

Exhibit L



Freese and Nichols
Caye Cook, ASLA
Wendy Lopez & Associates, Inc.
BDS Technologies, Inc.
Lim & Associates, Inc.

Opinion of Probable Cost of Construction

Location	Type of Improvement	Phase	DESCRIPTION	QUANTITY	UNIT	PRICE	AMOUNT	Cost w/ Contengencies
PHASE 1 SOCCER COMPLEX								
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - 12 SOCCER FIELDS, AMENDED SOIL, GRASS & IRRIGATION	12	EA	\$110,000.00	\$1,320,000.00	\$1,716,000.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - SOCCER GOALS, PAIR	12	EA	\$3,000.00	\$36,000.00	\$46,800.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - SOCCER BLEACHERS	12	EA	\$8,000.00	\$96,000.00	\$124,800.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - SOCCER LIGHTING	12	EA	\$70,000.00	\$840,000.00	\$1,092,000.00
LB Houston Sports	Hardscape	1	PHASE 1 SOCCER - PARKING	900	EA	\$2,000.00	\$1,800,000.00	\$2,340,000.00
LB Houston Sports	Hardscape	1	PHASE 1SOCCER - SIDEWALK, 8' WIDE CONCRETE	5,000	LF	\$35.00	\$175,000.00	\$227,500.00
LB Houston Sports	Hardscape	1	PHASE 1 SOCCER - SIDEWALK, 12' WIDE CONCRETE	3,000	LF	\$55.00	\$165,000.00	\$214,500.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - DRINKING FOUNTAINS	4	EA	\$2,500.00	\$10,000.00	\$13,000.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - TREES FROM CITY REFORESTATION/ IRRIGATION	200	EA	\$100.00	\$20,000.00	\$26,000.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - SITE SIGNAGE	1	EA	\$25,000.00	\$25,000.00	\$32,500.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - SHADE SHELTERS	2	LS	\$15,000.00	\$30,000.00	\$39,000.00
LB Houston Sports	Amenity	1	PHASE 1 SOCCER - PORTAPOTTY WITH METAL ENCLOSURE	4	EA	\$15,000.00	\$60,000.00	\$78,000.00
Subtotal Phase 1								\$5,950,100.00
PRIMARY TRAIL - ROYAL LN TO WILDWOOD DR (APPROX. 4 MILES) (LOOPED WITH CAMPION TRAIL)								
LB Houston Sports	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., LINK TO IRVING AT ROYAL LN (USE EXISTING BRIDGE PEDESTRIAN WAY, 5' EACH SIDE)	3,500	LF	\$80.00	\$280,000.00	\$364,000.00
LB Houston Sports	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., LUNA ROAD, TxDOT COST SHARE (50/50)	9,000	LF	\$40.00	\$360,000.00	\$468,000.00
LB Houston Sports	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., NW HWY N & S ACCESS RD TO LUNA RD SOUTH ENTRANCE TO NW HWY	2,200	LF	\$80.00	\$176,000.00	\$228,800.00
California Crossing	Trail	2	BRIDGE CROSSING AT ELM FORK	1	LS	\$140,000.00	\$140,000.00	\$182,000.00
California Crossing	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., STORM IMPROVEMENT, LUNA RD - NW HWY TO CA CROSSING	1,500	LF	\$80.00	\$120,000.00	\$156,000.00
California Crossing	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., LINK TO IRVING AT CA CROSSING (NO IMPROVEMENT AT EXISTING BRIDGE FOR BIKE PATH)	2,200	LF	\$80.00	\$176,000.00	\$228,800.00
California Crossing	Trail	2	LANDSCAPE AT TRAIL HEAD	1	EA	\$10,000.00	\$10,000.00	\$13,000.00
California Crossing	Trail	2	PRIMARY TRAIL, 12' WIDE CONC., DRAINAGE CHANNEL CALIFORNIA CROSSING TO WILDWOOD DR	2,500	LF	\$80.00	\$200,000.00	\$260,000.00
