

Tax Increment Reinvestment Zone #2

Bay City, Texas



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Bay City, the county seat of Matagorda County, is an incorporated city at the junction of State Highways 35 and 60, in the north central portion of the county seventy-eight miles southwest of Houston. The community is named for its location on Bay Prairie, between the richly productive bottomlands of the Colorado River and Caney Creek. The population was 17,614 at the 2010 census. It is the county seat of Matagorda County.



The vision of the Bay City Main Street program is for downtown Bay City to be the pulse of the County: celebrating historic pride, economic vitality and the best of Texas hospitality. Bay City is only sixty minutes away from Houston, the largest city in Texas, with a myriad of world class art performances, professional sports games and medical facilities.

DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.

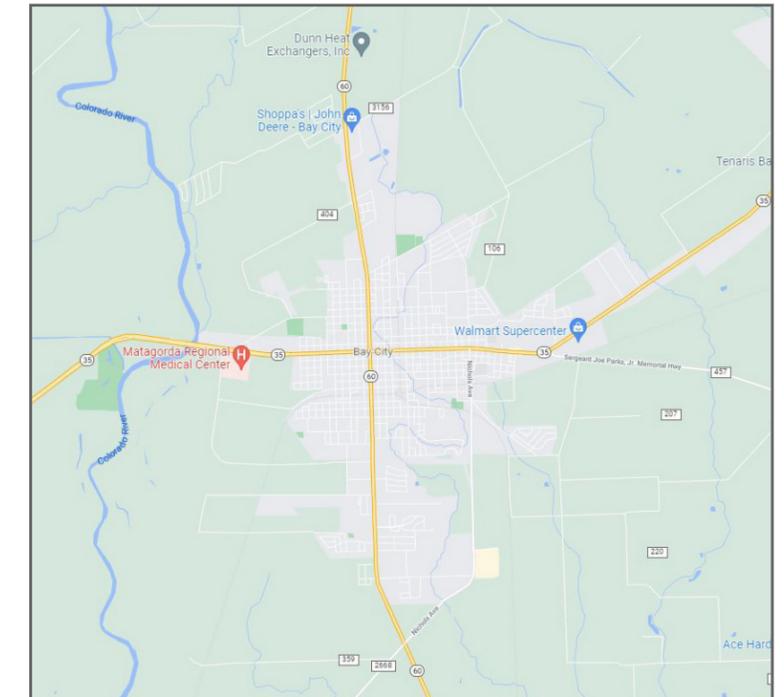
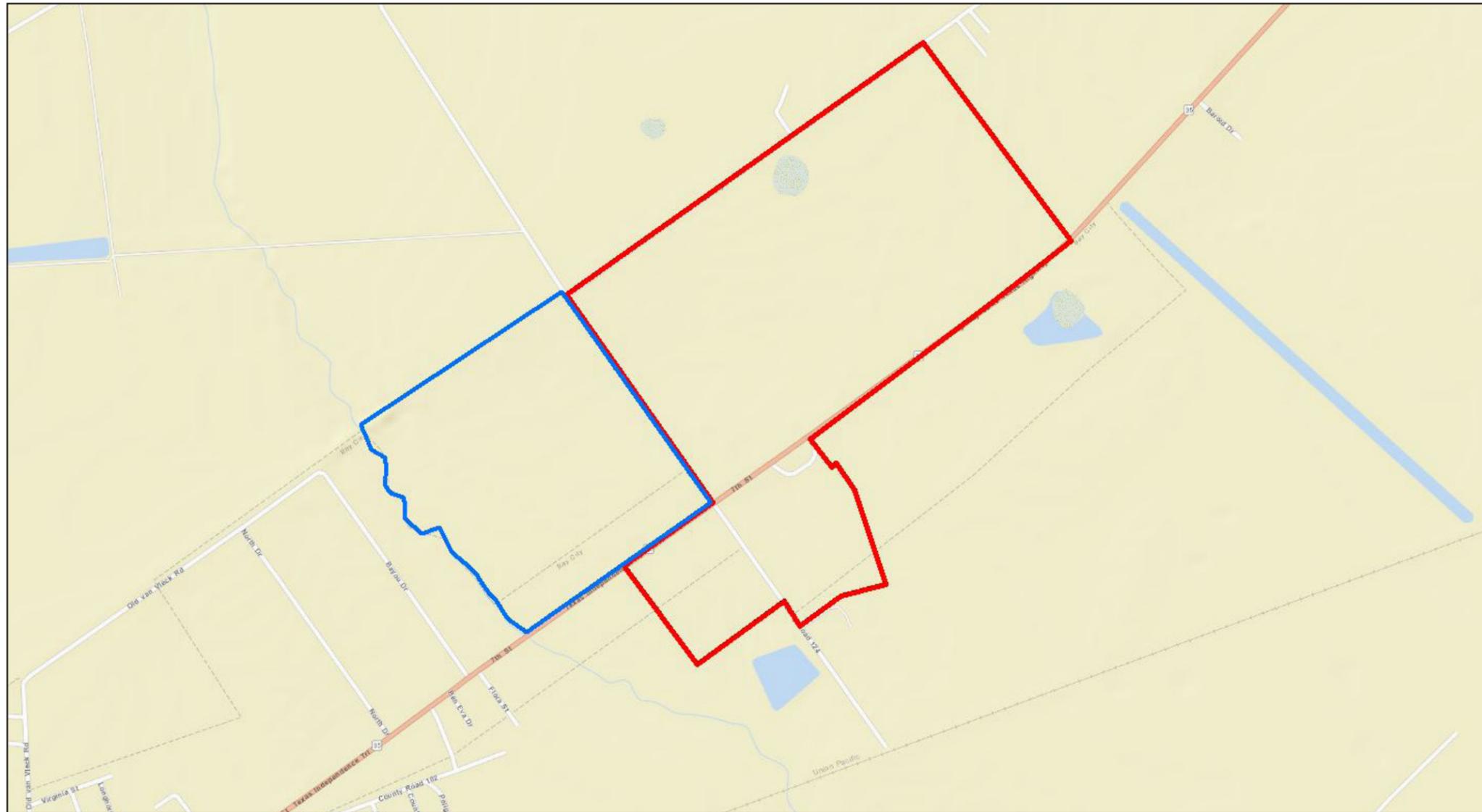


Tax Increment Reinvestment Zone #2, Bay City

Tax Increment Reinvestment Zone #2 (TIRZ) was created in 2015 with the goals of funding the construction of needed public infrastructure and encouraging private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #2 was established to promote the development of new construction within the boundaries of the TIRZ. In 2021, it is proposed that the TIRZ be expanded to include the property within the boundaries of TIRZ #2A.

This amended project and financing plan outlines the funding of \$136,707,199 in public improvements related to water, sanitary sewer, and storm water facilities, as well as street and intersection improvements, utilities and street lighting, and economic development grants. The TIRZ can fund these improvements through ad valorem participation of eligible taxing jurisdictions.

Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



-  - TIRZ #2 Boundary
-  - TIRZ #2A Boundary

TIRZ Boundary

Boundary Description

TIRZ #2 is located in the eastern portion of Bay City. The expanded TIRZ #2A boundaries are immediately contiguous to the west of the original TIRZ boundaries. The original TIRZ boundary encompassed approximately 344 acres, TIRZ #2A encompasses approximately 147.27 acres, bringing the total acreage of the TIRZ to approximately 491.27 acres. Details about the individual parcels within the TIRZ are included in **Appendix A**.

