

**PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT  
WITHIN THE CITY OF FARMERS BRANCH, TEXAS FOR THE MERCER  
CROSSING PUBLIC IMPROVEMENT DISTRICT**

This petition (“Petition”) is submitted and filed with the City Secretary of the City of Farmers Branch, Texas (“City”), by CADG Mercer Crossing Holdings, LLC, a Texas limited liability company, owner of a majority of the real property (the “Petitioner”) located within the proposed boundaries of the District, as hereinafter defined. Acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended (the “Act”), the Petitioner requests that the City create a public improvement district (the “District”), to include property located within the city limits of the City (the “Property”), more particularly described by a metes and bounds description in **Exhibit A** and depicted in **Exhibit B**. In support of this Petition, the Petitioner would present the following:

**Section 1. General Nature of the Authorized Improvements.** The general nature of the proposed public improvements (collectively, the “Authorized Improvements”) may include: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) – (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) special supplemental services for improvement and promotion of the district; (vii) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) – (vii) above; and (viii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) – (vii) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

**Section 2. Estimated Cost of the Authorized Improvements.** The estimated cost to design, acquire, and construct the Authorized Improvements, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in the establishment, administration, and operation of the District is \$48,000,000.00. The City will pay none of the costs of the proposed improvements from funds other than such assessments. The remaining costs of the proposed improvements will be paid from sources other than the City or assessments of property owners.

**Section 3. Boundaries of the Proposed District.** The District is proposed to include the Property.

#### **Section 4. Proposed Method of Assessment.**

The City shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and principal), and certain assessments may be paid in annual installments (including interest and principal). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

#### **Section 5. Proposed Apportionment of Costs between the District and the City.**

The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the District, and possible tax increment reinvestment zone revenue. No municipal property in the public improvement district shall be assessed. The Petitioner may also pay certain costs of the improvements from other funds available to the Petitioner.

#### **Section 6. Management of the District.**

The Petitioner proposes that the District be managed by the City, with the assistance of a consultant, who shall, from time to time, advise the City regarding certain operations of the District.

**Section 7. The Petitioner Requests Establishment of the District.** The person(s) signing this Petition request(s) the establishment of the District, is duly authorized, and has the corporate authority to execute and deliver the Petition.

#### **Section 8. Advisory Board.**

The Petitioner proposes that the District be established and managed without the creation of an advisory board. If an advisory board is created, the Petitioner requests that a representative of the Petitioner be appointed to the advisory board.

#### **Section 9. Landowner(s).**

This Petition has been signed by (1) the owners of taxable real property representing more than 50 percent 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 (2) record owners of real property liable for assessment under the proposal who: (A) constitute more than 50 percent of all record owners of property that is liable for assessment under the proposal; or (B) own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment under the proposal.

This Petition is hereby filed with the City Secretary of the City, or other officer performing the functions of the municipal secretary, in support of the creation of the District by

the City Council of the City as herein provided. The undersigned request that the City Council of the City call a public hearing on the advisability of the Authorized Improvements, give notice thereof as provided by law and grant all matters requested in this Petition and grant such other relief, in law or in equity, to which Petitioner may show itself to be entitled.

RESPECTFULLY SUBMITTED, on this the 4<sup>th</sup> day of January 2016<sup>17</sup>

**OWNER:**

CADG Mercer Crossing Holdings, LLC,  
a Texas limited liability company

By: CADG Holdings, LLC,  
a Texas limited liability company  
Its Sole Managing Member

By: MMM Ventures, LLC,  
a Texas limited liability company  
Its Manager

By: 2M Ventures, LLC,  
a Delaware limited liability company  
Its Manager

By: [Signature]  
Name: Mehrdad Moayed  
Its: Manager

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

This instrument was acknowledged before me on the 12 day of October, 2016 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Managing Member of CADG Mercer Crossing Holdings, LLC, a Texas limited liability company on behalf of said company.



