











CALLOUTS LEGEND:

-  PROPOSED AMENITY CENTER SITE TO INCLUDE THE FOLLOWING ELEMENTS: RESTROOM BUILDING, SWIMMING POOL, CHILDREN'S POOL AREA, PLAYGROUND, AND SHADE STRUCTURES.
-  LANDSCAPE AREA TO INCLUDE SOD OR SEED, IRRIGATION AND/OR TEMPORARY IRRIGATION IN EASEMENT AREAS.
-  PROPOSED COMMUNITY PARK SITE TO INCLUDE THE FOLLOWING ELEMENTS: PLAYGROUND FACILITY, SHADE STRUCTURE, EVENT LAWN, AND SITE FURNITURE.
-  DETENTION POND AREA (LAWN)
-  MAIN ENTRY SIGN MONUMENT.
-  SECONDARY ENTRY SIGN MONUMENT.
-  LOGO COLUMN.
-  TRAIL HEAD TO INCLUDE WATER FOUNTAIN, SMALL CEDAR SHADE STRUCTURE, BENCH, AND PET WASTE STATION.
-  ENHANCED PEDESTRIAN NODE TO INCLUDE (2) BENCHES.
-  ART FEATURE
-  ENHANCED CROSSWALK
- PROPOSED 6" CALIPER SHADE TREE AT ENTRY SIGNS ONLY, SPECIES TBD.
- PROPOSED 3" CALIPER SHADE TREE, SPECIES TBD.
- PROPOSED 2" CALIPER ORNAMENTAL TREE, SPECIES TBD.
- 5'-0" WIDTH CONCRETE SIDEWALK.
- MEANDERING 8'-0" WIDTH CONCRETE TRAIL.
- MEANDERING 10'-0" WIDTH CONCRETE TRAIL.
- PROPOSED 10" CONCRETE TRAIL. ALIGNMENT IS GRAPHIC IN NATURE AND SUBJECT TO APPROVAL BY THE UTILITY EASEMENT OWNER.
- 6'-0" HT. BOARD ON BOARD WOOD FENCE WITH STONE COLUMNS SPACED EVERY 100 LF.

NOTE:
1. THE PROPOSED TRAIL ALIGNMENT IS CONCEPTUAL IN NATURE AND SUBJECT TO FINAL DESIGN FOR EACH PHASE OF CONSTRUCTION.



NORTH

SCALE: 1" = 80'-0"

LAVON TRACT / CONCEPTUAL LANDSCAPE PLAN

Lavon, Texas

SHEET 22 OF 29
City Submittal 8-26-2021



CODY JOHNSON
s.t.u.d.i.o

9720 COIT ROAD SUITE 220-333 PLANO, TEXAS 75025
PH: (903) 570-0162
EMAIL: CODY@CODYJOHNSONSTUDIO.COM



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NORTH

SCALE: 1" = 80'-0"

LAVON TRACT / CONCEPTUAL LANDSCAPE PLAN

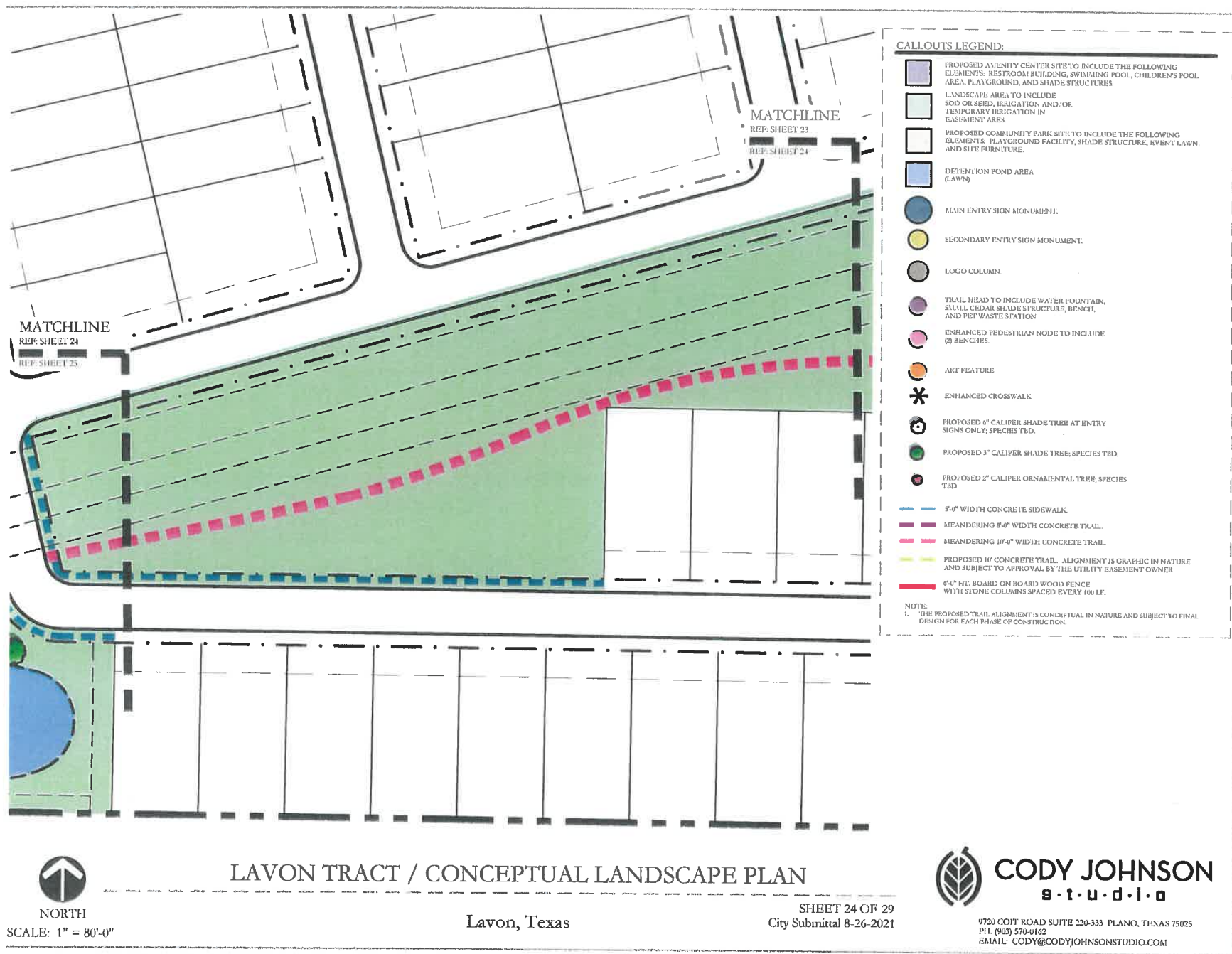
Lavon, Texas

SHEET 23 OF 29
City Submittal 8-26-2021

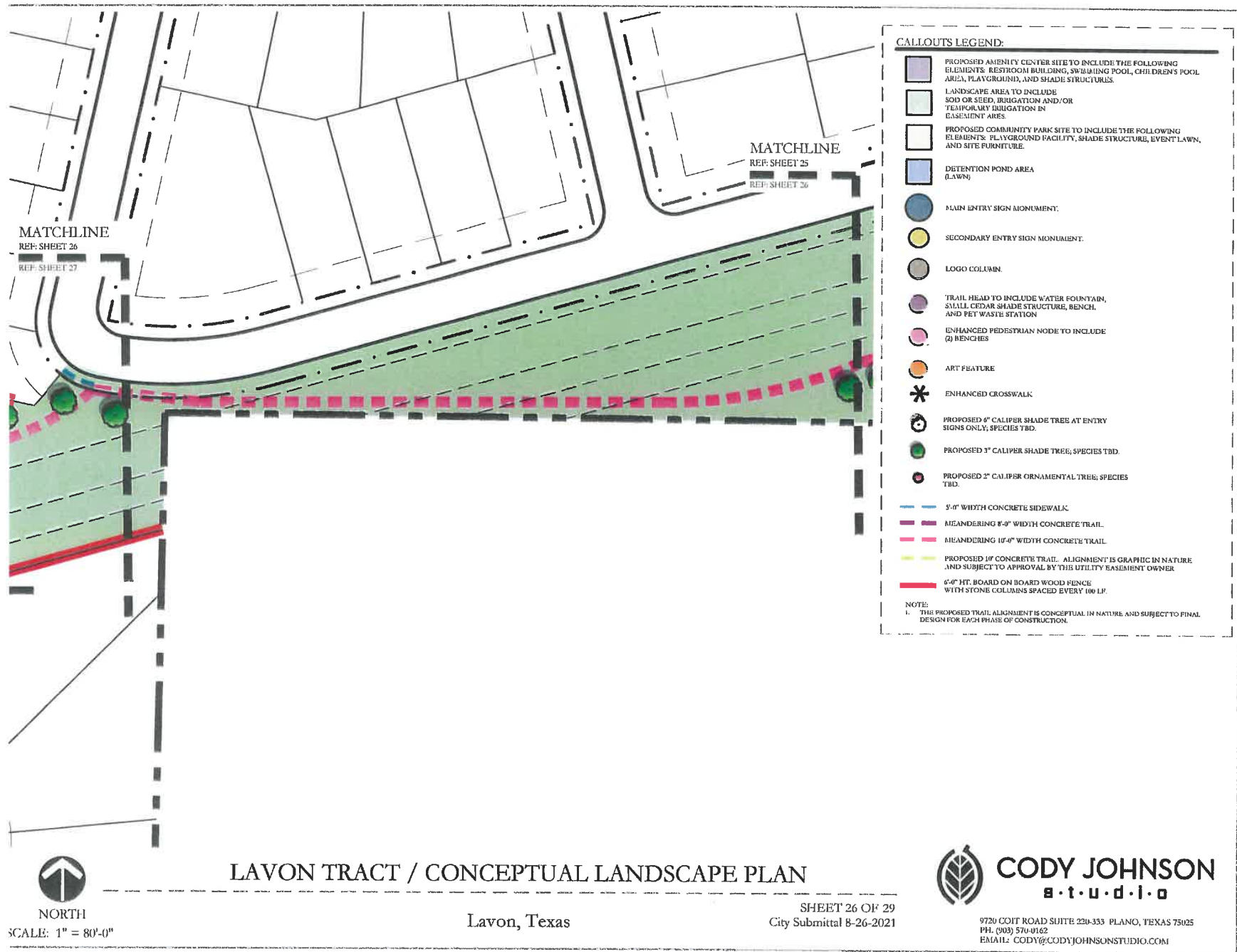


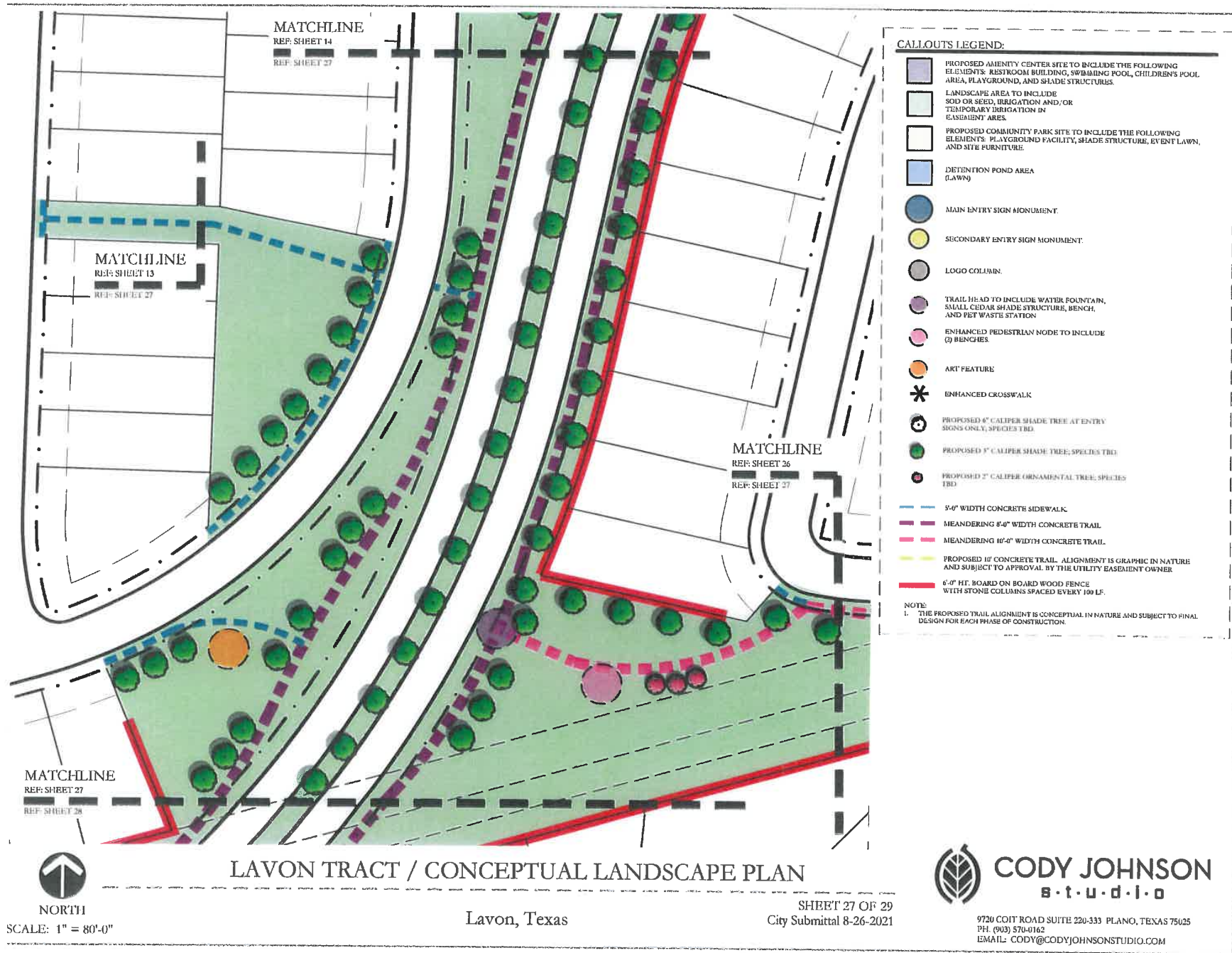
CODY JOHNSON
s.t.u.d.i.o

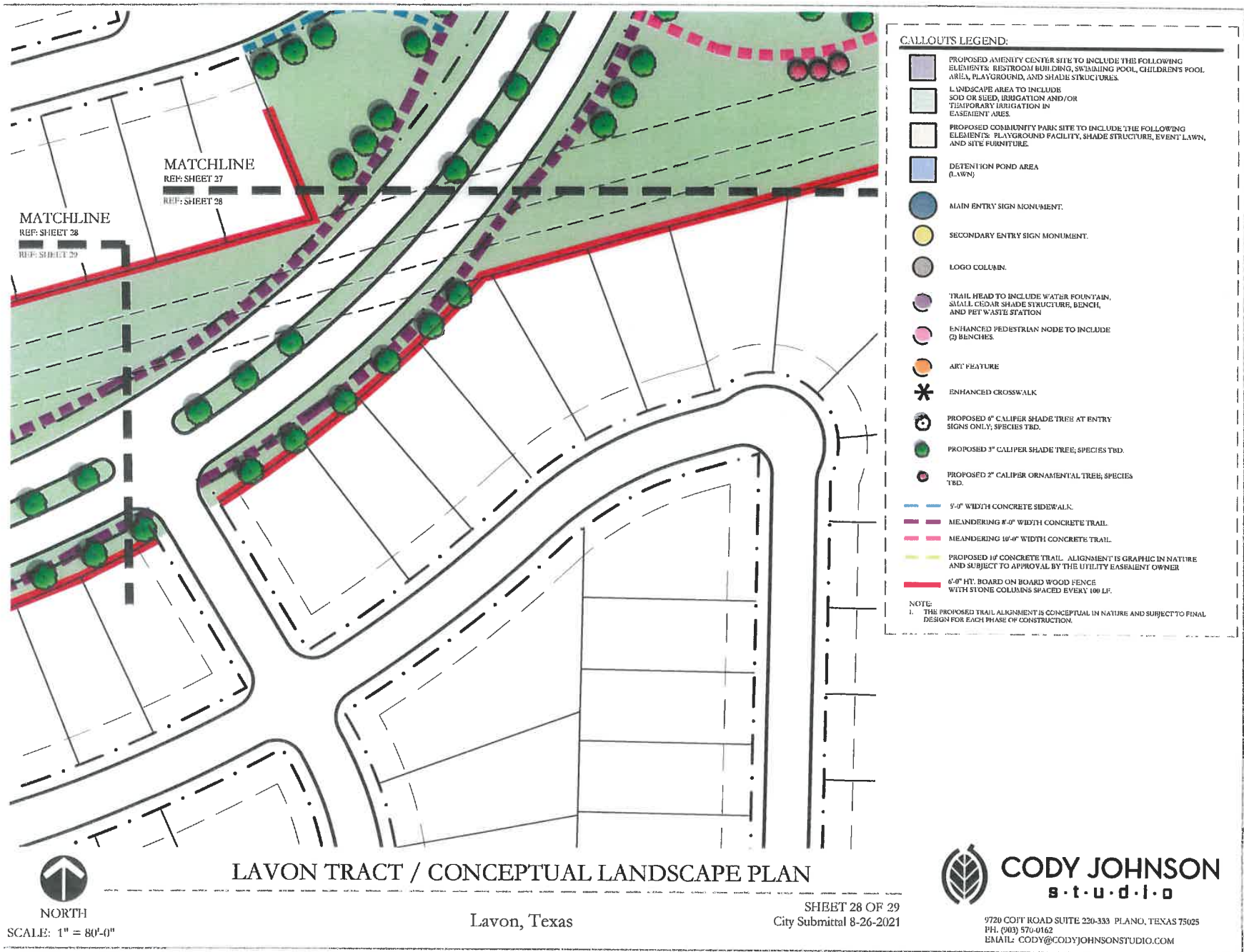
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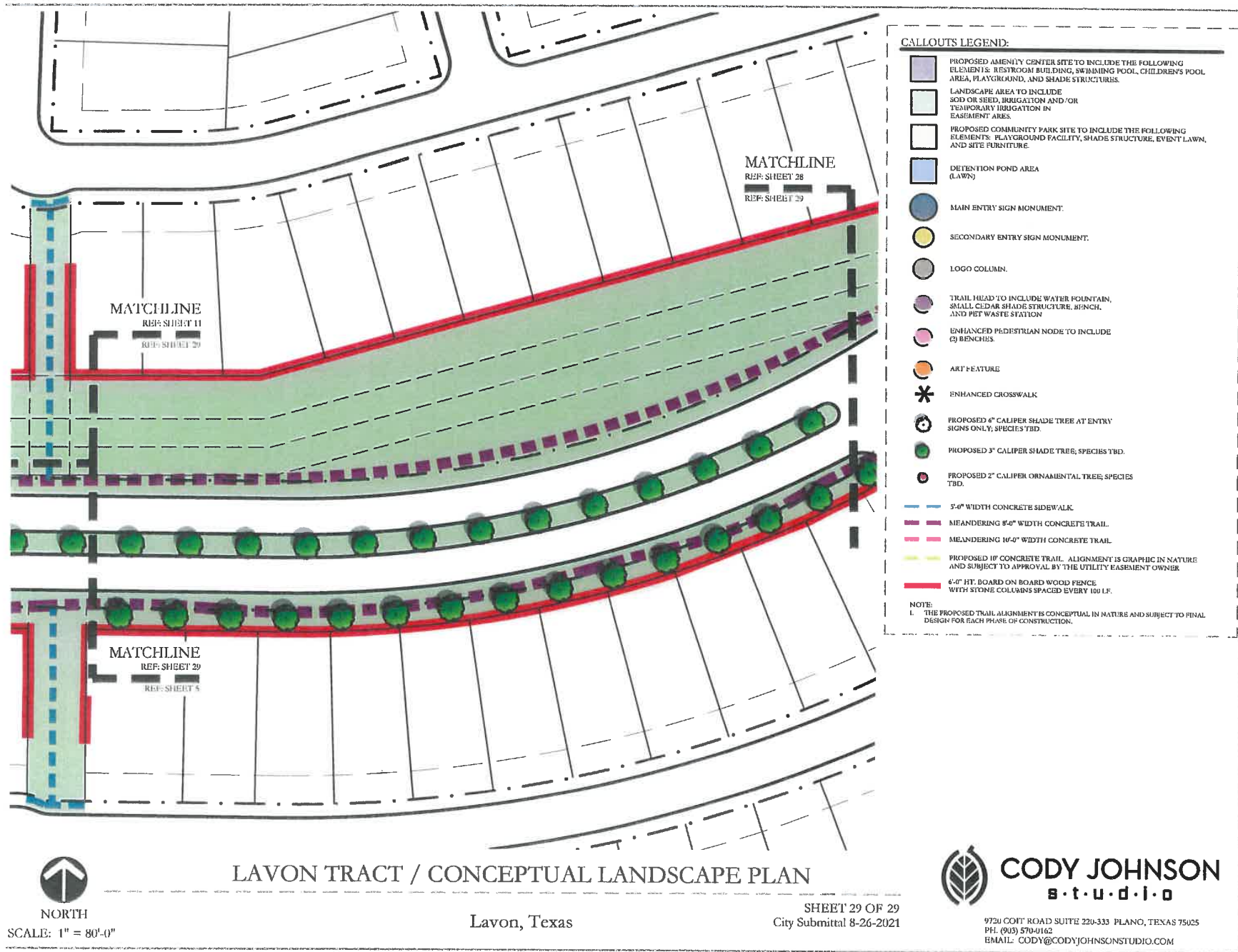


Exhibit I
Form Of Agricultural Exemption Waiver Agreement

WAIVER OF RIGHT OF REDEMPTION AND TAX ESCROW AGREEMENT

(Meritage Public Improvement District)

This Waiver of Right of Redemption and Tax Escrow Agreement (this "Agreement"), dated as of _____, 2021 (the "Effective Date"), by _____, a _____ and/or its affiliated assigns (collectively, the "Landowner"), the City of Lavon, Texas (the "City"), and _____ Bank, N.A., _____, Texas, a national banking association, as escrow agent (the "Escrow Agent"), each acting by and through its duly authorized representative (the Landowner, City, and Escrow Agent collectively referred to as the "Parties"). Capitalized terms not defined herein shall have the meanings provided in Appendix "A" attached hereto.

RECITALS

WHEREAS, on _____, 2021, pursuant to City Resolution No. _____ and in accordance with Chapter 372 of the Texas Local Government Code, the City created the Meritage Public Improvement District (the "District");

WHEREAS, the City adopted an ordinance (the "Assessment Ordinance") pursuant to which assessments (the "Assessments") were levied against the Major Improvement Area Property, and intends to issue one or more series of bonds for payment of costs associated with construction and/or acquisition of certain public improvements in connection with the Major Improvement Area Property (the "PID Bonds");

WHEREAS, the Landowner agrees to (a) waive, subject to and in accordance with the terms and conditions of this Agreement, all rights to redeem any portion of the Major Improvement Area Property, following a foreclosure of a tax lien or sale, transfer or conveyance in connection with a tax sale (collectively a "Forced Sale"), and (b) deposit into escrow with the Escrow Agent agricultural use valuation taxes as described in Section 2 below; and

NOW, THEREFORE, in consideration of the premises set forth above, to mitigate the perceived risk to the PID Bonds resulting from the Landowner's right of redemption following a Forced Sale, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto hereby agree as follows:

SECTION 1. WAIVER OF RIGHT OF REDEMPTION.

Subject to and in accordance with the terms and conditions of this Agreement, with regard to any and all rights arising under Subchapter B of Chapter 34 of the Texas Tax Code, as amended ("Tax Redemption Rights"), the Landowner hereby agrees to absolutely, unconditionally and irrevocably waive, release, relinquish and surrender forever, on behalf of itself and its respective

EXHIBIT I

successors and assigns, and agrees not to assert or exercise any and all Tax Redemption Rights it now has or in the future may have in equity, pursuant to statute, the Constitution of the State of Texas or otherwise to redeem, repurchase or reacquire any portions of the Major Improvement Area Property designated and claimed for agricultural use as described in Subchapter C of Chapter 23 of the Texas Tax Code in the event of and following a Forced Sale of that portion of the Major Improvement Area Property.

SECTION 2. DEPOSIT OF FUNDS WITH ESCROW AGENT.

(a) Deposit. The business day prior to the closing date of the PID Bonds, the Landowner will deposit \$ _____ (the “Initial Deposit”) with the Escrow Agent to be held in the “Developer Property Tax Fund” relating to the “[BOND CAPTION]” (the “Property Tax Fund”), which is estimated to be two years of ad valorem taxes levied by all taxing units on the Major Improvement Area Property belonging to the Landowner for the calendar years _____. Escrow Agent is instructed to hold the Property Tax Fund in cash until such time as the Escrow Agent receives written instruction from the City to either (i) return the funds to the Landowner; or (ii) deliver the funds to the City to pay delinquent taxes on the Major Improvement Area Property. In the event funds are delivered to the City to pay delinquent taxes pursuant to clause (ii) above, the Landowner shall deposit additional funds with the Escrow Agent to be held in the Property Tax Fund in an amount that will cause the Landowner’s total deposit (less any funds delivered to the City) to the Property Tax Fund to equal the Initial Deposit.

(b) Proportional Release. Notwithstanding anything in this Agreement to the contrary, if all or a portion of the Major Improvement Area Property ceases to be designated and claimed for agricultural use as described in Subchapter C of Chapter 23 of the Texas Tax Code (the “Non-Agricultural Portion”), that Non-Agricultural Portion shall be entitled to release from this Agreement upon the Landowner providing written notice to the Escrow Agent and the City that shows (i) the Non-Agricultural Portion no longer has an agricultural use appraisal, and (ii) that the taxes and Assessments for the final year in which an agricultural use appraisal applied to the Non-Agricultural Portion have been paid in full. Upon written request by an owner of land subject to an event described in this Section 2(b), the City shall execute and caused to be recorded a Release of Redemption Agreement in the form attached hereto as Exhibit “B”. Upon providing the written notice required by this Section 2(b) and execution of a Release of Redemption Agreement, the Escrow Agent shall return to the Landowner the portion of the Initial Deposit relating to the Non-Agricultural Portion so released within thirty (30) days.

It is hereby acknowledged and agreed that the Collin Central Appraisal District is the sole entity authorized to make the determination of whether the Major Improvement Area Property is subject to an agricultural use valuation and/or any right to special appraisal based on agricultural use and that the Escrow Agent shall have no duty or obligation to challenge or otherwise question, initiate or compel any such determination.

(c) Continued Agricultural Use. The Parties acknowledge and agree that Landowner and any Subsequent Landowner shall have the full right to maintain any and all ad valorem tax exemptions available under applicable law. Such right to maintain ad valorem tax exemptions or to exercise any right to dispute the amount of or validity of all or any real property taxes is not

EXHIBIT I

waived and Landowner and any Subsequent Landowner expressly reserve and retain such rights.

SECTION 3. DEFAULT AND REMEDIES.

If one of the Parties violates any of the terms and provisions set forth in this Agreement, the non-defaulting Parties shall have any remedies available at law or in equity. Upon written direction from a non-defaulting Party, the Escrow Agent shall provide thirty (30) days' written notice to (i) the defaulting Parties, and (ii) to any lender or mortgagee that holds a lien or security interest in all or a portion of the Major Improvement Area Property subject to this Agreement at the time of the default prior to taking any enforcement action. Notwithstanding anything to the contrary set forth in this Agreement, the obligations of the Landowner under this Agreement shall be several, not joint.

SECTION 4. REGARDING ESCROW AGENT.

(a) The duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement, and the Escrow Agent shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Agreement and no implied obligations or duties are to be imposed upon Escrow Agent. The Escrow Agent shall not be responsible for the enforceability of the terms of this Agreement.

(b) The Escrow Agent shall not be liable for any action taken or omitted by it in the performance of its duties under this Agreement, except for its own negligence or willful misconduct.

(c) Notwithstanding any remedies provided by Section 3 above, any action against the Escrow Agent under this Agreement shall be limited to specific performance.

(d) The Escrow Agent shall be under no obligation to institute any suit, or to undertake any proceeding under this Agreement, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of its responsibilities hereunder or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct.

(e) For the avoidance of doubt, the Escrow Agent serves solely in the capacity of Escrow Agent under this Agreement, and not as trustee.

(f) In making disbursements from the Property Tax Fund, executing any Release of Redemption Agreement or taking any other action hereunder, the Escrow Agent may conclusively rely upon the written direction of the City or documentation provided by Landowner as provided herein, and shall have no obligation to evaluate any documentation received or determine if any conditions set forth in this Agreement have been complied with. The Escrow Agent may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

EXHIBIT I

(g) The Escrow Agent may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(h) In the event that the Escrow Agent shall become involved in any arbitration or litigation relating to this Agreement, the Escrow Agent is authorized to comply with any decision reached through such arbitration or litigation.

(i) In the event of any disagreement between the undersigned or the person or persons named in the instructions contained in this Agreement, or any other person, resulting in adverse claims and demands being made in connection with or for any papers, money or property involved herein, or affected hereby, the Escrow Agent shall be entitled to refuse to comply with any demand or claim, as long as such disagreement shall continue, and in so refusing to make any delivery or other disposition of any money, papers or property involved or affected hereby, the Escrow Agent shall not be or become liable to the undersigned or to any person named in such instructions for its refusal to comply with such conflicting or adverse demands, and the Escrow Agent shall be entitled to refuse and refrain to act until:

(a) the rights of the adverse claimants shall have been fully and finally adjudicated in a Court assuming and having jurisdiction of the parties and money, papers and property involved herein or affected hereby, or

(b) all differences shall have been adjusted by agreement and the Escrow Agent shall have been notified thereof in writing, signed by all the interested parties.

(j) Escrow Agent may resign or be removed, at any time, for any reason, by written notice of its resignation or removal to the proper parties at their respective addresses as set forth herein, at least 30 days before the date specified for such resignation or removal to take effect; upon the effective date of such resignation or removal: All cash and other payments and all other property then held by the Escrow Agent hereunder shall be delivered by it to such successor Escrow Agent as may be designated in writing by the City, whereupon the Escrow Agent's obligations hereunder shall cease and terminate; If no such successor Escrow Agent has been designated by such date, all obligations of the Escrow Agent hereunder shall, nevertheless, cease and terminate, and the Escrow Agent's sole responsibility thereafter shall be to keep all property then held by it and to deliver the same to a person designated in writing by City or in accordance with the directions of a final order or judgment of a court of competent jurisdiction; Further, if no such successor Escrow Agent has been designated by such date, the resigning or removed Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor agent; further, the resigning or removed Escrow Agent may pay into court all monies and property deposited with Escrow Agent under this Agreement.

EXHIBIT I

SECTION 5. MISCELLANEOUS.

(a) Term of Agreement. This Agreement shall continue in full force and effect until the earlier of the date that: (1) the Landowner provides written documentation to the Escrow Agent and the City that shows (i) the Major Improvement Area Property no longer has an agricultural use appraisal, and (ii) that the taxes and Assessments for the final year in which an agricultural use appraisal applied to the Major Improvement Area Property have been paid in full; or (2) the Escrow Agent no longer serves as trustee under the Indenture. Notwithstanding the foregoing, if on the tenth anniversary of the execution of this Agreement, the conditions above have not been satisfied, this Agreement shall terminate.

(b) Recording; Transfers of the Major Improvement Area Property. This Agreement shall be recorded in the deed records of Collin County, Texas, and shall be binding upon each Subsequent Landowner who acquires any portion of the Major Improvement Area Property designated and claimed for agricultural use as described in Subchapter C of Chapter 23 of the Texas Tax Code. Upon such acquisition (a) such party shall automatically and without further action by such party or any other party be deemed to have assumed and agreed to be bound by this Agreement from and after the date of such transfer, and (b) the Landowner shall be released of liability with respect to the transferred interest from and after the date of such transfer, but not prior thereto. Without limiting the foregoing, each Subsequent Landowner shall, and hereby shall be deemed to have agreed to, (i) execute and record in the Official Public Records of Collin County, Texas, promptly following the recording of their conveyance instrument, an agreement in the form attached hereto as Exhibit "C" (the "Acknowledgment and Agreement") to acknowledge its obligations under this Section 5(b).

(c) Release of Obligations and Notice of Termination. Immediately prior to the termination of this Agreement as contemplated in Subsection (a) of this Section 5, (i) the City shall execute and cause to be recorded the Release of Obligations and Notice of Termination of this Agreement in the form attached hereto as Exhibit "D" in the deed records of Collin County, Texas; and (ii) the Escrow Agent shall return any funds within the Property Tax Fund to the Landowner.

(d) Escrow Agent's Fees. The Escrow Agent shall not charge a fee for the performance of services hereunder. The Landowner and/or Subsequent Landowner shall fully cover payment for any and all expenses incurred by the Escrow Agent, including legal expenses, relating to or arising from the Escrow Agent's duties under this Agreement.

(e) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and assigns.

(f) Amendments. This Agreement may be modified or amended only by a written agreement executed by the Escrow Agent, the City, and each Landowner or Subsequent Landowner. Amendments will be recorded in the Official Public Records of Collin County, Texas.

(g) Severability; No Waiver. If any provision of this Agreement is held invalid or unenforceable, no other provision of this Agreement will be affected by such holding and all other

EXHIBIT I

(h) **Notices.** Any notice, communication or disbursement required to be given or made hereunder shall be in writing and shall be given or made by (i) hand delivery, (ii) overnight courier, or (iii) by United States mail, certified or registered mail, return receipt requested, postage prepaid, at the address set forth below or at such other address as may be specified in writing by any party hereto to the other Parties.

Age Group	Percentage
18-24	10
25-34	20
35-44	25
45-54	20
55-64	15
65-74	10
75-84	5
85+	5

With a copy to:

(l) Anti-Boycott Verification. Pursuant to Section 2271.002, Texas Government Code, the Landowner and the Escrow Agent hereby verify that neither the Landowner, the Escrow

APPENDIX F - Page 241

Agent, nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Landowner or Escrow Agent, if any, boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner and Escrow Agent understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Landowner or the Escrow Agent and exists to make a profit.

(m) Iran, Sudan and Foreign Terrorist Organizations. Pursuant to Subchapter F, Chapter 2252, Texas Government Code, the Landowner and Escrow Agent represent that neither the Landowner, the Escrow Agent, nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Landowner or Escrow Agent is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law and excludes the Landowner, the Escrow Agent, and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Landowner or Escrow Agent, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Landowner and the Escrow Agent understand "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Landowner or the Escrow Agent and exists to make a profit.

[INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties to this Agreement have caused this Agreement to be executed by their duly authorized representatives on dates set forth in the acknowledgements below, to be effective as of the day and year first above written.

THE CITY OF LAVON, TEXAS

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Secretary

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared _____, Mayor, and _____, the City Secretary of the City of Lavon, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed on behalf of that municipality.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 20____.

(SEAL)

Notary Public, State of Texas

[SIGNATURE PAGE TO WAIVER OF RIGHT OF REDEMPTION AND TAX ESCROW AGREEMENT] –
MERITAGE PID

LANDOWNER:

By: _____

Name: _____

Title: _____

STATE OF _____ §

COUNTY OF _____ §

This instrument was acknowledged before me on this _____ day of _____, 2021 by _____, as _____ of _____, a _____, on behalf of said company.

Notary Public, State of _____

_____ Bank, N.A., as Escrow Agent

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §

COUNTY OF _____ §

This instrument was acknowledged before me on _____, 2021, by
_____, _____, of _____, on behalf of
said entity.

[SEAL]

Notary Public, State of Texas

[SIGNATURE PAGE TO WAIVER OF RIGHT OF REDEMPTION AND TAX ESCROW AGREEMENT]—
MERITAGE PID

Appendix "A"

Definitions

"Assessment Roll" or "Assessment Rolls" shall mean both the Assessment Roll relating to the Major Improvement Area Assessed Property, prepared and approved in connection with the Service and Assessment Plan pertaining to the District, as such Service and Assessment Plan was initially approved by the City Council of the City pursuant to Ordinance No. _____ on _____, as such Service and Assessment Plan is amended or restated from time to time.

"Indenture" shall mean the Indenture of Trust between the City and _____ Bank, N.A., _____, Texas, relating to the issuance of a series of the [BOND CAPTION] for financing costs of authorized public improvements, as it may be amended from time to time.

"Major Improvement Area Property" shall mean the approximately _____ acres of land located in Collin County, Texas, and more particularly described in Exhibit "A" attached hereto.

"Subsequent Landowner" shall mean any party who acquires a fee interest in any portion of the Major Improvement Area Property designated and claimed for agricultural use as described in Subchapter C of Chapter 23 of the Texas Tax Code.

EXHIBIT "A"

METES AND BOUNDS DESCRIPTION

EXHIBIT I

EXHIBIT "B"

RELEASE OF REDEMPTION AGREEMENT

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF §

WHEREAS, the land described in the attached Exhibit "A" ("Property") is located within the Meritage Public Improvement District ("District");

WHEREAS, _____ is the owner of the Property ("Owner");

WHEREAS, the Property is subject to the terms of the Waiver of Right of Redemption and Tax Escrow Agreement with an effective date of [_____] 2021, and recorded in Document No. _____, Official Public Records of Collin County, Texas ("Redemption Agreement");

WHEREAS, the City of Lavon, Texas (the "City"), _____ (the "Initial Owner"), and _____ (the "Escrow Agent") are parties to the Redemption Agreement;

WHEREAS, pursuant to the Redemption Agreement, certain rights to redeem the Property under the Texas Tax Code (as described in the Redemption Agreement) were waived by the Initial Owner;

WHEREAS, pursuant to Redemption Agreement, the City is authorized to release property from the terms of the Redemption Agreement; and

WHEREAS, the City has determined that the Property should be released from the terms of the Redemption Agreement.

NOW, THEREFORE, for and in consideration of the above stated premises, and for other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged by the City, the City does hereby forever release and discharge the Property from all terms, restrictions, covenants, and conditions of the Redemption Agreement in its entirety, and release any and all rights that the City had, have or may have by virtue of the Redemption Agreement. In no event shall this release have any impact on land within the District other than the Property described in the attached Exhibit "A".

WITNESS THE EXECUTION HEREOF this the _____ day of _____,
20____.

THE CITY OF LAVON, TEXAS

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Secretary

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared _____,
Mayor, and _____, the City Secretary of the City of Lavon, known to
me to be the persons whose names are subscribed to the foregoing instrument and acknowledged
to me that they executed the same for the purposes and consideration therein expressed on behalf
of that municipality.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____,
20____.

(SEAL)

Notary Public, State of Texas

* Attach description of the Property as Exhibit "A" prior to recording.

After Recording Mail to:

EXHIBIT "C"

ACKNOWLEDGMENT OF ASSUMPTION AND WAIVER OF RIGHT OF REDEMPTION

This Acknowledgment of Assumption and Waiver of Right of Redemption (this "Acknowledgment and Agreement") is entered into effective _____, 20____ by _____, a _____ (whether one or more, the "Buyer"), in favor of the City of Lavon, Texas and the Escrow Agent, as such term is defined in the Redemption Agreement (defined below).

R E C I T A L S

A. WHEREAS, Buyer has purchased and acquired certain land described on Exhibit "A" attached hereto (the "Property"); and

B. WHEREAS, the Property is subject to that certain Waiver of Right of Redemption and Tax Escrow Agreement, dated on or about [____], 2021 (the "Redemption Agreement"); and

C. WHEREAS, pursuant to the requirements of the Redemption Agreement, the Buyer is executing this Acknowledgment and Agreement and recording same in the Official Public Records of Collin County, Texas; and

NOW, THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Buyer hereby represents, warrants and agrees as follows:

1. Buyer acknowledges that the Redemption Agreement continues to affect the Property, and that Buyer has assumed, and Buyer hereby does assume and agree to perform, the obligations of the Landowner (as such term is defined in the Redemption Agreement) under the Redemption Agreement with respect to the Property.

2. Subject to and in accordance with the terms and conditions set forth in the Redemption Agreement, Buyer hereby agrees to absolutely, unconditionally and irrevocably waive, release, relinquish and surrender forever on behalf of itself and its successors and assigns, and agrees not to assert or exercise any and all rights it now has or in the future may have in equity, pursuant to statute, the Constitution of the State of Texas or otherwise to redeem, repurchase or reacquire, in the event of and following any Forced Sale (as defined in the Redemption Agreement) in connection with any portion of the Property, including, without limitation, any and all rights arising under Subchapter B of Chapter 34 of the Texas Tax Code, but excluding any redemption rights arising out of the homestead status of the Property.

EXECUTED to be effective as of the date first above written.

BUYER:

Address for Buyer:

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on this _____ day of _____,
20____, by _____, the _____, on behalf of
said entity.

Notary Public, State of _____

* Attach description of the Property as **Exhibit A** prior to recording.

EXHIBIT "D"

RELEASE OF OBLIGATIONS AND NOTICE OF TERMINATION

THE STATE OF TEXAS §
 § KNOW EVERYONE BY THESE PRESENTS:
COUNTY OF COLLIN §

All rights and obligations under that certain Waiver of Right of Redemption and Tax Escrow Agreement having an effective date of [____], 2020 (the "Agreement") recorded in the Official Public Records of Collin County, Texas, on _____, 20____, under Instrument No. _____ ARE HEREBY RELEASED and NOTICE IS HEREBY GIVEN of the termination of the Agreement in accordance with its terms.

THE CITY OF LAVON, TEXAS

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Secretary

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, a Notary Public, on this day personally appeared _____, Mayor, and _____, the City Secretary of the City of Lavon, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed on behalf of that municipality.

GIVEN UNDER MY HAND AND SEAL of office this _____ day of _____, 20____.

(SEAL)

Notary Public, State of Texas

EXHIBIT I

APPENDIX G

APPRAISAL

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Integra Realty Resources
Dallas

Appraisal of Real Property

Trails of Lavon PID

Improvement Areas #1, #2, and #3

North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484
Lavon, Collin County, Texas 75166

Prepared For:

FMSbonds, Inc.

Date of the Report:

June 11, 2025

Report Format:

Appraisal Report

IRR - Dallas

File Number: 191-2025-0311



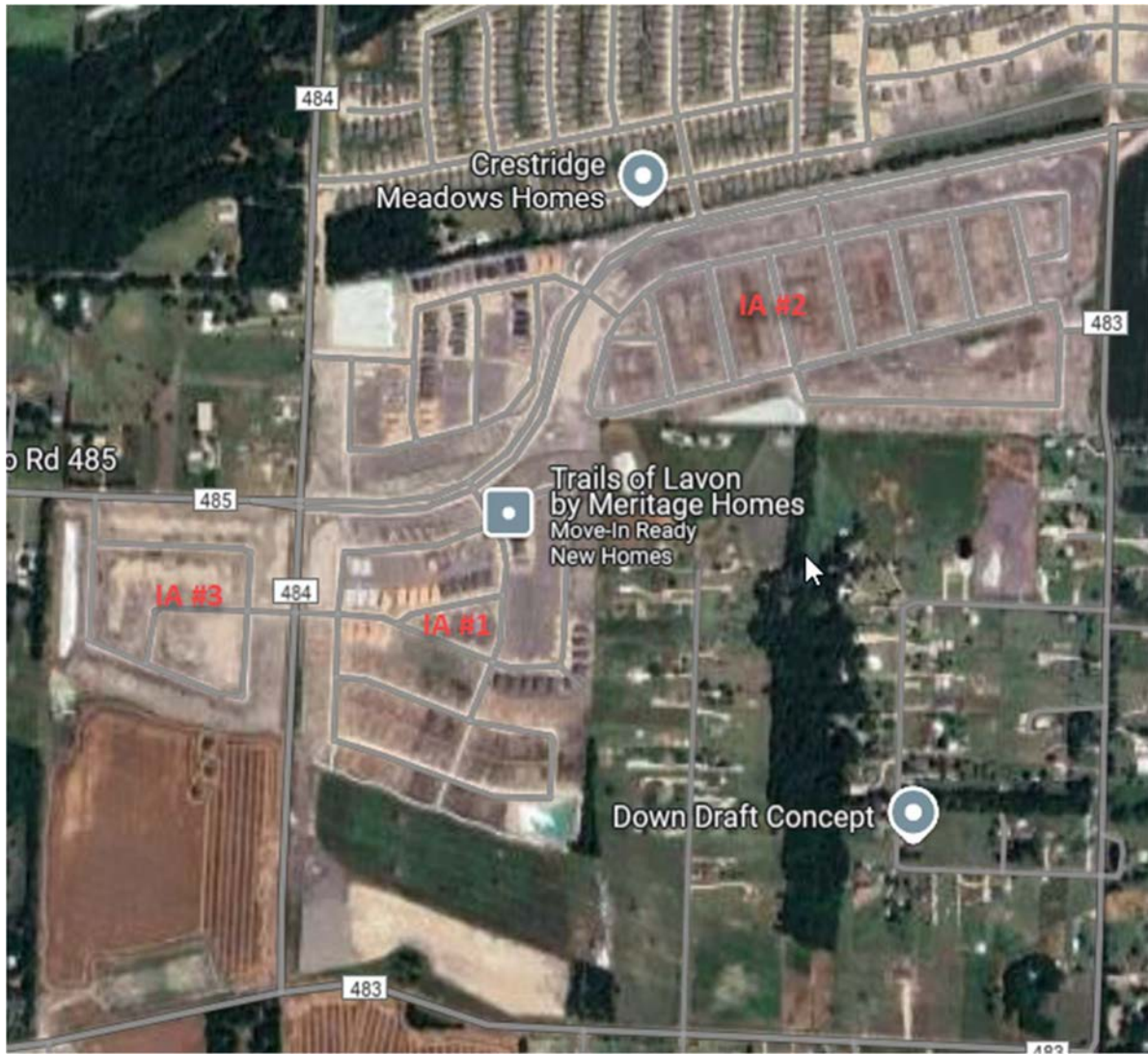
Subject Photographs



Trails of Lavon PID (IA #1, IA #2, IA #3)

North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484
Lavon, Collin County, Texas

Aerial Photograph





June 11, 2025

Mr. R. R. "Tripp" Davenport, III
Director
FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, TX 75034

SUBJECT: Market Value Appraisal
 Trails of Lavon PID (IA #1, IA #2, IA #3)
 North and south sides of W. Lavon Trail Parkway and southwest corner of CR-
 485 and CR-484
 Lavon, Collin County, Texas 75166
 IRR - Dallas File No. 191-2025-0311

Dear Mr. Davenport, III:

Integra Realty Resources – Dallas is pleased to submit the accompanying appraisal of the referenced property. The purpose of the appraisal is to provide an opinion of the market value of the fee simple interest in the Subject Property outlined herein (the "Project"). The values provided will include the following:

- Cumulative Retail Market Value As Is (154 Remaining Developed Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (182 Remaining Developed Lots within IA #2) as of March 1, 2025
- Cumulative Retail Market Value As Is (104 Developed Lots within IA #3) as of March 1, 2025
- Cumulative Retail Market Value As Is (28 Completed Homes on 40' Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (99 Completed Homes on 50' Lots within IA #1) as of March 1, 2025

- Cumulative Retail Market Value As Is (16 Completed Homes on 60' Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (52 Completed Homes on 40' Lots within IA #2) as of March 1, 2025
- Cumulative Retail Market Value As Is (16 Completed Homes on 50' Lots within IA #2) as of March 1, 2025

Our opinion of values for the single family completed homes has been provided as a "not less than" value.

The client for the assignment is FMSbonds, Inc., and the intended use is for the underwriting of a proposed public improvement district bond transaction. This appraisal is not for purposes of determining the amount of any assessments to be levied by the City nor is it the basis upon which a determination of the benefit any constructed or installed public improvements will have on properties within the "PID"; provided that it is acknowledged that this appraisal will be included in a limited offering memorandum for PID bonds.

The subject represents the Trails of Lavon Public Improvement District (PID), Improvement Areas #1, #2, and #3 (IA #1, IA #2, and IA #3) which have been developed with a total of 651 single-family lots on 190.774 acres within eight phases of development. In addition, a total of 211 homes have been completed and/or partially completed with 143 homes in IA #1 and 68 homes in IA #2. At your request, our valuation includes the remaining vacant developed lots in IA #1 (154 lots), IA #2 (182 lots), and IA #3 (104 lots). The overall development is zoned under the guidelines of the PD-SF, Planned Development - Single Family District, which restricts all of the subject property to detached single-family residential use.

A summary of the valuations within the three improvement areas (IA #1, IA #2, and IA #3) are summarized as follows:

Trails of Lavon, Improvement Areas 1, 2, & 3																
										Sales	Sales/Marketed	Total Partially & Completed		Remaining		
1	96.956	1	40'	25/M	932 Lakehaven Trail	3	2	1	1,318	L311 A (The Sequoia)	\$208.61	\$274,947	28	+ 26	54	
		1	50'	10/I	726 Moonlight Place	3	2	1	1,833	C401 D (The Oleander)	\$170.12	\$311,823	99	+ 112	211	
		2A	60'	36/F	645 Briar Drive	3	2	1	1,833	C401 D (The Oleander)	\$174.58	\$320,000	16	+ 16	32	
												Totals IA #1	143		154	297
2	67.729	3	40'	5/U	937 Summer Drive	3	2	1	1,318	L311 A (The Sequoia)	\$206.91	\$272,712	52	+ 62	114	
		3	50'	20/AA	317 Sierra Ridge	3	2	1	1,833	C401 D (The Oleander)	\$191.50	\$351,023	16	+ 78	94	
		3	60'		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	+ 42	42	
												Totals IA #2	68		182	250
3	26.059	2B	40'		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	59	59	
		2B	50'		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	45	45	
190.744												Totals IA #3	N/A		104	104
												Overall Totals (IA #1, #2, #3)	211		440	651

The appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, and applicable state appraisal regulations.

Standards Rule 2-2 (Content of a Real Property Appraisal Report) contained in the Uniform Standards of Professional Appraisal Practice (USPAP) requires each written real property appraisal report to be prepared as either an Appraisal Report or a Restricted Appraisal Report.



This report is prepared as an Appraisal Report as defined by USPAP under Standards Rule 2-2(a), and incorporates practical explanation of the data, reasoning, and analysis that were used to develop the opinion of value.

Based upon the valuation analysis in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed in the report, the concluded opinions of value are as follows:

Value Conclusions			
Parcel	Interest Appraised	Date of Value	Value Conclusion
Cumulative Retail Market Value As Is (154 Remaining Developed Lots, IA #1)	Fee Simple	March 1, 2025	\$15,356,000
Cumulative Retail Market Value As Is (182 Remaining Developed Lots, IA #2)	Fee Simple	March 1, 2025	\$18,172,000
Cumulative Retail Market Value As Is (104 Developed Lots, IA #3)	Fee Simple	March 1, 2025	\$9,574,000
Cumulative Retail Market Value As Is (28 Completed Homes on 40' Lots, IA #1)	Fee Simple	March 1, 2025	\$7,700,000
Cumulative Retail Market Value As Is (99 Completed Homes on 50' Lots, IA #1)	Fee Simple	March 1, 2025	\$30,690,000
Cumulative Retail Market Value As Is (16 Completed Homes on 60' Lots, IA #1)	Fee Simple	March 1, 2025	\$5,200,000
Cumulative Retail Market Value As Is (52 Completed Homes on 40' Lots, IA #2)	Fee Simple	March 1, 2025	\$14,300,000
Cumulative Retail Market Value As Is (16 Completed Homes on 50' Lots, IA #2)	Fee Simple	March 1, 2025	\$4,960,000

It should be clearly understood that the summation of lot values does not represent our opinion of the market discounted/bulk value, as if the lots are all sold in bulk in a single transaction.

Our opinions of value for the 211 single family homes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the subject property including land areas, lot totals, lot sizes, and other pertinent data that was provided by Kimley-Horn and Associates, Inc. (engineering/surveyors), Meritage Homes of Texas, LLC and GRBK Edgewood, LLC (developers/owners), the city of Lavon, and the Collin Central Appraisal District is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, have been valued as if completed and at a "not less than" market value.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.



Mr. R. R. "Tripp" Davenport, III
FMSbonds, Inc.
June 11, 2025
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If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

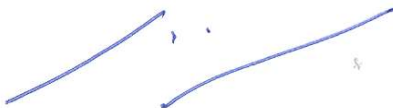
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Quality Assurance

IRR Quality Assurance Program

At IRR, delivering a quality report is a top priority. Integra has an internal Quality Assurance Program in which managers review material and pass an exam in order to attain IRR Certified Reviewer status. By policy, every Integra valuation assignment is assessed by an IRR Certified Reviewer who holds the MAI designation, or is, at a minimum, a named Director with at least ten years of valuation experience.

This quality assurance assessment consists of reading the report and providing feedback on its quality and consistency. All feedback from the IRR Certified Reviewer is then addressed internally prior to delivery. The intent of this internal assessment process is to maintain report quality.

Designated IRR Certified Reviewer

The IRR Certified Reviewer who provided the quality assurance assessment for this assignment is Jimmy H. Jackson, MAI.

Executive Summary

Property Name	Trails of Lavon PID (IA #1, IA #2, IA #3)		
Address/Location	North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484		
	Lavon, Collin County, Texas 75166		
Property Type	Land - Finished SFR Lots		
Owner of Record	Meritage Homes of Texas, LLC, GRBK Edgewood LLC, and		
Tax ID	Numerous (See Addenda)		
Legal Description	See Addenda		
School District	Community ISD		
Typical Lot Dimensions	40' x 110'; 50' x 110'; 60' x 120'		
Total Remaining Developed Lots	IA #1: 154 Lots: 40' - 26 lots; 50' - 112 lots; 60' - 16 lots		
	IA #2: 182 Lots: 40' - 62 lots; 50' - 78 lots; 60' - 42 lots		
	IA #3: 104 Lots: 40' - 59 lots; 50' - 45 lots		
Zoning Designation	PD-SF, Planned Development - Single Family		
Highest and Best Use	Single-family residential use		
Highest and Best Use - As Improved	Single-family homes		
Exposure Time; Marketing Period	6 - 12 months; 6- 12 months		
Effective Date of the Appraisal	March 1, 2025		
Date of the Report	June 11, 2025		
Property Interest Appraised	Fee Simple		
Value Conclusions			
40' Frontage Lots	\$86,000	(\$2,150/Front Footage)	
50' Frontage Lots	\$100,000	(\$2,000/Front Footage)	
60' Frontage Lots	\$120,000	(\$2,000/Front Footage)	
Value Conclusions			
Value Type & Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Cumulative Retail Market Value As Is (154 Remaining Developed Lots, IA #1)	Fee Simple	March 1, 2025	\$15,356,000
Cumulative Retail Market Value As Is (182 Remaining Developed Lots, IA #2)	Fee Simple	March 1, 2025	\$18,172,000
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Cumulative Retail Market Value As Is (16 Completed Homes on 50' Lots, IA #2)	Fee Simple	March 1, 2025	\$4,960,000
The values reported above are subject to the definitions, assumptions, and limiting conditions set forth in the accompanying report of which this summary is a part. No party other than FMSbonds, Inc. may use or rely on the information, opinions, and conclusions contained in the report. It is assumed that the users of the report have read the entire report, including all of the definitions, assumptions, and limiting conditions contained therein.			

It should be clearly understood that the summation of lot values does not represent our opinion of the market discounted/bulk value, as if the lots are all sold in bulk in a single transaction.

Our opinions of value for the 211 single family homes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the subject property including land areas, lot totals, lot sizes, and other pertinent data that was provided by Kimley-Horn and Associates, Inc. (engineering/surveyors), Meritage Homes of Texas, LLC and GRBK Edgewood, LLC (developers/owners), the city of Lavon, and the Collin Central Appraisal District is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, have been valued as if completed and at a "not less than" market value.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Strengths, Weaknesses, Opportunities, Threats (SWOT Analysis)

The analyses presented in this report consider the internal strengths and weaknesses of the subject property, as well as opportunities and external threats. The overall valuation influences are summarized in the following table.

Valuation Influences

Strengths

- Continued demand for residential lots in market area
- The property is located in a fast-growing area.
- The property is located within a Public Improvement District.
- Increasing population base

Weaknesses

- Potential competition from other developments

Opportunities

- Profit from lot sales
- Profit from homebuilding
- Demand for new housing continues to grow
- Demand for new housing remains relatively strong

Threats

- In light of the progress on inflation and the balance of risks, at the January 2025 Federal Open Market Committee (FOMC) meeting, the Federal Reserve left the federal funds rate unchanged at 4 1/4 percent pausing the interest-rate-cutting cycle that started in September 2024. The Committee will continue to take into account a wide range of information including readings on labor market conditions, inflation pressures, inflation expectations, and financial and international developments. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective and will continue to monitor the implications of incoming information for the economic outlook. As such, depending on inflation factors/unemployment figures, there could still be emerging pressure on lending interest rates.
 - Continued economic downturn/inflation pressures testing the U.S. and local economies
-

Identification of the Appraisal Problem

Subject Description

The subject represents the Trails of Lavon Public Improvement District (PID), Improvement Areas #1, #2, and #3 (IA #1, IA #2, and IA #3) which have been developed with a total of 651 single-family lots on 190.774 acres within eight phases of development. In addition, a total of 211 homes have been completed and/or partially completed with 143 homes in IA #1 and 68 homes in IA #2. At your request, our valuation includes the remaining vacant developed lots in IA #1 (154 lots), IA #2 (182 lots), and IA #3 (104 lots). The overall development is zoned under the guidelines of the PD-SF, Planned Development - Single Family District, which restricts all of the subject property to detached single-family residential use.

A legal description of the property is provided in the addenda.

Property Identification

Property Name	Trails of Lavon PID (IA #1, IA #2, IA #3)
Address	North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484 Lavon, Texas 75166
Tax ID	Numerous (See Addenda)
Owner of Record	Meritage Homes of Texas, LLC, GRBK Edgewood LLC, and various individuals

Sale History

No known sales or transfers of ownership of the property as vacant undeveloped land have taken place within a three-year period prior to the effective appraisal date.

Pending Transactions

The developed lots are not being contracted to outside homebuilders. The 211 completed/partially completed homes are either owned by several individuals or are being marketed to individuals by the owner/builders. (See Addenda for the Collin Central Appraisal District's summary of ownerships).

Appraisal Purpose

The purpose of the appraisal is to provide an opinion of the market value of the fee simple interest in the Subject Property outlined herein (the "Project"). The values provided will include the following:

- Cumulative Retail Market Value As Is (154 Remaining Developed Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (182 Remaining Developed Lots within IA #2) as of March 1, 2025
- Cumulative Retail Market Value As Is (104 Developed Lots within IA #3) as of March 1, 2025
- Cumulative Retail Market Value As Is (28 Completed Homes on 40' Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (99 Completed Homes on 50' Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (16 Completed Homes on 60' Lots within IA #1) as of March 1, 2025
- Cumulative Retail Market Value As Is (52 Completed Homes on 40' Lots within IA #2) as of March 1, 2025
- Cumulative Retail Market Value As Is (16 Completed Homes on 50' Lots within IA #2) as of March 1, 2025

The date of the report is June 11, 2025. The appraisal is valid only as of the stated effective date or dates.

