

**SOMERSET CDD
DEVELOPER'S QUARTERLY DISCLOSURE FILING
PERIOD ENDING 3/31/17**

	EBSCO
i	Percentage of infrastructure improvements that have been completed with the proceeds of the Bonds Phase 1 - 95%, phase 2a - 77%, phase 2b - 80%, phase 3 70%, and phase 30 A 90%
ii	Number of homes planned on property which is being assessed to repay the Bonds 879
iii	Number and type of property (lots, parcels, raw land, etc.) sold to builders 0
iv	Number of homes constructed 112
v	Number of homes occupied 107
vi	Number of units, type of units and square footage of commercial property or other non-residential uses planned on property, if any, which is being assessed to repay the Bonds 20 live-work units 177,000 sf retail/office/civic
vii	Number and type of property (lots, parcels, raw land, etc.) sold for non-residential development, if any none
viii	Square footage of non-residential property constructed, if any 6780sf
ix	Estimated date of complete build out of residential units 1/1/2037
x	Has developer made any bulk sale of the land within the District other than in the ordinary course of business? none
xi	Anchor (more than 10% of the square footage) tenants of non-residential property, if any none

xii	Status of development approvals for the Development	<p style="text-align: center;">PUD approved</p> <p>Phase 3 DO approved June 2008 ,phase 2A plats approved, phase 1A & 2B complete. Amended PUD for additional 300 was approved on 1/29/2009. George's Renovations Less-than-Minor D.O - 12-013-00011, 1/2/2013. Phase IIA P & T Block Minor D.O - 12-001-00051, 12/27/2012, Approved 2/26/2013, Plat Recorded 3/5/2013, LL Block Development Order approved 10/4/2013, Plat recorded 4/17/14. Phase 4, Block J, Development Order #14-00100120 - 12 Dec 2014, Plat Recorded 3/5/2015; Phase 4, Block M, Development Order #14-00100121 - 12 Dec 2014; Phase 4, Block L, Development Order #14-00100169 - 30 Oct 2014; Phase 4, Block K, Development Order #14-00100113 - 7 Aug 2014, Plat Recorded 3/5/2015. Phase 4, Block L, Development Order #14-00100169 Plat recorded 2/22/2016. Phase 1, Block D, Lots 11-13, Replat of Lots D11-15, Plat recorded 6/2/16. Phase 1, Block E, Lot 17, Replat of Lots E17 & E17A, Plat recorded 6/2/16.</p>
xiii	Materially adverse changes or determinations to permits / approvals for the Development which necessitate changes to the Developer's land-use plans.	<p>none</p>
xiv	Updated plan of finance (i.e., status of any credit enhancement, drew on credit line of Developer, mortgage debt, etc.)	<p>no changes funding by parent company</p>