

ORDER GRANTING PETITION FOR CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT, FOR APPOINTMENT OF DIRECTORS, AND IMPOSITION OF AD VALOREM AND SALES AND USE TAXES, EACH TAX AT A SPECIFIED RATE, WITHIN THE BOUNDARIES OF THE DISTRICT, AND FOR AUTHORITY TO ENTER INTO ECONOMIC DEVELOPMENT AGREEMENTS, GRANTS AND LOANS

WHEREAS, on the 9 day of September, 2025, Bexar County Commissioners Court ("Commissioners Court") met in regular session, open to the public, at the Bexar County Courthouse at 100 Dolorosa Street, Suite 2.01, San Antonio, Texas, 78205 to consider adoption of the Order set out below, whereupon roll was called of the members of the Commissioners Court, to wit:

Peter Sakai
Rebeca Clay-Flores
Justin Rodriguez
Grant Moody
Tommy Calvert

County Judge
Commissioner, Precinct 1
Commissioner, Precinct 2
Commissioner, Precinct 3
Commissioner, Precinct 4

All Commissioners were present, except _____; and

WHEREAS, among other business conducted by the Commissioners Court, Commissioner Clay-Flores introduced the Order set out below and moved its adoption, which was seconded by Commissioner Rodriguez, and after a full discussion and the question being before the Court, said motion carried by the following vote:

AYE 5 / NO 0

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED BY THE COMMISSIONERS COURT OF BEXAR COUNTY, TEXAS, THAT THE ORDER SHALL BE ADOPTED AS FOLLOWS:

On March 19, 2025, a petition (the "Petition") attached hereto as Exhibit B was filed with the Bexar County Clerk for the Creation of a Public Improvement District to be named Sunshine Trails Special Improvement District (the "District"), appointment of directors, and for imposition of an ad valorem tax and a sales and use tax at a specified rate, within the boundaries of the District, for the authority to enter into economic development agreements, grants and loans, signed by the owners of taxable real property representing more than 50 percent (50%) of the appraised value of taxable real property within the boundaries of the District, praying for the Commissioners Court to grant the Petition.

On April 29, 2025, Commissioners Court reviewed the Petition and entered the Resolution of Bexar County Commissioners Court Expressing Its Intent, Subject To The Conditions Specified Herein, To Consider The Future Creation Of A Public Improvement District To Be Named The Sunshine Trails Special Improvement District And To Include Certain Property In Said District attached as Exhibit "C".

On this date, the Commissioners Court conducted a public hearing to consider the Petition and heard the evidence, both oral and documentary, of all persons who appeared and offered evidence with reference thereto, and find the following:

1. The Petition, duly signed, praying for the creation of the District, to be operated under Chapter 382, of the Texas Local Government Code (the “Code”), appointment of directors and imposition of ad valorem and sales and use taxes, each tax at a specified rate, within the boundaries of the District; and for authorization to use such tax revenues to fund the District's economic development program through issuance of economic development agreements, grants and loans, and planned improvements instead of assessments was considered by the Commissioners Court, along with the documents attached hereto as Exhibit “D”. Said Petition fully met the requirements of law relating thereto and upon due consideration of said Petition, the same was set down upon the agenda for consideration by this Court on this date. Court proceedings began at 9:00 a.m. at the Bexar County Courthouse, San Antonio, Bexar County (the “County”), Texas and public notice of the hearing was given in accordance with the requirements of the Code.
2. This Commissioners Court is authorized to (a) consider the Petition; (b) enter an Order creating the District, designating that its operation shall be pursuant to the provisions of Chapter 382 of the Code; (c) appoint its board of directors; and, (d) authorize the board of directors of the District to impose an ad valorem tax and a sales and use tax within the District, each at a specified rate to be used to fund the District's planned improvements and any economic development program (including to the extent authorized by Article III Section 52 of the Texas Constitution, road improvement projects) to induce and incentivize economic development projects through the use of economic development agreements, grants and loans. Upon creation, the District will become endowed with the powers granted by Article XVI, Section 59, Article III, Section 52, and Article III, Section 52a of the Constitution of the State of Texas; Chapters 382, 381 and 380 of the Code. The powers granted by Article III, Section 52 cannot be exercised by the District until the City of San Antonio, Texas (the “City”) consents by resolution for the District to exercise these powers.
3. The proposed District lies outside the full purpose city limits of any incorporated area and within Bexar County. The area proposed to be included within the District lies entirely within the extra territorial jurisdiction of the City. At the present time, there are fewer than 1,000 inhabitants residing in the proposed District.
4. The City of San Antonio, Texas is scheduled to consider a resolution of consent to the creation of the District on September 4, 2025. Upon adoption, a certified copy of that Resolution shall be attached hereto as Exhibit “E” and incorporated herein for all purposes.
5. The Commissioners Court for its authority to undertake action herein, relies upon the law as specifically found in Chapter 382 of the Code, wherein it is provided that a commissioners court of certain counties with a population of more than 1.5 million may

create a public improvement district, and authorize such a district to take such actions as are authorized under Chapters 382, 381 and 380 of the Code, including imposition of ad valorem and sales and use taxes, at rates specified by such county, within the boundaries of the public improvement district (collectively the "Laws") if such taxes are approved by the qualified voters in the District at an election called for that purpose.

6. The Commissioners Court relies upon the authority granted in Chapter 271 of the Texas Election Code authorizing political subdivisions, such as the District, to conduct a joint election, and the request of the Petitioner that the County agree to conduct a joint election with the District upon its creation in order to facilitate the orderly conduct of the election required to approve the ad valorem tax and a sales and use tax authorized by this Order.
7. The Commissioners Court recognizes the prayer in the Petition that the District be created and authorized under Chapter 382 of the Code, and that the District impose taxes in lieu of assessments, and finds that the District is not required to submit a feasibility report or assessment plan pursuant to the requirements of such statute.
8. After full consideration by the Commissioners Court, including presentation of testimony and evidence at a public hearing as required by Chapter 382 of the Code, the Commissioners Court affirmatively finds that:
 - (a) the Petition conforms to the requirements of the Laws and that creation of the District under Chapter 382 of the Code;
 - (b) appointment of directors, and imposition of an ad valorem tax and a sales and use tax at a rate specified in this Order is beneficial and advisable to the County and in the County's best interest in order to fund public improvements and economic development programs and induce and incentivize economic development projects through the use of economic development agreements, grants and loans proposed for the District in lieu of assessments, through the issuance of bonds or other financing methods; and
 - (c) creation of the District will provide for the improvement and construction of transportation infrastructure, creation of single-family housing as well as stimulate business and commercial activity and lead to job creation, and would serve the public purpose of economic development and, specifically, providing new jobs, expanding commercial development, construction of residential housing and improvement of roadways.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED BY THE COMMISSIONERS COURT OF BEXAR COUNTY, TEXAS, THAT:

Section 1. The Petition for creation of a public improvement district is in all respects granted, and a public improvement district is hereby created. The District shall be known as the "Sunshine Trails Special Improvement District," to be authorized by and to operate pursuant to

the provisions of Chapter 382 of the Code; directors are hereby appointed and are named in this Order; and, subject to the approval of the qualified voters in the District, an ad valorem tax and a sales and use tax is hereby authorized to be imposed within the boundaries of the District, at the rate set forth in this Order, as prayed for in the Petition to fund the District's planned public improvements and economic development grants, by the issuance of bonds or other methods. Assessments may not be levied or imposed by the District's board of directors. Except as may be provided for herein, the Commissioners Court hereby delegates to the District, all of the powers granted to the County under Chapter 382 of the Code. In addition, the County hereby grants to the District the powers and duties of a road district and the power to construct and provide water, wastewater and drainage facilities contingent upon consent from the City for such a grant of power. The District, upon approval from the Commissioners Court, is authorized to issue bonds for any District purpose secured by any District revenue.

Section 2. The District is required to obtain the approval of the County if it desires to increase the tax rate authorized in this Order. The District may not enter into, and the Commissioners Court does not give the District authority to execute, an Economic Development Agreement without first obtaining the approval of the Commissioners Court. The District may not enter into, and the Commissioners Court does not give the District authority to execute, any agreements to make a loan or grant of District proceeds without first obtaining the approval of the Commissioners Court. In addition, the District may not issue bonds, and the Commissioners Court does not give the District authority to issue bonds, without first obtaining the Commissioners Court approval.

Section 3. The District is created and organized under the terms and provisions of Article XVI, Section 59, Article III, Section 52; and Article III, Section 52a of the Constitution of the State of Texas, and Chapter 382, 381 and 380 of the Code, as amended. The District may not exercise the powers granted by Article III, Section 52 unless the City grants approval for the District to exercise these powers.

Section 4. The District is expressly authorized to impose the taxes listed in this Order and except as conditioned herein, to use tax revenues if, as, and when collected to fund improvements, as defined in Chapter 372, 382, 381 and 380 in the Code, in lieu of assessments and for the payment or repayment of the District's costs, by use of bond issuances or other means, to manage economic development projects, and to make grants and loans of public money to promote state and local economic development and to stimulate investment of private capital, business and commercial activity in the District, and job creation in the District and Bexar County, subject to the approval of the voters within the District.

Section 5. Upon calling for an election by the District, the District will be permitted to negotiate and enter into an agreement to conduct a joint election with Bexar County in order to facilitate the orderly conduct of the District's confirmation, tax and bond election, which may be held May 2, 2026. The District's qualified voters shall cast their ballots for or against the District's proposed taxes at a regular Bexar County polling place because no public building will exist within the District at the time of such election. Bexar County agrees to enter into an agreement to conduct a joint election pursuant to Chapter 271 of the Texas Election Code, and will negotiate the terms of such election with the District's Board of Directors.

Section 6. As a condition of the Commissioners Court to create the District, the Commissioners Court may require the District to prepare an annual report to be presented to the Commissioners Court on the status of District improvements and services, including the compliance with negotiated terms and conditions in any economic development agreement. In addition, on the request of the Commissioners Court, quarterly reports shall be made to the County's SMWBE Advisory Committee and Program Office regarding all District expenditures to specifically include the efforts made in regards to outreach, solicitation and awards to certified small, minority and women-owned businesses on contracted work opportunities within the District.

Section 7. The Directors nominated in the Petition are hereby appointed, and shall serve staggered two (2) year terms as set forth in Chapter 382 of the Code. The directors listed below are hereby appointed:

1. Clifton Karam
2. Roy Olivarez
3. Richard Mott
4. Ashley Sundby
5. Adam Atry
6. Kara Heasley
7. Kellen Lowry

The aforementioned Directors shall qualify for office by providing the bond and taking the oath of office provided by law. Thereafter, the Board of Directors shall organize as soon as reasonably possible. The District shall provide for any compensation required under Chapter 382 of the Code to the Board of Directors from the District's proceeds.

Section 8. Subject to the approval of the qualified voters in the District, the taxes that are hereby authorized to be levied and imposed within the District and the rates at which they are authorized to be imposed are as follows:

Ad Valorem Tax:	at a maximum rate of \$0.54159 per \$100 valuation, subject to applicable state and local ad valorem tax requirements
Sales and Use Tax:	at a maximum rate of 2% per taxable sale, subject to the state and local sales and use tax rates in the District

Section 9. The District's boundaries are described in a legal description described in metes and bounds in Exhibit "A" attached hereto and incorporated herein for all purposes.

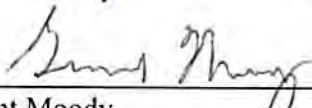
A certified copy of this Order shall be filed with the County Clerk of Bexar County, Texas, and recorded in a book kept for that purpose, and a certified copy shall be provided to the District. In addition, a certified copy of this Order shall be filed in the Real Property Records of Bexar County.

PASSED, ADOPTED, ORDERED AND EFFECTIVE this 9 day of September, 2025.


