

RESOLUTION NO. _____

A RESOLUTION BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS ACCEPTING A PETITION CONCERNING THE CREATION OF AN OPERATION AND MAINTENANCE PUBLIC IMPROVEMENT DISTRICT IN SUPPORT OF THE DEVELOPMENT KNOWN AS “BONDS RANCH”; FINDING THE PETITION TO BE COMPLIANT WITH APPLICABLE LAW; APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF PUBLIC HEARING REGARDING THE POSSIBLE CREATION OF AN OPERATION AND MAINTENANCE PUBLIC IMPROVEMENT DISTRICT; AND RESOLVING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Commissioners Court (the *Court*) of Tarrant County, Texas (the *County*), has received a petition (the *Petition*), attached hereto as **Exhibit A**, which petition the Court hereby finds and determines to be validly submitted, in proper form, and compliant with applicable laws of the State of Texas (the *State*), concerning the creation of a public improvement district (the *PID*) to support the operation and maintenance of the development project within the County known as “Bonds Ranch”, as required and in compliance with Subchapter A of Chapter 372, as amended, Texas Local Government Code (the *Act*); and

WHEREAS, pursuant to the Act, prior to the action of the Court concerning the creation of the PID, the Court is required to conduct a public hearing concerning any such creation and publish notice thereof in a newspaper of general circulation in the County, which notice shall contain, at a minimum, the requisite information specified in the Act; and

WHEREAS, the Court hereby finds and determines that, based on its receipt of the Petition, the County should proceed with the conduct of a public hearing concerning the creation of the PID and the giving of notice of such public hearing in the time, form, and manner provided by law; and

WHEREAS, the Court hereby finds and determines that these actions are in the best interests of the residents of the County; now, therefore

BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS THAT:

SECTION 1: County staff has reviewed the Petition and has determined the Petition complies with the requirements of the Act and the Court accepts the Petition. The Petition is filed with the office of the County Clerk and is available for public inspection.

SECTION 2: The County Clerk is hereby authorized and directed to cause notice to be published of the Court’s intention to conduct a public hearing concerning the creation of the PID. The PID creation public hearing notice hereby approved and authorized to be published shall read substantially in the form and content of **Exhibit B** attached hereto, which notice is incorporated herein by reference as a part of this Resolution for all purposes.

SECTION 3: The County Clerk shall cause the aforesaid notice to be published in a newspaper of general circulation in the County before the 15th day before the scheduled date of the

public hearing. In addition, the County Clerk is hereby authorized to mail notices of the creation of the PID as required and as provided under Section 372.009(d) of the Act.

SECTION 4: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Court.

SECTION 5: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 6: This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and this Court hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 8: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 9: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

[The remainder of this page intentionally left blank.]

PASSED AND ADOPTED on the 5th day of March, 2024.

TARRANT COUNTY, TEXAS

Tim O'Hare
County Judge
Tarrant County Commissioners Court

ATTEST:

County Clerk

(SEAL OF COMMISSIONERS COURT)

Exhibit A

PETITION

PETITION FOR THE ESTABLISHMENT OF THE BONDS RANCH O&M PUBLIC IMPROVEMENT DISTRICT

COMES NOW, SHEELIN MCSHARRY TEXAS LP, a Texas limited partnership ("Petitioner"), and hereby requests and petitions the Commissioners Court of Tarrant County, Texas, to establish the Bonds Ranch O&M Public Improvement District (the "District") under and pursuant to the provisions of Chapter 372, Texas Local Government Code (the "Act"), on the hereinafter described property situated within Tarrant County, Texas ("County") and in support thereof respectfully show:

Section 1. District Name. The name of the district is the Bonds Ranch O&M Public Improvement District (the "District").

