ix) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and

(x) to establish reasonable expectations to prevent using the proceeds of the Bonds in contravention of the requirements of section 149(g) of the Code (relating to hedge bonds).

(b) Rebate Fund. In order to facilitate compliance with the above covenant (8), a "Rebate Fund" is hereby established by the Town for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the bondholders. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Use of Proceeds. The Town understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Bonds. It is the understanding of the Town that the covenants contained

herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the Town will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the Town agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under section 103 of the Code. In furtherance of such intention, the Town hereby authorizes and directs the Authorized Officials to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Town, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) Allocation of, and Limitation on, Expenditures for the Project. The Town covenants to account for the expenditure of sale proceeds and investment earnings to be used for the Project on its books and records in accordance with the requirements of the Code. The Town recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Project is completed; but in no event later than three years after the date on which the original expenditure is paid. The foregoing notwithstanding, the Town recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than 60 days after the earlier of (1) the fifth anniversary of the Delivery Date, or (2) the date the Bonds are retired. The Town agrees to obtain the advice of nationally-recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the Town shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) Disposition of the Project. The Town covenants that the property constituting the Project will not be sold or otherwise disposed in a transaction resulting in the receipt by the Town of cash or other compensation, unless any action taken in connection with such disposition will not adversely affect the tax-exempt status of the Bonds. For purpose of the foregoing, the Town may rely on an opinion of nationally-recognized bond counsel that the action taken in connection with such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the Town shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

Section 24. SALE OF BONDS; OFFICIAL STATEMENT. (a) The Bonds shall be sold and delivered subject to the provisions hereof and pursuant to the terms and provisions of a Purchase Contract, which the Pricing Officer is hereby authorized to execute and deliver and in which the Underwriter shall be designated. The Bonds shall initially be registered in the name of the Underwriter, unless otherwise set forth in the Pricing Certificate.

(b) The Pricing Officer is hereby authorized, in the name and on behalf of the Town, to approve the distribution and delivery of a preliminary official statement and a final official statement relating to the Bonds to be used by the Underwriter in the marketing of the Bonds, if applicable.

Section 25. FURTHER PROCEDURES; ENGAGEMENT OF BOND COUNSEL; ATTORNEY GENERAL FILING FEE. (a) The Authorized Officials, individually or jointly, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the Town such documents, certificates and instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance, the Letter of Representations, the Bonds and the sale of the Bonds. In addition, prior to the delivery of the Bonds, the Authorized Officials are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance: (i) in order to cure any ambiguity, formal defect, or omission in this Ordinance or such other document, or (ii) as requested by the Attorney General or his representative to obtain the approval of the Bonds by the Attorney General. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(b) The obligation of the Underwriter to accept delivery of the Bonds is subject to the Underwriter being furnished with the final, approving opinion of McCall, Parkhurst & Horton L.L.P., bond counsel to the Town, which opinion shall be dated as of and delivered on the Delivery Date. The engagement of such firm as bond counsel to the Town in connection with issuance, sale and delivery of the Bonds is hereby approved and confirmed.

(c) In accordance with the provisions of Section 1202.004, Texas Government Code, in connection with the submission of the Bonds to the Attorney General for review and approval, a statutory fee (an amount equal to 0.1% principal amount of the Bonds, subject to a minimum of $750 and a maximum of $9,500) is required to be paid to the Attorney General upon the submission of the transcript of proceedings for the Bonds. The Town hereby authorizes and directs that a check in the amount of the Attorney General filing fee for the Bonds, made payable to the "Texas Attorney General," be promptly furnished to the Town's Bond Counsel, for payment to the Attorney General in connection with his review of the Bonds.

Section 26. COMPLIANCE WITH RULE 15c2-12. (a) If the Bonds are sold by public offering, and are subject to the Rule (as defined below), the following provisions shall apply, unless modified by the Pricing Officer in the Pricing Certificate:

(i) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"Financial Obligation" means a: (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) a guarantee of the foregoing (a) and (b). The term Financial Obligation does

not include any municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board or any successor to its functions under the Rule.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(ii) Annual Reports. (A) The Town shall provide annually to the MSRB, within the timeframe set forth in the Pricing Certificate, in the electronic format prescribed by the MSRB, certain updated financial information and operating data pertaining to the Town, being the information described in the Pricing Certificate.

(B) Any financial information described in the Pricing Certificate to be provided shall be (i) prepared in accordance with the accounting principles described in the financial statements of the Town appended to the Official Statement, or such other accounting principles as the Town may be required to employ from time to time pursuant to state law or regulation, and (ii) audited, if the Town commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not completed within the period set forth in the Pricing Certificate, then the Town shall provide unaudited financial information of the type described in the Pricing Certificate within such period, and audited financial statements for the applicable fiscal year to the MSRB, when and if the audit report on such statements becomes available.

(C) If the Town changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Town otherwise would be required to provide financial information and operating data pursuant to this Section.

(D) All financial information, operating data, financial statements and notices required by this Section to be provided to the MSRB shall be provided in an electronic format and be accompanied by identifying information prescribed by the MSRB. Financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public on the MSRB's Internet Web site or filed with the SEC.

(iii) Event Notices. The Town shall notify the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds:

(1) Principal and interest payment delinquencies;
(2) Non-payment related defaults, if material;
(3) Unscheduled draws on debt service reserves reflecting financial difficulties;

(4) Unscheduled draws on credit enhancements reflecting financial difficulties;
(5) Substitution of credit or liquidity providers, or their failure to perform;
(6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(7) Modifications to rights of holders of the Bonds, if material;
(8) Bond calls, if material, and tender offers;
(9) Defeasances;
(10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(11) Rating changes;
(12) Bankruptcy, insolvency, receivership, or similar event of the Town;
(13) The consummation of a merger, consolidation, or acquisition involving the Town or the sale of all or substantially all of the assets of the Town, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
(14) Appointment of a successor or additional paying agent/registrar or the change of name of a paying agent/registrar, if material;
(15) Incurrence of a Financial Obligation of the Town, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Town, any of which affect security holders, if material; and
(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Town, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Town in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Town, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers of the Town in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Town, and (b) the Town intends the words used in the immediately preceding paragraphs (15) and (16) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

The Town shall notify the MSRB, in a timely manner, of any failure by the Town to provide financial information or operating data in accordance with subsection (a)(ii) of this Section by the time required by subsection (a)(ii).

(iv) Limitations, Disclaimers and Amendments. (A) The Town shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Town remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Town in any event will give notice of any deposit made in accordance with this Ordinance or applicable law that causes the Bonds no longer to be outstanding.

(B) The provisions of this Section are for the sole benefit of the registered owners and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Town undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Town's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The Town does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

(C) UNDER NO CIRCUMSTANCES SHALL THE TOWN BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE TOWN, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(D) No default by the Town in observing or performing its obligations under this Section shall comprise a breach of or default under the Ordinance for purposes of any other provision of this Ordinance. Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Town under federal and state securities laws.

