

KIEST BLVD., LP

Developer/Applicant

CEDAR CREST

SINGLE FAMILY HOUSING  
DEVELOPMENT BOND PROGRAM  
FY 2004-2005

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HOUSING PROGRAM DIV.  
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APPLICATION

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GOVERNMENT  
EXHIBIT

3322

3:07-CR-289-M

COD\_HOU010000



## Product Strategy

The implementation of a buyer's strategy for the achievement of the builder and developer's objectives will be predicated on offering the best value for the consumer. This value will be generated by floor plan designs that have been value engineered to the local market and competition. The product strategy for the company has been formulated to establish a product line of Town home designs for approximately 128 lots and single family detached for 75 lots. The product will be designed to have standard options, flexibility to cater specifications to customer needs, and elevation options to offer upgraded facades. This can be accomplished by offering buyers a product that will have appeal to through elevation designs that incorporate classic Dallas architecture as well as new-urbanistic style elevations. The product designs have been designed to appeal to the three different buyer types found in the DFW market.

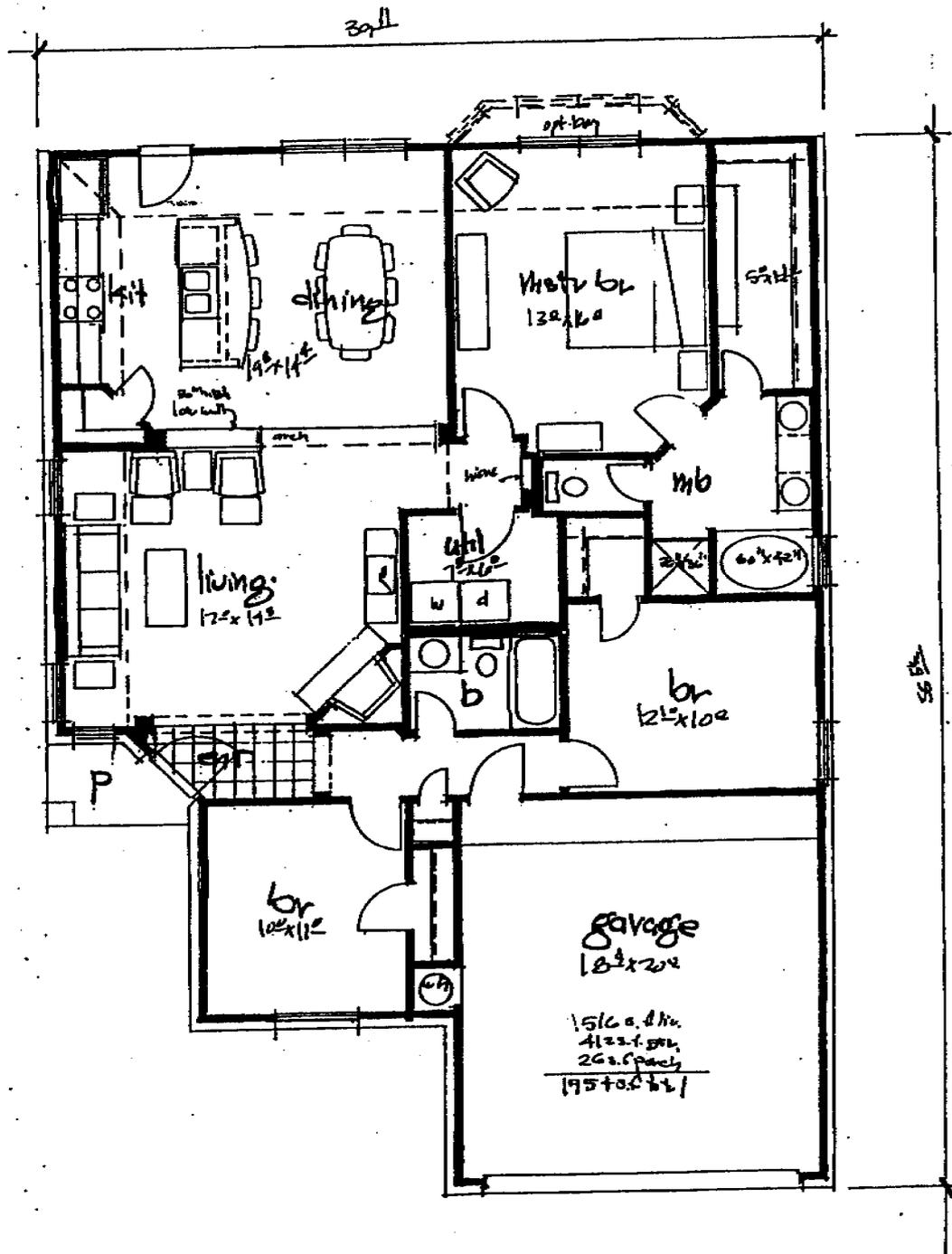
<b>Buyer Type</b>	Affordable Buyers	Modest Under Spenders	Achieving Spenders
<b>Price Range</b>	\$90-\$120	\$100-\$180	\$120-\$220
<b>Economic Sensitivity</b>	Interest Rate/Down-payment	Interest Rate	Stock Market/Consumer Conf.
<b>% DFW <u>New</u> Home Buyers</b>	26 %	33%	60%
<b>Plan Preference</b>	1 Story - 54%	Best Value	2 - Story Buyer
<b>Product Series</b>	40' wide frt. entry		50' wide frt. entry
<b>Lot Size</b>	50x100	50x100	50x100
	40' wide pads	40' wide pads	40' wide pads
<b>Percentage of Business Desired</b>	<b>65%</b>	<b>20%</b>	<b>15%</b>
<b>Top 3 Competitors</b>	Choice	Richmond American	Highland
	Fox & Jacob	Pulte	Diamond
	KBHome	D.R. Horton	Legacy

COD\_HOU100002

## **Product Strategy, Cont'd**

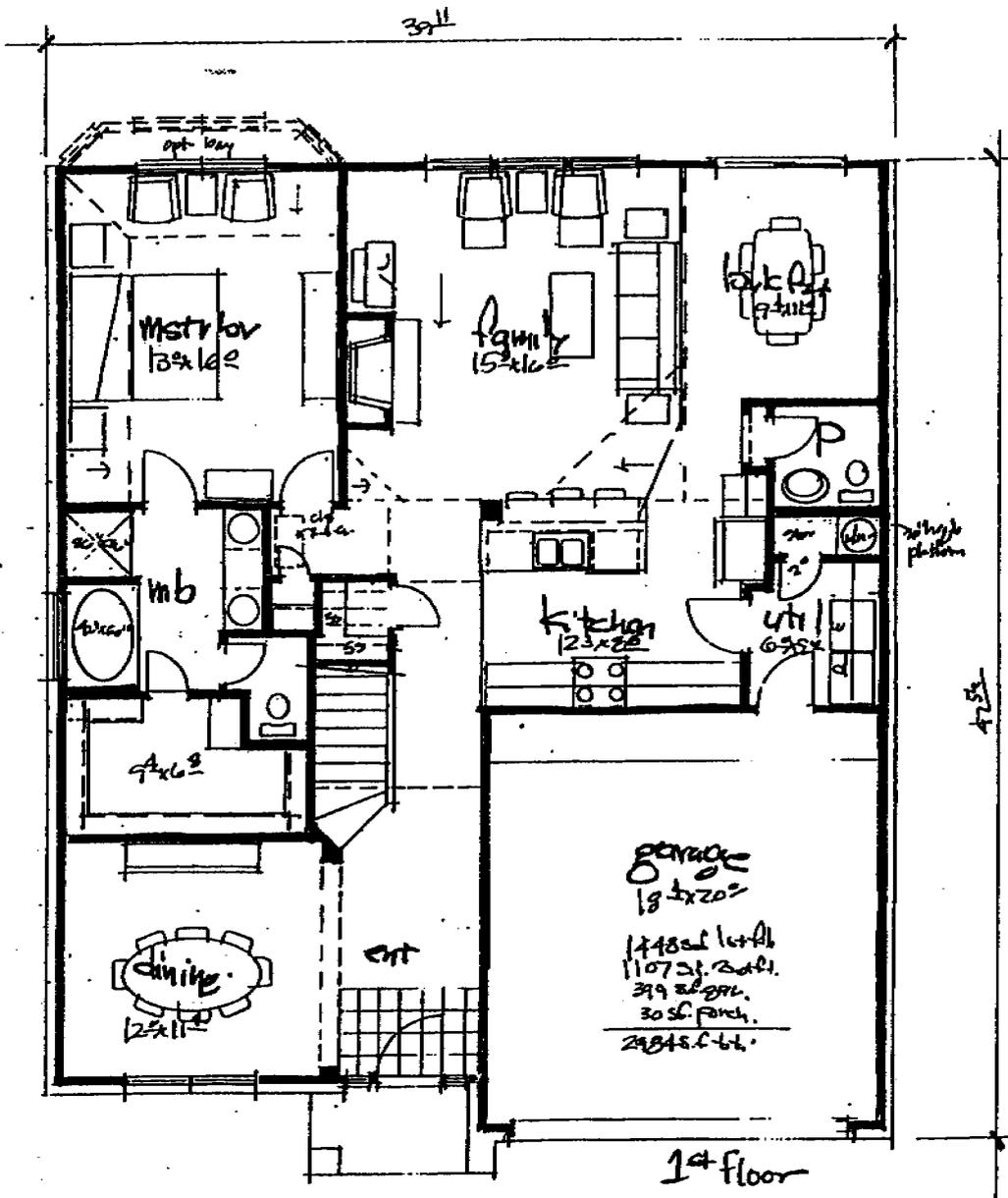
Proposed Single Family Detached

COD\_HOU100003



Plan 1516 s.f. liv. w/brck

COD\_HOU100004

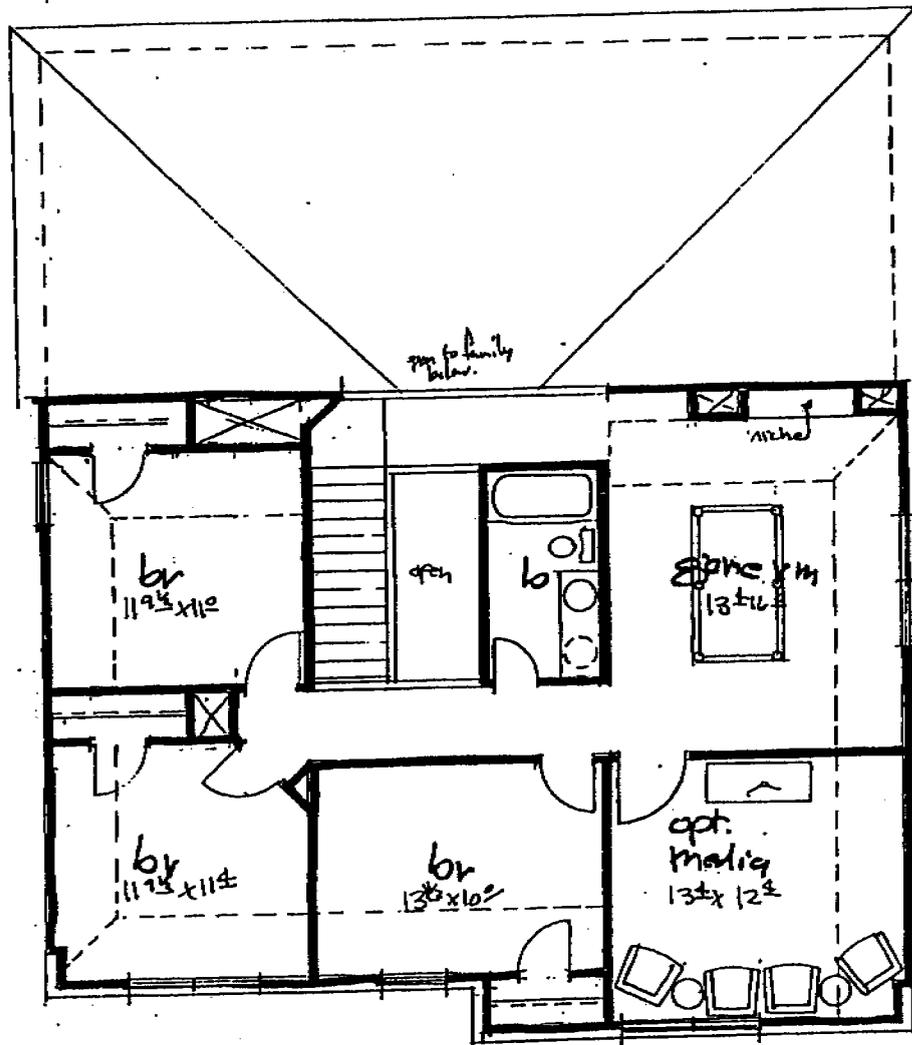


Plan 2555 s.f. liv. w/ bnek

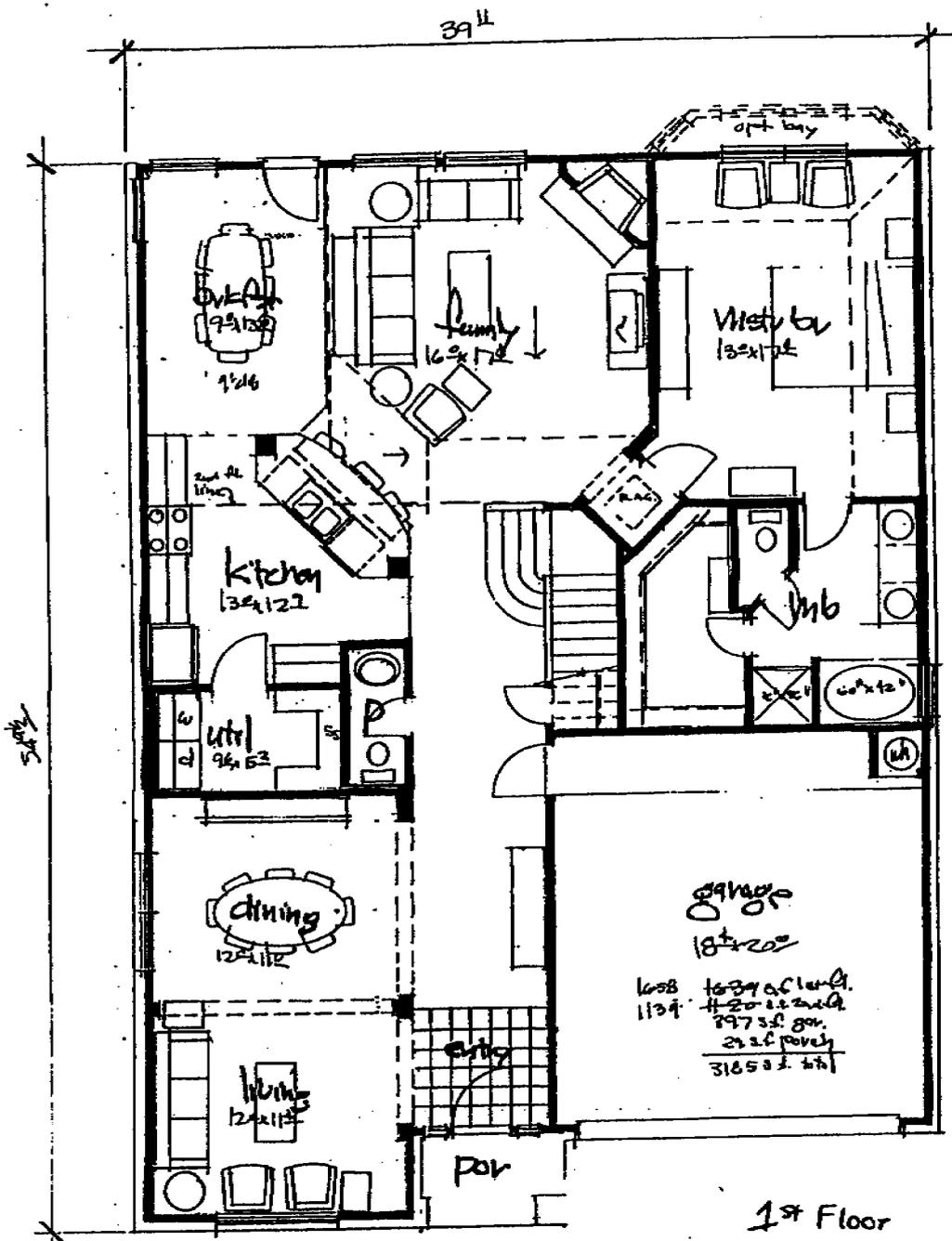
COD\_HOU100005

2nd Floor

Plan 2555



10-2-11



2797  
 Plan 2759 s.d. lin w/brick

COD\_HOU100007



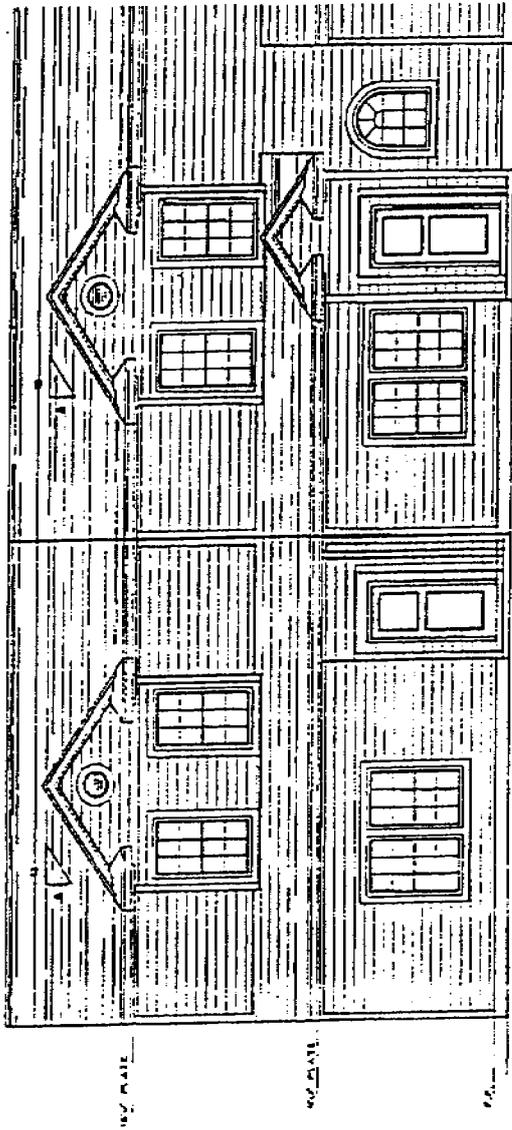




## Product Strategy, Cont'd

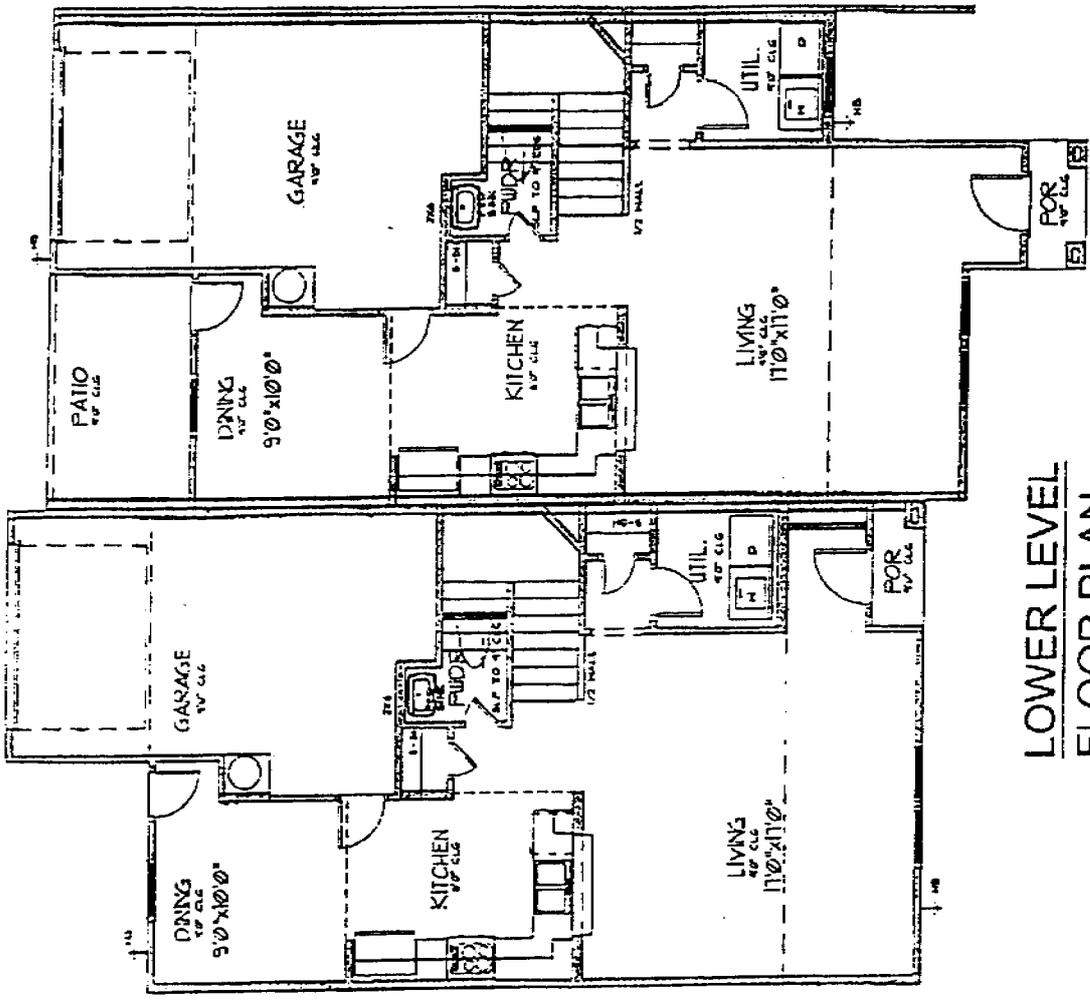
Proposed New-Urban Townhomes

COD\_HOU100012

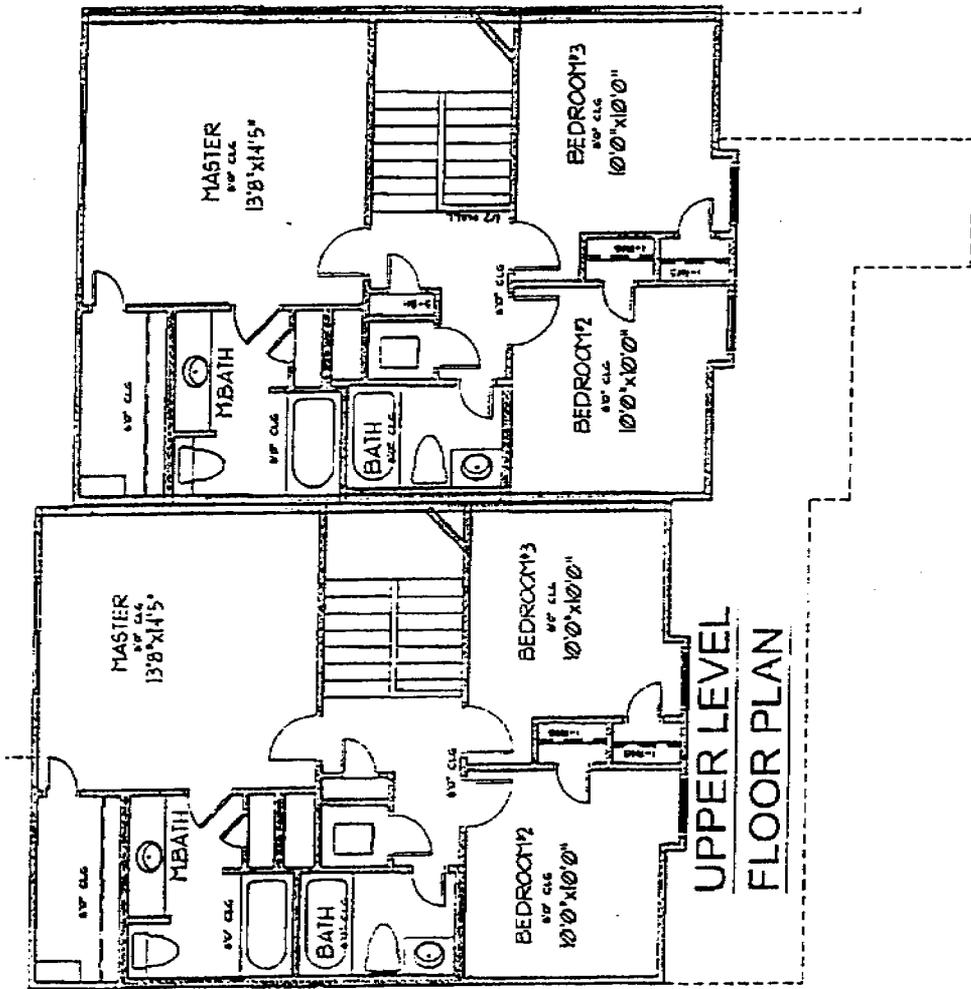


PLAN#03-1475      PLAN#03-1468

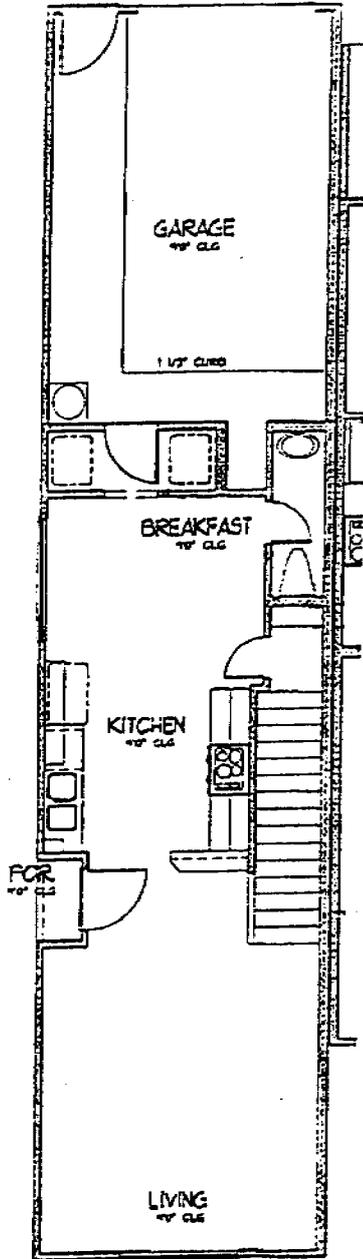
COD\_HOU100013



**LOWER LEVEL  
FLOOR PLAN  
EACH UNIT ~ 1470SF**

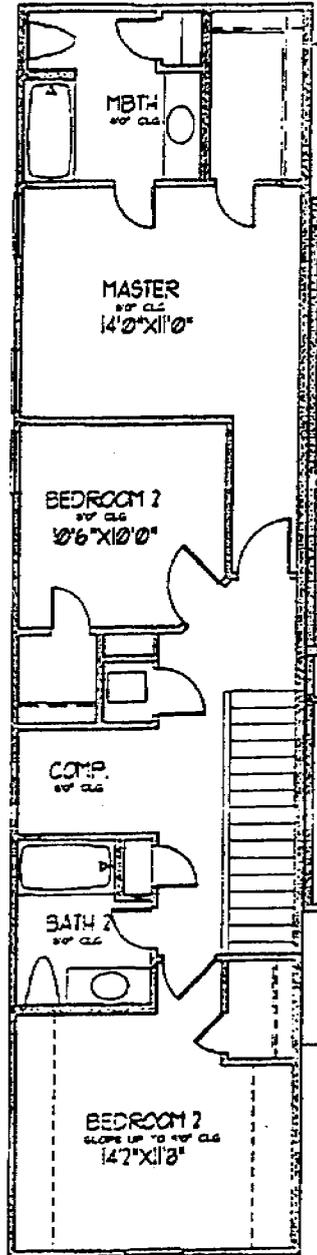


COD\_HOU100015



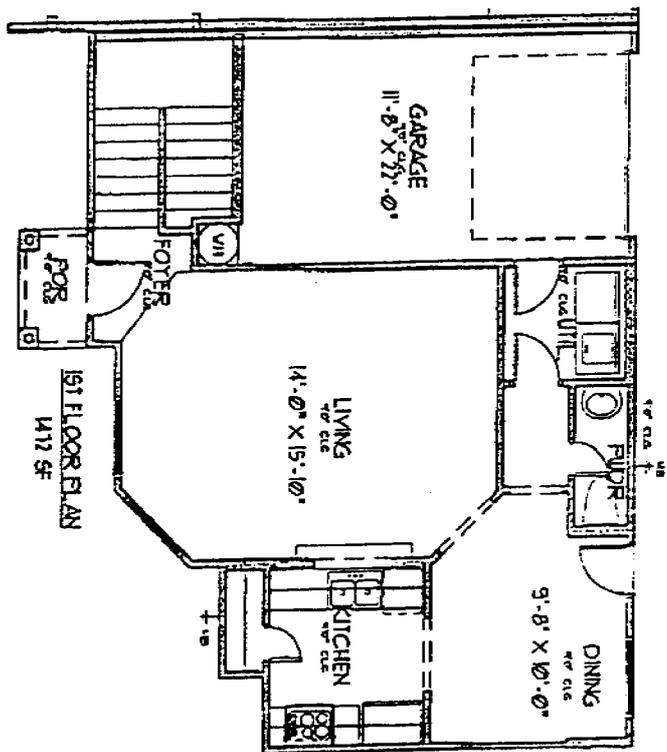
FIRST FLOOR PLAN  
SCALE: 1/8" = 1'-0"  
1419 SF

COD\_HOU100016



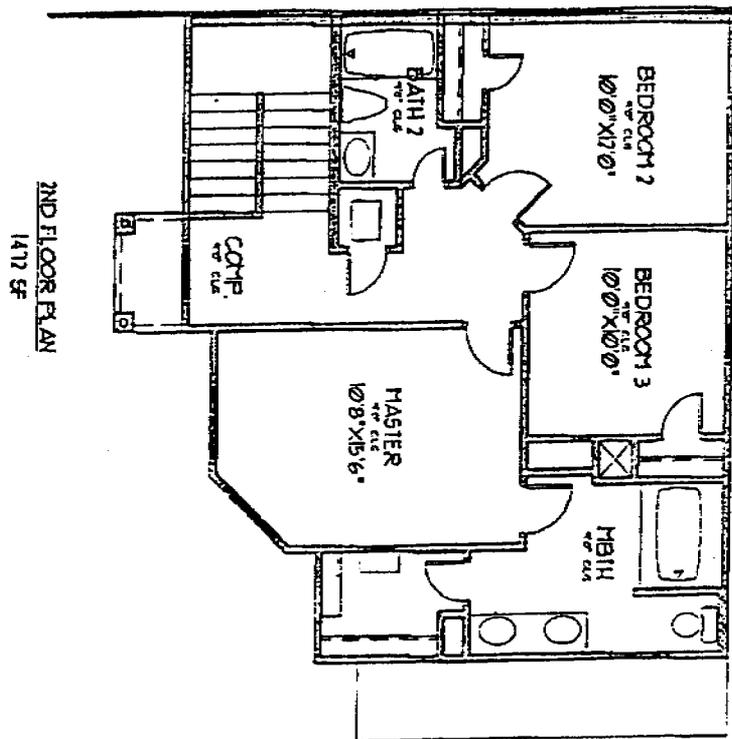
SECOND FLOOR PLAN  
SCALE: 1/8" = 1'0"  
1419 SF

COD\_HOU100017



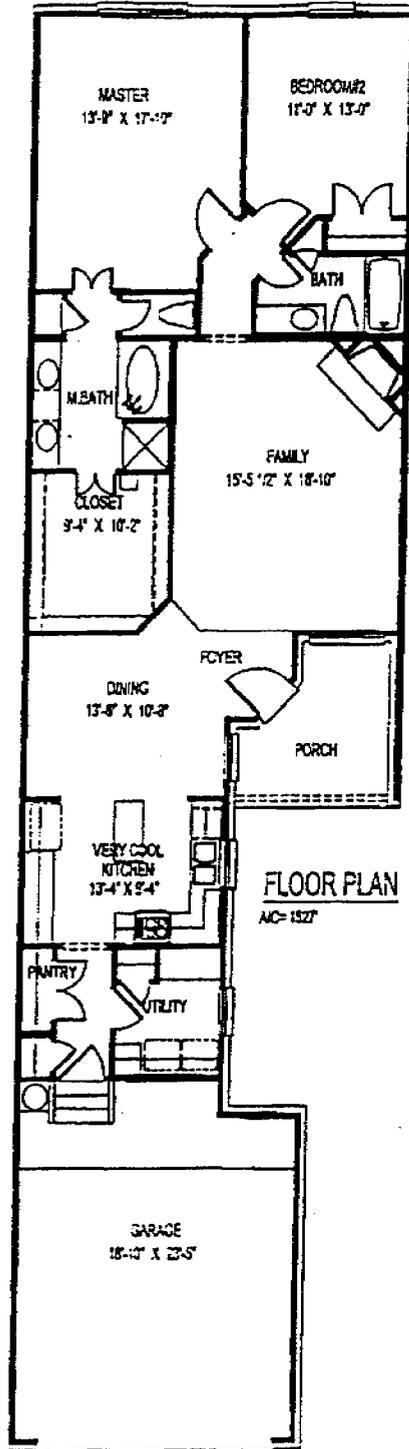
1ST FLOOR PLAN  
1412 SF

COD\_HOU100018



2ND FLOOR PLAN  
1472 SF

COD\_HOU100019



COD\_HOU100020

## **PROJECT DATA**

**Plans for Proposed Development:** Plans include closing on the purchase of the 37 acre tract of land after bond approval is obtained and beginning construction of the improvements prior to August 2005. The improvements will be constructed entirely as one phase. The developed lots will then be sold on a takedown schedule to builders who will construct and sell the homes.

