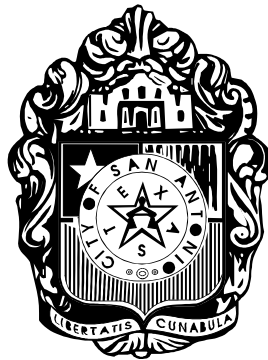


**CITY OF SAN ANTONIO, TEXAS**  
**Housing and Neighborhood Services Department**



**Mission Del Lago**  
**Tax Increment Reinvestment Zone Six**  
**FY 2007 Annual Report**

**Participation Levels of City (100%), Bexar County (100% of  
Operation and Maintenance portion of tax rate), University  
Health System (75%), Southside ISD (100%) and  
Alamo Community College District (50%)**

**December 31, 2007**

# **Mission Del Lago Development Tax Increment Reinvestment Zone – Plan of Finance**

## **Introduction**

The Mission Del Lago Development is located in the southern section of the City of San Antonio (“City”), approximately 1.5 miles south of Loop 410 South on Hwy 281 South adjacent to Mitchell Lake, near Mission Del Lago Golf Course. The development is in the Southside Independent School District and encompasses 812.132 acres. The 1999 base value is \$1,323,410 and the projected captured tax incremental value is \$328,729,290. The project includes the construction of 2,734 single-family homes with an average sales price of \$114,000, construction of 280 multi-family homes and 287,600 square feet of Retail/Office Commercial. Construction will be carried out in twenty-two phases with the last phase commencing on September 30, 2024. The total public improvement infrastructure capital cost is estimated at \$60,228,267. The Developer is Mission del Lago, a duly authorized Texas Limited Partnership and its affiliate Mission del Lago, Ltd. The life of the Tax Increment Reinvestment Zone (“TIRZ”) is projected to be 26.13 years with the TIRZ being in existence through fiscal year 2025.

## **Public Infrastructure**

The public infrastructure improvements and related capital costs include streets and approaches, sidewalks, drainage, water, sewer, utilities, street lights, on-site sewer outfall, Del Lago parkway, gas, platting fees, drainage fees, sewer impact fees, engineering/surveying fees, and park improvements. The capital cost is estimated at \$60,228,267.

## **Plan of Finance**

The base value of the TIRZ is \$1,323,410. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commence in tax year 2000 with collections commencing in tax year 2002 (fiscal year 2003). Captured values grow from \$30,761 in tax year 2000 to \$328,729,290 in tax year 2024.

The taxing jurisdictions and tax rate per \$100 valuation utilized in the analysis include: City of San Antonio at \$0.572300; Bexar County at \$0.295104; University Health System at \$0.178056; Southside Independent School District at \$1.360000; and the Alamo Community College District at \$0.067275. This produces annual revenues of \$1,922 in fiscal year 2003 to \$7,709,765 in fiscal year 2025. No growth in tax rate or values is assumed.

The cost of the public infrastructure improvements is incurred by the Developer and paid over time from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from TIRZ revenues include certain City of San Antonio and/or Administrator fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i.) to the payment of eligible costs incurred by the Governmental Entities participating in the TIRZ; (ii.) to administrative fees pertaining to the City or its Administrator; (iii.) to Southside ISD, and (iv.) to the Developer, on an annual basis, as TIRZ revenues are available for such payments.

The Developer’s capital cost incurred for public infrastructure improvements is \$60,228,267. Revenues from the TIRZ are used to pay this amount plus financing costs if any on the unpaid balance at a rate of 4.54%. The earliest projected payoff of the capital cost would occur in fiscal year 2025 and a Developer contribution of \$5,435,610.

The TIRZ collections for this project shall not extend beyond September 30, 2025 and may be terminated earlier once each taxing entity has deposited its respective amount described in the table below.

TABLE – TIRZ Contributions		
Participating Taxing Entities	Maximum Dollar Contribution	Max. Length of Contribution
City of San Antonio	\$ 21,212,813	September 30, 2025
Bexar County	\$ 10,539,188	September 30, 2025
University Health System	\$ 6,706,771	September 30, 2025
Southside ISD*	\$ 37,653,862	September 30, 2025
Alamo Community College	\$ 365,066	September 30, 2014
Maximum Reimbursable Amt.	<b>\$ 76,477,700</b>	

\* Southside ISD will receive a 35% reimbursement of their contribution. Please refer to Southside ISD table on page 10.

\*Maximum Dollar Contributions are based on Original Finance Plan dated June 29, 2006

**Limited Obligation of the City or Participating Governmental Entities**

The City and Participating Governmental Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully paid. The TIRZ collections for this project shall not extend beyond September 30, 2025, and may be terminated prior to September 30, 2025, upon payment of public improvements capital costs incurred by the Developer totaling \$60,228,267 or for the failure of the Developer to perform. The City may elect to terminate a TIRZ if 50% of the housing construction projected for years 2006, 2007, and 2008 is not complete, unless such completion is not attainable due to such action of the federal, state or local government, court order, other actions out of the control of the Developer or if the market conditions deem it not feasible. Only housing and/or commercial components count towards completion of the construction schedule, infrastructure construction does not. Furthermore, any default of the terms contained in the Interlocal and/or Development Agreements that is not cured within the timeframe contained in the Interlocal and/or Development Agreements may also result in zone termination.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.

**Developer’s Risk**

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the

development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the TIRZ and any funds remaining in the TIRZ account shall be distributed to the City and Participating Governmental Entities on a pro rata basis in accordance with each entity's participation level.

**Compliance**

The Developer shall comply with all federal, state and local laws, rules and regulations including the 1998 TIF Guidelines.

**Reporting**

The Developer shall submit a project status report and financial report on a quarterly basis (January 15th, April 15th, July 15th and October 15th) to the City.

**Inspection**

The City, Participating Governmental Entities, or Administrator shall have the right to inspect the project site or sites and the premises of the Developer without notice.

