Feasibility Report for

Provision at Patriot Place

South of W. Hurst Blvd., west of S. Norwood Dr., and east of Precinct Line Rd.
Hurst, Texas

Prepared for:
Provision at Patriot Place, LP
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SECTION A. – Executive Summary

The Parent Tract is located in the City of Hurst, Tarrant County, Texas and fronts on the south side of West Hurst Blvd. The site is generally located between the southwest corner of the intersection of South Norwood Dr. and West Hurst Blvd. and the southeast intersection of Precinct Line Rd. and West Hurst Blvd. The Parent Tract is approximately 2,900-feet west of the intersection of Precinct Line Rd. and West Hurst Blvd., with the rear of the tract abutting the Trinity Railway Express.

The City does not recognize a street address associated with the property. The tract has approximately 420 linear feet of frontage along West Hurst Blvd. and a north-south depth of roughly 960 feet. West Hurst Blvd. is also referred to as Highway 10 but for the purposes of this report, the highway will be referred to as West Hurst Blvd.

The information in this report has been compiled from websites for the City of Hurst, Texas and Tarrant County, Texas as well as personnel at the Hurst Planning and Community Development Department.

All persons who have a property interest in this report hereby acknowledge that TDHCA may publish the full report on the TDHCA website, release the report in response to a request for public information and make other use of the report as authorized by law.

SECTION B. – Site Summary Items

I. Property Identification Number(s):
According to the Tarrant County Appraisal District GIS website, the property identification number is: 04247310.

II. Millage Rates for All Taxing Jurisdictions:
The taxing jurisdictions and their associated millage rates for 2018 are:

<table>
<thead>
<tr>
<th>Jurisdiction</th>
<th>Millage Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Hurst</td>
<td>$0.58/$100</td>
</tr>
<tr>
<td>Tarrant County</td>
<td>$0.234/$100</td>
</tr>
<tr>
<td>Hurst-Euless-Bedford ISD</td>
<td>$1.273/$100</td>
</tr>
<tr>
<td>Tarrant County Hospital</td>
<td>$0.224429/$100</td>
</tr>
<tr>
<td>Tarrant County College</td>
<td>$0.13607/$100</td>
</tr>
</tbody>
</table>

III. Zoning Requirements:
According to the City of Hurst GIS Map, the property is currently zoned Texas Highway 10 Multiuse District (TX10) in the City of Hurst. This
zoning designation, as defined by the Code of Ordinances, Chapter 27 Sec. 27-15.1, lists multifamily housing as a planned development use, subject to the general conditions of the TX10 District and Planned Development (PD) District.

The Zoning Ordinance provides standards to multifamily housing developments within the TX10 District in the city limits, as detailed below:

<table>
<thead>
<tr>
<th>Minimum Lot Size</th>
<th>22,500 square feet (sf)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Lot Width</td>
<td>130 feet, measured at front building line</td>
</tr>
<tr>
<td>Minimum Dwelling Unit Size</td>
<td>Efficiency: 500 sf (no more than 35 percent of the total apartments shall be efficiencies); 1-BR: 700 sf (no more than 40 percent of the total apartments shall be 1-BR); 2-BR: 900 sf; 3-BR: 1,000 sf; Loft: 1,000 sf.</td>
</tr>
<tr>
<td>Front Yard</td>
<td>Every building within this district shall have a minimum front yard setback of thirty (30) feet from the property line adjacent to a public street right-of-way, provided however, a twenty (20) foot front yard setback is allowed if the entire front yard is landscaped open space area.</td>
</tr>
<tr>
<td>Side Yard</td>
<td>Every building within this district shall have a minimum side yard setback of ten (10) feet from adjacent property lines, provided however, a minimum twenty (20) foot side yard setback is required from the property line adjacent to a public street right-of-way.</td>
</tr>
<tr>
<td>Rear Yard</td>
<td>Every building within this district shall have a minimum rear yard setback of ten (10) feet from adjacent property line, provided however, a minimum twenty (20) foot rear yard setback is required from the property line adjacent to a public street right-of-way.</td>
</tr>
<tr>
<td>Maximum height</td>
<td>60 feet</td>
</tr>
</tbody>
</table>
| Exterior Wall Surfaces | 50,000 sf or less total floor area: 80% of all exterior walls to be
Developments within the TX10 District must adhere to the following ordinances:

- A solid masonry fence not less than eight (8) feet in height shall be provided for all refuse containers in view from any public street. A solid wood or metal gate is required on one (1) of the four (4) sides of the screening fence for the purpose of access.