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COD\_HOU100021



October 17 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S  
 October 24 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S  
 October 31 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S  
 November 7 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S  
 November 14 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S  
 November 21 M T W T F S S S M T W T F S S M T W T F S S M T W T F S S M T W T F S S

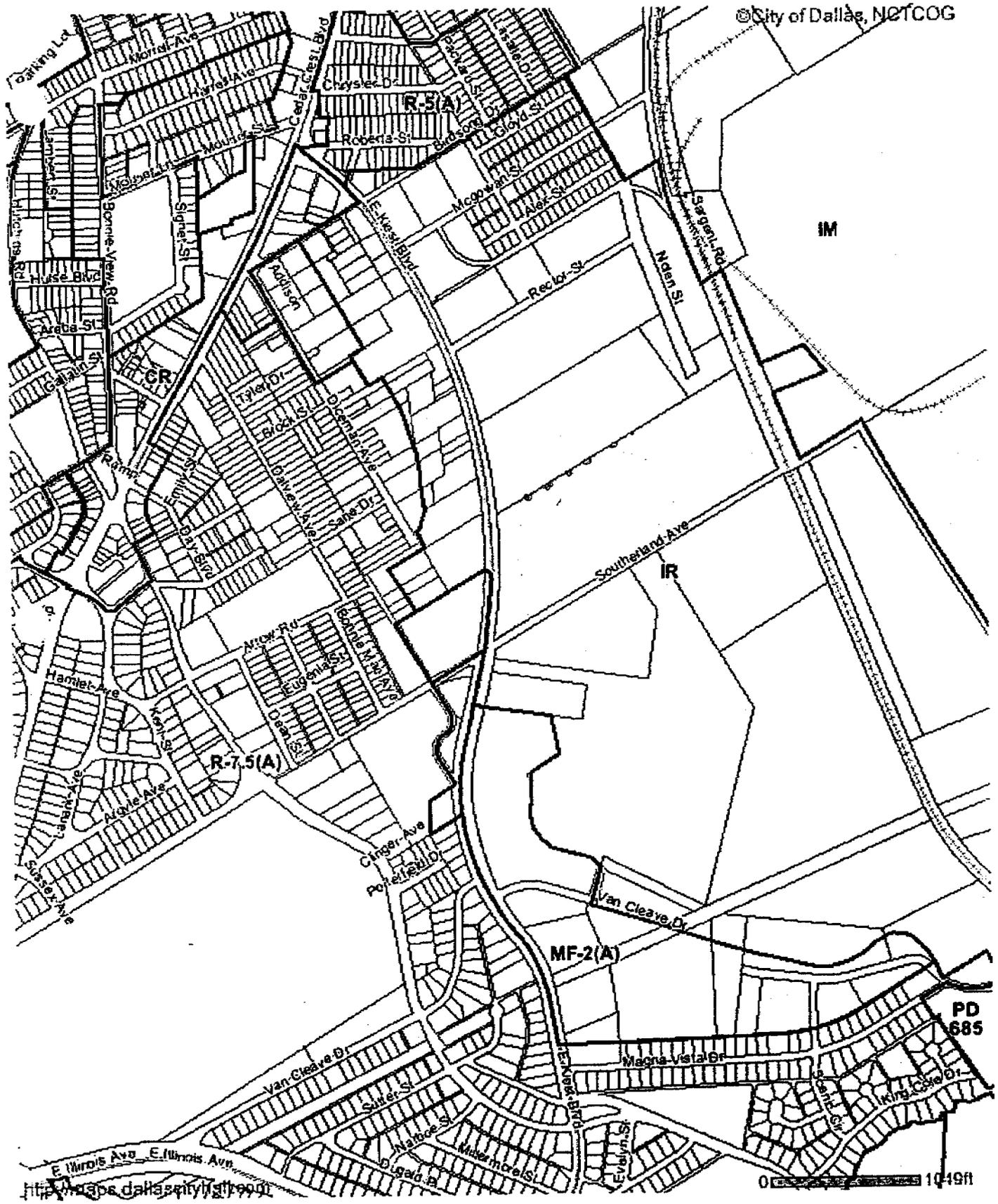
Title	Duration	Early start	Early finish
Start the Project	10d	7/29/05	8/11/05
Construction E3d		8/12/05	8/16/05
ROW Preparation	15d	8/17/05	9/6/05
Water & Sewer	30d	9/7/05	10/18/05
Storm Drainage	15d	10/19/05	11/8/05
Lime Stabilization	10d	11/9/05	11/22/05
Concrete Paving	15d	11/23/05	12/13/05
Backfill & Re-grade	5d	12/14/05	12/20/05
Sidewalk(s)	5d	12/21/05	12/27/05
Water Meter C	5d	12/28/05	1/3/06
Regrade Lots	5d	1/4/06	1/10/06
End the Project	14d	1/11/06	1/30/06

COD\_HOU100023

## **PROJECT DATA**

**Financing of the Activities:** Financing shall consist of City of Dallas Bond funding; bank funded development loan, and limited partner equity funding.

**Description of Public Infrastructure:** Public infrastructure improvements shall include paving, drainage lines, alleys and traffic related improvements as well as water and sewer lines and services.



## **PROJECT DATA**

**Current Zoning:** IR – Industrial Research.

**Zoning Change Requested:** Planned Development District to allow for the improvements consisting of approximately 75 single family lots, 128 townhome lots, and 4 acres of retail/office/commercial with residential optional above the retail/office/commercial space.

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COD\_HOU100026

FY 2004-GENERAL OBLIGATION BOND

**CITY OF DALLAS**  
**PUBLIC INFRASTRUCTURE**  
**IMPROVEMENTS**

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Kiest Blvd., LP  
Developer/Applicant  
13232 Fall Manor Drive  
Dallas, Texas 75243  
Phone 214.641.0905 • Fax 940.243.0812  
Email: LandDevelopment@ez2.net

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COD\_HOU100027

# Table of Contents

Introduction

## CHAPTER 1

### PROJECT DATA

Project Name/ Description/Location

Project Location Map

- Neighborhood Map
- Aerial View
- Aerial View Central Dallas

Legal Name of Applicant

Project Managers

- Project Phone #/ Fax #

Preliminary Site Plan

- Boundary Survey
- Boundary Sketch

Floor Plans/Project Elevations

- Square Foot/Price Range
- Plans for Proposed Development
- Timelines/Schedule
- Financing of the Activities

Description of Public Infrastructure

Improvements

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- Zoning Change Requested

## CHAPTER 2

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Type of Business

Names and Addresses of General and Limited Partners

Previous development history

Applicant's Background

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Development Schedule Infrastructure Cost

Estimates

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Monthly Cash Flow and Balance Sheet

Projections

Pro-forma Operating Statement

Lender Commitments

Builder Commitments

Lot Purchase/Takedown Schedule

## **Introduction**

In an effort to bring new retail industry combined with single family housing to an area underserved in the southern sector of Dallas, it is proposed to utilize an existing 37 acre parcel at the corner of Kiest and Southerland. Looking to incorporate the Cedar Crest Golf course and current neighborhood.

This planned development will deliver a New Urban design to the community to include a community center as the focal point in the development. The proposed single family units will start from a minimum 1400 sq. ft. to over 2800 sq. ft., this will blend the development with a town home product in the front portion with floor plan designs starting in the 1400 square foot range. Retail/Professional office to add curb appeal to the community facing Kiest Blvd. The option for either residential or professional office to occupy the second and/or third floors.



**Chapter**

**1**

**PROJECT DATA**

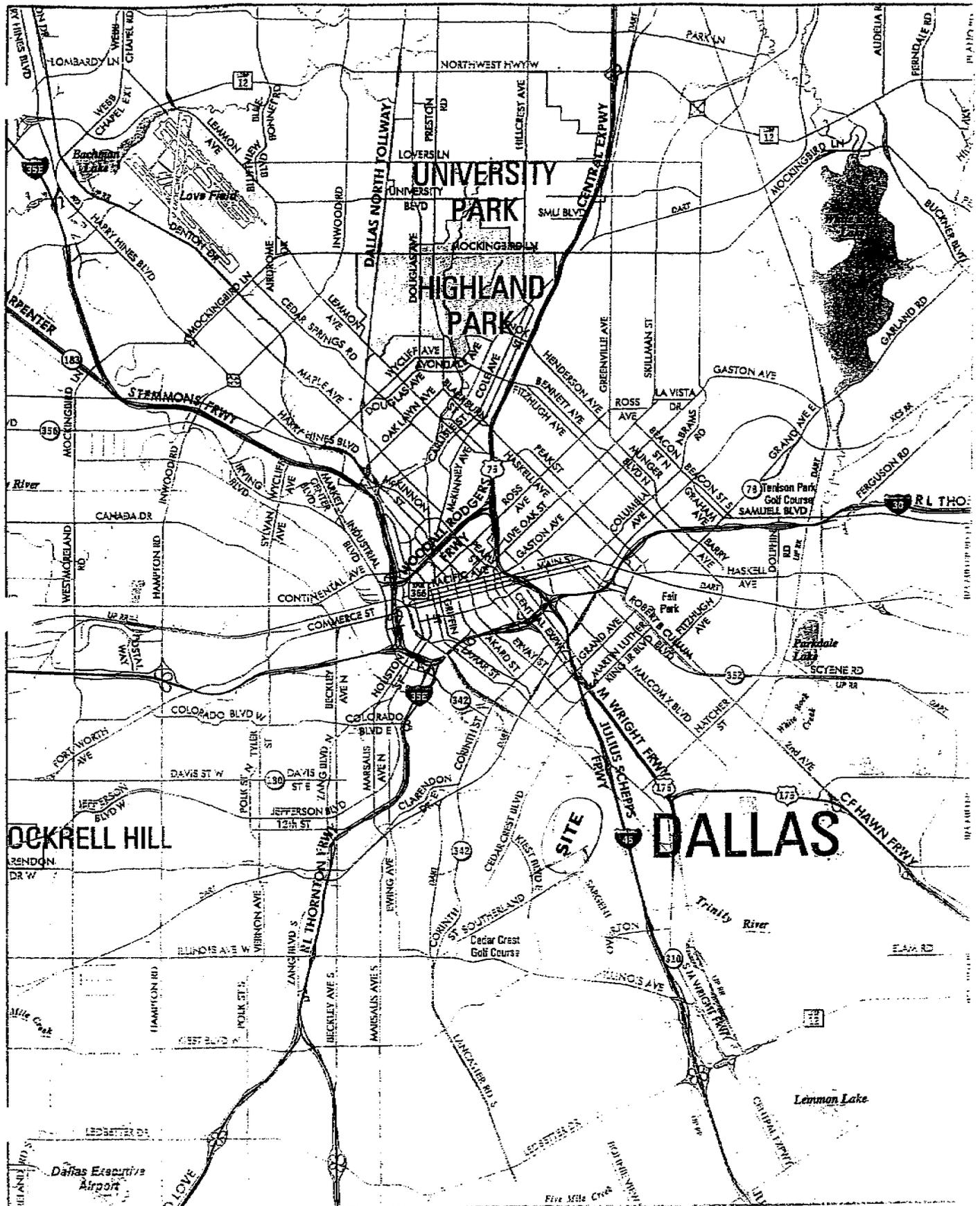
**Project Name:** Cedar Crest Square

**Project Description:** A new mixed income single family housing neighborhood consisting of 75 single family detached lots as well as 128 single family townhome lots.

**Project Location:** Northeast corner of Kiest Boulevard and Southerland Avenue

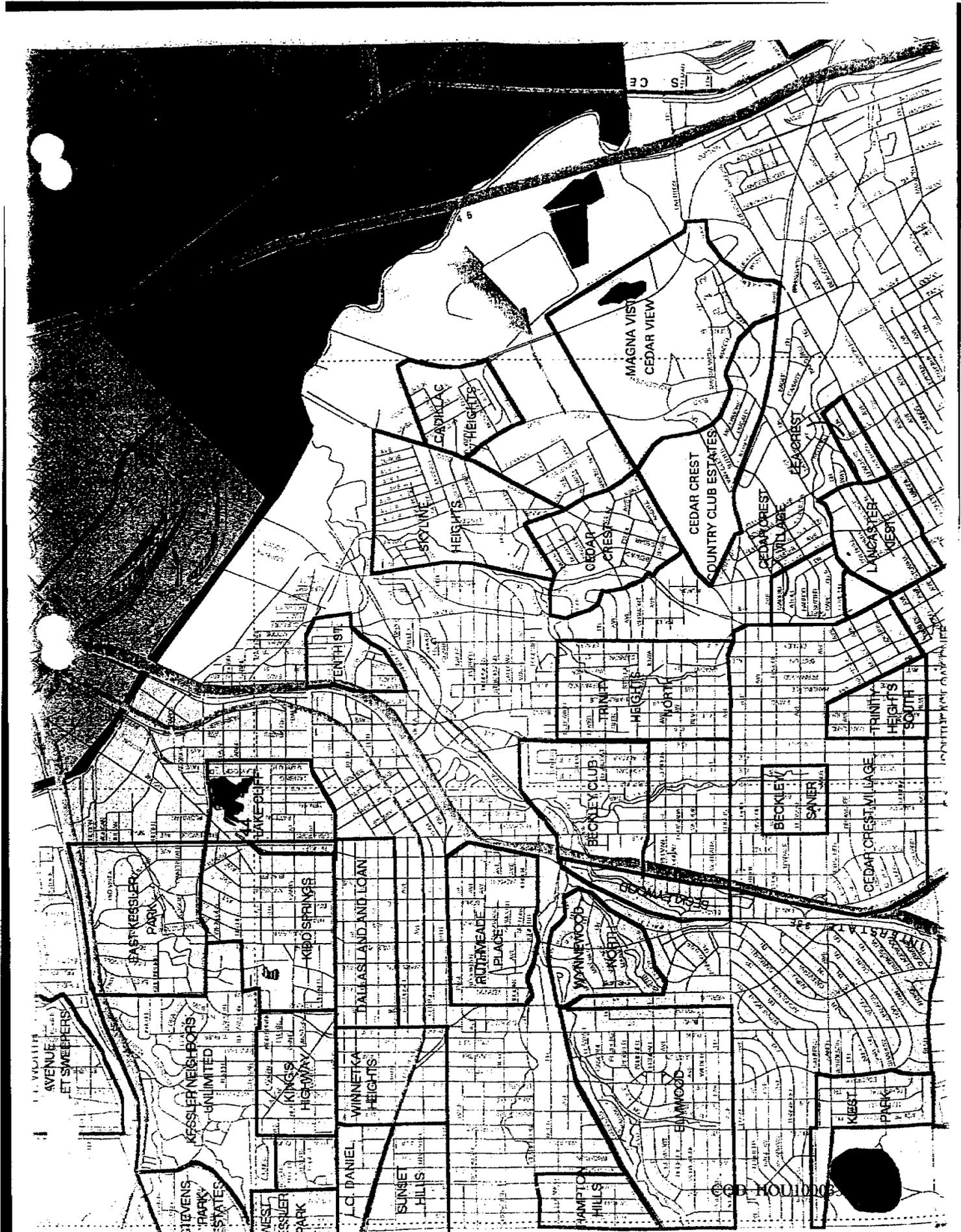
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COD\_HOU100031



SCALE: 1" = 7133'

COPYRIGHT by **LOWE** 8/13/03 #683-







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**PROJECT DATA**

**Legal Name of Applicant:** Kiest Blvd., L.P. a state of Texas Limited Partnership

**Project Managers:** Andrea Spencer  
Ronald W. Slovacek.

**Project Phone Number:** 214-373-0664

**Project Fax Number:** 940-243-0812

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COD\_HOU100036



**APPLICANT DATA**

**Type of Business:** A state of Texas Limited Partnership

**Name and Address of General Partner:**

Kiest General, LLC  
318A Dallas Drive  
Denton, TX 76205

**Name and Address of Limited Partners:**

Andrea Spencer  
13232 Fall Manor Drive  
Dallas, Texas 75243

Ronald W. Slovacek  
318A Dallas Drive  
Denton, Texas 76205

**Previous Development History:** Kiest Blvd., LP is a newly formed Limited Partnership created and intended to develop the proposed project. The partners involved each have extensive experience in the homebuilding industry. Some of the project that have completed are as follows:

**Ronald W. Slovacek**

**The Villas of Piney Creek:** built and completed development of a 36 lot patio home community in Denton Texas. Home square footages ranged from 1300 to 2700 and a price range of \$90k's to \$160k's.

**Lakeside Village Phase V:** developed a 112 lot community in Rockwall, Texas on a hillside overlooking Lake Ray Hubbard. The home square footages range from 1800 to 3200 and price range of \$160k's to \$300k's. Site had over 75' of elevation drop and required extensive use of retaining walls and thorough site design in order to maximize the view potential for each lot.

**Prominence Square:** a 187 lot community in Denton, Texas currently under development at 80% completion of first phase. All lots sold to D.R. Horton scheduled to begin construction of homes winter 2004.

**Andrea Spencer**

**Applicant's Background:** See attached resume'

# Ronald W. Slovacek, CGB

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## Employment

1986 – 1991 Self Employed Denton, Texas

### **Carpenter**

- Subcontractor for local residential construction companies
- Crew leader

1991-2001 RON-SLO, INC. Denton, Texas

### **Framing Contractor 1991-2001**

- Owner of company
- Framed over 50 homes per year
- Light commercial and multifamily
- Over 100 employees and subcontractors

### **Home Builder, General Contractor, Developer 1996-present**

- Owner of company
- Multifamily and single family
- Land development

## Education

1988 – 1991 University of North Texas Denton, Texas

### **BA/Political Science**

- Received E.C. Buell Award in Comparative Politics
- Dean's List

### **National Association of Home Builders, Home Builders Institute-Certified Graduate Builder**

**National Association of Home Builders, Home Builders Institute** continuing education classes including: Onsite Project Management, Design/Build, Construction Contracts and Law, Customer Service, Estimating, Off-Site Project Management, and Scheduling

**National Association of Home Builders, Institute of Residential Marketing** training classes including: Certified Sales Professional; Lifestyle Merchandising, Advertising and Promotion Strategies; New Home Sales Management, Strategies, and Training; Marketing Strategies, Plans, and Budgets

**Professional memberships**

**Home Builders Association of Greater Dallas**, Board of Directors,  
President- Greater Denton Division, Chairman- Retention Committee,  
Chairman-Membership Committee, member Executive Committee

**Texas Association of Builders**, Board of Directors

**National Association of Builders**

**Denton Chamber of Commerce**, Development Code Review Task Force

**City of Denton**, Downtown Task Force

**Languages**

Spanish

**Awards received**

Home Builders Association of Greater Dallas-Excellence Awards in  
Government Relations-2001

Home Builders Association of Greater Dallas-Achievement Award in  
Leadership Development-2001

## **Andrea L. Spencer**

**13232 Fall Manor Drive ↗ Dallas, TX 75243**

**214-641-0905**

Andrea L. Spencer has over 8 years experience in Residential Construction, construction management and Land Development & Acquisition. Ms. Spencer is a graduate of OSU-OKC with a BBS, Computer Science in 1995, and Certification in Construction Management & Technology from Northlake Community College and pursuant to receive Certified Master Builder from Dallas Homebuilders Association. With Ms. Spencer extensive knowledge of development and residential construction her strengths are in Marketing and Business Strategy, Financing and Lending, Design/Build and Procurement/Estimating

Ms. Spencer has recently been apart of a start-up homebuilder in 2002 where she created and managed the following area:

- Managed over 30 MIL in financing. Created and managed relationships with major banks.
- Created marketing and five year business plan
- Intense Project management – Sales, Accounting and Construction
- Coordinate, design, creation and installation of all sales Models
- Brand awareness in marketing and advertising
- Design/Created Website for company
- Created/Produced all marketing Collateral for advertisement
- Managed budget of over \$136,000 for HotOn Homes.
- Created and Managed all Banking, Payroll and Tax Prep for 18 months
- Manage Insurance and Subcontractor relations
- Start all new homes from finance, Engineering to City Permit
- Decision making process of Purchase of New properties, over 10 new in 2 years
- Managed all Local, City and State governmental agencies
- Interface with PR firm to ensure local coverage, press release, advertising
- Market research and strategies to ensure key positioning for new land packages

Ms. Spencer was also with KB Home as Marketing Coordinator from 2000 to 2001

- Project management for new start-up communities
- Coordinating, design, creation and installation of all sales displays
- Brand awareness in marketing and advertising
- Manage budget/expenditures
- Set up new communities, permits and relationship with City and Utilities contractors
- Create sales measurements and awards
- Coordinate Co-ops and partnerships relating advertising
- Manage marketing business plan

Ms. Spencer has also worked for major builders in the DFW Metroplex such as Centex Homes as Land Development Coordinator from 1999 to 2000:

- Prepare, maintain reports on Land Under Consideration, Acquisitions
- Maintain reports and prepare budgets with Project status
- Prepare bid tabulations, create database with comparisons and cost estimates
- Contract management (Primavera)
- Liaison land owners and City officials



Victor Toledo  
Vice President  
972-232-6030  
972-232-6139 (fax)

2711 EB Freeway, Suite 600  
Dallas, Texas 75234  
vtoledo@kbhome.com

November 12, 2004

Mr. Ronald W. Slovacek  
Kiest Blvd., LP  
13232 Fall Manor Drive  
Dallas, Texas 75243

Re: Purchase of 75 single family and 128 townhome lots located at Kiest and Southerland, Dallas, Dallas County, Texas (the "Property")

Dear Ron:

Thanks for considering KB Home for this project. We have had a chance to review the project and are very interested in purchasing developed lots for residential use and provide quality new residential homes to this historically underperforming area near downtown Dallas.

We are prepared to purchase the developed lots on the following terms and conditions:

1. **Price.** \$29,500 per lot for the 50'x100' single family lots and \$22,500 per lot for the 20'x80' townhome lots.
2. **Zoning/Platting.** The purchase is contingent on rezoning and platting the property so that it may be developed into a gated community.
3. **Closing.** Initial Closing, within thirty (30) days after the completion of construction of the lots and final city approval and release for building permits. Initial Closing shall consist of a total of 11 of the 50'x100' lots as well as 20 of the 20'x80' townhome lots.
4. **Takedown Schedule.** Beginning 90 days after the Initial Closing and consisting of 7 of the 50'x100' lots, as well as 11 of the 20'x80' townhome lots.
5. **Earnest Money.** \$1000.00 per lot at contract execution. All earnest money is subject to city approval of final plats and construction plans and sufficient water and wastewater capacity for the property.

COD\_HOU100043

6. **Feasibility.** Soils and environmental will be performed within thirty (30) days of the Contract. Due to the historical use of the property, it is obviously very important that a thorough soils and environmental report be prepared. The zoning and platting feasibility will run 180 days from Contract effective date.

7. **Property Taxes.** Prorated at closing. Seller to pay rollbacks (if any).

8. **Survey.** Seller shall provide a current perimeter survey. Within 30 days after the effective date of the contract, Seller shall provide Purchaser with an updated survey of the property.

9. **Title Policy.** Seiler at Hexter - Fair Title Company, Dallas, Texas.

10. **Brokers.** Purchaser shall have no obligation for payment of any real estate commissions arising from this transaction.

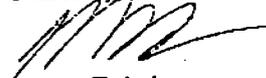
11. **Reports.** Within 15 days after the Contract Effective Date, Seller agrees to provide Purchaser with copies of any existing Soil Reports, engineering, proposed or approved construction plans, and Phase I Environmental Reports.

12. **License.** The Earnest Money Contract shall include a license agreement to allow Purchaser, after expiration of the Feasibility Period and prior to the Closing, to erect marketing signs on the Property with an indemnity clause indemnifying Seller against any and all claims resulting therefrom.

13. **Restrictions.** To be agreed upon during the Feasibility Period.

This is a non-binding offer and subject to a mutually acceptable Earnest Money Contract being fully executed by both Parties. Please let us know as soon as possible of your acceptance and we will have a contract prepared for execution by all Parties.

Sincerely,



Victor Toledo  
Vice President  
KB Home

Agreed and Accepted:

Kiest Blvd., LP

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COD\_HOU100044



November 12, 2004

Mr. Ronald W. Slovacek  
Kiest Blvd., LP  
13232 Fall Manor Drive  
Dallas, Texas 75243

Re: Purchase of 75 single family and 128 townhome lots located at Kiest and Southerland, Dallas, Dallas County, Texas (the "Property")

Dear Ron:

Thanks for considering Trinity Signature Homes for this project. We have had a chance to review the project and are very interested in purchasing developed lots for residential use and provide quality new residential homes to this historically underperforming area near downtown Dallas.

We are prepared to purchase the developed lots on the following terms and conditions:

1. **Price.** \$29,500 per lot for the 50'x100' single family lots and \$22,500 per lot for the 20'x80' townhome lots.
2. **Zoning/Platting.** The purchase is contingent on rezoning and platting the property so that it may be developed into a gated community.
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1520 Deer Creek Drive • DeSoto, Texas 75115  
214-922-6997 • FAX 972-692-6992

COD\_HOU100045

7. **Property Taxes.** Prorated at closing, Seller to pay rollbacks (if any).
8. **Survey.** Seller shall provide a current perimeter survey. Within 30 days after the effective date of the contract, Seller shall provide Purchaser with an updated survey of the property.
9. **Title Policy.** Seller at Hexter - Fair Title Company, Dallas, Texas.
10. **Brokers.** Purchaser shall have no obligation for payment of any real estate commissions arising from this transaction.
11. **Reports.** Within 15 days after the Contract Effective Date, Seller agrees to provide Purchaser with copies of any existing Soil Reports, engineering, proposed or approved construction plans, and Phase I Environmental Reports.
12. **License.** The Earnest Money Contract shall include a license agreement to allow Purchaser, after expiration of the Feasibility Period and prior to the Closing, to erect marketing signs on the Property with an indemnity clause indemnifying Seller against any and all claims resulting therefrom.
13. **Restrictions.** To be agreed upon during the Feasibility Period.

This is a non-binding offer and subject to a mutually acceptable Earnest Money Contract being fully executed by both Parties. Please let us know as soon as possible of your acceptance and we will have a contract prepared for execution by all Parties.

Sincerely,

  
Lawrence Jones  
Vice President, Land Acquisition

Agreed and Accepted:

Kiest Blvd., LP

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COD\_HOU100046

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**PROJECT FINANCIAL DATA**

**Chapter**

**3**

**Detail Equity Investment in Project:** Equity in the form of cash to be provided by the limited partners up to \$250,000.00 in the aggregate subject to City of Dallas Bond approval.

**Development Schedule Infrastructure Cost Estimates:** See following detailed infrastructure cost estimate from Corwin Engineering

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COD\_HOU100047



# CORWIN ENGINEERING, INC.

200 W. Belmont • Suite E • Allen, TX 75013  
(972) 396-1200 • FAX (972) 396-4987

## TRANSMITTAL LETTER

Fax, \_\_\_ pages    Courier    U S Mail    Hand delivered    Original being mailed

TO	<u>Ron Slovacek</u>	For your use
ATTN	<u>940-243-0812</u>	
FROM	<u>Warren</u>	
RE	<u>Dallas Tract</u> CEI # _____	
DATE	<u>11-10-04</u>	For approval
		As requested
		Approved

No. of Copies	Description
<u>1</u>	<u>Estimate</u>

**Comments**

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**PRELIMINARY CONSTRUCTION COST ESTIMATE**  
**KIEST BLVD. LP DALLAS TRACT**  
 November 10, 2004

ITEM	QUAN.	UNIT	UNIT PRICE	ITEM TOTAL	SECTION TOTAL
<b>STREET IMPROVEMENTS</b>					
Clearing	1	L.S.	\$ 15,000.00	\$ 15,000.00	
Excavation	1	L.S.	\$ 80,000.00	\$ 80,000.00	
6" Street Paving	17,300	S.Y.	\$ 22.00	\$ 380,600.00	
Alley Paving	3,600	S.Y.	\$ 23.00	\$ 82,800.00	
Boulevard paving	5,800	S.Y.	\$ 23.00	\$ 133,400.00	
Courtyard Paving	1,750	S.Y.	\$ 27.00	\$ 47,250.00	
TH Lot Grading	130	Each	\$ 175.00	\$ 22,750.00	
Lot Grading	75	Each	\$ 250.00	\$ 18,750.00	
Lime Subgrade	31,000	S.Y.	\$ 1.50	\$ 46,500.00	
Hydrated Lime	500	Tons	\$ 90.00	\$ 45,000.00	
				<b>SUB TOTAL</b>	<b>\$ 872,050.00</b>
<b>WATER &amp; SANITARY SEWER IMPROVEMENTS</b>					
12" PVC Water	0	L.F.	\$ 0.00	\$ -	
8" PVC Water	7,400	L.F.	\$ 17.00	\$ 125,800.00	
12" Valve	0	Each	\$ 1,200.00	\$ -	
8" Valve	24	Each	\$ 1,000.00	\$ 24,000.00	
6" Valve	18	Each	\$ 600.00	\$ 10,800.00	
Fire Hydrant	18	Each	\$ 1,800.00	\$ 32,400.00	
Water Service	205	Each	\$ 360.00	\$ 73,800.00	
Cast Iron Fittings	1	LS	\$ 7,500.00	\$ 7,500.00	
8" Sewer	6,000	L.F.	\$ 17.00	\$ 102,000.00	
Manhole	19	Each	\$ 1,700.00	\$ 32,300.00	
Sewer Service	205	Each	\$ 320.00	\$ 65,600.00	
Tie to Existing Sewer	5	Each	\$ 1,000.00	\$ 5,000.00	
				<b>SUB TOTAL</b>	<b>\$ 479,200.00</b>
<b>DRAINAGE IMPROVEMENTS</b>					
36" RCP	50	L.F.	\$ 70.00	\$ 3,500.00	
33" RCP	150	L.F.	\$ 60.00	\$ 9,000.00	
30" RCP	150	L.F.	\$ 55.00	\$ 8,250.00	
27" RCP	600	L.F.	\$ 45.00	\$ 27,000.00	
24" RCP	150	L.F.	\$ 40.00	\$ 6,000.00	
21" RCP	1,200	L.F.	\$ 35.00	\$ 42,000.00	
18" RCP	500	L.F.	\$ 30.00	\$ 15,000.00	
Inlet	28	Each	\$ 2,500.00	\$ 70,000.00	
Structures	4	Each	\$ 30,000.00	\$ 120,000.00	
Headwalls	5	Each	\$ 2,000.00	\$ 10,000.00	
				<b>SUB TOTAL</b>	<b>\$ 310,750.00</b>
				<b>TOTAL</b>	<b>\$1,662,000.00</b>

2  
810 550

1

1

84

242,250

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## **PROJECT FINANCIAL DATA**

**Sources and Uses of Project Funds:** Project funds shall come from a development loan from a bank, equity funding from the limited partners, and funding from the City of Dallas Bond Program. These funds will be used for acquiring the property and constructing the development infrastructure.

