

A Resolution

NO. _____

A RESOLUTION ACCEPTING THE FILING OF A PETITION TO CREATE A PUBLIC IMPROVEMENT DISTRICT TO BE KNOWN AS FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 17 (ROCK CREEK RANCH); SETTING A DATE FOR A PUBLIC HEARING; AUTHORIZING THE PUBLICATION OF NOTICE; AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, on November 9, 2016, the City Council (the “Council”) of the City of Fort Worth, Texas (the “City”) received a petition (the “Petition”) requesting the creation of a public improvement district under Chapter 372 of the Texas Local Government Code (the “Act”) to be known as the “**Fort Worth Public Improvement District No. 17 (Rock Creek Ranch)**” (the “District”); and

WHEREAS, the Petition, a copy of which is attached hereto as **Exhibit A**, has been examined, verified, and found by City staff to meet the requirements of Section 372.005 of the Act and to be sufficient for consideration by the Council; and

WHEREAS, the Petition describes the improvements to be financed with the District; and

WHEREAS, the boundaries of the proposed District are described in the attachments to the Petition; and

WHEREAS, the boundaries of the proposed District are within the corporate limits of the City; and

WHEREAS, pursuant to the Act, the Council is required to conduct a public hearing concerning the creation of the District and to provide notice thereof, which notice shall be provided in the manner and contain the requisite information specified in the Act; and

WHEREAS, the Council hereby finds and determines that, based on its receipt and review of the Petition, the City should proceed with conducting a public hearing concerning the creation of the District and the giving of notice of such public hearing in the time, form and manner provided by law; and

WHEREAS, the 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 FORT WORTH, TEXAS, THAT:

1. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.
2. A public hearing is hereby scheduled at 7:00 p.m., on Tuesday, December 6, 2016, in the City Council Chamber, City Hall, 1000 Throckmorton, Fort Worth, Texas to receive public comment on the creation of the District in the area described in the Petition attached as **Exhibit A**, pursuant to the Act.
3. Notice of said public hearing, in the substantially final form presented herewith in **Exhibit B**, with such changes as may be approved by the City's counsel, shall be published in a newspaper of general circulation in the City before the 15th day prior to the date of the hearing as required by the Act.
4. Written notice, in the substantially final form presented herewith in **Exhibit B**, with such changes as may be approved by the City's counsel, shall be mailed to each property owner, as reflected on the tax rolls, of property subject to assessment under the District, before the 15th day prior to the date set for the hearing.
5. The Petition is hereby accepted and approved for filing with the City Secretary for public inspection.
6. In considering the establishment of the District, the Council reserves the right to set parameters for the District that are lesser in scope than what is requested by the Petition, including, but not limited to, setting an assessment area that is less than the proposed boundaries stated by the notice and in the Petition; limiting the types of improvements that may be financed by the District; and prescribing restrictions on obligations of indebtedness that may be issued for improvements.
7. 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, of the Texas Government Code, as amended.

Adopted this 15th day of November, 2016.

ATTEST:

By: _____
Mary Kayser, City Secretary



EXHIBIT A

PETITION

(see attached Petition)

PETITION REQUESTING THE ESTABLISHMENT OF
ROCK CREEK RANCH PUBLIC IMPROVEMENT DISTRICT

This petition (this "Petition") is submitted to and filed with the City Secretary of the City of Fort Worth, Texas, (the "City") by the undersigned "Owners" requesting the establishment of **ROCK CREEK RANCH PUBLIC IMPROVEMENT DISTRICT** (the "District") pursuant to Chapter 372, Texas Local Government Code, as amended (the "Act") covering approximately 1,755.613 acres within the corporate limits of the City and commonly known as Rock Creek Ranch (the "Property"). The Property is generally located along both sides of the Chisholm Trail Parkway south of McPherson Boulevard and north of FM 1187. The Property is described on **Exhibit A** and depicted by a map on **Exhibit B**. In support of establishing the District, the Owners present the following:

1. GENERAL NATURE OF THE PROPOSED PUBLIC IMPROVEMENTS. The general nature of the proposed public improvements authorized by the Act to be undertaken and financed from time to time in phases (as determined by the owners or developers of the Property) for the special benefit of the Property includes the following (collectively, the "Authorized Improvements"):

- 1.1 payment of costs and expenses incurred in the establishment, administration, and operation of the District; and
- 1.2 acquisition, construction, and improvement of water lines and related equipment, facilities, and improvements for a water system; and
- 1.3 acquisition, construction, and improvement of sanitary sewer lines and related equipment, facilities, and improvements for a sanitary sewer system; and
- 1.4 acquiring constructing, improving, widening, narrowing, closing, or rerouting of streets and roadways; and
- 1.5 acquisition, by purchase or otherwise, of real property in connection with the Authorized Improvements; and

- 1.6 costs associated with the financing of the Authorized Improvements including, but not limited to, the costs to issue and sell bonds secured by assessments levied against the Property.
2. ESTIMATED COST OF PROPOSED PUBLIC IMPROVEMENTS. The estimated cost of the Authorized Improvements is TWENTY-ONE MILLION DOLLARS (\$21,000,000.00) (the "Authorized Improvements Cost").
3. BOUNDARIES OF THE PROPOSED DISTRICT. The boundaries of the proposed District are the boundaries of the Property described on **Exhibit A** and depicted on **Exhibit B**.
4. PROPOSED METHOD OF ASSESSMENT. The governing body of the City (the "City Council") is authorized by the Act to apportion the Authorized Improvements Cost to be assessed against the Property based on the special benefits accruing to the Property because of the Authorized Improvements. The Act provides that the Authorized Improvements Cost may be apportioned to and assessed against the Property in any manner that results in imposing equal shares of the cost on property similarly benefitted including, but not limited to, per front foot or square foot or according to the value of the property as determined by the City Council, with or without regard to improvements on the property. The assessment methodology utilized by the City will result in each parcel paying its fair share of the costs of the provided Authorized Public Improvements with the assessments based on the special benefit conferred on the parcels by such public improvements.
5. PROPOSED APPORTIONMENT OF COSTS BETWEEN THE DISTRICT AND THE CITY. The Owners propose that the Authorized Improvements Cost be apportioned solely to the District to the extent the Authorized Improvements confer a special benefit on the Property. No City property will be assessed, and the City will not be obligated to pay any assessments levied against the Property or to pay debt service on any bonds secured by assessments levied against the Property.