Subtotal Phase 2 Primary Trail								\$1,900,600.00
PHASE 2 SOCCER COMPLEX								
LB Houston Sports	Amenity	2	PHASE 2 - SOCCER FIELDS, AMENDED SOIL, GRASS & IRRIGATION	5	EA	\$95,000.00	\$475,000.00	\$617,500.00
LB Houston Sports	Amenity	2	PHASE 2 - SOCCER GOALS, PAIR	5	EA	\$3,000.00	\$15,000.00	\$19,500.00
LB Houston Sports	Amenity	2	PHASE 2 - SOCCER BLEACHERS	5	EA	\$8,000.00	\$40,000.00	\$52,000.00
LB Houston Sports	Amenity	2	PHASE 2 - SOCCER LIGHTING	5	EA	\$70,000.00	\$350,000.00	\$455,000.00
LB Houston Sports	Hardscape	2	PHASE 2 - PARKING	400	EA	\$2,000.00	\$800,000.00	\$1,040,000.00
LB Houston Sports	Hardscape	2	PHASE 2 - SIDEWALK, 8' WIDE CONCRETE	1,500	LF	\$35.00	\$52,500.00	\$68,250.00
LB Houston Sports	Hardscape	2	PHASE 2 - SIDEWALK, 12' WIDE CONCRETE	1,200	LF	\$55.00	\$66,000.00	\$85,800.00
LB Houston Sports	Amenity	2	PHASE 2 -DRINKING FOUNTAINS	3	EA	\$2,500.00	\$7,500.00	\$9,750.00
LB Houston Sports	Amenity	2	PHASE 2 -TREES FROM CITY REFORESTATION/ IRRIGATION	100	EA	\$100.00	\$10,000.00	\$13,000.00
LB Houston Sports	Amenity	2	PHASE 2 -SITE SIGNAGE	1	EA	\$20,000.00	\$20,000.00	\$26,000.00
Subtotal Phase 2								\$2,386,800.00
PHASE 3 SOCCER COMPLEX								
LB Houston Sports	Amenity	3	PHASE 3 - SOCCER FIELDS, AMENDED SOIL, GRASS & IRRIGATION	5	EA	\$95,000.00	\$475,000.00	\$617,500.00
LB Houston Sports	Amenity	3	PHASE 3 - SOCCER GOALS, PAIR	5	EA	\$3,000.00	\$15,000.00	\$19,500.00
LB Houston Sports	Amenity	3	PHASE 3 - SOCCER BLEACHERS	10	EA	\$8,000.00	\$80,000.00	\$104,000.00
LB Houston Sports	Amenity	3	PHASE 3 - SOCCER LIGHTING	5	EA	\$70,000.00	\$350,000.00	\$455,000.00
LB Houston Sports	Hardscape	3	PHASE 3 - PARKING	250	EA	\$2,000.00	\$500,000.00	\$650,000.00
LB Houston Sports	Hardscape	3	PHASE 3 - SIDEWALK, 8' WIDE CONCRETE	2,000	LF	\$35.00	\$70,000.00	\$91,000.00
LB Houston Sports	Hardscape	3	PHASE 3 - SIDEWALK, 12' WIDE CONCRETE	800	LF	\$55.00	\$44,000.00	\$57,200.00
LB Houston Sports	Amenity	3	PHASE 3- DRINKING FOUNTAINS	2	EA	\$2,500.00	\$5,000.00	\$6,500.00
LB Houston Sports	Amenity	3	PHASE 3- TREES FROM CITY REFORESTATION/ IRRIGATION	150	EA	\$100.00	\$15,000.00	\$19,500.00
LB Houston Sports	Amenity	3	PHASE 3 - SITE SIGNAGE	1	EA	\$30,000.00	\$30,000.00	\$39,000.00
LB Houston Sports	Amenity	3	PHASE 3 - BENCHES	14	EA	\$1,000.00	\$14,000.00	\$18,200.00
LB Houston Sports	Amenity	3	PHASE 3 -PICNIC PAVILION/SITE FURNITURE	1	LS	\$40,000.00	\$40,000.00	\$52,000.00
LB Houston Sports	Amenity	3	PHASE 3 - PICNIC AREA GRASS W/ IRRIGATION	200,000	SF	\$2.00	\$400,000.00	\$520,000.00
LB Houston Sports	Amenity	3	PHASE 3 - PLAYGROUND AT SOCCER	1	LS	\$80,000.00	\$80,000.00	\$104,000.00
LB Houston Sports	Amenity	3	PHASE 3 - SOCCER CENTER BUILDING/RESTROOMS/CONCESSION	3,200	SF	\$150.00	\$480,000.00	\$624,000.00
LB Houston Sports	Infrastructure	3	PHASE 3 - WATER/SEWER ACCESS FOR BUILDING	1	EA	\$30,000.00	\$30,000.00	\$39,000.00
LB Houston Sports	Hardscape	3	PHASE 3 - VEHICULAR ACCESS FOR BUILDING	800	LF	\$150.00	\$120,000.00	\$156,000.00
Subtotal Phase 3								\$3,572,400.00

