

*REINVESTMENT ZONE NUMBER TWO,
CITY OF KELLER, TEXAS
PRELIMINARY PROJECT AND FINANCING PLAN*

(the "Preliminary Plan")

TBD, 2021

P&A

EXHIBIT A

1. **INTRODUCTION.**

1.1 Authority and Purpose. The City of Keller, Texas, a Texas home-rule municipality (the "City"), has the authority under Chapter 311, Texas Tax Code, as amended (the "Act") to designate a contiguous or noncontiguous geographic area within the corporate limits of the City as a tax increment reinvestment zone to promote development or redevelopment of the area if the governing body of the City (the "City Council") determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future, that the zone is feasible, and that creation of the zone is in the best interest of the City and the property in the zone. The purpose of the Zone is to facilitate such development or redevelopment by financing the costs of public works, public improvements, programs, and other projects benefiting the zone, plus other costs incidental to those expenditures, all of which costs are authorized by the Act.

1.2 Eligibility Requirements. An area is eligible under the Act to be designated as a tax increment reinvestment zone if it is predominantly open or undeveloped and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impairs or arrests the sound growth of the City. The City cannot, however, designate a zone if more than 30% of the property in the proposed zone, excluding property that is publicly owned, is "used for residential purposes" (defined by the Act as follows: "... property is used for residential purposes if it is occupied by a house having fewer than five living units ...") or if the total appraised value of taxable real property in the proposed zone and in existing reinvestment zones exceeds 50% of the total appraised value of taxable real property in the City and in industrial districts created by the City. As shown on **Table 1** below, the Zone (hereinafter defined) is compliant with the Act.

Table 1

Statute Compliance	Statute Maximum	Keller TIRZ 2
Percentage of TIRZ considered residential	30%	5.94%
Percentage of City's Taxable Value included in TIRZ	50%	2.93%

1.3 The Proposed Zone. The City is considering the creation of a tax increment reinvestment zone to be known as "*Reinvestment Zone Number Two, City of Keller, Texas*" (the "Zone") that will include approximately 795.19 acres which parcels are identified on **Exhibit A** and depicted on **Exhibit B** (the "Property"). The Property is currently zoned Commercial, Single Family, Light Industrial, Katy Road, Old Town Keller, Office, Planned Development, N377 Corridor Overlay, and Retail. The Property meets the eligibility requirements of the Act. The Property has some undeveloped areas, and due to its size, location, and physical characteristics, redevelopment will not occur solely through private investment in the foreseeable future. Other portions of the Property substantially impair and arrest the sound growth of the City as it is predominately unproductive or underdeveloped due to factors such as the aging of public

infrastructure and the need for economic incentives to attract redevelopment to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increased real property tax base for all taxing units in the Zone, increased sales and use tax for the City and the State of Texas, and increased job opportunities for residents of the city, Tarrant County, Texas (the "County"), and the region. If the public works, public improvements, programs, and other projects are financed as contemplated by the Final Plan (hereinafter defined), the City envisions that the Property will be developed to take full advantage of the opportunity to bring to the City, the County, and to all of the region quality developments.

1.4 Preliminary Plan; Hearing. Before the City may adopt an ordinance designating the Zone, the City Council must prepare a preliminary reinvestment zone financing plan in accordance with the Act and hold a public hearing on the creation of the proposed Zone and its benefits to the City and to the Property, at which public hearing interested persons may speak for or against the creation of the proposed Zone, the boundaries of the proposed Zone, and the concept of tax increment financing, and at which hearing the owners of the Property are given a reasonable opportunity to protest the inclusion of their property in the proposed Zone. The requirement of the Act for a preliminary reinvestment zone financing plan is satisfied by this Preliminary Plan, the purpose of which is to describe, in general terms, the public works, public improvements, programs, and other projects that will be undertaken and financed by the Zone. A more detailed description of how such public works, improvements, programs, and projects will be undertaken and financed will be determined by the Final Plan (hereinafter defined), which require approval by the Board (hereinafter defined) and by the City Council.

1.5 Creation of the Zone. Upon the closing of the above-referenced public hearing, the City Council may adopt an ordinance in accordance with the Act creating the Zone (the "Creation Ordinance") if (1) the City Council finds that development or redevelopment of the Property would not occur solely through private investment in the reasonably foreseeable future, (2) that the Zone is feasible, and (3) that improvements in the Zone will significantly enhance the value of all the taxable real property in the Zone and will be of general benefit to the City. Among other provisions required by the Act, the Creation Ordinance will appoint a Board of Directors for the Zone (the "Board").

1.6 Board Recommendations. After the creation of the Zone, the Board will review this Preliminary Plan and approve and recommend to the City Council (1) a *Reinvestment Zone Number Two, City of Keller, Texas, Final Project and Finance Plan* (as amended from time to time, the "Final Plan"), pursuant to which the City will contribute a portion of its ad valorem tax increment (the "City Tax Increment") attributable to new development in the Zone into a tax increment fund created by the City and segregated from all other funds of the City (the "TIRZ Fund") to the costs of public works, public improvements, programs, and other projects benefiting the Zone; (2) a "County Participation Agreement" between the City and the County pursuant to which the County will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the "County Tax Increment") into the TIRZ Fund to

pay such costs; and (3) a “College District Participation Agreement” between the City and the Tarrant County College District (the “College District”) pursuant to which the College District will contribute a portion of its ad valorem tax increment attributable to new development in the Zone (the “College District Tax Increment”) into the TIRZ Fund to pay such costs.

1.7 Council Action. The City Council will take into consideration the recommendations of the Board, and will consider approval of the Final Plan, the County Participation Agreement, and the College District Participation Agreement as appropriate. If the County Participation Agreement is approved, the City Council will authorize and direct its execution when the agreement has been approved by the County. If the College District Participation Agreement is approved, the City Council will authorize and direct its execution when the agreement has been approved by the College District.

2. **DESCRIPTIONS AND MAPS.**

2.1 Existing Uses and Conditions. The Property is currently located in the corporate limits of the City and is zoned Commercial, Single Family, Light Industrial, Katy Road, Old Town Keller, Office, Planned Development, N377 Corridor Overlay, and Retail. The Property is underdeveloped, and there is limited and aging public infrastructure to support future development. Development will require more public infrastructure that: (1) the City cannot provide; and (2) will not be provided solely through private investment in the foreseeable future. A map of the Property and the proposed Zone are shown on **Exhibit B**.

2.2 Proposed Uses. A map of the Property and proposed uses of the Property are shown on **Exhibit C**, as currently contemplated by the proposed 2021 Future Land Use Plan.

2.3 Parcel Identification. The parcels identified on **Exhibit A** provide sufficient detail to identify with ordinary and reasonable certainty the territory included in the Zone.

3. **PROPOSED CHANGES TO ORDINANCES, PLANS, CODES, RULES, AND REGULATIONS.** The Property is wholly located in the corporate limits of the City and is subject to the City's zoning regulation. The City has exclusive jurisdiction over the subdivision and platting of the property within the Property, and the design, construction, installation, and inspection of water, sewer, drainage, roadway, and other public infrastructure.

4. **RELOCATION OF DISPLACED PERSONS.** No persons will be displaced or relocated due to the creation of the Zone or implementation of the Final Plan.

5. **ESTIMATED NON-PROJECT COSTS.** Non-project costs are private funds that will be spent to develop in the Zone but will not be financed by the Zone. The list of non-project costs includes developer-initiated land assembly within the zone for private development and property owner initiatives on private property improvements. Non-project costs cannot be accurately detailed at

this point in the TIRZ life, but it is hoped that private sector investment within the Zone will lead to a valuation that will be at least three times the cost of improvements within the Zone.

6. **PROPOSED PUBLIC IMPROVEMENTS.**

6.1 Categories of Public Improvements. The categories of public works and public improvements (the "Public Improvements") that are proposed to be financed by the Zone are as follows: utilities, including water improvements, sanitary sewer improvements, signalization of intersections, public art, sidewalk, storm drainage and detention improvements, road improvements, economic development grants, transit improvements, erosion control and landscape and open space improvements, and other public improvements, including associated real estate acquisitions and the clearing and grading of land. All Public Improvements shall be designed and constructed in accordance with all applicable City standards and shall otherwise be inspected, approved, and accepted by the City. At the City's option, the Public Improvements may be expanded to include any other category of improvements authorized by the Act.