**City of San Antonio**  
**Mission Del Lago - TIF Reinvestment Zone**  
**Summary Fact Sheet**  
**June 29, 2006**

Site Area	812.132	Acers
Base Value (1999)	\$	1,323,410
Average Home Price for Single-Family	\$	114,000
Average Unit Price for Multi-Family	\$	50,000
Average Price per Commercial Square Foot	\$	100

Project	Year	Number of Homes/Office Retail	Type Structure
Phase 1	2003	43	Single Family Homes
Phase 2	2004	38	Single Family Homes
		280	Multi-Family Homes
Phase 3	2005	133	Single Family Homes
Phase 4	2006	136	Single Family Homes
Phase 5	2007	144	Single Family Homes
Phase 6	2008	136	Single Family Homes
		62,600	Sq. Ft. Retail/Office Commercial
Phase 7	2009	136	Single Family Homes
Phase 8	2010	136	Single Family Homes
Phase 9	2011	136	Single Family Homes
		100,000	Sq. Ft. Retail/Office Commercial
Phase 10	2012	136	Single Family Homes
Phase 11	2013	130	Single Family Homes
Phase 12	2014	130	Single Family Homes
Phase 13	2015	130	Single Family Homes
Phase 14	2016	130	Single Family Homes
Phase 15	2017	130	Single Family Homes
Phase 16	2018	130	Single Family Homes
Phase 17	2019	130	Single Family Homes
Phase 18	2020	130	Single Family Homes
Phase 19	2021	130	Single Family Homes
		125,000	Sq. Ft. Retail/Office Commercial
Phase 20	2022	130	Single Family Homes
Phase 21	2023	130	Single Family Homes
Phase 22	2024	130	Single Family Homes
Total Number of Single-Family Homes		2,734	Single Family Homes
Total Number of Multi-Family Homes		280	Multi-Family Homes
Total Number of Retail/Office		287,600	Sq. Ft. Retail/Office Commercial

Experience of Housing Developer      Brookhollow Club Estates Development, Guadalupe County (1995-present) 215 unit development.  
Springranch Subdivision, City of Kyle, Texas (1995 -1999) 500 unit development.

Performance Bonds      Per Texas Government Code Chapter 2253

Payment Bonds      Per Texas Government Code Chapter 2253

Assumptions	Captured Value	\$	328,729,290
	Growth Factor		0.00%
	Collection Rate		97.50%
	Estimated Total TIF Revenues	\$	65,161,921 *
	Estimated TIF Life (8/19/99 to 9/30/25)		26.13 Years

\* Excludes \$18,541,937, which is to be reimbursed to Southside ISD.

**Mission Del Lago - TIF Reinvestment Zone**

Sources & Uses

<b>Sources of Funds:</b>	
TIF Revenues	\$ 65,161,921 *
Developer's Contribution	\$ 5,435,610
<b>Total TIF Proceed Funds</b>	<b>\$ 70,597,531</b>
<b>Total Sources of Funds:</b>	<b>\$ 70,597,531</b>

Uses of Funds	Phase 1**		Phase 2**		Phase 3**		Phase 4**		Phase 5		Phase 6		Phase 7		Phase 8		Phase 9		Phase 10		Phase 11	
	2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
Begin Construction (Public Improvements)																						
Number of Homes to Be Built	43		38		133		136		144		136		136		136		136		136		130	
Streets & Approaches	\$ 655,975	\$ 397,640	\$ 321,835	\$ 1,063,982	\$ 677,211	\$ 711,071	\$ 746,625	\$ 783,956	\$ 823,154	\$ 864,311	\$ 907,527											
Sidewalks	\$ -	\$ 4,470	\$ 3,668	\$ -	\$ 50,866	\$ 53,409	\$ 56,080	\$ 58,884	\$ 61,828	\$ 64,919	\$ 68,165											
Drainage	\$ 127,290	\$ 207,505	\$ -	\$ 47,720	\$ 75,246	\$ 79,008	\$ 82,958	\$ 87,106	\$ 91,462	\$ 96,035	\$ 100,836											
Water	\$ 12,250	\$ 433,344	\$ 170,100	\$ 300,296	\$ 225,737	\$ 237,024	\$ 248,875	\$ 261,319	\$ 274,385	\$ 288,104	\$ 302,509											
Sewer	\$ 290,511	\$ 130,543	\$ 55,999	\$ 134,452	\$ 218,212	\$ 229,123	\$ 240,579	\$ 252,608	\$ 265,238	\$ 278,500	\$ 292,425											
Utilities	\$ 19,243	\$ 92,773	\$ 96,848	\$ -	\$ 60,197	\$ 63,206	\$ 66,367	\$ 69,685	\$ 73,169	\$ 76,828	\$ 80,669											
Street Lights	\$ 1,500	\$ 40,434	\$ -	\$ 124,124	\$ 39,128	\$ 41,084	\$ 43,138	\$ 45,295	\$ 47,560	\$ 49,938	\$ 52,435											
On-Site Sewer Outfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -											
Del Lago Parkway	\$ -	\$ 3,575	\$ 17,640	\$ 270	\$ 37,623	\$ 39,504	\$ 41,479	\$ 43,553	\$ 45,731	\$ 48,017	\$ 50,418											
Gas	\$ -	\$ -	\$ -	\$ -	\$ 27,389	\$ 28,759	\$ 30,197	\$ 31,707	\$ 33,292	\$ 34,957	\$ 36,704											
Platting Fees	\$ 6,135	\$ 1,128	\$ 14,544	\$ -	\$ 12,262	\$ 12,875	\$ 13,519	\$ 14,195	\$ 14,905	\$ 15,650	\$ 16,433											
Drainage Fees	\$ -	\$ -	\$ 35,460	\$ 43,206	\$ 51,352	\$ 53,919	\$ 56,615	\$ 59,446	\$ 62,418	\$ 65,539	\$ 68,816											
Sewer Impact Fees	\$ 18,829	\$ 10,160	\$ 11,853	\$ 68,580	\$ 65,027	\$ 68,278	\$ 71,692	\$ 75,277	\$ 79,041	\$ 82,993	\$ 87,143											
Engineering/Surveying Fees	\$ 382,227	\$ 106,350	\$ 166,901	\$ 27,230	\$ 176,451	\$ 185,274	\$ 194,537	\$ 204,264	\$ 214,477	\$ 225,201	\$ 236,461											
Park Improvements	\$ -	\$ -	\$ 950	\$ -	\$ 11,289	\$ 11,289	\$ 11,289	\$ 11,289	\$ 11,289	\$ 11,289	\$ 11,289											
School Site Appraisal	\$ -	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -											
Land and ROW Clearing	\$ 57,175	\$ -	\$ 10,777	\$ 1,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -											
Contingency	\$ -	\$ -	\$ -	\$ 25,000	\$ 155,519	\$ 163,244	\$ 171,356	\$ 179,873	\$ 188,815	\$ 198,205	\$ 208,065											
Project Management	\$ 8,330	\$ 3,121	\$ 11,605	\$ 30,775	\$ 69,120	\$ 72,553	\$ 76,158	\$ 79,943	\$ 83,918	\$ 88,091	\$ 92,473											
<b>Subtotal</b>	<b>\$ 1,579,465</b>	<b>\$ 1,432,443</b>	<b>\$ 918,180</b>	<b>\$ 1,866,779</b>	<b>\$ 1,952,629</b>	<b>\$ 2,049,620</b>	<b>\$ 2,151,464</b>	<b>\$ 2,258,400</b>	<b>\$ 2,370,682</b>	<b>\$ 2,488,577</b>	<b>\$ 2,612,368</b>											
					\$ -	\$ -																
<b>Additional Uses of TIF Revenue</b>																						
Landscaping Rights- of-way	\$ -	\$ -	\$ 2,783	\$ 80,277	\$ 24,135	\$ 27,919	\$ 32,296	\$ 37,360	\$ 43,217	\$ 49,993	\$ 57,830											
Land	\$ 3,300	\$ -	\$ 35,517	\$ -	\$ 6,039	\$ 6,039	\$ 6,039	\$ 6,039	\$ 6,039	\$ 6,039	\$ 6,039											
Developer Formation Legal Costs	\$ 17,169	\$ 38,374	\$ 44,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -											
<b>Subtotal</b>	<b>\$ 20,469</b>	<b>\$ 38,374</b>	<b>\$ 83,042</b>	<b>\$ 80,277</b>	<b>\$ 30,174</b>	<b>\$ 33,958</b>	<b>\$ 38,335</b>	<b>\$ 43,399</b>	<b>\$ 49,256</b>	<b>\$ 56,032</b>	<b>\$ 63,869</b>											
<b>Grand Total</b>	<b>\$ 1,599,934</b>	<b>\$ 1,470,817</b>	<b>\$ 1,001,222</b>	<b>\$ 1,947,056</b>	<b>\$ 1,982,803</b>	<b>\$ 2,083,578</b>	<b>\$ 2,189,799</b>	<b>\$ 2,301,799</b>	<b>\$ 2,419,938</b>	<b>\$ 2,544,609</b>	<b>\$ 2,676,237</b>											
<b>Total Infrastructure</b>	\$ 60,228,267																					
<b>Interest Cost @ 4.54%</b>	\$ 9,803,880																					
<b>Total Payments to Mission Del Lago</b>	\$ 70,032,147																					
<b>Total Administrative Expenses</b>	\$ 565,384																					
<b>Grand Total</b>	<b>\$ 70,597,531</b>																					
<b>Project Financing Surplus (Shortage)</b>	\$ -																					

