

RESOLUTION NO. 4180

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF DENISON, TEXAS ACCEPTING A PETITION CONCERNING THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT; FINDING THE PETITION TO BE COMPLIANT WITH APPLICABLE LAWS; APPROVING AND AUTHORIZING THE MAILING AND PUBLICATION OF NOTICE OF PUBLIC HEARING REGARDING THE POSSIBLE CREATION OF A PUBLIC IMPROVEMENT DISTRICT; AND RESOLVING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City Council of the City (the “City Council”) of Denison, Texas (the “City”) has received a petition on November 8, 2024 (the “Petition”), which Petition is attached hereto as **Exhibit A** and which Petition the City Council 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”) with boundaries as described in the Petition, to support a development project within the corporate boundaries of the City, as required and in compliance with Subchapter A of Chapter 372, as amended, Texas Local Government Code (the “Act”); and

WHEREAS, the Petition indicated: (i) the owners of more than fifty percent (50%) of the appraised value of the taxable real property liable for assessment, and (ii) the owners of more than fifty percent (50%) of the area of all taxable real property liable for assessment within the PID executed the Petition; and

WHEREAS, pursuant to the Act, prior to the action of the City Council concerning the creation of the PID, the City Council is required to conduct a public hearing concerning any such creation and provide notice of such public hearing as follows: (i) publish notice thereof in a newspaper of general circulation in the City, which notice shall contain, at a minimum, the requisite information specified in the Act, and (ii) mail written notice thereof which shall contain, at a minimum, the requisite information specified in the Act to the current addresses of the owners, as reflected on tax rolls, of property subject to assessment under the proposed PID; and

WHEREAS, the City Council hereby finds and determines that, based on its receipt of the Petition, the City should proceed with the conducting 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, including the Act; and

WHEREAS, the City Council approved a resolution on November 18, 2024 calling the public hearing for December 16, 2024, but due to a mistake at the newspaper, the notice was not published until December 8, 2024, which necessitated this resolution so that notice could be timely provided before the public hearing; and

WHEREAS, the City Council hereby finds and determines that these actions are in the best interests of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DENISON, TEXAS:

SECTION 1: City staff and its advisors have reviewed the Petition and has determined the Petition complies with the requirements of the Act and the City Council accepts the Petition. The Petition is filed with the office of the City Clerk and is available for public inspection.

SECTION 2: The City Council calls a public hearing to be scheduled at 6:00 p.m., on January 6, 2025, to be held at 300 W. Main Street, Denison, Texas 75020 on the advisability of establishing the PID, the nature of the improvements contemplated, the estimated costs of the improvements, the boundaries of the PID, the method of assessment, and the apportionment, if any, of the costs. All residents and property owners within the proposed PID, and all other persons, are hereby invited to appear in person, or by their attorney, and speak on the creation of the PID.

SECTION 3: The City Clerk is hereby authorized and directed to cause notice to be published and mailed of the City Council's intention to conduct a public hearing concerning the creation of the PID. The notice of the public hearing regarding the PID creation is hereby approved and authorized to be published and mailed and 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 4: The City Clerk shall cause the aforesaid notice, attached hereto as **Exhibit B**, to be published in a newspaper of general circulation in the City before the fifteenth (15th) day before the scheduled date of the public hearing. The City Clerk is hereby authorized and directed to mail notices of the hearing regarding the creation of the PID substantially in the form attached hereto as **Exhibit B** to the current addresses of the owners, as reflected on the tax rolls, of property subject to assessment under the proposed PID and to address such notices to the "Property Owner" before the fifteenth (15th) day before the scheduled date of the public hearing, as required and as provided by the provisions of Section 372.009(d) of the Act.

SECTION 5: 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 City Council.

SECTION 6: 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 7: This Resolution shall be construed and enforced in accordance with the laws of the State and the United States of America.

SECTION 8: 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 City Council hereby declares that this Resolution would have been enacted without such invalid provision.

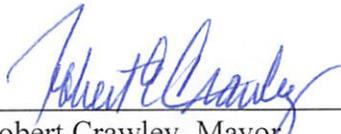
SECTION 9: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject

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

PASSED AND APPROVED by the City Council of the City of Denison, Texas, on this the 16th day of December, 2024.

CITY OF DENISON, TEXAS



Robert Crawley, Mayor

ATTEST:



Christine Wallentine, City Clerk



EXHIBIT A PETITION

RECEIVED IN THE OFFICE
OF THE CITY CLERK

NOV - 8 2024

PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT WITHIN THE CORPORATE LIMITS OF THE CITY OF DENISON, TEXAS FOR THE PRESTON HARBOR PUBLIC IMPROVEMENT DISTRICT

This petition ("Petition") is submitted and filed with the City Secretary of the City of Denison, Texas ("City"), by Waterfall Development Partners, L.P., a Texas limited partnership (the "Petitioner"), owner of a majority of the real property located within the proposed boundaries of the District, as hereinafter defined. Acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the "Act"), the Petitioner requests that the City create a public improvement district (the "District"), to include property located within the corporate limits of the City, more particularly described by a metes and bounds description in **Exhibit A** and depicted in **Exhibit B** (the "Property"). In support of this Petition, the Petitioner presents the following:

Section 1. General Nature of the Authorized Improvements. The general nature of the proposed public improvements (collectively, the "Authorized Improvements") may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including acquisition of land or right-of-way or similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (vi) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Section 2. Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs (including but not limited to the funding of any capitalized interest and reserve funds), eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment administration and operation of the District is \$300,000,000.00. The City will pay none of the costs of the proposed improvements from funds other than such assessments and possible tax increment reinvestment zone revenue. The remaining costs of the proposed improvements will be paid from sources other than the City or assessments of property owners.