Value Type Definitions

The definitions of the value types applicable to this assignment are summarized below.

Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

Appraisal Premise Definitions

The definitions of the appraisal premises applicable to this assignment are specified as follows.

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date.²

(Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. [Chicago: Appraisal Institute, 2022])

Property Rights Definitions

The property rights appraised which are applicable to this assignment are defined as follows.

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.³

Client and Intended User(s)

The client and intended users are FMSbonds, Inc., Meritage Homes of Texas, LLC, GRBK Edgewood LLC, and the City of Lavon. No other party(s) is intended to rely on the information, opinions, and conclusions contained in this report; provided that it is acknowledged that this appraisal will be used in a limited offering memorandum for PID bonds.

Intended Use

The intended use of the appraisal is for the underwriting of a proposed public improvement district bond transaction. This appraisal is not for purposes of determining the amount of any assessments to be levied by the City nor is it the basis upon which a determination of the benefit any constructed or installed public improvements will have on properties within the "PID". The appraisal is not intended for any other use.

Applicable Requirements

This appraisal report conforms to the following requirements and regulations:

- Uniform Standards of Professional Appraisal Practice (USPAP)
- Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute

¹ Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]; also, Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472

² Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)

³ Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)

- Applicable state appraisal regulations

Report Format

Standards Rule 2-2 (Content of a Real Property Appraisal Report) contained in the Uniform Standards of Professional Appraisal Practice (USPAP) requires each written real property appraisal report to be prepared as either an Appraisal Report or a Restricted Appraisal Report. This report is prepared as an Appraisal Report as defined by USPAP under Standards Rule 2-2(a), and incorporates practical explanation of the data, reasoning, and analysis used to develop the opinion of value.

Prior Services

USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.

Appraiser Competency

No steps were necessary to meet the competency provisions established under USPAP. The assignment participants have appraised several properties similar to the subject in physical, locational, and economic characteristics, and are familiar with market conditions and trends; therefore, appraiser competency provisions are satisfied for this assignment. Appraiser qualifications and state credentials are included in the addenda of this report.

Scope of Work

Introduction

The appraisal development and reporting processes require gathering and analyzing information about the assignment elements necessary to properly identify the appraisal problem. The scope of work decision includes the research and analyses necessary to develop credible assignment results, given the intended use of the appraisal. Sufficient information includes disclosure of research and analyses performed and might also include disclosure of research and analyses not performed.

To determine the appropriate scope of work for the assignment, the intended use of the appraisal, the needs of the user, the complexity of the property, and other pertinent factors were considered. The concluded scope of work is described below.

Research and Analysis

The type and extent of the research and analysis conducted are detailed in individual sections of the report. The steps taken to verify comparable data are disclosed in the addenda of this report. Although effort has been made to confirm the arms-length nature of each sale with a party to the transaction, it is sometimes necessary to rely on secondary verification from sources deemed reliable.

Subject Property Data Sources

The legal and physical features of the subject property, including size of the site, flood plain data, property zoning, existing easements and encumbrances, access and exposure were confirmed and analyzed.

Inspection

Details regarding the property inspection conducted as part of this appraisal assignment are summarized as follows:

Property Inspection		
Party	Inspection Type	Inspection Date
Shelley Sivakumar	On-site	March 1, 2025
Jimmy H. Jackson, MAI	None	N/A
Ernest Gatewood	On-site	March 1, 2025

Valuation Methodology

Three approaches to value are typically considered when developing a market value opinion for real property. These are the cost approach, the sales comparison approach, and the income capitalization approach. Use of the approaches in this assignment is summarized as follows:

Approaches to Value		
Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach - (Subdivision Development Analysis)	Applicable	Not Utilized

The Sales Comparison Approach involves research, verification, and comparison of sales of other vacant lots. The sales are then adjusted for value-related differences. Because Texas is not a full disclosure state, sales prices must be obtained from grantors, grantees, brokers, lenders, other persons involved in the transaction, or other appraisers when the information is believed to be reliable. In many cases, the sources of the information wish to remain anonymous and are not included; however, the sale data is used only if the data is believed to be accurate, and the sources of the information are kept on file.

The Cost Approach involves research, verification, and comparison of sales of other vacant land with the subject land. The sales are then adjusted for value-related differences. Because Texas is not a full disclosure state, sales prices must be obtained from grantors, grantees, brokers, lenders, other persons involved in the transaction, or other appraisers when the information is believed to be reliable. In many cases, the sources of the information wish to remain anonymous and are not included; however, the sale data is used only if the data is believed to be accurate, and the sources of the information are kept on file. Cost figures were obtained from the developer and compared to cost figures on competing developments. The cost figures are based on actual costs provided by the developer. Developer's profit is based on profit expectations reported by developers as well as actual profit on similar developments.

In the Income Capitalization Approach, specific appraisal techniques are applied to develop a value indication for a property based on its earning capability and calculated by the capitalization of property income.

In the Subdivision Development Approach, the retail value of the lots has been estimated. The individual lot values are based on lot sales in competing developments. The absorption rates, expenses, and discount rates are also based on competing developments. The indicated value by the Income Capitalization Approach is based on the sellout of the lots with deductions for holding costs and discounted to a net present value.

Significant Appraisal Assistance

It is acknowledged that Trevor L. Cooper TX 1360801 R made a significant professional contribution to this appraisal, consisting of conducting research on the subject and transactions involving comparable properties, performing appraisal analyses, and assisting in report writing, under the supervision of the persons signing the report.

Economic Analysis

Collin County Area Analysis

Collin County is located in North Central Texas approximately 30 miles north of Dallas. It is 841 square miles in size and has a population density of 1,431 persons per square mile.

Population

Collin County has an estimated 2024 population of 1,203,661, which represents an average annual 3.1% increase over the 2020 census of 1,064,465. Collin County added an average of 34,799 residents per year over the 2020-2024 period, and its annual growth rate exceeded the Dallas MSA rate of 1.6%.

Looking forward, Collin County's population is projected to increase at a 1.0% annual rate from 2024-2029, equivalent to the addition of an average of 12,811 residents per year. The Collin County growth rate is expected to be similar to that of the Dallas MSA.

	Population			Compound Ann. % Chng	
	2020 Census	2024 Estimate	2029 Projection	2020 - 2024	2024 - 2029
Collin County, TX	1,064,465	1,203,661	1,267,714	3.1%	1.0%
Dallas-Fort Worth-Arlington, TX Metro	7,637,387	8,126,208	8,541,837	1.6%	1.0%
Texas	29,145,505	30,665,339	32,119,807	1.3%	0.9%
USA	331,449,281	336,157,119	344,209,992	0.4%	0.5%

Source: Claritas

Employment

Total employment in Collin County was estimated at 530,808 jobs as of June 2023. Between year-end 2013 and 2023, employment rose by 194,081 jobs, equivalent to a 57.6% increase over the entire period. There were gains in employment in nine out of the past ten years. Collin County's rate of employment growth over the last decade surpassed that of the Dallas MSA, which experienced an increase in employment of 27.3% or 854,880 jobs over this period.

A comparison of unemployment rates is another way of gauging an area's economic health. Over the past decade, the Collin County unemployment rate has been generally lower than that of the Dallas MSA, with an average unemployment rate of 4.1% in comparison to a 4.5% rate for the Dallas MSA. A lower unemployment rate is a positive indicator.



Recent data shows that Collin County has a 3.3% unemployment rate, which is the same as the rate for the Dallas MSA.

Employment Trends

Year	Total Employment (Year End)				Unemployment Rate (Ann. Avg.)	
	%		%		Collin County	Dallas MSA
	Collin County	Change	Dallas MSA	Change		
2013	336,727		3,127,712		5.6%	6.2%
2014	355,381	5.5%	3,254,583	4.1%	4.6%	5.1%
2015	375,692	5.7%	3,360,668	3.3%	3.7%	4.1%
2016	389,832	3.8%	3,441,839	2.4%	3.6%	3.9%
2017	409,754	5.1%	3,526,930	2.5%	3.5%	3.7%
2018	425,738	3.9%	3,606,436	2.3%	3.4%	3.6%
2019	443,718	4.2%	3,719,023	3.1%	3.1%	3.3%
2020	440,181	-0.8%	3,595,494	-3.3%	6.3%	7.2%
2021	483,497	9.8%	3,829,259	6.5%	4.4%	5.1%
2022	524,351	8.4%	3,966,180	3.6%	3.2%	3.5%
2023*	530,808	1.2%	3,982,592	0.4%	3.6%	3.8%
Overall Change 2013-2023	194,081	57.6%	854,880	27.3%		
Avg Unemp. Rate 2013-2023					4.1%	4.5%
Unemployment Rate - November 2023					3.3%	3.3%

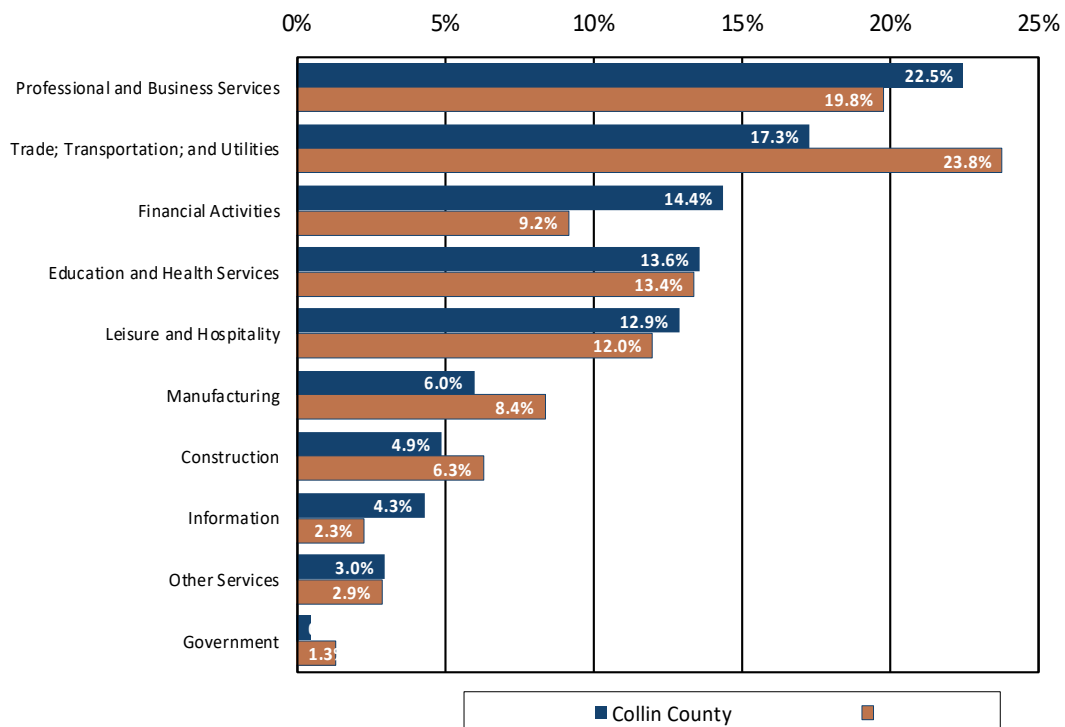
*Total employment data is as of June 2023.

Source: U.S. Bureau of Labor Statistics and Moody's Analytics. Employment figures are from the Quarterly Census of Employment and Wages (QCEW). Unemployment rates are from the Current Population Survey (CPS). The figures are not seasonally adjusted.

Employment Sectors

The composition of the Collin County job market is depicted in the following chart, along with that of the Dallas MSA. Total employment for both areas is broken down by major employment sector, and the sectors are ranked from largest to smallest based on the percentage of Collin County jobs in each category.

Employment Sectors - 2023



Source: U.S. Bureau of Labor Statistics and Moody's Analytics

Collin County has greater concentrations than the Dallas MSA in the following employment sectors:

1. Professional and Business Services, representing 22.5% of Collin County payroll employment compared to 19.8% for the Dallas MSA as a whole. This sector includes legal, accounting, and engineering firms, as well as management of holding companies.
2. Financial Activities, representing 14.4% of Collin County payroll employment compared to 9.2% for the Dallas MSA as a whole. Banking, insurance, and investment firms are included in this sector, as are real estate owners, managers, and brokers.
3. Education and Health Services, representing 13.6% of Collin County payroll employment compared to 13.4% for the Dallas MSA as a whole. This sector includes employment in public and private schools, colleges, hospitals, and social service agencies.

4. Leisure and Hospitality, representing 12.9% of Collin County payroll employment compared to 12.0% for the Dallas MSA as a whole. This sector includes employment in hotels, restaurants, recreation facilities, and arts and cultural institutions.

Collin County is underrepresented in the following sectors:

1. Trade; Transportation; and Utilities, representing 17.3% of Collin County payroll employment compared to 23.8% for the Dallas MSA as a whole. This sector includes jobs in retail trade, wholesale trade, trucking, warehousing, and electric, gas, and water utilities.
2. Manufacturing, representing 6.0% of Collin County payroll employment compared to 8.4% for the Dallas MSA as a whole. This sector includes all establishments engaged in the manufacturing of durable and nondurable goods.
3. Construction, representing 4.9% of Collin County payroll employment compared to 6.3% for the Dallas MSA as a whole. This sector includes construction of buildings, roads, and utility systems.
4. Government, representing 0.5% of Collin County payroll employment compared to 1.3% for the Dallas MSA as a whole. This sector includes employment in local, state, and federal government agencies.

Major Employers

Major employers in Collin County are shown in the following table.

Major Employers - Collin County, TX		
	Name	Number of Employees
1	Texas Instruments	9,100
2	Bank of America Home Loans	8,000
3	Plano Independent School District	6,500
4	Frisco Independent School District	5,000
5	Capital One Finance	4,500
6	LifeCare	4,500
7	HP Enterprise Services	4,500
8	AT&T	4,300
9	Nortel	4,300
10	Toyota Motor Corp.	4,000

Major employers in the DFW metro area are shown in the following table.

Major Employers - DFW Metro		
	Name	Number of Employees
1	AMR Corporation	24,700
2	Bank of America Corporation	20,000
3	Texas Health Resources Inc.	19,230
4	Dallas ISD	18,314
5	Baylor Health Care System	17,097
6	AT&T	15,800
7	Lockheed Martin Aeronautics	14,126
8	JP Morgan Chase & Co.	13,500
9	UT-Southwestern Medical Center	13,122
10	City of Dallas	12,836

Source: <http://www.destinationdfw.com/Largest-Employers-in-Dallas-Fort-Worth-Texas/>

Gross Domestic Product

Gross Domestic Product (GDP) is a measure of economic activity based on the total value of goods and services produced in a defined geographic area, and annual changes in Gross Domestic Product (GDP) are a gauge of economic growth.

Economic growth, as measured by annual changes in GDP, has been considerably higher in Collin County than the Dallas MSA overall during the past five years. Collin County has grown at a 6.0% average annual rate while the Dallas MSA has grown at a 4.1% rate. Collin County continues to perform better than the Dallas MSA. GDP for Collin County rose by 8.7% in 2022 while the Dallas MSA's GDP rose by 5.7%.

Collin County has a per capita GDP of \$71,812, which is 4% less than the Dallas MSA's GDP of \$74,582. This means that Collin County industries and employers are adding relatively less value to the economy than their counterparts in the Dallas MSA.

Gross Domestic Product

Year	(\$,000s) Collin County	% Change	(\$,000s) Dallas MSA	% Change
2017	62,269,549	—	483,732,021	—
2018	66,086,903	6.1%	506,219,605	4.6%
2019	68,444,784	3.6%	525,852,321	3.9%
2020	70,476,796	3.0%	519,282,910	-1.2%
2021	76,577,433	8.7%	560,290,164	7.9%
2022	83,208,852	8.7%	592,452,179	5.7%
Compound % Chg (2017-2022)		6.0%		4.1%
GDP Per Capita 2022	\$71,812		\$74,582	

Source: U.S. Bureau of Economic Analysis and Moody's Analytics; data released December 2023.

The release of state and local GDP data has a longer lag time than national data. The data represents inflation-adjusted "real" GDP stated in 2017 dollars.

Household Income

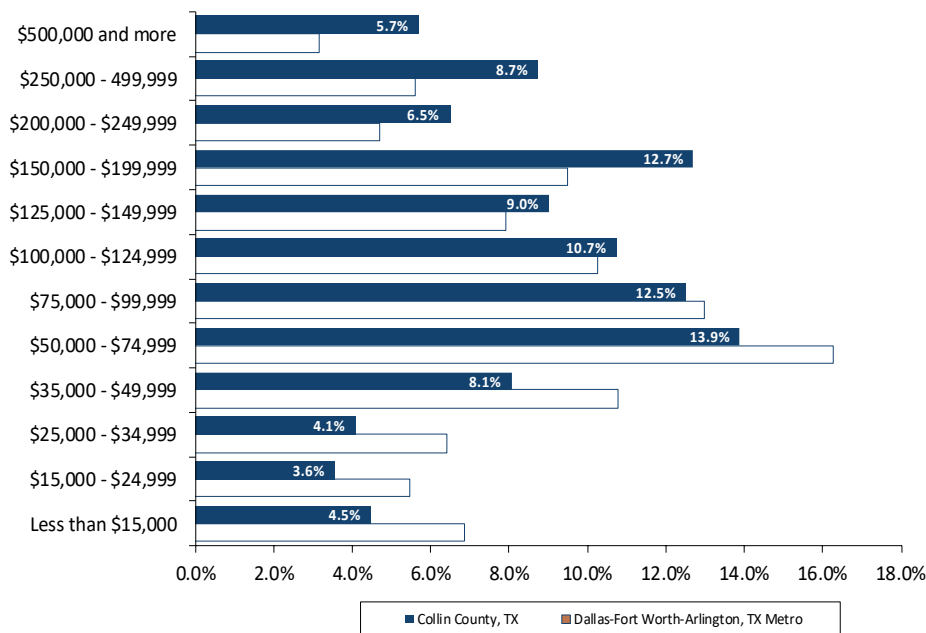
Collin County is more affluent than the Dallas MSA. Median household income for Collin County is \$107,484, which is 30.5% greater than the corresponding figure for the Dallas MSA.

Median Household Income - 2024

	Median
Collin County, TX	\$107,484
Dallas-Fort Worth-Arlington, TX Metro	\$82,381
Comparison of Collin County, TX to Dallas-Fort Worth-Arlington,	+ 30.5%
Source: Claritas	

The following chart shows the distribution of households across twelve income levels. Collin County has a greater concentration of households in the higher income levels than the Dallas MSA. Specifically, 34% of Collin County households are at the \$150,000 or greater levels in household income as compared to 23% of Dallas MSA households. A lesser concentration of households is apparent in the lower income levels, as 20% of Collin County households are below the \$50,000 level in household income versus 30% of Dallas MSA households.

Household Income Distribution - 2024

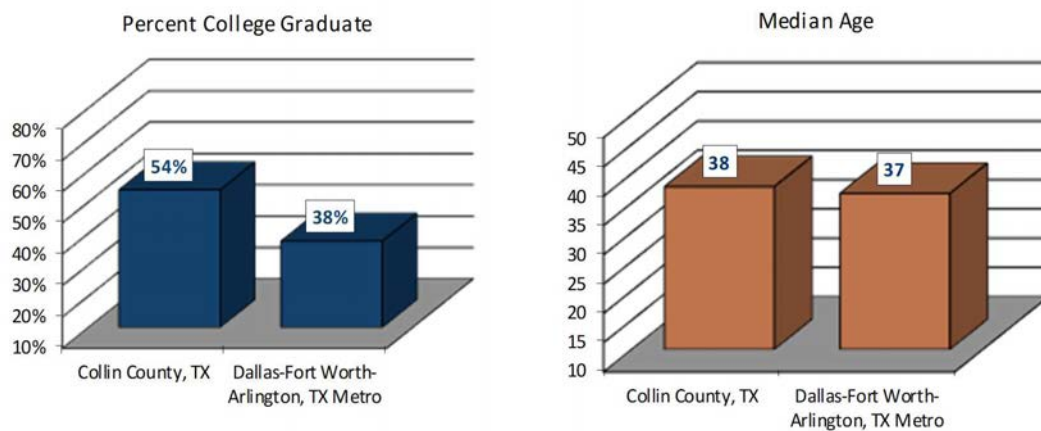


Source: Claritas

Education and Age

Residents of Collin County have a higher level of educational attainment than those of the Dallas MSA. An estimated 54% of Collin County residents are college graduates with four-year degrees, versus 38% of Dallas MSA residents. People in Collin County are slightly older than their Dallas MSA counterparts. The median age for Collin County is 38 years, while the median age for the Dallas MSA is 37 years.

Education & Age - 2024

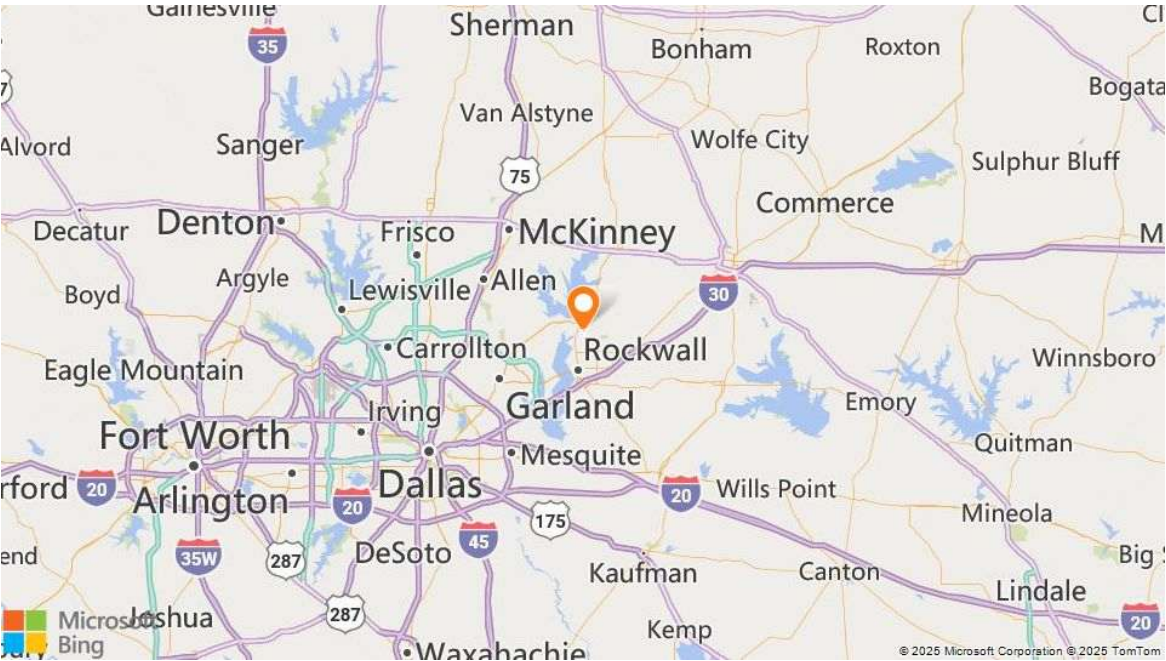


Source: Claritas

Conclusion

The Collin County economy will benefit from a growing population base and higher income and education levels. Collin County experienced growth in the number of jobs and has maintained a generally lower unemployment rate than the Dallas MSA over the past decade. It is anticipated that the Collin County economy will improve, and employment will grow, strengthening the demand for real estate.

Area Map



Surrounding Area Analysis

Boundaries

The Trails of Lavon PID is located in the city of Lavon in far southeast Collin County and is within the Community ISD. This area is generally delineated as follows:

Boundaries & Delineation	
Boundaries	
Market Area	Dallas-Fort Worth, TX
Submarket	Lavon
Area Type	Suburban
Delineation	
North	US-380
South	IH-30
East	Collin County Boundary Lines
West	SH-205/Lake Ray Hubbard

A map identifying the location of the property follows this section.

Access and Linkages

Access & Linkages	
Vehicular Access	
Major Highways	SH-78, US-380, IH-30
Primary Corridors	SH-205, SH-78, CR-484, CR-485, CR-483, W. Lavon Trail Parkway
Vehicular Access Rating	Average
Airport(s)	
Name	Dallas/Fort Worth International Airport
Distance	46 Miles
Driving Time	55 Minutes
Primary Transportation Mode	Automobile

Life Cycle

Real estate is affected by cycles involving development trends within a market area as well as market and economic forces. Trends in demand for development in a particular market are described by the Market Area Life Cycle, while market and economic trends are described by the Real Estate Cycle.

A Market Area Life Cycle typically evolves through four stages:⁴

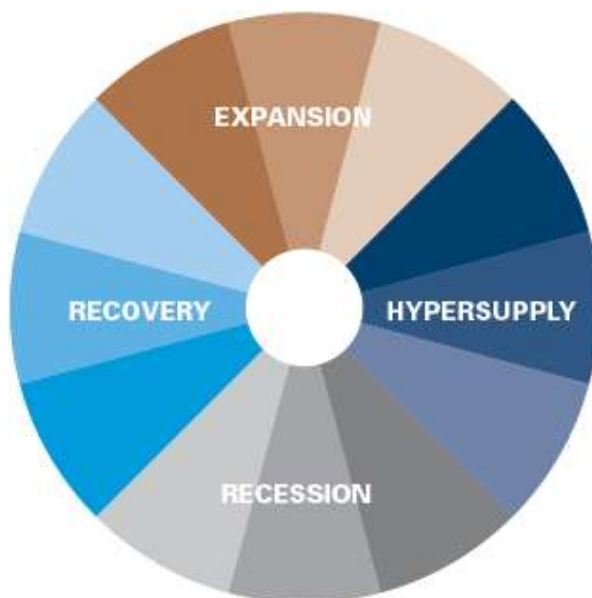
- Growth – a period during which the market area gains public favor and acceptance
- Stability – a period of equilibrium without marked gains or losses
- Decline – a period of diminishing demand
- Revitalization – a period of renewal, redevelopment, modernization, and increasing demand

The subject's market area is in the growth stage of the Market Area Life Cycle.

The Real Estate Cycle also impacts a neighborhood. The stages of the Real Estate Cycle include:

- Expansion – Sustained growth in demand, increasing construction
- Hypersupply – Positive but falling demand, increasing vacancy
- Recession – Falling demand, increasing vacancy
- Recovery – Increasing demand, decreasing vacancy

These stages are illustrated below, along with a summary of common characteristics of each stage of the Real Estate Cycle. The subject is in the expansion stage of the Real Estate Cycle.



⁴ Appraisal Institute, *The Appraisal of Real Estate*, 15th ed. (Chicago: Appraisal Institute, 2020)

EXPANSION

Decreasing Vacancy Rates
Moderate/High New Construction
High Absorption
Moderate/High Employment Growth
Med/High Rental Rate Growth

HYPERSUPPLY

Increasing Vacancy Rates
Moderate/High New Construction
Low/Negative Absorption
Moderate/Low Employment Growth
Med/Low Rental Rate Growth

RECESSION

Increasing Vacancy Rates
Moderate/Low New Construction
Low Absorption
Low/Negative Employment Growth
Low/Neg Rental Rate Growth

RECOVERY

Decreasing Vacancy Rates
Low New Construction
Moderate Absorption
Low/Moderate Employment Growth
Neg/Low Rental Rate Growth

Demographic Factors

A demographic profile of the surrounding area, including population, households, and income data, is presented in the following table.

Surrounding Area Demographics

	5-Minute Drive Time	10-Minute Drive Time	15-Minute Drive Time	Collin County, TX	Dallas-Fort Worth-Arlington, TX Metro
2024 Estimates					
Population 2020	1,144	20,632	58,901	1,064,465	7,637,387
Population 2024	1,353	24,774	68,939	1,203,661	8,126,208
Population 2029	1,489	28,081	76,716	1,267,714	8,541,837
Compound % Change 2020-2024	4.3%	4.7%	4.0%	3.1%	1.6%
Compound % Change 2024-2029	1.9%	2.5%	2.2%	1.0%	1.0%
Households 2020	368	6,511	20,115	381,318	2,760,991
Households 2024	429	7,816	23,646	429,794	2,938,027
Households 2029	471	8,879	26,432	452,422	3,091,922
Compound % Change 2020-2024	3.9%	4.7%	4.1%	3.0%	1.6%
Compound % Change 2024-2029	1.9%	2.6%	2.3%	1.0%	1.0%
Median Household Income 2024	\$105,926	\$128,740	\$114,870	\$107,484	\$82,381
Average Household Size	3.2	3.2	2.9	2.8	2.7
College Graduate %	30%	50%	43%	54%	38%
Median Age	35	38	39	38	37
Owner Occupied %	86%	91%	78%	63%	59%
Renter Occupied %	14%	9%	22%	37%	41%
Median Owner Occupied Housing Value	\$339,200	\$399,713	\$374,958	\$467,088	\$351,083
Median Year Structure Built	2007	2006	2005	2002	1992
Average Travel Time to Work in Minutes	40	39	37	30	30

Source: Claritas

As shown above, the current population within a 10-minute drive time of the subject is 24,774, and the average household size is 3.2. Population in the area has grown since the 2020 census, and this trend is projected to continue over the next five years. Compared to Collin County overall, the population within a 10-minute drive time is projected to grow at a faster rate.

Median household income is \$128,740, which is higher than the household income for Collin County. Residents within a 10-minute drive time have a lower level of educational attainment than those of Collin County, while median owner-occupied home values are considerably lower.

Land Use

In the immediate vicinity of the subject, the predominant land use is single-family residential. Other land use characteristics are summarized as follows:

Immediate Surroundings	
North	Single-Family Residential
South	Vacant Land/Single-Family Residential
East	Single-Family Residential
West	Single-Family Residential/Scattered Homesites



Development Activity and Trends

Following are recent development trends in the surrounding areas including the cities of Farmersville, Lavon, St. Paul, and Wylie which are located in close proximity to the subject property:

Lavon Lake is a freshwater impoundment located in Collin County on the East Fork of the Trinity River off of SH-78 operated by the U.S. Army Corps of Engineers. The lake serves as a water source for various north Texas cities. The Lake offers 121 miles of shoreline length with a maximum depth of 38 feet. Lavon Lakes' dominant fish species are the largemouth bass, white bass, blue catfish, and crappie. The Army Corps of Engineers operate 15 lakeside parks with boat ramps and other facilities.

Collin County was ranked No. 1 in Best Counties to Live in Texas in 2023 by Niche. Niche, headquartered in Pittsburgh, provides in-depth profiles on every school and college in America, as well as neighborhoods, with over 140 million reviews and ratings.

Community ISD is a public school district based in Nevada, Texas. The district serves students in southeastern Collin County including the towns of Copeville, Josephine, and Lavon. A small portion of Hunt County also lies within the district. The district is comprised of approximately 4,050 students with a student-teacher ratio of 22 to 1 within three elementary schools, one middle schools, and one high school.

Trails of Lavon is a master-planned residential community located at W. Lavon Trail Parkway and CR-484 in Lavon, Texas. The development is within a public improvement district in the Community ISD. A total of 651 lots have been developed with home prices ranging from \$295,712 to \$458,900.

Grand Heritage – is a master-planned residential community located at SH-78 and SH-205 in Lavon, Texas and is within the Community ISD. The development offers a \$6 million resort-style pool and amenity center. Home prices range from \$345,990 to \$608,990. Following are major sections of the development:

- **West Addition** is planned with a total of 778 residential lots. To date, a total of 460 residential lots have been developed. An additional 318 lots are planned in future phases. It is noted an additional 64 townhome lots were developed in 2008.
- **Bear Creek** is planned with a total of 952 residential lots. To date, a total of 648 residential lots have been developed. An additional 304 lots are planned in future phases.
- **Traditions** has been developed with 295 residential lots.

Inspiration is a 638-acre resort development named “Community of the Year – Under 600 Acres” in 2016, 2019, and 2020 by the Dallas Builders Association. The development is located within three jurisdictions, St. Paul, Lucas, and Wylie. A total of 1,770 residential lots are planned in this community with 1,626 developed to date and 144 lots planned in future phases. This community is located in the Wylie ISD with an on-site school. The development offers an elaborate recreation center with a pool and fitness center. Home prices range from \$469,950 to \$927,552.

LakePointe is a master-planned, mixed-use development located on the east side of SH-78, south of FM-6 in Lavon, Texas. A total of 698 single-family lots have been developed with home prices ranging from \$349,900 to \$609,900. The property is located within the Community ISD.

Elevon is a master-planned residential development under construction on the north side of CR-541, east of CR-540 in Lavon ETJ, Texas. A total of 4,878 single-family lots and 200 duplex lots are eventually planned in the development. A total of 1,950 single-family lots have been developed with an additional 2,928 lots planned in future phases with home prices ranging from \$279,900 to \$547,900. A total of 44 duplex lots have been developed with 156 planned in future phases with home prices ranging from \$264,900 - \$278,900. The property is located within a public improvement district and is within the Community ISD.

Lakeland Park located mid-lake on the east shore of Lake Lavon offers a four-lane boat ramp with a pavilion accommodating up to 500 people with picnic tables, several grills, drinking water, electricity, and restrooms. There is also a volleyball court and horse-shoe pit. Tent camping is permitted on the shoreline.

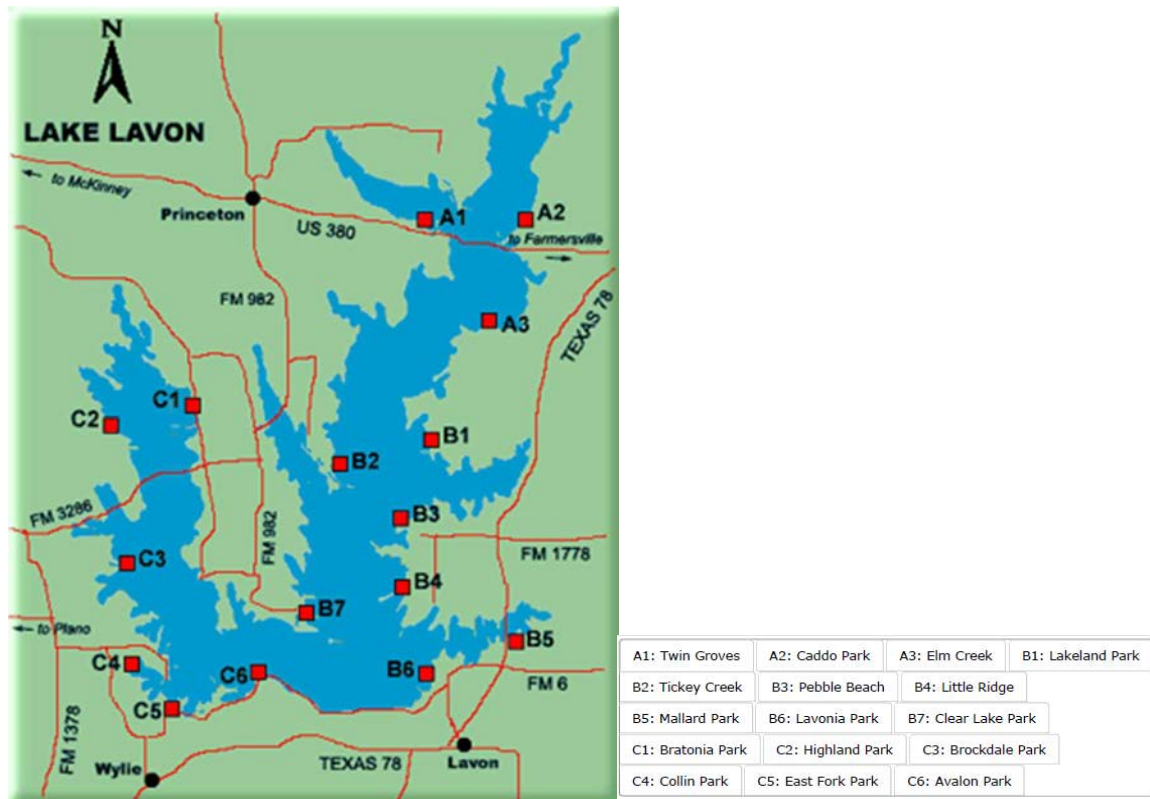
Woodbridge Golf Course is an 18-hole golf course which is home to the Northern Chapter of the PGA of America. The facility also offers a 12,000 square-foot clubhouse with a full-service pro shop.

Woodbridge Crossing is an \$85 million, 575,000 square-foot shopping mall on 64.5 acres at the corner of FM-544 and McCreary Road. Anchored by a Super Target, the retail center also includes numerous junior anchors and leading brand restaurants (Kohls, HomeGoods, TJ Maxx, Ulta, Bath & Body Works, Floor & Décor, Pet Smart, and Dollar General) and is considered to be one of the largest retail centers in Wylie. In addition, McCreary Road has been extended to a four-lane divided boulevard which extends south to SH-78.

Baylor Medical Physician Center is located at SH-78 near the FM-544 intersection in Wylie, Texas.

Bozman Farm Estates is a 470-acre master-planned development located east of FM-544 at Collins Boulevard in Wylie, Collin County, Texas.

Additional Lavon Lake Parks – several parks are located around the lake which offer boat ramps and lake activities:



Collin County Outer Loop - In its current state, the Outer Loop runs 4.6 miles from US-75 in Anna to SH-121 just northeast of Melissa. This section was built at a cost of \$21 million. This section of road runs as a bi-directional two-lane road, which will eventually be the north frontage road. The Outer Loop is planned to run for approximately 50 miles from the future northern extension of the Dallas North Tollway in Celina to IH-30 near Royse City. The loop will be built in five segments (including Segment 1 which is already open).

Segment 1: U.S. 75 to S.H. 121 (Between Anna and Melissa)

The County completed the two-lane roadway, which will function as the future westbound service road of the freeway, from US 75 to SH 121.

Segment 2: FM 6 (Between Nevada and Josephine) to Rockwall County line (E. of Royse City)

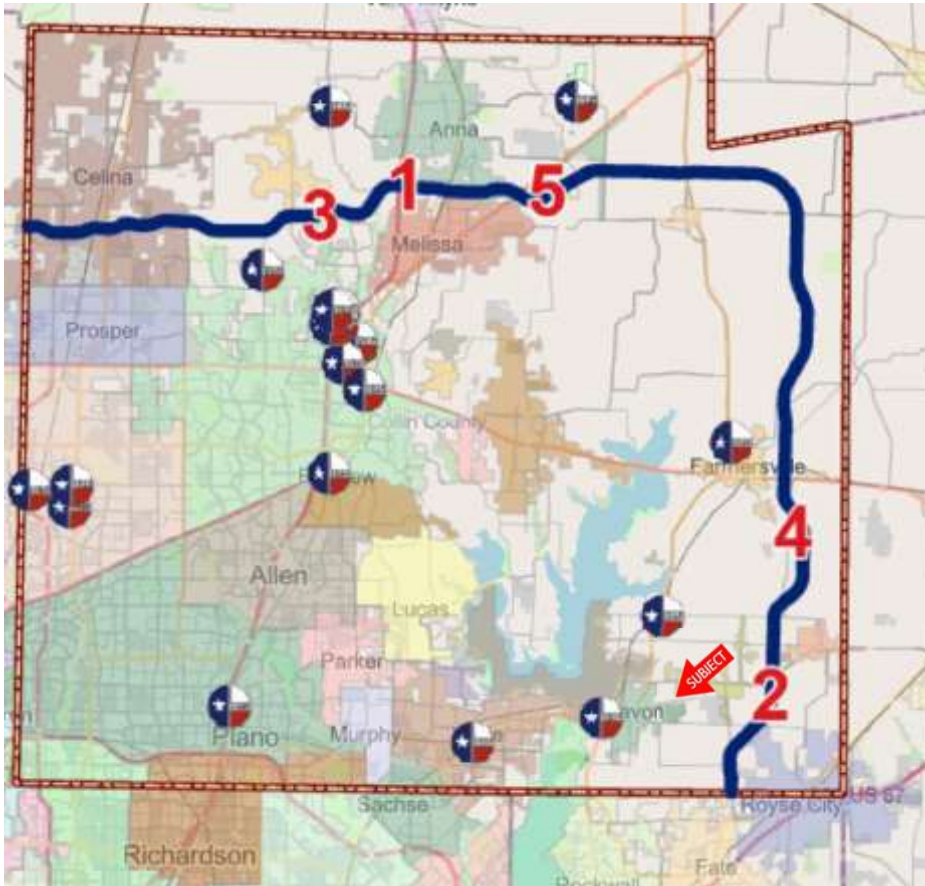
The technically preferred alignment was approved in 2009. Collin County is in the early process of moving forward on the development of the schematic.

Segment 3: Denton/Collin County Line (in Celina) to U.S. 75 (Between Anna and Melissa)

The county completed the 2-lane roadway from Dallas Pkwy to FM 2478 (Custer Rd.) Construction of a two-lane roadway from FM 2478 (Custer Rd.) to US 75 began in February 2024.

Segment 4 will run from US-380 near Farmersville to FM-6 between Nevada and Josephine.

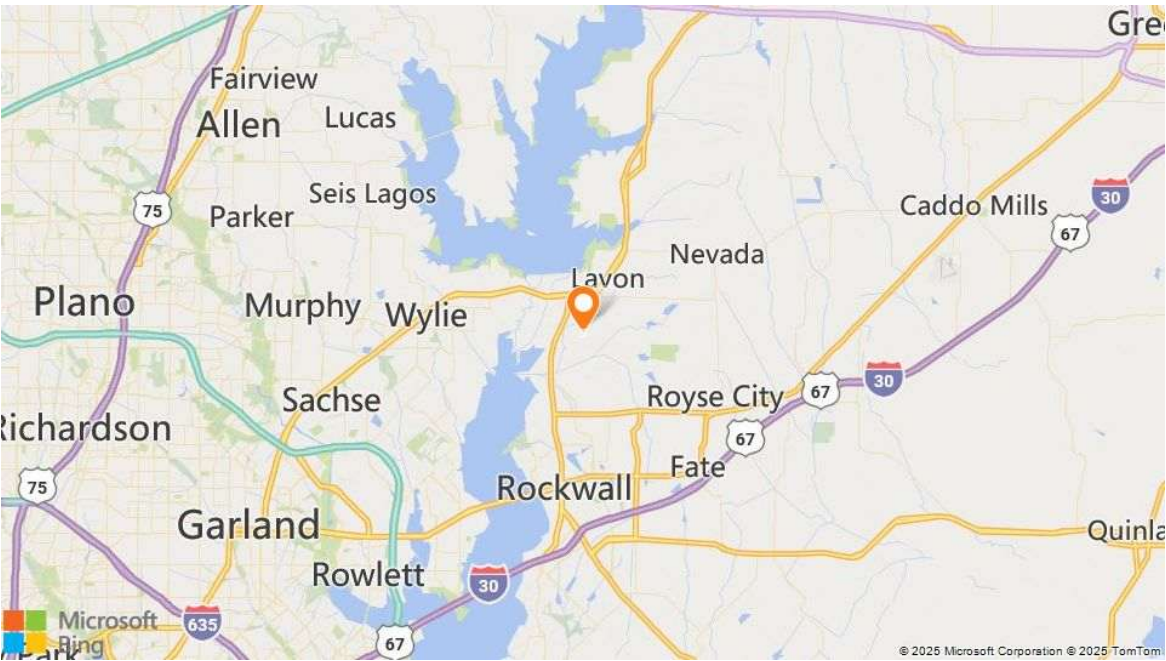
Segment 5 will connect Segments 1 and 4, running through sparsely populated areas of the county.



Outlook and Conclusions

The area is in the growth stage of its life cycle. Given the history of the area and the growth trends, it is anticipated that property values will increase in the near future.

Surrounding Area Map



Residential Analysis

When analyzing the financially feasible and maximally productive use of the site, all of the uses that are both physically possible and legally permissible must be considered. For the subject, the primary potential use is considered to be single-family residential development. As mentioned, the subject represents developed single-family lots. Thus, an important factor affecting development of the subject is the surrounding land usage. The neighborhood is predominantly vacant land that is being developed into single-family residential uses. The immediate area surrounding the subject is residential in nature.

During the past decade, the residential real estate market has seen many positive changes. With the steady increase in multifamily residential rental rates, coupled with the low interest rates and the large numbers pertaining to job growth, there has been a trend of individuals choosing to purchase homes rather than to rent apartments and multifamily housing. Furthermore, with the decline in the availability of vacant developable land, population growth has quickly expanded into the suburban areas of the Dallas/Fort Worth area. As such, the proposed absorption of single-family home lots in the subject's neighborhood will be analyzed using historical absorption data provided by Zonda, a nationally recognized information provider, as well as information obtained from area market participants and developers. It is important to note that our absorption data is based on historical trends. Inasmuch as we are forecasting an economy for this area that is at least equal to recent trends, using these historical trends is felt to be quite justifiable. The subject development is physically located within the city of Lavon in Collin County and is within the Community Independent School District. Therefore, data obtained from Zonda as of Fourth Quarter 2024 for the defined area of "Community ISD", as shown in the following map, will be analyzed with a summary of the details following.

Defined Submarket Map Area – Community ISD

Following is a map of the defined submarket area as well as a chart provided by Zonda summarizing the historical home/lot absorption from the past several years for the defined submarket area:



Following is a chart provided by Zonda summarizing the historical home/lot absorption from the past several years for the defined submarket area:

Historical Housing Activity Summary – Community ISD

Following is a chart provided by Zonda summarizing the historical home/lot absorption from the past several years for the defined submarket area:

	4Q 2021	4Q 2022	4Q 2023	4Q 2024	YOY Change
Vacant Developed Lots	950	1,400	2,667	2,875	7.80%
Quarterly Starts	291	123	388	364	
Annual Starts	1,176	854	1,164	1,644	

Defined Submarket Area

Per Zonda data, the absorption of homes/lots within the submarket area increased dramatically in 2024 from a lot absorption in 2022. According to Zonda, the submarket area absorbed the following total homes/lots from 2021 to Fourth Quarter 2024:

Zonda Analysis	Historical Absorption	
	Annual	
Year 1 (2021)	1,176	
Year 2 (2022)	854	
Year 3 (2023)	1,164	
Year 4 (2024)	1,644	
Historical Annual Average	1,210	
Existing VDL	2,875	
Historical Absorption Average	1,210	
Past 12 Months	1,644	
Lot Supply (4.0± Year Historical)	2.4	Years Supply
Lot Supply (12 Months)	1.7	Years Supply

As can be seen, since 2021 (4.0 years), the annual average of homes/lots absorbed was 1,210 homes/lots. Utilizing the more recent 12-month absorption of homes/lots, the number of homes/lots absorbed significantly increases to 1,644 homes/lots in the submarket. According to Zonda, the existing supply of available housing is currently within ideal levels in the submarket. The number of vacant developed lots in the submarket has substantially increased from a low of 950 vacant lots in Fourth Quarter 2021 to its current level of 2,875 lots in Fourth Quarter 2024.

Based upon the Zonda absorption figures of the past 4.0 years, there is currently only a 2.4±-year (2,875 lots ÷ 1,210 lots = 2.4±-years) total supply of existing lots available in the submarket. This total supply is considered to be within the optimum lot supply levels of 2.0 to 2.5 years per Zonda. However, when utilizing the more current 12-month absorption of 1,644 home/lots, the total supply of existing lots available in the subject's defined submarket decreases to only 1.7±-years (2,875 lots ÷ 1,644 lots/year = 1.7±-years), which is below the low end of optimum lot supply levels in the submarket.

Thus, the total lot supply within the subject's submarket is estimated to be between 1.7±-years to 2.4± years. Currently, this total lot supply is considered to be below to within the optimum lot supply levels. Also, taking into consideration that new developments require a typical nine to 12-month construction period, with increasing demand and dwindling lot supply, it appears that additional lot product in the submarket is feasible at the current time.

Property Analysis

Land Description and Analysis

Location

The general locations for the Trails of Lavon PID improvement areas located in Lavon, Texas are summarized as follows:

- **Improvement Area #1:** Southeast and northeast corners of W. Lavon Trail Parkway and CR-484
- **Improvement Area #2:** Southwest corner of W. Lavon Trail Parkway and CR-483
- **Improvement Area #3:** Southwest corner of CR-485 and CR-484

Land/Lot Areas

The subject's IA #1, #2, and #3 are summarized in the following exhibit:

Trails of Lavon, Improvement Areas 1, 2, & 3							
		Total Partially & Completed					
IA	Total Acres	Phase	Lot Type	Homes		Remaining Vacant Lots	Total Platted Lots
1	96.956	1	40'	28	+	26	54
		1	50'	99	+	112	211
		2A	60'	16	+	16	32
		143				154	297
2	67.729	3	40'	52	+	62	114
		3	50'	16	+	78	94
		3	60'	0	+	42	42
		68				182	250
3	26.059	2B	40'	N/A		59	59
		2B	50'	N/A		45	45
		190.744				104	104
		Totals				211	

The following table summarizes the subject's lot areas.

Land Area Summary

	SF	Acres
40' Frontage Lots	4,400	0.101
50' Frontage Lots	5,500	0.126
60' Frontage Lots	7,200	0.165

Source: Engineering Report

Shape and Dimensions

The subject's Improvement Areas #1, #2, and #3 are irregular in shape, with site utility based on shape and dimensions considered to be average.

Topography

The subject's Improvement Areas #1, #2, and #3 are generally level and at street grade in topography. The topography does not result in any particular development limitations.

Drainage

No particular drainage problems were observed or disclosed at the time of field inspection. This appraisal assumes that surface water collection, both on-site and in public streets adjacent to the subject, is adequate.

Environmental Hazards

An environmental assessment report was not provided for review, and during the inspection, no obvious signs of contamination on or near the subject were observed. However, environmental issues are beyond the scope of expertise of the assignment participants. It is assumed the property is not adversely affected by environmental hazards.

Flood Hazard Status

The following table indicates applicable flood hazard information for the subject property, as determined by review of available flood maps obtained from the Federal Emergency Management Agency (FEMA).

Flood Hazard Status

Community Panel Number	48085C0440J
Date	June 2, 2009
Zone	X
Description	Outside of 500-year floodplain
Insurance Required?	No

Ground Stability

A soils report was not provided for review. Based on the viewing of the subject and development on nearby sites, there are no apparent ground stability problems. However, soils analyses are beyond the scope of expertise of the assignment participants. It is assumed the subject's soil bearing capacity is sufficient to support a variety of uses, including those permitted by zoning.

Streets, Access and Frontage

Details pertaining to street access and frontage are provided in the following table. It is noted the frontage feet numbers are estimated.

Streets, Access and Frontage				
Street	W. Lavon Trail Parkway	CR-484	CR-485	CR-483
Frontage Feet (±)	4,525	1,108 (West); 2,950 (East)	1,145	1,448
Paving	Concrete	Concrete	Concrete	Asphalt
Curbs	Yes	Yes	Yes	None
Sidewalks	Yes	Yes	Yes	None
Lanes	2 way, 2 lanes each way	2 way, 1 lane each way	2 way, 2 lanes each way	2 way, 1 lane each way
Direction of Traffic	East/West	North/South	East/West	North/South
Condition	Good	Good	Good	Average
Traffic Levels	Low	Low	Low	Low
Signals/Traffic Control	Stop sign	Stop sign	Stop sign	Stop sign
Access/Curb Cuts	Yes	Yes	Yes	Yes
Visibility	Average	Average	Average	Average

Additional frontage is provided to the developed lots from interior streets.

Utilities

Utilities available to the subject are summarized below.

Utilities	
Service	Provider
Water	Bear Creek Special Utility District
Sewer	Bear Creek Special Utility District

Easements, Encroachments and Restrictions

Based upon a review of the final plats provided, there are no apparent easements, encroachments, or restrictions that would adversely affect value. This valuation assumes no adverse impacts from easements, encroachments, or restrictions, and further assumes that the subject has clear and marketable title.

Zoning

The subject is within the Planned Development - Single Family zone, which is intended to allow for detached single-family residential use. The following table summarizes the applicable zoning requirements affecting the subject.

Zoning Summary

Zoning Jurisdiction	City of Lavon, Texas
Zoning Designation	PD-SF
Description	Planned Development - Single Family
Legally Conforming?	Appears to be legally conforming
Zoning Change Likely?	No
Permitted Uses	Detached single-family residential use

According to the local planning department, there are no pending or prospective zoning changes.

Interpretation of zoning ordinances is beyond the scope of expertise of the assignment participants. An appropriately qualified land use attorney should be engaged if a determination of compliance is required.

Other Land Use Regulations

There are no other known land use regulations that would affect the property.

Conclusion of Site Analysis

Overall, the physical characteristics and the availability of utilities result in a functional site, suitable for a variety of uses including those permitted by zoning. Uses permitted by zoning include detached single-family residential use. No other restrictions on development are apparent.

General Description - Trails of Lavon PID (IA #1, IA #2, IA #3)

The subject represents the Trails of Lavon Public Improvement District (PID), Improvement Areas #1, #2, and #3 (IA #1, IA #2, and IA #3) which have been developed with a total of 651 single-family lots on 190.774 acres within eight phases of development. In addition, a total of 211 homes have been completed and/or partially completed with 143 homes in IA #1 and 68 homes in IA #2. At your request, our valuation includes the remaining vacant developed lots in IA #1 (154 lots), IA #2 (182 lots), and IA #3 (104 lots). The overall development is zoned under the guidelines of the PD-SF, Planned Development - Single Family District, which restricts all of the subject property to detached single-family residential use.