Section 2. General Nature of the Authorized Services. The purpose of the District is to supplement and enhance services and improvements for the Property. The general nature of the proposed services to be performed by the District will include, but not be limited to, payment of expenses related to: (1) operating, repairing, and maintaining streets, storm, drainage, and other municipal services, but specifically excluding fire and EMS services, and (2) establishing, administering and operating the District as authorized by the Act (the "Authorized Services").

Section 3. Estimated Cost of the Authorized Services and Apportionment of Costs. The estimated total costs of the Authorized Services for the first year of the District's operation will be a total of approximately \$10,000. The cost of the Authorized Services for subsequent years will be determined in the annual update to the service plan approved by the County each year in accordance with Section 372.013 of the Act. The County will not be obligated to provide any funds to finance the Authorized Services, other than from assessments levied on the Property.

Section 4. Boundaries of the Public Improvement District. The boundaries of the proposed District are legally described in **Exhibit A** (the "Property") and is illustrated in **Exhibit B**.

Section 5. Proposed Method of Assessment. The County shall levy an assessment on each benefited parcel of the Property within the District in a manner that results in imposing proportionate shares of the Authorized Service costs on property benefited. The proposed method of assessment for each parcel within the District is as follows: the governing body of the County will calculate and levy assessments for the actual expenses incurred by the County for the Authorized Services based on each parcel's assessed valuation by the Tarrant Central Appraisal District. Property owned or utilized by easement by the County, Tarrant County or the Texas Department of Transportation shall not be included in the calculation. The proposed assessment level within the District is \$0.05 per \$100.00 of valuation for the land and improvement values of all taxable property. The Petitioner acknowledges the County will adjust the assessment rate as necessary and that the rate per \$100.00 of valuation shall be consistent for all land owners and changes due to development as well as annual changes in the actual expenses of the Authorized Services on an as needed basis to fully reimburse the County for actual expenses of the administrative costs and Authorized Services. The assessment will include a \$0.05/\$100.00 levy on all of the Property for maintenance and operation of the public roads,

which actual assessment amount shall be determined as provided by an engineering costs estimate which shall be updated every 5 years. The assessment is only set at the above amounts for the first year of assessment and shall be adjusted by the County annually to cover its actual costs to cover the operation, repair, and maintenance of the rights-of-way improvements and associated assessment collection fees.

Section 6. Apportionment of Cost between the District and the County as a Whole.

The District shall pay the cost of the supplemental improvements and services described in this Petition. No portion of the supplemental services shall be apportioned to the County as a whole. County right-of-way, railroad right-of-way, parks and cemeteries are not specially benefitted and therefore are not subject to assessment. Any payment of assessments by other exempt jurisdictions and entities must also be established by contract.

Section 7. Management of the District and Advisory Board. The District shall be managed by the County, with the assistance of a consultant, who shall, from time to time, advise the County regarding allocation methods, special conferred benefit assessments and preparation of the annual service plan in relations to the operations of the District. The Petitioner proposes that the District be established and managed without the creation of an advisory board. If an advisory board is created, the Petitioner requests that a representative of the Petitioner be appointed to the advisory board.

Section 8. Term. The District is proposed to terminate upon the annexation of the Property into the City of Fort Worth.

Section 9. Landowner(s). The persons or entities (through authorized representatives) signing this Petition are: 1) Owners of real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment under this Petition as determined by the current roll of the appraisal district in which the Property is located; and, 2) Owners of real property liable for assessment under this Petition who (a) constitute more than fifty percent (50%) of all record owners of property that are liable for assessment under this Petition, and (b) own real property that constitutes more than fifty percent (50%) of the area of all real property that is liable for assessment under this Petition. The persons or entities signing this Petition request and concur with the establishment of the District.

Section 10. Headings. The headings of the paragraphs contained in the Petition are for the convenience of the reader and do not constitute a part of this Petition.