Legal Description TIRZ #2

Beginning at the point of intersection of the eastern Right-of-Way (ROW) line of McCrosky Road and the southern ROW line of Old van Vleck Road, thence

South along the eastern ROW line of McCrosky Road to a point where said line intersects with the southern ROW line of TX-35, thence

West along the southern ROW line of TX-35 to a point where said line intersects with the western property line of AB 0339, I & G N RR CO, ACRES 1.3774, 75% UND INT, thence

Southeast along the western property line of AB 0339, I & G N RR CO, ACRES 1.3774, 75% UND INT to a point where said line intersects with the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED INSIDE CITY LIMITS, ACRES 2.5137, thence

Southeast along the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED INSIDE CITY LIMITS, ACRES 2.5137 to a point where said line intersects with the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963, thence

Southeast along the western property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963 to a point where said line intersects with the southeastern property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963, thence

Northeast along the southeastern property line of SHOWBOAT ADDITION, LOT RESERVE A (PT), LOCATED OUTSIDE THE CITY LIMITS, ACRES 16.6963 to a point where the projection of said line intersects with the western ROW line of Me Crosky Road, thence

South along the western ROW line of Me Crosky Road to a point where said line intersects with the southern property line of I & G N AB 339 15.44 ACRES (15.90 AC LESS .46 = 15.44AC), thence

East along the southern property line of I & G N AB 339 15.44 ACRES (15.90 AC LESS .46 = 15.44AC) to a point where said line intersects with the southern property line of I & G N AB 339 5.66 ACRES, thence

East along the southern ROW line of I & G N AB 339 5.66 ACRES to a point where said line intersects with the eastern property line of I & G N AB 339 5.66 ACRES, thence

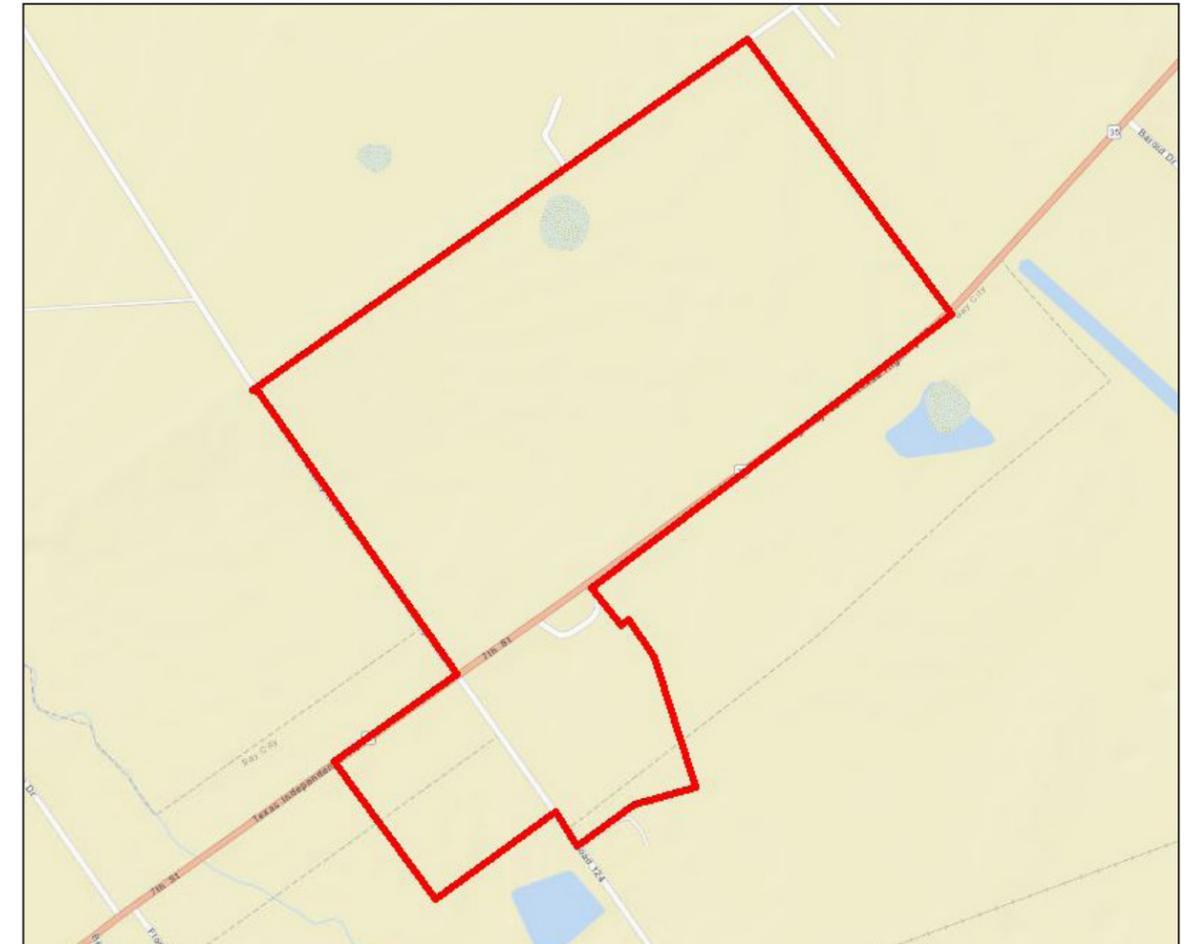
North along the eastern ROW line of I & G N AB 339 5.66 ACRES to a point where said line intersects with the southern ROW line of TX-35, thence

East along the southern ROW line of TX-35 to a point where said line intersects with the projection of the eastern property line of AB 0150, JOHN DUNCAN, ACRES 19.66, thence

North along the eastern property line of AB 0150, JOHN DUNCAN, ACRES 19.66 to a point where said line intersects with the eastern property line of AB 0150, JOHN DUNCAN, ACRES 117.893, 1/3 UND INT (OUTSIDE CITY LIMITS), thence

North along the eastern property line of AB 0150, JOHN DUNCAN, ACRES 117.893, 1/3 UND INT (OUTSIDE CITY LIMITS) to a point where said line intersects with the southern ROW line of Old van Vleck Road, thence

West along the southern ROW line of Old van Vleck Road to the point there said line intersects the eastern ROW line of Me Crosky Road, which is the point of beginning.



 - TIRZ #2 Boundary

TIRZ Boundary

Legal Description TIRZ #2A

Beginning at the point where the eastern right of way boundary of McCrosky Road meets the northern right of way boundary of TX-35, thence

West along the northern right of way boundary of TX-35 to the point it meets the southwest corner of Property ID 20961, thence

North to Property ID 20118, continuing north along the western boundary of Property ID 20118 to the point it meets an easement, thence

North across the easement to the southwest corner of Property ID 20111, thence

East along the southern boundary of Property ID 20111 to the point it meets the southwest corner of Property ID 20953, thence

East along the southern boundary of Property ID 20953 to the point it meets the western right of way boundary of McCrosky Road, thence

East across McCrosky road to the point the eastern right of way boundary of McCrosky Road meets the southwest corner of Property ID 23012, thence

South along the eastern right of way boundary of McCrosky Road to the point it meets the northern right of way boundary of TX-35, which is the point of beginning.



 - TIRZ #2A Boundary

Current Conditions

Land Use

The vast majority of the land within the original boundaries of the zone is vacant land that is well positioned for new development. Since the creation of the TIRZ, a movie theater has been built near the intersection of McCrosky Road and 7th Street. Across 7th Street from the theater there is a vacant property that is well positioned for redevelopment. The property within TIRZ #2A is vacant land that is well positioned for new development.