- If the rear of the lot adjacent to the common property line and right-of-way line of the OK & T RR right-of-way is used for any outside activities a ten-foot landscaped buffer strip shall be established. The landscaped buffer strip shall be protected by a monolithic curb, irrigated with a fully automatic or manual underground irrigation system and planted with trees located twenty-five (25) feet on center.

- P.D. will park at 1.8 parking spaces per dwelling unit.

- All storage tanks, pad-mounted utility equipment, gas meters, transformers, ventilation, air-conditioning equipment and maintenance facilities shall be screened.

- Only the following materials shall be considered as meeting the masonry requirements of this zoning district: Natural stone, brick, prestressed concrete panels, stucco, and/or concrete masonry units of the following types: Split-face, fluted, castle rock, shadow rock, scored and/or glazed.

- Unless otherwise specified, a space twelve (12) feet by thirty (30) feet with a clear height of fourteen (14) feet, and with unobstructed access to a public street or private drive, shall be deemed to be loading space for one (1) vehicle.

- In addition to a required landscaped buffer strip, all lots that provide parking in front of the main building adjacent to Highway 10 and any dedicated streets which intersect Highway 10 will be required to provide an open space landscaped area equal to or greater than twenty-five (25) square feet for each parking space provided in the front yard.

- The quantity of trees required in the landscaped parking lot areas shall be one (1) tree for each two hundred fifty (250) square feet of open space landscaped area provided.
• All landscaped areas shall be a minimum of four (4) feet wide and be protected by a monolithic curb and remain free of trash, litter and car bumper overhangs.
• All landscaped areas shall be provided with a fully automatic or manual underground irrigation system.
• Trees shall be of a species common to this area of Texas, and shall have an average spread of crown of greater than fifteen (15) feet crown of spread. Trees shall be of a minimum of twelve (12) feet in height with a three (3) inch caliper at time of planting.
• Shrubs shall be a minimum of two (2) feet in height when measured immediately after planting. Hedges, where installed, shall be planted and maintained so as to form a continuous, unbroken, solid, visual screen which will be three (3) feet high within one (1) year after time of planting.

One (1) large tree shall be planted for every twenty (20) parking spaces. No parking space shall be located more than one hundred (100) feet from a large tree within a landscaped island. There shall be a landscape setback area having a minimum width of fifteen (15) feet adjacent to all public street rights-of-way. Roof overhangs and awnings are permitted within this area as long as no conflict exists with the required landscaping. Within the landscape setback, one (1) large tree shall be planted per fifty (50) feet, or fraction thereof, of street frontage and ten (10) small shrubs, shall be planted per fifty (50) linear feet, or fraction thereof, of street frontage.

IV. Subdivision Requirements:
The property is not currently platted and will be required to be platted prior to the start of construction in accordance with the Subdivision Ordinance. (Section 21-4, City of Hurst Code of Ordinances)

V. Development Ordinances:
All development within the City of Hurst is regulated by the City of Hurst Zoning and Subdivision Ordinances.

VI. Fire Department Requirements
Every dwelling unit within a multi-family dwelling, every guest room in a hotel used for sleeping purposes and every rented dwelling unit in any other residential property shall, be provided with smoke alarms conforming to nationally recognized standards. Smoke alarms shall be wired directly into the power supply of the dwelling unit. Fire apparatus access roads shall have an unobstructed width of not less than 24 feet and an unobstructed vertical clearance of not less than 14 feet. On-site fire hydrants are required if any portion of the building is more than 400 feet from a fire hydrant on a fire apparatus access road, as measured by
an approved route around the exterior of the building; if the building is equipped with an approved automatic fire sprinkler system, the distance shall be 600 feet. Fire apparatus access roads shall extend to within 150 feet of all portions of the facility and all portions of the exterior walls of the first story as measured by an approved route around the exterior of the building or facility; the fire code official can increase this distance if the building is equipped with an approved automatic fire sprinkler system. (Section 503.1.1, 2015 International Fire Code)