(E) The provisions of this Section may be amended by the Town from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Town, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule since such offering as well as such changed circumstances and (2) either (a) the registered owners of a majority in aggregate principal amount (or any greater amount required by any other provision of this Ordinance that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the Town (such as nationally recognized bond counsel) determined that such amendment will not materially impair the interest of the registered owners and beneficial owners of the Bonds. If the Town so amends the provisions of this Section, it shall include with any

amended financial information or operating data next provided in accordance with subsection (b) of this Section an explanation, in narrative form, of the reason for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Town may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

(b) If the Bonds are sold by private placement, the Pricing Officer may agree to provide for an undertaking in accordance with the Rule or may agree to provide other public information to the Underwriter as may be necessary for the sale of the Bonds on the most favorable terms to the Town.

Section 27. METHOD OF AMENDMENT. The Town hereby reserves the right to amend this Ordinance subject to the following terms and conditions, to-wit:

(a) The Town may from time to time, without the consent of any Registered Owner, except as otherwise required by paragraph (b) below, amend or supplement this Ordinance to (i) cure any ambiguity, defect or omission in this Ordinance that does not materially adversely affect the interests of the Registered Owners, (ii) grant additional rights or security for the benefit of the Registered Owners, (iii) add events of default as shall not be inconsistent with the provisions of this Ordinance and that shall not materially adversely affect the interests of the Registered Owners, (v) qualify this Ordinance under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect, or (iv) make such other provisions in regard to matters or questions arising under this Ordinance as shall not be materially inconsistent with the provisions of this Ordinance and that shall not, in the opinion of nationally-recognized bond counsel, materially adversely affect the interests of the Registered Owners.

(b) Except as provided in paragraph (a) above, the holders of Bonds aggregating in a majority of the principal amount of then outstanding Bonds that are the subject of a proposed amendment shall have the right from time to time to approve any amendment hereto that may be deemed necessary or desirable by the Town; provided, however, that without the consent of 100% of the Registered Owners in aggregate principal amount of the then outstanding Bonds, nothing herein contained shall permit or be construed to permit amendment of the terms and conditions of this Ordinance or in any of the Bonds so as to:

(1) Make any change in the maturity of any of the outstanding Bonds;

(2) Reduce the rate of interest borne by any of the outstanding Bonds;

(3) Reduce the amount of the principal of, or redemption premium, if any, payable on any outstanding Bonds;

(4) Modify the terms of payment of principal or of interest or redemption premium on outstanding Bonds or any of them or impose any condition with respect to such payment; or

(5) Change the minimum percentage of the principal amount of the Bonds necessary for consent to such amendment.

(c) If at any time the Town shall desire to amend this Ordinance under this Section, the Town shall send by U.S. mail to each registered owner of the affected Bonds a copy of the proposed amendment.

(d) Whenever at any time within one year from the date of mailing of such notice the Town shall receive an instrument or instruments executed by the Registered Owners of at least a majority in aggregate principal amount of all of the Bonds then outstanding that are required for the amendment (or 100% if such amendment is made in accordance with paragraph (b)), which instrument or instruments shall refer to the proposed amendment and which shall specifically consent to and approve such amendment, the Town may adopt the amendment in substantially the same form.

(e) Upon the adoption of any amendatory Ordinance pursuant to the provisions of this Section, this Ordinance shall be deemed to be modified and amended in accordance with such amendatory Ordinance, and the respective rights, duties, and obligations of the Town and all Registered Owners of such affected Bonds shall thereafter be determined, exercised, and enforced, subject in all respects to such amendment.

(f) Any consent given by the Registered Owner of a Bond pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of such consent and shall be conclusive and binding upon all future Registered Owners of the same Bond during such period. Such consent may be revoked at any time after six months from the date of said consent by the Registered Owner who gave such consent, or by a successor in title, by filing notice with the Town, but such revocation shall not be effective if the Registered Owners the required amount of the affected Bonds then outstanding, have, prior to the attempted revocation, consented to and approved the amendment.

(g) For the purposes of establishing ownership of the Bonds, the Town shall rely solely upon the registration of the ownership of such Bonds on the Registration Books kept by the Paying Agent/Registrar.

Section 28. INTEREST EARNINGS ON BOND PROCEEDS; USE OF PREMIUM RECEIVED FROM SALE OF BONDS. (a) Interest Earnings. Interest earnings derived from the proceeds that are deposited to the Capital Projects Fund (defined below) shall be retained therein and used for the purposes for which the Bonds were issued, provided that after the completion of such purposes, any amounts remaining therein shall be deposited to the Interest and Sinking Fund for the Bonds. It is further provided, however, that any interest earnings on bond proceeds that are required to be rebated to the United States of America pursuant to this Ordinance in order to prevent the Bonds from being arbitrage bonds shall be so rebated and not considered as interest earnings for purposes of this Section.

(b) Use of Bond Premium. The net premium received from the sale of the Bonds shall be applied as determined by the Pricing Officer in the Pricing Certificate.

(c) Use of Bond Proceeds.

(i) The Town has heretofore created and established, and hereby covenants to continue to maintain on the books of the Town, a separate fund entitled the "Capital Projects Fund" (the "Capital Projects Fund") for use by the Town for payment of all lawful costs associated with the Project. Proceeds of the Bonds in the amount determined by the Pricing Officer in the Pricing Certificate shall be deposited into the Capital Projects Fund. In addition, the amount to be applied against each bond proposition shall be determined by the Pricing Officer in the Pricing Certificate, and the table in the preambles hereto shall be reproduced in the Pricing Certificate to reflect such determination. Upon payment of all Project costs, any Bond proceeds remaining on deposit in the Capital Projects Fund shall be transferred to the Interest and Sinking Fund. Amounts so deposited to the Interest and Sinking Fund shall be used in the manner described in this Ordinance.

(ii) The Town may place proceeds of the Bonds (including investment earnings thereon) and amounts deposited into the Interest and Sinking Fund in investments authorized by the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended; provided, however, that the Town hereby covenants that the proceeds of the sale of the Bonds will be used as soon as practicable for the Project.

(iii) All deposits authorized or required by this Ordinance shall be secured to the fullest extent required by law for the security of public funds.

Section 28. GOVERNING LAW. This Ordinance shall be construed and enforced in accordance with the laws of the State and the United States of America.

Section 29. SEVERABILITY. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

Section 30. EVENTS OF DEFAULT. Each of the following occurrences or events for the purpose of this Ordinance is hereby declared to be an event of default (an "Event of Default"):

(i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the Town, the failure to perform which materially, adversely affects the rights of the Registered Owners, including, but not limited to, their prospect or ability to be repaid in accordance with this Ordinance, and the continuation thereof for a period of 60 days after notice of such default is given by any Registered Owner to the Town.