6.2 Locations of Public Improvements. The estimated locations of the proposed Public Improvements are shown and described on **Exhibit D**. These locations are provided for informational purposes only and may be revised from time to time without amending the Final Plan.

7. **ESTIMATED PROJECT COSTS.** The total project costs for the Zone (the "Project Costs") include the Administrative Costs (defined below) and the costs of the Public Improvements, which are estimated to be \$129.2 million in 2021 dollars, as set forth on **Exhibit E**.

7.1 Administrative Costs. The Project Costs for administration of the Zone shall be the actual, direct costs paid or incurred by or on behalf of the City to administer the Zone (the "Administrative Costs"). The Administrative Costs include the costs of professional services, including those for planning, engineering, and legal services paid by or on behalf of the City. The Administrative Costs also include organizational costs, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone paid by or on behalf of the City. The Administrative Costs shall be paid each year from the TIRZ Fund before any other Project Costs are paid.

8. **ESTIMATED TIME WHEN COSTS ARE TO BE INCURRED.** The Administrative Costs will be incurred annually. It is estimated that the remainder of the Project Costs will be incurred during the time intervals set forth on **Exhibit F**.

9. **ECONOMIC FEASIBILITY.** For purposes of this Preliminary Plan, economic feasibility has been evaluated over the term of the Zone based on the feasibility study (the "Feasibility Study") prepared by Petty & Associates, Inc., a copy of which is attached as **Exhibit G**. This evaluation focuses only on "direct" financial benefits (i.e., tax revenues from new development in the Zone) and does not take into consideration the "multiplier effect" that will result from new

development that occurs outside the Zone. As illustrated in **Exhibit G**, during the term of the Zone, new development that occurs in the Zone (which likely would not have occurred but for the Zone) will generate approximately \$104 million in total new real property tax revenue over the term of the Zone. The taxing units that will participate in and benefit from new development in the Zone will retain approximately \$52 million as follows:

City net additional property tax revenue:	\$27.0 million
County net additional property tax revenue:	\$16.0 million
College District net additional property tax revenue:	\$8.9 million

These projections assume an annual property value inflation factor of 2%, with two years of 0% growth every ten years to simulate a market downturn. Over the TIRZ term, existing values are projected to increase incrementally by approximately \$103 million in 2021 dollars, while the new value added is projected to be approximately \$440 million in 2021 dollars.

Based on the foregoing, the feasibility of the Zone has been demonstrated. A portion of the new tax revenue generated for all taxing units by new development within the Zone will be retained by those taxing units. The remainder of the new tax revenue generated by new development within the Zone will be available to pay actual Project Costs until the term of the Zone expires or until the Zone is otherwise terminated as hereinafter provided. Upon expiration or termination of the Zone, 100% of all tax revenue generated within the Zone will be retained by the respective taxing units. During the term of the Zone, the City will deposit into the TIRZ Fund each year an amount that equals 50% of the City's real property taxes levied and collected that constitute the City's Tax Increment for that year (For example, \$0.1975 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for FY 2021). During the term of the Zone, the County will deposit into the TIRZ Fund each year an amount that equals 50% of the County's real property taxes levied and collected that constitute the County Tax Increment for that year (For example, \$0.117 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for FY 2021). During the term of the Zone, the College District will deposit into the TIRZ Fund each year an amount that equals 50% of the College District's real property taxes levied and collected that constitute the College District Tax Increment for that year (For example, \$0.065085 per \$100 valuation of the Captured Appraised Value (defined below) levied and collected for FY 2021).

10. **ESTIMATED BONDED INDEBTEDNESS.** No bonded indebtedness issued by the City pursuant to the Act is contemplated.

11. **TOTAL APPRAISED VALUE.** The current total appraised value of taxable real property in the Zone is \$169,485,505. It is estimated that upon expiration of the term of the Zone, the total appraised value of taxable real property in the Zone will be \$898,391,684 in 2021 dollars.

12. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE CITY.** The amount of the City Tax Increment for a year is the amount of property taxes levied and collected by the City for that

year on the captured appraised value of the Property which is the total taxable value of all real property taxable by the City in the Zone (the "Captured Appraised Value"), less the Tax Increment Base (hereinafter defined) of the Property. The Tax Increment Base of the Property is the total taxable value of all real property in the Zone for the year in which the Zone was designated (the "Tax Increment Base"). The Tax Increment Base of the Property is \$169,485,505, which amount will be confirmed by the Tarrant County Appraisal District (the "Appraisal District") in which the Zone is located in accordance with Section 311.012(c) of the Act. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the City into the TIRZ Fund pursuant to the Final Plan.

13. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE COUNTY.** The amount of the County Tax Increment for a year is the amount of property taxes levied and collected by the County for that year on the Captured Appraised Value, less the Tax Increment Base. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the County into the TIRZ Fund pursuant to the County Participation Agreement.

14. **ESTIMATED CAPTURED APPRAISED VALUE TAXABLE BY THE COLLEGE DISTRICT.** The amount of the College District Tax Increment for a year is the amount of property taxes levied and collected by the College District for that year on the Captured Appraised Value, less the Tax Increment Base. The estimated Captured Appraised Value of the Zone during each year of its existence is set forth in the Feasibility Study and is verified by the Appraisal District. The actual Captured Appraised Value for each year will be used to calculate annual payments by the College District into the TIRZ Fund pursuant to the College District Participation Agreement.

15. **METHOD OF FINANCING.** The City will, in the future, pay (using the TIRZ Fund) the Project Costs and will construct or cause to be constructed the Public Improvements. The City's approval of the Final Plan, County Participation Agreement, and College District Participation Agreement shall obligate the City to pay from the TIRZ Fund all actual Project Costs, which shall be reviewed and approved by the City, for Project Costs. Funds deposited into the TIRZ Fund shall always first be applied to pay the Administrative Costs. After the Administrative Costs have been paid, funds in the TIRZ Fund shall next be used to pay or reimburse the Project Costs. All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City, County, or College District, unless otherwise approved by their respective governing bodies, and the TIRZ Fund shall only be used to pay the Project Costs. The Final Plan shall obligate the City to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the City's real property taxes levied and collected that constitute the City Tax Increment for that year (For example, \$0.19750 per \$100 valuation of the Captured Appraised Value levied and collected for FY 2021). The County Participation Agreement shall obligate the County to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the County's real property

taxes levied and collected that constitute the County Tax Increment for that year (For example, \$0.117 per \$100 valuation of the Captured Appraised Value levied and collected for FY 2021). The College District Participation Agreement shall obligate the College District to deposit into the TIRZ Fund each year for the duration of the Zone an amount equal to 50% of the College District's real property taxes levied and collected that constitute the College District Tax Increment for that year (For example, \$0.065085 per \$100 valuation of the Captured Appraised Value levied and collected for FY 2021). All payments of Project Costs shall be made solely from the TIRZ Fund and from no other funds of the City unless otherwise approved by the City Council.

16. DURATION OF THE ZONE; TERMINATION. The term of the Zone shall commence immediately upon passage by the City Council of an ordinance creating the Zone and shall continue until December 31, 2051, with final collection anticipated by September 30, 2052. If upon expiration of the stated term of the Zone the Project Costs have not been paid, the City, the County, and the College District shall have no obligation to pay the shortfall. The provisions of this section shall be included in the Creation Ordinance, in the County Participation Agreement, and in the College District Participation Agreement. Nothing in this section is intended to prevent the City from extending the term of the Zone in accordance with the Act.

17. ECONOMIC DEVELOPMENT PROGRAMS. The City Council and the Board have determined it to be necessary and convenient to the accomplishment of the objectives contained in this Preliminary Plan and in the implementation of the Final Plan to establish and provide for the administration of economic development programs that may be used to incentive retail development. The programs and grants authorized by this Section 17 are authorized by Section 311.010(h) of the Act and by Article III, Section 52-a, Texas Constitution, as amended. Section 311.010(h) of the Act provides that the Board, subject to the approval of the City Council, may establish and provide for the administration of one or more programs as the Board determines is necessary or convenient to implement and achieve the purposes of the Final Plan, which programs are for the public purposes of developing and diversifying the economy of the Zone and developing business and commercial activity within the Zone. Such economic development programs may include, to the extent permitted by law, programs to make grants of any lawfully available money from the TIRZ Fund. Such programs are for activities that benefit the Zone and stimulate business and commercial activity in the Zone. This Section 17 is intended to be an economic development program authorized by Section 311.010(h) and by Article III, Section 52-a of the Texas Constitution, as amended. Development of the Zone will further the public purpose of developing and diversifying the economy of the Zone. The City Council and the Board have determined, and it is recognized, that such development will not occur through private investment in the foreseeable future, nor will such development occur only through public participation in the cost of the Public Improvements. All grants that are part of the economic development programs described in this Section 17 serve the public purpose of attracting new business and commercial activity to the Zone for the purpose of providing long-term economic benefits including, but not limited to, increases in the real property tax base for all taxing units

within the Zone, and increased job opportunities for residents of the City, Tarrant County, and the region, all of which benefit the Zone and the City.

