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BRIGGS RANCH SPECIAL IMPROVEMENT DISTRICT

PID SUMMARY

1. Public Improvement District:

- a. Name: Briggs Ranch Special Improvement District
- b. Location: West of HWY 90 & Grosenbacher
- c. Applicant/Property Owner: Convergence Brass, LLC
- d. Applicant/Developer: Convergence Brass, LLC
- e. Jurisdiction: Bexar County (City of San Antonio's Extraterritorial Jurisdiction)
- f. Acreage: Approximately 866.9 acres
- g. Water/Sewer: SAWS

2. Statutory Authority, Ad Valorem Tax, Sales and Use Tax, and Hotel Occupancy Tax:

- a. The Briggs Ranch Special Improvement District (District) would be a public improvement district created pursuant to Chapter 382 of the TX Local Gov't Code with the power to assess ad valorem tax at a rate not to exceed the City's tax rate and sales and use tax not to exceed 2% per taxable sale subject to the state sales and use tax rate, and a hotel occupancy tax (the greater of 9% or the City's rate), and the power to issue bonds

3. Project:

- a. 2,444 Single Family Homes (approximately \$225k /unit), 2,010 MF Units, and 13.3 acres of Commercial
- b. Proposed On-Site Improvements: Individual Lot Improvements (onsite), Collector Roadway, Montgomery Road Expansion, Drainage Improvements, Sanitary Sewer Collection System, Water Distribution System
- c. Proposed Off-Site Improvements: Portion of Montgomery Road Expansion
- d. Improvements are dependent on phasing/adjacent platting, County obtaining the necessary ROW/easements, other developer improvements, and reimbursements through the District.
- e. Improvement Costs: approximately \$110.7M for onsite/total Improvement Cost
- f. District Revenue: approximately \$95.5M