Section 3. Boundaries of the Proposed District. The District is proposed to include the Property.

Section 4. Proposed Method of Assessment.

The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Section 5. Proposed Apportionment of Costs between the District and the City.

The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the District and possible tax increment reinvestment zone revenue. No municipal property in the public improvement district shall be assessed. The Petitioner may also pay certain costs of the improvements from other funds available to the Petitioner.

Section 6. Management of the District.

The Petitioner proposes that the District be managed by the City, with the assistance of a consultant, who shall, from time to time, advise the City regarding certain operations of the District.

Section 7. The Petitioner Requests Establishment of the District. The person(s) signing this Petition request(s) the establishment of the District, is duly authorized, and has the authority to execute and deliver the Petition.

Section 8. Advisory Board.

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 9. Landowner(s).

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment under the proposal, as determined by the current roll of the appraisal district in which the property is located; and (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the

proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

This Petition is hereby filed with the City Secretary of the City, or other officer performing the functions of the municipal secretary, in support of the creation of the District by the City Council of the City as herein provided. The Petitioner requests that the City Council of the City call a public hearing on the advisability of the Authorized Improvements, give notice thereof as provided by law and grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner may show itself to be entitled.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

RESPECTFULLY SUBMITTED, on this the 7th day of NOV, 2024.

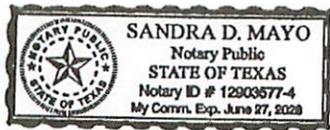
PETITIONER:

WATERFALL DEVELOPMENT PARTNERS, L.P.,
a Texas limited partnership

By: 
Name: DAVID H. CRAIG
Title: Manager

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the 7th day of NOVEMBER, 2024, by DAVID H. CRAIG (name), MANAGER (title) of Waterfall Development Partners, L.P., a Texas limited partnership, on behalf of said partnership.




Notary Public in and for the State of Texas

EXHIBIT A

Metes and Bounds Description

1011.557 ACRES

BEING all that certain tract or parcel of land situated in the W. Bean Survey, Abstract No. 84, in the W. J. Reeves Survey, Abstract No. 1018, in the T. M. Reeves Survey, Abstract No. 1017, in the G. Gates Survey, Abstract No. 443, in the J. Wilcox Survey, Abstract No. 1358, in the P. Stamps Survey, Abstract No. 1098, and in the J. Armendaris Survey, Abstract No. 40, in Grayson County, Texas and being a portion of a called 3,114.100 acre tract of land described in the deed to Waterfall Development Partners, LP, recorded in Instrument No. 2023-32617, Official Public Records of Grayson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a mag nail found at a salient corner of said 3,114.100 acre tract;

THENCE South 88° 39' 36" East, with a northerly line of said 3,114.100 acre tract, a distance of 1030.40 feet to a corps of engineers monument found ;

THENCE South 02° 03' 16" West, with an easterly line of said 3,114.100 acre tract, a distance of 920.04 feet to a corps of engineers monument found;

THENCE South 88° 39' 44" East, with a northerly line of said 3,114.100 acre tract, a distance of 86.09 feet to a corps of engineers monument found;

THENCE South 01° 57' 38" West, with an easterly line of said 3,114.100 acre tract, a distance of 411.57 feet to a corps of engineers monument found;

THENCE South 88° 03' 29" East, with a northerly line of said 3,114.100 acre tract, passing a corps of engineers monument at a distance of 377.24 feet, for a total distance of 512.44 feet;

THENCE with the boundary line of said 3,114.100 acre tract, the following courses and distances

1. South 00° 30' 51" West, a distance of 49.45 feet;
2. South 11° 48' 49" East, a distance of 64.75 feet to a mag nail found;
3. North 45° 14' 01" East, a distance of 86.01 feet to a mag nail found;
4. North 44° 45' 59" West, a distance of 23.21 feet;
5. North 00° 28' 22" East, a distance of 33.82 feet;
6. South 88° 03' 30" East, a distance of 201.48 feet;

THENCE over and across said 3,114.100 acre tract, the following courses and distances:

1. South 86° 16' 59" West, a distance of 40.29 feet;
2. South 70° 47' 50" West, a distance of 42.25 feet;
3. South 63° 26' 23" West, a distance of 36.99 feet;
4. South 51° 58' 45" West, a distance of 68.05 feet to the beginning of a non-tangential curve to the left;
5. THENCE With said curve to the left, having a radius of 310.65 feet, a central angle of 14° 38' 53", an arc length of 79.42 feet, a chord that bears South 44° 23' 10" West, a distance of 79.20 feet to a point at the end of said non-tangential line curve;
6. South 37° 25' 03" West, a distance of 350.00 feet;
7. South 04° 48' 39" West, a distance of 1002.20 feet to the beginning of a non-tangential curve to the left;
8. THENCE With said curve to the left, having a radius of 1070.00 feet, a central angle of 19° 13' 56", an arc length of 359.16 feet, a chord that bears South 82° 21' 10" East, a distance of 357.48 feet to a point at the end of said curve;
9. North 88° 01' 51" East, a distance of 951.99 feet to the easterly line of said 3,114.100 acre tract and the westerly right-of-way line of Texoma Drive (FM 84);

THENCE South 01° 58' 09" East, a distance of 60.00 feet;

THENCE over and across said 3,114.100 acre tract, the following courses and distances:

1. South 88° 01' 51" West, a distance of 951.99 feet to the beginning of a curve to the right;
2. THENCE With said curve to the right, having a radius of 1130.00 feet, a central angle of 09° 47' 17", an arc length of 193.04 feet, a chord that bears North 87° 04' 30" West, a distance of 192.81 feet to a point at the end of said curve;
3. South 01° 41' 09" East, a distance of 444.63 feet;
4. South 17° 21' 10" East, a distance of 408.12 feet;
5. North 72° 56' 49" East, a distance of 604.85 feet to the beginning of a curve to the right;
6. THENCE With said curve to the right, having a radius of 1050.00 feet, a central angle of 15° 02' 02", an arc length of 275.51 feet, a chord that bears North 80° 27' 50" East, a distance of 274.72 feet to a point at the end of said curve;
7. North 87° 58' 51" East, a distance of 181.79 feet to the easterly line of said 3,114.100 acre tract and the westerly right-of-way line of Texoma Drive (FM 84);

THENCE with the easterly line of said 3,114.100 acre tract and the westerly right-of-way line of Texoma Drive (FM 84), the following courses and distances:

1. South 02° 02' 25" East, a distance of 1299.24 feet to the beginning of a non-tangential curve to the left;

2. THENCE With said curve to the left, having a radius of 2914.79 feet, a central angle of 03° 04' 22", an arc length of 156.32 feet, a chord that bears South 03° 35' 52" East, a distance of 156.30 feet to a point at the end of said curve;

THENCE over and across said 3,114.100 acre tract, the following courses and distances:

1. South 72° 56' 51" West, a distance of 334.95 feet;
2. South 17° 03' 45" East, a distance of 489.65 feet to the beginning of a curve to the right;
3. THENCE With said curve to the right, having a radius of 100.00 feet, a central angle of 90° 00' 36", an arc length of 157.10 feet, a chord that bears South 27° 56' 33" West, a distance of 141.43 feet to a point at the end of said curve;
4. South 72° 56' 51" West, a distance of 43.34 feet;
5. South 17° 03' 09" East, a distance of 77.16 feet;
6. South 15° 05' 28" East, a distance of 248.31 feet;
7. North 72° 56' 51" East, a distance of 205.21 feet to the beginning of a curve to the left;
8. THENCE With said curve to the left, having a radius of 250.00 feet, a central angle of 08° 31' 51", an arc length of 37.22 feet, a chord that bears North 68° 40' 56" East, a distance of 37.19 feet to a point at the end of said curve;
9. North 64° 25' 00" East, a distance of 63.82 feet to the beginning of a curve to the right;
10. THENCE With said curve to the right, having a radius of 250.00 feet, a central angle of 08° 31' 51", an arc length of 37.22 feet, a chord that bears North 68° 40' 56" East, a distance of 37.19 feet to a point at the end of said curve;
11. North 72° 56' 51" East, a distance of 81.35 feet to the easterly line of said 3,114.100 acre tract and the westerly right-of-way line of Texoma Drive (FM 84);

THENCE South 17° 03' 09" East, with the easterly line of said 3,114.100 acre tract and the westerly right-of-way line of Texoma Drive (FM 84), a distance of 120.00 feet;

THENCE over and across said 3,114.100 acre tract, the following courses and distances:

1. South 72° 56' 51" West, a distance of 81.35 feet to the beginning of a curve to the right;
2. THENCE With said curve to the right, having a radius of 250.00 feet, a central angle of 08° 31' 51", an arc length of 37.22 feet, a chord that bears South 77° 12' 46" West, a distance of 37.19 feet to a point at the end of said curve;
3. South 81° 28' 42" West, a distance of 63.83 feet to the beginning of a curve to the left;
4. THENCE With said curve to the left, having a radius of 250.00 feet, a central angle of 08° 31' 51", an arc length of 37.22 feet, a chord that bears South 77° 12' 46" West, a distance of 37.19 feet to a point at the end of said curve;

South 72° 56' 51" West, a distance of 947.54 feet to the beginning of a curve to the right;
THENCE With said curve to the right, having a radius of 2060.00 feet, a central angle of 17° 29' 20", a chord that bears South 81° 41' 31" West, a distance of 626.35 feet to a point at the end of said curve;

South 02° 18' 25" West, a distance of 41.79 feet;
South 89° 21' 34" West, a distance of 34.28 feet;
South 42° 52' 24" West, a distance of 45.54 feet;
South 24° 41' 07" West, a distance of 38.80 feet;
South 23° 39' 51" West, a distance of 47.09 feet;
South 27° 07' 09" West, a distance of 45.43 feet;
South 34° 52' 47" West, a distance of 41.69 feet;
South 42° 37' 38" West, a distance of 57.62 feet;
South 39° 28' 43" West, a distance of 105.72 feet;
South 40° 39' 53" West, a distance of 36.48 feet;
South 52° 01' 39" West, a distance of 40.78 feet;
South 71° 33' 27" West, a distance of 34.38 feet;
South 89° 30' 12" West, a distance of 31.25 feet;
North 76° 33' 47" West, a distance of 25.71 feet;
North 64° 05' 41" West, a distance of 47.75 feet;
North 56° 40' 33" West, a distance of 43.41 feet;
North 51° 33' 24" West, a distance of 79.28 feet;
North 51° 12' 42" West, a distance of 31.62 feet;
North 72° 07' 46" West, a distance of 37.14 feet;
South 79° 26' 22" West, a distance of 26.14 feet;

