



## TOWN OF TROPHY CLUB

1 Trophy Wood Drive  
Trophy Club, Texas 76262

### MEETING AGENDA

### TOWN COUNCIL

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April 8, 2024

6:00 PM

Council Chambers

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#### CALL WORK SESSION TO ORDER AND ANNOUNCE A QUORUM

#### WORK SESSION ITEM

1. Discussion of recommended updates to the Town of Trophy Club Financial Reserves Policy. (April Duvall, Finance Director)

#### ADJOURN WORK SESSION

#### CALL REGULAR MEETING TO ORDER (immediately following Work Session or 7:00 p.m., whichever is later)

#### INVOCATION

#### PLEDGES led by Council Member

*Pledge of Allegiance to the American Flag*

*Pledge of Allegiance to the Texas Flag*

#### PUBLIC COMMENT(S)

*This is an opportunity for citizens to address the Council on any matter. The Council is not permitted to discuss or take action on any presentations made. Presentations are limited to matters over which the Council has authority. Speakers have up to three (4) minutes or the time limit determined by the Presiding Officer. Each speaker must have submitted their request to speak by completing the Speaker's Form or may email [mayorandcouncil@trophyclub.org](mailto:mayorandcouncil@trophyclub.org)*

#### COMMUNITY SPOTLIGHT

2. Proclamation for Patriot's Day
3. Working for You... Trophy Club
  - a) Update from Town Council Members

b) Update from Town Manager (Brandon Wright, Town Manager)

c) Quick Civic Tip (Dean Roggia, Town Attorney)

### **CONSENT AGENDA**

*This part of the agenda consists of non-controversial, or "housekeeping" items required by law. Items may be removed from Consent by any council member by making such request prior to a motion and vote.*

4. Consider approval of the March 25, 2024, Town Council regular meeting minutes. (Tammy Dixon, Town Secretary)

### **INDIVIDUAL ITEMS**

5. Consider an Interlocal Cooperation Agreement with Denton County for Fire Protection Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town. (Jason Wise, Fire Chief)
6. Consider an Interlocal Cooperation Agreement between the Town of Trophy Club and Denton County for Ambulance Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town. (Jason Wise, Fire Chief)
7. Consider a Fire/Arson Task Force Interlocal Agreement through the Denton County Fire Marshal's Office and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town. (Jason Wise, Fire Chief)
8. Consider an ordinance authorizing the sale and conveyance of approximately 0.05 acres of real property owned by the Town of Trophy Club in the amount of \$3,444 located in the Rosalinda Allen Survey, Abstract Number 17 (along the northwest line of 2643 Highlands Court, Town of Trophy Club, Denton County, Texas), and authorizing the Town Manager to execute all documents to complete the transaction. (Matt Cox, Community Development Director)

### **ADJOURN**

*The Town Council may convene into executive session to discuss posted items as allowed by Texas Government Code Sections 551.071 through 551.076 and Section 551.087.*

### **CERTIFICATION**

I do hereby certify that the Notice of Meeting was posted on the bulletin board at the Town Hall for the Town of Trophy Club, Texas, in a place convenient and readily accessible to the general public at all times on the following date and time: April 3, 2024, at 2:45 p.m., and said Notice of Meeting was also posted concurrently on the Town's website in accordance with Texas Government Code Ch. 551 at least 72 hours prior to the scheduled time of said meeting.

/s/ Tammy Dixon  
Tammy Dixon, Town Secretary

If you plan to attend this public meeting and have a disability that requires special needs, please contact the Town Secretary's Office at 6822372900, 48 hours in advance, and reasonable accommodations will be made to assist you.

**TOWN OF TROPHY CLUB  
RESOLUTION NO. 2011-23**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF  
TROPHY CLUB, TEXAS ADOPTING A FUND BALANCE POLICY FOR  
THE TOWN IN ACCORDANCE WITH GOVERNMENT ACCOUNTING  
STANDARDS BOARD STATEMENT NO. 54 AS SET FORTH IN  
EXHIBIT "A"; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Town Council has reviewed the Fund Balance Policy for compliance with the Government Accounting Standards Board (GASB) Statement No. 54, a copy of which is attached hereto as Exhibit "A"; and

**WHEREAS**, upon consideration, the Town Council finds and determines it to be in the best interests of the Town to adopt the Fund Balance Policy set forth in Exhibit "A";

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE  
TOWN OF TROPHY CLUB, TEXAS:**

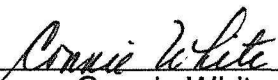
**Section 1.** That the Town Council has reviewed the attached Fund Balance Policy, which contains policies that the Council has determined to be beneficial to the Town.

**Section 2.** That the Town Council hereby adopts the Fund Balance Policy set forth in Exhibit "A", a copy of which is attached hereto and incorporated herein in its entirety.

**Section 3.** That the Director of Finance is hereby designated as the Town's primary officer to perform the functions required by the attached Fund Balance Policy and is hereby authorized to do so.

**Section 4.** That this Resolution shall take effect immediately upon its passage and approval.

PASSED AND APPROVED this 12<sup>th</sup> day of September, 2011.

  
\_\_\_\_\_  
Mayor, Connie White  
Town of Trophy Club, Texas

ATTEST:

[SEAL]





  
\_\_\_\_\_  
Town Secretary, Shannon DePrater  
Town of Trophy Club, Texas

APPROVED TO AS FORM:

  
\_\_\_\_\_  
Town Attorney, Patricia A. Adams  
Town of Trophy Club, Texas



## Town of Trophy Club, Texas Fund Balance Policy

### Purpose

The purpose of this policy is to establish a key element of the financial stability of the Town by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the Town maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the Town's general operations.

### Definitions

*Fund Equity*—A fund's equity is generally the difference between its assets and its liabilities.

*Fund Balance*—An accounting distinction is made between the portions of fund equity that spendable and nonspendable. These are broken up into five categories:

1. Nonspendable fund balance – includes amounts that are not in a spendable form or are required to be maintained intact. Examples are inventory or permanent funds.
2. Restricted fund balance – includes amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and child safety fees.
3. Committed fund balance – includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.
4. Assigned fund balance – comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.
5. Unassigned fund balance – is the residual classification of the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

### Policy

#### Committed Fund Balance

The Town Council is the Town's highest level of decision-making authority and the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution approved by the Council at the Town's Council meeting.



The resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period.

### **Assigned Fund Balance**

The Town Council has authorized the Town's Financial Director as the official authorized to assign fund balance to a specific purpose as approved by this fund balance policy.

### **Minimum Unassigned Fund Balance**

It is the goal of the Town to achieve and maintain an unassigned fund balance in the general fund equal to 30% of expenditures. The Town considers a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances.

If unassigned fund balance falls below the Town's desired goal, the Town will access the severity of the issue and based on council direction will proceed with the following actions. Finance will review all assigned, committed, and reserved fund balances if feasible council/authorized official may convert these funds to unassigned. If this is not an option, council/authorized official will look to generate excess reserves to replenish these unassigned funds to maintain compliance with this policy. If the Town is unable to become compliant in the current year, the Town will look to replenish unreserved fund balance in the next budget cycle.

### **Order of Expenditure of Funds**

When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the Town Council, and unassigned fund balance), the Town will start with the most restricted category and spend those funds first before moving down to the next category with available funds.



# Town of Trophy Club

## **GASB Statement No. 54**



# Let's Review...

## New Fund Balance Classifications:

- Nonspendable
- Restricted
- Committed
- Assigned
- Unassigned

Classifications – based on constraints on the purpose for which amounts can be spent





# Nonspendable

Amounts cannot be spent because:

1. Not in spendable form (i.e. inventories, prepaids, long-term portion of loans receivable, property held for resale)
  - However, if the use of the proceeds from collections of the receivables or sale of property is committed, assigned, or restricted, then they should be reported in the appropriate category rather than nonspendable
2. Legally or contractually required to be maintained intact (i.e. corpus or principal of an permanent fund)



# Restricted

Constraints placed on the use of resources either:

- Externally imposed by creditors (i.e. debt covenants), grantors, contributors, or laws or regulations of other governments....**Or**
- Imposed by law through constitutional provisions or enabling legislation – where authorization to raise revenues is conditioned upon the revenue being used for a particular purpose (legally enforceable)

**\* Essentially the same definition as that used for restricted net assets under GASB 34**



# Committed

- Amounts that can only be used for specific purposes that are imposed by formal action of the government's highest level of decision making authority
  - Committed amounts cannot be used for other purposes unless the specific use is changed or removed by the same action (i.e. – resolution, ordinance, etc) employed to commit the funds
  - Action must be taken no later than end of the reporting period (actual amount can be determined after year-end if formula-driven)

**\*(i.e. capital replacement reserves, “GASB”)**





# Assigned

Constrained by the government's *intent* to use the funds for a particular purpose (not committed or restricted)

- Intent can be expressed by the governing body itself or a body (i.e. finance committee) or official to which the governing body has delegated the authority
- Never in excess of total fund balance less sum of nonspendable, restricted and committed components
- Similar to “designated” fund balance

**\*(i.e. grant funds, donations, etc.)**



# Committed vs. Assigned

The primary differences are:

- The level at which action must be taken
  - Committed fund balance requires action by the highest level of decision-making authority; whereas fund balance can be “assigned” by authority delegated to another body/official
- The type of action required
  - Formal action is required for “committed” fund balance; whereas, the process to “assign” is much less formal



# Unassigned

- Residual classification for the general fund
  - General fund is the only fund that should report a positive unassigned balance (because all other funds report positive fund balance as restricted, committed or assigned)
  - Deficit balance possible in any governmental fund

## FINANCIAL RESERVES POLICY

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| Town Council Policy  |                     |
|----------------------|---------------------|
| Policy Number        | TC - 003            |
| Implementation Date: | DRAFT               |
| Last Revised Date:   |                     |
| Policy Contact:      | Director of Finance |
| Resolution Number:   |                     |

### A. GENERAL FUND UNASSIGNED RESERVE POLICY

#### Section 1 – Purpose of the General Fund Unassigned Reserves Policy

The purpose of the General Fund Unassigned Reserve Policy (“General Fund Policy”) of the Town of Trophy Club, Texas is to maintain a prudent level of financial resources in the General Fund as additional insurance against disasters, emergencies, and unforeseen expenditures within the Town. In addition, this policy is intended to document the appropriate unassigned reserve level to protect the Town’s credit worthiness and provide adequate cash flow based upon the traditional operating cycle.

#### Section 2 – Delegation of Authority

The Town of Trophy Club Town Council is responsible for the approval of financial policies which establish and direct the operations of the Town of Trophy Club. The Town Manager is responsible for carrying out the policy directives of the Town Council and managing the day-to-day operations of the departments, including the Finance Department. This policy shall be administered on behalf of the Town Manager by the Finance Director. The Town Council has authorized the Town’s Finance Director as the official authorized to assign fund balance to a specific purpose as approved by this fund balance policy.

#### Section 3 – Establishing the General Fund Policy

The Town will strive to maintain an unassigned fund balance, as defined by standards established by the Governmental Accounting Standards Board (GASB), of 30% to 50% of operating expenditures in the General Fund, which maximum level represents 180 days of cash flow. The Town’s target unassigned fund balance for budgetary and planning purposes shall be 45% of operating expenditures in the General Fund. For the purposes of this policy, the General Fund is defined as the General Fund for GAAP purposes.

The Town will measure its compliance with this policy on an annual basis during the budgeting process. During the course of the fiscal year, the Finance Department shall monitor revenues and expenditures to ensure that projections remain consistent with the General Fund Policy. Funding the unassigned reserve target will generally come from excess revenues over expenditures; unspent expenditures; or one-time, unappropriated revenues.

In the event that unassigned reserves exceed maximum balance requirements at the end of each fiscal year, excess reserves may be utilized in the following ways, listed in order of priority, as directed by the Town Manager and approved by the Town Council:

1. One-time transfers to other funds, as appropriate, to offset year-end cash deficits (whether an ongoing deficit or annual deficit) within those funds.

2. Appropriated to provide additional funding to complete current capital projects in the current Capital Improvement Plan where actual project costs exceed pre-established budget amounts.
3. Appropriated for new, one-time capital project expenditures without significant recurring costs, as recommended to and approved by the Town Council. An emphasis will be placed on one-time uses that reduce future operating costs.
4. Appropriated to lower the total amount of a future bond issuance.
5. Appropriated as start-up expenditures for new programs as recommended to and approved by the Town Council. Such programs will be reviewed in the context of multi-year revenue and expenditure projections as prepared by the Finance Department.
6. Fund accrued liabilities, including but not limited to debt service, pension, and other employment benefits. Priority will be given to those items that relieve budget or financial operating pressure in future periods.
7. Appropriated or assigned as recommended by the Town Manager, as recommended to and approved by the Town Council.

As the purpose of the General Fund Policy is to stabilize Town operations during times of unforeseen loss of revenues or unforeseen increase in expenditures, it may be necessary and appropriate to take unassigned reserve levels below those targets established in this policy. When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the Town Council, and unassigned fund balance), the Town will start with the most restricted category and spend those funds first before moving down to the next category with available funds. Circumstances where taking reserves below policy levels would be appropriate include responding to the risks that reserves are intended to mitigate, such as:

1. One-time uses in meeting cash-flow needs;
2. Closing a projected short-term revenue/expenditure gap;
3. Responding to unexpected expenditure requirements or revenue shortfalls; or
4. Where a forecast shows an ongoing structural gap until such time as the structural gap can be corrected.

If or when the Town falls below the targets established by the General Fund Policy, the Town Manager shall submit a plan ("Replenishment Plan") to the Town Council to increase unassigned reserves to achieve compliance with this policy. Revenue sources that would typically be looked to for replenishment of unassigned fund balance reserves include nonrecurring revenues, budget surpluses, year-end surpluses, and excess revenues in other funds (if legally permissible and with a defensible rationale). The Town Manager shall prepare and distribute a Replenishment Plan to the Town Council no later than June 1 following the completion of the Town's financial statements for the prior fiscal year.

## **B. GOVERNMENTAL AND BUSINESS-TYPE FUNDS LIQUIDITY POLICY**

### **Section 1 – Purpose of the Governmental and Business-Type Funds Liquidity Policy**

The essential purpose of the Governmental Liquidity Policy and Business-Type Liquidity Policy of the Town of Trophy Club, Texas is to ensure sufficient resources to meet short-term financial obligations. Sufficient levels of liquid assets facilitate cash-flow needs during traditional operating cycles and provide additional insurance against disasters, emergencies, and unforeseen expenditures within the Town. In addition, the Liquidity Policy is intended to document the appropriate level of unrestricted current assets of cash and investments to protect the Town's credit worthiness.

### **Section 2 – Delegation of Authority**

The Town of Trophy Club Town Council is responsible for the approval of financial policies which establish and direct the operations of the Town of Trophy Club. The Town Manager is responsible for carrying out the policy directives of the Town Council and managing the day-to-day operations of the departments, including the Finance Department. This policy shall be administered on behalf of the Town Manager by the Finance Department.

### **Section 3 – Establishing the Liquidity Policy for Governmental Funds**

The Town will strive to maintain total current assets in excess of total current liabilities for all funds collectively reported together as Governmental Activities, as defined by GASB standards. Additionally, the Town will strive to maintain unrestricted cash and short-term investments of at least 100% of current liabilities as reported in the Town's statement of net assets at the close of each fiscal year.

The Town will measure its compliance with this policy on an annual basis during the budgeting process. During the course of the fiscal year, the Finance Department shall monitor revenues and expenditures to ensure that projections remain consistent with the Governmental Funds Liquidity Policy. Funding the target will generally come from excess revenues over expenditures; unspent expenditures; or one-time unappropriated revenues.

From time to time, it may be necessary and appropriate to reduce current assets below the target level to respond to the risks that reserves are intended to mitigate, such as:

1. One-time uses in meeting cash-flow needs;
2. Closing a projected short-term revenue/expenditure gap;
3. Responding to unexpected expenditure requirements or revenue shortfalls; or
4. Where a forecast shows an ongoing structural gap until such time as the structural gap can be corrected.

If or when the Town falls below the targets established by the Governmental Funds Liquidity Policy, the Town Manager shall submit a Replenishment Plan to the Town Council to increase current assets and/or cash and short-term investments to achieve compliance with this policy. Revenue sources that would typically be looked to for replenishment include nonrecurring revenues, budget surpluses, year-end surpluses, and excess revenues in other fund types (if legally permissible and with a defensible rationale). The Town Manager shall prepare and distribute a Replenishment Plan to the Town Council no later than June 1 following the completion of the Town's financial statements for the prior fiscal year.

#### **Section 4 – Establishing the Liquidity Policy for Business-Type Funds**

It is recognized that funds held for the purpose of accounting for business-type activities will fluctuate more than governmental activities funds. Business-type activities operated by government entities as opposed to a willing private sector entity regularly operate on the margins and are, therefore, more prone to incurring operational deficits in any given year. The Town will strive to maintain total current assets of at least 75% of total current liabilities for all funds collectively reported together as Business-Type Activities, as defined by GASB standards. Additionally, the Town will strive to maintain unrestricted cash and short-term investments of at least 50% of current liabilities as reported in the Town's statement of net assets at the close of each fiscal year.

The Town will measure its compliance with this policy on an annual basis during the budgeting process. During the course of the fiscal year, the Finance Department shall monitor revenues and expenses to ensure that projections remain consistent with the Business-Type Funds Liquidity Policy. Funding the target will generally come from excess revenues over expenses; unspent expenses; or one-time unappropriated revenues.

From time to time, it may be necessary and appropriate to reduce current assets below the target level to respond to the risks that reserves are intended to mitigate, such as:

1. One-time uses in meeting cash-flow needs;
2. Closing a projected short-term revenue/expense gap;
3. Responding to unexpected expense requirements or revenue shortfalls; or
4. Where a forecast shows an ongoing structural gap until such time as the structural gap can be corrected.

1. If or when the Town falls below the targets established by the Business-Type Funds Liquidity Policy, the Town Manager shall submit a Replenishment Plan to the Town Council to increase current assets and/or cash and short-term investments to achieve compliance with this policy. Revenue sources that would typically be looked to for replenishment include nonrecurring revenues, budget surpluses, year-end



surpluses, and excess revenues in other fund types (if legally permissible and with a defensible rationale). The Town Manager shall prepare and distribute a Replenishment Plan to the Town Council no later than June 1 following the completion of the Town's financial statements for the prior fiscal year.



# **Financial Reserves Policy - Update**

Town Council Workshop  
April 8, 2024

# Major Changes

## **Current Policy – 2011 Version**

- General Fund reserve threshold
- Policy administered by Finance Director
- Reserves target 30%

## **Revised Policy – 2024 Version**

- Addresses reserve threshold based on fund types, for all Town funds
- Policy administered by Finance Director on behalf of the Town Manager
- Reserves Min – Max 30-50% with the target being 45%



# Additions to New Policy

## **Excess Reserves Utilization Plan** (Listed in order of priority)

- One-time transfers to other funds
- Appropriated to provide additional funding for current capital projects in the CIP plan
- Appropriated for new, one-time capital project expenditures without significant recurring costs as approved by council
- Appropriated to lower the total amount of a future bond issuance
- Appropriated as start-up expenditures for new programs as approved by council

# Additions to New Policy

## **Excess Reserves Utilization Plan (continued)**

- Fund accrued liabilities, including but not limited to debt service, pension, and other employment benefits
- Appropriated or assigned as recommended by the Town Manager, and approved by Town Council



# Additions to New Policy

## **Replenishment Plan (If reserves fall below target)**

- Town Manager shall prepare and distribute a Replenishment Plan to the Town Council no later than June 1 of each year, if applicable
- Revenue sources typically used for a replenishment plan are:
  - Nonrecurring revenues
  - Budget Surpluses
  - Year-end Surpluses
  - Excess Revenues in other funds (if legally permissible and with a defensible rationale.)



# Why Are Reserves Necessary?

**Emergency Preparedness:** A healthy undesignated fund balance acts as a financial cushion for unexpected events like natural disasters or economic downturns, allowing organizations to address emergencies without resorting to drastic measures like service cuts or excessive debt.

**Fiscal Stability:** Robust undesignated fund balances ensure organizations can operate smoothly during financial uncertainty, reducing the risk of distress or bankruptcy caused by revenue shortfalls or unexpected expenses.

**Creditworthiness:** A healthy undesignated fund balance signals financial health to lenders and investors, leading to more favorable terms for borrowing or investment due to the organization's capability to manage challenges.

**Flexibility and Opportunity:** Surplus funds in an undesignated fund offer flexibility to seize opportunities, invest in new projects, or capitalize on market conditions without budgetary constraints.

**Stabilizing Budgetary Cycles:** Undesignated fund balances help smooth annual budget cycles by bridging gaps between revenue and expenses, ensuring uninterrupted operations throughout the fiscal year.

**Public Confidence:** For government entities, maintaining a healthy undesignated fund balance is crucial for earning and maintaining public trust. It demonstrates prudent financial management and ensures the ability to provide essential services without disruption.

**In summary, a healthy undesignated fund balance is essential for financial stability, flexibility, and resilience across organizations, enabling effective risk management, opportunity seizing, and stakeholder confidence maintenance.**



# Liquidity in Funds

Liquidity is vital for ensuring financial stability and flexibility. It allows governments to swiftly respond to emergencies, meet short-term obligations, and seize opportunities without disruption.

Maintaining liquidity ensures budgetary stability, enhances public confidence, and preserves the government's creditworthiness.

# Proposed Policy Reserves

## **General Fund** (Primary fund for all Town expenditures)

- 30-50% unassigned reserves compared to operating expenses with the target being 45%

## **Governmental Funds** (General Fund, CCPD, Capital Replacement, Street Maintenance Sales Tax, Court Technology, Court Security, Hotel Occupancy, Rec Programs, Parkland Dedication, IS Capital Equipment Replacement, TIRZ #1, Grants Fund)

- Current assets in excess of current liabilities
- Unrestricted cash and short-term investments of at least 100% of current liabilities

## **Business Type Funds/Proprietary Funds** (Trophy Club Park & Storm Drainage Utility)

- Current assets of at least 75% of current liabilities
- Unrestricted cash and short-term investments of at least 50% of current liabilities



# Current Reserve Fund Levels

## **General Fund** (Primary fund for all Town expenditures)

- \$9.9M in fund balance, 72% of operating expenses



## **Governmental Funds** (General Fund, CCPD, Capital Replacement, Street Maintenance Sales Tax, Court Technology, Court Security, Hotel Occupancy, Rec Programs, Parkland Dedication, IS Capital Equipment Replacement, TIRZ #1, Grants Fund)

- Current Assets: \$51.2M    Current Liabilities: \$4.8M
- Cash & Cash Equivalents: \$32.7M    Current Liabilities \$4.8M



## **Business Type Funds/Proprietary Funds** (Trophy Club Park & Storm Drainage Utility)

- Current Assets: \$2.0M    Current Liabilities: \$224K
- Cash & Cash Equivalents: \$2.0M    Current Liabilities: \$224K



# What's next?

Based on discussion and recommendations of Council, a final draft of the proposed policy will be presented at the April 22 Town Council Meeting







**Questions/Comments?**



# Office of the Mayor Proclamation

**WHEREAS:** April 19 marks the date in 1775 when the towns of Lexington and Concord, Massachusetts were marched upon by British soldiers on a mission to confiscate the American arsenal at Concord and capture Patriot leaders at Lexington; and

**WHEREAS:** On April 18 and April 19, 1775, Paul Revere and Samuel Prescott rode with William Dawes to “spread the alarm...For the country-folk to be up and to arm;” and

**WHEREAS:** The resulting first battle of the American Revolution saw the Redcoats outnumbered and outfought by the Patriots and now is celebrated as Patriots’ Day; and

**WHEREAS:** Patriots’ Day Serves to remind citizens of our Revolution and the sacrifices endured during the years of struggle for American Independence by patriots such as William Dawes; and

**WHEREAS:** We pay tribute to those patriots who first fell on the battlefield of the American Revolution and the struggle for American Independence.

**NOW, THEREFORE,** I, Jeannette Tiffany, Mayor of the Town of Trophy Club, Texas, and on behalf of the Trophy Club Town Council, do hereby proclaim Friday, April 19, 2024, as,

## ***“Patriot’s Day”***

in the Town of Trophy Club; and urge all citizens to become more knowledgeable of the role which the Revolutionary War played in establishing the United States of America.

**PROCLAIMED AND SIGNED** on this the 8<sup>th</sup> day of April 2024.

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**Jeannett Tiffany, MAYOR**



## TOWN COUNCIL COMMUNICATION

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**MEETING DATE:** April 8, 2024

**FROM:** Tammy Dixon, Town Secretary

**AGENDA ITEM:** Consider approval of the March 25, 2024, Town Council regular meeting minutes. (Tammy Dixon, Town Secretary)

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**BACKGROUND/SUMMARY:** The Town Council held a meeting on March 25, 2024.

**BOARD REVIEW/CITIZEN FEEDBACK:** N/A

**FISCAL IMPACT:** N/A

**LEGAL REVIEW:** N/A

**ATTACHMENTS:**

1. 03.25.2024 draft minutes

**ACTIONS/OPTIONS:**

Move to approve March 25, 2024, meeting minutes.

Town of Trophy Club Town Council Meeting Minutes  
March 25, 2024, 7:00 p.m., Regular Meeting  
1 Trophy Wood Drive, Trophy Club, Texas 76262

**CALL REGULAR MEETING TO ORDER**

Mayor Tiffany called the regular meeting to order at 7:00 p.m.

**COUNCILMEMBERS PRESENT**

Jeannette Tiffany, Mayor  
Dennis Sheridan, Mayor Pro Tem  
Stacey Bauer, Councilmember Place 1  
Steve Flynn, Councilmember Place 6  
LuAnne Oldham, Councilmember Place 5  
Jeff Beach, Councilmember Place 2  
Karl Monger, Councilmember Place 4

**STAFF MEMBERS PRESENT**

Brandon Wright, Town Manager  
Tammy Dixon, Town Secretary  
Dean Roggia, Town Attorney  
Jason Wise, Fire Chief  
April Duvall, Director of Finance  
Matt Cox, Director of Community Development  
Denise Deprato, Director of Human Resources  
Jill Lind, Director of Communications and Marketing  
Chase Ellis, Director of Parks and Recreation  
Tamara Smith, Assistant to the Town Manager  
Steve Woodard, Captain/Acting Chief

**INVOCATION**

Pastor Jeff Brooks, Lake Cities Church of Christ, led the invocation.

**GOD BLESS AMERICA AND PLEDGES**

Brian Hall, Animal Control Officer, sang God Bless America and led the Pledge of Allegiances to the American and Texas Flags.

**PUBLIC COMMENTS**

There were none.

**COMMUNITY SPOTLIGHT**

1. Presentation from Animal Shelter Advisory Board

Susan Edstrom, Animal Shelter Advisory Board Chairperson, gave a presentation on the Animal Shelter Advisory Board explaining its responsibilities and requirements,



and provided an overview of her non-profit organization, Four Paws One Heart that helps rescue and rehome animals. Ms. Edstrom expressed the need for volunteers.

Brian Hall, Animal Control Officer provided a 2023 recap stating there were 19 Impounds, 14 animals reclaimed, one adopted, four transferred to rescue and 50 pet registrations.

## 2. Working for You . . . Trophy Club

### a) Update from Town Council Members

Mayor Tiffany recognized Council Member Stacey Bauer, who was recently honored with the Texas Municipal League Institute Certificate of Recognition for her dedication to continuing education in service of Trophy Club.

Mayor Pro Tem Sheridan requested an update from the Ad Hoc Connectivity Committee at a future meeting.

Council Member Bauer spoke about the need for volunteers at the upcoming Trophy Club Women's Club Art & Garden Festival in May.

Council Member Flynn spoke about the Trophy Club Roanoke Youth Baseball Association opening day and commented on Mayor Tiffany's great opening pitch.