6. MANAGEMENT OF THE DISTRICT. The Owners propose that the District be managed by the City with, at the City's option, the assistance of a third-party administrator hired by the City and paid for as part of the administrative costs of the District.

7. REQUEST TO ESTABLISH THE DISTRICT. The Owners request and concur with the establishment of the District and with the levy of assessments against the Property to pay the Authorized Improvements Cost to the extent the Authorized Improvements confer a special benefit on the Property.

8. ADVISORY BODY. An advisory body may be established to develop and recommend an improvement plan to the City Council.

9. SUFFICIENCY OF THE PETITION. This Petition is sufficient under the Act to establish the District because it is signed by:

(1) owners of taxable real property representing more than fifty percent (50%) 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 by

(2) record owners of real property liable for assessment under the proposal who:

(A) constitute more than fifty percent (50%) of all record owners of property that is liable for assessment under the proposal; or

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

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OWNER:

WALTON TEXAS, LP,
a Texas limited partnership

By: Walton Texas GP, LLC
a Texas limited liability company
its General Partner

By: By Walton International Group, Inc.,
a Nevada corporation,
its Manager

By: 

John Vick
Vice President

SIGNATURES ARE CONTINUED ON THE NEXT PAGE

OWNER:

WUSF 4 ROCK CREEK, LP,
a Texas limited partnership

By: Walton U.S. Land Fund 4, LP,
a Delaware limited partnership,
its Manager

By: WUSF 4 GP, LLC,
a Delaware limited liability company,
its General Partner

By: Walton Land Management (USA), Inc.,
a Delaware corporation,
its Manager

By: 
Name: Matthew M. Keister
Title: Authorized Signatory

By: 
Name: Ryan J. Kretschmer
Title: Authorized Signatory

SIGNATURES ARE CONTINUED ON THE NEXT PAGE

OWNER:

WUSF 5 ROCK CREEK, LP,
a Texas limited partnership

By: Walton U.S. Land Fund 5, LP,
a Delaware limited partnership,
its Manager

By: WUSF 5 GP, LLC,
a Delaware limited liability company,
its General Partner

By: Walton Land Management (USA), Inc.,
a Delaware corporation,
its Manager

By: 
Name: Matthew M. Keister
Title: Authorized Signatory

By: 
Name: Ryan J. Kretschmer
Title: Authorized Signatory

Exhibit A
Description of the Property

TRACT 1 IS LOCATED NORTH OF **TRACT 2A** AS DEPICTED ON EXHIBIT B, WITH THE TWO TRACTS SEPARATED BY A UTILITY RIGHT-OF-WAY THAT IS OWNED BY ONCOR AND THAT IS NOT INCLUDED IN THE DISTRICT.

TRACT 2A IS LOCATED WEST OF **TRACT 2B** AS DEPICTED ON EXHIBIT B, WITH THE TWO TRACTS SEPARATED BY CHISHOLM TRAIL PARKWAY THAT IS A DEDICATED PUBLIC STREET AND THAT IS NOT INCLUDED IN THE DISTRICT.

TRACT 3 IS LOCATED EAST AND NORTH OF **TRACT 2B** AS DEPICTED ON EXHIBIT B, WITH THE TWO TRACTS SEPARATED BY STEWART FELTZ ROAD THAT IS A DEDICTED PUBLIC STREET THAT IS NOT INCLUDED IN THE DISTRICT.

TRACT 1

BEING A 220.826 ACRE TRACT OF LAND SITUATED IN THE JUAN JOSE ALBIRADO SURVEY ABSTRACT NO. 4 AND THE B.F. PACE SURVEY, ABSTRACT NO. 1254, TARRANT COUNTY, TEXAS AND BEING THE REMAINING PORTION OF THAT CALLED 221.050 ACRE TRACT OF LAND DESIGNATED AS "TRACT ONE" IN THE WARRANTY DEED FROM CRESTVIEW FARM L.L.C., TO THE STATE OF TEXAS, FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND RECORDED IN COUNTY CLERK'S FILE NUMBER D205348086, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, (O.P.R.T.C.T.), SAID 220.826 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 3/8-INCH IRON ROD FOUND FOR THE NORTHWEST CORNER OF SAID TRACT ONE, BEING THE POINT OF INTERSECTION OF OLD GRANBURY ROAD, (COUNTY ROAD NO. 1089, A PUBLIC RIGHT-OF-WAY CALLED TO BE 80-FEET WIDE AT THIS POINT PER TARRANT COUNTY ROAD MAP FOR PROJECT NUMBER 1089, DATED APRIL 4, 1956) AS IT RUNS NORTH-SOUTH WITH OLD GRANBURY ROAD AS IT RUNS EAST-WEST;

