

PARKWAY UTILITY DISTRICT

Proposed Overall Parks and Recreational Master Plan

Date:

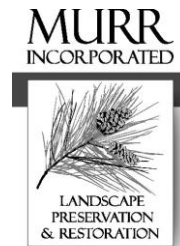
October 3, 2018

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Parkway Utility District

Proposed Parks and Recreational Master Plan

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Background

Parkway Utility District (the "District") is authorized by Article IV, Section 59 of the Texas Constitution and Texas Water Code Section 49.461 to develop a parks and recreational master plan (the "Park Plan"), issue park bonds to financing the construction of the facilities contained in the plan (the "Facilities") and to levy and assess a tax on all taxable property in the District to pay the principle and interest on such bonds and to pay operational and maintenance expenses associated with the Facilities.

The District desires to implement the Park Plan as an overall comprehensive plan that is comprised of the following components:

- Link integrated community trails system
- Implement linear parks adjacent to the trails for passive and active recreation
- Landscape and irrigation enhancements to portions of the trails and parks system

These improvements will serve the parks and recreational needs of the residents of the District. Each of these items adds to the overall community green space and the overall pedestrian experience in relationship to the community. Attachment 1 indicates a summary of the overall preliminary Park Plan for the District.

Overall Description

The community trails portion of the Park Plan reflects a six- and eight-foot hike and bike trail along the common corridors, reserves, and utility easements throughout the District to connect the various neighborhoods together. The goal is to provide additional recreational areas to benefit all of the communities in the District. The public spaces will be utilized as the hubs in each area. All community trails lead to the neighborhoods' parks. The community trails system with park ideas to the neighborhoods is shown on Attachment 1.

The linear park development portion of the Park Plan may include areas for items such as additional trails, exercise equipment, pavilions, open space, benches, trash receptacles, concrete sidewalks, landscape planting, lawn and irrigation.

Estimated Construction Costs

The total estimated cost of the Facilities and related landscape architecture, engineering and issuance costs is approximately \$9.7 million prior to estimated inflation adjustments as shown on Attachment 2.

Conclusion and Disclaimer

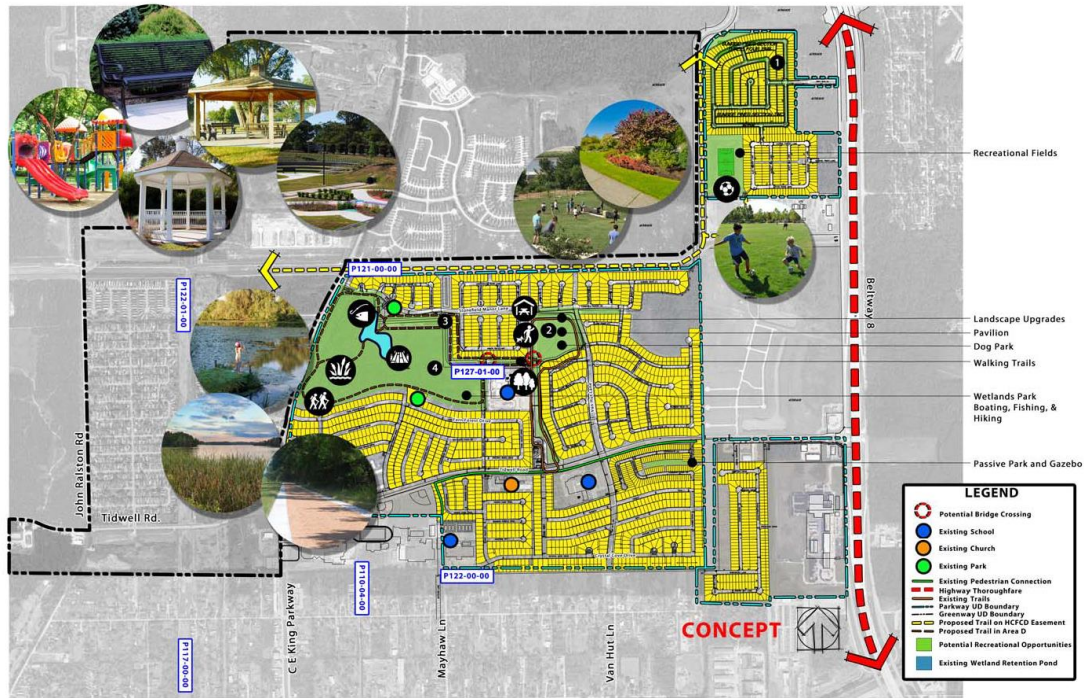
This Park Plan is based on the best cost and development information as of this date. Because of the uncertainty in the Harris County residential housing and commercial markets, changes in land use planning could affect the location, size and cost of components of the Park Plan. Furthermore, the District's ability to issue bonds to finance

