

Project Plan
Tax Increment Financing – Reinvestment Zone #1
Burkburnett Texas

I. **Preface**

Tax Increment Financing (TIF) provides an opportunity for increasing the tax base of a defined area to generate funds for needed infrastructure and to further generate new development. The I-44 corridor thru Burkburnett is seen as an area with high development potential, but also is an area underserved by utilities. The area is in a transition from vacant land to active commercial development.

II. **Eligibility**

Section 311.05 (Criteria for Reinvestment Zone) of the Texas Municipal Code outlines the means and criteria for the creation of a zone. The Burkburnett Reinvestment zone #1 or I-44 corridor TIF meets the regulations utilizing the following subsection.

1. The area is predominately open and because of obsolete platting, deteriorating structures or other factors, substantially impairs or arrests the sound growth of the city.

III. **Existing Conditions**

The proposed TIF zone is primarily located on either side of I-44 from Daniels Road north to the Burkburnett city limits. See Figure 1 - Map This area has limited water and sewer development that is hampering commercial development along the entire I-44 corridor.

IV. **Infrastructure Development**

A. Project Eligibility - Sections 311.02 Definitions of Vernon's Texas Statutes and Codes, Tax Code, Title 3. Local Taxation, Subtitle b. Special Property Tax Provisions, Chapter 311, Tax Increment Financing Act enables the projects eligible cost and provides explanation for the use of funds provided.

B. Proposed Project – TIF funding within the Reinvestment Zone is planned for infrastructure development and improvement. Public improvements may include other infrastructures as identified by the Tax Increment Financing Board and approved by the City Council. Improvements may include the following:

1. Streets
2. Utilities
3. Drainage and Flood Control

Financial Plan
City of Burkburnett
Tax Increment Financing

V. **Overview**

The Financial Plan assesses the feasibility of establishing the Burkburnett Tax Increment Financing (TIF) Reinvestment Zone #1 based on the following information.

- i. Analysis of tax rates
- ii. Review of existing development and projected development within the Zone.
- iii. Identifications of project cost
- iv. Feasibility

See Exhibit A- B - C

VI. **Financing Mechanism**

Funding for the public improvements in the TIF District may include but may not be limited to the following:

1. 4A and 4B Sales Tax Funds
2. Capitol Bond Financing or Certificates of Obligation
3. General City Funds
4. Developer Participation

VII. **Zone Termination**

The reinvestment zone shall expire 20 years from the date of its creation by ordinance. The life span may be shorter via ordinance from the City of Burkburnett, but may not be extended beyond its 20-year life.

VIII. **Project and Zone Amendments**

By recommendation from the Tax Increment Financing Board, the City of Burkburnett has the option of amending or altering the use of funds generated by the creation of the Zone.

EXHIBIT "B"
PROPOSED TIFZ FINANCIAL PLAN

Proposed Project(s):

Sanity Sewer (Phase I) - Initial Project Property	\$ 166,600
Sanity Sewer (Phase II) - Existing Business Extension	\$ 107,800
Water Lines (I-44 Frontage Road)	\$ 140,400
Glendale Street Extension	\$ 274,200
Engineering & Contingencies	<u>\$ 100,000</u>

TOTAL TIF ZONE IMPROVEMENTS **\$ 789,000**

Anticipated Tax Increment:

		TIF Fund City		TIF Fund County		TOTAL TIF Fund		
2006	\$	141,785		706	\$	654	\$	1,360
2007	\$	12,958,750		64,535	\$	59,790	\$	124,324
2008	\$	13,089,508		65,186	\$	60,393	\$	125,579
2009	\$	13,221,573		65,843	\$	61,002	\$	126,846
2010	\$	13,354,958		66,508	\$	61,618	\$	128,126
2011	\$	13,488,508		67,173	\$	62,234	\$	129,407
2012	\$	13,623,393		67,844	\$	62,856	\$	130,701
2013	\$	13,759,627		68,523	\$	63,485	\$	132,008
2014	\$	13,897,223		69,208	\$	64,120	\$	133,328
2015	\$	14,036,195		69,900	\$	64,761	\$	134,661
2016	\$	14,176,557		70,599	\$	65,409	\$	136,008
2017	\$	14,318,323		71,305	\$	66,063	\$	137,368
2018	\$	14,461,506		72,018	\$	66,723	\$	138,742
2019	\$	14,606,121		72,738	\$	67,391	\$	140,129
2020	\$	14,752,182		73,466	\$	68,065	\$	141,530
2021	\$	14,899,704		74,201	\$	68,745	\$	142,946
2022	\$	15,048,701		74,943	\$	69,433	\$	144,375
2023	\$	15,199,188		75,692	\$	70,127	\$	145,819
2024	\$	15,351,180		76,449	\$	70,828	\$	147,277
2025	\$	15,504,692		77,213	\$	71,536	\$	148,750
TOTAL AGGREGATE TIF FUND							\$	2,589,284