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Opinion of Probable Cost of Construction

Location	Type of Improvement	Phase	DESCRIPTION	QUANTITY	UNIT	PRICE	AMOUNT	Cost w/ Contengencies
CA CROSSING DOG PARK & IMPROVEMENTS								
California Crossing	Dog Park	4	DOG PARK - PAVILION, PARKING, LIGHTING, FENCING, BENCHES, DRINKING FTNS, PICINC FURN, WATER SERVICE, LANDSCAPE	1	LS	\$554,000.00	\$554,000.00	\$720,200.00
California Crossing	Boat/Canoe Access	4	CANOE PUT IN BELOW CA CROSSING DAM	1	EA	\$20,000.00	\$20,000.00	\$26,000.00
California Crossing	Boat/Canoe Access	4	CANOE TAKE OUT ABOVE CA CROSSING DAM	1	EA	\$20,000.00	\$20,000.00	\$26,000.00
California Crossing	Facility	4	PORTAPOTTY	1	EA	\$15,000.00	\$15,000.00	\$19,500.00
California Crossing	Hardscape	4	GRAVEL PARKING NEAR DAM FOR CANOE TRAILERS/VEHICLES	6,000	SF	\$3.00	\$18,000.00	\$23,400.00
California Crossing	Amenity	4	SITE SIGNAGE	1	LS	\$7,500.00	\$7,500.00	\$9,750.00
Subtotal Phase 4								\$824,850.00
PRIMARY TRAIL - WILDWOOD DR TO BACHMAN LAKE								
California Crossing	Trail	5	PRIMARY TRAIL, 12' WIDE CONC., WILDWOOD RD SOUTHEAST TO LOOP 12	5,000	LF	\$85.00	\$425,000.00	\$552,500.00
Technology Preserve	Trail	5	PRIMARY TRAIL, 12' WIDE BOARDWALK, ALONG ELM FORK LOOP 12 TO SPUR 482	6,500	LF	\$135.00	\$877,500.00	\$1,140,750.00
Fishing Hole Lake	Trail	5	PRIMARY TRAIL, 12' WIDE, SPUR 482 TO LEVEE	7,500	LF	\$85.00	\$637,500.00	\$828,750.00
Fishing Hole Lake	Trail	5	PRIMARY TRAIL, 12' WIDE, LINK TO BACHMAN LK TRAIL/ DART STATION (USE RAIL FOR ACCESS TO CAMPION TRAIL AT SPUR 482)	7,500	LF	\$85.00	\$637,500.00	\$828,750.00
	Amenity	5	SITE SIGNAGE FOR TRAIL	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
	Amenity	5	LANDSCAPE AT BACHMAN TRAIL HEAD	1	EA	\$10,000.00	\$10,000.00	\$13,000.00
Subtotal Phase 5								\$3,402,750.00
CANOE TAKE OUT AT FRAZIER DAM								
Fishing Hole Lake	Boat/Canoe Access	6	CANOE TAKE OUT ABOVE FRAZIER DAM AT RACEWAY & PARKING	1	EA	\$50,000.00	\$50,000.00	\$65,000.00
Fishing Hole Lake	Boat/Canoe Access	6	CANOE TAKE OUT ACCESS ROAD FROM RACEWAY DR	800	LF	\$350.00	\$280,000.00	\$364,000.00
Fishing Hole Lake	Amenity	6	SITE SIGNAGE FOR CANOE TAKE OUT	1	LS	\$15,000.00	\$15,000.00	\$19,500.00
Subtotal Phase 6								\$448,500.00
CALIFORNIA CROSSING REC and NATURE AREA IMPROVEMENTS								
California Crossing	Hardscape	7	GRAVEL PARKING NEAR LAKE/OFF ROAD	8,000	SF	\$4.00	\$32,000.00	\$41,600.00
California Crossing	Amenity	7	PICNIC SHELTER/FURNITURE	1	LS	\$50,000.00	\$50,000.00	\$65,000.00
California Crossing	Trail	7	OFF ROAD BIKE TRAIL IMPROVEMENTS	1	LS	\$175,000.00	\$175,000.00	\$227,500.00
California Crossing	Trail	7	INTERPRETIVE TRAIL, 6' WIDE, SOFT SURF., NORTH OF DAM	5,000	LF	\$30.00	\$150,000.00	\$195,000.00
California Crossing	Amenity	7	LBH NATURE CENTER	2,500	SF	\$135.00	\$337,500.00	\$438,750.00
California Crossing	Hardscape	7	LBH NATURE CENTER - PARKING	15,000	SF	\$6.00	\$90,000.00	\$117,000.00
California Crossing	Infrastructure	7	WATER/SEWER FOR NATURE CENTER	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
California Crossing	Trail	7	NATURE TRAIL, SOFT SURFACE	5,000	LF	\$30.00	\$150,000.00	\$195,000.00
California Crossing	Trail	7	IMPROVING EXISTING NATURE TRAIL, SOFT SURF	6,000	LF	\$25.00	\$150,000.00	\$195,000.00
California Crossing	Amenity	7	SITE SIGNAGE	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
Subtotal Phase 7								\$1,552,850.00
FISHING HOLE LAKE IMPROVEMENTS								
Fishing Hole Lake	Infrastructure	8	ACCESS ROAD	1,200	LF	\$130.00	\$156,000.00	\$202,800.00
Fishing Hole Lake	Amenity	8	SITE SIGNAGE	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
Fishing Hole Lake	Amenity	8	PICNIC/SITE FURNITURE	1	LS	\$50,000.00	\$50,000.00	\$65,000.00
Fishing Hole Lake	Boat/Canoe Access	8	BOAT LAUNCH	1	EA	\$40,000.00	\$40,000.00	\$52,000.00
Fishing Hole Lake	Trail	8	NATURE TRAIL, 6' WIDE, SOFT SURFACE	21,500	LF	\$30.00	\$645,000.00	\$838,500.00
Fishing Hole Lake	Facility	8	PICNIC SHELTER	1	EA	\$25,000.00	\$25,000.00	\$32,500.00
Fishing Hole Lake	Facility	8	PORTATPOTTY	1	EA	\$25,000.00	\$25,000.00	\$32,500.00
Fishing Hole Lake	Hardscape	8	PARKING	12,000	SF	\$6.00	\$72,000.00	\$93,600.00
Subtotal Phase 8								\$1,355,900.00
TRAIL LINKS								
	Trail	9	PRIMARY TRAIL, 12' WIDE CONC. LINK SOUTH FROM 183 TO TRINITY RIVER TRAI	23,000	LF	\$75.00	\$1,725,000.00	\$2,242,500.00
	Trail	9	PRIMARY TRAIL, 12' WIDE CONC. LINK TO DALLAS CO. TRAILS	12,500	LF	\$75.00	\$937,500.00	\$1,218,750.00
	Trail	9	SIGNAGE FOR PRIMARY TRAILS	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
	Trail	9	PRIMARY TRAIL, 12' WIDE CONC., LINK TO IRVING AT FRAZIER DAM	4,500	LF	\$85.00	\$382,500.00	\$497,250.00
Subtotal Phase 9								\$3,997,500.00