The three improvement areas are summarized in the following exhibit:

Trails of Lavon, Improvement Areas 1, 2, & 3																
IA	Total Acres	Phase	Lot Type	Lot/Block	Bedroom	Bath	Stories	Living Area/SF	Smallest Plan/Elevation	Sales Price/SF	Sales/Marketed Price	Total Partially & Completed Homes		Remaining Vacant Lots		
1	96.956	1	40'	25/M	932 Lakehaven Trail	3	2	1	1,318	L311 A (The Sequoia)	\$208.61	\$274,947	28	+ 26	54	
		1	50'	10/I	726 Moonlight Place	3	2	1	1,833	C401 D (The Oleander)	\$170.12	\$311,823	99	+ 112	211	
		2A	60'	36/F	645 Briar Drive	3	2	1	1,833	C401 D (The Oleander)	\$174.58	\$320,000	16	+ 16	32	
		Totals IA #1										143	154	297		
2	67.729	3	40'	5/U	937 Summer Drive	3	2	1	1,318	L311 A (The Sequoia)	\$206.91	\$272,712	52	+ 62	114	
		3	50'	20/AA	317 Sierra Ridge	3	2	1	1,833	C401 D (The Oleander)	\$191.50	\$351,023	16	+ 78	94	
		3	60'	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	+ 42	42		
		Totals IA #2										68	182	250		
3	26.059	2B	40'	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	59	59	
		2B	50'	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	45	45		
		Totals IA #3										N/A	104	104		
190.744												Overall Totals (IA #1, #2, #3)		211	440	651



Subject



W. Lavon Trail Parkway



Intersection of CR-485 and Bellflower Road



Intersection of CR-485 and CR-484



Subject



Subject

Trails of Lavon PID





Playground Amenity



Amenity Pool Center



Subject



Amenity Pool Center



Interior Streets



Playground Amenity

Trails of Lavon PID





Subject



CR-483 Intersection

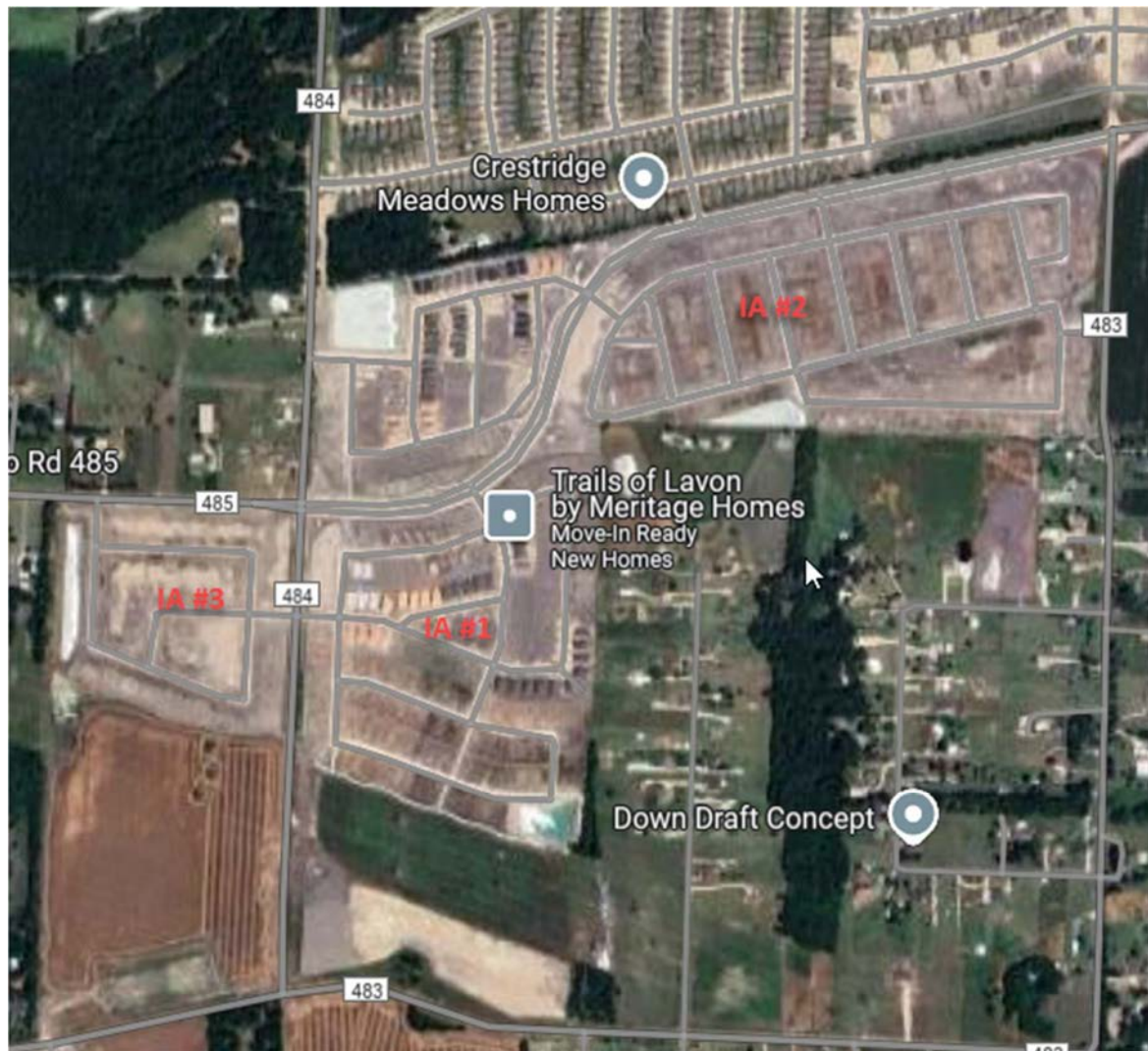


Subject



CR-483

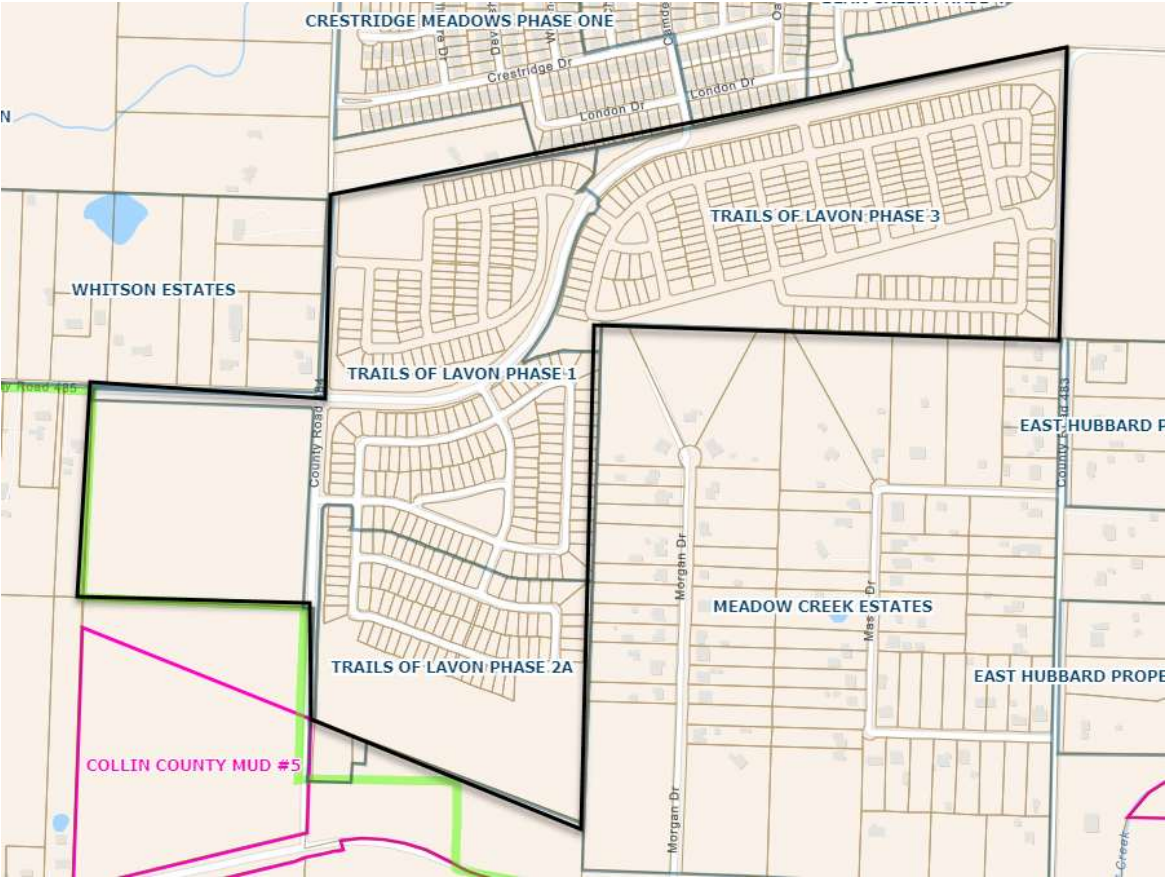
Aerial Photograph



Trails of Lavon PID



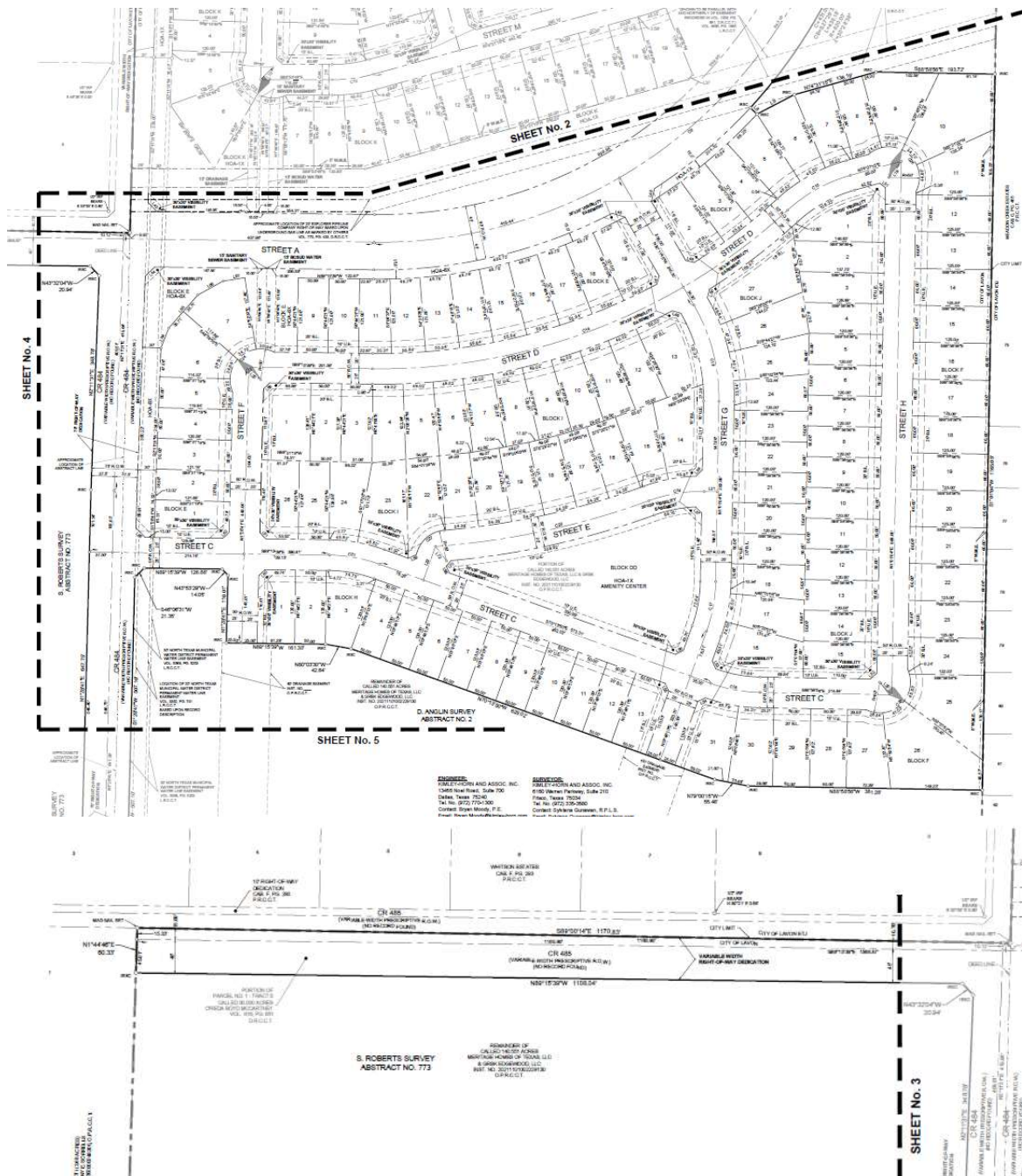
Tax Plat Map

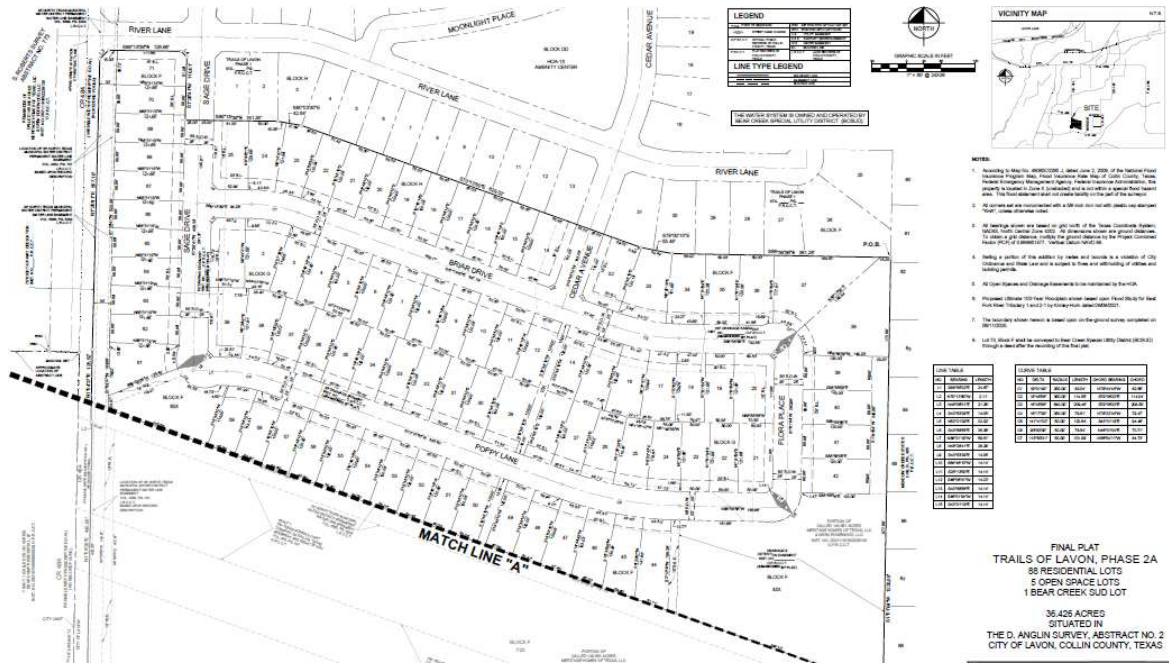


Trails of Lavon PID

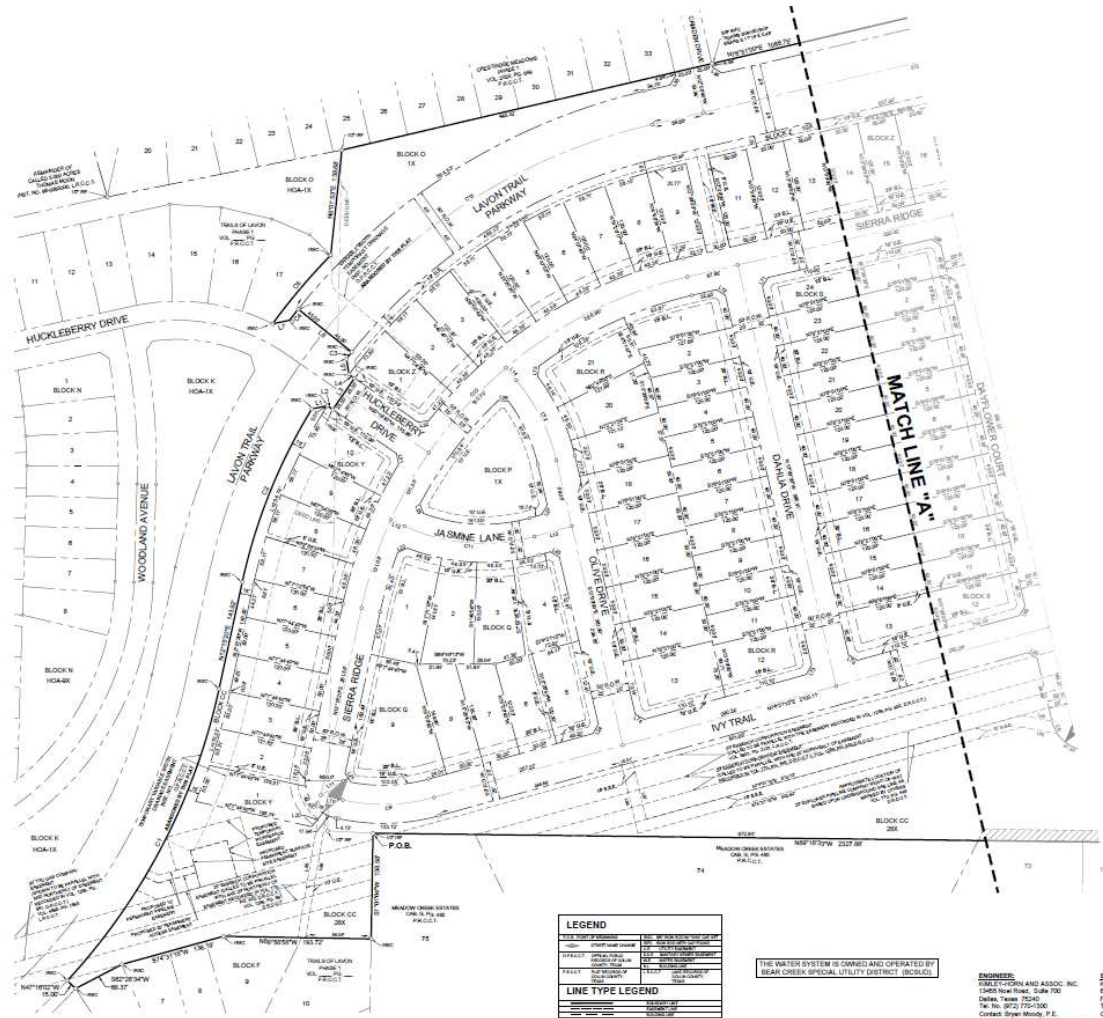


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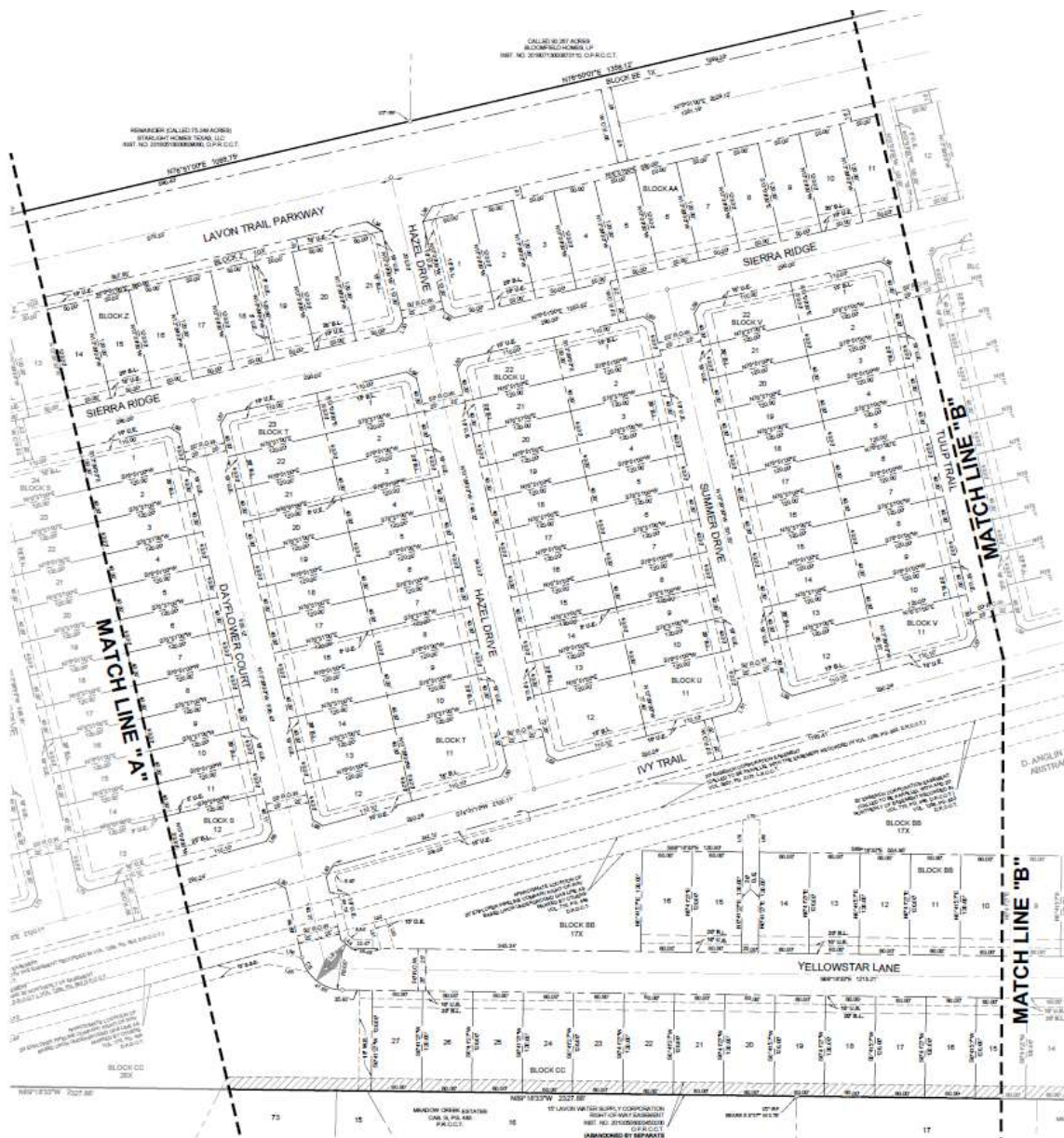


Final Plat – Trails of Lavon, Phase 3 (IA #2)



FINAL PLAT
TRAILS OF LAVON PHASE 3
250 RESIDENTIAL LOTS
8 OPEN SPACE LOTS

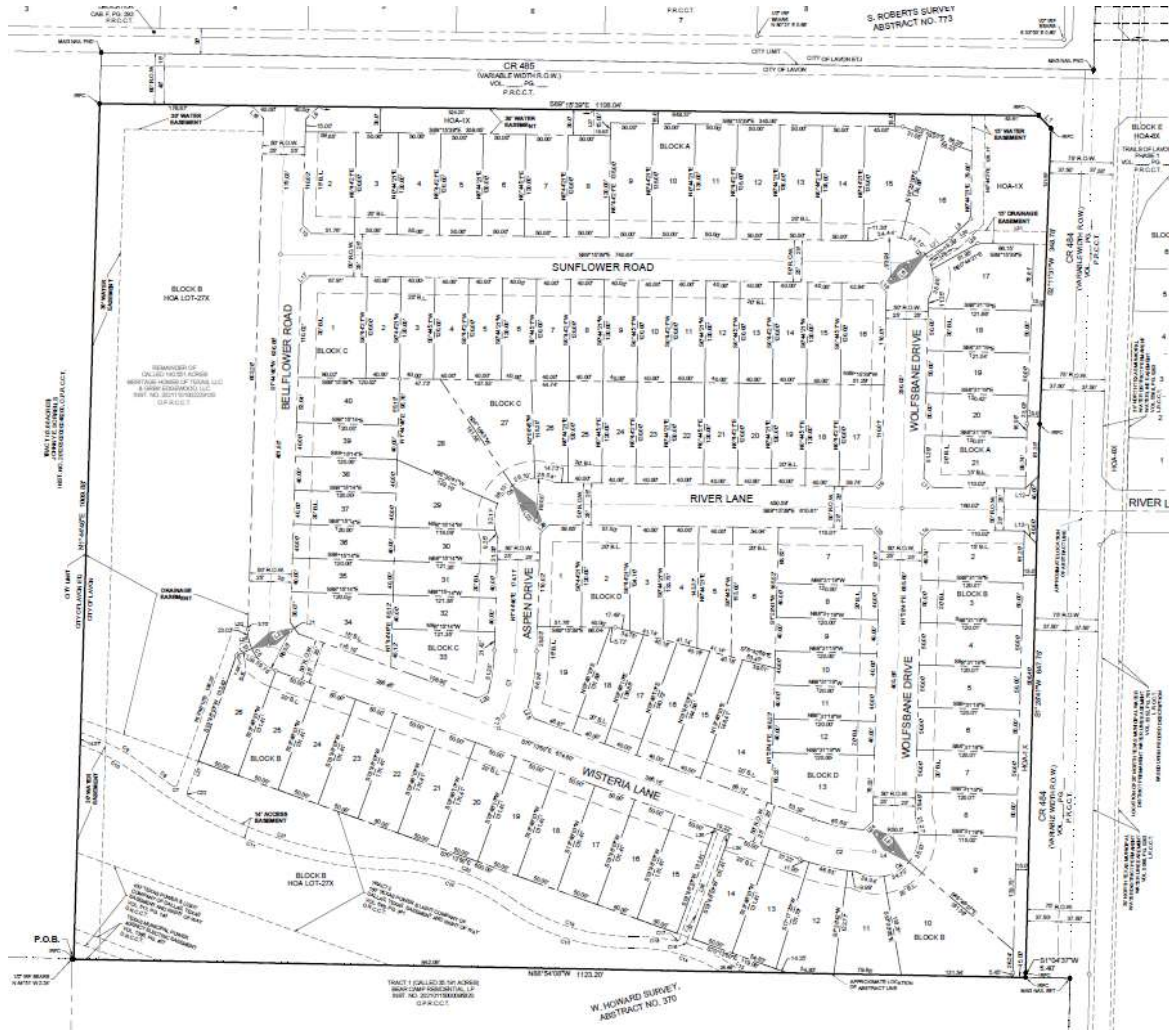
67.729 ACRES
SITUATED IN
THE D. ANGLIN SURVEY, ABSTRACT NO. 2
CITY OF LAVON, COLLIN COUNTY, TEXAS



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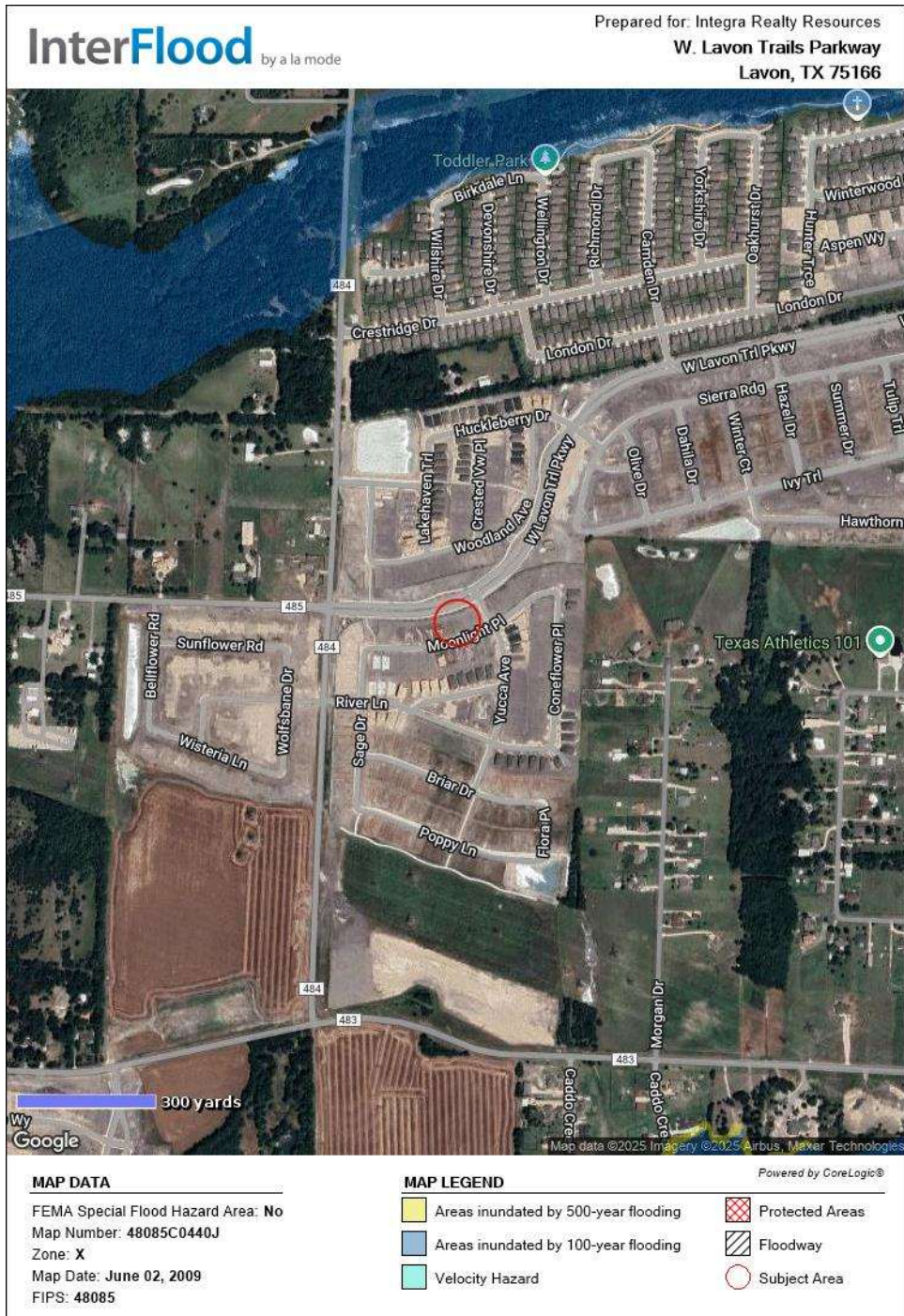


Final Plat – Trails of Lavon, Phase 2B (IA #3)

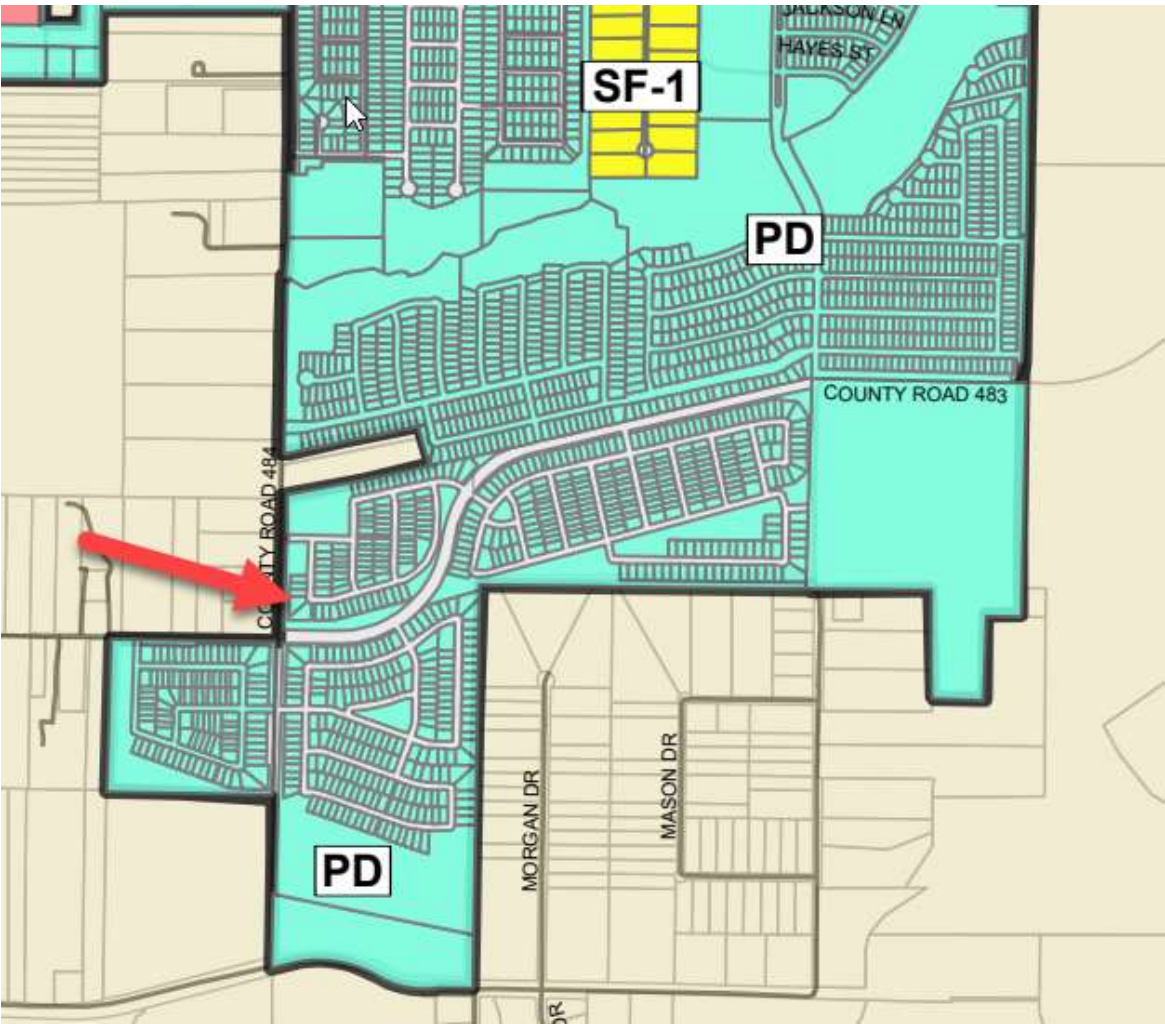


FINAL PLAT TRAILS OF LAVON PHASE 2B 104 RESIDENTIAL LOTS 3 OPEN SPACE LOTS

26.089 ACRES SITUATED IN
THE S. ROBERTS SURVEY, ABSTRACT NO. 773
CITY OF LAVON, COLLIN COUNTY, TEXAS



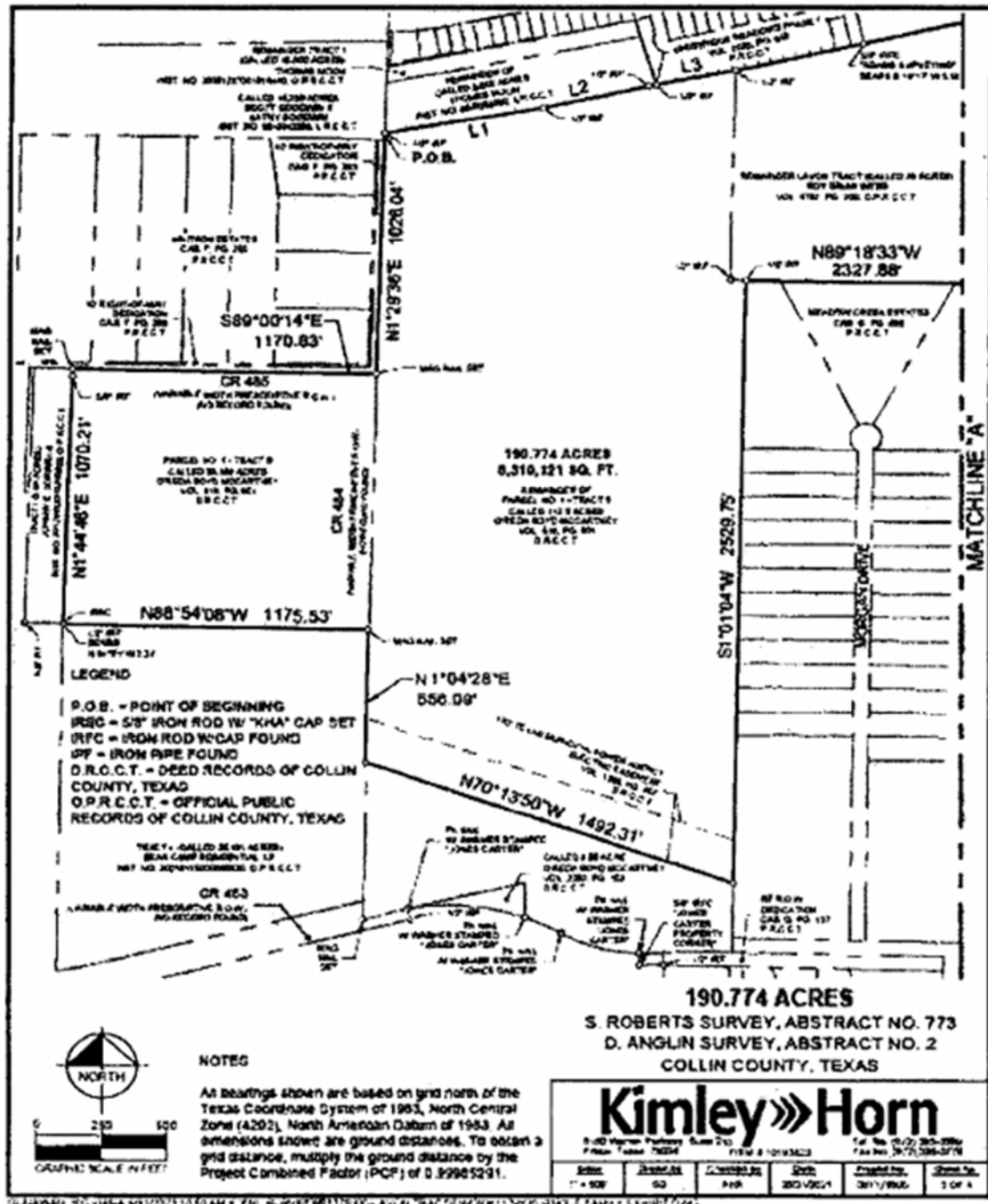
Zoning Map



Trails of Lavon PID



Maps/Exhibits of the District

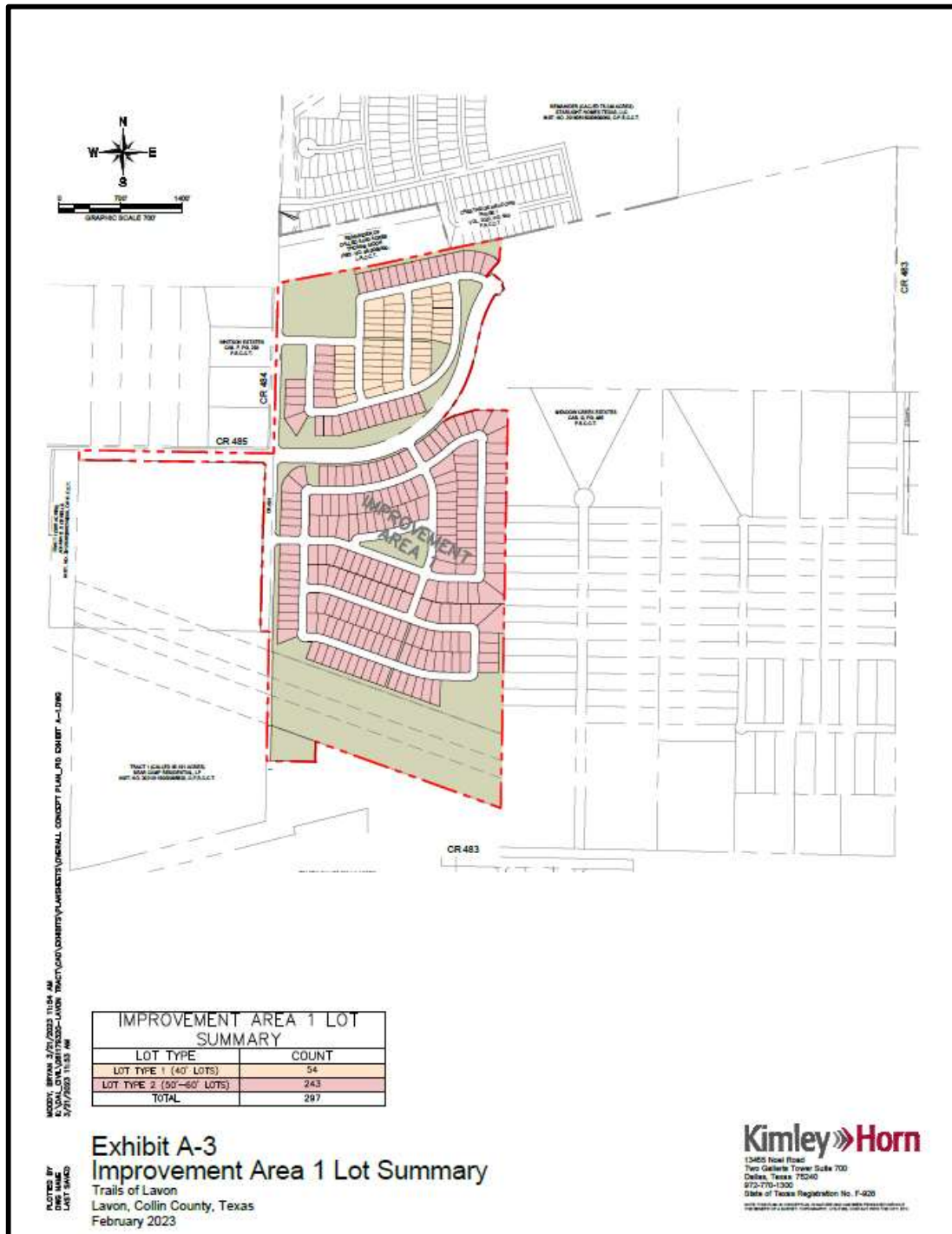


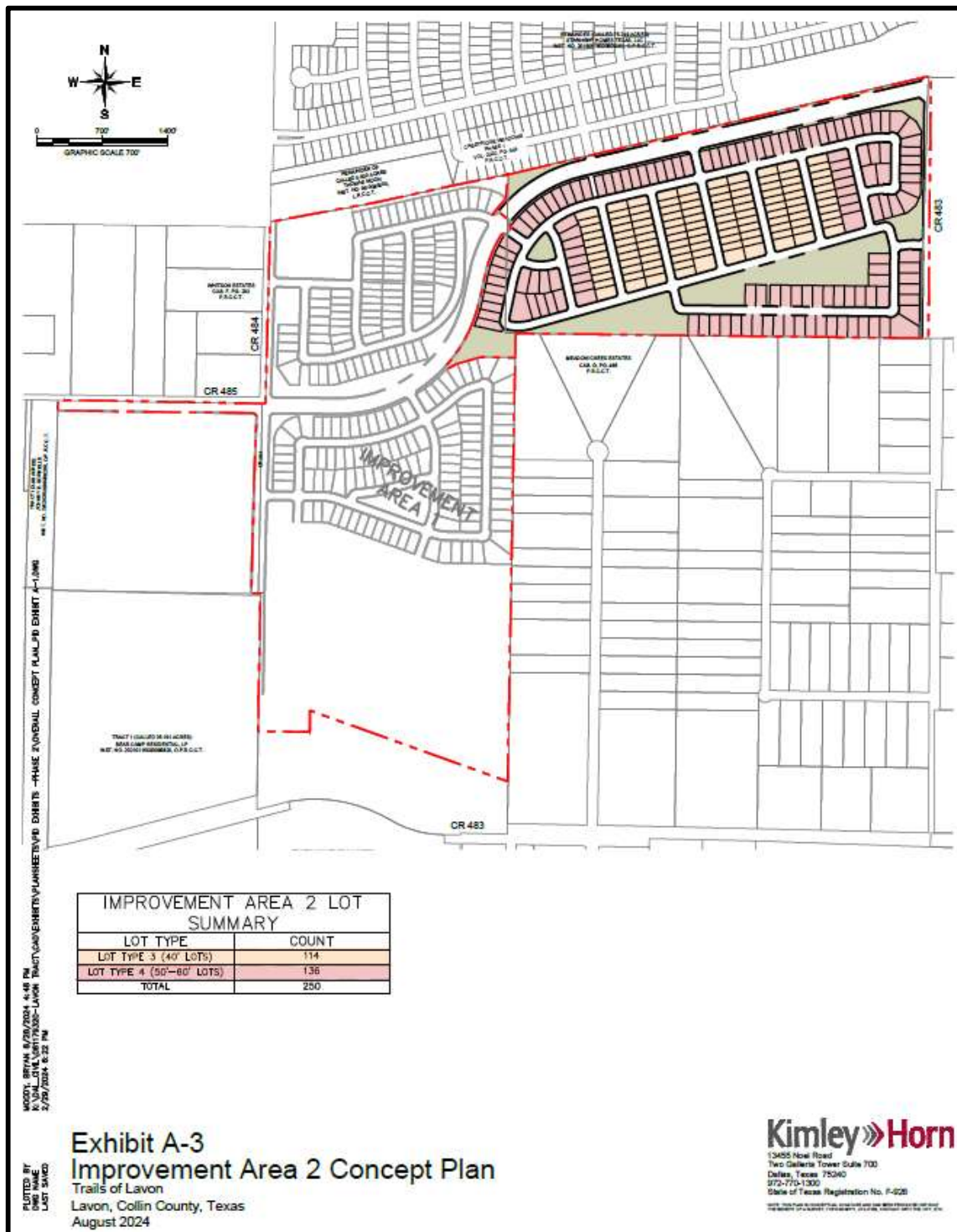
Trails of Lavon PID

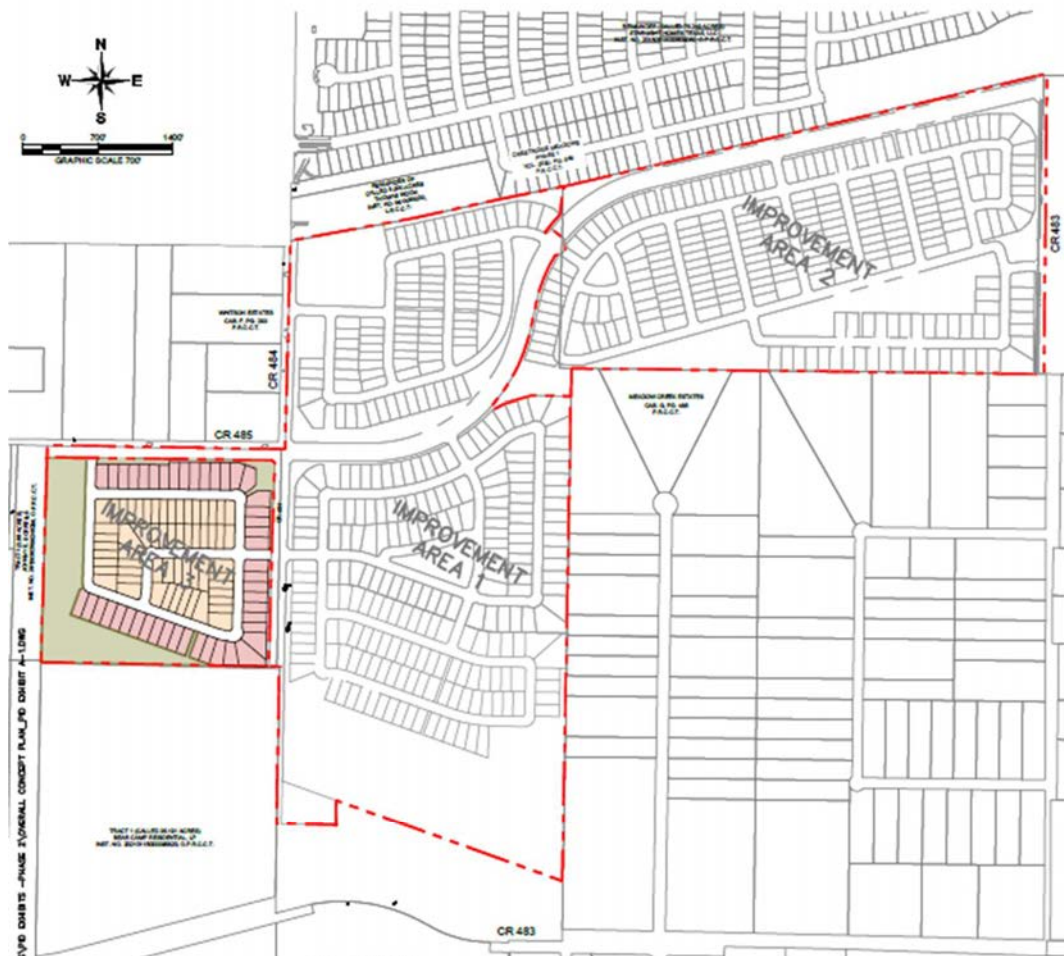












IMPROVEMENT AREA 3 LOT SUMMARY	
LOT TYPE	COUNT
40' x 120'	59
50' x 120'	45
TOTAL	104

PROJECT: TRAILS OF LAVON, PHASE 2, IMPROVEMENT AREA 3
 DATE: 9/7/2024 5:12 PM
 DRAWN BY: J. HORN
 LAST SAVED: 9/7/2024 5:12 PM

Exhibit A-3
Improvement Area 3 Concept Plan
 Trails of Lavon
 Lavon, Collin County, Texas
 September 2024

Kimley»Horn
 13455 Nowell Road
 Two Galleria Tower Suite 700
 Dallas, Texas 75240
 972-775-1300
 State of Texas Registration No. F-628
NOT A CONTRACT DOCUMENT. A CONTRACT HAS BEEN ENTERED INTO BETWEEN THE CLIENT AND THE ENGINEER. THIS DOCUMENT IS FOR INFORMATION ONLY.

Allocation of Authorized Improvements

Major Improvements

- *Clearing and Excavation*

Improvements including all clearing and excavation associated with the public arterial road rights-of-way within the District.

- *Erosion Control*

Improvements including the installation of all erosion control measures associated with the public arterial road rights-of-way and major utility improvements within or serving the District.

- *Roadway*

Improvements including subgrade stabilization, paving, sidewalks, barrier free ramps, signage, striping, streetlights, testing and all other materials associated with the public arterial road rights-of-way within the District. The roadway improvements will be owned and operated by the City.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide sanitary sewer service to the District. The sanitary sewer improvements will be owned and operated by the City.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, testing, and all other necessary appurtenances required to provide water service to all Lots within the District. The water improvements will be owned and operated by Bear Creek Special Utility District.

- *Storm Sewer*

Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, all other necessary appurtenances required to provide adequate drainage for the arterial road rights-of-way within the District. The storm sewer improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, and consultant fees.

Improvement Area #1 Improvements

- *Clearing and Excavation*

Improvements including all clearing and excavation associated with the public residential road rights-of-way, detention ponds, swales and channels within Improvement Area #1.

- *Erosion Control*

Improvements including the installation of all erosion control measures associated with the public residential road rights-of-way and detention ponds within Improvement Area #1.

- *Roadway*

Improvements including subgrade stabilization, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, testing, and all other materials associated with the public residential road rights-of-way within Improvement Area #1. The roadway improvements will be owned and operated by the City.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide sanitary sewer service to each Lot within Improvement Area #1. The sanitary sewer improvements will be owned and operated by the City.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, and all other necessary appurtenances required to provide water service to each Lot within Improvement Area #1. The water improvements will be owned and operated by Bear Creek Special Utility District.

- *Storm Sewer*

Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, and all other necessary appurtenances required to provide adequate drainage within Improvement Area #1. The storm sewer improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

Improvement Area #2 Improvements

- *Clearing and Excavation*

Improvements including all clearing and excavation associated with the public residential road rights-of-way, detention ponds, swales and channels within Improvement Area #2.

- *Erosion Control*

Improvements including the installation of all erosion control measures associated with the public residential road rights-of-way and detention ponds within Improvement Area #2.

- *Roadway*

Improvements including subgrade stabilization, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, testing, and all other materials associated with the public residential road rights-of-way within Improvement Area #2. The roadway improvements will be owned and operated by the City.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide sanitary sewer service to each Lot within Improvement Area #2. The sanitary sewer improvements will be owned and operated by the City.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, and all other necessary appurtenances required to provide water service to each Lot within Improvement Area #2. The water improvements will be owned and operated by Bear Creek Special Utility District.

- *Storm Sewer*

Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, and all other necessary appurtenances required to provide adequate drainage within Improvement Area #2. The storm sewer improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #2 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

Improvement Area #3 Improvements

- *Clearing and Excavation*

Improvements including all clearing and excavation associated with the public residential road rights-of-way, detention ponds, swales and channels within Improvement Area #3.

- *Erosion Control*

Improvements including the installation of all erosion control measures associated with the public residential road rights-of-way and detention ponds within Improvement Area #3.

- *Roadway*

Improvements including subgrade stabilization, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, testing, and all other materials associated with the public residential road rights-of-way within Improvement Area #3. The roadway improvements will be owned and operated by the City.

- *Sanitary Sewer*

Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide sanitary sewer service to each Lot within Improvement Area #3. The sanitary sewer improvements will be owned and operated by the City.

- *Water*

Improvements including trench excavation and embedment, trench safety, piping, valves, fire hydrant assemblies, service connections, testing, and all other necessary appurtenances required to provide water service to each Lot within Improvement Area #3. The water improvements will be owned and operated by Bear Creek Special Utility District.

- *Storm Sewer*

Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, and all other necessary appurtenances required to provide adequate drainage within Improvement Area #3. The storm sewer improvements will be owned and operated by the City.

- *Soft Costs*

Costs related to designing, constructing, and installing the Improvement Area #3 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

Sources and Uses of Funds

	Private	Improvement Area #1	Improvement Area #2	Improvement Area #3	Total
Sources of Funds					
Improvement Area #1 Reimbursement Obligation ^[a]	\$ -	\$ 14,365,000	\$ -	\$ -	\$ 14,365,000
Improvement Area #2 Reimbursement Obligation ^[b]	-	-	10,620,000	-	10,620,000
Improvement Area #3 Reimbursement Obligation ^[c]	-	-	-	4,183,000	4,183,000
Developer Contribution - Improvement Area #1 ^[d]	-	2,669,462	-	-	2,669,462
Developer Contribution - Improvement Area #2 ^[d]	-	-	5,323,359	-	5,323,359
Developer Contribution - Improvement Area #3 ^[d]	-	-	-	1,169,740	1,169,740
Private Improvements ^[d]	14,426,700	-	-	-	14,426,700
Total Sources	\$ 14,426,700	\$ 17,034,462	\$ 15,943,359	\$ 5,352,740	\$ 52,757,261
Uses of Funds					
Major Improvements	\$ -	\$ 3,103,524	\$ 2,465,695	\$ 1,000,955	\$ 6,570,173
Improvement Area #1 Improvements	-	11,418,326	-	-	11,418,326
Improvement Area #2 Improvements	-	-	11,615,511	-	11,615,511
Improvement Area #3 Improvements	-	-	-	3,655,401	3,655,401
Private Improvements ^[d]	14,426,700	-	-	-	14,426,700
	\$ 14,426,700	\$ 14,521,850	\$ 14,081,207	\$ 4,656,356	\$ 47,686,113
Bond Issuance Costs^[e]					
Debt Service Reserve Fund	\$ -	\$ 1,107,938	\$ 813,252	\$ 279,913.53	\$ 2,201,103
Underwriter's Discount	-	287,300	212,400	83,660	583,360
Underwriter's Counsel	-	143,650	106,200	41,830	291,680
Cost of Issuance	-	933,725	690,300	250,980	1,875,005
	\$ -	\$ 2,472,613	\$ 1,822,152	\$ 656,384	\$ 4,951,148
Other Costs^[e]					
First Year Annual Collection Costs	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ 120,000
	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ 120,000
Total Uses	\$ 14,426,700	\$ 17,034,462	\$ 15,943,359	\$ 5,352,740	\$ 52,757,261

Footnotes:

[a] PID Bonds to reimburse all or a portion of the Improvement Area #1 Reimbursement Obligation to be issued when property has sufficient value to reach 3:1 VTL ratio.

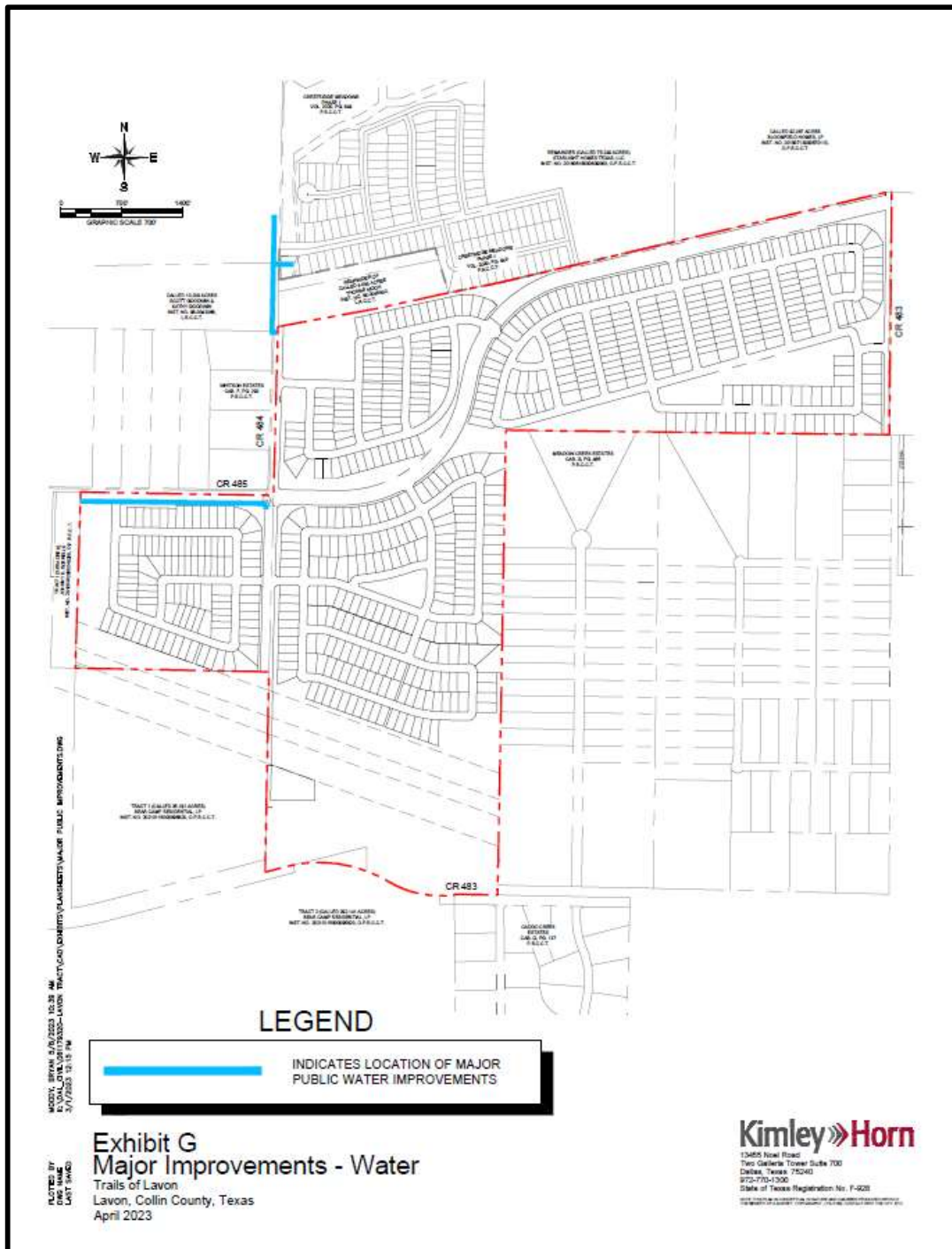
[b] PID Bonds to reimburse all or a portion of the Improvement Area #2 Reimbursement Obligation to be issued when property has sufficient value to reach 3:1 VTL ratio.

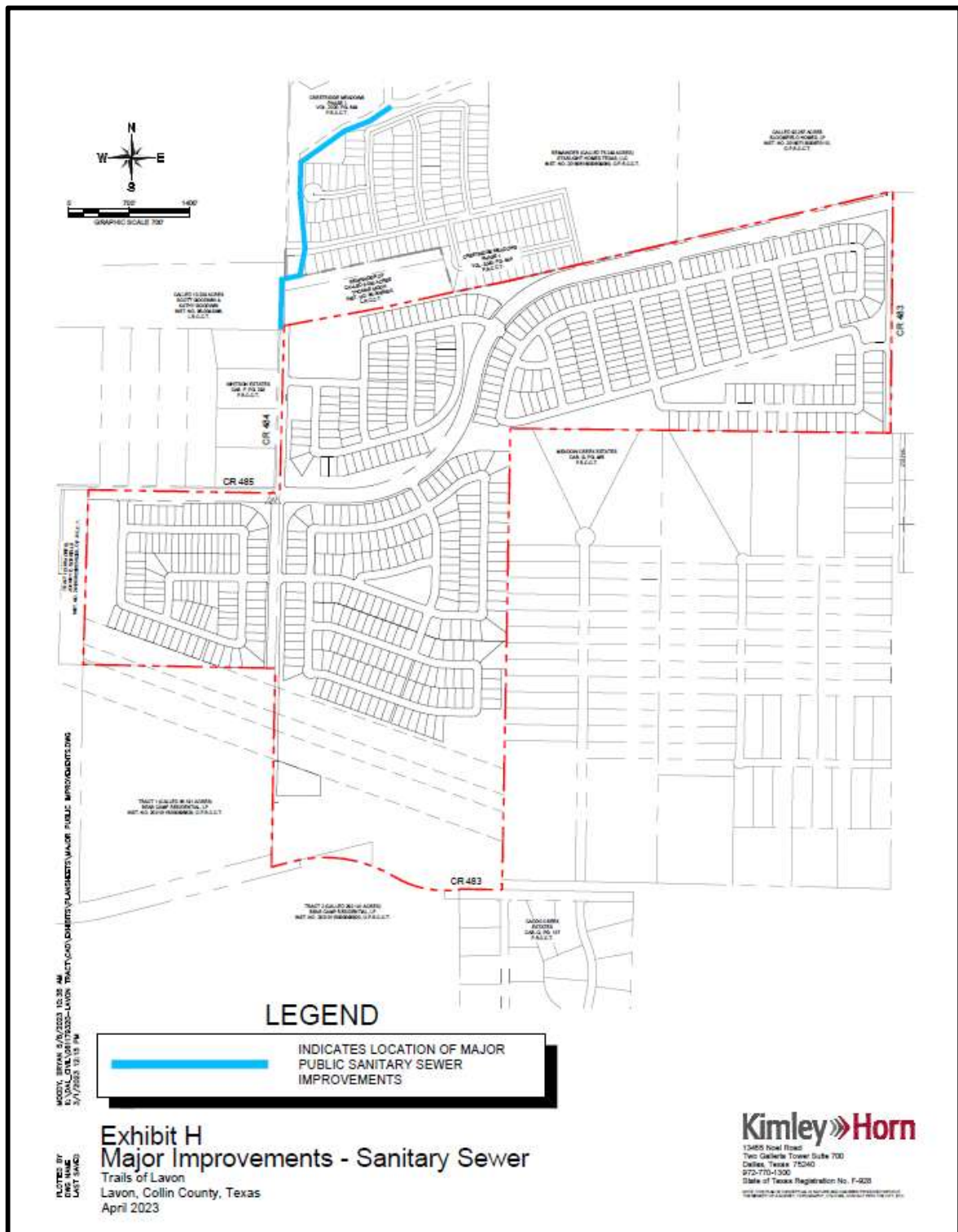
[c] PID Bonds to reimburse all or a portion of the Improvement Area #3 Reimbursement Obligation to be issued when property has sufficient value to reach 3:1 VTL ratio.