Section 31. REMEDIES FOR DEFAULT. (a) Upon the happening of any Event of Default, then and in every case, any Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the Town for the purpose of protecting and enforcing the rights of the Owners under this Ordinance, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 32. REMEDIES NOT EXCLUSIVE. (a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Ordinance, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Ordinance.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

(c) By accepting the delivery of a Bond authorized under this Ordinance, such Owner agrees that the certifications required to effectuate any covenants or representations contained in this Ordinance do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or officials of the Town or the Council.

Section 33. EFFECTIVE DATE. In accordance with the provisions of Texas Government Code, Section 1201.028, this Ordinance shall be effective immediately upon its adoption by the Council.

[Execution page follows]

DULY PASSED, APPROVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THIS 14TH DAY OF JULY, 2026.

_____
David F. Bristol, Mayor

ATTEST:

_____
Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

_____
Terrence S. Welch, Town Attorney

(Town Seal)

Exhibit A

FORM OF BOND

(a) The form of the Bond, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be attached only to the Bonds initially issued and delivered pursuant to this Ordinance, shall be, respectively, substantially as follows, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance and with the Bonds to be completed with information set forth in the Pricing Certificate. The Form of Bond as it appears in this **Exhibit A** shall be completed, amended and modified by Bond Counsel to incorporate the information set forth in the Pricing Certificate, but it is not required for the Form of Bond to be reproduced as an exhibit to the Pricing Certificate.

NO. R-__	UNITED STATES OF AMERICA STATE OF TEXAS TOWN OF PROSPER, TEXAS, WATERWORKS AND SEWER SYSTEM REVENUE BOND, SERIES 2026	PRINCIPAL AMOUNT $_____

INTEREST RATE	DELIVERY DATE	MATURITY DATE	CUSIP NO.
_____%	_____, 2026	August 15, 20__	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

ON THE MATURITY DATE specified above, TOWN OF PROSPER, TEXAS, in Collin and Denton Counties, Texas (the "Town"), being a political subdivision of the State of Texas, hereby promises to pay to the Registered Owner set forth above, or registered assigns (hereinafter called the "registered owner") the principal amount set forth above, and to pay interest thereon from the [Delivery Date], on [February 15, 2027 and on each August 15 and February 15] thereafter to the maturity date specified above, or the date of redemption prior to maturity, at the interest rate per annum specified above; except that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged or converted from is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity, or upon the date fixed for its redemption prior to maturity, at the designated corporate trust office of U.S. Bank Trust Company, National Association, Dallas, Texas, which is the "Paying Agent/Registrar" for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof on each interest payment date by check or draft, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Town required by the ordinance authorizing the issuance of the Bonds (the "Bond Ordinance") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof, at its address as it appeared on the last business day of the month next preceding each such date (the "Record Date") on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. In addition, interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Town. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each owner of a Bond appearing on the Registration Books at the close of business on the last business day next preceding the date of mailing of such notice. Capitalized terms used herein but not otherwise defined shall have the meanings given to such terms in the Bond Ordinance.

ANY ACCRUED INTEREST due at maturity or upon the redemption of this Bond prior to maturity as provided herein shall be paid to the registered owner upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent/Registrar. The Town covenants with the registered owner of this Bond that on or before each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar, from the "Bond Fund" created by the Bond Ordinance, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Bonds, when due.

IF THE DATE for any payment due on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND is dated _____, 2026, and is authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of $_____ for the acquisition,

construction, installation and equipment of additions, improvements and extensions to the Town's waterworks and sewer system and paying the costs incurred in connection with the issuance of the Bonds.

ON AUGUST 15, 20__, or on any date thereafter, the Bonds may be redeemed prior to their scheduled maturities, at the option of the Town, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the Town (provided that a portion of a Bond may be redeemed only in an integral multiple of $5,000), at a redemption price equal to the principal amount to be redeemed plus accrued interest to the date fixed for redemption.

AT LEAST 30 days prior to the date fixed for any redemption of Bonds or portions thereof prior to maturity a written notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of each Bond to be redeemed at its address as it appeared at the close of business on the day of mailing such notice; provided, however, that the failure of the registered owner to receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bond. By the date fixed for any such redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds or portions thereof which are to be so redeemed. If such written notice of redemption is sent and if due provision for such payment is made, all as provided above, the Bonds or portions thereof which are to be so redeemed thereby automatically shall be treated as redeemed prior to their scheduled maturities, and they shall not bear interest after the date fixed for redemption, and they shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price from the Paying Agent/Registrar out of the funds provided for such payment. If a portion of any Bond shall be redeemed a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of $5,000, at the written request of the registered owner, and in aggregate amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Town, all as provided in the Bond Ordinance.

WITH RESPECT TO ANY OPTIONAL REDEMPTION OF THE BONDS, unless certain prerequisites to such redemption required by the Bond Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption may, at the option of the Town, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Town shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

ALL BONDS OF THIS SERIES are issuable solely as fully registered Bonds, without

interest coupons, in the denomination of any integral multiple of $5,000. As provided in the Bond Ordinance, this Bond may, at the request of the registered owner or the assignee or assignees hereof, be assigned, transferred, converted into and exchanged for a like aggregate amount of fully registered Bonds, without interest coupons, payable to the appropriate registered owner, assignee or assignees, as the case may be, having any authorized denomination or denominations as requested in writing by the appropriate registered owner, assignee or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Ordinance. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any authorized denomination to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be registered. The form of Assignment printed or endorsed on this Bond may be executed by the registered owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond or any portion or portions hereof from time to time by the registered owner. The Paying Agent/Registrar's reasonable standard or customary fees and charges for assigning, transferring, converting and exchanging any Bond or portion thereof will be paid by the Town. In any circumstance, any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such assignment, transfer, conversion or exchange, as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer or exchange of any Bonds during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date or, with respect to any Bond or any portion thereof called for redemption prior to maturity, within 30 days prior to its redemption date.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Town, resigns, or otherwise ceases to act as such, the Town has covenanted in the Bond Ordinance that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the registered owners of the Bonds.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly authorized, issued and delivered; that all acts, conditions and things required or proper to be performed, exist and be done precedent to or in the authorization, issuance and delivery of this Bond have been performed, existed and been done in accordance with law; that this Bond and all of the bonds of the series of which it is a part constitute special obligations of the Town, and, together with all other Outstanding Bonds Similarly Secured, are payable as to both principal and interest solely from and equally secured by a first lien on and pledge of the Pledged Revenues. Reference is hereby made to the Ordinance for a more complete statement of the covenants and provisions securing the payment of this Bond and the series of which it is one.