THENCE NORTH 89°04'23" EAST, ALONG THE APPROXIMATE CENTERLINE OF OLD GRANBURY ROAD AT APPROXIMATELY 918 FEET PASSING THE POINT WHERE SAID GRANBURY ROAD TURNS NORTH AND STEWART FELTZ ROAD (COUNTY ROAD NO. 1014 - A PUBLIC RIGHT-OF-WAY), CONTINUES IN A EAST-WEST DIRECTION, CONTINUING ALONG SAID STEWART FELTZ ROAD IN ALL FOR A DISTANCE OF 4958.08 FEET TO A 1-INCH IRON PIPE FOUND FOR THE NORTHEAST CORNER OF SAID TRACT ONE;

THENCE SOUTH 01°09'29" EAST CONTINUING ALONG SAID STEWART FELTZ ROAD, A DISTANCE OF 1829.73 FEET TO A COTTON SPINDLE FOUND FOR THE NORTHEAST CORNER OF THAT CALLED 0.159 ACRE TRACT OF LAND DESIGNATED AS PARCEL NO. 143 IN THE DEED TO NORTH TEXAS TOLLWAY AUTHORITY RECORDED IN COUNTY CLERK'S FILE NUMBER D213222631, O.P.R.T.C.T.;

THENCE SOUTH 88°50'22" WEST ALONG THE NORTH LINE OF SAID PARCEL NO. 143, A DISTANCE OF 64.03 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE NORTHWEST CORNER OF SAID PARCEL NO. 143;

THENCE SOUTH 01°09'38" EAST ALONG THE WEST LINE OF SAID PARCEL NO. 143, A DISTANCE OF 129.23 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP

Exhibit A
Description of the Property

STAMPED "BURY" SET FOR CORNER IN THE NORTHWEST LINE OF THAT CALLED 0.071 ACRE TRACT OF LAND DESIGNATED AS PARCEL NO. 124 IN THE DEED TO THE STATE OF TEXAS RECORDED IN COUNTY CLERK'S FILE NUMBER D207135726, O.P.R.T.C.T.;

THENCE SOUTH 55°05'56" WEST ALONG THE NORTHWEST LINE OF SAID PARCEL NO. 124, A DISTANCE OF 40.81 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE SOUTHWEST CORNER OF SAID PARCEL NO. 124 AND BEING IN THE NORTH LINE OF THAT CALLED 13.703 ACRE TRACT OF LAND DESCRIBED TO TEXAS ELECTRIC SERVICE COMPANY IN THE WARRANTY DEED RECORDED IN VOLUME 3569, PAGE 410 DEED RECORDS OF TARRANT COUNTY, TEXAS;

THENCE SOUTH 87°35'39" WEST ALONG THE COMMON LINE OF SAID TRACT ONE AND SAID 13.703 ACRE TRACT OF LAND, A DISTANCE OF 15.64 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;

THENCE NORTH 89°53'02" WEST CONTINUING ALONG SAID COMMON LINE, A DISTANCE OF 4860.47 FEET TO A PK NAIL WITH A WASHER STAMPED "BURY" SET FOR THE SOUTHWEST CORNER OF SAID THE AFOREMENTIONED TRACT ONE AND BEING IN THE APPROXIMATE CENTERLINE OF SAID OLD GRANBURY ROAD;

THENCE NORTH 00°42'36" WEST ALONG THE APPROXIMATE CENTERLINE OF SAID OLD GRANBURY ROAD, A DISTANCE OF 1893.95 FEET TO THE POINT OF BEGINNING;

CONTAINING A COMPUTED AREA OF 9,619,173 SQUARE FEET OR 220.826 ACRES OF LAND, MORE OR LESS.

Exhibit A
Description of the Property

TRACT 2A

BEING A 701.937 ACRE TRACT OF LAND SITUATED IN THE JUAN JOSE ALBIRADO SURVEY ABSTRACT NO. 4, THE B.F. PACE SURVEY, ABSTRACT NO. 1254, THE JOHN H. BOSTICK SURVEY, ABSTRACT NO. 195, THE J.M. MUHLINGHAUS SURVEY, ABSTRACT NO. 1157, THE J.W.HAYNES SURVEY, ABSTRACT NO. 787 AND THE STEPHEN WILSON SURVEY, ABSTRACT NO. 1676, TARRANT COUNTY, TEXAS AND BEING A PORTION OF THAT CALLED 1762.1540 ACRE TRACT OF LAND DESIGNATED AS "TRACT TWO" IN THE WARRANTY DEED FROM CRESTVIEW FARM L.L.C., TO THE STATE OF TEXAS, FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND RECORDED IN COUNTY CLERK'S FILE NUMBER D205348086, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, (O.P.R.T.C.T.), SAID 701.937 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A PK NAIL WITH A WASHER STAMPED "BURY" SET FOR THE NORTHWEST CORNER OF SAID TRACT TWO SAME BEING THE SOUTHWEST CORNER OF THAT CALLED 13.703 ACRE TRACT OF LAND DESCRIBED TO TEXAS ELECTRIC SERVICE COMPANY IN THE WARRANTY DEED RECORDED IN VOLUME 3569, PAGE 410 DEED RECORDS OF TARRANT COUNTY, TEXAS AND BEING IN THE APPROXIMATE CENTERLINE OF OLD GRANBURY ROAD, (COUNTY ROAD NO. 1089, A PUBLIC RIGHT-OF-WAY CALLED TO BE 80-FEET WIDE AT THIS POINT PER TARRANT COUNTY ROAD MAP FOR PROJECT NUMBER 1089, DATED APRIL 4, 1956);