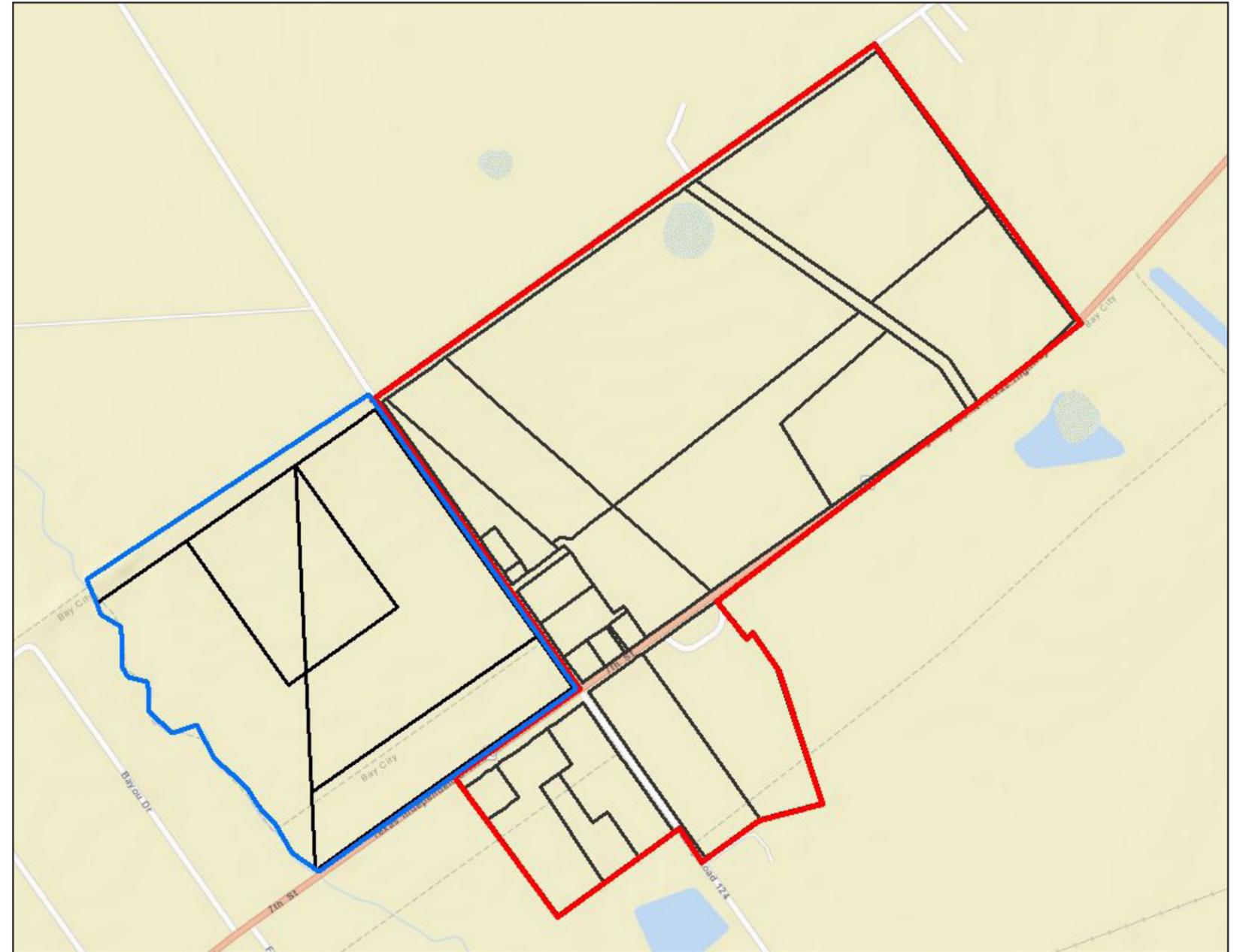
Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of the implementation of the TIRZ.

Current Ownership Information

There are currently 36 parcels within the expanded Tax Increment Reinvestment Zone #2. The estimated 2021 taxable value of the property within the TIRZ is \$13,323,551. The base year for TIRZ #2 is 2015, the year in which the TIRZ was created. The base year for TIRZ #2A will be 2021. The 2021 taxable values will need to be verified with the Matagorga County Appraisal District.

For further details of parcels included within the TIRZ, including current ownership and 2021 taxable values, see **Appendix A**.



 - TIRZ #2 Boundary

 - TIRZ #2A Boundary

Proposed Development

Anticipated Development

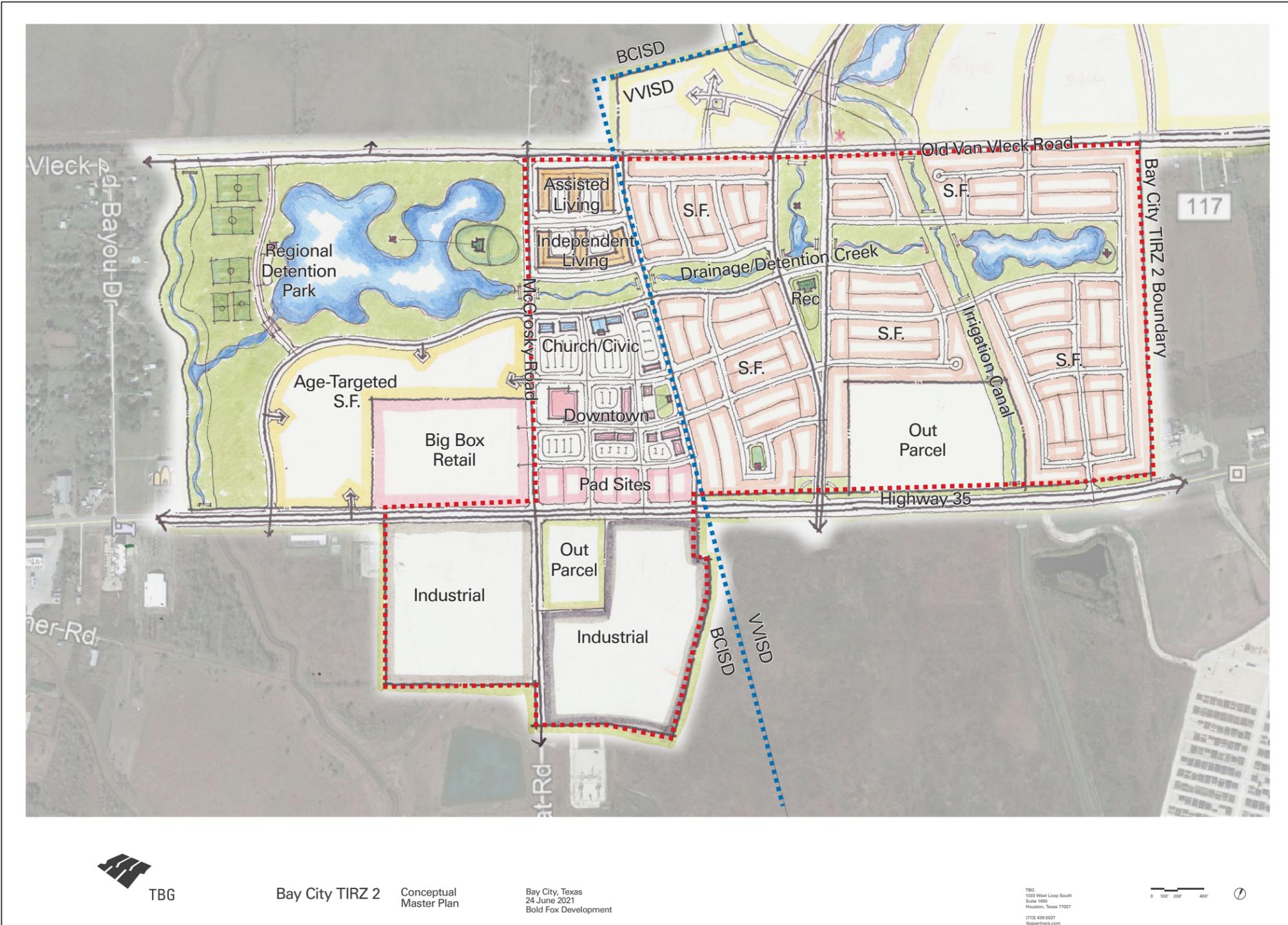
The vacant land within the TIRZ is well positioned for future development. The table below provides an overview of the potential development that could occur within the TIRZ, along with estimated dates of when the development construction would be completed. Taking into account forthcoming anticipated catalyst single family development within the TIRZ, DPED projects that light industrial, office, commercial, and restaurant uses will be built within the TIRZ.