ASSUMPTIONS:

- TIFZ Properties increase in appraised value @ 1% per annum
- No other projects w/in the TIFZ other than: WAL MART, Hampton Inn, Apartments, Feed Lot

TIF ZONE FINANCING PLAN

**TOTAL PROJECT COST=\$789,000.
ASSUMED RATE 5%**

YEAR	TOTAL TIF REVENUES	PRINCIPAL	INTEREST	TOTAL	CUMULATIVE TOTAL	SURPLUS TIF FUNDS	SURPLUS TIF FUNDS W/2% INT	PRINCIPAL BALANCE
2006	\$ 1,360.00	\$ -	\$ -	\$ -	\$ -	\$ 1,360	\$ 1,360	\$ 790,000
2007	\$ 124,324.00	\$ 10,000	\$ 59,250	\$ 69,250	\$ 69,250	\$ 56,434	\$ 57,563	\$ 780,000
2008	\$ 125,579.00	\$ 30,000	\$ 39,000	\$ 69,000	\$ 138,250	\$ 113,013	\$ 115,273	\$ 750,000
2009	\$ 126,846.00	\$ 30,000	\$ 37,500	\$ 67,500	\$ 205,750	\$ 172,359	\$ 175,806	\$ 720,000
2010	\$ 128,126.00	\$ 30,000	\$ 36,000	\$ 66,000	\$ 271,750	\$ 234,485	\$ 239,175	\$ 690,000
2011	\$ 129,407.00	\$ 30,000	\$ 34,500	\$ 64,500	\$ 336,250	\$ 299,392	\$ 305,380	\$ 660,000
2012	\$ 130,701.00	\$ 35,000	\$ 33,000	\$ 68,000	\$ 404,250	\$ 362,093	\$ 369,335	\$ 625,000
2013	\$ 132,008.00	\$ 35,000	\$ 31,250	\$ 66,250	\$ 470,500	\$ 427,851	\$ 436,408	\$ 590,000
2014	\$ 133,328.00	\$ 35,000	\$ 29,500	\$ 64,500	\$ 535,000	\$ 496,679	\$ 506,613	\$ 555,000
2015	\$ 134,661.00	\$ 40,000	\$ 27,750	\$ 67,750	\$ 602,750	\$ 563,590	\$ 574,862	\$ 515,000
2016	\$ 136,008.00	\$ 40,000	\$ 25,750	\$ 65,750	\$ 668,500	\$ 633,848	\$ 646,525	\$ 475,000
2017	\$ 137,368.00	\$ 45,000	\$ 23,750	\$ 68,750	\$ 737,250	\$ 702,466	\$ 716,515	\$ 430,000
2018	\$ 138,742.00	\$ 45,000	\$ 21,500	\$ 66,500	\$ 803,750	\$ 774,708	\$ 790,202	\$ 385,000
2019	\$ 140,129.00	\$ 45,000	\$ 19,250	\$ 64,250	\$ 868,000	\$ 850,587	\$ 867,599	\$ 340,000
2020	\$ 141,530.00	\$ 50,000	\$ 17,000	\$ 67,000	\$ 935,000	\$ 925,117	\$ 943,619	\$ 290,000
2021	\$ 142,946.00	\$ 50,000	\$ 14,500	\$ 64,500	\$ 999,500	\$ 1,003,563	\$ 1,023,634	\$ 240,000
2022	\$ 144,375.00	\$ 55,000	\$ 12,000	\$ 67,000	\$ 1,066,500	\$ 1,080,938	\$ 1,102,557	\$ 185,000
2023	\$ 145,819.00	\$ 60,000	\$ 9,250	\$ 69,250	\$ 1,135,750	\$ 1,157,507	\$ 1,180,657	\$ 125,000
2024	\$ 147,277.00	\$ 60,000	\$ 6,250	\$ 66,250	\$ 1,202,000	\$ 1,238,534	\$ 1,263,305	\$ 65,000
2025	\$ 148,750.00	\$ 65,000	\$ 3,250	\$ 68,250	\$ 1,270,250	\$ 1,319,034	\$ 1,345,415	\$ -
	<u>\$ 2,589,284.00</u>	<u>\$ 790,000</u>	<u>\$ 480,250</u>	<u>\$ 1,270,250</u>				