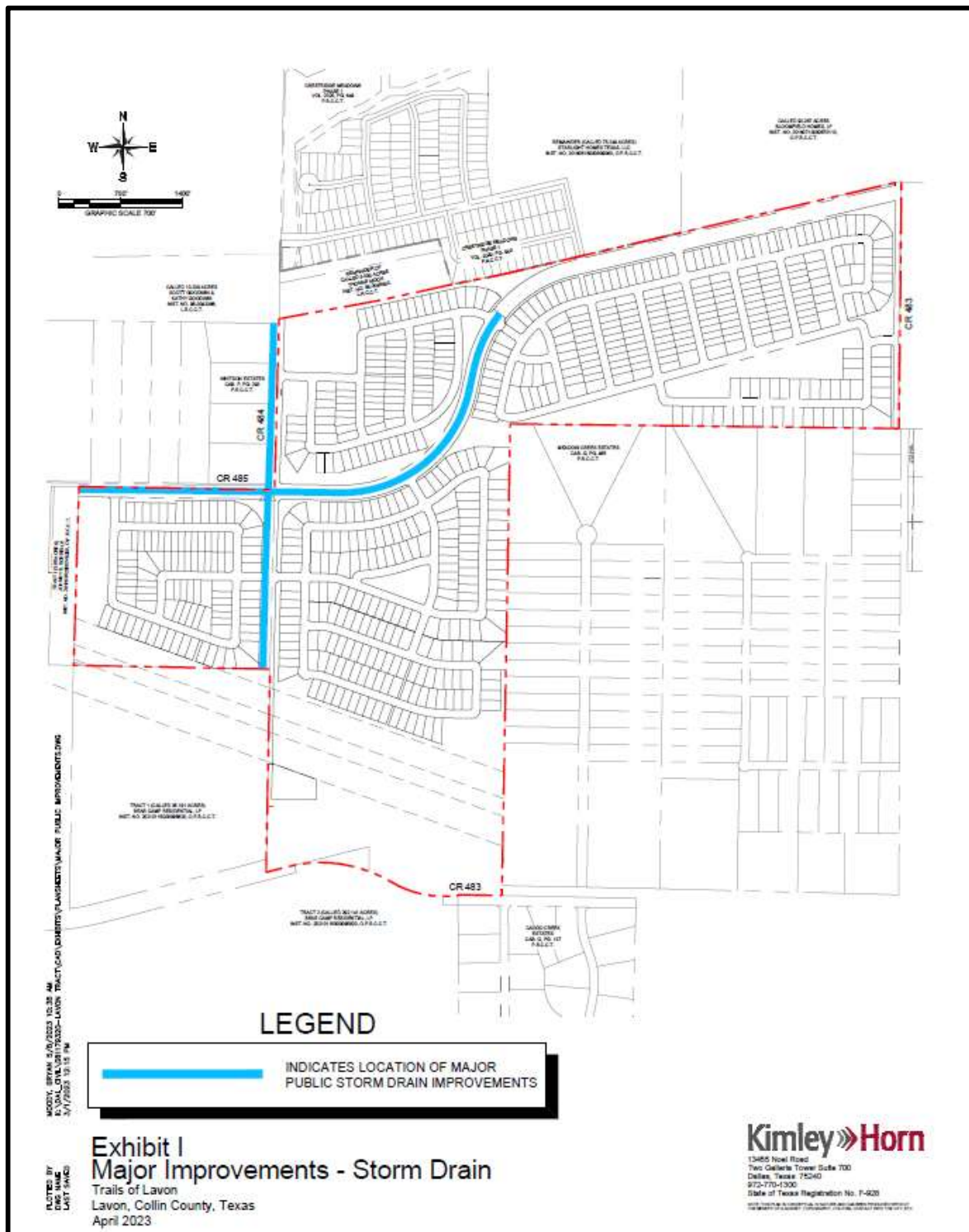
[d] Non-reimbursable to the Developer through Assessments or PID Bonds.

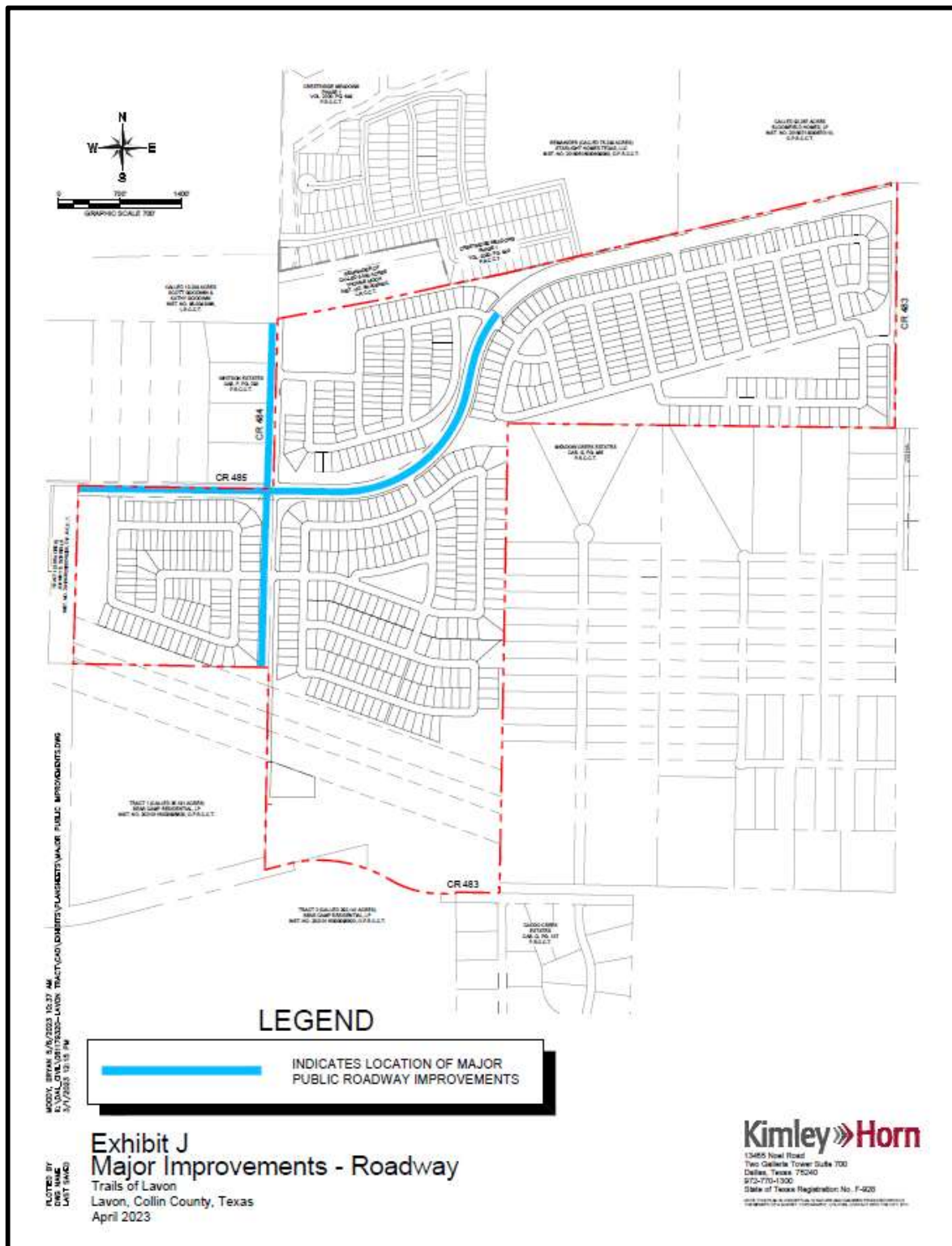
[e] Estimates only. Bond Issuance Costs and Other Costs associated with PID Bonds issued to refinance all or a portion of the Reimbursement Obligations to be determined and incurred at the time such PID Bonds are issued.

Maps of Major Improvements









Maps of Improvement Area #1 Improvements

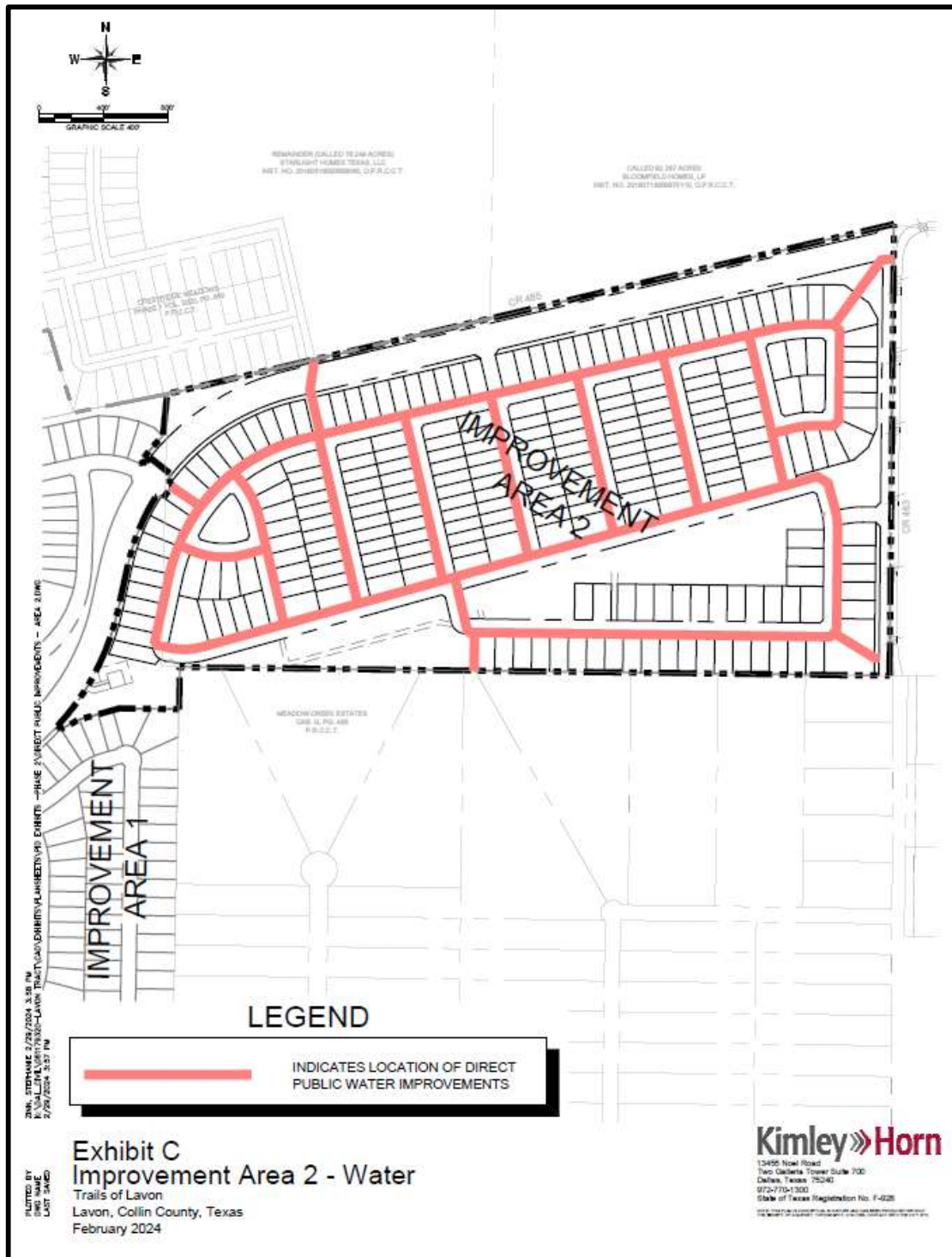


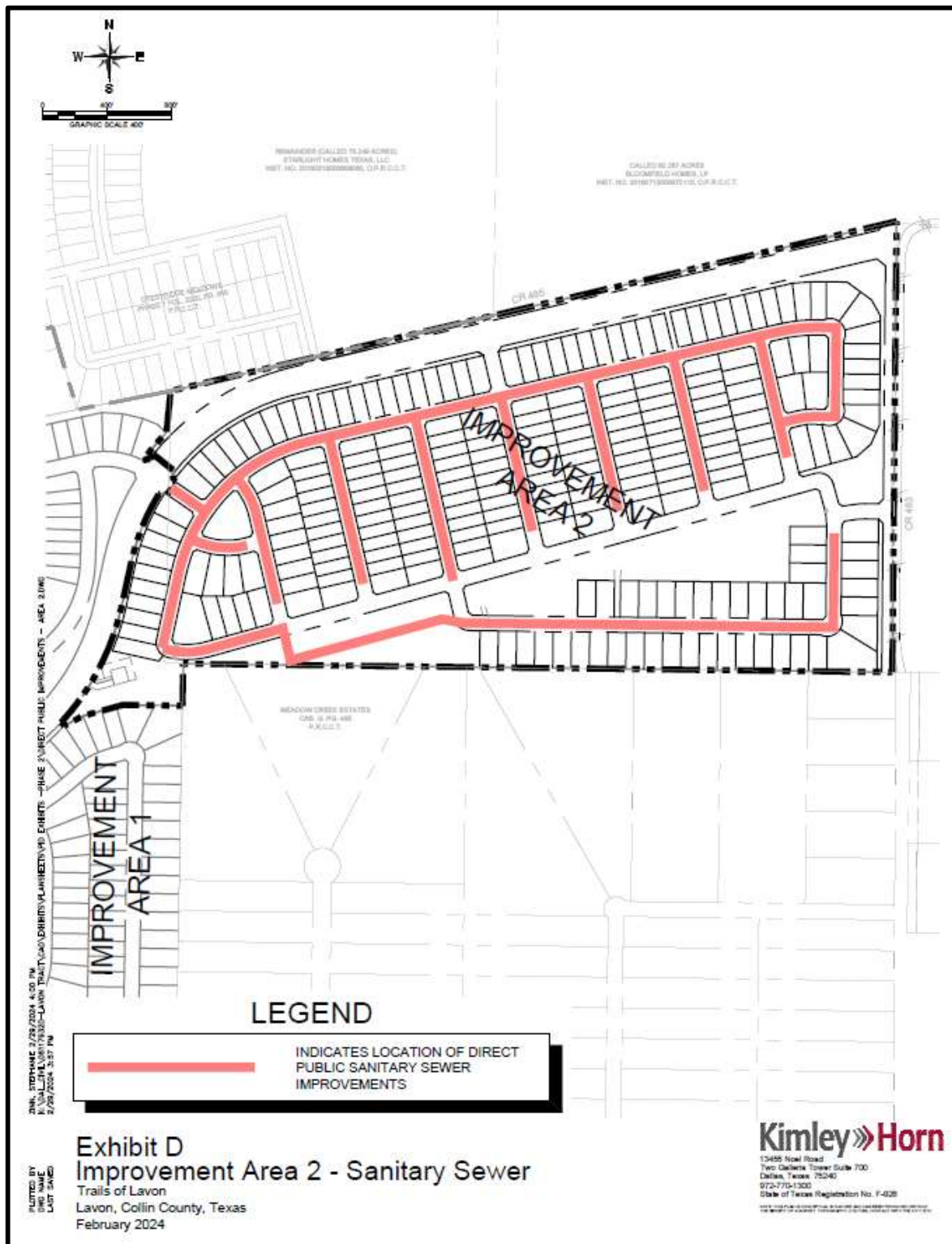


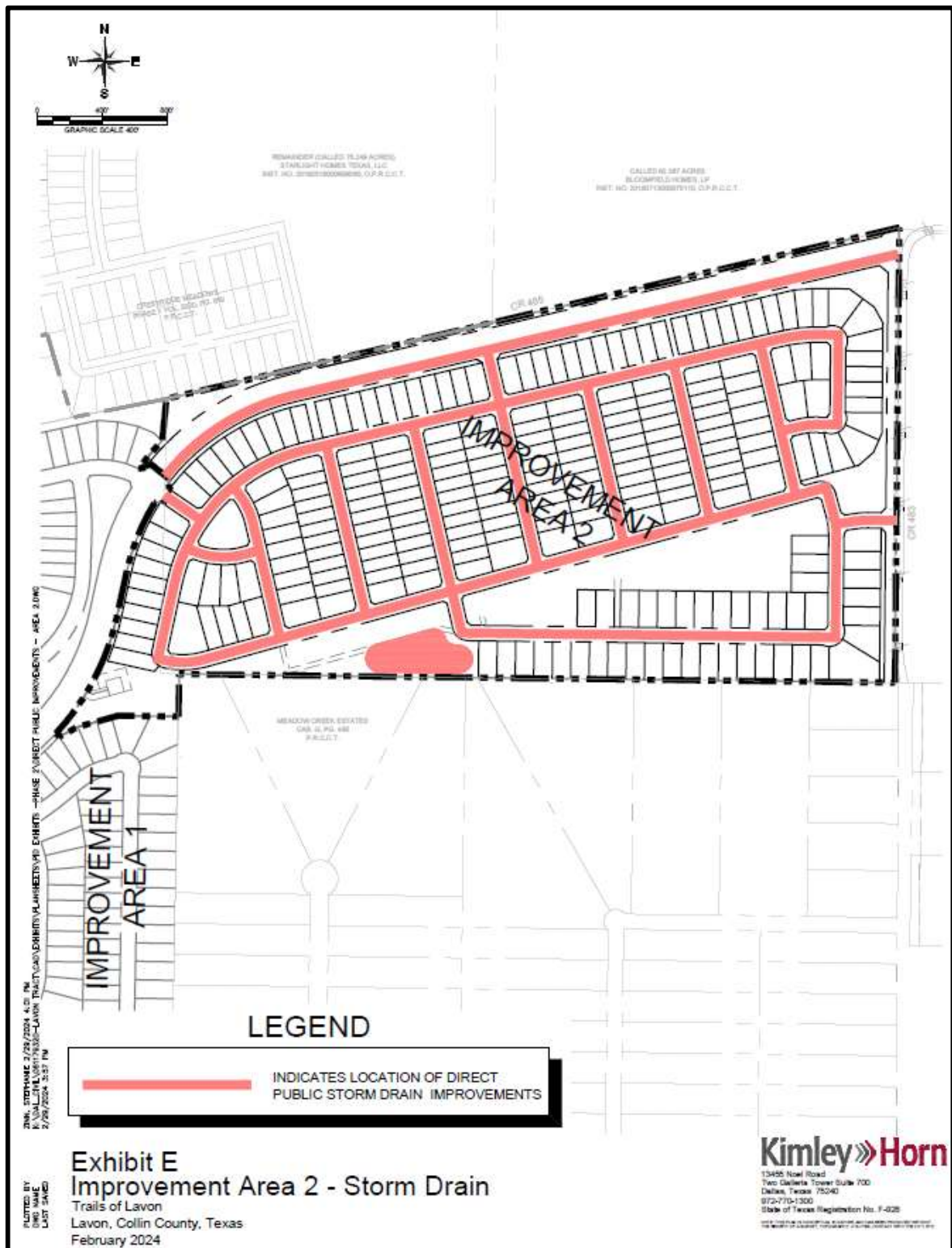


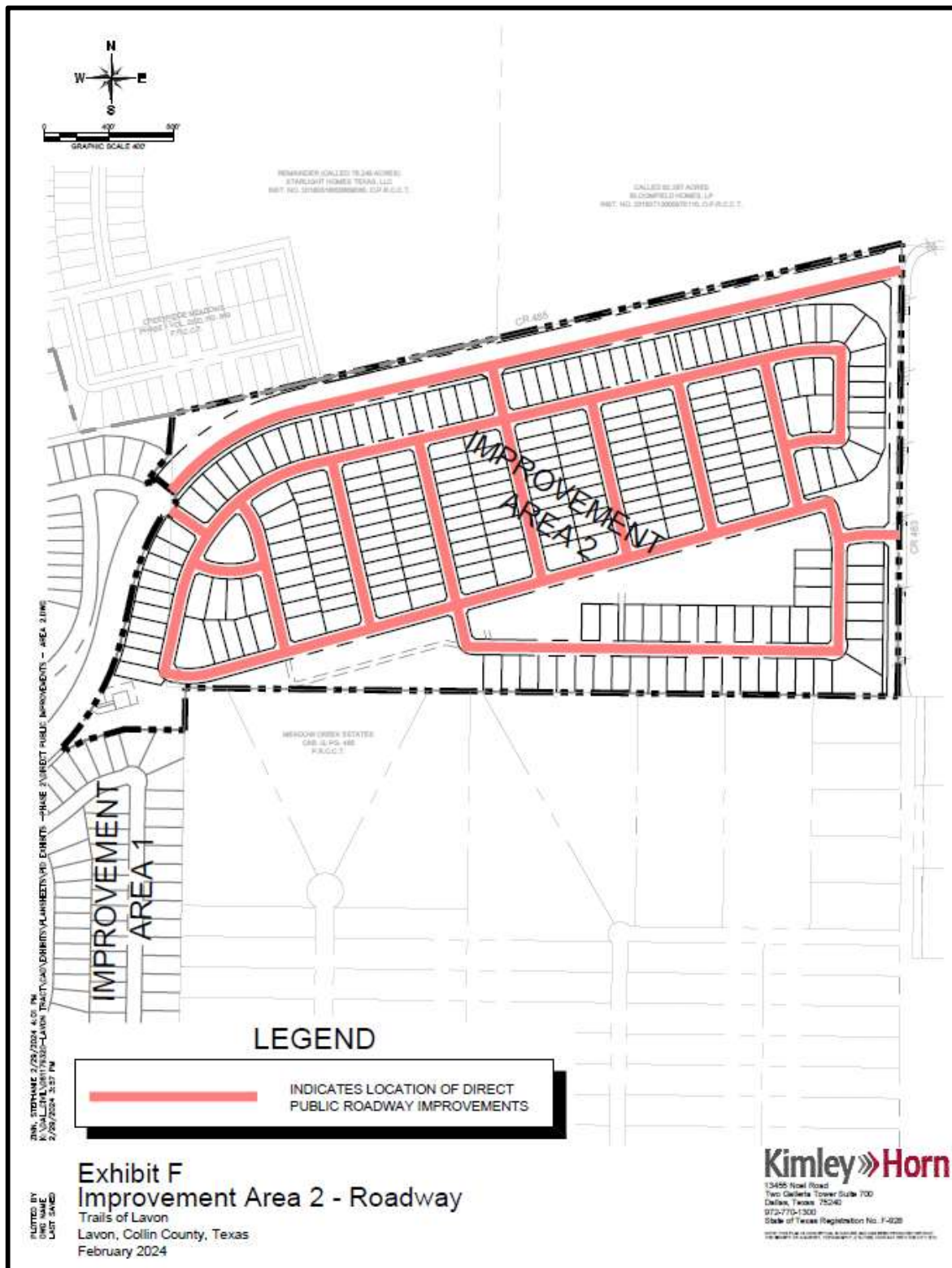


Maps of Improvement Area #2 Improvements

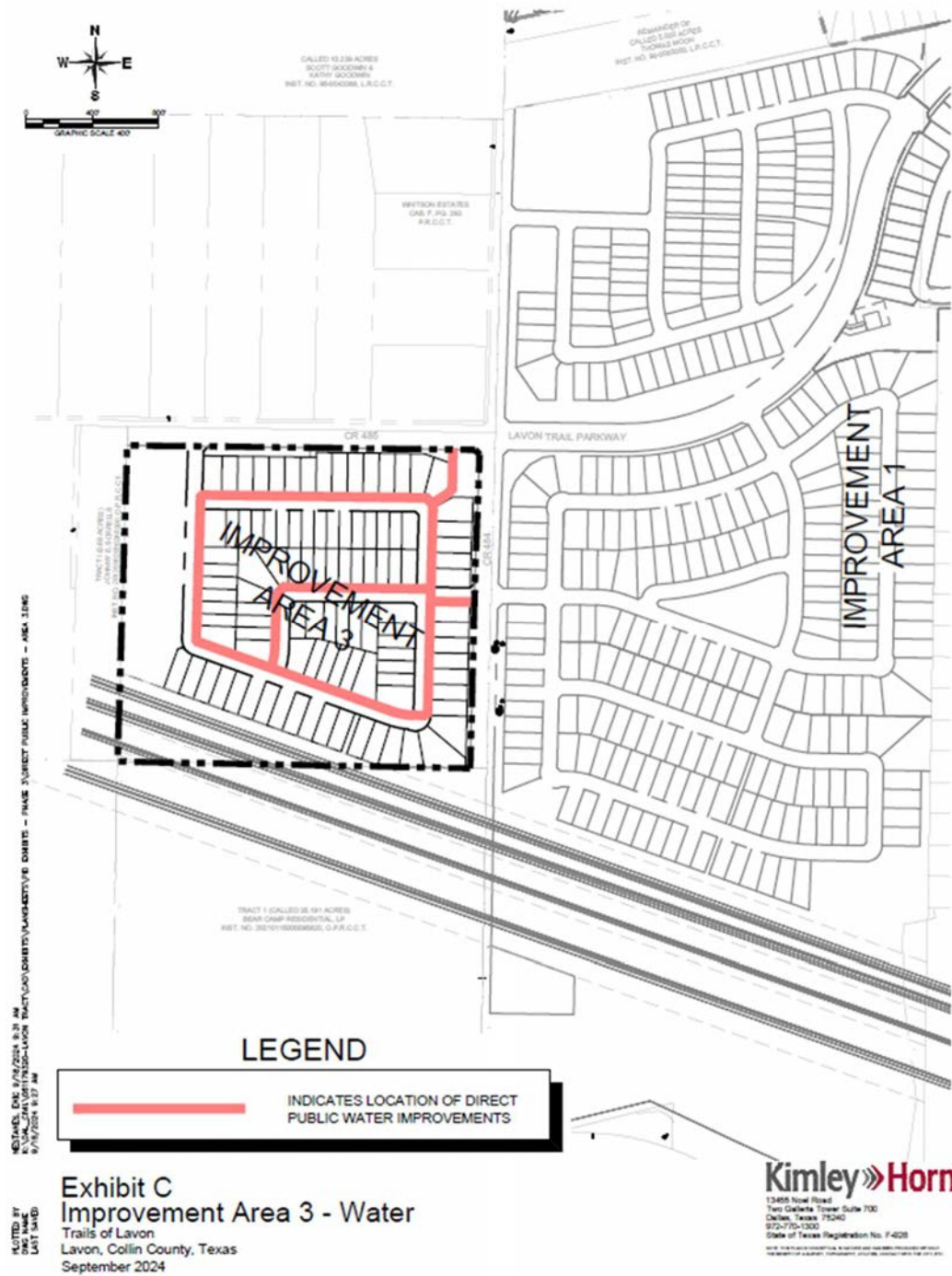


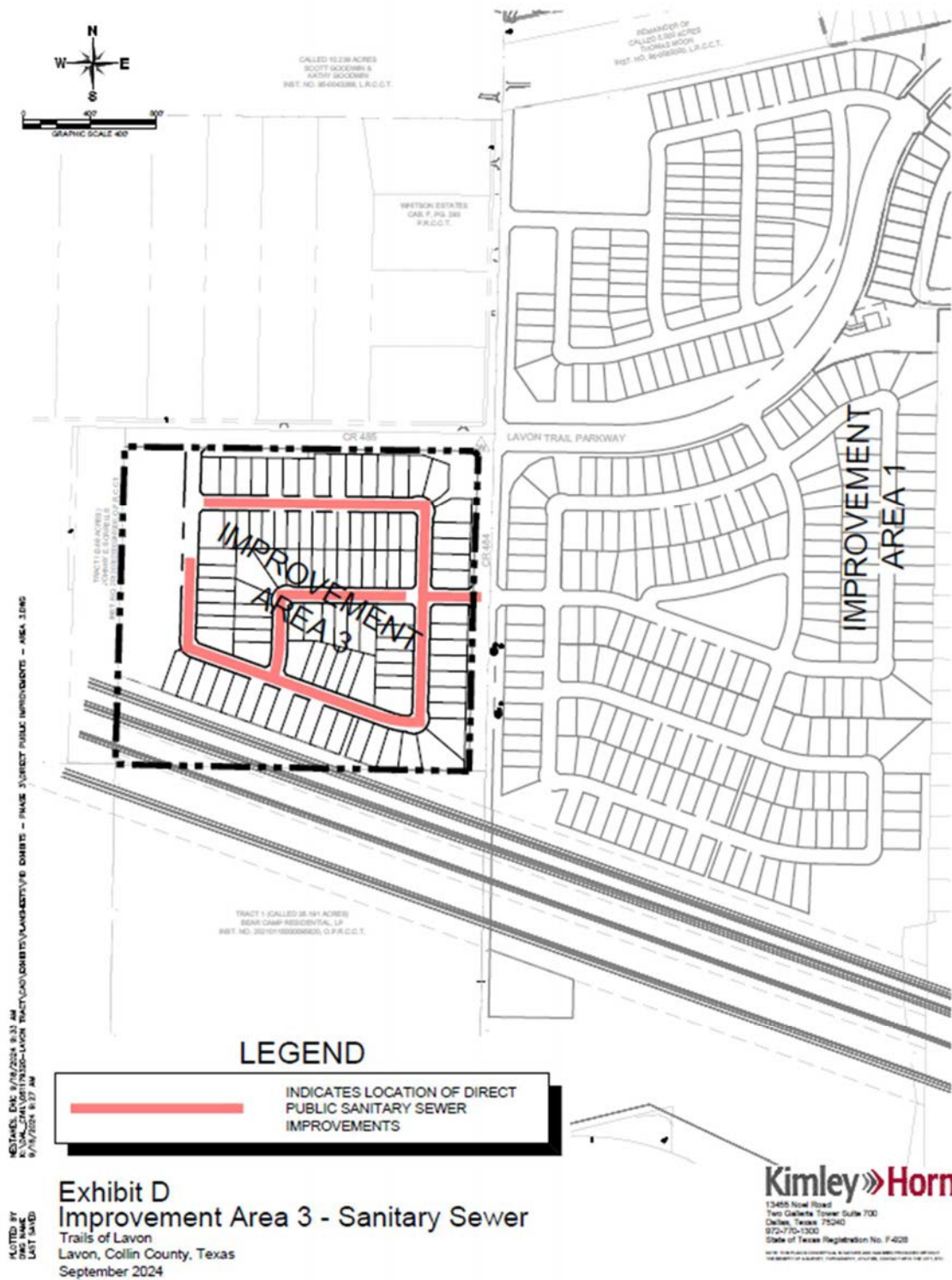


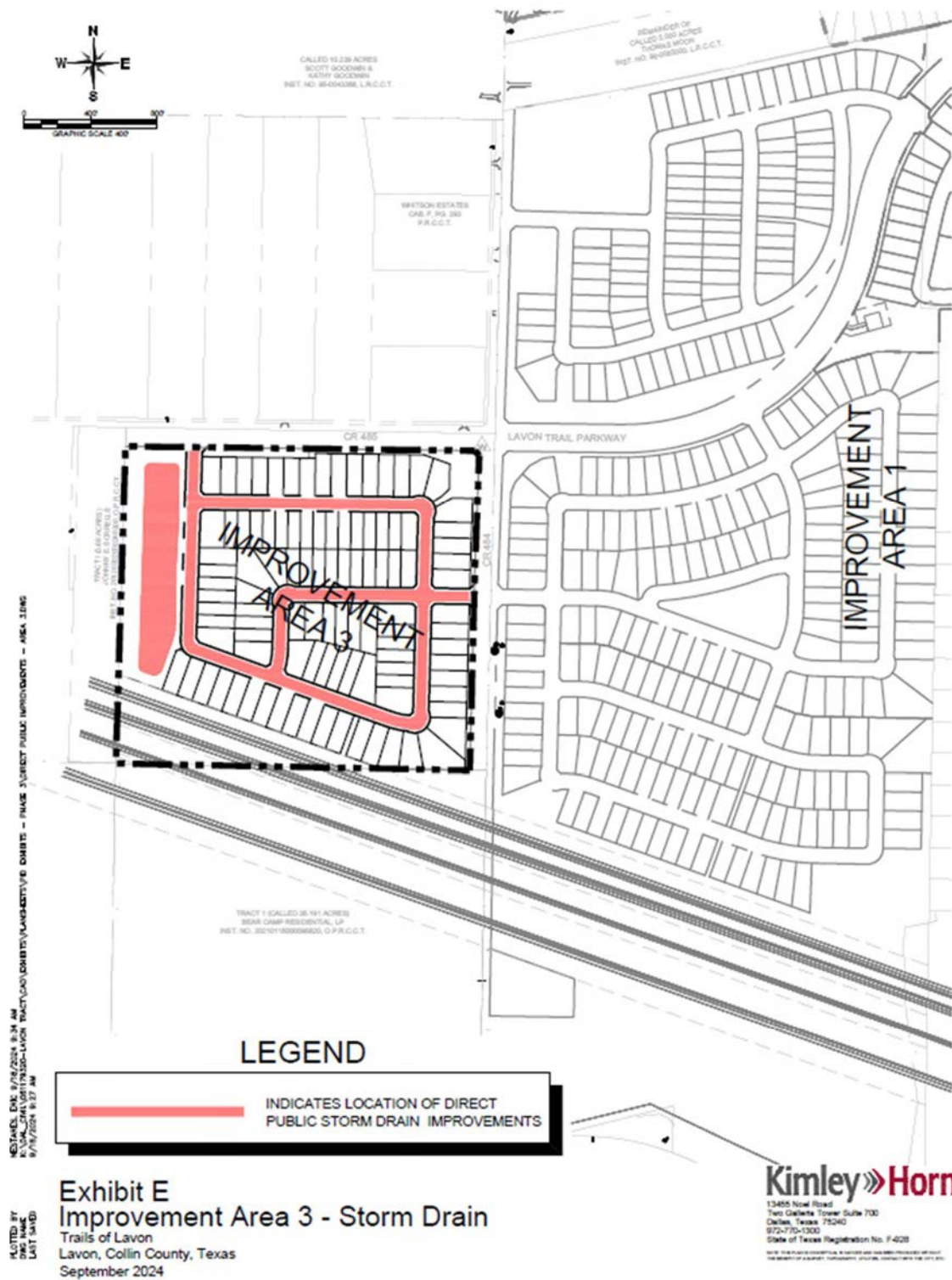


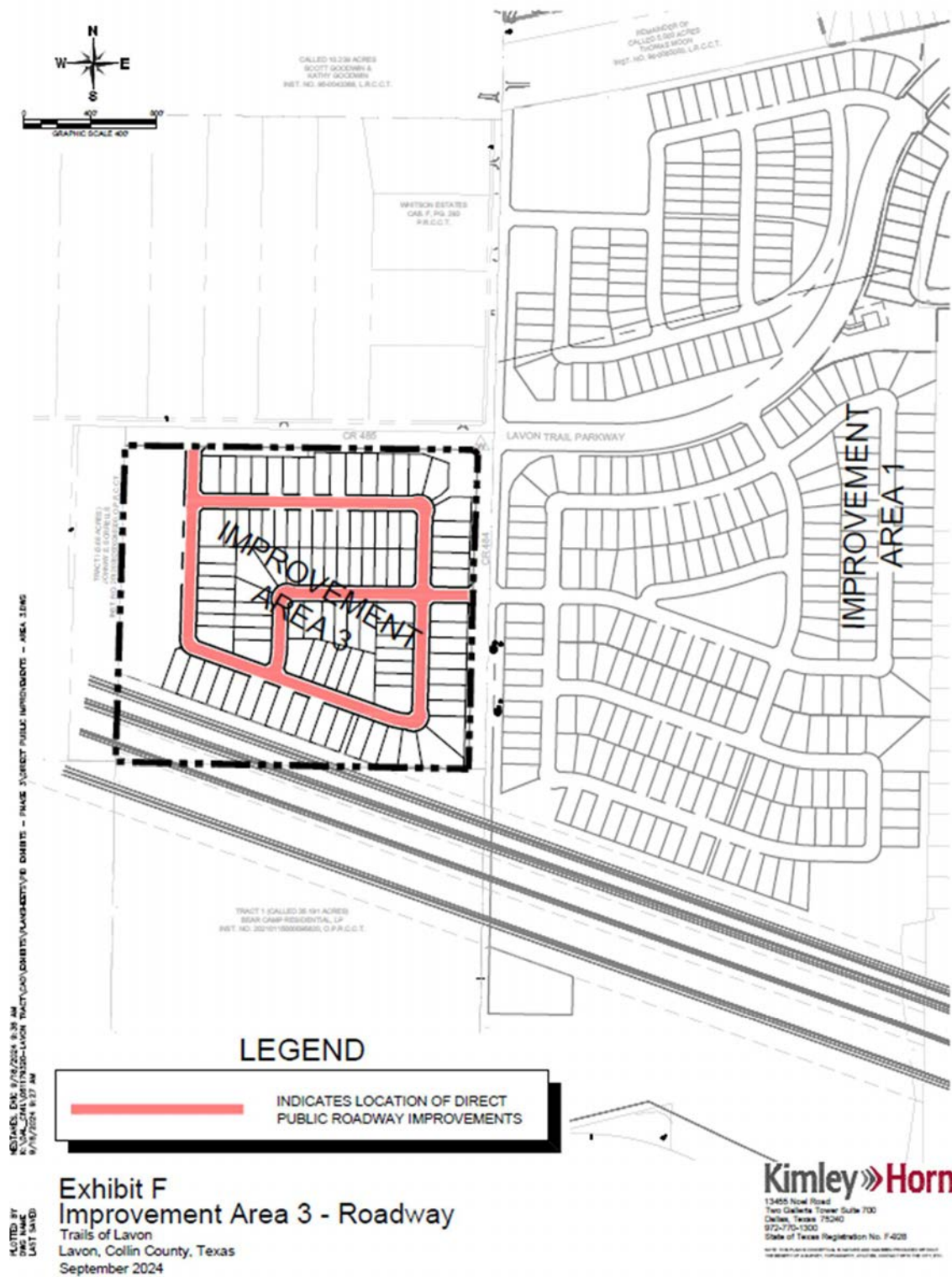


Maps of Improvement Area #3 Improvements









Real Estate Taxes

Real estate tax assessments are administered by the Collin Central Appraisal District and are estimated by jurisdiction on a county basis for the subject. Real estate taxes in this state and this jurisdiction represent ad valorem taxes, meaning a tax applied in proportion to value. The tax rates are certified in October. Real estate taxes for 2024 are at tax rate of 1.905763%. No assessments have been certified for 2025 at the effective appraisal date for the developed lots or the completed/partially completed homes. See addenda for a listing of the 651 tax accounts within each of the improvement areas.

Texas is a non-disclosure State with a mandate to assess property at 100% of market value. Some Texas County Assessors are more successful at achieving the mandate than others. In Texas Counties with little or no transaction activity, values can lag the market. However, there is no limit on increases in the event of a re-assessment.

Property owners in Texas may protest ad valorem assessments using the one of two tests, 1) Market Value or 2) "Equal Appraisal". Market Value is self-explanatory. "Equal Appraisal" means there is a burden on the District's Assessor to ensure mass appraisal methods produce consistent results from property to property. To measure equality, the Appraisal Review Board will consider the assessed values of competing properties in the District. The process involves generation of "ratio study" in which, after appropriate adjustments, the "median value" is the conclusion of "Equal Appraisal".

Highest and Best Use

The highest and best use of a property is the reasonably probable use resulting in the highest value, and represents the use of an asset that maximizes its productivity.

Process

Before a property can be valued, an opinion of highest and best use must be developed for the subject site, both as though vacant, and as improved or proposed. By definition, the highest and best use must be:

- Physically possible.
- Legally permissible under the zoning regulations and other restrictions that apply to the site.
- Financially feasible.
- Maximally productive, i.e., capable of producing the highest value from among the permissible, possible, and financially feasible uses.

As Though Vacant

First, the property is evaluated as though vacant, with no improvements.

Physically Possible

The physical characteristics of the site do not appear to impose any unusual restrictions on development. Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses.

Legally Permissible

The site is zoned PD-SF, Planned Development - Single Family. Permitted uses include detached single-family residential use. There are no apparent legal restrictions, such as easements or deed restrictions, effectively limiting the use of the property. Given prevailing land use patterns in the area, only single-family residential use is given further consideration in determining highest and best use of the site.

Financially Feasible

Based on the accompanying analysis of the market, there is currently adequate demand for single-family residential use in the subject's area. It appears a newly developed single-family residential use on the site would have a value commensurate with its cost. Therefore, single-family residential use is considered to be financially feasible.

Maximally Productive

There does not appear to be any reasonably probable use of the site that would generate a higher residual land value than single-family residential use. Accordingly, single-family residential use, developed to the normal market density level permitted by zoning, is the maximally productive use of the property.

Conclusion

Development of the site for single-family residential use is the only use which meets the four tests of highest and best use. Therefore, it is concluded to be the highest and best use of the property.

Most Probable Buyer

Taking into account the characteristics of the site, as well as area development trends, the probable buyer is a homebuilder.

Valuation

Valuation Methodology

Appraisers usually consider three approaches to estimating the market value of real property. These are the cost approach, sales comparison approach and the income capitalization approach.

The **cost approach** assumes that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility. This approach is particularly applicable when the improvements being appraised are relatively new and represent the highest and best use of the land or when the property has unique or specialized improvements for which there is little or no sales data from comparable properties.

The **sales comparison approach** assumes that an informed purchaser would pay no more for a property than the cost of acquiring another existing property with the same utility. This approach is especially appropriate when an active market provides sufficient reliable data. The sales comparison approach is less reliable in an inactive market or when estimating the value of properties for which no directly comparable sales data is available. The sales comparison approach is often relied upon for owner-user properties.

The **income capitalization approach** reflects the market's perception of a relationship between a property's potential income and its market value. This approach converts the anticipated net income from ownership of a property into a value indication through capitalization. The primary methods are direct capitalization and discounted cash flow analysis, with one or both methods applied, as appropriate. This approach is widely used in appraising income-producing properties.

Reconciliation of the various indications into a conclusion of value is based on an evaluation of the quantity and quality of available data in each approach and the applicability of each approach to the property type.

The methodology employed in this assignment is summarized as follows:

Approaches to Value		
Approach	Applicability to Subject	Use in Assignment
Cost Approach	Not Applicable	Not Utilized
Sales Comparison Approach	Applicable	Utilized
Income Capitalization Approach - (Subdivision Development Analysis)	Applicable	Not Utilized

Sales Comparison Approach

To develop an opinion of the subject’s lot values within IA #1, IA #2, and IA #3, as if vacant and available to be developed to its highest and best use, we utilize the sales comparison approach. This approach develops an indication of value by researching, verifying, and analyzing sales of similar properties.

As discussed previously, the property is divided for valuation purposes relative to the three lot types being 40-feet, 50-feet, and 60-feet in lot width.

The Sales Comparison Approach will be utilized to determine lot values for the individual lot types as well as the other land tracts which are summarized as follows:

Land Parcels				
Name	SF	Acres	Units	Unit of Comparison
40' Frontage Lots	4,400	0.101	40	Front Footages
50' Developed Lots	5,500	0.126	50	Front Footages
60' Developed Lots	7,200	0.165	60	Front Footages



40' Frontage Developed Lots (40' x 110' = 4,400 SF)

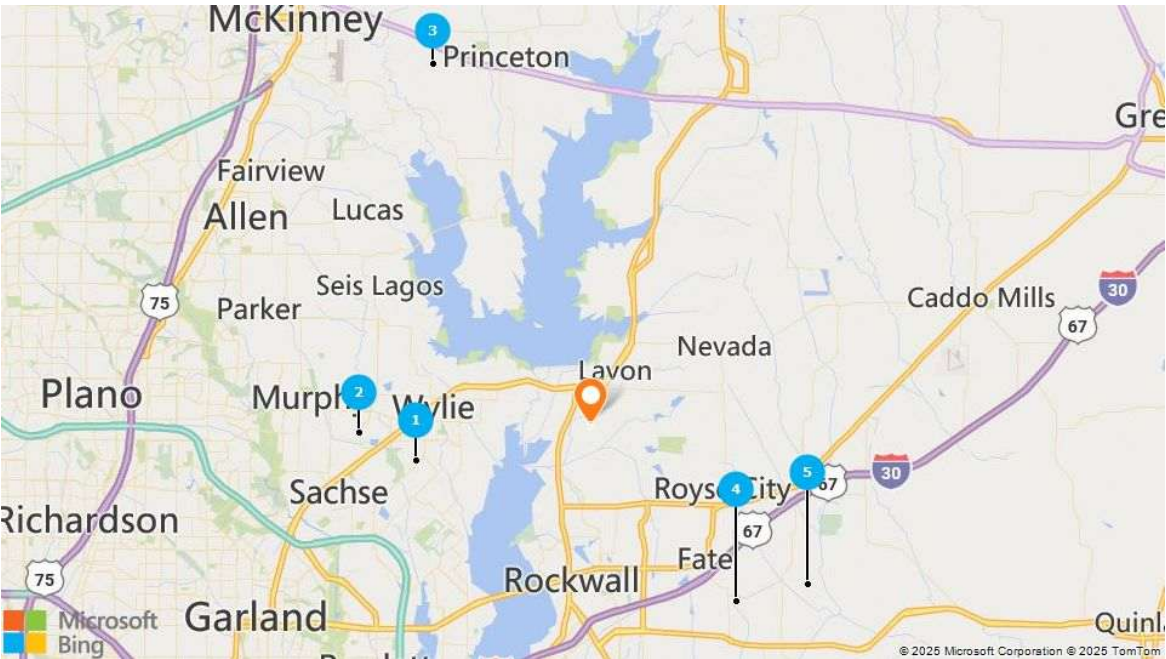
To apply the sales comparison approach to the 40' Frontage Developed Lots, the research focused on transactions within the following parameters:

- Location: General Market Area
- Size: 40' Frontage Lots
- Use: Residential
- Transaction Date: June 2023+ or Pending

For this analysis, price per front footage is used as the appropriate unit of comparison because market participants typically compare sale prices and property values on this basis. The most relevant sales are summarized in the following table:

Summary of Comparable Land Sales - 40' Frontage Lots								
No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	\$/Front Footage	\$/SF Land
1	Wyndham Ridge - 40' Lots West side of Sachse Road, east of Highland Road Wylie Collin County TX Comments: These lots are located in the Wylie ISD.	Oct-23 Closed	\$80,000	4,600 0.11	40	PD	\$2,000	\$17.39
2	Manors at Woodbridge - 40' Lots West side of Woodbridge Parkway, south of Hensley Lane Wylie Collin County TX Comments: This development was platted and developed with 90 lots on 11.835 acres. Lots in this development are located in the Wylie ISD.	Jul-23 Closed	\$77,500	4,400 0.10	40	PD	\$1,938	\$17.61
3	Simpson Crossing, Phase 2 - 40' Lot West side of Simpson Road, south of US-380 Lowry Crossing Collin County TX Comments: This development is located within a public improvement district and is within the McKinney ISD.	Aug-24 Closed	\$66,600	4,400 0.10	40	Development Agreement	\$1,665	\$15.14
4	Edgewater, Phase 2 - 40' Lots East side of FM-551 at Gettysburg Boulevard Fate Rockwall County TX Comments: Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.	Aug-24 Closed	\$68,594	4,400 0.10	40	PD-WBE	\$1,715	\$15.59
5	Waterscape, Phase 3B - 40' Lots Southwest side of Crenshaw Road, southeast of FM-548 Royse City Rockwall County TX Comments: Lots in Phase 3B are located within the Waterscape PID, IA #4. All lots are within the Royse City ISD.	Jul-24 Closed	\$66,000	4,800 0.11	40	PD	\$1,650	\$13.75
Subject				4,400	40	PD-SF		
Trails of Lavon PID (IA #1, IA #2, IA #3)				0.10				
Lavon, TX								

Comparable Land Sales Map – 40' Frontage Developed Lots





Sale 1
Wyndham Ridge - 40' Lots



Sale 2
Manors at Woodbridge - 40' Lots



Sale 3
Simpson Crossing, Phase 2 - 40' Lot



Sale 4
Edgewater, Phase 2 - 40' Lots



Sale 5
Waterscape, Phase 3B - 40' Lots

Trails of Lavon PID



Analysis and Adjustment of Sales

Adjustments are based on a rating of each comparable sale in relation to the subject. The adjustment process is typically applied through either quantitative or qualitative analysis, or a combination of both analyses. Quantitative adjustments are often developed as dollar or percentage amounts and are most credible when there is sufficient data to perform a paired sales analysis.

While percentage adjustments are presented in the adjustment grid, they are based on qualitative judgment rather than empirical research, as there is not sufficient data to develop a sound quantitative estimate. Although the adjustments appear to be mathematically precise, they are merely intended to illustrate an opinion of typical market activity and perception. With the exception of market conditions, the adjustments are based on a scale, with a minor adjustment in the range of 1-5% and a substantial adjustment considered to be 20% or greater.

The rating of each comparable sale in relation to the subject is the basis for the adjustments. If the comparable is superior to the subject, its sale price is adjusted downward to reflect the subject's relative attributes; if the comparable is inferior, its price is adjusted upward.

Transactional adjustments are applied for property rights conveyed, financing, conditions of sale, expenditures made immediately after purchase, and market conditions. In addition, property adjustments include – but are not limited to – location, access/exposure, size, quality, effective age, economic and legal characteristics, and non-realty components of value. Adjustments are considered for the following factors, in the sequence shown below.

Transactional Adjustments

Real Property Rights Conveyed

The opinion of value in this report is based on a fee simple estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat, as well as non-detrimental easements, community facility districts, and conditions, covenants and restrictions (CC&Rs). All the comparables represent fee simple estate transactions. Therefore, adjustments for property rights are not necessary.

Financing Terms

In analyzing the comparables, it is necessary to adjust for financing terms that differ from market terms. Typically, if the buyer retained third-party financing (other than the seller) for the purpose of purchasing the property, a cash price is presumed and no adjustment is required. However, in instances where the seller provides financing as a debt instrument, a premium may have been paid by the buyer for below-market financing terms, or a discount may have been demanded by the buyer if the financing terms were above market. The premium or discounted price must then be adjusted to a cash equivalent basis. The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

Adverse conditions of sale can account for a significant discrepancy from the sale price actually paid, compared to that of the market. This discrepancy in price is generally attributed to the motivations of the buyer and the seller. Certain conditions of sale are considered non-market and may include the following:

- a seller acting under duress (e.g., eminent domain, foreclosure);
- buyer motivation (e.g., premium paid for assemblage, certain 1031 exchanges);
- a lack of exposure to the open market;
- an unusual tax consideration;
- a sale at legal auction.

Sale 3 represents a bulk purchase of lots and was adjusted upward for this factor. Sales, 1, 2, 4, and 5 of the comparable sales had no atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

This category considers expenditures incurred immediately after the purchase of a property. There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place from July 2023 to August 2024. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments***Location***

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

Sales 1 and 2 are similar to the subject. No adjustments are necessary. Sales 3, 4 and 5 are adjusted upward for inferior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-SF - Planned Development - Single Family.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 40' Frontage Lots

	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5
Name	Trails of Lavon PID (IA #1, IA #2, IA #3)	Wyndham Ridge - 40' Lots	Manors at Woodbridge - 40' Lots	Simpson Crossing, Phase 2 - 40' Lot	Edgewater, Phase 2 - 40' Lots	Waterscape, Phase 3B - 40' Lots
Address	North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484	West side of Sachse Road, east of Highland Road	West side of Woodbridge Parkway, south of Hensley Lane	West side of Simpson Road, south of US-380	East side of FM-551 at Gettysburg Boulevard	Southwest side of Crenshaw Road, southeast of FM-548
City	Lavon	Wylie	Wylie	Lowry Crossing	Fate	Royse City
County	Collin	Collin	Collin	Collin	Rockwall	Rockwall
State	Texas	TX	TX	TX	TX	TX
Sale Date		Oct-23	Jul-23	Aug-24	Aug-24	Jul-24
Sale Status		Closed	Closed	Closed	Closed	Closed
Sale Price		\$80,000	\$77,500	\$66,600	\$68,594	\$66,000
Effective Sale Price		\$80,000	\$77,500	\$66,600	\$68,594	\$66,000
Square Feet	4,400	4,600	4,400	4,400	4,400	4,800
Number of Front Footages	40	40	40	40	40	40
Price per Front Footage		\$2,000	\$1,938	\$1,665	\$1,715	\$1,650
Transactional Adjustments						
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		—	—	—	—	—
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		—	—	—	—	—
Conditions of Sale		—	—	10%	—	—
% Adjustment		—	—	—	—	—
Expenditures Made Immediately After Purchase		—	—	—	—	—
\$ Adjustment		—	—	—	—	—
Market Conditions	3/1/2025	Oct-23	Jul-23	Aug-24	Aug-24	Jul-24
Annual % Adjustment	7%	10%	11%	4%	4%	4%
Cumulative Adjusted Price		\$2,200	\$2,151	\$1,905	\$1,783	\$1,716
Property Adjustments						
Location		—	—	10%	20%	20%
Access/Exposure		—	—	—	—	—
Size		—	—	—	—	—
Shape and Topography		—	—	—	—	—
Zoning		—	—	—	—	—
Net Property Adjustments (\$)		\$0	\$0	\$190	\$357	\$343
Net Property Adjustments (%)		0%	0%	10%	20%	20%
Final Adjusted Price		\$2,200	\$2,151	\$2,095	\$2,140	\$2,059
Range of Adjusted Prices						
		\$2,059 - \$2,200				
Average		\$2,129				
Indicated Value		\$2,150				

Land Value Conclusion – 40' Frontage Developed Lots

Prior to adjustments, the sales reflect a range of \$1,650 - \$2,000 per front footage. After adjustment, the range is narrowed to \$2,059 - \$2,200 per front footage, with an average of \$2,129 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based upon the preceding analysis, the land value conclusion for the subject is presented as follows:

Land Value Conclusion	
Indicated Value per Front Footage	\$2,150
Subject Front Footages	40
Indicated Value	\$86,000
Rounded	\$86,000



50' Frontage Developed Lots (50' x 110' = 5,500 SF)

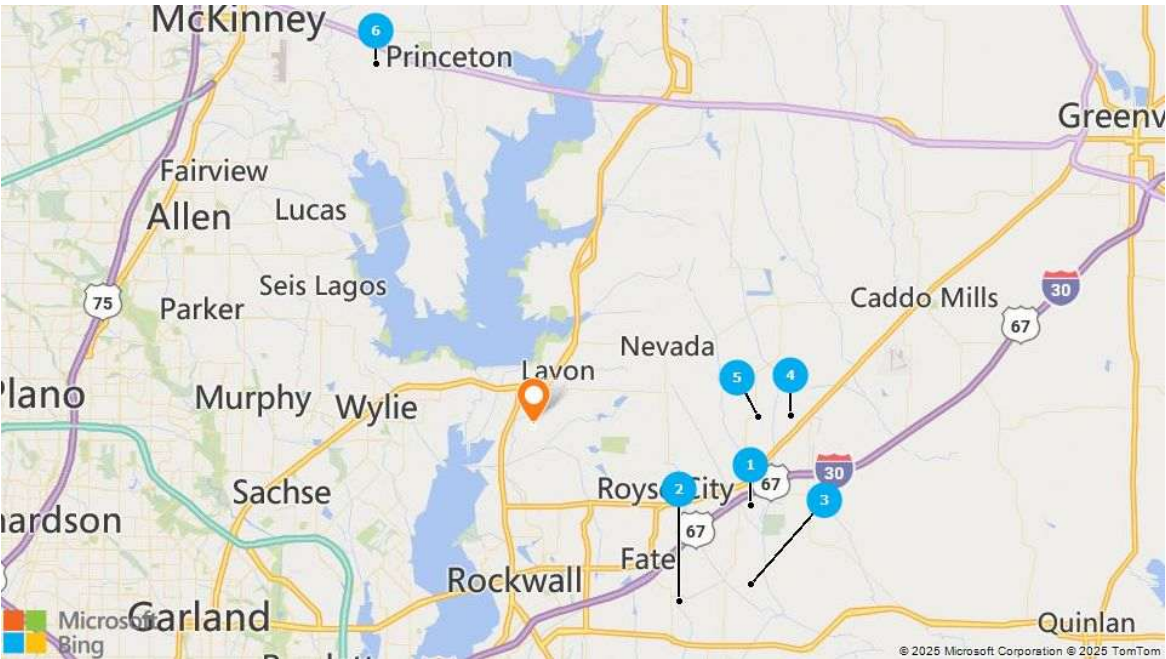
To apply the sales comparison approach to the 50' Frontage Developed Lots, the research focused on transactions within the following parameters:

- Location: General Market Area
- Size: 50' Frontage Lots
- Use: Residential
- Transaction Date: January 2024+ or Pending

For this analysis, price per front footage is used as the appropriate unit of comparison. The most relevant sales are summarized in the following table.

Summary of Comparable Land Sales - 50' Developed Lots								
No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	\$/Front Footage	\$/SF Land
1	Liberty Crossing, Phase 2 - 50' Lots Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue Royse City Rockwall County TX <i>Comments: Lots in this development are located within a public improvement district and are within the Royse City ISD.</i>	Nov-24 Closed	\$81,000	5,500 0.13	50	PD	\$1,620	\$14.73
2	Edgewater, Phase 2 - 50' Lots East side of FM-551 at Gettysburg Boulevard Fate Rockwall County TX <i>Comments: Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.</i>	Jul-24 Closed	\$76,275	5,500 0.13	50	PD-WBE	\$1,526	\$13.87
3	Waterscape, Phase 3B - 50' Lots Southwest side of Crenshaw Road, southeast of FM-548 Royse City Rockwall County TX <i>Comments: Lots in Phase 3B are located in the Waterscape PID, IA #4. All lots are located in the Royse City ISD.</i>	Jul-24 Closed	\$80,000	6,000 0.14	50	PD	\$1,600	\$13.33
4	Creeside, Phase 2B - 50' Lots Northwest of SH-66 at River Bend Road Royse City Collin County TX <i>Comments: Lots in Phase 2B are part of the Creekside PID. All lots are located in the Royse City ISD.</i>	Oct-24 Closed	\$83,750	5,500 0.13	50	PD	\$1,675	\$15.23
5	Clearview Ranch, Phase 1 South - 50' Lots East side of FM-1777, south of CR-677 Royse City Collin County TX <i>Comments: Lots in this phase of development are within the Royse City ISD. The property is within the Clearview Ranch PID, IA #1.</i>	Nov-24 Closed	\$81,000	6,000 0.14	50	PD	\$1,620	\$13.50
6	Simpson Crossing, Phase 2 - 50' Lot West side of Simpson Road, south of US-380 Lowry Crossing Collin County TX <i>Comments: This development is within a public improvement district and is in the McKinney ISD.</i>	Aug-24 Closed	\$83,250	5,500 0.13	50	Development Agreement	\$1,665	\$15.14
Subject Trails of Lavon PID (IA #1, IA #2, IA #3) Lavon, TX				5,500 0.13	50	PD-SF		

Comparable Land Sales Map – 50' Frontage Developed Lots

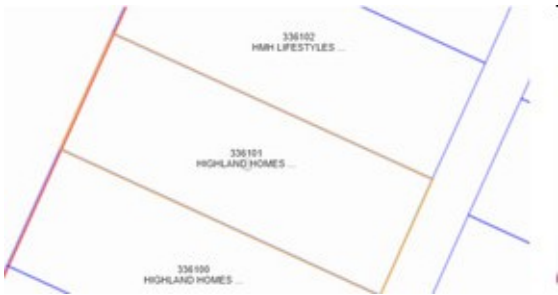




Sale 1
Liberty Crossing, Phase 2 - 50' Lots



Sale 2
Edgewater, Phase 2 - 50' Lots



Sale 3
Waterscape, Phase 3B - 50' Lots



Sale 4
Creekside, Phase 2B - 50' Lots



Sale 5
Clearview Ranch, Phase 1 South - 50' Lots



Sale 6
Simpson Crossing, Phase 2 - 50' Lot

Analysis and Adjustment of Sales

Adjustments are considered for the following factors in the sequence shown below.