	Square Feet	Units	Projected Completion Date	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
TIRZ #2							
Movie Theater/Entertainment Venue							
Bold Fox Single Family 1		200	2025	\$225,000	\$45,000,000	\$0	\$0
Restaurant Pads	16,500		2025	\$135	\$2,227,500	\$500	\$8,250,000
Single Family 1		200	2025	\$225,000	\$45,000,000	\$0	\$0
Assisted & Independent Living		300	2025	\$100,000	\$30,000,000	\$0	\$0
Bold Fox Single Family 2		200	2027	\$225,000	\$45,000,000	\$0	\$0
Light Industrial	25,000		2027	\$35	\$875,000	\$0	\$0
Multifamily		200	2027	\$100,000	\$20,000,000	\$0	\$0
Single Family 2		200	2027	\$225,000	\$45,000,000	\$0	\$0
Restaurant Pads	16,500		2027	\$135	\$2,227,500	\$500	\$8,250,000
Light Industrial	50,000		2030	\$35	\$1,750,000	\$0	\$0
Multifamily		150	2030	\$100,000	\$15,000,000	\$0	\$0
Retail Commercial	7,500		2030	\$135	\$1,012,500	\$350	\$2,625,000
					\$253,092,500		\$19,125,000
TIRZ #2A							
Age-Targeted 1		150	2025	\$225,000	\$33,750,000	\$0	\$0
Multifamily		250	2027	\$100,000	\$25,000,000	\$0	\$0
Age-Targeted 2		150	2028	\$225,000	\$33,750,000	\$0	\$0
Restaurant Pads	16,500		2030	\$135	\$2,227,500	\$500	\$8,250,000
Office	15,000		2032	\$150	\$2,250,000	\$0	\$0
					\$96,977,500		\$8,250,000
Total					\$350,070,000		\$27,375,000

Proposed Development

Anticipated Development

The conceptual plan below informed the projections on the previous page. The plan below and the projections listed above are not meant to limit potential development that could generate revenue for the TIRZ. It is anticipated that the projections will be updated in the future to reflect the then current market trends and taking into account the performance of the development within the TIRZ. It is anticipated that the development that occurs within the TIRZ could be financed in part by incremental real property tax generated within the TIRZ.



Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #2 that will be financed by in part by incremental real property tax generated within the TIRZ.

Proposed Project Costs		
Water Facilities and Improvements	\$ 10,253,040	7.5%
Sanitary Sewer Facilities and Improvements	\$ 13,670,720	10.0%
Storm Water Facilities and Improvements	\$ 13,670,720	10.0%
Transit/Parking Improvements	\$ 20,506,080	15.0%
Street and Intersection Improvements	\$ 27,341,440	20.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 20,506,080	15.0%
Economic Development Grants	\$ 27,341,440	20.0%
Administrative Costs	\$ 3,417,680	2.5%
	\$ 136,707,199	100.0%

The categories listed in the table above outline various public improvements, and are meant to include all projects eligible under Chapter 311, Section 311.002 of the Texas Tax Code. Economic development grants shall be used to promote state or local economic development and to stimulate business and commercial activity.

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

It is anticipated that the individual TIRZ project cost allocations will be evaluated on a case by case basis, consistent with the categories listed above, and brought forward to the TIRZ board and City Council for consideration.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous page, Bay City, Matagorda County, Matagorda County Hospital District, and Port of Bay City will contribute 100% of the real property increment within the zone generated within the TIRZ.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages and the anticipated taxable value per square foot can be found on Page 5.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, DPED has found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation	
Bay City	0.63500000	100%	0.6350000
Matagorda County	0.39974000	100%	0.3997400
Matagorda County Hospital District	0.29127000	100%	0.2912700
Port of Bay City	0.05299000	100%	0.0529900
Cons & Recl District	0.00819000	0%	0.0000000
Coastal Plains GW District	0.00426000	0%	0.0000000
Drainage District #1	0.04113000	0%	0.0000000
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000
	2.82382000		1.3790000

Personal Property Tax		Participation	
Bay City	0.63500000	0%	0.0000000
Matagorda County	0.39974000	0%	0.0000000
Matagorda County Hospital District	0.29127000	0%	0.0000000
Port of Bay City	0.05299000	0%	0.0000000
Cons & Recl District	0.00819000	0%	0.0000000
Coastal Plains GW District	0.00426000	0%	0.0000000
Drainage District #1	0.04113000	0%	0.0000000
Bay City/Van Vleck ISD	1.39124000	0%	0.0000000
	2.82382000		0.0000000

Sales Tax Rate	0.0200000	0.00%	0.0000000
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Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

		Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31		
TOTAL TAX REVENUE			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046		
Single Family	Taxable Value Per Unit		0	0	0	0	0	0	225,000	229,500	234,000	238,772	243,547	248,418	253,387	258,454	263,622	268,896	274,274	279,759	285,354	291,061	296,883	302,820	308,877	315,054	321,355	327,783	334,338	341,025	347,845	354,802	361,898	369,136		
	Cumulative SF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	SF Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Retail	Taxable Value Per SF		0	0	0	0	0	0	135	138	140	143	146	149	152	155	158	161	165	168	171	175	178	182	185	189	193	197	201	205	209	213	217	221		
	Cumulative SF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Commercial Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Restaurant	Taxable Value Per SF		0	0	0	0	0	0	135	138	140	143	146	149	152	155	158	161	165	168	171	175	178	182	185	189	193	197	201	205	209	213	217	221		
	Cumulative SF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Commercial Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Industrial	Taxable Value Per SF		0	0	0	0	0	0	35	36	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58			
	Cumulative SF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Industrial Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Multifamily	Taxable Value Per Unit		0	0	0	0	0	100,000	102,000	104,000	106,121	108,243	110,408	112,616	114,869	117,166	119,509	121,899	124,337	126,824	129,361	131,948	134,587	137,279	140,024	142,825	145,681	148,593	151,561	154,586	157,669	160,814	164,021	167,289		
	Cumulative SF		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	MF Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
REAL PROPERTY	Taxable Value		-	-	-	-	-	-	-	-	-	23,877,180	66,151,488	101,211,777	175,995,255	237,840,393	275,726,602	291,855,050	303,105,248	314,688,712	320,982,486	327,402,136	333,950,179	340,629,182	347,441,766	354,390,601	361,478,413	368,707,982	376,082,141	383,603,784	391,275,860	399,101,377	407,083,405	415,225,073		
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	GROSS		-	-	-	-	-	-	-	-	-	-	151,620	420,062	642,695	1,117,570	1,510,286	1,750,864	1,853,280	1,924,718	1,998,273	2,038,239	2,079,004	2,120,584	2,162,995	2,206,255	2,250,380	2,295,388	2,341,296	2,388,122	2,435,884	2,484,602	2,534,294	2,584,980	2,636,679	43,928,069
Bay City	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	GROSS		-	-	-	-	-	-	-	-	-	-	95,447	264,434	404,584	703,523	950,743	1,102,190	1,166,681	1,211,633	1,257,337	1,283,095	1,308,757	1,334,332	1,360,811	1,388,204	1,416,511	1,444,747	1,473,923	1,503,051	1,532,141	1,561,196	1,590,227	1,619,235	1,648,221	1,677,186
Matagorda County	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Matagorda County Hospital District	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Port of Bay City	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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Core & Reel District	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Coastal Plains GW District	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage District #1	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bay City/Van Weck ISD	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PERSONAL PSF	Taxable Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PV		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	GROSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	Per SF		-	-	-	-	-	-	15	15	16	16	16	17	17	17	18	18	19	19	20	20	21	21	21	22	22	23	23	24	24	25	25			