VII. Site Ingress and Egress Requirements
The City of Hurst requires two (2) points of access for multi-family projects.

VIII. Building Codes and Local Design Requirements:
The project will be subject to the following building codes and design requirements:
- 2015 International Building Code
- 2015 International Residential Code
- 2015 International Fire Code
- 2015 International Plumbing Code
- 2015 International Fuel Gas Code
- 2015 International Mechanical Code
- 2015 International Property Maintenance Code
- 2014 National Electric Code
- City of Hurst Code of Ordinances
- City of Hurst Driveway Access and Design Manual

IX. Atypical items that will materially impact costs
Use as a multifamily development is considered planned development and is subject to the general conditions, regulations contained in the TX10 section, other sections as may be applicable, and regulations or conditions as may be imposed by the planned development application and the accompanying site plan and ordinance adopting such site plan.

SECTION C. – Overview of Process, Timing, and Costs

I. Overview of Entitlement and Site Development Permitting Process and Associated Timing:
Prior to submitting for a building permit, several steps will be required. First, the developer will be required to submit a site plan for consideration by the city’s Planning and Zoning Commission as well as the City Council. This can be expected to take approximately 60-90 days. The property will also be required to be platted. This process can take up to two (2) months to complete.

II. Building Permitting Process and Timing:
After the site plan and plat have been approved, building permit applications may be submitted. The application must be accompanied with a completed application form, plan review fee, construction plans, design calculations, and specifications. The permit review process is anticipated to take 2-3 months.

III. Cost Itemization of all Anticipated Fees:

<table>
<thead>
<tr>
<th>Anticipated Development and Building Fees</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Water Impact Fee (6&quot;)</td>
<td>$57,085</td>
</tr>
<tr>
<td>Irrigation Meter Fee (2&quot;)</td>
<td>$990</td>
</tr>
<tr>
<td>Domestic Meter Fee (6&quot;)</td>
<td>$5,800</td>
</tr>
<tr>
<td>Wastewater Impact Fee (6&quot;)</td>
<td>$60,182</td>
</tr>
<tr>
<td>Permit Fee (based on valuation of all construction work)</td>
<td>$500,001-$1,000,000: $3,761.75 for the first $500,000.00 plus $5.50 for each additional $1,000, or fraction thereof. $1,000,000+: $6,011.75 for the first $1,000,000.00 plus $4.50 for each additional $1,000, or fraction thereof.</td>
</tr>
<tr>
<td>Plan Review Fee</td>
<td>65% of Permit Fee</td>
</tr>
<tr>
<td>Energy Code Inspection Fee (based on valuation of all construction work)</td>
<td>$1,200 for the first $1,000,000 plus $0.75 for each additional $1,000, or fraction thereof.</td>
</tr>
<tr>
<td>Driveway Fee</td>
<td>$268.25</td>
</tr>
<tr>
<td>Platting Fee Prelim:</td>
<td>$300 + $20 per acre</td>
</tr>
<tr>
<td>Final:</td>
<td>$500 + $25 per acre</td>
</tr>
<tr>
<td>Zoning Change with Site Plan Fee</td>
<td>Less than 10 acres: $600 Greater than 10 acres: $1,000</td>
</tr>
<tr>
<td>Tree Mitigation Fee</td>
<td>$100 per inch of tree removed</td>
</tr>
<tr>
<td>Public Works Inspection Fee</td>
<td>4% of cost of construction of public infrastructure</td>
</tr>
</tbody>
</table>
The total estimated cost of development and building fees is approximately $260,000.
Appendix A

Jurisdictional Regulations
- Tarrant County Tax Rates
  - http://www.tad.org/data/rates
- City of Hurst Code of Ordinances
Appendix B
Survey
Appendix C
Preliminary Engineered Site Plan