

Exhibit A



INDIAN HILLS PUBLIC IMPROVEMENT DISTRICT 2021 ANNUAL SERVICE PLAN UPDATE JULY 29, 2021

INTRODUCTION

Capitalized terms used in this Annual Service Plan Update shall have the meanings set forth in the 2011 Service and Assessment Plan (the “2011 SAP”) or the Development, Financing, and Reimbursement Agreement, as applicable.

The Indian Hills Public Improvement District was created pursuant to the PID Act by Ordinance No. 20100826-023 on August 26, 2010, by the City of Austin, Texas to finance certain Authorized Improvements for the benefit of the property within the PID.

On November 3, 2011, the City Council for the City approved the 2011 Service and Assessment Plan (“2011 SAP”) for the PID by adopting Ordinance No. 20111103-011, which included the revised Assessment Roll.

The 2011 SAP identified the Authorized Improvements to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements.

On December 1, 2016, the City Council for the City approved the 2016 Service and Assessment Plan Update for the PID by approving Resolution No. 20161201-051 which also updated the Assessment Roll.

On August 8, 2019, the City Council for the City approved the 2019 Service and Assessment Plan Update for the PID by approving Resolution No. 20190808-022 which also updated the Assessment Roll.

On July 29, 2020, the City Council for the City approved the 2020 Service and Assessment Plan Update for the PID by approving Resolution No. 20200729-025 which also updated the Assessment Roll.

Pursuant to the PID Act the Service and Assessment Plan must be reviewed and updated annually. This document is the Annual Service Plan Update for 2021. This 2021 Annual Service Plan Update also updates the Assessment Roll for 2021.

LISTED EVENTS

Below is a list of all Listed Events, as defined in the Continuing Disclosure Agreement dated November 1, 2011:

- Resignation, Appointment and Acceptance of Trustee dated November 8, 2013
- Notice of Failure to File Disclosure dated May 14, 2014
- Voluntary Disclosure of the PID Assessments dated July 7, 2015
- \$45,000 partial sinking fund redemption on September 1, 2015
- Voluntary Disclosure of the PID Assessments dated November 10, 2015
- Voluntary Disclosure of the PID Assessments dated November 24, 2015
- \$70,000 partial sinking fund redemption on September 1, 2016
- \$95,000 partial sinking fund redemption on September 1, 2017
- \$155,000 partial sinking fund redemption on September 1, 2019

PARCEL SUBDIVISION

There have not been any recorded plats in the PID.

LOT AND HOME SALES

There are no Lots or homes in the PID.

IH Clean Energy Center TX LP has purchased 9 acres from Club Deal 116 Indian Hills TX LP. IH Clean Energy Center has completed construction on a 50,000 SF flex office building.

OUTSTANDING ASSESSMENT

The PID has an outstanding Assessment of \$1,950,000.00 which is net of the \$230,000.00 collected January 31, 2021 to be used to redeem Bonds on September 1, 2021.

ANNUAL INSTALLMENT DUE 1/31/2022

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$429,937.50.
- **Administrative Expenses** – The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Administrative Expenses budgeted for the Annual Installment is \$37,689.62.

Due January 31, 2022	
Principal	\$ 275,000.00
Interest	\$ 154,937.50
Administrative Expenses	\$ 37,689.62
Total Installment	\$ 467,627.12

See **Exhibit B** for the debt service schedule for the PID Bonds.

PREPAYMENT OF ASSESSMENTS IN FULL

No full prepayments of Assessments have occurred within the PID.

A draft of the Notice of PID Assessment Termination is attached as **Exhibit C**.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial prepayments of Assessments have occurred within the PID.

BOND FUND

Account:	03/31/2021 Balance
Senior Pledged Revenue Fund	\$342,708.72
Subordinate Pledged Revenue Fund	\$0.00
Bond Fund	
Senior Capitalized Interest Account	\$0.00
Senior Principal and Interest Account	\$287.95
Subordinate Principal and Interest Account	\$0.00
Project Fund	
Senior Improvement Account	\$0.00
Subordinate Improvement Account	\$0.00
Reserve Fund	
Senior Reserve Account	\$270,504.83
Prepayment Reserve Account	\$27,501.86
Delinquency Reserve Account	\$35,002.39
Redemption Fund	\$4,173.31
Rebate Fund	\$0.00
Administrative Fund	\$131,823.67

AUTHORIZED IMPROVEMENTS

The developer has completed the Authorized Improvements listed in the SAP. Decker Lake Road was accepted by the City in November of 2013 and Water Line 1 was accepted by the City in November of 2018.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Five Year Service Plan						
Annual Installments Due	1/31/2022	1/31/2023	1/31/2024	1/31/2025	1/31/2026	
Principal	\$ 275,000.00	\$ 330,000.00	\$ 385,000.00	\$ 445,000.00	\$ 515,000.00	
Interest	\$ 154,937.50	\$ 131,906.26	\$ 105,918.76	\$ 75,600.00	\$ 40,556.24	
(1)	\$ 429,937.50	\$ 461,906.26	\$ 490,918.76	\$ 520,600.00	\$ 555,556.24	
Administrative Expenses (2)	\$ 37,689.62	\$ 38,443.41	\$ 39,212.28	\$ 39,996.53	\$ 40,796.46	
Total Annual Installment (3) = (1) + (2)	\$ 467,627.12	\$ 500,349.67	\$ 530,131.04	\$ 560,596.53	\$ 596,352.70	

ASSESSMENT ROLL

The list of current Parcels or Lots within the PID, the corresponding total assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels shown on the Assessment Roll will receive the bills for the 2021 Annual Installments which will be delinquent if not paid by January 31, 2022.