### b) Update from Town Manager

Town Manager Wright provided the following updates:

- The Town was providing residents with free solar eclipse glasses for the April 8<sup>th</sup> solar eclipse.
- The Trophy Club Police Department was coordinating with the FBI and NISD regarding recent bomb threats made at one of the schools and it was an ongoing investigation.
- The Town's EGGStravaganza event would be held on Saturday, March 30<sup>th</sup>, 9:00 AM at Independence Park East.
- Upcoming Boards and Commission Meetings
  - April 2, 6:00 p.m. Arts and Culture Ad Hoc Committee
  - April 4, 7:00 p.m. Planning & Zoning Commission
- Town offices would be closed on Friday, March 29<sup>th</sup> in observation of Good Friday.

## c) Quick Civic Tip

Town Secretary, Tammy Dixon, gave a presentation on election jurisdictions, polling locations, and the voting practices in Tarrant and Denton Counties on election day regarding Voting Centers and Voting Precincts.

**CONSENT AGENDA**

*This part of the agenda consists of non-controversial, or "housekeeping" items required by law. Items may be removed from Consent by any council member by making such request prior to a motion and vote.*

3. Consider approval of the February 26, 2024, Town Council regular Meeting Minutes. (Tammy Dixon, Town Secretary)
4. Consider approval of a resolution amending the Trophy Club Economic Development Corporation's Articles of Incorporation. (Tammy Dixon, Town Secretary) The caption of the resolution reads as follows:

**RESOLUTION NO. 2024-03**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS, APPROVING PROPOSED AMENDMENTS TO THE TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION'S ARTICLES OF INCORPORATION; AND PROVIDING AN EFFECTIVE DATE.**

5. Consider approval of a resolution amending the Trophy Club Economic Development Corporation's Bylaws. (Tammy Dixon, Town Secretary) The caption of the resolution reads as follows:

**RESOLUTION NO. 2024-04**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS, APPROVING PROPOSED AMENDMENTS TO THE TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION'S BYLAWS; AND PROVIDING AN EFFECTIVE DATE.**

6. Consider an Interlocal Cooperation Contract between the Department of Public Safety of the State of Texas and the Municipal Court of the Town of Trophy Club, Texas; and authorize the Town Manager to negotiate and execute the contract on behalf of the Town. (April Duvall, Director of Finance)

Councilmember Beach moved to approve Consent Items 3-6. Councilmember Bauer seconded the motion.

**VOTE ON THE MOTION**

**AYES:** Bauer, Flynn, Sheridan, Tiffany, Beach, Monger, Oldham

**NAYES:** None

**VOTE:** 7-0

7. Consider accepting the Annual Comprehensive Financial Report for the Town of Trophy Club Fiscal Year 2023. (April Duvall, Director of Finance)

April Duvall, Director of Finance provided a summary of the Town's financial position and introduced Lauren Berry Stamey, CPA, of the auditing firm Forvis, LLP.

Ms. Stamey provided background information regarding the audit and answered questions from the Town Council.

Councilmember Monger moved to accept the Annual Comprehensive Financial Report for the Town of Trophy Club Fiscal Year 2023. Mayor Pro Tem Sheridan seconded the motion.

**VOTE ON THE MOTION**

**AYES:** Bauer, Flynn, Sheridan, Tiffany, Beach, Monger, Oldham

**NAYES:** None

**VOTE:** 7-0

8. Consider approval of a resolution adopting the Town of Trophy Club Investment Policy for Fiscal Year 2023-2024. (April Duvall, Director of Finance) (April Duvall, Director of Finance) The caption of the resolution reads as follows:

April Duvall, Director of Finance explained in accordance with the Public Funds Investment Act, the Town Council was required to adopt a resolution affirming that it has reviewed the Town's investment policy and investment strategies not less than annually and approving any recommended changes.

Ms. Duvall stated the only adjustment to the policy was increasing the frequency of Investment Committee meetings from annual to quarterly.

**RESOLUTION NO. 2024-05**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS, ADOPTING AN INVESTMENT POLICY FOR FISCAL YEAR 2023-2024 FOR FUNDS FOR THE TOWN OF TROPHY CLUB, AND PROVIDING AN EFFECTIVE DATE.**

Mayor Pro Tem Sheridan moved to approve Resolution 2024-05 adopting the Town of Trophy Club Investment Policy for Fiscal Year 2023-2024. Councilmember Flynn seconded the motion.

**VOTE ON THE MOTION**

**AYES:** Bauer, Flynn, Sheridan, Tiffany, Beach, Monger, Oldham

**NAYES:** None

**VOTE:** 7-0

9. Consider a meritorious exception application request for special purpose banners/signs for the 2024 Trophy Club Women's Club Mother's Day Art and Garden Festival, to include a request to waive the meritorious exception fee, to be located at the Trophy Club Town Center, PD-30. (Matt Cox, Community Development Director)

Matt Cox, Community Development Director stated the 4th Annual Trophy Club Women's Club Mother's Day Art and Garden Festival was scheduled for May 10, 2024, and the applicant was requesting banners/signs at multiple locations near the festival and throughout town; and was also requesting that the \$300 meritorious exception fee be waived.

Councilmember Flynn moved approve a meritorious exception application request for special purpose banners/signs for the 2024 Trophy Club Women's Club Mother's Day Art and Garden Festival, to include approval of the request to waive the meritorious exception fee, to be located at the Trophy Club Town Center, PD-30. Councilmember Monger seconded the motion.

**VOTE ON THE MOTION**

**AYES:** Bauer, Flynn, Sheridan, Tiffany, Beach, Monger, Oldham

**NAYES:** None

**VOTE:** 7-0

Mayor Tiffany adjourned the Town Council meeting 7:56 p.m.

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Jeannette Tiffany, Mayor

Attest:

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Tammy Dixon, Town Secretary





## TOWN COUNCIL COMMUNICATION

---

**MEETING DATE:** April 8, 2024

**FROM:** Jason Wise, Fire Chief

**AGENDA ITEM:** Consider an Interlocal Cooperation Agreement with Denton County for Fire Protection Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town. (Jason Wise, Fire Chief)

---

**BACKGROUND/SUMMARY:** The Town of Trophy Club and Denton County have previously entered into an Interlocal Cooperation Agreement for fire protection services. Under the agreement, the Town provides fire protection services to unincorporated areas within Trophy Club's service area of Denton County, as requested by the County. If the Town provides fire services to Denton County, the agreement provides financial consideration to the Town by way of a lump-sum fee as well as a per-call fee. This is an annual agreement effective October 1, 2023 through September 30, 2024.

**BOARD REVIEW/CITIZEN FEEDBACK:** N/A

**FISCAL IMPACT:** Denton County provides a lump-sum, up-front fee of \$10,000 for fire services performed by the Town of Trophy Club. Further, Denton County pays Trophy Club \$700 per fire call in the designated unincorporated areas of the County.

**LEGAL REVIEW:** Town Attorney, Dean Roggia, has reviewed the contract and will provide additional legal advice to the Town Council by way of Executive Session.

**ATTACHMENTS:**

1. Fire ILA 23-24

**ACTIONS/OPTIONS:**

Staff recommends that the Town Council move to approve the Interlocal Cooperation Agreement with Denton County for Fire Protection Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town.

**THE COUNTY OF DENTON**

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**TOWN OF TROPHY CLUB  
FIRE DEPARTMENT**

**STATE OF TEXAS**

**INTERLOCAL COOPERATION AGREEMENT**  
**FIRE PROTECTION SERVICES**

**THIS AGREEMENT**, which has an effective date of October 1, 2023, is made and entered into by and between Denton County, Texas ( “ the **COUNTY**”), and the Town of Trophy Club, Texas (“the **AGENCY**”).

**WHEREAS**, the **COUNTY** is a duly organized political subdivision of the State of Texas engaged in the administration of county government and related services for the benefit of the citizens of Denton County; and

**WHEREAS**, the **AGENCY** is a municipal corporation, duly organized and operating under the laws of the State of Texas and engaged in the provision of fire protection services and related services for the benefit of the citizens of the Town of Trophy Club; and

**WHEREAS**, the **AGENCY** is the owner and operator of certain fire protection vehicles and other equipment designed for the extinguishing of fire and prevention of damage to property and injury to persons from fire and has in its employ trained personnel whose duties are related to the use of such vehicles and equipment; and

**WHEREAS**, the **COUNTY** and the **AGENCY** mutually desire to be subject to and contract pursuant to provisions of the Texas Government Code, Chapter 791 and the Texas Local Government Code, Chapter 352, and

**NOW, THEREFORE**, the **COUNTY** and the **AGENCY**, for the mutual promises, covenants, Agreements and consideration stated herein, agree as follows:

**I.**  
**TERM**

The term of this Agreement shall be for the period beginning of October 1, 2023, and ending September 30, 2024.

**II.**  
**SERVICES**

The services to be rendered in accordance with this Agreement by the **AGENCY** are the fire protection services normally rendered by the **AGENCY** to citizens of the District in circumstances of emergency, but which services will now be extended to all citizens of the

**COUNTY** residing in the unincorporated areas of the **COUNTY** within the operating territory or jurisdiction of the **AGENCY**, as agreed to by the **AGENCY** and the **COUNTY** in this Agreement and as set forth in "Exhibit A," attached hereto and incorporated herein by reference. These services are rendered in consideration of the basic funding and the separate per call fee set forth in this Agreement for the common good and benefit and to serve the public convenience and necessity of the citizens of the **COUNTY** who are not otherwise protected with respect to fire prevention, extinguishment, safety and rescue services. The services to be rendered are as follows:

- A. The **AGENCY** shall make available and provide emergency fire prevention, extinguishment, safety and rescue services within the agreed or specified territory or jurisdiction of the **AGENCY**.
- B. The **AGENCY** shall respond to requests for fire protection services made within the portion of the **COUNTY** designated as "***Trophy Club***" as set out in Exhibit "A".
- C. The **COUNTY** agrees that, in the event a fire in the **AGENCY**'s unincorporated designated area which the **AGENCY** considers to be of an incendiary nature and upon request by the **AGENCY**, the County Fire Marshal will dispatch investigation personnel to the fire scene within a response time sufficient to legally maintain and protect all evidence of said fire and will conduct all appropriate investigation and assist in the prosecution of any case of arson. The **AGENCY** shall not be responsible for investigations of suspected incendiary fires in the unincorporated areas, but shall cooperate with the County Fire Marshal in immediately relating all pertinent information possible to the investigator(s).
- D. The **COUNTY** agrees that the County Fire Marshal may assist in the conduct of appropriate investigations of a fire which the **AGENCY** considers to be of incendiary nature in the **AGENCY**'s incorporated area upon request of the **AGENCY**.
- E. The **AGENCY** shall submit monthly statements on the Texas Fire Incident Reporting System's standardized forms to the Denton County Fire Marshal, 3900 Morse St., 2<sup>nd</sup> Floor, Denton, Texas 76208. This form will serve as the billing statement to the **COUNTY** for reimbursement of calls made in the unincorporated area. The Denton County Fire Marshal shall provide the forms upon request from the **AGENCY**.
- F. The **AGENCY**, in the performance of its duties and responsibilities under this Agreement, shall have the responsibility, within the sole discretion of the officers and employees of the **AGENCY**, except as otherwise determined by the Denton County Fire Marshal, to determine priorities in the dispatching and use of the **AGENCY**'s equipment and personnel, and the judgment of any such officer or employee as to such matters shall be the final determination.

The **COUNTY** shall designate the County Judge to act on behalf of the **COUNTY** and to serve as "Liaison Officer" between the **COUNTY** and the **AGENCY**. The County Judge, or his designated substitute, shall devote sufficient time and attention to insure the performance of all duties and obligations of the **COUNTY** under this Agreement and shall provide immediate and direct supervision of employees, agents, contractors, sub-contractors and/or laborers of the **COUNTY** engaged in the performance of this Agreement for the mutual benefit of the **COUNTY** and the **AGENCY**.

### **III.** **PERFORMANCE OF SERVICE**

The **AGENCY** shall devote sufficient time and attention to insure the performance of all duties and obligations of the **AGENCY** under this Agreement and shall provide immediate and direct supervision of the **AGENCY's** employees, agents, contractors, sub-contractors and/or laborers engaged in the performance of this Agreement for the mutual benefit of the **AGENCY** and the **COUNTY**.

### **IV.** **COMPENSATION**

The **COUNTY** agrees to pay to the **AGENCY** for the full performance of services as provided in this Agreement the sum of **\$10,000.00**, payable upon execution of this Agreement, and further agrees to pay the sum of **\$700.00** per fire call in the designated unincorporated areas of the **COUNTY** from October 1, 2023, to September 30, 2024. The **COUNTY** anticipates the **AGENCY** to run approximately 0 fire call for a total funding of **\$0.00** for fire calls. The total payments by the **COUNTY** to the **AGENCY** pursuant to this Agreement are estimated to be **\$10,000.00**. The **COUNTY** will make no payment to the **AGENCY** for service provided outside the agreed service district whether by Mutual Aid Agreement or otherwise. The **AGENCY** understands and agrees that payment by the **COUNTY** to the **AGENCY** shall be made in accordance with the normal and customary processes and business procedures of the **COUNTY** and in conformance with applicable state law.

### **V.** **FINANCIAL RECORDS**

The **AGENCY** agrees to make its financial records available for audit and/or review by the **COUNTY**, upon request by the **COUNTY**.



**VI.**

**RESPONSIBILITY OF THE COUNTY**

The **COUNTY**, to the extent permitted by law, shall be responsible for the acts, negligence and omissions of all officers, employees and agents of the **COUNTY** who are engaged in the performance of this Agreement.

**VII.**

**RESPONSIBILITY OF THE AGENCY**

The **AGENCY**, to the extent permitted by law, shall be responsible for the acts, negligence and omissions of all officers, employees and agents of the **AGENCY** who are engaged in the performance of this Agreement.

**VIII.**

**APPLICABLE LAW**

The **COUNTY** and the **AGENCY** understand and agree that liability under this contract is governed by the Texas Government Code, Chapter 791 and the Texas Local Government Code, Chapter 352. This Agreement is made in contemplation of the applicability of these laws to the Agreement. Insofar as legally possible the **COUNTY** and the **AGENCY** agree to be bound by the above mentioned statutes as they exist as of the date of this Agreement.

**IX.**

**DEFAULT**

In the event of default of any of the covenants herein contained, this Agreement may be terminated at the discretion of the non-defaulting party if such default continues for a period of ten (10) days after notice to the other party in writing of such default and the intent to terminate this Agreement due to the default. Unless the default is cured, this Agreement shall terminate.

**X.**

**TERMINATION**

This Agreement may be terminated any time, by either the **COUNTY** or the **AGENCY** by giving sixty (60) days advance written notice to the other party. In the event of termination by either party, the **AGENCY** shall be compensated pro rata for all services performed to the termination date together with reimbursable expenses then due as authorized by this Agreement. In the event of such termination, should the **AGENCY** be overcompensated on a pro rata basis for all services performed to the termination date and/or be overcompensated reimbursable expenses, the **COUNTY** shall be reimbursed pro rata for all such overcompensation.

Acceptance of such reimbursement shall not constitute a waiver of any claim that may otherwise arise out of this Agreement.

**XI.**  
**GOVERNMENTAL IMMUNITY**

The fact that the **COUNTY** and the **AGENCY** accept certain responsibilities relating to the rendition of fire protection services under this Agreement as part of their responsibility for providing protection for the public health makes it imperative that the performance of these vital services be recognized as a governmental function and that the doctrine of governmental immunity shall be, and it is hereby, invoked to the extent permitted by law. Neither the **AGENCY**, nor the **COUNTY** waive, nor shall be deemed to have hereby waived, any immunity or defense that would otherwise be available to it against claims arising from the exercise of government powers and functions.

**XII.**  
**ENTIRE AGREEMENT**

This Agreement represents the entire Agreement between the **COUNTY** and the **AGENCY** and supersedes all prior negotiations representations and Agreements, either written or oral. This Agreement may be amended only by written instrument signed by both parties.

**XIII.**  
**LAW OF CONTRACT**

This Agreement and any of its terms or provisions, as well as the rights and duties of the parties hereto, shall be governed by the laws of the State of Texas. The venue for any dispute, or matter, arising under this Agreement shall lie in Denton County, Texas.

**XIV.**  
**SEVERABILITY**

In the event that any portion of this Agreement shall be found to be contrary to law, it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the fullest extent possible.

**XV.**  
**AUTHORITY**

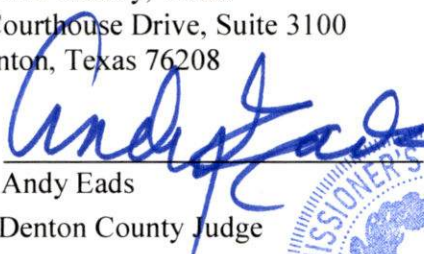
The undersigned officer or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the parties.

**XVI.**  
**SERVICE AREA**

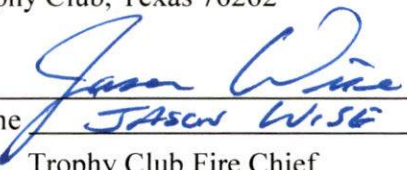
Acceptance of this Agreement constitutes approval of the service area set out in attached Exhibit "A".

**EXECUTED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Denton County, Texas  
1 Courthouse Drive, Suite 3100  
Denton, Texas 76208

By   
Andy Eads  
Denton County Judge

Town of Trophy Club  
1 Trophy Wood Drive  
Trophy Club, Texas 76262

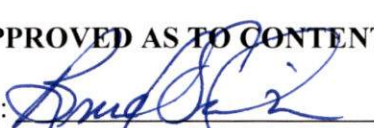
By   
Name JASON WISE  
Trophy Club Fire Chief

**ATTEST:**

By:   
Denton County Clerk

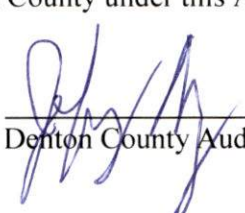


**APPROVED AS TO CONTENT:**

By:   
Denton County Fire Marshal

**AUDITOR'S CERTIFICATE**

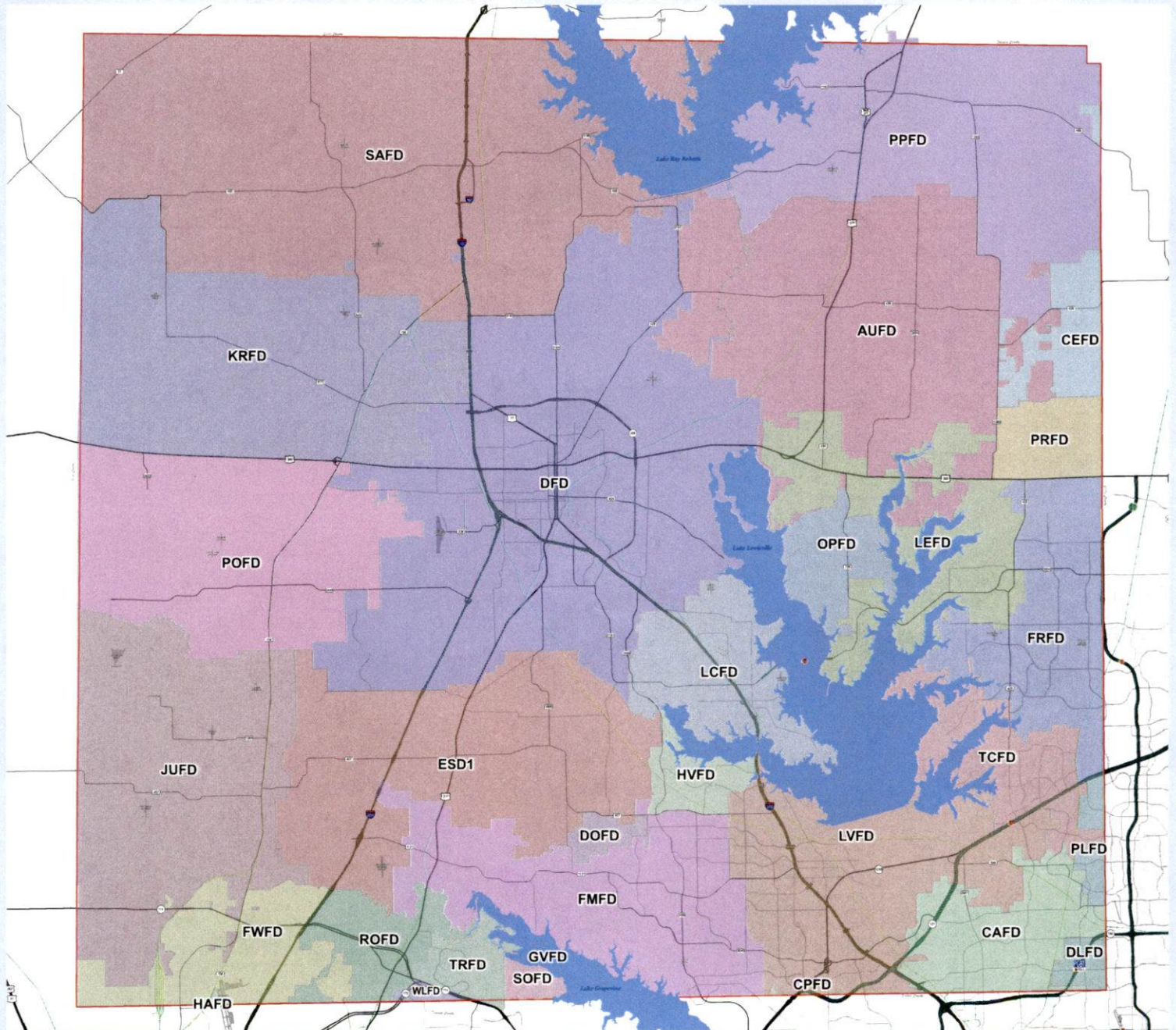
I hereby certify that funds are available in the amount of \$ 10,000.00 to accomplish and pay the obligation of Denton County under this Agreement.

  
Denton County Auditor



# DENTON COUNTY

## Exhibit A - Fire



Andy Eads - County Judge  
 Ryan Williams - Commissioner Precinct 1  
 Ryan Falconer - Commissioner Precinct 2  
 Blake J. Mitchell - Commissioner Precinct 3  
 Danna Eldersmith - Commissioner Precinct 4

- INTERSTATE
- U.S. HIGHWAY
- STATE HIGHWAY
- FAIR TO MARKET
- MAJOR THOROUGHFARES
- MINOR ROADS
- RAILROADS
- AIRPORTS
- LAKES & PONDS
- County Boundary

**City Population**  
 Denton > 100,000  
 Lewisville 49,999 - 100,000  
 Carrollton 19,999 - 39,999  
 Sanger 1,000 - 9,999  
 Parker 1,000 - 9,999

NAD 1983 StatePlane  
 Zone 13051  
 Texas North Central  
 Lambert Conformal Conic



1:100,000  
 October 17, 2023

This product is for informational purposes only and may not have been prepared for or be suitable for legal, engineering, or planning purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.

Denton County does not guarantee the correctness or accuracy of any features on this product and assumes no responsibility in connection therewith. This product may be revised at any time without notification to any user.

CONTACT INFORMATION  
 LANDMARK MAP: gis@dentoncounty.gov  
 E-MAIL: gis@dentoncounty.gov







## TOWN COUNCIL COMMUNICATION

---

**MEETING DATE:** April 8, 2024

**FROM:** Jason Wise, Fire Chief

**AGENDA ITEM:** Consider an Interlocal Cooperation Agreement between the Town of Trophy Club and Denton County for Ambulance Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town.  
(Jason Wise, Fire Chief)

---

**BACKGROUND/SUMMARY:** The Town of Trophy Club and Denton County have previously entered into an Interlocal Cooperation Agreement for ambulance services. Under the agreement, the Town provides ambulance services to unincorporated areas within Trophy Club's service area of Denton County, as requested by the County. If the Town provides ambulance services to Denton County, the agreement provides financial consideration to the Town by way of a lump-sum fee as well as a per-call fee. This is an annual agreement effective October 1, 2023 through September 30, 2024.

**BOARD REVIEW/CITIZEN FEEDBACK:** N/A

**FISCAL IMPACT:** Denton County provides a lump-sum, up-front fee of \$6,619.28 for ambulance services. Further, Denton County pays Trophy Club \$254.71 per ambulance call in the designated unincorporated areas of the County.

**LEGAL REVIEW:** Town Attorney, Dean Roggia, has reviewed the contract and will provide additional legal advice to the Town Council by way of Executive Session.

**ATTACHMENTS:**

1. Denton County Ambulance ICA

**ACTIONS/OPTIONS:**

Staff recommends that the Town Council move to approve the Interlocal Cooperation Agreement between the Town of Trophy Club and Denton County for Ambulance Services and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town.

**THE COUNTY OF DENTON**

**STATE OF TEXAS**

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**TOWN OF TROPHY CLUB  
AMBULANCE SERVICES**

**INTERLOCAL COOPERATION AGREEMENT**  
**AMBULANCE SERVICE**

**THIS AGREEMENT**, which has an effective date of October 1, 2023, is made and entered into by and between Denton County, Texas (“the **COUNTY**”), and the Town of Trophy Club, Texas (“the **AGENCY**”).

**WHEREAS**, the **COUNTY** is a duly organized political subdivision of the State of Texas engaged in the administration of county government and related services for the benefit of the citizens of Denton County; and

**WHEREAS**, the **AGENCY** is a municipal corporation, duly organized and operating under the laws of the State of Texas and engaged in the provision of ambulance services and related services for the benefit of the citizens of the Town of Trophy Club; and

**WHEREAS**, the **AGENCY** is an owner and operator of certain ambulance vehicles and other equipment designed for the transportation of persons who are sick, infirmed or injured and has in its employ trained personnel whose duties are related to the treatment of said individuals and the use of such vehicles and equipment; and

**WHEREAS**, the **COUNTY** desires to obtain emergency ambulance and related services for the benefit of residents of the **COUNTY** living in unincorporated areas of the **COUNTY** which the **AGENCY** is capable of providing; and

**WHEREAS**, the provision of emergency ambulance and related services is a governmental function that serves the public health and welfare and is of mutual concern to both the **COUNTY** and the **AGENCY**; and

**WHEREAS**, the **COUNTY** desires to enter into an exclusive agreement with the **AGENCY** to provide efficient emergency ambulance service; and

**WHEREAS**, the **COUNTY** desires to expend County funds to defray the expense of establishing, operating and maintaining emergency ambulance services in the County; and

**WHEREAS**, the **COUNTY** and the **AGENCY** mutually desire to be subject to and contract pursuant to the provisions of Texas Government Code, Chapter 791 and Texas Health and Safety Code, Section 774.003, and

**NOW THEREFORE**, the **COUNTY** and the **AGENCY**, in consideration of the mutual promises, covenants, and Agreements stated herein, agree as follows:

**I.**  
**TERM**

The term of this Agreement shall be for the period beginning of October 1, 2023, and ending on September 30, 2024.

**II.**  
**DEFINITIONS**

As used herein, the words and phrases hereinafter set forth shall have the meanings as follows:

- A. "Emergency" shall mean any circumstance that calls for immediate action and in which the element of time in transporting the sick, wounded or injured for medical treatment is essential to the health or life of a person or persons. Whether an emergency, in fact, exists is solely up to the discretion of the **AGENCY**. For dispatch purposes only, "emergency" shall include, but not be limited to:
  - 1. The representation by the individual requesting ambulance service that an immediate need exists for the transportation of a person from any location within the agreed operating area of the **AGENCY** to a place where emergency medical treatment may be obtained; or
  - 2. The representation by the individual requesting ambulance service that an immediate need exists for the transportation of a person from any location within the agreed operating area of the **AGENCY** to the closest medical facility.
- B. "Rural area" means any area within the boundaries of the **COUNTY**, but outside the corporate limits of all incorporated cities, towns and villages within the **COUNTY**.
- C. "Urban area" means any area within the corporate limits of an incorporated city, town or village within the **COUNTY**.
- D. "Emergency ambulance call" means a response to a request for ambulance service by the personnel of the **AGENCY** in a situation involving an emergency, as defined above, by an ambulance vehicle. A single response to a call may involve the transportation of more than one person at a time, but shall be considered as only one call.