18. **LIST OF EXHIBITS.** Unless otherwise stated, all references to "Exhibits" contained in this Preliminary Plan shall mean and refer to the following exhibits, all of which are attached to and made a part of this Preliminary Plan for all purposes.

Exhibit A	Parcel Identification
Exhibit B	Map of Zone and Property
Exhibit C	Proposed Uses of the Property
Exhibit D	Locations of Public Improvements
Exhibit E	Estimated Project Costs
Exhibit F	Estimated Time When Costs are to be Incurred
Exhibit G	Feasibility Study

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Exhibit A – Parcel Identification

Account Number	Taxable Value	Land Use
1465007	\$ 160,000	Commercial
1483668	\$ -	Commercial
1484354	\$ 337,462	Commercial
1484524	\$ 434,995	Commercial
1484613	\$ 96,480	Commercial
1483749	\$ 167,000	Commercial
1483870	\$ 30,000	Commercial
1484230	\$ 374,976	Commercial
1484257	\$ 152,375	Commercial
1484303	\$ 195,360	Commercial
1484362	\$ 494,800	Commercial
1484621	\$ 153,600	Commercial
1483609	\$ -	Commercial
1483633	\$ 2,170,007	Commercial
1483935	\$ 237,600	Commercial
1484060	\$ 248,024	Commercial
1484214	\$ 565,460	Commercial
1484397	\$ 25,000	Commercial
1484702	\$ 249,293	Commercial
1483773	\$ 537,642	Commercial
1484141	\$ 210,000	Commercial
1484311	\$ 176,022	Commercial
1464973	\$ 230,000	Commercial
1483730	\$ 52,000	Commercial
1483862	\$ 344,257	Commercial
1483943	\$ 244,150	Commercial
1484079	\$ 314,560	Commercial
1484664	\$ 172,400	Commercial
1465023	\$ 192,341	Commercial
1465031	\$ 420,910	Commercial
1484052	\$ -	Commercial
1484206	\$ 402,000	Commercial
1484400	\$ 92,050	Commercial
1484516	\$ 409,140	Commercial
1484672	\$ 231,889	Commercial
1483722	\$ 528,836	Commercial

Account Number	Taxable Value	Land Use
1483846	\$ 49,500	Commercial
1484184	\$ 256,512	Commercial
1484508	\$ 135,000	Commercial
1483595	\$ 2,087,583	Commercial
1483684	\$ -	Commercial
1483854	\$ 91,437	Commercial
1484389	\$ 352,733	Commercial
3061515	\$ 94,106	Commercial
3061558	\$ 151,990	Commercial
3724689	\$ 245,059	Commercial
3724913	\$ 450,976	Commercial
2146924	\$ 700,000	Commercial
3724824	\$ 315,287	Commercial
3724956	\$ 31,648	Commercial
3724972	\$ 7,078	Commercial
3724697	\$ -	Commercial
3724719	\$ 225,714	Commercial
4077628	\$ -	Commercial
4077660	\$ -	Commercial
4077717	\$ 259,489	Commercial
4077814	\$ 514,693	Commercial
4077873	\$ 536,118	Commercial
4078365	\$ 298,000	Commercial
4078438	\$ 243,935	Commercial
3932516	\$ 689,594	Commercial
3932532	\$ 64,121	Commercial
4077679	\$ 175,110	Commercial
4077687	\$ 855,000	Commercial
4077725	\$ 118,996	Commercial
4077830	\$ 32,670	Commercial
4078136	\$ 269,600	Commercial
4079590	\$ 345,373	Commercial
4077946	\$ 475,424	Commercial
4078357	\$ 140,000	Commercial
3061477	\$ 15,525	Commercial
3061582	\$ 128,454	Commercial

Account Number	Taxable Value	Land Use
3061531	\$ 23,865	Commercial
4077695	\$ 96,702	Commercial
4077849	\$ 6,970	Commercial
4080076	\$ 164,579	Commercial
4463935	\$ 1,312,735	Commercial
4463943	\$ 322,000	Commercial
4509498	\$ 515,000	Commercial
4452771	\$ 399,344	Commercial
4537815	\$ 210,126	Commercial
4537823	\$ 207,874	Commercial
4742575	\$ 350,746	Commercial
4742591	\$ -	Commercial
4509447	\$ 149,031	Commercial
3724727	\$ 89,625	Commercial
3724964	\$ 28,488	Commercial
5454972	\$ 994,500	Commercial
5871050	\$ 169,259	Commercial
3932559	\$ 680,625	Commercial
5686490	\$ 906,000	Commercial
6084648	\$ 128,888	Commercial
3864510	\$ -	Commercial
6104533	\$ 204,095	Commercial
6119387	\$ -	Commercial
5740150	\$ 418,875	Commercial
5686512	\$ -	Commercial
5740185	\$ 130,680	Commercial
5747287	\$ 1,030,000	Commercial
4077865	\$ 10,890	Commercial
6425607	\$ 321,165	Commercial
6104541	\$ 72,662	Commercial
6104592	\$ 83,085	Commercial
4077857	\$ 36,834	Commercial
4078373	\$ 598,341	Commercial
5677203	\$ 357,276	Commercial
6140726	\$ 365,000	Commercial
5695473	\$ -	Commercial
6104606	\$ 53,268	Commercial

Account Number	Taxable Value	Land Use
6104614	\$ 63,787	Commercial
6104622	\$ 169,970	Commercial
6243703	\$ 171,431	Commercial
5740266	\$ 1,292,106	Commercial
6750850	\$ -	Commercial
6243711	\$ 118,889	Commercial
6825222	\$ -	Commercial
6256139	\$ 598,950	Commercial
6886264	\$ 800,000	Commercial
6886272	\$ 595,097	Commercial
7006578	\$ -	Commercial
4509420	\$ 3,000,000	Commercial
4552806	\$ 466,653	Commercial
7049285	\$ 1,925,000	Commercial
7073283	\$ 119,600	Commercial
7250150	\$ 1,847,826	Commercial
5230780	\$ 140,324	Commercial
40748200	\$ -	Commercial
7697007	\$ -	Commercial
7073275	\$ 89,400	Commercial
7160968	\$ 2,749,381	Commercial
4884825	\$ 28,052	Commercial
40350053	\$ 334,328	Commercial
41040155	\$ 110,988	Commercial
41040163	\$ 102,935	Commercial
41040201	\$ 1,520,800	Commercial
40737594	\$ 284,433	Commercial
40802833	\$ 6,320	Commercial
7708122	\$ 1,600,000	Commercial
5794595	\$ -	Commercial
7847203	\$ -	Commercial
41026977	\$ 198,612	Commercial
5845688	\$ 2,210,361	Commercial
41368428	\$ 9,000	Commercial
40737632	\$ 66,026	Commercial
5554764	\$ 232,380	Commercial
41456106	\$ 399,508	Commercial

Account Number	Taxable Value	Land Use
5635764	\$ 768,719	Commercial
40737772	\$ 351,599	Commercial
40738922	\$ 475,000	Commercial
40176169	\$ 766,000	Commercial
5740231	\$ 120,879	Commercial
5741920	\$ 951,125	Commercial
5744830	\$ 299,862	Commercial
41040104	\$ -	Commercial
41037413	\$ 6,626,477	Commercial
41047125	\$ 997,415	Commercial
5871069	\$ 733,233	Commercial
41535332	\$ 912,487	Commercial
41547160	\$ 100,951	Commercial
41547187	\$ 84,287	Commercial
41548744	\$ 174,293	Commercial
41183630	\$ 2,800,000	Commercial
5940990	\$ 498,326	Commercial
6104568	\$ 70,265	Commercial
6104630	\$ 74,942	Commercial
41197968	\$ 311,562	Commercial
40737616	\$ 291,048	Commercial
40737624	\$ 1,705,835	Commercial
40737756	\$ 89,541	Commercial
41596463	\$ 1,254,750	Commercial
40738302	\$ 3,213,814	Commercial
41021622	\$ 6,498,195	Commercial
41456114	\$ 399,508	Commercial
41026942	\$ 1,082,000	Commercial
41352548	\$ 1,747	Commercial
6104576	\$ 69,384	Commercial
6131263	\$ 481,000	Commercial
6147445	\$ 203,882	Commercial
41406184	\$ 2,215,000	Commercial
41418484	\$ 303,048	Commercial
41185420	\$ 100	Commercial
42100354	\$ -	Commercial
41456092	\$ 470,010	Commercial