WHEREFORE, PREMISES CONSIDERED, Petitioner prays that the County:

(1) duly consider this Petition and adopt a Resolution finding (i) that this Petition complies with all legal requirements; (ii) that the proposed Authorized Services are necessary, advisable and will provide a public use and benefit to the County; and (iii) that the estimated costs of the improvements, the method of assessment and the apportionment of costs between the District and the County are reasonable and acceptable;

(2) call a public hearing, give notice thereof as required by law, and hold such hearing on the advisability of the Authorized Services specified in this Petition; and

(3) grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner shall show itself to be entitled.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

RESPECTFULLY SUBMITTED, on this the 20th day of February, 2024.

Petitioner:

SHEELIN MCSHARRY TEXAS LP

By: Sheelin McSharry Texas GP, LLC
a Texas limited liability company
Its General Partner


By: 
Name: Buddy Cramer
Its: Manager

EXHIBIT A

Metes and Bounds Description

TRACT 1

762.335 ACRES - GROSS

747.332 ACRES - NET

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of said Tract IV;

THENCE with the east line of said F.M. 1220 and the west line of said Tract IV, the following courses and distances:

1. North 14° 02' 35" West, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve;
3. North 28° 33' 26" West, a distance of 6307.86 feet to a capped iron rod set in the southeasterly line of a called 0.49 acre tract of land described in deed to Tarrant County, recorded in Volume 16701, Page 241, Deed Records of Tarrant County, Texas (D.R.T.C.T.);

THENCE Northeasterly, with the southeasterly line of said 0.49 acres tract, the following courses and distances:

1. North 15° 58' 28" East, a distance of 100.81 feet to a 5/8-inch capped iron rod found;
2. North 60° 32' 18" East, a distance of 14.43 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
3. With said curve to the right, having a radius of 470.00 feet, a central angle of 30° 23' 19", an arc length of 249.28 feet, a chord that bears North 75° 43' 58" East, a distance of 246.37 feet to a capped iron rod set at the end of said curve;

4. South 89° 04' 21" East, a distance of 103.53 feet to a capped iron rod set at the most easterly southeast corner of said called 0.49 acre tract;

THENCE North 01° 06' 32" East, with the east line of said 0.49 acre tract, a distance of 5.00 feet to the northeast corner of said 0.49 acre tract;

THENCE Northwesterly, with the north line of said 0.49 acres tract, the following courses and distances:

1. North 89° 06' 34" West, a distance of 313.22 feet to the beginning of a curve to the right;
2. With said curve to the right, having a radius of 598.70 feet, a central angle of 16° 15' 55", an arc length of 169.96 feet, a chord that bears North 80° 58' 37" West, a distance of 169.39 feet to a point in Peden Road at the end of said curve;

THENCE, with the north line of said Tract IV, the following courses and distances:

1. South 88° 09' 30" East, within said Peden Road, a distance of 245.41 feet to a capped iron rod set;
2. South 89° 40' 30" East, within said Peden Road, a distance of 1231.13 feet to a capped iron rod set at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
3. South 00° 19' 30" West, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of Bonds Ranch remainder tract;
4. South 89° 40' 30" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;
5. North 00° 19' 30" East, a distance of 604.98 feet to a capped iron rod set within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;
6. South 89° 40' 30" East, within said Peden Road, a distance of 339.37 feet to a 5/8-inch capped iron rod found;
7. South 00° 32' 30" East, a distance of 17.80 feet to a capped iron rod set;
8. North 89° 34' 32" East, a distance of 2801.99 feet to a 5/8-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;
9. South 00° 25' 28" East, leaving said Peden Road, a distance of 604.98 feet to a 5/8-inch capped iron rod found at the southwest corner of said Bonds Ranch remainder tract;

10. North 89° 34' 32" East, a distance of 360.06 feet to a 5/8-inch capped iron rod found at the southeast corner of said Bonds Ranch remainder tract;