[Signature]  
Notary Public, State of Texas

## **EXHIBIT A**

### **Metes and Bounds**

**PID 397.57 ACRES:** Being a tract of land out of the J. F. Chenoeth Survey, Abstract No. 267, the F. Miller Survey, Abstract No. 926, the W. Shannon Survey, Abstract No. 1337 and the H. C. Marsh Survey, Abstract No. 916 and situated in the City of Farmers Branch, Dallas County, Texas, and being more particularly described by metes and bounds as follows (based on records and not an on-the-ground survey):

Beginning in the southerly right-of-way line of Valley View Lane at the northwest corner of Block A, Westside Addition Section 1, an addition to the City of Farmers Branch according to the plat recorded as Document No. 200600172708 in the Official Public Records of Dallas County;

Thence North 46 degrees 37 minutes 54 seconds East with said right-of-way line a distance of 445.85 feet;

Thence North 65 degrees 44 minutes 36 seconds East continuing with said right-of-way line a distance of 296.40 feet to the beginning of a curve to the right with a radius of 1572.28 feet and whose chord bears North 85 degrees 39 minutes 03 seconds East at 344.68 feet;

Thence easterly continuing with said right-of-way line and with said curve along an arc length of 345.37;

Thence South 88 degrees 36 minutes 12 seconds East continuing with said right-of-way line a distance of 1128.68 feet to the northwest corner of the same tract of land described in the deed to Thompson I Graham Mortgage Corporation recorded as Document No. 201100087228 in the Official Public Records of Dallas County, Texas;

Thence South 01 degrees 49 minutes 17 seconds East with the westerly boundary line of said Thomas tract a distance of 524.72 feet to the southwest corner thereof;

Thence North 88 degrees 50 minutes 25 seconds East a distance of 460.17 feet to the easterly right-of-way line of Luna Road;

Thence North 02 degrees 42 minutes 47 seconds West with said easterly right-of-way line a distance of 485.72 feet to the southwest end of a corner clip for said easterly right-of-way line and said southerly right-of-way line;

Thence North 42 degrees 29 minutes 34 seconds East with said corner clip a distance of 38.72 feet to the beginning of a curve to the left with a radius of 1975.08 feet and whose chord bears North 69 degrees 28 minutes 39 seconds East at 1085.28 feet;

Thence easterly with said southerly right-of-way line and with said curve along an arc length of 1099.42 feet to the northeast corner of Lot 1, Block A, Mercer School Addition, n addition to the City of Farmers Branch according to the plat recorded as Document No. 201400169982 in said plat records;

Thence South 02 degrees 23 minutes 57 seconds East with the easterly boundary line of said Lot 1 a distance of 613.05 feet;

Thence North 60 degrees 36 minutes 58 seconds East continuing with said easterly boundary line a distance of 169.79 feet;

Thence South 29 degrees 25 minutes 10 seconds East a distance of 394.54 feet to the northerly right-of-way line Wittington Place;

Thence North 60 degrees 37 minutes 23 seconds East with said northerly right-of-way line a distance of 513.71 feet to the beginning of a curve to the right with a radius of 1057.93 feet and whose chord bears North 66 degrees 20 minutes 36 seconds East at 210.89 feet;

Thence easterly continuing with said northerly right-of-way line and with said curve along an arc length of 211.24 feet to the end of said curve;

Thence North 66 degrees 15 minutes 17 seconds West a distance of 23.02 feet to the easterly right-of-way line of Chartwell Drive;

Thence North 24 degrees 08 minutes 39 seconds West with said easterly right-of-way line a distance of 39.22 feet to the beginning of a curve to the left with a radius of 642.50 feet and whose chord bears North 41 degrees 27 minutes 00 seconds West at 381.85;

Thence northwesterly with said easterly right-of-way line and with said curve along an arc length of 387.71 feet to an outer corner of Block F of said Westside Addition;

Thence North 44 degrees 13 minutes 26 seconds East with the northerly boundary line of said Block F a distance of 359.11 feet to the most northerly corner thereof and the most easterly corner of Lot 1, Block 1, Mercer Crossing Addition I, an addition to the City of Farmers Branch, Texas according to the plat thereof recorded in Volume 2003184, Page 61, Official Public Records of Dallas County, Texas;

Thence North 46 degrees 00 minutes 57 seconds West with the easterly boundary line of said Lot 1 a distance of 597.81 feet to the southerly right-of-way line of Valley View Lane and the beginning of a curve to the right with a radius of 1763.60 feet and whose chord bears North 58 degrees 46 minutes 05 seconds East at 230.74 feet;

Thence easterly with said southerly right-of-way line and with said curve along an arc length of 230.91 feet to the beginning of a curve to the right with a radius of 1367.69 feet and whose chord bears North 68 degrees 36 minutes 54 seconds East at 346.16 feet;

Thence easterly continuing with said southerly right-of-way line and with said curve along an arc length of 347.09 feet to the beginning of a curve to the left with a radius of 7257.62 feet and whose chord bears North 74 degrees 02 minutes 29 seconds East at 758.85 feet;