**Monthly Cash Flow and Balance Sheet Projections:** See following cash flow and balance sheet detail.

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

file name: Cedar Crest Square - SF Proforma

Month #	1	2	3	4	5	6	7	8	9	10	11	12
Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	
Revenue:	203	203	203	203	203	203	203	172	172	172	154	154
Lots Available	0	0	0	0	0	0	0	0	0	0	0	0
# Lots Closing	0	0	0	0	0	31	0	0	0	18	0	0
Lots Sales Revenue	0	0	0	0	0	774,500	0	0	0	454,000	0	0
Sales Commission	0	0	0	0	0	-9,300	0	0	0	-5,400	0	0
Closing Costs	0	0	0	0	0	-1,623	0	0	0	-1,033	0	0
Net Revenue	0	0	0	0	0	763,578	0	0	0	447,568	0	0
Expenditures:												
Land	1,250,000	0	0	0	0	0	0	0	0	0	0	0
Hard costs	0	380,300	380,300	380,300	380,300	380,300	0	0	0	0	0	0
Hard costs - Construction Mgt	16,917	16,917	16,917	16,917	16,917	16,917	0	0	0	0	0	0
Developers fees	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0
Inspection Fees	28,523	0	0	0	0	28,522	0	0	0	0	0	0
Park Fees	0	0	0	0	0	0	0	0	0	0	0	0
Engineering, Survey, Soils Fees	81,200	24,360	24,360	24,360	24,360	24,360	0	0	0	0	0	0
Easements	0	0	0	0	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Study	3,500	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	31,250	0	0	0	0	0	0	0	0	0	0	0
Rollback Taxes	0	0	0	0	0	7,333	0	0	4,802	0	0	0
Advertising	5,000	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0
Legal & Accounting	500	500	500	500	500	500	500	500	500	500	500	500
General & Administrative	500	500	500	500	500	500	500	500	500	500	500	500
Interest Exp. - Dev. Loan	0	2,734	5,724	8,732	11,759	14,805	13,795	13,887	13,980	11,490	11,568	11,568
Loan closing costs	59,500	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	38,030	38,030	38,030	38,030	38,030	0	0	0	0	0	0
Total Expenditures	1,486,890	478,341	481,331	484,339	487,366	518,934	26,382	14,795	14,887	19,782	12,490	12,568
Cash Flow (Deficit) Before Debt	-1,486,890	-478,341	-481,331	-484,339	-487,366	-518,934	737,195	-14,795	-14,887	427,785	-12,490	-12,568
Debt - Development/Acquisition Loan:												
Initial Loan Balance	0	437,500	915,841	1,397,171	1,881,510	2,368,876	2,887,809	2,207,190	2,221,985	2,236,872	1,838,383	1,850,873
Draws	437,500	478,341	481,331	484,339	487,366	518,934	0	14,795	14,887	0	12,490	12,568
Releases	0	0	0	0	0	0	-680,620	0	0	-398,489	0	0
Balance Outstanding	437,500	915,841	1,397,171	1,881,510	2,368,876	2,887,809	2,207,190	2,221,985	2,236,872	1,838,383	1,850,873	1,863,441
Cash Flow (Deficit) after Debt	-1,049,390	0	0	0	0	0	56,575	0	0	29,297	0	0



**Cedar Creek Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

**Revenue:**

	25 Aug-07	26 Aug-07	27 Sep-07	28 Oct-07	29 Nov-07	30 Dec-07	31 Jan-08	32 Feb-08	33 Mar-08	34 Apr-08	35 May-08	36 Jun-08	Project Total
Lots Available	83	66	66	66	49	49	49	32	32	32	16	16	203
# Lots Closing	17	0	0	17	0	0	17	0	0	16	0	16	203
Lots Sales Revenue	424,500	0	0	424,500	0	0	424,500	0	0	402,000	0	402,000	5,092,500
Sales Commission	-5,100	0	0	-5,100	0	0	-5,100	0	0	-4,800	0	-4,800	-60,900
Closing Costs	-885	0	0	-885	0	0	-885	0	0	-885	0	-885	-11,063
Net Revenue	418,515	0	0	418,515	0	0	418,515	0	0	396,315	0	396,315	5,020,538

**Expenditures:**

Land	0	0	0	0	0	0	0	0	0	0	0	0	0
Hard costs	0	0	0	0	0	0	0	0	0	0	0	0	1,250,000
Hard costs - Construction Mgt	0	0	0	0	0	0	0	0	0	0	0	0	1,901,500
Developers fees	0	0	0	0	0	0	0	0	0	0	0	0	60,000
Inspection Fees	0	0	0	0	0	0	0	0	0	0	0	0	57,045
Park Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Engineering, Survey, Soils Fees	0	0	0	0	0	0	0	0	0	0	0	0	203,000
Easements	0	0	0	0	0	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Study	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	3,500
Property Taxes	6,845	0	0	7,317	0	0	7,788	0	0	7,821	0	8,118	105,079
Rollback Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal & Accounting	500	500	500	500	500	500	500	500	500	500	500	500	30,000
General & Administrative	500	500	500	500	500	500	500	500	500	500	500	500	18,000
Interest Exp. - Dev. Loan	2,206	0	6	13	0	6	13	0	6	13	0	6	206,362
Loan closing costs	0	0	0	0	0	0	0	0	0	0	0	0	59,500
Contingency	0	0	0	0	0	0	0	0	0	0	0	0	190,150
Total Expenditures	10,051	1,000	1,006	8,330	1,000	1,006	8,801	1,000	1,006	8,834	1,000	9,124	4,203,636

Cash Flow (Deficit) Before Debt 408,464 -1,000 -1,006 410,185 -1,000 -1,000 -1,006 409,714 -1,000 -1,006 387,481 -1,000 387,191 816,902

**Debt - Development/Acquisition Loan:**

Initial Loan Balance	2,975,000	0	1,000	2,006	0	1,000	2,006	0	1,000	2,006	0	1,000	0
Draws	0	1,000	1,006	0	1,000	1,006	0	1,000	1,006	0	1,000	0	3,002,820
Releases	90.0%	-353,022	0	-2,006	0	0	-2,006	0	0	-2,006	0	-1,000	-3,002,820
Balance Outstanding	0	1,000	2,006	0	1,000	2,006	0	1,000	2,006	0	1,000	0	0

**Cash Flow (Deficit) after Debt**

55,441 0 0 408,179 0 0 0 407,708 0 0 385,475 0 386,191 816,902

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

file name: Cedar Crest Square - SF Proforma

1 2 3 4 5 6 7 8 9 10 11 12

**Equity:**

Balance Beginning of Period Investment	0	1,206,000	1,212,030	1,218,090	1,224,181	1,230,302	1,236,453	1,186,060	1,191,990	1,197,950	1,174,643	1,180,517
Accrual of interest	6,000	6,030	6,060	6,090	6,121	6,152	6,182	5,930	5,980	5,990	5,873	5,903
Less: Return of/on Investment	0	0	0	0	0	0	56,575	0	0	29,297	0	0
Investment Balance	1,206,000	1,212,030	1,218,090	1,224,181	1,230,302	1,236,453	1,186,060	1,191,990	1,197,950	1,174,643	1,180,517	1,186,419
Participation after return	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments to Investors	0	0	0	0	0	56,575	0	0	0	29,297	0	0

**Cash Flow (Deficit) after Equity**

Beginning Cash Balance	0	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610
Developers Draw	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610

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COD\_HOU100054

**Cedar Creek Square**  
 Dallas, Texas

11/12/04 2:43 PM  
 Month #

	13	14	15	16	17	18	19	20	21	22	23	24
Equity:												
Balance Beginning of Period Investment	1,186,419	1,160,772	1,166,576	1,172,409	1,144,381	1,150,103	1,155,854	1,125,406	1,131,033	1,136,689	1,106,643	1,112,176
Accrual of Interest	5,932	5,804	5,833	5,862	5,722	5,751	5,779	5,627	5,655	5,683	5,533	5,561
Less: Return of/on investment	31,579	0	0	33,890	0	0	36,226	0	0	35,729	0	0
Investment Balance	1,160,772	1,166,576	1,172,409	1,144,381	1,150,103	1,155,854	1,125,406	1,131,033	1,136,689	1,106,643	1,112,176	1,117,737
Participation after return	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments to Investors	31,579	0	0	33,890	0	0	36,226	0	0	35,729	0	0

**Cash Flow (Deficit) after Equity**

Beginning Cash Balance	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610
Developers Draw	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

	25	26	27	28	29	30	31	32	33	34	35	36 Project Total
<b>Equity:</b>												
Balance Beginning of Period Investment	1,117,737	1,067,885	1,073,224	1,078,590	675,804	679,183	682,578	278,283	279,674	281,073	0	0
Accrual of interest	5,589	5,339	5,366	5,393	3,379	3,396	3,413	1,391	1,398	1,405	0	1,200,000
Less: Return of/on investment	55,441	0	0	408,179	0	0	407,708	0	0	282,478	0	177,104
Investment Balance	1,067,885	1,073,224	1,078,590	675,804	679,183	682,578	278,283	279,674	281,073	0	0	1,377,104
Participation after return	0	0	0	0	0	0	0	0	0	79,443	0	233,919
Total Payments to Investors	55,441	0	0	408,179	0	0	407,708	0	0	361,921	0	1,611,023

**Cash Flow (Deficit) after Equity**

	0	0	0	0	0	0	0	0	0	23,554	0	231,714	405,879
<b>Beginning Cash Balance</b>	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	55,000	55,000	55,000
Developers Draw	0	0	0	0	0	0	0	0	0	119,164	0	231,714	350,879
<b>Ending Cash Balance</b>	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	55,000	55,000	55,000	55,000

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COD\_HOU100056

## **PROJECT FINANCIAL DATA**

**Pro-forma Operating Statement:** See following Pro-Forma Summary and Assumptions sheets following.

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COD\_HOU100057

**Cedar Crest Square**  
**Dallas, Texas**  
**Pro-Forma Summary**

**Land Use Information**

Site Area:	37.05 acres
Lot Count:	203 lots
Gross Density:	5.48 lots/acre
Typical Lot Size:	50'x110' s.f.

**Development Costs**

Land	\$ 1,250,000
Development Costs:	
Hard Cost	\$ 2,003,000
Soft Costs:	
Engineering, Survey, Soils Fees	203,000
Developers fees	60,000
Interest Exp. - Dev. Loan	206,362
Bank/Legal	77,500
Easements	0
Park Fees	0
Inspection Fees	57,045
Property Taxes	105,079
Other	241,650
Total Soft Costs	\$ 950,636
Total Costs	\$ 4,203,636

*1,250,000*

*2,953,636*

*3,075,636*

\$ 4,203,636

**Development Revenues**

Base Sales Price	\$ 5,092,500
Lot Escalation	\$ -
Closing Costs	\$ (71,963)
Net Revenues	\$ 5,020,538

**Development Profit**

Gross Profit	\$ 816,902
Build Out Period (Development Horizon)	36 mos

**Investor Activity**

City of Dallas Bond Program	\$ 950,000
Investor Equity Contributions	\$ 250,000
Return of Investment	\$ 250,000
Return on Investment      6.0% annualized return	\$ 24,150
Participation after return    40.0% of cash flow after return of/on	\$ 233,919
Distribution of ending cash reserve    40%	\$ 22,000
Total Cash Flow to Investors (incl. Return of original investment)	\$ 530,070

Cash on Cash Return		112.0%
Annualized Return at	36 mos	37.3%
Annualized Return at	24 mos	56.0%
Annualized Return at	18 mos	74.7%

COD\_HOU100058

**ASSUMPTIONS/INPUT SHEET:**

11/12/04 2:43 PM

file name: Cedar Crest Square - SF Proforma

Development: Cedar Crest Square  
 Location: Dallas, Texas  
 Site area 37.1 acres  
 Number of Lots for sal 203

50'x110' s.f. Typical Lot Size:

Month # 1 of projection assumed to be Aug-05  
 Beginning of current calendar year Jan-04

**DEVELOPMENT COSTS:**

Land purchase price	\$1,250,000	
→ Hard costs	\$1,901,500	expenditures in months 2 through 6
Developers fees	\$ 60,000	spread equally over 6 months
Construction mgt	\$ 500	per lot spread equally over months 1 through 6
Inspection Fees	3%	of Hard Costs half in 1st month and half in month 6
Park Fees	\$ -	per lot paid in 6th month
Engineer/Survey	\$ 203,000	40.0% in 1st month and balance spread equally over mos 2-6
Easements	\$ -	paid in month 1
Environmental Study	\$ 3,500	paid in month 1
Contingency	10%	percentage of Hard Cost expenditures in months 2 through 6
Property Taxes	2.50%	of land cost in month 1 during development period
Property Taxes	0.45%	of sales price prorated for portion of calendar year
Rollback Taxes	\$ -	in month # 1
Advertising	\$ 30,000	spread over 6 month development period
Impact Fees	\$ -	in 5th month
Accounting/Legal	\$ 500	per month until all lots are sold
General & Administrat	\$ 500	per month until all lots are sold
Miscellaneous	\$ -	in month # 3

2,107,500

**SALES:**

Lot prices:	Price	#Lots
Builder A	\$ 29,500	75
Builder B	\$ 22,500	128
Builder C	\$ -	0
Builder	\$ -	0
		<u>203</u>

Detail is on page 2

**FINANCING**

Development loan	\$2,975,000	total of development & acquisition loan
% of Land Financed	35%	% of Land purchase price drawn for in 1st month
Interest rate	7.5%	interest only monthly payments
Loan closing costs	2.0%	of maximum loan balance
Release %	90.0%	of net sales proceeds

**INVESTOR**

Equity	\$1,200,000	(\$950k from City of Dallas Bond and \$150k-\$250k from limited partners)
Investment interest	6.0%	preferred return on investment
Participation until retur	0.0%	of cash flow after debt until investor principal & preferred return is paid
Participation after retu	40.0%	investor participation after investor interest & principal repaid
NPV Discount	10.0%	

COD\_HOU100059

**DETAIL OF HARD COSTS:**

*This total of this section pulls into "Hard Costs" amount above*

Erosion Control	22,500
Filing Fees	2,500
Soils Report	4,500
Lab Testing	0
Underground Electric	0
Gas	0
Site Excavation	136,500
<b>STORM SEWER</b>	
On Site	310,750
Off Site	0
<b>WATER</b>	
On Site	274,300
Off Site	0
<b>SANITARY SEWER</b>	
On Site	204,900
Off Site	0
<b>PAVING</b>	
On Site	735,550
Off Site	0
Street Lights	15,000
Street Signs	10,000
Entry & landscaping	30,000
Screen wall	20,000
	0
Other Community Cer	135,000
<b>Total Hard Costs</b>	<b>1,901,500</b>

1,759,500

1,759,500  
 850  
 -----  
 379,750 Bond

255,000

179,200  
 210,550

SALES:	Per Lot \$	Esc %	% Closing Costs	Comm. Per Lot	# Sold	#																	
						7	8	9	10	11	12	13	14	15	16	17	18						
Lot prices:																							
Builder A	29,500	0%	0.5%	\$ 300	75	11			7		7							7					
Builder B	22,500	0%	0.0%	\$ 300	128	20			11		11							11					
Builder C	0	0%	0.0%	\$ -	0																		
Builder	0	0%	0.0%	\$ -	0																		
Weight avg price	25,086				203	31	0	0	18	0	0	18	0	0	18	0	0	18	0	0			

Annual escalation. escalation prorated each month

Build Out Period 36 mos

2,002,000  
 1,901,500  
 -----  
 100,500

1,901,500 HARD COST  
 750,500 SOFT COST  
 -----  
 2,652,000 TOTAL  
 1,250,000 LAND  
 -----  
 \$ 4,102,000

COD\_HOU100060

**PROJECT FINANCIAL DATA**

Lender Commitment:            See letter following

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COD\_HOU100061



November 12, 2004

Mr. Ronald W. Slovacek  
Kiest General, LLC  
318A Dallas Drive  
Denton, TX 76205

RE: Real Estate Acquisition and Development Loan

Dear Ron:

This letter constitutes the terms of the proposed loan that First State Bank (Lender) is willing to offer based on the information provided thus far. This letter does not represent a commitment by the lender. The proposed loan is subject to review of additional information and approval of the appropriate authority by the lender. The proposed terms are as follows:

**BORROWER:** Kiest Blvd., L.P.

**LOAN AMOUNT:** \$2,975,000.00.

**TERM:** 18 months.

**REPAYMENT:** Interest only for eighteen (18) months. Lots will be released at 100% of net sales proceeds.

**RATE:** To Be Determined.

**ORIGINATION FEE:** To Be Determined.

**GUARANTORS:** To Be Determined.

**COLLATERAL:** First Lien Deed of Trust on the subject property located at the corner of Kiest and Southerland in Dallas, Texas.

**REQUIREMENTS:** To Be Determined.

Brandon  
Brandon McCleskey, AVP

November 12, 2004  
Date

12/17  
4:30 PM

→ Not familiar w/ project only w/ Ron - has confidence in him

→ Price. [unclear] - (940) 349-5445

→ has not seen anything - in contact, has visited [unclear] willing to work with him on several

→ will be comfortable w/ Ron and his [unclear]

→ [unclear] product and [unclear]

with [unclear] Dallas [unclear] [unclear]

COD HOU100062

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**PROJECT FINANCIAL DATA**

**Builder Commitments:**      See following Builder Letters of Intent.

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COD\_HOU100063

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**PROJECT FINANCIAL DATA**

**Lot Purchase/Takedown Schedule:**  
Schedule.

See following Lot Purchase/Takedown

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COD\_HOU100064

# Cedar Crest Square

Dallas, Texas

11/12/04 2:43 PM

Month #

file name: Cedar Crest Square - SF Proforma

#Lots closing by	Month #	1	2	3	4	5	6	7	8	9	10	11	12
		Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06
Builder A	75							11	0	0	0	0	0
Builder B	128							20	0	0	11	0	0
Builder C	0							0	0	0	0	0	0
Builder	0							0	0	0	0	0	0
<b>Total # Lots</b>	<b>203</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>0</b>	<b>0</b>

Sales Price per Lot	Esc %	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06
Builder A	0%							29,500	29,500	29,500	29,500	29,500	29,500
Builder B	0%							22,500	22,500	22,500	22,500	22,500	22,500
Builder C	0%							0	0	0	0	0	0
Builder	0%							0	0	0	0	0	0
<b>Sales Price per Lot</b>								<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Annual escalation	esculation prorated each month	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06
Builder A	0%							324,500	0	0	206,500	0	0
Builder B	0%							450,000	0	0	247,500	0	0
Builder C	0%							0	0	0	0	0	0
Builder	0%							0	0	0	0	0	0
<b>Total Sales</b>								<b>774,500</b>	<b>0</b>	<b>0</b>	<b>454,000</b>	<b>0</b>	<b>0</b>

COD\_HOU100065

**Cedar Creek Square**  
 Dallas, Texas

11/12/04 2:43 PM  
 Month #

#Lots closing by	Month #	Month	13	14	15	16	17	18	19	20	21	22	23	24
		Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	
<b>Total</b>		13	14	15	16	17	18	19	20	21	22	23	24	
Builder A	75	7	0	0	7	0	0	7	0	0	6	0	0	
Builder B	128	11	0	0	11	0	0	11	0	0	11	0	0	
Builder C	0	0	0	0	0	0	0	0	0	0	0	0	0	
Builder	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total # Lots</b>	<b>203</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	

Sales Price per Lot	Esc %	\$ 29,500	\$ 22,500	\$ -	\$ -
Builder A	0%	29,500	22,500	0	0
Builder B	0%	29,500	22,500	0	0
Builder C	0%	29,500	22,500	0	0
Builder	0%	29,500	22,500	0	0
<b>Sales Price per Lot</b>		<b>29,500</b>	<b>22,500</b>	<b>0</b>	<b>0</b>

Annual escalation	escalation %	206,500	247,500	454,000
Builder A	0%	206,500	247,500	454,000
Builder B	0%	206,500	247,500	454,000
Builder C	0%	206,500	247,500	454,000
Builder	0%	206,500	247,500	454,000
<b>Total Sales</b>		<b>454,000</b>	<b>454,000</b>	<b>454,000</b>

COD\_HOU100066

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

#Lots closing by	Month #	25 Aug-07	26 Aug-07	27 Sep-07	28 Oct-07	29 Nov-07	30 Dec-07	31 Jan-08	32 Feb-08	33 Mar-08	34 Apr-08	35 May-08	36 Jun-08	Project Total
Total		17	0	0	17	0	0	17	0	0	16	0	0	16
Builder A	75	6	0	0	6	0	0	6	0	0	6	0	0	6
Builder B	128	11	0	0	11	0	0	11	0	0	10	0	0	10
Builder C	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Builder	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total # Lots	203	17	0	0	17	0	0	17	0	0	16	0	0	16

Sales Price per Lot	Esc %	25	26	27	28	29	30	31	32	33	34	35	36
Builder A	0%	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500
Builder B	0%	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Builder C	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	0%	0	0	0	0	0	0	0	0	0	0	0	0
Sales Price per Lot		0	0	0	0	0	0	0	0	0	0	0	0

Annual escalation	Annual escalation %	25	26	27	28	29	30	31	32	33	34	35	36
Builder A	0%	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000	177,000
Builder B	0%	247,500	247,500	247,500	247,500	247,500	247,500	247,500	247,500	247,500	247,500	247,500	247,500
Builder C	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	0%	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales		424,500	424,500	424,500	424,500	424,500	424,500	424,500	424,500	424,500	424,500	424,500	424,500

COD\_HOU100067

**Cedar Crest Square**  
 Dallas, Texas  
 11/12/04 2:43 PM  
 Month #

#Lots closing by	Month #	Total	Base	Base X # Lots
Builder A	75		29,500	2,212,500
Builder B	128		22,500	2,880,000
Builder C	0		0	0
Builder	0		0	0
<b>Total # Lots</b>	<b>203</b>			<b>5,092,500</b>

Sales Price per Lot	Esc %
Builder A \$ 29,500	0%
Builder B \$ 22,500	0%
Builder C \$ -	0%
Builder \$ -	0%
<b>Sales Price per Lot</b>	

Annual escalation escalation f

Builder	Esc %
Builder A \$ 29,500	0%
Builder B \$ 22,500	0%
Builder C \$ -	0%
Builder \$ -	0%
<b>Total Sales</b>	

COD\_HOU100068

FY 2004-GENERAL OBLIGATION BOND

**CITY OF DALLAS  
PUBLIC INFRASTRUCTURE  
IMPROVEMENTS**

Kiest Blvd., LP  
Developer/ Applicant  
13232 Fall Manor Drive  
Dallas, Texas 75243  
Phone 214.641.0905 • Fax 940.243.0812  
Email: LandDevelopment@ez2.net

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COD\_HOU100069

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- Project Phone #/ Fax #

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## **Introduction**

In an effort to bring new retail industry combined with single family housing to an area underserved in the southern sector of Dallas, it is proposed to utilize an existing 37 acre parcel at the corner of Kiest and Southerland. Looking to incorporate the Cedar Crest Golf course and current neighborhood.

This planned development will deliver a New Urban design to the community to include a community center as the focal point in the development. The proposed single family units will start from a minimum 1400 sq. ft. to over 2800 sq. ft., this will blend the development will a town home product in the front portion with floor plan designs starting in the 1400 square foot range. Retail/Professional office to add curb appeal to the community facing Kiest Blvd. The option for either residential or professional office to occupy the second and/or third floors.

**Chapter**

**1**

**PROJECT DATA**

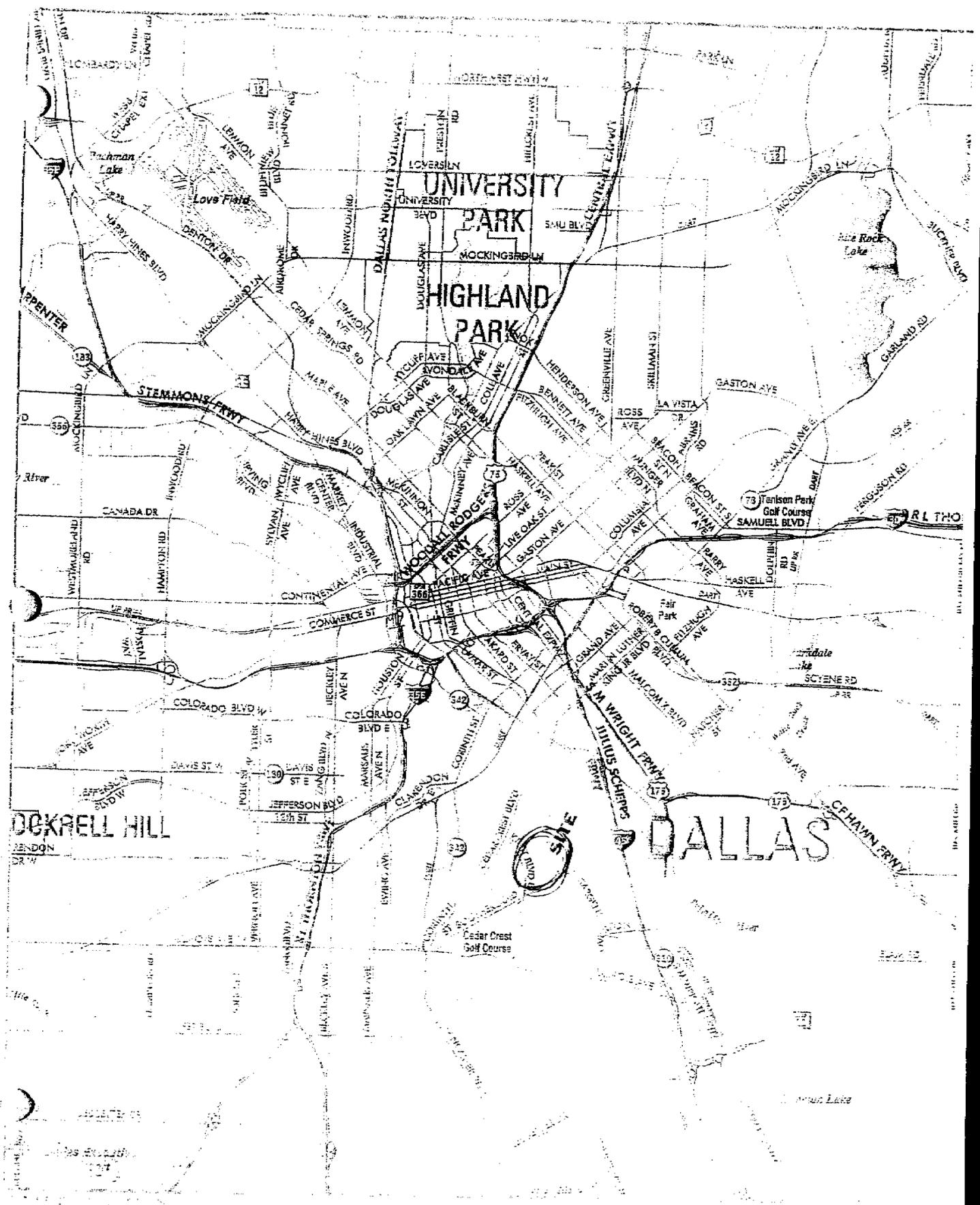
**Project Name:** Cedar Crest Square

**Project Description:** A new mixed income single family housing neighborhood consisting of 75 single family detached lots as well as 128 single family townhome lots.

**Project Location:** Northeast corner of Kiest Boulevard and Southerland Avenue

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COD\_HOU100072



COD\_HOU100073



COD HOU 1000





**PROJECT DATA**

**Legal Name of Applicant:** Kiest Blvd., L.P. a state of Texas Limited Partnership

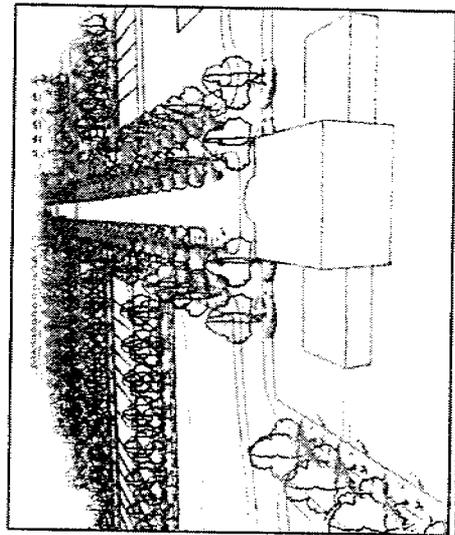
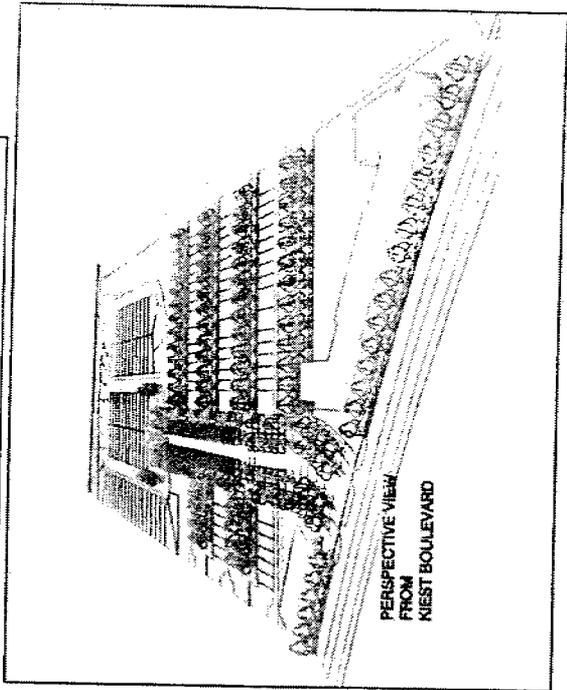
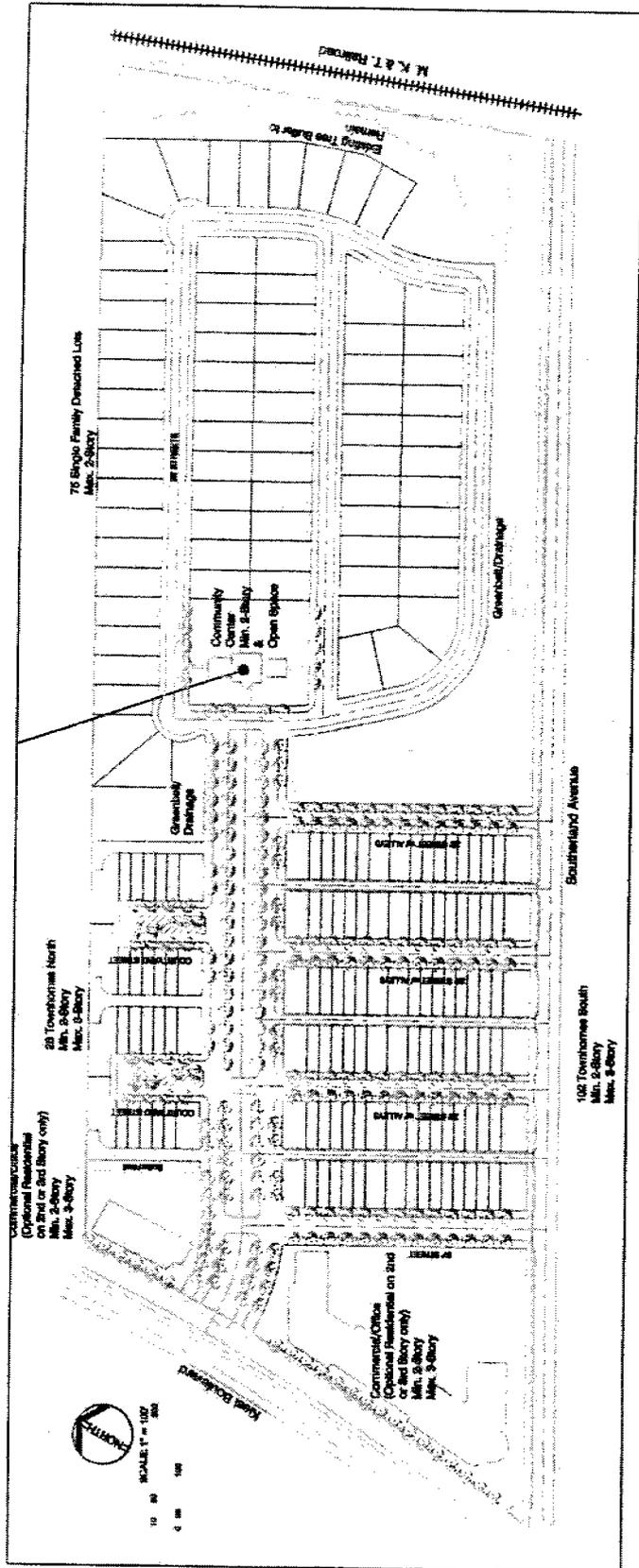
**Project Managers:** Andrea Spencer  
Ronald W. Slovacek.