Financial Feasibility Analysis

30 YEAR - TIRZ #2A : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION	
Bay City	0.63500000	100%	0.63500000
Matagorda County	0.39974000	100%	0.39974000
Matagorda County Hospital District	0.29127000	100%	0.29127000
Port of Bay City	0.05299000	100%	0.05299000
Cons & Recl District	0.00819000	0%	0.00000000
Coastal Plains GW District	0.00426000	0%	0.00000000
Drainage District #1	0.04113000	0%	0.00000000
Bay City/Van Vleck ISD	1.39124000	0%	0.00000000
	2.82382000		1.37900000

PERSONAL PROPERTY TAX		PARTICIPATION	
Bay City	0.63500000	0%	0.00000000
Matagorda County	0.39974000	0%	0.00000000
Matagorda County Hospital District	0.29127000	0%	0.00000000
Port of Bay City	0.05299000	0%	0.00000000
Cons & Recl District	0.00819000	0%	0.00000000
Coastal Plains GW District	0.00426000	0%	0.00000000
Drainage District #1	0.04113000	0%	0.00000000
Bay City/Van Vleck ISD	1.39124000	0%	0.00000000
	2.82382000		0.00000000

Sales Tax Rate	0.0200000	0.00%	0.00000000
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TIRZ #2A		Year	AREA SF/UNITS	REAL PROPERTY \$/ SF	TAX VALUE	PERSONAL PROPERTY \$/ SF	TAX VALUE	SALES \$/ SF	TAX VALUE
SF	Age-Targeted 1	2025	150	\$ 225,000.00	\$ 33,750,000				
	Multifamily	2027	250	\$ 100,000.00	\$ 25,000,000	\$ -	\$ -	\$ 500.00	\$ 8,250,000
SF	Age-Targeted 2	2028	150	\$ 225,000.00	\$ 33,750,000	\$ -	\$ -	\$ -	\$ -
	Restaurant Pads	2030	16,500	\$ 135.00	\$ 2,227,500	\$ 35.00	\$ 577,500	\$ -	\$ -
	Office	2032	15,000	\$ 150.00	\$ 2,250,000	\$ -	\$ -	\$ -	\$ -
	TOTAL				96,977,500		577,500		8,250,000

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	26.3%	\$ 20,173,010	\$ 16,291,308	\$ 3,797,307
Matagorda County	13.5%	\$ 10,308,698	\$ 10,255,571	\$ -
Matagorda County Hospital District	9.8%	\$ 7,511,419	\$ 7,472,707	\$ -
Port of Bay City	1.8%	\$ 1,366,533	\$ 1,359,490	\$ -
Cons & Recl District	0.3%	\$ 211,208	\$ 210,119	\$ -
Coastal Plains GW District	0.1%	\$ 109,859	\$ 109,293	\$ -
Drainage District #1	1.4%	\$ 1,060,681	\$ 1,055,215	\$ -
Bay City/Van Vleck ISD	46.8%	\$ 35,878,004	\$ 35,693,101	\$ 184,904
	100.0%	\$ 76,619,413	\$ 72,446,804	\$ 3,797,307
		100.0%	94.6%	5.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	100.0%	\$ 16,291,308	\$ -	\$ -
Matagorda County	100.0%	\$ 10,255,571	\$ -	\$ -
Matagorda County Hospital District	100.0%	\$ 7,472,707	\$ -	\$ -
Port of Bay City	100.0%	\$ 1,359,490	\$ -	\$ -
Cons & Recl District	100.0%	\$ -	\$ -	\$ -
Coastal Plains GW District	100.0%	\$ -	\$ -	\$ -
Drainage District #1	100.0%	\$ -	\$ -	\$ -
Bay City/Van Vleck ISD	100.0%	\$ -	\$ -	\$ -
	100.0%	\$ 35,379,076	\$ -	\$ -
		100.0%	0.0%	0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
Bay City	9.4%	\$ 3,881,702	\$ -	\$ 3,797,307
Matagorda County	0.1%	\$ 53,128	\$ 53,128	\$ -
Matagorda County Hospital District	0.1%	\$ 38,711	\$ 38,711	\$ -
Port of Bay City	0.0%	\$ 7,043	\$ 7,043	\$ -
Cons & Recl District	0.5%	\$ 211,208	\$ 210,119	\$ -
Coastal Plains GW District	0.3%	\$ 109,859	\$ 109,293	\$ -
Drainage District #1	2.6%	\$ 1,060,681	\$ 1,055,215	\$ -
Bay City/Van Vleck ISD	87.0%	\$ 35,878,004	\$ 35,693,101	\$ 184,904
	100.0%	\$ 41,240,337	\$ 37,067,728	\$ 3,797,307
		100.0%	89.9%	9.2%

