

**FIRST AMENDMENT TO  
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN  
CITY OF PFLUGERVILLE  
REINVESTMENT ZONE NO. ONE  
\_\_\_\_\_, 2013**

## **First Amendment to Project Plan and Reinvestment Zone Financing Plan Reinvestment Zone No. One, City of Pflugerville, Texas**

The Project Plan and Reinvestment Zone Financing Plan (the “TIRZ Plan”) was approved by the Board of Directors of Reinvestment Zone No. One, City of Pflugerville, Texas (the “Zone”), and adopted by the City Council of the City of Pflugerville (the “City”) by Ordinance No. 1094-11-11-22, dated November 22, 2011. This document constitutes the First Amendment to the TIRZ Plan, for the purpose of (i) including the expansion of the area of the Zone to incorporate the entirety of the East Pflugerville Parkway Project, and (ii) providing for the financing and responsibility for construction of the East Pflugerville Parkway Project.

### **The TIRZ Plan is amended as follows:**

#### **Project Plan.**

1. The below-described Project was previously identified within the TIRZ Plan as a project within the Zone as follows;

“East Pflugerville Parkway right-of-way acquisition over (Falcon Pointe): (i.e. project costs associated with additional ROW acquisition requirements for future widening of East Pflugerville Parkway and/or roadway infrastructure costs),”

and identified within Exhibit D (TIRZ Public Improvement) as a Project with responsibility to be determined. The TIRZ Plan is amended to provide that Terrabrook Falcon Pointe, LLC, the developer of Falcon Pointe, shall manage and fund the construction of the East Pflugerville Parkway improvements, including right of way acquisition costs. The Project will upgrade the existing two-lane thoroughfare to a City-standard four-lane thoroughfare, and is more fully described as:

- Demolition of existing East Pflugerville (limits indicated on Exhibit A)
- Two eastbound travel lanes, center raised median, two westbound travel lanes, and dedicated right turn lane at SH-130/East Pflugerville Parkway intersection (raised curb and drainage). Asphalt hot mix first lift at 2.5-inch thickness (final 1.5-inch to be installed in the future by the City of Pflugerville).
- Miscellaneous conduit to accommodate future street intersection signals (SH130/East Pflugerville Parkway and Colorado Sand Drive/ East Pflugerville Parkway).
- Standard City street lights (center median, single post double-mast)

- 10-foot wide concrete hike and bike trail (limits indicated on Exhibit A).
2. There are no contemplated changes to municipal ordinances or codes of the City.
  3. There are no existing residents that will be displaced by the additional project.

**Reinvestment Zone Financing Plan**

1. Estimated Project Costs are increased by \$1,200,000 (plus right of way costs) to include the Project Costs associated with East Pflugerville Parkway Project, and Exhibit B is amended accordingly.
2. The plan, as amended hereby, is found to be economically feasible.
3. The estimate of bonded indebtedness is increased by the amount of bonds required to fund Project Costs of \$1,200,000 (plus right of way costs). Table 3 is amended with respect to the entry “East Pflugerville Parkway” to read as follows:

<u>Project description</u>	<u>Project Responsibility</u>	<u>Estimated Project Cost</u>
East Pflugerville Parkway	Developer	\$1,200,000 (plus right of way costs)”

Except as specifically amended hereby, or as otherwise needed to give effect to the specified changes, the TIRZ Plan remains in full force and effect as of its original date.