**Project Phone Number:** 214-641-0905

**Project Fax Number:** 940-243-0812

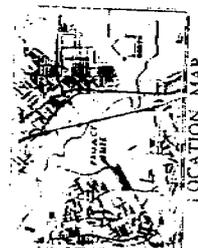
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COD\_HOU100077



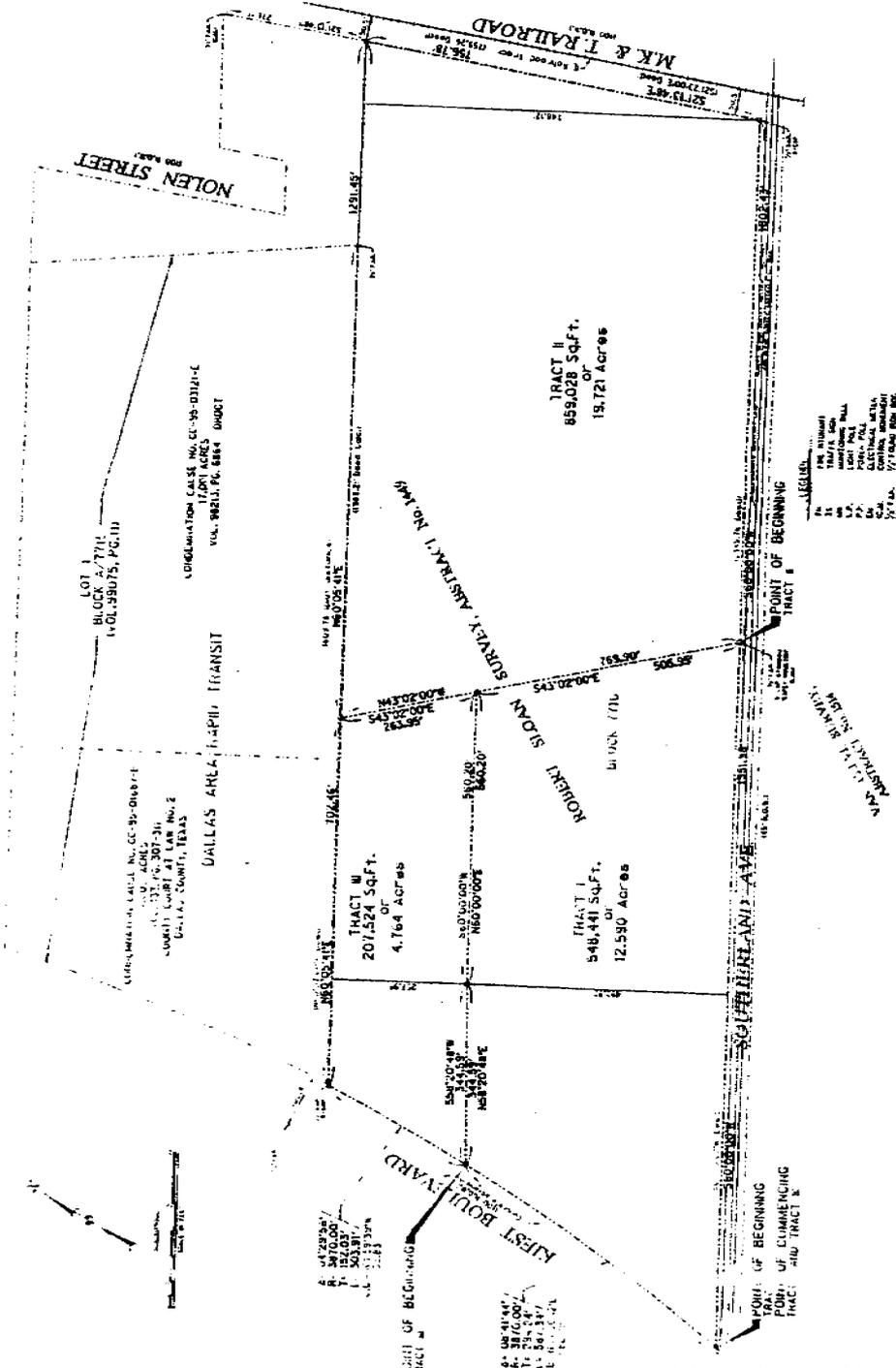
COD\_HOU100078





**LEGAL DESCRIPTION**  
 The following is a legal description of the property shown on the plat:  
 TRACT I, 12.590 ACRES, BEING THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 10N, RANGE 14E, COUNTY OF DALLAS, TEXAS, AS SHOWN ON PLAT NO. 14244, DALLAS COUNTY, TEXAS, RECORDS PAGE 10000.  
 TRACT II, 19.721 ACRES, BEING THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 10N, RANGE 14E, COUNTY OF DALLAS, TEXAS, AS SHOWN ON PLAT NO. 14244, DALLAS COUNTY, TEXAS, RECORDS PAGE 10000.  
 TRACT III, 4.764 ACRES, BEING THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 10N, RANGE 14E, COUNTY OF DALLAS, TEXAS, AS SHOWN ON PLAT NO. 14244, DALLAS COUNTY, TEXAS, RECORDS PAGE 10000.  
 TRACT IV, 859,028 SQ. FT., BEING THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 10N, RANGE 14E, COUNTY OF DALLAS, TEXAS, AS SHOWN ON PLAT NO. 14244, DALLAS COUNTY, TEXAS, RECORDS PAGE 10000.

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COD HOU100080

## Product Strategy

The implementation of a buyer's strategy for the achievement of the builder and developer's objectives will be predicated on offering the best value for the consumer. This value will be generated by floor plan designs that have been value engineered to the local market and competition. The product strategy for the company has been formulated to establish a product line of Town home designs for approximately 128 lots and single family detached for 75 lots. The product will be designed to have standard options, flexibility to cater specifications to customer needs, and elevation options to offer upgraded facades. This can be accomplished by offering buyers a product that will have appeal to through elevation designs that incorporate classic Dallas architecture as well as new-urbanistic style elevations. The product designs have been designed to appeal to the three different buyer types found in the DFW market.

Buyer Type	Affordable Buyers	Modest Under Spenders	Achieving Spenders
<b>Price Range</b>	\$90-\$120	\$100-\$180	\$120-\$220
<b>Economic Sensitivity</b>	Interest Rate/ Down-payment	Interest Rate	Stock Market/ Consumer Conf.
<b>% DFW <u>New</u> Home Buyers</b>	26 %	33%	60%
<b>Plan Preference</b>	1 Story - 54%	Best Value	2 - Story Buyer
<b>Product Series</b>	40' wide frt. entry		50' wide frt. entry
<b>Lot Size</b>	50x100	50x100	50x100
	40' wide pads	40' wide pads	40' wide pads
<b>Percentage of Business Desired</b>	65%	20%	15%
<b>Top 3 Competitors</b>	Choice	Richmond American	Highland
	Fox & Jacob	Pulte	Diamond
	KBHome	D.R. Horton	Legacy

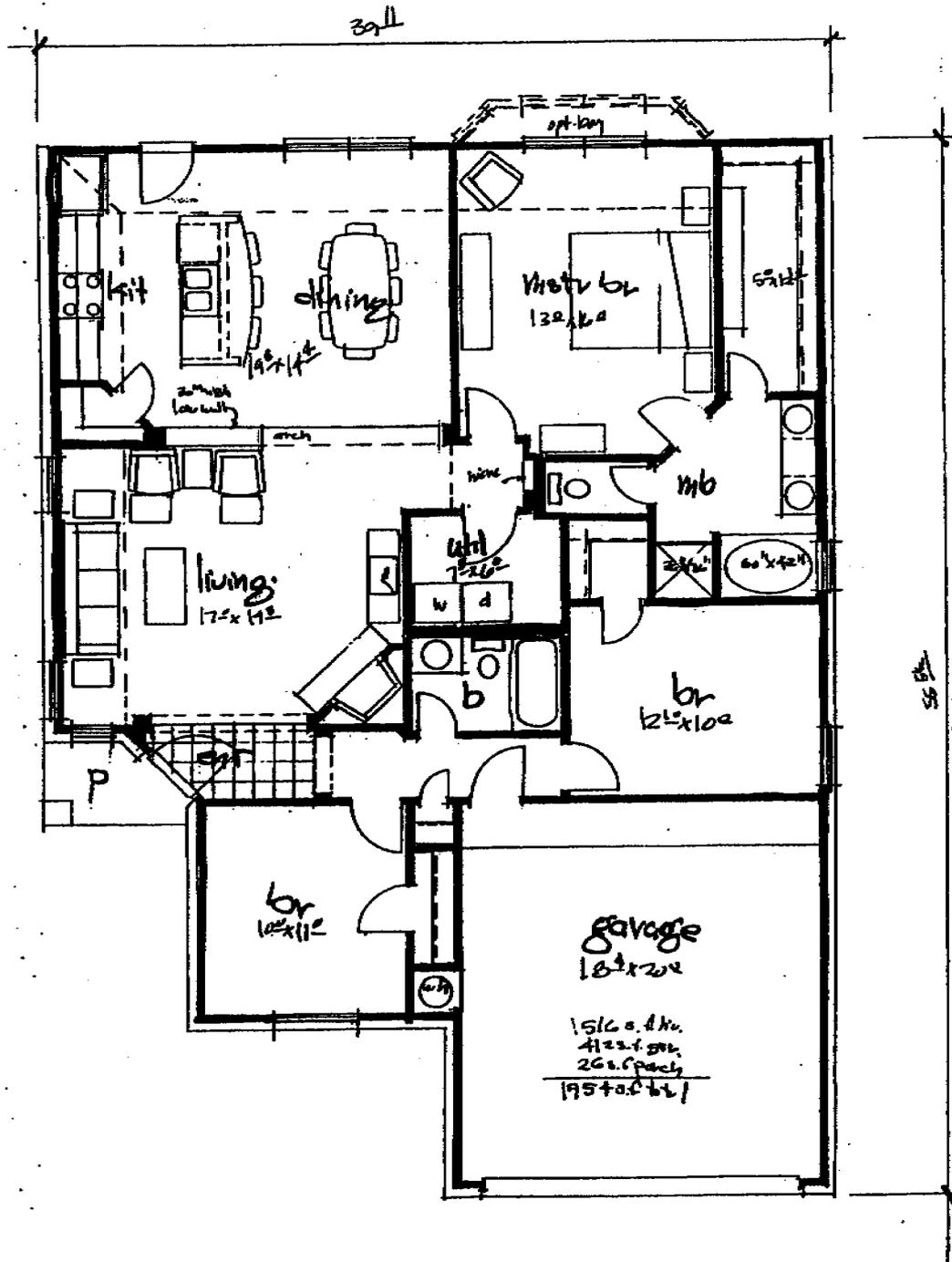
COD\_HOU100081

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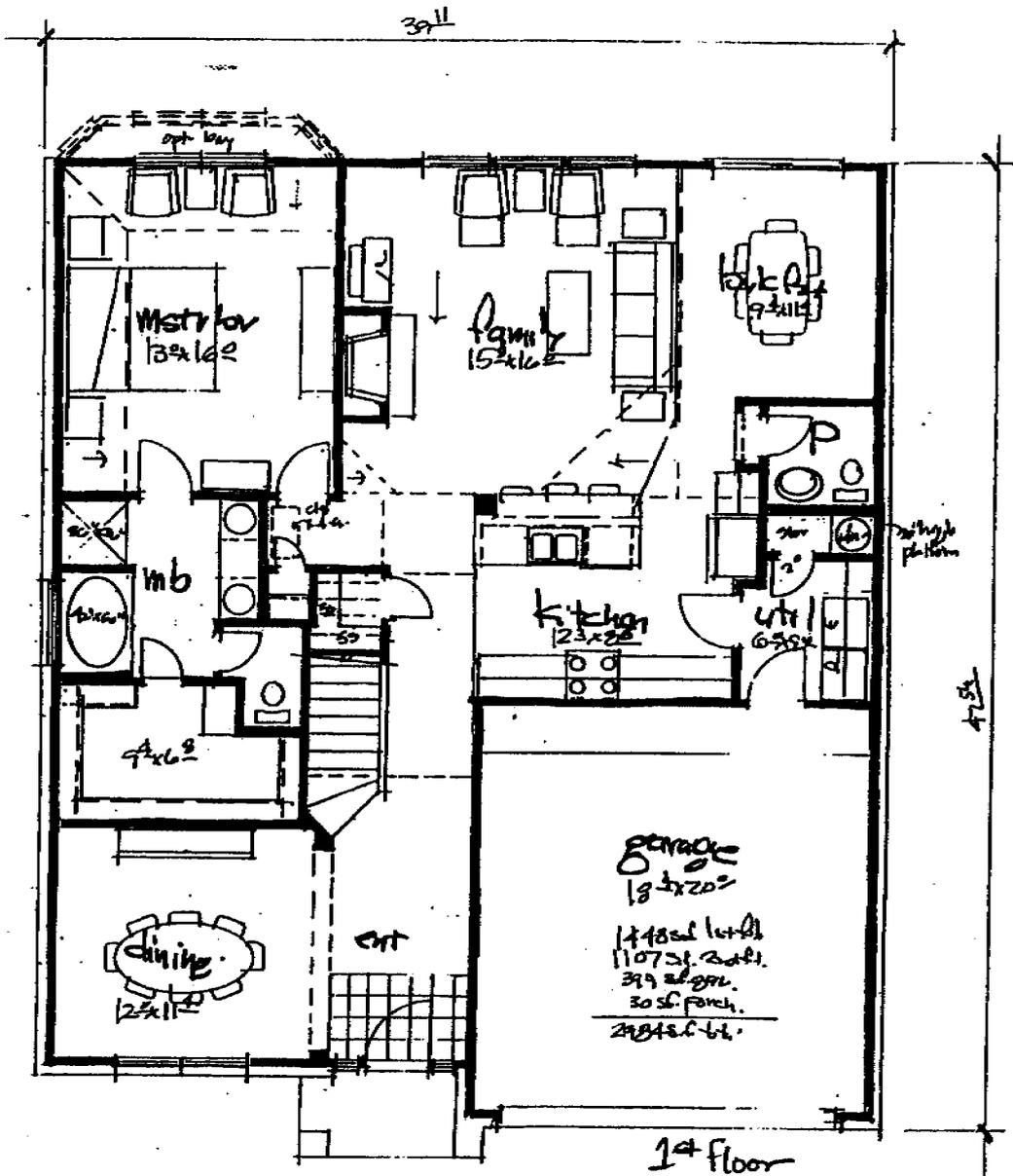
Proposed Single Family Detached

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COD\_HOU10082



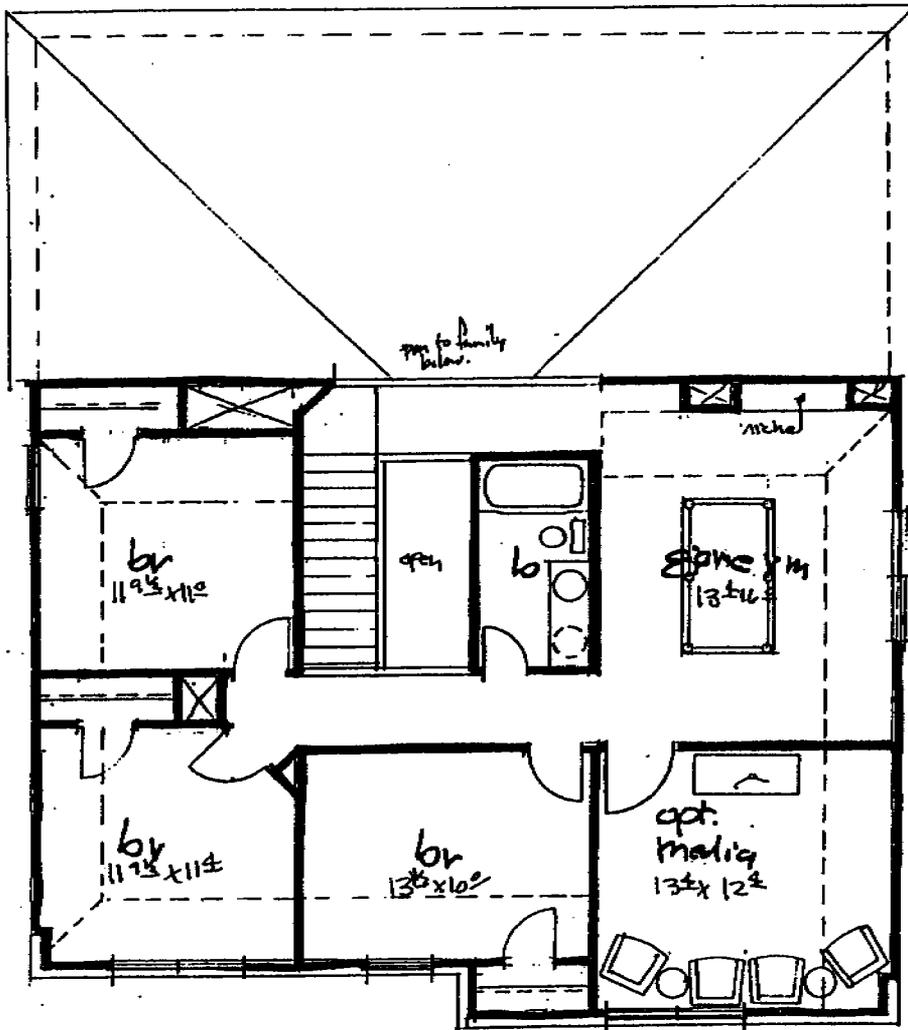
Plan 1516 s.f. h.v. w/bkck



Plan 2555 s.f. liv. w/ back

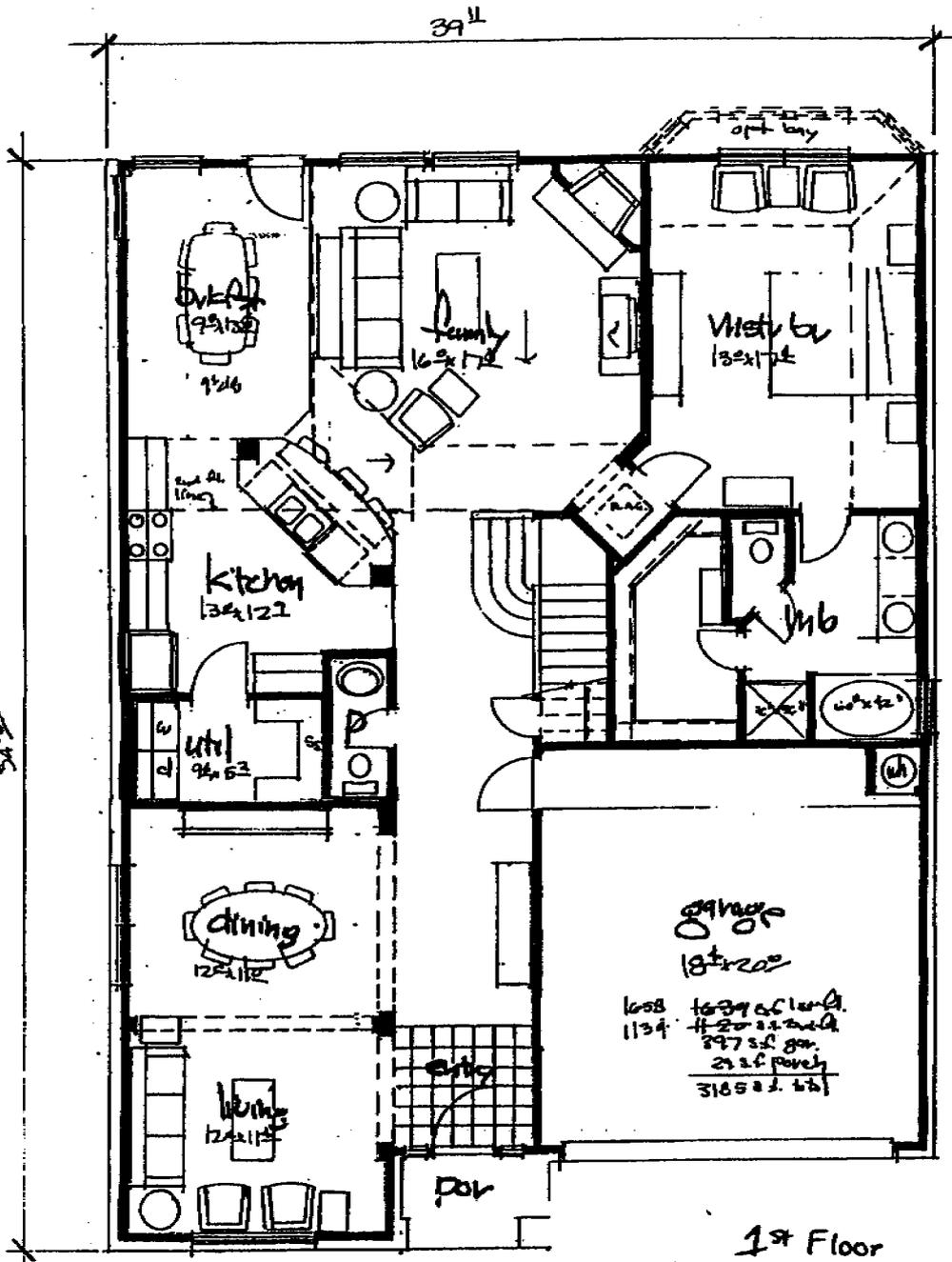
2nd Floor

Plan 2555



10-1-01

COD\_HOU100085

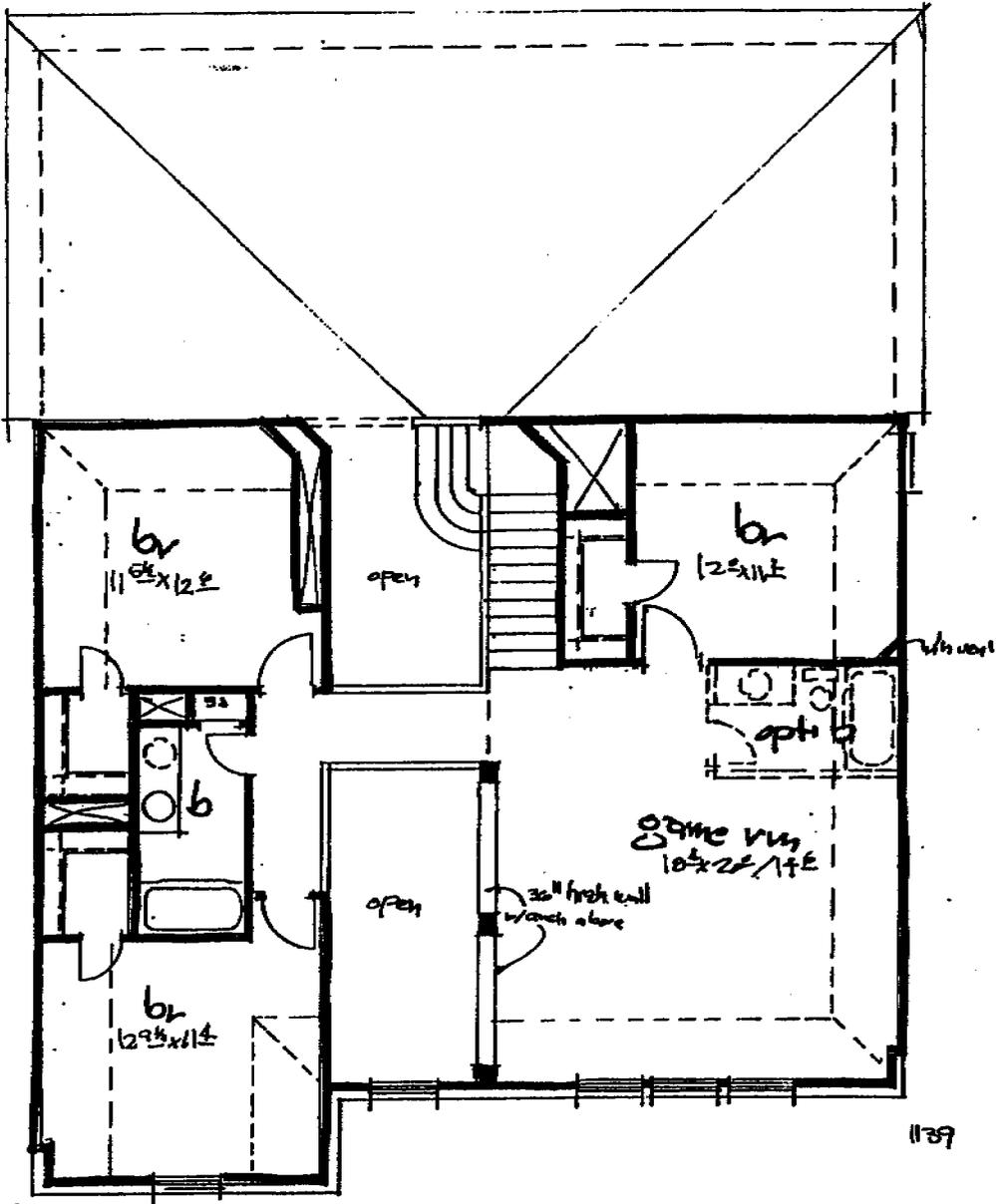


1st Floor

2797  
 DRY 2759 s.p. lin w/brick

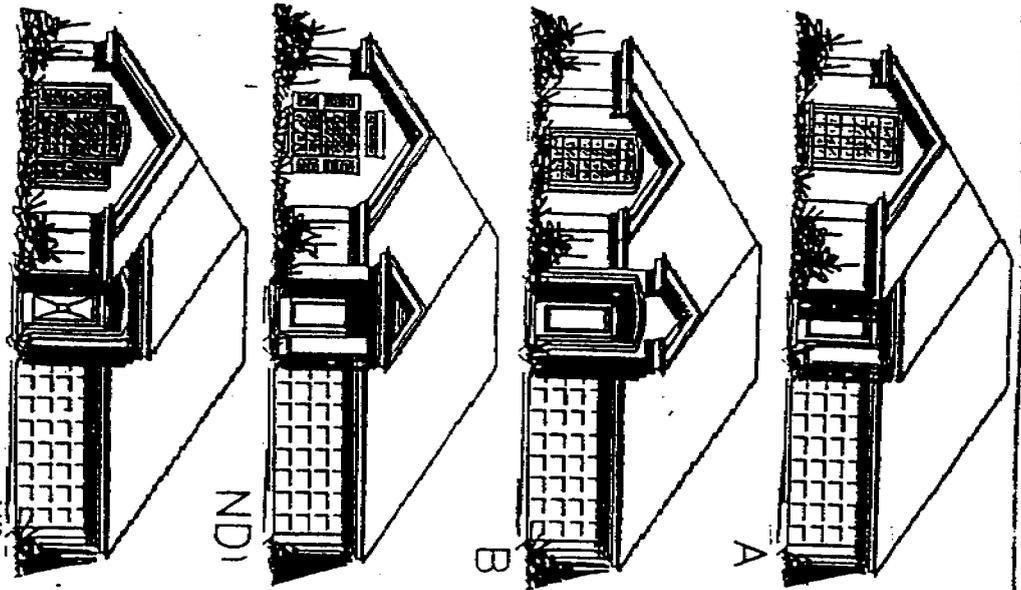
COD\_HOU100086

2nd Floor  
2797

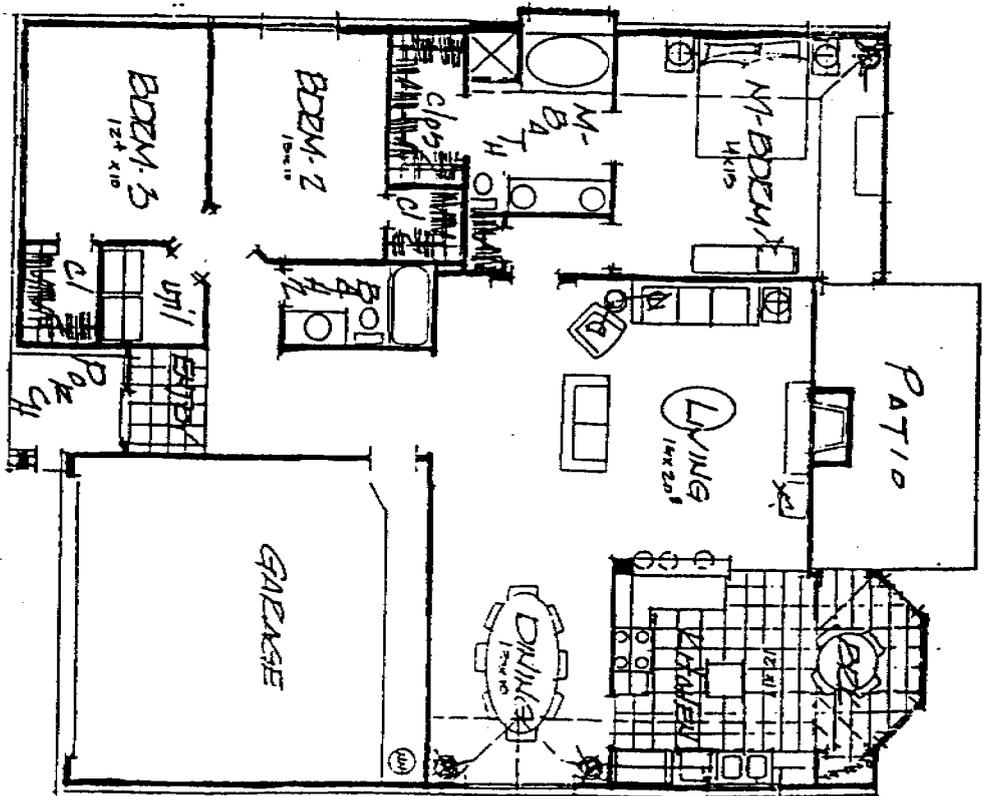




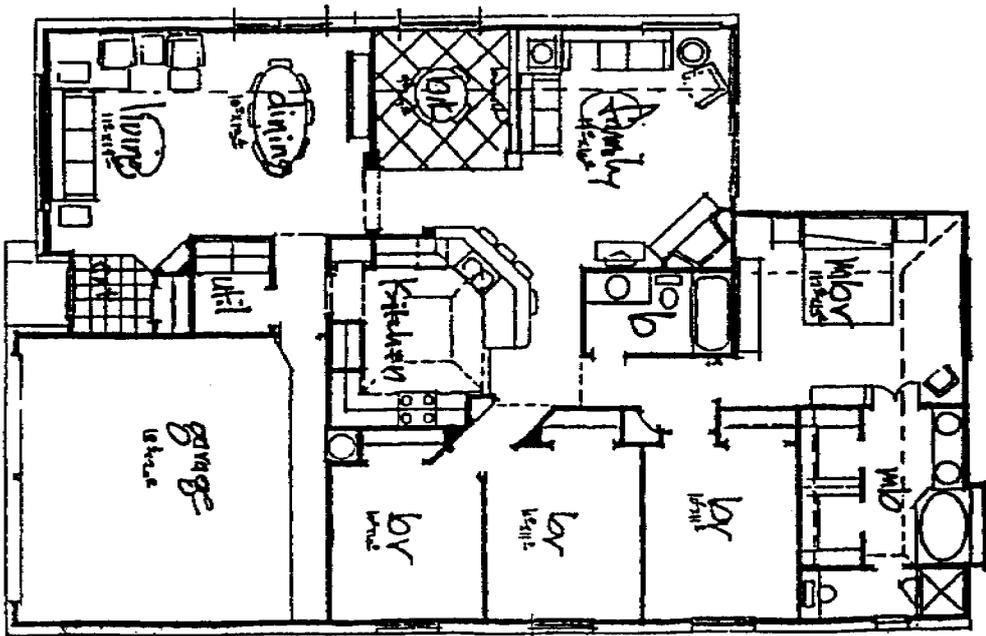
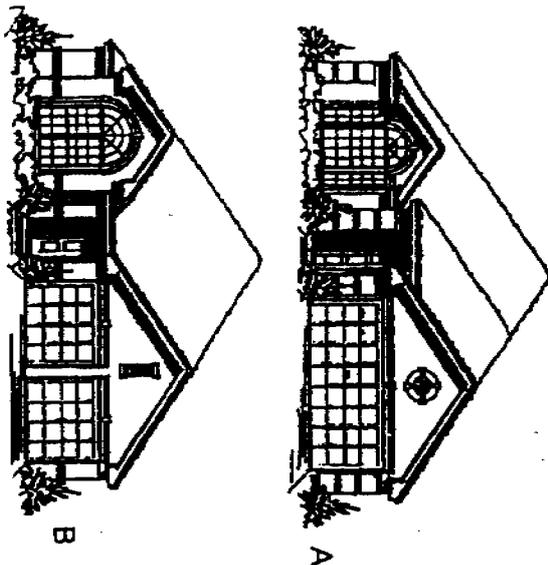




