

PROJECT PLAN – EVERMAN TIF NO. 1

AMENDED

PROJECT & FINANCING PLAN

March 2026

Tax Increment Financing Reinvestment Zone No. 1

City of Everman, Texas



March 2026

The City of Everman established a Tax Increment Financing Reinvestment Zone (“TIF”) for the purpose of dedicating the increase in tax revenue generated within the TIF to provide funds for the necessary public infrastructure to encourage accelerated development in this area of the City. The amended area consists of 290 acres and is more fully described in Project Plan Exhibit A. It is expected that the TIF will exist until 2042 or the date when all project costs are paid, whichever comes first.

As required by Section 311.011 of the Texas Tax Code, the Project Plan for Tax Increment Financing Reinvestment Zone No. 1 includes the following elements:

1. Maps and Existing Conditions

A map showing existing uses and conditions of real property in the TIF and a map showing proposed improvements and proposed uses of the property.

- The boundaries of the TIF are shown on the map labeled Project Plan Exhibit B.
- Existing land use within the TIF is shown in Project Plan Exhibit C. At the time of creation, the area was primarily undeveloped. Since that time, significant residential growth has occurred, and additional development activity is anticipated. The area continues to contain less than thirty percent existing residential property by acreage.
- A listing of public improvements eligible for funding is shown in Project Plan Exhibits F and F-1.

Future land use will continue to be determined in accordance with the City’s Comprehensive Plan, zoning regulations, and applicable development standards.

2. Proposed Changes to Zoning, Plans, and Ordinances

Any proposed changes to zoning ordinances, the City’s Comprehensive Plan, building codes, subdivision regulations, or other municipal ordinances that may be necessary to implement this Project Plan will be made through the standard public hearing and adoption procedures of the City of Everman, in compliance with applicable state law.

The creation and implementation of the TIF does not automatically amend any zoning classification or development regulation.

3. Estimated Non-Project Costs

Non-project costs within the TIF consist of private development expenditures and other investments not funded by TIF revenues.

At the time of the original plan, non-project costs were estimated at approximately **\$37.5 million** in private development. Since the establishment of the zone, private investment has exceeded original projections and continues to grow as development occurs within the reinvestment zone.

These private investments include, but are not limited to:

- Residential construction
- Commercial development
- Site development costs
- Utility extensions and private infrastructure

Such private expenditures are not reimbursable unless specifically authorized through a development agreement approved by the TIF Board and City Council.

4. Relocation of Displaced Persons

No displacement of persons is anticipated as a result of implementation of this Project Plan. In the event that relocation becomes necessary, any relocation assistance will be conducted in accordance with applicable federal, state, and local laws and through the standard processes and procedures of the City of Everman.

FINANCE PLAN

HISTORY

The Everman area in southeastern Tarrant County was originally inhabited during the early 1800s by Native American tribes, with the first permanent Anglo settlers arriving in the mid-1850s. The community was originally known as Oak Grove. When the International-Great Northern Railroad arrived in 1902, a more established settlement developed and became known as Everman Village, named after John Wesley Everman, head of the surveying party that platted the townsite.

By the mid-1920s, Everman had eight businesses and an estimated population of 138. An election was held on July 7, 1945, formally incorporating the City of Everman. Population growth accelerated mid-century, increasing from 451 in 1950 to 1,076 in 1960, 4,570 in 1970, and 5,387 in 1980.

Following a period of slower growth beginning in the 1980s, the City experienced limited population increases through the early 2000s. However, in recent years, renewed residential development and strategic infrastructure investment have repositioned the City for sustainable growth and reinvestment.

CURRENT CONDITIONS AND REINVESTMENT STRATEGY

At the time of the creation of Tax Increment Financing Reinvestment Zone No. 1, a substantial portion of approximately 290 acres within the City remained generally undeveloped due to limited public infrastructure, including streets, utilities, and drainage systems.