The debt could be repaid at the end of 2015 with surplus funds

REINVESTMENT ZONE NUMBER ONE

CITY OF BURKBURNETT, TEXAS

TAX INCREMENT FINANCING – REINVESTMENT ZONE #1

**FIRST AMENDED
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN**

JUNE 8, 2016

REINVESTMENT ZONE NUMBER ONE, CITY OF BURKBURNETT, TEXAS

Part B – First Amended Project Plan and Reinvestment Zone Financing Plan

Table of Contents

Introduction 2

Section One 2

 The Part A Plan 2

Section Two 2

 The Part B Plan 2

 A. Summary of Redevelopment Efforts 2

 B. Redevelopment Plan Concepts and Goals 2

 C. Authorized Projects and Project Costs 3

 D. Project Plan 3

 E. Reinvestment Zone Financing Plan 4

Exhibit 1 – Part B Plan Projected Property Tax Revenues (Tax Increment Funds Available)

Exhibit 2 – Boundary Description of Zone

Map 1 – Boundary Map

Map 2 – Existing Land Use/Property Classification

REINVESTMENT ZONE NUMBER ONE, CITY OF BURKBURNETT, TEXAS
First Amended Project Plan and Reinvestment Zone Financing Plan

Introduction

The Reinvestment Zone Number One, City of Burkburnett, Texas (Zone), was created by the Board of Commissioners on February 20th, 2006 by Ordinance No.708. The City adopted the Project Plan and Reinvestment Zone Financing Plan for the Zone on February 20th, 2006 ("Part A Plan").

Section 1

The Part A Plan:

The Part A Plan covers an estimated 1,050 acres along the I-44 corridor thru Burkburnett. The Zone provides an opportunity for increasing the tax base to generate funds for needed infrastructure and to further generate new development. The I-44 corridor thru Burkburnett is seen as an area with high development potential, but also is underserved by utilities. The area is in transition from vacant land to active commercial.

Section Two:

The Part B Plan

The Zone and the City propose the first amendment to the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Part B Plan"). This first amendment proposes to extend the life of the zone by 10 years as development has not occurred at the anticipated rate but remains imminent, and to continue to provide the economic support needed to encourage development in this critical part of Burkburnett.

- A. **Summary of Redevelopment Efforts** – To date, the Zone has financed a sanitary sewer extension and lift station construction in the area, as well as electric and water main extensions for the skilled nursing facility that is currently under construction. Additional development that has occurred in the Zone since its inception includes an apartment complex.

B. Redevelopment Plan Concepts and Goals

The purpose of the Zone is to construct the necessary public infrastructure that will lead to new development in the area, offer a corresponding increase in the tax base, and create economic opportunity.

Reinvestment into the area through the Zone is intended to achieve the following goals:

- Goal 1 - Enhance public infrastructure, facilities and services throughout the Zone.**

Water, wastewater and storm water management services are critical to spur new investment in the Zone. The zone currently consists primarily of undeveloped land and is underserved by utilities.

Goal 2 - Promote economic opportunity and private investment in the Zone.

The opportunity to reach the full economic potential of the area is based partly on the ability to create economic infrastructure, minimize risk for investors and customers, build upon local assets and recognize or enhance market demand. The Zone will facilitate economic growth through capital improvements that make sites more attractive and projects feasible, land acquisition and assembly, and use of incentivized development agreements (including 380 economic development agreements).

Goal 3: Improve and enhance corridors, mobility and connectivity throughout the Zone.

Roadway corridors that provide the capacity necessary to safely move traffic, provide connectivity and access, and improve visual quality of the community are critical to development potential within the Zone.

C. Authorized Projects and Project Costs

The amended and restated project costs are detailed in Table 1, below. The dollar amounts for each category are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the Board of Commissioners.

Table 1: Reinvestment Zone No. 1 Project Costs

	Part A	Part B	Total Plan Costs
	2006 Plan Estimated Costs	2016 Estimated Costs	
Sanity Sewer (Phase 1)	\$166,600		\$166,600
Sanity Sewer (Phase 2)	\$107,800	\$350,000	\$457,800
Water Lines	\$140,400	\$470,000	\$610,400
Glendale Street Extension	\$274,200		\$274,200
Electric		\$50,000	\$50,000
Engineering & Contingencies	\$100,000		\$100,000
Total Project Costs	\$789,000	\$870,000	\$1,659,000