THE TOWN EXPRESSLY RESERVES the right to issue further and additional special revenue obligations equally secured by a lien on and pledge of the Pledged Revenues on a parity with the Bonds of this issue; provided, however, that any and all such additional parity

obligations may be issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Ordinance, to which reference is hereby made for more complete and full particulars.

THE HOLDER HEREOF shall never have the right to demand payment of this obligation out of any funds raised or to be raised by taxation.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Ordinance, agrees to be bound by such terms and provisions, acknowledges that the Bond Ordinance is duly recorded and available for inspection in the official minutes and records of the governing body of the Town, and agrees that the terms and provisions of this Bond and the Bond Ordinance constitute a contract between each registered owner hereof and the Town.

IN WITNESS WHEREOF, the Town has caused this Bond to be signed with the manual or facsimile signature of the Mayor of the Town and countersigned with the manual or facsimile signature of the Town Secretary of the Town, and has caused the official seal of the Town to be duly impressed, or placed in facsimile, on this Bond.

Town Secretary Town of Prosper, Texas	Mayor Town of Prosper, Texas

(Town Seal)

(b) Form of Paying Agent/Registrar's Authentication Certificate.

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE
(To be executed if this Bond is not accompanied by an executed Registration Certificate of the Comptroller of Public Accounts of the State of Texas)

It is hereby certified that this Bond has been issued under the provisions of the Bond Ordinance described in the text of this Bond; and that this Bond has been issued in conversion or replacement of, or in exchange for, a bond, bonds, or a portion of a bond or bonds of a Series which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, Dallas, Texas,
Paying Agent/Registrar

By: _____
Authorized Representative

(c) Form of Assignment.

ASSIGNMENT
(Please print or type clearly)

For value received, the undersigned hereby sells, assigns and transfers unto: _____

_____

Transferee's Social Security or Taxpayer Identification Number: _____

Transferee's name and address, including zip code: _____

_____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

_____, attorney, to register the transfer of the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.	NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

(d) Form of Registration Certificate of the Comptroller of Public Accounts.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this _____.

_____
Comptroller of Public Accounts
of the State of Texas

(COMPTROLLER'S SEAL)

(e) Insertions for the Initial Bond.

(i) The initial Bond shall be in the form set forth in paragraph (a) of this Section, except that:

(A) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As shown below" and "CUSIP NO. _____" shall be deleted.

(B) the first paragraph shall be deleted and the following will be inserted:

"THE TOWN OF PROSPER, TEXAS (the "Town"), being a political subdivision located in Collin and Denton Counties, Texas, hereby promises to pay to the Registered Owner specified above, or registered assigns (hereinafter called the "Registered Owner"), on August 15 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

Maturity Date	Principal Amount	Interest Rate
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		

The Town promises to pay interest on the unpaid principal amount hereof (calculated on the basis of a 360-day year of twelve 30-day months) from the [Delivery Date] at the respective Interest Rate per annum specified above. Interest is payable on [February 15, 2027 and on each

August 15 and February 15] thereafter to the date of payment of the principal installment specified above, or the date of redemption prior to maturity; except, that if this Bond is required to be authenticated and the date of its authentication is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date; provided, however, that if on the date of authentication hereof the interest on the Bond or Bonds, if any, for which this Bond is being exchanged is due but has not been paid, then this Bond shall bear interest from the date to which such interest has been paid in full."

(C) The initial Bond shall be numbered "T-1."

Exhibit A - Timeline

Town of Prosper

General Obligation Bonds, Series 2026 / Water and Sewer Revenue Bonds, Series 2026

Preliminary Schedule of Events (as of June 9, 2026)

Jun-26						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Jul-26						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Aug-26						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Sep-26						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Complete By	Day	Event
16-Jun-26	Tuesday	HilltopSecurities requests information for preparation of the Official Statements
23-Jun-26	Tuesday	HilltopSecurities receives requested information.
30-Jun-26	Tuesday	Draft Official Statements distributed to the Town and Bond Counsel
7-Jul-26	Tuesday	HilltopSecurities receives comments on Official Statements
13-Jul-26	Monday	Distribute GO Bond and W/S Bond POS's to Rating Agencies
14-Jul-26	**Tuesday**	**Council consideration of GO Bond and W/S Bond (collectively "Bonds") Parameter Ordinances**
July 20th - 24th		Rating Agency calls (Shared call b/w S&P and Fitch w/ solo calls following afterwards)
24-Jul-26	Friday	Target date to receive Certified Taxable Assessed Valuation
31-Jul-26	Friday	Anticipated receipt of credit ratings
3-Aug-26	Monday	Earliest date to electronically mail Bond Official Statements to potential purchasers**
Week of August 10th		*Target* date for Bond pricings; **Pricing Officer adopts final pricings****
Week of September 7th		*Target* date for Bond closings and delivery of funds to the Town**

** Preliminary, subject to change.

Exhibit B - Use of Proceeds
Series 2026 – Revenue Bonds

Series 2026 Revenue Bonds		
Wastewater Projects		**Amount**
Doe Branch Expansion, Phase 3 WWTP: 2322-WW	$	16,571,950
Wastewater Total	$	16,571,950
Water Projects		
Craig Street 2 MG EST Rehabilitation (Construction)	$	740,000
Water Total	$	740,000
Grand Total, Series 2026 Revenue Bonds	**$**	**17,311,950**

TOWN OF PROSPER
A Place Where Everyone Matters

PUBLIC WORKS

To: **Mayor and Town Council**

From: **Carrie Jones, Director of Public Works**

Through: **Mario Canizares, Town Manager**
Chuck Ewings, Assistant Town Manager

Re: **Change Order #1 – Public Works and Parks Service Center**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Provide Excellent Municipal Services

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Agenda Item:

Consider and act upon authorizing the Town Manager to execute Change Order #1 to Byrne Construction for the construction of a shop facility for the Public Works and Parks Service Center, in the amount of $3,596,690.

Description of Agenda Item:

On May 28, 2024, Town Council approved a professional services agreement with Quorum Architects to design the Public Works and Parks Service Center as part of the 2024 Capital Improvements Plan. Over the past 18 months, Staff has worked with Quorum to complete the design of a new Administration Building and Shop Facility. On December 6, 2025, Town Council approved a Guaranteed Maximum Price (GMP) for the Base Bid to construct the Administration Building in the amount of $22,998,613. Subsequently, on January 13, 2026, Town Council approved an amendment to the design contract with Quorum Architects to complete a re-design of the proposed shop facility to lower the estimated cost of construction.

Quorum Architects has completed the redesign of the proposed shop facility. The updated concept transitions the structure from a conventional CMU structure to a pre-engineered metal building (PEMB), providing a more cost-effective and efficient solution while maintaining operational functionality. During the GMP process for the facility, several elements were removed or reduced through value engineering efforts to align with budget constraints. These included the removal of the mezzanines, door canopies, a wash bay and other supporting items. These have been included as alternates in the event funding becomes available if there are any project savings. The breakdown of those items is below.