Transactional Adjustments***Real Property Rights Conveyed***

Sale 6 represents a bulk purchase of lots and was adjusted upward for this factor. Sales, 1, 2, 3, 4, and 5 of the comparable sales had no atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Financing Terms

The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

None of the comparable sales had atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place from July 2024 to November 2024. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments***Location***

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

All of the comparables are adjusted upward for inferior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-SF - Planned Development - Single Family.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 50' Developed Lots							
	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6
Name	Trails of Lavon PID (IA #1, IA #2, IA #3)	Liberty Crossing, Phase 2 - 50' Lots	Edgewater, Phase 2 - 50' Lots	Waterscape, Phase 3B - 50' Lots	Creekside, Phase 2B - 50' Lots	Clearview Ranch, Phase 1 South - 50' Lots	Simpson Crossing, Phase 2 - 50' Lot
Address	North and south sides of W. Lavon Trail Parkway and southwest corner of CR-485 and CR-484	Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue	East side of FM-551 at Gettysburg Boulevard	Southwest side of Crenshaw Road, southeast of FM-548	Northwest of SH-66 at River Bend Road	East side of FM-1777, south of CR-677	West side of Simpson Road, south of US-380
City	Lavon	Royse City	Fate	Royse City	Royse City	Royse City	Lowry Crossing
County	Collin	Rockwall	Rockwall	Rockwall	Collin	Collin	Collin
State	Texas	TX	TX	TX	TX	TX	TX
Sale Date		Nov-24	Jul-24	Jul-24	Oct-24	Nov-24	Aug-24
Sale Status		Closed	Closed	Closed	Closed	Closed	Closed
Sale Price		\$81,000	\$76,275	\$80,000	\$83,750	\$81,000	\$83,250
Effective Sale Price		\$81,000	\$76,275	\$80,000	\$83,750	\$81,000	\$83,250
Square Feet	5,500	5,500	5,500	6,000	5,500	6,000	5,500
Number of Front Footages	50	50	50	50	50	50	50
Price per Front Footage		\$1,620	\$1,526	\$1,600	\$1,675	\$1,620	\$1,665
Transactional Adjustments							
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		—	—	—	—	—	—
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		—	—	—	—	—	—
Conditions of Sale		—	—	—	—	—	10%
% Adjustment		—	—	—	—	—	—
Expenditures Made Immediately After Purchase		—	—	—	—	—	—
\$ Adjustment		—	—	—	—	—	—
Market Conditions	3/1/2025	Nov-24	Jul-24	Jul-24	Oct-24	Nov-24	Aug-24
Annual % Adjustment	7%	2%	4%	4%	2%	2%	4%
Cumulative Adjusted Price		\$1,652	\$1,587	\$1,664	\$1,709	\$1,652	\$1,905
Property Adjustments							
Location		20%	20%	20%	20%	20%	10%
Access/Exposure		—	—	—	—	—	—
Size		—	—	—	—	—	—
Shape and Topography		—	—	—	—	—	—
Zoning		—	—	—	—	—	—
Net Property Adjustments (\$)		\$330	\$317	\$333	\$342	\$330	\$190
Net Property Adjustments (%)		20%	20%	20%	20%	20%	10%
Final Adjusted Price		\$1,983	\$1,904	\$1,997	\$2,050	\$1,983	\$2,095
Range of Adjusted Prices							
		\$1,904 - \$2,095					
Average		\$2,002					
Indicated Value		\$2,000					

Land Value Conclusion – 50' Frontage Developed Lots

Prior to adjustments, the sales reflect a range of \$1,526 - \$1,675 per front footage. After adjustment, the range is narrowed to \$1,904 - \$2,095 per front footage, with an average of \$2,002 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based upon the preceding analysis, the land value conclusion is as follows:

Land Value Conclusion	
Indicated Value per Front Footage	\$2,000
Subject Front Footages	50
Indicated Value	\$100,000
Rounded	\$100,000



60' Frontage Developed Lots (60' x 120' = 7,200 SF)

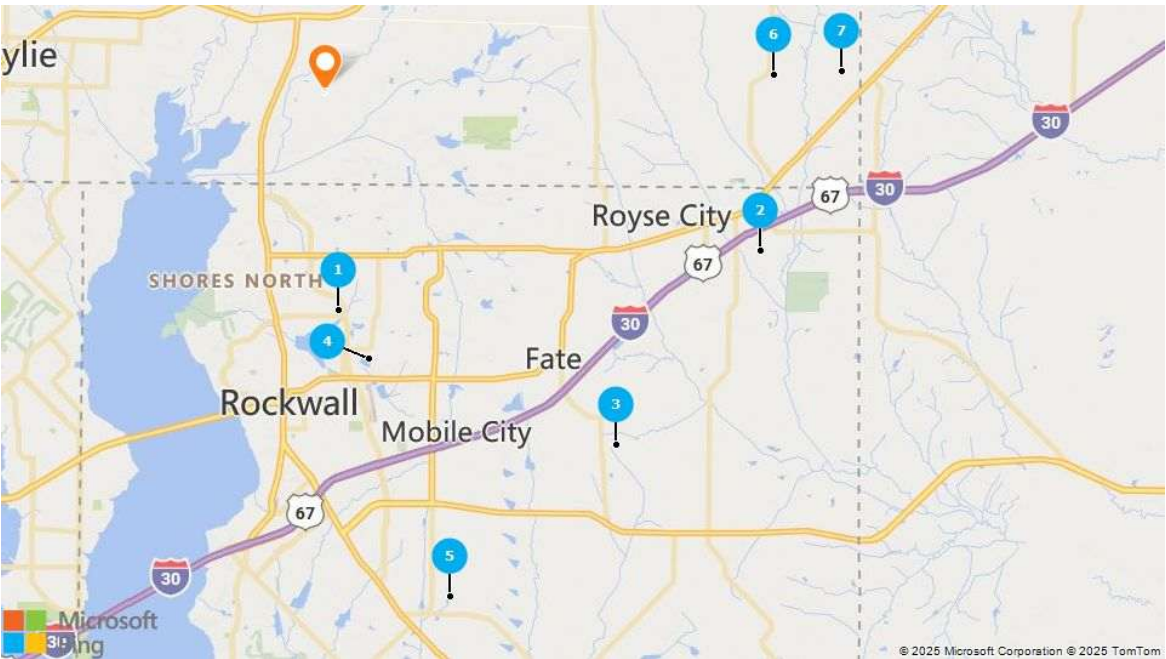
To apply the sales comparison approach to the 60' Frontage Developed Lots, the research focused on transactions within the following parameters:

- Location: General Market Area
- Size: 60' – 65' Frontage Lots
- Use: Residential
- Transaction Date: January 2024+ or Pending

For this analysis, price per front footage is used as the appropriate unit of comparison. The most relevant sales are summarized in the following table.

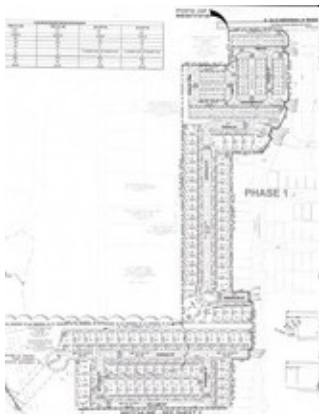
Summary of Comparable Land Sales - 60' Developed Lots								
No.	Name/Address	Sale Date; Status	Effective Sale Price	SF; Acres	Front Footage	Zoning	\$/Front Footage	\$/SF Land
1	Gideon Grove, Phase 2 - 60' Lots Northeast corner of John King Boulevard and E. Quail Run Road Rockwall Rockwall County TX <i>Comments: Lots in this development are within the city limits of Rockwall in the Rockwall ISD.</i>	Sep-24 Closed	\$109,200	7,500 0.17	60	PD-84	\$1,820	\$14.56
2	Liberty Crossing, Phase 2 - 60' Lots Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue Royse City Rockwall County TX <i>Comments: Lots in this development are within a public improvement district and are in the Royse City ISD.</i>	Nov-24 Closed	\$93,600	6,600 0.15	60	PD	\$1,560	\$14.18
3	Edgewater, Phase 2 - 60' Lots East side of FM-551 at Gettysburg Boulevard Fate Rockwall County TX <i>Comments: Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.</i>	Aug-24 Closed	\$91,945	7,200 0.17	60	PD-WBE	\$1,532	\$12.77
4	Terraces, Phase One (Vallis Greene) - 62' Lots North side of SH-66 and south side of FM-1141 Rockwall Rockwall County TX <i>Comments: The development was originally to be called Vallis Greene with a total of 182 lots with 62', 72', 82', and 100' frontages (7,200 SF - 13,000 SF). The lots are located within the Rockwall ISD.</i>	Sep-24 Closed	\$130,200	7,440 0.17	62	PD-71	\$2,100	\$17.50
5	Homestead, Phase 1 - 62' Lots Northeast quadrant of FM-549 and FM-1139 Rockwall Rockwall County TX <i>Comments: This development was completed in August 2024 and is located in the Rockwall ISD.</i>	Aug-24 Closed	\$117,825	7,440 0.17	62	PD-92	\$1,900	\$15.84
6	Clearview Ranch, Phase 1 South - 60' Lots East side of FM-1777, south of CR-677 Royse City Collin County TX <i>Comments: Lots in this development are located within the Clearview Ranch PID, IA #1 and are within the Royse City ISD.</i>	Nov-24 Closed	\$93,600	8,100 0.19	60	PD	\$1,560	\$11.56
7	Creekside PID, IA #2 (Phase 2B) - 60' Lots Northwest of SH-66 at River Bend Road Royse City Collin County TX	Dec-24 Closed	\$96,000	7,200 0.17	60	PD	\$1,600	\$13.33

Comparable Land Sales Map – 60' Frontage Developed Lots





Sale 1
Gideon Grove, Phase 2 - 60' Lots



Sale 2
Liberty Crossing, Phase 2 - 60' Lots



Sale 3
Edgewater, Phase 2 - 60' Lots



Sale 4
Terraces, Phase One (Vallis Greene) - 62' Lots



Sale 5
Homestead, Phase 1 - 62' Lots



Sale 6
Clearview Ranch, Phase 1 South - 60' Lots



Sale 7
Creekside PID, IA #2 (Phase 2B) - 60' Lots

Analysis and Adjustment of Sales

Adjustments are considered for the following factors in the sequence shown below.

Transactional Adjustments***Real Property Rights Conveyed***

All the comparables represent fee simple estate transactions. Therefore, adjustments for property rights are not necessary.

Financing Terms

The comparable sales represented cash-to-seller transactions and, therefore, do not require adjustment.

Conditions of Sale

None of the comparable sales had atypical or unusual conditions of sale. Thus, adjustments are not necessary.

Expenditures Made Immediately After Purchase

There were no issues of deferred maintenance reported for any of the properties. No adjustments are required for expenditures after sale.

Market Conditions

A market conditions adjustment is applied when market conditions at the time of sale differ from market conditions as of the effective date of value. Adjustments can be positive when prices are rising, or negative when markets are challenged by factors such as a deterioration of the economy or adverse changes in supply and/or demand in the market area. Consideration must also be given to when the property was placed under contract, versus when the sale actually closed.

In evaluating market conditions, changes between the comparable sale date and the effective date of this appraisal may warrant adjustment; however, if market conditions have not changed, then no adjustment is required.

In addition to transaction data, which is slowly materializing, we have interviewed market participants (developers, investors, lenders, brokers) as a leading indicator of where the market is currently, and where they believe the market is heading. These survey results have been analyzed and incorporated into our analysis and conclusions.

It is noted that most all lot contracts still contain interest carry clauses providing for increased sale prices through the take down period. The most current take down contracts found in the market area still include from 6-7% interest carry with some contracts reportedly renegotiated to include up to 8.5% carry in exchange for extended absorption periods. As such, we have included a market conditions adjustment of 7% through the date of valuation. The sales took place from August 2024 to December 2024. Thus, the adjustment grid accounts for this trend with upward adjustments through the date of valuation.

Property Adjustments***Location***

Factors considered in evaluating location include, but are not limited to, demographics, growth rates, surrounding uses and property values.

Sales 1, 4 and 5 are similar to the subject. No adjustments are necessary. Sales 2, 3, 6 and 7 are adjusted upward for inferior location.

Access/Exposure

Convenience to transportation facilities, ease of site access, and overall visibility of a property can have a direct impact on property value. High visibility, however, may not translate into higher value if it is not accompanied by good access. In general, high visibility and convenient access, including proximity to major linkages, are considered positive amenities when compared to properties with inferior attributes.

All of the comparables are similar to the subject. No adjustments are necessary.

Size

Due to economies of scale, the market exhibits an inverse relationship between land area and price per square foot, such that larger sites generally sell for a lower price per square foot than smaller lots, all else being equal. To account for this relationship, applicable adjustments are applied for differences in land area. The comparables that are larger than the subject are adjusted upward, and vice versa.

All of the comparables are similar to the subject. No adjustments are necessary.

Shape and Topography

This category accounts for the shape of the site influencing its overall utility and/or development potential, as well as the grade of the land.

All of the comparables are similar to the subject. No adjustments are necessary.

Zoning

This element of comparison accounts for government regulations that can affect the types and intensities of uses allowable on a site. Moreover, this category includes considerations such as allowable density or floor area ratio, structure height, setbacks, parking requirements, landscaping, and other development standards. The subject has a zoning designation of PD-SF - Planned Development - Single Family.

All of the comparables are similar to the subject. No adjustments are necessary.

Adjustments Summary

The sales are compared to the subject and adjusted to account for material differences that affect value. The following table summarizes the adjustments applied to each sale.

Land Sales Adjustment Grid - 60' Developed Lots								
	Subject	Comparable 1	Comparable 2	Comparable 3	Comparable 4	Comparable 5	Comparable 6	Comparable 7
Name	Trails of Lavon PID (IA #1, IA #2, IA #3)	Gideon Grove, Phase 2 - 60' Lots	Liberty Crossing, Phase 2 - 60' Lots	Edgewater, Phase 2 - 60' Lots	Terraces, Phase One (Vallis Greene) - 62' Lots	Homestead, Phase 1 - 62' Lots	Clearview Ranch, Phase 1 South - 60' Lots	Creekside PID, IA #2 (Phase 2B) - 60' Lots
Address	North and south sides of W. Lavon Trail Parkway and southwest corner of CR-48S and CR-484	Northeast corner of John King Boulevard and E. Quail Run Road	Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue	East side of FM-551 at Gettysburg Boulevard	North side of SH-66 and south side of FM-1141	Northeast quadrant of FM-549 and FM-1139	East side of FM-1777, south of CR-677	Northwest of SH-66 at River Bend Road
City	Lavon	Rockwall	Royse City	Fate	Rockwall	Rockwall	Royse City	Royse City
County	Collin	Rockwall	Rockwall	Rockwall	Rockwall	Rockwall	Collin	Collin
State	Texas	TX	TX	TX	TX	TX	TX	TX
Sale Date		Sep-24	Nov-24	Aug-24	Sep-24	Aug-24	Nov-24	Dec-24
Sale Status		Closed	Closed	Closed	Closed	Closed	Closed	Closed
Sale Price		\$109,200	\$93,600	\$91,945	\$130,200	\$117,825	\$93,600	\$96,000
Effective Sale Price		\$109,200	\$93,600	\$91,945	\$130,200	\$117,825	\$93,600	\$96,000
Square Feet	7,200	7,500	6,600	7,200	7,440	7,440	8,100	7,200
Number of Front Footages	60	60	60	60	62	62	60	60
Price per Front Footage		\$1,820	\$1,560	\$1,532	\$2,100	\$1,900	\$1,560	\$1,600
Transactional Adjustments								
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
% Adjustment		-	-	-	-	-	-	-
Financing Terms		Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller
% Adjustment		-	-	-	-	-	-	-
Conditions of Sale		-	-	-	-	-	-	-
% Adjustment		-	-	-	-	-	-	-
Expenditures Made Immediately After Purchase		-	-	-	-	-	-	-
\$ Adjustment		-	-	-	-	-	-	-
Market Conditions	3/1/2025	Sep-24	Nov-24	Aug-24	Sep-24	Aug-24	Nov-24	Dec-24
Annual % Adjustment	7%	3%	2%	4%	3%	4%	2%	1%
Cumulative Adjusted Price		\$1,875	\$1,591	\$1,594	\$2,163	\$1,976	\$1,591	\$1,616
Property Adjustments								
Location		-	20%	20%	-	-	20%	20%
Access/Exposure		-	-	-	-	-	-	-
Size		-	-	-	-	-	-	-
Shape and Topography		-	-	-	-	-	-	-
Zoning		-	-	-	-	-	-	-
Net Property Adjustments (\$)		\$0	\$318	\$319	\$0	\$0	\$318	\$323
Net Property Adjustments (%)		0%	20%	20%	0%	0%	20%	20%
Final Adjusted Price		\$1,875	\$1,909	\$1,912	\$2,163	\$1,976	\$1,909	\$1,939
Range of Adjusted Prices								
Average		\$1,875 - \$2,163						
Indicated Value		\$1,955						
		\$2,000						

Land Value Conclusion – 60' Frontage Developed Lots

Prior to adjustments, the sales reflect a range of \$1,532 - \$2,100 per front footage. After adjustment, the range is narrowed to \$1,875 - \$2,163 per front footage, with an average of \$1,955 per front footage. To arrive at an indication of value, equal weight is given to all sales.

Based on the preceding analysis, the land value conclusion is as follows:

Land Value Conclusion	
Indicated Value per Front Footage	\$2,000
Subject Front Footages	<u>60</u>
Indicated Value	\$120,000
Rounded	\$120,000

Summary of Lot Values

Based upon this analysis, the individual values are summarized as follows:

Summary of Land Values					
Parcel	Unit of Comparison	Front Footages	Indicated Value per Front Footage	Indicated Value	Rounded
40' Frontage Lots	Front Footages	40	\$2,150	\$86,000	\$86,000
50' Developed Lots	Front Footages	50	\$2,000	\$100,000	\$100,000
60' Developed Lots	Front Footages	60	\$2,000	\$120,000	\$120,000



Cumulative Retail Lot Values

Following is the calculation for the total cumulative retail lot value for the subject's developed lots within Trails of Lavon PID, IA #1, IA #2, and IA #3. **It should be clearly understood that the summation of lot values does not represent our opinion of the market discounted/bulk value, as if the lots are all sold in bulk in a single transaction.**

IA #1 – 154 Remaining Developed Lots

Cumulative Retail Lot Value Calculation - IA #1

Total Lots	Front Footage	Average Price/Lot	Price/FF	Total Cumulative Retail Value
26	40	\$86,000	\$2,150	\$2,236,000
112	50	\$100,000	\$2,000	\$11,200,000
16	60	\$120,000	\$2,000	\$1,920,000
154		\$99,714		\$15,356,000

As shown, the total cumulative retail lot value equates to \$15,356,000 or \$99,714/lot average.

IA #2 – 182 Remaining Developed Lots

Cumulative Retail Lot Value Calculation - IA #2

Total Lots	Front Footage	Average Price/Lot	Price/FF	Total Cumulative Retail Value
62	40	\$86,000	\$2,150	\$5,332,000
78	50	\$100,000	\$2,000	\$7,800,000
42	60	\$120,000	\$2,000	\$5,040,000
182		\$99,846		\$18,172,000

As shown, the total cumulative retail lot value equates to \$15,356,000 or \$99,714/lot average.

IA #3 – 104 Developed Lots

Cumulative Retail Lot Value Calculation - IA #3

Total Lots	Front Footage	Average Price/Lot	Price/FF	Total Cumulative Retail Value
59	40	\$86,000	\$2,150	\$5,074,000
45	50	\$100,000	\$2,000	\$4,500,000
104		\$92,058		\$9,574,000

As shown, the total cumulative retail lot value equates to \$15,356,000 or \$99,714/lot average.

Market Value (Single Family Homes)

The sales comparison approach develops an indication of value by comparing the subject to sales of similar properties. The steps taken to apply this approach are:

- Identify relevant property sales
- Research, assemble, and verify pertinent data for the most relevant sales
- Analyze the sales for material differences in comparison to the subject
- Reconcile the analysis of the sales into a value indication for the subject

It is noted there are numerous floor plans for the 211 subject properties improved with homes. However, our “not less than” valuations are based on the two smallest floor plans (The Sequoia and The Oleander) of typical entry level housing located on average/typical lot frontage sizes of 40’, 50’, and 60’. Thus, an analysis has been made of the properties which are considered to be comparable to the subject property in this respect and/or similar properties.

As discussed, our valuation consists of 211 residences with a wide variety of home sizes, elevations, lot sizes and upgrades. These types of residences and their appeal rely largely on their site, view, location, etc. Hence, we have provided values based on a typical base home plan in the neighborhood.

The comparables that we have utilized possess similar residential ancillary improvements which would appeal to a similar clientele. We have interviewed several market participants within the market in researching area sales, listings, and market behavior. From these interviews as well as pairing sales and market trends, adjustments are derived for the differing facets of value. While this process is not exact and yields a wide range of results, a trend for improvements and their desirability is evident. This coupled with interviews of area market participants, results in a reasonable and reliable adjustment for the differences of amenities and improvements.

Valuation Methodology -Improved Comparables

Adjustments Property Rights Conveyed

Adjustments are only necessary if property rights are not absolute ownership (fee simple). An upward adjustment to a sale is applicable if the subject was not transferred as a fee simple estate. Downward adjustments are necessary when a sale was subject to retentions of certain property rights by the seller. The comparables utilized are considered similar in this regard.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. In some cases, buyers pay higher prices for properties to obtain below market financing. Conversely, interest rates at above-market levels often result in lower sales prices. A condition of sale adjustment recognizes that some sales are transacted by parties under duress, who are at a disadvantage. A combined adjustment results when favorable financing is a function of the sellers' need to sell the property quickly. Most sales involved terms by which the seller received cash or its equivalent at a typical market interest rate and term mortgage. Typically, no sales concessions were given to these transactions. The comparable sales were cash or cash to the seller and were considered similar in this regard.

Conditions of Sale

Adjustments for conditions of sale usually reflect the motivations of the buyer and seller. When non-market conditions of sale are detected in a transaction, the sale must be thoroughly researched before an adjustment is made, and the conditions must be adequately disclosed. Conditions of sale adjustments are rare.

Market Conditions

Comparable sales that occurred under different market conditions than those applicable to the subject on the effective date of value estimate require adjustment for any differences that affect their values. An adjustment for market conditions is made if, since the time the comparable sales were transacted, general property values have appreciated or depreciated due to inflation or deflation or investors' perceptions of the market have changed. The subject is located in a high growth area of the Levon, Texas. As such, sales of properties with similar amenities are prevalent. The sales presented closed between July 2024 and March 2025. Based on current trends for residential properties in the neighborhood and the sales being within the past nine (9) months, no adjustment was warranted.

Location, Lot Size, View

A main motivation in purchasing a residence in the subject's neighborhood is the location, site size, and view. Hence, there can be a wide variety of available products in this regard. The location, lot size, and view adjustments, if any, were based on a cursory analysis of area land sales as well as observed differences in marketplace and conversations with area market participants over the past several years valuing properties in this market. Lot size adjustments were not warranted due to the comparables utilized for each floor plan while traffic or power line views were given a \$10,000 premium adjustment where applicable. These adjustments are further supported by the lot sale's information discussed herein as well as retained in the resources available at Integra Realty Resources.

Physical Characteristics

The physical characteristics of a comparable property and the subject property differ in many ways, each of these differences may require comparison and adjustment. Physical differences include differences in building size, quality of construction, architectural style, building materials, age, condition, functional utility, site size, attractiveness, and amenities. On-site environmental conditions may also be considered. The value added or lost by the presence or absence of an item in a comparable property may not equal the cost of installing or removing the item. Buyers may be unwilling to pay a higher sale price that includes the extra cost of adding an amenity. Conversely, the addition of an amenity sometimes adds more value to a property than its cost.

Age/Condition

Each of the sales utilized are similar new homes and required no adjustments for age/condition.

Quality of Construction

The majority of sales utilized are similar in quality and required no adjustments for this factor.

Additional Facets of Value

Additional adjustments for differences in gross living area, bedroom count, bath count, and amenities (i.e., geothermal, solar panels, parking facilities, balcony) were made accordingly. The gross living area adjustment was based on a range of \$75.00 per square foot depending on the floor plan valued and was based on paired sales. The bath count adjustments were based on \$8,000 per full bath and \$4,000 per half bath difference, where applicable. These adjustments were based on conversations with market participants and/or paired sales.

The gross living area, bedroom count, bathroom count, and amenity adjustments were based on a consideration and cursory analysis of the replacement cost, paired sales analysis, and/or a Sensitivity Analysis of market data. The gross living area adjustment is not a direct reflection of its potential replacement cost as we have broken down and adjusted for individual characteristics of the subject property and considered market reactions for these differences. Hence, the gross living area adjustment typically reflects a lower adjustment per square foot relative to its overall estimated cost.

Additionally, it is noted that it may not be necessary to perform an individual, customized analysis on every report completed and corresponding amenity considered. We have been valuing properties within this market for several years and the adjustments are noted to vary slightly, yet the market proves to be fairly efficient and consistent due to the sophistication and technology available to all market participants (i.e., seller, buyer, realtor, appraiser, lender, etc.). Hence, reconciled adjustments for these differences, particularly amenity adjustments, are noted to be fairly consistent in similar markets. Overall, the adjustments made for these differences are reasonably supported based on the community of knowledge gathered and similar to those observed with our peers.

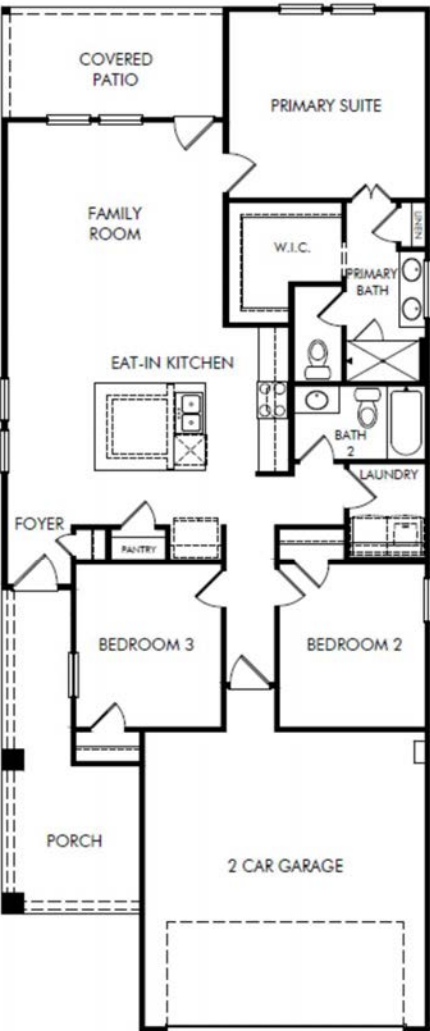
Valuations of Floor Plans

In the following analyses, we have selected one home from each lot size within Improvement Areas 1 and 2 (no homes are completed in IA #3) for valuation purposes. They are summarized as follows:

Trails of Lavon, Improvement Areas 1, 2, & 3										
IA	Phase	Lot		Bedroom	Bath	Stories	Living Area/SF	Smallest Plan/Elevation	Total Partially & Completed Homes	
		Type	Lot/Block							
1	1	40'	25/M	932 Lakehaven Trail	3	2	1	1,318	L311 A (The Sequoia)	28
	1	50'	10/I	726 Moonlight Place	3	2	1	1,833	C401 D (The Oleander)	99
	2A	60'	36/F	645 Briar Drive	3	2	1	1,833	C401 D (The Oleander)	16
										143
2	3	40'	5/U	937 Summer Drive	3	2	1	1,318	L311 A (The Sequoia)	52
	3	50'	20/AA	317 Sierra Ridge	3	2	1	1,833	C401 D (The Oleander)	16
	3	60'		N/A	N/A	N/A	N/A	N/A	N/A	0
										68
3	2B	40'		N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2B	50'		N/A	N/A	N/A	N/A	N/A	N/A	N/A
										N/A
										211

The subject's floor plans are shown and valued as follows:

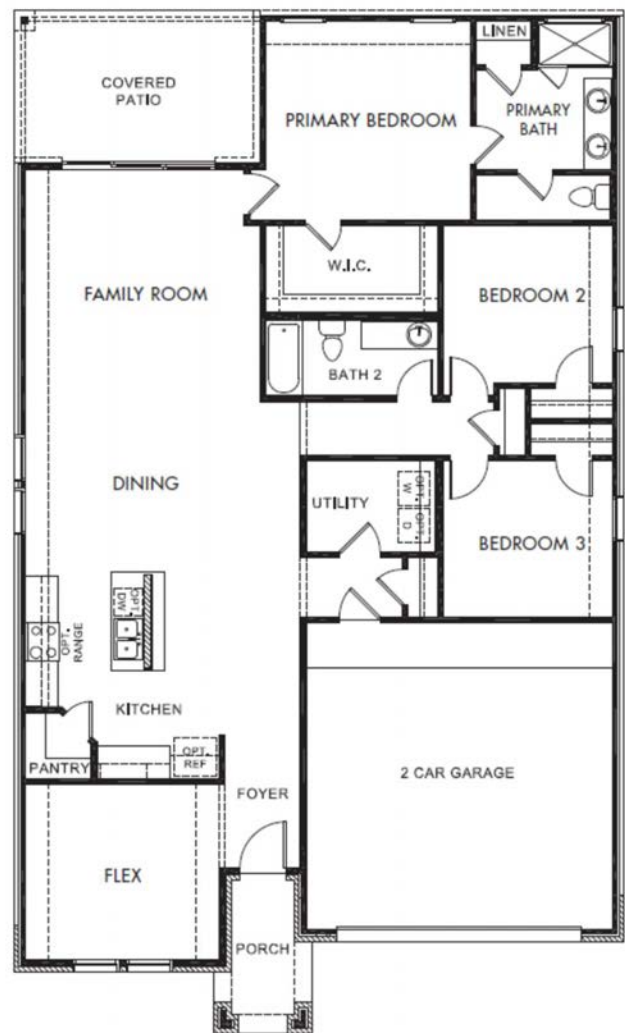
The Sequoia – 40’ Lots



The Sequoia | Plan L311
Approx. 1,318 sq. ft. | 3 Bed | 2 Bath | 2-Car Garage | 1 Story



The Oleander – 50’ & 60’ Lots

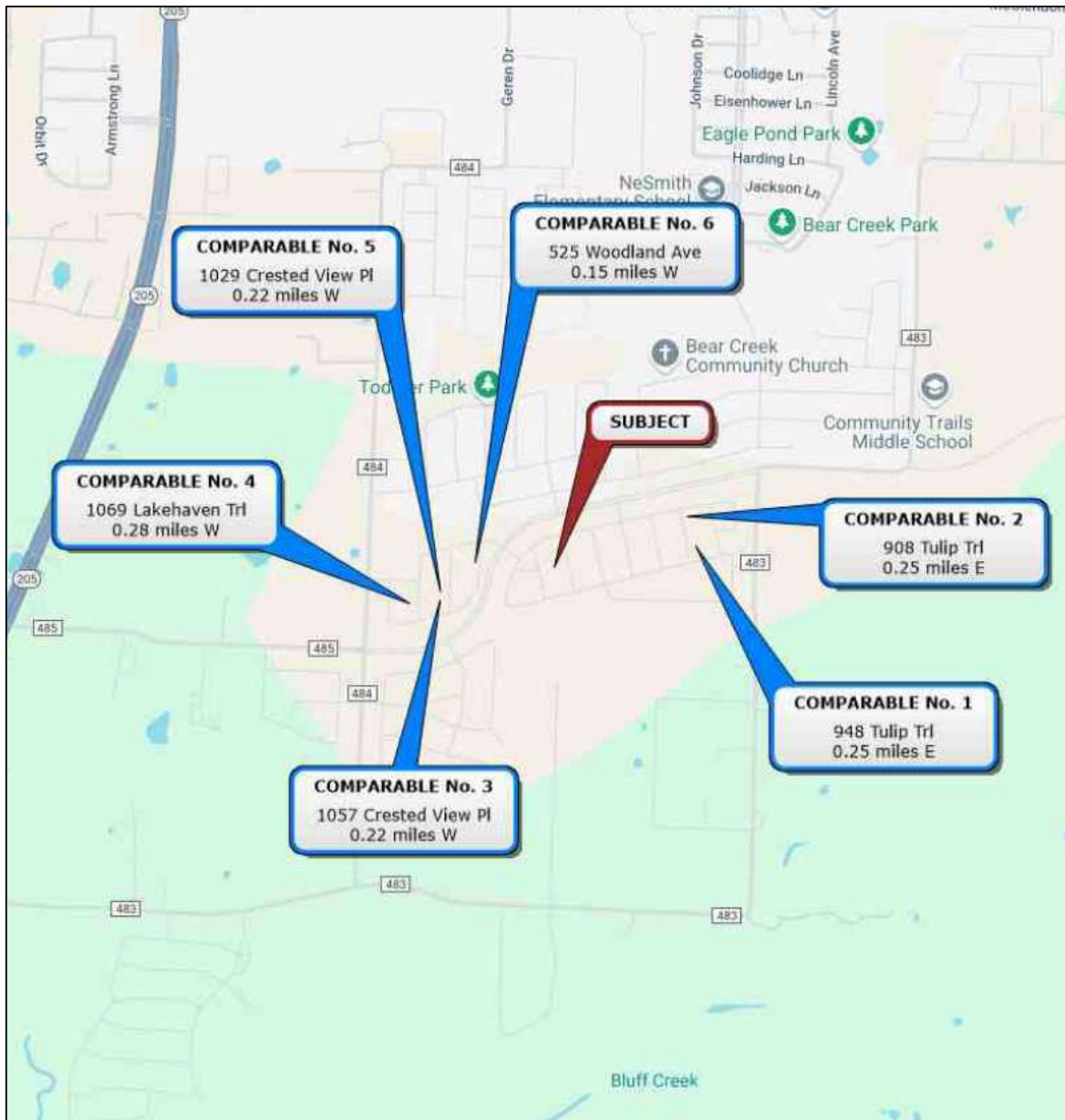


The Oleander | Plan C401
Approx. 1,833 sq. ft. | 3 Bed | 2 Bath | 2 Car Garage | 1 Story



The following map indicates the locations of the comparables deemed most comparable to The Sequoia Plan relative to 80 completed homes on 40' lots (28 homes in IA #1 and 52 homes in IA #2).

Comparable Improved Sales Map – The Sequoia Plan (L311 A)



The following tables summarize the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found in the preceding details.

Sales Comparison – The Sequoia Plan – 40' Lot

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	Sequoia Plan / 40' Lot Lavon, TX 75166	948 Tulip Trl Lavon, TX 75166		908 Tulip Trl Lavon, TX 75166		1057 Crested View Pl Lavon, TX 75166	
Proximity to Subject		0.25 miles E		0.25 miles E		0.22 miles W	
Data Source/ Verification		NTREISMLS#20797963 Tax/Meritage Homes		NTREISMLS#20797962 Tax/Meritage Homes		NTREISMLS#20763977 Tax/Trophy Signature Homes	
Original List Price	\$ N/A	\$ 305,715		\$ 308,564		\$ 301,900	
Final List Price	\$ N/A	\$ 305,715		\$ 308,564		\$ 299,900	
Sale Price	\$ N/A	\$ 295,715		\$ 298,564		\$ 299,900	
Sale Price % of Original List	%	96.7 %		96.8 %		99.3 %	
Sale Price % of Final List	%	96.7 %		96.8 %		100.0 %	
Closing Date	N/A	02/14/2025		01/24/2025		2/20/2025	
Days On Market	N/A	0		4		89	
Price/Gross Living Area	\$	\$ 200.89		\$ 198.38		\$ 194.49	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Cash		FHA		FHA	
Concessions	N/A	\$5,000 Seller Pts -5,000		\$20,000 Pts -20,000		\$10,000 Pts -10,000	
Contract Date	N/A	12/23/2024		12/27/2024		01/23/2025	
Location	Residential	Residential		Residential		Residential	
Site Size	4,400 SF	5,227 SF 0		5,227 SF 0		5,271 SF 0	
Site Views/Appeal	Residential	Residential		Residential		Residential	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Similar		Similar	
Age	0	0		0		1 0	
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 3		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.0		Baths 2.0	
Gross Living Area	1,318 Sq.Ft.	1,472 Sq.Ft. -11,600		1,505 Sq.Ft. -14,000		1,542 Sq.Ft. -16,800	
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,600		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -34,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -26,800	
		Net Adj. 5.6 %		Net Adj. 11.4 %		Net Adj. 8.9 %	
Adjusted Sale Price		Gross Adj. 5.6 % \$ 279,115		Gross Adj. 11.4 % \$ 264,564		Gross Adj. 8.9 % \$ 273,100	

Sales Comparison – The Sequoia Plan – 40' Lot (Continued)

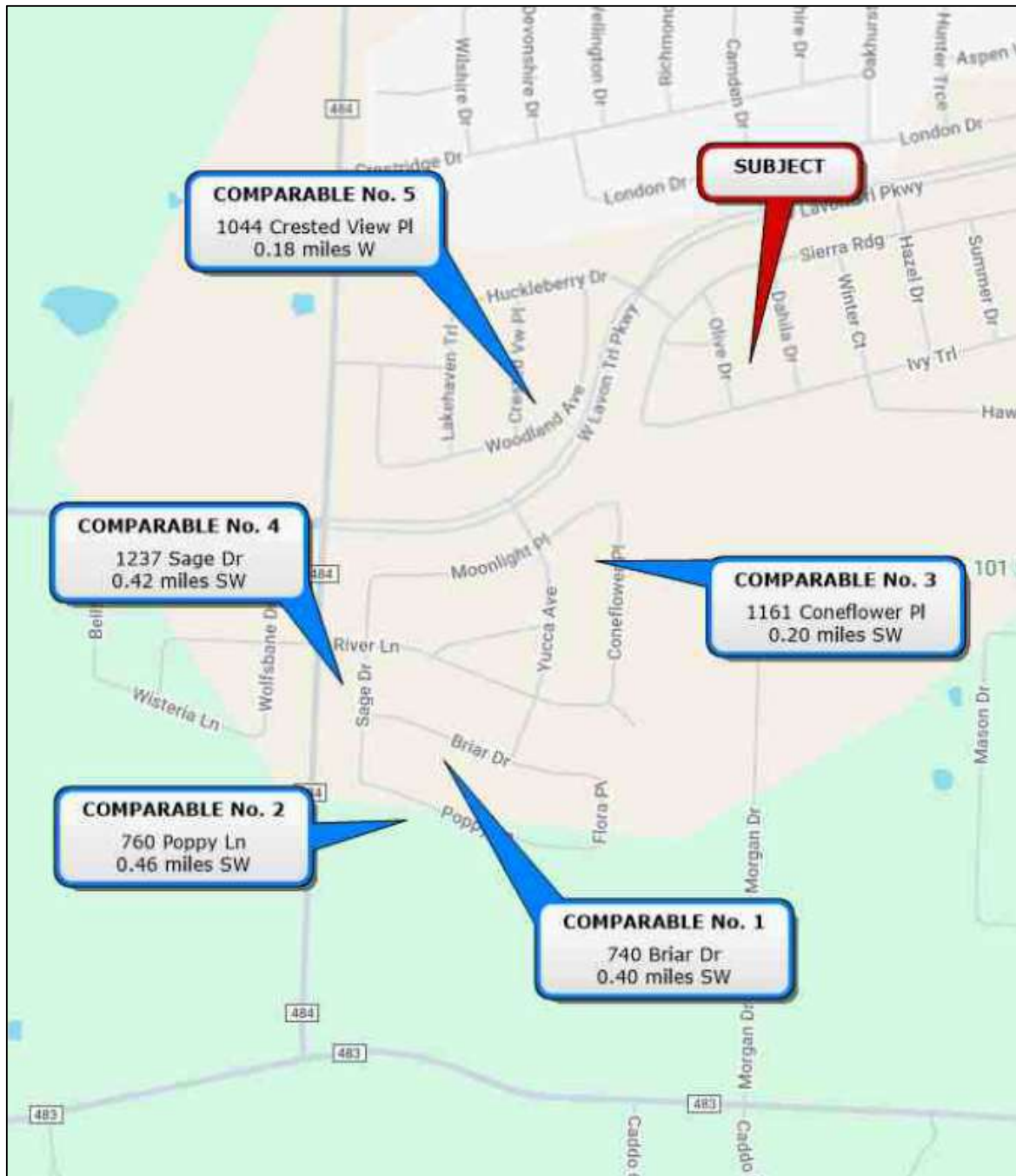
ITEM	SUBJECT	COMPARISON 4		COMPARISON 5		COMPARISON 6	
Address	Sequoia Plan / 40' Lot Lavon, TX 75166	1069 Lakehaven Trl Lavon, TX 75166		1029 Crested View Pl Lavon, TX 75166		525 Woodland Ave Lavon, TX 75166	
Proximity to Subject		0.28 miles W		0.22 miles W		0.15 miles W	
Data Source/ Verification		NTREISMLS#20658410 Tax/Meritage Homes		NTREISMLS#20769461 Tax/Trophy Signature Homes		NTREISMLS#20598475 Tax/Trophy Signature Homes	
Original List Price	\$ N/A	\$ 297,712		\$ 291,900		\$ 291,900	
Final List Price	\$ N/A	\$ 297,712		\$ 291,900		\$ 279,900	
Sale Price	\$ N/A	\$ 297,712		\$ 291,900		\$ 279,900	
Sale Price % of Original List	%	100.0 %		100.0 %		95.9 %	
Sale Price % of Final List	%	100.0 %		100.0 %		100.0 %	
Closing Date	N/A	09/20/2024		2/20/2025		12/13/2024	
Days On Market	N/A	320		89		161	
Price/Gross Living Area	\$	\$ 234.42		\$ 218.65		\$ 227.19	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Conventional		FHA		FHA	
Concessions	N/A	\$19,396 Pts -19,396		\$5,000 Pts -5,000		\$10,000 Pts -10,000	
Contract Date	N/A	07/02/2024		01/23/2025		11/04/2024	
Location	Residential	Residential		Residential		Residential	
Site Size	4,400 SF	4,922 SF 0		4,792 SF 0		5,097 SF 0	
Site Views/Appeal	Residential	Residential		Residential		Res/GB/Traffic 0	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Similar		Similar	
Age	0	1 0 1		1 0 1		1 0 1	
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 3		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.0		Baths 2.0	
Gross Living Area	1,318 Sq.Ft.	1,270 Sq.Ft.		1,335 Sq.Ft.		1,232 Sq.Ft.	
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Living Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -19,396		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -10,000	
Adjusted Sale Price		Net Adj. 6.5 % Gross Adj. 6.5 % \$ 278,316		Net Adj. 1.7 % Gross Adj. 1.7 % \$ 286,900		Net Adj. 3.6 % Gross Adj. 3.6 % \$ 269,900	

Summary

It is noted that the adjusted sales prices for this floor plan range from \$264,564 to \$286,900 with an average of \$275,316. Our "Not Less Than" opinion of value of **\$275,000, or \$208.65 per square foot** falls within the range of adjusted sales prices

The following map indicates the locations of the comparables deemed most comparable to The Oleander Plan relative to 131 completed homes with 115 homes on 50' lots (99 homes in IA #1 and 16 homes in IA #2).

Comparable Improved Sales Map – The Oleander Plan (C401 D) – 50' Lot



The following tables summarize the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found in the preceding details.

Sales Comparison – The Oleander Plan – 50' Lot

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	Oleander Plan / 50' Lot Lavon, TX 75166	740 Briar Dr Lavon, TX 75166		760 Poppy Ln Lavon, TX 75166		1161 Coneflower Pl Lavon, TX 75166	
Proximity to Subject		0.40 miles SW		0.46 miles SW		0.20 miles SW	
Data Source/ Verification		NTREISMLS#20734347 Tax/Meritage Homes		NTREISMLS#20795944 Tax/Meritage Homes		NTREISMLS#20752613 Tax/Trophy Signature Homes	
Original List Price	\$ N/A	\$ 337,023		\$ 359,405		\$ 349,900	
Final List Price	\$ N/A	\$ 336,523		\$ 345,905		\$ 329,900	
Sale Price	\$ N/A	\$ 331,523		\$ 320,905		\$ 329,900	
Sale Price % of Original List	%	98.4 %		89.3 %		94.3 %	
Sale Price % of Final List	%	98.5 %		92.8 %		100.0 %	
Closing Date	N/A	02/14/2025		03/10/2025		02/27/2025	
Days On Market	N/A	103		415		104	
Price/Gross Living Area	\$	\$ 181.06		\$ 155.85		\$ 176.80	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	FHA		Conventional		FHA	
Concessions	N/A	\$20,000 Pts	-20,000	\$2,500 Seller Pts	-2,500	\$11,000 Pts	-11,000
Contract Date	N/A	01/14/2025		02/11/2025		01/23/2025	
Location	Residential	Residential		Residential		Residential	
Site Size	5,500 SF	6,011 SF	0	6,011 SF	0	6,229 SF	0
Site Views/Appeal	Residential	Residential		Inf/Res/PL	+10,000	Residential	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Similar		Similar	
Age	0	1	0	1	0	1	0
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 3		Bedrooms 4	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.1	-4,000	Baths 2.0	
Gross Living Area	1,833 Sq.Ft.	1,831 Sq.Ft.		2,059 Sq.Ft.	-17,000	1,866 Sq.Ft.	
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -13,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -11,000	
Adjusted Sale Price		Net Adj. 6 % Gross Adj. 6 % \$ 311,523		Net Adj. 4.2 % Gross Adj. 10.4 % \$ 307,405		Net Adj. 3.3 % Gross Adj. 3.3 % \$ 318,900	

Sales Comparison – The Oleander Plan – 50' Lot (Continued)

ITEM	SUBJECT	COMPARISON 4		COMPARISON 5	
Address	Oleander Plan / 50' Lot Lavon, TX 75166	1237 Sage Dr Lavon, TX 75166		1044 Crested View Pl Lavon, TX 75166	
Proximity to Subject		0.42 miles SW		0.18 miles W	
Data Source/ Verification		NTREISMLS#20828588 Tax/Meritage Homes		NTREISMLS#20752669 Tax/Trophy Signature Homes	
Original List Price	\$ N/A		\$ 343,939		\$ 331,900
Final List Price	\$ N/A		\$ 343,939		\$ 331,900
Sale Price	\$ N/A		\$ 327,939		\$ 331,900
Sale Price % of Original List	%		95.3 %		100.0 %
Sale Price % of Final List	%		95.3 %		100.0 %
Closing Date	N/A	03/07/2025		12/06/2024	
Days On Market	N/A	14		31	
Price/Gross Living Area	\$	\$ 179.10		\$ 164.14	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	FHA		FHA	
Concessions	N/A	\$19,000 Pts -19,000		\$10,000 Pts -10,000	
Contract Date	N/A	02/11/2025		11/11/2024	
Location	Residential	Residential		Residential	
Site Size	5,500 SF	6,098 SF 0		4,792 SF 0	
Site Views/Appeal	Residential	Inf/Res/Traffic +10,000		Res/GB/Traffic 0	
Design and Appeal	Ranch	Ranch		Ranch	
Quality of Construction	Good	Similar		Similar	
Age	0	0		1 0	
Condition	New	Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 4	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 3.0 -8,000	
Gross Living Area	1,833 Sq.Ft.	1,831 Sq.Ft.		2,022 Sq.Ft. -14,200	
Below Grade Area	None	None		None	
Below Grade Finish	None	None		None	
Other Living Area	None	None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP	
Pool/Spa	None/None	None/None		None/None	
Other	None	None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -32,200	
Adjusted Sale Price		Net Adj. 2.7 % Gross Adj. 8.8 % \$ 318,939		Net Adj. 9.7 % Gross Adj. 9.7 % \$ 299,700	

Summary

It is noted that the adjusted sales prices for this floor plan range from \$299,700 to \$318,939 with an average of \$311,293. Our "Not Less Than" opinion of value of **\$310,000, or \$169.12 per square foot** falls within the range of adjusted sales prices

The following map indicates the locations of the comparables deemed most comparable to The Oleander Plan relative to the 16 lots on 60' lots (IA #1).

Comparable Improved Sales Map – The Oleander Plan (C401 D) – 60' Lot



The following tables summarize the comparable sales utilized. In addition, the following table shows the adjustments made to each sale, while explanation of these adjustments can be found in the preceding details.

Sales Comparison – The Oleander Plan – 60' Lot

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	Oleander / 60' Lot Lavon, TX 75166	645 Briar Dr Lavon, TX 75166		659 Briar Dr Lavon, TX 75166		653 Moonlight Pl Lavon, TX 75166	
Proximity to Subject		0.37 miles SW		0.37 miles SW		0.20 miles SW	
Data Source/ Verification		NTREISMLS#20734377 Tax/Meritage Homes		NTREISMLS#20734370 Tax/Meritage Homes		NTREISMLS#20769935 Tax/Trophy Signature Homes	
Original List Price	\$ N/A	\$ 336,402		\$ 358,957		\$ 369,900	
Final List Price	\$ N/A	\$ 339,402		\$ 358,957		\$ 374,900	
Sale Price	\$ N/A	\$ 325,000		\$ 352,972		\$ 369,900	
Sale Price % of Original List	%	96.6 %		98.3 %		100.0 %	
Sale Price % of Final List	%	95.8 %		98.3 %		98.7 %	
Closing Date	N/A	12/09/2024		11/19/2024		12/20/2024	
Days On Market	N/A	41		5		22	
Price/Gross Living Area	\$	\$ 177.50		\$ 171.43		\$ 170.93	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Cash		Conventional		VA	
Concessions	N/A	\$5,000 Seller Pts -5,000		\$5,000 Seller Pts -5,000		\$10,000 Pts -10,000	
Contract Date	N/A	11/13/2024		10/08/2024		11/26/2024	
Location	Residential	Residential		Residential		Residential	
Site Size	7,200 SF	7,275 SF 0		7,362 SF 0		7,057 SF 0	
Site Views/Appeal	Residential	Residential		Residential		Inf/Traffic +10,000	
Design and Appeal	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Good	Similar		Similar		Similar	
Age	0	1 0		1 0		1 0	
Condition	New	Similar		Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 4		Bedrooms 4	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 3.0 -8,000		Baths 3.0 -8,000	
Gross Living Area	1,833 Sq.Ft.	1,831 Sq.Ft.		2,059 Sq.Ft. -17,000		2,164 Sq.Ft. -24,800	
Below Grade Area	None	None		None		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP		0FP	
Pool/Spa	None/None	None/None		None/None		None/None	
Other	None	None		None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -30,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -32,800	
		Net Adj. 1.5 %		Net Adj. 8.5 %		Net Adj. 8.9 %	
Adjusted Sale Price		Gross Adj. 1.5 % \$ 320,000		Gross Adj. 8.5 % \$ 322,972		Gross Adj. 14.3 % \$ 337,100	

Sales Comparison – The Oleander Plan – 60' Lot (Continued)

ITEM	SUBJECT	COMPARISON 4		COMPARISON 5	
Address	Oleander / 60' Lot Lavon, TX 75166	679 Briar Dr Lavon, TX 75166		677 Moonlight Pl Lavon, TX 75166	
Proximity to Subject		0.38 miles SW		0.22 miles SW	
Data Source/ Verification		NTREISMLS#20734360 Tax/Meritage Homes		NTREISMLS#20676044 Tax/Trophy Signature Homes	
Original List Price	\$ N/A		\$ 342,323		\$ 369,900
Final List Price	\$ N/A		\$ 342,323		\$ 359,900
Sale Price	\$ N/A		\$ 335,000		\$ 359,900
Sale Price % of Original List	%		97.9 %		97.3 %
Sale Price % of Final List	%		97.9 %		100.0 %
Closing Date	N/A	11/15/2024		10/10/2024	
Days On Market	N/A	302		18	
Price/Gross Living Area	\$	\$ 182.76		\$ 181.68	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	VA		FHA	
Concessions	N/A	\$20,000 Pts	-20,000	\$25,000	-25,000
Contract Date	N/A	10/03/2024		08/03/2024	
Location	Residential	Residential		Residential	
Site Size	7,200 SF	8,538 SF	0	6,316 SF	0
Site Views/Appeal	Residential	Residential		Inf/Traffic	+10,000
Design and Appeal	Ranch	Ranch		Ranch	
Quality of Construction	Good	Similar		Similar	
Age	0	1	0	1	0
Condition	New	Similar		Similar	
Above Grade Bedrooms	Bedrooms 3	Bedrooms 3		Bedrooms 3	
Above Grade Baths	Baths 2.0	Baths 2.0		Baths 2.0	
Gross Living Area	1,833 Sq.Ft.	1,833 Sq.Ft.		1,981 Sq.Ft.	-11,100
Below Grade Area	None	None		None	
Below Grade Finish	None	None		None	
Other Living Area	None	None		None	
Porch/Patio	Cov/Cov	Cov/Cov		Cov/Cov	
Functional Utility	Average	Average		Average	
Heating/Cooling	Forced/Central	Forced/Central		Forced/Central	
Car Storage	2-Garage	2-Garage		2-Garage	
Fireplace Count	0FP	0FP		0FP	
Pool/Spa	None/None	None/None		None/None	
Other	None	None		None	
Net Adjustment (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -20,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -26,100
Adjusted Sale Price		Net Adj. 6 %		Net Adj. 7.3 %	
		Gross Adj. 6 %	\$ 315,000	Gross Adj. 12.8 %	\$ 333,800

Summary

It is noted that the adjusted sales prices for this floor plan range from \$315,000 to \$337,100 with an average of \$325,774. Our "Not Less Than" opinion of value of **\$325,000, or \$177.30 per square foot** falls within the range of adjusted sales prices

Summary of Sales Comparison Approach (Completed Single Family Homes)

As discussed, our analysis is based upon 211 completed and/or partially completed single-family homes. Due to the large number of floor plans/builder qualities, square footage differentials, and premiums/upgrades, and the fact that we are unable to physically inspect the interior of a large majority of the homes, an individual valuation analyses of the individual homes is not feasible. Thus, at your request, we have valued the homes based upon the smallest floor plan constructed in each improvement area. Overall, the two base floor plans valued indicate a “not less than” price range of \$275,000 on the 40’ lots, \$310,000 on the 50’ lots, and \$325,000 on the 60’ lots.

Based upon our home valuations, following is a summary of our opinions of value relative to the completed and/or partially completed single-family homes within IA #1 and IA #2:

Trails of Lavon, Improvement Areas 1 & 2 Home Valuations													
IA	Phase	Lot		Bedroom	Bath	Stories	Living Area/SF	Smallest Plan/Elevation	Opinion of		Total Partially & Completed		
		Type	Lot/Block						Value/SF	Opinion of Value	Homes	Total	
1	1	40'	25/M	932 Lakehaven Trail	3	2	1	1,318	L311 A (The Sequoia)	\$208.65	\$275,000	28	\$7,700,000
	1	50'	10/I	726 Moonlight Place	3	2	1	1,833	C401 D (The Oleander)	\$169.12	\$310,000	99	\$30,690,000
	2A	60'	36/F	645 Briar Drive	3	2	1	1,833	C401 D (The Oleander)	\$177.30	\$325,000	16	\$5,200,000
		Totals IA #1										143	\$43,590,000
2	3	40'	5/U	937 Summer Drive	3	2	1	1,318	L311 A (The Sequoia)	\$208.65	\$275,000	52	\$14,300,000
	3	50'	20/AA	317 Sierra Ridge	3	2	1	1,833	C401 D (The Oleander)	\$169.12	\$310,000	16	\$4,960,000
	Totals IA #2										68	\$19,260,000	

Reconciliation and Conclusion of Values

As discussed previously, only the sales comparison approach is used to develop an opinion of value for the subject. The cost and income approaches are not applicable and are not used.

Conclusion

Based upon the preceding valuation analysis and subject to the definitions, assumptions, and limiting conditions expressed in the report, the concluded opinions of values are as follows:

Value Conclusions			
Parcel	Interest Appraised	Date of Value	Value Conclusion
Cumulative Retail Market Value As Is (154 Remaining Developed Lots, IA #1)	Fee Simple	March 1, 2025	\$15,356,000
Cumulative Retail Market Value As Is (182 Remaining Developed Lots, IA #2)	Fee Simple	March 1, 2025	\$18,172,000
Cumulative Retail Market Value As Is (104 Developed Lots, IA #3)	Fee Simple	March 1, 2025	\$9,574,000
Cumulative Retail Market Value As Is (28 Completed Homes on 40' Lots, IA #1)	Fee Simple	March 1, 2025	\$7,700,000
Cumulative Retail Market Value As Is (99 Completed Homes on 50' Lots, IA #1)	Fee Simple	March 1, 2025	\$30,690,000
Cumulative Retail Market Value As Is (16 Completed Homes on 60' Lots, IA #1)	Fee Simple	March 1, 2025	\$5,200,000
Cumulative Retail Market Value As Is (52 Completed Homes on 40' Lots, IA #2)	Fee Simple	March 1, 2025	\$14,300,000
Cumulative Retail Market Value As Is (16 Completed Homes on 50' Lots, IA #2)	Fee Simple	March 1, 2025	\$4,960,000

It should be clearly understood that the summation of lot values does not represent our opinion of the market discounted/bulk value, as if the lots are all sold in bulk in a single transaction.

Our opinions of value for the 211 single family homes are provided as a "not less than" value.

