

City of Keller, Texas



Keller Tax Increment Financing District

Reinvestment Zone, No. 2

ANNUAL REPORT

**Fiscal Year Ended
September 30, 2022**

**City of Keller, Texas
Keller Tax Increment Financing District
Reinvestment Zone, No. 2 (TIRZ #2)**

As of September 30, 2022

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**City of Keller, Texas
Keller Tax Increment Financing District
Reinvestment Zone, No. 2 (TIRZ #2)**

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YEAR END SUMMARY OF MEETINGS/CITY COUNCIL ACTIONS

TIRZ Board Meetings

N/A.

City Council Meetings

Council approved the creation of the TIRZ #2 on March 16, 2021
No TIRZ-funded projects were approved during this period.

**City of Keller, Texas
Keller Tax Increment Financing District
Reinvestment Zone, No. 2 (TIRZ #2)**

As of September 30, 2022

PUBLIC INFRASTRUCTURE/BUILDING PROJECTS
FY 2021-22

Public Buildings and Improvements in Zone Completed in Fiscal Year:

No TIRZ-funded projects were initiated or completed during the year.

Public Buildings and Improvements in Zone Not Included in Financing Plan (Self-Supporting Projects)

No self-supporting projects were initiated or completed during the year.

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PRIVATE DEVELOPMENT PROJECTS
FY 2021-22

Completed Projects:

Project	Address	Square Footage	Value	C/O date
Just For Grins	466 N Main St	11,234	\$ 3,000,000	3/15/2022
Goody Goody Liquor	730 S Main St	15,742	\$ 2,796,000	8/10/2022
The Learning Experience	150 Ridge Point Parkway	10,000	\$ 1,319,755	9/14/2022
Total		26,976	\$ 5,796,000	

Projects with C/O's only:

Project	Address	Square Footage	Issue Date
Mr Munchies	101 Bear Creek Pkwy Unit A	1,200	10/4/2021
Peace Love and Cake	138 Olive St	900	10/6/2021
Custom Made Fabric / Designs	133 Sports Pkwy Ste C	2,000	11/23/2021
Blue Line Winery	136 Hill St	1,150	12/3/2021
Miscelanea Brillo Latino	120 N Main St Ste 206	350	12/16/2021
Masters Of Barbering- Suite 125	102 Keller Hicks Rd Suite 125	1,500	12/17/2021
Shotzee's Bar And Grill	134 S Main St	5,000	1/19/2022
Villa Nails And Hair	102 Keller Hicks Rd Ste 111	1,500	1/24/2022
Smoking Axes	790 S Main St Ste 400	4,000	1/28/2022
Nail Bar One	800 S Main St Ste 224	2,500	1/31/2022
The Well Church Keller	133 Pecan St	8,500	3/25/2022
Sky Creek Dental	123 Keller Pkwy Suite 100	4,150	4/1/2022
The Routzon Lawfirm	200 S Main St	2,000	4/26/2022
Warehouse Storage	712 N Main St Building B	2,600	5/12/2022
Alpha & Omega Chiropractic	252 S Elm St	1,563	6/2/2022
Vital Care Pharmacy	601 S Main St Ste 110	3,237	6/16/2022
Crown Tacos	801 S Main St Suite 101	1,400	6/23/2022
Keller Child And Family Therapy	120 N Main St 200	2,000	6/23/2022
CJ Cooper & Associates LLC	900 Katy Rd Ste 110	1,200	6/23/2022
The Missing Peace	651 S Main St Suite 102	5,300	7/6/2022
Core Physical Medicine	601 S Main St Ste 105	3,154	7/7/2022
Foxbelle Weddings	900 Katy Rd Ste 330	1,500	7/21/2022
Idea Contracting LLC	147 S Elm St	2,300	8/5/2022
Hollywood's Pour Shack	250 S Main St	5,600	8/5/2022

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The Rabbit Hole	130 E Vine St #B	800	8/31/2022
Pet House	801 S Main St Ste 115	1,200	1/24/2022
Total		66,604	

Projects Under Construction (Permit Issued but No C/O's):