Account Number	Taxable Value	Land Use
6104584	\$ 94,757	Commercial
41547136	\$ 318,532	Commercial
42132841	\$ -	Commercial
41467698	\$ 183,829	Commercial
41558030	\$ 208,025	Commercial
41476999	\$ 112,262	Commercial
42154560	\$ 6,945,824	Commercial
41506561	\$ -	Commercial
42268212	\$ -	Commercial
41583450	\$ 62,500	Commercial
42281197	\$ 126,525	Commercial
6597491	\$ -	Commercial
42324881	\$ -	Commercial
41547144	\$ 115,652	Commercial
6273866	\$ 410,000	Commercial
41467671	\$ 418,205	Commercial
6716962	\$ -	Commercial
6318401	\$ 1,052,000	Commercial
41583442	\$ 570,177	Commercial
6571301	\$ -	Commercial
42549637	\$ 3,557,012	Commercial
6862624	\$ 164,385	Commercial
42099542	\$ -	Commercial
42100389	\$ -	Commercial
41675975	\$ 47,195	Commercial
41681800	\$ 11,200,000	Commercial
6568734	\$ 83,200	Commercial
6571581	\$ -	Commercial
41547152	\$ 108,792	Commercial
41547179	\$ 152,896	Commercial
42138297	\$ 139,853	Commercial
41559657	\$ -	Commercial
41568885	\$ 1,050,000	Commercial
41596471	\$ 990,094	Commercial
42066547	\$ 2,413	Commercial
42066555	\$ 1,306	Commercial
42086777	\$ 1,332,750	Commercial

Account Number	Taxable Value	Land Use
42100371	\$ -	Commercial
42100397	\$ -	Commercial
42408375	\$ 250,000	Commercial
42136685	\$ 479,015	Commercial
41667778	\$ 38,330	Commercial
41681711	\$ 806,400	Commercial
42443286	\$ 810,480	Commercial
7049277	\$ 3,740,169	Commercial
42056908	\$ -	Commercial
42058471	\$ 10,518	Commercial
7345712	\$ -	Commercial
42324872	\$ 135,000	Commercial
42101725	\$ -	Commercial
7006586	\$ -	Commercial
42244143	\$ 302,720	Commercial
7847254	\$ 181,929	Commercial
40176150	\$ 674,534	Commercial
41040139	\$ 120,000	Commercial
41040147	\$ 129,675	Commercial
41040422	\$ 2,800,000	Commercial
40737608	\$ 246,000	Commercial
40738329	\$ 3,937,778	Commercial
40113450	\$ 159,110	Commercial
40855732	\$ 268,714	Commercial
41185390	\$ 2,191,140	Commercial
40389219	\$ -	Commercial
41026926	\$ 1,521,365	Commercial
41202651	\$ 3,500	Commercial
41040120	\$ 141,882	Commercial
41130839	\$ 628,310	Commercial
41162730	\$ 1,012,919	Commercial
41197852	\$ 101,153	Commercial
41197860	\$ 356,080	Commercial
40737640	\$ 1,000,000	Commercial
41368401	\$ 429,804	Commercial
41037405	\$ 4,375,000	Commercial
41046145	\$ 3,323,400	Commercial

Account Number	Taxable Value	Land Use
41476980	\$ 512,453	Commercial
41185382	\$ 307,530	Commercial
41215702	\$ 1,533,469	Commercial
41454057	\$ 1,000	Commercial
41352556	\$ 1,287	Commercial
41476891	\$ 500,000	Commercial
41535340	\$ 104,378	Commercial
41485025	\$ 56,000	Commercial
41707745	\$ 850,000	Commercial
41707737	\$ 416,250	Commercial
42100362	\$ -	Commercial
41675983	\$ 265,000	Commercial
41737288	\$ 1,650,000	Commercial
42024020	\$ 1,600,000	Commercial
42055502	\$ -	Commercial
42100346	\$ -	Commercial
42408481	\$ 300,000	Commercial
42408570	\$ 122,625	Commercial
1185233	\$ 445,983	Residential
1465147	\$ 40,000	Residential
1484133	\$ 189,517	Residential
1484605	\$ 116,377	Residential
1465090	\$ 93,394	Residential
1465112	\$ 40,000	Residential
1465171	\$ 98,061	Residential
1483889	\$ 37,423	Residential
1484117	\$ 151,686	Residential
1465120	\$ 127,907	Residential
1483706	\$ 97,307	Residential
1484095	\$ 23,230	Residential
1484273	\$ 156,000	Residential
1465163	\$ 41,320	Residential
1465228	\$ -	Residential
1465074	\$ 93,171	Residential
1465082	\$ 96,894	Residential
1484427	\$ 109,798	Residential
1484540	\$ 133,000	Residential

Account Number	Taxable Value	Land Use
1484281	\$ 158,200	Residential
1484583	\$ 164,856	Residential
1185217	\$ 577,565	Residential
1465201	\$ 82,180	Residential
1484567	\$ 168,698	Residential
1465104	\$ 89,000	Residential
1465155	\$ 15,123	Residential
1484109	\$ 71,446	Residential
1484265	\$ -	Residential
1465058	\$ 77,811	Residential
1465139	\$ 40,000	Residential
1483692	\$ -	Residential
1484125	\$ 132,894	Residential
3061469	\$ 47,300	Residential
3061523	\$ 45,920	Residential
3061450	\$ 63,734	Residential
3061507	\$ 61,053	Residential
3724883	\$ 127,102	Residential
4078187	\$ 135,000	Residential
4078330	\$ 27,980	Residential
4079612	\$ 139,817	Residential
4078306	\$ 140,856	Residential
4998103	\$ 2,990	Residential
3724816	\$ 166,786	Residential
3724891	\$ 158,756	Residential
3725294	\$ 266,946	Residential
4077822	\$ 208,966	Residential
4078322	\$ 80,207	Residential
4078446	\$ 295,210	Residential
5230799	\$ 1,017	Residential
4892917	\$ 220,110	Residential
4078314	\$ 114,973	Residential
4079965	\$ 73,269	Residential
4324854	\$ 398	Residential
6131638	\$ 1,090	Residential
5685591	\$ 401,273	Residential
3061442	\$ 30,580	Residential

Account Number	Taxable Value	Land Use
6131247	\$ 337,425	Residential
3061485	\$ 955	Residential
6793118	\$ 65,626	Residential
3725065	\$ 252,134	Residential
3725286	\$ 135,000	Residential
6266673	\$ 212,352	Residential
6266673	\$ 212,352	Residential
4079639	\$ 40,194	Residential
4079647	\$ 12,494	Residential
4079736	\$ 60,832	Residential
4079949	\$ 169,824	Residential
4080009	\$ 73,465	Residential
4552814	\$ 77,141	Residential
5685605	\$ 1,061	Residential
6675875	\$ 888,088	Residential
3724921	\$ 129,363	Residential
3724999	\$ 124,000	Residential
3725308	\$ 111,805	Residential
4079620	\$ 111,000	Residential
4079930	\$ 151,605	Residential
4079922	\$ 39,641	Residential
7591179	\$ 397	Residential
4463978	\$ 200,000	Residential
7195788	\$ 173,415	Residential
5226317	\$ 2,343	Residential
5226317	\$ 2,343	Residential
5685540	\$ 1,909	Residential
6267394	\$ 176,426	Residential
6450245	\$ 134,420	Residential
41027094	\$ 228	Residential
6131255	\$ 125,000	Residential
6510868	\$ 694	Residential
7927193	\$ 337,145	Residential
6675867	\$ 686,028	Residential
7736851	\$ 508,062	Residential
7744978	\$ 1,593	Residential
7744978	\$ 1,593	Residential