Thence easterly continuing with said southerly right-of-way line and with said curve along an arc length of 759.20 feet to the beginning of a curve to the left with a radius of 6128.08 feet and whose chord bears North 68 degrees 46 minutes 14 seconds East at 384.44 feet;

Thence easterly continuing with said southerly right-of-way line and with said curve along an arc length of 384.50 feet to the end of said curve;

Thence North 66 degrees 58 minutes 06 seconds East continuing with said southerly right-of-way line a distance of 251.01 feet to the northeast corner of the same tract of land described in the deed to Edina Park Plaza Associated Limited Partnership recorded as Document No. 20070299861 in the Official Public Records of Dallas County, Texas;

Thence South 01 degrees 25 minutes 49 seconds East with the easterly boundary line of said Edina tract a distance of 308.86 feet to an outer corner thereof;

Thence North 89 degrees 31 minutes 06 seconds East a distance of 251.04 feet to the northeast corner of the same tract of land described in the deed to ART GNB, Inc. recorded as Document No. 200700248392 in the Official Public Records of Dallas County, Texas;

Thence South 01 degrees 16 minutes 03 seconds East a distance of 835.26 feet to an inner corner of said ART tract;

Thence North 89 degrees 25 minutes 21 seconds East with the northerly boundary line of said ART tract a distance of 1515.94 feet to for the most easterly northeast corner of said ART tract;

Thence South 00 degrees 26 minutes 39 seconds East with the easterly boundary line of said ART tract a distance of 64.99 feet to the southeast corner thereof;

Thence South 89 degrees 25 minutes 21 seconds West with the southerly boundary line of said ART tract a distance of 990.18 feet to an angle point in said southerly boundary line;

Thence South 71 degrees 58 minutes 12 seconds West continuing with said southerly boundary line a distance of 181.17 feet to an angle point therein;

Thence South 88 degrees 36 minutes 21 seconds West a distance of 150.38 feet to the westerly right of Hutton Drive and the beginning of a curve to the right-of-way line with a radius of 1501.00 feet and whose chord bears South 03 degrees 39 minutes 03 seconds West at 205.99 feet;

Thence southerly with said westerly right-of-way line and said curve along an arc length of 206.15 to the end of said curve;

Thence South 07 degrees 35 minutes 08 seconds West continuing with said westerly right-of-way line a distance of 117.52 feet to the northeasterly end of a corner clip for said westerly right-of-way line and the northerly right-of-way line of Wittington Place;

Thence South 48 degrees 06 minutes 41 seconds West with said corner clip a distance of 38.03 feet to the southwesterly end thereof;

Thence South 88 degrees 37 minutes 00 seconds West with said northerly boundary line a distance of 951.29 feet;

Thence South 01 degrees 11 minutes 26 seconds East a distance of 931.54 feet to an inner corner of the easterly boundary line of the same tract of land described in the deed to Income Opportunity Realty Investors, Inc. recorded in Volume 2000249, Page 5755 in the Deed Records of Dallas County, Texas;

Thence with the easterly boundary line of said Income tract the following calls:

South 89 degrees 59 minutes 19 seconds East a distance of 102.00 feet;

North 44 degrees 59 minutes 12 seconds East a distance of 94.75 feet;

North 89 degrees 51 minutes 39 seconds East a distance of 50.15 feet;

South 44 degrees 36 minutes 21 seconds East a distance of 80.35 feet;

North 89 degrees 51 minutes 39 seconds East a distance of 248.22 feet;

Thence South 01 degrees 23 minutes 22 seconds East a distance of 248.13 feet to the beginning of a curve to the left with a radius of 3808.96 feet and whose chord bears South 05 degrees 01 minutes 43 seconds East at 483.53 feet;

Southerly with said curve along an arc length of 483.86 feet to a 1/2 inch "MILLER 5665" capped steel rod set for the beginning of a curve to the left with a radius of 1289.35 feet and whose chord bears South 13 degrees 12 minutes 33 seconds East at 204.18 feet;

Southerly with said curve along an arc length of 204.39 feet to a 1/2 inch "MILLER 5665" capped steel rod set for the end of said curve;

South 15 degrees 33 minutes 53 seconds East a distance of 103.07 feet to a 1/2 inch "MILLER 5665" capped steel rod set;

South 13 degrees 46 minutes 03 seconds East a distance of 56.22 feet to a 1/2 inch "MILLER 5665" capped steel rod set;

South 14 degrees 36 minutes 41 seconds East a distance of 29.70 feet to a 1/2 inch "MILLER 5665" capped steel rod set;