THENCE with the westerly line of said 3,114.100 acre tract and the meanders of the 619 contour of Lake Texoma, the following courses and distances:

South 40° 10' 36" West, a distance of 48.02 feet;
South 19° 26' 03" West, a distance of 24.99 feet;
South 18° 12' 33" West, a distance of 33.75 feet;
South 14° 16' 21" West, a distance of 39.43 feet;
South 08° 48' 52" West, a distance of 34.23 feet;
South 06° 45' 09" West, a distance of 35.39 feet;
South 08° 44' 02" West, a distance of 30.93 feet;
South 09° 41' 11" West, a distance of 10.98 feet;
South 18° 47' 46" West, a distance of 24.42 feet;
South 40° 16' 42" West, a distance of 14.79 feet;
South 33° 20' 50" West, a distance of 12.13 feet;
South 46° 37' 57" West, a distance of 17.20 feet;

South 56° 53' 45" West, a distance of 17.81 feet;
 South 51° 41' 56" West, a distance of 14.24 feet;
 South 51° 41' 56" West, a distance of 16.56 feet;
 South 51° 41' 56" West, a distance of 17.83 feet;
 South 55° 10' 11" West, a distance of 25.21 feet;
 South 58° 04' 00" West, a distance of 36.51 feet;
 South 66° 15' 48" West, a distance of 24.22 feet;
 South 70° 49' 44" West, a distance of 42.13 feet;
 South 79° 41' 55" West, a distance of 19.90 feet;
 South 82° 38' 22" West, a distance of 27.75 feet;
 South 85° 20' 04" West, a distance of 31.19 feet;
 South 83° 43' 48" West, a distance of 48.61 feet;
 South 77° 12' 52" West, a distance of 23.74 feet;
 South 77° 25' 25" West, a distance of 54.71 feet;
 South 75° 40' 39" West, a distance of 22.72 feet;
 South 72° 05' 05" West, a distance of 26.64 feet;
 South 54° 47' 30" West, a distance of 10.20 feet;
 South 53° 44' 31" West, a distance of 83.10 feet to the beginning of a curve to the right;
 THENCE With said curve to the right, having a radius of 3.00 feet, a central angle of 32° 00' 40",
 an arc length of 1.68 feet, a chord that bears South 69° 44' 51" West, a distance of 1.65 feet to a
 point at the end of said curve;
 South 85° 45' 11" West, a distance of 92.90 feet to the beginning of a curve to the right;
 THENCE With said curve to the right, having a radius of 3.00 feet, a central angle of 90° 00' 00",
 an arc length of 4.71 feet, a chord that bears North 49° 14' 49" West, a distance of 4.24 feet to a
 point at the end of said curve;
 North 04° 14' 49" West, a distance of 64.43 feet to the beginning of a curve to the right;
 THENCE With said curve to the right, having a radius of 380.00 feet, a central angle of 30° 16'
 58", an arc length of 200.84 feet, a chord that bears North 10° 53' 40" East, a distance of 198.51
 feet to a point at the end of said curve;
 North 26° 02' 09" East, a distance of 243.31 feet to the beginning of a curve to the left;
 THENCE With said curve to the left, having a radius of 3.00 feet, a central angle of 85° 14' 12",
 an arc length of 4.46 feet, a chord that bears North 16° 34' 57" West, a distance of 4.06 feet to a
 point at the end of said curve;
 North 59° 12' 03" West, a distance of 68.65 feet;
 North 58° 26' 06" West, a distance of 8.85 feet;
 North 59° 25' 50" West, a distance of 51.21 feet to the beginning of a curve to the left;
 THENCE With said curve to the left, having a radius of 3.00 feet, a central angle of 30° 41' 03",
 an arc length of 1.61 feet, a chord that bears North 74° 46' 21" West, a distance of 1.59 feet to a
 point at the end of said curve;

South 89° 53' 07" West, a distance of 3045.59 feet to the westerly line of said 3,114.100 acre tract and the meanders of the 619 contour of Lake Texoma;

THENCE with the westerly line of said 3,114.100 acre tract and the meanders of the 619 contour of Lake Texoma, the following courses and distances:

1. North 23° 41' 36" West, a distance of 60.97 feet;
2. North 31° 41' 54" West, a distance of 56.89 feet;
3. North 25° 04' 24" East, a distance of 35.75 feet;
4. North 59° 42' 08" East, a distance of 43.98 feet;
5. North 70° 32' 09" East, a distance of 48.29 feet;
6. North 82° 15' 48" West, a distance of 42.29 feet;
7. North 49° 06' 16" West, a distance of 69.58 feet;
8. North 52° 40' 04" West, a distance of 49.77 feet;
9. North 18° 39' 12" West, a distance of 20.26 feet;
10. North 03° 14' 16" West, a distance of 58.38 feet;
11. North 74° 33' 40" East, a distance of 33.14 feet;
12. North 45° 49' 42" East, a distance of 55.08 feet;
13. North 08° 11' 31" East, a distance of 57.98 feet;
14. North 46° 32' 40" West, a distance of 20.71 feet;
15. North 47° 22' 35" East, a distance of 733.77 feet;
16. North 16° 15' 56" East, a distance of 157.36 feet;
17. North 47° 46' 28" West, a distance of 348.82 feet;
18. South 43° 47' 31" West, a distance of 214.07 feet;
19. North 46° 12' 29" West, a distance of 80.00 feet;
20. South 41° 10' 14" West, a distance of 128.00 feet to the beginning of a non-tangential curve to the right;
21. THENCE With said curve to the right, having a radius of 206.73 feet, a central angle of 101° 22' 09", an arc length of 365.75 feet, a chord that bears South 89° 22' 02" West, a distance of 319.88 feet to a point at the end of said curve;
22. North 38° 25' 49" West, a distance of 249.34 feet;
23. North 09° 24' 32" West, a distance of 257.51 feet;
24. North 36° 48' 43" West, a distance of 258.91 feet;
25. South 53° 22' 04" West, a distance of 218.29 feet;
26. South 53° 02' 36" West, a distance of 18.89 feet;
27. North 46° 19' 20" West, a distance of 30.95 feet;
28. South 78° 52' 15" West, a distance of 31.09 feet;
29. North 20° 13' 21" West, a distance of 30.89 feet;
30. North 66° 56' 57" West, a distance of 39.44 feet;
31. South 60° 05' 39" West, a distance of 35.96 feet;
32. South 80° 34' 35" West, a distance of 76.26 feet;
33. North 41° 50' 34" West, a distance of 69.19 feet;
34. North 36° 36' 53" West, a distance of 131.58 feet;