Project	Address	Square Footage	Value	Issue Date
Main Street Suites – Office Buildings	950 N Main St	9,373	\$ 1,300,000	7/12/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 10	4,194	\$ 202,570	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 11	2,093	\$ 101,092	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 12	1,519	\$ 73,368	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 13	2,093	\$ 101,092	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 15	2,093	\$ 101,092	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 16	2,093	\$ 101,092	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 17	1,519	\$ 73,368	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 18	1,855	\$ 89,597	8/6/2021
Center Stage Development: Detached Garage	1440 N Main St, Bldg 19	2,093	\$ 101,092	8/6/2021
Center Stage Development: Apartment Building	1440 N Main St, Bldg 2	134,101	\$ 15,394,831	8/6/2021
Center Stage Development: Apartment Building	1440 N Main St, Bldg 3	134,101	\$ 15,394,831	8/6/2021
Center Stage Development: Clubhouse	1440 N Main St, Bldg 5	7,275	\$ 965,756	8/6/2021
Center Stage Development: Retail Building	1320 N Main St, Bldg 6	6,197	\$ 593,487	8/6/2021
Center Stage Development: Retail Building	1500 N Main St, Bldg 8	6,197	\$ 593,487	8/6/2021
Center Stage Development: Retail Building	1520 N Main St, Bldg 9	6,197	\$ 593,487	8/6/2021
Center Stage Development: Apartment Building	1440 N Main St, Bldg 1	159,418	\$ 18,296,334	8/10/2021

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Center Stage Development: Detached Garage	1440 N Main St, Bldg 14	2,416	\$ 116,693	8/11/2021
Center Stage Development: Retail Building	1340 N Main St, Bldg 7	6,197	\$ 593,487	8/11/2021
Center Stage Development: Apartment Building	1440 N Main St, Bldg 4	130,107	\$ 14,879,105	9/14/2021
Total		621,131	\$ 69,665,861	

Approved Projects Not Under Construction:

N/A

City of Keller, Texas
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As of September 30, 2022

CAPITAL IMPROVEMENT PLAN

BUDGET

<u>Administration</u>	304,261
Admin Cost	
<u>Drainage</u>	5,500,000
Bear Creek (Collective)	
<u>Parks</u>	1,700,000
Bates St Park/Public Art	
Pecan Street Pocket Park/Public Art	
<u>Rail</u>	20,000,000
US377	
<u>Eco. Dev.</u>	900,000
Miscellaneous	
<u>Art</u>	1,500,000
Public Art	
<u>Streets</u>	77,007,600
Crossing at Bates Street	
Bates St & Pedestrian Lighting (Collective)	
Ridge Point Pkwy	
Mt. Gilead	
Bates St/Elm St	
Elm St (Collective)	
Johnson Rd	
Pecan St	
Pecan/Vine St/Hill St	

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Vine St/Hill St/Taylor St/Olive St
Taylor St/Olive St
Bear Creek Pkwy
Whitley (Elm)
“New Elm” (Collective)
Intersection (Collective)

<u>Storm</u>	5,000,000
US377	

<u>Wastewater</u>	6,915,000
Bates St	
Marshall Ridge	
Elm St	
Elm Upgrade	
Pecan St	
Vine St/Hill St	
Taylor St/Olive St	

<u>Water</u>	10,415,000
Bates St	
Elm St	
Pecan St	
Vine St/Hill St	
Taylor St/Olive St	
Water Feature – Design/Permitting	
Water Feature – Mitigation	
Water Feature – Construction	

Total	\$ 129,241,861
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As of April 3, 2001

City of Keller, Texas
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As of September 30, 2022

BUDGET VS EXPENDITURES - CAPITAL PROJECTS ACCOUNT

<u>Project</u>	<u>Project Budget</u>	<u>Expended To Date</u>	<u>Remaining Balance</u>
<u>Admin:</u>			
• Administrative Cost			
<u>Drainage:</u>			
• Bear Creek Park (Collective)			
<u>Parks:</u>			
• Bates St Park/Public Art			
• Pecan Street Pocket Park/Public Art			
<u>Rail:</u>			
• US377			
<u>Eco. Dev:</u>			
• Miscellaneous			
<u>Art:</u>			
• Public Art			
<u>Roads:</u>			
• Crossing at Bates Street			
• Bates St & Pedestrian Lighting (Collective)			
• Ridge Point Pkwy			
• Mt Gilead			
• Bates St/Elm St			
• Elm St (Collective)			
• Johnson Rd			
• Pecan St			
• Pecan St/Vine St/Hill St			
• Vine St/Hill St/Taylor St/Olive St			

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- Taylor St/Olive St
- Bear Creek Pkwy
- Whitely (Elm)
- “New Elm” (Collective)
- Intersection (Collective)