Peter Sakai County Judge


Rebecca Clay-Flores Commissioner, Precinct 1


Justin Rodriguez Commissioner, Precinct 2


Grant Moody Commissioner, Precinct 3


Tommy Calvert Commissioner, Precinct 4

ATTEST:

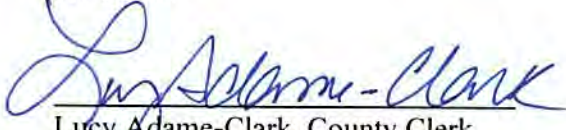

Lucy Adame-Clark, County Clerk

EXHIBIT A
LEGAL DESCRIPTION



DESCRIPTION FOR
A 99.49 ACRE TRACT

A 99.49 acre tract of land situated in the Charles Johnson Survey Number 55, Abstract Number 385, County Block 4238, Bexar County, Texas, and being portions of Lot 84 and Lot 85 of an unnamed subdivision as recorded in Volume 105, Page 24 in the Deed and Plat Records of Bexar County, Texas (D.P.R.), and being all of that called "Part One: The Land" a 99.51 acre tract of land as conveyed to Del's Grass Farm, Ltd. and recorded August 25, 2014 in Volume 16835, Page 1712 in the Official Public Records of Bexar County, Texas (O.P.R.), said 99.49 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 3-inch metal fence corner post found for the southeasterly end of a cutback line at the intersection of the westerly right-of-way line of Kinney Road (nominal width 60' R.O.W.) with the southerly right-of-way line of Pearsall Road (nominal width 60' R.O.W.) for the most easterly northeast corner of the tract described herein;

THENCE: along and with the westerly right-of-way line of Kinney Road and the easterly lines of said Lot 84 and Lot 85, the following two (2) courses:

1. **S 00°11'17" E**, a distance of **1936.07 feet** to a ½" iron rod with cap stamped KFW SURVEYING (hereinafter referred to as SET KFW);
2. **S 00°09'15" E**, a distance of **1727.00 feet** to a found ½" iron rod with cap stamped RAS3976 for the northeasterly corner of that called 0.3879 of an acre right-of-way dedication to Bexar County and recorded March 2, 1984 in Volume 3077, Page 1993 in the O.P.R., and for the southeasterly corner of said Lot 85, said 99.51 acre tract, and the tract described herein;

THENCE: **N 89°47'44" W**, along and with the southerly line of said Lot 85 and said 99.51 acre tract, and the northerly line of said 0.3879 of an acre tract, passing at a distance of 9.55 feet a calculated point for the northwesterly corner of said 0.3879 of an acre tract, and thence continuing the same course along and with the northerly line of the remainder of that called 50 acre tract of land as conveyed to Fernando P. Leon and wife Angelica Leon and recorded October 22, 2020 in Document Number 20200252726 in the O.P.R., for a total distance of **1251.13 feet** to a found ½" iron rod with cap stamped RAS3976 for the northwesterly corner of said 50 acre tract, and in the easterly line of that called 169.697 acre tract of land as conveyed to Hattie Elizabeth Iredale and recorded October 18, 2018 in Document Number 20180206135 in the O.P.R., and for the southwesterly corner of said Lot 85 and said 99.51 acre tract, and the tract described herein;

THENCE: along and with the easterly lines of said 169.697 acre tract and the westerly lines of said Lot 84 and Lot 85 and said 99.51 acre tract, the following two (2) courses:

1. **N 00°12'56" W**, a distance of **1716.37 feet** to a SET KFW;
2. **N 00°18'34" W**, passing at a distance of 1208.63 feet a fence corner post found for the southeasterly corner of that called 1.000 acre tract of land as conveyed to Hattie E. Watts and recorded October 13, 1974 in Volume 7463, Page 603 in the Deed Records of Bexar County, and thence continuing the same course along and with the easterly line of said 1.000 acre tract for a total distance of **1479.20 feet** to a SET KFW in the southerly right-of-way line of Pearsall Road for the northeasterly corner of said 1.000 acre tract and for the northwesterly corner of said Lot 84, said 99.51 acre tract, and the tract described herein;

THENCE: along and with the southerly right-of-way line of Pearsall Road, the following two (2) courses:

1. **N 64°57'11" E**, a distance of **433.32 feet** to a found ½" iron rod with cap stamped RAS3976;
2. **N 70°25'30" E**, a distance of **889.21 feet** to a SET KFW for the northwesterly end of said cutback line;

THENCE: **S 52°49'29" E**, along and with said cutback line, a distance of **30.34 feet** to the **POINT OF BEGINNING** and containing **99.49 acres** more or less in Bexar County, Texas, and being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 Texas State Plane South Central Zone.

Job No.: 21-226
Prepared by: KFW Surveying
Date: February 2, 2022
File: S:\Draw 2021\21-226 Sunshine Trails\DOCS\21-226 99.49 AC DESC TCP 020222.doc



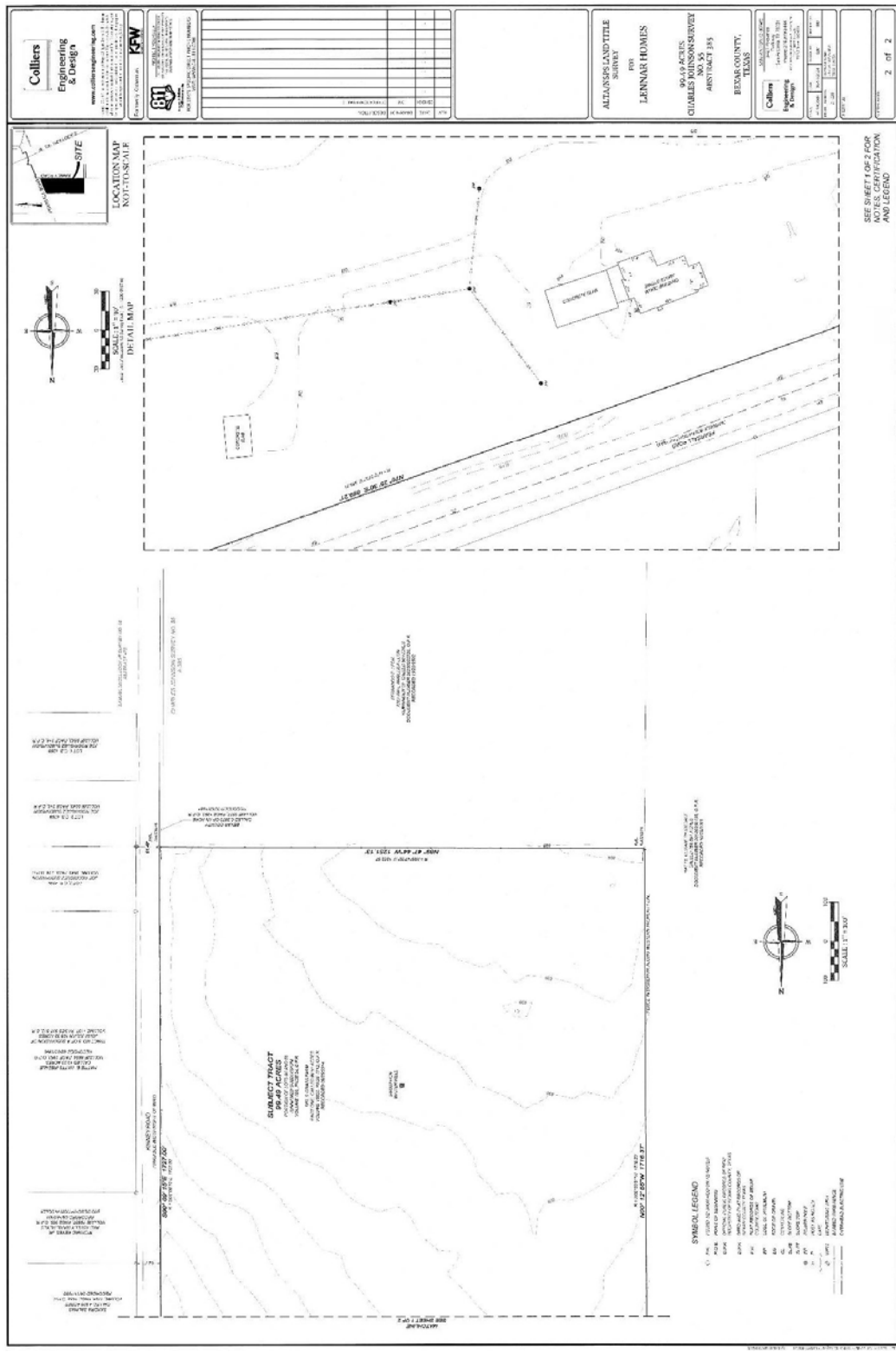


EXHIBIT “B”

PETITION

 COPY

REC'D LUCY ADAME-CLARK
MAR 19 '25 PM 2:51

**PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED
THE SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT**

STATE OF TEXAS §
 §
COUNTY OF BEXAR §

SCANNED

TO: THE HONORABLE COMMISSIONERS COURT OF BEXAR COUNTY, TEXAS

The undersigned petitioner (the "Petitioner") acting pursuant to the provisions of Chapter 382 of the Texas Local Government Code, as amended (the "Code"), submits this petition ("Petition") to the Commissioners Court of Bexar County, Texas, to request the creation of a public improvement district, within the extraterritorial jurisdiction (the "ETJ") of the City of San Antonio (the "City"), Bexar County, Texas (the "County"). Specifically, the Petitioner requests that the County create a public improvement district and include the property described in **Exhibit "A"** attached hereto (the "Subject Property") within such public improvement district. In support of this Petition, the Petitioner presents the following:

I. NAME

A public improvement district is being requested, which will be named the "Sunshine Trails Special Improvement District" (referred to herein as the "District").

II. PETITIONER

In compliance with the requirements of the Code, and as determined by the current tax roll of the Bexar County Appraisal District, the Petitioner constitutes: the owner representing more than fifty-percent (50%) of the appraised value of taxable real property proposed to be included within the public improvement district proposed in this Petition.

Attached to this Petition is a sworn statement, affirming the Petitioner is the holder of fee simple title to more than fifty-percent (50%) of the appraised value of taxable real property proposed to be included within the District (as defined below) and is the owner representing more than fifty-percent (50%) of all record owners of property within the proposed District. The Petitioner requests, and consents to, the creation of the District, as set forth in this Petition. The sworn statement of the Petitioner is attached hereto as **Exhibit "B"** and incorporated herein for all purposes.

III. BOUNDARIES

The proposed boundaries of the District shall include the Subject Property, more particularly described in **Exhibit "A"** attached hereto and incorporated herein for all purposes. The total acreage of the District is approximately 99.49 acres total. None of the land to be included in the District is within the corporate boundaries of any municipality and all of the land proposed to be included in the District is in the ETJ of the City and in the County.

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IV. GENERAL NATURE OF THE PROPOSED PUBLIC IMPROVEMENTS

The Petitioner requests that the County create a public improvement district and authorize it to engage in economic development projects and grant to the District the powers requested in this Petition. The District proposes to enter into development agreements as are deemed advisable to promote state and local economic development and to stimulate residential and commercial activity in the District. The general nature of the work proposed to be done may include, but is not limited to: onsite roads (including, but not limited to, a collector road); offsite roads; offsite utility extension (including, but not limited to, extension of a water line); onsite public improvements for residential lots (sewer system, water, streets, and drainage); the improvement and construction of water, sewer system, dry utilities (gas and electric) detention ponds, storm sewer (if applicable), impact fees for capacity, road, landscaping in public right of ways, or sidewalks; right of way acquisition costs; easement acquisition costs; appraisal costs; geotechnical engineering costs; environmental inspection/testing and remediation costs; well plugging costs; demolition costs; water and sewer (if applicable) impact fees; floodplain reclamation costs; tree mitigation costs; park/entry/amenity improvement costs; including any cost or expense of purchasing, constructing, maintaining, acquiring, owning, operating, repairing, leasing, improving, extending, or paying for inside (i.e. onsite) and outside (i.e. offsite) the district boundaries flood plains and wetlands regulation and endangered species permits, stormwater permits, including mitigation; and all works, improvements, facilities, plants, equipment, appliances, interest in property, and contract rights needed thereof, and administrative facilities needed in connection therewith, related surveying, engineering, and legal fees, costs and expenses, and all rights of way and other interests in land necessary or convenient in connection therewith, as well as reasonable contingencies, associated with the costs of public improvements. Further, the public improvements financed by the District may include any public improvements in compliance with Chapter 382 of the Code, as amended, and in accordance with the governing laws.