The establishment of the TIF provided a mechanism to finance necessary public infrastructure improvements and stimulate private investment within the Zone.

Since its creation, the Zone has experienced significant residential growth and increased taxable value, exceeding original projections. Public infrastructure investments and private development have materially strengthened the City's tax base and economic vitality.

The Reinvestment Zone now functions as a strategic tool to:

- Support continued residential and commercial growth
- Address infrastructure capacity needs
- Enhance connectivity and public spaces
- Improve drainage and resiliency
- Promote redevelopment and value enhancement within the Zone

Rather than serving solely as a stimulus for undeveloped land, the Zone now supports both ongoing development and reinvestment in existing areas to sustain long-term economic vitality.

Tax increment financing remains an appropriate and necessary mechanism to fund eligible public improvements that directly promote development and redevelopment within the Zone.

TAX INCREMENT ANALYSIS

This section documents the methodology and assumptions used to estimate tax increment revenues for Tax Increment Financing Reinvestment Zone No. 1.

Tax Increment Financing involves:

- Designating an eligible area as a Tax Increment Financing Reinvestment Zone;
- Soliciting and documenting participation of eligible taxing jurisdictions;
- Establishing the tax increment base value at the most recent certified appraisal roll; and
- Depositing the participating taxing jurisdictions' incremental real property tax revenues into a Tax Increment Fund to finance eligible public improvements.

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Tax increment revenues are generated from increases in the appraised value of real property within the Zone above the established base year value.

Future tax increment revenues depend upon several factors, including:

- The timing and value of new development;
- Appreciation of existing land and improvements;
- Any loss of value resulting from demolition or redevelopment activity;
- Certified tax rates of participating taxing jurisdictions; and
- The adopted participation percentage of each taxing jurisdiction.

Appraisal and Assessment Methodology

Real property within Tarrant County is appraised by the Tarrant Appraisal District at 100 percent of market value as of January 1 of each tax year, subject to applicable exemptions and appraisal limitations.

New development is added to the tax roll in the year following substantial completion and certification by the appraisal district.

The base year value for the Zone was established at \$10.67 million in 2013. Taxes attributable to this base value continue to flow to each taxing jurisdiction and are not deposited into the Tax Increment Fund.

Only the portion of real property taxes attributable to the incremental value above the base year, and only to the extent of the adopted participation rates, are deposited into the Tax Increment Fund.

Taxes generated from business personal property, sales taxes, and other non-real property sources are not included in the Tax Increment Fund unless otherwise authorized by law.

Revenue Projection Methodology

Revenue projections are based upon:

- The most recent certified appraisal roll;
- Current adopted tax rates of participating jurisdictions;
- Historical and projected development trends;
- Conservative annual growth assumptions (2%);

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- Participation percentages established by interlocal agreement or ordinance.

Unlike the original feasibility model, which assumed no appreciation of existing improvements following completion, the updated projections reflect reasonable and conservative annual growth assumptions to account for market appreciation and ongoing development activity within the Zone.

All projections are estimates and subject to annual variation based on market conditions, appraisal district certifications, tax rate adjustments, and development timing.

Fiscal Year 2026 Tax Rates Used:

<u>JURISDICTION</u>	<u>TAX RATE/\$100 OF TAXABLE VALUE</u>	<u>% APPLIED TO TIF FUND</u>	<u>UTILIZED TAX RATE / \$100</u>
City of Everman	\$0.904523	75	\$0.678393
Tarrant County	\$0.173000	50	\$0.086500
Tarrant County Hospital District	\$0.155100	50	\$0.077550

* M&O Tax Rate

Over the remaining life of the Tax Increment Financing Reinvestment Zone No. 1, revenue projections assume that participating tax rates may fluctuate annually but are modeled using current adopted tax rates for purposes of financial feasibility analysis.

Taxes generated on real property value above the established base year value of \$10.67 million are deposited into the Tax Increment Fund in accordance with the participation percentages of the taxing jurisdictions.