**THE Premier**  
COLLECTION

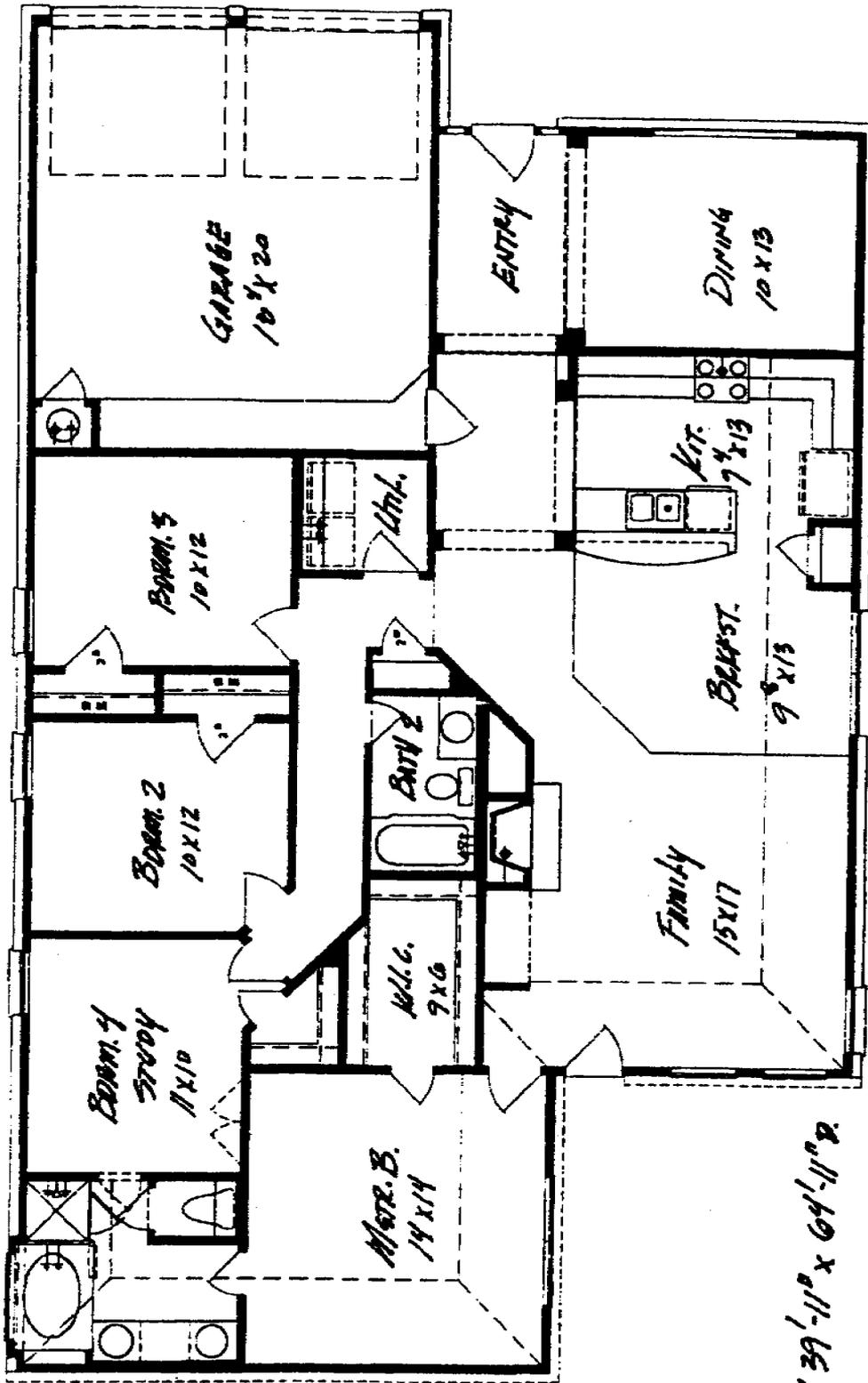


COD\_HOU100090



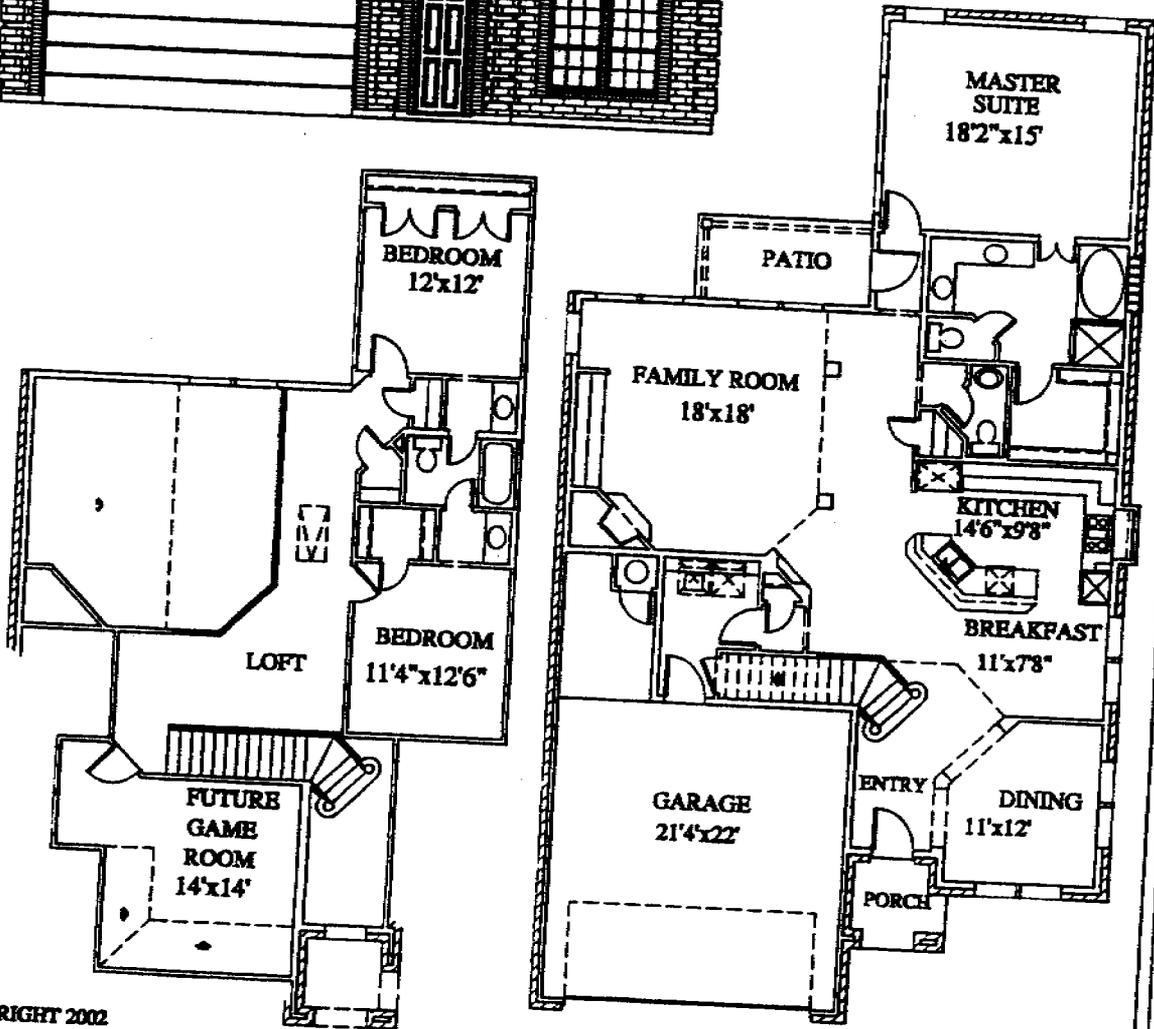
**THE premier COLLECTION**

COD\_HOU100091



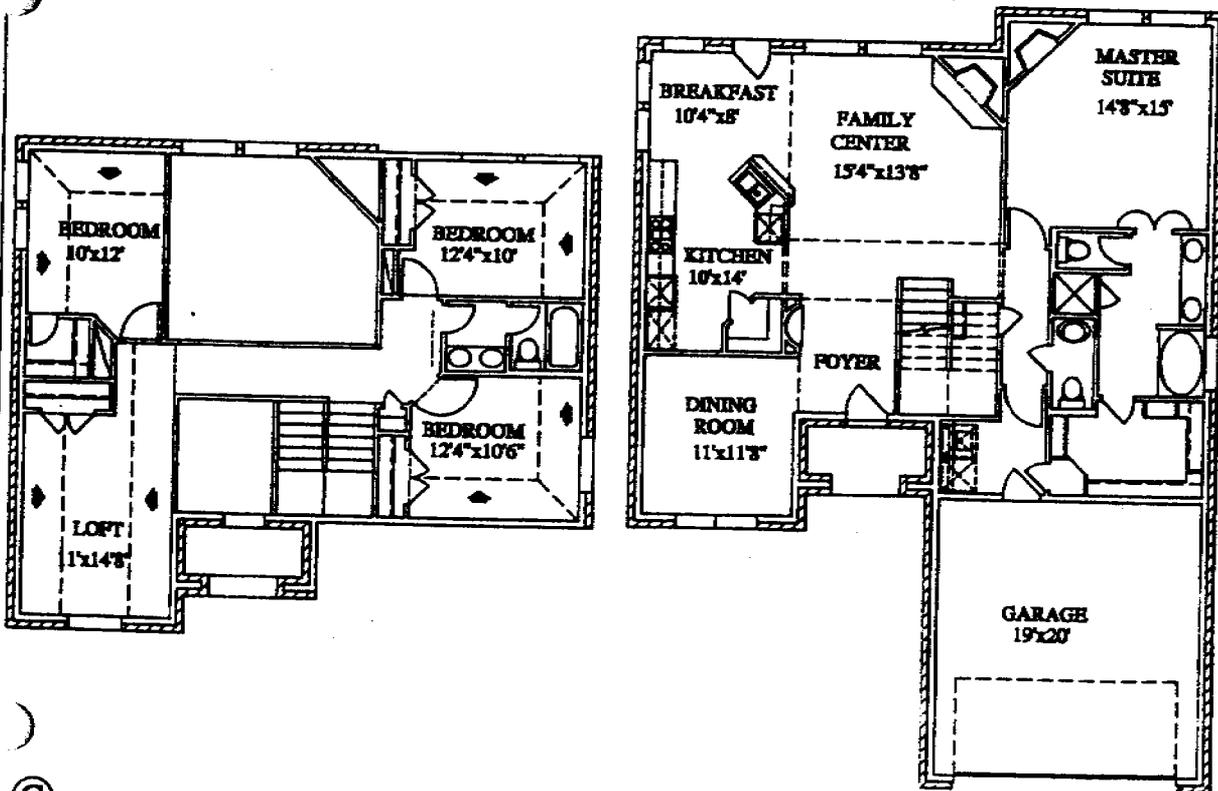
W. 39'-11" x 64'-11" D.

Sketch 1866 sf living w/ brick



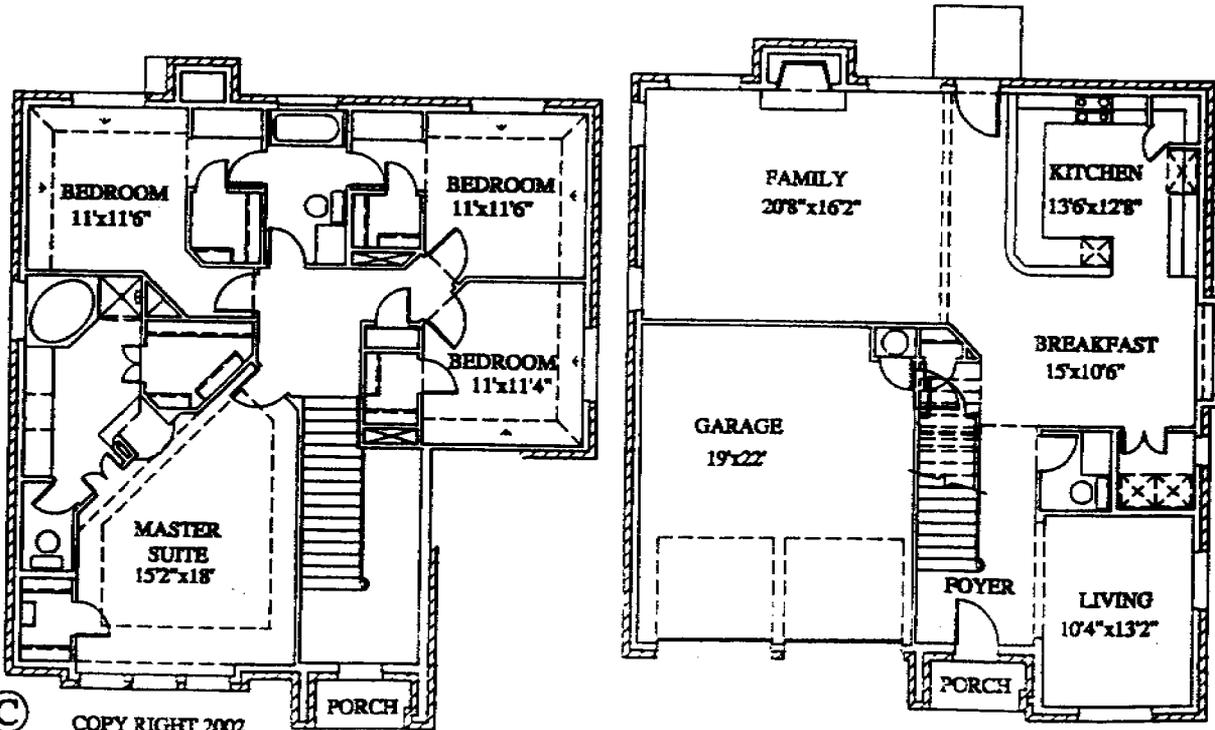
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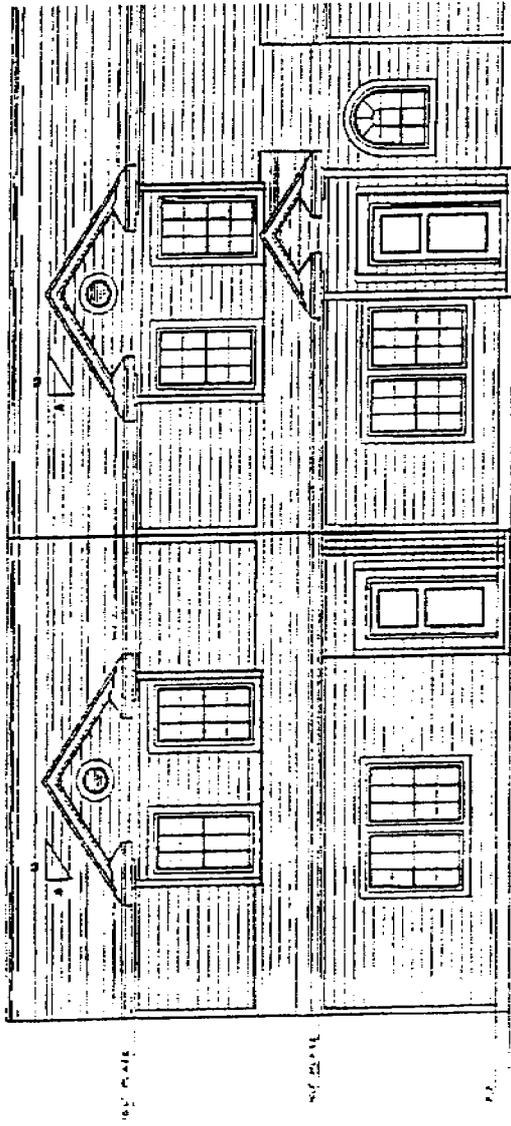
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COD\_HOU100095

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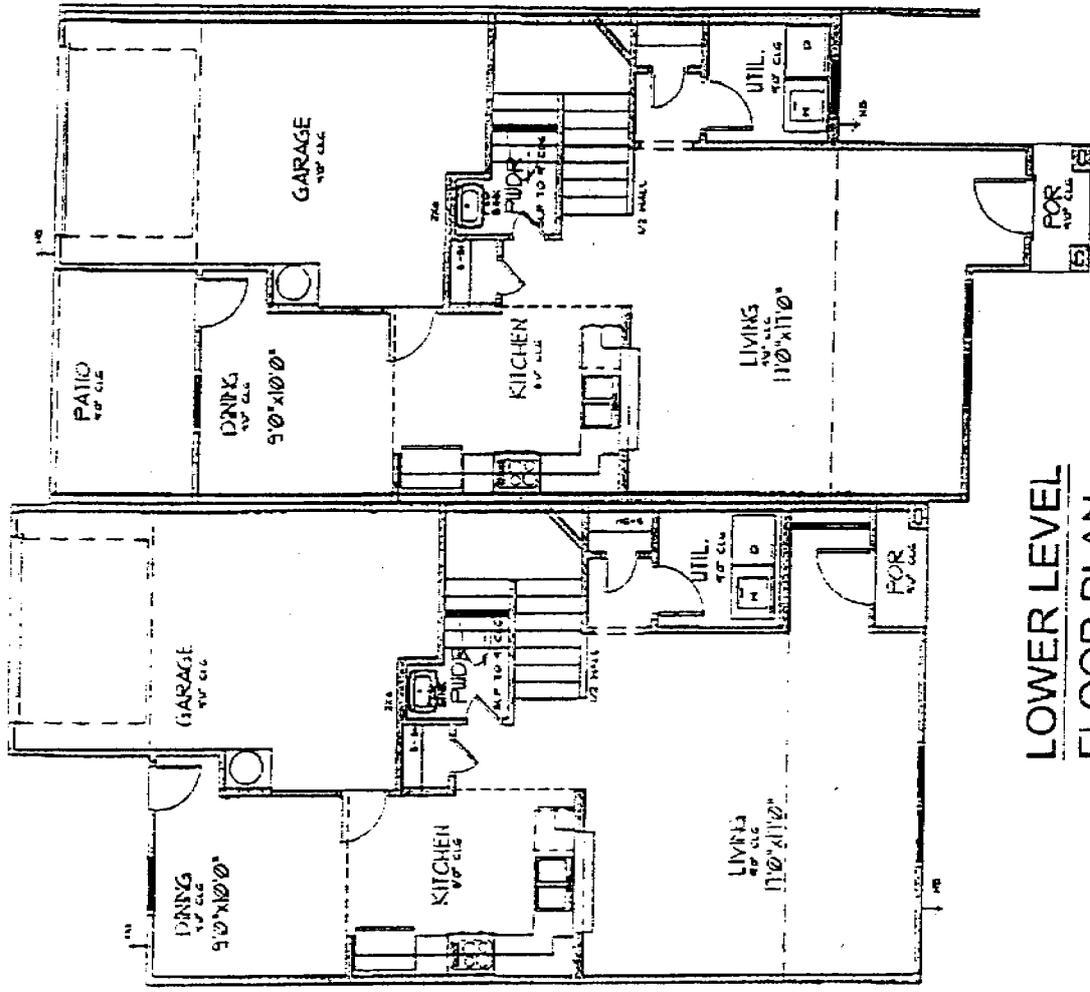
Proposed New-Urban Townhomes



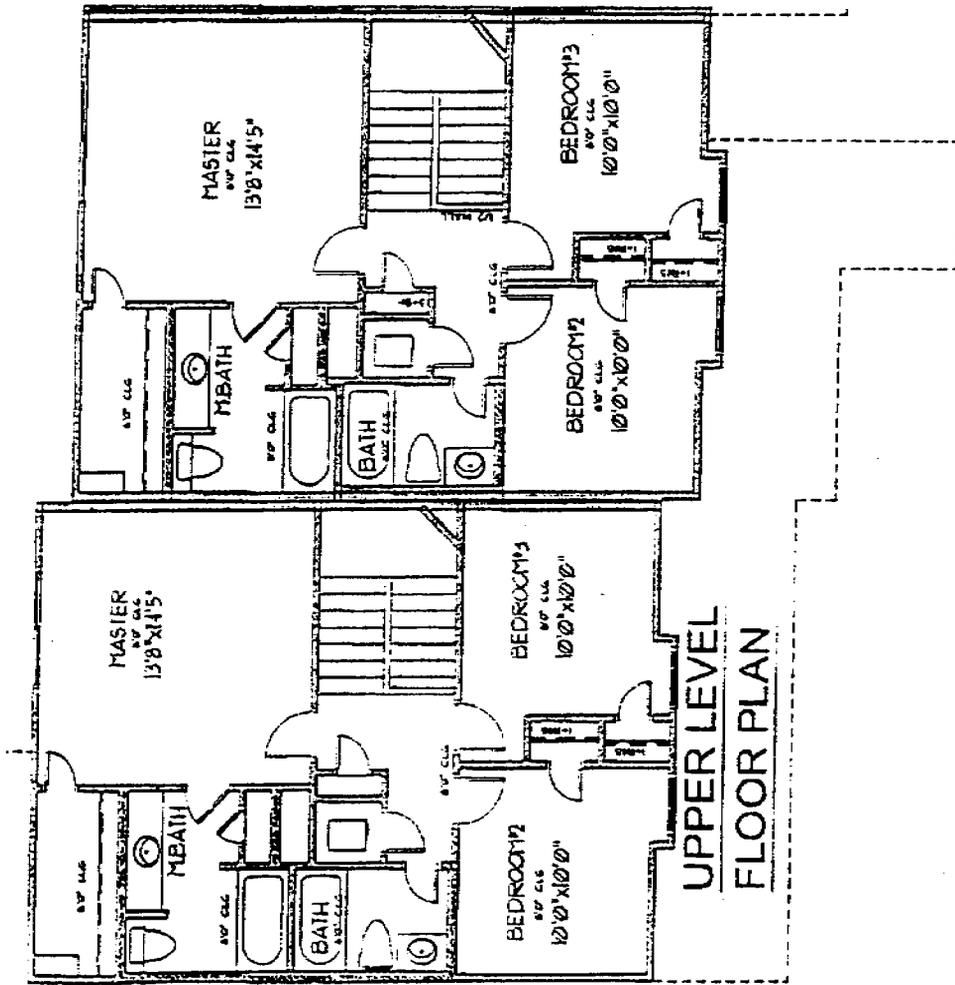
PLAN#03-1468

PLAN#03-1475

COD\_HOU100097

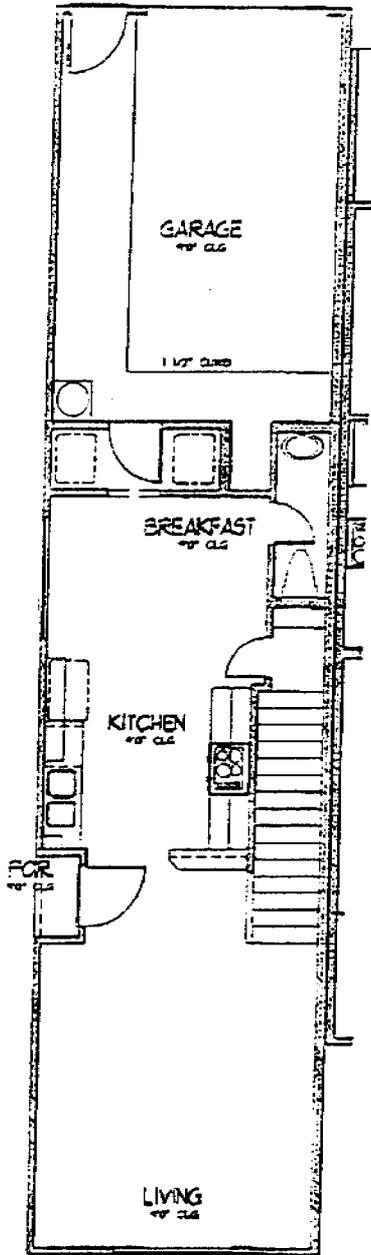


**LOWER LEVEL  
FLOOR PLAN  
EACH UNIT ~ 1470SF**



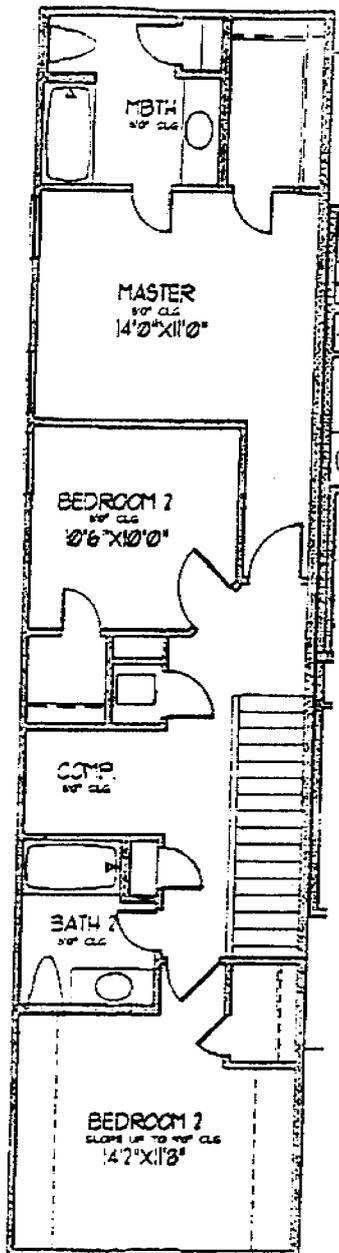
UPPER LEVEL  
FLOOR PLAN

COD\_HOU100099



FIRST FLOOR PLAN  
SCALE: 1/8" = 1'-0"  
1419 SF

COD\_HOU100100

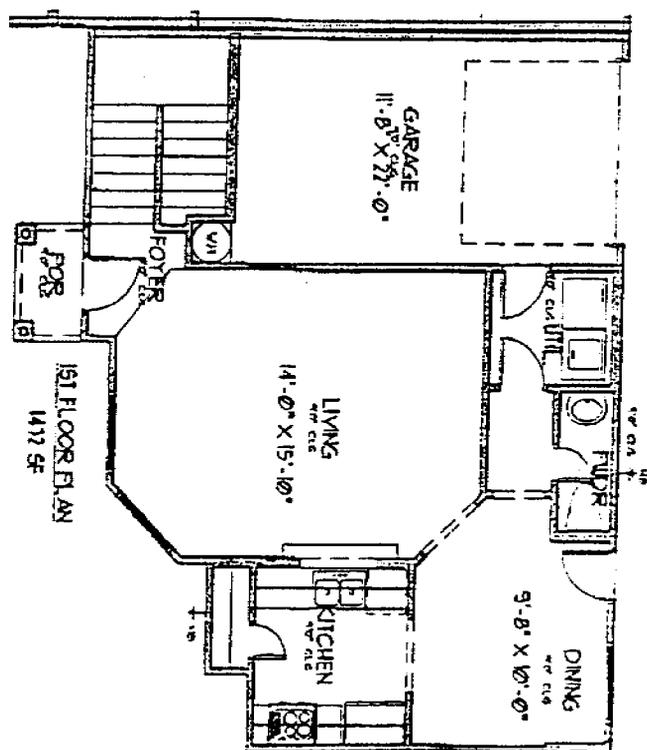


SECOND FLOOR PLAN

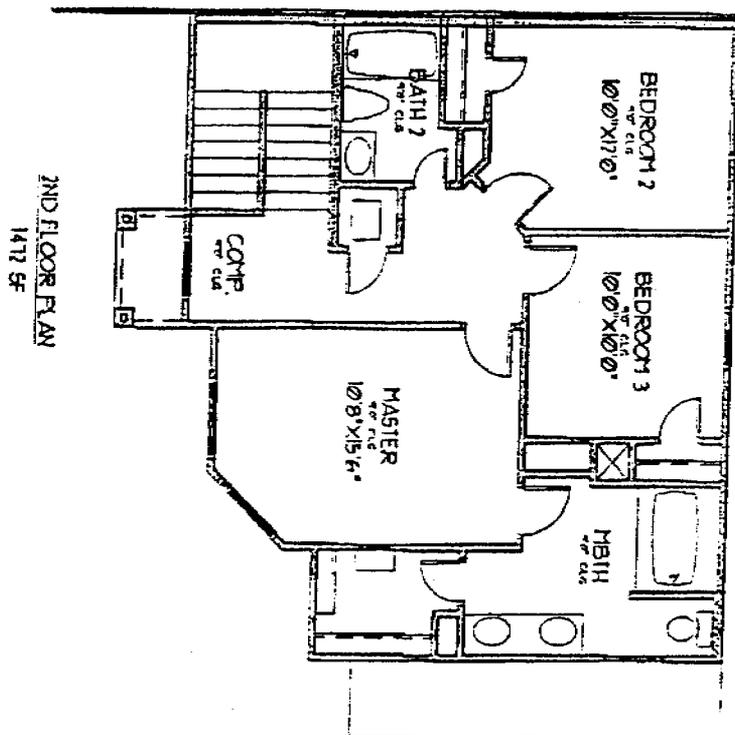
SCALE: 1/8" = 1'0"

1419 SF

COD\_HOU100101

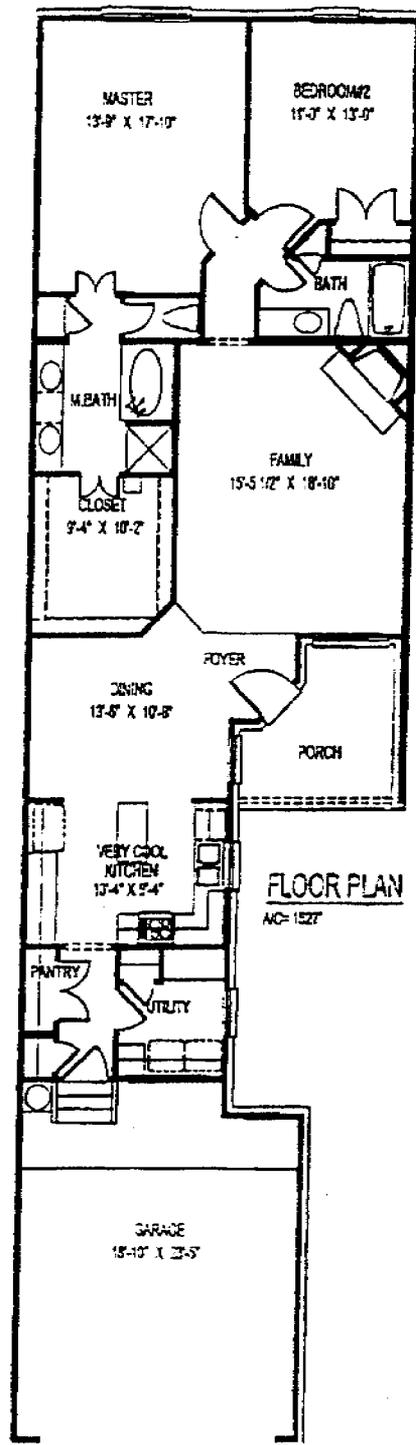


COD\_HOU100102



2ND FLOOR PLAN  
1472 SF

COD\_HOU100103



COD\_HOU100104

) **PROJECT DATA**

**Plans for Proposed Development:** Plans include closing on the purchase of the 37 acre tract of land after bond approval is obtained and beginning construction of the improvements prior to August 2005. The improvements will be constructed entirely as one phase. The developed lots will then be sold on a takedown schedule to builders who will construct and sell the homes.