EXHIBIT A – ASSESSMENT ROLL

Property ID	Geographic ID	Address	Assessable Acreage	%	Indian Hills	
					Outstanding Assessment ¹	Installment due 1/31/2022
201733	02105009440000	N F M RD 973	134.3202	57.68%	\$ 1,124,788.30	\$ 269,734.11
823422	02105009980000	N F M RD 973	90.7540	38.97%	\$ 759,967.88	\$ 182,246.97
912292	02094901010000	6201 QUINN LUKE TRL	7.7913	3.35%	\$ 65,243.82	\$ 15,646.04
Total			232.8655	100.00%	\$ 1,950,000.00	\$ 467,627.12

¹Outstanding Assessment prior to 1/31/2022 Annual Installment.

EXHIBIT B – DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

<u>Year Ending (September 30)</u>	<u>Principal</u>	<u>Interest*</u>	<u>Total*</u>
2012	—	\$ 183,325	183,325
2013	—	231,569	231,569
2014	—	231,569	231,569
2015	\$ 45,000	231,569	276,569
2016	70,000	227,744	297,744
2017	95,000	221,794	316,794
2018	125,000	213,719	338,719
2019	155,000	203,094	358,094
2020	190,000	190,113	380,113
2021	230,000	174,200	404,200
2022	275,000	154,938	429,938
2023	330,000	131,906	461,906
2024	385,000	105,919	490,919
2025	445,000	75,600	520,600
2026	<u>515,000</u>	<u>40,556</u>	555,556
Total	<u>\$2,860,000</u>	<u>\$2,617,613</u>	<u>\$5,477,613</u>

*Totals may not add due to rounding.

EXHIBIT C – NOTICE OF ASSESSMENT TERMINATION

301 W 2nd Street
Austin, TX 78701
P: (512) 974 - 2000

[DATE]

Travis County Clerk's Office
Honorable Dana DeBeauvoir
5501 Airport Boulevard
Austin, Texas 78751

Re: City of Austin Lien Release documents for filing

Dear Ms. DeBeauvoir,

Enclosed is a lien release that I am requesting to be filed in your office. Lien release for [LEGAL DESCRIPTION] created by Document/Instrument No. [PLAT NO.] (Plat). Please forward copies of the filed documents to my attention:

City of Austin
Attn: Jannette Goodall
301 W 2nd Street
Austin, TX 78701

Please contact me if you have any questions or need additional information.

Sincerely,



P3Works, LLC
(817) 393-0353
admin@p3-works.com
www.p3-works.com

AFTER RECORDING RETURN TO:

**Jannette Goodall
City of Austin
301 W 2nd Street
Austin, TX 78701**

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Austin, Texas.

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council") of the City of Austin, Texas (hereinafter referred to as the "City"), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about August 26, 2010, the City Council for the City, approved Resolution No. 20100826-023, creating the Indian Hills Public Improvement District; and

WHEREAS, the Indian Hills Public Improvement District consists of approximately 232.8 contiguous acres within the corporate limits and extraterritorial jurisdiction of the City; and

WHEREAS, on or about November 3, 2011, the City Council for the City, approved Ordinance No. 20111103-011, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan for the Indian Hills Public Improvement District, and approving an assessment roll for assessed property within the district; and

WHEREAS, on or about July 29, 2020, the City Council for the City, adopted Ordinance No. 20200729-025, which approved the 2020 Service and Assessment Plan Update for the Indian

Hills Public Improvement District (the "2020 SAP"), which revised the lien amounts within the district; and

WHEREAS, the Assessment Ordinance as modified by the 2020 SAP imposed a special assessment in the amount of [AMOUNT DESCRIPTION (\$ AMOUNT)] (hereinafter referred to as the "Lien Amount") for the following property:

[LEGAL DESCRIPTION], a subdivision in Travis County, Texas, according to the map or plat of record in Document/Instrument No. [PLAT NO.] of the real property records of Travis County, Texas (hereinafter referred to as the "Property"); and

WHEREAS, the property owners of the Property have paid unto the City the Lien Amount.

RELEASE

NOW THEREFORE, the City, the owner and holder of the Lien, in the real property records of Travis County, Texas, in the amount of the Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien held by the undersigned securing said indebtedness.

EXECUTED to be **EFFECTIVE** this the ____ day of _____, 2021.

CITY OF AUSTIN, TEXAS,
A Texas home rule municipality,

By: _____
Spencer Cronk, City Manager

ATTEST:

Jannette Goodall, City Clerk

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 2021, by
Spencer Cronk, City Manager for the City of Austin, Texas, on behalf of said municipality.

Notary Public, State of Texas