- Alternate 1 – PEMB Canopies - $137,260
- Alternate 2 – Mezzanines and Wire Partitions - $409,670
- Alternate 3 – Residential Appliances - $42,666
- Alternate 4 – Shop Equipment - $64,382
- Alternate 5 – Wash Bay - $36,709

The construction manager at risk, Byrne Construction, has developed updated cost estimates for the shop facility based on the revised design. When combined with already realized savings associated with the administration building, the total estimated project cost for the shop facility is $3,596,690. This brings the total cost of construction to $26,595,303.

The original estimate for the shop with the previous design was over $7 million, this cost was reduced at the time by removing square footage. The new design includes the original square footage and saves several million dollars.

The CIP Council Subcommittee reviewed this item and the funding sources at their June 16 meeting and recommended approval.

Budget Impact:

Staff have identified several sources of funding to cover the $3,596,690. The funding sources include project savings from other capital projects and FY2027 Capital Dedicated funds. A complete list of funding sources is provided as an attachment.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Funding Sources
2. Change Order Proposal

Town Staff Recommendation:

Town Staff recommend the Town Council authorizes the Town Manager to execute Change Order #1 to Byrne Construction for the base cost of the shop facility for the Public Works and Parks Service Center, in the amount of $3,596,690.

Proposed Motion:

I move to authorize the Town Manager to execute Change Order #1 to Byrne Construction for the base cost of the shop facility for the Public Works and Parks Service Center, in the amount of $3,596,690.

BYRNE CONSTRUCTION SERVICES

A CENTURY OF EXCE
551 E.
Fort Worth, T
(81
Fax (817) 877-5507

Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Estimate Title Cost	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	See below and in qualifications
015000	BP-Temporary Construction		$ 38,610	$ 1.93	
017000	BP-Allowance - Pier Casings		$ 60,000	$ 3.00	
020000	BP-Demolition		$ -	$ -	N/A
030000	BP-Concrete		$ 775,268	$ 38.76	Sizelove
036500	BP-Concrete Finishes		$ 125,260	$ 6.26	Johnson & Sons
040000	BP-Masonry		$ 85,348	$ 4.27	Skinner Masonry
053110	Mezzanine and Wire Partitions		$ -	$ -	Sync Solutions
050000	BP-Structural Steel		$ 22,760	$ 1.14	Plyler Fabrications
055000	BP-Miscellaneous Metals		$ -	$ -	w/ structural steel
061000	BP-Rough Carpentry		$ 17,505	$ 0.88	Byrne SP
062000	BP-Finish Carpentry		$ 1,565	$ 0.08	Wood Perceptions
071000	BP-Waterproofing & Sealants		$ 11,658	$ 0.58	J&E Companies
072500	BP-Insulation		$ -	$ -	w/ PEMB
074100	BP-Roofing		$ -	$ -	w/ PEMB
074200	BP-Wall Panels		$ -	$ -	w/ PEMB
081000	BP-Doors, Frames, & Hardware		$ 161,110	$ 8.06	Dallas Door
083000	BP-OH Doors		$ 138,289	$ 6.91	Texas Overhead Doors
084000	BP-Glass & Glazing		$ 7,163	$ 0.36	Campbell
086000	BP-Skylights		$ -	$ -	w/ PEMB
092100	BP-Drywall & Acoustics		$ 108,398	$ 5.42	Sun Drywall
093000	BP-Tile		$ 29,110	$ 1.46	Fabulous Floors
096500	BP-Resilient & Carpet Flooring		$ 8,085	$ 0.40	Business Flooring
096600	BP-Resinous Flooring		$ 8,500	$ 0.43	Johnson & Sons
099000	BP-Painting		$ 106,141	$ 5.31	S&R Trice
100000	BP-Specialties		$ 16,300	$ 0.82	SDI
101400	BP-Signage & Wayfinding		$ 18,393	$ 0.92	Benchmark
108000	BP-Miscellaneous Shop Equipment		$ -	$ -	Byrne SP
107300	BP-Canopies & Protective Covers		$ -	$ -	Red Dot Buildings
113000	BP-Residential Appliances		$ -	$ -	Byrne SP
105300	BP-Lab Equipment		$ 68,995	$ 3.45	H2i Group
122000	BP-Window Treatment		$ 750	$ 0.04	Verify w/ Sub
133400	BP-Pre-Engineered Metal Bldg		$ 975,663	$ 48.78	Red Dot Buildings
210000	BP-Fire Sprinkler System		$ 135,474	$ 6.77	SFS
220000	BP-Plumbing Systems		$ 688,442	$ 34.42	Witt Plumbing
230000	BP-HVAC Systems		$ 270,444	$ 13.52	ATMAC Mechancical
230593	BP-Testing & Balancing Services		$ 4,875	$ 0.24	Palmetto
260000	BP-Electrical Systems		$ 469,166	$ 23.46	Harper Electric
270000	BP-Communications		$ 35,943	$ 1.80	DMI Technologies
274000	BP-Audio/Video		$ -	$ -	N/A
280000	BP-Security		$ 74,517	$ 3.73	DMI Technologies
283100	BP-Fire Alarm System		$ -	$ -	w/ Electrical
310000	BP-Earthwork		$ 20,313	$ 1.02	Holbrook Company
310100	BP-Site Enabling		$ 4,030	$ 0.20	Byrne SP
313100	BP-Termite Treatment		$ 1,500	$ 0.08	Texoma Pest Management
321700	BP-Pavement Markings		$ 2,176	$ 0.11	Roadway Striping Inc.
323100	BP-Fences & Gates		$ -	$ -	N/A
323300	BP-Site Improvements		$ -	$ -	N/A
329000	BP-Landscaping/Irrigation		$ -	$ -	N/A
330000	BP-Site Utilities		$ -	$ -	FireLine - included with base bid.
	Cost of Work Subtotal		**$ 4,491,751**	$ 224.59	
	Design Completion Factor	0.00%	$ -	$ -	
	Market Volatility Contingency	0.50%	$ 22,459	$ 1.12	
	Contractor Contingency	3.00%	$ 134,753	$ 6.74	
	Building Permit	0.00%	$ -	$ -	Excluded
	Construction Costs Subtotal		**$ 4,648,963**	$ 232.45	
	CGL & Umbrella Insurance	0.96%	$ 49,057	$ 2.45	
	Builder's Risk		$ 8,086	$ 0.40	
	Payment & Performance Bond		$ 49,135	$ 2.46	
	Construction Costs & Insurance Subtotal		**$ 4,755,241**	$ 237.76	
	General Conditions & General Requirements		$ 225,000	$ 11.25	**Subject to Approval on July 14th, release July 15th.**
	Subtotal		**$ 4,980,241**	$ 249.01	
	Preconstruction Fee	0.00%	$ -	$ -	
	Fee	2.50%	$ 124,506	$ 6.23	
	Project Total		**$ 5,104,747**	$ 255.24	