\* Excludes \$18,538,480, which is to be reimbursed to Southside ISD.

**Mission Del Lago - TIF Reinvestm**

**Sources & Uses**

**Sources of Funds:**

TIF Revenues  
 Developer's Contribution

**Total TIF Proceed Funds**

**Total Sources of Funds:**

Uses of Funds	Phase											Total Infrastructure Improvements	
	12 2014	13 2015	14 2016	15 2017	16 2018	17 2019	18 2020	19 2021	20 2022	21 2023	22 2024		
Begin Construction (Public Improvements) Number of Homes to Be Built	130	130	130	130	130	130	130	130	130	130	130	130	2,734
Streets & Approaches	\$ 952,903	\$ 1,000,549	\$ 1,002,088	\$ 1,103,105	\$ 1,069,163	\$ 1,122,621	\$ 1,178,752	\$ 1,237,690	\$ 1,299,574	\$ 1,364,553	\$ 1,432,781	\$ 1,432,781	\$ 20,717,066
Sidewalks	\$ 71,574	\$ 75,152	\$ 75,268	\$ 82,855	\$ 80,306	\$ 84,321	\$ 88,537	\$ 92,964	\$ 97,612	\$ 102,493	\$ 107,618	\$ 107,618	\$ 1,380,989
Drainage	\$ 105,878	\$ 111,172	\$ 111,343	\$ 122,567	\$ 118,796	\$ 124,736	\$ 130,972	\$ 137,521	\$ 144,397	\$ 151,617	\$ 159,198	\$ 159,198	\$ 2,413,363
Water	\$ 317,634	\$ 333,516	\$ 334,029	\$ 367,702	\$ 356,388	\$ 374,207	\$ 392,917	\$ 412,563	\$ 433,191	\$ 454,851	\$ 477,594	\$ 477,594	\$ 7,008,535
Sewer	\$ 307,047	\$ 322,399	\$ 322,895	\$ 355,445	\$ 344,508	\$ 361,734	\$ 379,820	\$ 398,811	\$ 418,752	\$ 439,689	\$ 461,674	\$ 461,674	\$ 6,500,964
Utilities	\$ 84,703	\$ 88,938	\$ 89,074	\$ 98,054	\$ 95,037	\$ 99,789	\$ 104,778	\$ 110,017	\$ 115,518	\$ 121,294	\$ 127,358	\$ 127,358	\$ 1,833,545
Street Lights	\$ 55,057	\$ 57,809	\$ 57,898	\$ 63,735	\$ 61,774	\$ 64,863	\$ 68,106	\$ 71,511	\$ 75,087	\$ 78,841	\$ 82,783	\$ 82,783	\$ 1,222,100
On-Site Sewer Outfall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Del Lago Parkway	\$ 52,939	\$ 55,586	\$ 55,672	\$ 61,284	\$ 59,398	\$ 62,368	\$ 65,486	\$ 68,761	\$ 72,199	\$ 75,809	\$ 79,599	\$ 79,599	\$ 1,036,911
Gas	\$ 38,540	\$ 40,467	\$ 40,529	\$ 44,614	\$ 43,242	\$ 45,404	\$ 47,674	\$ 50,058	\$ 52,561	\$ 55,189	\$ 57,948	\$ 57,948	\$ 739,231
Platting Fees	\$ 17,254	\$ 18,117	\$ 18,145	\$ 19,974	\$ 19,359	\$ 20,327	\$ 21,344	\$ 22,411	\$ 23,531	\$ 24,708	\$ 25,943	\$ 25,943	\$ 352,759
Drainage Fees	\$ 72,257	\$ 75,870	\$ 75,987	\$ 83,647	\$ 81,073	\$ 85,127	\$ 89,383	\$ 93,852	\$ 98,545	\$ 103,472	\$ 108,646	\$ 108,646	\$ 1,464,630
Sewer Impact Fees	\$ 91,500	\$ 96,075	\$ 96,222	\$ 105,922	\$ 102,663	\$ 107,796	\$ 113,186	\$ 118,845	\$ 124,788	\$ 131,027	\$ 137,578	\$ 137,578	\$ 1,864,475
Engineering/Surveying Fees	\$ 248,284	\$ 260,698	\$ 261,100	\$ 287,420	\$ 278,576	\$ 292,505	\$ 307,130	\$ 322,487	\$ 338,611	\$ 355,542	\$ 373,319	\$ 373,319	\$ 5,445,045
Park Improvements	\$ 11,289	\$ 11,289	\$ 10,768	\$ 11,289	\$ 10,421	\$ 10,421	\$ 10,421	\$ 10,421	\$ 10,421	\$ 10,421	\$ 10,421	\$ 10,421	\$ 197,555
School Site Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,400
Land and ROW Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,096
Contingency	\$ 218,417	\$ 229,287	\$ 229,592	\$ 252,685	\$ 244,863	\$ 257,060	\$ 269,866	\$ 283,312	\$ 297,431	\$ 312,255	\$ 327,821	\$ 327,821	\$ 4,212,666
Project Management	\$ 97,074	\$ 101,905	\$ 102,041	\$ 112,305	\$ 108,828	\$ 114,249	\$ 119,940	\$ 125,916	\$ 132,191	\$ 138,780	\$ 145,698	\$ 145,698	\$ 1,915,014
<b>Subtotal</b>	<b>\$ 2,742,350</b>	<b>\$ 2,878,829</b>	<b>\$ 2,882,651</b>	<b>\$ 3,172,603</b>	<b>\$ 3,074,395</b>	<b>\$ 3,227,528</b>	<b>\$ 3,388,312</b>	<b>\$ 3,557,140</b>	<b>\$ 3,734,409</b>	<b>\$ 3,920,541</b>	<b>\$ 4,115,979</b>	<b>\$ 4,115,979</b>	<b>\$ 58,375,344</b>
<b>Additional Uses of TIF Revenue</b>													
Landscaping Rights- of-way	\$ 66,897	\$ 77,385	\$ 85,386	\$ 98,773	\$ 105,469	\$ 112,620	\$ 120,255	\$ 128,408	\$ 137,114	\$ 146,409	\$ 156,335	\$ 156,335	\$ 1,590,861
Land	\$ 6,039	\$ 36,039	\$ 4,376	\$ 4,588	\$ 4,235	\$ 4,235	\$ 4,235	\$ 4,235	\$ 4,235	\$ 4,235	\$ 4,235	\$ 4,235	\$ 161,777
Developer Formation Legal Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,285
<b>Subtotal</b>	<b>\$ 72,936</b>	<b>\$ 113,424</b>	<b>\$ 89,762</b>	<b>\$ 103,361</b>	<b>\$ 109,704</b>	<b>\$ 116,855</b>	<b>\$ 124,490</b>	<b>\$ 132,643</b>	<b>\$ 141,349</b>	<b>\$ 150,644</b>	<b>\$ 160,570</b>	<b>\$ 160,570</b>	<b>\$ 1,852,923</b>
<b>Grand Total</b>	<b>\$ 2,815,286</b>	<b>\$ 2,992,253</b>	<b>\$ 2,972,413</b>	<b>\$ 3,275,964</b>	<b>\$ 3,184,099</b>	<b>\$ 3,344,383</b>	<b>\$ 3,512,802</b>	<b>\$ 3,689,783</b>	<b>\$ 3,875,758</b>	<b>\$ 4,071,185</b>	<b>\$ 4,276,549</b>	<b>\$ 4,276,549</b>	<b>\$ 60,228,267</b>