11. North 00° 25' 28" West, a distance of 604.98 feet to a 5/8-inch capped iron rod found within said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, a distance of 2131.67 feet to the northeast corner of said Tract IV, within said Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 4050.57 feet to a 5/8-inch capped iron rod found in the north line of said Bonds Ranch Road (120-foot right-of-way) recorded in Volume 13449, Page 39, D.R.T.C.T., at the southeast corner of said Tract IV, and at the beginning of a non-tangential curve to the left;

THENCE, leaving the west line of said T.E.S.C.O. tract, with the south line of said Tract IV and the north line of said Bonds Ranch Road, the following courses and distances:

1. With said curve to the left, having a radius of 1560.02 feet, a central angle of 36° 34' 07", an arc length of 995.67 feet, a chord that bears South 59° 38' 09" West, a distance of 978.86 feet to a 5/8-inch capped iron rod found at the end of said curve;
2. South 41° 21' 06" West, a distance of 1560.32 feet to the most easterly corner of a 0.112 acre tract of land described in deed to the City of Fort Worth, recorded in Instrument No. D206245666, O.P.R.T.C.T.;

THENCE, leaving the north line of said Bonds Ranch Road, with the lines of said City of Fort Worth tract, the following courses and distances:

1. North 48° 38' 54" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
2. South 41° 21' 06" West, a distance of 70.00 feet to a 5/8-inch capped iron rod found;
3. South 48° 38' 54" East, a distance of 70.00 feet to a point in the north line of said Bonds Ranch Road and the most southerly corner of said 0.112 acre tract;

THENCE, with the north line of said Bonds Ranch Road and the south line of said Tract IV, the following courses and distances:

1. South 41° 21' 06" West, a distance of 476.91 feet to a 5/8-inch capped iron rod found at the beginning of a curve to the right;
2. With said curve to the right, having a radius of 2240.03 feet, a central angle of 34° 36' 09", an arc length of 1352.82 feet, a chord that bears South 58° 39' 11" West, a distance of 1332.35 feet to a 5/8-inch capped iron rod found at the end of said curve;

3. South 75° 57' 15" West, a distance of 569.17 feet to the POINT OF BEGINNING and enclosing 762.335 acres (33,207,312 square feet) of land, more or less;

SAVE & EXCEPT from the 762.335 acre tract described above, that certain 15.003 acres in WELL SITES 1, 2, & 3, being more particularly described as follows:

SAVE & EXCEPT - WELL SITE 1
5.001 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 389.74 feet to a point; THENCE North 61° 26' 34" East, a distance of 980.05 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 28° 28' 14" West, a distance of 604.98 feet;

THENCE North 61° 31' 46" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 28° 28' 14" East, a distance of 604.98 feet;

THENCE South 61° 31' 46" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

SAVE & EXCEPT - WELL SITE 2
5.001 ACRES

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public

Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at a 5/8-inch capped iron rod found at the intersection of the northerly line of Bonds Ranch Road and the east line of F.M. 1220 (Morris Dido Newark Road), being the southwest corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T.; THENCE North 14° 02' 35" West, with the east line of said F.M. 1220 and the west line of said Tract IV, a distance of 546.06 feet to a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) at the beginning of a curve to the left; With said curve to the left, having a radius of 2914.50 feet, a central angle of 14° 30' 57", an arc length of 738.38 feet, a chord that bears North 21° 18' 03" West, a distance of 736.41 feet to a 5/8-inch iron rod found at the end of said curve; THENCE North 28° 33' 26" West, a distance of 2358.39 feet to a point; THENCE North 61° 26' 34" East, a distance of 1810.74 feet to the southwest corner of the herein described tract and the POINT OF BEGINNING;

THENCE North 10° 54' 23" West, a distance of 604.98 feet;

THENCE North 79° 05' 37" East, a distance of 360.06 feet to the northeast corner of the herein described tract;

THENCE South 10° 54' 23" East, a distance of 604.98 feet;

THENCE South 79° 05' 37" West, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