Account Number	Taxable Value	Land Use
41027051	\$ 282	Residential
41027086	\$ 444,783	Residential
41092325	\$ 3,301	Residential
41027078	\$ 97	Residential
41197747	\$ 685,595	Residential

Account Number	Taxable Value	Land Use
41355024	\$ 1	Residential
41368312	\$ 2,367	Residential
42030895	\$ 92,978	Residential
42408219	\$ 280,550	Residential
\$ 169,485,505		

Exhibit B – Map of Proposed Zone and Property

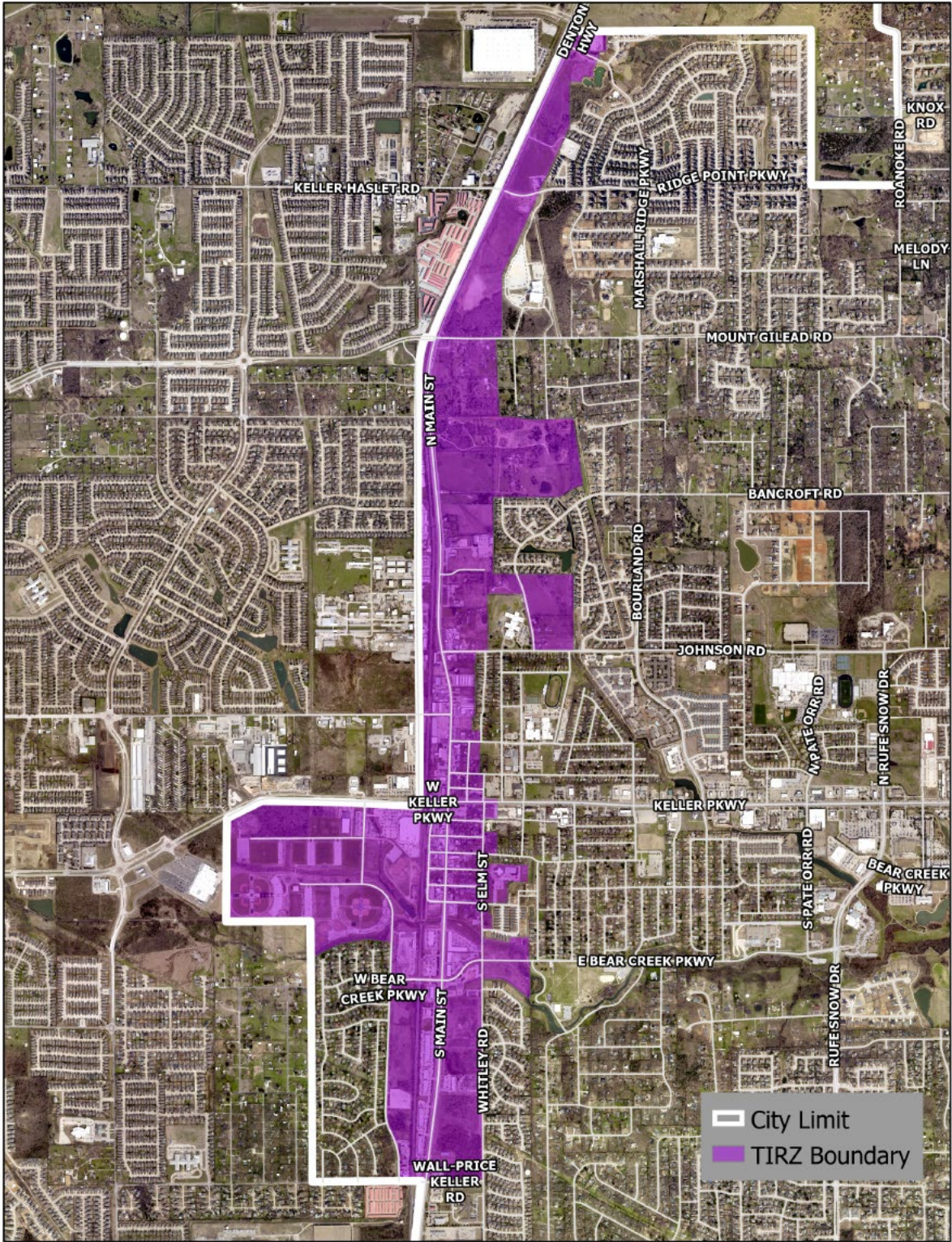
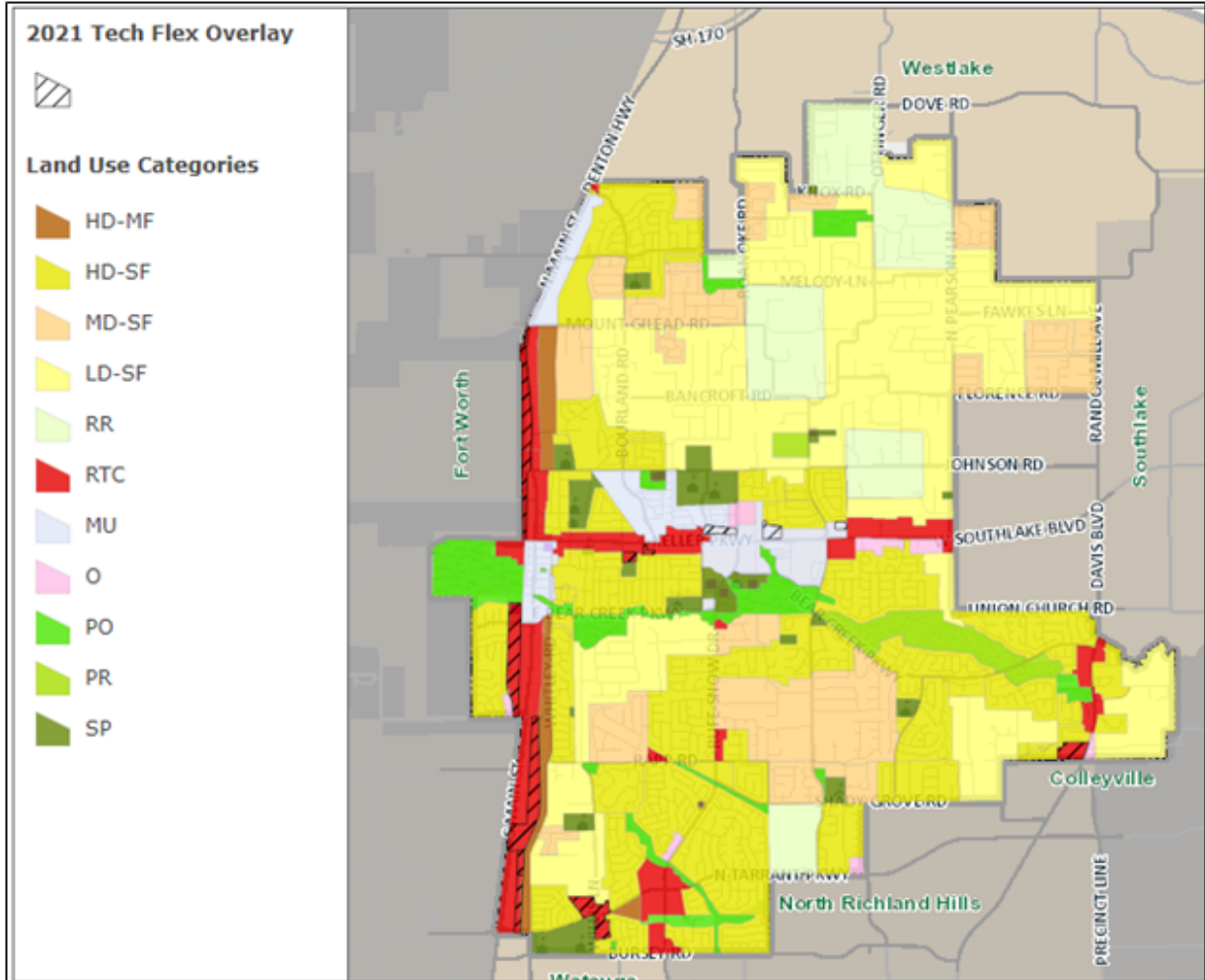