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COD\_HOU100105

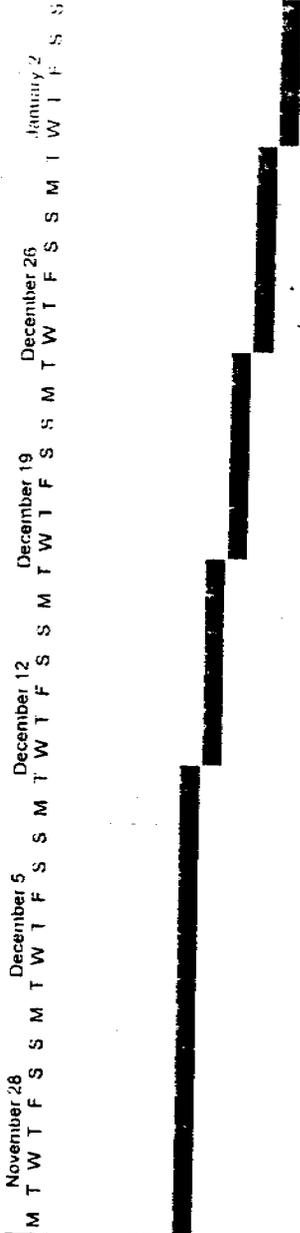


Title	Duration	Early start	Early finish	September 5	September 12	September 19	September 26	October 3	October 10
Start the Proprietary Construction E 3d		7/23/05	8/11/05	M	T	T	F	S	S
R/W Preparation 15d		8/11/05	9/6/05	T	W	T	F	S	S
Water & Sewer 30d		9/7/05	10/18/05	S	M	T	F	S	S
Storm Drainage 15d		10/19/05	11/8/05	S	M	T	F	S	S
Line Stabilizat 10d		11/8/05	11/22/05	S	M	T	F	S	S
Concrete Pave 15d		11/23/05	12/13/05	S	M	T	F	S	S
Backfill & Re-g 5d		12/14/05	12/20/05	S	M	T	F	S	S
Selevalk(s) 5d		12/21/05	12/27/05	S	M	T	F	S	S
Water Meter C 5d		12/28/05	1/3/06	S	M	T	F	S	S
Regrade Lots 5d		1/4/06	1/10/06	S	M	T	F	S	S
End the Project 14d		1/11/06	1/30/06	S	M	T	F	S	S

COD\_HOU100107

File	Duration	Early start	Early finish	October 17	October 24	October 31	November 7	November 14	November 21
				M T W T F S S	M T W T F S S	M T W T F S S	M T W T F S S	M T W T F S S	M T W T F S S
Start the Prop	10d	7/23/05	8/1/05						
Construction E-3d		8/12/05	8/16/05						
Road Preparat 15d		8/17/05	9/6/05						
Water & Sewer 30d		9/7/05	10/18/05						
Storm Drainag 15d		10/19/05	11/8/05						
Grass Stabilizat 10d		11/9/05	11/22/05						
Complete Pavr 15d		11/23/05	12/13/05						
Backfill & Re-g 5d		12/14/05	12/20/05						
Sidewalk(s) 5d		12/21/05	12/27/05						
Water Meter C 5d		12/28/05	1/3/06						
Regrade Lots 5d		1/4/06	1/10/06						
End the Projec 14d		1/11/06	1/30/06						

COD\_HOU100108



Title	Duration	Early start	Early finish
Start the Proj	10d	7/29/05	8/11/05
Construction E	3d	8/12/05	8/16/05
ROW Preparat	15d	8/17/05	9/6/05
Water & Sewe	30d	9/7/05	10/18/05
Storm Drainag	15d	10/19/05	11/8/05
Limu Stabilizat	10d	11/9/05	11/22/05
Concrete Pavi	15d	11/23/05	12/13/05
Backfill & Re-g	5d	12/14/05	12/20/05
Sidewalk(s)	5d	12/21/05	12/27/05
Water Meter C	5d	12/28/05	1/3/06
Regrade Lots	5d	1/4/06	1/10/06
End the Project	14d	1/11/06	1/30/06

COD\_HOU100109

	January 9	January 16	January 23	January 30	February 6	February 13
	M T W T F S S M	M T W T F S S M	M T W T F S S M	M T W T F S S M	M T W T F S S M	M T W T F S S M
Early finish						
8/11/05						
8/16/05						
9/6/05						
10/18/05						
11/8/05						
11/22/05						
12/13/05						
12/20/05						
12/27/05						
1/3/06						
1/10/06						
1/30/06						

Title	Duration	Early start	Early finish
Start the Project	10d	7/29/05	8/11/05
Construction	3d	8/12/05	8/16/05
KCOW Preparation	15d	8/17/05	9/6/05
Water & Sewer	30d	9/7/05	10/18/05
Storm Drainage	15d	10/19/05	11/8/05
Grass Stabilization	10d	11/9/05	11/22/05
Concrete Paving	15d	11/23/05	12/13/05
Backfill & Re-grading	5d	12/14/05	12/20/05
Sidewalk(s)	5d	12/21/05	12/27/05
Water Meter	5d	12/28/05	1/3/06
Regrade Lots	3d	1/4/06	1/10/06
End the Project	14d	1/11/06	1/30/06

COD\_HOU100110

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**PROJECT DATA**

**Financing of the Activities:** Financing shall consist of City of Dallas Bond funding; bank funded development loan, and limited partner equity funding.

**Description of Public Infrastructure:** Public infrastructure improvements shall include paving, drainage lines, alleys and traffic related improvements as well as water and sewer lines and services.

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COD\_HOU100111



) **PROJECT DATA**

**Current Zoning:** IR – Industrial Research.

**Zoning Change Requested:** Planned Development District to allow for the improvements consisting of approximately 75 single family lots, 128 townhome lots, and 4 acres of retail/office/commercial with residential optional above the retail/office/commercial space.

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COD\_HOU100113

COD\_HOU100114

**APPLICANT DATA**

**Type of Business:** A state of Texas Limited Partnership

**Name and Address of General Partner:**

Kiest General, LLC  
318A Dallas Drive  
Denton, TX 76205

**Name and Address of Limited Partners:**

Andrea Spencer  
13232 Fall Manor Drive  
Dallas, Texas 75243

Ronald W. Slovacek  
318A Dallas Drive  
Denton, Texas 76205

**Previous Development History:** Kiest Blvd., LP is a newly formed Limited Partnership created and intended to develop the proposed project. The partners involved each have extensive experience in the homebuilding industry. Some of the project that have completed are as follows:

**Ronald W. Slovacek**

**The Villas of Piney Creek:** built and completed development of a 36 lot patio home community in Denton Texas. Home square footages ranged from 1300 to 2700 and a price range of \$90k's to \$160k's.

**Lakeside Village Phase V:** developed a 112 lot community in Rockwall, Texas on a hillside overlooking Lake Ray Hubbard. The home square footages range from 1800 to 3200 and price range of \$160k's to \$300k's. Site had over 75' of elevation drop and required extensive use of retaining walls and thorough site design in order to maximize the view potential for each lot.

**Prominence Square:** a 187 lot community in Denton, Texas currently under development at 80% completion of first phase. All lots sold to D.R. Horton scheduled to begin construction of homes winter 2004.

**Andrea Spencer**

See attached Resume

**Applicant's Background:** See attached resume'

# Ronald W. Slovacek, CGB

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## Employment

1986 – 1991 Self Employed Denton, Texas

### **Carpenter**

- Subcontractor for local residential construction companies
- Crew leader

1991-2001 RON-SLO, INC. Denton, Texas

### **Framing Contractor 1991-2001**

- Owner of company
- Framed over 50 homes per year
- Light commercial and multifamily
- Over 100 employees and subcontractors

### **Home Builder, General Contractor, Developer 1996-present**

- Owner of company
- Multifamily and single family
- Land development

## Education

1988 – 1991 University of North Texas Denton, Texas

### **BA/Political Science**

- Received E.C. Buell Award in Comparative Politics
- Dean's List

### **National Association of Home Builders, Home Builders Institute-Certified Graduate Builder**

**National Association of Home Builders, Home Builders Institute** continuing education classes including: Onsite Project Management, Design/Build, Construction Contracts and Law, Customer Service, Estimating, Off-Site Project Management, and Scheduling

**National Association of Home Builders, Institute of Residential Marketing** training classes including: Certified Sales Professional; Lifestyle Merchandising, Advertising and Promotion Strategies; New Home Sales Management, Strategies, and Training; Marketing Strategies, Plans, and Budgets

**Professional memberships**

**Home Builders Association of Greater Dallas**, Board of Directors,  
President- Greater Denton Division, Chairman- Retention Committee,  
Chairman-Membership Committee, member Executive Committee

**Texas Association of Builders**, Board of Directors

**National Association of Builders**

**Denton Chamber of Commerce**, Development Code Review Task Force

**City of Denton**, Downtown Task Force

**Languages**

Spanish

**Awards received**

Home Builders Association of Greater Dallas-Excellence Awards in  
Government Relations-2001

Home Builders Association of Greater Dallas-Achievement Award in  
Leadership Development-2001

## **Andrea L. Spencer**

**13232 Fall Manor Drive ↗ Dallas, TX 75243**  
**214-641-0905**

Andrea L. Spencer has over 8 years experience in Residential Construction, construction management and Land Development & Acquisition. Ms. Spencer is a graduate of OSU-OKC with a BBS, Computer Science in 1995, and Certification in Construction Management & Technology from Northlake Community College and pursuant to receive Certified Master Builder from Dallas Homebuilders Association. With Ms. Spencer extensive knowledge of development and residential construction her strengths are in Marketing and Business Strategy, Financing and Lending, Design/Build and Procurement/Estimating

Ms. Spencer has recently been apart of a start-up homebuilder in 2002 where she created and managed the following area:

- Managed over 30 MIL in financing. Created and managed relationships with major banks.
- Created marketing and five year business plan
- Intense Project management – Sales, Accounting and Construction
- Coordinate, design, creation and installation of all sales Models
- Brand awareness in marketing and advertising
- Design/Created Website for company
- Created/Produced all marketing Collateral for advertisement
- Managed budget of over \$136,000 for HotOn Homes.
- Created and Managed all Banking, Payroll and Tax Prep for 18 months
- Manage Insurance and Subcontractor relations
- Start all new homes from finance, Engineering to City Permit
- Decision making process of Purchase of New properties, over 10 new in 2 years
- Managed all Local, City and State governmental agencies
- Interface with PR firm to ensure local coverage, press release, advertising
- Market research and strategies to ensure key positioning for new land packages

Ms. Spencer was also with KB Home as Marketing Coordinator from 2000 to 2001

- Project management for new start-up communities
- Coordinating, design, creation and installation of all sales displays
- Brand awareness in marketing and advertising
- Manage budget/expenditures
- Set up new communities, permits and relationship with City and Utilities contractors
- Create sales measurements and awards
- Coordinate Co-ops and partnerships relating advertising
- Manage marketing business plan

Ms. Spencer has also worked for major builders in the DFW Metroplex such as Centex Homes as Land Development Coordinator from 1999 to 2000:

- Prepare, maintain reports on Land Under Consideration, Acquisitions
- Maintain reports and prepare budgets with Project status
- Prepare bid tabulations, create database with comparisons and cost estimates
- Contract management (Primavera)
- Liaison land owners and City officials

**Chapter**

**3**

**PROJECT FINANCIAL DATA**

**Detail Equity Investment in Project:** Equity in the form of cash to be provided by the limited partners up to \$250,000.00 in the aggregate subject to City of Dallas Bond approval.

**Development Schedule Infrastructure Cost Estimates:** See following detailed infrastructure cost estimate from Corwin Engineering



# CORWIN ENGINEERING, INC.

200 W. Belmont • Suite E • Allen, TX 75013  
(972) 396-1200 • FAX (972) 396-4967

## TRANSMITTAL LETTER

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TO <u>  Ron Slovacek  </u>	For your use  For approval  As requested  Approved
ATTN <u>  940-243-0812  </u>	
FROM <u>  Warren  </u>	
RE <u>  Dallas Tract  </u> CEI # _____	
DATE <u>  11-10-04  </u>	

No. of Copies	Description
1	Estimate

Comments

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**PRELIMINARY CONSTRUCTION COST ESTIMATE  
KIEST BLVD. LP DALLAS TRACT**

November 10, 2004

ITEM	QUAN.	UNIT	UNIT PRICE	ITEM TOTAL	SECTION TOTAL
<b>STREET IMPROVEMENTS</b>					
Clearing	1	L.S.	\$ 15,000.00	\$ 15,000.00	
Excavation	1	L.S.	\$ 80,000.00	\$ 80,000.00	
6" Street Paving	17,300	S.Y.	\$ 22.00	\$ 380,600.00	
Alley Paving	3,600	S.Y.	\$ 23.00	\$ 82,800.00	
Boulevard paving	5,800	S.Y.	\$ 23.00	\$ 133,400.00	
Courtyard Paving	1,750	S.Y.	\$ 27.00	\$ 47,250.00	
TH Lot Grading	130	Each	\$ 175.00	\$ 22,750.00	
Lot Grading	75	Each	\$ 250.00	\$ 18,750.00	
Lime Subgrade	31,000	S.Y.	\$ 1.50	\$ 46,500.00	
Hydrated Lime	500	Tons	\$ 90.00	\$ 45,000.00	
				SUB TOTAL	\$ 872,050.00
<b>WATER &amp; SANITARY SEWER IMPROVEMENTS</b>					
12" PVC Water	0	L.F.	\$ 0.00	\$ -	
8" PVC Water	7,400	L.F.	\$ 17.00	\$ 125,800.00	
12" Valve	0	Each	\$ 1,200.00	\$ -	
8" Valve	24	Each	\$ 1,000.00	\$ 24,000.00	
6" Valve	18	Each	\$ 600.00	\$ 10,800.00	
Fire Hydrant	18	Each	\$ 1,800.00	\$ 32,400.00	
Water Service	205	Each	\$ 360.00	\$ 73,800.00	
Cast Iron Fittings	1	LS	\$ 7,500.00	\$ 7,500.00	
8" Sewer	6,000	L.F.	\$ 17.00	\$ 102,000.00	
Manhole	19	Each	\$ 1,700.00	\$ 32,300.00	
Sewer Service	205	Each	\$ 320.00	\$ 65,600.00	
Tie to Existing Sewer	5	Each	\$ 1,000.00	\$ 5,000.00	
				SUB TOTAL	\$ 479,200.00
<b>DRAINAGE IMPROVEMENTS</b>					
36" RCP	50	L.F.	\$ 70.00	\$ 3,500.00	
33" RCP	150	L.F.	\$ 60.00	\$ 9,000.00	
30" RCP	150	L.F.	\$ 55.00	\$ 8,250.00	
27" RCP	600	L.F.	\$ 45.00	\$ 27,000.00	
24" RCP	150	L.F.	\$ 40.00	\$ 6,000.00	
21" RCP	1,200	L.F.	\$ 35.00	\$ 42,000.00	
18" RCP	500	L.F.	\$ 30.00	\$ 15,000.00	
Inlet	28	Each	\$ 2,500.00	\$ 70,000.00	
Structures	4	Each	\$ 30,000.00	\$ 120,000.00	
Headwalls	5	Each	\$ 2,000.00	\$ 10,000.00	
				SUB TOTAL	\$ 310,750.00
				TOTAL	\$ 1,662,000.00

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## **PROJECT FINANCIAL DATA**

**Sources and Uses of Project Funds:** Project funds shall come from a development loan from a bank, equity funding from the limited partners, and funding from the City of Dallas Bond Program. These funds will be used for acquiring the property and constructing the development infrastructure.

**Monthly Cash Flow and Balance Sheet Projections:** See following cash flow and balance sheet detail.

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COD\_HOU100123

# Cedar Crest Square

Dallas, Texas

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Month #

file name: Cedar Crest Square - SF Proforma

Revenue:	1	2	3	4	5	6	7	8	9	10	11	12
Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	
Lots Available	203	203	203	203	203	203	172	172	172	172	154	154
# Lots Closing	0	0	0	0	0	31	0	0	0	18	0	0
Lots Sales Revenue	0	0	0	0	0	774,500	0	0	454,000	0	0	0
Sales Commission	0	0	0	0	0	-9,300	0	0	-5,400	0	0	0
Closing Costs	0	0	0	0	0	-1,623	0	0	-1,033	0	0	0
Net Revenue	0	0	0	0	0	763,578	0	0	447,568	0	0	0

## Expenditures:

Land	1,250,000	0	0	0	0	0	0	0	0	0	0	0
Hard costs	0	380,300	380,300	380,300	380,300	380,300	0	0	0	0	0	0
Hard costs - Construction Mgt	16,917	16,917	16,917	16,917	16,917	16,917	0	0	0	0	0	0
Developers fees	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0
Inspection Fees	28,523	0	0	0	28,522	0	0	0	0	0	0	0
Park Fees	0	0	0	0	0	0	0	0	0	0	0	0
Engineering, Survey, Soils Fees	81,200	24,360	24,360	24,360	24,360	24,360	0	0	0	0	0	0
Easements	0	0	0	0	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Study	3,500	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	31,250	0	0	0	0	7,333	0	0	4,802	0	0	0
Rollback Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	5,000	5,000	5,000	5,000	5,000	0	0	0	0	0	0	0
Legal & Accounting	500	500	500	500	500	500	500	500	500	500	500	500
General & Administrative	500	500	500	500	500	500	500	500	500	500	500	500
Interest Exp. - Dev. Loan	0	2,734	5,724	8,732	11,759	14,805	18,049	13,795	13,887	13,980	11,490	11,568
Loan closing costs	59,500	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	38,030	38,030	38,030	38,030	38,030	0	0	0	0	0	0
Total Expenditures	1,486,890	478,341	481,331	484,339	487,366	518,934	26,382	14,795	14,887	19,782	12,490	12,568

Cash Flow (Deficit) Before Debt

	-1,486,890	-478,341	-481,331	-484,339	-487,366	-518,934	737,195	-14,795	-14,887	427,785	-12,490	-12,568
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## Debt - Development/Acquisition Loan:

Initial Loan Balance	2,975,000											
Draws	0	437,500	915,841	1,397,171	1,881,510	2,368,876	2,887,809	2,207,190	2,221,985	2,236,872	1,838,383	1,850,873
Releases	0	0	0	0	0	0	0	14,795	14,887	0	12,490	12,568
Balance Outstanding	437,500	478,341	481,331	484,339	487,366	518,934	650,620	660,620	660,620	660,620	660,620	660,620
Cash Flow (Deficit) after Debt	-1,049,390	0	0	0	0	0	56,575	0	0	29,297	0	0

**Cedar Creek Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

**Revenue:**

	13	14	15	16	17	18	19	20	21	22	23	24
Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	
Lots Available	154	136	136	136	118	118	100	100	100	100	83	83
# Lots Closing	18	0	0	18	0	0	0	0	0	17	0	0
Lots Sales Revenue	454,000	0	0	454,000	0	0	454,000	0	0	424,500	0	0
Sales Commission	-5,400	0	0	-5,400	0	0	-5,400	0	0	-5,100	0	0
Closing Costs	-1,033	0	0	-1,033	0	0	-1,033	0	0	-885	0	0
Net Revenue	447,568	0	0	447,568	0	0	447,568	0	0	418,515	0	0

**Expenditures:**

Land	0	0	0	0	0	0	0	0	0	0	0	0
Hard costs	0	0	0	0	0	0	0	0	0	0	0	0
Hard costs - Construction Mgt	0	0	0	0	0	0	0	0	0	0	0	0
Developers fees	0	0	0	0	0	0	0	0	0	0	0	0
Inspection Fees	0	0	0	0	0	0	0	0	0	0	0	0
Park Fees	0	0	0	0	0	0	0	0	0	0	0	0
Engineering, Survey, Soils Fees	0	0	0	0	0	0	0	0	0	0	0	0
Easements	0	0	0	0	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Study	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	5,306	0	0	5,810	0	0	6,314	0	0	6,374	0	0
Rollback Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	0	0	0	0	0	0	0	0	0	0	0	0
Legal & Accounting	500	500	500	500	500	500	500	500	500	500	500	500
General & Administrative	500	500	500	500	500	500	500	500	500	500	500	500
Interest Exp. - Dev. Loan	11,647	9,159	9,222	9,286	6,801	6,850	6,899	4,417	4,451	4,485	2,167	2,186
Loan closing costs	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures	17,953	10,159	10,222	16,096	7,801	7,850	14,213	5,417	5,451	11,859	3,167	3,186

Cash Flow (Deficit) Before Debt

	429,614	-10,159	-10,222	431,472	-7,801	-7,850	433,355	-5,417	-5,451	406,656	-3,167	-3,186
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**Debt - Development/Acquisition Loan:**

Initial Loan Balance	2,975,000	1,465,406	1,475,565	1,485,787	1,088,205	1,096,006	1,103,856	706,728	712,145	717,596	346,669	349,836
Draws	0	10,159	10,222	0	7,801	7,850	0	5,417	5,451	0	3,167	3,186
Releases	90.0%	-398,035	0	-397,582	0	0	-397,128	0	0	-370,926	0	0
Balance Outstanding	1,465,406	1,475,565	1,485,787	1,088,205	1,096,006	1,103,856	706,728	712,145	717,596	346,669	349,836	353,022

Cash Flow (Deficit) after Debt

	31,579	0	0	33,890	0	0	36,226	0	0	35,729	0	0
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**Cedar Crest Square**  
Dallas, Texas

11/12/04 2:43 PM

Month #

**Revenue:**

	25	26	27	28	29	30	31	32	33	34	35	36
	Aug-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08
Lots Available	83	66	66	66	49	49	49	32	32	32	16	16
# Lots Closing	17	0	0	17	0	0	17	0	0	16	0	16
Lots Sales Revenue	424,500	0	0	424,500	0	0	424,500	0	0	402,000	0	402,000
Sales Commission	-5,100	0	0	-5,100	0	0	-5,100	0	0	-4,800	0	-4,800
Closing Costs	-885	0	0	-885	0	0	-885	0	0	-885	0	-885
Net Revenue	418,515	0	0	418,515	0	0	418,515	0	0	396,315	0	396,315
												5,020,538

**Expenditures:**

Land	0	0	0	0	0	0	0	0	0	0	0	0
Hard costs	0	0	0	0	0	0	0	0	0	0	0	0
Hard costs - Construction Mgt	0	0	0	0	0	0	0	0	0	0	0	0
Developers fees	0	0	0	0	0	0	0	0	0	0	0	0
Inspection Fees	0	0	0	0	0	0	0	0	0	0	0	0
Park Fees	0	0	0	0	0	0	0	0	0	0	0	0
Engineering, Survey, Soils Fees	0	0	0	0	0	0	0	0	0	0	0	0
Easements	0	0	0	0	0	0	0	0	0	0	0	0
Impact Fees	0	0	0	0	0	0	0	0	0	0	0	0
Environmental Study	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	6,845	0	0	7,317	0	0	7,788	0	0	7,821	0	8,118
Rollback Taxes	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	0	0	0	0	0	0	0	0	0	0	0	0
Legal & Accounting	500	500	500	500	500	500	500	500	500	500	500	500
General & Administrative	500	500	500	500	500	500	500	500	500	500	500	500
Interest Exp. - Dev. Loan	2,206	0	6	13	0	6	13	0	6	13	0	6
Loan closing costs	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenditures	10,051	1,000	1,006	8,330	1,000	1,006	8,801	1,000	1,006	8,834	1,000	9,124
	408,464	-1,000	-1,006	410,185	-1,000	-1,006	409,714	-1,000	-1,006	387,481	-1,000	387,191
Cash Flow (Deficit) Before Debt												816,902

**Debt - Development/Acquisition Loan:**

Initial Loan Balance	2,975,000											
Draws	0	1,000	1,006	0	1,000	1,006	0	1,000	1,006	0	1,000	0
Releases	-353,022	0	-2,006	0	0	0	-2,006	0	0	-2,006	0	-1,000
Balance Outstanding	0	1,000	2,006	0	1,000	2,006	0	1,000	2,006	0	1,000	0
Cash Flow (Deficit) after Debt	55,441	0	0	408,179	0	0	407,708	0	0	385,475	0	386,191
												816,902

COD HO 100126

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

file name: Cedar Crest Square - SF Proforma

	1	2	3	4	5	6	7	8	9	10	11	12
<b>Equity:</b>												
Balance Beginning of Period	0	1,206,000	1,212,030	1,218,090	1,224,181	1,230,302	1,236,453	1,186,060	1,191,990	1,197,950	1,174,643	1,180,517
Investment		6,000	6,030	6,060	6,090	6,121	6,152	5,930	5,960	5,990	5,873	5,903
Accrual of interest		0	0	0	0	0	6,182	5,930	0	29,297	0	0
Less: Return of/on investment		0	0	0	0	0	56,575	0	0	0	0	0
Investment Balance		6,000	6,030	6,060	6,090	6,121	6,152	5,930	5,960	5,990	5,873	5,903
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
Participation after return		0	0	0	0	0	0	0	0	0	0	0
Total Payments to Investors		0	0	0	0	0	56,575	0	0	29,297	0	0

**Cash Flow (Deficit) after Equity**

Beginning Cash Balance	0	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610
Developers Draw	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	0	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610

Page 4

COD\_HOU100127

**Cedar Crest Square**

Dallas, Texas

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Month #

	13	14	15	16	17	18	19	20	21	22	23	24
Balance Beginning of Period	1,186,419	1,160,772	1,166,576	1,172,409	1,144,381	1,150,103	1,155,854	1,125,406	1,131,033	1,136,689	1,106,643	1,112,176
Investment												
Accrual of interest	5,932	5,804	5,833	5,862	5,722	5,751	5,779	5,627	5,655	5,683	5,533	5,561
Less: Return of/on investment	31,579	0	0	33,890	0	0	36,226	0	0	35,729	0	0
Investment Balance	1,160,772	1,166,576	1,172,409	1,144,381	1,150,103	1,155,854	1,125,406	1,131,033	1,136,689	1,106,643	1,112,176	1,117,737

6.0%

0.0%

Participation after return

Total Payments to Investors

**Cash Flow (Deficit) after Equity**

	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Cash Balance	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610
Developers Draw	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610

60%

**Cedar Crest Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

25 26 27 28 29 30 31 32 33 34 35 36 Project Total

**Equity:**

Balance Beginning of Period	1,117,737	1,067,885	1,073,224	1,078,590	675,804	679,183	682,578	278,283	279,674	281,073	0	0	0
Investment													
Accrual of interest	5,589	5,339	5,366	5,393	3,379	3,396	3,413	1,391	1,398	1,405	0	0	1,200,000
Less: Return of/on investment	55,441	0	0	408,179	0	0	407,708	0	0	282,478	0	0	177,104
Investment Balance	1,067,885	1,073,224	1,078,590	675,804	679,183	682,578	278,283	279,674	281,073	0	0	0	1,377,104

40.0%

Participation after return

Total Payments to Investors	55,441	0	0	408,179	0	0	407,708	0	0	79,443	0	0	154,476	233,919
										361,921	0	0	154,476	1,611,023

**Cash Flow (Deficit) after Equity**

**Beginning Cash Balance**

Developers Draw

Ending Cash Balance

	0	0	0	0	0	0	0	0	0	0	0	0	23,554	0	231,714	405,879
60%	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	55,000	55,000
	0	0	0	0	0	0	0	0	0	119,164	0	0	231,714	0	231,714	350,879
	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	150,610	55,000	55,000	55,000	55,000	55,000	55,000	55,000

Page 6

**PROJECT FINANCIAL DATA**

Pro-forma Operating Statement: See following Pro-Forma Summary and Assumptions sheets following.

**Cedar Crest Square  
Dallas, Texas  
Pro-Forma Summary**

**Land Use Information**

Site Area:	37.05 acres
Lot Count:	203 lots
Gross Density:	5.48 lots/acre
Typical Lot Size:	50'x110' s.f.

**Development Costs**

Land		\$ 1,250,000	
Development Costs:			
Hard Cost		\$ 2,003,000	
Soft Costs:			
Engineering, Survey, Soils Fees	203,000		
Developers fees	60,000		
Interest Exp. - Dev. Loan	206,362		
Bank/Legal	77,500		
Easements	0		
Park Fees	0		
Inspection Fees	57,045		
Property Taxes	105,079		
Other	241,650		
Total Soft Costs		\$ 950,636	
Total Costs			\$ 4,203,636

**Development Revenues**

Base Sales Price	\$ 5,092,500	
Lot Escalation	\$ -	
Closing Costs	\$ (71,963)	
Net Revenues		\$ 5,020,538

**Development Profit**

Gross Profit	\$ 816,902
Build Out Period (Development Horizon)	36 mos

**Investor Activity**

City of Dallas Bond Program	\$ 950,000
Investor Equity Contributions	\$ 250,000
Return of Investment	\$ 250,000
Return on Investment      6.0% annualized return	\$ 24,150
Participation after return    40.0% of cash flow after return of/on	\$ 233,919
Distribution of ending cash reserve    40%	\$ 22,000
Total Cash Flow to Investors (incl. Return of original investment)	\$ 530,070

Cash on Cash Return		112.0%
Annualized Return at      36 mos		37.3%

Annualized Return at      24 mos		56.0%
Annualized Return at      18 mos		74.7%

COD\_HOU100131

**ASSUMPTIONS/INPUT SHEET:**

file name: Cedar Crest Square - SF Proforma

11/12/04 2:43 PM

Development: Cedar Crest Square  
 Location: Dallas, Texas  
 Site area 37.1 acres  
 Number of Lots for sal 203

50'x110' s.f. Typical Lot Size:

Month # 1 of projection assumed to be Mon/Yr  
 Beginning of current calendar year Aug-05  
 Jan-04

**DEVELOPMENT COSTS:**

Land purchase price	\$1,250,000	
Hard costs	\$1,901,500	expenditures in months 2 through 6
Developers fees	\$ 60,000	spread equally over 6 months
Construction mgt	\$ 500	per lot spread equally over months 1 through 6
Inspection Fees	3%	of Hard Costs half in 1st month and half in month 6
Park Fees	\$ -	per lot paid in 6th month
Engineer/Survey	\$ 203,000	40.0% in 1st month and balance spread equally over mos 2-6
Easements	\$ -	paid in month 1
Environmental Study	\$ 3,500	paid in month 1
Contingency	10%	percentage of Hard Cost expenditures in months 2 through 6
Property Taxes	2.50%	of land cost in month 1 during development period
Property Taxes	0.45%	of sales price prorated for portion of calendar year
Rollback Taxes	\$ -	in month # 1
Advertising	\$ 30,000	spread over 6 month development period
Impact Fees	\$ -	in 5th month
Accounting/Legal	\$ 500	per month until all lots are sold
General & Administrat	\$ 500	per month until all lots are sold
Miscellaneous	\$ -	in month # 3

**SALES:**

Lot prices:	Price	#Lots
Builder A	\$ 29,500	75
Builder B	\$ 22,500	128
Builder C	\$ -	0
Builder	\$ -	0
		<u>203</u>

Detail is on page 2

**FINANCING**

Development loan	\$2,975,000	total of development & acquisition loan
% of Land Financed	35%	% of Land purchase price drawn for in 1st month
Interest rate	7.5%	interest only monthly payments
Loan closing costs	2.0%	of maximum loan balance
Release %	90.0%	of net sales proceeds

**INVESTOR**

Equity	\$1,200,000	(\$950k from City of Dallas Bond and \$150k-\$250k from limited partners)
Investment interest	6.0%	preferred return on investment
Participation until retur	0.0%	of cash flow after debt until investor principal & preferred return is paid
Participation after retu	40.0%	investor participation after investor interest & principal repaid
NPV Discount	10.0%	

COD\_HOU100132



) **PROJECT FINANCIAL DATA**

Lender Commitment: See letter following

)  

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COD\_HOU100134



November 12, 2004

Mr. Ronald W. Slovacek  
Kiest General, LLC  
318A Dallas Drive  
Denton, TX 76205

**RE: Real Estate Acquisition and Development Loan**

Dear Ron:

This letter constitutes the terms of the proposed loan that First State Bank (Lender) is willing to offer based on the information provided thus far. This letter does not represent a commitment by the lender. The proposed loan is subject to review of additional information and approval of the appropriate authority by the lender. The proposed terms are as follows:

**BORROWER:** Kiest Blvd.. L.P.  
**LOAN AMOUNT:** \$2,975,000.00.  
**TERM:** 18 months.  
**REPAYMENT:** Interest only for eighteen (18) months. Lots will be released at 100% of net sales proceeds.  
**RATE:** To Be Determined.  
**ORIGINATION FEE:** To Be Determined.  
**GUARANTORS:** To Be Determined.  
**COLLATERAL:** First Lien Deed of Trust on the subject property located at the corner of Kiest and Southerland in Dallas, Texas.  
**REQUIREMENTS:** To Be Determined.

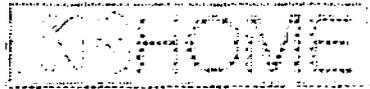
  
\_\_\_\_\_  
Brandon McCleskey, AVP

  
\_\_\_\_\_  
Date

COD\_HOU100135

) **PROJECT FINANCIAL DATA**

**Builder Commitments:** See following Builder Letters of Intent.



Victor Toledo  
Vice President  
972-232-6039  
972-232-6139 (fax)

2711 LBJ Freeway, Suite 500  
Dallas, Texas 75234  
vtoledo@kbhome.com

November 12, 2004

Mr. Ronald W. Slovacek  
Kiest Blvd., LP  
13232 Fall Manor Drive  
Dallas, Texas 75243

Re: Purchase of 75 single family and 128 townhome lots located at Kiest and Southerland, Dallas, Dallas County, Texas (the "Property")

Dear Ron:

Thanks for considering KB Home for this project. We have had a chance to review the project and are very interested in purchasing developed lots for residential use and provide quality new residential homes to this historically underperforming area near downtown Dallas.

We are prepared to purchase the developed lots on the following terms and conditions:

1. **Price.** \$29,500 per lot for the 50'x100' single family lots and \$22,500 per lot for the 20'x80' townhome lots.
2. **Zoning/Platting.** The purchase is contingent on rezoning and platting the property so that it may be developed into a gated community.
3. **Closing.** Initial Closing, within thirty (30) days after the completion of construction of the lots and final city approval and release for building permits. Initial Closing shall consist of a total of 11 of the 50'x100' lots as well as 20 of the 20'x80' townhome lots.
4. **Takedown Schedule.** Beginning 90 days after the Initial Closing and consisting of 7 of the 50'x100' lots, as well as 11 of the 20'x80' townhome lots.
5. **Earnest Money.** \$1000.00 per lot at contract execution. All earnest money is subject to city approval of final plats and construction plans and sufficient water and wastewater capacity for the property.

COD\_HOU100137

6. **Feasibility.** Soils and environmental will be performed within thirty (30) days of the Contract. Due to the historical use of the property, it is obviously very important that a thorough soils and environmental report be prepared. The zoning and platting feasibility will run 180 days from Contract effective date.

7. **Property Taxes.** Prorated at closing. Seller to pay rollbacks (if any).

8. **Survey.** Seller shall provide a current perimeter survey. Within 30 days after the effective date of the contract, Seller shall provide Purchaser with an updated survey of the property.

9. **Title Policy.** Seiler at Hexter - Fair Title Company, Dallas, Texas.