35. North 28° 28' 03" West, a distance of 94.97 feet;
36. North 16° 51' 28" West, a distance of 94.99 feet;
37. North 15° 06' 53" West, a distance of 134.94 feet;
38. North 00° 32' 42" East, a distance of 49.74 feet;
39. North 04° 51' 50" East, a distance of 123.63 feet;
40. North 19° 58' 27" West, a distance of 73.40 feet;
41. North 41° 31' 14" West, a distance of 99.62 feet;
42. North 35° 57' 57" West, a distance of 62.49 feet;
43. North 10° 31' 17" West, a distance of 132.31 feet;
44. North 02° 07' 35" West, a distance of 59.64 feet;
45. North 06° 10' 03" West, a distance of 146.75 feet;
46. North 08° 38' 50" East, a distance of 53.56 feet;
47. North 10° 13' 05" East, a distance of 108.53 feet;
48. North 34° 34' 34" East, a distance of 93.43 feet;
49. North 52° 50' 53" East, a distance of 91.05 feet;
50. North 63° 40' 17" East, a distance of 50.07 feet;
51. North 63° 47' 43" East, a distance of 100.45 feet;
52. North 51° 03' 36" East, a distance of 75.00 feet;
53. North 07° 05' 25" East, a distance of 80.48 feet;
54. North 08° 11' 51" East, a distance of 112.90 feet;
55. North 07° 02' 43" East, a distance of 71.59 feet;
56. North 32° 37' 42" East, a distance of 124.12 feet;
57. North 35° 34' 13" East, a distance of 127.46 feet;
58. North 44° 25' 31" East, a distance of 114.40 feet;
59. North 07° 40' 29" West, a distance of 135.68 feet;
60. North 27° 40' 23" West, a distance of 102.97 feet;
61. North 16° 17' 14" West, a distance of 66.69 feet;
62. North 00° 23' 39" East, a distance of 66.86 feet;
63. North 21° 50' 56" West, a distance of 66.50 feet;
64. North 07° 01' 54" West, a distance of 141.26 feet;
65. North 01° 18' 54" East, a distance of 122.32 feet;
66. North 20° 16' 50" East, a distance of 89.31 feet;
67. North 18° 23' 49" East, a distance of 112.29 feet;
68. North 08° 25' 25" East, a distance of 123.81 feet;
69. North 07° 44' 39" East, a distance of 120.62 feet;
70. North 25° 07' 39" East, a distance of 81.06 feet;
71. North 43° 53' 29" East, a distance of 57.93 feet;
72. North 53° 59' 37" East, a distance of 50.47 feet;
73. North 78° 59' 02" East, a distance of 32.41 feet;
74. South 60° 19' 11" East, a distance of 110.66 feet;
75. South 45° 45' 19" East, a distance of 173.38 feet;
76. South 40° 37' 12" East, a distance of 79.88 feet;
77. South 35° 27' 10" East, a distance of 122.35 feet;

78. South 63° 57' 06" East, a distance of 93.16 feet;
79. South 44° 38' 30" East, a distance of 138.55 feet;
80. South 23° 02' 28" East, a distance of 46.83 feet;
81. South 72° 33' 04" East, a distance of 67.47 feet;
82. North 49° 24' 54" East, a distance of 20.05 feet;
83. North 77° 27' 54" East, a distance of 98.42 feet;
84. North 80° 40' 31" East, a distance of 47.01 feet;
85. South 73° 07' 22" East, a distance of 98.95 feet;
86. South 61° 43' 32" East, a distance of 24.33 feet;
87. South 32° 00' 08" East, a distance of 84.98 feet;
88. South 16° 40' 27" East, a distance of 67.34 feet;
89. South 10° 58' 57" West, a distance of 73.29 feet;
90. South 23° 33' 31" East, a distance of 44.20 feet;
91. South 08° 40' 48" West, a distance of 68.54 feet;
92. South 02° 21' 10" West, a distance of 65.80 feet;
93. South 46° 22' 31" East, a distance of 80.11 feet;
94. South 09° 15' 39" East, a distance of 40.37 feet;
95. South 31° 16' 45" East, a distance of 49.02 feet;
96. South 02° 38' 45" West, a distance of 62.69 feet;
97. South 27° 16' 15" West, a distance of 29.41 feet;
98. South 88° 32' 25" East, a distance of 26.46 feet;
99. North 14° 32' 18" East, a distance of 42.87 feet;
100. North 24° 05' 09" East, a distance of 47.31 feet;
101. North 24° 17' 34" West, a distance of 39.46 feet;
102. North 05° 00' 31" West, a distance of 26.40 feet;
103. North 00° 43' 08" West, a distance of 50.45 feet;
104. North 41° 56' 10" West, a distance of 45.34 feet;
105. North 03° 02' 53" West, a distance of 33.33 feet;
106. North 33° 02' 04" East, a distance of 60.66 feet;
107. North 04° 13' 46" East, a distance of 50.31 feet;
108. North 07° 51' 00" East, a distance of 45.90 feet;
109. North 32° 31' 31" East, a distance of 94.15 feet;
110. North 66° 40' 47" East, a distance of 92.28 feet;
111. North 76° 38' 56" East, a distance of 138.75 feet;
112. South 66° 44' 59" East, a distance of 60.82 feet;
113. South 70° 12' 42" East, a distance of 127.43 feet;
114. South 51° 56' 20" East, a distance of 124.62 feet;
115. South 44° 30' 47" East, a distance of 95.63 feet;
116. South 49° 44' 36" East, a distance of 95.56 feet;
117. North 35° 03' 09" East, a distance of 136.27 feet;
118. North 16° 24' 00" West, a distance of 52.77 feet;
119. North 81° 50' 42" West, a distance of 85.74 feet;
120. North 13° 40' 04" West, a distance of 63.98 feet;