### **III.** **SERVICES**

The services to be rendered under this Agreement by the **AGENCY** are the ambulance services normally rendered by the **AGENCY** to citizens of Town of Trophy Club in circumstances of emergency, but which services will now be extended to all citizens of the **COUNTY** residing in the unincorporated areas of the **COUNTY** within the operating territory or jurisdiction of the **AGENCY**, as agreed to by the **AGENCY** and the **COUNTY** in this Agreement and as set forth in "Exhibit A," attached hereto and incorporated herein by reference.

It is recognized that the officers and employees of the **AGENCY** have the duty and responsibility of rendering ambulance services to citizens of the **AGENCY** and the **COUNTY**. In the performance of these duties and responsibilities, it shall be within the sole responsibility and discretion of the officers and employees of the **AGENCY** to determine priorities in the dispatching and use of such equipment and personnel and the judgment of the officer or employee shall be final.

The **COUNTY** shall designate the County Judge to act on behalf of the **COUNTY** and to serve as "Liaison Officer" between the **COUNTY** and the **AGENCY**. The County Judge, or his designated substitute, shall devote sufficient time and attention to insure the performance of all duties and obligations of the **COUNTY** under this Agreement and shall provide for the immediate and direct supervision of employees, agents, contractors, sub-contractors and/or laborers of the **COUNTY** engaged in the performance of this Agreement.

### **IV.** **PERFORMANCE OF SERVICES**

The **AGENCY** shall devote sufficient time and attention to insure the performance of all duties and obligations of the **AGENCY** under this Agreement and shall provide immediate and direct supervision of the **AGENCY**'s employees, agents, contractors, sub-contractors and/or laborers engaged in the performance of this Agreement for the mutual benefit of the **AGENCY** and the **COUNTY**.



**V.**  
**COMPENSATION**

**COUNTY** agrees to pay to the **AGENCY** an estimated fee of \$6,619.00 (amount rounded to the nearest dollar) based on a funding formula as follows:

1. A fixed sum based on a population percentage .4601 per capita; said sum computes to \$5,888.17.
2. A fixed sum of \$254.7139 per ambulance transport for an estimated maximum amount of \$0.00. Said sum was based on 0 transports made by **AGENCY** in fiscal year 2023.
3. A fixed sum based on .98 rural miles in the agreed operating territory; said sum computes to \$731.11.

The first and third sums are based upon population and mileage figures obtained from the North Central Texas Council of Governments. The second sum is based upon the definition of an “ambulance call” for purposes of this Agreement. Payment shall not be allowed for any instance in which a patient is not transported. Consistent with the reporting procedures described below, the **AGENCY** shall receive payment for transporting the patient regardless of the service delivery area in which the call originated.

Requests for payment shall be submitted on the standardized ambulance transportation reporting form approved and provided by the **COUNTY**. It shall be the responsibility of the **AGENCY** to fully complete the forms and to provide complete and accurate patient information. Requests for payment shall be submitted within five (5) days of the performance of service by the **AGENCY**. Requests not timely submitted shall not be considered for payment. Requests for payment may be submitted by personal delivery, U.S. Mail, facsimile or computer telephone link to the office of the Denton County Fire Marshal. The date of submission shall be the date the fully documented request is received in said office.

**VI.**  
**FINANCIAL RECORDS**

The **AGENCY** agrees to make its financial records available for audit and/or review by the **COUNTY**, upon request by the **COUNTY**.

**VII.**  
**RESPONSIBILITY OF THE COUNTY**

The **COUNTY**, to the extent permitted by law, shall be responsible for the acts, omissions and negligence of all officers, employees and agents of the **COUNTY** who are engaged in the performance of this Agreement.

**VIII.**  
**RESPONSIBILITY OF THE AGENCY**

The **AGENCY**, to the extent permitted by law, shall be responsible for the acts, omissions and negligence of all officers, employees and agents of the **AGENCY** who are engaged in the performance of this Agreement.

**IX.**  
**APPLICABLE LAW**

The **COUNTY** and the **AGENCY** understand and agree that liability under this contract is governed by Texas Government Code, Chapter 791 and Texas Health and Safety Code, Section 774.003. This Agreement is made in contemplation of the applicability of these laws to the Agreement. Insofar as legally possible the **COUNTY** and the **AGENCY** agree to be bound by the above mentioned statutes as they exist as of the date of this Agreement.

**X.**  
**DEFAULT**

In the event of default of any of the covenants herein contained, this Agreement may be terminated at the discretion of the non-defaulting party if such default continues for a period of ten (10) days after notice to the other party in writing of such default and the intent to terminate this Agreement due to the default. Unless the default is cured, this Agreement shall terminate.

**XI.**  
**TERMINATION**

This Agreement may be terminated at any time by either the **COUNTY** or the **AGENCY** by giving sixty (60) days advance written notice to the other party. In the event of termination by either party, the **AGENCY** shall be compensated pro rata for all services performed to termination date together with reimbursable expenses then due as authorized by this Agreement. In the event of such termination, should the **AGENCY** be overcompensated on a pro rata basis for all services performed to the termination date and/or be overcompensated for reimbursable expenses, the **COUNTY** shall be reimbursed pro rata for all such overcompensation.

Acceptance of such reimbursement shall not constitute a waiver of any claim that may otherwise arise out of this Agreement.

**XII.**  
**GOVERNMENTAL IMMUNITY**

The fact that the **COUNTY** and the **AGENCY** accept certain responsibilities relating to the rendering of ambulance services under this Agreement as a part of their responsibility for providing protection for the public health makes it imperative that the performance of these vital services be recognized as a governmental function and that the doctrine of governmental immunity shall be, and is hereby, invoked to the extent permitted under the law. Neither the **AGENCY**, nor the **COUNTY** waive, nor shall be deemed to have hereby waived any immunity or defense that would otherwise be available to it against claims arising from the exercise of governmental powers and functions.

**XIII.**  
**ENTIRE AGREEMENT**

This Agreement represents the entire Agreement between the **COUNTY** and the **AGENCY** and supersedes all prior negotiations, representations and Agreements, either written or oral. This Agreement may be amended only by written instrument signed by both parties.

**XIV.**  
**LAW OF CONTRACT**

This Agreement and any of its terms or provisions, as well as the rights and duties of the parties hereto, shall be governed by the laws of the State of Texas. The venue for any dispute, or matter, arising under this Agreement shall lie in Denton County, Texas.

**XV.**  
**SEVERABILITY**

In the event that any portion of this Agreement shall be found to be contrary to law, it is the intent of the parties hereto that the remaining portions of this Agreement shall remain valid and in full force and effect to the fullest extent possible.

**XVI.**  
**AUTHORITY**

The undersigned officer or agents of the parties are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the Parties.

**XVII.**  
**SERVICE AREA**

Acceptance of this Agreement constitutes approval of the service area set out in attached Exhibit "A".

**EXECUTED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**COUNTY:**

Denton County, Texas  
1 Courthouse Drive, Suite 3100  
Denton, Texas 76208

**AGENCY:**

Town of Trophy Club  
1 Trophy Wood Drive  
Trophy Club, Texas 76262

By: \_\_\_\_\_

Andy Eads  
Denton County Judge

By: \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

JASON WISE  
FIRE CHIEF

**ATTEST:**

By: \_\_\_\_\_

Denton County Clerk

By: \_\_\_\_\_

**APPROVED AS TO CONTENT:**

Denton County Fire Marshal

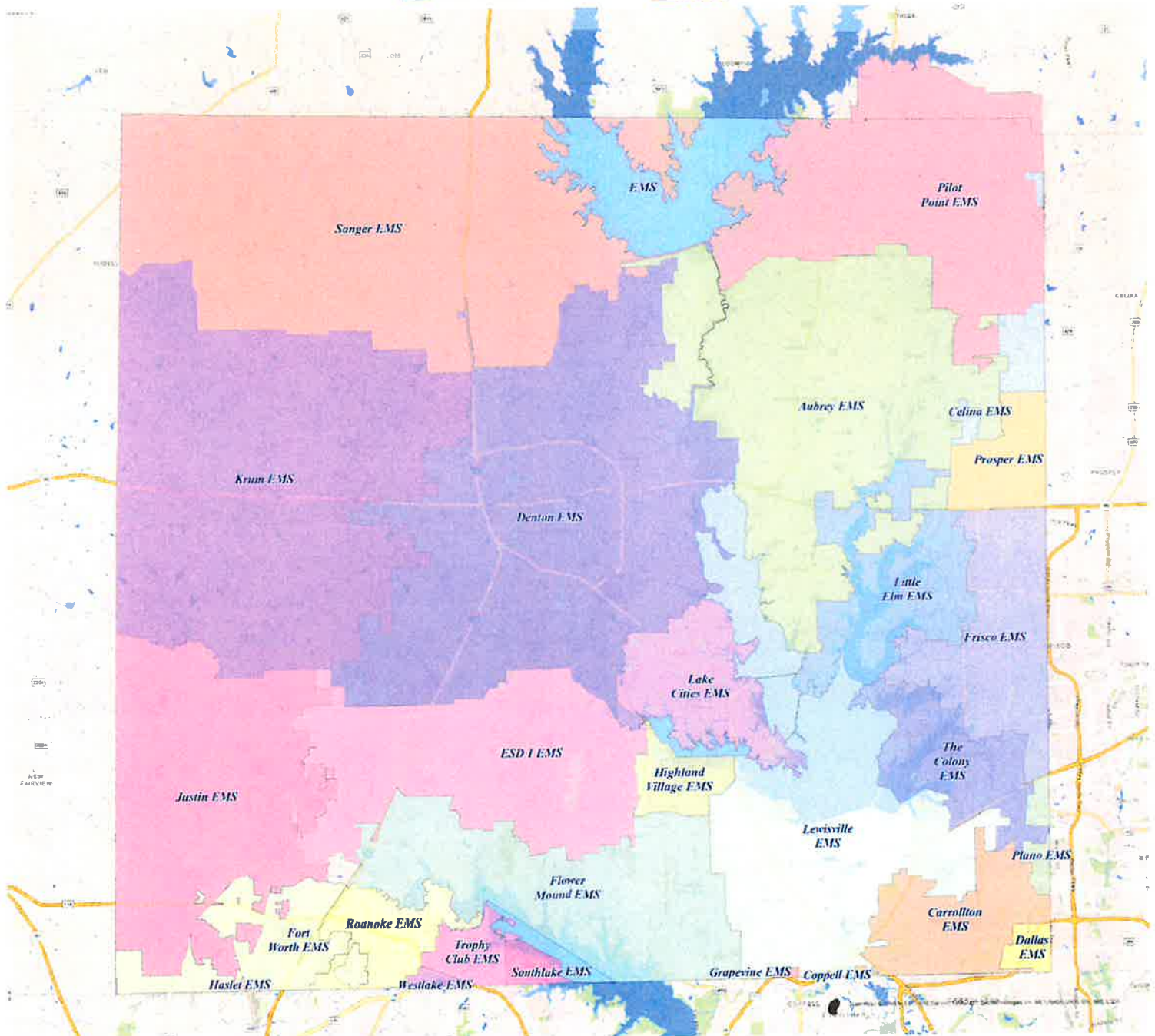
**AUDITOR'S CERTIFICATE**

I hereby certify that funds are available in the amount of \$ 6619.00 to accomplish and pay the obligation of Denton County under this Agreement.

\_\_\_\_\_  
Denton County Auditor

# DENTON COUNTY

## Exhibit A - EMS



Andrés Salas, County Judge  
 Ryan Williams - Commissioner Precinct 1  
 Ryan Peterson - Commissioner Precinct 2  
 Bettina L. Marshall - Commissioner Precinct 3  
 Darrin Eldershausen - Commissioner Precinct 4

- INTERSTATE
- U.S. HIGHWAY
- STATE HIGHWAY
- FARM TO MARKET
- MAJOR THOROUGHFARES
- MINOR ROADS
- RAILROADS
- AIRPORTS
- LAKES & PONDS
- County Boundary

**City Population**  
 Denton > 100,000  
 Lewisville 80,000 - 100,000  
 Carrollton 10,000 - 20,000  
 Flower Mound 5,000 - 10,000  
 Trophy Club 5,000 - 10,000  
 Southlake 5,000 - 10,000  
 Highland Village 5,000 - 10,000  
 Frisco 5,000 - 10,000  
 Little Elm 5,000 - 10,000  
 Prosper 5,000 - 10,000  
 Aubrey 5,000 - 10,000  
 Krum 5,000 - 10,000  
 Sanger 5,000 - 10,000  
 Pilot Point 5,000 - 10,000  
 Justin 5,000 - 10,000  
 Lake Cities 5,000 - 10,000  
 ESD 1 5,000 - 10,000  
 The Colony 5,000 - 10,000  
 Lewisville 5,000 - 10,000  
 Flower Mound 5,000 - 10,000  
 Fort Worth 5,000 - 10,000  
 Roanoke 5,000 - 10,000  
 Trophy Club 5,000 - 10,000  
 Southlake 5,000 - 10,000  
 Grapevine 5,000 - 10,000  
 Coppell 5,000 - 10,000  
 Carrollton 5,000 - 10,000  
 Dallas 5,000 - 10,000  
 Haslet 5,000 - 10,000

NAD 1983 StatePlane  
 Zone 5301  
 Texas North Central  
 Lambert Conformal Conic



1:100,000  
 November 15, 2023

This product is for informational purposes only and does not constitute a warranty or any other form of insurance. It is not to be used for legal, engineering, or planning purposes. It is not to be used for any other purpose without the express written consent of the provider. The provider may be liable for damages if any other person uses this product for any other purpose without the express written consent of the provider.

CONTACT INFORMATION  
 LINDSEY HALL, lindsay@dentoncounty.gov  
 © 2023, gis@dentoncounty.gov



Overview Map





## TOWN COUNCIL COMMUNICATION

---

**MEETING DATE:** April 8, 2024

**FROM:** Jason Wise, Fire Chief

**AGENDA ITEM:** Consider a Fire/Arson Task Force Interlocal Agreement through the Denton County Fire Marshal's Office and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town. (Jason Wise, Fire Chief)

---

**BACKGROUND/SUMMARY:** The Town of Trophy Club and Denton County have previously entered into an Interlocal Cooperation Agreement for investigative and prosecutorial cooperation in suspected arson cases in Denton County. Deputy Chief Rawlinson and Captain Gary Sipes are the department's certified Arson Investigators. Under the agreement, the Town provides these services to the County or other municipalities that are a party to the agreement. The Denton County Fire Marshal is the coordinator of the Fire and Arson Task Force created by the Interlocal Cooperation Agreement. The agreement is subject to renewal in five-year terms at the discretion of the Denton County Commissioners Court.

**BOARD REVIEW/CITIZEN FEEDBACK:** N/A

**FISCAL IMPACT:** Under the Interlocal Cooperation Agreement, requesting agencies have no obligation to reimburse the responding agency for costs. Each agency is responsible for employing and funding the personnel assigned to these functions within their respective organization.

**LEGAL REVIEW:** Town Attorney, Dean Roggia, has reviewed the contract and will provide additional legal advice to the Town Council by way of Executive Session.

**ATTACHMENTS:**

1. FIRE ARSON TASK FORCE INTERLOCAL AGREEMENT

**ACTIONS/OPTIONS:**

Staff recommends that the Town Council move to approve the Fire/Arson Task Force Interlocal Agreement through the Denton County Fire Marshal's Office and authorize the Town Manager to negotiate and execute the agreement on behalf of the Town.

**FIRE/ARSON TASK FORCE INTERLOCAL AGREEMENT**

**STATE OF TEXAS            ) (**  
**COUNTY OF DENTON       ) (**

**THIS AGREEMENT** is entered into by and among the City of Aubrey, City of Carrollton, City of Celina, City of Coppell, City of Denton, City of Frisco, City of Highland Village, City of Lewisville, City of Pilot Point, City of Roanoke, City of Sanger, City of The Colony, Denton County, Lake Cities Fire Department, Town of Flower Mound, Town of Little Elm, Town of Prosper, and Town of Trophy Club, by and through the Denton County Fire Marshal's Office (hereinafter referred to collectively as the "Parties"). The Parties execute this Agreement as hereinafter provided pursuant to the Interlocal Agreement Act, Texas Government Code, section 791. 011, et seq., and the Texas Local Government Code, section 362.002, et seq, and all other applicable statutes.

**WHEREAS**, there is a need for investigative and prosecutorial cooperation in suspected arson cases in Denton County; and

**WHEREAS**, the Parties hereto have determined that the best possible method for attacking the fire and arson problem within Denton County is an agreement establishing such cooperation by way of a Task Force; and

**WHEREAS**, the Parties desire to enter into this Agreement to provide investigative and prosecutorial cooperation in connection with fire and arson cases; and

**WHEREAS**, each party is authorized to perform the services contemplated herein; **NOW THEREFORE**,

In consideration of the mutual covenants and the terms and conditions set forth below, the Parties do hereby agree as follows:

I.

The Parties execute this Agreement for the purpose of providing arson detection, investigative, and prosecutorial capabilities to each other as the need arises.

II.

The Denton County Fire Marshal will be the coordinator of the Fire and Arson Task Force created by this Agreement, and the Denton County Fire Marshal's Office will be the central repository of the Parties' executed counterparts of this Agreement.

### III.

When requested by one party to this Agreement, another party to this Agreement may provide available members of its arson investigative unit to investigate and perform follow-through prosecution duties regarding fires of suspicious origin or unknown causes within the requesting jurisdiction. While engaged in such activities, employees of the responding party shall be under the rules of the requesting party and the direction and supervision of the requesting party's officer in charge of the investigation. The availability of a party's officers shall be determined by the responding party.

### IV.

While any responding party investigative officer is in the service of the requesting party, he or she shall be considered an investigative officer of the requesting member and be under the command of the requesting party's fire chief and/or designee or the officer in charge, with all the powers of a regular investigative officer of the requesting party, as fully as though he or she were within the territorial limits of the governmental entity where he or she is regularly employed shall constitute his or her qualifications for the position within the territorial limits of the requesting member, and no other oath, bond, or compensation need be made.

### V.

In performing duties under this Agreement, each party will comply with all necessary federal, state and local laws, regulations and ordinances, including those relating to disposal of property acquired from grant funds.

### VI.

The party regularly employing the investigative officer shall pay all wages and disability payments, pension payments and payments for damages to equipment and clothing of that officer while he or she is involved in activities pursuant to this Agreement the same as though the services had been rendered within the jurisdiction wherein the investigative officer is regularly employed. The requesting party shall have no obligation to reimburse the responding party for such costs unless reimbursement is required under the Local Government Code§ 362.003(c).

### VII.

Any request for assistance under this Agreement shall include a statement of the amount and type of equipment and number of personnel requested and shall specify the location to which the equipment and personnel requested are to be dispatched, but the amount and type of equipment and number of personnel to be furnished shall be determined by the responding party's fire chief or fire chief's designee.



## VIII.

The fire chief of the of the responding party, or fire chief's designee, in his or her sole discretion, may at any time withdraw his or her personnel or equipment or discontinue participation in any activity initiated pursuant to this Agreement.

## IX.

A party to this Agreement may unilaterally terminate its participation in this Agreement only after providing not less than ninety (90) days' written notice of termination to the other Parties. This Agreement may be terminated at any time by the written mutual agreement of the Parties.

## X.

In the event that any person performing services pursuant to this Agreement shall be cited as a party to a state or federal civil lawsuit arising out of the performance of those services, that person shall be entitled to the same benefits that he or she would be entitled to receive if such civil action had arisen out of the performance of his or her duties as a member of the department where he or she is regularly employed and in the jurisdiction of the party by which that person is regularly employed.

## XI.

Each party to this Agreement expressly waives all claims against every other party for compensation for any loss, damage, personal injury, or death occurring as a consequence of the performance of this Agreement.

## XII.

It is expressly understood and agreed that, in the execution of this Agreement, no party waives, nor shall be deemed hereby to waive, any immunity or defense that would otherwise be available to it against claims arising in the exercise of governmental powers and functions. Third party claims against members shall be governed by the Texas Tort Claims Act or other appropriate state statutes, municipal ordinances or laws of the State of Texas or any political subdivision thereof.

## XIII.

This agreement and any of its terms and provisions, as well as the rights and duties of the Parties hereto, shall be governed by the laws of the State of Texas.

XIV.

In the event that any portion of this agreement shall be found to be contrary to law, it is the intent of the Parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

XV.

This Agreement may be amended or modified only by the mutual agreement of the Parties hereto in writing to be attached to and incorporated into this agreement.

XVI.

This Agreement may be signed in multiple - counterparts and shall be binding on the Parties when duly authorized by the governing bodies of such Parties and such Parties' duly authorized representatives and delivered to the Fire and Arson Task Force Coordinator.

XVII.

This Agreement contains all commitments and agreements of the Parties, and oral or written commitments not contained herein shall have no force or effect to alter any term or condition of this Agreement.

XVIII.

The undersigned officers and/or agents of the Parties hereto are the properly authorized officials and have all necessary authority to execute this Agreement on behalf of the Parties, and each party hereby certifies to the other that any necessary resolutions extending said authority have been duly passed and are now in full force and effect.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement to be effective upon execution and dating by all of the Parties, This Agreement shall be subject to renewal in five year terms at the discretion of the Denton County Commissioners Court.



**EXECUTED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**COUNTY:**

Denton County, Texas  
1 Courthouse Drive, Suite 3100  
Denton, Texas 76208

By \_\_\_\_\_  
Andy Eads, County Judge  
Denton County, Texas

**ATTEST:**

By: \_\_\_\_\_  
Denton County Clerk

**APPROVED AS TO CONTENT:**

By: \_\_\_\_\_  
Denton County Fire Marshal

**City of Aubrey, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Carrollton, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Celina, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Coppell, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Denton, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Frisco, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Highland Village, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Lewisville, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Pilot Point, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Roanoke, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of Sanger, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_

**City of The Colony, Texas****Attest:**\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**\_\_\_\_\_  
City Attorney

Date: \_\_\_\_\_



**Lake Cities Fire Department  
City of Corinth, Texas**

**Attest:**

\_\_\_\_\_  
City Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
City Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
City Attorney

**Town of Flower Mound, Texas**

**Attest:**

\_\_\_\_\_  
Town Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
Town Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
Town Attorney

Date: \_\_\_\_\_

**Town of Little Elm, Texas**

**Attest:**

\_\_\_\_\_  
Town Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
Town Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
Town Attorney

Date: \_\_\_\_\_

**Town of Prosper, Texas**

**Attest:**

\_\_\_\_\_  
Town Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
Town Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
Town Attorney

Date: \_\_\_\_\_

**Town of Trophy Club, Texas**

**Attest:**

\_\_\_\_\_  
Town Manager

Date: \_\_\_\_\_

\_\_\_\_\_  
Town Secretary

Date: \_\_\_\_\_

**Approved As To Form:**

\_\_\_\_\_  
Town Attorney

Date: \_\_\_\_\_



## TOWN COUNCIL COMMUNICATION

**MEETING DATE:** April 8, 2024

**FROM:** Matt Cox, Director of Community Development

**AGENDA ITEM:** Consider an ordinance authorizing the sale and conveyance of approximately 0.05 acres of real property owned by the Town of Trophy Club in the amount of \$3,444 located in the Rosalinda Allen Survey, Abstract Number 17 (along the northwest line of 2643 Highlands Court, Town of Trophy Club, Denton County, Texas), and authorizing the Town Manager to execute all documents to complete the transaction. (Matt Cox, Community Development Director)

**BACKGROUND/SUMMARY:** Deric S. Gardner, the owner of 2643 Highlands Court (Lot 23, Block G of The Highlands at Trophy Club, Neighborhood 5 – Phase 2B), has requested to purchase land ( $\pm$ 2,296 square feet, or 0.05 acres) behind his property and to add it to his lot. *Reference Figure 1 Site Location (DCAD Maps)*



**Figure 1 Site Location (DCAD Maps)**

The Town is authorized to sell the land to Mr. Gardner for fair market value without publication or bidding pursuant to Texas Local Government Code Section 272.001(b). Mr. Gardner is a fee

simple owner of abutting property, and the subject property is a narrow strip of land, or land that because of its shape, lack of access to public roads, or small area cannot be used independently under its current zoning or under applicable subdivision or other development control ordinances. The subject property is not part of a public square or park, and it is no longer useable or required by the Town for present or future public or municipal purposes. The requested parcel is separated from the main open space parcel by a new road (Rose Drive) and is no longer usable by the Town or a public benefit to the Town. The Town will also save money on mowing/maintenance expenses.

The subject property is adjacent to the Town of Trophy Club Municipal Utility District No. 1 lift station, and General Manager, Alan Fourmentin, has requested an area of ten (10) feet around the fenced area for access and maintenance. This request has been satisfied in the proposed conveyance ordinance.

A residential appraisal report establishing a fair market value of \$3,444 was prepared by a third party. The report is included within the attachments along with a Special Warranty Deed conveying the property. Should Council approve this ordinance and the deed is recorded with the County, the landowner will be required to replat and include the additional land into Lot 23, Block G, The Highlands at Trophy Club Neighborhood 5 – Phase 2B. No permits for any improvements will be issued until the property is replatted and recorded with the County.

**BOARD REVIEW/CITIZEN FEEDBACK: N/A**

**FISCAL IMPACT:** The appraisal value of the property is \$3,444, which will be paid to the Town of Trophy Club for the referenced property.

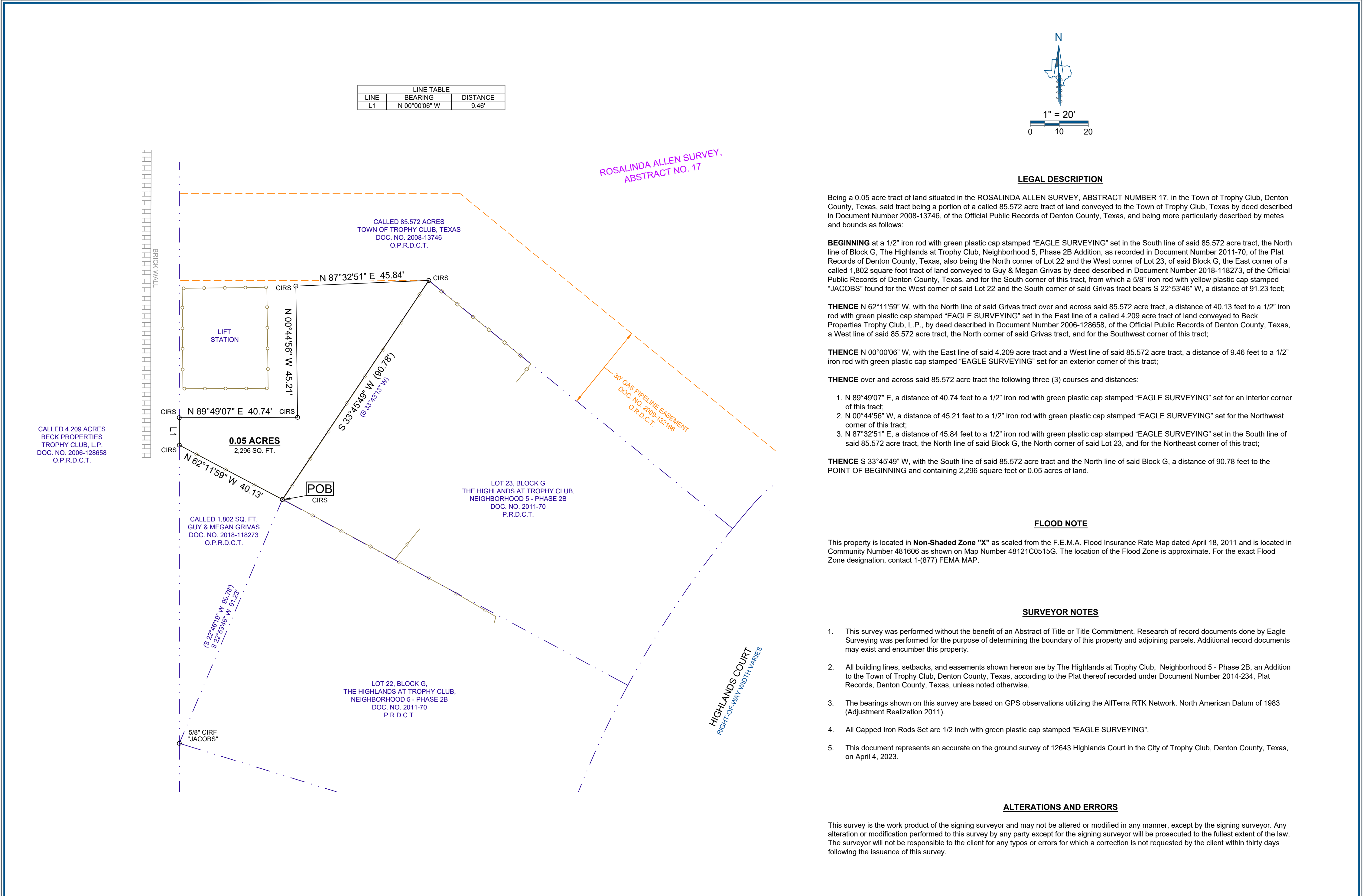
**LEGAL REVIEW:** Town Attorney, Dean Roggia, has reviewed as to form and legality.