Financial Feasibility Analysis - 100% of Tax Revenue Generated

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH DISCOUNT RATE	2.00% 6.00%																																TOTALS																																																																																																	
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31																																																																																																		
<table border="1"> <thead> <tr> <th colspan="3">REAL PROPERTY TAX</th> <th colspan="3">BUSINESS PERSONAL PROPERTY TAX</th> <th colspan="3">SALES TAX</th> </tr> <tr> <th>Rate</th><th>100%</th><th>100%</th> <th>Rate</th><th>100%</th><th>100%</th> <th>Rate</th><th>100.00%</th><th>0.02000000</th> </tr> </thead> <tbody> <tr> <td>Bay City</td><td>0.6350000</td><td>0.6350000</td> <td>Bay City</td><td>0.6350000</td><td>0.6350000</td> <td></td><td></td><td></td> </tr> <tr> <td>Matagorda County</td><td>0.3997400</td><td>0.3997400</td> <td>Matagorda County</td><td>0.3997400</td><td>0.3997400</td> <td></td><td></td><td></td> </tr> <tr> <td>Matagorda County Hospital District</td><td>0.2912700</td><td>0.2912700</td> <td>Matagorda County Hospital District</td><td>0.2912700</td><td>0.2912700</td> <td></td><td></td><td></td> </tr> <tr> <td>Port of Bay City</td><td>0.0529900</td><td>0.0529900</td> <td>Port of Bay City</td><td>0.0529900</td><td>0.0529900</td> <td></td><td></td><td></td> </tr> <tr> <td>Cons & Recl District</td><td>0.0081900</td><td>0.0081900</td> <td>Cons & Recl District</td><td>0.0081900</td><td>0.0081900</td> <td></td><td></td><td></td> </tr> <tr> <td>Coastal Plains GW District</td><td>0.0042600</td><td>0.0042600</td> <td>Coastal Plains GW District</td><td>0.0042600</td><td>0.0042600</td> <td></td><td></td><td></td> </tr> <tr> <td>Drainage District #1</td><td>0.0411300</td><td>0.0411300</td> <td>Drainage District #1</td><td>0.0411300</td><td>0.0411300</td> <td></td><td></td><td></td> </tr> <tr> <td>Bay City/Van Vleck ISD</td><td>1.3912400</td><td>1.3912400</td> <td>Bay City/Van Vleck ISD</td><td>1.3912400</td><td>1.3912400</td> <td></td><td></td><td></td> </tr> <tr> <td></td><td>2.8238200</td><td>2.8238200</td> <td></td><td>2.8238200</td><td>2.8238200</td> <td></td><td></td><td></td> </tr> </tbody> </table>																																REAL PROPERTY TAX			BUSINESS PERSONAL PROPERTY TAX			SALES TAX			Rate	100%	100%	Rate	100%	100%	Rate	100.00%	0.02000000	Bay City	0.6350000	0.6350000	Bay City	0.6350000	0.6350000				Matagorda County	0.3997400	0.3997400	Matagorda County	0.3997400	0.3997400				Matagorda County Hospital District	0.2912700	0.2912700	Matagorda County Hospital District	0.2912700	0.2912700				Port of Bay City	0.0529900	0.0529900	Port of Bay City	0.0529900	0.0529900				Cons & Recl District	0.0081900	0.0081900	Cons & Recl District	0.0081900	0.0081900				Coastal Plains GW District	0.0042600	0.0042600	Coastal Plains GW District	0.0042600	0.0042600				Drainage District #1	0.0411300	0.0411300	Drainage District #1	0.0411300	0.0411300				Bay City/Van Vleck ISD	1.3912400	1.3912400	Bay City/Van Vleck ISD	1.3912400	1.3912400					2.8238200	2.8238200		2.8238200	2.8238200			
REAL PROPERTY TAX			BUSINESS PERSONAL PROPERTY TAX			SALES TAX																																																																																																																												
Rate	100%	100%	Rate	100%	100%	Rate	100.00%	0.02000000																																																																																																																										
Bay City	0.6350000	0.6350000	Bay City	0.6350000	0.6350000																																																																																																																													
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Bay City/Van Vleck ISD	1.3912400	1.3912400	Bay City/Van Vleck ISD	1.3912400	1.3912400																																																																																																																													
	2.8238200	2.8238200		2.8238200	2.8238200																																																																																																																													
REVENUE YEAR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046																																																																																																		
BASE YEAR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046																																																																																																		
TAXABLE VALUE	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193	2,099,193																																																																																																		
TAXABLE VALUE INCREMENT	0	(10,982)	881,137	10,922,575	11,041,855	12,530,475	11,223,826	11,490,286	11,762,076	12,039,301	12,322,071	12,610,497	12,904,690	13,204,768	13,510,847	13,823,048	14,141,493	14,466,307	14,797,617	15,135,553	15,480,248	15,831,836	16,190,457	16,556,250	16,929,359	17,309,930	17,698,112	18,094,058	18,497,924	18,909,866	19,330,047	19,758,632																																																																																																		
REVENUE A TAXABLE VALUE GROWTH	0	(68)	5,771	71,543	72,324	82,075	71,271	72,963	74,689	76,450	78,245	80,077	81,945	83,850	85,794	87,776	89,798	91,861	93,965	96,111	98,300	100,532	102,809	105,132	107,501	109,918	112,383	114,897	117,462	120,078	122,746	125,467																																																																																																		
REVENUE B TAXABLE VALUE GROWTH	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																																																																																																		
NPV @ 5%	0	(304)	23,152	313,657	318,936	360,765	320,504	322,179	329,861	337,697	345,689	353,841	362,157	370,638	379,289	388,114	397,114	406,285	415,659	425,211	434,954	444,891	455,027	465,366	475,912	486,669	497,641	508,832	520,247	531,890	543,767	555,880																																																																																																		
REVENUE YEAR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046																																																																																																		
BASE YEAR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046																																																																																																		
TAXABLE VALUE	0	0	0	0	0	0	0	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532	532																																																																																																		
TAXABLE VALUE INCREMENT	0	0	0	0	0	0	0	0	11	21	33	44	55	67	79	91	104	117	129	143	156	170	184	198	213	228	243	259	274	290	307	324																																																																																																		
REVENUE B TAXABLE VALUE GROWTH	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																																																																																																		
NPV @ 5%	0	0	0	0	0	0	0	0	2	5	7	10	13	17	21	24	27	30	33	36	39	42	45	49	52	56	59	63	67	70	74	77																																																																																																		



ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH 2.00%
DISCOUNT RATE 6.00%

REAL PROPERTY TAX		
Bay City	0.6350000	100%
Matagorda County	0.3997400	100%
Matagorda County Hospital District	0.2912700	100%
Port of Bay City	0.0529900	100%
Cons & Recl District	0.0081900	100%
Coastal Plains GW District	0.0042600	100%
Drainage District #1	0.0411300	100%
Bay City/Van Vleck ISD	1.3912400	100%
	2.8238200	

BUSINESS PERSONAL PROPERTY TAX		
Bay City	0.6350000	100%
Matagorda County	0.3997400	100%
Matagorda County Hospital District	0.2912700	100%
Port of Bay City	0.0529900	100%
Cons & Recl District	0.0081900	100%
Coastal Plains GW District	0.0042600	100%
Drainage District #1	0.0411300	100%
Bay City/Van Vleck ISD	1.3912400	100%
	2.8238200	

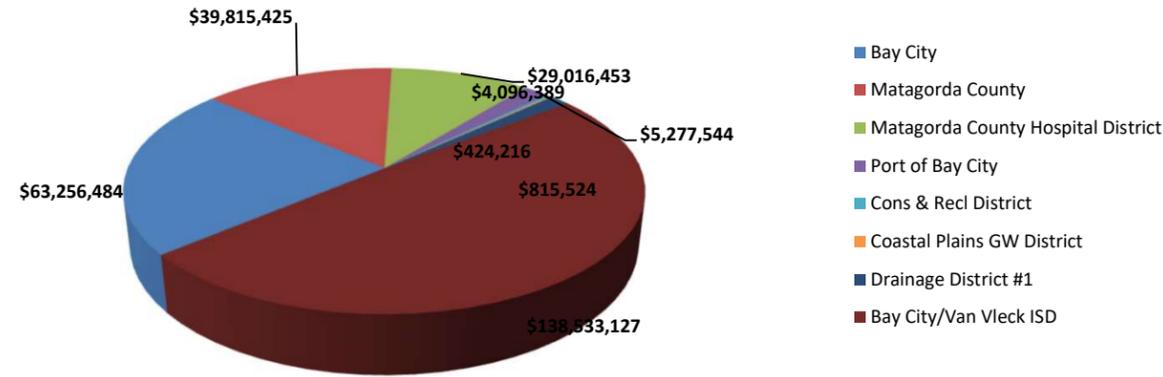
SALES TAX		
	0.0200000	100.00%
	0.0200000	100.00%