BYRNE CONSTRUCTION SERVICES

A CENTURY OF EXCE
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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Estimate Title Cost	Cost/SF	Notes
	Return Pier Casings Allowance		$ (200,000)	$ (10.00)	
	Return Buyout and Additional VE Savings		$ (1,308,057)	$ (65.40)	
	Project Total after Returned Savings		**$ 3,596,690**	$ 179.83	
			Estimate Title Cost	Cost/SF	

BYRNE CONSTRUCTION SERVICES

A CENTURY OF EXCELL
551 E. Berr
Fort Worth, Texas 76110
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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building - Alternate #1 - PEMB Canopies

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Alternate	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	N/A
015000	BP-Temporary Construction		$ -	$ -	N/A
017000	BP-Allowances		$ -	$ -	N/A
107300	BP-Canopies & Protective Covers		$ -	$ -	N/A
133400	PEMB provided Canopies		$ 124,873	$ 6.24	Red Dot Buildings
Cost of Work Subtotal			**$ 124,873**	$ 6.24	
Design Completion Factor		0.00%	$ -	$ -	
Market Volatility Contingency		0.50%	$ 624	$ 0.03	
Contractor Contingency		3.00%	$ 3,746	$ 0.19	
Building Permit		0.00%	$ -	$ -	Excluded.
Construction Costs Subtotal			**$ 129,244**	$ 6.46	
CGL & Umbrella Insurance		0.96%	$ 1,319	$ 0.07	
Builder's Risk			$ 217	$ 0.01	
Payment & Performance Bond			$ 3,132	$ 0.16	
Construction Costs & Insurance Subtotal			**$ 133,912**	$ 6.70	
General Conditions & General Requirements			In Base	$ -	
Subtotal			**$ 133,912**	$ 6.70	
Preconstruction Fee		0.00%	$ -	$ -	
Fee		2.50%	$ 3,348	$ 0.17	
Project Total			**$ 137,260**	$ 6.86	
			Alternate	Cost/SF	

BYRNE CONSTRUCTION SERVICES

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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building - Alternate #2 - Mezzanines and Wire Partitions

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Alternate	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	N/A
015000	BP-Temporary Construction		$ -	$ -	N/A
017000	BP-Allowances		$ -	$ -	N/A
053110	Mezzanine and Wire Partitions		$ 374,495	$ 18.72	Sync Solutions
			$ -	$ -	
	Cost of Work Subtotal		**$ 374,495**	$ 18.72	
	Design Completion Factor	0.00%	$ -	$ -	
	Market Volatility Contingency	0.50%	$ 1,872	$ 0.09	
	Contractor Contingency	3.00%	$ 11,235	$ 0.56	
	Building Permit	0.00%	$ -	$ -	Excluded.
	Construction Costs Subtotal		**$ 387,602**	$ 19.38	
	CGL & Umbrella Insurance	0.96%	$ 3,937	$ 0.20	
	Builder's Risk		$ 649	$ 0.03	
	Payment & Performance Bond		$ 7,490	$ 0.37	
	Construction Costs & Insurance Subtotal		**$ 399,678**	$ 19.98	
	General Conditions & General Requirements		In Base	$ -	
	Subtotal		**$ 399,678**	$ 19.98	
	Preconstruction Fee	0.00%	$ -	$ -	
	Fee	2.50%	$ 9,992	$ 0.50	
	Project Total		**$ 409,670**	$ 20.48	
			Alternate	Cost/SF	

BYRNE CONSTRUCTION SERVICES

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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building - Alternate #3 - Residential Appliances

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Alternate	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	N/A
015000	BP-Temporary Construction		$ -	$ -	N/A
017000	BP-Allowances		$ -	$ -	N/A
113000	BP-Residential Appliances		$ 39,002	$ 1.95	Byrne SP
			$ -	$ -	
	Cost of Work Subtotal		**$ 39,002**	$ 1.95	
	Design Completion Factor	0.00%	$ -	$ -	
	Market Volatility Contingency	0.50%	$ 195	$ 0.01	
	Contractor Contingency	3.00%	$ 1,170	$ 0.06	
	Building Permit	0.00%	$ -	$ -	Excluded.
	Construction Costs Subtotal		**$ 40,367**	$ 2.02	
	CGL & Umbrella Insurance	0.96%	$ 410	$ 0.02	
	Builder's Risk		$ 68	$ 0.00	
	Payment & Performance Bond		$ 780	$ 0.04	
	Construction Costs & Insurance Subtotal		**$ 41,625**	$ 2.08	
	General Conditions & General Requirements		In Base	$ -	
	Subtotal		**$ 41,625**	$ 2.08	
	Preconstruction Fee	0.00%	$ -	$ -	
	Fee	2.50%	$ 1,041	$ 0.05	
	Project Total		**$ 42,666**	$ 2.13	
			Alternate	Cost/SF	

BYRNE CONSTRUCTION SERVICES

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Fort Worth, Texas 76110
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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building - Alternate #4 - Shop Equipment

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Alternate	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	N/A
015000	BP-Temporary Construction		$ -	$ -	N/A
017000	BP-Allowances		$ -	$ -	N/A
108000	BP-Miscellaneous Shop Equipment		$ 58,854	$ 2.94	Byrne SP
			$ -	$ -	
	Cost of Work Subtotal		**$ 58,854**	$ 2.94	
	Design Completion Factor	0.00%	$ -	$ -	
	Market Volatility Contingency	0.50%	$ 294	$ 0.01	
	Contractor Contingency	3.00%	$ 1,766	$ 0.09	
	Building Permit	0.00%	$ -	$ -	Excluded.
	Construction Costs Subtotal		**$ 60,914**	$ 3.05	
	CGL & Umbrella Insurance	0.96%	$ 619	$ 0.03	
	Builder's Risk		$ 102	$ 0.01	
	Payment & Performance Bond		$ 1,177	$ 0.06	
	Construction Costs & Insurance Subtotal		**$ 62,812**	$ 3.14	
	General Conditions & General Requirements		In Base	$ -	
	Subtotal		**$ 62,812**	$ 3.14	
	Preconstruction Fee	0.00%	$ -	$ -	
	Fee	2.50%	$ 1,570	$ 0.08	
	Project Total		**$ 64,382**	$ 3.22	
			Alternate	Cost/SF	

BYRNE CONSTRUCTION SERVICES

A CENTURY OF EXCELL
551 E. Berr
Fort Worth, Texas 76110
(817) 335-3394
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Cost Estimate Summary Sheet