THENCE SOUTH 89°53'06" EAST ALONG THE COMMON LINE OF SAID TRACT TWO AND SAID 13.703 ACRE TRACT OF LAND, A DISTANCE OF 4702.38 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE POINT OF INTERSECTION OF SAID COMMON LINE WITH THE NORTHWESTERLY LINE OF STATE HIGHWAY 121, ALSO KNOWN AS CHISHOLM TRAIL PARKWAY, (A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY) AS DESCRIBED IN THE DEED TO THE STATE OF TEXAS RECORDED IN COUNTY CLERK'S FILE NUMBER D207135727, O.P.R.T.C.T.;

THENCE ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID CHISHOLM TRAIL PARKWAY, THE FOLLOWING FIVE (5) CALLS:

- 1) SOUTH 55°06'09" WEST, A DISTANCE OF 412.72 FEET TO A POINT FOR CORNER;
- 2) SOUTH 47°09'45" WEST, A DISTANCE OF 2000.00 FEET TO A POINT FOR CORNER;
- 3) SOUTH 39°13'20" WEST, A DISTANCE OF 767.36 FEET TO A POINT FOR CORNER;
- 4) SOUTH 47°09'45" WEST, A DISTANCE OF 1316.80 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 5849.58 FEET;
- 5) SOUTHWESTERLY WITH SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 44°46'45" FOR AN ARC DISTANCE OF 4571.70 FEET, A CHORD BEARING OF

Exhibit A
Description of the Property

SOUTH 24°46'22" WEST AND A CHORD DISTANCE OF 4456.24 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE NORTHEAST CORNER OF THAT CALLED 226.469 ACRE TRACT OF LAND DESIGNATED AS "TRACT ONE" IN THE DEED TO CHESAPEAKE LAND DEVELOPMENT COMPANY, L.L.C. RECORDED IN COUNTY CLERK'S FILE NUMBER D210208370, O.P.R.T.C.T.;

THENCE ALONG THE NORTHERLY LINE OF SAID 226.469 ACRE TRACT OF LAND, THE FOLLOWING TWENTY (20) CALLS:

- 1) NORTH 83°00'43" WEST, A DISTANCE OF 29.52 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 2) SOUTH 02°19'58" WEST, A DISTANCE OF 15.05 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 3) NORTH 83°00'43" WEST, A DISTANCE OF 136.63 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 4) SOUTH 75°03'04" WEST, A DISTANCE OF 708.63 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 5) NORTH 37°45'16" WEST, A DISTANCE OF 196.71 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 6) NORTH 87°29'11" WEST, A DISTANCE OF 405.68 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 7) NORTH 02°30'49" EAST A DISTANCE OF 34.93 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 8) NORTH 48°26'34" WEST, A DISTANCE OF 39.80 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 9) NORTH 87°29'11" WEST, A DISTANCE OF 39.80 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 10) SOUTH 41°33'26" WEST, A DISTANCE OF 34.93 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 11) NORTH 48°26'34" WEST, A DISTANCE OF 443.56 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 12) NORTH 84°16'33" WEST, A DISTANCE OF 449.45 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 13) NORTH 45°40'23" WEST, A DISTANCE OF 659.50 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 14) NORTH 09°30'57" EAST, A DISTANCE OF 707.54 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 15) NORTH 29°41'29" WEST, A DISTANCE OF 867.76 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;

Exhibit A
Description of the Property

- 16) NORTH 83°07'17" WEST, A DISTANCE OF 1017.65 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 17) NORTH 41°16'30" WEST, A DISTANCE OF 566.74 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 18) NORTH 45°59'43" WEST, A DISTANCE OF 221.65 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 19) NORTH 56°08'47" WEST, A DISTANCE OF 592.62 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 20) NORTH 28°05'59" EAST, A DISTANCE OF 1961.13 FEET TO POINT FOR CORNER IN THE SOUTH LINE OF THAT CERTAIN TRACT OF LAND DESIGNATED AS "TRACT NUMBER ONE, PARCEL B" IN THE GIFT DEED TO WESLEY A. DAVIS AND KHRIS DAVIS O'GRADY RECORDED IN COUNTY CLERK'S FILE NUMBER D212254877, O.P.R.T.C.T. AND FROM WHICH A 3/4-INCH IRON ROD FOUND FOR THE MOST NORTHERLY NORTHWEST CORNER OF SAID 226.469 ACRE TRACT OF LAND BEING IN THE SOUTHEASTERLY LINE OF AN EASEMENT FOR RAILROAD RIGHT-OF-WAY, RECORDED IN VOLUME 3142, PAGE 73, D.R.T.C.T., BEARS SOUTH 89°38'04" WEST, A DISTANCE OF 312.89 FEET;

THENCE NORTH 89°38'04" EAST ALONG THE COMMON LINE OF SAID 1762.1540 ACRE TRACT OF LAND AND SAID PARCEL B, A DISTANCE OF 835.75 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE SOUTHEAST CORNER OF SAID PARCEL B SAME BEING THE SOUTHWEST CORNER OF THAT CERTAIN TRACT OF LAND DESIGNATED AS "TRACT NUMBER ONE, PARCEL A" IN SAID GIFT DEED TO WESLEY A. DAVIS AND KHRIS DAVIS O'GRADY RECORDED IN COUNTY CLERK'S FILE NUMBER D212254877, O.P.R.T.C.T.;

THENCE NORTH 89°24'22" EAST ALONG THE COMMON LINE OF SAID 1762.1540 ACRE TRACT OF LAND AND SAID PARCEL A, A DISTANCE OF 3753.40 FEET TO A 1/2-INCH IRON ROD FOUND FOR CORNER IN THE AFOREMENTIONED OLD GRANBURY ROAD;

THENCE NORTH 00°42'21" WEST ALONG A WEST LINE OF SAID 1762.1540 ACRE TRACT OF LAND WITH SAID OLD GRANBURY ROAD, A DISTANCE OF 2051.25 FEET TO THE POINT OF BEGINNING;

CONTAINING A COMPUTED AREA OF 30,576,359 SQUARE FEET OR 701.937 ACRES OF LAND, MORE OR LESS.