Based on current certified values and conservative annual growth assumptions, the Zone is projected to generate approximately \$14 million in additional Tax Increment Fund revenues through 2042. Actual revenues may vary annually based on appraisal district certifications, development timing, and adopted tax rates.

These projected revenues are sufficient to support the estimated public improvement program described in Exhibit F and Exhibit F-1, subject to annual appropriation and continued economic performance within the Zone.

CITY OF EVERMAN

TAX INCREMENT FINANCING REINVESTMENT ZONE NO. 1

BOUNDARY DESCRIPTION

Beginning at the northeast corner of the ROW intersection of Race Street and Shelby Road, the POINT OF BEGINNING;

THENCE, east along the north ROW of Shelby Road to the southwest corner of Shelby County School Land, Tract 19A;

THENCE, north along the west boundary of Shelby County School Land, Tract 19A, Block 19, Tract 19M and Recold Industrial Park, Tracts 1 through 10 to the north property line of Recold Industrial Park, Tract 1;

THENCE, east along the north boundary of Recold Industrial Park, Tract 1, to a point directly south of the east ROW of Cunningham Street;

THENCE, north across Barron Street continuing along the east ROW of Cunningham Street to the south ROW of Noble Avenue;

THENCE, east along the south ROW of Noble Avenue to the west ROW of Roy C. Brooks Blvd ROW;

THENCE, northerly along the west ROW of the Roy C. Brooks Blvd ROW to the southeast corner of the Baker Addition, Tract 18026;

THENCE, west along the south boundaries of the Baker Addition, Tract 18026, Tract 18035 and Tract 18031 to the southwest corner of Tract 18031;

THENCE, north along the west boundary of Baker Addition, Tract 18031 to its northwest corner;

THENCE, east along the north boundaries of the Baker Addition, Tract 18031 and 18034 to the southwest corner of the Baker Addition, Tract 18028;

THENCE, north along the west boundaries of the Baker Addition 18028, crossing Lee Street, Tract 18025A, Tract 18032, crossing Kings Street, Tract 18024, Tract 18027, Tract 18021A and Tract 18021 to its northwest corner;

THENCE, east along the north boundary of the Baker Addition, Tract 18021 to the west ROW of Roy C. Brooks Blvd;

THENCE, northerly along the west ROW of the Roy C. Brooks ROW to the north ROW of Belle Street;

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THENCE, east along the north ROW of Belle Street, crossing the Roy C. Brooks Blvd ROW to the city limits boundary;

THENCE; south and east along the city limits boundary to the west boundary of the Souder Elementary School property;

THENCE, south and east along the west and south boundary of the Souder Elementary School property to the west ROW of Forest Hill Drive;

THENCE, south along the west ROW of Forest Hill Drive to the south ROW of Enon Avenue;

THENCE, west along the south ROW of Enon Avenue to a point directly south of the east Union Pacific RR CO ROW;

THENCE, southeasterly along the east ROW of the Union Pacific RR CO ROW to the northwest corner of the Everman Industrial Park;

THENCE, east and south along the north and east boundaries of the Everman Industrial Park to the centerline of Shelby Road;

THENCE, west along the centerline of Shelby Road to the centerline of Race Street;