V. ESTIMATED COSTS OF THE PROPOSED CONSTRUCTION OF THE PUBLIC IMPROVEMENTS

The total estimated capital cost for the District's public improvements is approximately \$41,625,000. Such costs can be partially offset with the imposition of taxes and the issuance of bonds by the District, as further described herein.

VI. NATURE OF THE DISTRICT AND AUTHORITY

The District is expressly requested pursuant to Chapter 382 of the Code. The District shall be created for the purposes of a district created and organized under Section 52, Article III, and Section 59, Article XVI of the Texas Constitution, Chapters 380, 381, and 382 of the Code, and for the purpose of creating a program for economic development as provided in Section 52, Article III of the Texas Constitution, and for any other lawful purpose authorized by the governing laws.

The Petitioner specifically requests that:

- (1) the County authorize the District to exercise the powers granted under Chapter 382 of the Code;
- (2) the County delegate to the District all powers that the County is granted pursuant to Chapter 382; and

- (3) the County authorize the District to engage in economic development projects, as the District may enter into development agreements which are deemed advisable to promote state and local economic development and to stimulate business and commercial activity in the District.

The authority requested within this Petition will allow for development of the Subject Property with residential land uses and allow for the possibility of non-residential development.

VII. ROAD IMPROVEMENTS

The Petitioner requests that pursuant to Section 382.109 of the Code the County designate and approve the proposed onsite and offsite road improvements as a "Road Improvement Project" and designate and approve such Road Improvement Project as a targeted economic development project, which is of an economic benefit to the District, to the Subject Property within the District, and to the County.

VIII. ADVISORY BOARD

As authorized by the Code, an advisory body may be established by the County to develop and recommend an improvement plan. However, an improvement plan is not necessary or applicable, as the Petitioner does not propose that the District be granted the power to impose assessments.

IX. MANAGEMENT OF THE DISTRICT AND BOARD OF DIRECTORS

The Petitioner specifically requests the County appoint a seven (7) member Board of Directors to govern the District and approve their respective terms in accordance with Section 382.051 of the Code, as the population of the District is less than 1,000 persons. The Petitioner also requests that the County delegate to the District's Board of Directors the County's powers and duties provided by Chapter 382 of the Code, in order for the Board of Directors to oversee, manage, and govern the District to the fullest extent authorized by the Code.

X. TAXES AND BONDS

The Petitioner requests that the County authorize the District to accomplish its purposes and the costs of services and improvements by imposing an ad valorem tax and a sales and use tax. The District shall also have the authority to issue bonds, negotiate promissory notes, and other District obligations, as further described herein.

The Petitioners specifically request that:

- (1) the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments;
- (2) the County grant the District authority to impose an ad valorem tax and sales and use tax to accomplish the economic development purposes prescribed by Section 52a, Article III, of the Texas Constitution;
- (3) the County grant the District authority, in accordance with Section 382.152 of the Code, to issue bonds, negotiable promissory notes and other District obligations, which may be secured

- by District revenue or any type of District taxes, or any combination of taxes and revenue pledged to the payment of bonds; and
- (4) the County grant the District authority as provided in Sections 382.158 and 382.159 of the Code, regarding borrowing and repayment of costs, respectively.

In regard to the proposed tax rates, the Petitioner specifically requests that the County authorize the District to:

- (1) impose an ad valorem tax; and
- (2) impose a sales and use tax with a rate not to exceed two-percent (2%).

The taxes and tax rates requested within this Petition will allow for development of the Subject Property with residential land uses and allow for the possibility of non-residential development.

XI. METHOD OF ASSESSMENT

The Petitioner does not propose that the District be granted the power to impose assessments, and accordingly, the Petitioner is not required to present a Service Plan, an Assessment Plan (including method of assessment), or to prepare an Assessment Roll. As stated above, the Petitioner requests that the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments.

XII. APPORTIONMENT OF COST BETWEEN COUNTY AND THE DISTRICT

Approval and creation of the District will not obligate the County to provide any funds to finance the proposed public improvements. All costs of the District shall be paid by and apportioned to the District, and not to the County, as a whole.

XIII. ADVISABILITY AND FEASIBILITY OF THE DISTRICT AND BEST INTERESTS OF THE COUNTY

The District and its proposed improvements and economic development projects appear feasible and are necessary and advisable for the economy of the District and the County. Additionally, the County may create a public improvement district if the County determines it is in the best interest of the County. The area comprising the District is not presently developed, and therefore, the proposed District is necessary to pay for or finance public improvements and economic development within the District. Furthermore, the District will serve the public purpose of promoting and encouraging new residential development in the District and the County, which will encourage employment and economic activity within the District and the County. As such, the County's creation of the District is in the best interest of the County, as the District and the proposed improvements confer a special benefit on the District, the Subject Property within the District, and the County.

XIV. FILING WITH THE COUNTY CLERK

This Petition will be filed with the County Clerk in support of the creation of the District, as described herein.

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XV. PRAYER

This Petition requests that the County create the District, include the Subject Property therein, and grant to the District the powers requested in the Petition. The Petitioner prays that this Petition be heard and the Commissioners Court set a hearing date, publish notice of, conduct a hearing, make certain findings, and enter an Order creating the District in a manner authorized under Chapter 382 of the Code and as described herein.

Respectfully submitted this 19th day of March 2025.

Signature(s) on the Following Page(s)

PETITIONER:

JEN HOLDCO 24 LLC

a Delaware limited liability company

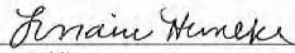
By: JEN 24 Parent LLC
its Managing Member

By: 
Name: Ethan Leibowitz
Title: President

ACKNOWLEDGEMENT

STATE OF New York §
§
COUNTY OF New York §

On the 17th day of March, 2025, before me, the undersigned, personally appeared Ethan Leibowitz, President, of JEN HOLDCO 24 LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public
My Commission Expires: 08/08/2028

Lorraine Huneke
Notary Public, State of New York
Reg. No. 01HU6346214
Qualified in New York County
Commission Expires 08/08/2028

EXHIBIT "A"
FIELD NOTES AND SURVEY OF THE SUBJECT PROPERTY



DESCRIPTION FOR
A 99.49 ACRE TRACT

A 99.49 acre tract of land situated in the Charles Johnson Survey Number 55, Abstract Number 385, County Block 4238, Bexar County, Texas, and being portions of Lot 84 and Lot 85 of an unnamed subdivision as recorded in Volume 105, Page 24 in the Deed and Plat Records of Bexar County, Texas (D.P.R.), and being all of that called "Part One: The Land" a 99.51 acre tract of land as conveyed to Del's Grass Farm, Ltd. and recorded August 25, 2014 in Volume 16835, Page 1712 in the Official Public Records of Bexar County, Texas (O.P.R.), said 99.49 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 3-inch metal fence corner post found for the southeasterly end of a cutback line at the intersection of the westerly right-of-way line of Kinney Road (nominal width 60' R.O.W.) with the southerly right-of-way line of Pearsall Road (nominal width 60' R.O.W.) for the most easterly northeast corner of the tract described herein;

THENCE: along and with the westerly right-of-way line of Kinney Road and the easterly lines of said Lot 84 and Lot 85, the following two (2) courses:

1. S 00°11'17" E, a distance of 1936.07 feet to a ½" iron rod with cap stamped KFW SURVEYING (hereinafter referred to as SET KFW);
2. S 00°09'15" E, a distance of 1727.00 feet to a found ½" iron rod with cap stamped RAS3976 for the northeasterly corner of that called 0.3879 of an acre right-of-way dedication to Bexar County and recorded March 2, 1984 in Volume 3077, Page 1993 in the O.P.R., and for the southeasterly corner of said Lot 85, said 99.51 acre tract, and the tract described herein;

THENCE: N 89°47'44" W, along and with the southerly line of said Lot 85 and said 99.51 acre tract, and the northerly line of said 0.3879 of an acre tract, passing at a distance of 9.55 feet a calculated point for the northwesterly corner of said 0.3879 of an acre tract, and thence continuing the same course along and with the northerly line of the remainder of that called 50 acre tract of land as conveyed to Fernando P. Leon and wife Angelica Leon and recorded October 22, 2020 in Document Number 20200252726 in the O.P.R., for a total distance of 1251.13 feet to a found ½" iron rod with cap stamped RAS3976 for the northwesterly corner of said 50 acre tract, and in the easterly line of that called 169.697 acre tract of land as conveyed to Hattie Elizabeth Iredale and recorded October 18, 2018 in Document Number 20180206135 in the O.P.R., and for the southwesterly corner of said Lot 85 and said 99.51 acre tract, and the tract described herein;

THENCE: along and with the easterly lines of said 169.697 acre tract and the westerly lines of said Lot 84 and Lot 85 and said 99.51 acre tract, the following two (2) courses:

1. N 00°12'56" W, a distance of 1716.37 feet to a SET KFW;
2. N 00°18'34" W, passing at a distance of 1208.63 feet a fence corner post found for the southeasterly corner of that called 1.000 acre tract of land as conveyed to Hattie E. Watts and recorded October 13, 1974 in Volume 7463, Page 603 in the Deed Records of Bexar County, and thence continuing the same course along and with the easterly line of said 1.000 acre tract for a total distance of 1479.20 feet to a SET KFW in the southerly right-of-way line of Pearsall Road for the northeasterly corner of said 1.000 acre tract and for the northwesterly corner of said Lot 84, said 99.51 acre tract, and the tract described herein;

THENCE: along and with the southerly right-of-way line of Pearsall Road, the following two (2) courses:

1. N 64°57'11" E, a distance of 433.32 feet to a found ½" iron rod with cap stamped RAS3976;
2. N 70°25'30" E, a distance of 889.21 feet to a SET KFW for the northwesterly end of said cutback line;

THENCE: S 52°49'29" E, along and with said cutback line, a distance of 30.34 feet to the **POINT OF BEGINNING** and containing 99.49 acres more or less in Bexar County, Texas, and being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 Texas State Plane South Central Zone.

Job No: 21-226
Prepared by: KFW Surveying
Date: February 2, 2022
File: S:\Draw 2021\21-226 Sunshine Trails\DOCS\21-226 99.49 AC DEBC TCP 020222.doc



EXHIBIT "B"
PETITIONER'S SWORN STATEMENT

**SWORN AFFIDAVIT OF FEE SIMPLE OWNER OF REAL PROPERTY REQUESTING
CREATION OF, AND CONSENTING TO INCLUSION IN, THE SUNSHINE TRAILS SPECIAL
IMPROVEMENT DISTRICT**

JEN Holdco 24 LLC (hereinafter "Owner") hereby affirms that they are the fee simple owner of real property located in Bexar County. Owner requests the creation of the Sunshine Trails Special Improvement District (the "District") and consents to the inclusion of said real property within its boundaries. The description of the real property owned by Owner, and which Owner wishes to include within the proposed District is attached as **Exhibit "A"** to the Petition for the creation of the Sunshine Trails Special Improvement District.

By the signatures below, Owner verifies, for purposes of Chapter 382 of the Texas Local Government Code that they are the owner of taxable real property, described in **Exhibit "A"** below, representing more than fifty-percent (50%) of the appraised value of taxable real property within the proposed District, and that they constitute more than fifty-percent (50%) of all record owners of property within the proposed District or that they own taxable real property that constitutes more than fifty-percent (50%) of the area of all taxable real property within the proposed District.