**ATTACHMENTS:**

1. Survey Land Acquisition
2. Draft Ordinance Conveying Property
3. Appraisal Report - Gardner Acquisition
4. Willow Estates Final Plat

**ACTIONS/OPTIONS:**

Staff recommends that the Town Council move to approve the ordinance authorizing the sale and conveyance of approximately 0.05 acres of real property owned by the Town of Trophy Club in the amount of \$3,444 located in the Rosalinda Allen Survey, Abstract Number 17 (along the northwest line of 2643 Highlands Court, Town of Trophy Club, Denton County, Texas), and authorizing the Town Manager to execute all documents to complete the transaction.



JOB NUMBER  
2303.087-02

DATE  
04/21/2023

REVISION  
-

DRAWN BY  
CMW



Eagle Surveying, LLC

222 South Elm Street

Suite: 200

Denton, TX 76201

940.222.3009

www.eaglesurveying.com

TX Firm # 10194177

I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a Registered Professional Land Surveyor under the laws of the State of Texas.

PRELIMINARY

this document shall not be recorded for any purpose and shall not be used or viewed or relied upon as a final survey document

Gilbert Ybarra

R.P.L.S. # 6971

Brick

Chain Link Fence

Wood Fence

Wrought Iron Fence

Boundary Monumentation

Record Call

POB

CIRS

CIRF

DOC. NO.

P.R.D.C.T.

O.R.D.C.T.

O.P.R.D.C.T.

Point of Beginning

Capped Iron Rod Set

Capped Iron Rod Found

Document Number

Plat Records, Denton County, Texas

Official Records, Denton County, Texas

Official Public Records, Denton County, Texas

Page 69 of 141



## LEGAL DESCRIPTION

Being a 0.05 acre tract of land situated in the ROSALINDA ALLEN SURVEY, ABSTRACT NUMBER 17, in the Town of Trophy Club, Denton County, Texas, said tract being a portion of a called 85.572 acre tract of land conveyed to the Town of Trophy Club, Texas by deed described in Document Number 2008-13746, of the Official Public Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

**BEGINNING** at a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of Block G, The Highlands at Trophy Club, Neighborhood 5, Phase 2B Addition, as recorded in Document Number 2011-70, of the Plat Records of Denton County, Texas, also being the North corner of Lot 22 and the West corner of Lot 23, of said Block G, the East corner of a called 1,802 square foot tract of land conveyed to Guy & Megan Grivas by deed described in Document Number 2018-118273, of the Official Public Records of Denton County, Texas, and for the South corner of this tract, from which a 5/8" iron rod with yellow plastic cap stamped "JACOBS" found for the West corner of said Lot 22 and the South corner of said Grivas tract bears S 22°53'46" W, a distance of 91.23 feet;

**THENCE** N 62°11'59" W, with the North line of said Grivas tract over and across said 85.572 acre tract, a distance of 40.13 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the East line of a called 4.209 acre tract of land conveyed to Beck Properties Trophy Club, L.P., by deed described in Document Number 2006-128658, of the Official Public Records of Denton County, Texas, a West line of said 85.572 acre tract, the North corner of said Grivas tract, and for the Southwest corner of this tract;

**THENCE** N 00°00'06" W, with the East line of said 4.209 acre tract and a West line of said 85.572 acre tract, a distance of 9.46 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an exterior corner of this tract;

**THENCE** over and across said 85.572 acre tract the following three (3) courses and distances:

1. N 89°49'07" E, a distance of 40.74 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an interior corner of this tract;
2. N 00°44'56" W, a distance of 45.21 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for the Northwest corner of this tract;
3. N 87°32'51" E, a distance of 45.84 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of said Block G, the North corner of said Lot 23, and for the Northeast corner of this tract;

**THENCE** S 33°45'49" W, with the South line of said 85.572 acre tract and the North line of said Block G, a distance of 90.78 feet to the POINT OF BEGINNING and containing 2,296 square feet or 0.05 acres of land.

## **ORDINANCE NO. 2024-XX**

**AN ORDINANCE AUTHORIZING THE SALE AND CONVEYANCE OF APPROXIMATELY 0.05 ACRES OF REAL PROPERTY OWNED BY THE TOWN OF TROPHY CLUB, TEXAS, IN THE AMOUNT OF \$3,444.00; AND LOCATED IN THE ROSALINDA ALLEN SURVEY, ABSTRACT NUMBER 17, TOWN OF TROPHY CLUB, DENTON COUNTY, TEXAS; AUTHORIZING THE TOWN MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTION; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Trophy Club (the “Town”) is a home rule municipality acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

**WHEREAS**, the Town owns approximately 0.05 acres of real property, as described on the attached Exhibit A (the “Property”); and

**WHEREAS**, the Property is not a public square or park and the Town Council has determined that the Property is not being used by, nor is it useful or convenient to, the public in general for present or future public or municipal purposes; therefore, it constitutes a public charge without a corresponding public benefit, and the public would be better served and benefitted by its sale and conveyance; and

**WHEREAS**, Deric Gardner is the fee simple owner of abutting property, and the Town Council finds and determines that the Property is a narrow strip of land, or land that because of its shape, lack of access to public roads, or small area cannot be used independently under its current zoning or under applicable subdivision or other development control ordinances; and

**WHEREAS**, the Town desires to execute a special warranty deed conveying fee title and ownership in the Property to Deric Gardner and the Town Council finds and determines that the appraisal price of \$3,444.00, represents and establishes the fair market value of the Property; and

**WHEREAS**, the Town Council, after due and careful consideration, has determined in the exercise of its governmental functions and legislative authority that the sale and conveyance of the Property to Deric Gardner for the fair market value is in the best interest of the Town and the general public.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS, THAT:**

### **SECTION 1**

The findings and recitals above are true and correct and are incorporated into this Ordinance as if fully set forth herein.

## **SECTION 2**

The Property described on Exhibit A, which is attached hereto for all purposes, is hereby authorized to be sold and conveyed to Deric Gardner.

## **SECTION 3**

The Town Manager is hereby authorized and directed to execute a special warranty deed to Deric Gardner in the form shown on the attached Exhibit B, conveying all rights to title and ownership of the Property on the behalf of the Town. After payment by Deric Gardner, a fully executed copy of the special warranty deed shall be presented for recording with the County Clerk of Denton County, Texas, by the Town Secretary.

## **SECTION 4**

This Ordinance shall take effect immediately from and after its passage.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF TROPHY CLUB, TEXAS, ON THIS THE \_\_\_\_ DAY OF APRIL, 2024.

\_\_\_\_\_  
Jeannette Tiffany, Mayor

ATTEST:

\_\_\_\_\_  
Tammy Dixon, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_  
Dean Roggia, Town Attorney

## **Exhibit A**

### **The Property**

#### **LEGAL DESCRIPTION**

Being a 0.05 acre tract of land situated in the ROSALINDA ALLEN SURVEY, ABSTRACT NUMBER 17, in the Town of Trophy Club, Denton County, Texas, said tract being a portion of a called 85.572 acre tract of land conveyed to the Town of Trophy Club, Texas by deed described in Document Number 2008-13746, of the Official Public Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

**BEGINNING** at a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of Block G, The Highlands at Trophy Club, Neighborhood 5, Phase 2B Addition, as recorded in Document Number 2011-70, of the Plat Records of Denton County, Texas, also being the North corner of Lot 22 and the West corner of Lot 23, of said Block G, the East corner of a called 1,802 square foot tract of land conveyed to Guy & Megan Grivas by deed described in Document Number 2018-118273, of the Official Public Records of Denton County, Texas, and for the South corner of this tract, from which a 5/8" iron rod with yellow plastic cap stamped "JACOBS" found for the West corner of said Lot 22 and the South corner of said Grivas tract bears S 22°53'46" W, a distance of 91.23 feet;

**THENCE** N 62°11'59" W, with the North line of said Grivas tract over and across said 85.572 acre tract, a distance of 40.13 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the East line of a called 4.209 acre tract of land conveyed to Beck Properties Trophy Club, L.P., by deed described in Document Number 2006-128658, of the Official Public Records of Denton County, Texas, a West line of said 85.572 acre tract, the North corner of said Grivas tract, and for the Southwest corner of this tract;

**THENCE** N 00°00'06" W, with the East line of said 4.209 acre tract and a West line of said 85.572 acre tract, a distance of 9.46 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an exterior corner of this tract;

**THENCE** over and across said 85.572 acre tract the following three (3) courses and distances:

1. N 89°49'07" E, a distance of 40.74 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an interior corner of this tract;
2. N 00°44'56" W, a distance of 45.21 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for the Northwest corner of this tract;
3. N 87°32'51" E, a distance of 45.84 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of said Block G, the North corner of said Lot 23, and for the Northeast corner of this tract;

**THENCE** S 33°45'49" W, with the South line of said 85.572 acre tract and the North line of said Block G, a distance of 90.78 feet to the POINT OF BEGINNING and containing 2,296 square feet or 0.05 acres of land.

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**SPECIAL WARRANTY DEED**

**STATE OF TEXAS**

**§**

**§**

**COUNTY OF DENTON**

**§**

That the **Town of Trophy Club**, a home-rule municipal corporation situated in Denton County, Texas, having an address of 1 Trophy Wood Drive, Trophy Club, Texas 76262 ("Grantor"), for and in consideration of the sum of Three Thousand Four-Hundred and Forty-Four Dollars (\$3,444.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, has GRANTED, SOLD, and CONVEYED and does GRANT, SELL, AND CONVEY, subject to the terms, covenants, conditions, reservations, restrictions and exceptions hereinafter made, to **Deric Gardner**, having an address of 2643 Highlands Court, Trophy Club, Texas 76262 ("Grantee"), all of Grantor's right, title, and interest, in and to the real property more particularly described on the attached **Exhibit A - Legal Description** (the "Property").

This special warranty deed is made subject to any and all visible and apparent easements and encroachments, whether of record or not and any and all covenants, conditions, reservations, restrictions, exceptions, easements, rights-of-way, mineral interests, mineral leases, or other instruments of record applicable to the Property or any part thereof. Further, Grantor, for the consideration and subject to the reservations from and exceptions to conveyance provided herein, conveys to Grantee the Property without express or implied warranties that might arise by common law, and the warranties in Section 5.023 of the Texas Property Code, as amended, are specifically excluded.

**AS A MATERIAL PART OF THE CONSIDERATION FOR THIS DEED, GRANTEE EXPRESSLY ACCEPTS THE PROPERTY IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION. GRANTEE HAS HAD AN OPPORTUNITY TO INSPECT THE PROPERTY, AND GRANTEE IS NOT RELYING ON ANY REPRESENTATIONS OR DISCLOSURES BY GRANTOR IN CONNECTION WITH THE PURCHASE OF THE PROPERTY. EXCEPT FOR THE WARRANTY OF TITLE PROVIDED HEREIN, GRANTOR IS NOT MAKING AND SPECIFICALLY DISCLAIMS ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, OR ANY OTHER MATTER RELATING TO OR AFFECTING THE**



**PROPERTY, INCLUDING WITHOUT LIMITATION: (1) THE VALUE, CONDITION, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY; AND (2) THE TYPE, MANNER, AND QUALITY OF THE LAND, SOIL CONDITION, OR HAZARDOUS MATERIALS, IF ANY, IN OR UPON THE PROPERTY. GRANTEE REPRESENTS AND WARRANTS THAT GRANTEE IS A KNOWLEDGEABLE PURCHASER OF REAL PROPERTY AND IS RELYING SOLELY ON GRANTEE'S OWN INSPECTION OF THE PROPERTY. GRANTEE ACKNOWLEDGES AND AGREES THAT THERE ARE NO ORAL AGREEMENTS OR REPRESENTATIONS COLLATERAL TO OR AFFECTING THE PROPERTY BY GRANTOR, OR ANY AGENT OR EMPLOYEE OF GRANTOR, OR ANY OTHER THIRD-PARTY.**

Grantee, by its acceptance of this deed, assumes payment of all standby charges, ad valorem taxes, and assessments, if any, for the 2024 calendar year and later calendar years not yet due and payable, each to the extent attributable to all or part of the Property.

**TO HAVE AND TO HOLD** the Property, together with all and singular the rights and appurtenances thereto in any way belonging, unto the Grantee, its successors and assigns forever; and Grantor hereby binds Grantor, and Grantor's heirs, executors, administrators, successors and assigns, to **WARRANT AND FOREVER DEFEND**, all and singular the Property unto the Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under the Grantor, but not otherwise.

When the context requires, singular nouns and pronouns include the plural.

**[SIGNATURE PAGE AND EXHIBIT A – LEGAL DESCRIPTION TO FOLLOW]**

**GRANTOR:**

TOWN OF TROPHY CLUB, TEXAS

By:

\_\_\_\_\_  
Jeannette Tiffany, Mayor

ATTEST:

\_\_\_\_\_  
Tammy Dixon, Town Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Dean Roggia, Town Attorney

**MAYOR'S ACKNOWLEDGMENT**

THE STATE OF TEXAS §

§

COUNTY OF DENTON §

**BEFORE ME**, the undersigned authority, a Notary Public in and for said State, on this day personally appeared Jeannette Tiffany, Mayor, of the Town of Trophy Club, Texas, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said Town of Trophy Club, Texas, that she was duly authorized to perform the same by appropriate action of the Town Council of the Town of Trophy Club and that she executed the same as the act of the said Town for the purpose and consideration therein expressed, and in the capacity therein stated.

**GIVEN UNDER MY HAND AND SEAL OF OFFICE** this the \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public, in and for the State of Texas

My Commission Expires:

\_\_\_\_\_

After recording send copy to:

Town of Trophy Club  
Attn: Matt Cox, Director of Community Development  
1 Trophy Wood Drive,  
Trophy Club, TX 76262

## **EXHIBIT A**

### **LEGAL DESCRIPTION**

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2. N 00°44'56" W, a distance of 45.21 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for the Northwest corner of this tract;
3. N 87°32'51" E, a distance of 45.84 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of said Block G, the North corner of said Lot 23, and for the Northeast corner of this tract;

**THENCE** S 33°45'49" W, with the South line of said 85.572 acre tract and the North line of said Block G, a distance of 90.78 feet to the POINT OF BEGINNING and containing 2,296 square feet or 0.05 acres of land.



December 14, 2023

Deric Gardner  
2643 Highlands Court  
Trophy Club, Texas 76262  
CC: Matt Cox, Director of Community Development  
Town of Trophy Club

**Re: Appraisal of a 0.05 acre tract located along the northwest line of 2643  
Highlands Court, Town of Trophy Club, Denton County, Texas  
Project: Proposed Gardner Acquisition  
Owner: Town of Trophy Club**

Dear Mr. Gardner:

As requested, we have prepared the following Appraisal Report of the above referenced property to arrive at an opinion of market value for the subject property. The property is more specifically described in the following appraisal report.

Based on a thorough investigation of the market, it is my opinion that the total market value of the subject property, as of December 8, 2023, is as follows:

**\$3,444.00**

Your attention is invited to the attached definitions, data, discussion, analysis, certificate, and limiting conditions which are an integral part of this report. This cover letter is not an appraisal.

Respectfully submitted,

**Angel Valuation Services, LP**

A handwritten signature in blue ink that reads 'Jim D. Larsen'. The signature is written in a cursive, flowing style.

**Jim D. Larsen**  
**State Certified General Real Estate Appraiser**  
**Certificate No. TX-1380472-G**

## **SCOPE OF THE APPRAISAL**

1. Property Identification. I have relied on information provided by the Denton Central Appraisal District and the client. The proposed fee acquisition is a whole acquisition as instructed by the client.
2. Inspection of Tangible Property. The appraiser was initially contracted by the Town of Trophy Club to perform an appraisal of the subject property. Subsequently, the Town instructed the appraiser to work directly with the adjacent property owner regarding the appraisal. The appraiser contacted adjacent property owner Deric Gardner and received permission to inspect the property. An inspection of the subject property was performed on December 8, 2023, and the appraiser was unaccompanied.
3. I am not qualified to detect or identify hazardous substances, which may or may not be present on, in or near the subject property. The presence of hazardous materials may negatively affect market value. However, I am not aware of any environment problems and I valued the subject property assuming that none are present. No responsibility is assumed for any such conditions or for any expertise or engineering required to detect or discover them. I urge the user of this report to obtain the services of specialists for the purpose of conducting inspections, engineering studies or environmental studies. If an environmental study reveals any contamination or other environmental problem, I reserve the right to change my opinion of value of the subject property and total market value based on those findings.

In the event that I appraise any improvements in this report, my inspection deals only with valuation issues. I am not an engineer and am not qualified to assess structural integrity or the adequacy and condition of their mechanical, electrical, or plumbing components. This appraisal is not a property condition report and should not be relied upon to disclose any conditions present in the property, and it does not guarantee this property to be free of defects. I am not a licensed inspector and I did not make an "inspection" of the improvements as defined by any state or federal regulations for real estate inspections.

While I refer to FEMA Flood Maps, I am not a surveyor and am not qualified to make flood plain determinations, and I recommend that a qualified party be consulted regarding flood plain or wetland conditions before any investment decision is made.

4. The Type and Extent of Data Researched. I conducted a market study of real estate activity in the vicinity of the subject property. This investigation included the collection of sales, offerings, and other developments which have occurred in this market. Vacant land sales were collected. The sources of my data include CoStar.com, LoopNet.com, the MetroTex Association of Realtor's Multiple Listing Service, my own database, real estate brokers and salespersons, real estate appraisers, and other knowledgeable individuals in the local real estate market. Additional details of the comparable sales were obtained from the Official Public records of Denton County and the Denton Central Appraisal District. I verified information about the various transactions with sources deemed reliable.
5. The Type and Extent of Analysis Applied. The scope of this assignment is to form an opinion of market value for the subject property. The problem to be solved is identified in the following pages of this appraisal report. I developed an opinion of value using one of



the three usual approaches to value, namely the Sales Comparison Approach. Specifically, I appraised the subject vacant land as if it were being put to its highest and best use. I have employed the recognized methods and techniques that are necessary to produce a credible appraisal.

6. Extent of Significant Real Property Appraisal Assistance. Jordan Stockwill assisted in data collection and writing the appraisal report.
7. General. It has been my intention to prepare this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation, and the Code of Ethics and Standards of Professional Practice of the Appraisal Institute.

Engineering studies, ADA determinations, surveys, title reports, flood plain determinations, and environmental audits are beyond the scope of this appraisal.

### **REPORT FORMAT**

This report is intended to conform to the Appraisal Report format in compliance with Standards Rule 2-2(a) of The Uniform Standards of Professional Appraisal Practice (USPAP). This appraisal has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation, the Standards of Professional Practice and the Code of Professional Ethics of the Appraisal Institute, except as they may conflict with State and Federal regulations regarding the appraisal of properties involved with the power of eminent domain for land acquisitions. This opinion of value is subject to the Assumptions and Limiting Conditions that are included in the attached report. There is additional supporting documentation contained within the appraisal files.

### **PROPERTY RIGHTS APPRAISED**

The property rights being appraised in this report consist of a fee simple estate. Fee Simple Estate is defined by *The Dictionary of Real Estate Appraisal*, Seventh Edition, copyright 2022, page 73, by the Appraisal Institute as being:

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

### **INTENDED USE OF THE APPRAISAL**

This report is intended for use only by property owner Deric Gardner and representatives of the Town of Trophy Club regarding the whole acquisition of the subject property for the Proposed Gardner Acquisition. The appraisal report will be submitted to property owner Deric Gardner and the Town of Trophy Club for use in conjunction with the proposed acquisition. Use of this report by others is not intended by the appraiser. This report is not intended for any other use.

### **IDENTITY OF CLIENT**

Deric Gardner is the client.

### **PROJECT INFO**

Property owner Deric Gardner proposes to purchase a piece of property owned by the Town of Trophy Club that is adjacent to his property for the purposes of expanding his existing backyard. It should be noted that Angel Valuation Services, LLP is approved through city council to perform appraisal services for the Town of Trophy Club and has performed appraisal services for the Town in the past. Furthermore, representatives of the Town of Trophy Club stated that the property owner would be responsible for the appraisal fee.

### **DATE OF REPORT**

The date of the report is December 14, 2023.

### **EFFECTIVE DATE OF THE APPRAISAL**

My opinion of market value is effective as of December 8, 2023, which is the date of inspection.

### **DEFINITION OF MARKET VALUE**

Market value is defined by *City of Austin v. Cannizzo*, 267 S.W. 2d 808 (Tex 1954) as being:

“The price which the property would bring when it is offered for sale by one who desires, but is not obliged to sell, and is bought by one who is under no necessity of buying it, taking into consideration all of the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future.”

### **EXPOSURE TIME**

Based on discussions with real estate brokers regarding the amount of time required to sell properties similar to the subject, I believe a reasonable exposure time is 6 to 12 months.

### **COMPETENCY PROVISION**

I am competent to accept this appraisal assignment based on my education and experience in appraising properties for market value determination as well as my knowledge of the local real estate market. Significant time has been spent in the collection and analysis of sales, rents, local costs, and demographics in order to obtain the necessary understanding of the local market.

## **CERTIFICATE OF VALUE**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice (USPAP).
- Jim D. Larsen made a personal inspection of the property that is the subject of this report on December 8, 2023 and was unaccompanied by the property owner.
- Jordan Stockwill provided significant real property appraisal assistance to the person signing this certification.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have performed no appraisal services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- As of the date of this report, Jim D. Larsen has completed the Standards and Ethics Education Requirements for Candidates for Designation of the Appraisal Institute.

- Jim D. Larsen is state certified by the State of Texas as General Real Estate Appraiser.

The total value which is the whole subject of this appraisal report was valued, as of December 8, 2023, as follows:

**\$3,444.00**



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**Jim D. Larsen**  
**State Certified General RE Appraiser**  
**Certificate No. TX-1380472-G**

December 14, 2023  
Date Signed



## **ASSUMPTIONS AND LIMITING CONDITIONS**

That the date of value to which the opinions expressed in this report apply is set forth in the Letter of Transmittal. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.

That no opinions are intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in this report.

That no opinion as to title is rendered. Name of ownership and the legal description were obtained from sources generally considered reliable. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements, and restrictions except those specifically discussed in this report. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.

That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable and no encroachment or real property improvement is assumed to exist.

That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within this report. They should not be considered as surveys or relied upon for any other purpose.

That no detailed soil studies covering the subject property were available to the appraisers. Therefore, premises as to soil qualities employed in this report are not conclusive, but have been considered consistent with information available to the appraiser.

The property is appraised as though free and clear, under responsible ownership, and competent management. All existing liens and encumbrances have been disregarded.

Unless otherwise stated herein, all of the improvements previously described were considered operational and in good condition.

Unless stated otherwise in this report, no presence of hazardous materials on or in the property was observed by the appraisers. The appraisers have no information on the existence of such materials and are not qualified to detect same. The presence of such materials on or in the property could affect the appraiser's opinion of market value. However, the value opinion stated herein is based on the assumption that no hazardous materials are present on or in the property, and the appraisers accepts no responsibility for determining such condition. The client is urged to retain an expert in this field if there is any question as to the existence of hazardous material.

Any information furnished to us by others is believed to be reliable, but we assume no responsibility for its accuracy.

Possession of this report, or a copy thereof, does not carry with it the right to publication, nor may it be used for any purpose, by any but the intended user, without the previous written consent of the appraisers or the intended user and, in any event, only in its entirety.

This appraisal does not require us to give testimony in court or attend on its behalf unless arrangements have been previously made therefore.

The value is reported in dollars on the basis of the currency prevailing at the date of this appraisal.

We have no present or contemplated interest in the property appraised.

Our compensation for making this appraisal is in no manner contingent upon the value reported.

That the appraisers assume no responsibility for determining if the property lies within a flood hazard area and its consequences to the property. It is advised that a Topographic Survey be obtained and local officials be contacted.

That our analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.

The appraisal of the Whole Property considered all factors willing, knowledgeable buyers and sellers would consider in negotiating the purchase price of the property except the influence of the proposed project. This exception was made under the Jurisdictional Exception provision of the Uniform Standards of Professional Appraisal Practice.

A plat and metes and bounds description of the proposed acquisition were provided by the client.

Information received from the client pertaining to the size and description of the subject property is assumed to be correct. Additional information, which assisted us in the production of this appraisal, has been retained in our files.

There are no other limiting conditions contained in this report other than the ones listed above.

**SUBJECT PROPERTY PHOTOS**



**VIEW FROM SOUTHERN PORTION OF THE SUBJECT LOOKING NORTH AT  
SUBJECT PROPERTY**



**VIEW FROM NORTHERN PORTION OF THE SUBJECT LOOKING SOUTHWEST  
AT SUBJECT PROPERTY**





**VIEW FROM NORTHERN PORTION OF THE SUBJECT LOOKING WEST AT  
SUBJECT PROPERTY (SEWER LIFT STATION NOT PART OF SUBJECT)**



**VIEW FROM NORTHERN PORTION OF THE SUBJECT LOOKING SOUTHWEST  
AT SUBJECT PROPERTY (SEWER LIFT STATION NOT PART OF SUBJECT)**



**LOOKING SOUTHEAST ALONG GAS PIPELINE EASEMENT THAT PROVIDES ACCESS TO THE SUBJECT PROPERTY**



**VIEW FROM HIGHLAND COURTS LOOKING NORTHWEST AT GAS PIPELINE EASEMENT THAT PROVIDES ACCESS TO THE SUBJECT PROPERTY**





**VIEW FROM HIGHLANDS COURT LOOKING NORTHWEST AT COMPARATIVE TRACT**

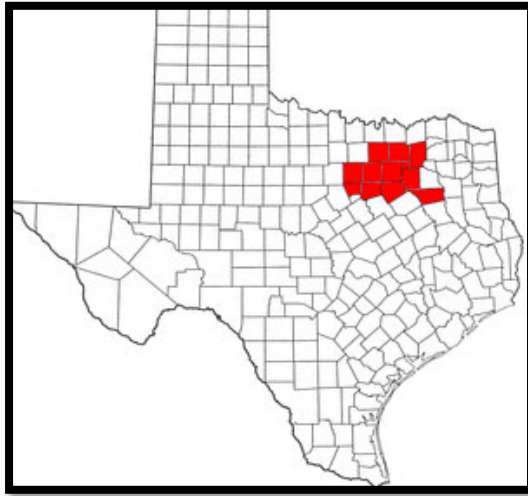


**LOOKING SOUTH ALONG HIGHLANDS COURT**



**DCAD AERIAL OF SUBJECT PROPERTY AND COMPARATIVE TRACT**

## **DFW AREA ANALYSIS**



The subject property's market area is considered to be the Dallas-Fort Worth-Arlington Metropolitan Statistical Area, (DFW MSA) which is comprised of the Dallas-Plano-Irving Metropolitan Division (Collin, Dallas, Delta, Denton, Ellis, Hunt, Kaufman, and Rockwall Counties) and the Fort Worth-Arlington Metropolitan Division (Johnson, Parker, Tarrant, and Wise Counties). The 2022 US Census Bureau population estimate for the area is 7,943,685, an approximate 24 percent increase over the 2010 census. This amounts to an annual increase of 2.02 percent. The DFW MSA is the largest metropolitan statistical area in Texas and the fourth largest in the United States. The area is also known as the Dallas-Fort Worth Metroplex. The DFW MSA has a total land area of 9,284 square miles.