the proposed improvements may be limited by provisions of state law relating to such indebtedness.

Because of these uncertainties and limitations, the District reserves the right to construct only certain portions of the Facilities included within this Park Plan or to modify the size, scope or location of any of the proposed Facilities.

To conclude, the Park Plan is an overall comprehensive plan that describes each and every water amenity, large park, community trail, and additional roadway landscape and irrigation currently proposed for the District. Each of the items defined in the Park Plan add to the overall community green space and the overall pedestrian experience in relationship to the community.

Attachment 1



October 2018 Parkway UD RECREATIONAL OPPORTUNITIES

MURR INCORPORATED

The drawing depicts conceptual landscape improvements for illustrative purposes. Final design solutions are subject to change.

SUMMARY OF COSTS
 PARKWAY UTILITY DISTRICT
 FUTURE PARK BOND ISSUE

Attachment 2

| | Total Amount | District Share | |
|---|-------------------------|---------------------------|-----|
| <u>CONSTRUCTION COSTS</u> | | | |
| A. District Contribution Items | | | |
| Park Projects | <u>\$ 8,980,000</u> | <u>\$ 8,980,000</u> | (1) |
| 1 recreational fields, open space | 250,000 | 250,000 | |
| 2 amenities, signage, dog waste receptacles | 85,000 | 85,000 | |
| 3 landscaping | 1,300,000 | 1,300,000 | |
| 4 pavilions, gazebos | 300,000 | 300,000 | |
| 5 playgrounds | 515,000 | 515,000 | |
| 6 exercise equipment | 65,000 | 65,000 | |
| 7 benches and trash receptacles | 125,000 | 125,000 | |
| 8 lighting | 1,580,000 | 1,580,000 | |
| 9 trails | 690,000 | 690,000 | |
| 10 water features | 150,000 | 150,000 | |
| 11 dog park | 250,000 | 250,000 | |
| 12 gardens | 1,000,000 | 1,000,000 | |
| 13 shade structures | 650,000 | 650,000 | |
| B. Contingencies (10%) | 687,000 | 687,000 | |
| C. Architectural and Engineering Fees (15%) | 1,333,000 | 1,333,000 | |
| TOTAL CONSTRUCTION COSTS | \$ 8,980,000 | \$ 8,980,000 | |
| (92.1% of BIR) | | | |
| <u>NON CONSTRUCTION COSTS</u> | | | |
| A. Legal Fees (2.5%) | 243,750 | 243,750 | |
| B. Fiscal Agent Fess (1.75%) | 119,500 | 119,500 | |
| C. Bond Discount (3%) | 292,500 | 292,500 | |
| D. TCEQ Bond Issuance Fee (0.25%) | 24,375 | 24,375 | |
| E. Bond Application Report Costs | 50,000 | 50,000 | |
| F. Bond Issuance Expenses | 30,125 | 30,125 | |
| G. Attorney General's Fee (0.1%) | 9,750 | 9,750 | |
| TOTAL NON-CONSTRUCTION COSTS | \$ 770,000 | \$ 770,000 | |
| (7.9% of BIR) | | | |
| TOTAL BOND ISSUE REQUIREMENT | \$ 9,750,000 | \$ 9,750,000 | |

Notes:

(1) Includes contingencies and design fees



JONES | CARTER