-Signature(s) on the Following Page(s)-

Sworn Statement
Sunshine Trails PID

OWNER:

JEN HOLDCO 24 LLC

a Delaware limited liability company

By: JEN 24 Parent LLC
its Managing Member

By: 
Name: Ethan Leibowitz
Title: President

ACKNOWLEDGEMENT

STATE OF New York

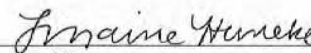
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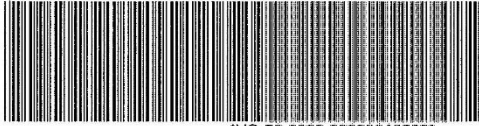
COUNTY OF New York

§

§

On the 17th day of March, 2025, before me, the undersigned, personally appeared Ethan Leibowitz, President, of JEN HOLDCO 24 LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public
My Commission Expires: 08/08/2028



VG-76-2025-20250048582

File Information

**FILED IN THE OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY
LUCY ADAME-CLARK, BEXAR COUNTY CLERK**

Document Number: 20250048582
Recorded Date: March 19, 2025
Recorded Time: 3:02 PM
Total Pages: 14
Total Fees: \$73.00

**** THIS PAGE IS PART OF THE DOCUMENT ****

**** Do Not Remove ****

Any provision herein which restricts the sale or use of the described real property because of race is invalid and unenforceable under Federal law

STATE OF TEXAS, COUNTY OF BEXAR

I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Bexar County, Texas on:
3/19/2025 3:02 PM



Lucy Adame-Clark
Lucy Adame-Clark
Bexar County Clerk

EXHIBIT “C”

APRIL 29, 2025 RESOLUTION



RESOLUTION OF BEXAR COUNTY COMMISSIONERS COURT EXPRESSING ITS INTENT, SUBJECT TO THE CONDITIONS SPECIFIED HEREIN, TO CONSIDER THE FUTURE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED THE SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT AND TO INCLUDE CERTAIN PROPERTY IN SAID DISTRICT.

WHEREAS, a petition ("Petition") was filed with, and an application was submitted to, Bexar County, Texas (the "County"), on March 19, 2025, requesting the creation of a public improvement district to be named the Sunshine Trails Special Improvement District (the "District"), pursuant to Chapter 382 of the Texas Local Government Code, as amended (the "Code"); and

WHEREAS, the County has reviewed the Petition, attached as Exhibit "A", and confirmed, based on the current tax roll of the Bexar County Appraisal District, that it was filed by the petitioner who constitutes the owner representing more than 50% of the appraised value of taxable real property proposed to be included within the District, in compliance with Section 382.002(a)(1) of the Code; and

WHEREAS, the Petition requests, among other things, the creation of the District, the inclusion of certain property within the District, the appointment of a board of directors, the imposition of ad valorem and sales and use taxes in lieu of assessments within the boundaries of the District, authorization to issue bonds, and the use of such tax revenues to fund the District's economic development programs, all as further described in the Petition; and

WHEREAS, the District may be created for the purposes authorized under Section 52, Article III, and Section 59, Article XVI of the Texas Constitution, Chapters 380, 381, and 382 of the Code, and to establish a program for economic development as provided in Section 52-a, Article III of the Texas Constitution, including but not limited to promoting job creation, expanding the tax base, and supporting infrastructure development, and for any other lawful purpose permitted by the governing laws; and

WHEREAS, pursuant to the provisions of Chapter 382 of the Code, and subject to the County's determination that the District is in the best interest of the County and its residents, the County may create the District and approve the inclusion of approximately 99.49 acres of property therein (the "District Property"), the boundaries of which are more particularly described in Exhibit "B" (Aerial Map of Special Improvement District) and Exhibit "C" (Metes & Bounds of Special Improvement District), attached hereto and incorporated herein for all purposes; and

WHEREAS, the District Property consists of approximately 99.49 acres, as more particularly described in Exhibit “B” and Exhibit “C”, none of which is within the corporate boundaries of any municipality, and all of which is located within the extraterritorial jurisdiction of the City of San Antonio, Texas (“City”) and in the County; and

WHEREAS, upon the County’s creation of the District, a developer intends to facilitate the development of certain proposed onsite public improvements to support a single-family residential and commercial development, which improvements are anticipated to enhance economic growth and benefit the County; and

WHEREAS, those certain proposed onsite public improvements are described in a preliminary summary, subject to revisions and amendments, attached hereto as Exhibit “D” and incorporated herein for all purposes; and

WHEREAS, the District Property is predominantly undeveloped, necessitating the creation of the District to finance public improvements and economic development initiatives that will benefit both the District and the County; and

WHEREAS, the Commissioners Court has considered this matter and deems it in the public interest to authorize this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF BEXAR COUNTY:

SECTION I

The proposed District, and the proposed District Property to be included therein, encompass approximately 99.49 acres within the City’s extraterritorial jurisdiction and within the County, generally located outside Loop 1604 and south of Pearsall Road, as more particularly described in Exhibit “B” and Exhibit “C”.

SECTION II

Upon an affirmative finding that the proposed District is in the best interest of the County and is beneficial and advisable, Commissioners Court hereby expresses its intent, subject to the conditions in Section III of this resolution, to consider creating the Sunshine Trails Special Improvement District at a future date and to include the District Property therein, on terms and conditions consistent with Chapter 382 of the Code and based on findings of public benefit, as determined by Commissioners Court in its reasonable discretion.

SECTION III

Consideration for the future creation of the District, and the inclusion of the District Property therein, by Commissioners Court shall be subject to the following conditions:

A. Submission of all documents and information necessary for the District, including but not limited to financial projections, detailed exhibits, a proposed tax structure compliant with applicable law (including Chapters 382 and the Texas Tax Code), and any additional materials deemed necessary by County staff to recommend to Commissioners Court that creation of the proposed District is in the best interest of the County, as required by Section 382.003 of the Code.

B. Submission of detailed documents and information for the proposed public improvements described in Exhibit "D", including but not limited to comprehensive descriptions, estimated infrastructure costs, a financing plan and any additional materials deemed necessary by County staff to recommend to Commissioners Court that creation of the proposed District is in the best interest of the County. Any material revisions to Exhibit "D" shall be submitted for County review and approval prior to final action on the District's creation.

C. Consent of the City of San Antonio, evidenced by a resolution or ordinance, authorizing the County's creation of the District within the City's extraterritorial jurisdiction, to ensure coordination and avoid jurisdictional conflicts.

D This Resolution of Intent shall expire eighteen (18) months from the date of adoption unless extended by further action of the Commissioners Court.

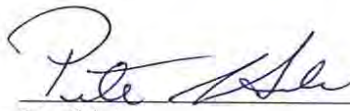
E. This Resolution does not obligate the County to approve the creation of the District, issue bonds, levy taxes, or provide any financial support. All actions by the County shall remain within its sole discretion.

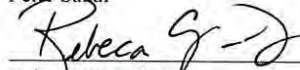
Nothing in this Resolution shall be construed as an authorization for the issuance of bonds, which shall require separate and specific approval by the Commissioners Court upon satisfaction of all applicable statutory requirements, including but not limited to a financing plan, service and assessment plan, and legal compliance review by bond counsel.

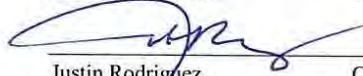
SECTION IV

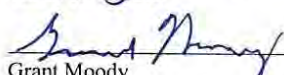
This Resolution of Intent shall be effective immediately upon its passage and adoption.

Passed and Approved this 29 day of April, 2025.


Peter Sakai County Judge


Rebeca Clay-Flores Commissioner, Precinct 1


Justin Rodriguez Commissioner, Precinct 2


Grant Moody Commissioner, Precinct 3

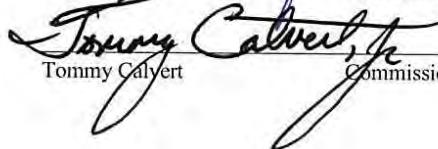

Tommy Calvert Commissioner, Precinct 4

EXHIBIT “A”

**Petition For The Creation Of A Public Improvement District To Be Named
Sunshine Trails Special Improvement District
Filed March 19, 2025**

 COPY

REC'D LUCY ADAME-CLARK
MAR 19 '25 PM2:51

**PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO BE NAMED
THE SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT**

STATE OF TEXAS §
 §
COUNTY OF BEXAR §

SCANNED

TO: THE HONORABLE COMMISSIONERS COURT OF BEXAR COUNTY, TEXAS

The undersigned petitioner (the "Petitioner") acting pursuant to the provisions of Chapter 382 of the Texas Local Government Code, as amended (the "Code"), submits this petition ("Petition") to the Commissioners Court of Bexar County, Texas, to request the creation of a public improvement district, within the extraterritorial jurisdiction (the "ETJ") of the City of San Antonio (the "City"), Bexar County, Texas (the "County"). Specifically, the Petitioner requests that the County create a public improvement district and include the property described in **Exhibit "A"** attached hereto (the "Subject Property") within such public improvement district. In support of this Petition, the Petitioner presents the following:

I. NAME

A public improvement district is being requested, which will be named the "Sunshine Trails Special Improvement District" (referred to herein as the "District").

II. PETITIONER

In compliance with the requirements of the Code, and as determined by the current tax roll of the Bexar County Appraisal District, the Petitioner constitutes: the owner representing more than fifty-percent (50%) of the appraised value of taxable real property proposed to be included within the public improvement district proposed in this Petition.

Attached to this Petition is a sworn statement, affirming the Petitioner is the holder of fee simple title to more than fifty-percent (50%) of the appraised value of taxable real property proposed to be included within the District (as defined below) and is the owner representing more than fifty-percent (50%) of all record owners of property within the proposed District. The Petitioner requests, and consents to, the creation of the District, as set forth in this Petition. The sworn statement of the Petitioner is attached hereto as **Exhibit "B"** and incorporated herein for all purposes.

III. BOUNDARIES

The proposed boundaries of the District shall include the Subject Property, more particularly described in **Exhibit "A"** attached hereto and incorporated herein for all purposes. The total acreage of the District is approximately 99.49 acres total. None of the land to be included in the District is within the corporate boundaries of any municipality and all of the land proposed to be included in the District is in the ETJ of the City and in the County.

Page | 1

IV. GENERAL NATURE OF THE PROPOSED PUBLIC IMPROVEMENTS

The Petitioner requests that the County create a public improvement district and authorize it to engage in economic development projects and grant to the District the powers requested in this Petition. The District proposes to enter into development agreements as are deemed advisable to promote state and local economic development and to stimulate residential and commercial activity in the District. The general nature of the work proposed to be done may include, but is not limited to: onsite roads (including, but not limited to, a collector road); offsite roads; offsite utility extension (including, but not limited to, extension of a water line); onsite public improvements for residential lots (sewer system, water, streets, and drainage); the improvement and construction of water, sewer system, dry utilities (gas and electric) detention ponds, storm sewer (if applicable), impact fees for capacity, road, landscaping in public right of ways, or sidewalks; right of way acquisition costs; easement acquisition costs; appraisal costs; geotechnical engineering costs; environmental inspection/testing and remediation costs; well plugging costs; demolition costs; water and sewer (if applicable) impact fees; floodplain reclamation costs; tree mitigation costs; park/entry/amenity improvement costs; including any cost or expense of purchasing, constructing, maintaining, acquiring, owning, operating, repairing, leasing, improving, extending, or paying for inside (i.e. onsite) and outside (i.e. offsite) the district boundaries flood plains and wetlands regulation and endangered species permits, stormwater permits, including mitigation; and all works, improvements, facilities, plants, equipment, appliances, interest in property, and contract rights needed thereof, and administrative facilities needed in connection therewith, related surveying, engineering, and legal fees, costs and expenses, and all rights of way and other interests in land necessary or convenient in connection therewith, as well as reasonable contingencies, associated with the costs of public improvements. Further, the public improvements financed by the District may include any public improvements in compliance with Chapter 382 of the Code, as amended, and in accordance with the governing laws.

V. ESTIMATED COSTS OF THE PROPOSED CONSTRUCTION OF THE PUBLIC IMPROVEMENTS

The total estimated capital cost for the District's public improvements is approximately \$41,625,000. Such costs can be partially offset with the imposition of taxes and the issuance of bonds by the District, as further described herein.