**SAVE & EXCEPT - WELL SITE 3
5.001 ACRES**

BEING all of that certain tract of land situated in the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a remainder portion of a tract of land described in the deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

COMMENCING at the northeast corner of Tract IV, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, O.P.R.T.C.T., within Peden Road, and the common west line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, Deed Records of Tarrant County, Texas (D.R.T.C.T.); THENCE South 00° 25' 05" West, leaving said Peden Road, along the west line of said T.E.S.C.O tract, a distance of 2174.05 feet to a point; THENCE North 89° 34' 55" West, a distance of 850.69 feet to the northeast corner of the herein described tract and the POINT OF BEGINNING;

THENCE South, a distance of 604.98 feet;

THENCE West, a distance of 360.06 feet to the southwest corner of the herein described tract;

THENCE North, a distance of 604.98 feet;

THENCE East, a distance of 360.06 feet to the POINT OF BEGINNING and enclosing 5.001 acres (217,829 square feet) of land, more or less.

LEAVING a net acreage of 747.332 acres (32,553,825 square feet) of land, more or less.

TRACT 2

88.573 ACRES

BEING all of that certain tract of land situated in the R. Ganzara Survey, Abstract No. 563 and the Y. Samora Survey, Abstract No. 1385, Tarrant County, Texas, and being a portion of Tract V, described in the deed to Sheelin McSharry Texas LP, recorded in Instrument No. D208118160, Official Public Records of Tarrant County, Texas (O.P.R.T.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with a cap stamped "RPLS 6677" set (hereinafter referred to as a capped iron rod set) in the north line of Bonds Ranch Road (120-foot right-of-way), described in Volume 13449, Page 39, Deed Records of Tarrant County, Texas (D.R.T.C.T.), and at the southwest corner of said Tract V and the common east line of Tract No. 4, described in deed to Texas Electric Service Company (T.E.S.C.O), recorded in Volume 2542, Page 1, D.R.T.C.T.;

THENCE North 00° 25' 05" East, leaving the north line of said Bonds Ranch Road, with the east line of said T.E.S.C.O. tract and the west line of said Tract V, a distance of 4036.96 feet to a point within Peden Road;

THENCE North 89° 34' 32" East, with the north line of Tract V, and within Peden Road, a distance of 363.04 feet to a 1/2-inch capped iron rod found at the northwest corner of a remainder portion of a tract of land described in deed to Bonds Ranch Investors II, LTD., recorded in Instrument No. D207444902, O.P.R.T.C.T.;

THENCE, leaving said Peden Road, with the lines of said Bonds Ranch remainder tract, the following courses and distances:

1. South 00° 25' 28" East, a distance of 604.98 feet to a capped iron rod set at the southwest corner of said Bonds Ranch remainder tract;
2. North 89° 34' 32" East, a distance of 360.06 feet to a capped iron rod set at the southeast corner of said Bonds Ranch remainder tract;
3. North 00° 25' 28" West, a distance of 604.98 feet to a 1/2-inch capped iron rod found in said Peden Road at the northeast corner of said Bonds Ranch remainder tract;

THENCE North 89° 34' 32" East, with the north line of said Tract V, within Peden Road, a distance of 255.38 feet to a 1/2-inch capped iron rod found at the northeast corner of Tract V and the common northwest corner of a tract of land described in deed to Denton Town Center Partners, LP, recorded in Instrument No. D214161904, O.P.R.T.C.T.;

THENCE South 00° 36' 18" East, leaving said Peden Road, with the east line of said Tract V and the west line of said Denton Tower Center Partners tract, a distance of 4015.42 feet to a 1/2-inch capped iron rod found in the north line of said Bonds Ranch Road at the southeast corner of said Tract V and the common southwest corner of said Denton Tower Center Partners tract;

THENCE with the north line of Bonds Ranch Road and the south line of Tract V, the following courses and distances:

1. South 89° 23' 42" West, a distance of 815.33 feet to a 1/2-inch capped iron rod found at the beginning of a curve to the left;
2. With said curve to the left, having a radius of 1560.02 feet, a central angle of 08° 40' 20", an arc length of 236.12 feet, a chord that bears South 85° 03' 59" West, a distance of 235.89 feet to the POINT OF BEGINNING and enclosing 88.573 acres (3,858,233 square feet) of land, more or less.

