

# Rayzor Ranch Development History

## Allegiance Hillview

### 2007 Original Agreement

Ch 380 Agreement with Allegiance Hillview

Grant: 25% rebate for 36 months, 50% for 204 months

Term: 20 years

Deadline: infrastructure and retail 1/1/12

Cap: \$62M

### 2009 1<sup>st</sup> Amendment

Grant: decreasing 60%, 50%, 33%

Phase I: Marketplace

- 400K SF

Phase II: Town Center

- 600K SF

Term: PI-15 yrs., P2-20 yrs.

Deadlines: PI 1/1/13, PII 1/1/15

Cap: PI-\$20M, PII-\$42M

### 2010 Replacement Agmt.

Grant: 50%

Term: 20 yrs.

Deadlines: PI 1/1/13, PII 1/1/15

Cap: PI-\$20M, PII-\$42M

# Rayzor Ranch Development History

## Allegiance Hillview and RED Rayzor Ranch LLC

### 2010 1<sup>st</sup> Amendment

Allegiance Hillview and RED Rayzor Ranch, LLC became partners

1<sup>st</sup> Assignment and allocated:

PI: \$20M to Allegiance

PII: \$42M RED

\*Grant Initiation:  
8/2012

### 2014 2<sup>nd</sup> Amendment

Phase I: 400K SF

Phase II: "Initial" 300K SF, "Additional" 300K SF

Term: PI-15 yrs., P2-25yrs. (300 payments)

Deadline: PII 1/1/15

Cap: PI-\$20M,

PII "Initial" \$21M

PII "Additional" \$27M  
(\$68M total)

Deadline: PII 1/1/18

### 2015 3<sup>rd</sup> Amendment

2<sup>nd</sup> Assignment: of PI rights and obligations from Allegiance Hillview, LP to a subsidiary Allegiance GL, LLC

Grant: 50%, additional 15% grant to offset loss of Hotel and Convention Center (HCC)

Phase II: "Initial" 300K SF, "Additional" 300K SF (includes 1<sup>st</sup> floor SF of HCC)

Cap: Additional \$5M

# Rayzor Ranch Development

## Allegiance Hillview and RED Rayzor Ranch LLC

### Proposed 4<sup>th</sup> Amendment

#### Assignment



3<sup>rd</sup> Assignment: Allegiance GL, LLC assigned Phase I to Rayzor Ranch 380 Associates, through its sole member FidCal, LLC

#### Extension



Extends the Phase II deadline from January 1, 2018, to April 1, 2018  
Extension beyond April 1, 2018 requires 90 % (270,000 SF) of Phase II tenants have  
a Certificate of Occupancy or  
a completed foundation approved by the City's Building Official  
The deadline may not extend beyond July 2018.