121. North 79° 39' 32" West, a distance of 64.98 feet;
122. North 33° 51' 39" West, a distance of 73.29 feet;
123. North 30° 17' 07" West, a distance of 73.39 feet;
124. North 13° 22' 22" West, a distance of 17.95 feet;
125. North 28° 42' 09" East, a distance of 137.77 feet;
126. North 51° 02' 59" East, a distance of 52.59 feet;
127. North 16° 56' 38" East, a distance of 51.73 feet;
128. North 26° 23' 41" East, a distance of 57.90 feet;
129. North 19° 07' 34" West, a distance of 67.31 feet;
130. North 11° 05' 15" East, a distance of 38.86 feet;
131. North 65° 40' 48" West, a distance of 73.34 feet;
132. South 20° 08' 49" West, a distance of 115.65 feet;
133. South 67° 56' 06" West, a distance of 64.24 feet;
134. South 14° 32' 06" West, a distance of 40.41 feet;
135. South 75° 05' 48" West, a distance of 81.06 feet;
136. North 85° 22' 05" West, a distance of 121.92 feet;
137. North 78° 15' 52" West, a distance of 94.44 feet;
138. North 77° 33' 22" West, a distance of 54.82 feet;
139. North 68° 52' 49" West, a distance of 115.31 feet;
140. North 81° 06' 02" West, a distance of 97.05 feet;
141. North 70° 19' 14" West, a distance of 67.06 feet;
142. North 43° 48' 04" West, a distance of 81.96 feet;
143. North 83° 04' 48" West, a distance of 72.44 feet;
144. North 62° 45' 18" West, a distance of 110.97 feet;
145. North 50° 44' 46" West, a distance of 51.61 feet;
146. North 12° 19' 33" East, a distance of 60.65 feet;
147. North 03° 05' 25" East, a distance of 123.80 feet;
148. North 47° 37' 47" West, a distance of 55.36 feet;
149. North 73° 21' 15" West, a distance of 48.22 feet;
150. North 04° 26' 31" West, a distance of 10.50 feet;
151. North 22° 19' 08" East, a distance of 154.05 feet;
152. North 05° 26' 44" West, a distance of 44.70 feet;
153. South 87° 31' 52" West, a distance of 65.47 feet;
154. South 84° 09' 05" West, a distance of 95.71 feet;
155. North 82° 46' 24" West, a distance of 85.90 feet;
156. North 43° 11' 40" West, a distance of 78.91 feet;
157. North 44° 04' 37" West, a distance of 89.02 feet;
158. North 34° 09' 05" West, a distance of 86.73 feet;
159. North 21° 50' 54" West, a distance of 105.67 feet;
160. North 07° 16' 55" West, a distance of 145.08 feet;
161. North 06° 22' 43" East, a distance of 67.27 feet;
162. North 39° 26' 00" East, a distance of 22.84 feet;
163. North 45° 15' 30" East, a distance of 138.21 feet;

