

Bonds Ranch Neighbors:

First, please allow us to thank everyone who has done so much in our effort to have an impact to the Rio Claro development plans. Your activities, emails, letters, petitions, and participation in committees and city meetings has gone a long way toward giving the Board the support needed to gain concessions from the developer.

Our goal as a board was to accomplish the following:

- Reduce the overall lot density of the development to reduce the impact to traffic, city services, etc.
- Address the impact of the development on the gated portion of the community
- Maintain, as much as possible, the “look and feel” of the Bonds Ranch homes so the new neighborhood will blend with our community.

The attached Memorandum of Understanding (MOU) and exhibits are the result of these negotiations. You can tell from these documents that we were successful to a point. The reality of the situation is that there are development contracts in place with the City of Fort Worth going back nearly 15 years that significantly hamper our negotiating position. We have been placed in a situation where we either agree to the plan as laid out on these documents, or we risk losing what concessions we have been able to gain. While this is not the outcome we had hoped for, and despite our otherwise successful efforts with the Zoning Commission, based on the feedback we are getting from City Council and the City Attorney, this is most likely the best solution we can get.

Here is a quick rundown of the points on the MOU:

- All lots that directly abut Bonds Ranch properties will be A-10 lots, roughly the same size as the lots at Crestview. The rear elevations of these homes will be 100% masonry and the rear fences will be wrought iron. This should improve the blend with our neighborhoods.
- For the most part, the next row of houses in from the A-10 lots will be A-7.5, separating the A-10 from the smaller A-5 lots. This is a reduction of 158 lots from the original all A-5 plan.
- The emergency access gates being installed at the Lago Vista tie-ins will be maintained by the developer and will tie into existing fences, where appropriate.
- Existing fences around Lago Vista to remain where practical and not impeding development.
- The commercial area at Bonds Ranch Rd and FM 1220 has been changed to Neighborhood Commercial, limiting the size and types of businesses that can operate there.
- The “single family for rent” area now has an open space component, reducing the overall density of that area.
- Preservation and maintenance of the Bonds Ranch monument on the corner of Bonds Ranch Rd and Dozier Creek Parkway. This monument is technically on their land, and they could have chosen to remove it.

- Bonds Ranch residents will have optional access to the Rio Claro amenities for an annual fee. Our understanding is that this optional \$500 fee is approximately 1/3 of the annual HOA dues that Rio Claro residents will be charged.
- Rio Claro will provide maintenance of the Bonds Ranch HOA-owned land around Crestview, saving the HOA some of the landscaping costs we now incur. We intend to make this revocable by our Board if the maintenance is not up to our standards.
- Bonds Ranch residents will continue to have free access to the ponds along the southeast section of Lago Vista.

As with any negotiation, there were things that we were not able to get concessions on. Dozier Creek is a city street, so we were not able to keep this as an entrance for only Crestview. Also, the reduction of lots took a full wrought iron fence around Lago Vista off the table.

Your Board of Directors feels that we must reluctantly sign the MOU or risk the entire development going back to the original A-5 plans, significantly increasing the lot density and reducing our quality of place even further.

We thank you for your support in this endeavor and promise to hold the developer (Bonds Ranch Land LP) and the Rio Claro management to their word.

Bonds Ranch HOA Board of Directors