D. Project Plan

Existing and Proposed Uses of Land (Texas Tax Code § 311.011(b)(1)): Map 2 depicts existing land uses in the Zone, which consist primarily of undeveloped land with some commercial development. Proposed land uses shall include multi-family residential,

commercial retail, office, public and institutional, transportation, and undeveloped land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances (Texas Tax Code § 311.011(b)(2)): All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Costs (Texas Tax Code § 311.011(b)(3)): The project costs referenced in Table 1 are inclusive of project costs to be incurred by the Zone only. The costs that would otherwise be project costs but are derived from other parties, such as the Texas Department of Transportation or private sources, are non-project costs. Non project costs are currently estimated at \$132,000. Funding identified in Table 1 for corridor improvement projects will be leveraged to acquire additional non-project funding.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code § 311.011(b)(4)): It is not anticipated that any residents will be displaced or relocated as a result of the Part B Plan.

E. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): Table 1 details proposed public improvements to be funded utilizing resources from the Zone. As set forth in the Part B Plan, the dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the Board of Commissioners. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Table 1. The project categories describe generally the kind of improvements contemplated by this Part B Plan.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code § 311.011(c)(2)): These details are described throughout the Part B Plan, including but not limited to water, sewer, electric and roadway improvements.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): Feasibility of the Zone was determined in the original project plan and based on analysis of tax rates, review of existing and projected development within the Zone and identification of project costs. Exhibit 1 constitutes updated incremental revenue estimates for the Part B Plan. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed improvements in the Zone for the remainder of the Zone. The Zone and the City find and determine that the Part A and Part B Plans are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Issuance of notes and bonds by the Zone will occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include pay-as-you-go project financing, the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. Tax increment associated with this Part B Plan will consist of contributions from the City and County. This figure is calculated using a City contribution of \$0.693262/\$100 and a County contribution of \$0.553000/\$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): As of 2014, the appraised value of taxable real property in the Zone is \$16,716,096.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value of the Zone during each remaining year of its existence is contained in Exhibit 1.

Zone Duration (Texas Tax Code § 311.011(c)(9)): The Zone was created by the City on February 20th 2006. The Zone will terminate on December 31, 2035.

EXHIBIT 1
TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT
Projected Assessed Valuations

Tax Rate	City Taxable Value (1)	City Taxable Value (2)	New Development Taxable Value (3)	Total City Taxable Value	City Captured Appraised Valuation
2016	\$ 6,947,011	\$16,716,096	\$0	\$16,716,096	\$ 9,769,085
2017	\$ 6,947,011	\$16,883,257	\$707,000	\$17,590,257	\$ 9,996,246
2018	\$ 6,947,011	\$17,052,090	\$1,759,000	\$18,811,090	\$ 10,812,079
2019	\$ 6,947,011	\$17,222,610	\$5,928,000	\$23,150,610	\$ 16,203,599
2020	\$ 6,947,011	\$17,394,937	\$6,739,000	\$24,133,937	\$ 17,180,826
2021	\$ 6,947,011	\$17,568,785	\$7,552,000	\$25,120,785	\$ 18,173,774
2022	\$ 6,947,011	\$17,744,473	\$8,385,000	\$26,129,473	\$ 19,182,462
2023	\$ 6,947,011	\$17,921,917	\$9,232,000	\$27,153,917	\$ 20,206,906
2024	\$ 6,947,011	\$18,101,137	\$10,093,000	\$28,194,137	\$ 21,247,126
2025	\$ 6,947,011	\$18,282,148	\$10,968,000	\$29,250,148	\$ 22,303,137
2026	\$ 6,947,011	\$18,464,956	\$11,857,000	\$30,321,956	\$ 23,374,958
2027	\$ 6,947,011	\$18,649,619	\$12,760,000	\$31,409,619	\$ 24,462,608
2028	\$ 6,947,011	\$18,836,115	\$13,683,000	\$32,519,115	\$ 25,562,104
2029	\$ 6,947,011	\$19,024,477	\$14,625,000	\$33,649,477	\$ 26,673,466
2030	\$ 6,947,011	\$19,214,721	\$15,587,000	\$34,801,721	\$ 27,796,658
2031	\$ 6,947,011	\$19,406,869	\$16,569,000	\$35,975,869	\$ 28,932,481
2032	\$ 6,947,011	\$19,600,937	\$17,571,000	\$37,171,937	\$ 30,081,726
2033	\$ 6,947,011	\$19,796,947	\$18,593,000	\$38,390,947	\$ 31,244,403
2034	\$ 6,947,011	\$19,994,916	\$19,635,000	\$39,629,916	\$ 32,421,516
2035	\$ 6,947,011	\$20,194,865	\$20,697,000	\$40,891,865	\$ 33,614,181

TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT
Projected Zone Revenues (City and County Participation at 100% until 2035)

Tax Year	City Tax Increment Revenues (5)	City Rate of Participation (percentage)	City Rate of Participation (amount)	Anticipated County Tax Rate (4)	County Tax Increment Revenues (5)	County Rate of Participation (percentage)	County Rate of Participation (amount)	Total Revenues Available for Projects	Cumulative Revenues Available for Projects
2016	\$ 66,371	100%	\$ 66,371	0.55300	\$ 52,943	100%	\$ 52,943	\$ 119,313	\$ 119,313
2017	\$ 67,507	100%	\$ 67,507	0.55300	\$ 53,848	100%	\$ 53,848	\$ 121,355	\$ 240,668
2018	\$ 73,457	100%	\$ 73,457	0.55300	\$ 58,595	100%	\$ 58,595	\$ 132,052	\$ 372,720
2019	\$ 110,087	100%	\$ 110,087	0.55300	\$ 87,814	100%	\$ 87,814	\$ 197,901	\$ 570,621
2020	\$ 116,726	100%	\$ 116,726	0.55300	\$ 93,110	100%	\$ 93,110	\$ 209,836	\$ 780,457
2021	\$ 123,472	100%	\$ 123,472	0.55300	\$ 98,491	100%	\$ 98,491	\$ 221,963	\$ 1,002,420
2022	\$ 130,325	100%	\$ 130,325	0.55300	\$ 103,957	100%	\$ 103,957	\$ 234,282	\$ 1,236,702
2023	\$ 137,285	100%	\$ 137,285	0.55300	\$ 109,509	100%	\$ 109,509	\$ 246,794	\$ 1,483,496
2024	\$ 144,352	100%	\$ 144,352	0.55300	\$ 115,147	100%	\$ 115,147	\$ 259,499	\$ 1,742,995
2025	\$ 151,527	100%	\$ 151,527	0.55300	\$ 120,870	100%	\$ 120,870	\$ 272,396	\$ 2,015,392
2026	\$ 158,809	100%	\$ 158,809	0.55300	\$ 126,678	100%	\$ 126,678	\$ 285,487	\$ 2,300,879
2027	\$ 166,198	100%	\$ 166,198	0.55300	\$ 132,573	100%	\$ 132,573	\$ 298,771	\$ 2,599,650
2028	\$ 173,647	100%	\$ 173,647	0.55300	\$ 138,542	100%	\$ 138,542	\$ 312,313	\$ 2,902,408
2029	\$ 181,148	100%	\$ 181,148	0.55300	\$ 144,572	100%	\$ 144,572	\$ 326,111	\$ 3,209,177
2030	\$ 188,701	100%	\$ 188,701	0.55300	\$ 150,661	100%	\$ 150,661	\$ 340,352	\$ 3,519,979
2031	\$ 196,306	100%	\$ 196,306	0.55300	\$ 156,809	100%	\$ 156,809	\$ 354,941	\$ 3,834,838
2032	\$ 203,964	100%	\$ 203,964	0.55300	\$ 163,016	100%	\$ 163,016	\$ 369,957	\$ 4,153,777
2033	\$ 211,675	100%	\$ 211,675	0.55300	\$ 169,281	100%	\$ 169,281	\$ 385,398	\$ 4,476,820
2034	\$ 219,438	100%	\$ 219,438	0.55300	\$ 175,604	100%	\$ 175,604	\$ 401,162	\$ 4,803,990
2035	\$ 227,254	100%	\$ 227,254	0.55300	\$ 181,986	100%	\$ 181,986	\$ 417,348	\$ 5,135,213

(1) Base Value as of 2006
 (2) Includes 1.0% annual appreciation
 (3) Includes \$7 million for nursing facility, adjusted to reflect the 10-year sliding state tax abatement agreement with the TRZ, and \$4.5 million for the car dealership in 2019
 (4) City/County Tax Rate for 2015
 (5) 39% Collection