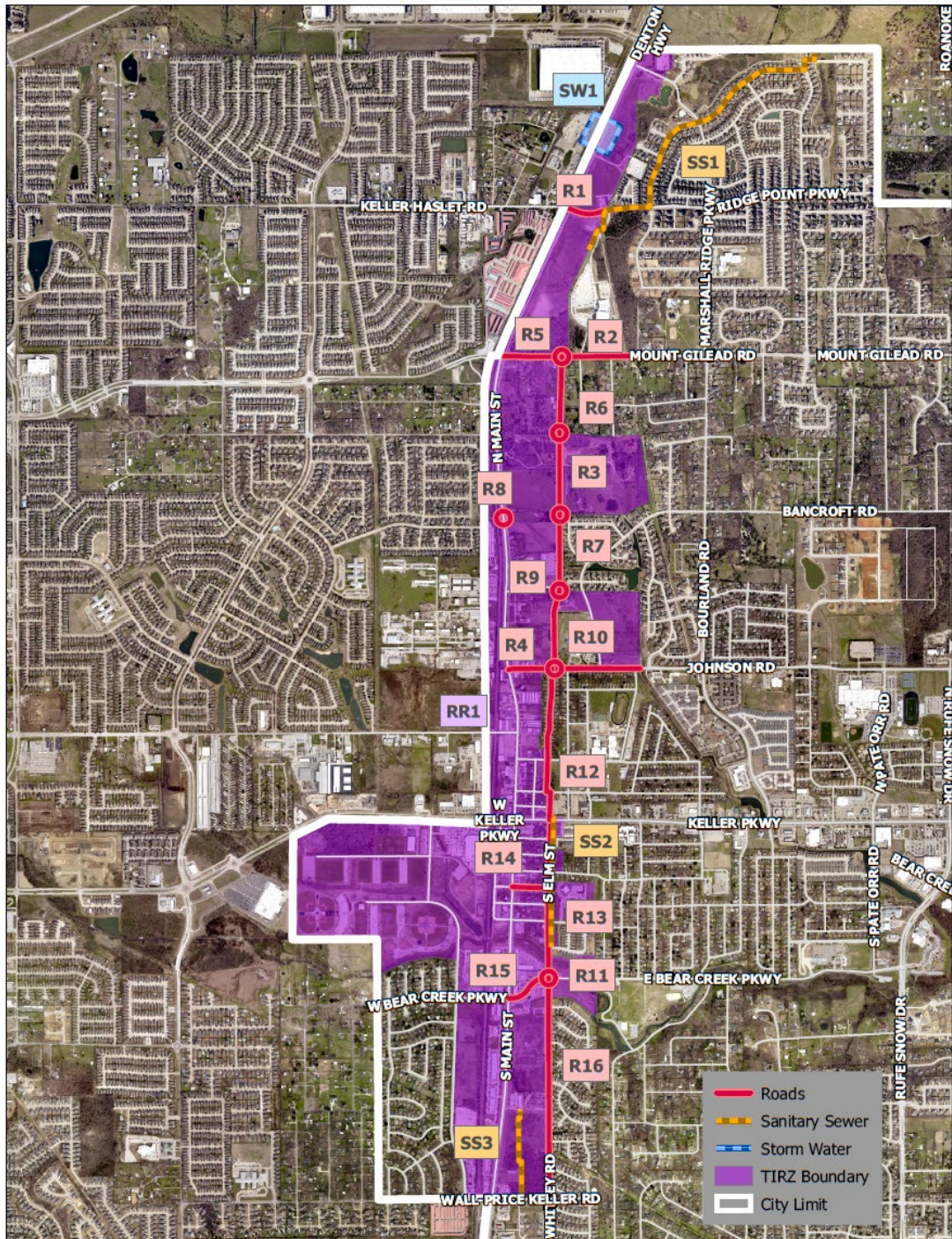
Exhibit C – Proposed Uses of the Property

PROPOSED 2021 FLUP



Map created by city staff to show proposed changes to most recent FLUP.