According to the Texas Workforce Commission, the DFW MSA civilian labor force as of year-end 2022 was 4,312,594, and as of October 2023 had grown to 4,472,710. The Bureau of Labor Statistics stated in 2019 that, among the 12 largest metropolitan areas of the country, the DFW MSA has consistently ranked first in both rate of job growth and number of new jobs added. The DFW MSA led the country in numerical population growth from 2020 to 2021. The chart below shows the job growth by industry from October 2022 to October 2023.



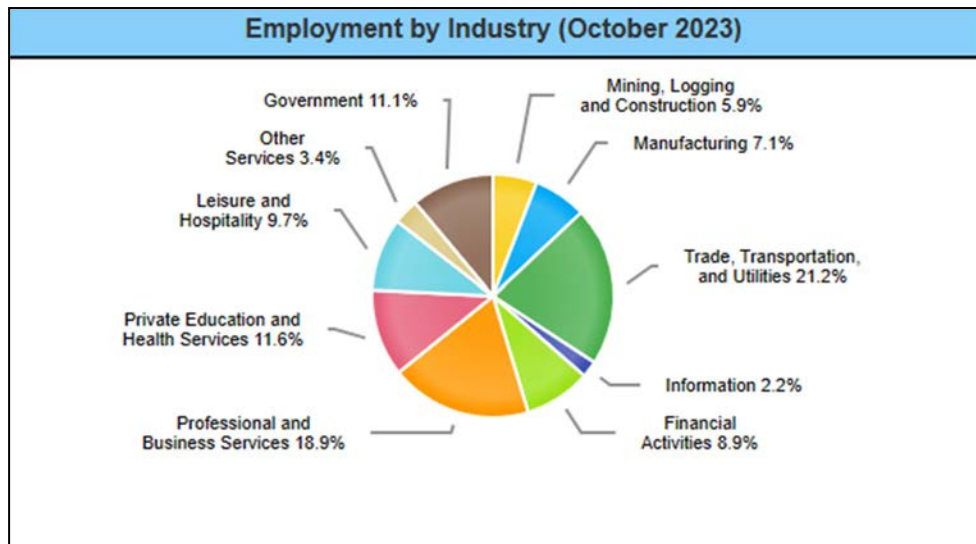
| Employment by Industry (October 2023) |                          |                  |                 |
|---------------------------------------|--------------------------|------------------|-----------------|
| Industry                              | Current Month Employment | % Monthly Change | % Yearly Change |
| Total Nonfarm                         | 4,332,500                | 0.6%             | 3.6%            |
| Mining, Logging and Construction      | 254,900                  | -0.8%            | 6.7%            |
| Manufacturing                         | 309,300                  | -1.2%            | 1.7%            |
| Trade, Transportation, and Utilities  | 918,200                  | 1.3%             | 2.3%            |
| Information                           | 95,800                   | 0.4%             | 4.4%            |
| Financial Activities                  | 383,800                  | 0.3%             | 4.9%            |
| Professional and Business Services    | 820,300                  | 0.8%             | 3.7%            |
| Private Education and Health Services | 504,700                  | 0.2%             | 2.7%            |
| Leisure and Hospitality               | 419,600                  | 0.3%             | 3.8%            |
| Other Services                        | 146,100                  | 1.0%             | 11.4%           |
| Government                            | 479,800                  | 2.0%             | 2.6%            |

Source: Texas Workforce Commission

Prior to February 2020, the DFW MSA unemployment rate had steadily decreased as the economy and job market strengthened, reaching a low rate of 3.1 percent according to the U.S. Bureau of Labor Statistics. In March 2020, the COVID-19 pandemic caused an economic shutdown, which initiated an increase in the unemployment rate to a high of 12.1 percent in the DFW MSA in April 2020. Since its peak in April 2020, the DFW MSA unemployment rate has consistently decreased as the economy has opened back up, ranging between 3.1 percent and 4.2 percent since the beginning of 2022. The unemployment rate in the DFW MSA as of October 2023 was 3.6 percent, which is slightly higher than the pre-pandemic rate of 3.1 percent. The State of Texas had an October 2023 unemployment rate of 4.1 percent, which was above the DFW MSA rate and national rate of 3.9 percent. The following chart shows the historical unemployment rate for the DFW MSA for the past five years.



The DFW MSA is a varied economy with the Trade, Transportation, and Utilities sector and Professional and Business Services sector comprising the primary industries of employment in the region. These sectors accounted for 21.2 percent and 18.9 percent of employment, respectively, as of October 2023. The following chart shows employment by industry in the DFW MSA as of October 2023.



The DFW MSA is home to over 10,000 corporate headquarters, making it the largest concentration of corporate headquarters in the United States. In addition, the DFW MSA features 24 Fortune 500 companies. When McKesson Corporation relocated its headquarters from San Francisco to Irving, the DFW area became the second largest metropolis, behind New York City, based on cumulative revenue from Fortune 500 companies. Caterpillar relocated its headquarters from Chicago to Irving, in 2022 making it the seventh Fortune 500 company to relocate to the DFW MSA in the past seven years. Numerous other large companies including Charles Schwab, Toyota, Huawei, Samsung, and Kubota relocated to the area. Below are the top five private companies, ranked by number of employees and revenue, located in the DFW MSA according to the 2021 Dallas Business Journal Book of Lists.

| Rank | Employer                    | Employees          |
|------|-----------------------------|--------------------|
| 1    | American Airlines           | 30,000             |
| 2    | Texas Health Resources      | 26,000             |
| 3    | Lockheed Martin             | 22,950             |
| 4    | UT Southwestern             | 20,167             |
| 5    | baylor Scott & White Health | 18,195             |
| Rank | Company                     | Revenue (Billions) |
| 1    | McKesson                    | 238.23             |
| 2    | Exxon Mobile                | 178.57             |
| 3    | AT&T                        | 171.76             |
| 4    | Energy Transfer             | 38.95              |
| 5    | DR Horton                   | 27.77              |



## Investment Criteria

The chart below shows Cap Rates for a variety of property types in the DFW MSA.

| Cap Rates as of 11/30/2023<br>Commercial Property Cap Rates<br>By Property Type, Sector & Class |             |             |             |
|-------------------------------------------------------------------------------------------------|-------------|-------------|-------------|
| Property Type                                                                                   | Class<br>A  | Class<br>B  | Class<br>C  |
| Multifamily Metro Mid & High Rise                                                               | 4.75 – 5.00 | 4.85 – 5.10 | 5.20 – 5.40 |
| Multifamily Suburban                                                                            | 4.85 – 5.12 | 5.00 – 5.15 | 5.45 – 5.75 |
| Retail Metro (CBD)                                                                              | 6.00 – 6.25 | 6.10 – 6.55 | 6.80 – 7.25 |
| Retail Suburban                                                                                 | 5.90 – 6.20 | 6.15 – 6.70 | 6.40 – 6.86 |
| Office Metro                                                                                    | 6.60 – 7.20 | 6.75 – 7.10 | 7.20 – 7.50 |
| Office Suburban                                                                                 | 6.50 – 7.20 | 7.20 – 7.50 | 7.25 – 7.65 |
| All Self-Storage                                                                                | 5.20 – 5.40 | 5.64 – 5.70 | 6.00 – 6.20 |
| All Industrial                                                                                  | 5.50 – 6.00 | 6.00 – 6.25 | 6.00 – 6.20 |
| Hotel Metro (Luxury)(CBD)                                                                       | 7.75 – 8.30 | 8.25 – 8.70 | 8.90 – 9.20 |
| Hotel Suburban                                                                                  | 8.25 – 8.80 | 8.40 – 8.80 | 8.75 – 9.25 |
| Hotel Economy                                                                                   |             | 9.00 – 9.50 | 9.25 – 9.65 |

\*Source: Apartment Loan Store

## Office Market

According to Cushman & Wakefield's *Marketbeat Dallas/Fort Worth Office*, at year end 2022 there were over 247.9 million square feet of office space in the DFW MSA market. There were 1.7 million square feet of new deliveries in the DFW MSA during 2022, and over 6.1 million square feet of space was under construction to be completed in the next 24 months. The Las Colinas area had the largest inventory at 36.4 million square feet, followed by the Legacy/Frisco area with 30.4 million square feet. In 2022, the Dallas market had an absorption of 462,692 square feet while the Fort Worth market had a negative absorption of 246,997 square feet. The DFW MSA office market ended with a 21.0 percent vacancy rate in 2022, which was primarily a result of the ongoing impact of the COVID-19 pandemic on the office market.

As of Q3 2023, there were 2.3 million square feet of space delivered year to date, with over six million square feet in the pipeline due to be delivered in the next 24 months. The leading submarkets in the metroplex were Uptown/Turtle Creek delivering 2.4 million square feet and Legacy/Frisco at 1.9 million square feet. As of Q3 2023, there was an overall vacancy rate of 20.6 percent. Class A products continue to dominate the market, making up 21.3 percent of the current office inventory. The average annual full-service asking rate was \$29.32 per square foot, which represented less than a one percent increase year-over-year. Landlords of older inventory are expected to continue to renovate and increase their property amenities in order to compete with newer properties. Sublease availability is expected to continue to grow as companies right-size their office footprint with more employees taking advantage of hybrid work options and

overall downsizing. The DFW MSA office market continues to recover despite rising prices and inflation, and the long-term outlook remains positive compared to other large, metro areas.

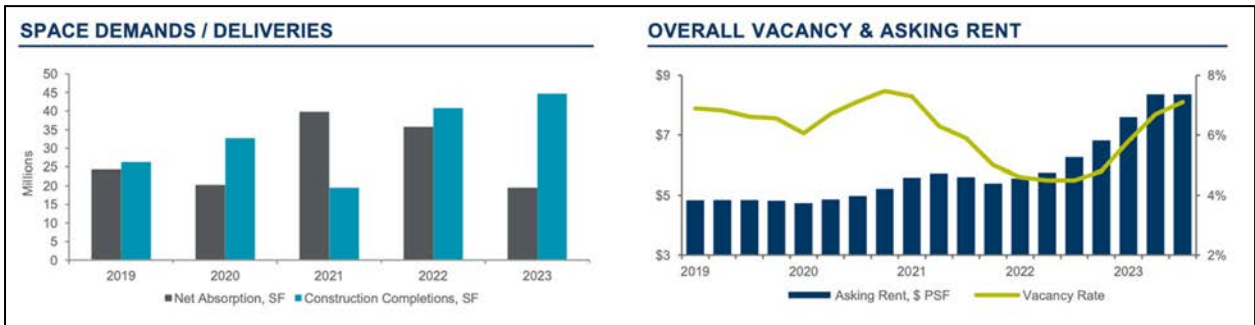


\*Source: Cushman & Wakefield’s *Marketbeat Dallas/Fort Worth Office Q3 2023*

### Industrial Market

According to Cushman & Wakefield’s *Marketbeat Dallas/Fort Worth Industrial Q4 2022*, the year ended with over 902.3 million square feet of industrial space in the DFW MSA market with over 64 million square feet delivered in 2022. This represents the highest volume after the boom in 2021 of 73 million square feet. Leading the way was the South Dallas submarket with 12.4 million square feet completed and 20.5 million square feet under construction. The overall vacancy rate increased from a record low of 5.0 percent in Q1 2022 to 5.3 percent in Q4 2022. The overall asking rate for the DFW MSA as of Q4 2022 was \$6.76 per square foot, this represents a record high for lease rates.

According to Cushman & Wakefield’s *Marketbeat Dallas/Fort Worth Industrial Q3 2023*, as of Q3 2023, there was over 932 million square feet of industrial space in the metroplex with over 50.4 million square feet in the pipeline. The overall asking rent is \$8.36 per square foot with 7.0 million square feet absorbed year to date. The Dallas markets have a higher asking rent of \$8.53 per square foot and a lower vacancy rate of 7 percent compared to the Fort Worth markets with an asking rent of \$7.61 per square foot and a vacancy rate of 7.6 percent.



\*Source: According to Cushman & Wakefield’s *Marketbeat Dallas/Fort Worth Industrial Q3 2023*

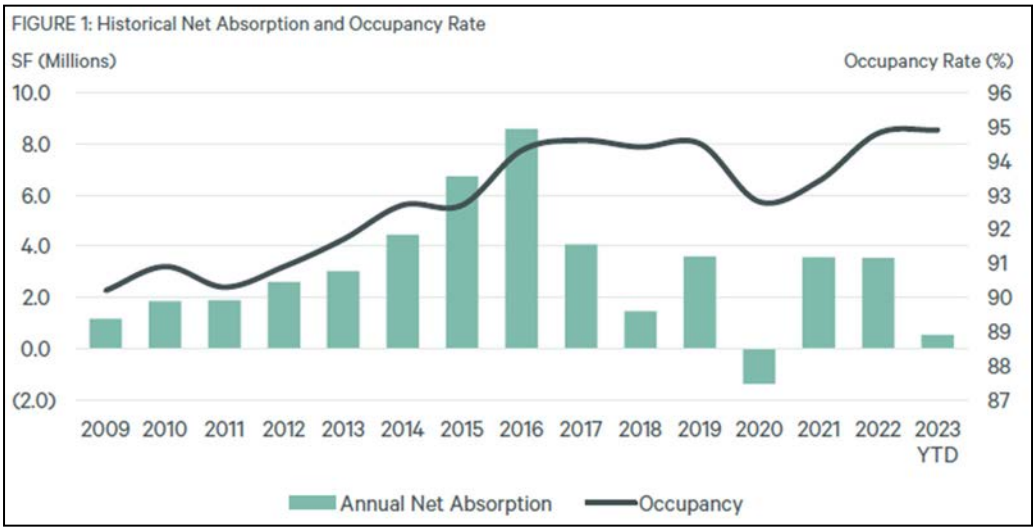
The lasting impact of COVID-19 has continued to drive consumer demands for online goods, which in turn has led to a greater need for warehouses and distribution centers. E-commerce continues to dominate DFW industrial growth, especially with companies focusing on faster delivery times and increasing demand for the light industrial properties and heavy warehouses in

the last mile areas. According to CoStar, lease space over 500,000 square feet is driving the demand. This classification accounted for 11.4 million square feet of space delivered in 2022, a 38 percent increase over 2021. Tenants are looking for multimodal transportation opportunities that have abundant loading docks with clearance of 36 plus feet. The DFW MSA industrial market is expected to remain strong going forward.

**Retail Market**

Retail momentum in the DFW area remained strong throughout 2018 and 2019. According to CBRE’s *MarketView Dallas/Fort Worth Retail*, this momentum of leasing activity started to slow with occupancy at 93.8 percent for the DFW MSA of Q2 2020. The economic shutdown due to the COVID-19 pandemic caused retail sales to plummet an unprecedented 16.4 percent in April 2020 as stores closed and shoppers stayed home. Small businesses, as well as DFW-based national businesses like Pier 1, Neiman Marcus, and Tuesday Morning, were forced into filing for Chapter 11 bankruptcy protection. The numerous store closures caused the 2020 net absorption to be a negative 101,954 square feet. Conversely, grocery stores saw a significant spike in revenue. Major U.S. retailers such as Albertson’s, CVS, Walmart, and Amazon pledged to increase employment by 815,000 jobs.

According to *Marcus & Millchap Market Report Retail, Q4 2022*, there was over 408.7 million square feet of retail space in the Dallas-Fort Worth-Arlington MSA. During Q4 2022, the market recorded almost 1.0 million square feet of net absorption. This brought the year’s total net absorption to 6.5 million square feet, comparable to the pre-pandemic levels seen in 2019. The average asking rent at the end of 2022 was \$18.45/SF which is a 4.5 percent increase over the previous year. The chart on the following page shows net absorption, and occupancy trends.



According to the Weitzman Forecast 2023, every retail category in their portfolio (Community Centers, Neighborhood Center, Mixed Use, and Power Centers) except for Malls had an average occupancy rate between 94 and 95 percent. According to CBRE, as of Q2 2023, the retail occupancy rate was 94.9 percent, with 300K square feet in deliveries. The DFW retail leasing and store growth demand is fueled by the area’s job and population growth. During 2022, the DFW economy remained one of the strongest in the nation. While there are some caution flags

for 2023, the well-balanced supply and demand of retail space is expected to remain strong.

### **Retail Trends**

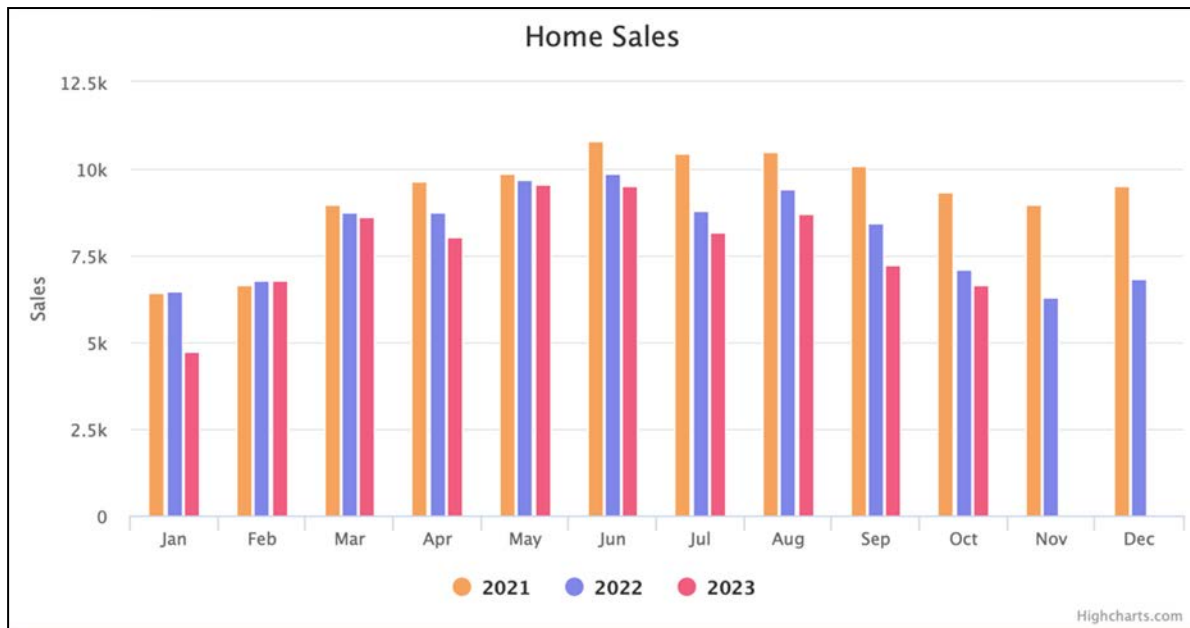
In the past six to seven years, grocery stores – Kroger, Sprouts, Whole Foods, Fresh Market, WinCo Foods, Wal-Mart and Costco – have been a driving force behind a significant amount of the new construction of retail space. Recently, HEB entered the Dallas area market with several stores opening in recent years and several more planned. In addition, the continued increase of new residents in the area has stimulated the demand for furniture chains and exercise facilities. Strip Centers priced between two to fifteen million dollars are also in high demand.

With the amount of increased growth, developers are increasingly turning to redevelopment of older shopping centers to attract more modern tenants and shoppers. One such project underway is Plano's Collin Creek Mall, which is in the process of a \$1 billion redevelopment into a residential-focused mixed-use project.

### **Residential Market**

The residential market in the DFW MSA has fared well in comparison to other areas across the United States since the banking and financial crisis in 2008. According to the Texas A&M Real Estate Center and NTREIS, the 2020 housing market started off strong in January with a 19.7 percent increase in single-family home sales as compared to January 2019. The impact of the COVID-19 pandemic and associated economic shutdown started to show in March 2020 with only a 2.9 percent increase in single-family sales year-over-year, and then escalated in April and May with 19.5 and 26.7 percent decreases, respectively, in single-family home sales. The market started to rebound once the COVID-19 shelter-in-place orders were lifted.

According to the Texas A&M Real Estate Center, the total sales of single-family homes in 2021 was 111,191, representing little change from 2020, with over 47 billion dollars in total sales and a median sales price of \$346,000. There were 97,220 sales of single-family homes in 2022, a 12.6 percent decrease from the previous year. Despite there being fewer homes sold, the median sales price for 2022 increased to \$400,000, representing a 15.6 percent increase year-over-year. However, median home prices peaked in May 2022 at \$429,732. Since that time, the median sales price has remained below \$410,000 indicating a cooling of the boom that began during the pandemic. As of October 2023, 78,017 homes have been sold year-to-date, with the median sales price of \$397,056. The chart below shows the 2023 DFW home sales volume compared to 2021 and 2022.



Source: Texas A&M Real Estate Center

According to Freddie Mac, the average rate for a 30-year, fixed-rate mortgage at the end 2021 was 3.11 percent. The average rate at the end of 2022 was 6.42 percent. At the end of 2023, the average interest rate is 6.51 percent. Experts expect the interest rates in 2024 to slowly decline. Increased mortgage rates have an adverse effect on home sales.

The inventory of listings remained below 1.5-months for the entirety of 2021, which has never been seen in the area, and dropped to below a 1-month supply during the beginning of 2022. The number of active listings as of October 2023 was 22,586, which represented a 3.0-months' supply of homes. This is higher than in October 2022 when the supply was 2.4-months. Due to increased inventory, high sales prices and high interest rates, the single-family housing market is expected to continue to cool going forward as compared to its activity from late 2020 to June 2022.

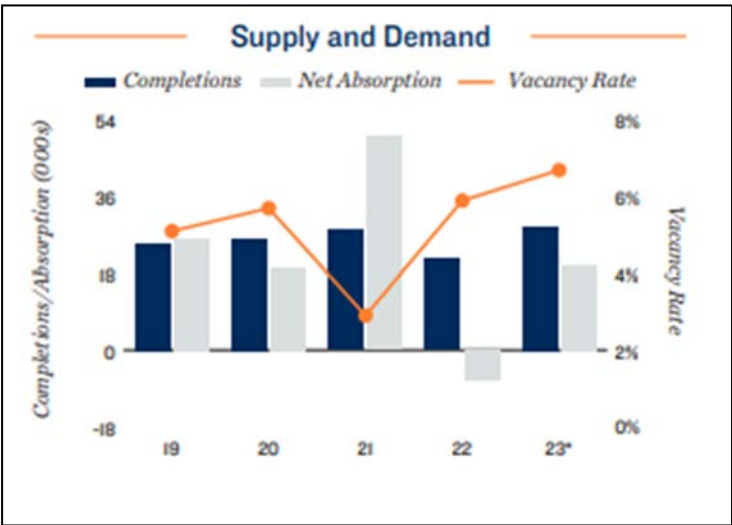
## Multifamily Market

According to CBRE's *MarketView Dallas/Fort Worth Multifamily*, even with the effects of the COVID-19 pandemic, mainly the increased unemployment rate, the DFW MSA achieved a positive net absorption in 2020 and 2021. CoStar News reports the DFW MSA led the country in 2021 for multi-family demand, with renters filling 48,583 units and net deliveries of 26,750 units. There are currently over 800,000 apartment units in the DFW MSA with an additional 70,000 units under construction, of which 20,000 are expected to finalize in 2023.

The Dallas Fort Worth area led the nation, with multifamily of sales of \$18 billion in 2022. This was lower compared to the \$26 billion in 2021; however, it is still higher than the typical annual sales of 9-10 billion prior to the Covid 19 pandemic. As of Q2 2023 the average rent was \$1,530 per month (\$1.72/SF) and occupancy was at 93.5 percent. Absorption was 852 units (Q1 2023). In 2022, rent growth ended the year at 4.2 percent. The industry expects the 2024 rent growth to be in the 1-2 percent range due to lower consumer confidence. Due to the number of units being delivered, the vacancy rate in the area will likely increase. Currently, nine of the DFW submarkets



have vacancy rates in the double digits. Higher vacancy rates should stabilize or even lower rent rates. The DFW area has consistently outperformed other markets and is expected to remain stable throughout the current economic uncertainty.



**Transportation**

The Dallas-Fort Worth International Airport opened in 1974 and has a profound impact on the region’s economy. Served by 164 gates and seven total runways, the airport covers more than 26.9 square miles, has its own postal zip code, police, fire, and emergency medical services, and has approximately 60,000 on-airport employees. During the 2019 fiscal year, the airport ranked fourth in the world in total operations with over 703,000 flights to 192 domestic and 67 international destinations. Over the same period, the airport ranked fifteenth in the world in terms of total passengers, with over 73 million passengers traveling through the airport via its 23 passenger airlines. The airport is the largest hub for American Airlines, the world’s largest airline by fleet size, which accounts for 87 percent of the airport’s market share. A \$2.7 billion Terminal Renewal and Improvement Program started in 2011 and is scheduled to be completed by 2026.

The area is also served by Dallas Love Field Airport, which is a city-owned public airport located approximately six miles northwest of downtown Dallas. Dallas Love Field Airport was the main airport in the Dallas area from 1917 until 1974 when Dallas/Fort Worth International Airport (DFW) was opened. The city of Dallas purchased Love Field in 1927 and subsequently opened it for civilian use. In 1971, the airport was reinvigorated when Southwest Airlines was founded and headquartered at Love Field. According to the Federal Aviation Administration, the Dallas Love Field Airport was the 33<sup>rd</sup> busiest airport by enplanements in the nation in 2019, prior to the COVID-19 pandemic. In 2009, the Love Field Modernization Program began, which put into effect a \$519 million plan to replace the existing terminal buildings with a single new, 20-gate concourse. A \$141 million full reconstruction of Runway 13R-31L commenced in April 2021 and was completed in 2022.

Fort Worth Meacham International Airport, which is a corporate and general aviation facility, also serves the area. This airport is in Fort Worth and has three full-service fixed operators, maintenance facilities and onsite car rental. In addition, Fort Worth Alliance Airport is the first

100 percent industrial airport in the world and is owned by the City of Fort Worth. Services include air cargo, corporate, and military aviation. Dallas Area Rapid Transit services the area with light rail trains and buses. The Trinity Rail Express, Amtrak and Greyhound also provide transportation in the DFW area.

## **Conclusions**

Overall, the Dallas-Fort Worth-Arlington MSA has fared extremely well over the past several years. Prior to COVID-19 and the associated economic shutdown, the unemployment rate decreased from its peak of 8.5 percent in January 2010 down to a low of 2.9 percent in April 2019. Since that time, the unemployment rate increased dramatically to a peak of 12.1 percent in April 2020 due to the shutdown caused by COVID-19. The unemployment rate is currently near the pre-pandemic rate. DFW has led the nation in sales from real estate investments bought and sold since 2020. This is attributable to the population and job growth in the DFW area. The area added over 626,000 jobs from January 2021 to October 2023, a 16.9 percent increase over the 33-month period.

After the initial effects of the COVID-19 pandemic, the residential market recovered quickly. With an increase in home and apartment prices throughout 2021 and 2022, the market has performed above expectations. The single-family residential market continues to be characterized as a seller's market. The DFW area continues to lead the nation in industrial construction, and the area's strong e-commerce footprint should continue to drive demand for light industrial and heavy warehouse business. Industrial rental rates increased throughout 2022 and industrial vacancy rates reached a low of 5.3 percent in Q4 2022. Rental and vacancy rates should be stable in the area as new space is delivered through the end 2023 and 2024. The COVID-19 pandemic caused retail sales to plummet, which resulted in store closures, many of which were permanent. Grocery stores like Koger, Sprouts, HEB and Costco have been a driving force behind a significant amount of the new construction of retail space in the area. It is predicted that the office vacancy rates will continue to rise throughout the end of 2023 and 2024 as more companies are utilizing remote working policies and continue to downsize their space.