**Total Infrastructure**

**Interest Cost @ 4.54%**

**Total Payments to Mission Del Lago**

**Total Administrative Expenses**

**Grand Total**

**Project Financing Surplus (Shortage)**

\* Excludes \$18,538,480, which is to be reimbursed to Sou

**Mission Del Lago - TIF Reinvestment Zone**  
**Projected Tax Increment Revenue**

Tax Year	Tax Increment Zone						City of San Antonio			Bexar County		
	Beginning Assessed Value (1)	Annual Value of New Development	Projected Year-End Assessed Value	Agricultural Adjustment (2)	Taxable Value (2)	Projected Captured Value	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments
1999	1,323,410	-	1,323,410	1,063,647	259,763	-	-	0.579790	-	-	0.339458	-
2000	1,323,410	83,536	1,406,946	1,116,422	290,524	30,761	30,761	0.579790	-	30,761	0.339458	-
2001	1,406,946	41,064	1,448,010	759,567	688,443	428,680	428,680	0.578540	-	428,680	0.302756	-
2002	1,448,010	214,190	1,662,200	868,537	793,663	533,900	533,900	0.578540	476	533,900	0.317571	-
2003	1,662,200	1,232,400	2,894,600	858,589	2,036,011	1,776,248	1,776,248	0.578540	12,284	1,776,248	0.320952	-
2004	2,894,600	10,776,100	13,670,700	1,392,291	12,278,409	12,018,646	12,018,646	0.578540	69,710	12,063,646	0.281519	-
2005	13,670,700	15,162,000	28,832,700	11,122,800	17,709,900	17,450,137	17,450,137	0.578540	99,111	17,577,637	0.287407	-
2006	28,832,700	15,504,000	44,336,700	17,861,858	26,474,842	26,215,079	26,215,079	0.578540	147,544	28,418,809	0.286301	73,508
2007	44,336,700	16,416,000	60,752,700			43,013,290	43,013,290	0.572300	240,011	43,013,290	0.295104	123,761
2008	60,752,700	21,764,000	82,516,700			59,429,290	59,429,290	0.572300	331,611	59,429,290	0.295104	170,994
2009	82,516,700	15,504,000	98,020,700			81,193,290	81,193,290	0.572300	453,052	81,193,290	0.295104	233,615
2010	98,020,700	15,504,000	113,524,700			96,697,290	96,697,290	0.572300	539,564	96,697,290	0.295104	278,224
2011	113,524,700	25,504,000	139,028,700			112,201,290	112,201,290	0.572300	626,075	112,201,290	0.295104	322,833
2012	139,028,700	15,504,000	154,532,700			137,705,290	137,705,290	0.572300	768,385	137,705,290	0.295104	396,214
2013	154,532,700	14,820,000	169,352,700			153,209,290	153,209,290	0.572300	854,896	153,209,290	0.295104	440,824
2014	169,352,700	14,820,000	184,172,700			168,029,290	168,029,290	0.572300	937,591	168,029,290	0.295104	483,465
2015	184,172,700	14,820,000	198,992,700			182,849,290	182,849,290	0.572300	1,020,285	182,849,290	0.295104	526,106
2016	198,992,700	14,820,000	213,812,700			197,669,290	197,669,290	0.572300	1,102,980	197,669,290	0.295104	568,747
2017	213,812,700	14,820,000	228,632,700			212,489,290	212,489,290	0.572300	1,185,674	212,489,290	0.295104	611,388
2018	228,632,700	14,820,000	243,452,700			227,309,290	227,309,290	0.572300	1,268,369	227,309,290	0.295104	654,029
2019	243,452,700	14,820,000	258,272,700			242,129,290	242,129,290	0.572300	1,351,063	242,129,290	0.295104	696,670
2020	258,272,700	14,820,000	273,092,700			256,949,290	256,949,290	0.572300	1,433,758	256,949,290	0.295104	739,311
2021	273,092,700	27,320,000	300,412,700			271,769,290	271,769,290	0.572300	1,516,452	271,769,290	0.295104	781,952
2022	300,412,700	14,820,000	315,232,700			299,089,290	299,089,290	0.572300	1,668,896	299,089,290	0.295104	860,559
2023	315,232,700	14,820,000	330,052,700			313,909,290	313,909,290	0.572300	1,751,590	313,909,290	0.295104	903,200
2024	330,052,700	14,820,000	344,872,700			328,729,290	328,729,290	0.572300	1,834,285	328,729,290	0.295104	945,841
	\$	343,549,290						\$	19,213,662		\$	9,811,241
Existing Annual Value Growth Factors										Existing Annual Value Growth Factors		
Years 1999-2003						0.00%	Participation Level	100%	Participation Level			100%
Thereafter						0.00%	Tax Rate Growth Factor	0.00%	Tax Rate Growth Factor			0.00%
Combined Compound Growth Rate						0.00%	Tax Rate Collection Factor	97.50%	Tax Rate Collection Factor			97.50%