Exhibit D – Location of Public Improvements



Old Town Keller Projects

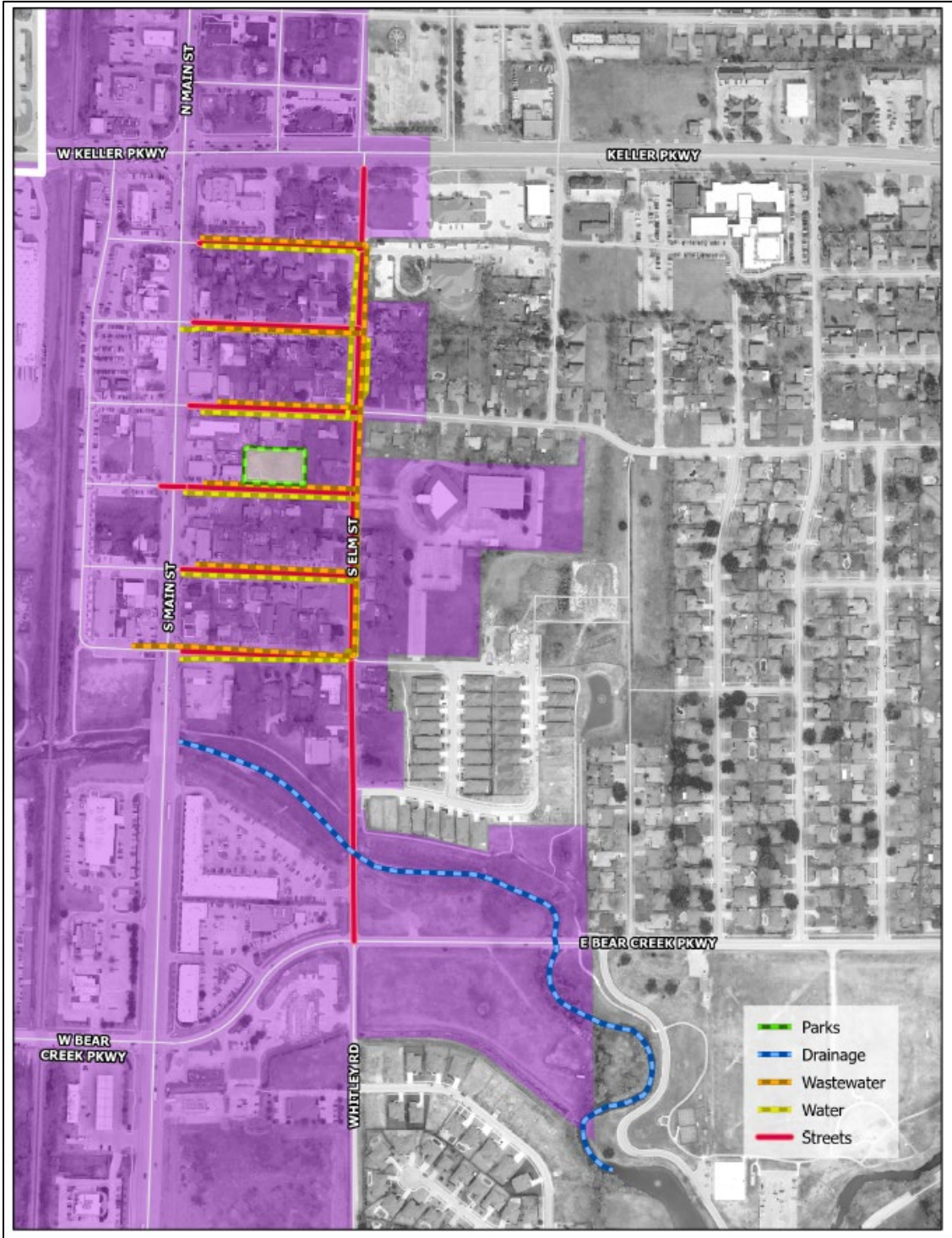


Exhibit E – Estimated Project Costs

Index	PI Category	Location	Year	Estimated	TIRZ %	TIRZ Allocation
Admin	Admin	Administrative Costs	Annual	\$ 304,261	100%	\$ 304,261
Subtotal						\$ 304,261
OTK	Drainage	Bear Creek Park	2022	\$ 500,000	100%	\$ 500,000
OTK	Drainage	Bear Creek Park	2023	\$ 5,000,000	100%	\$ 5,000,000
Subtotal						\$ 5,500,000
OTK	Parks	Bates St Park/ Public Art	2022	\$ 1,000,000	100%	\$ 1,000,000
OTK	Parks	Pecan Street Pocket Park/Public Art	2023	\$ 700,000	100%	\$ 700,000
Subtotal						\$ 1,700,000
RR1	Rail	US377	2050	\$ 20,000,000	100%	\$ 20,000,000
Subtotal						\$ 20,000,000
ED	Eco. Dev.	Miscellaneous	Misc.	\$ 900,000	100%	\$ 900,000
Subtotal						\$ 900,000
OTK	Art	Public Art	Misc.	\$ 1,500,000	100%	\$ 1,500,000
Subtotal						\$ 1,500,000
OTK	Roads	Crossing at Bates Street	2021	\$ 900,000	100%	\$ 900,000
OTK	Roads	Bates St & Pedestrian Lighting	2021	\$ 164,500	100%	\$ 164,500
R1	Roads	Ridge Point Pkwy	2022	\$ 1,000,000	100%	\$ 1,000,000
R2	Roads	Mt Gilead	2022	\$ 3,000,000	75%	\$ 2,250,000
R14	Roads	Bates St/Elm St	2022	\$ 5,750,000	100%	\$ 5,750,000
R11	Roads	Elm St	2023	\$ 7,800,000	100%	\$ 7,800,000
R13	Roads	Elm St	2024	\$ 8,412,000	100%	\$ 8,412,000
R4	Roads	Johnson Rd	2025	\$ 3,000,000	33%	\$ 990,000
OTK	Roads	Pecan St	2025	\$ 2,236,000	100%	\$ 2,236,000
OTK	Roads	Pecan St/Vine St/Hill St	2026	\$ 4,145,000	100%	\$ 4,145,000
OTK	Roads	Vine St/Hill St/Taylor St/Olive St	2027	\$ 7,174,000	100%	\$ 7,174,000
R14	Roads	Bates St & Pedestrian Lighting	2028	\$ 668,100	100%	\$ 668,100
OTK	Roads	Taylor St/Olive St	2028	\$ 6,518,000	100%	\$ 6,518,000
R15	Roads	Bear Creek Pkwy	2030	\$ 2,000,000	100%	\$ 2,000,000
R16	Roads	Whitley (Elm)	2030	\$ 4,000,000	100%	\$ 4,000,000
R3	Roads	"New Elm"	2030	\$ 8,000,000	100%	\$ 8,000,000
R10	Roads	Intersection	2040	\$ 2,000,000	100%	\$ 2,000,000
R5	Roads	Intersection	2044	\$ 2,000,000	100%	\$ 2,000,000
R6	Roads	Intersection	2044	\$ 2,000,000	100%	\$ 2,000,000
R7	Roads	Intersection	2044	\$ 2,000,000	100%	\$ 2,000,000
R9	Roads	Intersection	2044	\$ 2,000,000	100%	\$ 2,000,000
R8	Roads	Intersection	2045	\$ 2,000,000	100%	\$ 2,000,000
R12	Roads	"New Elm"	2045	\$ 3,000,000	100%	\$ 3,000,000
Subtotal						\$ 77,007,600
SW1	Storm	US377	2021	\$ 5,000,000	100%	\$ 5,000,000
Subtotal						\$ 5,000,000
OTK	Wastewater	Bates St	2021	\$ 150,000	100%	\$ 150,000
SS1	Wastewater	Marshall Ridge	2021	\$ 4,000,000	100%	\$ 4,000,000
SS2	Wastewater	Elm St	2023	\$ 680,000	100%	\$ 680,000
SS3	Wastewater	Elm Upgrade	2025	\$ 1,000,000	100%	\$ 1,000,000
OTK	Wastewater	Pecan St	2026	\$ 205,000	100%	\$ 205,000
OTK	Wastewater	Vine St/Hill St	2027	\$ 430,000	100%	\$ 430,000
OTK	Wastewater	Taylor St/Olive St	2028	\$ 450,000	100%	\$ 450,000
Subtotal						\$ 6,915,000
OTK	Water	Bates St	2021	\$ 150,000	100%	\$ 150,000
OTK	Water	Elm St	2023	\$ 680,000	100%	\$ 680,000
OTK	Water	Pecan St	2026	\$ 205,000	100%	\$ 205,000
OTK	Water	Vine St/Hill St	2027	\$ 430,000	100%	\$ 430,000
OTK	Water	Taylor St/Olive St	2028	\$ 450,000	100%	\$ 450,000
OTK	Water	Water Feature - Design/Permitting	2038	\$ 1,500,000	100%	\$ 1,500,000
OTK	Water	Water Feature - Mitigation	2040	\$ 2,000,000	100%	\$ 2,000,000
OTK	Water	Water Feature - Construction	2042	\$ 5,000,000	100%	\$ 5,000,000
Subtotal						\$ 10,415,000
Grand Total						\$ 129,241,861

Exhibit F – Estimated Time When Costs Are to be Incurred

Year	Public Improvements	Project Costs
2021	Roads, Storm, Wastewater, Admin, ED Grant	\$ 10,393,532
2022	Drainage, Parks, Roads, Admin, ED Grant	\$ 10,536,532
2023	Drainage, Parks, Roads, Wastewater, Water	\$ 14,896,682
2024	Roads, Admin, ED Grant	\$ 8,448,835
2025	Roads, Wastewater, Admin, ED Grant, Public Art	\$ 4,512,991
2026	Roads, Wastewater, Water, Admin, ED Grant	\$ 4,592,150
2027	Roads, Wastewater, Water, Admin, ED Grant	\$ 8,071,313
2028	Roads, Wastewater, Water, Admin, ED Grant	\$ 8,123,578
2029	Admin, ED Grant	\$ 37,647
2030	Roads, Admin, ED Grant, Public Art	\$ 14,287,820
2031	Admin, ED Grant	\$ 37,995
2032	Admin, ED Grant	\$ 38,175
2033	Admin, ED Grant	\$ 38,358
2034	Admin, ED Grant	\$ 38,544
2035	Admin, ED Grant, Public Art	\$ 288,734
2036	Admin, ED Grant	\$ 38,928
2037	Admin, ED Grant	\$ 39,126
2038	Water, Admin, ED Grant	\$ 1,539,328
2039	Admin, ED Grant	\$ 39,534
2040	Roads, Water, Admin, ED Grant, Public Art	\$ 4,289,744
2041	Admin, ED Grant	\$ 39,958
2042	Water, Admin, ED Grant	\$ 5,040,177
2043	Admin, ED Grant	\$ 40,400
2044	Roads, Admin, ED Grant	\$ 8,040,627
2045	Roads, Admin, ED Grant, Public Art	\$ 5,290,859
2046	Admin, ED Grant	\$ 41,096
2047	Admin, ED Grant	\$ 41,337
2048	Admin, ED Grant	\$ 41,583
2049	Admin, ED Grant	\$ 41,834
2050	Rail, Admin, ED Grant, Public Art	\$ 20,292,090
2051	Admin, ED Grant	\$ 42,351
Total		\$ 129,241,861