Exhibit L



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Opinion of Probable Cost of Construction

Location	Type of Improvement	Phase	DESCRIPTION	QUANTITY	UNIT	PRICE	AMOUNT	Cost w/ Contingencies
LB HOUSTON SPORTS COMPLEX - CRICKET FIELDS								
LB Houston Sports	Amenity	10	CRICKET FIELDS, AMENDED SOIL, GRASS & IRRIGATION	2	EA	\$300,000.00	\$600,000.00	\$780,000.00
LB Houston Sports	Amenity	10	DRINKING FOUNTAINS	2	EA	\$2,500.00	\$5,000.00	\$6,500.00
LB Houston Sports	Amenity	10	BENCHES	6	EA	\$1,000.00	\$6,000.00	\$7,800.00
LB Houston Sports	Amenity	10	SITE SIGNAGE	1	EA	\$20,000.00	\$20,000.00	\$26,000.00
LB Houston Sports	Amenity	10	CHANNELIZING CREEK AT CRICKET	1	LS	\$100,000.00	\$100,000.00	\$130,000.00
LB Houston Sports	Facility	10	PORTAPOTTY WITH METAL ENCLOSURE	2	EA	\$25,000.00	\$50,000.00	\$65,000.00
LB Houston Sports	Hardscape	10	PARKING (50 SPACES)	12,000	SF	\$6.00	\$72,000.00	\$93,600.00
LB Houston Sports	Hardscape	10	SIDEWALK, 8' WIDE CONCRETE	1,000	LF	\$40.00	\$40,000.00	\$52,000.00
LB Houston Sports	Infrastructure	10	ACCESS ROAD	1,000	LF	\$150.00	\$150,000.00	\$195,000.00
Subtotal Phase 10								\$1,355,900.00
FISHING HOLE LAKE PUBLIC/PRIVATE DEVELOPMENT								
Fishing Hole Lake	Infrastructure	11	WATER/SEWER FOR RETREAT CENTER	1	LS	\$200,000.00	\$200,000.00	\$260,000.00
Fishing Hole Lake	Infrastructure	11	ACCESS ROAD	2,000	LF	\$150.00	\$300,000.00	\$390,000.00
Fishing Hole Lake	Amenity	11	ROPES COURSE	1	LS	\$30,000.00	\$30,000.00	\$39,000.00
Fishing Hole Lake	Amenity	11	WHITewater COURSE, CONCRETE - PRIVATE FUNDS					
Fishing Hole Lake	Amenity	11	ROAD ACCESS TO WHITewater COURSE	4,500	LF	\$125.00	\$562,500.00	\$731,250.00
Fishing Hole Lake	Amenity	11	PARKING AT WHITewater COURSE	24,000	SF	\$6.00	\$144,000.00	\$187,200.00
Fishing Hole Lake	Facility	11	WHITewater HQ, RETREAT CENTER	5,000	SF	\$130.00	\$650,000.00	\$845,000.00
Subtotal Phase 11								\$2,452,450.00
TOTAL								\$27,300,000.00