1. 1999 Base value changed from \$1,287,240 to \$1,323,410 due to increased market value.
2. Taxable value with agricultural adjustment for 1999 is \$259,763. Taxable value with agricultural adjustment for 2000 is \$290,524.
3. Alamo Community College District participating level is at 50% of their tax rate and for a 15 year period (FY 2000 - FY 2014).
4. University Health System participating level is at 75% of their tax rate and for the term of the zone.
5. \$16,005,405 will be subtracted from the total revenue deposited by Southside ISD in accordance with the Interlocal Agreement executed on February 16, 2000.
6. ACCD is withholding \$5,000 per year for Administrative Expenses.

Mission Del Lago  
Tax Year 2006, FY 07  
Annual Report  
December 31, 2007

Tax Year	University Health System (4)			Southside ISD (5)			Alamo Community College District (3)(6)			Combined TIF Collections	Fiscal Year Ending
	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments		
1999	-	0.178056	-	-	1.580000	-	-	0.111500	-	-	2000
2000	30,761	0.178056	-	30,761	1.580000	-	30,761	0.106900	-	-	2001
2001	428,680	0.178056	-	428,680	1.580000	-	428,680	0.104600	-	-	2002
2002	533,900	0.178056	147	533,900	1.580000	1,299	533,900	0.107100	-	1,922	2003
2003	1,776,248	0.178056	3,884	1,776,248	1.580000	33,552	1,776,248	0.107050	-	49,720	2004
2004	12,213,646	0.178056	22,409	11,766,461	1.580000	186,512	12,123,646	0.053525	-	278,631	2005
2005	17,982,637	0.178056	32,303	17,261,047	1.580000	266,887	17,737,637	0.053525	-	398,301	2006
2006	28,751,809	0.182902	47,449	25,546,889	1.580000	364,721	28,435,177	0.068525	17,778	651,000	2007
2007	43,013,290	0.178056	74,673	43,013,290	1.360000	570,356	43,013,290	0.067275	23,214	1,032,015	2008
2008	59,429,290	0.178056	103,172	59,429,290	1.360000	788,032	59,429,290	0.067275	33,982	1,427,791	2009
2009	81,193,290	0.178056	140,955	81,193,290	1.360000	1,076,623	81,193,290	0.067275	48,257	1,952,502	2010
2010	96,697,290	0.178056	167,871	96,697,290	1.360000	1,282,206	96,697,290	0.067275	58,427	2,326,292	2011
2011	112,201,290	0.178056	194,787	112,201,290	1.360000	1,487,789	112,201,290	0.067275	68,596	2,700,080	2012
2012	137,705,290	0.178056	239,063	137,705,290	1.360000	1,825,972	137,705,290	0.067275	85,325	3,314,959	2013
2013	153,209,290	0.178056	265,978	153,209,290	1.360000	2,031,555	153,209,290	0.067275	95,495	3,688,748	2014
2014	168,029,290	0.178056	291,707	168,029,290	1.360000	2,228,068	168,029,290	0.067275	-	3,940,831	2015
2015	182,849,290	0.178056	317,435	182,849,290	1.360000	2,424,582	182,849,290	0.067275	-	4,288,408	2016
2016	197,669,290	0.178056	343,163	197,669,290	1.360000	2,621,095	197,669,290	0.067275	-	4,635,985	2017
2017	212,489,290	0.178056	368,891	212,489,290	1.360000	2,817,608	212,489,290	0.067275	-	4,983,561	2018
2018	227,309,290	0.178056	394,619	227,309,290	1.360000	3,014,121	227,309,290	0.067275	-	5,331,138	2019
2019	242,129,290	0.178056	420,348	242,129,290	1.360000	3,210,634	242,129,290	0.067275	-	5,678,715	2020
2020	256,949,290	0.178056	446,076	256,949,290	1.360000	3,407,148	256,949,290	0.067275	-	6,026,293	2021
2021	271,769,290	0.178056	471,804	271,769,290	1.360000	3,603,661	271,769,290	0.067275	-	6,373,869	2022
2022	299,089,290	0.178056	519,233	299,089,290	1.360000	3,965,924	299,089,290	0.067275	-	7,014,612	2023
2023	313,909,290	0.178056	544,961	313,909,290	1.360000	4,162,437	313,909,290	0.067275	-	7,362,188	2024
2024	328,729,290	0.178056	570,689	328,729,290	1.360000	4,358,950	328,729,290	0.067275	-	7,709,765	2025
			\$ 5,981,617			\$ 45,729,732			\$ 431,074		\$ 81,167,326
Participation Level			75%	Participation Level		100%	Participation Level		50%		
Tax Rate Growth Factor			0.00%	Tax Rate Growth Factor		0.00%	Tax Rate Growth Factor		0.00%		
Tax Rate Collection Factor			97.50%	Tax Rate Collection Factor		97.50%	Tax Rate Collection Factor		97.50%		

