MEANDER PARK APARTMENTS
CIVIL ENGINEERING
FEASIBILITY REPORT
GRANBURY, TEXAS

Prepared For:

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JZ-LZ AH Albatross, LLC
1329 East Lark Street
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Date:

February 27, 2020

Prepared By:

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Project No. C20D0498
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EXHIBITS

1. Survey

2. Site Plan
A. SITE

The project site address is generally 605 Meander Road in Granbury, Texas. The subject property is identified as County Tax ID Number R97249. The property is comprised of 8.60 acres.

B. EXECUTIVE SUMMARY

The proposed project is a 48-unit development to be constructed as three 2-story buildings with a separate clubhouse. The site is currently vacant with infrastructure to service the project inclusive of public street, public water adjacent, and public sanitary sewer within 1,400 feet of the property boundary. A public sanitary sewer extension will be required to develop the site. The subject property is currently zoned Interim Holding and will need to be rezoned to Multi Family. The project site is currently not platted and will need to be platted as a single lot to conform with the City of Granbury subdivision regulations. Upon completion of the rezoning and plating, the project may proceed with submission and approval of building permits.

C. DUE DILIGENCE

(I) Summary of Zoning

The subject property is currently zoned as Interim Holding which will require rezoning to Multi Family. The application for rezoning has been submitted to the City of Granbury. The rezoning process will require approval by the Planning Commission (which meets the third Monday of the month) and the Full City Council (which meets the first Tuesday of the month).

(II) Subdivision Requirements

The subject property is currently unplatted and will be required to be platted into a single lot. The final plat will need to be approved by the Planning Commission and the Full City Council. The process is anticipated to required 6-8 weeks to complete.

(III) Taxing Jurisdictions

The subject property is subject to three taxing jurisdictions:

<table>
<thead>
<tr>
<th>Jurisdiction</th>
<th>Millage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hood County</td>
<td>0.428</td>
</tr>
<tr>
<td>Granbury ISD</td>
<td>1.125</td>
</tr>
<tr>
<td>City of Granbury</td>
<td>0.399</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1.952</strong></td>
</tr>
</tbody>
</table>

All taxes are up to date.
(IV) Development Ordinances

The proposed site will be designed to comply with the City of Granbury zoning, subdivision, and code ordinances. The city code requires 2.5 parking stalls per 3-bedroom unit and 2 parking stalls per 2-bedroom unit, which will require 108 parking stalls. The project site design contains 120 stalls, exceeding the required amount. The project will require the development of an NPDES Storm Water Pollution Prevention Plan and submittal of a Notice of Intent and Construction Site Notice to TCEQ prior to commencement of land disturbance activities.

(V) Fire Department Ordinances

The City of Granbury requires compliance with the 2015 International Fire Code, which the proposed site will be designed to.

(VI) Site Ingress and Egress Requirements

The project site ingress and egress will utilize one driveway connected to Meander Road (a currently existing public street).

(VII) Building Codes and Local Design Requirements

The City of Granbury utilizes the following codes which the proposed project will be designed to comply with:

- 2015 International Building Code
- 2015 International Mechanical Code
- 2015 International Plumbing Code
- 2014 National Electric Code
- 2015 Property Maintenance Code
- City of Granbury Zoning Subdivision and Code Ordinance

The project site design will comply with the City of Granbury’s storm water ordinances, which will require partial detention.

(VIII) Utilities

An 8-inch waterline is located in the western right-of-way of Meander Road. An 8-inch sanitary sewer line exists 1400 LF to the south of the project site. An 8-inch sanitary sewer extension will be required to service the site. Electric service exists near the western portion of the site. Easements required for extension of the sanitary sewer line are available.

D. SURVEY

The survey included shows the boundary information and size of the proposed property. The legal description for the 8.60-acre property is displayed on the included survey. The survey is provided in Exhibit 1.
E. PRELIMINARY SITE PLAN

The site plan is included. The site plan displays the building layout, parking arrangement, preliminary grading, and utility connections. The proposed site plan conforms with the City of Granbury zoning, building code requirements, and city ordinances. The site plan is displayed in Exhibit 2.

F. ENTITLEMENT, SITE DEVELOPMENT, PERMITTING, BUILDING PERMITTING

Upon completion, rezoning in conjunction with platting, the building permit application may be submitted. The following is an overview of fees and costs:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rezoning Fee</td>
<td>$400.00</td>
</tr>
<tr>
<td>Site Plan/Platting Fee</td>
<td>$2,300.00</td>
</tr>
<tr>
<td>Building Permit Fee (inclusive of electrical, mechanical, fire, and plumbing)</td>
<td>$32,450.00</td>
</tr>
<tr>
<td>Water Impact/Meter Fees (for all building/irrigation)</td>
<td>$48,000.00</td>
</tr>
<tr>
<td>Sanitary Sewer Impact/Connection Fee (for all buildings)</td>
<td>$24,000.00</td>
</tr>
</tbody>
</table>

The opinion of probable cost associated with onsite utility construction, earthwork, storm drainage, and paving improvements (exclusive of above listed water and sewer impact/connection fees) $816,000.00

The opinion of probable cost of offsite utilities (sewer line extension) $106,800.00

It is anticipated the rezoning and building permit process will require 10-14 weeks, allowing for construction to commence in Fall of 2020.

G. SUMMARY

This report has been developed through the use of various resources including surveys; plats; city and county websites; code ordinances; zoning ordinances; subdivision regulations; and meetings with the City of Granbury staff. The report has been prepared for the sole use of the client, its agents, and the Texas Department of Housing and Community Affairs Low Income Housing Tax Credits (TDHC-LIHTC) Program as a Civil Engineering Feasibility Report. The information outlined is reliable for the intended purpose and shall be used for preliminary design only. All persons who have a property interest in this report hereby acknowledge that the department may...
publish the full report on the department’s website, release the report in response to a request for public information and make other use of the report as authorized by law.

Kaw Valley Engineering, Inc. appreciates the opportunity to provide services associated with this project and will be available to answer any questions this report may have developed.

Respectfully submitted,
Kaw Valley Engineering, Inc.

Michael R. Osbourn, P.E.
Principal
EXHIBIT 1

SURVEY