VI. NATURE OF THE DISTRICT AND AUTHORITY

The District is expressly requested pursuant to Chapter 382 of the Code. The District shall be created for the purposes of a district created and organized under Section 52, Article III, and Section 59, Article XVI of the Texas Constitution, Chapters 380, 381, and 382 of the Code, and for the purpose of creating a program for economic development as provided in Section 52, Article III of the Texas Constitution, and for any other lawful purpose authorized by the governing laws.

The Petitioner specifically requests that:

- (1) the County authorize the District to exercise the powers granted under Chapter 382 of the Code;
- (2) the County delegate to the District all powers that the County is granted pursuant to Chapter 382; and

Page | 2

- (3) the County authorize the District to engage in economic development projects, as the District may enter into development agreements which are deemed advisable to promote state and local economic development and to stimulate business and commercial activity in the District.

The authority requested within this Petition will allow for development of the Subject Property with residential land uses and allow for the possibility of non-residential development.

VII. ROAD IMPROVEMENTS

The Petitioner requests that pursuant to Section 382.109 of the Code the County designate and approve the proposed onsite and offsite road improvements as a "Road Improvement Project" and designate and approve such Road Improvement Project as a targeted economic development project, which is of an economic benefit to the District, to the Subject Property within the District, and to the County.

VIII. ADVISORY BOARD

As authorized by the Code, an advisory body may be established by the County to develop and recommend an improvement plan. However, an improvement plan is not necessary or applicable, as the Petitioner does not propose that the District be granted the power to impose assessments.

IX. MANAGEMENT OF THE DISTRICT AND BOARD OF DIRECTORS

The Petitioner specifically requests the County appoint a seven (7) member Board of Directors to govern the District and approve their respective terms in accordance with Section 382.051 of the Code, as the population of the District is less than 1,000 persons. The Petitioner also requests that the County delegate to the District's Board of Directors the County's powers and duties provided by Chapter 382 of the Code, in order for the Board of Directors to oversee, manage, and govern the District to the fullest extent authorized by the Code.

X. TAXES AND BONDS

The Petitioner requests that the County authorize the District to accomplish its purposes and the costs of services and improvements by imposing an ad valorem tax and a sales and use tax. The District shall also have the authority to issue bonds, negotiate promissory notes, and other District obligations, as further described herein.

The Petitioners specifically request that:

- (1) the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments;
- (2) the County grant the District authority to impose an ad valorem tax and sales and use tax to accomplish the economic development purposes prescribed by Section 52a, Article III, of the Texas Constitution;
- (3) the County grant the District authority, in accordance with Section 382.152 of the Code, to issue bonds, negotiable promissory notes and other District obligations, which may be secured

Page | 3

- by District revenue or any type of District taxes, or any combination of taxes and revenue pledged to the payment of bonds; and
- (4) the County grant the District authority as provided in Sections 382.158 and 382.159 of the Code, regarding borrowing and repayment of costs, respectively.

In regard to the proposed tax rates, the Petitioner specifically requests that the County authorize the District to:

- (1) impose an ad valorem tax; and
- (2) impose a sales and use tax with a rate not to exceed two-percent (2%).

The taxes and tax rates requested within this Petition will allow for development of the Subject Property with residential land uses and allow for the possibility of non-residential development.

XI. METHOD OF ASSESSMENT

The Petitioner does not propose that the District be granted the power to impose assessments, and accordingly, the Petitioner is not required to present a Service Plan, an Assessment Plan (including method of assessment), or to prepare an Assessment Roll. As stated above, the Petitioner requests that the District's proposed improvements be financed and paid for with taxes authorized by Chapter 382 of the Code instead of assessments.

XII. APPORTIONMENT OF COST BETWEEN COUNTY AND THE DISTRICT

Approval and creation of the District will not obligate the County to provide any funds to finance the proposed public improvements. All costs of the District shall be paid by and apportioned to the District, and not to the County, as a whole.

XIII. ADVISABILITY AND FEASIBILITY OF THE DISTRICT AND BEST INTERESTS OF THE COUNTY

The District and its proposed improvements and economic development projects appear feasible and are necessary and advisable for the economy of the District and the County. Additionally, the County may create a public improvement district if the County determines it is in the best interest of the County. The area comprising the District is not presently developed, and therefore, the proposed District is necessary to pay for or finance public improvements and economic development within the District. Furthermore, the District will serve the public purpose of promoting and encouraging new residential development in the District and the County, which will encourage employment and economic activity within the District and the County. As such, the County's creation of the District is in the best interest of the County, as the District and the proposed improvements confer a special benefit on the District, the Subject Property within the District, and the County.

XIV. FILING WITH THE COUNTY CLERK

This Petition will be filed with the County Clerk in support of the creation of the District, as described herein.

Page | 4

XV. PRAYER

This Petition requests that the County create the District, include the Subject Property therein, and grant to the District the powers requested in the Petition. The Petitioner prays that this Petition be heard and the Commissioners Court set a hearing date, publish notice of, conduct a hearing, make certain findings, and enter an Order creating the District in a manner authorized under Chapter 382 of the Code and as described herein.

Respectfully submitted this 14th day of March 2025.

Signature(s) on the Following Page(s)

Page | 5

PETITIONER:

JEN HOLDCO 24 LLC
a Delaware limited liability company

By: JEN 24 Parent LLC
its Managing Member

By: [Signature]
Name: Ethan Leibowitz
Title: President

ACKNOWLEDGEMENT

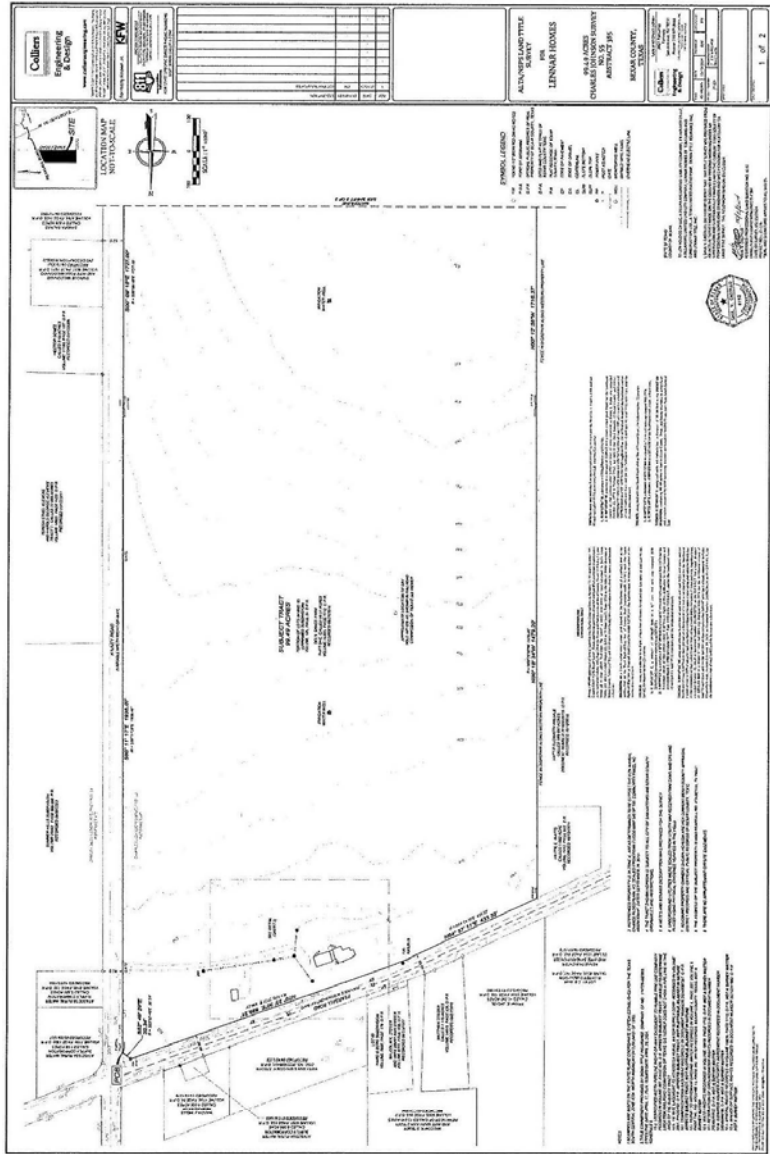
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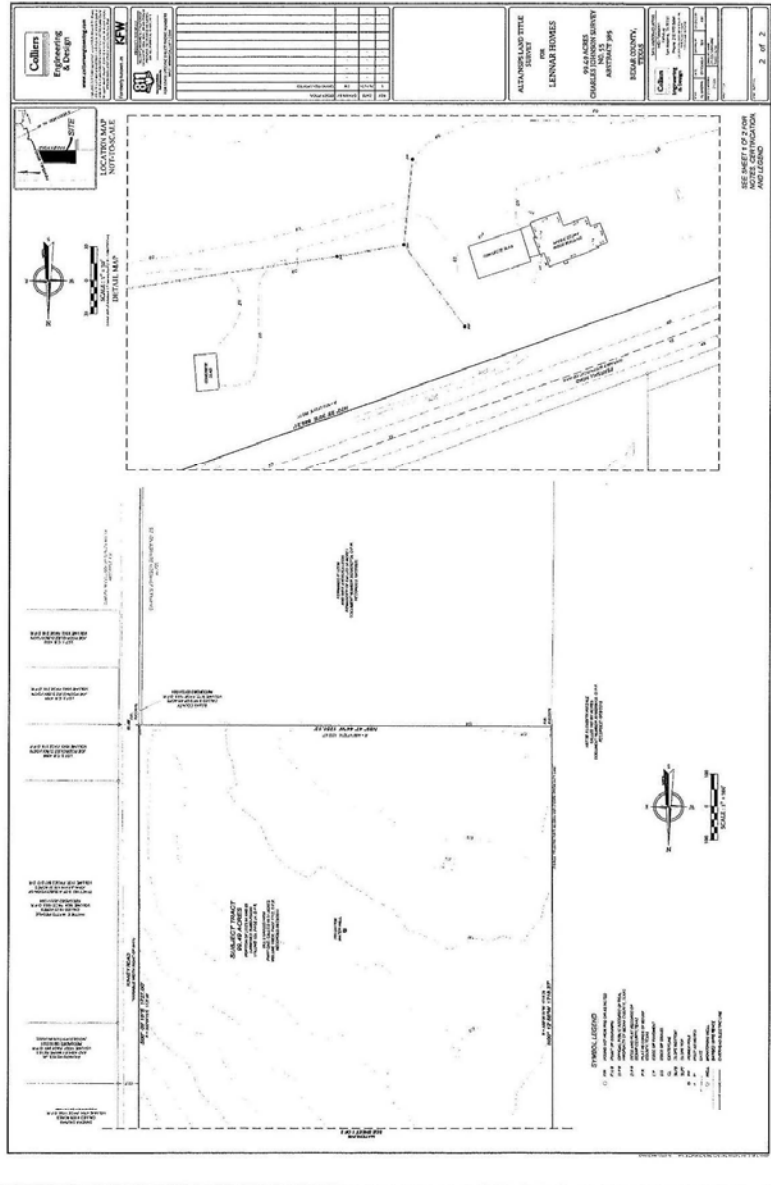
On the 17th day of March, 2025, before me, the undersigned, personally appeared Ethan Leibowitz, President, of JEN HOLDCO 24 LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public
My Commission Expires: 08/08/2028

Lorraine Huneke
Notary Public, State of New York
Reg. No. 01HU6346214
Qualified in New York County
Commission Expires 08/08/2028

EXHIBIT "A"
FIELD NOTES AND SURVEY OF THE SUBJECT PROPERTY







DESCRIPTION FOR
A 99.49 ACRE TRACT

A 99.49 acre tract of land situated in the Charles Johnson Survey Number 55, Abstract Number 365, County Block 4239, Bexar County, Texas, and being portions of Lot 84 and Lot 85 of an unnamed subdivision as recorded in Volume 105, Page 24 in the Deed and Plat Records of Bexar County, Texas (O.P.R.), and being all of that called "Part One: The Land" a 99.51 acre tract of land as conveyed to DeV's Grass Farm, Ltd. and recorded August 25, 2014 in Volume 16835, Page 1712 in the Official Public Records of Bexar County, Texas (O.P.R.), said 99.49 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 3-inch metal fence corner post found for the southeasterly end of a cutback line at the intersection of the westerly right-of-way line of Kinney Road (nominal width 60' R.O.W.) with the southerly right-of-way line of Pearsall Road (nominal width 60' R.O.W.) for the most easterly northeast corner of the tract described herein;