**Mission Del Lago- TIF Reinvestment Zone**  
**Reimbursement for Public Improvements**

Fiscal Year Ending	TIF Revenue	Reimbursement to Southside ISD	Adjusted TIF Revenues	Public Improvements		TIF Fund Balance	Tax Year	Southside ISD				Fiscal Year Ending	
				Developer Debt Service	Administrative Expense*			Captured Taxable Value	Tax Rate Contribution	Tax Increments	Reimbursement to Southside ISD		
1-Sep-00	2000					140,384	1999	-	1.580000	-	-	2000	
1-Sep-01	2001	-	0.00	-	-	(17,000)	2000	30,761	1.580000	-	-	2001	
1-Sep-02	2002	-	0.00	-	-	(17,000)	2001	428,680	1.580000	-	-	2002	
1-Sep-03	2003	1,922.00	455	1,467.00	-	17,000	2002	533,900	1.580000	1,299	455	2003	
1-Sep-04	2004	49,720.00	11,743	37,977.00	-	17,000	2003	1,776,248	1.580000	33,552	11,743	2004	
1-Sep-05	2005	278,631.00	65,279	213,352.00	-	17,000	2004	11,766,461	1.580000	186,512	65,279	2005	
1-Sep-06	2006	398,301.00	93,410	304,891.00	26,189	17,000	2005	17,261,047	1.580000	266,887	93,410	2006	
1-Sep-07	2007	651,000.00	127,652	523,348.00	147,801	17,000	2006	25,546,889	1.580000	364,721	127,652	2007	
1-Sep-08	2008	1,032,015.00	199,625	832,390.00	361,626	17,000	2007	43,013,290	1.360000	570,356	199,625	2008	
1-Sep-09	2009	1,427,791.00	275,811	1,151,980.00	622,475	17,000	2008	59,429,290	1.360000	788,032	275,811	2009	
1-Sep-10	2010	1,952,502.00	376,818	1,575,684.00	964,419	17,000	2009	81,193,290	1.360000	1,076,623	376,818	2010	
1-Sep-11	2011	2,326,292.00	448,772	1,877,520.00	1,284,915	17,000	2010	96,697,290	1.360000	1,282,206	448,772	2011	
1-Sep-12	2012	2,700,080.00	520,726	2,179,354.00	1,628,941	17,000	2011	112,201,290	1.360000	1,487,789	520,726	2012	
1-Sep-13	2013	3,314,959.00	639,090	2,675,869.00	1,956,475	17,000	2012	137,705,290	1.360000	1,825,972	639,090	2013	
1-Sep-14	2014	3,688,748.00	711,044	2,977,704.00	2,558,288	17,000	2013	153,209,290	1.360000	2,031,555	711,044	2014	
1-Sep-15	2015	3,940,831.00	779,824	3,161,007.00	2,882,713	17,000	2014	168,029,290	1.360000	2,228,068	779,824	2015	
1-Sep-16	2016	4,288,408.00	848,604	3,439,804.00	3,271,945	17,000	2015	182,849,290	1.360000	2,424,582	848,604	2016	
1-Sep-17	2017	4,635,985.00	917,383	3,718,602.00	3,675,506	17,000	2016	197,669,290	1.360000	2,621,095	917,383	2017	
1-Sep-18	2018	4,983,561.00	986,163	3,997,398.00	4,082,674	17,000	2017	212,489,290	1.360000	2,817,608	986,163	2018	
1-Sep-19	2019	5,331,138.00	1,054,942	4,276,196.00	4,493,451	17,000	2018	227,309,290	1.360000	3,014,121	1,054,942	2019	
1-Sep-20	2020	5,678,715.00	1,123,722	4,554,993.00	4,918,857	17,000	2019	242,129,290	1.360000	3,210,634	1,123,722	2020	
1-Sep-21	2021	6,026,293.00	1,192,502	4,833,791.00	5,353,094	17,000	2020	256,949,290	1.360000	3,407,148	1,192,502	2021	
1-Sep-22	2022	6,373,869.00	1,261,281	5,112,588.00	5,795,598	17,000	2021	271,769,290	1.360000	3,603,661	1,261,281	2022	
1-Sep-23	2023	7,014,612.00	1,388,073	5,626,539.00	6,512,821	17,000	2022	299,089,290	1.360000	3,965,924	1,388,073	2023	
1-Sep-24	2024	7,362,188.00	1,456,853	5,905,335.00	6,920,144	17,000	2023	313,909,290	1.360000	4,162,437	1,456,853	2024	
1-Sep-25	2025	7,709,765.00	1,525,633	6,184,132.00	7,136,946	17,000	2024	328,729,290	1.360000	4,358,950	1,525,633	2025	
		\$ 81,167,326	\$ 16,005,405	65,161,921.00	\$ 64,594,880	\$ 565,384					45,729,732	16,005,405	
											Participation Level	100%	
											Tax Rate Growth Factor	0.00%	
											Tax Rate Collection Factor	97.50%	

