

City of Keller, Texas



Keller Tax Increment Financing District

Reinvestment Zone, No. 2

ANNUAL REPORT

**Fiscal Year Ended
September 30, 2021**

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

As of September 30, 2021

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**City of Keller, Texas
Keller Tax Increment Financing District
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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
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PUBLIC INFRASTRUCTURE/BUILDING PROJECTS
FY 2020-21

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 2020-21

Completed Projects:

Project	Address	Square Footage	Value	C/O date
N/A				
Total				

Projects with C/O's only:

Project	Address	Square Footage	Issue Date
Rahe & Associates LLC	108 Hill St	3,400	11/5/2020
DFW Safe Delivery Inc	102 Keller Hicks Rd # 119-123	2,350	11/10/2020
Renewed Strength	130 Hill St	1,300	11/23/2020
Tiger Rock Martial Arts Of Keller	750 S Main St 112	1,728	12/9/2020
Windshields R Us	112 Sports Pkwy Ste B	2,500	12/30/2020
Endersby Productions	136 Olive St	800	1/7/2021
Clemet Brothers Construction	255 S Main St Suite C	950	1/20/2021
Bluegrass Legacy Group	118 W Olive St	960	3/10/2021
Brett Vance Ins	109 W Vine	420	4/16/2021
Las Mulas	201 N Main St	2,000	4/21/2021
Dennehey Design Co LLC	900 Katy Rd Ste 430	1,200	4/30/2021
Mangos Breakfast Brunch	900 S Main St Ste 305	-	5/12/2021
Bowtie Barbers	102 Keller Hicks Rd Ste 125	1,500	6/15/2021
Tiendita La Esperanza	120 N Main St Ste 206	120	6/18/2021
Empire Toys	790 S Main St Ste 417	1,800	7/21/2021
Crescent Smoke and Vape	801 S Main St Ste 105	1,170	8/13/2021
Leggett & Platt Flooring	720 Whitley Rd	5,300	8/24/2021
The Confidence Beauty Bar	310 N Main St Suite F	1,084	8/27/2021
Texas Harvest Pie Co	133 Bates St	200	9/10/2021
Suck It! Jerky And Pickles	121 Olive St	2,413	9/16/2021
PCA Designer Toys and Collectibles	136 S Main St	1,200	9/21/2021
Pharos Icebox	1085 S Main St	4,000	9/29/2021
Tindahan Ni Kuya	801 S Main St Ste 101	1,400	6/28/2021
Total		37,795	

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

Project	Address	Square Footage	Value	Issue Date
The Learning Experience – Daycare/School	150 Ridge Point Parkway	10,000	\$ 1,319,755	12/12/2018
Just For Grins - Dental Office	466 N Main St	11,234	\$ 3,000,000	5/6/2021
Main Street Suites - Offices	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
Center Stage Development: Detached Garage	1440 N Main St, Bldg 14	2,416	\$ 116,693	8/11/2021

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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		642,365	\$ 73,985,616	

Approved Projects Not Under Construction:

Goody Goody Liquor - 730 South Main Street

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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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BUDGET VS EXPENDITURES - CAPITAL PROJECTS ACCOUNT

Project	Project Budget	Expended To Date	Remaining Balance
<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

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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

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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 2020-21 (Tax Year 2020):

Taxing Jurisdiction	Net Taxable Value in Tax Year 2020	Base Year Value	Captured Appraised Value in Tax Year
City of Keller	\$ -	\$ -	\$ -
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 2020-21 (Tax Year 2020):

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	\$0.75917	\$ -

* - Includes prior year balances

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B. Amount of tax increment assessed and received in FY 2020-21 from the municipality and the other taxing jurisdictions based on tax year 2020 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	\$0.75917	\$ -

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 2020 – 2021 Increment*	Difference Over (Under)
City of Keller (50.0%)	N/A	N/A	N/A
Tarrant County (50.0%)	N/A	N/A	N/A
Tarrant County College District (50.0%)	N/A	N/A	N/A
Total	N/A	N/A	N/A

* - Includes prior year balances.

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D. Cumulative amounts paid into the tax increment fund, including amounts through FY 2020-21:

Taxing Jurisdiction	Amount Projected From Financing Plan	Actual Amount Of Increment Rec'd thru FY 2020 - 2021	Difference Over (Under)
City of Keller (50.0%)	N/A	N/A	N/A
Tarrant County (50.0%)	N/A	N/A	N/A
Tarrant County College District (50.0%)	N/A	N/A	N/A
Total	N/A	N/A	N/A

* - 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