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the subject property including land areas, lot totals, lot sizes, and other pertinent data that was provided by Kimley-Horn and Associates, Inc. (engineering/surveyors), Meritage Homes of Texas, LLC and GRBK Edgewood, LLC (developers/owners), the city of Lavon, and the Collin Central Appraisal District is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, have been valued as if completed and at a "not less than" market value.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Exposure Time

Exposure time is the length of time the subject property would have been exposed for sale in the market had it sold on the effective valuation date at the concluded market value. Exposure time is always presumed to precede the effective date of the appraisal. Based on review of recent sales transactions for similar properties and analysis of supply and demand in the local land market, the probable exposure time for the subject at the concluded market values stated previously is 6 - 12 months.

Marketing Time

Marketing time is an estimate of the amount of time it might take to sell a property at the concluded market value immediately following the effective date of value. As no significant changes in market conditions are foreseen in the near term, a reasonable marketing period for the subject is likely to be the same as the exposure time. Accordingly, the subject's marketing period is estimated at 6- 12 months.

Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice as well as applicable state appraisal regulations.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. Shelley Sivakumar and Ernest Gatewood made a personal inspection of the property that is the subject of this report. Jimmy H. Jackson, MAI did not personally inspect the property.
12. Trevor L. Cooper TX 1360801 R provided significant real property appraisal assistance to the persons signing this certification.
13. We have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.

14. As of the date of this report, Jimmy H. Jackson, MAI, has completed the continuing education program for Designated Members of the Appraisal Institute.
15. As of the date of this report, Ernest Gatewood has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.



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Assumptions and Limiting Conditions

This appraisal and any other work product related to this engagement are limited by the following standard assumptions, except as otherwise noted in the report:

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This appraisal and any other work product related to this engagement are subject to the following limiting conditions, except as otherwise noted in the report:

1. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
2. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
3. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
4. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
5. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.

6. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.
7. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
8. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural and other engineering and environmental matters. Such considerations may also include determinations of compliance with zoning and other federal, state, and local laws, regulations and codes.
9. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
10. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the persons signing the report.
11. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.
12. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
13. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
14. Unless otherwise stated in the report, no consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.
15. The current purchasing power of the dollar is the basis for the values stated in the appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
16. The values found herein are subject to these and to any other assumptions or conditions set forth in the body of this report, but which may have been omitted from this list of Assumptions and Limiting Conditions.

17. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.
18. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. We claim no expertise in ADA issues and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
19. The appraisal report is prepared for the exclusive benefit of you, your subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
20. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property. IRR - Dallas, Integra Realty Resources, Inc., and their respective officers, owners, managers, directors, agents, subcontractors or employees (the "Integra Parties"), shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.
21. The persons signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
22. We are not a building or environmental inspector. The Integra Parties do not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
23. The appraisal report and value conclusions for an appraisal assume the satisfactory completion of construction, repairs or alterations in a workmanlike manner.

24. **IRR - Dallas is an independently owned and operated company. The parties hereto agree that Integra shall not be liable for any claim arising out of or relating to any appraisal report or any information or opinions contained therein as such appraisal report is the sole and exclusive responsibility of IRR - Dallas. In addition, it is expressly agreed that in any action which may be brought against the Integra Parties arising out of, relating to, or in any way pertaining to the engagement letter, the appraisal reports or any related work product, the Integra Parties shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with intentional misconduct. It is further expressly agreed that the collective liability of the Integra Parties in any such action shall not exceed the fees paid for the preparation of the assignment (unless the appraisal was fraudulent or prepared with intentional misconduct). It is expressly agreed that the fees charged herein are in reliance upon the foregoing limitations of liability.**
25. IRR - Dallas is an independently owned and operated company, which has prepared the appraisal for the specific intended use stated elsewhere in the report. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report or any other work product related to the engagement (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
26. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. The Integra Parties are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we assume competent and effective management and marketing for the duration of the projected holding period of this property.
27. All prospective value opinions presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future.

28. The appraisal is also subject to the following:

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions are subject to the following extraordinary assumptions. An extraordinary assumption is an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

1. All information relative to the subject property including land areas, lot totals, lot sizes, and other pertinent data that was provided by Kimley-Horn and Associates, Inc. (engineering/surveyors), Meritage Homes of Texas, LLC and GRBK Edgewood, LLC (developers/owners), the city of Lavon, and the Collin Central Appraisal District is assumed to be correct.
2. It is noted that we have not inspected the interior of the single-family homes valued herein. As such, we assume that the homes are in relatively new condition and are built to the specifications provided.

The value conclusions are based on the following hypothetical conditions. A hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

1. We have provided "not less than" market value opinions for all of the completed homes. In addition, at your specific request, the current partially completed homes, which are at various stages of completion, have been valued as if completed and at a "not less than" market value.

The use of any extraordinary assumption or hypothetical condition may have affected the assignment results.

Addendum A

Appraiser Qualifications

Jimmy H. Jackson, MAI

Experience

Senior Managing Director with the Dallas, Lubbock/West Texas and Oklahoma City offices of Integra Realty Resources, a full-service real estate consulting and appraisal firm.

Jimmy H. Jackson, MAI has over 39 years of experience as a commercial appraiser as well as years of experience as a seasoned real estate investor. Prior to joining Integra Realty Resources, Jackson was one of the original two founding partners of Jackson Claborn, Inc. (JCI), a real estate consulting/valuation firm that was established in 1992. JCI grew to have one of the largest staffs of commercial and residential appraisers in the Southwest and has performed valuation and consulting on a vast number of commercial property types across Texas as well as the United States. Mr. Jackson holds the MAI designation and has been involved in the analysis of virtually all types of commercial and residential properties. Mr. Jackson has experience in state and federal courts as an expert witness. Testimony has involved such varied issues as bankruptcy, taxation and condemnation. Mr. Jackson has also been involved in numerous real estate developments and personal real estate investments.

A major philanthropic achievement for Mr. Jackson was consulting with and influencing family members to provide the start-up expertise as well as the seed funding in 1994 for the formation of The Parent Project for Muscular Dystrophy/PPMD (www.parentprojectmd.org). The PPMD organization has developed into a worldwide non-profit centered to provide research funds for children suffering from Duchenne Muscular Dystrophy. Since inception, the PPMD organization has directly funded more than \$50 million in direct research and assisted and helped leverage more than \$500 million of other research related to other genetic diseases through government grants and other private funding sources. In 2008, Mr. Jackson received a Humanitarian Award from Texas Gov. Rick Perry for charitable work associated with National Jewish Hospital/NJH in Denver. Mr. Jackson currently serves as a national trustee for NJH which is the #1 respiratory care hospital in the world.

Mr. Jackson graduated from Texas Tech University in 1984 with a B.B.A. in Finance with a Real Estate Emphasis. Mr. Jackson has served on numerous professional boards, including serving on the Ethics and Counseling Panel of the North Texas Chapter of the Appraisal Institute as well as serving on the Board of Directors as well as being Chair and Co-Chair of the Public Relations Committee.

As a college student, Mr. Jackson was a member of Phi Delta Theta social fraternity and the Texas Tech Finance Association. Mr. Jackson served for eight (8) years on the Advisory Board for the Jerry Rawls College of Business Administration (COBA) at Texas Tech University. Mr. Jackson has also served as a guest lecturer on real estate entrepreneurship to upper-level COBA students at Texas Tech over the years.

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Jimmy H. Jackson, MAI

Experience (Cont'd)

Basic Core Real Estate Appraisal Services

Feasibility Studies, Absorption Studies & Demographic Studies
Highest & Best Use Studies for All Property Types
3rd Party Appraisal Reviews
Detrimental Conditions Valuation & Consulting
Encroachment Analysis
Land Use Studies & Planning/Zoning Studies
Litigation/Litigation Support
In-Depth Market Analysis for All Property Types
Tax Assessment & Mass Appraisal Analysis
Fair & Equitable Appraisal Analysis
Right of Way Analysis Appraisals
Mediation, Arbitration, & Dispute Resolution
Portfolio Valuation & Analysis
Retrospective Valuation Opinions

Appraisal of all property types including the following:

Residential

High-Rise Condominium and Garden-Style Multi-Family and Townhome Projects
High-End Residential Property
Historical Residential Property
All types of Single-Family Appraisals (Conventional, Relocation, Unique / Historical Property)

Land

Acreage (Commercial Mixed-Use)
Subdivided Land (Mixed-Use, Commercial and Industrial)
Standard Single-Family Subdivision Lot development appraisals
PID/MUD Single-Family Subdivision Lot development appraisals

Commercial, Office & Retail

Branch Banks / Financial Building
Convenience Stores / Service Stations
Convention Center / Hotel / Resort /Motel
Office Building (High Rise, over three stories)
Office Building (Low Rise, three stories or less)
Parking Facility (Lot or Garage)
Retail (Single Tenant or Free Standing)
Shopping Center (Local, Strip, Neighborhood, Community, Etc.)
Shopping Center (Power Center, Outlet Center, Lifestyle, Etc.)
Shopping Center (Super Regional, Regional Mall)

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Jimmy H. Jackson, MAI

Experience (Cont'd)

Industrial

Industrial (Heavy (Manufacturing)
Industrial (Small Office Warehouse / Mfg.)
Industrial Light (Distribution, Storage)

Special Purpose

Automobile Dealerships
Church Facilities
Collegiate Student Housing
Self-Serve and Full-Service Car Wash Facilities
Self-Storage Facilities

Professional Activities & Affiliations

Appraisal Institute, Member (MAI) Appraisal Institute

Licenses

Texas, Certified General Real Estate Appraiser, TX 1324004 G, Expires November 2026
Oklahoma, Certified General Real Estate Appraiser, 13279CGA, Expires September 2026
New Mexico, Certified General Real Estate Appraiser, 03819-G, Expires April 2027
Louisiana, Certified General Real Estate Appraiser, APR.05151 CGA, Expires December 2026

Education

Mr. Jackson is a graduate of Texas Tech University where he received a Bachelor of Business Administration in Finance with a Real Estate Emphasis.

Miscellaneous

Member of Region 8 Ethics and Counseling Regional Panel (1992-1995)
Chair - Public Relations North Texas Chapter (2003, 2004)
Co-Chair - Public Relations North Texas Chapter (2005)
Board Member - North Texas Chapter (2005-2007)

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Shelley Sivakumar

Experience

Shelley Sivakumar has over 26 years of experience as a commercial appraiser representing Jackson Claborn, Inc. and later Integra Realty Resources. This extensive experience has formed a knowledge of the Texas real estate market with an understanding of the dynamics of market forces in both increasing, as well as declining markets. After graduating from the University of Texas at Dallas with a Bachelor of Science degree with a double major of Accounting/Finance, Ms. Sivakumar began her career in tax accounting. For the next 20 years, she managed a private multi-million-dollar individual asset portfolio. Since 1998, she has specialized in appraising master-planned residential developments and subdivisions including Public Improvement Districts in the Dallas/Fort Worth metroplex as well as outlying areas in Dallas, Collin, Rockwall, Ellis, Tarrant, Grayson, and Denton Counties. Ms. Sivakumar's appraisal experience also includes single and multi-tenant office/medical buildings, retail developments, industrial facilities, educational centers, religious facilities, townhome developments, right-of-ways (road), as well as vacant land.

In her spare time, Ms. Sivakumar enjoys equestrian riding and working out. She has competed in the 100-mile "Hotter'N Hell Hundred bike ride, one of the oldest and largest cycling events in the nation held in Wichita Falls, Texas every August.

Licenses

Texas, Licensed Residential Real Estate Appraiser, 1333354-L, Expires February 2026

Education

University of Texas at Dallas, Dallas, Texas: Bachelor of Science 1978

University of North Texas, Denton, Texas 1977

Marshall University, Huntington, West Virginia: Associate of Science 1974

Appraisal Institute Courses

A Review of Disciplinary Cases

Workfile Documentation for Appraisers

Basic Appraisal Procedures

General Appraiser Market Analysis Highest and Best Use

General Appraiser Sales Comparison Approach

General Report Writing and Case Studies

A Review of Disciplinary Cases

Workfile Documentation for Appraisers

Appraising Residential Properties

Income Property Appraisal

Real Estate Appraisal

Basic Income Capitalization

Appraisal Math & Statistics

Owner-Occupied Commercial Properties

Residential Report Writing

Modern Green Building Concepts

Ad Valorem Tax Consultation



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Shelley Sivakumar

Integra Realty Resources - Dallas

Education (Cont'd)

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Essential Elements of Disclosure & Disclaimer
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General Appraiser Site Valuation
& Cost Approach
Commercial Appraisal Review
Fair Housing, Bias & Discrimination
Market Analysis/STDB
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Environmental Issues
Texas Real Estate Contracts
Texas Real Estate Agency
Modern Real Estate Practice in Texas
Statistics, Modeling and Finance
General Appraiser Income Approach
Market Disturbances in Atypical Markets & Cycles

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Ernest Gatewood

Experience

Senior Director PID/MUD/SF Lot Development Valuation Specialist with the Dallas office of Integra Realty Resources DFW, a full-service real estate consulting and appraisal firm.

Mr. Gatewood has been in the appraisal field for over 40 years. This extensive experience has formed knowledge of the Texas real estate market as well as select areas throughout the entire United States. This experience has formed an understanding of the dynamics of market forces in both increasing, as well as declining markets. Mr. Gatewood began his appraisal career in 1980 at Crosson Dannis, Inc. where he spent 10 years specializing in master-planned communities. Mr. Gatewood's appraisals were utilized in the funding of Legacy Business Park in Plano, Texas as well as Stonebridge Ranch in McKinney, Texas. In 1991, Mr. Gatewood joined Heartland (Seattle, Washington) as Acquisitions Director for Texas. In this role, Mr. Gatewood was key to the development of several single-family subdivisions, a property type which he still specializes into this day. From 1992 until 2017, Mr. Gatewood represented Jackson Claborn, Inc. as the Vice President of the Commercial Division where he has helped manage the production of the commercial appraisal practice which has enhanced JCI's strong commitment to client services.

Mr. Gatewood has experience in appraising commercial, industrial, multifamily, and investment-grade real property and related tangible assets to provide opinions of value for purposes of mortgage lending, sale or purchase, financial reporting, federal tax, capital lease testing, litigation support, allocation of purchase price, estate tax planning/settlement, ad valorem taxation, property exchange, internal planning, and partial taking/just compensation by eminent domain agencies.

Property types include vacant land, agricultural land, rights of way (road and pipeline), shopping centers, single-tenant retail buildings, CBD and suburban office projects, air rights, truck terminals, light industrial facilities, heavy manufacturing plants, corporate headquarters, hospitals, surgery centers, medical office buildings, self-storage facilities, religious facilities, hotels, mixed-use developments, apartment projects, convenience stores, and single-family subdivision analyses.

Licenses

Texas, Certified General Real Estate Appraiser, TX 1324355 G, Expires December 2026
Texas, Licensed Real Estate Salesman, 277705, Expires December 2025

Education

Richland Junior College, Dallas, Texas
The University of North Texas, Denton, Texas

Miscellaneous

An Associate Member of the Appraisal Institute



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Certified General Real Estate Appraiser

Appraiser: Ernest Elva Gatewood III

License #: TX 1324355 G

License Expires: 12/31/2026

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.


Chelsea Buchholtz
Executive Director

About IRR

Integra Realty Resources, Inc. (IRR) provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, we are now the largest independent firm in our industry in the United States, with local offices coast to coast and in the Caribbean.

IRR offices are led by MAI-designated Senior Managing Directors, industry leaders who have over 25 years, on average, of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect the local markets, empowers our clients with the unique knowledge, access, and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

Local Expertise...Nationally!

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Addendum B

IRR Quality Assurance Survey

IRR Quality Assurance Survey

We welcome your feedback!

At IRR, providing a quality work product and delivering on time is what we strive to accomplish. Our local offices are determined to meet your expectations. Please reach out to your local office contact so they can resolve any issues.

Integra Quality Control Team

Integra does have a Quality Control Team that responds to escalated concerns related to a specific assignment as well as general concerns that are unrelated to any specific assignment. We also enjoy hearing from you when we exceed expectations! You can communicate with this team by clicking on the link below. If you would like a follow up call, please provide your contact information and a member of this Quality Control Team will call contact you.

Link to the IRR Quality Assurance Survey: quality.irr.com

Addendum C

Definitions

Definitions

The source of the following definitions is the Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022), unless otherwise noted.

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date.

Disposition Value

The most probable price that a specified interest in property should bring under the following conditions:

1. Consummation of a sale within a specified time, which is shorter than the typical exposure time for such a property in that market.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. An adequate marketing effort will be made during the exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Effective Date

1. The date on which the appraisal opinion applies. (SVP)
2. The date to which an appraiser's analysis, opinions, and conclusions apply; also referred to as *date of value*. (USPAP, 2020-2021 ed.)
3. The date that a lease goes into effect.

Entitlement

In the context of ownership, use, or development of real estate, governmental approval for annexation, zoning, utility extensions, number of lots, total floor area, construction permits, and occupancy or use permits.

Entrepreneurial Incentive

The amount an entrepreneur expects or wants to receive as compensation for providing coordination and expertise and assuming the risks associated with the development of a project. Entrepreneurial incentive is the expectation of future reward as opposed to the profit actually earned on the project.

Entrepreneurial Profit

1. A market-derived figure that represents the amount an entrepreneur receives for his or her contribution to a past project to compensate for his or her time, effort, knowledge, and risk; the difference between the total cost of a property (cost of development) and its market value (property value after completion), which represents the entrepreneur's compensation for the risk and expertise associated with development. An entrepreneur is motivated by the prospect of future value enhancement (i.e., the entrepreneurial incentive). An entrepreneur who successfully creates value through new development, expansion, renovation, or an innovation change of use is rewarded by entrepreneurial profit. Entrepreneurs may also fail and suffer losses.
2. In economics, the actual return on successful management practices, often identified with coordination, the fourth factor of production following land, labor, and capital; also called entrepreneurial return or entrepreneurial reward.

Exposure Time

1. The time a property remains on the market.
2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

Fee Simple Estate

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

Floor Area Ratio (FAR)

The relationship between the above-ground floor area of a building, as described by the zoning or building code, and the area of the plot on which it stands; in planning and zoning, often expressed as a decimal, e.g., a ratio of 2.0 indicates that the permissible floor area of a building is twice the total land area.

Highest and Best Use

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (ISV)

3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)

Investment Value

1. The value of a property to a particular investor or class of investors based on the investor's specific requirements. Investment value may be different from market value because it depends on a set of investment criteria that are not necessarily typical of the market.
2. The value of an asset to the owner or a prospective owner given individual investment or operational objectives (may also be known as worth). (IVS)

Lease

A contract in which rights to use and occupy land, space, or structures are transferred by the owner to another for a specified period of time in return for a specified rent.

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Leasehold Estate

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

Liquidation Value

The most probable price that a specified interest in real property should bring under the following conditions:

1. Consummation of a sale within a short time period.
2. The property is subjected to market conditions prevailing as of the date of valuation.
3. Both the buyer and seller are acting prudently and knowledgeably.
4. The seller is under extreme compulsion to sell.
5. The buyer is typically motivated.
6. Both parties are acting in what they consider to be their best interests.
7. A normal marketing effort is not possible due to the brief exposure time.
8. Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.
9. The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

This definition can also be modified to provide for valuation with specified financing terms.

Marketing Time

An opinion of the amount of time to sell a property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which precedes the effective date of an appraisal.

Market Value

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- buyer and seller are typically motivated;
- both parties are well informed or well advised, and acting in what they consider their own best interests;
- a reasonable time is allowed for exposure in the open market;
- payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]; also Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472)

Prospective Opinion of Value

A value opinion effective as of a specified future date. The term does not define a type of value. Instead, it identifies a value opinion as being effective at some specific future date. An opinion of value as of a prospective date is frequently sought in connection with projects that are proposed, under construction, or under conversion to a new use, or those that have not yet achieved sellout or a stabilized level of long-term occupancy.

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., “retrospective market value opinion.”

Definition of Aggregate of Retail Values

The sum of the separate and distinct market value opinions for each of the units in a condominium, subdivision development, or portfolio of properties, as of the date of valuation. The aggregate of retail values does not represent the value of all the units as though sold together in a single transaction; it is simply the total of the individual market value conclusions.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Bulk Sale

The sale of multiple parcels of real estate to one buyer in one transaction. A bulk sale may include dissimilar properties in different locations or a group of lots or units in the same project. Typically, the bulk sale price is less than the sum of the values of the individual parcels.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Bulk Value

The value of multiple units, subdivided plots, or properties in a portfolio as though sold together in a single transaction.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Development Procedure

In land valuation, a technique for valuing undeveloped acreage that involves discounting the cost of development and the probable proceeds from the sale of developed sites.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Subdivision Development Method

A method of estimating land value when subdividing and developing a parcel of land is the highest and best use of that land. When all direct and indirect costs and entrepreneurial incentive are deducted from an estimate of the anticipated gross sales price of the finished lots (or the completed improvements on those lots), the resultant net sales proceeds are then discounted to present value at a market-derived rate over the development and absorption period to indicate the value of the land.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Allocation

1) The process of separating the contributory value of a component or part of an asset from the total value of the asset. 2) A method of estimating land value in which sales of improved properties are analyzed to establish a typical ratio of land value to total property value and this ratio is applied to the property being appraised or the comparable sale being analyzed.”

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Extraction

1) A method of estimating land value in which the depreciated cost of the improvements on an improved property is calculated and deducted from the total sale price to arrive at an estimated sale price for the land. 2) A method of deriving capitalization rates from property sales when sale price and net operating income are known.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Residual

The quantity left over; in appraising, a term used to describe the result of an appraisal procedure in which known components of value are accounted for, thus solving for the quantity that is left over, such as land residual or building residual.

(Source: The Dictionary of Real Estate Appraisal, 7th Edition, Appraisal Institute, Chicago, Illinois, 2022)

Addendum D

Property Information

Tax Data Phase 1 (IA #1)

Property ID	Year	Address	Legal Description	Owner Name	Appraised Value
2911310	2025	1037 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2911311	2025	1045 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 3	ROLLINS HAYDEN	N/A
2911312	2025	1057 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 4	SOUNDARARAJAN ELANKUMARAN	N/A
2911313	2025	1069 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 5	SANDHU ONKAR	N/A
2911314	2025	1081 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 6	CANO JUAN	N/A
2911315	2025	1089 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 7	MCGUIRE HUNTER & LAYNE WHETSTONE	N/A
2911316	2025	1095 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 8	RIVERA ANDREW J	N/A
2911317	2025	1096 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2911318	2025	1078 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 10	GORDON THAUJANE & JONATHAN N	N/A
2911319	2025	1064 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 11	MERITAGE HOMES OF TEXAS LLC	N/A
2911320	2025	1050 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 12	HUYNH NAM	N/A
2911321	2025	1036 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 13	MERITAGE HOMES OF TEXAS LLC	N/A
2911322	2025	1022 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2911323	2025	1008 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2911324	2025	903 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 1	PADLO GREGORY D & JULYE I	N/A
2911325	2025	925 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 2	WRIGHT WALLACE S	N/A
2911326	2025	939 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 3	EL BANNA DEVELOPERS LLC	N/A
2911327	2025	951 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 4	AYALEW BETHLEHEM	N/A
2911328	2025	963 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 5	SIMS SHERRI & JEREMIAH	N/A
2911329	2025	975 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2911331	2025	1001 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 8	DEMISSE FIREW LEMA & BETHLEHEM HAIEMSKEL	N/A
2911332	2025	1015 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 9	TESSEMA YORDANOS MEQUANNT & REDJET TESHOME DERIBA	N/A
2911309	2025	1019 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK L, LOT 1	NJOKEDE NNEAMAKA	N/A
2911333	2025	1029 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 10	DECHIARA MATTHEW WILLIAM	N/A
2911308	2025	638 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 19	DASILVA NICHOLAS RAY &	N/A
2911306	2025	654 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 17	ALSHARIF SAMIA & FADI OKASHEH	N/A
2911283	2025	1208 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 21	TSHH LLC	N/A
2911284	2025	1196 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 22	TSHH LLC	N/A
2911285	2025	1182 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 23	MERITAGE HOMES OF TEXAS LLC	N/A
2911286	2025	1168 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 24	MERITAGE HOMES OF TEXAS LLC	N/A
2911287	2025	1154 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 25	MERITAGE HOMES OF TEXAS LLC	N/A
2911288	2025	1140 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 26	TSHH LLC	N/A
2911289	2025	1126 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 27	TSHH LLC	N/A
2911291	2025	1065 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 2	WASHINGTON ANTONIO RAY	N/A
2911292	2025	1081 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 3	SIVANADINATHAN SATHIAPATHI & NAGESWARI SATHIAPATHI	N/A
2911293	2025	1093 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 4	NGUYEN ANTHONY & KIM VO	N/A
2911294	2025	1097 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2911295	2025	1099 EAGLE RUN LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 6	AMOS RICHARD K & JENNIFER K	N/A
2911296	2025	762 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 7	SHAH FAMILY REVOCABLE TRUST THE	N/A
2911297	2025	750 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 8	APPLETON JOSHUA	N/A
2911298	2025	738 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2911299	2025	726 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 10	MERITAGE HOMES OF TEXAS LLC	N/A
2911300	2025	714 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 11	BOUTHAVONG DANNY	N/A
2911301	2025	702 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2911302	2025	686 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 13	LUONG THUTHUY T &	N/A
2911303	2025	678 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2911304	2025	670 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 15	TSHH LLC	N/A
2911305	2025	662 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 16	HOANG MELINDA BAOHAN &	N/A
2911307	2025	646 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK K, LOT 18	REED STACY E	N/A
2911334	2025	1043 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 11	TSHH LLC	N/A
2911335	2025	1057 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 12	SOUTHWARD JEFFREY C & IDA SILLER-SOUTHWARD	N/A
2911336	2025	1071 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 13	TSHH LLC	N/A
2911366	2025	974 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 15	ANDRADE EMMA ROSA & TOMAS RAMON BUENROSTRO	N/A
2911367	2025	962 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 16	JERONIMO DANIEL MIZRAIM &	N/A
2911368	2025	950 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 17	FANTE TEDROS MESFIN &	N/A
2911369	2025	938 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 18	TSHH LLC	N/A
2911370	2025	926 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 19	DE STEWART JOSIRI DOMINGUEZ JR	N/A
2911371	2025	914 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 20	KUMAR GAURAV & RICHA	N/A
2911372	2025	902 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 21	MEDINA VALERIE ANN	N/A
2911374	2025	691 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 2	BUSTAMANTE GERARDO & ELENA LIZETH	N/A
2911375	2025	685 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 3	BAILEY ROBERT MATTHEW	N/A
2911376	2025	679 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 4	BROWN ELIZABETH BRYCE & MICHAEL WAYNE JR	N/A
2911377	2025	673 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 5	JOHN ERIKA	N/A
2911378	2025	667 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 6	BEYENE KASSAHUN YIGLETU &	N/A
2911379	2025	661 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 7	ARROYO JONATHAN A ALVARADO &	N/A

2911380	2025	655 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 8	STOWELL TERESA	N/A
2911381	2025	649 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 9	RISER BRADLEY A & CHRISTINE ANN	N/A
2911382	2025	643 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 10	DAO THI THU THUONG & HIEN VAN NGUYEN	N/A
2911383	2025	637 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 11	KITESSA ASEFA ABATE & KENE GEBEYEHU TIRUNEH	N/A
2911384	2025	631 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 12	THANGAVELU BALASUBRAMANIAN & SANGEETHA BALASUBRAMANIAN	N/A
2911385	2025	625 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 13	FRANKLIN BOOKER	N/A
2911386	2025	619 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 14	HOPOVAC SUAD & SOFIEH HASANIN	N/A
2911387	2025	613 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 15	NGUYEN TAMMY & HAI MINH UY	N/A
2911388	2025	607 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 16	TSHH LLC	N/A
2911365	2025	1004 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 14	TSHH LLC	N/A
2911364	2025	1016 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 13	LOVATO JESSICA PATRICIA	N/A
2911363	2025	1030 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 12	GRIFFIN BRANDON ALEXANDER	N/A
2911362	2025	1044 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 11	DURBIN MATTHEW LEE & LAUREN ALYSSE	N/A
2911337	2025	1085 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 14	TSHH LLC	N/A
2911338	2025	1096 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 15	RIVERO SARAH & LEONARDO RIVERO RINCON	N/A
2911339	2025	1078 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 16	MITCHELL NOREEN	N/A
2911340	2025	1066 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 17	NGUYEN LINH P &	N/A
2911342	2025	1054 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 18	YOUNG MATTHEW A & DANA M	N/A
2911343	2025	1042 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 19	PHILLIPS BRIGETTE	N/A
2911344	2025	1030 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 20	AGUIRRE JORGE	N/A
2911345	2025	1018 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 21	YANEZ EDWARD VINCENT II	N/A
2911346	2025	1006 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 22	ROSAS PRISCILLA & JUAN MEJIA GALVAN &	N/A
2911347	2025	960 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 23	NGUYEN TOMMY	N/A
2911348	2025	946 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 24	FORGEY AMBER & AARON	N/A
2911282	2025	1222 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 20	TSHH LLC	N/A
2911349	2025	932 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 25	GODBEY RACHEL & CHANDLER	N/A
2911351	2025	904 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 27	HANSEL CHRISTOPHER	N/A
2911352	2025	501 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 1	ALFIOMY ISLAM KHADER MHMOOD & WLLA SAADI DIAB ALBASHIR	N/A
2911353	2025	513 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 2	SARAF GAURAV & RICHA FAMILY TRUST THE	N/A
2911354	2025	525 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 3	FRIAS JOSE ISRAEL &	N/A
2911355	2025	537 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 4	SEQUERA CESAR HUMBERTO PINERO & YANITZA BEATRIZ SANC N/A	
2911356	2025	549 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 5	BLANCO-TRUJILLO XOCHITL	N/A
2911357	2025	561 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 6	FLORES RAMON JR	N/A
2911358	2025	573 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 7	JUAREZ GUMERSINDO ANGUIANO & ADRIANA VAQUERA GALVA	N/A
2911359	2025	589 WOODLAND AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 8	BEGUM BUSHRA &	N/A
2911361	2025	1058 CRESTED VIEW PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK N, LOT 10	TSHH LLC	N/A
2911350	2025	918 LAKEHAVEN TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK M, LOT 26	AE DEVELOPERS, LLC	N/A
2911389	2025	601 HUCKLEBERRY DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK O, LOT 17	TSHH LLC	N/A
2911281	2025	1236 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 19	TSHH LLC	N/A
2911279	2025	1264 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 17	TSHH LLC	N/A
2911201	2025	605 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 9	LAM CA LOC &	N/A
2911202	2025	1100 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 10	TSHH LLC	N/A
2911203	2025	1112 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 11	CAMPBELL PRESTON & STACY LEIGH	N/A
2911204	2025	1124 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 12	LAKEW ABULO FEKADE	N/A
2911205	2025	1136 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 13	WIGGINS BRETT GERALD &	N/A
2911206	2025	1148 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 14	RONDEROS DAVID ANTHONY & CATHERINE ASHLEY	N/A
2911207	2025	1160 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 15	CONLEY BROOKE LORRAINE & WILLIAM RICHARD	N/A
2911208	2025	1172 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 16	TSHH LLC	N/A
2911209	2025	1184 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 17	TSHH LLC	N/A
2911210	2025	1196 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 18	TSHH LLC	N/A
2911211	2025	1202 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 19	TSHH LLC	N/A
2911212	2025	1216 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 20	TSHH LLC	N/A
2911213	2025	1230 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 21	TSHH LLC	N/A
2911214	2025	1244 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 22	CHO JOSHUA &	N/A
2911215	2025	1258 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 23	CHO ANDREW & KYOUNG YUN	N/A
2911216	2025	1272 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 24	SAINI KAMALJIT & ALKA RANI &	N/A
2911217	2025	1286 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 25	GIOVAS-QUESADA MARY H &	N/A
2911218	2025	614 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 26	DBEIS ABDULRAZAK W & HADEEL T ALRAMAHI	N/A
2911219	2025	626 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 27	MAKAROV MAXIM	N/A
2911220	2025	638 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 28	YEBIO BETELHEM &	N/A
2911221	2025	650 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 29	GILL INDERJEET SINGH & JASVIR	N/A
2911222	2025	662 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 30	SMITH AUDREY M	N/A
2911223	2025	674 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 31	TRUONG ANN &	N/A
2911200	2025	617 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 8	WISE HARRISON LEE	N/A
2911224	2025	778 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 1	ALBARQ SAMI &	N/A
2911199	2025	629 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 7	TSHH LLC	N/A
2911197	2025	653 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 5	MIRANDA DOMINIQUE LEXI & RYAN LEE STAMEY	N/A
2911173	2025	1177 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 1	ROGUER-PEREZ ALBERTO & YESSENIA VITERI	N/A
2911175	2025	1169 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 2	GREWAL PARAMJIT & TEJKANWAL &	N/A
2911176	2025	1161 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2911177	2025	1153 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 4	BROCK JORDAN & EMILY	N/A
2911178	2025	1145 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 5	KIFLE MEDHIN H & WOLDEAB GHEBREMARIAM	N/A
2911179	2025	1137 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 6	CLOUD ERLIN & NATALIE WILLIAMS	N/A
2911180	2025	799 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 7	IQBAL YOUSUF & JASMI POUDEL	N/A
2911182	2025	783 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 9	DO KENNY &	N/A
2911183	2025	775 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 10	DARGIE MEGAN	N/A
2911184	2025	767 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 11	MERITAGE HOMES OF TEXAS LLC	N/A
2911185	2025	759 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 12	MALIK AMMAR &	N/A
2911186	2025	751 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 13	XU JIANQIU &	N/A
2911187	2025	743 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 14	GUERRA THOMAS RYAN & ELIZABETH ANNE GARCIA	N/A
2911188	2025	735 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 15	SANTA YSABEL RANCH LLC	N/A
2911189	2025	727 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 16	TSHH LLC	N/A
2911190	2025	719 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 17	TSHH LLC	N/A
2911191	2025	711 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 18	TSHH LLC	N/A
2911192	2025	703 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK E, LOT 19	TSHH LLC	N/A
2911194	2025	689 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 2	TSHH LLC	N/A
2911195	2025	677 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 3	MONTALVO STEPHANIE JANICE QUILS &	N/A
2911196	2025	665 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 4	RONDEROS HELEN JAMES	N/A
2911198	2025	641 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK F, LOT 6	KIT MONO TAVISH JR	N/A
2911225	2025	772 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 2	MATHEW JEVIN GEORGE &	N/A
2911226	2025	766 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2911227	2025	760 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 4	NAGARAJAN SUGANYA & RAGUNANDHAN GOVINDHARAJ	N/A

2911256	2025	725 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 20	REFAMONTE AIRENE & NOEL B	N/A
2911257	2025	729 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 21	NARVAEZ MIGUEL ANGEL ARRIAGA &	N/A
2911258	2025	733 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 22	NEWTON GREGORY PAUL & CARMEN PATRICIA	N/A
2911259	2025	761 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 23	REDMOND JAYSON & ALEXANDRYA T	N/A
2911260	2025	763 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 24	BUI TRONG THANH & KIM PHUONG HOANG	N/A
2911261	2025	771 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 25	JAMES SHEILA	N/A
2911262	2025	777 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 26	MERITAGE HOMES OF TEXAS LLC	N/A
2911263	2025	1121 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 1	OCASIO ALYSSIA MARIE & HECTOR LUIS OCASIO FIGUEROA	N/A
2911264	2025	1143 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 2	TSHH LLC	N/A
2911265	2025	1155 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 3	TSHH LLC	N/A
2911266	2025	1161 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 4	TSHH LLC	N/A
2911267	2025	1169 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 5	MCKINNEY NANCY ANN	N/A
2911268	2025	1175 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 6	MEKONEN ALEM TADELE & SARA GEBREYES KIDANE	N/A
2911269	2025	1187 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 7	GREENE MICHEL CHASE & ASHLEE NICOLE	N/A
2911270	2025	1199 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 8	TSHH LLC	N/A
2911271	2025	1205 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 9	TSHH LLC	N/A
2911272	2025	1217 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 10	TSHH LLC	N/A
2911273	2025	1221 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 11	TSHH LLC	N/A
2911274	2025	1233 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 12	TSHH LLC	N/A
2911275	2025	1251 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 13	HENDRIX LADONNA KAY	N/A
2911276	2025	1267 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 14	TSHH LLC	N/A
2911277	2025	1279 CONEFLOWER PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 15	TSHH LLC	N/A
2911278	2025	1278 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 16	TSHH LLC	N/A
2911255	2025	721 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 19	MATHEWS SUNNY A & PONNAMMA	N/A
2911254	2025	717 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 18	MERITAGE HOMES OF TEXAS LLC	N/A
2911253	2025	713 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 17	MARACALIN BRITTANY	N/A
2911252	2025	709 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 16	ZAHID ZAKI	N/A
2911228	2025	754 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 5	TSHH LLC	N/A
2911229	2025	748 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 6	SARKER SHARIKA	N/A
2911230	2025	742 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 7	TSHH LLC	N/A
2911231	2025	736 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 8	TSHH LLC	N/A
2911232	2025	730 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 9	TSHH LLC	N/A
2911233	2025	724 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 10	TSHH LLC	N/A
2911234	2025	718 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 11	TSHH LLC	N/A
2911235	2025	712 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 12	TSHH LLC	N/A
2911236	2025	706 RIVER LN, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK H, LOT 13	TSHH LLC	N/A
2911237	2025	794 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 1	MANSOOR MOHAMMED I & MAHEEN HUSSAIN	N/A
2911238	2025	780 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 2	THOMAS MERRIN	N/A
2911280	2025	1250 YUCCA AVE, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK J, LOT 18	TSHH LLC	N/A
2911239	2025	772 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 3	IBRAHIM SEYFEDIN & DARUSELAM SEID	N/A
2911241	2025	754 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 5	DUTT PRIYANKA	N/A
2911242	2025	750 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 6	DOCKENDORF ANGELIQUE	N/A
2911243	2025	746 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 7	KUZAT HANAN &	N/A
2911244	2025	742 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 8	DEVADOSS NITHYA	N/A
2911245	2025	734 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2911246	2025	726 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 10	HOANG TRANG & VINH NGUYEN	N/A
2911247	2025	718 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 11	QURAISHI RASHID &	N/A
2911248	2025	710 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 12	SANTA YSABEL RANCH LLC	N/A
2911249	2025	704 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 13	MERITAGE HOMES OF TEXAS LLC	N/A
2911250	2025	701 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 14	SUHWAIL SUMMER & ZAID ABDELGADER	N/A
2911251	2025	705 CELESTIAL TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 15	KUMAR FNU KAMAL & FNU ANU	N/A
2911240	2025	766 MOONLIGHT PL, LAVON TX 75166	TRAILS OF LAVON PHASE 1 (CLA), BLK I, LOT 4	DSILVA NEVILLE	N/A

Phase 2A (IA #1)

Property ID	Year	Address	Legal Description	Owner Name	Appraised Value
2912153	2025	685 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 32	MERITAGE HOMES OF TEXAS LLC	N/A
2912222	2025	713 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 29	TSHH LLC	N/A
2912221	2025	697 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 28	TSHH LLC	N/A
2912220	2025	689 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 27	TSHH LLC	N/A
2912219	2025	681 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 26	TSHH LLC	N/A
2912218	2025	673 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 25	TSHH LLC	N/A
2912217	2025	665 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 24	TSHH LLC	N/A
2912216	2025	657 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 23	TSHH LLC	N/A
2912215	2025	649 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 22	TSHH LLC	N/A
2912214	2025	641 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 21	TSHH LLC	N/A
2912213	2025	646 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 20	TSHH LLC	N/A
2912212	2025	658 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 19	TSHH LLC	N/A
2912211	2025	664 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 18	TSHH LLC	N/A
2912210	2025	670 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 17	TSHH LLC	N/A
2912209	2025	676 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 16	TSHH LLC	N/A
2912208	2025	682 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 15	TSHH LLC	N/A
2912207	2025	690 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 14	TSHH LLC	N/A
2912205	2025	700 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 12	TSHH LLC	N/A
2912204	2025	708 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 11	TSHH LLC	N/A
2912223	2025	721 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 30	TSHH LLC	N/A
2912224	2025	729 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 31	TSHH LLC	N/A
2912225	2025	737 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 32	TSHH LLC	N/A
2912226	2025	745 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 33	NAM SOO KEUN	N/A
2912244	2025	797 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 25	MARTINEZ ESTHER E &	N/A
2912243	2025	789 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 24	CALLAWAY BRETT & SHELBY	N/A
2912242	2025	781 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 23	JU SUNGSU	N/A
2912241	2025	773 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 22	MILLER MOLLY	N/A
2912240	2025	765 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 21	HADI SAAD & HUMERA	N/A
2912239	2025	757 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 20	MERITAGE HOMES OF TEXAS LLC	N/A
2912238	2025	749 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 19	TSHH LLC	N/A
2912203	2025	716 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 10	TSHH LLC	N/A
2912237	2025	741 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 18	TSHH LLC	N/A
2912235	2025	725 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 16	TSHH LLC	N/A
2912234	2025	717 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 15	TSHH LLC	N/A
2912233	2025	709 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 14	TSHH LLC	N/A
2912232	2025	793 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 39	MERITAGE HOMES OF TEXAS LLC	N/A
2912231	2025	785 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 38	SINYAN YASMIN & DEHYU	N/A
2912230	2025	777 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 37	NGUYEN THAO &	N/A
2912229	2025	769 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 36	MERITAGE HOMES OF TEXAS LLC	N/A
2912228	2025	761 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 35	MERITAGE HOMES OF TEXAS LLC	N/A
2912227	2025	753 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 34	BROCK JAMES & JERALYN	N/A
2912236	2025	733 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK H, LOT 17	TSHH LLC	N/A
2912202	2025	724 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 9	TSHH LLC	N/A
2912201	2025	732 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 8	TSHH LLC	N/A
2912200	2025	740 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 7	NAVARRETE JORGE JR &	N/A
2912173	2025	728 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 52	TSHH LLC	N/A
2912172	2025	720 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 51	TSHH LLC	N/A
2912171	2025	712 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 50	TSHH LLC	N/A
2912170	2025	694 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 49	TSHH LLC	N/A
2912169	2025	688 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 48	TSHH LLC	N/A
2912168	2025	682 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 47	TSHH LLC	N/A
2912167	2025	676 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 46	TSHH LLC	N/A
2912166	2025	670 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 45	TSHH LLC	N/A
2912165	2025	664 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 44	TSHH LLC	N/A
2912174	2025	736 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 53	MERITAGE HOMES OF TEXAS LLC	N/A
2912162	2025	1386 FLORA PL, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 41	TSHH LLC	N/A
2912161	2025	1362 FLORA PL, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 40	TSHH LLC	N/A
2912160	2025	1348 FLORA PL, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 39	TSHH LLC	N/A
2912159	2025	1324 FLORA PL, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 38	TSHH LLC	N/A
2912158	2025	635 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 37	ABRHA DANIEL & KIDST TSEGAY	N/A

2912157	2025	645 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 36	WILLIAMS ALICIA	N/A
2912156	2025	659 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 35	NEELADRI SOUMYA & VEDANT TIWARI	N/A
2912155	2025	671 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 34	FEE HANNAH &	N/A
2912154	2025	679 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 33	BAYER JOHN O & MARILYN K	N/A
2912163	2025	1398 FLORA PL, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 42	TSHH LLC	N/A
2912175	2025	744 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 54	MERITAGE HOMES OF TEXAS LLC	N/A
2912177	2025	760 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 56	MERITAGE HOMES OF TEXAS LLC	N/A
2912199	2025	748 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2912198	2025	756 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 5	FERGUSON CAMERON &	N/A
2912197	2025	764 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2912195	2025	772 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2912194	2025	788 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 2	NGUYEN XUAN DUY & THUONG THI &	N/A
2912193	2025	796 BRIAR DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK G, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2912191	2025	1209 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 70	MERITAGE HOMES OF TEXAS LLC	N/A
2912190	2025	1223 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 69	MERITAGE HOMES OF TEXAS LLC	N/A
2912189	2025	1237 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 68	MERITAGE HOMES OF TEXAS LLC	N/A
2912176	2025	752 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 55	MERITAGE HOMES OF TEXAS LLC	N/A
2912188	2025	1251 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 67	MERITAGE HOMES OF TEXAS LLC	N/A
2912186	2025	1305 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 65	MERITAGE HOMES OF TEXAS LLC	N/A
2912185	2025	1317 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 64	MERITAGE HOMES OF TEXAS LLC	N/A
2912184	2025	1331 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 63	MERITAGE HOMES OF TEXAS LLC	N/A
2912183	2025	1349 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 62	SMITH ANDREA & THOMAS	N/A
2912182	2025	1363 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 61	MERITAGE HOMES OF TEXAS LLC	N/A
2912181	2025	1385 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 60	HARRISON SEAN M & RACHAEL	N/A
2912180	2025	784 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 59	MERITAGE HOMES OF TEXAS LLC	N/A
2912179	2025	776 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 58	NGUYEN RASHAEL	N/A
2912178	2025	768 POPPY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 57	MERITAGE HOMES OF TEXAS LLC	N/A
2912187	2025	1269 SAGE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 2A (CLA), BLK F, LOT 66	ZHONG PEIXIN	N/A

Phase 3 (IA #2)

Property ID	Year	Address	Legal Description	Owner Name	Appraised Value
2932785	2025	483 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK AA, LOT 1	TSHH, LLC	N/A
2932963	2025	985 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 11	MERITAGE HOMES OF TEXAS LLC	N/A
2932984	2025	986 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 12	TSHH, LLC	N/A
2932985	2025	978 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 13	TSHH, LLC	N/A
2932986	2025	970 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 14	TSHH, LLC	N/A
2932987	2025	962 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 15	TSHH, LLC	N/A
2932988	2025	954 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 16	TSHH, LLC	N/A
2932989	2025	946 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 17	TSHH, LLC	N/A
2932990	2025	938 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 18	TSHH, LLC	N/A
2932991	2025	930 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 19	TSHH, LLC	N/A
2932992	2025	922 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 20	TSHH, LLC	N/A
2932993	2025	912 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 21	TSHH, LLC	N/A
2932994	2025	906 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 22	TSHH, LLC	N/A
2932995	2025	903 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 1	TSHH, LLC	N/A
2932982	2025	977 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 10	MERITAGE HOMES OF TEXAS LLC	N/A
2932996	2025	909 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 2	TSHH, LLC	N/A
2932998	2025	925 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 4	TSHH, LLC	N/A
2932999	2025	933 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 5	TSHH, LLC	N/A
2933000	2025	941 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 6	TSHH, LLC	N/A
2933001	2025	949 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 7	TSHH, LLC	N/A
2933002	2025	957 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 8	TSHH, LLC	N/A
2933003	2025	965 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 9	TSHH, LLC	N/A
2933004	2025	973 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 10	TSHH, LLC	N/A
2933005	2025	981 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 11	TSHH, LLC	N/A
2933006	2025	990 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2933007	2025	976 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 13	MERITAGE HOMES OF TEXAS LLC	N/A
2933008	2025	968 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2933009	2025	960 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2933010	2025	952 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 16	MERITAGE HOMES OF TEXAS LLC	N/A
2932997	2025	917 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 3	TSHH, LLC	N/A
2932981	2025	969 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2932980	2025	961 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 8	MERITAGE HOMES OF TEXAS LLC	N/A
2932979	2025	953 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 7	MERITAGE HOMES OF TEXAS LLC	N/A
2932939	2025	907 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 1	TSHH, LLC	N/A
2932951	2025	913 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 2	TSHH, LLC	N/A
2932952	2025	923 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 3	TSHH, LLC	N/A
2932953	2025	931 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 4	TSHH, LLC	N/A
2932954	2025	939 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 5	TSHH, LLC	N/A
2932955	2025	947 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 6	TSHH, LLC	N/A
2932956	2025	955 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 7	TSHH, LLC	N/A
2932957	2025	963 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 8	TSHH, LLC	N/A
2932958	2025	971 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 9	TSHH, LLC	N/A
2932959	2025	979 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 10	TSHH, LLC	N/A
2932960	2025	987 HAZEL DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 11	TSHH, LLC	N/A
2932961	2025	974 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2932962	2025	968 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 13	MERITAGE HOMES OF TEXAS LLC	N/A
2932963	2025	962 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2932964	2025	956 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2932965	2025	950 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 16	MERITAGE HOMES OF TEXAS LLC	N/A
2932966	2025	944 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 17	MERITAGE HOMES OF TEXAS LLC	N/A
2932967	2025	938 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 18	MERITAGE HOMES OF TEXAS LLC	N/A
2932968	2025	932 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 19	MERITAGE HOMES OF TEXAS LLC	N/A
2932969	2025	926 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 20	MERITAGE HOMES OF TEXAS LLC	N/A
2932970	2025	920 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 21	MERITAGE HOMES OF TEXAS LLC	N/A
2932971	2025	914 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 22	MERITAGE HOMES OF TEXAS LLC	N/A
2932972	2025	908 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK T, LOT 23	MERITAGE HOMES OF TEXAS LLC	N/A
2932973	2025	905 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2932974	2025	911 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2932975	2025	921 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2932976	2025	929 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2932977	2025	937 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2932978	2025	945 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK U, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2933011	2025	944 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 17	MERITAGE HOMES OF TEXAS LLC	N/A
2933012	2025	936 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 18	MERITAGE HOMES OF TEXAS LLC	N/A
2933013	2025	930 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 19	MERITAGE HOMES OF TEXAS LLC	N/A
2933014	2025	918 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK V, LOT 20	MERITAGE HOMES OF TEXAS LLC	N/A
2933056	2025	729 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Y, LOT 8	TSHH, LLC	N/A
2933057	2025	721 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Y, LOT 9	TSHH, LLC	N/A
2933058	2025	705 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Y, LOT 10	TSHH, LLC	N/A
2933059	2025	699 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Z, LOT 1	TSHH, LLC	N/A
2933060	2025	685 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Z, LOT 2	TSHH, LLC	N/A
2933061	2025	671 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Z, LOT 3	TSHH, LLC	N/A
2933062	2025	667 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Z, LOT 4	TSHH, LLC	N/A
2933063	2025	653 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CLA), BLK Z, LOT 5	TSHH, LLC	N/A

2933064	2025	645 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 6	TSHH, LLC	N/A
2933065	2025	637 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 7	TSHH, LLC	N/A
2933066	2025	623 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 8	TSHH, LLC	N/A
2933067	2025	615 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 9	TSHH, LLC	N/A
2933069	2025	593 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 11	TSHH, LLC	N/A
2933070	2025	585 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 12	TSHH, LLC	N/A
2933071	2025	577 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 13	TSHH, LLC	N/A
2933072	2025	569 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2933073	2025	561 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2933074	2025	553 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 16	MERITAGE HOMES OF TEXAS LLC	N/A
2933075	2025	545 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 17	MERITAGE HOMES OF TEXAS LLC	N/A
2933076	2025	537 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 18	MERITAGE HOMES OF TEXAS LLC	N/A
2933077	2025	529 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 19	MERITAGE HOMES OF TEXAS LLC	N/A
2933078	2025	521 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 20	TSHH, LLC	N/A
2933079	2025	505 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Z, LOT 21	TSHH, LLC	N/A
2941098	2025	908 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 18; * UDI2025 *	RHYNE PEGGY &	N/A
2933055	2025	737 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 7	TSHH, LLC	N/A
2932938	2025	910 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 24	TSHH, LLC	N/A
2933054	2025	745 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 6	TSHH, LLC	N/A
2933052	2025	761 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 4	TSHH, LLC	N/A
2933015	2025	910 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK V, LOT 21	MERITAGE HOMES OF TEXAS LLC	N/A
2933016	2025	904 SUMMER DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK V, LOT 22	MERITAGE HOMES OF TEXAS LLC	N/A
2933017	2025	901 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2933019	2025	913 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2933020	2025	925 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2933021	2025	937 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2933022	2025	949 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2933023	2025	951 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2933024	2025	963 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 7	MERITAGE HOMES OF TEXAS LLC	N/A
2933025	2025	975 LILY LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 8	MERITAGE HOMES OF TEXAS LLC	N/A
2933026	2025	980 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2933030	2025	972 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 10	ADAMS CASSANDRA	N/A
2933031	2025	964 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 11	MERITAGE HOMES OF TEXAS LLC	N/A
2933032	2025	956 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2933033	2025	948 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 13	VOLPICELLA ELLEN	N/A
2933034	2025	940 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2933035	2025	932 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2933036	2025	924 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 16	HILL KYLAH	N/A
2933037	2025	916 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 17	MERITAGE HOMES OF TEXAS LLC	N/A
2933038	2025	908 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 18; * UDI2025 *, Undivided Interest 50.0000000000%	RHYNE PEGGY &	N/A
2933039	2025	902 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 19	MERITAGE HOMES OF TEXAS LLC	N/A
2933040	2025	340 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2933044	2025	324 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2933045	2025	316 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2933046	2025	321 IRIS RD, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2933047	2025	335 IRIS RD, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2933048	2025	785 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 1	TSHH, LLC	N/A
2933050	2025	777 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 2	TSHH, LLC	N/A
2933051	2025	769 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 3	TSHH, LLC	N/A
2933053	2025	753 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Y, LOT 5	TSHH, LLC	N/A
2932937	2025	916 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 23	TSHH, LLC	N/A
2932936	2025	922 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 22	TSHH, LLC	N/A
2932935	2025	928 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK X, LOT 21	TSHH, LLC	N/A
2932824	2025	1007 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2932827	2025	1023 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2932828	2025	1035 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2932829	2025	301 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2932830	2025	325 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 5	TSHH, LLC	N/A
2932831	2025	337 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 6	TSHH, LLC	N/A
2932832	2025	349 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 7	TSHH, LLC	N/A
2932833	2025	361 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 8	TSHH, LLC	N/A
2932834	2025	373 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 9	TSHH, LLC	N/A
2932835	2025	403 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 10	TSHH, LLC	N/A
2932836	2025	415 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 11	TSHH, LLC	N/A
2932837	2025	427 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 12	TSHH, LLC	N/A
2932838	2025	439 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 13	TSHH, LLC	N/A
2932839	2025	451 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 14	TSHH, LLC	N/A
2932840	2025	463 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2932841	2025	475 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK BB, LOT 16	MERITAGE HOMES OF TEXAS LLC	N/A
2932844	2025	1008 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2932848	2025	1020 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2932849	2025	1032 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2932850	2025	1044 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2932851	2025	1056 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2932852	2025	1068 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 7	MERITAGE HOMES OF TEXAS LLC	N/A
2932853	2025	1080 CHESTNUT DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 8	MERITAGE HOMES OF TEXAS LLC	N/A
2932855	2025	300 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2932856	2025	324 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 10	TSHH, LLC	N/A
2932857	2025	336 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 11	TSHH, LLC	N/A
2932858	2025	348 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 12	TSHH, LLC	N/A
2932859	2025	360 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 13	TSHH, LLC	N/A
2932822	2025	342 IRIS RD, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 33	MERITAGE HOMES OF TEXAS LLC	N/A

2932820	2025	314 IRIS RD, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 31	MERITAGE HOMES OF TEXAS LLC	N/A
2932786	2025	475 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 2	TSHH, LLC	N/A
2932787	2025	467 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2932788	2025	459 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2932789	2025	451 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2932790	2025	443 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2932791	2025	435 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 7	MERITAGE HOMES OF TEXAS LLC	N/A
2932792	2025	427 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 8	MERITAGE HOMES OF TEXAS LLC	N/A
2932793	2025	419 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 9	TSHH, LLC	N/A
2932794	2025	411 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 10	TSHH, LLC	N/A
2932795	2025	403 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 11	TSHH, LLC	N/A
2932796	2025	381 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2932797	2025	373 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 13	MERITAGE HOMES OF TEXAS LLC	N/A
2932798	2025	365 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 14	MERITAGE HOMES OF TEXAS LLC	N/A
2932799	2025	357 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 15	MERITAGE HOMES OF TEXAS LLC	N/A
2932800	2025	349 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 16	MERITAGE HOMES OF TEXAS LLC	N/A
2932801	2025	341 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 17	MERITAGE HOMES OF TEXAS LLC	N/A
2932802	2025	333 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 18	MERITAGE HOMES OF TEXAS LLC	N/A
2932803	2025	325 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 19	MERITAGE HOMES OF TEXAS LLC	N/A
2932804	2025	317 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 20	MERITAGE HOMES OF TEXAS LLC	N/A
2932805	2025	309 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 21	MERITAGE HOMES OF TEXAS LLC	N/A
2932806	2025	301 SIERRA RDG, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 22	MERITAGE HOMES OF TEXAS LLC	N/A
2932807	2025	914 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 23	MERITAGE HOMES OF TEXAS LLC	N/A
2932811	2025	922 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 24	MERITAGE HOMES OF TEXAS LLC	N/A
2932812	2025	936 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 25	MERITAGE HOMES OF TEXAS LLC	N/A
2932813	2025	944 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 26	MERITAGE HOMES OF TEXAS LLC	N/A
2932814	2025	952 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 27	MERITAGE HOMES OF TEXAS LLC	N/A
2932815	2025	968 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 28	MERITAGE HOMES OF TEXAS LLC	N/A
2932816	2025	976 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 29	MERITAGE HOMES OF TEXAS LLC	N/A
2932817	2025	990 LINDEN CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 30	MERITAGE HOMES OF TEXAS LLC	N/A
2932821	2025	326 IRIS RD, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK AA, LOT 32	MERITAGE HOMES OF TEXAS LLC	N/A
2941098	2025	908 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 18: * UDI2025 *	DOUGLAS BETTY &	N/A
2932860	2025	372 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 14	TSHH, LLC	N/A
2932862	2025	414 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 16	TSHH, LLC	N/A
2932906	2025	998 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 13	TSHH, LLC	N/A
2932907	2025	986 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 14	TSHH, LLC	N/A
2932908	2025	974 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 15	TSHH, LLC	N/A
2932909	2025	962 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 16	TSHH, LLC	N/A
2932910	2025	958 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 17	TSHH, LLC	N/A
2932911	2025	946 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 18	TSHH, LLC	N/A
2932912	2025	934 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 19	TSHH, LLC	N/A
2932913	2025	920 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 20	TSHH, LLC	N/A
2932914	2025	912 OLIVE DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 21	TSHH, LLC	N/A
2932915	2025	909 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 1	MERITAGE HOMES OF TEXAS LLC	N/A
2932916	2025	915 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 2	MERITAGE HOMES OF TEXAS LLC	N/A
2932917	2025	921 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 3	MERITAGE HOMES OF TEXAS LLC	N/A
2932918	2025	927 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 4	MERITAGE HOMES OF TEXAS LLC	N/A
2932919	2025	933 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 5	MERITAGE HOMES OF TEXAS LLC	N/A
2932920	2025	939 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 6	MERITAGE HOMES OF TEXAS LLC	N/A
2932921	2025	945 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 7	MERITAGE HOMES OF TEXAS LLC	N/A
2932922	2025	951 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 8	MERITAGE HOMES OF TEXAS LLC	N/A
2932923	2025	957 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 9	MERITAGE HOMES OF TEXAS LLC	N/A
2932924	2025	963 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 10	MERITAGE HOMES OF TEXAS LLC	N/A
2932925	2025	969 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 11	MERITAGE HOMES OF TEXAS LLC	N/A
2932926	2025	975 DAYFLOWER CT, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 12	MERITAGE HOMES OF TEXAS LLC	N/A
2932927	2025	976 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 13	TSHH, LLC	N/A
2932928	2025	970 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 14	TSHH, LLC	N/A
2932929	2025	964 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 15	TSHH, LLC	N/A
2932930	2025	958 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 16	TSHH, LLC	N/A
2932931	2025	952 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 17	TSHH, LLC	N/A
2932932	2025	946 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 18	TSHH, LLC	N/A
2932933	2025	940 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 19	TSHH, LLC	N/A
2932934	2025	934 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK S, LOT 20	TSHH, LLC	N/A
2932905	2025	977 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 12	TSHH, LLC	N/A
2932861	2025	402 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 15	TSHH, LLC	N/A
2932904	2025	971 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 11	TSHH, LLC	N/A
2932902	2025	959 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 9	TSHH, LLC	N/A
2932863	2025	426 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 17	TSHH, LLC	N/A
2932864	2025	438 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 18	TSHH, LLC	N/A
2932865	2025	450 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 19	TSHH, LLC	N/A
2932866	2025	462 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 20	TSHH, LLC	N/A
2932867	2025	474 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 21	MERITAGE HOMES OF TEXAS LLC	N/A
2932868	2025	482 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 22	MERITAGE HOMES OF TEXAS LLC	N/A
2932869	2025	490 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 23	MERITAGE HOMES OF TEXAS LLC	N/A
2932870	2025	498 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 24	MERITAGE HOMES OF TEXAS LLC	N/A
2932871	2025	510 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 25	MERITAGE HOMES OF TEXAS LLC	N/A
2932872	2025	522 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 26	MERITAGE HOMES OF TEXAS LLC	N/A
2932873	2025	534 YELLOWSTAR LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK CC, LOT 27	MERITAGE HOMES OF TEXAS LLC	N/A

2932875	2025	772 JASMINE LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 1	TSHH, LLC	N/A
2932882	2025	748 JASMINE LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 2	TSHH, LLC	N/A
2932883	2025	724 JASMINE LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 3	TSHH, LLC	N/A
2932884	2025	712 JASMINE LN, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 4	TSHH, LLC	N/A
2932885	2025	711 IVY TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 5	TSHH, LLC	N/A
2932890	2025	733 IVY TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 6	TSHH, LLC	N/A
2932891	2025	755 IVY TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 7	TSHH, LLC	N/A
2932892	2025	777 IVY TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 8	TSHH, LLC	N/A
2932893	2025	799 IVY TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK Q, LOT 9	TSHH, LLC	N/A
2932894	2025	911 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 1	TSHH, LLC	N/A
2932895	2025	917 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 2	TSHH, LLC	N/A
2932896	2025	923 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 3	TSHH, LLC	N/A
2932897	2025	929 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 4	TSHH, LLC	N/A
2932898	2025	935 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 5	TSHH, LLC	N/A
2932899	2025	941 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 6	TSHH, LLC	N/A
2932900	2025	947 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 7	TSHH, LLC	N/A
2932901	2025	953 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 8	TSHH, LLC	N/A
2932903	2025	965 DAHLIA DR, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK R, LOT 10	TSHH, LLC	N/A
2941099	2025	908 TULIP TRL, LAVON TX 75166	TRAILS OF LAVON PHASE 3 (CIA), BLK W, LOT 18; * UD(2025 *, Undivided Interest 50.0000000000%	DOUGLAS BETTY &	N/A

Phase 2B – As Vacant Land (Per Tax District)

Collin CAD Property Search

2025 Preliminary Values will be available on April 16th

Property Details

Account		
Property ID:	1291872	Geographic ID: R-6773-000-0030-1
Type:	R	
Property Use:		Condo:
Location		
Situs Address:	COUNTY ROAD 485 LAVON, TX 75166	
Map ID:	136,D	
Legal Description:	ABS A0773 S A ROBERTS SURVEY, TRACT 3, 26.10 ACRES	
Abstract/Subdivision:	A0773	
Neighborhood:	(A0773) ROBERTS S A	
Owner ⓘ		
Owner ID:	1225702	
Name:	MERITAGE HOMES OF TEXAS LLC &	
Agent:	731515	
Mailing Address:	GRBK EDGEWOOD LLC 8840 CYPRESS WATERS BLVD STE 100 COPPELL, TX 75019-4615	
% Ownership:	100,0%	
Exemptions:	For privacy reasons not all exemptions are shown online.	