## **NEIGHBORHOOD ANALYSIS**

A neighborhood is defined in The Dictionary of Real Estate Appraisal, Seventh Edition, copyright 2022, page 130, by the Appraisal Institute as follows:

“A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.”

Neighborhoods may be devoted to such uses as residential, commercial, industrial, agricultural, and civic activities, or a mixture of these uses. Analysis of the neighborhood in which a particular property is located is important due to the fact that the various economic, social, political, and physical forces which affect that neighborhood also directly influence the individual properties within it.



The subject neighborhood is considered to be the Town of Trophy Club, east of The Town of Roanoke, west of the City of Southlake, and north of the City of Westlake. The neighborhood is situated in North Tarrant County and Denton County. The Town of Trophy Club was one the first “planned communities” in Texas and was built around the golf course developed by Ben Hogan in the 1970’s. Trophy Club is 4.2 square miles and consists of 75 percent land and 25 percent water. According to the U.S. Census Bureau, the 2020 population estimate of 13,688, has increased over 50 percent from the last official census in 2010.

**Transportation.** State Highway 114 traverses along the southern boundary of Trophy Club in an east/west direction. U.S. 377 and Interstate Highway 35W are located west of the neighborhood and traverse in a north/south direction providing access to the City of Denton and eventually the Oklahoma border. State Highway 170, also known as Alliance Gateway, is a 6.5-mile highway that connects State Highway 114 from Westlake to IH 35W in Fort Worth. State Highway 121 intersects State Highway 114 at the Dallas/Fort Worth International Airport and

connects to Interstate Highway 635 which Loops around the Dallas Fort Worth Metroplex. Major roadways in the neighborhood include Trophy Club Drive and Indian Creek Drive. Davis Boulevard and Southlake Boulevard are major thoroughfares south of State Highway 114.

### **2022 Traffic Counts**

| Traffic           |                    |                |
|-------------------|--------------------|----------------|
| Collection Street | Cross Street       | Traffic Volume |
| Trophy Club Dr    | Meadow Creek Ct SE | 4,240          |
| Trophy Lake Dr    | Shasta Dr SW       | 9,196          |
| Northwest Hwy     | Trophy Lake Dr NW  | 29,186         |
| Trophy Club Dr    | Durango Dr N       | 4,853          |
| Northwest Hwy     | Trophy Lake Dr SE  | 42,738         |
| Oakmont Dr        | Palmetto Ct SE     | 64             |
| Northwest Highway | Northwest Hwy E    | 75,245         |
| State Hwy 114     | Northwest Hwy SW   | 92,022         |
| Northwest Highway | Northwest Hwy SW   | 99,784         |
| Northwest Hwy     | Trophy Lake Dr W   | 50,000         |

The neighborhood is served by the Dallas Fort Worth International Airport. With over 200 destinations DFW International Airport is the 4<sup>th</sup> busiest airport in the world and is within Foreign Trade Zone No. 39. In 2018 DFW completed a 2-billion-dollar terminal improvement project and started a taxiway improvement project set to be complete in 2023.

The area is also served by the Fort Worth Meacham International Airport, which is a corporate and general aviation facility. This airport has three full-service fixed operators, maintenance facilities and onsite car rental. Fort Worth Alliance Airport is located southwest of the subject property and is the first 100 percent industrial airport in the world and is owned by the City of Fort Worth. Services include air cargo, corporate, and military aviation.

### **Trophy Club Demographics.**

| Households                           |        |        |         |
|--------------------------------------|--------|--------|---------|
|                                      | 2 mile | 5 mile | 10 mile |
| 2010 Households                      | 4,727  | 21,098 | 138,260 |
| 2022 Households                      | 7,502  | 31,055 | 175,940 |
| 2027 Household Projection            | 9,095  | 35,444 | 196,414 |
| Annual Growth 2010-2022              | 4.6%   | 3.8%   | 2.2%    |
| Annual Growth 2022-2027              | 4.2%   | 2.8%   | 2.3%    |
| Owner Occupied Households            | 6,969  | 27,907 | 159,420 |
| Renter Occupied Households           | 2,126  | 7,537  | 36,993  |
| Avg Household Size                   | 2.7    | 2.9    | 2.9     |
| Avg Household Vehicles               | 2      | 2      | 2       |
| Total Specified Consumer Spending... | \$341M | \$1.4B | \$7.7B  |

**Education.** Trophy Club is served by the Northwest Independent School District. There are two elementary schools, one middle school and one high school in the neighborhood. In addition, there are numerous colleges, including the University of North Texas, North Lake College, DeVry University, and Texas Women’s University that are less than 20 miles from the neighborhood.

**Land Use.** Land use in the neighborhood consists of mostly single-family residential subdivisions with commercial, office, and retail uses along SH 114.

**Trophy Club Country Club.** The subject neighborhood was originally developed around the Trophy Club Country Club. The club is a private club and home to two world class golf courses including the only course designed by Ben Hogan. The club also has an on-site fitness center, tennis and pickle ball courts, pool, dining, and social activities.

**Trophy Club Park.** The park contains over 875 acres and is located north of the subject along the northern portion of Trophy Club adjacent to Grapevine Lake. The park provides boating, kayaking, and fishing access to the lake. In addition, there are 6 miles of walking trails, an 18 whole disc golf course, and pavilion rentals.

**Residential.** Residential subdivisions are located throughout the subject neighborhood and represent most of the land use in the area. According to North Texas Real Estate Information System (MLS) there are currently (as of April 2023) 25 homes listed for sale in Trophy Club with an asking price from \$424,000 for a 1,684 square foot home in Trophy Club Village West to \$1,325,000 for a 5,110 square foot home in Canterbury Hills. There have been 223 sales of homes in the past year with a price range from \$375,000 to \$2,200,000. The majority (65 percent) of the homes sold for over \$600,000 with 19 percent selling for over \$1,000,000.

**Immediate Vicinity.** The immediate vicinity of the subject is the area along Highland Court within The Highlands At Trophy Club subdivision. The area is primarily comprised of single-family residential uses. The neighborhood is surrounded to the north and east by public land used for open space and passive uses. The neighborhood backs up to Linear Park and Denton Creek to



the north and Trophy Club Park and Grapevine Lake to the East. Bryon Nelson High School is located to the west of the neighborhood. There is little vacant land in the area that is not dedicated as public land.

**COVID-19.** As discussed in the Area Analysis, the Dallas/Fort Worth MSA has felt the effects of the Coronavirus Disease 2019 (COVID-19) pandemic, most notably in the retail and office sectors. The full effects in the subject neighborhood market are unknown at this time. The situation is constantly evolving, and the appraiser will continue to monitor the data as it is available to determine what lasting effects, if any, the pandemic will have on the immediate real estate market.

**Conclusions.** The subject neighborhood is Trophy Club which is a well-established town on the border of Tarrant and Denton Counties. The neighborhood consists of mostly residential uses. Trophy Club Country Club and Trophy Club Park are located within the neighborhood. No noticeable nuisances or hazards are in the area. Most of the improvements are in newer to mid-stage of economic life. The population in the area has remained stable. Sufficient area services are accessible to service the community. While it is unknown what kind of long-term impact the COVID-19 virus will have on the neighborhood, stable growth trends are expected to continue into the future.

**Statement of Ownership.** According to the public record, the subject property is owned by the Town of Trophy Club.

**Sales History of the Subject Property.** The subject property has been owned by the Town of Trophy Club for 16 years. The subject property was acquired on December 19, 2007, from 831 Trophy, LP as recorded under the Official Public Records of Denton County Document Number 2008-13746. The purchase price was not recorded. The subject property is not currently listed for sale.

**Property Tax Information.** The subject property is under the taxing authorities of Denton County. The subject property is listed under the Denton Central Appraisal District Account Number 305643. The 2023 assessed market value for the subject property was \$2,270,421.00, with \$0.00 allotted to improvements and \$2,270,421.00 allotted to land value (\$3.00 based on the assessor's size of 756,807 square feet).

According to the tax records, the subject parent tract consists of a 17.3739-acre tract. However, the survey provided by the client lists only the portion of the subject that is part of the proposed acquisition, which consists of a 0.05-acre (2,296-square-foot) vacant tract of land located along the northwest line of 2643 Highland Court. Therefore, the subject property herein is considered to be the tract of land defined by the survey.

The comparative tract utilized in the ATF method is listed under Denton Central Appraisal District Account Number 470156. The 2023 assessed market value for the tract was \$915,776.00, which \$272,448 allotted to the land (\$26.17 per square foot based on the assessor's size of 10,410 square feet) and \$643,328 allotted to the improvements.

## **SITE DATA**

An analysis of the subject is particularly important in estimating its highest and best use and for separate valuation from the improvements. The subject is an irregular tract of land that consists of 0.05 acre (2,296 square feet). The property is currently vacant. Due to its size and shape, the site is not suited for conventional development on its own and is considered to be a non-economic unit. In addition, properties similar to the subject are not typically bought or sold for independent use. Therefore, the appraiser has utilized the "Across the Fence" method to value the subject. In the application of the "Across the Fence" methodology, the site is considered or assumed to be similar to the adjoining or surrounding properties. Using this method, a value for the subject can be concluded based on a hypothetical comparison to the tract adjacent to the southeast of the subject property. The following is a discussion of the most important factors.

**Legal Description.** The subject whole property may be legally described as being a 0.05-acre (2,296-square-foot) tract of land out of the Rosalinda Allen Survey, Abstract No. 17, in the Town of Trophy Club, Denton County, Texas. The comparative tract may be legally described as being 0.2390 acres (10,410 square feet) of land being Lot 23, Block G, The Highlands at Trophy Club Neighborhood 5, Phase 2B Addition to the Town of Trophy Club, Denton County, Texas.

**Location.** The subject tract is located along the northwest line of 2643 Highlands Court. The comparative tract is adjacent to the subject property to the southeast, which is located along the northwest line of Highlands Court. The street address is 2643 Highlands Court.

**Access.** The subject property does not have a dedicated driveway, but access is available from a 30-foot Gas Pipeline Easement. The comparative tract has one driveway from Highlands Court.

**Physical Characteristics.** The subject property is irregular in shape and contains approximately 0.05 acre (2,296 square feet), calculated, of land. The tract has a maximum depth of approximately 54 feet and has no frontage along a roadway. The comparative tract is more or less rectangular in shape and contains approximately 0.2390 acres (10,410 square feet) of land. The comparative tract has approximately 65 linear feet of frontage along the northwest line of Highlands Court, and a maximum depth of approximately 135 feet.

The subject property and comparative tract appeared generally level and well drained upon inspection. In addition, there were no apparent soil or subsoil conditions which would hinder development.

**Off-Site Improvements.** Highlands Court is a 2-lane, concrete paved highway with concrete curbs, gutters, and sidewalks.

**Adjacent Land Use.** Land use adjacent to the subject property to the north and west consists of vacant land. Land use to the east across Highlands Court and south consists of single family residential use within a residential neighborhood.

**Zoning/Restrictions.** The subject property and comparative tract are located in the Town of Trophy Club which subscribes to zoning as a type of land use control. The subject whole property

is zoned PD-27, The Highlands At Trophy Club Planned Development District. The subject property is dedicated to the Town as public open space and utilized for passive uses.

The Comparative tract is also zoned PD-27, The Highlands At Trophy Club Planned Development District. The comparative tract is subject to the covenants, conditions and restrictions of The Highlands at Trophy Club, Neighborhood 5, Phase 2B Addition. According to the Plat, the comparative tract is Lot Type 3, which requires a minimum lot size of 8,400 square feet and a minimum dwelling size of 1,800 square feet. Lot Type 3 also requires a minimum lot depth of 110 feet (90 feet on a cul-de-sac) and a minimum lot width of 70 feet (80 if adjacent to a side street). Additionally, the subdivision requires a front yard setback of 25 feet, a side yard setback of 5 feet (15 minimum if adjacent to a street) and a rear yard setback of 20 feet.

**Flood Plain.** According to Map No. 48121C0515G, issued by the Federal Emergency Management Agency as of April 18, 2011, the subject property is located in Zone X, an area of minimal flooding.

**Easements.** The subject property and comparative tract are encumbered by standard utility easements which are not believed to adversely affect development of the subject property. The appraisers did not encounter any other physically visible easements that would adversely affect development of the subject property during their site visit.

**Utilities.** The subject and comparative tract have access to water, electric, and public sewer.

**Improvement Analysis.** The subject is vacant land with no site improvements.

## **HIGHEST AND BEST USE**

A property must be appraised in terms of its highest and best use. According to *The Dictionary of Real Estate Appraisal*, Seventh Edition, copyright 2022, page 88, by the Appraisal Institute, highest and best use is defined as:

"The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."

The procedure used in this report to estimate the highest and best use of the subject site was to consider, in sequence, the site's legal use, its possible use, its feasible use and, finally, the optimum or highest and best use. Data collected and analyzed for purposes of the Neighborhood Analysis, and particularly the Site Data, was useful in arriving at a final decision.

**Legal Use.** Private (deed) restrictions, zoning regulations, building codes, historic district controls, and environmental regulations can often preclude many possible highest and best uses.

The subject property and comparative tract are located in the Town of Trophy Club which subscribes to zoning as a type of land use control. The subject whole property is zoned PD-27, The Highlands At Trophy Club Planned Development District. The subject property is dedicated to the Town as public open space and utilized for passive uses.

The Comparative tract is also zoned PD-27, The Highlands At Trophy Club Planned Development District. The comparative tract is subject to the covenants, conditions and restrictions of The Highlands at Trophy Club, Neighborhood 5, Phase 2B Addition. According to the Plat, the comparative tract is Lot Type 3, which requires a minimum lot size of 8,400 square feet and a minimum dwelling size of 1,800 square feet. Lot Type 3 also requires a minimum lot depth of 110 feet (90 feet on a cul-de-sac) and a minimum lot width of 70 feet (80 if adjacent to a side street). Additionally, the subdivision requires a front yard setback of 25 feet, a side yard setback of 5 feet (15 minimum if adjacent to a street) and a rear yard setback of 20 feet. No other deed restrictions or other restrictions, which might hinder development, are known to exist. Therefore, virtually any use of the subject property within the subject zoning requirements is legal.

**Possible Use.** Size, terrain, and utility availability are generally considered the most important factors in determining uses to which land may be developed. The size of a tract of land is important for determination of possible uses because some small tracts, due to limited size, can reach their optimum use only as part of an assemblage of several tracts. Large tracts, on the other hand, are not restricted by size and have a much wider range of possible uses.

The subject property is irregular in shape and contains approximately 0.05 acre (2,296 square feet) of land. As previously discussed, properties similar to the subject are not typically sold or bought for independent use; therefore, the appraiser has utilized the "Across the Fence" method to value the subject. In the application of the "Across the Fence" methodology, the site is considered or assumed to be similar to the adjoining and/or surrounding properties. For the purpose of this appraisal, the southeastern adjacent property to the subject property will be used

as the comparative tract. This tract is 0.2390 acres (10,410 square feet) in size, which is of adequate size for a variety of possible uses.

A tract's topography and subsoil conditions are also important considerations in determining its possible uses. If a site's topography or subsoil conditions make utilization restrictive and costly, the site's potential future use is adversely affected.

As previously mentioned, the subject whole property is located in Zone X, an area of minimal flooding. The subject appeared to be generally level and well drained. In addition, there were no apparent soil or subsoil conditions which would restrict development.

The possible uses of a tract are also dependent upon the site's utility availability and capacity. As previously discussed in the Site Data section of this report, the subject whole property has access to access to water, electric, and public sewer.

**Feasible Use.** From a financial standpoint, any property use which is expected to produce a positive rate of return is regarded as being feasible. Factors dictating which property uses are feasible include those which determine the possible and legal uses as well as other important factors such as: the shape, frontage, and location of the tract; access to the tract; adjacent property uses (in the interest of conformity); and the general neighborhood characteristics. These factors, along with pertinent market information, help determine what returns could be expected from alternative property uses.

The subject whole property and comparative tract are located along the northwest line of Highlands Court. Property uses in the immediate vicinity consist primarily of single-family homes uses along Highlands Court. As previously mentioned, the physical characteristics of the subject property preclude it from independent development. Based on the above-mentioned factors, I believe the most feasible use of the subject whole property, as vacant, is for assemblage with the adjacent property for residential use.

**Highest and Best Use of Land Only.** After consideration of the legal, possible, and feasible uses, it is my opinion that the highest and best use of the subject whole property, as vacant, is for assemblage with the adjacent property for residential use.

**Highest and Best Use as Improved.** The subject is vacant land and the highest and best use as improved is not applicable.



| VALUATION GRID           |                                  | Representative Comparable Sales  |        |                                   |       |                                         |       |
|--------------------------|----------------------------------|----------------------------------|--------|-----------------------------------|-------|-----------------------------------------|-------|
| Subject                  |                                  | Comp. No.                        | 1      | Comp. No.                         | 2     | Comp. No.                               | 3     |
| Grantor                  |                                  | Mitchell Builders, Inc           |        | Blooming Investment Group, LLC    |       | Connie Stewart                          |       |
| Grantee                  |                                  | Hangus Properties, LLC           |        | Dave Patel and Krishma Patel      |       | Charles Ray Honea and Laura Leigh Honea |       |
| Date of Sale             |                                  | February 11, 2022                |        | March 16, 2023                    |       | December 1, 2023                        |       |
| Unit Price               |                                  | \$21.12 /SF                      |        | \$36.31 /SF                       |       | \$37.68 /SF                             |       |
| Relative Location        |                                  | 3517 Matador Ranch Rd, Southlake |        | 1055 N Westpark Circle, Southlake |       | 2123 Ascension Trail, Westlake          |       |
| Financing                |                                  | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Conditions of Sale       |                                  | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Market Conditions (Time) | 6% per year                      | Inferior                         | 11.00% | Inferior                          | 4.50% | Comparable                              | 0.00% |
| Time Adjusted Price      |                                  | \$23.44 /SF                      |        | \$37.94 /SF                       |       | \$37.68 /SF                             |       |
| Location                 | 2643 Highland Court, Trophy Club | Inferior                         | 10%    | Comparable                        | 0%    | Superior                                | -20%  |
| Corner Influence         | None                             | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Size                     | 0.2390 Acre                      | 0.4620 Acres                     | 10%    | 0.2750 Acres                      | 0%    | 0.3540 Acres                            | 0%    |
| Physical Characteristics | More or less rectangular         | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Flood Zone               | None                             | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Utilities                | Water, Electric, Sewer           | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Zoning                   | PD - 27, Planned Development     | Comparable                       | 0%     | Comparable                        | 0%    | Comparable                              | 0%    |
| Net Adjustment           |                                  | 20%                              |        | 0%                                |       | -20%                                    |       |
|                          | Indicated Unit Value             | \$28.13 /SF                      |        | \$37.94 /SF                       |       | \$30.14 /SF                             |       |
| Estimated Unit Value     |                                  |                                  |        |                                   |       | \$30.00 /SF                             |       |

## **SALES COMPARISON APPROACH TO VALUE**

The Sales Comparison Approach leans heavily upon the principle of substitution. In essence, this principle states that a prudent purchaser will pay no more for any particular property than it would cost him to acquire an equally desirable alternate property.

The Sales Comparison Approach utilizes the sales of properties similar to the subject as the basis for an indication of market value. Direct comparison is made between each sale and the subject on an item-by-item basis. Adjustments are then made to the sales price of the comparable property in order to arrive at an indication of what it would have sold for had it been essentially the same property. These adjusted prices are then reconciled into an indication of value for the subject.

**Land Sales Analysis – Whole Property:** The subject property contains 0.05 acre (2,296 square feet) of land. As previously discussed, the shape and size of the subject whole property precludes development, and it is considered to be a non-economic unit. Therefore, the appraiser has utilized the “Across the Fence” method to value the subject. In the application of the “Across the Fence” methodology, the site is considered or assumed to be similar to the adjoining and/or surrounding properties. The property adjacent to the southeast is suitable for this method to produce credible results. Please see the addenda for an aerial exhibit showing the location of this tract. Sale Nos. 1, 2, and 3 are considered comparable to the comparison tract. These sales range in price from \$21.12 to \$37.68 per square foot. The factors considered when comparing these sales to the subject include: conditions of sale, market conditions (time), location, size, utilities, zoning, and physical characteristics. Each sale was compared to the subject and adjusted based on these factors. The following is a discussion of these comparable sales, which are believed to be indicators of value for the subject property.

**Financing.** This adjustment takes into consideration unusual financing terms that may have affected the sales price such as owner financing or all cash sales. None of the sales required an adjustment for financing.

**Conditions of Sale.** This adjustment takes into consideration unusual features of the transaction, such as whether or not the sale took place under open market conditions. Other situations which may require conditions of sale adjustments include properties sold under distressed conditions, sales of properties between relatives, or other unusual circumstances which may arise between the parties to a transaction. The sales were not adjusted for this factor.

**Market Conditions (Time).** Generally, prices rise over time due to inflation and the decreasing supply of land. The sales utilized in this report occurred between February 2022 and the present. Based on conversations with market participants and an in-depth analysis of the data, a market conditions adjustment of 6 percent per year (0.5 percent per month) has been applied to each sale.

**Location.** This, in my opinion, is an important factor affecting property values in the subject market. Those properties located in areas of high-density population or along high traffic roadways are superior to those properties located on secondary roadways or in areas of low-density population.

The subject property is located on the northwest line of 2643 Highlands Court and the comparative tract is located on the northwest line of Highlands Court. Both properties are located within Trophy Club, in Denton County. Sale No. 1 is adjacent to a power substation which is considered to be inferior to the comparative tract. Therefore, Sale No. 1 was adjusted upward 10 percent for this characteristic. Sale No. 3 is located in the Knolls at Solana subdivision, which has more amenities and experiences a higher market demand than the subject property neighborhood. Therefore, Sale No. 3 is considered to be superior to the subject and comparative tract and was adjusted downward 20 percent for this characteristic. Sale No. 2 is located along a similar roadway as the comparative tract and are considered to be comparable in location. Therefore, Sale No. 2 was not adjusted for location.

Size. Typically speaking, larger tracts of land sell for a lower per unit value than an equally desirable smaller tract of land due to the larger capital outlay involved in purchasing a larger tract of land.

The comparative tract contains 0.2390 acres (10,410 square feet) of land. The comparable sales range in size from 0.2750 acres (11,979 square feet) to 0.4620 acres (20,125 square feet) of land. Sale No. 1 contains 0.4620 acres and is considered to be inferior to the comparative tract. Therefore, Sale No. 1 was adjusted upward 10 percent for this factor. Sale Nos. 2 and 3 contain 0.2750 acres and 0.3540 acres of land, respectively, and are considered comparable in size to the comparative tract, and no adjustment was applied.

Physical Characteristics. Other factors which can have an effect on values include drainage, shape in respect to development, hindering easements, location in respect to flood hazards, size, shape, frontage, and topography.

The subject property is considered to be irregular in shape and, due to its shape and small size, does not have good utility for development. The comparative tract is more or less rectangular in shape and has good utility for development. Sale Nos. 1, 2, and 3 are considered to be comparable to the comparative tract and no adjustments were applied for physical characteristics.

Flood Zone. A property's flood zone characteristics can impact its development potential by increasing construction costs or even precluding development all together.

The comparative tract is located in Zone X, an area of minimal flooding. Sale Nos. 1, 2, and 3 are not located with the floodplain and are considered to be similar to the comparative tract for this factor. Therefore, no adjustment has been applied to the sales.

Utilities. The availability of utilities is a major factor in the development of any property. If a site has no access to public utility service and cannot acquire access, it is virtually impossible to develop. Therefore, the price paid for such a site would be affected due to the lack of availability of utilities.

The comparative tract has access to water, electricity, and public sewer. On residential land in the immediate market, there is typically no preference for properties that have access to public sewer and those that require a septic system. Therefore, all sales are considered to be comparable to the subject in this regard.

Zoning. The subject property and comparative tract are zoned PD-27, The Highlands At Trophy Club Planned Development District.. The comparable sales are zoned. Sale No. 1 is zoned manufactured housing. However, it is being developed with a large residence on concrete slab, and properties in the immediate area are also being redeveloped for similar construction. Therefore, Sale No. 1 is considered to be comparable to the comparative tract, and no adjustment was applied for this characteristic. Sale Nos. 2, and 3 are considered to be comparable to the comparative tract for zoning, and no adjustments were applied for this characteristic.

Reconciliation of Value. The previous sales have an adjusted sales price range of \$28.13 to \$37.94 per square foot. Additionally, there is a residential tract listed for sale in the nearby vicinity that is considered to be comparable to the comparative tract. The property is located at 2890 Falcon Drive, within The Falcon Estates of Trophy Club, which is approximately one mile southeast of the subject. It is a 0.334 acre tract listed for \$395,000, or \$27.15 per square foot. This property has been listed for approximately two months and is considered to be comparable to the comparative tract in all respects.

As previously mentioned, the subject property is not of adequate size or shape to allow for independent development. The appraiser surveyed local market participants to determine the potential for damages to the land due to the inutility of the subject property. According to local brokers, the market for properties such as the subject property is almost exclusively limited to adjacent property owners, and any such sales would occur at a discount of between 75 percent and 99 percent. As such, the land value of the subject property has been damaged by 95 percent herein. Based on this information, it is my opinion that the subject whole property (land only) has a market value as follows:

**0.05 acres (2,296 sq. ft.) x \$30.00 per sq. ft. @ 5% = \$3,444.00**

**Income Approach.** The Income Approach to Value is typically utilized to value income producing properties. As previously discussed, the subject property consists of vacant land. Accordingly, we have not utilized the Income Approach to Value in this instance.

**Cost Approach.** The Cost Approach is typically used to value improved properties. Accordingly, we have not utilized the Cost Approach to Value in this instance.