\* Annual Administrative Expenses from FY 2001 - FY 2025 includes a \$2,000 annual administrative expense for Bexar County.

**Mission Del Lago - TIF Reinvestment Zone  
Participation**

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Combined Weight	TIF Revenues*	TIF Expenses**
San Antonio	0.572300	100%	0.572300	29.49%	\$ 19,213,662	\$ 20,816,407
Bexar County	0.295104	100%	0.295104	15.06%	\$ 9,811,241	\$ 10,629,665
University Health System	0.237408	75%	0.178056	9.18%	\$ 5,981,617	\$ 6,480,585
Southside ISD	1.360000	100%	1.360000	45.62%	\$ 29,724,327	\$ 32,203,840
Alamo Community College District	0.134550	50%	0.067275	0.66%	\$ 431,074	\$ 467,033
Total	2.599362		2.472735	100.00%	\$ 65,161,921	\$ 70,597,530

\* TIF Revenues are the projected revenue amount collected by each taxing entity through the term of the zone, excludes reimbursement to Southside ISD.

\*\* TIF Expenses are allocated by the share of the TIRZ project cost projected for each taxing entity based on participation levels.

**Mission Del Lago - TIF Reinvestment Zone**

**Projected New Value of Tax Increment**

**Projected Year Values Are on Certified Tax Role**

Tax Year	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Retail/Commercial		Phase 8	Phase 9	Retail/Commercial		Phase 11	Phase 12	Phase 13	Phase 14	Phase 15	
	2000-2003	2004	2005	2006	2007	2008	Phase 6	Phase 7	2010	2011	Phase 9	Phase 10	2013	2014	2015	2016	2017	
2000	\$ 43	38 SF / 280 MF	133	136	144	136			136	136	0	136	130	130	130	130	130	
2000	\$ 83,536																	
2001	\$ 41,064																	
2002	\$ 214,190																	
2003	\$ 1,232,400																	
2004		\$ 10,776,100																
2005			\$ 15,162,000															
2006				\$ 15,504,000														
2007					\$ 16,416,000													
2008						\$ 15,504,000	\$ 6,260,000											
2009								\$ 15,504,000										
2010									\$ 15,504,000									
2011										\$ 15,504,000	\$ 10,000,000							
2012												\$ 15,504,000						
2013													\$ 14,820,000					
2014														\$ 14,820,000				
2015															\$ 14,820,000			
2016																\$ 14,820,000		
2017																	\$ 14,820,000	
2018																		\$ 14,820,000
2019																		
2020																		
2021																		
2022																		
2023																		
2024																		
	\$ 1,571,190	\$ 10,776,100	\$ 15,162,000	\$ 15,504,000	\$ 16,416,000	\$ 15,504,000	\$ 6,260,000	\$ 15,504,000	\$ 15,504,000	\$ 15,504,000	\$ 10,000,000	\$ 15,504,000	\$ 14,820,000	\$ 14,820,000	\$ 14,820,000	\$ 14,820,000	\$ 14,820,000	

**Mission  
 Projected N  
 Projected Y**

Tax Year	Phase 16	Phase 17	Phase 18	Phase 19	Retail/Commercial		Phase 21	Phase 22	Total	Cumulative Value	Fiscal Year
	2018	2019	2020	2021	Phase 19 2021	Phase 20 2022	2023	2024			
2000	130	130	130	130	0	130	130	130	\$ 83,536	\$ 83,536	2001
2001									\$ 41,064	\$ 124,600	2002
2002									\$ 214,190	\$ 338,790	2003
2003									\$ 1,232,400	\$ 1,571,190	2004
2004									\$ 10,776,100	\$ 12,347,290	2005
2005									\$ 15,162,000	\$ 27,509,290	2006
2006									\$ 15,504,000	\$ 43,013,290	2007
2007									\$ 16,416,000	\$ 59,429,290	2008
2008									\$ 21,764,000	\$ 81,193,290	2009
2009									\$ 15,504,000	\$ 96,697,290	2010
2010									\$ 15,504,000	\$ 112,201,290	2011
2011									\$ 25,504,000	\$ 137,705,290	2012
2012									\$ 15,504,000	\$ 153,209,290	2013
2013									\$ 14,820,000	\$ 168,029,290	2014
2014									\$ 14,820,000	\$ 182,849,290	2015
2015									\$ 14,820,000	\$ 197,669,290	2016
2016									\$ 14,820,000	\$ 212,489,290	2017
2017									\$ 14,820,000	\$ 227,309,290	2018
2018	\$ 14,820,000								\$ 14,820,000	\$ 242,129,290	2019
2019		\$ 14,820,000							\$ 14,820,000	\$ 256,949,290	2020
2020			\$ 14,820,000						\$ 14,820,000	\$ 271,769,290	2021
2021				\$ 14,820,000	\$ 12,500,000				\$ 27,320,000	\$ 299,089,290	2022
2022						\$ 14,820,000			\$ 14,820,000	\$ 313,909,290	2023
2023							\$ 14,820,000		\$ 14,820,000	\$ 328,729,290	2024
2024								\$ 14,820,000	\$ 14,820,000	\$ 343,549,290	2025
	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 12,500,000</u>	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 14,820,000</u>	<u>\$ 343,549,290</u>	

\$ 314,789,290 Residential New Value  
 Multi-Family New Value  
\$ 28,760,000 Commercial New Value  
\$ 343,549,290

