

First Texas Homes Chapter 380 Agreement Summary									
City Chapter 380 Agreements		First Texas Homes							
Combined City Tax Rate		1.75%						SPD Tax Rate	0.25%
City Code		2220013						SPD Code	5220745
City Name		Grand Prairie						SPD Tax	Grand Prairie Crime Control
Contact Name		Tom Hart							
Contact Title		City Manager							
Street Address		317 College St.							
City, State, Zip Code		Grand Prairie, TX 75050							
Phone Number		(972) 237-8012							
Email Address		afortune@gptx.org							
Contact Name		Diana Ortiz							
Contact Title		Director of Finance							
Contact Phone Number		(972) 237-8067							
Contact Email		dortiz@gptx.org							
Contact Name	Marty Wieder	Bill Crolley							
Contact Title	EDC Director	Planning Director							
Contact Phone Number	(972) 237-8160	(972) 237-8255							
Contact Email	mwieder@gptx.org	bcrolley@gptx.org							
Est. # of Undeveloped Lots		354						Est. # of Undeveloped Lots	354
Ave Sales Price - 2014 YTD		\$360,000						Ave Sales Price - 2014 YTD	\$360,000
Direct Materials (%of sales)		18.00%						Direct Materials (% of sales)	18.00%
Ave Dir Mat Purch / House (today)		\$64,800						Ave Dir Mat Purch / House (today)	\$64,800
Ave Local City Use Tax/House		\$1,134.00						Ave Local Crime Control Use Tax / House	\$162.00
Ave Use Tax Grant / House		\$518.40						Ave Use Tax Grant / House	\$0.00
Ave Use Tax Rcvd City / House		\$615.60						Ave Use Tax Rcvd Mun Dev / House	\$162.00
Agreement Term / Length		10 Years						Agreement Term / Length	10 Years
Grant Amount / Percentage of 1% City Use Tax for Future Direct Payment Permit Purchases		80% of 1%							
Estimated Benefits for the Agreement - First Texas	0.8% Total	FTH Est Sav - thru Buildout							FTH Est Sav - thru Buildout
Existing Undev. Lots / Current Mat. Prices		\$183,513.60							\$0.00
Existing Undev. Lots/Mat. Price Incr 5% Annually		\$234,099.12							\$0.00
Existing Undev. Lots/Mat. Price Incr 8% Annually		\$275,178.64							\$0.00
Estimated Benefits for the Agreement - City	1.2% City & CCD	City Est. Sav thru Build-out	.2% Gen. City Tax	0.125% Sports Corp.	0.125% Sr. Center	.25% Parks	.25% Street Maintenance	.25% GP Crime Control	
Existing Undev. Lots / Current Mat. Prices		\$275,270.40	\$45,878.40	\$28,674.00	\$28,674.00	\$57,348.00	\$57,348.00	\$57,348.00	
Existing Undev. Lots/Mat. Price Incr 5% Annually		\$351,148.69	\$58,524.78	\$36,577.99	\$36,577.99	\$73,155.98	\$73,155.98	\$73,155.98	
Existing Undev. Lots/Mat. Price Incr 8% Annually		\$412,767.96	\$68,794.66	\$42,996.66	\$42,996.66	\$85,993.33	\$85,993.33	\$85,993.33	
Note: Based on NO future undeveloped lot purchases/development during 10-year 380 Agreement (ie: most conservative)									