Boundary Description
Burkburnett TIF Zone
City of Burkburnett, Wichita County

- 1
2
3
4
5 Zone is +/- 1,047 acres in size and centered on the intersection of Sheppard Road (State Hwy 240) and
6 Interstate Hwy 44 (Red River Expressway) and generally extending from City of Burkburnett Corporate
7 (Corp.) Limits near Wildhorse Creek on the north to Daniels Rd. on the south with point of beginning
8 being north right-of-way (ROW) of Sycamore Dr. and east ROW of Patricia Dr.;
- 9 Then east along north ROW of Sycamore Dr. and south boundary of 2.45 ac. parcel (LOTS 1 THRU 8 BLK 1
10 FREEWAY VALLEY AND BUSINESS PERSONAL PROPERTY) to a point north of northeast corner of 3.29 ac.
11 parcel (3.29 ACRES ABST 322 WINTERS);
- 12 Then south across ROW of Sycamore Dr. and along east boundary of said 3.29 ac. parcel, and 0.5651 ac.
13 parcel (0.57 ACRES ABST. 322 C WINTERS SURVEY) to southeast corner of said 0.57 ac. parcel and north
14 ROW of State Hwy 240;
- 15 Then southeast along north ROW of State Hwy 240 to east ROW of Bishop Rd.;
- 16 Then south along east ROW of Bishop Rd to a point east of northeast corner of 0.2231 ac. parcel (LOT 1
17 BLK 1 HIGHLAND);
- 18 Then west across ROW of Bishop Rd and along north boundary of said 0.2231 ac. parcel to northwest
19 corner of said parcel and east boundary of 0.3083 ac. parcel (LOT 2 BLK 1 HIGHLAND & .14 AC AB-322
20 WINTERS);
- 21 Then north along east boundary of 0.3083 ac. parcel (LOT 2 BLK 1 HIGHLAND & .14 AC AB-322 WINTERS)
22 to northeast corner of said 0.3083 ac. parcel;
- 23 Then west along north boundary of said 0.3083 ac. parcel, and 0.272 ac. parcel (LOT 3 BLK 1 HIGHLAND
24 & .08 AC AB-322 WINTERS), 0.272 ac. parcel (LOT 4 BLK 1 HIGHLAND & .10 AC AB-322 WINTERS) to
25 northwest corner of said 0.272 ac. parcel;
- 26 Then south along west boundary of 0.272 ac. parcel to northeast corner of 0.186 ac. parcel (LOT 5 BLK 1
27 HIGHLAND);
- 28 Then west along north boundary of said 0.186 ac. parcel, and LOTS 6-18 BLK 1 of HIGHLAND Subdivision
29 to northwest corner of 0.2132 ac. parcel (LOT 18 BLK 1 HIGHLAND) and east ROW of northbound service
30 road of Interstate Hwy 44 N;
- 31 Then south along east ROW of northbound service road of Interstate Hwy 44 N to southwest corner of
32 0.33 ac. parcel (LOT 15 BLK 6 ASHTON 4) and north ROW of Victoria Dr.;
- 33 Then southeast across ROW of Victoria Dr. to northwest corner of 0.2439 ac. parcel (LOT 1 BLK 8
34 ASHTON 4);
- 35 Then south along west boundary of said 0.2439 ac. parcel to northwest corner of 3.2680 ac. parcel (LOT
36 2 BLK 1 BURKE NH ADDN OUT OF ABST 322);
- 37 Then east along north boundary of said 3.2680 ac. parcel to northeast corner of said parcel;

38 Then south along east boundary of said 3.2680 ac. parcel, and 5.6260 ac. parcel (LOT 1 BLK 1 BURKE NH
39 ADDN OUT OF ABST 322) to south ROW of Merian Dr. and north boundary of 0.182 ac. parcel (LOT 10
40 BLK 9 ASHTON 6);

41 Then west along north boundary of said 0.182 ac. parcel to east boundary of 30.193 ac. parcel (30.193
42 AC ABST 322 C WINTERS and northwest corner of said parcel;

43 Then south along west boundary of said 0.182 ac. parcel to southwest corner of said parcel;

44 Then east along south boundary of said 0.182 ac. parcel to southeast corner of said parcel and east
45 boundary of said 30.193 ac. parcel;

46 Then south along east boundary of said 30.193 ac. parcel to north boundary of +/- 11.1621 ac. parcel
47 (20.55 AC ABST. 322 WINTERS);

48 Then east along north boundary of said +/- 11.1621 ac. parcel, and +/- 9.394 ac. parcel (20.55 AC ABST.
49 322 WINTERS) to west ROW of Bishop Rd.;

50 Then south along west ROW of Bishop Rd. to centerline ROW of Daniels Rd.;

51 Then west along centerline ROW of Daniels Rd./Cropper Rd. to east easement of Union Pacific Railway;

52 Then generally north along east easement of Union Pacific Railway to a point east of southeast corner of
53 281.2 ac. parcel (281.20 ACRES ABST. 322 WINTERS);