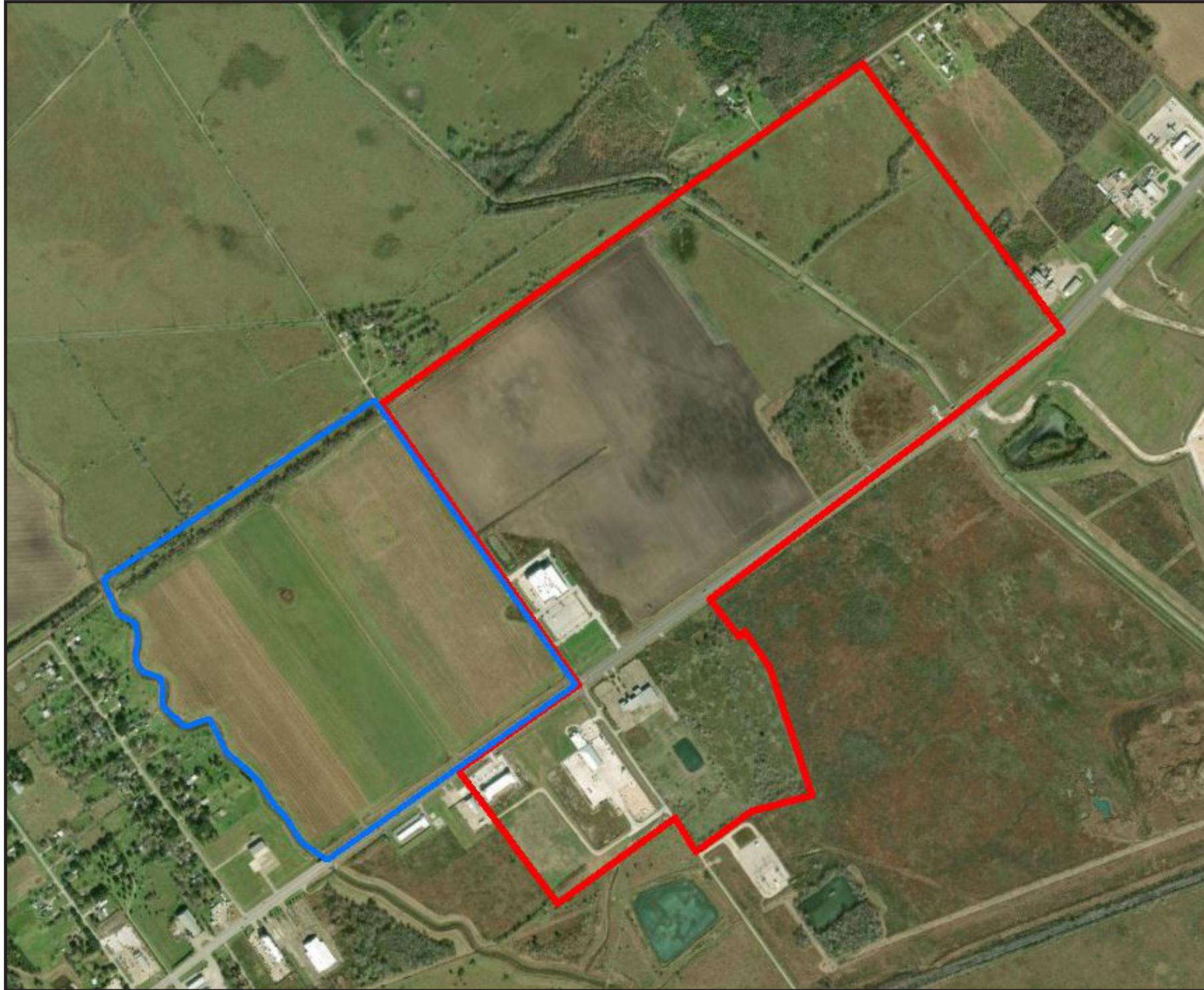
REVENUE YEAR	BASE YEAR 2015	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	TOTALS		
1 TIRZ#2 - Incremental Revenue																																				
REAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	23,877,180	66,151,488	101,211,777	175,995,255	237,840,393	275,726,602	291,855,050	303,105,248	314,688,712	320,982,486	327,402,136	333,950,179	340,629,182	347,441,766	354,390,601	361,478,413	368,707,982	376,082,141	383,603,784	391,275,860	399,101,377	407,083,405	415,225,073			
BUSINESS PERSONAL PROPERTY		0	0	0	0	0	0	0	0	0	312,552	478,205	975,538	1,160,890	1,353,267	1,447,556	1,510,791	1,575,977	1,607,496	1,639,646	1,672,439	1,705,888	1,740,006	1,774,806	1,810,302	1,846,508	1,883,438	1,921,107	1,959,529	1,998,720	2,038,694	2,079,468				
Bay City		0	0	0	0	0	0	0	0	0	151,620	422,047	645,731	1,123,765	1,517,658	1,862,472	1,934,312	2,008,281	2,048,446	2,089,415	2,131,204	2,173,828	2,217,304	2,261,650	2,306,883	2,353,021	2,400,081	2,448,083	2,497,045	2,546,966	2,597,925	2,649,884	44,147,098	Bay City		
Matagorda County		0	0	0	0	0	0	0	0	0	95,447	265,683	406,496	707,423	955,384	1,107,599	1,172,448	1,217,672	1,264,236	1,289,521	1,315,312	1,341,618	1,368,450	1,395,819	1,423,736	1,452,210	1,481,255	1,510,880	1,541,097	1,571,919	1,603,358	1,635,425	1,668,133	27,791,120	Matagorda County	
Matagorda County Hospital District		0	0	0	0	0	0	0	0	0	69,547	193,590	296,192	515,463	696,139	807,051	854,303	887,255	921,184	939,608	958,400	977,568	997,119	1,017,062	1,037,403	1,058,151	1,079,314	1,100,900	1,122,918	1,145,377	1,168,284	1,191,650	1,215,483	20,249,961	Matagorda County Hospital District	
Port of Bay City		0	0	0	0	0	0	0	0	0	12,653	35,219	53,886	93,777	126,647	146,825	155,421	161,416	167,589	170,940	174,359	177,846	181,403	185,031	188,732	192,507	196,357	200,284	204,290	208,375	212,543	216,794	221,130	3,684,023	Port of Bay City	
Cons & Recl District		0	0	0	0	0	0	0	0	0	1,956	5,443	8,328	14,494	19,574	22,693	24,021	24,948	25,902	26,420	26,949	27,487	28,037	28,598	29,170	29,753	30,348	30,955	31,574	32,206	32,850	33,507	34,177	569,393	Cons & Recl District	
Coastal Plains GW District		0	0	0	0	0	0	0	0	0	1,017	2,831	4,332	7,539	10,181	11,804	12,495	12,977	13,473	13,742	14,017	14,298	14,583	14,875	15,173	15,476	15,786	16,101	16,423	16,752	17,087	17,429	17,777	296,168	Coastal Plains GW District	
Drainage District #1		0	0	0	0	0	0	0	0	0	9,821	27,337	41,825	72,788	98,301	113,963	120,635	125,289	130,080	132,681	135,335	138,042	140,802	143,618	146,491	149,421	152,409	155,457	158,566	161,738	164,972	168,272	171,637	2,859,481	Drainage District #1	
Bay City/Van Vleck ISD		0	0	0	0	0	0	0	0	0	332,189	924,674	1,414,752	2,462,088	3,325,061	3,854,846	4,080,543	4,237,940	4,400,001	4,488,001	4,577,761	4,669,316	4,762,702	4,857,956	4,955,116	5,054,218	5,155,302	5,259,408	5,363,576	5,470,848	5,580,265	5,691,870	5,805,708	96,723,163	Bay City/Van Vleck ISD	
npv @ 6%		0	0	0	0	0	0	0	0	0	674,249	1,876,825	2,871,542	4,997,337	6,748,966	7,824,237	8,282,338	8,601,809	8,930,746	9,109,360	9,291,548	9,477,379	9,666,926	9,860,265	10,057,470	10,258,619	10,463,792	10,673,068	10,886,529	11,104,260	11,326,345	11,552,872	11,783,929	196,320,407		
2 REVENUE #2 - SALES TAX																																				
Sales		0	0	0	0	0	0	0	0	0	4,465,033	6,831,500	13,936,260	16,584,149	19,332,380	21,287,586	22,513,303	23,779,534	24,255,124	24,740,227	25,235,031	25,739,732	26,254,527	26,779,617	27,315,209	27,861,514	28,418,744	28,987,119	29,566,861	30,158,198	30,761,362	31,376,590				
npv @ 6%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bay City		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 TIRZ#2A - Incremental Revenue																																				
REAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	8,953,943	18,266,043	27,947,045	52,085,012	69,998,033	88,606,741	101,793,503	114,793,466	119,180,536	122,277,533	125,450,737	127,959,752	130,518,947	133,129,326	135,791,912	138,507,750	141,277,905	144,103,464	146,985,533	149,925,244	152,927,748	155,982,223	159,101,868			
BUSINESS PERSONAL PROPERTY		0	0	0	0	0	0	0	0	0	101,793,503	114,793,466	119,180,536	122,277,533	125,450,737	127,959,752	130,518,947	133,129,326	135,791,912	138,507,750	141,277,905	144,103,464	146,985,533	149,925,244	152,927,748	155,982,223	159,101,868	162,285,000	165,527,900	168,832,570	172,199,000	175,627,290	179,117,540	182,670,750	186,288,000	
Bay City		0	0	0	0	0	0	0	0	0	58,858	115,989	177,464	330,740	444,488	562,653	648,580	732,291	761,356	781,113	801,356	817,383	833,714	850,405	867,414	884,762	902,457	920,506	938,916	957,688	976,848	996,385	1,016,313	16,375,703	Bay City	
Matagorda County		0	0	0	0	0	0	0	0	0	35,792	73,017	111,716	208,205	279,810	354,197	408,289	460,986	479,283	491,720	504,463	514,552	524,843	535,340	546,047	556,968	568,107	579,469	591,059	602,880	614,938	627,236	639,781	10,308,698	Matagorda County	
Matagorda County Hospital District		0	0	0	0	0	0	0	0	0	28,080	53,204	81,401	151,708	203,883	258,085	297,499	335,897	349,229	358,291	367,576	374,928	382,426	390,075	397,876	405,834	413,951	422,230	430,674	439,288	448,073	457,035	466,176	7,511,419	Matagorda County Hospital District	
Port of Bay City		0	0	0	0	0	0	0	0	0	4,745	9,679	14,809	27,600	37,092	46,953	54,123	61,109	63,534	65,183	66,872	68,210	69,574	70,965	72,385	73,831	75,309	76,815	78,351	79,918	81,517	83,147	84,810	1,366,533	Port of Bay City	
Cons & Recl District		0	0	0	0	0	0	0	0	0	733	1,496	2,289	4,266	5,733	7,257	8,365	9,445	10,075	10,336	10,542	10,753	10,968	11,188	11,411	11,640	11,872	12,109	12,352	12,599	12,851	13,108	211,208	Cons & Recl District		
Coastal Plains GW District		0	0	0	0	0	0	0	0	0	381	778	1,191	2,219	2,982	3,775	4,351	4,913	5,108	5,240	5,376	5,484	5,593	5,705	5,819	5,936	6,054	6,175	6,299	6,425	6,553	6,684	6,818	109,859	Coastal Plains GW District	
Drainage District #1		0	0	0	0	0	0	0	0	0	3,683	7,513	11,495	21,423	28,790	36,444	42,010	47,432	49,314	50,594	51,905	52,943	54,002	55,082	56,194	57,307	58,454	59,623	60,815	62,031	63,272	64,538	65,828	1,060,681	Drainage District #1	
Bay City/Van Vleck ISD		0	0	0	0	0	0	0	0	0	124,571	254,124	386,810	724,628	973,841	1,232,732	1,420,993	1,604,398	1,668,077	1,711,364	1,755,714	1,790,828	1,826,645	1,863,178	1,900,442	1,938,450	1,977,219	2,016,764	2,057,099	2,098,241	2,140,206	2,183,010	2,226,670	35,878,004	Bay City/Van Vleck ISD	
npv @ 6%		0	0	0	0	0	0	0	0	0	252,843	515,800	789,174	1,470,787	1,976,818	2,502,095	2,884,210	3,256,470	3,385,720	3,473,579	3,563,599	3,634,871	3,707,568	3,781,719	3,857,354	3,934										