10. **Brokers.** Purchaser shall have no obligation for payment of any real estate commissions arising from this transaction.

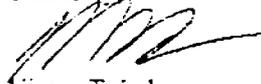
11. **Reports.** Within 15 days after the Contract Effective Date, Seller agrees to provide Purchaser with copies of any existing Soil Reports, engineering, proposed or approved construction plans, and Phase I Environmental Reports.

12. **License.** The Earnest Money Contract shall include a license agreement to allow Purchaser, after expiration of the Feasibility Period and prior to the Closing, to erect marketing signs on the Property with an indemnity clause indemnifying Seller against any and all claims resulting therefrom.

13. **Restrictions.** To be agreed upon during the Feasibility Period.

This is a non-binding offer and subject to a mutually acceptable Earnest Money Contract being fully executed by both Parties. Please let us know as soon as possible of your acceptance and we will have a contract prepared for execution by all Parties.

Sincerely,

  
Victor Toledo  
Vice President  
KB Home

Agreed and Accepted:

Kiest Blvd., LP

COD\_HOU100138



November 12, 2004

Mr. Ronald W. Siovacek  
Kiest Blvd., LP  
13232 Fall Manor Drive  
Dallas, Texas 75243

Re: Purchase of 75 single family and 128 townhome lots located at Kiest and Southerland, Dallas, Dallas County, Texas (the "Property")

Dear Ron:

Thanks for considering Trinity Signature Homes for this project. We have had a chance to review the project and are very interested in purchasing developed lots for residential use and provide quality new residential homes to this historically underperforming area near downtown Dallas.

We are prepared to purchase the developed lots on the following terms and conditions.

1. **Price.** \$29,500 per lot for the 50'x100' single family lots and \$22,500 per lot for the 20'x80' townhome lots.
2. **Zoning/Platting.** The purchase is contingent on rezoning and platting the property so that it may be developed into a gated community.
3. **Closing.** Initial Closing, within thirty (30) days after the completion of construction of the lots and final city approval and release for building permits. Initial Closing shall consist of a total of 11 of the 50'x100' lots as well as 20 of the 20'x80' townhome lots.
4. **Takedown Schedule.** Beginning 90 days after the Initial Closing and consisting of 7 of the 50'x100' lots, as well as 11 of the 20'x80' townhome lots.
5. **Earnest Money.** \$1000.00 per lot at contract execution. All earnest money is subject to city approval of final plats and construction plans and sufficient water and wastewater capacity for the property.
6. **Feasibility.** Soils and environmental will be performed within thirty (30) days of the Contract. Due to the historical use of the property, it is obviously very important that a thorough soils and environmental report be prepared. The zoning and platting feasibility will run 180 days from Contract effective date.

7. **Property Taxes.** Prorated at closing. Seller to pay rollbacks (if any).
8. **Survey.** Seller shall provide a current perimeter survey. Within 30 days after the effective date of the contract, Seller shall provide Purchaser with an updated survey of the property.
9. **Title Policy.** Seller at Hexter - Fair Title Company, Dallas, Texas.
10. **Brokers.** Purchaser shall have no obligation for payment of any real estate commissions arising from this transaction.
11. **Reports.** Within 15 days after the Contract Effective Date, Seller agrees to provide Purchaser with copies of any existing Soil Reports, engineering, proposed or approved construction plans, and Phase I Environmental Reports.
12. **License.** The Earnest Money Contract shall include a license agreement to allow Purchaser, after expiration of the Feasibility Period and prior to the Closing, to erect marketing signs on the Property with an indemnity clause indemnifying Seller against any and all claims resulting therefrom.
13. **Restrictions.** To be agreed upon during the Feasibility Period.

This is a non-binding offer and subject to a mutually acceptable Earnest Money Contract being fully executed by both Parties. Please let us know as soon as possible of your acceptance and we will have a contract prepared for execution by all Parties.

Sincerely,

  
Lawrence Jones  
Vice President, Land Acquisition

Agreed and Accepted:

Kiest Blvd., LP

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COD\_HOU100140

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**PROJECT FINANCIAL DATA**

Lot Purchase/Takedown Schedule:  
Schedule.

See following Lot Purchase/Takedown

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COD\_HOU100141



**Cedar Creek Square**  
 Dallas, Texas

11/12/04 2:43 PM  
 Month #

#Lots closing by	Month #	Month	13	14	15	16	17	18	19	20	21	22	23	24
	Total		Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07
Builder A	75		7	0	0	7	0	0	7	0	0	6	0	0
Builder B	128		11	0	0	11	0	0	11	0	0	11	0	0
Builder C	0		0	0	0	0	0	0	0	0	0	0	0	0
Builder	0		0	0	0	0	0	0	0	0	0	0	0	0
<b>Total # Lots</b>	<b>203</b>		<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>
<b>Sales Price per Lot</b>		<b>Esc %</b>												
Builder A	\$ 29,500	0%	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500
Builder B	\$ 22,500	0%	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Builder C	\$ -	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	\$ -	0%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sales Price per Lot</b>														
<b>Annual escalation</b>		<b>escalation F</b>												
Builder A	\$ 29,500	0%	206,500	0	0	206,500	0	0	206,500	0	0	177,000	0	0
Builder B	\$ 22,500	0%	247,500	0	0	247,500	0	0	247,500	0	0	247,500	0	0
Builder C	\$ -	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	\$ -	0%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Sales</b>			<b>454,000</b>	<b>0</b>	<b>0</b>	<b>454,000</b>	<b>0</b>	<b>0</b>	<b>454,000</b>	<b>0</b>	<b>0</b>	<b>424,500</b>	<b>0</b>	<b>0</b>

COD\_HOU100143

**Cedar Crest Square**  
 Dallas, Texas

11/12/04 2:43 PM  
 Month #

#Lots closing by	Month #	25 Aug-07	26 Aug-07	27 Sep-07	28 Oct-07	29 Nov-07	30 Dec-07	31 Jan-08	32 Feb-08	33 Mar-08	34 Apr-08	35 May-08	36 Jun-08	36 Project Total
Total		17	0	0	17	0	0	17	0	0	16	0	0	16
Builder A		6	0	0	6	0	0	6	0	0	6	0	0	6
Builder B		11	0	0	11	0	0	11	0	0	10	0	0	10
Builder C		0	0	0	0	0	0	0	0	0	0	0	0	0
Builder		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total # Lots</b>		<b>17</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>16</b>

Sales Price per Lot	Esc %	25	26	27	28	29	30	31	32	33	34	35	36
Builder A	0%	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500	29,500
Builder B	0%	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Builder C	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	0%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sales Price per Lot</b>		<b>0</b>											

Annual escalation	escalation f	25	26	27	28	29	30	31	32	33	34	35	36
Builder A	0%	177,000	0	0	177,000	0	0	177,000	0	0	177,000	0	177,000
Builder B	0%	247,500	0	0	247,500	0	0	247,500	0	0	225,000	0	225,000
Builder C	0%	0	0	0	0	0	0	0	0	0	0	0	0
Builder	0%	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Sales</b>		<b>424,500</b>	<b>0</b>	<b>0</b>	<b>424,500</b>	<b>0</b>	<b>0</b>	<b>424,500</b>	<b>0</b>	<b>0</b>	<b>402,000</b>	<b>0</b>	<b>402,000</b>

COD\_HOU100144

**Cedar Creek Square**

Dallas, Texas

11/12/04 2:43 PM

Month #

#Lots closing by	Month #	Total	Base # Lots	Base X
Builder A	75		29,500	2,212,500
Builder B	128		22,500	2,880,000
Builder C	0		0	0
Builder	0		0	0
<b>Total # Lots</b>	<b>203</b>		<b>5,092,500</b>	

**Sales Price per Lot**

Builder A	\$ 29,500	Esc %	0%
Builder B	\$ 22,500	Esc %	0%
Builder C	\$ -	Esc %	0%
Builder	\$ -	Esc %	0%

**Sales Price per Lot**

Annual escalation escalation %

Builder A	\$ 29,500	Esc %	0%
Builder B	\$ 22,500	Esc %	0%
Builder C	\$ -	Esc %	0%
Builder	\$ -	Esc %	0%

**Total Sales**

COD\_HOU100145

KIEST BLVD., LP

Developer/Applicant

CEDAR CREST

SINGLE FAMILY HOUSING  
DEVELOPMENT BOND PROGRAM  
FY 2004-2005

S

Q

U

A

APPLICATION

R

E

COD\_HOU100146

## The Hondo Trust

August 22, 2005

Ms. Jennifer Pitner  
Senior Planner  
Department of Development Services  
City of Dallas  
1500 Marilla Street, Room 5BN  
Dallas, Texas 75201

Via Hand Delivery

Re: Z045-248  
Kiest and Southerland

Dear Jennifer:

The Hondo Trust as Applicant and Owner wishes to withdraw the referenced case from the zoning change for the property.

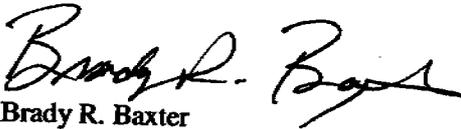
Given that The Hondo Trust is withdrawing before the mailing of any notices, it is my understanding that the filing fees of \$9,549.00 will be returned less an administrative cost of processing the application.

Please make the check payable to **The Hondo Trust** as follows:

The Hondo Trust  
Brady R. Baxter, Trustee  
11615 Forest Central Drive, Suite 209  
Dallas, Texas 75243

If you have any questions, please advise. It has been a pleasure working with you on this.

Sincerely,



Brady R. Baxter  
Trustee of The Hondo Trust

11615 Forest Central Drive, Suite 209

Dallas, Texas 75243

Phone (214) 789 - 1273

COD\_HOU100147

Pitner, Jennifer

**From:** brady baxter [bradyrbaxter@hotmail.com]  
**Sent:** Saturday, July 02, 2005 10:51 AM  
**To:** Pitner, Jennifer  
**Subject:** RE: Z045-248

Jennifer,

As you know, The Hondo Trust is the landowner on the referenced case---I am the Trustee. Given the change in circumstances, The Hondo Trust will substitute in as the applicant and I (individually) will substitute in as the representative. In the event I engage a representative, I will let you know. Please let me know if there is anything else in this regard that I need to do.

Also, this e-mail will confirm my request to have the case put on the August 11th schedule for the Planning Commission.

Thank you for your assistance.

Brady R. Baxter  
Trustee of The Hondo Trust

>From: "Pitner, Jennifer" <jennifer.pitner@dallascityhall.com>  
>To: <bradyrbaxter@hotmail.com>  
>Subject: RE: Z045-248 Date: Fri, 1 Jul 2005 14:48:20 -0500

>  
>Brady,  
>Per our conversation today, you requested to have your zoning case put  
>on the August 11th schedule for Planning Commission. Please let me  
>know if you have revisions or changes to your request, no later than  
>July 22nd to stay on the August 11th schedule.  
>Jennifer

>-----Original Message-----

>From: Pitner, Jennifer  
>Sent: Friday, July 01, 2005 9:18 AM  
>To: 'bradyrbaxter@hotmail.com'  
>Subject: FW: Z045-248

>Brady,

>  
>I received the email below regarding your property on Kiest and  
>Southerland. I need direction from you on whether to proceed on the  
>July 21st schedule, put your request on hold, or withdraw your  
>application. We can hold your request for up to 6 months before you  
>would need to reapply.

>  
>If you wish to withdraw your case and/or your representation has  
>changed, I will need this in a written statement.

>  
>Because I have tasks to complete for your case to go forward to be  
>heard on July 21st, I will need your direction by the end of today. I  
>will contact you by phone this afternoon if I do not hear from you sooner.

>Jennifer

>-----Original Message-----

>From: Allen Bussell [mailto:abussell@gees.us]  
>Sent: Thursday, June 30, 2005 5:03 PM

>To: Pitner, Jennifer  
>Subject: RE: Z045-248

>  
>Good afternoon, Jennifer.

>  
>I have been told by my client to cease all work on this case. Please  
>contact the property owner for guidance on proceeding with the rezoning  
>as I do not have authorization to tell you which way to go.

>  
>It was a wonderful experience working with you for the little time we  
>had.

>  
>Thank you for your help.

>  
>Allen Bussell  
>Greg Edwards Engineering Services, Inc.  
>P. 940.482.2907  
>F 940.482.8128  
>E abussell@gees.us  
>W www.gees.us

>  
>"But seek the welfare of the City and pray to the Lord on its behalf,  
>for in its welfare you will find your welfare." Jeremiah 29:7

>  
>-----Original Message-----

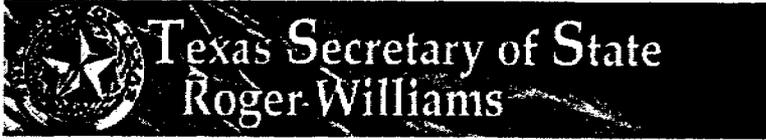
>From: Pitner, Jennifer [mailto:jennifer.pitner@dallascityhall.com]  
>Sent: Thursday, June 30, 2005 3:22 PM  
>To: Allen Bussell  
>Subject: RE: Z045-248

>  
>  
>Allen,  
>Please let me know if you did not receive my comment letter via fax on  
>June 22nd.  
>I will continue working on your case for the July 21st Planning  
>Commission meeting schedule unless I hear otherwise from you tomorrow.  
>Thanks, Jennifer

>  
>  
>  
>  
>  
>  
>  

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BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY

**Filing Number:** 800411099      **Entity Type:** Domestic Limited Liability Company (LLC)

**Original Date of Filing:** November 5, 2004      **Entity Status:** In existence

**Formation Date:** N/A

**Tax ID:** 12021590646      **FEIN:**

**Duration:** Perpetual

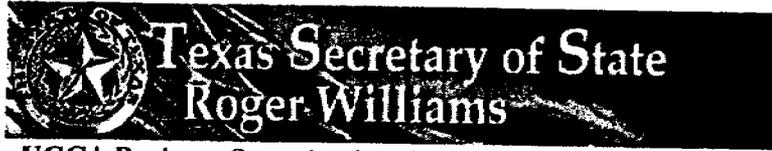
**Name:** Kiest General, LLC

**Address:** 318A DALLAS DR  
DENTON, TX 762057239 USA

<u>REGISTERED</u> <u>AGENT</u>	<u>FILING</u> <u>HISTORY</u>	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED</u> <u>NAMES</u>	<u>ASSOCIATED</u> <u>ENTITIES</u>
<b>Name</b>	<b>Address</b>	<b>Inactive Date</b>			
Ron Slovacek	318-A Dallas Drive Denton, TX 76205 USA				

**Instructions:**

- To place an order for additional information about a filing press the 'Order' button.



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BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY

**Filing Number:** 800411099      **Entity Type:** Domestic Limited Liability Company (LLC)

**Original Date of Filing:** November 5, 2004      **Entity Status:** In existence

**Formation Date:** N/A

**Tax ID:** 12021590646      **FEIN:**

**Duration:** Perpetual

**Name:** Kiest General, LLC

**Address:** 318A DALLAS DR  
DENTON, TX 762057239 USA

<u>REGISTERED AGENT</u>	<u>FILING HISTORY</u>	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED NAMES</u>	<u>ASSOCIATED ENTITIES</u>
<b>Last Update</b> November 5, 2004	<b>Name</b> Ron Slovacek	<b>Title</b> Manager	<b>Address</b> 318-A Dallas Drive Denton, TX 76205 USA		

**Instructions:**  
 ● To place an order for additional information about a filing press the 'Order' button.

**ARTICLES OF ORGANIZATION  
OF  
KJEST GENERAL, LLC,  
A LIMITED LIABILITY COMPANY**

**FILED**  
In the Office of the  
Secretary of State of Texas  
NOV 05 2004  
Corporations Section

I, the undersigned, am a natural person eighteen years of age or older. I am acting in the capacity of organizer of a limited liability company pursuant to the Texas Limited Liability Company Act. I hereby adopt the following Articles of Organization for a limited liability company.

**ARTICLE I  
NAME**

1.01 The name of the Limited Liability Company is KJEST GENERAL, LLC,.

**ARTICLE II  
DURATION**

2.01 The period of the company's duration is perpetual.

**ARTICLE III  
PURPOSES**

3.01 The Limited Liability Company shall have the powers provided for a corporation under the Texas Business Corporation Act and a limited partnership under the Texas Revised Limited Partnership Act.

3.02 The purpose for which this limited liability company is organized is to transact any and all lawful business for which limited liability companies may be organized under the laws of Texas, including, but not limited to, the following:

- a. To carry on any business or any other legal or lawful activity allowed by law;
- b. To acquire, own, use, convey, and otherwise dispose of and deal in real or personal property or any interest therein;
- c. To manufacture, buy, sell, and generally deal in goods, wares and merchandise of every class and description.

- d. To buy, rent, sell, manufacture, produce, assemble, distribute, repair, and service any and all products or services in which the company desires to engage;
- e. To do such other acts as are incidental to the foregoing or desirable in order to accomplish the purpose for which the company was formed; and
- f. To have and exercise all rights and powers that are now or may hereafter be granted to a limited liability company by law.

3.03 The foregoing shall be construed as objects, purposes and powers, and enumeration thereof shall not be held to limit or restrict in any manner the powers hereafter conferred on this limited liability company by the laws of the State of Texas.

3.04 The company may, in its Regulations, confer powers, not in conflict with law, on its Managers and Members in addition to the foregoing and in addition to the powers and authorities expressly conferred on them by statute.

#### **ARTICLE IV PRINCIPAL PLACE OF BUSINESS**

4.01 The address of the company's principal place of business in this state is: 318-A Dallas Drive, Denton, Texas 76205.

#### **ARTICLE V NAME AND ADDRESS OF INITIAL REGISTERED AGENT**

5.01 The company's initial Registered Agent is: Ron Slovacek.

5.02 The address of the company's initial Registered Office is: 318-A Dallas Drive, Denton, Texas 76205.

#### **ARTICLE VI MANAGEMENT**

6.01 The company shall be managed by its Managers.

6.02 The name and address of the person who is to serve as a Manager until the first annual meeting of the company's Members or until successors are elected and qualified is:

Name

Address

Ron Slovacek

318-A Dallas Drive  
Denton, Texas 76205

**ARTICLE VII  
ORGANIZER**

7.01 The name and address of the organizer is:

Name

Address

Ron Slovacek

318-A Dallas Drive  
Denton, Texas 76205

**ARTICLE VIII  
REGULATIONS**

8.01 The Regulations will be adopted by the Members.

8.02 The powers to alter, amend, or repeal the Regulations or adopt new Regulations is vested in the members, subject to repeal or change by action of the Members.

**ARTICLE IX  
MAJORITY VOTING**

9.01 With respect to any matter, other than the election of the Managers, for which the affirmative vote of the holders of a specified portion of the membership interest entitled to vote is required by the Texas Limited Liability Company Act, and notwithstanding that such Act may require a portion of the membership interest entitled to vote that exceeds that specified in this Article, the act of the Members on that matter shall be the affirmative vote of the holders of a majority of the membership interest entitled to vote on that matter, rather than the affirmative vote otherwise required by such Act.

**ARTICLE X  
AUTHORITY**

10.01 The authority to acquire, mortgage, or dispose of property of the company is limited to the Managers.

**ARTICLE XI  
INDEMNIFICATION**

11.01 The company shall indemnify every Manager, and the Managers' heirs, executors and administrators, against expenses actually and reasonably incurred by the Manager, as well as against any amount paid upon a judgment in connection with any action, suit, or other proceeding, civil or criminal, to which the Manager may be made a party by reason of having been a Manager of this limited liability company.

11.02 This indemnification is being given because the Manager will be requested by the company to act for and on behalf of the company and for the company's benefit.

11.03 This indemnification shall not be exclusive of other rights to which the Manager may be entitled.

11.04 The Managers shall be entitled to the fullest indemnification allowed by the current law or as the law may be amended hereafter.

11.05 Except as otherwise provided in the regulations, a Manager shall be liable to the company for the following actions:

- a. A breach of their duty of loyalty to the company, or to its Members;
- b. An act or omission that was taken in bad faith and which constitutes a breach of the Manager's duty to the company by an act that is grossly negligent, malicious, or intentional, as those terms are defined at law;
- c. A transaction in which the Manager benefits to the detriment of the company or its Members.
- d. An action for which the Manager is liable at law and for which an indemnification is not allowed.

**ARTICLE XII  
COMPANY ACTIONS**

12.01 Any action required by the Texas Limited Liability Company Act, and any amendments thereto, may be taken at any annual or special meeting of Members of the Limited Liability Company or by:

- a. An affirmative vote of those persons having not fewer than the minimum number of votes that would be necessary to take the action at a meeting at which all member or managers, as the case may be, entitled to vote on the action were present and voted; or
- b. Consent of each member of the limited liability company, which may be established by either the member's failure to object to the action in a timely manner, if the member has full knowledge of the action, consent to the action in writing signed by the member, or any other means reasonably evidencing consent.

12.02 Or any action which may be taken at any annual or special meeting of Members of the Limited Liability Company, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holder or holders of membership interest having not less than the minimum number of votes that would be necessary to take such action at a meeting at which the holders of all membership interest entitled to vote on the action were present and voted.

12.03 Any such written consent must be dated, signed and delivered in the manner required by, and shall be effective for the period specified by the Texas Limited Liability Company Act, and any amendments thereto, and the taking of any such action by written consent shall be subject to satisfaction of all applicable requirements of such Act.

12.04 Prompt notice of the taking of any action by Members without a meeting by less than unanimous written consent shall be given to those Members who did not consent in writing to the action.

**ARTICLE XIII  
RESTRICTIONS ON ITS TRANSFERABILITY**

13.01 The membership interest of the Limited Liability Company will be subject to restrictions on its transferability as set out in the Regulations of the Limited Liability Company, which Regulations will be kept with the records of the Limited Liability Company.

13.02 The Limited Liability Company will provide a copy of the Regulations without charge to any record holder of a membership interest upon written request addressed to the Limited Liability

Company at its principal business office or its registered agent's address.

**ARTICLE XIV  
CONTINUITY OF BUSINESS**

14.01 Upon termination of the membership of the last remaining member, the legal representative or successor of the last remaining member, or the legal representative or successor's designee, may continue the business if, within 90 days after termination, the legal representative or successor of the last remaining member, or the legal representative or successor's designee, agrees to become a member and continue the company.

IN WITNESS WHEREOF, I have hereunto set my hand this 5<sup>th</sup> day of November, 2004.

  
\_\_\_\_\_  
Ron Slovacek

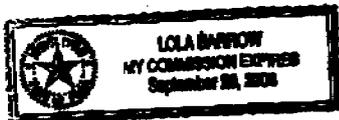
**ACKNOWLEDGMENT**

STATE OF TEXAS

§  
§  
§

COUNTY OF DENTON

This instrument was acknowledged before me on November 5, 2004 by Ron Slovacek.



  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF TEXAS

## KIEST BLVD., LP

Monday, January 31, 2005

Mark Obeso  
City of Dallas  
City Hall, 6CN  
1500 Marilla  
Dallas, TX 75201

Sent Via Fax to: 214-670-0156

Re: Cedar Crest Square-Residential Development Acquisition Loan Program

Dear Mark:

We look forward to a successful partnership with the city in our Cedar Crest Square single family home subdivision at Kiest and Southerland in Dallas. As per our request in December of 2004 for \$150,000.00 from the Residential Development Acquisition Loan Program and in regards to the recommendation for approval that was made by the Loan Committee and the Housing and Neighborhood Development Committee, we request that our application for funds be processed as soon as possible and placed on the next available City Council agenda. We anticipate closing on the property in April, 2005 and beginning construction in August, 2005.

Thank you for your time, attention and help throughout this process.

Sincerely,

  
Ronald W. Slovacek  
Manager of Kiest General, LLC

318A Dallas Drive  
Denton/Texas/76205  
469-231-2825/Fax: 940-243-0912

COD\_HOU100158

Ron Stouffer  
Andrew Spencer

### Kiest Blvd. LP

#### SOURCES

Equity  
Bank Loan  
Bond Participation

✓ \$250,000  
✓ \$2,975,000  
~~\$810,250~~ 978,636  
\$4,035,250 4,203,636

GAP of \$95,386 @ 50%  
448,686 @ 30%

#### USES

Land  
Development Costs

\$1,250,000 ✓  
→ ~~\$2,785,250~~ Z.  
\$4,035,250 7,953,636  
4,203,636

#### NOTE:

Remove \$135,000 Community Center

Zoning Change Required

Eligible for 887,250 @ 50% - 950,750 Clubhouse included  
\$29,950 @ 30%

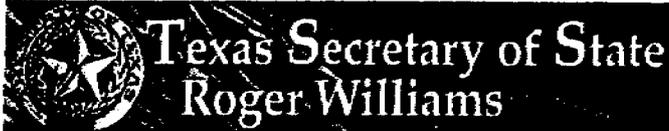
Streets - 372,050 - 370  
310,750  
1,520,000

COD\_HOU100159

		COMMENTS
Developer	Kiest BLVD. LP	
Location	NE corner Kiest/Southland Blvd	
Number of Units	128 single-family units & 75 townhomes	
Number of Acres	37 acres	
Amount Requested	\$810,250	
Amount of Equity	\$250,000	
Public Bid or Not	Yes	
Lot Commitment and Amount	First State Bank	
Home Builder Commitment	KB Homes	
COB Issues	IR-Industrial Retail	

HOU100160

5:06 PM



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**BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY**

**Filing Number:** 800411099      **Entity Type:** Domestic Limited Liability Company (LLC)  
**Original Date of Filing:** November 5, 2004      **Entity Status:** In existence  
**Formation Date:** N/A  
**Tax ID:** 12021590646      **FEIN:**  
**Duration:** Perpetual  
**Name:** Kiest General, LLC  
**Address:** 318A DALLAS DR  
DENTON, TX 762057239 USA

<u>REGISTERED AGENT</u>	<u>FILING HISTORY</u>	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED NAMES</u>	<u>ASSOCIATED ENTITIES</u>
<b>Name</b>	<b>Address</b>			<b>Inactive Date</b>	
Ron Slovacek	318-A Dallas Drive Denton, TX 76205 USA				

**Instructions:**

- To place an order for additional information about a filing press the 'Order' button.

COD\_HOU100161



Texas Secretary of State  
Roger Williams

SOSDirect

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BUSINESS ORGANIZATIONS INQUIRY - VIEW ENTITY

**Filing Number:** 800411099      **Entity Type:** Domestic Limited Liability Company (LLC)  
**Original Date of Filing:** November 5, 2004      **Entity Status:** In existence  
**Formation Date:** N/A  
**Tax ID:** 12021590646      **FEIN:**  
**Duration:** Perpetual  
**Name:** KIEST GENERAL, LLC  
**Address:** 318A DALLAS DR  
 DENTON, TX 762057239 USA

<u>REGISTERED AGENT</u>	<u>FILING HISTORY</u>	<u>NAMES</u>	<u>MANAGEMENT</u>	<u>ASSUMED NAMES</u>	<u>ASSOCIATED ENTITIES</u>
<b>Last Update</b> November 5, 2004	<b>Name</b> Ron Slovacek	<b>Title</b> Manager	<b>Address</b> 318-A Dallas Drive Denton, TX 76205 USA		

**Instructions:**

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COD\_HOU100162

**ARTICLES OF ORGANIZATION  
OF  
KJEST GENERAL, LLC,  
A LIMITED LIABILITY COMPANY**

**FILED**  
In the Office of the  
Secretary of State of Texas  
NOV 05 2004  
Corporations Section

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DURATION**

- 2.01 The period of the company's duration is perpetual.

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- c. To manufacture, buy, sell, and generally deal in goods, wares and merchandise of every class and description:

- d. To buy, rent, sell, manufacture, produce, assemble, distribute, repair, and service any and all products or services in which the company desires to engage;
- c. To do such other acts as are incidental to the foregoing or desirable in order to accomplish the purpose for which the company was formed; and
- f. To have and exercise all rights and powers that are now or may hereafter be granted to a limited liability company by law.

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Name

Ron Slovacek

Address

318-A Dallas Drive  
Denton, Texas 76205

**ARTICLE VII  
ORGANIZER**

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Name

Ron Slovacek

Address

318-A Dallas Drive  
Denton, Texas 76205

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- b. Consent of each member of the limited liability company, which may be established by either the member's failure to object to the action in a timely manner, if the member has full knowledge of the action, consent to the action in writing signed by the member, or any other means reasonably evidencing consent.

12.02 Or any action which may be taken at any annual or special meeting of Members of the Limited Liability Company, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holder or holders of membership interest having not less than the minimum number of votes that would be necessary to take such action at a meeting at which the holders of all membership interest entitled to vote on the action were present and voted.

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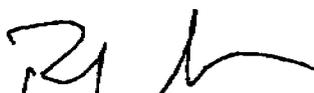
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IN WITNESS WHEREOF, I have hereunto set my hand this 5<sup>th</sup> day of November, 2004.

  
\_\_\_\_\_  
Ron Slovacek

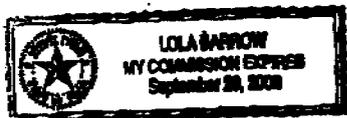
**ACKNOWLEDGMENT**

STATE OF TEXAS

§  
§  
§

COUNTY OF DENTON

This instrument was acknowledged before me on November 5, 2004 by Ron Slovacek.



  
\_\_\_\_\_  
NOTARY PUBLIC, STATE OF TEXAS

**Sent:** Tue, 28 Dec 2004 20:05:54 +0000 GMT  
**From:** "Don Hill" <dhill@mycingular.blackberry.net>  
**Subject:** Corner of kiest and Southerland  
**To:** "Teresa ODonnell" <todonne@ci.dallas.tx.us>  
**Cc:** "Ryan Evans" <REVANS@mail.ci.dallas.tx.us>, "Jerry Killingsworth" <JKILLIN@mail.ci.dallas.tx.us>

There is a landfill at this location which is a site for a major housing development. The project will seek some City bond money and Killingsworth is excited about the potential of the project. At issue is whether the landfill permit which is about to expire will be renewed. Jerry Sudsberry in development services has been working on this issue. This is a very important issue for this development going forward and is obviously important for the furtherance of the Council policy of southern sector economic development. Please let me know the status. Thanks  
Don Hill

COD\_HOU100169

<https://imap05.bwc.na.blackberry.net/wm/mail/read.html?sessionid=31f28a023e2c39f82298571169d5d52e...> 1/5/2005

**Sent:** Mon, 03 Jan 2005 15:17:07 -0600  
**From:** "Theresa O'Donnell" <todonne@mail.ci.dallas.tx.us>  
**Subject:** Re: Corner of kiest and Southerland  
**To:** <dhill@mycingular.blackberry.net>  
**Cc:** "Jerry Killingsworth" <JKILLIN@mail.ci.dallas.tx.us>, "Johnny Sudbury" <JSudbury.OCMCPO.PWTmail@mail.ci.dallas.tx.us>, "Ryan Evans" <RyanEvans.First#032#Administrative#032#Group.Exchange@mail.ci.dallas.tx.us>  
Good afternoon CM Hill -

here is what I know on that property.

this is a Flood Plain reclamation fill permit and is across the street from the proposed development. On this particular site, all of the allowable extensions of time have been exhausted and the site is officially shut down as of December 31, 2004. As of this time, they have not resubmitted for a new permit.

A new permit would be very difficult. Johnny Sudbury went out there today and the office on site has been removed and the gates are locked. There are not any valid permits or C.O.'s and therefore should not be any construction related activity on the property. We will watch the property and let you know if anything pops up.

Theresa

>>> "Don Hill" <dhill@mycingular.blackberry.net> 12/28/04 02:05PM >>>

There is a landfill at this location which is a site for a major housing development. The project will seek some City bond money and Killingsworth is excited about the potential of the project. At issue is whether the landfill permit which is about to expire will be renewed. Jerry Sudbury in development services has been working on this issue. This is a very important issue for this development going forward and is obviously important for the furtherance of the Council policy of southern sector economic development. Please let me know the status. Thanks Don Hill

COD\_HOU100170

<https://imap05.bwc.na.blackberry.net/wm/mail/read.html?sessionid=31f28a023e2c39f82298571169d5d52e...> 1/5/2005



CITY OF DALLAS

June 22, 2005

Mr. Allen Bussell  
 Greg Edwards Engineering  
 1621 Amanda Court  
 Ponder, TX 76259

Post-It* Fax Note	7671	Date	6/22	# of pages	2
To	Mark Obeso	From	Jennifer Pitner		
Co./Dept.		Co.			
Phone #		Phone #	670-3917		
Fax #	670-0156	Fax #			

VIA FACSIMILE (1-940-482-8128)

RE: Z045-248 (JP)  
 Northeast corner of E. Kiest Boulevard and Southerland Avenue

Dear Mr. Bussell:

Staff reviewed the abovementioned case on Tuesday, June 20, 2005. Staff's preliminary recommendation is denial of the requested Planned Development District. Staff's primary objections are the residential uses adjacent to the Central Wastewater Treatment Facility and the overall incompatibility with the heavy industrial nature of the area. Additional issues of this case are as follows:

- the residential adjacency to a DART maintenance facility to the north; to a landfill to the south; to a rendering plant to the southeast
- the minimum size of the townhouse lots and the density of the townhomes
- the overall incompatibility with the future Cadillac Heights levee and existing drainage patterns
- the overall incompatibility with the Trinity River Corridor Comprehensive Land Use Plan, adopted March 2005, primarily due to the proposed land uses, inadequate buffering, and location of uses in relation to existing industrial uses
- the width of the proposed roadways, specifically including the courtyard roadways, meeting the minimum standards for fire and safety vehicle access (please see Hamid Fard's email of June 22, 2005, 4:12pm for specific roadway review)
- the review comment from DART stating it is not responsible for screening or noise issues adjacent to its property

COD\_HOU100171

Per our Friday, June 17, 2005 meeting, some of your proposed PD conditions do not address some of requirements of the code, such as designating the private accessory community center and residential landscaping requirements. If you wish to make any additions or revisions, it should be received by July 1, 2005 in order to be included as the proposed PD conditions for the Commission meeting. This does not affect the Staff recommendation.