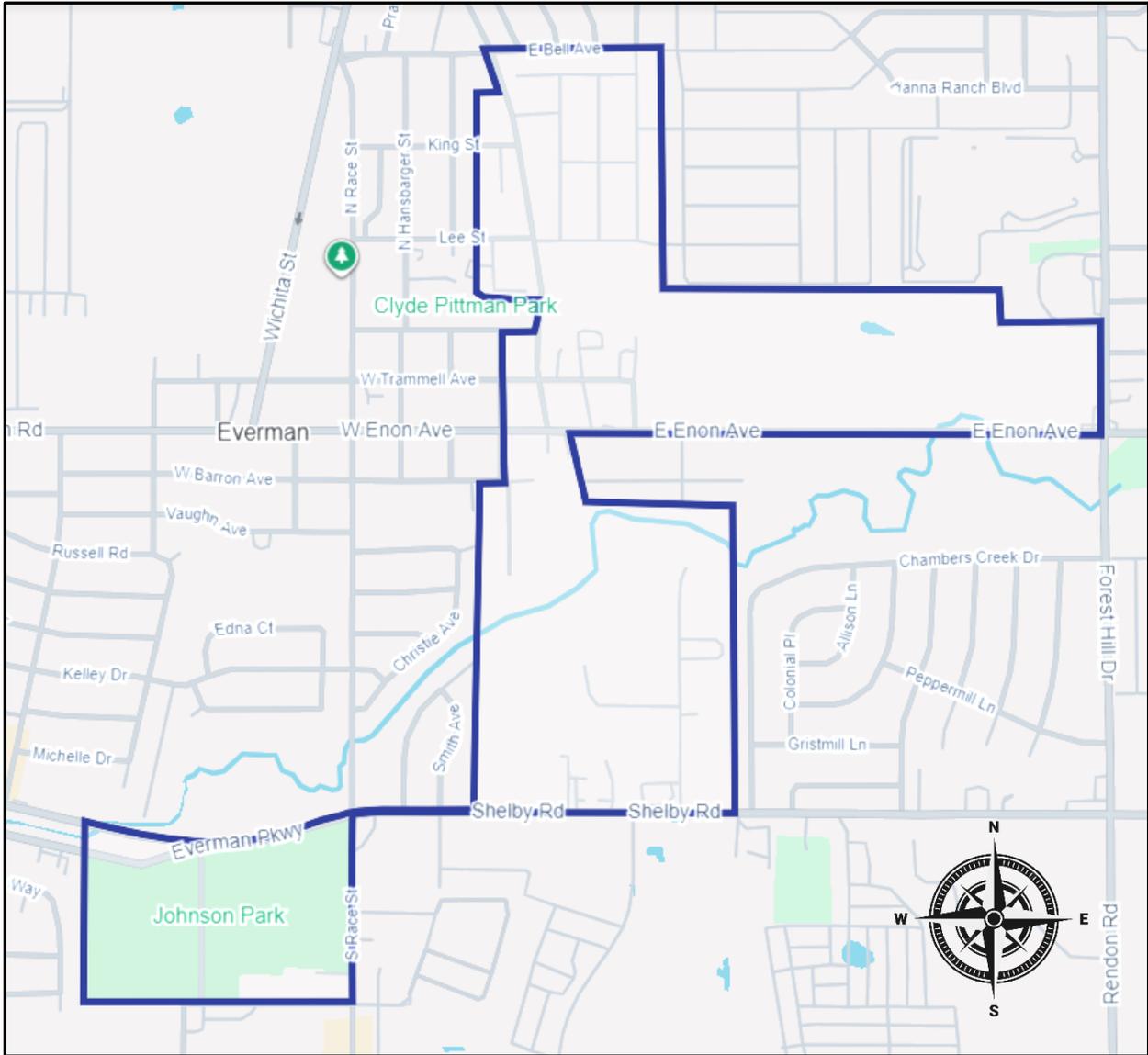
THENCE, south along the centerline of Race Street to a point opposite the north ROW of Townley Drive;

THENCE, west across Race Street and continuing west along the north ROW of Townley Drive, continuing west along the projection of the north ROW of Townley Drive to the Everman city limits;