**Mission Del Lago - TIF Reinvestment Zone**

**Projected New Value of Tax Increment  
 Construction Completed Cost**

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	Phase 9	Phase 10	Phase 11	Phase 12	Phase 13	Phase 14	Phase 15	Phase 16	Phase 17	Phase 18	Phase 19	Phase 20	Phase 21	Phase 22	Total	Cumulative Value	
Tax Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024			
2000																							\$ -	\$ -	
2001																								\$ -	\$ -
2002																								\$ -	\$ -
2003	\$ 1,599,934																							\$ 1,599,934	\$ 1,599,934
2004		\$ 1,470,817																						\$ 1,470,817	\$ 3,070,751
2005			\$ 1,001,222																					\$ 1,001,222	\$ 4,071,973
2006				\$ 1,947,056																				\$ 1,947,056	\$ 6,019,029
2007					\$ 1,982,803																			\$ 1,982,803	\$ 8,001,832
2008						\$ 2,083,578																		\$ 2,083,578	\$ 10,085,410
2009							\$ 2,189,799																	\$ 2,189,799	\$ 12,275,209
2010								\$ 2,301,799																\$ 2,301,799	\$ 14,577,008
2011									\$ 2,419,938															\$ 2,419,938	\$ 16,996,946
2012										\$ 2,544,609														\$ 2,544,609	\$ 19,541,555
2013											\$ 2,676,237													\$ 2,676,237	\$ 22,217,792
2014												\$ 2,815,286												\$ 2,815,286	\$ 25,033,078
2015													\$ 2,992,253											\$ 2,992,253	\$ 28,025,331
2016														\$ 2,972,413										\$ 2,972,413	\$ 30,997,744
2017															\$ 3,275,964									\$ 3,275,964	\$ 34,273,708
2018																\$ 3,184,099								\$ 3,184,099	\$ 37,457,807
2019																	\$ 3,344,383							\$ 3,344,383	\$ 40,802,190
2020																		\$ 3,512,802						\$ 3,512,802	\$ 44,314,992
2021																			\$ 3,689,783					\$ 3,689,783	\$ 48,004,775
2022																				\$ 3,875,758				\$ 3,875,758	\$ 51,880,533
2023																					\$ 4,071,185			\$ 4,071,185	\$ 55,951,718
2024																						\$ 4,276,549		\$ 4,276,549	\$ 60,228,267
	\$ 1,599,934	\$ 1,470,817	\$ 1,001,222	\$ 1,947,056	\$ 1,982,803	\$ 2,083,578	\$ 2,189,799	\$ 2,301,799	\$ 2,419,938	\$ 2,544,609	\$ 2,676,237	\$ 2,815,286	\$ 2,992,253	\$ 2,972,413	\$ 3,275,964	\$ 3,184,099	\$ 3,344,383	\$ 3,512,802	\$ 3,689,783	\$ 3,875,758	\$ 4,071,185	\$ 4,276,549	\$ 4,276,549	\$ 60,228,267	\$ 60,228,267

**Mission del Lago - TIF Reinvestment Zone**  
**Projected Tax Increment Revenue**

**Principal and Interest Requirements**

Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
09/01/99			-		
03/01/00	-		-	-	
09/01/00	-	4.54%	-	-	-
03/01/01	-		-	-	
09/01/01	-	4.54%	-	-	-
03/01/02	-		-	-	
09/01/02	-	4.54%	-	-	-
03/01/03	-		-	-	
09/01/03	-	4.54%	-	-	-
03/01/04	-		-	-	
09/01/04	-	4.54%	-	-	-
03/01/05	-		-	-	
09/01/05	-	4.54%	-	0	0
03/01/06	-		-	0	
09/01/06	13,000	4.54%	13,189	26,189	26,189
03/01/07	-		12,894	12,894	
09/01/07	77,000	4.54%	57,908	134,908	147,801
03/01/08	-		56,160	56,160	
09/01/08	202,000	4.54%	103,467	305,467	361,626
03/01/09	-		98,881	98,881	
09/01/09	375,000	4.54%	148,594	523,594	622,475
03/01/10	-		140,082	140,082	
09/01/10	632,000	4.54%	192,337	824,337	964,419
03/01/11	-		177,991	177,991	
09/01/11	874,000	4.54%	232,925	1,106,925	1,284,915
03/01/12	-		213,085	213,085	
09/01/12	1,145,000	4.54%	270,856	1,415,856	1,628,941
03/01/13	-		244,865	244,865	
09/01/13	1,406,000	4.54%	305,610	1,711,610	1,956,475
03/01/14	-		273,694	273,694	
09/01/14	1,947,000	4.54%	337,594	2,284,594	2,558,288
03/01/15	-		293,398	293,398	
09/01/15	2,228,000	4.54%	361,316	2,589,316	2,882,713
03/01/16	-		310,740	310,740	
09/01/16	2,583,000	4.54%	378,205	2,961,205	3,271,945
03/01/17	-		319,571	319,571	
09/01/17	2,962,000	4.54%	393,936	3,355,936	3,675,506
03/01/18	-		326,698	326,698	
09/01/18	3,357,000	4.54%	398,975	3,755,975	4,082,674
03/01/19	-		322,771	322,771	
09/01/19	3,772,000	4.54%	398,680	4,170,680	4,493,451
03/01/20	-		313,056	313,056	
09/01/20	4,213,000	4.54%	392,801	4,605,801	4,918,857
03/01/21	-		297,166	297,166	
09/01/21	4,675,000	4.54%	380,929	5,055,929	5,353,094
03/01/22	-		274,806	274,806	
09/01/22	5,158,000	4.54%	362,791	5,520,791	5,795,598
03/01/23	-		245,705	245,705	
09/01/23	5,929,000	4.54%	338,117	6,267,117	6,512,821
03/01/24	-		203,528	203,528	
09/01/24	6,416,000	4.54%	300,616	6,716,616	6,920,144
03/01/25	-		154,973	154,973	
09/01/25	6,827,000	4.54%	154,973	6,981,973	7,136,946
	<u>54,791,000</u>		<u>9,803,880</u>	<u>64,594,880</u>	<u>64,594,880</u>