THENCE: along and with the westerly right-of-way line of Kinney Road and the easterly lines of said Lot 84 and Lot 85, the following two (2) courses:

1. S 00°11'17" E, a distance of 1936.07 feet to a 1/2" iron rod with cap stamped KFW SURVEYING (hereinafter referred to as SET KFW);
2. S 00°09'19" E, a distance of 1727.00 feet to a found 1/2" iron rod with cap stamped RAS3976 for the northeasterly corner of that called 0.3879 of an acre right-of-way dedication to Bexar County and recorded March 2, 1984 in Volume 3077, Page 1993 in the O.P.R., and for the southeasterly corner of said Lot 85, said 99.51 acre tract, and the tract described herein;

THENCE: N 89°47'44" W, along and with the southerly line of said Lot 85 and said 99.51 acre tract, and the northerly line of said 0.3879 of an acre tract, passing at a distance of 9.55 feet a calculated point for the northwesterly corner of said 0.3879 of an acre tract, and thence continuing the same course along and with the northerly line of the remainder of that called 50 acre tract of land as conveyed to Fernando P. Leon and wife Angelica Leon and recorded October 22, 2020 in Document Number 20200252726 in the O.P.R., for a total distance of 1251.13 feet to a found 1/2" iron rod with cap stamped RAS3976 for the northwesterly corner of said 50 acre tract, and in the easterly line of that called 169.697 acre tract of land as conveyed to Hattie Elizabeth Iredale and recorded October 18, 2018 in Document Number 20180206135 in the O.P.R., and for the southwest corner of said Lot 85 and said 99.51 acre tract, and the tract described herein;

THENCE: along and with the easterly lines of said 169.697 acre tract and the westerly lines of said Lot 84 and Lot 85 and said 99.51 acre tract, the following two (2) courses:

1. N 00°12'56" W, a distance of 1716.37 feet to a SET KFW;
2. N 00°18'34" W, passing at a distance of 1208.63 feet a fence corner post found for the southeasterly corner of that called 1.000 acre tract of land as conveyed to Hattie E. Watts and recorded October 13, 1974 in Volume 7463, Page 603 in the Deed Records of Bexar County, and thence continuing the same course along and with the easterly line of said 1.000 acre tract for a total distance of 1479.20 feet to a SET KFW in the southerly right-of-way line of Pearsall Road for the northeasterly corner of said 1.000 acre tract and for the northwesterly corner of said Lot 84, said 99.51 acre tract, and the tract described herein;

THENCE: along and with the southerly right-of-way line of Pearsall Road, the following two (2) courses:

1. N 64°57'11" E, a distance of 433.32 feet to a found 1/2" iron rod with cap stamped RAS3976;
2. N 70°25'30" E, a distance of 889.21 feet to a SET KFW for the northwesterly end of said cutback line;

THENCE: S 52°49'29" E, along and with said cutback line, a distance of 30.34 feet to the **POINT OF BEGINNING** and containing 99.49 acres more or less in Bexar County, Texas, and being described in accordance with a survey prepared by KFW Surveying. Bearings are based on NAD83 Texas State Plane South Central Zone.

Job No.: 21-226
Prepared by: KFW Surveying
Date: February 2, 2022
File: S:\Draw\2021\21-226 Sunshine Trails\DOC\21-226 99.49 AC DESC TCP #20222.doc



EXHIBIT "B"
PETITIONER'S SWORN STATEMENT

**SWORN AFFIDAVIT OF FEE SIMPLE OWNER OF REAL PROPERTY REQUESTING
CREATION OF, AND CONSENTING TO INCLUSION IN, THE SUNSHINE TRAILS SPECIAL
IMPROVEMENT DISTRICT**

JEN Holdeo 24 LLC (hereinafter "Owner") hereby affirms that they are the fee simple owner of real property located in Bexar County. Owner requests the creation of the Sunshine Trails Special Improvement District (the "District") and consents to the inclusion of said real property within its boundaries. The description of the real property owned by Owner, and which Owner wishes to include within the proposed District is attached as **Exhibit "A"** to the Petition for the creation of the Sunshine Trails Special Improvement District.

By the signatures below, Owner verifies, for purposes of Chapter 382 of the Texas Local Government Code that they are the owner of taxable real property, described in **Exhibit "A"** below, representing more than fifty-percent (50%) of the appraised value of taxable real property within the proposed District, and that they constitute more than fifty-percent (50%) of all record owners of property within the proposed District or that they own taxable real property that constitutes more than fifty-percent (50%) of the area of all taxable real property within the proposed District.

-Signature(s) on the Following Page(s)-

Sworn Statement
Sunshine Trails PID

OWNER:

JEN HOLDCO 24 LLC
a Delaware limited liability company

By: JEN 24 Parent LLC
its Managing Member

By: [Signature]
Name: Ethan Leibowitz
Title: President

ACKNOWLEDGEMENT

STATE OF New York §
§
COUNTY OF New York §

On the 17th day of March, 2025, before me, the undersigned, personally appeared Ethan Leibowitz, President, of JEN HOLDCO 24 LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me they executed the same in the capacity and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public
My Commission Expires: 08/08/2028



"VG-76-2025-20250048582"

File Information

**FILED IN THE OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY
LUCY ADAME-CLARK, BEXAR COUNTY CLERK**

Document Number: 20250048582
Recorded Date: March 19, 2025
Recorded Time: 3:02 PM
Total Pages: 14
Total Fees: \$73.00

**** THIS PAGE IS PART OF THE DOCUMENT ****

**** Do Not Remove ****

Any provision herein which restricts the sale or use of the described real property because of race is invalid and unenforceable under Federal law

STATE OF TEXAS, COUNTY OF BEXAR

I hereby Certify that this instrument was FILED in File Number Sequence on this date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Bexar County, Texas on:
3/19/2025 3:02 PM



Lucy Adame-Clark
Lucy Adame-Clark
Bexar County Clerk

EXHIBIT "B"

Aerial Map of Special Improvement District



EXHIBIT “C”

Metes & Bounds of Special Improvement District



METES AND BOUNDS DESCRIPTION
FOR

A 276.657 acre, or 12,051,161 square feet more or less, tract of land being out of that remaining portion of a 326.58 acre tract conveyed to the Jen Texas 36, LLC, by deed, recorded in Document No. 20240132079, in the Official Public Records of Bexar County, Texas, in the Gil Rodriguez Survey No. 11, Abstract No. 615, County Block 4319, in the Rafael Alderite Survey No. 12, Abstract No. 21, County Block 4320, and in the ASA Wickson Survey No. 68, Abstract No. 793, County Block 4318, of Bexar County, Texas. Said 276.657 acre tract being more fully described as follows, with bearings based on the Texas Coordinate System established for the South Central Zone from the North American Datum of 1983 NAD 83 (NA2011) epoch 2010.00:

BEGINNING: At a found $\frac{1}{4}$ " iron rod with a cap marked "RPLS 5687" on the east right-of-way line of Old Montgomery Road, an 86-foot public right-of-way, at the most westerly southwest corner of said remaining 326.58 acres, at the northwest corner of a 83.353 acre tract, conveyed to San Antonio River Authority, in deed recorded in Document No. 20190245502, of said Official Public Records;

THENCE: N 00°04'27" E, along and with said east right-of-way line, same being the west line of said remaining 326.58 acres, a common line, a distance of 769.11 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: N 00°02'08" E, continuing along said common line, a distance of 363.78 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap stamped "Pape-Dawson" at the southwest corner of a 149.266 acre tract conveyed to LGI Homes – Texas LLC, in deed recorded in Document No. 20200090153 of said Official Public Records;

THENCE: N 88°49'03" E, along and with the south line of said 149.266 acre tract, same being a north line of said remaining 326.58 acres, a common line, a distance of 1144.17 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: N 67°31'08" E, continuing along and with said common line, a distance of 438.05 feet passing a found $\frac{1}{4}$ " iron rod with a yellow cap stamped "Pape-Dawson" at the southwest corner of Tract 1, a 28.284 acre tract, conveyed to Board of Trustees of The Medina Valley Independent School District, in deed recorded in Document No. 20240133159, of said Official Public Records, continuing along the south line of said Tract 1, same being the a north line of said 326.58 acres, a common line, for a total distance of 881.63 feet to a set $\frac{1}{4}$ " iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: N 89°29'32" E, continuing along said common line, a distance of 637.05 feet to a found $\frac{1}{4}$ " iron rod with a yellow cap stamped "Pape-Dawson" at the southeast corner of said Tract 1;

Transportation | Water Resources | Land Development | Surveying | Environmental

telephone: 210-375-9000 address: 2000 NW LOOP 410 SAN ANTONIO, TX 78213 website: PAPE-DAWSON.COM
San Antonio | Austin | Houston | Fort Worth | Dallas | New Braunfels Texas Engineering Firm #470 Texas Surveying Firm #10028800

THENCE: N 00°30'30" E, a distance of 1149.19 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson" at the northeast corner of said Tract 1;

THENCE: S 89°29'32" W, a distance of 1038.66 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson" on the east line of said 149.266 acre tract, at the northwest corner of said Tract 1;

THENCE: N 00°05'01" W, along and with said east line of said 149.266 acre tract, a distance of 413.94 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: N 72°26'11" E, continuing along the northerly line of the here herein described tract, a distance of 57.99 feet to a corner of said 149.266 acre tract, same being the southwest corner of a 434.378 acre tract, conveyed to Forbrich Ranch LLC, in deed recorded in Document Number 20220040531 of said Official Public Records of Bexar, continuing along the south line of said 434.378 acre tract, for a total distance of 1397.04 feet to a set ½" iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: S 00°30'28" E, departing the north line of said remaining 326.58 acres, same being the south line of said 434.378 acres, a common line, along and with the west line of Tract 2, a 21.630 acre tract, conveyed to Board of Trustees of The Medina Valley Independent School District, in deed recorded in Document No. 20240133159, of said Official Public Records, a distance of 725.68 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

THENCE: Along and with the south line of said Tract 2 the following courses:

N 89°29'32" E, a distance of 159.38 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

Northeasterly, along a tangent curve to the left, said curve having a radius of 652.00 feet, a central angle of 04°43'34", a chord bearing and distance of N 87°07'45" E, 53.77 feet, for an arc length of 53.78 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

N 84°45'57" E, a distance of 947.96 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson" at the southeast corner of said Tract 2;

THENCE: N 05°14'03" W, along and with the east line of said Tract 2, a distance of 873.22 feet to a point at the northeast corner of said Tract 2, on the north line of said 326.58 acres, same being the south line of said 434.378 acres, a common line;

THENCE: N 84°45'57" E, along and with said common line, a distance of 1376.57 feet to a found ½" iron rod with a cap marked "BMWWD";



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THENCE: N 85°02'04" E, continuing along said common line, a distance of 700.13 feet to a set ½" iron rod with a yellow cap stamped "Pape-Dawson" at an interior corner of said 434.378 acre tract;

THENCE: Along and with an interior east line of said 434.378 acre tract, same being the east line of said remaining 326.58 acres, the following bearings and distances:

S 36°03'41" E, a distance of 713.56 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 15°30'25" E, a distance of 62.65 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 00°31'07" E, a distance of 497.60 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 07°41'24" W, a distance of 104.46 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 19°10'27" W, a distance of 146.86 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 32°59'25" W, a distance of 92.37 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 47°24'18" W, a distance of 305.02 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 53°38'17" W, a distance of 111.26 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 60°36'23" W, a distance of 163.67 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 52°54'01" W, a distance of 138.54 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 66°33'26" W, a distance of 83.66 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";