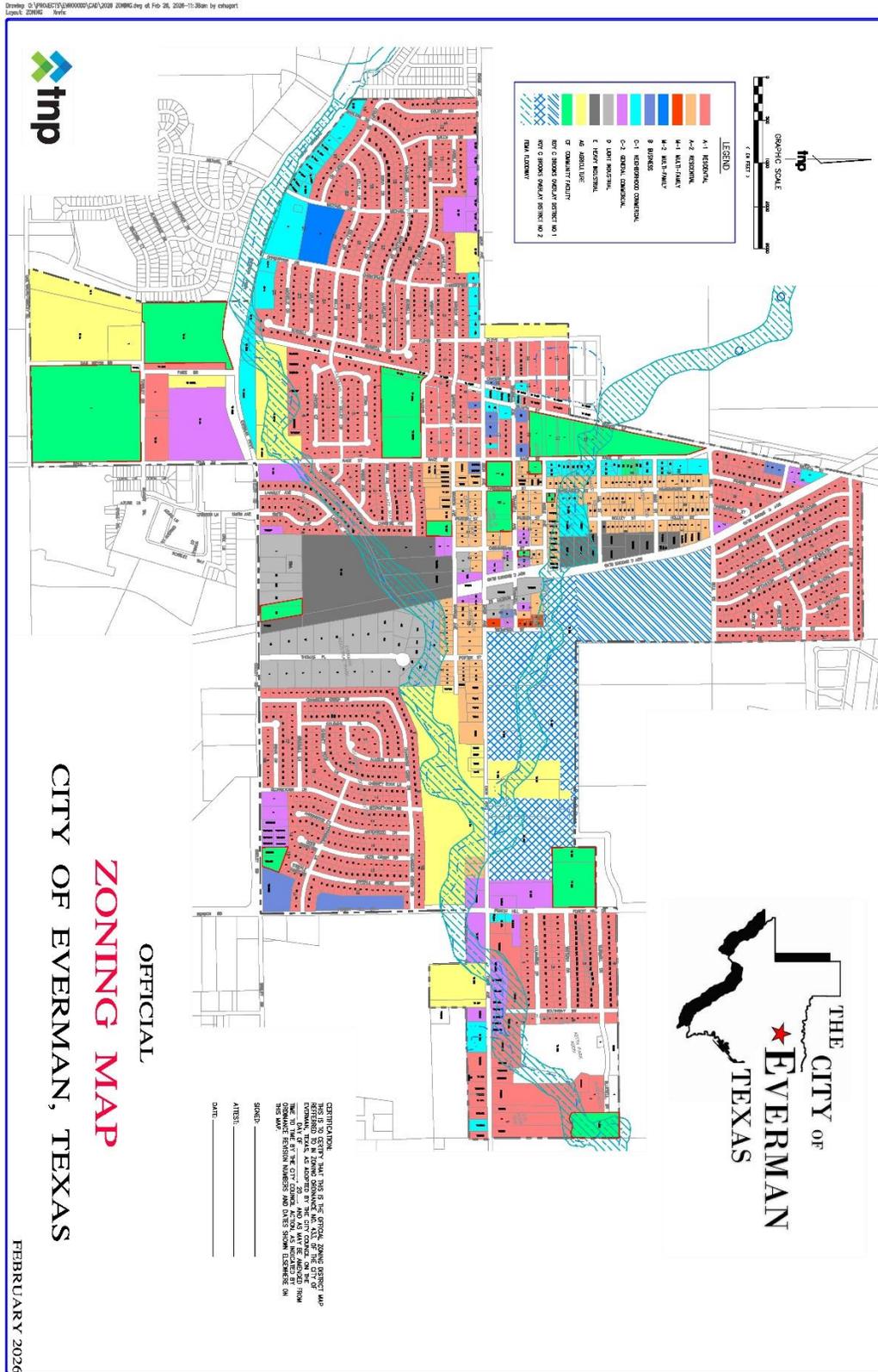
THENCE, north along the Everman city limits, proceeding directly across Everman Parkway to the north ROW of Everman Parkway;

THENCE, easterly along the north ROW of Everman Parkway and continuing directly across Race Street to the northeast corner of the ROW intersection of Race Street and Shelby Road, the POINT OF BEGINNING, and containing an area of approximately 290 acres.