Exhibit A
Description of the Property

TRACT 2B

BEING A 753.473 ACRE TRACT OF LAND SITUATED IN THE JUAN JOSE ALBIRADO SURVEY ABSTRACT NO. 4, THE JOHN KORTICKY SURVEY, ABSTRACT NO. 914, AND THE JOHN R. LEATH SURVEY, ABSTRACT NO. 962, TARRANT COUNTY, TEXAS AND BEING A PORTION OF THAT CALLED 1762.1540 ACRE TRACT OF LAND DESIGNATED AS "TRACT TWO" IN THE WARRANTY DEED FROM CRESTVIEW FARM L.L.C., TO THE STATE OF TEXAS, FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND RECORDED IN COUNTY CLERK'S FILE NUMBER D205348086, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, (O.P.R.T.C.T.), SAID 753.473 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A RAILROAD SPIKE FOUND FOR THE MOST EASTERN NORTHEAST CORNER OF SAID 1762.1540 ACRE TRACT OF LAND AND BEING AT THE INTERSECTION OF STEWART FELTZ ROAD, (COUNTY ROAD NO. 1014 - A PUBLIC RIGHT-OF-WAY), TO THE WEST WITH CLEBURNE ROAD WEST, (COUNTY ROAD NO. 1035 - A PUBLIC RIGHT-OF-WAY), TO THE SOUTH;

THENCE SOUTH 00°14'46" EAST ALONG THE EAST LINE OF SAID 1762.1540 ACRE TRACT OF LAND AND WITH SAID CLEBURNE ROAD, A DISTANCE OF 4786.38 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE MOST EASTERLY SOUTHEAST CORNER OF SAID 1762.1540 ACRE TRACT OF LAND AND BEING AT THE INTERSECTION OF SAID CLEBURNE ROAD WITH FARM TO MARKET ROAD NO. 1081 (A PUBLIC RIGHT-OF-WAY) RUNNING TO THE EAST;

THENCE SOUTH 89°41'12" WEST ALONG THE SOUTH LINE OF SAID 1762.1540 ACRE TRACT OF LAND AND CONTINUING WITH SAID CLEBURNE ROAD, A DISTANCE OF 770.87 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;

THENCE SOUTH 89°27'06" WEST DEPARTING SAID CLEBURNE ROAD, CONTINUING ALONG SAID SOUTH LINE SAME BEING THE NORTH LINE OF THAT CALLED 113.287 ACRE TRACT OF LAND DESCRIBED IN THE SPECIAL WARRANTY DEED TO C & E FAMILY LIMITED PARTNERSHIP, L.P., A DISTANCE OF 4882.79 FEET TO A POINT FOR CORNER FROM WHICH A 5/8-INCH IRON ROD FOUND BEARS SOUTH 37°59'18" EAST, A DISTANCE OF 0.28 FEET;

THENCE SOUTH 89°13'38" WEST CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 44.52 FEET TO A PK NAIL WITH A WASHER STAMPED "BURY" SET FOR THE SOUTHEAST CORNER OF THAT CALLED 9.137 ACRE TRACT IF LAND DESIGNATED AS "TRACT TWO" IN THE DEED TO CHESAPEAKE LAND DEVELOPMENT COMPANY, L.L.C. RECORDED IN COUNTY CLERK'S FILE NUMBER D210208370, O.P.R.T.C.T. AND BEING IN THE APPROXIMATE CENTER OF OLD GRANBURY ROAD, (COUNTY ROAD NO. 1089 - A PUBLIC

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Description of the Property

RIGHT-OF-WAY), CALLED TO BE 80-FEET WIDE AT THIS POINT PER TARRANT COUNTY ROAD MAP FOR PROJECT NUMBER 1089, DATED APRIL 4, 1956);

THENCE NORTH 06°32'49" WEST ALONG THE EAST LINE OF SAID 9.137 ACRE TRACT OF LAND AND WITH SAID OLD GRANBURY ROAD, A DISTANCE OF 276.53 FEET TO A PK NAIL WITH A WASHER STAMPED "BURY" SET FOR THE NORTHEAST CORNER OF SAID 9.137 ACRE TRACT OF LAND;

THENCE SOUTH 89°15'28" WEST ALONG THE NORTH LINE OF SAID 9.137 ACRE TRACT OF LAND, A DISTANCE OF 1427.14 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER IN THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 121, ALSO KNOWN AS CHISHOLM TRAIL PARKWAY, (A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY) AS DESCRIBED IN THE DEED TO THE STATE OF TEXAS RECORDED IN COUNTY CLERK'S FILE NUMBER D207135727, O.P.R.T.C.T. AND BEING THE POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS POINT WHICH BEARS SOUTH 87°28'51" EAST, A DISTANCE OF 5609.58 FEET;

THENCE ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF CHISHOLM TRAIL PARKWAY, THE FOLLOWING NINE (9) CALLS:

- 1) NORTHEASTERLY WITH SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 44°38'36" FOR AN ARC LENGTH OF 4370.83 FEET, A CHORD BEARING OF NORTH 24°50'26" EAST AND A CHORD DISTANCE OF 4261.10 FEET TO THE POINT OF TANGENCY;
- 2) NORTH 47°09'45" EAST, A DISTANCE OF 1316.80 FEET TO A POINT FOR CORNER;
- 3) NORTH 55°06'09" EAST, A DISTANCE OF 767.36 FEET TO A POINT FOR CORNER;
- 4) NORTH 47°09'45" EAST, A DISTANCE OF 647.57 FEET TO A POINT FOR CORNER;
- 5) SOUTH 75°13'44" EAST, A DISTANCE OF 292.96 FEET TO A POINT FOR CORNER;
- 6) NORTH 12°51'03" EAST, A DISTANCE OF 84.05 FEET TO A PONT FOR CORNER;
- 7) NORTH 47°09'45" EAST, A DISTANCE OF 1126.07 FEET TO A PONT FOR CORNER;
- 8) NORTH 42°50'15" WEST, A DISTANCE OF 200.00 FEET TO A PONT FOR CORNER;
- 9) NORTH 39°13'20" EAST, A DISTANCE OF 233.17 FEET TO THE SOUTHWEST CORNER OF THAT CALLED 0.364 ACRE TRACT OF LAND DESIGNATED AS PARCEL NO. 144 IN THE DEED TO NORTH TEXAS TOLLWAY AUTHORITY RECORDED IN COUNTY CLERK'S FILE NO. D213222631, O.P.R.T.C.T.;

THENCE NORTH 88°50'50" EAST ALONG THE SOUTH LINE OF SAID PARCEL NO. 144, A DISTANCE OF 164.10 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE SOUTHEAST CORNER OF SAID PARCEL NO. 144 AND BEING IN AN EAST LINE OF THE AFOREMENTIONED 1762.1540 ACRE TRACT OF LAND AND BEING IN THE AFOREMENTIONED STEWART FELTZ ROAD;

Exhibit A
Description of the Property

THENCE SOUTH 01°09'02" EAST ALONG AN EAST LINE OF SAID 1762.1540 TRACT OF LAND AND WITH STEWART FELTZ ROAD, A DISTANCE OF 2187.24 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
THENCE NORTH 89°18'13" EAST ALONG A NORTH LINE OF SAID 1762.1540 ACRE TRACT OF LAND AND CONTINUING WITH SAID STEWART FELTZ ROAD, A DISTANCE OF 1929.06 FEET TO THE POINT OF BEGINNING;
CONTAINING A COMPUTED AREA OF 32,821,292 SQUARE FEET OR 753.473 ACRES OF LAND, MORE OR LESS.

Exhibit A
Description of the Property

TRACT 3

BEING A 79.377 ACRE TRACT OF LAND SITUATED IN THE JOHN KORTICKY SURVEY, ABSTRACT NO. 914, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS AND BEING ALL OF THAT CALLED 79.375 ACRE TRACT OF LAND DESCRIBED IN THE SPECIAL WARRANTY DEED FROM TRINITY/TARRANT PARTNERS, LTD. TO THE STATE OF TEXAS FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND RECORDED IN COUNTY CLERK'S FILE NUMBER D206170014, OFFICIAL PUBLIC RECORDS OF TARRANT COUNTY, TEXAS, (O.P.R.T.C.T.), SAID 79.377 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE NORTHEAST CORNER OF SAID 79.3755 ACRE TRACT OF LAND AND BEING THE POINT OF INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF FUTURE WEST CLEBURNE ROAD, (A 55-FOOT PUBLIC RIGHT-OF-WAY), AS DEDICATED BY THE FINAL PLAT OF PANTHER HEIGHTS, AN ADDITION TO THE CITY OF FORT WORTH ACCORDING TO THE PLAT THEREOF RECORDED IN CABINET A, SLIDE 9826 OF THE PLAT RECORDS OF TARRANT COUNTY, TEXAS, (P.R.T.C.T.) WITH THE WEST RIGHT-OF-WAY LINE OF SUMMER CREEK ROAD, (A 60-FOOT PUBLIC RIGHT-OF-WAY) AS DEDICATED BY THE FINAL PLAT OF PANTHER HEIGHTS, PHASE 2, AN ADDITION TO THE CITY OF FORT WORTH ACCORDING TO THE PLAT THEREOF RECORDED IN CABINET A, SLIDE 7768 P.R.T.C.T.;

THENCE SOUTH 00°37'47" EAST ALONG THE COMMON LINE OF SAID 79.375 ACRE TRACT OF LAND AND SAID PANTHER HEIGHTS, PHASE 2, A DISTANCE OF 1395.61 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE MOST EASTERLY SOUTHEAST CORNER OF SAID 79.375 ACRE TRACT OF LAND SAME BEING THE NORTHEAST CORNER OF THAT CALLED 6.887 ACRE TRACT OF LAND DESCRIBED IN THE CORRECTION SPECIAL WARRANTY DEED RECORDED IN COUNTY CLERK'S FILE NUMBER D206091861, O.P.R.T.C.T.;

THENCE SOUTH 89°13'07" WEST ALONG THE COMMON LINE OF SAID 79.375 ACRE TRACT OF LAND AND SAID 6.887 ACRE TRACT OF LAND, A DISTANCE OF 500.00 FEET TO A POINT FOR THE NORTHWEST CORNER OF SAID 6.887 ACRE TRACT OF LAND;

THENCE SOUTH 00°37'47" EAST CONTINUING ALONG SAID COMMON LINE, A DISTANCE OF 600.00 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE SOUTHWEST CORNER OF SAID 6.887 ACRE TRACT OF LAND AND BEING NORTH LINE OF WEST CLEBURNE ROAD, (COUNTY ROAD NO. 1035 - A PUBLIC RIGHT-OF-WAY);