Property Values

Improvement Homesite Value:	N/A (+)
Improvement Non-Homesite Value:	N/A (+)
Land Homesite Value:	N/A (+)
Land Non-Homesite Value:	N/A (+)
Agricultural Market Valuation:	N/A (+)
Market Value:	N/A (=)
Agricultural Value Loss: ⓘ	N
Appraised Value: ⓘ	N/ Privacy • Terms

HS Cap Loss: ⓘ	N/A (-)
Circuit Breaker: ⓘ	N/A (-)
Assessed Value:	N/A
Ag Use Value:	N/A
Information provided for research purposes only. Legal descriptions and acreage amounts are for Appraisal District use only and should be verified prior to using for legal purpose and or documents.	

For more information regarding proposed
tax rates, adopted tax rates, and tax
estimates visit: CollinTaxes.org

📖 Taxing Entities

Entity	Description	Tax Rate	Market Value	Taxable Value
CLA	LAVON CITY	N/A	N/A	N/A
GCN	COLLIN COUNTY	N/A	N/A	N/A
JCN	COLLIN COLLEGE	N/A	N/A	N/A
SCO	COMMUNITY ISD	N/A	N/A	N/A
CAD	COLLIN CAD	N/A	N/A	N/A

📖 Property Land

Type	Description	Acreage	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
C1	Residential Single Family	26.10	1,136,916.00			N/A	N/A

Property Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap Loss	Assessed
2025	N/A	N/A	N/A	N/A	N/A	N/A
2024	\$0	\$2,485,995	\$0	\$2,485,995	\$0	\$1,369,694
2023	\$0	\$1,141,412	\$0	\$1,141,412	\$0	\$1,141,412
2022	\$0	\$656,312	\$0	\$656,312	\$0	\$656,312
2021	\$0	\$600,000	\$5,010	\$5,010	\$0	\$5,010
2020	\$0	\$540,000	\$5,010	\$5,010	\$0	\$5,010
2019	\$0	\$540,000	\$4,920	\$4,920	\$0	\$4,920
2018	\$0	\$540,000	\$4,860	\$4,860	\$0	\$4,860
2017	\$0	\$540,000	\$4,890	\$4,890	\$0	\$4,890
2016	\$0	\$240,000	\$5,070	\$5,070	\$0	\$5,070

Property Deed History

For copies of deed documents, please see the [Collin County Clerk's Office Records Search \(https://collin.tx.publicsearch.us/\)](https://collin.tx.publicsearch.us/)

Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Number
10/29/2021	SWDNL	Special Warranty Deed / No Letter	MCCARTNEY BLAKE ETAL	MERITAGE HOMES OF TEXAS LLC &			20211101002229130
4/8/1987	OT	Other	MCCARTNEY OREDA BOYD	MCCARTNEY BLAKE ETAL	PB#87-136		0

Legal Description – Phase 1 (IA #1)

WHEREAS MERITAGE HOMES OF TEXAS, LLC AND GRBK EDGEWOOD, LLC, are the owners of a tract of land situated in the S. Roberts Survey, Abstract No. 773 and the D. Anglin Survey, Abstract No. 2, Collin County, Texas, and being a portion of a called 140.551 acre tract of land described in a Special Warranty Deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 2021101002229130 of the Official Public Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found for the northernmost northwest corner of said 140.551 acre tract, common to the southwest corner of a called 5.000 acre tract of land described in a deed to Thomas Moon, as recorded in Instrument No. 96-0085000 of the Official Public Records of Collin County, Texas, being on the easterly line of a called 10.239 acre tract of land described in a deed to Scott Goodwin and Kathy Goodwin, as recorded in Instrument No. 95-0043368 of the Land Records of Collin County, Texas, and in County Road No. 484, a variable width right-of-way, no record found;

THENCE North 79°37'10" East, departing said County Road No. 484 and the easterly line of said 10.239 acre tract, along the northerly line of said 140.551 acre tract and along the southerly line of said 5.000 acre tract, a distance of 614.28 feet to a 1/2 inch iron rod found for corner;

THENCE North 77°36'57" East, continuing along the northerly line of said 140.551 acre tract and the southerly line of said 5.000 acre tract, a distance of 441.96 feet to a point at the southeast corner of said 5.000 acre tract, common to the southwest corner of Crestridge Meadows Phase 1, according to the plat thereof recorded in Volume 2020, Page 649 of the Plat Records of Collin County, Texas;

THENCE North 78°41'41" East, continuing along the northerly line of said 140.551 acre tract and along the southerly line of said Crestridge Meadows Phase 1, a distance of 313.41 feet to a 1/2 inch iron rod found for the northeast corner of said 140.551 acre tract, common to the northwest corner of a called 64.952 acre tract of land described in a Special Warranty Deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 20211030002223420 of the Official Public Records of Collin County, Texas;

THENCE departing the southerly line of said Crestridge Meadows Phase 1 and crossing said 140.551 acre tract, the following courses and distances:

South 06°01'53" West, a distance of 138.68 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the left with a radius of 835.00 feet, a central angle of 08°06'04", and a chord bearing and distance of South 40°15'52" West, 117.96 feet;

In a easterly direction, with said non-tangent curve to the left, an arc distance of 118.06 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 77°54'12" East, a distance of 22.82 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the right with a radius of 820.00 feet, a central angle of 01°17'26", and a chord bearing and distance of North 38°03'00" East, 18.47 feet;

In a easterly direction, with said non-tangent curve to the right, an arc distance of 18.47 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE South 51°18'17" East, continuing across said 140.551 acre tract and crossing said 64.952 acre tract, a distance of 90.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the left with a radius of 730.00 feet, a central angle of 00°52'59", and a chord bearing and distance of South 38°15'13" West, 11.25 feet;

THENCE in a easterly direction, continuing across said 64.952 acre tract, with said non-tangent curve to the left, an arc distance of 11.25 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE South 09°03'10" East, continuing across said 64.952 acre tract, a distance of 20.74 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE South 55°19'40" East, continuing across said 64.952 acre tract, a distance of 8.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE South 34°40'20" West, continuing across said 64.952 acre tract and crossing said 140.551 acre tract, a distance of 50.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE continuing across said 140.551 acre tract, the following courses and distances:

North 55°19'40" West, a distance of 8.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 78°23'50" West, a distance of 20.74 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the left with a radius of 730.00 feet, a central angle of 19°16'37", and a chord bearing and distance of South 21°53'38" West, 244.45 feet;

In a easterly direction, with said non-tangent curve to the left, an arc distance of 245.60 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 12°15'20" West, a distance of 143.92 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a tangent curve to the right with a radius of 820.00 feet, a central angle of 30°28'38", and a chord bearing and distance of South 27°29'39" West, 431.06 feet;

In a westerly direction, with said tangent curve to the right, an arc distance of 436.18 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 47°16'02" East, a distance of 15.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 62°28'34" East, a distance of 68.37 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 74°31'15" East, a distance of 138.19 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 88°58'56" East, a distance of 193.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner on the easterly line of said 140.551 acre tract, common to the westerly line of Meadow Creek Estates, according to the plat thereof recorded in Cabinet G, Page 485 of the Plat Records of Collin County, Texas;

THENCE South 01°01'04" West, along the common line of said 140.551 acre tract and said Meadow Creek Estates, a distance of 1,165.05 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

THENCE departing the common line of said 140.551 acre tract and said Meadow Creek Estates, crossing said 140.551 acre tract, the following courses and distances:

North 88°58'56" West, a distance of 381.28 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 79°00'15" West, a distance of 55.48 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 70°13'50" West, a distance of 628.61 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 79°57'56" West, a distance of 43.04 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 89°15'39" West, a distance of 161.30 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 01°28'41" East, a distance of 110.01 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 43°53'29" West, a distance of 14.05 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 89°15'39" West, a distance of 126.66 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

South 46°06'31" West, a distance of 21.35 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

South 01°28'41" West, a distance of 507.10 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

South 01°04'37" West, a distance of 125.52 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

South 70°13'50" East, a distance of 2.11 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

South 01°04'28" West, a distance of 445.05 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 88°55'32" West, a distance of 24.67 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner on the westerly line of said 140.551 acre tract, common to the easterly line of a called 35.191 acre tract of land described as Tract 1 in a deed to Bear Camp Residential, LP., as recorded in Instrument No. 2021015000095820 of the Official Public Records of Collin County, Texas, same also being in the centerline of said County Road No. 484;

THENCE North 01°04'28" East, along the centerline of said County Road No. 484, the westerly line of said 140.551 acre tract and the easterly line of said Tract 1, a distance of 566.09 feet to a Mag Nail set for the northeast corner of said Tract 1, common to an ell corner of said 140.551 acre tract;

THENCE crossing said 140.551 acre tract, the following courses and distances:

North 88°54'08" West, a distance of 52.33 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner,

North 01°04'37" East, a distance of 5.40 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 01°28'41" East, a distance of 647.75 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 02°11'31" East, a distance of 348.78 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 43°32'04" West, a distance of 20.94 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 89°15'39" West, a distance of 1,108.04 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner on the westerly line of said 140.551 acre tract, common to the easterly line of a called 3.68 acre tract of land described as Tract 1 in a deed to Jonny E. Sorrells, as recorded in Instrument No. 20120302000248200 of the Official Public Records of Collin County, Texas;

THENCE North 01°44'46" East, along the westerly line of said 140.551 acre tract and along the easterly line of said 3.68 acre tract, a distance of 60.33 feet to a Mag Nail set for the westernmost northwest corner of said 140.551 acre tract, common to the northeast corner of said 3.68 acre tract, being in the centerline of County Road No. 485, a variable width right-of-way, no record found;

THENCE South 89°00'14" East, along the centerline of said County Road No. 485 and along the northerly line of said 140.551 acre tract, a distance of 1,170.83 feet to a Mag Nail set at an ell corner of said 140.551 acre tract, same being the intersection of the centerline of said County Road No. 485 with the centerline of said County Road No. 484;

THENCE North 01°29'36" East, departing the centerline of said County Road No. 485, along the centerline of said County Road No. 484 and along the northerly line of said 140.551 acre tract, a distance of 1,026.04 feet to the POINT OF BEGINNING and containing 61.674 acres (2,686,540 square feet) of land, more or less.

Legal Description – Phase 2A (IA #1)

WHEREAS MERITAGE HOMES OF TEXAS, LLC AND GRBK EDGEWOOD, LLC, are the owners of a tract of land situated in the D. Anglin Survey, Abstract No. 2, Collin County, Texas, and being a portion of a called 140.551 acre tract of land described in a Special Warranty Deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 20211101002229130 of the Official Public Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING a 5/8 inch iron rod with plastic cap stamped "KHA" set for the southeast corner of Trails of Lavon Phase 1, according to the plat thereof recorded in Cabinet __, Page __ of the Plat Records of Collin County, Texas, same being on the westerly line of Meadow Creek Estates, according to the plat thereof recorded in Cabinet G, Page 485 of the Plat Records of Collin County, Texas, and the easterly line of said 140.551 acre tract;

THENCE South 01°01'04" West, along the easterly line of said 140.551 acre tract and the westerly line of said Meadow Creek Estates, a distance of 1225.59 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner on the easterly line of said 140.551 acre tract, same being on the westerly line of said Meadow Creek Estates;

THENCE departing the westerly line of said Meadow Creek Estates and the easterly line of said 140.551 acre tract, and crossing said 140.551 acre trac, the following:

North 70°15'16" West, a distance of 1,184.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 00°50'31" West, a distance of 121.73 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 89°08'18" West, a distance of 292.38 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set on the westerly line of said 140.551 acre tract, same being on the easterly line of a called 35.191 acre tract of land described as Tract 1 in a deed to Bear Camp Residential, LP, as recorded in Instrument No. 20210115000095820 of the Official Public Records of Collin County, Texas, and the approximate centerline of said County Road No. 483;

THENCE North 01°04'28" East, along the westerly line of said 140.551 acre tract, the easterly line of said Tract 1, and the approximate centerline of said County Road 483, a distance of 211.59 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the west end of the southerly terminus of County Road 484, a 75 foot wide right of way, as dedicated in said Trails of Lavon Phase 1;

THENCE South 88°55'32" East, departing said centerline, the westerly line of said 140.551 acre tract, the easterly line of said Tract 1, and along the southerly terminus of said County Road 484, a distance of 24.67 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the east end of said terminus;

THENCE along the easterly right of way line of said County Road 484, the following:

North 01°04'28" East, a distance of 445.05 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set on the northerly line of a 150 foot wide Texas Power and Light Company of Dallas, Texas easement and right of way "TP&L", as described in Volume 646, Page 341, of the Deed Records of Collin County, Texas;

North 70°13'50" West, along the northerly line of said "TP&L" easement, a distance of 2.11 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 01°04'37" East, departing the northerly line of said "TP&L" easement, a distance of 125.52 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 01°28'41" East, a distance of 507.10 feet a 5/8 inch iron rod with plastic cap stamped "KHA" set for the south end of a corner clip located on the easterly right of way line of said County Road 484 and with the southerly right of way line of Street C, a 50 foot wide right of way, as dedicated in said Final Plat of Trails of Lavon Phase 1;

THENCE North 46°06'31" East, along said corner clip, a distance of 21.35 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for north end of said corner clip;

THENCE South 89°15'39" East, along said southerly right of line of said Street C, a distance of 126.66 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the north end of a corner clip located at the intersection of Street C and Street F, a 50 foot wide right of way, as dedicated in said Final Plat of Trails of Lavon Phase 1;

THENCE South 43°53'29" East, along said corner clip, a distance of 14.05 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the south end of said corner clip, same being on the westerly right of way line of said Street F;

THENCE South 01°28'41" West, along the westerly right of way line of said Street F, a distance of 110.01 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the west end of the southerly terminus of said Street F, common to an ell corner on the southerly line of said Trails of Lavon Phase 1;

THENCE departing the westerly right of way line of said Street F, and along the southerly line of said Trails of Lavon Phase 1, the following:

South 89°15'39" East, a distance of 161.30 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 80°03'30" East, a distance of 42.64 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 70°13'50" East, a distance of 629.02 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 79°00'15" East, a distance of 55.48 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 88°58'56" East, a distance of 381.28 feet to the **POINT OF BEGINNING** and containing 36.426 acres (1,586,696 square feet) of land, more or less.

Legal Description – Phase 3 (IA #2)

WHEREAS MERITAGE HOMES OF TEXAS, LLC AND GRBK EDGEWOOD, LLC, are the owners of a tract of land situated in the D. Anglin Survey, Abstract No. 2, Collin County, Texas, and being all of a called 64.952 acre tract of land described in a deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 20211030002223420 of the Official Public Records of Collin County, Texas and a portion of a called 140.551 acre tract of land described in a Special Warranty Deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 20211101002229130 of the Official Public Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING a 1/2 inch iron rod found for the northwest corner of Meadow Creek Estates, according to the plat thereof recorded in Cabinet G, Page 485 of the Plat Records of Collin County, Texas, same being on the southerly line of said 64.952 acre tract;

THENCE South 01°01'04" West, along the westerly line of said Meadow Creek Estates and the easterly line of said 140.551 acre tract, a distance of 138.58 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for a northeast corner of Trails of Lavon Phase 1, according to the plat thereof recorded in Volume __, Page __ of the Plat Records of Collin County, Texas;

THENCE departing the westerly line of said Meadow Creek Estates and along the easterly line of said Trails of Lavon Phase 1, the following:

North 88°58'56" West, a distance of 193.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 74°31'15" West, a distance of 138.19 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 62°28'34" West, a distance of 68.37 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 47°16'02" West, a distance of 15.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the left with a radius of 820.00 feet, a central angle of 30°28'38", and a chord bearing and distance of North 27°29'39" East, 431.06 feet;

In a northerly direction, with said non-tangent curve to the left, an arc distance of 436.18 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 12°15'20" East, a distance of 143.92 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a tangent curve to the right with a radius of 730.00 feet, a central angle of 19°16'37", and a chord bearing and distance of North 21°53'38" East, 244.45 feet;

In a northerly direction, with said tangent curve to the right, an arc distance of 245.60 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 78°23'50" East, a distance of 20.74 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 55°19'40" East, a distance of 8.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 34°40'20" East, a distance of 50.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 55°19'40" West, a distance of 8.72 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 09°03'10" West, a distance of 20.74 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the right with a radius of 730.00 feet, a central angle of 00°52'59", and a chord bearing and distance of North 38°15'13" East, 11.25 feet;

In a northerly direction, with said non-tangent curve to the right, an arc distance of 11.25 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 51°18'17" West, a distance of 90.00 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the left with a radius of 820.00 feet, a central angle of 01°17'26", and a chord bearing and distance of South 38°03'00" West, 18.47 feet;

In a southerly direction, with said non-tangent curve to the left, an arc distance of 18.47 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

South 77°54'12" West, a distance of 22.62 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set at the beginning of a non-tangent curve to the right with a radius of 835.00 feet, a central angle of 08°06'04", and a chord bearing and distance of North 40°15'52" East, 117.96 feet;

In a northerly direction, with said non-tangent curve to the right, an arc distance of 118.06 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for corner;

North 06°01'53" East, a distance of 138.68 feet to a 1/2 inch iron rod found for corner the northeast corner of said 140.551 acre tract, common to the northwest corner of said 64.952 acre tract, and the northeast corner of said Trails of Lavon Phase 1, same being on the southerly line of Crestridge Meadows, Phase 1, according to the plat thereof recorded in Volume 2020, Page 649 of the Plat Records of Collin County, Texas;

THENCE North 76°51'00" East, departing the westerly line of said Trails of Lavon Phase 1, and along the southerly line of said Crestridge Meadows, Phase 1, and the southerly line of a called 75.249 acre tract of land described in a deed to Starlight Homes Texas, LLC, as recorded in Instrument No. 20180518000609060 of the Official Public Records of Collin County, Texas and the northerly line of said 64.952 acre tract, a distance of 1,088.75 feet to a 1/2 inch iron rod found for the southeast corner of said 75.249 acre tract, common to the southwest corner of a called 92.267 acre tract of land described in a deed to Bloomfield Homes, LP, as recorded in Instrument No. 20180713000870110 of the Official Public Records of Collin County, Texas;

THENCE North 76°50'07" East, continuing along the northerly line of said 64.952 acre tract and along the southerly line of said 92.267 acre tract, a distance of 1,358.12 feet to a 1/2 inch iron rod found for the northeast corner of said 64.952 acre tract, common to an ell corner of said 92.267 acre tract;

THENCE South 02°49'59" East, along the easterly line of said 64.952 acre tract, and continuing along the southerly line of said 92.267 acre tract, a distance of 7.53 feet to a 1/2 inch iron rod found for an exterior corner of said 92.267 acre tract, common to the northwest corner of a called 57.075 acre tract of land described as Tract 1 in a deed to Bloomfield Homes, LP, as recorded in Instrument No. 2018050000655680 of the Official Public Records of Collin County, Texas;

THENCE South 00°33'28" West, along the easterly line of said 64.952 acre tract and the westerly line of said Tract 1, a distance of 1,473.51 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" set for the southeast corner of said 64.952 acre tract, common to the southwest corner of said Tract 1, same being on the northerly line of said Meadow Creek Estates;

THENCE North 89°18'33" West, along the southerly line of said 64.952 acre tract and the northerly line of said Meadow Creek Estates, a distance of 2,327.88 feet to the **POINT OF BEGINNING** and containing 67.729 acres (2,950,295 square feet) of land, more or less.

Legal Description – Phase 2B (IA #3)

WHEREAS MERITAGE HOMES OF TEXAS, LLC AND GRBK EDGEWOOD, LLC, are the owners of a tract of land situated in the S. Roberts Survey, Abstract No. 773, Collin County, Texas, and being a portion of a called 140.551 acre tract of land described in a Special Warranty Deed to Meritage Homes of Texas, LLC and GRBK Edgewood, LLC, as recorded in Instrument No. 20211101002229130 of the Official Public Records of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod with plastic cap stamped "KHA" found for the northerly most southwest corner of said 140.551 acre tract, same being on the northerly line of a called 35.191 acre tract of land described as Tract 1 in a deed to Bear Camp Residential, LP, as recorded in Instrument No. 20210115000095820, of the Official Public Records of Collin County, Texas;

THENCE North 01°44'46" East, departing the northerly line of said 35.191 acre tract and along the westerly line of said 140.551 acre tract, passing at a distance of 0.68 feet the southeast corner of a called 3.68 acre tract of land described as Tract I in a deed to Johnny E. Sorrells, as recorded in Instrument No. 20120302000248200 of the Official Public Records of Collin County, Texas, and continuing along the same course and along the easterly line of said 3.68 acre tract, for a total distance of 1,009.88 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for the south end of the westerly terminus of County Road 485, a variable width right of way, as dedicated in Trails of Lavon Phase 1, according to the plat thereof recorded in Volume __, Page __ of the Plat Records of Collin County, Texas;

THENCE South 89°15'39" East, departing the westerly line of said 140.551 acre tract and the easterly line of said 3.68 acre tract, and along the southerly right of way line of said County Road 485, a distance of 1,108.04 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for the north end of a corner clip at the intersection of the southerly right of way line of said County Road 485 with the westerly right of way line of County Road 484, a variable width right of way, as dedicated in said Trails of Lavon Phase 1;

THENCE South 43°32'04" East, departing the southerly right of way line of said County Road 485 and along said corner clip, a distance of 20.94 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for the south end of said corner clip being on the westerly right of way line of said County Road 485;

THENCE along the westerly right of way line of said County Road 485, the following:

South 02°11'31" West, a distance of 348.78 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for corner;

South 01°28'41" West, a distance of 647.75 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for corner;

South 01°04'37" West, a distance of 5.40 feet to a 5/8 inch iron rod with plastic cap stamped "KHA" found for corner on the southerly line of said 140.551 acre tract and the northerly line of said Tract 1;

THENCE North 88°54'08" West, departing the westerly right of way line of said County Road 485 and along the northerly line of said Tract 1 and the southerly line of said 140.551 acre tract, a distance of 1,123.20 feet to the **POINT OF BEGINNING** and containing 26.089 acres (1,136,431 square feet) of land, more or less.

Addendum E

Comparable Data

Land Sales - 40' Frontage Developed Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name: Wyndham Ridge - 40' Lots
Sub-Property Type: Residential, Single Family Residence Site
Address: West side of Sachse Road, east of Highland Road
City/State/Zip: Wylie, TX 75098
County: Collin
Submarket: Wylie
Market Orientation: Suburban
IRR Event ID: 2785952



Sale Information

Sale Price: \$80,000
Effective Sale Price: \$80,000
Sale Date: 10/19/2023
Sale Status: Closed
\$/Acre(Gross): \$757,576
\$/Land SF(Gross): \$17.39
\$/Acre(Usable): \$757,576
\$/Land SF(Usable): \$17.39
\$/Unit (Potential): \$2,000 /Unit
Grantor/Seller: Richard M. Skorburg Interests, Inc.
Grantee/Buyer: Meritage Homes of Texas LLC
Property Rights: Fee Simple
Financing: Cash to seller
Terms of Sale Comments: The base lot price was set at \$80,000/lot for substantial completion by October 2023 with an annual 6.0% escalation.

Document Type: Deed
Recording No.: 2023000121336
Verified By: Shelley Sivakumar
Verification Date: 10/30/2023

Confirmation Source: Bryan Holland (Skorburg Co.)
Verification Type: Confirmed-Other

Improvement and Site Data

Legal/Tax/Parcel ID: Under construction/Tax ID 2120884 (vacant land)
Acres(Usable/Gross): 0.11/0.11
Land-SF(Usable/Gross): 4,600/4,600
Usable/Gross Ratio: 1.00
No. of Units (Potential): 40
Shape: Rectangular
Topography: Level
Frontage Desc.: 40' x 115'
Zoning Code: PD
Zoning Desc.: Planned Development
Flood Plain: No
Utilities: Water Public, Sewer
Source of Land Info.: Public Records

Comments

These lots are located in the Wylie ISD.

Wyndham Ridge - 40' Lots

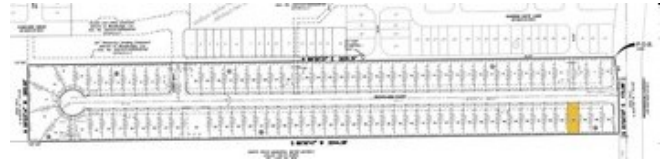


Land Sale Profile

Sale No. 2

Location & Property Identification

Property Name: Manors at Woodbridge - 40' Lots
Sub-Property Type: Residential, Single Family Residence Site
Address: West side of Woodbridge Parkway, south of Hensley Lane
City/State/Zip: Wylie, TX 75098
County: Collin
Submarket: Wylie
Market Orientation: Suburban
Property Location: 2705 Woodland Court
IRR Event ID: 2783028



Sale Information

Sale Price: \$77,500
Effective Sale Price: \$77,500
Sale Date: 07/20/2023
Sale Status: Closed
\$/Acre(Gross): \$767,327
\$/Land SF(Gross): \$17.61
\$/Acre(Usable): \$767,327
\$/Land SF(Usable): \$17.61
\$/Unit (Potential): \$1,938 /Unit
Grantor/Seller: Manors at Woodbridge, LTD
Grantee/Buyer: Megatel Homes, LLC
Property Rights: Fee Simple
Financing: Cash to seller
Terms of Sale Comments: The base lot price was set at \$77,500/lot at substantial completion in July 2023 with an annual escalation set at 6.0%.
Document Type: Deed
Recording No.: 2023000083658
Verified By: Shelley Sivakumar
Verification Date: 02/19/2024

Confirmation Source: Bryan Holland (214-888-8854)

Verification Type: Confirmed-Buyer

Improvement and Site Data

Legal/Tax/Parcel ID: Manors at Woodbridge, Block B, Lot 54/Tax ID 289353
Acres(Usable/Gross): 0.10/0.10
Land-SF(Usable/Gross): 4,400/4,400
Usable/Gross Ratio: 1.00
No. of Units (Potential): 40
Shape: Rectangular
Topography: Level
Frontage Feet: 40
Frontage Desc.: 40' x 110'
Zoning Code: PD
Zoning Desc.: Planned Development
Flood Plain: No
Utilities: Water Public, Sewer
Source of Land Info.: Engineering Report

Comments

This development was platted and developed with 90 lots on 11.835 acres. Lots in this development are located in

Manors at Woodbridge - 40' Lots



Comments (Cont'd)

the Wylie ISD.



Land Sale Profile

Sale No. 3

Location & Property Identification

Property Name:	Simpson Crossing, Phase 2 - 40' Lot
Sub-Property Type:	Residential, Finished SFR Lots
Address:	West side of Simpson Road, south of US-380
City/State/Zip:	Lowry Crossing, TX 75407
County:	Collin
Submarket:	Princeton
Market Orientation:	Suburban
Property Location:	600 Weller Road
IRR Event ID:	3337737



Sale Information

Sale Price:	\$66,600
Effective Sale Price:	\$66,600
Sale Date:	08/26/2024
Sale Status:	Closed
\$/Acre(Gross):	\$659,406
\$/Land SF(Gross):	\$15.14
\$/Acre(Usable):	\$659,406
\$/Land SF(Usable):	\$15.14
\$/Unit (Potential):	\$1,665 /Unit
Grantor/Seller:	Meritage Homes of Texas LLC
Grantee/Buyer:	Brightland Homes LTD
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	Represents a bulk sale of 30 lots at substantial completion in August 2024.
Document Type:	Deed
Recording No.:	2024000105043
Verified By:	Shelley Sivakumar
Verification Date:	03/12/2025
Confirmation Source:	Frank Su (972-580-6375)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Simpson Crossing, Phase 2, Block K, Lot 29/Tax ID 2918364
Acres(Usable/Gross):	0.10/0.10
Land-SF(Usable/Gross):	4,400/4,400
Usable/Gross Ratio:	1.00
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Desc.:	40' x 110'
Zoning Code:	Development Agreement
Zoning Desc.:	Development Agreement
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	48085C0295J
Date:	06/02/2009
Utilities:	Water Public, Sewer
Utilities Desc.:	Simpson Road PID
Source of Land Info.:	Engineering Report

Comments

This development is located within a public improvement district and is within the McKinney ISD.

Simpson Crossing, Phase 2 - 40' Lot



Comments (Cont'd)



Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name: Edgewater, Phase 2 - 40' Lots

Sub-Property Type: Residential, Finished SFR Lots

Address: East side of FM-551 at Gettysburg Boulevard

City/State/Zip: Fate, TX 75132

County: Rockwall

Submarket: Rockwall

Market Orientation: Suburban

IRR Event ID: 3284110



Sale Information

Sale Price: \$68,594

Effective Sale Price: \$68,594

Sale Date: 08/07/2024

Sale Status: Closed

\$/Acre(Gross): \$679,149

\$/Land SF(Gross): \$15.59

\$/Acre(Usable): \$679,149

\$/Land SF(Usable): \$15.59

\$/Unit (Potential): \$1,715 /Unit

Grantor/Seller: New Sheridan Dev Co Phase 1 LLC

Grantee/Buyer: UnionMain Homes LLC

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments:

The base lot price was set at \$54,000/lot (\$1,350/FF) within an August 2020 contract. Lots are contracted with an annual 6% escalation. Additional fees include \$2,000/lot amenity fee, \$1,000/lot marketing fee, \$5,000/lot roadway impact fee, and \$68/lot PID fee.

Document Type: Deed

Recording No.: 20240000013987

Verified By: Shelley Sivakumar

Verification Date: 10/08/2024

Confirmation Source: Mack Wageman (PMB)/Closing Statement

Verification Type: Confirmed-Seller

Improvement and Site Data

MSA: Dallas-Fort Worth-Arlington, TX

Legal/Tax/Parcel ID: Edgewater, Phase 2, Block M, Lot 41/Tax ID 335300

Edgewater, Phase 2 - 40' Lots



Land Sale Profile

Sale No. 4

Improvement and Site Data (Cont'd)

Acres(Usable/Gross):	0.10/0.10
Land-SF(Usable/Gross):	4,400/4,400
Usable/Gross Ratio:	1.00
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Feet:	40
Frontage Desc.:	40' x 110'
Traffic Flow:	Moderate
Zoning Code:	PD-WBE
Zoning Desc.:	Planned Development-Williamsburg East/Edgewater
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.

Edgewater, Phase 2 - 40' Lots



Land Sale Profile

Sale No. 5

Location & Property Identification

Property Name:	Waterscape, Phase 3B - 40' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	Southwest side of Crenshaw Road, southeast of FM-548
City/State/Zip:	Royse City, TX 75189
County:	Rockwall
Submarket:	RoyseCity
Market Orientation:	Suburban
Property Location:	2025 Bayfront Drive
IRR Event ID:	3225892



Sale Information

Sale Price:	\$66,000
Effective Sale Price:	\$66,000
Sale Date:	07/30/2024
Sale Status:	Closed
\$/Acre(Gross):	\$598,911
\$/Land SF(Gross):	\$13.75
\$/Unit (Potential):	\$1,650 /Unit
Grantor/Seller:	HC Royse 548 LLC
Grantee/Buyer:	Highland Homes - Dallas, LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set for substantial completion by 3Q2024. All lots are contracted with an annual 6% escalation plus additional fees.
Document Type:	Deed
Recording No.:	20240000013653
Verified By:	Shelley Sivakumar
Verification Date:	12/17/2024
Confirmation Source:	Barry Jameson (972-347-6414)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Waterscape, Phase 3B, Block K, Lot 38/Tax ID 336128
Acres(Gross):	0.11
Land-SF(Gross):	4,800
No. of Units (Potential):	40
Shape:	Rectangular
Topography:	Level
Frontage Feet:	40
Frontage Desc.:	40' x 120'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in Phase 3B are located within the Waterscape PID, IA #4. All lots are within the Royse City ISD.

Waterscape, Phase 3B - 40' Lots



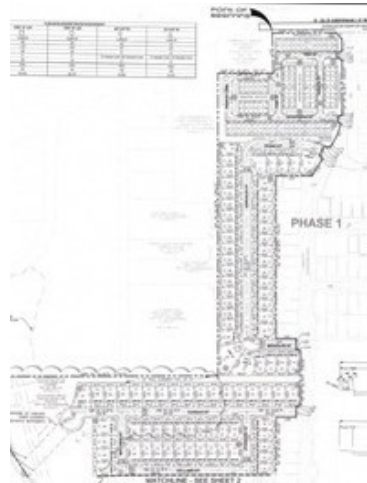
Land Sales - 50' Frontage Developed Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name: Liberty Crossing, Phase 2 - 50' Lots
Sub-Property Type: Residential, Finished SFR Lots
Address: Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue
City/State/Zip: Royse City, TX 75189
County: Rockwall
Submarket: RoyseCity
Market Orientation: Suburban
Property Location: Ketchum Lane
IRR Event ID: 3309009



Sale Information

Sale Price: \$81,000
Effective Sale Price: \$81,000
Sale Date: 11/08/2024
Sale Status: Closed
\$/Acre(Gross): \$641,330
\$/Land SF(Gross): \$14.73
\$/Unit (Potential): \$1,620 /Unit
Grantor/Seller: Liberty Crossing Land, LLC
Grantee/Buyer: DR Horton - Texas LTD
Property Rights: Fee Simple
Financing: Cash to seller
Terms of Sale Comments: The base lot price was set at \$81,000/lot for completion of Phase 2 lots in November 2024. Interest escalation is contracted at 8%. The lot price is based on an accelerated takedown period.
Document Type: Deed
Recording No.: 20240000020189
Verified By: Shelley Sivakumar

Verification Date: 12/19/2024
Confirmation Source: Gary Erlemann
(Gary.Erlemann@s2ldcom)
Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID: Liberty Crossing, Phase 2, Block A, Lot 65/Tax ID 336702
Acres(Gross): 0.13
Land-SF(Gross): 5,500
No. of Units (Potential): 50
Shape: Rectangular
Topography: Level
Corner Lot: No
Frontage Feet: 50
Frontage Desc.: 50' x 110'
Zoning Code: PD
Zoning Desc.: Planned Development
Flood Plain: No
Utilities: Water Public, Sewer
Utilities Desc.: Liberty Crossing Public Improvement District
Source of Land Info.: Engineering Report

Liberty Crossing, Phase 2 - 50' Lots



Land Sale Profile

Sale No. 1

Comments

Lots in this development are located within a public improvement district and are within the Royse City ISD.

Liberty Crossing, Phase 2 - 50' Lots



Land Sale Profile

Sale No. 2

Location & Property Identification

Property Name: Edgewater, Phase 2 - 50' Lots

Sub-Property Type: Residential, Finished SFR Lots

Address: East side of FM-551 at Gettysburg Boulevard

City/State/Zip: Fate, TX 75132

County: Rockwall

Submarket: Rockwall

Market Orientation: Suburban

IRR Event ID: 3284129



Sale Information

Sale Price: \$76,275

Effective Sale Price: \$76,275

Sale Date: 07/29/2024

Sale Status: Closed

\$/Acre(Gross): \$603,919

\$/Land SF(Gross): \$13.87

\$/Acre(Usable): \$603,919

\$/Land SF(Usable): \$13.87

\$/Unit (Potential): \$1,526 /Unit

Grantor/Seller: New Sheridan Dev Co Phase 1 LLC

Grantee/Buyer: Grand Homes 2014 LP

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments:

Lots were contracted in August 2020 at a base lot price of \$67,500/lot with an annual 6% escalation. Additional fees include \$2,000/lot amenity fee, \$1,000/lot marketing fee, \$5,000/lot roadway impact fee, and a \$149/lot PID fee.

Document Type: Deed

Recording No.: 20240000013586

Verified By: Shelley Sivakumar

Verification Date: 10/08/2024

Confirmation Source: Mack Wageman (PMB) Closing Statement

Verification Type: Confirmed-Seller

Improvement and Site Data

MSA: Dallas-Fort Worth-Arlington, TX

Legal/Tax/Parcel ID: Edgewater, Phase 2, Block H, Lot 74/Tax ID 335170

Acres(Usable/Gross): 0.13/0.13

Edgewater, Phase 2 - 50' Lots



Land Sale Profile

Sale No. 2

Improvement and Site Data (Cont'd)

Land-SF(Usable/Gross):	5,500/5,500
Usable/Gross Ratio:	1.00
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Feet:	50
Frontage Desc.:	50' x 110'
Traffic Flow:	Moderate
Zoning Code:	PD-WBE
Zoning Desc.:	Planned Development-Williamsburg East/Edgewater
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.

Edgewater, Phase 2 - 50' Lots

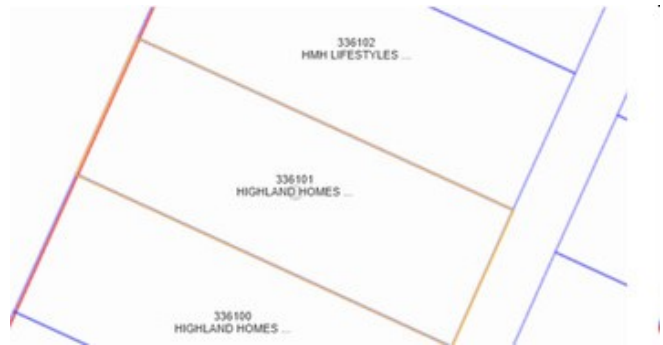


Land Sale Profile

Sale No. 3

Location & Property Identification

Property Name:	Waterscape, Phase 3B - 50' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	Southwest side of Crenshaw Road, southeast of FM-548
City/State/Zip:	Royse City, TX 75189
County:	Rockwall
Submarket:	RoyseCity
Market Orientation:	Suburban
Property Location:	1218 Falls Rush Way
IRR Event ID:	3225836



Sale Information

Sale Price:	\$80,000
Effective Sale Price:	\$80,000
Sale Date:	07/30/2024
Sale Status:	Closed
\$/Acre(Gross):	\$580,973
\$/Land SF(Gross):	\$13.33
\$/Unit (Potential):	\$1,600 /Unit
Grantor/Seller:	HC Royse 548 LLC
Grantee/Buyer:	Highland Homes - Dallas LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set for substantial completion by 3Q2024. The lot price represents a bulk price for 26 50' lots.
Document Type:	Deed
Recording No.:	20240000013653
Verified By:	Shelley Sivakumar
Verification Date:	12/17/2024
Confirmation Source:	Barry Jameson (972-347-6414)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Waterscape, Phase 3B, Block K, Lot11/Tax ID 336101
Acres(Gross):	0.14
Land-SF(Gross):	6,000
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Feet:	50
Frontage Desc.:	50' x 120'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in Phase 3B are located in the Waterscape PID, IA #4. All lots are located in the Royse City ISD.

Waterscape, Phase 3B - 50' Lots



Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name:	Creekside, Phase 2B - 50' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	Northwest of SH-66 at River Bend Road
City/State/Zip:	Royse City, TX 75189
County:	Collin
Submarket:	RoyseCity
Market Orientation:	Suburban
Property Location:	2420 Wheatfield Nook Road
IRR Event ID:	3225814



Sale Information

Sale Price:	\$83,750
Effective Sale Price:	\$83,750
Sale Date:	10/25/2024
Sale Status:	Closed
\$/Acre(Gross):	\$663,104
\$/Land SF(Gross):	\$15.23
\$/Unit (Potential):	\$1,675 /Unit
Grantor/Seller:	HT Hwy 66 Development, LP
Grantee/Buyer:	William Ryan Homes Texas, Inc.
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set for substantial completion by 4Q2024. Lots are contracted with an annual 6% escalation plus additional fees.
Document Type:	Deed
Recording No.:	2024000132359
Verified By:	Shelley Sivakumar
Verification Date:	12/18/2024
Confirmation Source:	Doug Wolfe (972-742-0393)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Creekside, Phase 2B, Block K, Lot 5/Tax ID 2927216
Acres(Gross):	0.13
Land-SF(Gross):	5,500
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Feet:	50
Frontage Desc.:	50' x 110'
Zoning Code:	PD
Zoning Desc.:	Planned Development
Flood Plain:	No
Date:	06/02/2009
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

Lots in Phase 2B are part of the Creekside PID. All lots are located in the Royse City ISD.

Creekside, Phase 2B - 50' Lots



Land Sale Profile

Sale No. 5

Location & Property Identification

Property Name: Clearview Ranch, Phase 1
South - 50' Lots

Sub-Property Type: Residential, Single Family
Residence Site

Address: East side of FM-1777, south of
CR-677

City/State/Zip: Royse City, TX 75189

County: Collin

Submarket: RoyseCity

Market Orientation: Suburban

IRR Event ID: 3235579



Sale Information

Sale Price: \$81,000

Effective Sale Price: \$81,000

Sale Date: 11/07/2024

Sale Status: Closed

\$/Acre(Gross): \$588,235

\$/Land SF(Gross): \$13.50

\$/Unit (Potential): \$1,620 /Unit

Grantor/Seller: Clearview Ranch Land, LLC

Grantee/Buyer: DR Horton-Texas LTD

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments: The base lot price was set at \$81,000/lot at substantial completion in November 2024. The lot price was discounted as the lots are contracted on an accelerated takedown schedule (within 4 months for 73 - 50' lots).

Document Type: Deed

Recording No.: 2024000139524

Verified By: Shelley Sivakumar

Verification Date: 03/05/2025

Confirmation Source: Gary Erlemann
(gary.erlemann@S2LD.com)

Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID: Clearview Ranch, Phase 1
South, Block U, Lot 7/Tax ID
2931782

Acres(Gross): 0.14

Land-SF(Gross): 6,000

No. of Units (Potential): 50

Shape: Rectangular

Topography: Level

Frontage Desc.: 50' x 120'

Zoning Code: PD

Zoning Desc.: Planned Development

Flood Plain: No

Utilities: Water Public, Sewer

Source of Land Info.: Engineering Report

Comments

Lots in this phase of development are within the Royse City ISD. The property is within the Clearview Ranch PID, IA #1.

Clearview Ranch, Phase 1 South - 50' Lots



Comments (Cont'd)



Land Sale Profile

Sale No. 6

Location & Property Identification

Property Name:	Simpson Crossing, Phase 2 - 50' Lot
Sub-Property Type:	Residential, Finished SFR Lots
Address:	West side of Simpson Road, south of US-380
City/State/Zip:	Lowry Crossing, TX 75407
County:	Collin
Submarket:	Princeton
Market Orientation:	Suburban
Property Location:	606 Martell Road
IRR Event ID:	3337744



Sale Information

Sale Price:	\$83,250
Effective Sale Price:	\$83,250
Sale Date:	08/26/2024
Sale Status:	Closed
\$/Acre(Gross):	\$659,145
\$/Land SF(Gross):	\$15.14
\$/Acre(Usable):	\$659,145
\$/Land SF(Usable):	\$15.14
\$/Unit (Potential):	\$1,665 /Unit
Grantor/Seller:	Meritage Homes of Texas LLC
Grantee/Buyer:	Brightland Homes, LTD.
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	This represents the bulk sale of 20 lots in one transaction at substantial completion in August 2024.
Document Type:	Deed
Recording No.:	2024000105043
Verified By:	Shelley Sivakumar
Verification Date:	03/12/2025
Confirmation Source:	Frank Su (972-580-6375)

Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Simpson Crossing, Phase 2, Block I, Lot 35/Tax ID 2918290
Acres(Usable/Gross):	0.13/0.13
Land-SF(Usable/Gross):	5,500/5,500
Usable/Gross Ratio:	1.00
No. of Units (Potential):	50
Shape:	Rectangular
Topography:	Level
Frontage Desc.:	50' x 110'
Zoning Code:	Development Agreement
Zoning Desc.:	Development Agreement
Flood Plain:	No
Flood Zone Designation:	X
Comm. Panel No.:	48085C0295J
Date:	06/02/2009
Utilities:	Water Public, Sewer
Utilities Desc.:	Simpson Road PID
Source of Land Info.:	Engineering Report

Comments

This development is within a public improvement district

Simpson Crossing, Phase 2 - 50' Lot



Land Sale Profile

Sale No. 6

Comments (Cont'd)

and is in the McKinney ISD.

Simpson Crossing, Phase 2 - 50' Lot



Land Sales - 60' Frontage Developed Lots

Land Sale Profile

Sale No. 1

Location & Property Identification

Property Name: Gideon Grove, Phase 2 - 60' Lots
Sub-Property Type: Residential, Finished SFR Lots
Address: Northeast corner of John King Boulevard and E. Quail Run Road
City/State/Zip: Rockwall, TX 75087
County: Rockwall
Submarket: Rockwall
Market Orientation: Suburban
Property Location: 1822 Gem Drive
IRR Event ID: 3320167



Sale Information

Sale Price: \$109,200
Effective Sale Price: \$109,200
Sale Date: 09/30/2024
Sale Status: Closed
\$/Acre(Gross): \$634,146
\$/Land SF(Gross): \$14.56
\$/Acre(Usable): \$634,146
\$/Land SF(Usable): \$14.56
\$/Unit (Potential): \$1,820 /Unit
Grantor/Seller: Pacesetter Homes LLC
Grantee/Buyer: Shane Homes, Inc.
Property Rights: Fee Simple
Financing: Cash to seller
Terms of Sale Comments: The base lot price was set at \$109,200 in 4Q2024 for 60' lots.
Document Type: Deed
Recording No.: 20240000016944
Verified By: Shelley Sivakumar
Verification Date: 01/23/2025
Confirmation Source: Contract Provided
Verification Type: Confirmed-Lender

Improvement and Site Data

Legal/Tax/Parcel ID: Gideon Grove, Phase 2, Lot 6, Block C/Tax ID 118050
Acres(Usable/Gross): 0.17/0.17
Land-SF(Usable/Gross): 7,500/7,500
Usable/Gross Ratio: 1.00
No. of Units (Potential): 60
Shape: Rectangular
Topography: Level
Frontage Desc.: 60' x 125'
Zoning Code: PD-84
Zoning Desc.: Planned Development - 84
Flood Plain: No
Utilities: Water Public, Sewer
Source of Land Info.: Public Records

Comments

Lots in this development are within the city limits of Rockwall in the Rockwall ISD.

Gideon Grove, Phase 2 - 60' Lots



Land Sale Profile

Sale No. 2

Location & Property Identification

Property Name: Liberty Crossing, Phase 2 - 60' Lots

Sub-Property Type: Residential, Finished SFR Lots

Address: Southwest corner of E. Old Greenville Road and Liberty Crossing Avenue

City/State/Zip: Royse City, TX 75189

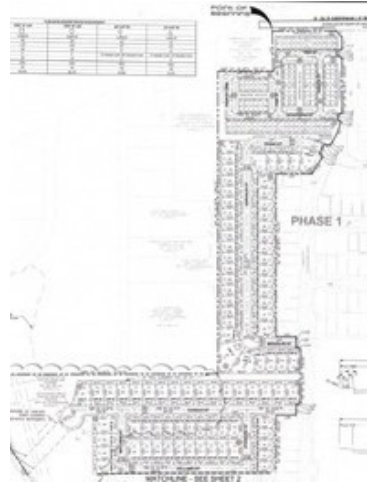
County: Rockwall

Submarket: RoyseCity

Market Orientation: Suburban

Property Location: Hearn Drive

IRR Event ID: 3309013



Sale Information

Sale Price: \$93,600

Effective Sale Price: \$93,600

Sale Date: 11/07/2024

Sale Status: Closed

\$/Acre(Gross): \$617,822

\$/Land SF(Gross): \$14.18

\$/Unit (Potential): \$1,560 /Unit

Grantor/Seller: Liberty Crossing Land, LLC

Grantee/Buyer: DR Horton - Texas LTD

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments: The base lot price was set at \$93,600/lot for completion in November 2024. Interest escalation is contracted at 8%. The lot price is based on an accelerated takedown period.

Document Type: Deed

Recording No.: 20240000020189

Verified By: Shelley Sivakumar

Verification Date: 12/19/2024

Confirmation Source: Gary Erlemann
(gary.erlemann@S2ld.com)

Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID: Liberty Crossing, Phase 2, Block K, Lot 7/Tax ID 336742

Acres(Gross): 0.15

Land-SF(Gross): 6,600

No. of Units (Potential): 60

Shape: Rectangular

Topography: Level

Corner Lot: No

Frontage Feet: 60

Frontage Desc.: 60' x 110'

Zoning Code: PD

Zoning Desc.: Planned Development

Flood Plain: No

Utilities: Water Public, Sewer

Utilities Desc.: Liberty Crossing Public Improvement District

Source of Land Info.: Engineering Report

Comments

Lots in this development are within a public improvement

Liberty Crossing, Phase 2 - 60' Lots



Land Sale Profile

Sale No. 2

Comments (Cont'd)

district and are in the Royse City ISD.

Liberty Crossing, Phase 2 - 60' Lots



Land Sale Profile

Sale No. 3

Location & Property Identification

Property Name: Edgewater, Phase 2 - 60' Lots

Sub-Property Type: Residential, Finished SFR Lots

Address: East side of FM-551 at Gettysburg Boulevard

City/State/Zip: Fate, TX 75132

County: Rockwall

Submarket: Rockwall

Market Orientation: Suburban

IRR Event ID: 3284118



Sale Information

Sale Price: \$91,945

Effective Sale Price: \$91,945

Sale Date: 08/07/2024

Sale Status: Closed

\$/Acre(Gross): \$556,231

\$/Land SF(Gross): \$12.77

\$/Acre(Usable): \$556,231

\$/Land SF(Usable): \$12.77

\$/Unit (Potential): \$1,532 /Unit

Grantor/Seller: New Sheridan Dev Co Phase 1 LLC

Grantee/Buyer: UnionMain Homes LLC

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments:

Lots in Phase 2 were contracted in August 2020 at a base lot price of \$81,000/lot with an annual escalation of 6%. Additional fees include an amenity fee of \$2,000/lot, marketing fee of \$1,000/lot, roadway impact fees of \$5,000/lot, and a \$90/lot PID fee.

Document Type: Deed

Recording No.: 20240000013987

Verified By: Shelley Sivakumar

Verification Date: 10/08/2024

Confirmation Source: Mack Wageman (PMB) Closing Statement

Verification Type: Confirmed-Seller

Improvement and Site Data

MSA: Dallas-Fort Worth-Arlington, TX

Legal/Tax/Parcel ID: Edgewater, Phase 2, Block H, Lot 74/Tax ID 335170

Edgewater, Phase 2 - 60' Lots



Land Sale Profile

Sale No. 3

Improvement and Site Data (Cont'd)

Acres(Usable/Gross):	0.17/0.17
Land-SF(Usable/Gross):	7,200/7,200
Usable/Gross Ratio:	1.00
No. of Units (Potential):	60
Shape:	Rectangular
Topography:	Level
Frontage Feet:	60
Frontage Desc.:	60' x 120'
Traffic Flow:	Moderate
Zoning Code:	PD-WBE
Zoning Desc.:	Planned Development-Williamsburg East/Edgewater
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

Lots in this phase are located in the Rockwall ISD and are within the Williamsburg East Public Improvement District No. 2.

Edgewater, Phase 2 - 60' Lots



Land Sale Profile

Sale No. 4

Location & Property Identification

Property Name:	Terraces, Phase One (Vallis Greene) - 62' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	North side of SH-66 and south side of FM-1141
City/State/Zip:	Rockwall, TX 75032
County:	Rockwall
Submarket:	Rockwall
Market Orientation:	Suburban
Property Location:	1809 Terraces Boulevard
IRR Event ID:	2892576



Sale Information

Sale Price:	\$130,200
Effective Sale Price:	\$130,200
Sale Date:	09/09/2024
Sale Status:	Closed
\$/Acre(Gross):	\$762,295
\$/Land SF(Gross):	\$17.50
\$/Unit (Potential):	\$2,100 /Unit
Grantor/Seller:	TM Terraces LLC
Grantee/Buyer:	Perry Homes LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at \$130,200/lot (\$2,100/FF) for substantial completion in September 2024.

Document Type:	Deed
Recording No.:	20240000016005
Verified By:	Shelley Sivakumar
Verification Date:	12/19/2024
Confirmation Source:	Terra Manna (214-577-1431)
Verification Type:	Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID:	Terraces, Phse One, Block G, Lot 2/Tax ID 334113
Acres(Gross):	0.17
Land-SF(Gross):	7,440
No. of Units (Potential):	62
Shape:	Rectangular
Topography:	Level
Frontage Feet:	62
Frontage Desc.:	62' x 120'
Zoning Code:	PD-71
Zoning Desc.:	Planned Development
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Engineering Report

Comments

The development was originally to be called Vallis Greene with a total of 182 lots with 62', 72', 82', and 100' frontages (7,200 SF - 13,000 SF). The lots are located within the Rockwall ISD.

Terraces, Phase One (Vallis Greene) - 62' Lots



Land Sale Profile

Sale No. 5

Location & Property Identification

Property Name:	Homestead, Phase 1 - 62' Lots
Sub-Property Type:	Residential, Finished SFR Lots
Address:	Northeast quadrant of FM-549 and FM-1139
City/State/Zip:	Rockwall, TX 75032
County:	Rockwall
Submarket:	Rockwall
Market Orientation:	Suburban
Property Location:	3141 Lora Lee Lane
IRR Event ID:	2892446



Sale Information

Sale Price:	\$117,825
Effective Sale Price:	\$117,825
Sale Date:	08/30/2024
Sale Status:	Closed
\$/Acre(Gross):	\$689,842
\$/Land SF(Gross):	\$15.84
\$/Unit (Potential):	\$1,900 /Unit
Grantor/Seller:	SH Development Klutts Rockwall, LLC
Grantee/Buyer:	DFH Coventry LLC
Property Rights:	Fee Simple
Financing:	Cash to seller
Terms of Sale Comments:	The base lot price was set at \$117,825 as of August 2024.
Document Type:	Deed
Recording No.:	20240000015213
Verified By:	Shelley Sivakumar
Verification Date:	12/19/2024
Confirmation Source:	Shaddock Homes
Verification Type:	Confirmed-Seller

Legal/Tax/Parcel ID:	Homestead, Phase 1, Block G, Lot 20/Tax ID 336536
Acres(Gross):	0.17
Land-SF(Gross):	7,440
No. of Units (Potential):	62
Shape:	Rectangular
Topography:	Level
Frontage Desc.:	62' x 120'
Zoning Code:	PD-92
Zoning Desc.:	Single Family
Flood Plain:	No
Utilities:	Water Public, Sewer
Source of Land Info.:	Public Records

Comments

This development was completed in August 2024 and is located in the Rockwall ISD.