- 164. North 52° 48' 15" East, a distance of 193.28 feet;
- 165. North 47° 55' 58" East, a distance of 111.91 feet;
- 166. North 15° 54' 14" West, a distance of 66.13 feet;
- 167. North 50° 21' 50" West, a distance of 90.10 feet;
- 168. North 71° 20' 21" West, a distance of 94.08 feet;
- 169. South 71° 08' 05" West, a distance of 84.06 feet;
- 170. North 72° 05' 50" West, a distance of 72.86 feet;
- 171. South 86° 30' 58" West, a distance of 37.36 feet;
- 172. North 82° 21' 53" West, a distance of 93.85 feet;
- 173. North 50° 26' 20" East, a distance of 127.44 feet;
- 174. North 43° 20' 20" East, a distance of 85.57 feet;
- 175. North 18° 41' 01" East, a distance of 87.81 feet;
- 176. North 14° 02' 40" West, a distance of 83.71 feet;
- 177. North 39° 03' 46" West, a distance of 82.80 feet;
- 178. North 89° 08' 54" West, a distance of 55.17 feet;
- 179. North 72° 40' 50" West, a distance of 89.07 feet;
- 180. North 21° 43' 23" East, a distance of 116.44 feet;
- 181. North 01° 32' 04" West, a distance of 65.28 feet;
- 182. North 35° 07' 26" West, a distance of 60.88 feet;
- 183. North 05° 22' 02" West, a distance of 25.68 feet;
- 184. North 17° 44' 08" East, a distance of 126.41 feet;
- 185. North 03° 45' 08" West, a distance of 95.45 feet;
- 186. North 34° 30' 50" West, a distance of 50.72 feet;
- 187. North 11° 59' 42" West, a distance of 117.79 feet;
- 188. North 38° 28' 17" West, a distance of 85.21 feet;
- 189. North 22° 15' 24" West, a distance of 84.22 feet;
- 190. North 07° 09' 28" East, a distance of 57.03 feet;
- 191. North 05° 11' 10" East, a distance of 89.38 feet;
- 192. North 20° 46' 27" East, a distance of 65.67 feet;
- 193. North 31° 54' 56" East, a distance of 70.91 feet;
- 194. North 20° 38' 59" East, a distance of 44.10 feet;
- 195. North 40° 33' 59" East, a distance of 127.70 feet;
- 196. North 71° 23' 43" East, a distance of 115.00 feet;
- 197. North 80° 07' 19" East, a distance of 106.69 feet;
- 198. South 78° 23' 50" East, a distance of 44.86 feet;
- 199. North 84° 17' 42" East, a distance of 28.54 feet;
- 200. South 75° 29' 49" East, a distance of 124.02 feet;
- 201. South 65° 13' 32" East, a distance of 119.24 feet;
- 202. North 70° 17' 05" East, a distance of 88.01 feet;
- 203. North 46° 49' 28" East, a distance of 68.95 feet;
- 204. North 27° 56' 17" East, a distance of 50.08 feet;
- 205. North 12° 26' 03" West, a distance of 58.28 feet;
- 206. North 42° 25' 42" West, a distance of 161.88 feet;

- 207. North 29° 24' 20" West, a distance of 149.55 feet;
- 208. North 32° 43' 12" West, a distance of 86.80 feet;
- 209. North 48° 18' 35" West, a distance of 104.36 feet;
- 210. North 02° 52' 53" West, a distance of 54.27 feet;
- 211. North 64° 03' 06" East, a distance of 45.95 feet;
- 212. North 45° 19' 44" East, a distance of 56.79 feet;
- 213. North 42° 27' 13" East, a distance of 85.01 feet;
- 214. North 23° 34' 25" East, a distance of 113.58 feet;
- 215. North 42° 38' 56" East, a distance of 31.65 feet;
- 216. South 85° 17' 49" East, a distance of 22.25 feet;
- 217. North 45° 48' 00" East, a distance of 65.24 feet;
- 218. North 48° 33' 11" East, a distance of 54.89 feet;
- 219. North 62° 41' 45" East, a distance of 120.70 feet;
- 220. South 78° 06' 48" East, a distance of 56.15 feet;
- 221. South 87° 55' 18" East, a distance of 165.26 feet;
- 222. North 65° 26' 23" East, a distance of 66.12 feet;
- 223. South 56° 16' 13" East, a distance of 59.34 feet;
- 224. North 80° 31' 29" East, a distance of 53.36 feet;
- 225. North 34° 16' 49" East, a distance of 66.61 feet;
- 226. North 49° 44' 58" East, a distance of 110.84 feet;
- 227. North 04° 46' 42" East, a distance of 34.02 feet;
- 228. North 86° 42' 03" East, a distance of 22.37 feet;
- 229. North 46° 30' 49" East, a distance of 148.77 feet;
- 230. North 69° 35' 59" East, a distance of 148.41 feet;
- 231. North 86° 26' 09" East, a distance of 105.43 feet;
- 232. South 63° 58' 39" East, a distance of 34.91 feet;
- 233. South 51° 40' 37" East, a distance of 62.45 feet;
- 234. South 41° 14' 23" East, a distance of 198.18 feet;
- 235. South 68° 21' 11" East, a distance of 33.08 feet;
- 236. South 00° 19' 02" West, a distance of 58.36 feet;
- 237. South 14° 45' 16" East, a distance of 155.72 feet;
- 238. South 03° 26' 01" East, a distance of 141.77 feet;
- 239. South 11° 02' 43" West, a distance of 101.05 feet;
- 240. South 14° 39' 24" West, a distance of 95.10 feet;
- 241. South 44° 49' 53" East, a distance of 134.19 feet;
- 242. South 29° 26' 57" East, a distance of 64.61 feet;
- 243. South 72° 29' 22" East, a distance of 23.33 feet;
- 244. South 36° 25' 36" East, a distance of 41.49 feet;
- 245. South 17° 23' 27" East, a distance of 74.90 feet;
- 246. South 49° 46' 15" East, a distance of 64.02 feet;
- 247. North 66° 09' 01" East, a distance of 56.34 feet;
- 248. North 42° 36' 59" East, a distance of 55.28 feet;

THENCE South 77° 49' 45" East, over and across said 3,114.100 acre tract, a distance of 1622.74 feet to an easterly line of said 3,114.100 acre tract;

THENCE South 02° 02' 27" West, with an easterly line of said 3,114.100 acre tract, a distance of 1366.15 feet to the POINT OF BEGINNING and enclosing 1011.557 acres (44,063,405 square feet) of land, more or less.