Prosper Public Works

ASI #3 - Shop Building - Alternate #5 - Wash Bay

Date: June 26, 2026 20,000 sqft

Bid Package #	Bid Package Description		Alternate	Cost/SF	Notes
				$ -	
011000	BP-General Requirements		$ -	$ -	N/A
015000	BP-Temporary Construction		$ -	$ -	N/A
017000	BP-Allowances		$ -	$ -	N/A
030000	BP-Concrete		$ -	$ -	Sizelove
050000	BP-Structural Steel		$ 7,000	$ 0.35	Plyler
133400	BP-PEMB Wash Bay Cover		$ 23,595	$ 1.18	Red Dot
220000	BP-Plumbing Systems		$ 2,111	$ 0.11	Witt
260000	BP-Electrical Systems		$ 1,500	$ 0.08	Harper
	Cost of Work Subtotal		**$ 34,206**	$ 1.71	
	Design Completion Factor	0.00%	$ -	$ -	
	Market Volatility Contingency	0.50%	$ 171	$ 0.01	
	Contractor Contingency	3.00%	$ 1,026	$ 0.05	
	Building Permit	0.00%	$ -	$ -	Excluded.
	Construction Costs Subtotal		**$ 35,403**	$ 1.77	
	CGL & Umbrella Insurance	0.96%	$ 353	$ 0.02	
	Builder's Risk		$ 58	$ 0.00	
	Payment & Performance Bond		$ -	$ -	
	Construction Costs & Insurance Subtotal		**$ 35,814**	$ 1.79	
	General Conditions & General Requirements		In Base	$ -	
	Subtotal		**$ 35,814**	$ 1.79	
	Preconstruction Fee	0.00%	$ -	$ -	
	Fee	2.50%	$ 895	$ 0.04	
	Project Total		**$ 36,709**	$ 1.84	
			Alternate	Cost/SF	

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Qualifications & Clarifications

Prosper Public Works

ASI #3 - Shop Building

Date: June 26, 2026

	General Conditions:
1	**PROPOSAL PRICING GOOD THROUGH JULY 31, 2026**
2	A Contractor's Construction Contingency of 3.00% is included in this estimate, and is intended for construction use only. Owner contingency is excluded from this estimate.
3	A market volatility factor of 0.50% is included on the cost summary, and is based upon the total construction cost.
4	A construction fee of 2.50% is included on the cost summary, and is based upon the total construction cost.
5	Builders Risk Insurance is included, and based upon the total cost.
6	CGL & Umbrella Insurance is included, and based upon the total cost.
7	Payment and Performance bonds for Byrne have been included on the cost summary, and are based upon the total cost.
8	The CM pre-construction services fee is excluded from ASI #03.
9	All costs associated with approvals, easements, assessments, fees, deposits, charges, permits (inlcuding ancillary permits), studies, impact fees, tap fees, services fees, or similar, required by any governing agency to include County, City, State, or Federal entities, in addition to any and all utility entities are specifically excluded.
10	Building permit cost is excluded.
11	Testing Lab services for materials, mock-ups, or delegated engineering components are to be provided by the Owner, and are excluded.
12	Testing of building components for water or air intrusion is not included and is to be provided by the Owner, if required.
13	Commissioning Agent and Services are to be provided by the Owner.
14	Temporary construction costs include additional safety, temporary toilets, dumpsters, temporary fire extinguishers, temporary protection of work, periodical & final clean of building.
15	The General Conditions included in this estimate are based upon 1 extra month of General Conditions to allow for an the permitting process, overall project completion for the shop building is 11 months after NTP from Prosper. 11 months is pending the unknown permitting approval time.
16	Based on an assumed NTP date of July 15, 2026, and in conjuction with #14 above, General Conditions and Temporary Construction have been calculated on a construction start date of September 15, 2026. If Byrne cannot begin construction by Septmeber 15, 2026, an adjustment to the General Conditions and Temporary Construction will be required. The daily rate of $2,500 for General Conditions and $429 for Tempoary Construction will be applied for any delays.
17	Design Fees or services are not included. Where required in the specifications, the Construction Manager will provide design calculations and information provided by the Trade Contractors to the Architect and Engineer for approval and acceptance of the design.
18	All franchise utilities are excluded from this estimate.
19	The CM does not warrant of guarantee functionality of the design with the Owner's requirements. The CM relies upon the designers to provide and implement the Owner's requirements into the design documents.
20	Includes trucks, fuel, tolls, and maintenance related to the Byrne personnel assigned to this project. Truck / Auto Allowance is inclusive of vehicle costs, insurance, fuel and maintenance.
21	All costs for mobile phones is inclusive of mobile data management.
22	All initial and final survey's and plats required by the City are by the Owner.

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Qualifications & Clarifications

Prosper Public Works

ASI #3 - Shop Building

Date: June 26, 2026

23	All electrical costs associated with construction is included.
24	All water costs associated with construction is included.
25	ASI #03 is to be reviewed as a whole; not as individual line items, or individual buildings or site components.
Temporary Construction Cost of Work Items:	
1	BIM coordination and clash detection is excluded for structure and M/E/P during construction.
2	LEED management of onsite waste and documentation of LEED compliances are not indicated and are excluded.
3	Temporary construction costs include additional safety, temporary toilets, dumpsters, temporary fire extinguishers, temporary protection of work, periodical & final clean of building.
General Comment:	
1	Material and Labor Shortages – If serious or unusual price escalation, or material and/or labor shortages are experienced due to causes beyond the Contractor's control following the execution of this Contract, and to the extent such escalation and/or shortages increase the cost of construction or cause the Contractor to incur delays to the critical path that cannot be avoided despite the exercise of reasonable professional diligence, Contractor shall provide Owner with notice of such shortages and their potential cost and/or schedule impact and a change order shall issue to adjust the Contract Sum and Contract Time accordingly.
2	Sales tax is excluded.
3	ASI #03 is based upon electronic design document files and models being available to all subcontractors at no additional cost.
4	All furnishings, fixtures, and equipment are excluded from this budget, unless specifically noted.
5	All hazardous or contaminated material and soil testing, remediation, investigation, and abatement is excluded.
6	Site is assumed to be free of any contaminates, unencumbered, and ready to begin excavation work.
Division 5 - Metals:	
1	Mezzanine is included as shown and to be provided and manufactured by Wildeck.
2	Two 6' removable guardrails are include in the mezzanine where indicated.
3	
4	
5	
Division 10 - Specialties:	
1	Specific shelving model numbers not provided - shelving included in sizes shown. Model numbers included LSS-482484, ZLC7-4836S-3D, ZV7-4836S-4D SAND respectively for S01, S02 and S03.
2	Corner guards are inclduded where indicated by CG-1 on 2A701 and 2A702. Not assumed at all openings or corners where not indicated.
3	Folding Partitions are included where indicated on drawings. Includes Versa Guard system as manufactured by Folding Guard. Specified Qwik Fence is indicated to be a pallet rack backing system and not applicable the intended wire partition system.
Division 12 - Furnishings:	
1	Laboratory steel casework is included as manufactured by Hamilton Laboratory Solutions.
2	Resin countertops are included as black or graphite options.
3	
4	