Improvement and Site Data

Homestead, Phase 1 - 62' Lots



Land Sale Profile

Sale No. 6

Location & Property Identification

Property Name: Clearview Ranch, Phase 1
South - 60' Lots

Sub-Property Type: Residential, Single Family
Residence Site

Address: East side of FM-1777, south of
CR-677

City/State/Zip: Royse City, TX 75189

County: Collin

Submarket: RoyseCity

Market Orientation: Suburban



IRR Event ID: 3235587

Sale Information

Sale Price: \$93,600

Effective Sale Price: \$93,600

Sale Date: 11/07/2024

Sale Status: Closed

\$/Acre(Gross): \$503,226

\$/Land SF(Gross): \$11.56

\$/Unit (Potential): \$1,560 /Unit

Grantor/Seller: Clearview Ranch Land, LLC

Grantee/Buyer: DR Horton-Texas LTD

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments: The base lot price was set at \$93,600/lot for substantial completion in November 2024. The lots are discounted as they are contracted on an accelerated takedown basis with 4 months (68 - 60' lots). Escalation is based on an annual 8% rate.

Document Type: Deed

Recording No.: 2024000139524

Verified By: Shelley Sivakumar

Verification Date: 03/05/2025

Confirmation Source: Gary Erlemann
(gary.erlemann@S2LD.com)

Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID: Clearview Ranch, Phase 1
South, Block V, Lot 2/Tax ID
2931804

Acres(Gross): 0.19

Land-SF(Gross): 8,100

No. of Units (Potential): 60

Shape: Rectangular

Topography: Level

Frontage Desc.: 60' x 135'

Zoning Code: PD

Zoning Desc.: Planned Development

Flood Plain: No

Utilities: Water Public, Sewer

Source of Land Info.: Engineering Report

Comments

Lots in this development are located within the Clearview Ranch PID, IA #1 and are within the Royse City ISD.

Clearview Ranch, Phase 1 South - 60' Lots



Land Sale Profile

Sale No. 6

Comments (Cont'd)

Clearview Ranch, Phase 1 South - 60' Lots



Land Sale Profile

Sale No. 7

Location & Property Identification

Property Name: Creekside PID, IA #2 (Phase 2B) - 60' Lots

Sub-Property Type: Residential, Finished SFR Lots

Address: Northwest of SH-66 at River Bend Road

City/State/Zip: Royse City, TX 75189

County: Collin

Submarket: RoyseCity

Market Orientation: Suburban



IRR Event ID: 3225818

Sale Information

Sale Price: \$96,000

Effective Sale Price: \$96,000

Sale Date: 12/19/2024

Sale Status: Closed

\$/Acre(Gross): \$580,762

\$/Land SF(Gross): \$13.33

\$/Unit (Potential): \$1,600 /Unit

Grantor/Seller: HT Hwy 66 Development, LP

Grantee/Buyer: William Ryan Homes Texas, Inc.

Property Rights: Fee Simple

Financing: Cash to seller

Terms of Sale Comments: The base lot price was set for substantial completion in December 2024 with an annual 6% escalation plus various fees.

Document Type: Deed

Recording No.: 2024000158755

Verified By: Shelley Sivakumar

Verification Date: 03/05/2025

Confirmation Source: Doug Wolfe (972-742-0393)

Verification Type: Confirmed-Seller

Improvement and Site Data

Legal/Tax/Parcel ID: Creekside, Phase 2B, Block N, Lot 36/Tax ID 2927088

Acres(Gross): 0.17

Land-SF(Gross): 7,200

No. of Units (Potential): 60

Shape: Rectangular

Topography: Level

Frontage Feet: 60

Frontage Desc.: 60' x 120'

Zoning Code: PD

Zoning Desc.: Planned Development

Flood Plain: No

Utilities: Water Public, Sewer

Source of Land Info.: Engineering Report

Comments

Lots in Phase 2B are located within the Creekside PID. All lots are located in the Royse City ISD.

Creekside PID, IA #2 (Phase 2B) - 60' Lots



Home Comparables – On 40' Lots

948 Tulip Trail, Lavon, Texas 75166

MLS#: 20797963 **Closed**
 Property Type: Residential

948 Tulip Trail Lavon, TX 75166
 SubType: Single Family

LP: \$305,715
 OLP: \$305,715



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: 2033033
Lot: 13
Legal: SF 0179 Plan L335C
Unexempt Tx: PID:Yes
Lst \$/SqFt: \$207.69
Lake Name:
Lse MLS#:
Plan Dvlpn:
MultiPrcl: No **MUD Dst:** No
Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:** No
Smart Home App/Pwd: Yes

SqFt: 1,472/Builder
Appraiser:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.120
HOA Co: Neighborhood Management, Inc.
Phone: 972-359-1548
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 20x20

School Information

School Dist: Community ISD
Elementary: Mary Lou Dodson
Middle: Leland Edge Rooms
High: Community

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	14 x 12 / 1		Living Room	18 x 14 / 1	
Dining Room	12 x 12 / 1		Bedroom	11 x 10 / 1	
Bedroom	11 x 10 / 1		Bedroom	11 x 10 / 1	
Bedroom	11 x 10 / 1				

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Soil:
Heating: Heat Pump
Roof: Composition
Construction: Rock/Stone, Siding
Basement: No
Possession: Closing/Funding
Fireplace Type:
Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Levels: 1
Type of Fence: Metal, Wood
Cooling:
Accessible Ft:
Patio/Porch:
Listing Terms: Cash, Conventional, FHA, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan
Interior Feat: Cable TV Available, High Speed Internet Available, Smart Home System
Park/Garage: Garage, Garage Door Opener
Street/Utilities: City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities
Common Feat: Community Pool, Greenbelt, Park, Playground
HOA Includes: Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees
Restrictions: None

Environmental Information

Water Feat: Low-Flow Fixtures
Features: Thermostat
Walk Score:

Remarks

Property Description: Brand new, energy-efficient home available by Feb 2025! The open concept single-story plan combines convenience with function. White cabinets with white-toned quartz countertops, beige tone EVP flooring with light brown carpet. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in one of the resort-style cabanas or



at the playground with the kids. Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills—they allow your family to live better and breathe easier too.* Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right onto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: BRAND NEW energy - efficient home Feb 2025! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 0	DOM: 0	LD: 12/23/2024	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com		
List Agt: Patrick Mcgrath (0434432) 972-512-4961	LA Cell:	LA Fax:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LA/LA2 Texting:	
LA Website: www.meritagehomes.com	LO Sprvs: Patrick Mcgrath (0434432) 972-512-4961		
Off Web: www.meritagehomes.com	Location: 8840 Cypress Waters Blvd 972-580-6470		
Pref Title Co: Carefree Title			

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Svc: None		
Occupancy: Vacant	Open House:	
Showing: Courtesy Call (Appt Svc Only)		

Sold Information

Contract Date: 12/23/2024	Opt Exp Date:	Closed Date: 02/14/2025	Close Price: \$295,715
Slr Paid: \$5,000		Clss\$/Acre: \$2,464,291.67	Clss\$/Lot SF: \$56.57
Buyer Off: United Real Estate (UREN01) 972-372-0590		Clss\$/SqFt: \$200.89	
Buyer Agt: Tamra Holden (0625547) 469-569-6549	BA Email: tamraholdenrealtor@gmail.com		
Buyer Team:			
Third Party AP: No			
Buyer Financing: Cash			



Addenda

908 Tulip Trail, Lavon, Texas 75166

MLS#: 20797962 **Closed**
Property Type: Residential

908 Tulip Trail Lavon, TX 75166
SubType: Single Family

LP: \$308,564
OLP: \$308,564



SqFt: 1,505/Builder
Appraisr:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: 2933038
Lot: 18
Legal: SF 0184 Plan L340C
Unexmpt Tx:
Lst \$/SqFt: \$205.03
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
PID: Yes

Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:** No
Smart Home App/Pwd: Yes

Hdcp Am: No **Garage:** Yes/2
Horses?: **Attch Gar:** Yes
Prop Attached: No **# Carport:** 0
Acres: 0.120 **Cov Prk:** 2
Gar Size: 20x20
HOA Co: Neighborhood Management, Inc.
Phone: 972- 359-1548
HOA Website:
School Information

School Dist: Community ISD
Elementary: Mary Lou Dodson **Middle:** Leland Edge **High:** Community
Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	13 x 14 / 1		Living Room	14 x 15 / 1	
Dining Room	14 x 14 / 1		Bedroom	11 x 10 / 1	
Bedroom	11 x 10 / 1		Bedroom	11 x 10 / 1	
Bedroom	11 x 10 / 1				

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Soil:
Heating: Heat Pump
Roof: Composition
Construction: Rock/Stone, Siding
Basement: No
Possession: Closing/Funding
Fireplace Type:
Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Levels: 1
Type of Fence: Metal, Wood
Cooling:
Accessible Ft:
Patio/Porch:
Listing Terms: Cash, Conventional, FHA, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan
Interior Feat: Cable TV Available, High Speed Internet Available, Smart Home System
Park/Garage: Garage, Garage Door Opener
Street/Utilities: City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities
Common Feat: Community Pool, Greenbelt, Park, Playground
HOA Includes: Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees
Restrictions: None

Environmental Information

Water Feat: Low-Flow Fixtures **Walk Score:**
Features: Thermostat

Remarks

Property Description: Brand new, energy-efficient home available by Jan 2025! Unwind after a long day in the Congaree's relaxing primary suite, complete with a spa-like primary bathroom. White cabinets with white-toned quartz countertops, beige tone EVP flooring with light brown carpet. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in



one of the resort-style cabanas or at the playground with the kids. Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills—they allow your family to live better and breathe easier too.* Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right unto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: BRAND NEW energy - efficient home Jan 2025! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 4	DOM: 4	LD: 12/23/2024	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com	LA Fax:	
List Agt: Patrick Mcgrath (0434432) 972-512-4961	LA Cell:	LA/LA2 Texting:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LO Sprvs: Patrick Mcgrath (0434432) 972-512-4961	
LA Website: www.meritagehomes.com	Location: 8840 Cypress Waters Blvd 972-580-6470		
Off Web: www.meritagehomes.com			
Pref Title Co: Carefree Title			

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Srvc: None		
Occupancy: Vacant	Open House:	
Showing: Courtesy Call (Appt Svc Only)		

Sold Information

Contract Date: 12/27/2024	Opt Exp Date:	Closed Date: 01/24/2025	Close Price: \$298,564
Slr Paid: \$20,000		Cls\$/Acre: \$2,488,033.33	Cls\$/Lot SF: \$57.12
Buyer Off: Fathom Realty (FATH01) 888-455-6040			Cls\$/SqFt: \$198.38
Buyer Agt: Wendy Holcomb (0676645) 214-728-2715		BA Email: wendy1realtor@outlook.com	
Buyer Team:			
Third Party AP: No			
Buyer Financing: FHA			



Addenda

1057 Crested View Place, Lavon, Texas 75166

MLS#: 20763977 **Closed** [1057 Crested View Place Lavon, TX 75166](#) LP: \$299,900
Property Type: Residential SubType: Single Family OLP: \$301,900



Also For Lease: N Lst \$/SqFt: \$194.49
Subdivision: Trails of Lavon
County: Collin Lake Name:
Country: United States Lse MLS#:
Parcel ID: [1057 Crested View Place](#) Plan Dvlpm: Trails of Lavon
Lot: Block: MultiPrcl: No MUD Dst: No
Legal: PID:Yes
Unexmpt Tx:
Spcl Tax Auth: Yes

Beds: 3 Tot Bth: 2 Liv Area: 1
Fireplc: 0 Full Bath: 2 Din Area: 1 Pool: No
Half Bath: 0 Adult Community: No
Smart Home App/Pwd: Yes

SqFt: 1,542/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No Garage: Yes/2
Horses?: Attch Gar: Yes
Prop Attached: No # Carport: 0
Acres: 0.110 Cov Prk: 2
Gar Size: 20x20
HOA Co: Neighborhood Management, Inc
Phone: (972) 359-1548
HOA Website:

School Information

School Dist: Community ISD
Elementary: Nesmith Middle: Leland Edge Rooms High: Community

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	13 x 12 / 1		Dining Room	13 x 10 / 1	
Kitchen	14 x 13 / 1	Built-in Cabinets, Pantry	Bedroom-Primary	15 x 13 / 1	
Bedroom	11 x 11 / 1		Bedroom	10 x 11 / 1	

General Information

Housing Type:	Single Detached	Fireplace Type:	
Style of House:	Contemporary/Modern, Craftsman, Southwestern	Flooring:	Carpet, Laminate, Tile
Lot Size/Acres:	Less Than .5 Acre (not Zero)	Levels:	1
Alarm/Security:	Carbon Monoxide Detector(s), Smoke Detector(s)	Type of Fence:	Back Yard, Wood
Soil:		Cooling:	Ceiling Fan(s), Central Air, ENERGY STAR Qualified Equipment
Heating:	Central, ENERGY STAR Qualified Equipment	Accessible Ft:	
Roof:	Composition	Patio/Porch:	Covered
Construction:	Brick, Rock/Stone, Siding	Special Notes:	
Foundation:	Slab	Listing Terms:	
Basement:	No		
Possession:	Closing/Funding		

Features

Appliances: Disposal, Electric Oven, Gas Cooktop, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, W/D - Full Size W/D Area, Washer Hookup
Interior Feat: Cable TV Available, Open Floorplan, Other, Pantry, Walk-In Closet(s)
Exterior Feat: Gray Water System, Rain Gutters, Lighting
Park/Garage: Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Curbs, Sidewalk, Other
Lot Description: Subdivision
Common Feat: Community Pool, Curbs, Greenbelt, Playground, Sidewalks
HOA Includes: Insurance, Maintenance Grounds, Management Fees

Environmental Information

Water Feat: Low-Flow Fixtures, Water-Smart Landscaping Walk Score:
Features: Appliances, HVAC, Insulation, Lighting, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Waterheater, Windows

Remarks

Trails of Lavon PID



Addenda

Property Description: MLS# 20763977 - Built by Trophy Signature Homes - Ready Now! ~ Put down roots in the elegant Cedar. The single-story floor plan feels spacious and welcoming with a lofty foyer and cheery great room. Put tiny artists to work drawing the lush trees in your backyard while you put the finishing touches on turkey sandwiches. Cutting them into kite shapes was an inspired idea. They can eat at the beautiful kitchen island before going out to play on the patio. At the end of the day, they can bed down in the secondary bedrooms while you take a warm shower in your lavish primary suite.

Public Driving Directions: From George Bush Turnpike, take State Highway 78 N and follow it to Lavon, where you will take a R to State Highway 205. A left on Co Rd 485 will lead you to the entrance of the community. Proceed and make a Right onto Yucca Ave, which will bring you to our Sales Center on your left at 1126 Yucca Av

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. For more information call (469) 833-2464 or (214) 550-5733. Email contact: trailsoflavon@trophysignaturehomes.com.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 89	DOM: 89	LD: 10/26/2024	XD:
List Type: Exclusive Agency			
List Off: HomesUSA.com (GUAR02) 888-872-6006		LO Fax: 214-526-8211	Brk Lic: 0437572
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248		LO Email:	
List Agt: Ben Caballero (0096651) 888-872-6006		LA Cell:	LA Fax:
LA Email: caballero@homesusa.com		LA Othr:	LA/LA2 Texting:
LA Website: http://quickfinder.homesusa.com		LO Sprvs: Ben Caballero (0096651) 888-872-6006	
Off Web:		Location: 5501 Headquarters Drive, Suite (469) 573-6757	
Pref Title Co: Green Brick Title			

Showing Information

Call: Builder	Appt: (469) 833-2464	Owner Name: Trophy Signature Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr: PLEASE COME TO THE MODEL HOME FIRST at 1126 Yucca Avenue, Lavon, TX 75166. Walk-ins are welcome, but due to the high traffic volume, we recommend scheduling an appointment. For more information call (469) 833 - 2464 or visit the sales office at 1126 Yucca Avenue, Lavon, TX 75166. Email contact: trailsoflavon@trophysignaturehomes.com		
Show Srvc: None	Open House:	
Occupancy: Vacant		
Showing: Special		

Sold Information

Contract Date: 01/23/2025	Opt Exp Date:	Closed Date: 02/21/2025	Close Price: \$299,900
Slr Paid: \$10,000		Cls\$/Acre: \$2,721,415.61	Cls\$/Lot SF: \$62.48
Buyer Off: WDR.Uptown (WDR04) 972-732-6002			Cls\$/SqFt: \$194.49
Buyer Agt: Ida Southward (0405741) 972-672-6853		BA Email: dallashomes4you@yahoo.com	
Buyer Agt Supervisor:		BA/BA2 Texting: Yes No	
Buyer Team:			
Closing Title Co: Green Brick Title		Mortgage Co: Service First	
Third Party AP: No			
Buyer Financing: FHA			



Addenda

1069 Lakehaven Trail, Lavon, Texas 75166

MLS#: 20658410 Closed	1069 Lakehaven Trail Lavon, TX 75166	LP: \$297,712
Property Type: Residential	SubType: Single Family	OLP: \$297,712



Also For Lease: N	Lst \$/SqFt: \$234.42
Subdivision: Trails of Lavon	Lake Name:
County: Collin	Lse MLS#:
Country: United States	Plan Dvlpm:
Parcel ID: NA	MultiPrcl: No MUD Dst: No
Parcel ID 2: NA	PID: Yes
Lot: 5 Block:	
Legal: NA	
Unexmpt Tx:	

Beds: 3	Tot Bth: 2	Liv Area: 1
Fireplc: 0	Full Bath: 2	Din Area: 0 Pool: No
	Half Bath: 0	Adult Community: No
Smart Home App/Pwd: Yes		

SqFt: 1,270/Builder
Appraisr:
Yr Built: 2024/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No **Garage:** Yes/2
Horses?: **Attch Gar:** Yes
Prop Attached: No **# Carport:** 0
Acres: 0.120 **Cov Prk:** 2
Gar Size: 20x20
HOA Co: Neighborhood Management, Inc.
Phone: 972- 359-1548
HOA Website:

School Information

School Dist: Community ISD	Middle: Leland Edge	High: Community
Elementary: Mary Lou Dodson	Rooms	

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	14 x 13 / 1		Living Room	19 x 14 / 1	
Bedroom	11 x 10 / 1		Bedroom	11 x 10 / 1	
Bedroom	11 x 10 / 1		Bedroom	11 x 10 / 1	

General Information

Housing Type: Single Detached	Fireplace Type:
Style of House: Traditional	Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Lot Size/Acres: Less Than .5 Acre (not Zero)	Levels: 1
Soil:	Type of Fence: Metal, Wood
Heating: Heat Pump	Cooling:
Roof: Composition	Accessible Ft:
Construction: Rock/Stone, Siding	Patio/Porch:
Basement: No	Listing Terms: Cash, Conventional, FHA, VA Loan
Possession: Closing/Funding	

Features

Appliances:	Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan
Interior Feat:	Cable TV Available, High Speed Internet Available, Smart Home System
Park/Garage:	Garage, Garage Door Opener
Street/Utilities:	City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities
Common Feat:	Community Pool, Greenbelt, Park, Playground
HOA Includes:	Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees
Restrictions:	None

Environmental Information

Water Feat: Low-Flow Fixtures	Walk Score:
Features: Thermostat	

Remarks

Property Description:	Brand new, energy-efficient home available by Sep 2024! Enjoy family dinners around the kitchen island in the Sequoia's convenient eat-in kitchen. The great room opens to the covered back patio for indoor-outdoor living. In the primary suite, a large walk-in closet and dual sinks simplify busy mornings. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in one of the resort-style cabanas or at the playground with the kids.
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Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills-they allow your family to live better and breathe easier too. Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right unto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: BRAND NEW energy - efficient home Sep 2024! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 320	DOM: 4	LD: 06/28/2024	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com	LA Fax:	
List Agt: Patrick McGrath (0434432) 972-512-4961	LA Cell:	LA/LA2 Texting:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LO Sprvs: Patrick McGrath (0434432) 972-512-4961	
LA Website: www.meritagehomes.com	Location: 8840 Cypress Waters Blvd 972-580-6470		
Off Web: www.meritagehomes.com			
Pref Title Co: Carefree Title			

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Srv: None		
Occupancy: Vacant	Open House:	
Showing: Courtesy Call (Appt Svc Only)		

Sold Information

Contract Date: 07/02/2024	Opt Exp Date:	Closed Date: 09/20/2024	Close Price: \$297,712
Slr Paid: \$19,396		Cls\$/Acre: \$2,480,933.33	Cls\$/Lot SF: \$56.95
Buyer Off: Beam Real Estate, LLC (REBA02) 972-484-6644			Cls\$/SqFt: \$234.42
Buyer Agt: Hanish John (0699230) 214-934-4539	BA Email: texasrealtorjohn@gmail.com		
Buyer Team:			
Third Party AP: No			
Buyer Financing: Conventional			



Addenda

1029 Crested View Place, Lavon, Texas 75166

MLS#: 20769461 Closed	<u>1029 Crested View Place Lavon, TX 75166</u>	LP: \$291,900
Property Type: Residential	SubType: Single Family	OLP: \$291,900



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: 1029 Crested View
Lot: **Block:**
Legal:
Unexempt Tx:
Spcl Tax Auth: Yes

Lst \$/SqFt: \$218.65
Lake Name:
Lse MLS#:
Plan Dvlpm: Trails of Lavon
MultiPrcl: No **MUD Dst:** No
PID:No

Beds: 3 **Tot Bth:** 2 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 0 **Pool:** No
Half Bath: 0 **Adult Community:** No

Smart Home App/Pwd: No

SqFt: 1,335/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.110
HOA Co: Neighborhood Management, Inc
Phone: (972) 359-1548
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 20x20

School Information

School Dist: Community ISD
Elementary: Nesmith **Middle:** Leland Edge Rooms **High:** Community

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	13 x 16 / 1		Dining Room	13 x 6 / 1	
Kitchen	15 x 11 / 1	Built-in Cabinets, Pantry	Bedroom-Primary	15 x 12 / 1	
Bedroom	11 x 10 / 1		Bedroom	10 x 10 / 1	

General Information

Housing Type: Single Detached
Style of House: Contemporary/Modern, Southwestern
Lot Size/Acres: Less Than .5 Acre (not Zero)
Soil:
Heating: Central, ENERGY STAR Qualified Equipment

Roof: Composition
Construction: Brick, Siding
Foundation: Slab
Basement: No
Possession: Closing/Funding

Fireplace Type:
Flooring: Carpet, Laminate, Tile
Levels: 1
Type of Fence: Wood
Cooling: Ceiling Fan(s), Central Air, ENERGY STAR Qualified Equipment

Accessible Ft:
Patio/Porch: Covered
Special Notes:
Listing Terms:

Features

Appliances: Disposal, Electric Oven, Gas Cooktop, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, Washer Hookup
Interior Feat: Open Floorplan, Other
Exterior Feat: Gray Water System, Rain Gutters, Lighting
Park/Garage: Garage Double Door, Garage Faces Front
Street/Utilities: City Sewer, City Water, Curbs, Sidewalk, Other
Lot Description: Subdivision
Common Feat: Community Pool, Greenbelt, Playground
HOA Includes: Insurance, Maintenance Grounds, Management Fees

Environmental Information

Water Feat: Low-Flow Fixtures **Walk Score:**
Features: Appliances, HVAC, Insulation, Lighting

Remarks

Property Description: MLS# 20769461 - Built by Trophy Signature Homes - Ready Now! ~ The birch tree represents new beginnings and what better place to start anew than with a floor plan bearing the same name? Invite new neighbors over for a

Trails of Lavon PID



Addenda

housewarming party featuring stuffed mushrooms. The secret ingredient is the gourmet kitchen you used to make them in. There's plenty of room to entertain in the airy great room, but with the patio door open, guests can enjoy fresh air. When conversation turns to work, take them to see the bedroom you converted into a home office. The spacious closet is perfect for storing supplies. After the party, snuggle with in the lovely primary suite. You made some great new friends today.

Public Driving Directions: From George Bush Turnpike, take State Highway 78 N and follow it to Lavon, where you will take a R to State Highway 205. A left on Co Rd 485 will lead you to the entrance of the community. Proceed and make a Right onto Yucca Ave, which will bring you to our Sales Center on your left at 1126 Yucca Av

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. For more information call (469) 833-2464 or (214) 550-5733. Email contact: trailsoflavon@trophysignaturehomes.com.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 32	DOM: 32	LD: 11/02/2024	XD:
List Type: Exclusive Agency			
List Off: HomesUSA.com (GUAR02) 888-872-6006	LO Fax: 214-526-8211	Brk Lic: 0437572	
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248	LO Email:		
List Agt: Ben Caballero (0096651) 888-872-6006	LA Cell:	LA Fax:	
LA Email: caballero@homesusa.com	LA Othr:	LA/LA2 Texting:	
LA Website: http://quickfinder.homesusa.com	LO Sprvs: Ben Caballero (0096651) 888-872-6006		
Off Web:			
Pref Title Co: Green Brick Title	Location: 2805 Dallas Pkwy, Plano, TX (469) 573-6757		

Showing Information

Call: Builder	Appt: (469) 833-2464	Owner Name: Trophy Signature Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:	PLEASE COME TO THE MODEL HOME FIRST at 1126 Yucca Avenue, Lavon, TX 75166. To schedule a tour at Trails of Lavon, please complete the form here: https://trophysignaturehomes.com/appointments-tours . Walk-ins are welcome, but due to the high traffic volume, we recommend scheduling an appointment. For more information call (469) 833 - 2464 or visit the sales office at 1126 Yucca Avenue, Lavon, TX 75166. Email contact: trailsoflavon@trophysignaturehomes.com	
Show Srvc: None	Open House:	
Occupancy: Vacant		
Showing: Special		

Sold Information

Contract Date: 12/04/2024	Opt Exp Date:	Closed Date: 12/16/2024	Close Price: \$291,900
Slr Paid: \$5,000		Cls\$/Acre: \$2,653,636.36	Cls\$/Lot SF: \$60.92
Buyer Off: Competitive Edge Realty LLC (MSR01C) 972-200-3685		Cls\$/SqFt: \$218.65	
Buyer Agt: Misty Torres (0535662) 469-544-7876	BA Email: mistylayne23@yahoo.com		
Buyer Team:	Mortgage Co:		
Closing Title Co: Green Brick Title			
Third Party AP: No			
Buyer Financing: FHA			



Addenda

525 Woodland Avenue, Lavon, Texas 75166

MLS#: 20598475 Closed [525 Woodland Avenue Lavon, TX 75166](#) LP: \$279,900
Property Type: Residential SubType: Single Family OLP: \$291,900



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: [525 Woodland](#)
Lot: Block:
Legal:
Unexempt Tx:
Spcl Tax Auth: Yes
Lst \$/SqFt: \$227.19
Lake Name:
Lse MLS#:
Plan Dvlpm: Trails of Lavon
MultiPrcl: No MUD Dst: No
PID: No
Beds: 3 Tot Bth: 2 Liv Area: 1
Fireplc: 0 Full Bath: 2 Din Area: 1 Pool: No
Half Bath: 0 Adult Community: No
Smart Home App/Pwd: No

SqFt: 1,232/Plans
Appraiser:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.110
Garage: Yes/2
Attch Gar: No
Carport: 0
Cov Prk: 2
Gar Size: 20x20
HOA Co: Neighborhood Management, Inc
Phone: (972) 359-1548
HOA Website:

School Information

School Dist: Community ISD
Elementary: Nesmith Middle: Leland Edge Rooms High: Community

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	14 x 13 / 1		Dining Room	11 x 8 / 1	
Kitchen	11 x 10 / 1	Built-in Cabinets, Pantry	Bedroom-Primary	10 x 16 / 1	Medicine Cabinet
Bedroom	10 x 10 / 1		Bedroom	10 x 10 / 1	
Utility Room	6 x 5 / 1				

General Information

Housing Type: Single Detached	Fireplace Type:
Style of House: Contemporary/Modern, Southwestern	Flooring: Carpet, Laminate, Tile
Lot Size/Acres: Less Than .5 Acre (not Zero)	Levels: 1
Soil:	Type of Fence: Wood
Heating: Central, ENERGY STAR Qualified Equipment	Cooling: Ceiling Fan(s), Central Air, ENERGY STAR Qualified Equipment
Roof: Composition	Accessible Ft:
Construction: Brick, Siding	Patio/Porch: Covered
Foundation: Slab	Special Notes:
Basement: No	Listing Terms:
Possession: Closing/Funding	

Features

Appliances: Disposal, Electric Oven, Gas Cooktop, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, Washer Hookup
Interior Feat: Open Floorplan, Other
Exterior Feat: Gray Water System, Rain Gutters, Lighting
Park/Garage: Garage Door Opener, Garage Faces Front, Side By Side
Street/Utilities: City Sewer, City Water, Curbs, Sidewalk, Other
Lot Description: Subdivision
Common Feat: Community Pool, Greenbelt, Playground
HOA Includes: Insurance, Maintenance Grounds, Management Fees

Environmental Information

Water Feat: Low-Flow Fixtures Walk Score:
Features: Appliances, HVAC, Insulation, Lighting

Remarks

Trails of Lavon PID



Addenda

Property Description: MLS# 20598475 - Built by Trophy Signature Homes - Ready Now! ~ The Ash is designed to cultivate serenity. The wide front porch entices you to drink coffee al fresco in the mornings before heading indoors for breakfast. There's plenty of counterspace in the kitchen for you to spread out and chop some veggies for the perfect omelet. You have most of the day free, so why not use that extra time to exercise in the home gym you set up in one of the three bedrooms? Afterward, curl up with your favorite book in the generously sized family room. Guests are coming over for dinner later, but for now you have all the time in the world!

Public Driving Directions: From George Bush Turnpike, take State Highway 78 N and follow it to Lavon, where you will take a R to State Highway 205. A left on Co Rd 485 will lead you to the entrance of the community. Proceed and make a Right onto Yucca Ave, which will bring you to our Sales Center on your left at 1126 Yucca Av

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. Plan: Ash. Email contact: trailsoflavon@trophysignaturehomes.com

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 161	DOM: 161	LD: 04/25/2024	XD:
List Type: Exclusive Agency			
List Off: HomesUSA.com (GUAR02) 888-872-6006	LO Fax: 214-526-8211	Brk Lic: 0437572	
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248	LO Email:		
List Agt: Ben Caballero (0096651) 888-872-6006	LA Cell:	LA Fax:	
LA Email: caballero@homesusa.com	LA Othr:	LA/LA2 Texting:	
LA Website: http://quickfinder.homesusa.com	LO Sprvs: Ben Caballero (0096651) 888-872-6006		
Off Web:			
Pref Title Co: Green Brick Title	Location: 2805 Dallas Pkwy, Plano, TX (469) 573-6757		

Showing Information

Call: Builder	Appt: (469) 833-2464	Owner Name: Trophy Signature Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr: PLEASE COME TO THE MODEL HOME FIRST at 1126 Yucca Avenue, Lavon, TX 75166 Home is under construction. For your safety, call appt number for showings. To schedule a tour at Trails of Lavon, please complete the form here: https://trophysignaturehomes.com/appointments-tours . Walk-ins are welcome, but due to the high traffic volume, we recommend scheduling an appointment. For more information call (469) 833 - 2464 or visit the sales office at 1126 Yucca Avenue, Lavon, TX 75166. Email contact: trailsoflavon@trophysignaturehomes.com		
Show Srvc: None	Open House:	
Occupancy: Vacant		
Showing: Special		

Sold Information

Contract Date: 11/04/2024	Opt Exp Date:	Closed Date: 12/13/2024	Close Price: \$279,900
Slr Paid: \$10,000		Cls\$/Acre: \$2,544,545.45	Cls\$/Lot SF: \$58.41
Buyer Off: Castle Heights Real Estate (ANBCHRE0) 214-709-0544		BA Email: Rickv.S.Ibarra@gmail.com	Cls\$/SqFt: \$227.19
Buyer Agt: Ricardo Ibarra (0509542) 214-709-0544		Mortgage Co: Caltex Funding	
Buyer Team:			
Closing Title Co: Green Brick Title			
Third Party AP: No			
Buyer Financing: FHA			



Home Comparables – On 50' Lots

Addenda

740 Briar Drive, Lavon, Texas 75166

MLS#: 20734347 Closed	740 Briar Drive Lavon, TX 75166	LP: \$336,523
Property Type: Residential	SubType: Single Family	OLP: \$337,023



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: [740 Briar](#)
Lot: 7
Block:
Legal: SF 1208 Plan C401F
Unexempt Tx: PID: Yes
Lst \$/SqFt: \$183.79
Lake Name:
Lse MLS#:
Plan Dvlpm:
MultiPrcl: No **MUD Dst:** No
Beds: 3 **Tot Bth:** 2 **Liv Area:** 2
Fireplc: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:** No
Smart Home App/Pwd: Yes

SqFt: 1,831/Builder
Appraiser:
Yr Built: 2024/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.120
HOA Co: Neighborhood Management, Inc.
Phone: 972- 359-1548
HOA Website:

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 20x20

School Information

School Dist: Community ISD
Elementary: Mary Lou Dodson
Middle: Leland Edge
High: Community
 Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	14 x 13 / 1		Living Room	15 x 15 / 1	
Dining Room	21 x 15 / 1		Bedroom	10 x 11 / 1	
Office	13 x 12 / 1		Bedroom	10 x 11 / 1	
Bedroom	10 x 11 / 1				

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Soil:
Heating: Heat Pump
Roof: Composition
Construction: Brick, Rock/Stone, Siding
Basement: No
Possession: Closing/Funding
Fireplace Type:
Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Levels: 1
Type of Fence: Metal, Wood
Cooling:
Accessible Ft:
Patio/Porch:
Listing Terms: Cash, Conventional, FHA, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan
Interior Feat: Cable TV Available, High Speed Internet Available, Smart Home System
Park/Garage: Garage, Garage Door Opener
Street/Utilities: City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities
Common Feat: Community Pool, Greenbelt, Park, Playground
HOA Includes: Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees
Restrictions: None

Environmental Information

Water Feat: Low-Flow Fixtures
Features: Thermostat
Walk Score:

Remarks

Property Description: Brand new, energy-efficient home ready NOW! A private study in the Oleander makes a perfect home office or play room. Umber cabinets with white pearl quartz countertops, warm brown EVP flooring and multi-tone beige carpet. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in one of the resort-style cabanas or



at the playground with the kids. Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills—they allow your family to live better and breathe easier too.* Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right onto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: Brand new, energy-efficient home ready NOW! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 103	DOM: 103	LD: 10/03/2024	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com		
List Agt: Patrick McGrath (0434432) 972-512-4961	LA Cell:	LA Fax:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LA/LA2 Texting:	
LA Website: www.meritagehomes.com	LO Sprvs: Patrick McGrath (0434432) 972-512-4961		
Off Web: www.meritagehomes.com	Location: 8840 Cypress Waters Blvd 972-580-6470		
Pref Title Co: Carefree Title			

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Srvc: None		
Occupancy: Vacant	Open House:	
Showing: Courtesy Call (Appt Svc Only)		

Sold Information

Contract Date: 01/14/2025	Opt Exp Date:	Closed Date: 02/14/2025	Close Price: \$331,523
Slr Paid: \$20,000		Cls\$/Acre: \$2,762,691.67	Cls\$/Lot SF: \$63.42
Buyer Off: Fathom Realty (FATH01) 888-455-6040			Cls\$/SqFt: \$181.06
Buyer Agt: Wendy Holcomb (0676645) 214-728-2715	BA Email: wendy1realtor@outlook.com		
Buyer Team:			
Third Party AP: No			
Buyer Financing: FHA			



Addenda

760 Poppy Lane, Lavon, Texas 75166

MLS#: 20795944 Closed		760 Poppy Lane Lavon, TX 75166		LP: \$345,905	
Property Type: Residential		SubType: Single Family		OLP: \$359,405	
Recent: 03/11/2025 : Closed : P->C					



Also For Lease: N		Lst \$/SqFt: \$168.00
Subdivision: Trails of Lavon	County: Collin	Lake Name:
Country: United States	Parcel ID: NA	Lse MLS#:
Lot: 56	Block: SF 1187 Plan C402G	Plan Dvlpm:
Legal:		MultiPrcl: No MUD Dst: No
Unexmpt Tx:		PID: Yes

Beds: 3	Tot Bth: 3	Liv Area: 2	
Fireplc: 0	Full Bath: 2	Din Area: 1	Pool: No
	Half Bath: 1	Adult Community: No	
Smart Home App/Pwd: Yes			

SqFt: 2,059/Builder	Hdcp Am: No	Garage: Yes/2
Appraisr:	Horses?:	Attch Gar: Yes
Yr Built: 2024/New Construction - Complete	Prop Attached: No	# Carport: 0
Lot Dimen:	Acres: 0.120	Cov Prk: 2
Subdivide?: No		Gar Size: 20x20
HOA: Mandatory	HOA Co: Neighborhood Management, Inc.	
HOA Dues: \$650/Annually	Phone: 972- 359-1548	
HOA Mgmt Email:	HOA Website:	

School Dist: Community ISD	Middle: Leland Edge	High: Community
Elementary: Mary Lou Dodson	Rooms	

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	15 x 14 / 1		Bedroom	11 x 13 / 1	
Bedroom	11 x 13 / 1		Office	13 x 12 / 1	
Living Room	20 x 15 / 1		Dining Room	14 x 9 / 1	
Bedroom	11 x 13 / 1				

Housing Type: Single Detached		Fireplace Type:
Style of House: Traditional		Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Lot Size/Acres: Less Than .5 Acre (not Zero)		Levels: 1
Soil:		Type of Fence: Metal, Wood
Heating: Heat Pump		Cooling:
Roof: Composition		Accessible Ft:
Construction: Brick, Rock/Stone, Siding		Patio/Porch:
Basement: No		Listing Terms: Cash, Conventional, FHA, VA Loan
Possession: Closing/Funding		

Appliances: Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan	
Interior Feat: Cable TV Available, High Speed Internet Available, Smart Home System	
Park/Garage: Garage, Garage Door Opener	
Street/Utilities: City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities	
Common Feat: Community Pool, Greenbelt, Park, Playground	
HOA Includes: Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees	
Restrictions: None	

Water Feat: Low-Flow Fixtures		Walk Score:
Features: Thermostat		

Remarks	
Property Description: Brand new, energy-efficient home available NOW! The versatile flex space makes a great study or game room and storage helps put everything in its place. White cabinets with veined white quartz countertops, light tan EVP flooring with gray beige tweed carpet. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in one	



of the resort-style cabanas or at the playground with the kids. Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills—they allow your family to live better and breathe easier too.* Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right unto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: BRAND NEW energy - efficient home NOW! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 415	DOM: 61	LD: 12/12/2024	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com		
List Agt: Patrick Mcgrath (0434432) 972-512-4961	LA Cell:	LA Fax:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LA/LA2 Texting:	
LA Website: www.meritagehomes.com	LO Sprvs: Patrick Mcgrath (0434432) 972-512-4961		
Off Web: www.meritagehomes.com			
Pref Title Co: Carefree Title	Location: 8840 Cypress Waters Blvd 972-580-6470		

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Svc: None		
Occupancy: Vacant	Open House:	
Showing: Courtesy Call (Appt Svc Only)		

Sold Information


Contract Date: 02/11/2025	Opt Exp Date:	Closed Date: 03/10/2025	Close Price: \$320,905
Slr Paid: \$2,500		Cls\$/Acre: \$2,674,208.33	Cls\$/Lot SF: \$61.39
Buyer Off: Blossom Realty (BLRE01C) 469-585-1629			Cls\$/SqFt: \$155.85
Buyer Agt: Suresh Gupta (0660735) 469-585-1629	BA Email: sureshgupta.tx@gmail.com		
Buyer Team:			
Third Party AP: No			
Buyer Financing: Conventional			



Addenda

1161 Coneflower Place, Lavon, Texas 75166

MLS#: 20752613 Closed		1161 Coneflower Place Lavon, TX 75166		LP: \$329,900	
Property Type: Residential		SubType: Single Family		OLP: \$349,900	
Recent: 03/10/2025 : Closed : P->C					



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: [1161 Coneflower](#)
Lot: J 04 **Block:**
Legal:
Unexempt Tx:
Spcl Tax Auth: Yes

Lst \$/SqFt: \$176.80
Lake Name:
Lse MLS#:
Plan Dvlpm: Trails of Lavon
MultiPrcl: No **MUD Dst:** No
PID: Yes

Bed: 4 **Tot Bth:** 2 **Liv Area:** 1
Fireplc: 0 **Full Bath:** 2 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:** No

Smart Home App/Pwd: Yes

Hdcp Am: No **Garage:** Yes/2
Horses?: **Attch Gar:** Yes
Prop Attached: No **# Carport:** 0
Acres: 0.110 **Cov Prk:** 2
Gar Size: 20x20

HOA Co: Neighborhood Management, Inc
Phone: 9723591548
HOA Website:
School Information

School Dist: Community ISD	Middle: Leland Edge	High: Community
Elementary: Nesmith	Rooms	

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Kitchen	9 x 18 / 1	Built-in Cabinets, Pantry	Living Room	17 x 13 / 1	
Utility Room	5 x 7 / 1		Bedroom	10 x 12 / 1	
Bedroom	10 x 12 / 1		Dining Room	14 x 14 / 1	
Bedroom	11 x 11 / 1		Bedroom-Primary	14 x 15 / 1	

General Information

Housing Type: Single Detached	Fireplace Type:
Style of House: Contemporary/Modern, Craftsman, Southwestern	Flooring: Carpet, Laminate, Tile
Lot Size/Acres: Less Than .5 Acre (not Zero)	Levels: 1
Alarm/Security: Carbon Monoxide Detector(s), Smoke Detector(s)	Type of Fence: Back Yard, Wood
Soil:	Cooling: Ceiling Fan(s), Central Air
Heating: Central	Accessible Ft:
Roof: Composition	Patio/Porch: Covered
Construction: Brick, Rock/Stone, Siding	Special Notes:
Foundation: Slab	Listing Terms:
Basement: No	
Possession: Closing/Funding	

Features

Appliances: Disposal, Electric Oven, Gas Cooktop, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, In Utility Room, W/D - Full Size W/D Area, Washer Hookup
Interior Feat: Cable TV Available, Open Floorplan, Other, Pantry, Walk-In Closet(s)
Exterior Feat: Gray Water System, Rain Gutters, Lighting
Park/Garage: Garage Door Opener, Garage Faces Front
Street/Utilities: City Sewer, City Water, Curbs, Sidewalk, Other
Lot Description: Subdivision
Common Feat: Community Pool, Curbs, Greenbelt, Playground, Sidewalks
HOA Includes: Insurance, Maintenance Grounds, Management Fees

Environmental Information

Water Feat: Low-Flow Fixtures, Water-Smart Landscaping	Walk Score:
Features: Appliances, HVAC, Insulation, Lighting, Low Flow Commode, Mechanical Fresh Air, Rain / Freeze Sensors, Thermostat, Waterheater, Windows	

Remarks

Trails of Lavon PID



Addenda

Property Description: MLS# 20752613 - Built by Trophy Signature Homes - Ready Now! ~ It's crystal clear that the Quartz appeals to everyone. This popular single-story plan shines because of the great room. The layout allows you to simultaneously keep your eyes on young architects constructing forts and teenagers prepping for the big debate tournament. While they work, you can play in your extravagant gourmet kitchen. There's plenty of counterspace for rolling out pizza dough. Set the toppings on the island and let small chefs get to work. The spacious primary suite can be your personal haven. Set up the adjacent study nook as a drop zone for the family. The guest suite is nestled next to a full bath with dual sinks — perfect for weekend guests.

Public Driving Directions: From George Bush Turnpike, take State Highway 78 N and follow it to Lavon, where you will take a R to State Highway 205. A left on Co Rd 485 will lead you to the entrance of the community. Proceed and make a Right onto Yucca Ave, which will bring you to our Sales Center on your left at 1126 Yucca Av

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. For more information call (469) 833-2464 or (214) 550-5733. Email contact: trailsoflavon@trophysignaturehomes.com.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions: No			

Agent/Office Information

CDOM: 104	DOM: 104	LD: 10/11/2024	XD:
List Type: Exclusive Agency			
List Off: HomesUSA.com (GUAR02) 888-872-6006	LO Fax: 214-526-8211	Brk Lic: 0437572	
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248	LO Email:		
List Agt: Ben Caballero (0096651) 888-872-6006	LA Cell:	LA Fax:	
LA Email: caballero@homesusa.com	LA Othr:	LA/LA2 Texting:	
LA Website: http://quickfinder.homesusa.com	LO Sprvs: Ben Caballero (0096651) 888-872-6006		
Off Web:			
Pref Title Co: Green Brick Title	Location: 5501 Headquarters Drive, Suite 4695736757		

Showing Information

Call: Builder	Appt: (469) 833-2464	Owner Name: Trophy Signature Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr: PLEASE COME TO THE MODEL HOME FIRST at 1126 Yucca Avenue, Lavon, TX 75166 Home is under construction. For your safety, call appt number for showings. Walk-ins are welcome, but due to the high traffic volume, we recommend scheduling an appointment. For more information call (469) 833 - 2464 or visit the sales office at 1126 Yucca Avenue, Lavon, TX 75166. Email contact: trailsoflavon@trophysignaturehomes.com		
Show Srvc: None	Open House:	
Occupancy: Vacant		
Showing: Special		

Sold Information

Contract Date: 01/23/2025	Opt Exp Date:	Closed Date: 02/27/2025	Close Price: \$329,900
Slr Paid: \$11,000		Cls\$/Acre: \$2,993,647.91	Cls\$/Lot SF: \$68.73
Buyer Off: All City Real Estate, Ltd. Co. (ALLC01) 866-277-6005			Cls\$/SqFt: \$176.80
Buyer Agt: Caitlynn Volentine (0776533) 254-231-7663	BA Email: caitlynnvol12@gmail.com		
Buyer Agt Supervisor:		BA/BA2 Texting: Yes No	
Buyer Team:			
Closing Title Co: Green Brick Title	Mortgage Co: Service First Mortgage		
Third Party AP: No			
Buyer Financing: FHA			



Addenda

1237 Sage Drive, Lavon, Texas 75166

MLS#: 20828588 Closed [1237 Sage Drive Lavon, TX 75166](#) LP: \$343,939
Property Type: Residential SubType: Single Family OLP: \$343,939

Recent: 03/10/2025 : Closed : P->C



Also For Lease: N Lst \$/SqFt: \$187.84
Subdivision: Trails of Lavon
County: Collin Lake Name:
Country: United States Lse MLS#:
Parcel ID: [2912189](#) Plan Dvlpm:
Lot: 68 Block: MultiPrcl: No MUD Dst: No
Legal: SF 1199 Plan C401D
Unexempt Tx: PID:Yes
Beds: 3 Tot Bth: 2 Liv Area: 2
Fireplc: 0 Full Bath: 2 Din Area: 1 Pool: No
Half Bath: 0 Adult Community: No
Smart Home App/Pwd: Yes

SqFt: 1,831/Builder
Appraiser:
Yr Built: 2025/New Construction - Incomplete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:
Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.120
Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 20x20
HOA Co: Neighborhood Management, Inc.
Phone: 972- 359-1548
HOA Website:
School Information

School Dist: Community ISD
Elementary: Mary Lou Dodson Middle: Leland Edge High: Community
Rooms

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Bedroom-Primary	14 x 13 / 1		Living Room	15 x 15 / 1	
Dining Room	21 x 15 / 1		Bedroom	10 x 11 / 1	
Office	13 x 12 / 1		Bedroom	10 x 11 / 1	
Bedroom	10 x 11 / 1				

General Information

Housing Type: Single Detached
Style of House: Traditional
Lot Size/Acres: Less Than .5 Acre (not Zero)
Soil:
Heating: Heat Pump
Roof: Composition
Construction: Brick, Rock/Stone, Siding
Basement: No
Possession: Closing/Funding
Fireplace Type:
Flooring: Carpet, Ceramic Tile, Luxury Vinyl Plank
Levels: 1
Type of Fence: Metal, Wood
Cooling:
Accessible Ft:
Patio/Porch:
Listing Terms: Cash, Conventional, FHA, VA Loan

Features

Appliances: Dishwasher, Disposal, Gas Cooktop, Gas Oven, Microwave, Plumbed For Gas in Kitchen, Tankless Water Heater, Vented Exhaust Fan
Interior Feat: Cable TV Available, High Speed Internet Available, Smart Home System
Park/Garage: Garage, Garage Door Opener
Street/Utilities: City Sewer, City Water, Community Mailbox, Individual Gas Meter, Individual Water Meter, Sidewalk, Underground Utilities
Common Feat: Community Pool, Greenbelt, Park, Playground
HOA Includes: Full Use of Facilities, Maintenance Grounds, Maintenance Structure, Management Fees
Restrictions: None

Environmental Information

Water Feat: Low-Flow Fixtures
Features: Thermostat Walk Score:

Remarks

Property Description: Brand new, energy-efficient home ready NOW! A private study in the Oleander makes a perfect home office or play room. White cabinets with veined white quartz countertops, light tan EVP flooring with gray beige tweed carpet. Enjoy lake life without sacrificing city amenities. Spend evenings poolside lounging in one of the resort-style cabanas or at



the playground with the kids. Trails of Lavon is located less than an hour from Dallas, simplifying the commute to many business centers. Each energy-efficient home also comes with features that go beyond helping you save on utility bills—they allow your family to live better and breathe easier too.* Each of our homes is built with innovative, energy-efficient features designed to help you enjoy more savings, better health, real comfort and peace of mind.

Public Driving Directions: From I-30 E, exit John King Blvd and head north. Continue ahead 5.3 miles and then turn right unto State Hwy 205 N N Goliad St. Head north 1.8 miles and then take a left onto CO RD 485 Lavon Trails Pkwy. Continue ahead and then turn left onto Cedar Ave. The models will be ahead on the left.

Private Rmks: Brand new, energy-efficient home ready NOW! Open daily 10-6pm, except Sun 12-6pm. Seller to write contract on Meritage new home agreement, includes expansive new home warranty. Buyer incentive with MTH Mortgage.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 14	DOM: 14	LD: 01/28/2025	XD:
List Type: Exclusive Right To Sell			
List Off: Meritage Homes Realty (MERTG01) 972-512-4961	LO Fax: 830-885-2390	Brk Lic: 9001276	
LO Addr: 1530 Texas Oaks Spring Branch, Texas 78070	LO Email: Contact.dfw@meritagehomes.com		
List Agt: Patrick McGrath (0434432) 972-512-4961	LA Cell:	LA Fax:	
LA Email: Contact.dfw@meritagehomes.com	LA Othr:	LA/LA2 Texting:	
LA Website: www.meritagehomes.com	LO Sprvs: Patrick McGrath (0434432) 972-512-4961		
Off Web: www.meritagehomes.com	Location: 8840 Cypress Waters Blvd 972-580-6470		
Pref Title Co: Carefree Title			

Showing Information

Call:	Appt: 972-512-4961	Owner Name: Meritage Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr:		
Show Srv: None	Open House:	
Occupancy: Vacant		
Showing: Courtesy Call (Appt Svc Only)		

Sold Information


Contract Date: 02/11/2025	Opt Exp Date:	Closed Date: 03/07/2025	Close Price: \$327,939
Slr Paid: \$19,000		Cls\$/Acre: \$2,732,825.00	Cls\$/Lot SF: \$62.74
Buyer Off: Coldwell Banker Apex, REALTORS (CBAP15) 972-727-3377		Cls\$/SqFt: \$179.10	
Buyer Agt: Sarahi Santos (0709438) 505-814-4178	BA Email: sarahisellstx@gmail.com		
Buyer Team:			
Third Party AP: No			
Buyer Financing: FHA			



Addenda

1044 Crested View Place, Lavon, Texas 75166

MLS#: 20752669 Closed	1044 Crested View Place Lavon, TX 75166	LP: \$331,900
Property Type: Residential	SubType: Single Family	OLP: \$331,900



Also For Lease: N
Subdivision: Trails of Lavon
County: Collin
Country: United States
Parcel ID: 1044 Crested View Place
Lot: Block:
Legal:
Unexempt Tx:
Spcl Tax Auth: Yes

Lst \$/SqFt: \$164.14
Lake Name:
Lse MLS#:
Plan Dvlpm: Trails of Lavon
MultiPrcl: No **MUD Dst:** No
PID:No

Beds: 4 **Tot Bth:** 3 **Liv Area:** 2
Fireplc: 0 **Full Bath:** 3 **Din Area:** 1 **Pool:** No
Half Bath: 0 **Adult Community:** No

Smart Home App/Pwd: No

SqFt: 2,022/Plans
Appraisr:
Yr Built: 2024/New Construction - Complete
Lot Dimen:
Subdivide?: No
HOA: Mandatory
HOA Dues: \$650/Annually
HOA Mgmt Email:

Hdcp Am: No
Horses?:
Prop Attached: No
Acres: 0.110
HOA Co: Neighborhood Management, Inc
Phone: (972) 359-1548
HOA Website:
School Information

Garage: Yes/2
Attch Gar: Yes
Carport: 0
Cov Prk: 2
Gar Size: 20x20

School Dist: Community ISD	Middle: Leland Edge	High: Community
Elementary: Nesmith	Rooms	

Room	Dimen / Lvl	Features	Room	Dimen / Lvl	Features
Living Room	14 x 14 / 1		Game Room	11 x 19 / 2	
Dining Room	14 x 10 / 1		Kitchen	16 x 13 / 1	Built-in Cabinets, Pantry
Bedroom-Primary	14 x 14 / 1		Bedroom	12 x 11 / 1	
Bedroom	12 x 15 / 2		Bedroom	18 x 10 / 2	

General Information

Housing Type: Single Detached	Fireplace Type:
Style of House: Contemporary/Modern, Southwestern	Flooring: Carpet, Laminate, Tile
Lot Size/Acres: Less Than .5 Acre (not Zero)	Levels: 2
Soil:	Type of Fence: Wood
Heating: Central, ENERGY STAR Qualified Equipment	Cooling: Ceiling Fan(s), Central Air, ENERGY STAR Qualified Equipment
Roof: Composition	Accessible Ft:
Construction: Brick, Siding	Patio/Porch: Covered
Foundation: Slab	Special Notes:
Basement: No	Listing Terms:
Possession: Closing/Funding	

Features

Appliances: Disposal, Electric Oven, Gas Cooktop, Microwave, Tankless Water Heater
Laundry Feat: Dryer - Electric Hookup, Washer Hookup
Interior Feat: Open Floorplan, Other
Exterior Feat: Gray Water System, Rain Gutters, Lighting
Park/Garage: Garage Door Opener, Garage Faces Front, Garage Single Door
Street/Utilities: City Sewer, City Water, Curbs, Sidewalk, Other
Lot Description: Subdivision
Common Feat: Community Pool, Greenbelt, Playground
HOA Includes: Insurance, Maintenance Grounds, Management Fees

Environmental Information

Water Feat: Low-Flow Fixtures	Walk Score:
Features: Appliances, HVAC, Insulation, Lighting	

Remarks

Addenda

Property Description: MLS# 20752669 - Built by Trophy Signature Homes - Ready Now! ~ Your family will flourish in the Elm. This flexible design changes as your family does, taking children from baby to teenager and beyond. The great room is the family life hub. Gather the family around the dining table or let them picnic in the large family room. DIY sundaes are a sweet end to the day with fixings spread on the center island. The primary suite is a haven for adults with enough room for a seating area and a spectacular bath. The upstairs game room will play host to numerous birthday parties. Once they leave the house, the game room and adjoining bedroom easily transform into a multigenerational suite!

Public Driving Directions: From George Bush Turnpike, take State Highway 78 N and follow it to Lavon, where you will take a R to State Highway 205. A left on Co Rd 485 will lead you to the entrance of the community. Proceed and make a Right onto Yucca Ave, which will bring you to our Sales Center on your left at 1126 Yucca Av

Private Rmks: LIMITED SERVICE LISTING: Buyer verifies dimensions & ISD info. Use Bldr contract. Plan: Elm. Email contact: trailsoflavon@trophysignaturehomes.com.

Financial Information

Loan Type: Treat As Clear	Bal:	Payment:	
Pmt Type:	Lender:	Orig Date:	2nd Mortg: No
Seller Concessions:			

Agent/Office Information

CDOM: 31	DOM: 31	LD: 10/11/2024	XD:
List Type: Exclusive Agency			
List Off: HomesUSA.com (GUAR02) 888-872-6006		LO Fax: 214-526-8211	Brk Lic: 0437572
LO Addr: 17000 N. Dallas Parkway #202 Dallas, Texas 75248		LO Email:	
List Agt: Ben Caballero (0096651) 888-872-6006		LA Cell:	LA Fax:
LA Email: caballero@homesusa.com		LA Othr:	LA/LA2 Texting:
LA Website: http://quickfinder.homesusa.com		LO Sprvs: Ben Caballero (0096651) 888-872-6006	
Off Web:			
Pref Title Co: Green Brick Title		Location: 2805 Dallas Pkwy, Plano, TX (469) 573-6757	

Showing Information

Call: Builder	Appt: (469) 833-2464	Owner Name: Trophy Signature Homes
Keybox #: 0	Keybox Type: None	Seller Type: Builder
Show Instr: PLEASE COME TO THE MODEL HOME FIRST at 1126 Yucca Avenue, Lavon, TX 75166 Call appt number for showings. To schedule a tour at Trails of Lavon, please complete the form here: https://trophysignaturehomes.com/appointments-tours . Walk-ins are welcome, but due to the high traffic volume, we recommend scheduling an appointment. For more information call (469) 833 - 2464 or visit the sales office at 1126 Yucca Avenue, Lavon, TX 75166. Email contact: trailsoflavon@trophysignaturehomes.com		
Show Svc: None	Open House:	
Occupancy: Vacant		
Showing: Special		

Sold Information

Contract Date: 11/11/2024	Opt Exp Date:	Closed Date: 12/06/2024	Close Price: \$331,900
Slr Paid: \$10,000		Cls\$/Acre: \$3,017,272.73	Cls\$/Lot SF: \$69.27
Buyer Off: NONMLS (NMLS00NM) 999-999-9999			Cls\$/SqFt: \$164.14
Buyer Agt: Non-Mls Member (99999999)		BA Email: customercaregroup@ntreis.net	
Buyer Team:		Mortgage Co: Service First	
Closing Title Co: Green Brick Title			
Third Party AP: No			
Buyer Financing: FHA			



Home Comparables – On 60' Lots