54 Then west across rail easement of Union Pacific Railway and onward along boundary line of said 281.2
55 ac. parcel to northwest corner of said 281.2 ac. parcel and southwest corner of 1.97 ac. parcel (1.974
56 ACS ABST 322 C WINTERS);

57 Then east along north boundary of said 281.2 ac. parcel, and south boundary of said 1.97 ac. parcel and
58 5.44 ac. parcel (5.444 ACS ABST 322 C WINTERS) to southeast corner of said 5.444 ac. parcel;

59 Then north by west along east boundary of said 5.444 ac. parcel, 18.64 ac. parcel (18.643 ACS ABST 322
60 C WINTERS), and 12.99 ac. parcel (LOT 7 BLK 1 ROLLING HILLS SUBD A-322) to northeast corner of said
61 12.99 ac. parcel and south boundary of 10.851 ac. parcel (10.851 ACRES ABST. 322 WINTERS);

62 Then west along south boundary of said 10.851 ac. parcel to southwest corner of said parcel;

63 Then north along west boundary of said 10.851 ac. parcel to northwest corner of said parcel;

64 Then east by south along north boundary of said 10.851 ac. parcel to northeast corner of said parcel and
65 west ROW of S. Berry St.;

66 Then south along east boundary of said 10.851 ac. parcel and west ROW of S. Berry St. to northwest
67 corner of 1.85 ac. parcel (1.85 ACRES ABST. 322 WINTERS);

68 Then east across ROW of S. Berry St. and along north boundary of said 1.85 ac. parcel to west boundary
69 of 0.2583 ac. parcel (0.258 ACRES ABST. 322 WINTERS);

70 Then south along west boundary of said 0.2583 ac. parcel to southwest corner of said parcel;

71 Then east along south boundary of said 0.2583 ac. parcel to southeast corner of said parcel;

72 Then north along east boundary of said 0.2583 ac. parcel, and 0.2583 ac. parcel (0.258 ACRES ABST. 322
73 WINTERS), intersecting 7.816 ac. parcel (7.816 ACRES ABST. 322 WINTERS) to south boundary of 1.7909
74 ac. parcel (1.709 and 0.720 ACRES ABST. 322 C WINTERS);

75 Then east along south boundary of said 1.7909 ac. parcel to southeast corner of said parcel;

76 Then north along east boundary of said 1.7909 ac. parcel, and 0.4063 ac. parcel (75 X 236' ABST. 322 C
77 WINTERS), and 1.414 ac. parcel (1.414 ACRES ABST. 322 C WINTERS) to northeast corner of said 1.414
78 ac. parcel and south ROW of Dana Dr.;

79 Then west along north boundary of said 1.414 ac. parcel and south ROW of Dana Dr. to a point due
80 south of southwest corner of 0.77 ac. parcel (0.768 ACS ABST 322 WINTERS);

81 Then north across ROW of Dana Dr. and along west boundary of said 0.77 ac. parcel to northwest corner
82 of said parcel and southwest corner of 1.6701 ac. parcel (LOT 2 LARRY HARRELL ADD ABST. 322 C
83 WINTERS);

84 Then east along south boundary of said 1.6701 ac. parcel to southeast corner of said parcel;

85 Then north along east boundary of said 1.6701 ac. parcel, and west boundary of 0.1722 ac. parcel
86 (50X150' 0.17 ACRES 322 WINTERS) to northwest corner of said 0.1722 ac. parcel and south ROW of
87 Sycamore Dr.;

88 Then east along south ROW of Sycamore Dr. to a point due south of southwest corner of 0.5618 ac.
89 parcel (0.562 AC RRVL BLK 8);

90 Then north across ROW of Sycamore Dr., and along west boundary of said 0.5618 ac. parcel to
91 northwest corner of said 0.5618 ac. parcel and south ROW of Sheppard Road/State Loop 267/State Hwy
92 240 South service road;

93 Then north across ROW of Sheppard Road/State Loop 267/State Hwy 240 South service Road, and S.
94 Oklahoma Cut Off/State Hwy 240 North service road to west boundary of 0.5311 ac. parcel (0.6 AC RRVL
95 BLK 8);

96 Then north northwest along west boundary of said 0.5311 ac. parcel, and 0.985 ac. parcel (0.985 AC
97 RRVL BLK 8), and 4.4068 ac. parcel (4.41 AC RRVL BLK 8) to northwest corner of said 4.4068 ac. parcel;

98 Then east along north boundary of said 4.4068 ac. parcel to southwest corner of 0.76 ac. parcel (0.86
99 ACS BLK 8 RRVL);