Exhibit G – Feasibility Study

Reinvestment Zone No. 2
City of Keller, TX

DRAFT FOR DISCUSSION ONLY

Zone Year	Calendar Year	Collection Year	Growth/Year ¹	Added Development Value ²	Net Taxable Value	Incremental Value	City			County			College District			TIRZ Contribution		
							TIRZ Contribution			TIRZ Contribution			TIRZ Contribution			TIRZ Contribution		
							%	Annual	Cumulative	%	Annual	Cumulative	%	Annual	Cumulative	Annual	Cumulative	
Base	2021	2022			\$ 169,485,505													
1	2022	2023	2%	\$ 27,600,000	\$ 200,475,215	\$ 30,989,710	50%	\$ -	\$ -	50%	\$ -	\$ -	50%	\$ -	\$ -	\$ -	\$ -	
2	2023	2024	2%	\$ 23,000,000	\$ 227,484,719	\$ 57,999,214	50%	\$ 61,205	\$ 61,205	50%	\$ 36,258	\$ 36,258	50%	\$ 20,170	\$ 20,170	\$ 117,632	\$ 117,632	
3	2024	2025	2%	\$ 26,000,000	\$ 258,034,414	\$ 88,548,909	50%	\$ 114,548	\$ 175,753	50%	\$ 67,859	\$ 104,117	50%	\$ 37,749	\$ 57,918	\$ 220,156	\$ 337,789	
4	2025	2026	2%	\$ 52,687,500	\$ 315,882,602	\$ 146,397,097	50%	\$ 174,884	\$ 350,637	50%	\$ 103,602	\$ 207,719	50%	\$ 57,632	\$ 115,550	\$ 336,118	\$ 673,907	
5	2026	2027	2%	\$ 55,675,000	\$ 377,875,254	\$ 208,389,749	50%	\$ 289,134	\$ 639,771	50%	\$ 171,285	\$ 379,004	50%	\$ 95,283	\$ 210,833	\$ 555,701	\$ 1,229,608	
6	2027	2028	2%	\$ 43,750,000	\$ 429,182,759	\$ 259,697,254	50%	\$ 411,570	\$ 1,051,341	50%	\$ 243,816	\$ 622,820	50%	\$ 135,630	\$ 346,464	\$ 791,016	\$ 2,020,625	
7	2028	2029	2%	\$ 18,750,000	\$ 456,516,414	\$ 287,030,909	50%	\$ 512,902	\$ 1,564,243	50%	\$ 303,846	\$ 926,666	50%	\$ 169,024	\$ 515,487	\$ 985,772	\$ 3,006,396	
8	2029	2030	2%	\$ 43,750,000	\$ 509,396,743	\$ 339,911,238	50%	\$ 566,886	\$ 2,131,129	50%	\$ 335,826	\$ 1,262,492	50%	\$ 186,814	\$ 702,302	\$ 1,089,526	\$ 4,095,923	
9	2030	2031	0%	\$ 18,750,000	\$ 528,146,743	\$ 358,661,238	50%	\$ 671,325	\$ 2,802,454	50%	\$ 397,696	\$ 1,660,188	50%	\$ 221,231	\$ 923,533	\$ 1,290,252	\$ 5,386,175	
10	2031	2032	0%	\$ 43,750,000	\$ 571,896,743	\$ 402,411,238	50%	\$ 708,356	\$ 3,510,810	50%	\$ 419,634	\$ 2,079,822	50%	\$ 233,435	\$ 1,156,967	\$ 1,361,424	\$ 6,747,599	
11	2032	2033	2%	\$ 15,271,125	\$ 598,605,803	\$ 429,120,298	50%	\$ 794,762	\$ 4,305,572	50%	\$ 470,821	\$ 2,550,643	50%	\$ 261,909	\$ 1,418,877	\$ 1,527,493	\$ 8,275,092	
12	2033	2034	2%	\$ 37,500,000	\$ 648,077,919	\$ 478,592,414	50%	\$ 847,513	\$ 5,153,085	50%	\$ 502,071	\$ 3,052,714	50%	\$ 279,293	\$ 1,698,170	\$ 1,628,876	\$ 9,903,968	
13	2034	2035	2%	\$ 16,534,750	\$ 677,574,227	\$ 508,088,722	50%	\$ 945,220	\$ 6,098,305	50%	\$ 559,953	\$ 3,612,667	50%	\$ 311,492	\$ 2,009,662	\$ 1,816,665	\$ 11,720,633	
14	2035	2036	2%	\$ 17,250,000	\$ 708,375,711	\$ 538,890,206	50%	\$ 1,003,475	\$ 7,101,780	50%	\$ 594,464	\$ 4,207,130	50%	\$ 330,690	\$ 2,340,351	\$ 1,928,629	\$ 13,649,262	
15	2036	2037	2%	\$ -	\$ 722,543,226	\$ 553,057,721	50%	\$ 1,064,308	\$ 8,166,088	50%	\$ 630,502	\$ 4,837,632	50%	\$ 350,737	\$ 2,691,088	\$ 2,045,546	\$ 15,694,808	
16	2037	2038	2%	\$ -	\$ 736,994,090	\$ 567,508,585	50%	\$ 1,092,289	\$ 9,258,377	50%	\$ 647,078	\$ 5,484,710	50%	\$ 359,958	\$ 3,051,045	\$ 2,099,324	\$ 17,794,132	
17	2038	2039	2%	\$ -	\$ 751,733,972	\$ 582,248,467	50%	\$ 1,120,829	\$ 10,379,207	50%	\$ 663,985	\$ 6,148,695	50%	\$ 369,363	\$ 3,420,408	\$ 2,154,177	\$ 19,948,310	
18	2039	2040	2%	\$ -	\$ 766,768,651	\$ 597,283,146	50%	\$ 1,149,941	\$ 11,529,147	50%	\$ 681,231	\$ 6,829,925	50%	\$ 378,956	\$ 3,799,365	\$ 2,210,128	\$ 22,158,437	
19	2040	2041	0%	\$ -	\$ 766,768,651	\$ 597,283,146	50%	\$ 1,179,634	\$ 12,708,782	50%	\$ 698,821	\$ 7,528,747	50%	\$ 388,742	\$ 4,188,107	\$ 2,267,197	\$ 24,425,635	
20	2041	2042	0%	\$ -	\$ 766,768,651	\$ 597,283,146	50%	\$ 1,179,634	\$ 13,888,416	50%	\$ 698,821	\$ 8,227,568	50%	\$ 388,742	\$ 4,576,848	\$ 2,267,197	\$ 26,692,832	
21	2042	2043	2%	\$ -	\$ 782,104,024	\$ 612,618,519	50%	\$ 1,179,634	\$ 15,068,050	50%	\$ 698,821	\$ 8,926,389	50%	\$ 388,742	\$ 4,965,590	\$ 2,267,197	\$ 28,960,029	
22	2043	2044	2%	\$ -	\$ 797,746,105	\$ 628,260,600	50%	\$ 1,209,922	\$ 16,277,972	50%	\$ 716,764	\$ 9,643,153	50%	\$ 398,723	\$ 5,364,313	\$ 2,325,408	\$ 31,285,437	
23	2044	2045	2%	\$ -	\$ 813,701,027	\$ 644,215,522	50%	\$ 1,240,815	\$ 17,518,786	50%	\$ 735,065	\$ 10,378,218	50%	\$ 408,903	\$ 5,773,216	\$ 2,384,783	\$ 33,670,220	
24	2045	2046	2%	\$ -	\$ 829,975,048	\$ 660,489,543	50%	\$ 1,272,326	\$ 18,791,112	50%	\$ 753,732	\$ 11,131,950	50%	\$ 419,288	\$ 6,192,504	\$ 2,445,345	\$ 36,115,566	
25	2046	2047	2%	\$ -	\$ 846,574,549	\$ 677,089,044	50%	\$ 1,304,467	\$ 20,095,579	50%	\$ 772,773	\$ 11,904,723	50%	\$ 429,880	\$ 6,622,384	\$ 2,507,119	\$ 38,622,685	
26	2047	2048	2%	\$ -	\$ 863,506,040	\$ 694,020,535	50%	\$ 1,337,251	\$ 21,432,830	50%	\$ 792,194	\$ 12,696,917	50%	\$ 440,683	\$ 7,063,067	\$ 2,570,128	\$ 41,192,813	
27	2048	2049	2%	\$ -	\$ 880,776,160	\$ 711,290,655	50%	\$ 1,370,691	\$ 22,803,520	50%	\$ 812,004	\$ 13,508,921	50%	\$ 451,703	\$ 7,514,770	\$ 2,634,398	\$ 43,827,211	
28	2049	2050	2%	\$ -	\$ 898,391,684	\$ 728,906,179	50%	\$ 1,404,799	\$ 24,208,319	50%	\$ 832,210	\$ 14,341,131	50%	\$ 462,944	\$ 7,977,714	\$ 2,699,953	\$ 46,527,164	
29	2050	2051	0%	\$ -	\$ 898,391,684	\$ 728,906,179	50%	\$ 1,439,590	\$ 25,647,909	50%	\$ 852,820	\$ 15,193,951	50%	\$ 474,409	\$ 8,452,122	\$ 2,766,819	\$ 49,293,982	
30	2051	2052	0%	\$ -	\$ 898,391,684	\$ 728,906,179	50%	\$ 1,439,590	\$ 27,087,499	50%	\$ 852,820	\$ 16,046,771	50%	\$ 474,409	\$ 8,926,531	\$ 2,766,819	\$ 52,060,801	
				\$ 440,268,375				\$ 27,087,499			\$ 16,046,771			\$ 8,926,531			\$ 52,060,801	

Assumptions	
Net Taxable Value	\$ 169,485,505
City AV Rate	0.39500
County AV Rate	0.23400
College District AV Rate	0.13017
Total Acreage	795.19

Footnotes
1) Values increased at 2% annually with two years of no growth each decade to simulate an economic downturn.
2) Added Development Value based on vacant acreage within the TIRZ, developed in compliance with the proposed 2021 Future Land Use Plan, and is subject to change.

If there are any additional questions, please feel free to reach out to Petty & Associates directly.



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