S 85°41'20" W, a distance of 126.30 feet to a found ½" iron rod with a yellow cap stamped "Pape-Dawson";



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S 12°39'24" E, a distance of 22.21 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap stamped "Pape-Dawson";

S 26°12'20" E, a distance of 36.75 feet to a found $\frac{1}{2}$ " iron rod with a yellow cap stamped "Pape-Dawson";

S 20°12'00" W, a distance of 26.43 feet to a point on the north line of the bank of the Medina River;

THENCE: Along and with said north line of the Medina River, the following bearings and distances:

N 74°16'09" W, a distance of 18.66 feet to a point;

S 41°41'43" W, a distance of 188.49 feet to a point;

S 62°08'37" W, a distance of 100.65 feet to a point;

S 80°04'26" W, a distance of 30.44 feet to a point;

N 43°20'19" W, a distance of 198.73 feet to a point;

S 76°53'20" W, a distance of 150.19 feet to a point;

S 36°51'59" W, a distance of 142.13 feet to a point;

S 18°00'45" W, a distance of 287.17 feet to a point;

S 41°54'21" W, a distance of 224.91 feet to a point;

S 49°46'49" W, a distance of 299.91 feet to a point;

S 26°58'24" W, a distance of 177.56 feet to a point;

N 78°43'55" W, a distance of 380.07 feet to a point;

S 53°07'56" W, a distance of 354.69 feet to a point;

S 57°11'48" W, a distance of 253.39 feet to a point;

S 70°56'28" W, a distance of 192.74 feet to a point;



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N 82°28'51" W, a distance of 144.99 feet to a point;
S 57°10'16" W, a distance of 70.30 feet to a point;
S 33°55'37" W, a distance of 201.37 feet to a point;
N 88°14'47" W, a distance of 76.58 feet to a point;
N 76°33'51" W, a distance of 191.43 feet to a point;
N 56°38'15" W, a distance of 305.88 feet to a point;
N 50°14'58" W, a distance of 159.37 feet to a point;
N 72°02'04" W, a distance of 161.41 feet to a point;
N 68°29'38" W, a distance of 218.48 feet to a point;
N 77°44'19" W, a distance of 65.78 feet to a point;
S 84°29'03" W, a distance of 103.52 feet to a point;
S 64°34'44" W, a distance of 104.73 feet to a point;
S 64°06'27" W, a distance of 175.78 feet to a point;
S 76°35'23" W, a distance of 181.60 feet to a point;
S 36°53'33" W, a distance of 157.56 feet to a point;
S 61°50'52" W, a distance of 153.86 feet to a point;
S 84°23'22" W, a distance of 118.62 feet to a point;
N 86°52'46" W, a distance of 236.25 feet to a point;
S 87°28'22" W, a distance of 187.05 feet to a point;
S 64°00'25" W, a distance of 258.76 feet to a point;
S 54°57'54" W, a distance of 69.22 feet to a point;
S 09°53'34" W, a distance of 211.10 feet to a point;



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S 19°57'53" E, a distance of 94.74 feet to a point;

S 23°38'35" E, a distance of 73.96 feet to a point at the northeast corner of said 83.353 acre tract;

THENCE: N 86°39'12" W, along and with the north line of said 83.353 acre tract, a distance of 701.37 feet to the POINT OF BEGINNING and containing 276.657 acres in, Bexar County, Texas. Said tract being described in conjunction with a survey made on the ground and a survey map prepared under job number 13055-02 by Pape-Dawson Engineers, Inc.

PREPARED BY: Pape-Dawson Engineers, Inc.
DATE: September 2024
JOB NO. 13055-09
DOC. ID. N:\CIVIL\13055-09\Word\13055-09 FN 276.657AC.docx



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9/6/2024



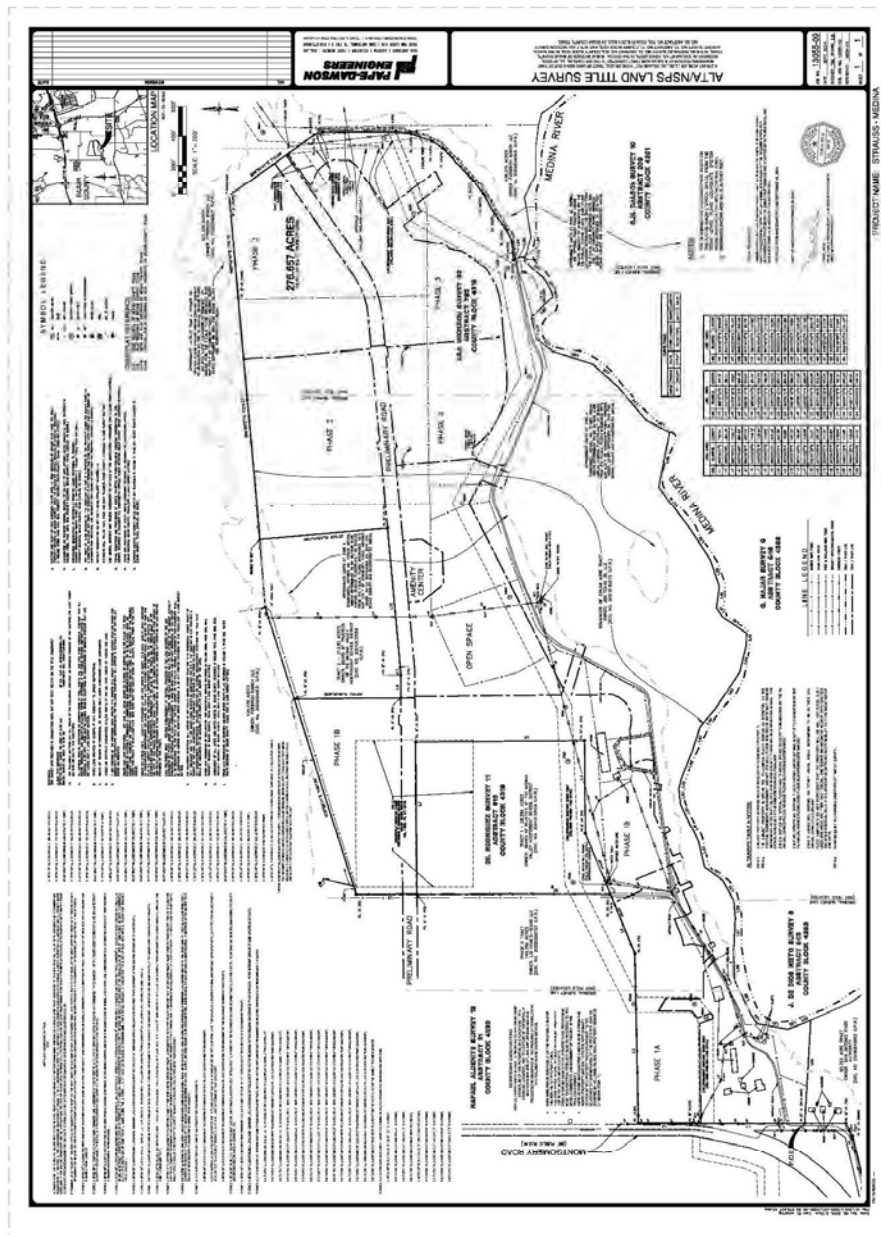


EXHIBIT "D"

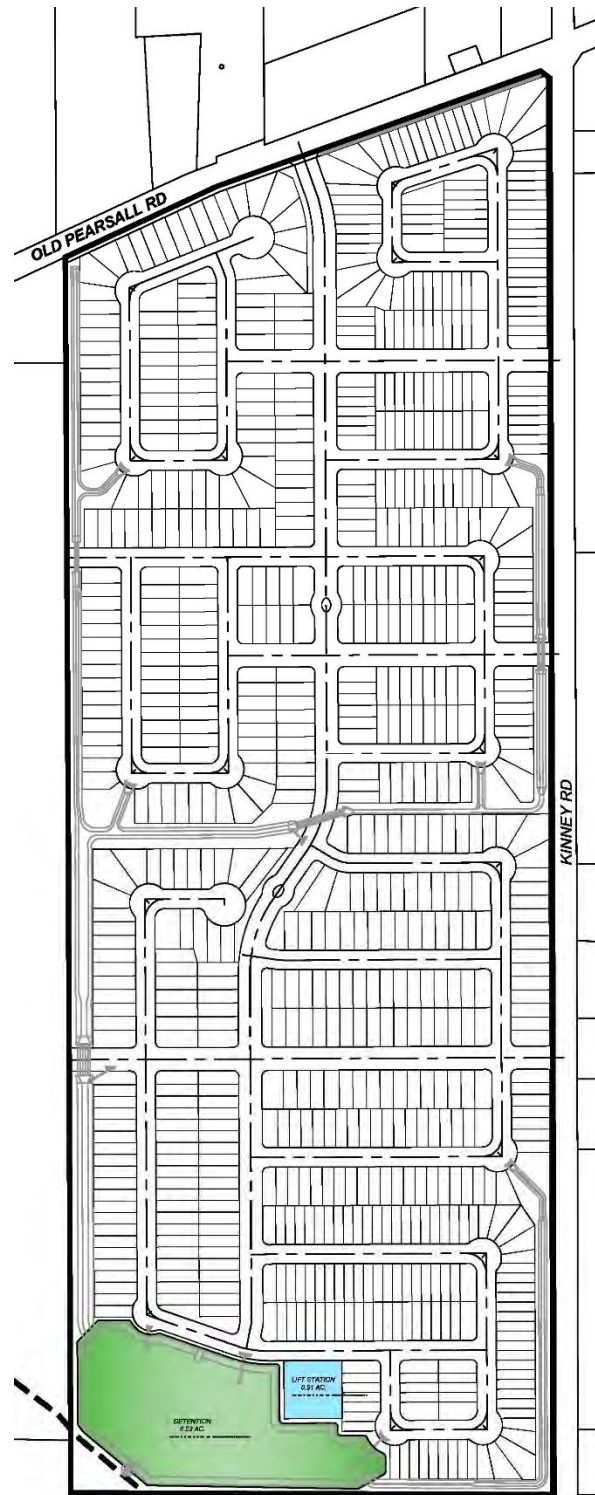
Proposed Public Improvements of Special Improvement District

(subject to change)

1. Onsite; Development infrastructure to include streets, sidewalks, water, drainage, and sewer for 770 single family units and a to be determined amount of commercial acreage
2. Onsite; Sewer Lift Station
3. Offsite; traffic signal and turn lane

EXHIBIT “D”

DOCUMENTS CONSIDERED NECESSARY AND APPROPRIATE



SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT - FINANCIAL ANALYSIS

PID Revenues Analysis

Year No.	Year on Tax Rolls	Yearly Housing Units on Ground	Housing Units on Ground (Cumulative)	Taxable Basis Per Unit	Total Taxable Basis ¹	Ad Valorem Tax/(100*0.54159) ²	Cumulative
1	2025	0	0	\$ 300,000.00	\$ -	\$ -	\$ -
2	2026	72	72	\$ 300,000.00	\$ 21,600,000.00	\$ 111,134.27	\$ 111,134.27
3	2027	72	144	\$ 300,000.00	\$ 43,200,000.00	\$ 222,268.54	\$ 333,402.80
4	2028	72	216	\$ 300,000.00	\$ 64,800,000.00	\$ 333,402.80	\$ 666,805.61
5	2029	72	288	\$ 300,000.00	\$ 86,400,000.00	\$ 444,537.07	\$ 1,111,342.68
6	2030	72	360	\$ 300,000.00	\$ 108,000,000.00	\$ 555,671.34	\$ 1,667,014.02
7	2031	72	432	\$ 300,000.00	\$ 129,600,000.00	\$ 666,805.61	\$ 2,333,819.63
8	2032	72	504	\$ 300,000.00	\$ 151,200,000.00	\$ 777,939.88	\$ 3,111,759.50
9	2033	72	576	\$ 300,000.00	\$ 172,800,000.00	\$ 889,074.14	\$ 4,000,833.65
10	2034	72	648	\$ 300,000.00	\$ 194,400,000.00	\$ 1,000,208.41	\$ 5,001,042.06
11	2035	72	720	\$ 300,000.00	\$ 216,000,000.00	\$ 1,111,342.68	\$ 6,112,384.74
12	2036	50	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 7,300,904.00
13	2037	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 8,489,423.25
14	2038	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 9,677,942.51
15	2039	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 10,866,461.76
16	2040	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 12,054,981.02
17	2041	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 13,243,500.27
18	2042	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 14,432,019.53
19	2043	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 15,620,538.78
20	2044	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 16,809,058.04
21	2045	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 17,997,577.29
22	2046	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 19,186,096.55
23	2047	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 20,374,615.80
24	2048	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 21,563,135.06
25	2049	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 22,751,654.31
26	2050	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 23,940,173.57
27	2051	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 25,128,692.82
28	2052	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 26,317,212.08
29	2053	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 27,505,731.33
30	2054	0	770	\$ 300,000.00	\$ 231,000,000.00	\$ 1,188,519.26	\$ 28,694,250.59
TOTALS						\$ 28,694,250.59	\$ 28,694,250.59