Exhibit A
Description of the Property

THENCE SOUTH 89°10'54" WEST ALONG THE SOUTH LINE OF SAID 79.375 ACRE TRACT OF LAND AND THE NORTH LINE OF SAID WEST CLEBURNE ROAD, A DISTANCE OF 299.16 FEET TO A 1/2-INCH IRON ROD FOUND FOR CORNER;

THENCE NORTH 00°48'10" WEST DEPARTING THE NORTH LINE OF SAID WEST CLEBURNE ROAD , A DISTANCE OF 660.35 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;

THENCE SOUTH 89°12'25" WEST, A DISTANCE OF 659.92 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;

THENCE SOUTH 00°46'53" EAST, A DISTANCE OF 660.05 FEET TO A 1/2-INCH IRON ROD FOUND FOR CORNER IN THE NORTH LINE OF STEWART FELTZ ROAD, (COUNTY ROAD NO. 1014 - A PUBLIC RIGHT-OF-WAY);

THENCE ALONG THE SOUTH AND WEST LINES OF SAID 79.375 ACRE TRACT OF LAND WHICH ARE COMMON TO THE NORTH AND EAST LINES OF SAID STEWART FELTZ ROAD, THE FOLLOWING SIX (6) CALLS;

- 1) SOUTH 89°12'23" WEST, A DISTANCE OF 1260.49 FEET TO A 5/8-INCH IRON ROD FOUND FOR CORNER;
- 2) NORTH 75°12'14" WEST, A DISTANCE OF 76.80 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 3) NORTH 52°13'00" WEST, A DISTANCE OF 59.17 FEET TO A 1/2-INCH IRON ROD FOUND FOR CORNER;
- 4) NORTH 34°55'30" WEST, A DISTANCE OF 63.75 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER;
- 5) NORTH 14°00'44" WEST, A DISTANCE OF 55.98 FEET TO A 1/2-INCH IRON ROD FOUND FOR CORNER;
- 6) NORTH 01°01'20" WEST, A DISTANCE OF 1277.45 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR THE NORTHEAST CORNER OF SAID 79.375 ACRE TRACT OF LAND SAME BEING THE SOUTHWEST CORNER OF SAID PANTHER HEIGHTS ADDITION RECORDED IN CABINET A, SLIDE 9826, P.R.T.C.T.;

THENCE NORTH 89°12'27" EAST ALONG THE COMMON LINE OF SAID 79.375 ACRE TRACT OF LAND AND SAID PANTHER HEIGHTS ADDITION, A DISTANCE OF 2739.79 FEET TO A 5/8-INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "BURY" SET FOR CORNER IN THE EAST LINE OF THE AFOREMENTIONED FUTURE WEST CLEBURNE ROAD AND BEING THE POINT OF CURVATURE OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS POINT WHICH BEARS NORTH 58°47'00" WEST, A DISTANCE OF 1050.00 FEET;

THENCE NORTHEASTERLY ALONG SAID EAST LINE WITH SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 31°49'21" FOR AN ARC LENGTH OF 583.18 FEET, A

Exhibit A
Description of the Property

CHORD BEARING OF NORTH 15°18'19" EAST AND A CHORD DISTANCE OF 575.71 FEET
TO THE POINT OF BEGINNING;
CONTAINING A COMPUTED AREA OF 3,457,652 SQUARE FEET OR 79.377 ACRES OF LAND,
MORE OR LESS.