Town of Prosper

Parks and Public Works Facility Project

Funding Source Detail

Funding Source	Budgeted	Project Savings	Notes:
Capital Dedicated			
2023	-	550,537.33	Gee Rd (First to Windsong) and Legacy (Prairie to Fishtrap)
2025	2,352,938.00	180,448.29	Fire Station 4, Other Development
2026	6,104,457.78	-	
2027	8,381,406.77	-	
Interest			
Governmental CIP Fund	3,450,000.00	-	
Enterprise CIP Fund	600,000.00	-	
ARPA Interest	360,000.00	-	
Certificates of Obligation Interest	993,367.00	-	
Water/WW Fund			
Water Fund	1,094,713.98	-	
Grant Funding			
EDA Grant Savings	-	420,550.42	Lower Pressure Plane 42"
Revenue Bonds			
2025	2,646,633.00	-	Issued prior to 2025 Bond Election
Other	-	1,880,311.70	Doe Branch, PH. 3 and 5 MG Ground Storage Tank
Total:	25,983,516.53	3,031,847.74	

Other: The Parks and Public Works project is eligble for Revenue Bond funding, but is not eligible for Impact Fees. To fully fund this project, the Town utilized existing Revenue Bonds from other projects that were eligible for Impact Fees and swapped the funding to move Revenue Bonds to the Parks and Public Works project.

TOWN OF PROSPER
A Place Where Everyone Matters

UTILITY CUSTOMER SERVICE

To: **Mayor and Town Council**

From: **Marsa Wages, Utility Customer Service Administrator**

Through: **Mario Canizares, Town Manager**
Robyn Battle, Executive Director

Re: **Transition to Tyler UCS Billing System**

Town Council Meeting – July 14, 2026

Strategic Visioning Priority: Provide Excellent Municipal Services

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Agenda Item:
Receive an update on the transition to the Tyler Utility Customer Service billing system.

Description of Agenda Item:
In 2022, the Town began the process of selecting a new enterprise software solution to support Finance, Payroll, Human Resources, Municipal Court, and Utility Customer Service operations. Following a comprehensive evaluation, Tyler Technologies was selected to replace the Town's existing software system, which had been in use since the early 2000s.

This transition was necessary because the Town's existing Customer Information System (CIS) vendor was phasing out their legacy software platform. The need for replacement was further reinforced by the retirement of the Town's software support specialist, who had been working in a semi-retired capacity before retiring completely.

The new system will provide an enhanced customer experience through a variety of modern applications and self-service tools, including an Interactive Voice Response (IVR) system that accepts credit and debit card payments as well as e-checks; Tyler Notify, which will serve as a valuable communication tool for Utility Customer Service by delivering email and text notifications to residents; a new online customer portal that allows customers to view and print utility bills, make payments, and enroll in paperless billing; and the Tyler Smart Meter program, which enables customers to monitor their water usage through a single, convenient online login.

The July 15 billing cycle will be the final billing processed in the Town's legacy system. Customer statements will be mailed and emailed on Friday, July 17, which is expected to help reduce customer inquiries and call volume during the transition. To facilitate the system conversion, the online payment portal will be unavailable beginning at 5:00 p.m. on Tuesday, July 14, and will remain offline through Monday, July 20. During this period, Utility Customer Service staff will be unable to post payments or enter work orders into the system until July 21. However, staff will continue to have read-only access to customer account information and will be able to issue written payment receipts and document work orders for later entry. In person credit and debit card payments cannot be accepted on July 16, 17, and 20. In addition, customers' stored credit and

debit card payment information will not be transferred to the new system because payment data is securely maintained by the Town's current payment processing provider. To provide customers with adequate time to establish new payment methods, including draft enrollment, and become familiar with the new customer portal, late penalties and service disconnections for non-payment will be suspended throughout the month of August.

Customers will need to create an account through the new Resident Access Portal to make online payments, enroll in automatic payments by credit card, debit card, or bank draft, sign up for paperless billing (e-bill), and monitor water usage through the Tyler Smart Meter program. Customers are encouraged to contact Utility Customer Service by phone or email at ucs@prospertx.gov to update or verify their email address and mobile phone number to ensure they receive important notifications and account communications through the Tyler Notify platform. Customers currently enrolled in automatic credit or debit card payments will need to re-enter their payment information in the Resident Access portal by August 7 to ensure their August utility bill is automatically drafted on August 10.

Implementation Schedule

July 14: The legacy online payment portal will be disabled at **5:00 p.m.**

July 15: Final utility billing will be processed in the legacy software. The Town will accept and post the final customer payments in the legacy system, and the final data extracted and required reports will be submitted to Tyler Technologies.

July 17: The final "go-live" data conversion package will be delivered to the Town.

July 20: Tyler Technologies Implementation Consultant Becca Benge will conduct the on-site go-live review. All Tyler ERP users must be logged out of the system by approximately **5:00 p.m.** to allow the final data conversion to be loaded into the production environment.

July 21: Utility Customer Service will begin operations in the Tyler system. Resident Access, including the online payment portal and Interactive Voice Response (IVR) payment system, will become operational. Public Works will also begin processing work orders through Tyler Workforce Mobile.

Utility customers received an initial announcement regarding the Utility Customer Service (UCS) system conversion as an insert with their June utility bill. A second bill insert, providing more detailed information about the conversion, will be included with the July billing. Beginning the week of July 6, the Town's Communications Department will launch a public awareness campaign through social media and resident update posts to keep customers informed throughout the transition. On July 21, the Utility Customer Service website will be updated with frequently asked questions (FAQs), a Resident Access account creation tutorial, and a link to the new online payment portal. Tyler Technologies is also expediting the implementation of Tyler Notify, which will provide Utility Customer Service with an enhanced platform to communicate important information to customers through email and text notifications. An additional bill insert will accompany the August utility bills to introduce customers to the new bill format, highlight key features of the new system, and provide updated website and payment portal information.

The Tyler Technologies implementation team is currently finalizing the Town's customized utility bill format. Once the design is complete, sample bills will be submitted to the Town's print vendor for verification to ensure compliance with U.S. Postal Service mailing standards. Public Works Meter Services personnel will begin using the Tyler Workforce Mobile application as their primary work order management system. The new application will streamline work order processing, improve operational efficiency, and eliminate the need for paper work orders. As staff completes

the first utility billing cycle in the new system, there may be a minor delay in the mailing of August utility bills. Every effort will be made to minimize any impact to customers during this transition.

Town Staff Recommendation:

This is an informational item only. Town staff requests feedback on the transition to the new billing system.