This case is tentatively scheduled for the July 21, 2005 City Planning Commission. Notification signs will need to be posted before 1:30 p.m. on Monday, July 11, 2005 for the July 21, 2005 CPC hearing. The form declaring the sign was properly posted is required and to be provided no later than 5:00 p.m. on July 11, 2005.

Staff would like to remind you that we strongly encourage all of our applicants to be in contact with the Plan Commissioner from the district. This property is located in District 7, and you may contact Commissioner Melvin Traylor at (214) 670-3086.

Please contact me at (214) 670-3917 if you have any questions.

Sincerely,



Jennifer Pitner  
Senior Planner  
Department of Development Services

Cc: The Hondo Trust

# Zoning Review Comment Sheet

Please complete this zoning comment sheet and return it to me by Monday, June 20, 2005 so that staff can consider your input.

The meeting has been scheduled for Tuesday, June 21, 2005 at 9:30 a.m. in conference room 5BN of City Hall.

If you have any questions or comments concerning an application but are unable to return your sheets then please call or fax your comments to 214.670.3917 or 214.670.4210 respectively. Only the zoning review comment sheet is required when faxing.

*Wind Brook LP*

CPC Hearing Date: July 14, 2005  
Planner: Jennifer Pitner  
City Hall: Room 5BN

<input checked="" type="checkbox"/> No objection	Z045-248
<input type="checkbox"/> No objection if certain conditions are met (see comments)	
<input type="checkbox"/> Recommends denial (see comments)	
<input type="checkbox"/> No comment	

Comments: This is a City bond Project that  
has housing support, additional funding  
is allocated from CDBG funds and  
will be an important inner-city development.  
Applicant has met Hsg Dept criteria.

Completed by: (Please Print)

Name: Mark Obero Title: Asst Direct Department: HOU

Mark Obero 6/21/05  
Signature Date

Note: The City Council has directed all departments to review zoning applications, respond to each case, and to provide comments that justify or elaborate on your response. Dockets distributed to the City Plan Commission and City Council will indicate whether or not your office has responded in writing to our requests for comments.

COD\_HOU100173



City of Dallas

# Department of Development Services

1500 Marilla Street Room 5B North Dallas, TX 75201 Phone 214.670.4209 Fax 214.670.4210

## Zoning Change Application

October 2002

Provide the following information. (Please print).

Applicant		Representative		Owner	
Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Prospective Buyer Tenant <input type="checkbox"/>				Individual <input type="checkbox"/> <input type="checkbox"/> Corporation Partnership <input type="checkbox"/> <input checked="" type="checkbox"/> Trust	
Name:	Kiest Blvd. L.P.	Name:	GEES, Inc. (Allen Bussell)	Name:	The Hondo Trust
Address:	318 A Dallas Drive	Address:	1621 Amanda Ct.	Address:	11615 Forest Central #209
City/ST/Zip:	Denton, TX 76205	City/ST/Zip:	Ponder, TX 76259	City/ST/Zip:	Dallas, TX 75243-3921
Telephone:	940.243.0945	Telephone:	940.482.2907	Telephone:	
Fax:	214.485.1684	Fax:	940.482.8128	Fax:	
E-mail:	LandDevelopment@ez2.net	E-mail:	abusell@gees.us	E-mail:	
 Signature of Applicant				 Signature of Owner	

Existing zoning:	IR	Location & cross street:	Northeast corner of Kiest Boulevard and Southerland
Mapscop no.	55-M	Request:	Create a pedestrian friendly, low to moderate density, mixed-use development. Uses located as follows: Commercial optional multi-family on 2nd or 3rd floors along Kiest Boulevard, transition to a Townhouse use in the center of the tract and then to a Single Family Detached use with a Community Center on the east side of the property.
Zoning map no.	L-7, L-8, M-7, M-8		
Council district:	7		
School district:	5		
Census tract no.	0086.03	Lot(s)/Block(s):	Block 7716, Tract 1
		Size of request:	37.1 Acres

Areas below to be completed by staff during application intake.

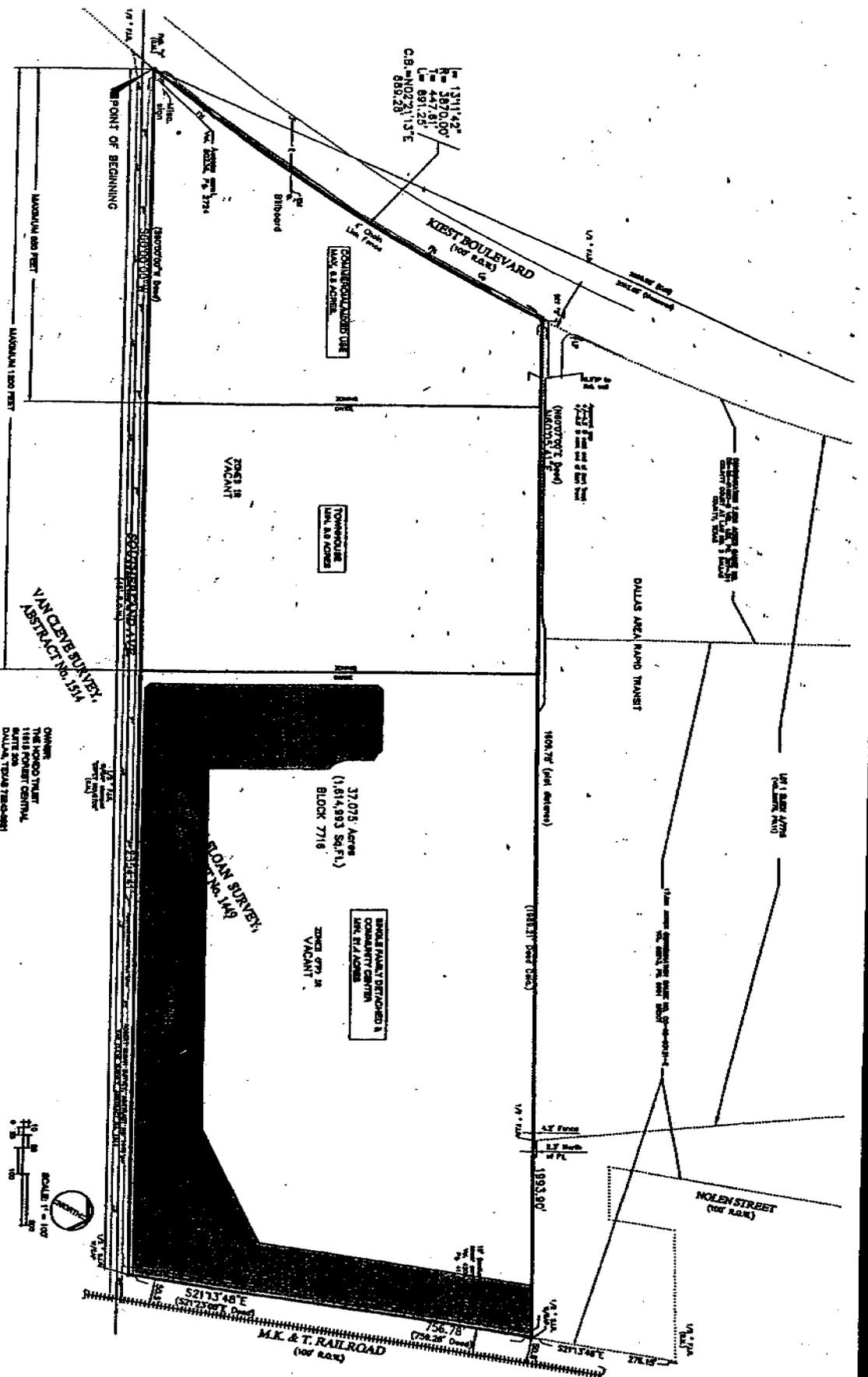
General Zoning Change*	Specific Use Permit*	Planned Development District*	Deed Restrictions*
	New <input type="checkbox"/> <input type="checkbox"/> Renewal Amendment <input type="checkbox"/> <input type="checkbox"/> Auto Renewal**		Termination <input type="checkbox"/> <input type="checkbox"/> Amendment**
Proper signatures <input type="checkbox"/>	Proper signatures*** <input type="checkbox"/>	Proper signatures <input checked="" type="checkbox"/>	Proper signatures <input type="checkbox"/>
Letter(s) of authorization <input type="checkbox"/>	Letter(s) of authorization*** <input type="checkbox"/>	Letter(s) of authorization <input checked="" type="checkbox"/>	Letter(s) of authorization <input type="checkbox"/>
Land use statement <input type="checkbox"/>	Land use statement <input type="checkbox"/>	Land use statement <input checked="" type="checkbox"/>	Land use statement <input type="checkbox"/>
Zoning Location Maps (2) <input type="checkbox"/>	Draft Conditions <input type="checkbox"/>	Draft Conditions <input checked="" type="checkbox"/>	Zoning Location Maps (2) <input type="checkbox"/>
Tax Plat Maps (2) <input type="checkbox"/>	Zoning Location Maps (2)*** <input type="checkbox"/>	Zoning Location Maps (2) <input checked="" type="checkbox"/>	Tax Plat Maps (2) <input type="checkbox"/>
Correct lot & block or Metes & Bounds survey with drawing (2) <input type="checkbox"/>	Tax Plat Maps (2) <input type="checkbox"/>	Tax Plat Maps (2) <input checked="" type="checkbox"/>	Correct lot & block or Metes & Bounds survey with drawing (2) <input type="checkbox"/>
Copy of Deed <input type="checkbox"/>	Correct lot & block or Metes & Bounds survey with drawing (2) <input type="checkbox"/>	Correct lot & block or Metes & Bounds survey with drawing (2) <input checked="" type="checkbox"/>	Copy of Deed <input type="checkbox"/>
Tax and lien statements <input type="checkbox"/>	Copy of Deed <input type="checkbox"/>	Copy of Deed <input checked="" type="checkbox"/>	Tax and lien statements <input type="checkbox"/>
Traffic Impact Worksheet <input type="checkbox"/>	Tax and lien statements <input type="checkbox"/>	Tax and lien statements <input checked="" type="checkbox"/>	List of partners/principals/officers** <input type="checkbox"/>
Traffic impact Study or Waiver** <input type="checkbox"/>	Traffic Impact Worksheet <input type="checkbox"/>	Traffic Impact Worksheet <input checked="" type="checkbox"/>	Termination instrument** <input type="checkbox"/>
List of partners/principals/officers** <input type="checkbox"/>	Traffic impact Study or Waiver** <input type="checkbox"/>	Traffic impact Study or Waiver** <input checked="" type="checkbox"/>	New instrument** <input type="checkbox"/>
	List of partners/principals/officers** <input type="checkbox"/>	List of partners/principals/officers** <input checked="" type="checkbox"/>	Copy of executed deed restrictions** <input type="checkbox"/>
	Site Plans (10 folded) <input type="checkbox"/>	Conceptual plans (10 folded) or Development Plans (10 folded) <input checked="" type="checkbox"/>	
	Landscape Plans (10 folded)** <input type="checkbox"/>	Landscape Plans (10 folded)** <input checked="" type="checkbox"/>	
	Tree Survey (2 folded)** <input type="checkbox"/>	Tree Survey** <input checked="" type="checkbox"/>	
		Elevation/perspectives (optional) <input type="checkbox"/>	

\*Additional requirements may be determined as necessary prior to application acceptance. \*\* If required.

2 year waiver:	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	Filing fee: \$	9549.00	Sign fee: \$	50.00	Date filed:	6-8-05
Escarpment:	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	Receipt no.	32500	Receipt no.	32500	Accepted by:	JL
Floodplain:	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	Notification area:	500 Ft.	No. of signs:	5	Date withdrawn:	

Tentative  
 Final  
 JULY 21, 2005  
 Pitner  
 File No. 2

COD\_HOU100174



**PROPERTY DATA:**  
 Address: 3800 E NEST BLVD  
 Existing Zoning: IR  
 Map: 55-M (DALLAS)  
 Zoning Map #: 7  
 Council District: 5  
 Census Tract: 0066.03  
 Neighborhood: 2DSLD9

**OWNER:**  
 THE HENRY TRUST  
 1718 WEST CENTRAL  
 DALLAS, TEXAS 75201-4401

**PREPARED BY:**  
 GREG EDWARDS  
 518 A DOLLARD ST  
 DENTON, TEXAS 76205  
 P 940.2224  
 F 940.2224  
 E Greg@edwards.com

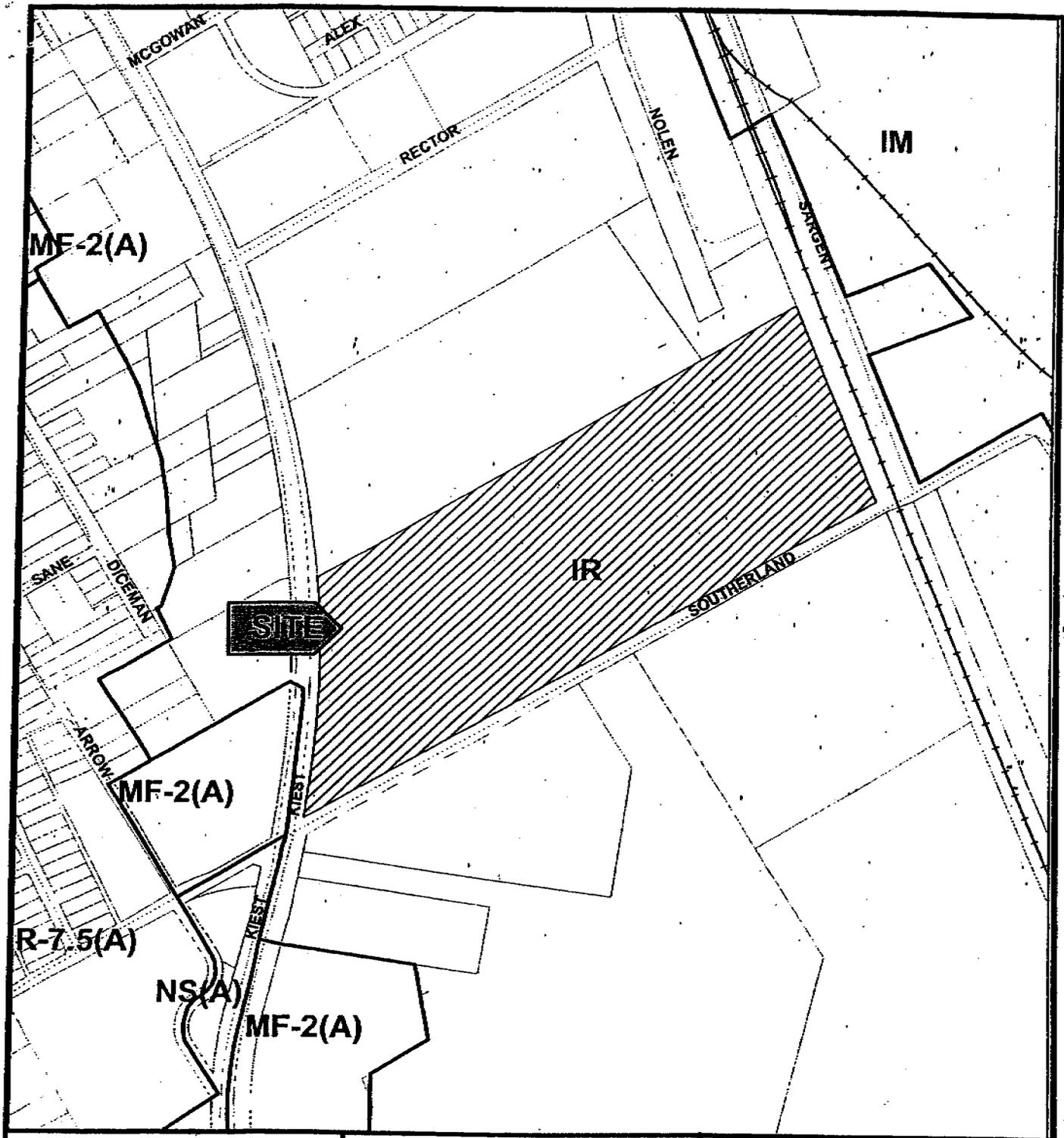
**DRAWN BY:**  
 GREG EDWARDS ENGINEERING SERVICES, INC.  
 1811 AVANCO COURT, FORT WORTH, TX 76104  
 P 817.332.8287  
 F 817.332.8287  
 E Greg@edwards.com

# Cedar Crest Square



Exhibit A

COD\_HOU100175



300 150 0 300 Feet



### Location & Zoning

Map: L-7, L-8, M-7, M-8  
Case No.: Z045-248

COD\_HOU100176

COMMENTS	
Developer	Kiest BLVD. LP
Location	NE corner Kiest/Southland Blvd
Number of Units	128 single-family units & 75 town homes
Number of Acres	37 acres
Amount Requested	\$883,250
Amount of Equity	\$400,000
Public Bid or Not	Yes
Lot Commitment and Amount	First State Bank
Home Builder Commitment	KB Homes/ Trinity Homes
Issues	Zoning Change Required- IR-Industrial Retail * \$400,000 in equity. \$150,000 of this equity from the City's Residential Development Acquisition Loan Program

Proposed development is next to a DART maintenance terminal and also has bright lights facing the property. The property is also directly south of a private land fill.

Homes will range from \$90,000-\$120,000 for low/moderate homebuyers and market rate will go to \$180,000

Bond Participation will exceed 30%

1:58 PM

COD\_HOU100177

**Cedar Crest Square**

**SOURCES**

Equity	\$400,000
Bank Loan	\$2,920,386
Bond Participation	<u>\$ 883,250</u>
	\$4,203,636

**USES**

Land	\$ 1,250,000
Development Costs	<u>\$2,953,636</u>
	\$4,203,636

**NOTE:**

COD\_HOU100178

# HP LaserJet 3330

HP LASERJET 3330

Jan-31-2005 12:12PM



## Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
175	1/31/2005	12:11:36PM	Receive	9402430945	0:39	1	OK

01/31/2005 12:14 9402430945

PAGE 01

### KIEST BLVD., LP

Monday, January 31, 2005

Mark Obese  
City of Dallas  
City Hall, 6CN  
1500 Marilla  
Dallas, TX 75201

Sent Via Fax to: 214-670-0156

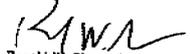
Re: Cedar Crest Square-Residential Development Acquisition Loan Program

Dear Mark:

We look forward to a successful partnership with the city in our Cedar Crest Square single family home subdivision at Kiest and Southerland in Dallas. As per our request in December of 2004 for \$150,000.00 from the Residential Development Acquisition Loan Program and in regards to the recommendation for approval that was made by the Loan Committee and the Housing and Neighborhood Development Committee, we request that our application for funds be processed as soon as possible and placed on the next available City Council agenda. We anticipate closing on the property in April, 2005 and beginning construction in August, 2005.

Thank you for your time, attention and help throughout this process.

Sincerely,

  
Ronald W. Slovacek  
Manager of Kiest General, LLC

188A Dallas Drive  
Denon/Texas 76205  
469-231-2825/Fax: 940-243-0912

COD\_HOU100179



Sent: Mon, 03 Jan 2005 15:17:07 -0600  
From: "Theresa O'Donnell" <todonne@mail.ci.dallas.tx.us>  
Subject: Re: Corner of kiest and Southerland  
To: <dhill@mycingular.blackberry.net>  
Cc: "Jerry Killingsworth" <JKILLIN@mail.ci.dallas.tx.us>, "Johnny Sudbury"  
<JSudbury.OCMCPO.PWTmail@mail.ci.dallas.tx.us>, "Ryan Evans"  
<RyanEvans.First#032#Administrative#032#Group.Exchange@mail.ci.dallas.tx.us>  
Good afternoon CM Hill -

here is what I know on that property.

this is a Flood Plain reclamation fill permit and is across the street from the proposed development. On this particular site, all of the allowable extensions of time have been exhausted and the site is officially shut down as of December 31, 2004. As of this time, they have not resubmitted for a new permit.

A new permit would be very difficult. Johnny Sudberry went out there today and the office on site has been removed and the gates are locked. There are not any valid permits or C.O.'s and therefore should not be any construction related activity on the property. We will watch the property and let you know if anything pops up.

Theresa

>>> "Don Hill" <dhill@mycingular.blackberry.net> 12/28/04 02:05PM >>>  
There is a landfill at this location which is a site for a major housing development. The project will seek some City bond money and Killingsworth is excited about the potential of the project. At issue is whether the landfill permit which is about to expire will be renewed. Jerry Sudberry in development services has been working on this issue. This is a very important issue for this development going forward and is obviously important for the furtherance of the Council policy of southern sector economic development. Please let me know the status. Thanks Don Hill

COD\_HOU100181

<https://imap05.bwc.na.blackberry.net/wm/mail/read.html?sessionid=31f28a023e2c39f82298571169d5d52e...> 1/5/200

HP LaserJet 3330

HP LASERJET 3330

Jan-26-2005 11:11AM



Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
61	1/26/2005	11:10:19AM	Receive	9402430945	0:39	1	OK

01/26/2005 11:13 9402430945

PAGE 01

KIEST BLVD., LP

Wednesday, January 26, 2005

Mark Obeso  
City of Dallas  
City Hall, 6CN  
1500 Marilla  
Dallas, TX 75201

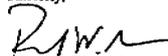
Sent Via Fax to: 214-670-0156

Dear Mark:

We look forward to a successful partnership with the city in our Cedar Crest Square single family home subdivision at Kiest and Southerland in Dallas. As per our submittal and discussions in December of 2004 and in regards to the recommendation for approval of our Single Family Housing Development Bond Program, we still have a gap in our financing of \$150,000.00. We request that the City of Dallas help bridge this gap with a request for funds from the Residential Development Acquisition Loan Program. Since timing is critical for us to begin this project and since funding from this program requires City Council approval, we request that our application for funds be processed as soon as possible and placed on the next available City Council agenda.

Thank you for your time, attention and help throughout this process.

Sincerely,

  
Ronald W. Slovacek  
Manager of Kiest General, LLC

3184 Dallas Drive  
Dallas/Texas/76205  
469-231-2825/Fax: 940-243-0912

COD\_HOU100182

000183

**Sent:** Tue, 28 Dec 2004 20:05:54 +0000 GMT  
**From:** "Don Hill" <dhill@mycingular.blackberry.net>  
**Subject:** Corner of kiest and Southerland  
**To:** "Teresa ODonnell" <todonne@ci.dallas.tx.us>  
**Cc:** "Ryan Evans" <REVANS@mail.ci.dallas.tx.us>, "Jerry Killingsworth" <JKILLIN@mail.ci.dallas.tx.us>

There is a landfill at this location which is a site for a major housing development. The project will seek some City bond money and Killingsworth is excited about the potential of the project. At issue is whether the landfill permit which is about to expire will be renewed. Jerry Sudsberry in development services has been working on this issue. This is a very important issue for this development going forward and is obviously important for the furtherance of the Council policy of southern sector economic development. Please let me know the status. Thanks  
don hil

Direct Adv...

**SOURCES**

Equity	250,000	\$	250,000
Bank Loan (\$2,975,000)	3,010,386	\$	3,009,886
Bond Participation	\$ 883,250	\$	842,250
	<u>4,203,636</u>	\$	<u>4,102,136</u>

Net...  
978,000

Notes  
2,975,000  
2,975,000  
2,975,000

(Bond 2,975,000 @ 50% = 1,487,500)  
(project funding gap of \$ 34,886 to 37,500)

**USES**

Land		\$	1,250,000
Development Costs	2,959,636	\$	<u>2,852,136</u>
		\$	<u>4,102,136</u>

**NOTE:**

Market  
 - Call Tom...  
 and Ade

add: 6150,000  
 from Land acquisition  
 to equity piece.

Handwritten notes on the left side of the page.

Required \$950,000

See HAMMILL  
Munday

# HP LaserJet 3330

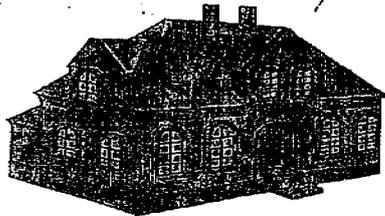
HP LASERJET 3330

Jan-26-2005 1:48PM



## Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
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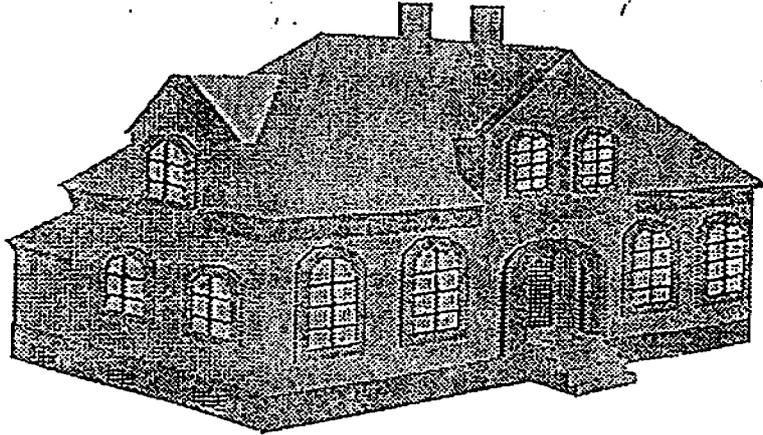
### FAX COVER SHEET

CITY OF DALLAS  
HOUSING DEPARTMENT  
1500 MARILLA STREET - 6CN  
DALLAS, TEXAS 75201  
FAX # (214) 670-0156

DATE: 1/26  
TO: Ben Slovacek  
FAX#: 940 243 0912 0945  
FROM: Munk Chen  
PHONE #: (2) 670 3601  
COMMENTS: our changes as we discussed.  
M.

NUMBER OF PAGES INCLUDING COVER SHEET: \_\_\_\_\_

COD\_HOU100185



## FAX COVER SHEET

CITY OF DALLAS  
HOUSING DEPARTMENT  
1500 MARILLA STREET - 6CN  
DALLAS, TEXAS 75201  
FAX # (214) 670-0156

DATE:

1/24

TO:

Ron Slovacek

FAX#:

940 243 0912 0945

FROM:

Mark Chen

PHONE #:

(2) 670 3601

COMMENTS:

our changes as we  
discussed.  
M.

NUMBER OF PAGES INCLUDING COVER SHEET:

COD\_HOU100186

# KIEST BLVD., LP

Wednesday, January 26, 2005

Mark Obeso  
City of Dallas  
City Hall, 6CN  
1500 Marilla  
Dallas, TX 75201

*proposal for the \$150,000*

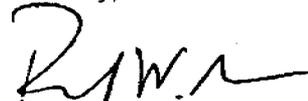
Sent Via Fax to: 214-670-0156

Dear Mark:

We look forward to a successful partnership with the city in our Cedar Crest Square single family home subdivision at Kiest and Southerland in Dallas. As per our submittal and discussions in December of 2004 and in regards to the recommendation for approval of our Single Family Housing Development Bond Program, we still have a gap in our financing of ~~\$150,000.00~~. We request that the City of Dallas help bridge this gap with a request for funds from the Residential Development Acquisition Loan Program. Since timing is critical for us to begin this project and since funding from this program requires City Council approval, we request that our application for funds be processed as soon as possible and placed on the next available City Council agenda.

Thank you for your time, attention and help throughout this process.

Sincerely,

  
Ronald W. Slovacek  
Manager of Kiest General, LLC

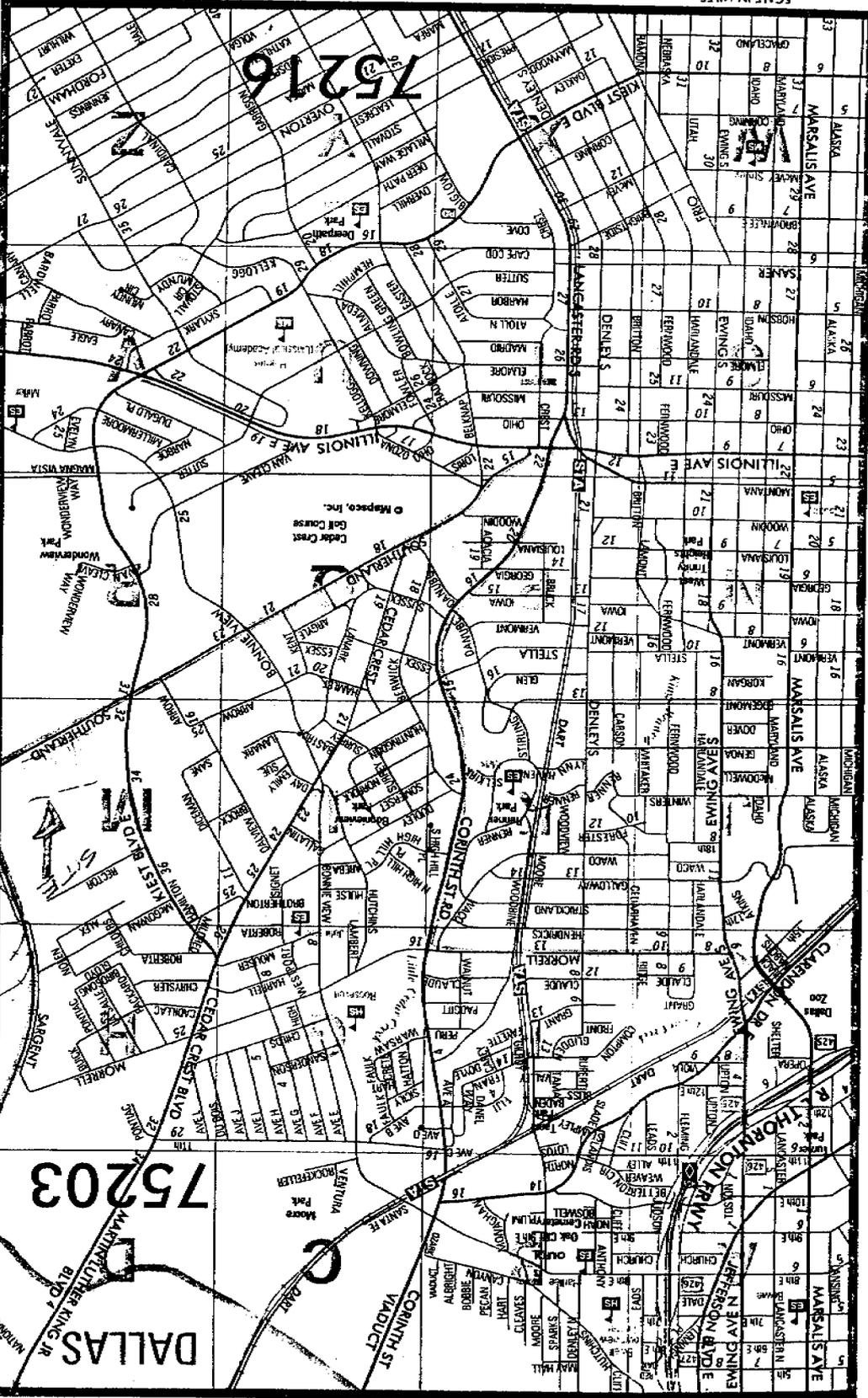
*That was made by the Loan Committee and the Housing and Neighborhood Development Committee*

318A Dallas Drive  
Denton/Texas/76205  
469-231-2825/Fax: 940-243-0942  
- 6745

COD\_HOU100187

COD HO100188

MAP 55



CONTINUED ON MAP 54

CONTINUED ON MAP 56

BOOK PAGE 1089

SCALE IN FEET  
0 1000 2000 3000

CONTINUED ON MAP 65

SCALE IN MILES  
0 1/8 1/4 3/8 1/2

CONTINUED ON MAP 45