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
Bay City	\$63,256,484	\$62,953,291	\$303,193
Matagorda County	\$39,815,425	\$39,624,416	\$191,009
Matagorda County Hospital Distr	\$29,016,453	\$28,877,274	\$139,179
Port of Bay City	\$5,277,544	\$5,252,218	\$25,325
Cons & Recl District	\$815,524	\$0	\$815,524
Coastal Plains GW District	\$424,216	\$0	\$424,216
Drainage District #1	\$4,096,389	\$0	\$4,096,389
Bay City/Van Vleck ISD	\$138,533,127	\$0	\$138,533,127
Total	\$281,235,162	\$136,707,199	\$144,527,963

Gross Economic Impact





Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #2 in Years:

The TIRZ has a 31-year term and is scheduled to end on December 31, 2046.

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

APPENDIX A - TIRZ PARCELS

TIRZ	Property ID	Taxpayer	City of Bay City 2021 Taxable Value	Exemptions
2	18109	TRAN TUAN & NGUYET K	\$ 42,080	
2	18110	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	18135	LOWER COLORADO RIVER AUTHORITY	\$ -	EX-XV
2	20968	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	20969	LIBERMAN BROADCASTING OF HOUSTON	\$ 96,810	
2	20970	BAY CITY PARTNERS LLC	\$ 1,231,000	
2	20973	DESERT GOLD INC	\$ 1,873,900	
2	23013	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ -	
2	88863	JACKSON ELECTRIC COOPERATIVE	\$ 323,310	
2	88865	JACKSON ELECTRIC COOPERATIVE	\$ 151,180	
2	88869	JACKSON ELECTRIC COOPERATIVE	\$ 427,430	
2	94292	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94293	MILBERGER ARTHUR J TRUST	\$ -	
2	94295	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94296	MILBERGER ARTHUR J TRUST	\$ -	
2	94298	MILBERGER BRYAN M TRUST 2-1-1994	\$ -	
2	94299	MILBERGER ARTHUR J TRUST	\$ -	
2	118918	SMBG BAY CITY LLC	\$ 98,760	
2	118919	BAY CITY COMMUNITY DEVELOPMENT CORP	\$ -	EX-XV
2	118920	BAY CITY COMMUNITY DEVELOPMENT CORP	\$ 6,512,970	
2	118921	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ 170	
2	118922	MILBERGER BRYAN M TRUST 2-1-1994	\$ 170	
2	118923	MILBERGER ARTHUR J TRUST	\$ 170	
2	118924	MILBERGER FRANCIS WAYNE TRUST 2-1-1994	\$ 1,203	
2	118925	MILBERGER BRYAN M TRUST 2-1-1994	\$ 1,203	
2	118926	MILBERGER ARTHUR J TRUST	\$ 1,203	
2	121791	SMBG BAY CITY LLC	\$ -	
2	121793	SMBG BAY CITY LLC	\$ 91,960	
2	121794	SMBG BAY CITY LLC	\$ 87,350	
2	121795	SMBG BAY CITY LLC	\$ 2,310	
2	125702	JACKSON ELECTRIC COOP INC	\$ 2,379,840	
		TOTAL TIRZ #2	\$ 13,323,019	
2A	20961	CORBETT DUNCAN	\$ 532	
2A	20954	MILBERGER FRANCIS WAYNE FAMILY TRUST	\$ -	
2A	20118	CORBETT DUNCAN	\$ -	
2A	20112	MILBERGER FRANCIS WAYNE FAMILY TRUST	\$ -	
2A	20964	MORTON & HUDSON	\$ -	
		TOTAL #2A	\$ 532	