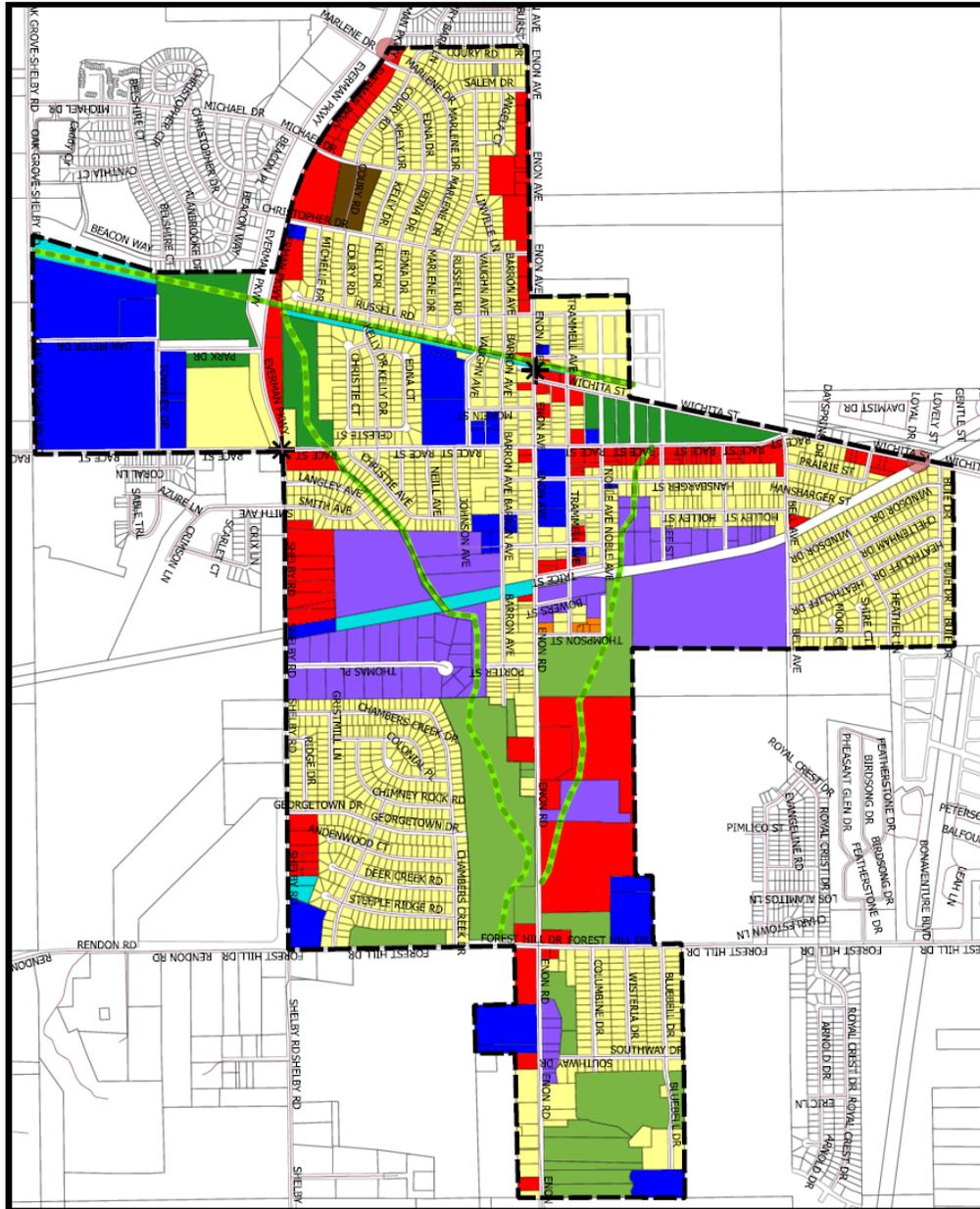
BOUNDARY MAP



CURRENT ZONING & LAND USE MAP



FUTURE LAND USE MAP



Developed in April 2015
 A Comprehensive Plan shall not
 constitute zoning regulations or establish zoning.