Exhibit B
Depiction of the Property

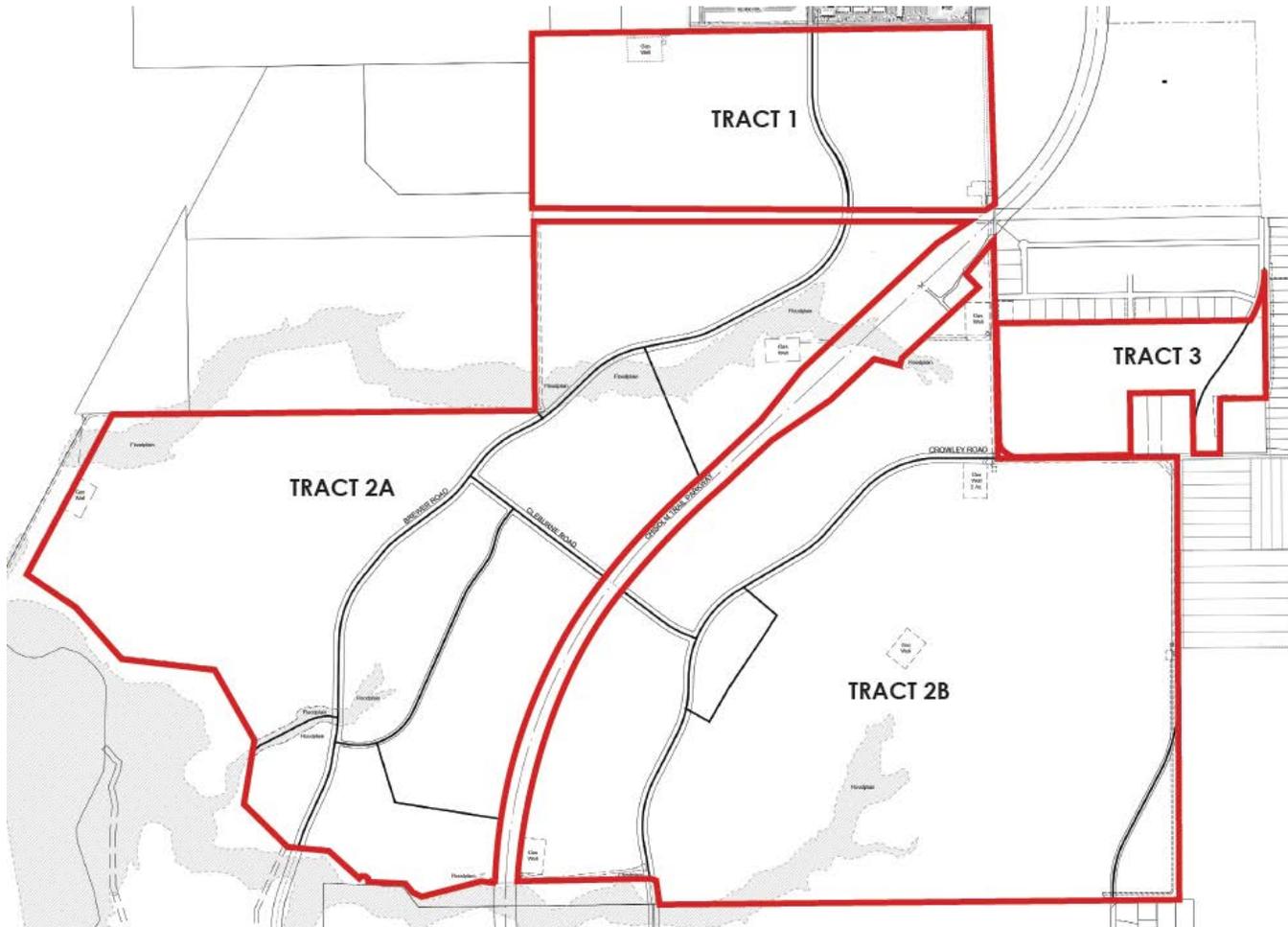


EXHIBIT B
NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING



**Re: Notice of Public Hearing Regarding the Proposed Establishment of
Fort Worth Public Improvement District No. 17 (Rock Creek Ranch).**

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended, notice is hereby given that the City Council (the "City Council") of the City of Fort Worth, Texas (the "City") will conduct a public hearing to discuss the petition filed by WALTON TEXAS, LP, a Texas limited partnership; WUSF 4 ROCK CREEK, LP, a Texas limited partnership; and WUSF 5 ROCK CREEK, LP, a Texas limited partnership, requesting that the City create the **Fort Worth Public Improvement District No. 17 (Rock Creek Ranch)** (the "District" or "PID").

The public hearing will be held on **Tuesday, December 6th, 2016 at 7:00 P.M.** in the **City Council Chamber, City Hall, 1000 Throckmorton, Fort Worth, Texas.**

All persons owning or claiming any interest in property located within the proposed District are invited to be heard concerning the proposed services/improvements, the benefits to the property because of the services/improvements, and any other matter to which they are entitled to be heard pursuant to the Public Improvement District Assessment Act Chapter 372, Texas Local Government Code.

Written and oral objections will be considered at the hearing. If you would like to speak at the public hearing, you must sign up (i) online prior to the meeting at <http://fortworthtexas.gov/government/> and click on the Request to Speak button or (ii) in person by no later than 6:45 P.M. on the day of the hearing. However, there is no requirement that any property owners attend or speak at the public hearing. You can submit any written objections or concerns about the proposed PID to the contact listed at the bottom of this notice.

On **December 13, 2016**, the City Council will take final action and vote on the establishment of the proposed District.

The subject of the public hearing will include the following matters:

No. 17, Rock Creek Ranch PID

1. The general nature of the proposed improvements and/or services to be provided in the Rock Creek Ranch PID include the following:

- payment of costs and expenses incurred in the establishment, administration, and operation of the District; and;

- acquisition, construction, and improvement of water lines and related equipment, facilities, and improvements for a water system; and
- acquisition, construction, and improvement of sanitary sewer lines and related equipment, facilities, and improvements for a sanitary sewer system; and
- acquiring constructing, improving, widening, narrowing, closing, or rerouting of streets and roadways; and
- acquisition, by purchase or otherwise, of real property in connection with the authorized improvements described above; and
- costs associated with the financing of the authorized improvements described above, including, but not limited to, the costs to issue and sell bonds secured by assessments levied against the Property.

The proposed improvements and/or services will be a supplement to the standard level of improvements and/or services provided by the City. The City will furnish or pay for the standard improvements and/or services in the District at the same level as they would be provided for the taxpayers generally.

2. A preliminary estimate of the cost of the improvements and/or services to be provided in the District is twenty-one million dollars (\$21,000,000.00).
3. The boundaries of the proposed District are: generally north of Farm to Market Road 1187, south of McPherson Boulevard, east of Old Granbury Road, west of McCart, running along both sides of the Chisholm Trail Parkway, with the metes and bounds on file in the Fort Worth City Secretary's Office for review.
4. The City will not be obligated to provide any funds to finance the proposed improvements, other than from assessments levied on property in the District. No City property will be assessed, and the City will not be obligated to pay any assessment levied against property in the District or to pay debt service on any bonds issued by the City and secured by assessments levied against property in the District in accordance with the assessment methodology approved by the City Council.
5. The assessment methodology utilized by the City will result in each parcel paying its fair share of the costs of the proposed improvements with the assessments based on the special benefits received by the property in the District from such improvements. The actual method of assessment in the District will be determined by the City Council following additional notice and a separate public hearing on that matter.

For further information, please contact: Justin McLaughlin, PID Administrator at (817) 392-8520 or via email justin.mclaughlin@fortworthtexas.gov.

**** Si necesita esta carta en Espanol, por favor llamar al (817) 392- 8514. ****