¹Assumes 0.0% annual inflation

²Assumes a Collection Ratio of 95%

Cumulative Ad Valorem Tax Revenues

Year No.	Year	Bexar County	Bexar County Road & Flood	SA River Authority	Alamo Community College	University Health System	Bexar County ESD #5	Southwest ISD
5	2029	\$ 596,874.96	\$ 51,122.88	\$ 38,880.00	\$ 322,164.00	\$ 596,667.60	\$ 216,000.00	\$ 2,505,168.00
10	2034	\$ 2,685,937.32	\$ 230,052.96	\$ 174,960.00	\$ 1,449,738.00	\$ 2,685,004.20	\$ 972,000.00	\$ 11,273,256.00
15	2039	\$ 5,836,110.72	\$ 499,868.16	\$ 380,160.00	\$ 3,150,048.00	\$ 5,834,083.20	\$ 2,112,000.00	\$ 24,494,976.00
20	2044	\$ 9,027,733.77	\$ 773,233.56	\$ 588,060.00	\$ 4,872,730.50	\$ 9,024,597.45	\$ 3,267,000.00	\$ 37,890,666.00
25	2049	\$ 12,219,356.82	\$ 1,046,598.96	\$ 795,960.00	\$ 6,595,413.00	\$ 12,215,111.70	\$ 4,422,000.00	\$ 51,286,356.00
30	2054	\$ 15,410,979.87	\$ 1,319,964.36	\$ 1,003,860.00	\$ 8,318,095.50	\$ 15,405,625.95	\$ 5,577,000.00	\$ 64,682,046.00

STRAUS MEDINA SPECIAL IMPROVEMENT DISTRICT
FINANCIAL ANALYSIS

Ad Valorem Tax Revenues

Year	Dear County			Bond County			State of Kentucky			Akers Community College			University of Kentucky			East County High School			Total	Remarks				
	Actuals	Committed	Available	Actuals	Committed	Available	Actuals	Committed	Available	Actuals	Committed	Available	Actuals	Committed	Available	Actuals	Committed	Available						
2021	3	1,497,241	3	5,112,239	3	1,112,591	3	3,982,000	3	32,214,410	3	32,214,410	3	39,668,781	3	39,668,781	3	231,600,000	3	231,600,000	3	1,429,800,000	3	2,906,514,800
2022	3	1,155,374.59	3	17,720,249.49	3	10,234.58	3	9,776,000	3	16,443,451.95	3	96,429,371	3	19,131,552	3	177,000,228	3	45,230,000	3	64,500,000	3	501,013,800	3	751,550,400
2023	3	1,119,093.49	3	330,134.58	3	1,316,586	3	11,664,000	3	37,397,000	3	56,659,250	3	134,285,400	3	79,900,200	3	85,000,000	3	129,400,000	3	1,207,000,000	3	1,505,316,000
2024	3	1,119,429.98	3	596,274.56	3	20,444.15	3	15,532.00	3	46,580,000	3	135,685,600	3	134,285,400	3	134,660,504	3	306,000,000	3	316,000,000	3	1,022,059,200	3	1,307,186,000
2025	3	299,437.98	3	889,112.44	3	28,541.48	3	19,440.00	3	46,520,000	3	181,026,000	3	483,344,000	3	390,331,500	3	989,000,000	3	104,000,000	3	1,282,544,000	3	1,571,713,000
2026	3	318,124.98	3	1,528,437.98	3	30,673.92	3	25,328.00	3	46,540,000	3	153,226,000	3	476,344,000	3	338,000,500	3	1,263,000,000	3	199,000,000	3	1,363,300,000	3	1,652,555,000
2027	3	417,812.47	3	1,671,249.56	3	35,766.02	3	31,105.00	3	1,06,984,000	3	252,534,300	3	982,529,200	3	477,667,500	3	1,076,000,000	3	151,200,000	3	1,044,000,000	3	1,331,555,000
2028	3	477,805.97	3	1,165,346.56	3	40,898.00	3	18,842.00	3	1,110,000	3	257,243,300	3	1,135,350,000	3	477,333,000	3	1,248,000,000	3	172,800,000	3	1,206,000,000	3	1,493,185,000
2029	3	513,187.96	3	3,660,037.32	3	46,003.00	3	34,692,000	3	177,640,000	3	330,447,000	3	1,135,350,000	3	2,377,000,000	3	2,048,000,000	3	1,048,000,000	3	1,173,350,000	3	1,463,500,000
2030	3	596,874.96	3	3,380,831.28	3	51,112.00	3	38,880,000	3	121,340,000	3	321,154,000	3	1,271,500,000	3	3,361,600,000	3	3,361,600,000	3	1,680,000,000	3	1,783,764,000	3	2,173,764,000
2031	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2032	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2033	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2034	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2035	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2036	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2037	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2038	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2039	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2040	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2041	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2042	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2043	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2044	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2045	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2046	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2047	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2048	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2049	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2050	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2051	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2052	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2053	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2054	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2055	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2056	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000	3	4,761,000,000	3	4,761,000,000	3	2,140,000,000	3	2,259,118,000	3	2,647,467,000
2057	3	618,324.61	3	3,393,178.26	3	54,673.23	3	41,350,000	3	297,420,000	3	344,336,500	3	2,216,458,000										

SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT
FINANCIAL ANALYSIS

Summary of Projected PID Qualified Costs

Improvement	Cost
Streets	\$ 7,500,000.00
Drainage	\$ 2,500,000.00
Sewer	\$ 12,500,000.00
Water	\$ 6,500,000.00
Gas/Electric	\$ 5,000,000.00
Platting, Drainage Impact, and Misc.	\$ 750,000.00
Engineering, Surveying, Contingency	\$ 6,875,000.00
Total	\$ 41,625,000.00

EXHIBIT “E”

CITY OF SAN ANTONIO CONSENT TO CREATION

(To be incorporated upon approval by the City Council)

THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY THE CITY COUNCIL.

RESOLUTION

GRANTING THE CITY OF SAN ANTONIO’S CONSENT TO THE CREATION BY BEXAR COUNTY OF A PUBLIC IMPROVEMENT DISTRICT, TO BE NAMED THE SUNSHINE TRAILS SPECIAL IMPROVEMENT DISTRICT, GENERALLY LOCATED SOUTHWEST OF THE INTERSECTION OF KINNEY ROAD AND PEARSALL ROAD IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY SAN ANTONIO, BEXAR COUNTY, TEXAS; AND ESTABLISHING CONDITIONS WITH RESPECT THERETO.

* * * * *

WHEREAS, JEN Holdeo 24, LLC (“Landowner”), owns approximately 99.49 acres of land, referred to as the Sunshine Trails Special Improvement District, generally located southwest of Kinney Road and Pearsall Road in the extraterritorial jurisdiction (“ETJ”) of the City of San Antonio (“City”), more particularly described and depicted in **Exhibit “A”** to **Attachment “A”** attached hereto and incorporated herein for all purposes; and

WHEREAS, on March 19, 2025, the Landowner filed a petition with Bexar County (“County”) requesting that the County create a Public Improvement District (“PID” or “District”), which would include the Sunshine Trails Property, and that the County delegate to the District the powers granted by Section 52, Article III of the Texas Constitution; the powers and duties of a road district; and the power to provide water, wastewater, and drainage facilities in accordance with Section 382.101 of the Local Government Code; and

WHEREAS, in order for the County to delegate to a District the powers requested by the Landowner in its petition to the County, the City must provide its written consent by resolution in accordance with Sections 42.042 and 382.101 of the Texas Local Government Code; and

WHEREAS, on April 11 2025, the Landowner submitted a petition, then resubmitted the petition with updated information on June 23, 2025, attached as **Attachment “A”**, to the City requesting the City’s consent to the creation of the District and the delegation of the powers by the County to the District as set forth therein; and

WHEREAS, the City of San Antonio (“City”) recognizes that the construction of road, water, waste water, drainage, and other infrastructure to serve the planned residential and commercial development within the District has the potential to impact the City’s existing and future public infrastructure serving other properties within the City’s ETJ in the future; therefore, the City has an interest in ensuring that the proposed PID does not unduly burden the City’s infrastructure as well as that which will be constructed and may be expanded into the City’s ETJ pursuant to the City’s current and future long-term capital improvement planning; and

WHEREAS the Landowner plans to construct or allow the construction of public improvements and infrastructure as depicted in the Property Description in **Exhibit “A”** and in the PID Summary attached as **Exhibit “3”** enclosed in **Attachment “A”**; and

WHEREAS, the City of San Antonio Planning Commission held a public hearing on August 13,

2025, and recommended that the City Council consent to the creation of the PID by the County subject to the execution of a development agreement with Landowner providing terms and conditions designed to protect City's interests as specified herein; and

WHEREAS, in order to protect the City's planning goals in the ETJ, the City Council finds that it is prudent to condition the City's agreement to consent to the creation of the PID on the Landowner's execution of a Development Agreement ("Agreement") containing mutually agreeable terms relating to the development of the District property, assessment of taxes within the District, voluntary annexation at the end of the term of the Agreement; municipal services to be provided by the City within the District in the event of annexation; and a Strategic Partnership Agreement ("SPA") for limited purpose annexation and revenue sharing by City of sales and use taxes imposed within commercial areas of the District; and

WHEREAS, as additional consideration for the City's consent provided in this Resolution, the Landowner will pay an application fee in the amount of \$7,500.00 and will pay an Operations Assessment Fee in the amount of \$175.00 per residential lot and multi-family unit, which in the Landowner's estimation amounts to approximately one hundred thirty-four thousand, seven hundred fifty and No/100 (\$134,750.00) U.S. dollars, and which shall be paid annually based on the number of units built within the PID reflected in an annual report provided by the Landowner and as verified by staff, and shall reimburse the City for all costs paid by City for the recording of this Agreement and related documents in the Bexar County property records. **NOW, THEREFORE:**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Council of San Antonio hereby consents (1) to the creation by Bexar County ("County") of the Sunshine Trails Special Improvement District ("PID") as described and depicted in **Exhibit "A"** enclosed in **Attachment "A"**, as well to the construction of certain public infrastructure as further described and depicted in **Exhibit "4"** enclosed in **Attachment "A"**; and (2) to the County's delegation to the PID the powers granted by Section 52, Article III of the Texas Constitution; the power and duties of a road district and the power to provide water, wastewater, and drainage facilities in accordance with Section 382.101 of the Local Government Code; but the City's consent does not include the powers to exercise eminent domain, annexation, expansion, division, and exclusion of property from the PID.

SECTION 2. The City Council of the City of San Antonio resolves that its consent to the County's creation of the Sunshine Trails PID shall remain in effect so long as the Landowner and Builder agree to and execute the above-described Development Agreement.

PASSED AND APPROVED ON THIS 4TH DAY OF SEPTEMBER, 2025.

M A Y O R
Gina Ortiz Jones

ATTEST:

Debbie Racca-Sittre, City Clerk

APPROVED AS TO FORM:

Andrew Segovia, City Attorney