### **CONCLUSION**

**Total Value of Subject Property: \$3,444.00**



## **ADDENDA**

**AREA AND NEIGHBORHOOD MAP**



# AREA MAP

**SUBJECT**





# NEIGHBORHOOD MAP



Rocky Point Trail

Trophy Club Park Sycamore Tree

MARSHALL CREEK

**SUBJECT**

Trophy Club Park

Hawaiian Falls Roanoke  
Roanoke

114

170

Cinemark Roanoke and XD

Hard Eight BBQ

Trophy Club

Bob Jones Park

Westlake

170

114

HG Sply Co

Fidelity Investments - Corporate Office

Marriott Dallas/Fort Worth Westlake

3088

N Pearson Ln

Elvis Blvd

Vaquero Club

N Peytonville Ave

114

E Dove Rd

Delta Hotels by Marriott Dallas Southlake

2 mi



## **FIELD NOTES AND PLAT**



## LEGAL DESCRIPTION

Being a 0.05 acre tract of land situated in the ROSALINDA ALLEN SURVEY, ABSTRACT NUMBER 17, in the Town of Trophy Club, Denton County, Texas, said tract being a portion of a called 85.572 acre tract of land conveyed to the Town of Trophy Club, Texas by deed described in Document Number 2008-13746, of the Official Public Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

**BEGINNING** at a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of Block G, The Highlands at Trophy Club, Neighborhood 5, Phase 2B Addition, as recorded in Document Number 2011-70, of the Plat Records of Denton County, Texas, also being the North corner of Lot 22 and the West corner of Lot 23, of said Block G, the East corner of a called 1,802 square foot tract of land conveyed to Guy & Megan Grivas by deed described in Document Number 2018-118273, of the Official Public Records of Denton County, Texas, and for the South corner of this tract, from which a 5/8" iron rod with yellow plastic cap stamped "JACOBS" found for the West corner of said Lot 22 and the South corner of said Grivas tract bears S 22°53'46" W, a distance of 91.23 feet;

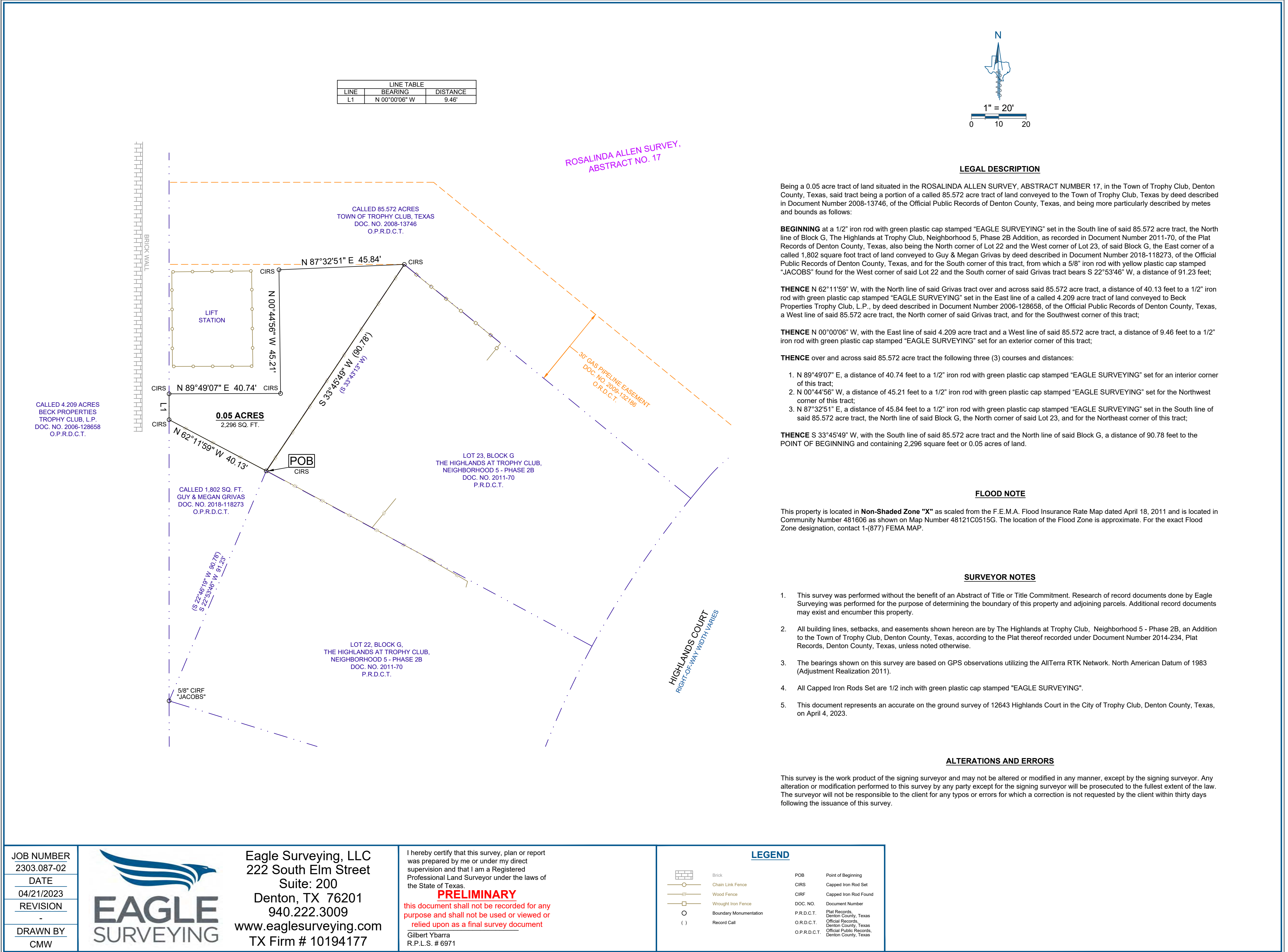
**THENCE** N 62°11'59" W, with the North line of said Grivas tract over and across said 85.572 acre tract, a distance of 40.13 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the East line of a called 4.209 acre tract of land conveyed to Beck Properties Trophy Club, L.P., by deed described in Document Number 2006-128658, of the Official Public Records of Denton County, Texas, a West line of said 85.572 acre tract, the North corner of said Grivas tract, and for the Southwest corner of this tract;

**THENCE** N 00°00'06" W, with the East line of said 4.209 acre tract and a West line of said 85.572 acre tract, a distance of 9.46 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an exterior corner of this tract;

**THENCE** over and across said 85.572 acre tract the following three (3) courses and distances:

1. N 89°49'07" E, a distance of 40.74 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for an interior corner of this tract;
2. N 00°44'56" W, a distance of 45.21 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set for the Northwest corner of this tract;
3. N 87°32'51" E, a distance of 45.84 feet to a 1/2" iron rod with green plastic cap stamped "EAGLE SURVEYING" set in the South line of said 85.572 acre tract, the North line of said Block G, the North corner of said Lot 23, and for the Northeast corner of this tract;

**THENCE** S 33°45'49" W, with the South line of said 85.572 acre tract and the North line of said Block G, a distance of 90.78 feet to the POINT OF BEGINNING and containing 2,296 square feet or 0.05 acres of land.



JOB NUMBER  
2303.087-02

DATE  
04/21/2023

REVISION  
-

DRAWN BY  
CMW



Eagle Surveying, LLC

222 South Elm Street

Suite: 200

Denton, TX 76201

940.222.3009

www.eaglesurveying.com

TX Firm # 10194177

I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a Registered Professional Land Surveyor under the laws of the State of Texas.

PRELIMINARY

this document shall not be recorded for any purpose and shall not be used or viewed or relied upon as a final survey document

Gilbert Ybarra

R.P.L.S. # 6971

Brick

Chain Link Fence

Wood Fence

Wrought Iron Fence

Boundary Monumentation

Record Call

POB

Point of Beginning

CIRS

Capped Iron Rod Set

CIRF

Capped Iron Rod Found

DOC. NO.

Document Number

P.R.D.C.T.

Plat Records, Denton County, Texas

O.R.D.C.T.

Official Records, Denton County, Texas

O.P.R.D.C.T.

Official Public Records, Denton County, Texas

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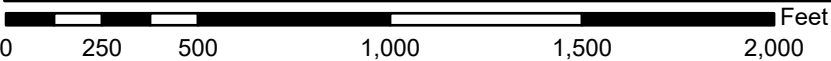
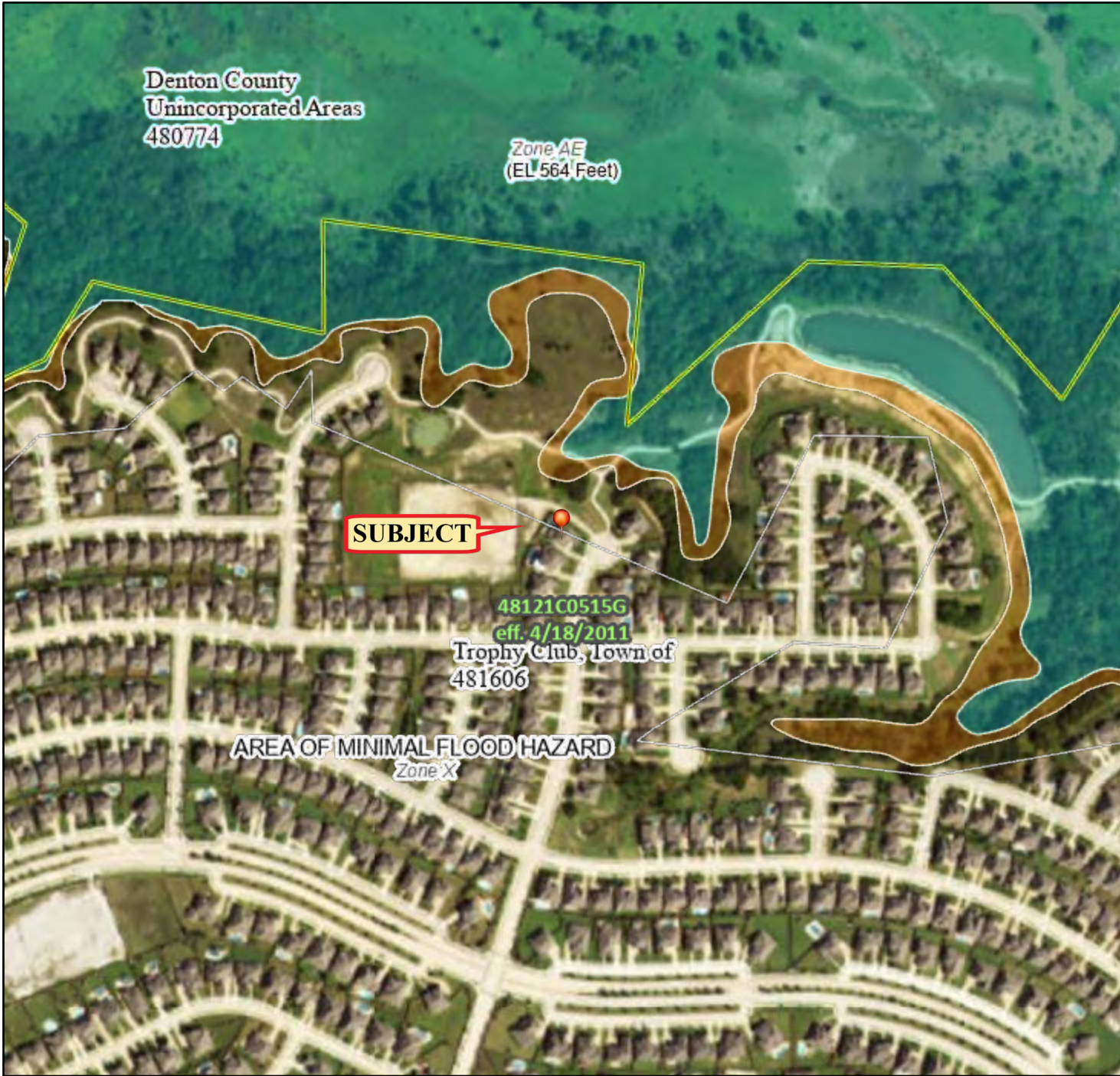
**FLOOD MAP**



# National Flood Hazard Layer FIRMette



97°11'58"W 33°1'16"N



1:6,000

97°11'21"W 33°0'46"N

Basemap Imagery Source: USGS National Map 2023

## Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

|                             |  |                                                                                                                                                                   |
|-----------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SPECIAL FLOOD HAZARD AREAS  |  | Without Base Flood Elevation (BFE)<br>Zone A, V, A99                                                                                                              |
|                             |  | With BFE or Depth Zone AE, AO, AH, VE, AR                                                                                                                         |
|                             |  | Regulatory Floodway                                                                                                                                               |
| OTHER AREAS OF FLOOD HAZARD |  | 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X |
|                             |  | Future Conditions 1% Annual Chance Flood Hazard Zone X                                                                                                            |
|                             |  | Area with Reduced Flood Risk due to Levee. See Notes. Zone X                                                                                                      |
|                             |  | Area with Flood Risk due to Levee Zone D                                                                                                                          |
| OTHER AREAS                 |  | NO SCREEN Area of Minimal Flood Hazard Zone X                                                                                                                     |
|                             |  | Effective LOMRs                                                                                                                                                   |
|                             |  | Area of Undetermined Flood Hazard Zone D                                                                                                                          |
| GENERAL STRUCTURES          |  | Channel, Culvert, or Storm Sewer                                                                                                                                  |
|                             |  | Levee, Dike, or Floodwall                                                                                                                                         |
| OTHER FEATURES              |  | 20.2 Cross Sections with 1% Annual Chance Water Surface Elevation                                                                                                 |
|                             |  | 17.5                                                                                                                                                              |
|                             |  | Coastal Transect                                                                                                                                                  |
|                             |  | Base Flood Elevation Line (BFE)                                                                                                                                   |
|                             |  | Limit of Study                                                                                                                                                    |
|                             |  | Jurisdiction Boundary                                                                                                                                             |
|                             |  | Coastal Transect Baseline                                                                                                                                         |
| MAP PANELS                  |  | Digital Data Available                                                                                                                                            |
|                             |  | No Digital Data Available                                                                                                                                         |
|                             |  | Unmapped                                                                                                                                                          |



The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **12/6/2023 at 5:25 PM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

**TAX RECORDS, PLAT AND AERIAL**



### Property Details

|                       |                                                                                                                                                                                                                |                                     |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Account               |                                                                                                                                                                                                                |                                     |
| Property ID:          | 305643                                                                                                                                                                                                         | Geographic ID: A0017A-000-0002-000A |
| Type:                 | Real                                                                                                                                                                                                           | Zoning:                             |
| Property Use:         |                                                                                                                                                                                                                | Condo:                              |
| Location              |                                                                                                                                                                                                                |                                     |
| Situs Address:        | HIGHLANDS TROPHY CLUB, TX 76262                                                                                                                                                                                |                                     |
| Map ID:               | NW02                                                                                                                                                                                                           | Mapsco:                             |
| Legal Description:    | A0017A R. ALLEN, TR 2A, 17.3739 ACRES, (TROPHY CLUB PID #1)                                                                                                                                                    |                                     |
| Abstract/Subdivision: | A0017A - R. ALLEN                                                                                                                                                                                              |                                     |
| Neighborhood:         | EX11.11CTY                                                                                                                                                                                                     |                                     |
| Owner                 |                                                                                                                                                                                                                |                                     |
| Owner ID:             | 634475                                                                                                                                                                                                         |                                     |
| Name:                 | TROPHY CLUB, TOWN OF                                                                                                                                                                                           |                                     |
| Agent:                |                                                                                                                                                                                                                |                                     |
| Mailing Address:      | 1 TROPHY WOOD DR<br>ROANOKE, TX 76262-9700                                                                                                                                                                     |                                     |
| % Ownership:          | 100.0%                                                                                                                                                                                                         |                                     |
| Exemptions:           | EX-XV - Other Exemptions (including public property, religious organizations, charitable organizations, and other property not reported elsewhere)<br>For privacy reasons not all exemptions are shown online. |                                     |

### Property Values

|                                    |         |
|------------------------------------|---------|
|                                    |         |
| <b>Improvement Homesite Value:</b> | \$0 (+) |

|                                        |                 |
|----------------------------------------|-----------------|
| <b>Improvement Non-Homesite Value:</b> | \$0 (+)         |
| <b>Land Homesite Value:</b>            | \$0 (+)         |
| <b>Land Non-Homesite Value:</b>        | \$2,270,421 (+) |
| <b>Agricultural Market Valuation:</b>  | \$0 (+)         |
|                                        |                 |
| <b>Market Value:</b>                   | \$2,270,421 (=) |
| <b>Agricultural Value Loss: ⓘ</b>      | \$0 (-)         |
|                                        |                 |
| <b>Appraised Value:</b>                | \$2,270,421 (=) |
| <b>Homestead Cap Loss: ⓘ</b>           | \$0 (-)         |
|                                        |                 |
| <b>Assessed Value:</b>                 | \$2,270,421     |
| <b>Ag Use Value:</b>                   | \$0             |

Information provided for research purposes only. Legal descriptions and acreage amounts are for appraisal district use only and should be verified prior to using for legal purpose and or documents. Please contact the Appraisal District to verify all information for accuracy.

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## Property Taxing Jurisdiction

**Owner:** TROPHY CLUB, TOWN OF %**Ownership:** 100.0%

| Entity | Description                            | Tax Rate | Market Value | Taxable Value | Estimated Tax | Freeze Ceiling |
|--------|----------------------------------------|----------|--------------|---------------|---------------|----------------|
| C28    | TROPHY CLUB TOWN OF                    | 0.415469 | \$2,270,421  | \$0           | \$0.00        |                |
| CAD    | DENTON CENTRAL APPRAISAL DISTRICT      | 0.000000 | \$2,270,421  | \$0           | \$0.00        |                |
| ESD2   | TROPHY CLUB PID NO 1 EMERGENCY SERVICE | 0.051860 | \$2,270,421  | \$0           | \$0.00        |                |
| G01    | DENTON COUNTY                          | 0.189485 | \$2,270,421  | \$0           | \$0.00        |                |
| PID4   | TROPHY CLUB PID 1                      | 0.000000 | \$2,270,421  | \$0           | \$0.00        |                |
| S11    | NORTHWEST ISD                          | 1.090200 | \$2,270,421  | \$0           | \$0.00        |                |

**Total Tax Rate:** 1.747014

**Estimated Taxes With Exemptions:** \$0.00

**Estimated Taxes Without Exemptions:** \$39,664.58

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## Property Land

| Type | Description | Acreage | Sqft       | Eff Front | Eff Depth | Market Value | Prod. Value |
|------|-------------|---------|------------|-----------|-----------|--------------|-------------|
| 3    | PASTURE     | 17.3739 | 756,807.08 | 0.00      | 0.00      | \$2,270,421  | \$0         |

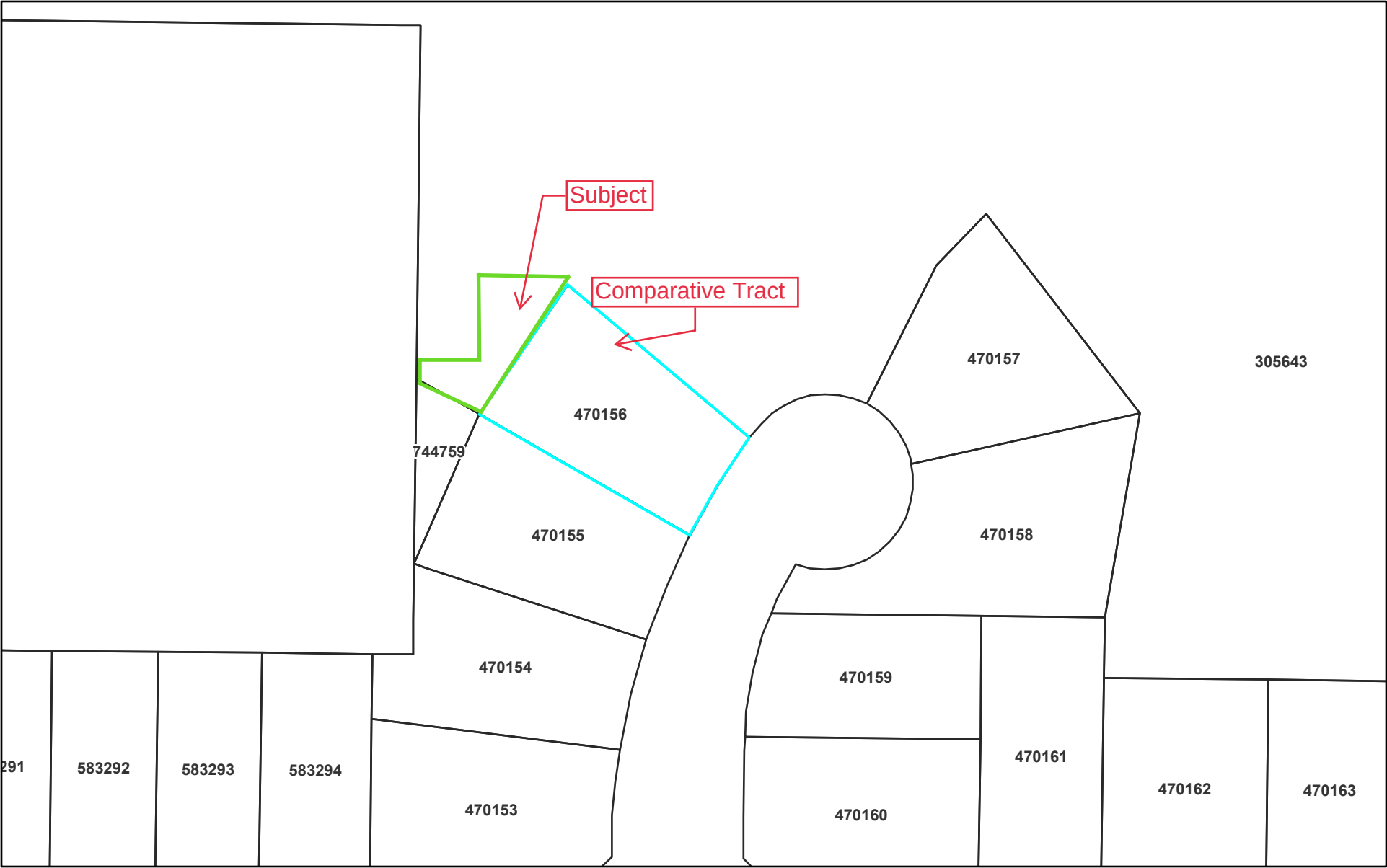
## Property Roll Value History

| Year | Improvements | Land Market | Ag Valuation | Appraised   | HS Cap Loss | Assessed    |
|------|--------------|-------------|--------------|-------------|-------------|-------------|
| 2024 | N/A          | N/A         | N/A          | N/A         | N/A         | N/A         |
| 2023 | \$0          | \$2,270,421 | \$0          | \$2,270,421 | \$0         | \$2,270,421 |
| 2022 | \$0          | \$2,270,421 | \$0          | \$2,270,421 | \$0         | \$2,270,421 |
| 2021 | \$0          | \$2,270,421 | \$0          | \$2,270,421 | \$0         | \$2,270,421 |
| 2020 | \$0          | \$2,270,421 | \$0          | \$2,270,421 | \$0         | \$2,270,421 |
| 2019 | \$0          | \$2,270,421 | \$0          | \$2,270,421 | \$0         | \$2,270,421 |
| 2018 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |
| 2017 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |
| 2016 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |
| 2015 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |
| 2014 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |
| 2013 | \$0          | \$1,615,260 | \$0          | \$1,615,260 | \$0         | \$1,615,260 |

## Property Deed History

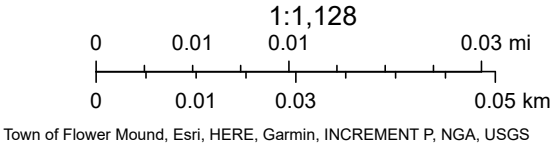
| Deed Date  | Type | Description   | Grantor                        | Grantee              | Volume | Page | Number      |
|------------|------|---------------|--------------------------------|----------------------|--------|------|-------------|
| 12/19/2007 | DD   | DONATION DEED | 831 TROPHY LP                  | TROPHY CLUB, TOWN OF |        |      | 2008-13746  |
| 10/17/2006 | SW   | SPECIAL WD    | BECK PROPERTIES TROPHY CLUB LP | 831 TROPHY LP        |        |      | 2006-128658 |

# Denton CAD Web Map



12/8/2023, 10:07:01 AM

 Parcels



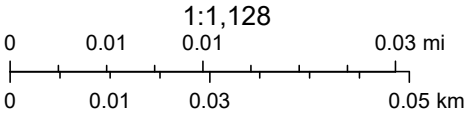


# Denton CAD Web Map



12/8/2023, 10:06:19 AM

 Parcels



© OpenStreetMap (and) contributors, CC-BY-SA

## **ZONING MAP**



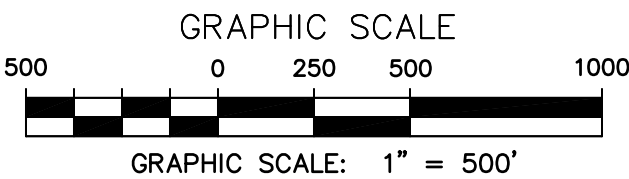


TOWN OF  
TROPHY CLUB

ZONING MAP

August 2018

tnp



This is to certify that this is the Official Zoning Map referred to in Ordinance Number \_\_\_\_\_ of the Town of Trophy Club. Adopted on: \_\_\_\_\_.

MAYOR: \_\_\_\_\_ DATE \_\_\_\_\_

TOWN SECRETARY: \_\_\_\_\_ DATE \_\_\_\_\_

SEAL

LEGEND OF ZONING DISTRICTS

|      |                        |       |                       |
|------|------------------------|-------|-----------------------|
| CR   | Commercial Recreation  | R-FV  | Fairway Village       |
| CG   | Commercial General     | R-OH  | Oak Hill              |
| GU   | Governmental Use       | R-OHP | Oak Hill Patio        |
| R-8  | Single Family          | R-S   | Summit                |
| R-9  | Single Family          | R-TT  | Trophy Twenty         |
| R-10 | Single Family          | MH    | Manufactured Housing  |
| R-11 | Single Family          | NS    | Neighborhood Services |
| R-12 | Single Family          | PD    | Planned Development   |
| R-15 | Single Family (Estate) | PO    | Professional Office   |

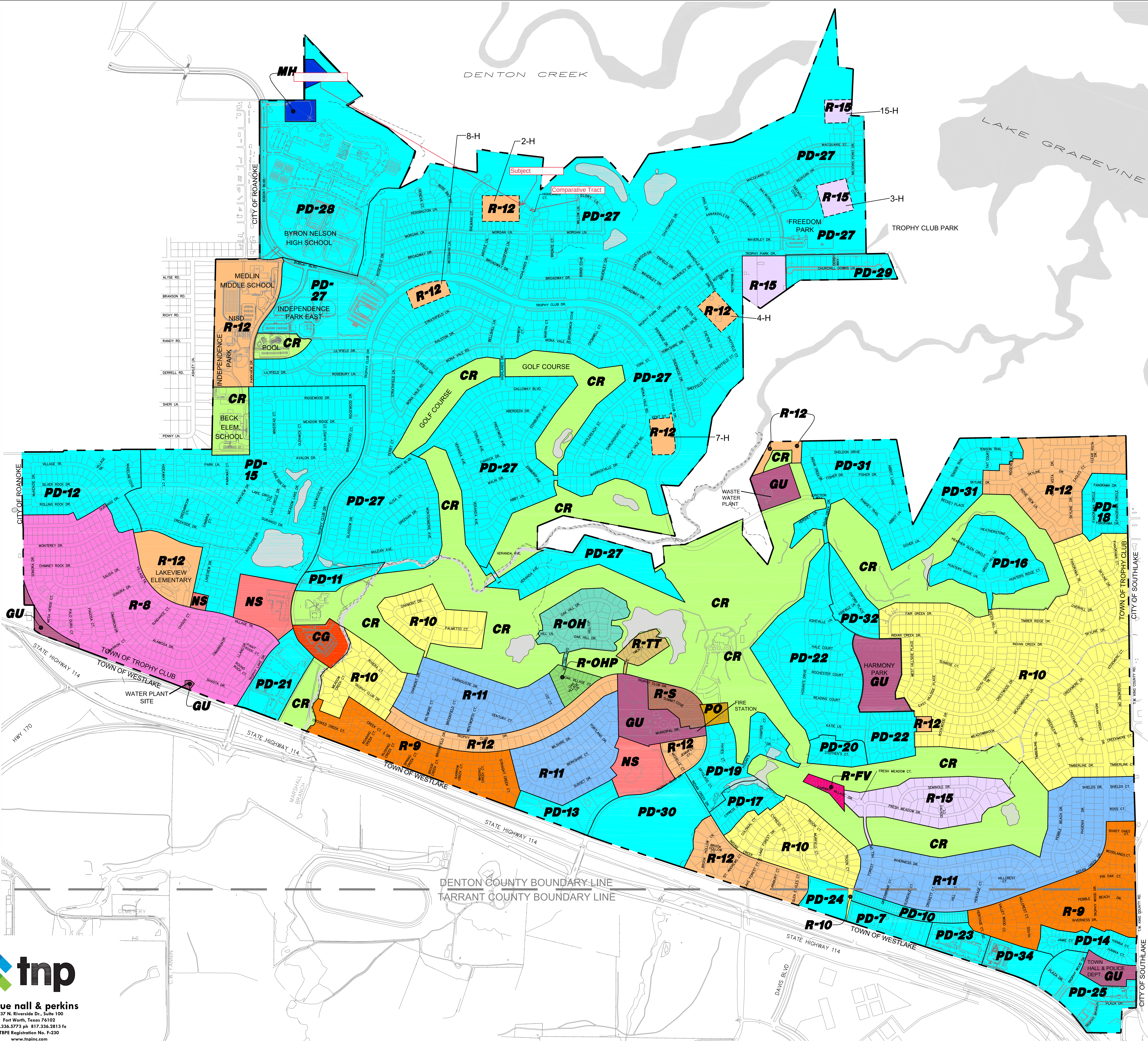
■ #H Gas Well Sites

| P.D. # | Name of PD                    | Ordinance # | Date Approved |
|--------|-------------------------------|-------------|---------------|
| 7      | Vineyards                     | 89-06       | 04/20/89      |
| 10     | Townhomes                     | 90-17       | 11/05/90      |
| 11     | Quorum                        | 90-19       | 11/05/90      |
| 12     | Lakeside                      | 93-06       | 08/17/93      |
| 13     | Village                       | 95-20       | 11/21/95      |
| 14     | Village of Trophy Club        | 95-21       | 11/21/95      |
| 15     | Lakes                         | 96-07B      | 06/16/96      |
| 16     | Knoll                         | 98-09       | 08/01/98      |
| 17     | Villas/Hogan's Glen           | 98-10       | 08/01/98      |
| 18     | Fox Pointe                    | 98-21PZ     | 07/21/98      |
| 19     | Estates/Hogan's Glen PH.1     | 98-24A P&Z  | 08/16/98      |
| 20     | Estates/Hogan's Glen PH.2     | 1999-11 P&Z | 06/01/99      |
| 21     | Plaza                         | 1999-17 P&Z | 07/06/99      |
| 22     | Waters Edge/Hogan's Glen      | 2000-09 P&Z | 05/02/00      |
| 23     | Trophy Club Medical Plaza     | 2002-29 P&Z | 08/19/02      |
| 24     | Lake Cities Church of Christ  | 2002-26 P&Z | 07/15/02      |
| 25     | Trophy Wood (Business) Center | 2002-41 P&Z | 12/02/02      |
| 27     | Highlands at Trophy Club      | 2006-11 P&Z | 05/09/06      |
| 28     | NISD High School No. 2        | 2007-11 P&Z | 03/05/07      |
| 29     | Churchill Downs               | 2008-16 P&Z | 07/07/08      |
| 30     | The Shops at Trophy Club      | 2012-04 P&Z | 01/26/12      |
| 31     | Canterbury Hills I            | 2013-08 P&Z | 03/04/13      |
| 32     | Canterbury Hills II           | 2013-09 P&Z | 03/04/13      |
| 34     | Trophy Wood Commercial Center | 2013-18 P&Z | 08/05/13      |