EXHIBIT B
Property Depiction

Exhibit B

TARRANT COUNTY, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF THE BONDS RANCH O&M PUBLIC IMPROVEMENT DISTRICT

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the “Act”), notice is hereby given that the Commissioners Court of Tarrant County, Texas (“County”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”) filed by the persons identified in the Petition (collectively, the “Petitioner”), requesting that the County create the Bonds Ranch O&M Public Improvement District (the “District”).

Time and Place of the Hearing. The public hearing will start at 10:00 a.m., April 2, 2024, in the Commissioners Courtroom on the fifth floor of the County Administration Building, 100 East Weatherford Street, Fort Worth, Texas 76196.

General Nature of the Proposed Authorized Services. The purpose of the District is to supplement and enhance services and improvements for the District. The general nature of the proposed services to be performed by the District will include, but not be limited to, payment of expenses related to: (1) operating, repairing, and maintaining streets, storm drainage, and other municipal services, but specifically excluding fire and EMS services; and (2) establishing, administering and operating the District as authorized by the Act (the “Authorized Services”).

Estimated Cost of the Authorized Services. The estimated total costs of the Authorized Services for the first year of the District’s operation will be a total of approximately \$10,000. The cost of the Authorized Services for subsequent years will be determined in the annual update to the service plan approved by the County each year in accordance with Section 372.013 of the Act. The County will not be obligated to provide any funds to finance the Authorized Services, other than from assessments levied on the property within the District.

Proposed District Boundaries. The District is proposed to include property owned by the Petitioner, consisting of approximately 835.905 acres of property and is generally located on the northeast corner of FM 1220 and Bonds Ranch Road, south of Peden Road, in Tarrant County, Texas, as more particularly described by a metes and bounds description available at the Tarrant County Courthouse and available for public inspection.

Proposed Method of Assessment. The County shall levy an assessment on each benefited parcel of the property within the District in a manner that results in imposing proportionate shares of the Authorized Services cost on property benefited. The proposed method of assessment for each parcel within the District is as follows: the governing body of the County will calculate and levy assessments for the actual expenses incurred by the County for the Authorized Services based on each parcel's assessed valuation by the Tarrant Appraisal District. Property owned or utilized by easement by the County or the Texas Department of Transportation shall not be included in the calculation. The proposed assessment level within the District is \$0.05 per \$100.00 of valuation for the land and improvement values of all taxable property. The Petitioner acknowledges the County will adjust the assessment rate as necessary and that the rate per \$100.00 of valuation shall

be consistent for all land owners and changes due to development as well as annual changes in the actual expenses of the Authorized Services on an as needed basis to fully reimburse the County for actual expenses of the administrative costs and Authorized Services. The assessment will include a \$0.05/\$100.00 levy on all of the property within the District for maintenance and operation of the public roads, which actual assessment amount shall be determined as provided by an engineering costs estimate which shall be updated every five years. The assessment is only set at the above amounts for the first year of assessment and shall be adjusted by the County annually to cover its actual costs to cover the the operation, repair, and maintenance of the rights-of-way improvements, Authorized Services, and associated assessment collection fees.

Proposed Apportionment of Cost between the District and the County. The District shall pay the cost of the supplemental improvements and services described in the Petition. No portion of the supplemental services shall be apportioned to the County as a whole. County right-of-way, railroad right-of-way, parks and cemeteries are not specially benefitted and therefore are not subject to assessment. Any payment of assessments by other exempt jurisdictions and entities must also be established by contract.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.