100 Then north northwest along west boundary of said 4.4068 ac. parcel, and 2.06 ac. parcel (2.06 AC RRVL
101 BLK 8), and 0.286 ac. parcel (LOT 1 BLK 7 BOWLES) to northwest corner of said 0.286 ac. parcel and
102 south ROW of Grace St.;

103 Then east along south ROW of Grace St. to a point due south of southwest corner of 0.573 ac. parcel
104 (LOTS 1 & 2 BLK 2 BOWLES);

105 Then north across ROW of Grace St. and along east ROW of Mockingbird Ln. and west boundary of said
106 0.573 ac. parcel, and LOTS 3 THRU 21 BLK 2 BOWLES to northwest corner of 1.0354 ac. parcel (LOTS 18-
107 19-20-21 BLK 2 BOWLES) and south ROW of Brenda Ln.;

108 Then east along south ROW of Brenda Ln. to a point south of southwest corner of 0.8641 ac. parcel (LOT
109 3-A BLK 1 BOWLES);

110 Then north across ROW of Brenda Ln., and along east boundary of said 0.8641 ac. parcel to northeast
111 corner of said 0.8641 ac. parcel and southeast corner of 3.407 ac. parcel (LOT 4 STREICH);

112 Then west along south boundary of said 3.407 ac. parcel to southwest corner and east ROW of State
113 Hwy 240 North;

114 Then north and northeast along east ROW of State Hwy 240 North to northeast corner of 2.2 ac. parcel
115 (2.197 AC BLK 101 RRVL AND BUSINESS PERSONAL PROPERTY);

116 Then generally east northeast and east by north along south ROW of State Hwy 240 North/E. 3rd St./S.
117 Oklahoma Cut off to a point south by east of southwest corner of 2 ac. parcel (2 AC RRVL BLK 102);

118 Then north by west across ROW of State Loop 267/E. 3rd St./S. Oklahoma Cut off and along west
119 boundary of said 2 ac. parcel to northwest corner of said parcel and City of Burkburnett Corp. Limits;

120 Then east by north, and northeast along north boundary of said 2 ac. parcel and City of Burkburnett
121 Corp. Limits to City of Burkburnett Corp. Limits at Wildhorse Creek;

122 Then southeast along City of Burkburnett Corp. Limits across ROW of Interstate Hwy 44/US Hwy 277 and
123 onward southwest along City of Burkburnett Corp. Limits to east boundary of 198.89 ac. parcel (198.89
124 ACS BLK 101 RRVL);

125 Then south along City of Burkburnett Corp. Limits and east boundary of said 198.89 ac. parcel, and 41.76
126 ac. parcel (41.76 AC RRVL BLK 106), intersecting 197.581 ac. parcel (197.581 AC BLKS 6 & 7 RED RIVER
127 VALLEY LANDS S/D) to northwest corner of 171.89 ac. parcel (171.89 AC BLK 7 RED RIVER VALLEY
128 LANDS);

129 Then south along City of Burkburnett Corp. Limits and west boundary of said 171.89 ac. parcel, and east
130 boundary of 11.363 ac. parcel (11.363 ACS BLK 8 RED RIVER VALLEY LANDS) to southeast corner of said
131 11.363 ac. parcel;

132 Then west along south boundary of said 11.363 ac. parcel, and north boundary of 4.9966 ac. parcel (5AC
133 RRVL BLK 8) to northwest corner of said 4.9966 ac. parcel;

134 Then south along west boundary of said 4.9966 ac. parcel to northeast corner of 0.73 ac. parcel (0.73 AC
135 RRVL BLK 8);

136 Then west along north boundary of said 0.73 ac. parcel to northwest corner of said parcel;

137 Then south along west boundary of said 0.73 ac. parcel to southwest corner of said parcel and north
138 boundary of 0.37 ac. parcel (0.37 AC (100X160') RRVL BLK 8);

139 Then west along north boundary of said 0.37 ac. parcel to northwest corner of said parcel;

140 Then south along west boundary of said 0.37 ac. parcel to southwest corner of said parcel;

141 Then east along south boundary of said 0.37 ac. parcel to northwest corner of 0.1722 ac. parcel (0.17 AC
142 RRVL BLK 8);

- 143 Then south along west boundary of said 0.1722 ac. parcel to southwest corner of said parcel;
- 144 Then east along south boundary of said 0.1722 ac. parcel, and 4.9966 ac. parcel (5AC RRVL BLK 8), and
- 145 north ROW of Sycamore Dr. to east ROW of Patricia Dr. and point of beginning of +/- 1,047 ac. tract;

MAP 1