South 59 degrees 18 minutes 52 seconds East a distance of 20.93 feet to a 1/2 inch "MILLER 5665" capped steel rod set;

South 15 degrees 31 minutes 49 seconds East a distance of 48.61 feet to the northerly boundary line of Mercer Parkway;

Thence South 13 degrees 16 minutes 49 seconds East a distance of 100.29 feet to the southerly right-of-way line of Mercer Parkway;

Thence South 15 degrees 27 minutes 04 seconds East a distance of 161.89 feet;

Thence South 00 degrees 25 minutes 15 seconds East continuing with said easterly boundary line a distance of 489.62 feet;

Thence South 45 degrees 51 minutes 03 seconds West continuing with said easterly boundary line a distance of 271.62 feet;

Thence South 38 degrees 35 minutes 25 seconds West continuing with said easterly boundary line a distance of 107.79 feet to the most southerly southeast corner of said Income tract, said rod being in the northerly right-of-way line of LBJ Freeway;

Thence North 88 degrees 13 minutes 04 seconds East with the northerly right-of-way line of LBJ Freeway a distance of 513.89 feet;

Thence South 78 degrees 59 minutes 17 seconds East continuing with said northerly right-of-way line a distance of 137.87 feet to the westerly boundary line of the same tract of land described in the deed to Graham Mortgage Corporation recorded as Document No. 2011-87228 of said public records;

Thence North 00 degrees 01 minutes 27 seconds East with the westerly boundary line of said Graham tract a distance of 115.44 feet;

Thence North 89 degrees 29 minutes 34 seconds East continuing with said westerly boundary line a distance of 50.00 feet;

Thence North 00 degrees 34 minutes 11 seconds West continuing with said westerly boundary line a distance of 329.19 feet to the northwest corner of said Graham tract;

Thence South 89 degrees 40 minutes 06 seconds East with the northerly boundary line of said Graham tract a distance of 437.40 feet to the northeast corner thereof, same being in the westerly right-of-way line of Knightsbridge Road;

Thence North 86 degrees 50 minutes 38 seconds East a distance of 110.09 feet to the easterly right-of-way line of Knightsbridge Road, same being the northwest corner of Lot 2, Block A, Trinity East Addition, an addition to the City of Farmers Branch, Texas according to the plat thereof recorded in Instrument No. 201100225466 of said public records;

Thence North 89 degrees 18 minutes 34 seconds East with the northerly boundary line of said Block A a distance of 336.82 feet to the northwest corner thereof;

Thence South 08 degrees 44 minutes 51 seconds West with the easterly boundary line of said Block A a distance of 453.35 feet to the southeast corner thereof, same being in said northerly right-of-way line of LBJ Freeway;

Thence South 86 degrees 00 minutes 51 seconds West with the southerly boundary line of said Block A and with said northerly right-of-way line a distance of 206.49 feet;

Thence South 00 degrees 18 minutes 51 seconds West continuing with said southerly boundary line and said northerly right-of-way line a distance of 18.98 feet;

Thence South 89 degrees 29 minutes 30 seconds West with said northerly right-of-way line a distance of 554.57 feet;

Thence North 00 degrees 30 minutes 30 seconds West continuing with said northerly right-of-way line a distance of 14.00 feet;

Thence North 78 degrees 59 minutes 17 seconds West continuing with said northerly right-of-way line a distance of 93.07 feet;

Thence South 11 degrees 00 minutes 43 seconds West a distance of 10.00 feet;

Thence North 78 degrees 59 minutes 17 seconds West, 10.00 feet southerly from and parallel to said northerly right-of-way line a distance of 146.75 feet;

Thence South 88 degrees 13 minutes 04 seconds West, 10.00 feet southerly from and parallel to said northerly right-of-way line a distance of 513..08 feet;

Thence SOUTH traversing LBG Freeway a distance of 901.94 feet to the southerly right-of-way line thereof, same being in the northerly boundary line of the same tract of land described in the deed to TxDOT monument found Manhattan Land, LLC recorded as Instrument No. 201600049574 of said public records;

Thence North 85 degrees 23 minutes 28 seconds East wit said northerly boundary line and said southerly right-of-way line a distance of 139.51 feet;

Thence North 87 degrees 59 minutes 30 seconds East continuing with said northerly boundary line and said southerly right-of-way line a distance of 707.23 feet;

Thence South 89 degrees 25 minutes 45 seconds East continuing with said northerly boundary line and said southerly right-of-way line a distance of 503.97 feet to the northeast corner of said Manhattan tract;

Thence South 08 degrees 37 minutes 58 seconds West with the easterly boundary line of said Manhattan tract a distance of 163.72 feet;