EXHIBIT B
Property Depiction
[SEE ATTACHED]

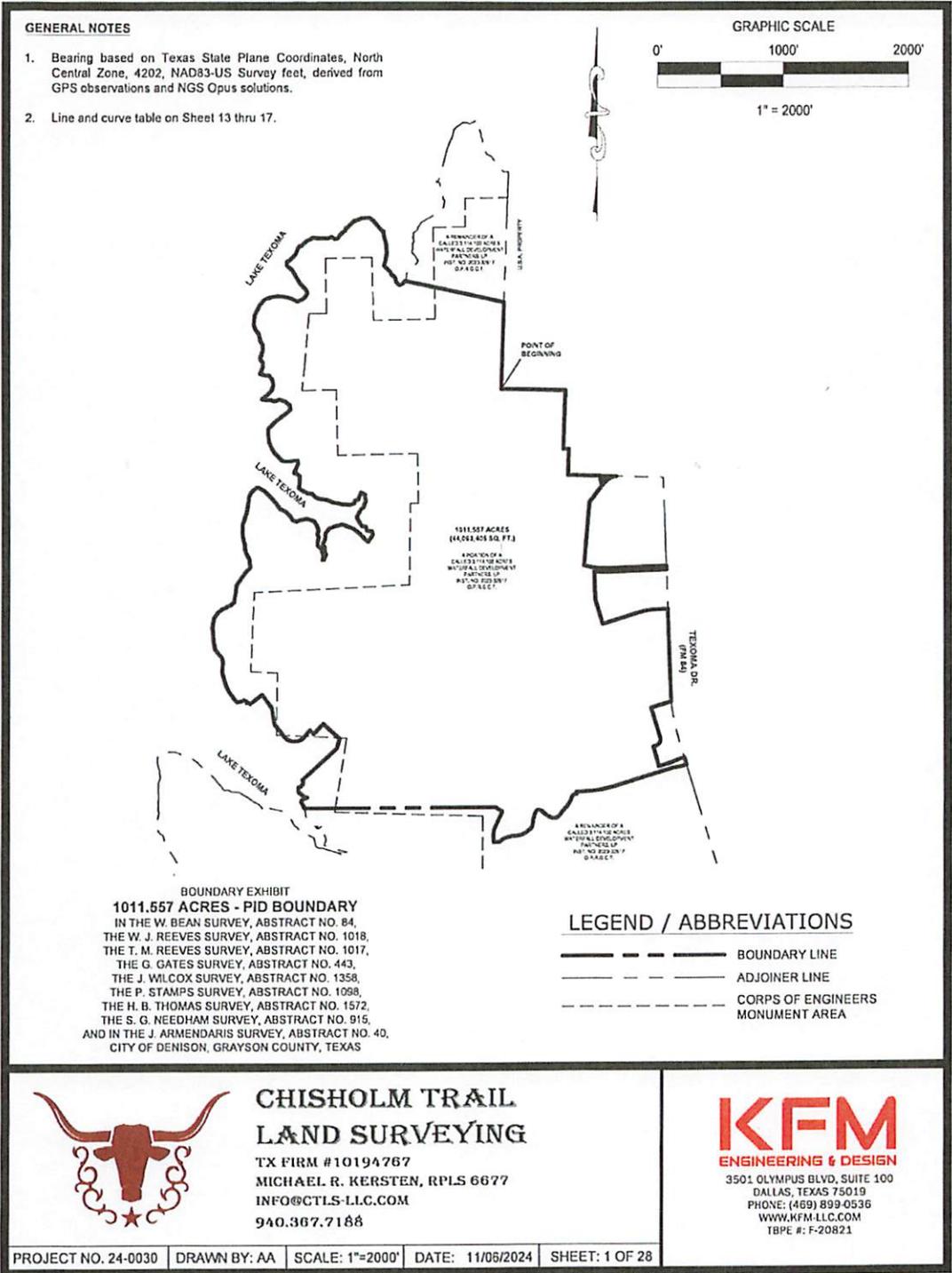


EXHIBIT B

CITY OF DENISON, TEXAS NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF A 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 City Council of the City of Denison, Texas (“City”), 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 “Petitioners”), requesting that the City create a public improvement district, to be known as the Preston Harbor Public Improvement District (the “District”).

Time and Place of the Hearing. The public hearing will start at or after 6:00 p.m., January 6, 2025, at 300 W. Main Street, Denison, Texas 75020.

General Nature of the Proposed Authorized Improvements. The general nature of the proposed public improvements (collectively, the “Authorized Improvements”) to be provided by the District that are necessary for the development of the property within the District and which shall promote the interests of the City and confer a special benefit upon the property, may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) – (iv) above authorized by the Act, including acquisition of land or right-of-way or similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the District as approved by the City including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) – (vi) above, and costs of establishing, administering and operating the District.

Estimated Cost of the Authorized Improvements. The Petitioners estimate that the total cost of the Authorized Improvements is \$300,000,000.00.

Proposed District Boundaries. The District is proposed to include property owned by the Petitioners consisting of approximately 1,011.557 acres of property generally located at the northwest corner of FM 406 and Kelsoe Road, and west of FM 84(Texoma Drive) and

Harbor Road, and within the corporate boundaries of the City, as more particularly described by a metes and bounds description available at the Denison City Hall and available for public inspection.

Proposed Method of Assessment. The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. Each assessment may be paid in part or in full at any time (including interest), and certain assessments may be paid in annual installments (including interest). If the City allows an assessment to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment and must continue for a period necessary to retire the indebtedness on those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funding to finance the Authorized Improvements, other than from assessments levied in the District. No City property in the District shall be assessed. The Petitioners may fund certain improvements from other funds available to the Petitioners.

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.