"This is to certify that this is the Official Zoning Map referred to in Section 1.03, OFFICIAL ZONING MAP, of Ordinance Number 2000-06 P&Z of the Town of Trophy Club, Texas."



teague nall & perkins  
5237 N. Riverside Dr., Suite 100  
Fort Worth, Texas 76102  
817.336.5773 ph 817.336.2813 fx  
TSPS Registration No. F-230  
www.tnplinc.com





## **COMPARABLE LAND SALES AND MAP**



# LAND SALES

**SUBJECT**

**Listing**

**SALE 2**

**SALE 1**

**SALE 3**

Google Earth

Image Landsat / Copernicus

Davis Blvd  
W. Dove Rd

Olana Blvd

114

3088





## LAND SALE – 1



**Location:** 3517 Matador Ranch Road, Southlake, TX 76092

**Date of Sale:** 02/11/2022

**County:** Tarrant County

**Grantor:** Mitchell Builders, Inc.

**Grantee:** Hangus Properties, LLC

**Recording Data:** D222039280

**Legal Description:** Lot 10, Block 2, The Cliffs at Clariden Ranch, an addition to the City of Southlake, Tarrant County, Texas

**Frontage:** 2-lane, undivided, concrete paved road with curbs and gutters

**Land Size:** 0.4620 Acre (20,125 Sq. Ft.)

**Sales Price:** \$425,000 (\$21.12 per Sq. Ft.)

**Financing:** Cash to seller

**Flood Plain:** None

**Public Utilities:** All City

**Zoning:** RPD, Residential Planned Unit Development

**Highest & Best Use:** Residential Use

**Use at Date of Sale:** Vacant

**Current Use:** Single-family Residential Use

**Easements:** Typical Utility

**Confirmed With:** Prudencio Ruiz, Listing Agent (817) 266-5234

**Comments:** The western adjacent property is a power substation. Subsequent to the sale, a single-family residence was constructed on the property.

## LAND SALE – 2



|                                |                                                                                                                                                                                                                                                                              |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Location:</b>               | 1055 N Westpark Circle, Southlake 76092                                                                                                                                                                                                                                      |
| <b>Date of Sale:</b>           | 03/16/2023                                                                                                                                                                                                                                                                   |
| <b>County:</b>                 | Denton County                                                                                                                                                                                                                                                                |
| <b>Grantor:</b>                | Blooming Investment Group, LLC                                                                                                                                                                                                                                               |
| <b>Grantee:</b>                | Dave Patel and Krishma Patel                                                                                                                                                                                                                                                 |
| <b>Recording Data:</b>         | 2023-26576                                                                                                                                                                                                                                                                   |
| <b>Legal Description:</b>      | Lot 20, of LG. Belcher No. 30 Addition, an addition to the City of Southlake, Denton County, Texas                                                                                                                                                                           |
| <b>Frontage:</b>               | 2-lane, undivided, asphalt paved road with open ditch drainage                                                                                                                                                                                                               |
| <b>Land Size:</b>              | 0.2750 Acre (11,979 Sq. Ft.)                                                                                                                                                                                                                                                 |
| <b>Sales Price:</b>            | \$435,000 (\$36.31 per Sq. Ft.)                                                                                                                                                                                                                                              |
| <b>Financing:</b>              | Cash to seller                                                                                                                                                                                                                                                               |
| <b>Flood Plain:</b>            | None                                                                                                                                                                                                                                                                         |
| <b>Public Utilities:</b>       | City water and electric, septic                                                                                                                                                                                                                                              |
| <b>Zoning:</b>                 | MH, Manufactured Housing                                                                                                                                                                                                                                                     |
| <b>Highest &amp; Best Use:</b> | Residential Use                                                                                                                                                                                                                                                              |
| <b>Use at Date of Sale:</b>    | Vacant                                                                                                                                                                                                                                                                       |
| <b>Current Use:</b>            | Under construction                                                                                                                                                                                                                                                           |
| <b>Easements:</b>              | Typical Utility                                                                                                                                                                                                                                                              |
| <b>Confirmed With:</b>         | Lacy Milani- Ingalls, Listing Agent (214) 228-7936                                                                                                                                                                                                                           |
| <b>Comments:</b>               | The property is zoned Manufactured Housing. However, it has been recently developed with a single-family residence. The neighborhood is currently being developed with large, single-family homes. As of the date of inspection, a single-family home is under construction. |

## LAND SALE – 3



|                                |                                                                                              |
|--------------------------------|----------------------------------------------------------------------------------------------|
| <b>Location:</b>               | 2123 Ascension Trail, Westlake 76262                                                         |
| <b>Date of Sale:</b>           | 12/01/2023                                                                                   |
| <b>County:</b>                 | Tarrant County                                                                               |
| <b>Grantor:</b>                | Connie Stewart                                                                               |
| <b>Grantee:</b>                | Charles Ray Honea and Laura Leigh Honea                                                      |
| <b>Recording Data:</b>         | D223213595                                                                                   |
| <b>Legal Description:</b>      | Lot 2, Block B, Knolls at Solana, an addition to the Town of Westlake, Tarrant County, Texas |
| <b>Frontage:</b>               | 2-lane, undivided, concrete paved road with curbs and gutters                                |
| <b>Land Size:</b>              | 0.3540 Acre (15,420 Sq. Ft.)                                                                 |
| <b>Sales Price:</b>            | \$581,000 (\$37.68 per Sq. Ft.)                                                              |
| <b>Financing:</b>              | Cash to seller                                                                               |
| <b>Flood Plain:</b>            | None                                                                                         |
| <b>Public Utilities:</b>       | All City                                                                                     |
| <b>Zoning:</b>                 | PD, Planned Development                                                                      |
| <b>Highest &amp; Best Use:</b> | Residential Use                                                                              |
| <b>Use at Date of Sale:</b>    | Vacant                                                                                       |
| <b>Current Use:</b>            | Vacant                                                                                       |
| <b>Easements:</b>              | Typical Utility                                                                              |
| <b>Confirmed With:</b>         | Michael Hershenberg, Listing Agent (817) 657-2470                                            |
| <b>Comments:</b>               | The property is located in the Knolls at Solana subdivision.                                 |

## **QUALIFICATIONS**



**Current Responsibilities**

James D. Larsen is a **Partner** at **Angel Valuation Services, LP**, a real estate appraisal firm specializing in right of way valuation, consulting, and litigation support with offices in College Station, Frisco, and Spring, Texas. Mr. Larsen performs appraisals of all types of properties, and work is performed in conformance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act, Uniform Standards of Professional Appraisal Practice (USPAP), the Appraisal Institute, and state and federal guidelines.

**Prior Experience**

Mr. Larsen has more than 17 years experience in the appraisal industry, specializing in right of way appraisal. He has performed right of way appraisals involving both fee and easement acquisitions, and his services have included projects for highways, pipelines, electric transmission lines, sewer lines, FAA noise mitigation projects, Cap Metro public projects, conservation easements, public utility easements, gifting valuation for tax deductions, and FEMA floodplain buyout projects throughout the state of Texas. He has also provided expert witness testimony for commissioners hearings. Mr. Larsen has performed various real estate appraisal functions including sales research, property inspections, report writing, market studies and impact studies. Mr. Larsen's diverse background has included appraisal of all types of commercial, retail, industrial, residential, and agricultural properties. The scope of his appraisal work includes office buildings, retail properties, hotels/motels, restaurants, gas stations/convenience stores, billboards, automotive facilities, office/warehouses, self-storage facilities, showrooms, churches, single family residences, duplexes, material extraction pits, agricultural properties, and vacant land.

**Education**

University of Texas at Austin, Bachelor of Arts, English and Spanish

Ongoing education to maintain the state certified general certification; and continuing education and coursework in matters of real property appraisal through the Appraisal Institute, the International Right of Way Association and other professional organizations to broaden his scope of knowledge and provide higher levels of service.

**Appraisal Institute Coursework**

All standard coursework necessary for state certification

Advanced Income Capitalization Approach

Advanced Market Analysis & Highest and Best Use

Advanced Concepts & Case Studies

Quantitative Analysis

**Languages**

Fluent in written and spoken English

Proficient in written and spoken Spanish

State Certified General Real Estate Appraiser: Texas Certificate # 1380472-G

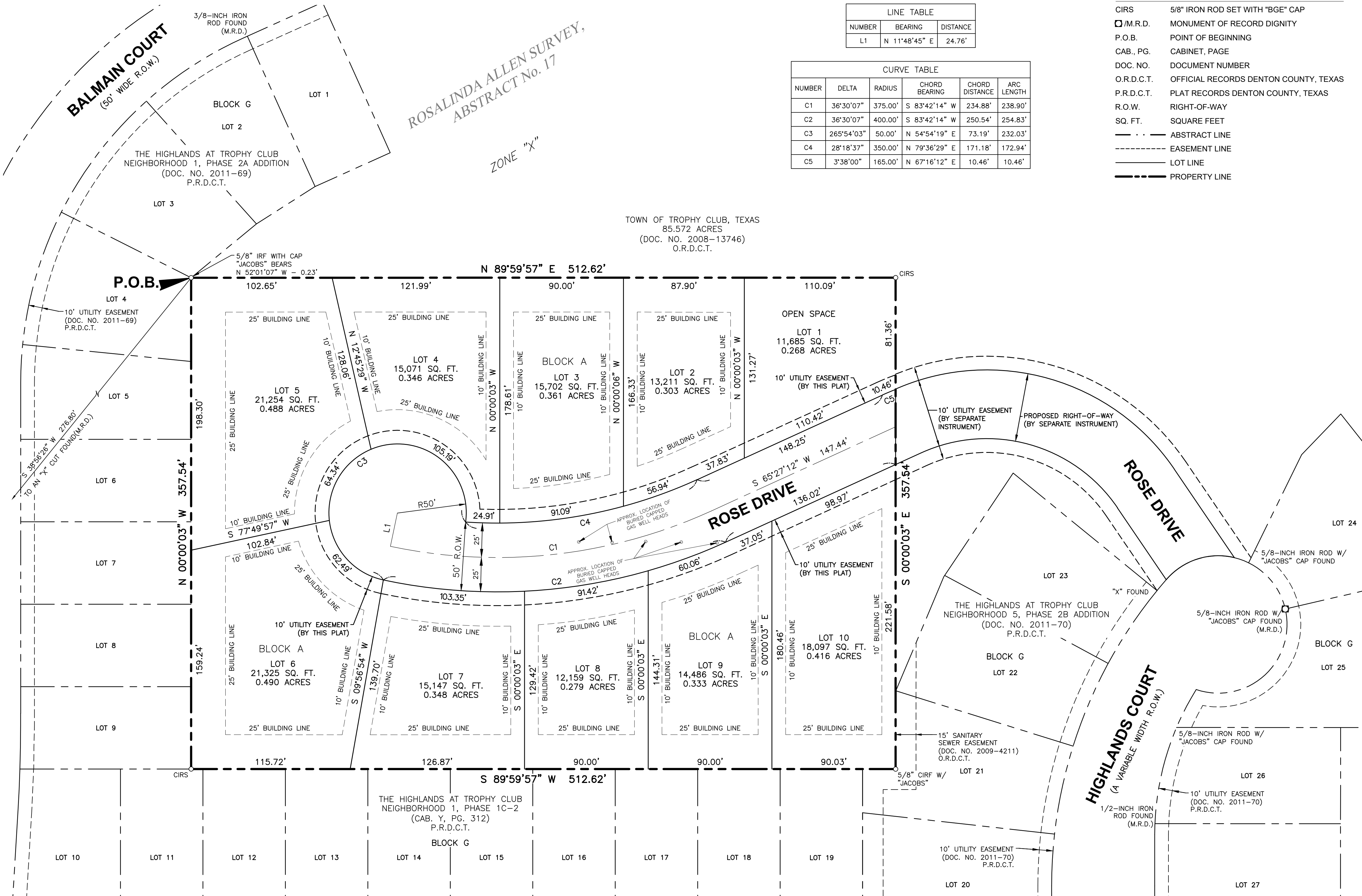
State Certified General Real Estate Appraiser: Oklahoma Certificate # 13255CGA

TxDOT Pre-Certified Real Estate Appraiser

Member, International Right of Way Association; Chapter 36

Candidate for Designation, Appraisal Institute; Austin Chapter

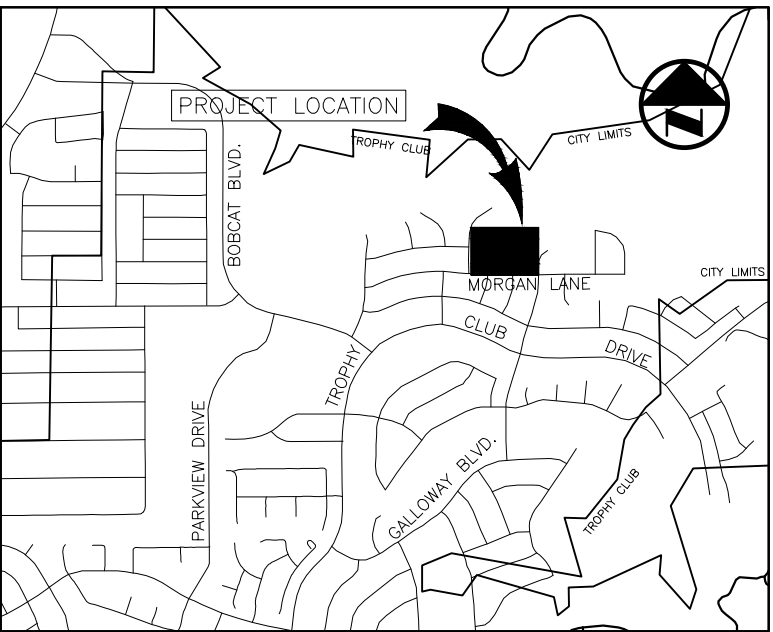
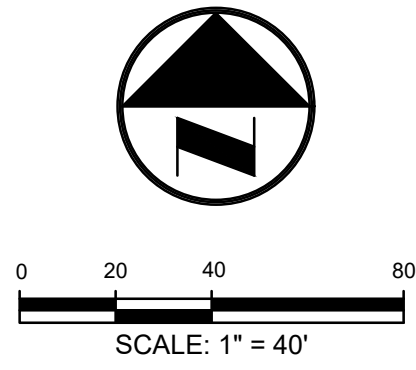
G:\TXN\Projects\Scott Beck\8960-00\_2H\_FPLT.dwg 2023-05-18 17:16 rsilvas



| LINE TABLE |               |          |
|------------|---------------|----------|
| NUMBER     | BEARING       | DISTANCE |
| L1         | N 11°48'45" E | 24.76'   |

| CURVE TABLE |            |         |               |                |            |
|-------------|------------|---------|---------------|----------------|------------|
| NUMBER      | DELTA      | RADIUS  | CHORD BEARING | CHORD DISTANCE | ARC LENGTH |
| C1          | 36°30'07"  | 375.00' | S 83°42'14" W | 234.88'        | 238.90'    |
| C2          | 36°30'07"  | 400.00' | S 83°42'14" W | 250.54'        | 254.83'    |
| C3          | 265°54'03" | 50.00'  | N 54°54'19" E | 73.19'         | 232.03'    |
| C4          | 28°18'37"  | 350.00' | N 79°36'29" E | 171.18'        | 172.94'    |
| C5          | 3°38'00"   | 165.00' | N 67°16'12" E | 10.46'         | 10.46'     |

| LEGEND     |                                       |
|------------|---------------------------------------|
| CIRS       | 5/8" IRON ROD SET WITH "BGE" CAP      |
| □/M.R.D.   | MONUMENT OF RECORD DIGNITY            |
| P.O.B.     | POINT OF BEGINNING                    |
| CAB., PG.  | CABINET, PAGE                         |
| DOC. NO.   | DOCUMENT NUMBER                       |
| O.R.D.C.T. | OFFICIAL RECORDS DENTON COUNTY, TEXAS |
| P.R.D.C.T. | PLAT RECORDS DENTON COUNTY, TEXAS     |
| R.O.W.     | RIGHT-OF-WAY                          |
| SQ. FT.    | SQUARE FEET                           |
| ---        | ABSTRACT LINE                         |
| ----       | EASEMENT LINE                         |
| =====      | LOT LINE                              |
| =====      | PROPERTY LINE                         |



VICINITY MAP  
(NOT TO SCALE)

- GENERAL NOTES:**
- Bearing system for this survey is based on the North American Datum of 1983, NA2011 (Epoch 2010.00), Texas State Plane Coordinate System, North Central Zone 4202, based on observations made on May 25, 2021 with an applied combined scale factor of 1.00015063. Distances and areas shown are surface values in U.S. Survey Feet.
  - The floodplain boundaries are not shown hereon. The subject tract lies with Zone X as delineated on Flood Insurance Rate Map for Denton County, Texas and Incorporated Areas, Map Number 48121C0515G with Map Revised April 18, 2011.  
  
Zone X - Areas determined to be outside the 0.2% annual chance floodplain
  - The Town or the Trophy Club Municipal Utility District No. 1, as applicable, shall issue no permit until the completion of all dedicated improvements, and acceptance of such improvements associated with the subdivision, are approved by the Town.
  - The Willow Estates at Trophy Club HOA shall be established and shall be responsible for the operation and maintenance of any commonly held property and releases the Town of Trophy Club from such responsibility. Should the entity responsible for maintenance of common held property fail to perform the function, the Town has the authority to provide appropriate maintenance and repair and collect appropriate fees and reimbursements.
  - Selling a portion of this addition by metes and bounds is a violation of Town ordinance and State law and is subject to fines and withholding of utilities and building permits.
  - This plat does not alter or remove existing deed restrictions, if any, on this property.
  - Lot 1 is an Open Space lot and to be owned and maintained by The Willow Estates at Trophy Club HOA.
  - Each homeowner will be responsible for the maintenance of the retaining wall on their property.

FINAL PLAT  
THE WILLOW ESTATES  
AT TROPHY CLUB

10 TOTAL LOTS  
9 RESIDENTIAL LOTS  
LOTS 2-10, BLOCK A  
1 OPEN SPACE LOT  
LOT 1, BLOCK A

BEING 4.208 ACRES OUT OF THE  
ROSALINDA ALLEN SURVEY, ABSTRACT NO. 17  
TOWN OF TROPHY CLUB, DENTON COUNTY, TEXAS  
APRIL 2023

SHEET 1 OF 2

OWNER  
**TROPHY CLUB ESTATES DEVELOPMENT, LP**  
13101 Preston Road, Suite 200  
Dallas, TX 75240

SURVEYOR  
**BGE, Inc.**  
777 Main Street, Suite 1900, Fort Worth, TX 76102  
Tel: 817-887-6130 • www.bgeinc.com  
TBPELS Registration No. 10194416  
Copyright 2022  
Contact: Rene Silvas, R.P.L.S.  
Telephone: 817-752-4183 • Email: rsilvas@bgeinc.com

Cabinet \_\_\_\_\_, Page \_\_\_\_\_



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OWNER'S CERTIFICATE

BEING, all of that 4.208 acre (183,283 square foot) tract of land situated in the Rosalinda Allen Survey, Abstract Number 17, in the Town of Trophy Club, Denton County, Texas; being all of that tract of land described as Trophy Club Parcel 2H in Special Warranty Deed to Trophy Club Estates Development, LP, as recorded in Instrument No. 2023-1983 of the Official Records of Denton County, Texas; said 4.208 acre tract of land being more particularly described by metes and bounds as follows:

BEGINNING, at the southeast corner Lot 3, Block G, The Highlands at Trophy Club Neighborhood 1, Phase 2A Addition, an addition to the Town of Trophy Club, as recorded in Document Number 2011-69 of the Plat Records of Denton County, Texas; said point being a southwest corner of that tract of land described in General Warranty Dedication Deed to the Town of Trophy Club, Texas as recorded in Document No. 2008-13746 of said Official Records; from said point a 5/8-inch iron rod with "JACOBS" cap found bears North 52 degrees 01 minutes 07 seconds West, a distance of 0.23 feet; and from said point an "X" cut in concrete found at the northeast corner of Lot 20, Block B of said Phase 2A Addition bears South 38 degrees 56 minutes 26 seconds West, a distance of 276.80 feet;

THENCE, North 89 degrees 59 minutes 57 seconds East, with a south line of said Town of Trophy Club tract, a distance of 512.62 feet to a 5/8-inch iron rod with "BGE" cap set at a reentrant corner in a south line of said Town of Trophy Club tract;

THENCE, South 00 degrees 00 minutes 03 seconds East, with a west line said Town of Trophy Club tract, a distance of 357.54 feet to a 5/8-inch iron rod with "JACOBS" cap found for corner; said point being in the west line of Lot 21, Block G, The Highlands at Trophy Club Neighborhood 5, Phase 2B Addition, an addition to the Town of Trophy Club as recorded in Document No. 2011-70 of said Plat Records;

THENCE, South 89 degrees 59 minutes 57 seconds West, with the north line of Block G, The Highlands at Trophy Club Neighborhood 5, Phase 1C-2 Addition, an addition to the Town of Trophy Club as recorded in Cabinet Y, Page 312 of said Plat Records, a distance of 512.62 feet to a 5/8-inch iron rod with "BGE" cap set for corner;

THENCE, North 00 degrees 00 minutes 03 seconds West, with the east line of Block G of said Phase 2A Addition, a distance of 357.54 feet to the POINT OF BEGINNING and containing an area of 4.208 acres or 183,283 square feet of land, more or less.

OWNER'S DEDICATION

That, TROPHY CLUB ESTATES DEVELOPMENT, LP, does hereby adopt this plat designating the hereinabove described real property as THE WILLOW ESTATES AT TROPHY CLUB, an addition to the town of Trophy Club, Denton County, Texas, and do hereby dedicate to the public's use forever the streets and easements shown thereon.

WITNESS, my hand this the \_\_\_\_ Day of \_\_\_\_\_, 2023.

BY: \_\_\_\_\_  
NAME:  
TITLE:

STATE OF TEXAS §

COUNTY OF \_\_\_\_\_ §

BEFORE ME, the undersigned, a Notary Public in and for The State of Texas, on this day personally appeared \_\_\_\_\_, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose and considerations therein expressed and in the capacity therein stated,

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public, The State of Texas

My Commission Expires \_\_\_\_\_

UTILITY CERTIFICATE

THE UNDERSIGNED UTILITY HAS REVIEWED THE FINAL PLAT AND IS IN AGREEMENT WITH THE LOCATION OF ALL EASEMENTS AND RIGHTS-OF-WAY SHOWN ON THE PLAT.

CHARTER \_\_\_\_\_

ONCOR ELECTRIC DELIVERY \_\_\_\_\_

AT&T \_\_\_\_\_

ATMOS ENERGY CORPORATION \_\_\_\_\_

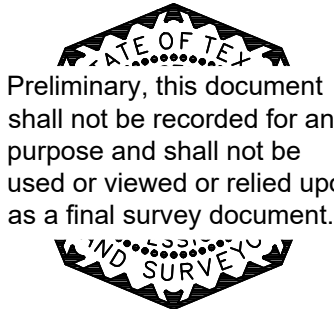
TROPHY CLUB MUNICIPAL DISTRICT No. 1 \_\_\_\_\_

SURVEYOR'S CERTIFICATE

That I, René Silvas, do hereby certify that I prepared this plat from an actual and accurate survey of the land and that the corner monuments shown therein were properly placed under my supervision in accordance with the subdivision regulations of the Town of Trophy Club.

Dated this the \_\_\_\_ Day of \_\_\_\_\_, 2023.

René Silvas \_\_\_\_\_ Date  
RPLS No. 5921



Preliminary, this document shall not be recorded for any purpose and shall not be used or viewed or relied upon as a final survey document.

STATE OF TEXAS §

COUNTY OF TARRANT §

BEFORE ME, the undersigned, a Notary Public in and for The State of Texas, on this day personally appeared René Silvas, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and considerations therein expressed and in the capacity therein stated,

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the \_\_\_\_ Day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public, The State of Texas

My Commission Expires \_\_\_\_\_

TOWN COUNCIL & PLANNING AND ZONING COMMISSION APPROVAL

APPROVED: \_\_\_\_\_  
TOWN OF TROPHY CLUB  
DENTON COUNTY, TEXAS

BY: \_\_\_\_\_, MAYOR

ATTEST: \_\_\_\_\_, TOWN SECRETARY

ATTEST: \_\_\_\_\_, PLANNING AND ZONING COMMISSION CHAIRMAN

DATE: \_\_\_\_\_

FINAL PLAT  
THE WILLOW ESTATES  
AT TROPHY CLUB

10 TOTAL LOTS  
9 RESIDENTIAL LOTS  
LOTS 2-10, BLOCK A  
1 OPEN SPACE LOT  
LOT 1, BLOCK A

BEING 4.208 ACRES OUT OF THE  
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TOWN OF TROPHY CLUB, DENTON COUNTY, TEXAS  
APRIL 2023

SHEET 2 OF 2

OWNER  
TROPHY CLUB ESTATES DEVELOPMENT, LP  
13101 Preston Road, Suite 200  
Dallas, TX 75240

SURVEYOR  
BGE, Inc.  
777 Main Street, Suite 1900, Fort Worth, TX 76102  
Tel: 817-887-6130 • www.bgeinc.com  
TBPELS Registration No. 10194416  
Contact: René Silvas, R.P.L.S.  
Telephone: 817-752-4183 • Email: rsilvas@bgeinc.com  
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Cabinet \_\_\_\_\_, Page \_\_\_\_\_