Storm:

- US377

Wastewater:

- Bates St
- Marshall Ridge
- Elm St
- Elm Upgrade
- Pecan St
- Vine St/Hill St
- Taylor St/Olive St

Water:

- Bates St
- Elm St
- Pecan St
- Vine St/Hill St
- Taylor St/ Olive St
- Water Feature – Design/Permitting
- Water Feature – Mitigation
- Water Feature – Construction

Total:

N/A

N/A

N/A

City of Keller, Texas
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TIRZ Fund

	Capital Projects Account	Interest & Sinking Account	Total
Beginning Balance October 1, 2020			
Revenues:	N/A	N/A	N/A
Total Revenues	N/A	N/A	N/A
Expenditures:	N/A	N/A	N/A
Total Expenditures:	N/A	N/A	N/A
Ending Balance September 30, 2021	N/A	N/A	N/A

City of Keller, Texas
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ANNUAL REPORT

Chapter 311.016 of the Texas Property Tax Code requires the following information as part of the annual report on the status of the TIF District. Information is contained in detail on the attached financial statements.

1. Amount and source of revenue in the tax increment fund established for the zone for the year:

Tax Increment	\$ -
Net City Transfers	-
Interest Income e/other	-
Total Revenue	\$ -

2. Amount and purpose of expenditures from the fund for the year:

Project Costs	\$ -
Bond Refunding Payments	-
Bond Principal, Interest Expense & Fees	-
Total Expenditures	\$ -

* Project costs incurred during FY 2020-21 are as follows:

N/A

3. Amount of Principal and Interest due on outstanding indebtedness is as follows:

No Debt Issuances to Date

(Cont'd.)

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4. Tax Increment base and current captured appraised value retained by the zone in FY 2021-22 (Tax Year 2022):

Taxing Jurisdiction	Net Taxable Value in Tax Year 2020	Base Year Value	Captured Appraised Value in Tax Year
City of Keller	\$181,614,633	\$180,866,815	\$(347,362)
Tarrant County	\$ -	\$ -	\$ -
Tarrant County Hospital District	\$ -	\$ -	\$ -
Tarrant County College District	\$ -	\$ -	\$ -

5. Captured appraised value by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality.

A. Estimated (preliminary) captured appraised value shared by the municipality and other participating taxing jurisdictions to be received in FY 2021-22 (Tax Year 2021):

Taxing Jurisdiction	Participation Per \$100 Tax Rate	Estimated Amount of FY 2021-22 Increment
City of Keller (50.0%)	\$0.395	\$ -
Tarrant County (50.0%)	\$0.229	\$ -
Tarrant County College District (50.0%)	\$0.13017	\$ -
Total	\$0.75417	\$ -

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B. Amount of tax increment assessed and received in FY 2021-22 from the municipality and the other taxing jurisdictions based on tax year 2021 valuations:

Taxing Jurisdiction	Participation Per \$100 Tax Rate	Estimated Amount of FY Increment
City of Keller (50.0%)	\$0.395	\$ -
Tarrant County (50.0%)	\$0.234	\$ -
Tarrant County College District (50.0%)	\$0.13017	\$ -
Total	<u>\$0.75917</u>	<u>\$ -</u>

C. Estimated and actual amounts paid into the tax increment fund for the current year:

Taxing Jurisdiction	Amount Projected From Financing Plan	Actual Amount Received for FY 2021 – 22 Increment	Difference Over (Under)
City of Keller (50.0%)	\$ -	\$ -	\$ -
Tarrant County (50.0%)	\$ -	\$ -	\$ -
Tarrant County College District (50.0%)	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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D. Cumulative amounts paid into the tax increment fund, including amounts through FY 2021-22:

Taxing Jurisdiction	Amount Projected From Financing Plan	Actual Amount Of Increment Received thru FY 2021 - 22	Difference Over (Under)
City of Keller (50.0%)	\$ -	\$ -	\$ -
Tarrant County (50.0%)	\$ -	\$ -	\$ -
Tarrant County College District (50.0%)	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

* - Includes prior year balances.

E. Other information:

TIRZ General Information:

TIRZ designation date – March 2021

TIRZ duration – 30 years

TIRZ size – approximately 795 acres

TIRZ property type(s) – commercial, residential, retail, public (governmental) facilities, and undeveloped/park acreage

Project Plan:

Original plan submitted/approved March 2021

Financing Plan:

Original plan submitted/approved March 2021