Thence North 81 degrees 22 minutes 02 seconds West a distance of 23.44 feet;

Thence South 43 degrees 21 minutes 29 seconds West a distance of 28.27 feet;

Thence South 57 degrees 30 minutes 351 seconds West a distance of 335.55 feet;

Thence South 59 degrees 56 minutes 34 seconds West a distance of 53.53 feet;

Thence South 44 degrees 06 minutes 28 seconds West a distance of 28.07 feet;

Thence South 40 degrees 07 minutes 44 seconds West a distance of 188.06 feet;

Thence South 60 degrees 18 minutes 47 seconds West a distance of 112.39 feet;

Thence South 81 degrees 31 minutes 25 seconds West a distance of 165.26 feet;

Thence North 84 degrees 15 minutes 23 seconds West a distance of 117.80 feet;

Thence North 76 degrees 30 minutes 38 seconds West a distance of 31.33 feet;

Thence North 60 degrees 43 minutes 54 seconds West a distance of 124.96 feet;

Thence North 51 degrees 23 minutes 21 seconds West a distance of 30.47 feet;

Thence North 39 degrees 56 minutes 07 seconds West a distance of 180.19 feet;

Thence North 64 degrees 13 minutes 09 seconds West a distance of 29.69 feet;

Thence South 87 degrees 28 minutes 20 seconds West a distance of 520.79 feet;

Thence North 84 degrees 43 minutes 59 seconds West a distance of 200.96 feet;

Thence North 82 degrees 26 minutes 33 seconds West a distance of 138.67 feet to the westerly boundary line of said Manhattan tract;

Thence North 00 degrees 33 minutes 53 seconds West with said westerly boundary line a distance of 315.07 feet to said southerly right-of-way line;

Thence North 89 degrees 44 minutes 04 seconds East with said southerly right-of-way line a distance of 515.53 feet;

Thence North 85 degrees 23 minutes 28 seconds East continuing with said southerly right-of-way line a distance of 207.58 feet;

Thence NORTH traversing LBJ Freeway a distance of 912.45 feet to the northerly right-of-way line thereof and the southerly boundary line of Block E of said Westside Addition;

Thence South 88 degrees 15 minutes 56 seconds West with said southerly boundary line and said northerly right-of-way line a distance of 73.04 feet;

Thence South 81 degrees 14 minutes 51 seconds West continuing with said southerly boundary line and said northerly right-of-way line a distance of 302.03 feet;

Thence South 87 degrees 58 minutes 25 seconds West continuing with said southerly boundary line and said northerly right-of-way line a distance of 353.54 feet to an outer corner of said Block E;

Thence North 00 degrees 32 minutes 43 seconds West with the westerly boundary line of said Block E a distance of 489.36 feet to an inner corner thereof;

Thence South 89 degrees 04 minutes 07 seconds West with the southerly boundary line of said Block E a distance of 1936.66 feet to the easterly right-of-way line of Luna Road;

Thence North 32 degrees 27 minutes 13 seconds West with said easterly right-of-way line a distance of 842.56 feet to the beginning of a curve to the right with a radius of 1460.00 feet and whose chord bears North 31 degrees 23 minutes 58 seconds West at 53.72 feet;

Thence northerly with said easterly right-of-way line and with said curve along an arc length of a 53.73 feet to the end of said curve;

Thence North 22 degrees 45 minutes 01 seconds West continuing with said easterly right-of-way line a distance of 82.39 feet;

Thence South 60 degrees 51 minutes 06 seconds West, passing at 138.67 feet the westerly right-of-way line of said Luna Road and continuing a total distance of 363.42 feet;

Thence South 14 degrees 15 minutes 54 seconds East a distance of 288.06 feet to the southerly boundary line of Block A of said Westside Addition;

Thence South 89 degrees 43 minutes 14 seconds West with the southerly boundary line of said Block A a distance of 1224.36 feet to the southwest corner thereof;

Thence North 01 degrees 08 minutes 40 seconds East with the westerly boundary line of said Block A a distance of 22.65 feet to the beginning of a curve to the left with a radius of 654.67 feet and whose chord bears 426.05 feet;

Thence northerly continuing with said westerly boundary line and with said curve along an arc length of 433.95 feet to the end of said curve;

Thence North 36 degrees 12 minutes 51 seconds West continuing with said westerly boundary line a distance of 1952.80 feet to the point of beginning and containing 397.57 acres of land, more or less.

**EXHIBIT B**  
**Property Depiction**