	City Boundary
	Parcels
	Commercial Node
	Entry Point
	Future Land Use
	SF Single Family
	MF Multi-Family
	DP Duplex
	C Commercial
	IS Institutional
	IIN Industrial
	U Utility
	P Parks
	AG Agricultural
	V Vacant
	Trails



CITY OF EVERMAN

TAX INCREMENT FINANCING REINVESTMENT ZONE No. 1

PRIVATE DEVELOPMENT VALUE AND TIF FUND

YEAR	ADDED VALUE , \$M	CUM ADDED VALUE, \$M	CITY	COUNTY	HOSPITAL DISTRICT	TOTAL
2026	—	85.48	579,744	73,944	66,312	720,000
2027	1.71	87.19	591,339	75,423	67,638	734,000
2028	1.74	88.93	603,166	76,931	68,991	749,000
2029	1.78	90.71	615,230	78,470	70,371	764,000
2030	1.81	92.52	627,535	80,040	71,778	780,000
2031	1.85	94.37	640,085	81,641	73,214	795,000
2032	1.89	96.26	652,887	83,274	74,677	811,000
2033	1.93	98.19	665,945	84,940	76,169	827,000
2034	1.96	100.15	679,264	86,639	77,690	844,000
2035	2.00	102.15	692,849	88,372	79,240	861,000
2036	2.04	104.19	706,706	90,139	80,821	878,000
2037	2.08	106.27	720,840	91,942	82,432	896,000
2038	2.13	108.40	735,257	93,781	84,074	914,000
2039	2.17	110.57	749,962	95,657	85,747	932,000
2040	2.21	112.78	764,961	97,570	87,451	951,000
2041	2.26	115.04	780,260	99,521	89,187	970,000
2042	2.30	117.34	795,865	101,511	90,955	988,000
TOTAL	31.86	117.34	11,601,895	1,479,795	1,326,747	14,408,690

* Based on 75% of 2026 City M&O Tax Rate (\$0.678393/\$100) and 50% of 2026 County tax rate (\$0.086500/\$100) and 50% of Hospital District tax rate (\$0.077550/\$100). The chart above assumes a conservative 2% conservative annual growth and no redevelopment spikes assumed.

CITY OF EVERMAN

ELIGIBLE PUBLIC IMPROVEMENTS

Pursuant to Chapter 311 of the Texas Tax Code, the following categories of public improvements are eligible for funding within Tax Increment Financing Reinvestment Zone No. 1 (the “Zone”). Improvements shall be located within the Zone unless otherwise specifically determined by the Board and City Council to directly support development or redevelopment within the Zone and to provide a direct and substantial benefit to property located within the Zone.

Eligible improvements may include, but are not limited to, the following:

I. Transportation Improvements

- Construction, reconstruction, widening, and realignment of public streets and roadways
- Intersection improvements and traffic signalization
- Sidewalks, pedestrian pathways, and ADA accessibility improvements
- Bicycle facilities and shared-use paths
- Streetscape enhancements, including lighting, landscaping, signage, and street furnishings
- Traffic calming and roadway safety improvements
- Bridge and culvert improvements

II. Utility and Drainage Infrastructure

- Water and wastewater system improvements
- Stormwater drainage systems and flood mitigation facilities
- Detention and retention facilities
- Utility relocation and undergrounding
- Public utility extensions necessary to serve development within the Zone
- Environmental remediation and site preparation

III. Parks, Open Space, and Public Realm Improvements

- Parkland acquisition and development
- Improvements to existing parks serving the Zone
- Recreational amenities and facilities
- Trail systems and connectivity improvements
- Open space enhancements
- Lighting, landscaping, irrigation, and beautification
- Public gathering spaces, plazas, and civic spaces

Improvements located outside the geographic boundaries of the Zone may be eligible if the Board and City Council formally determine that such improvements are necessary to support development or redevelopment within the Zone and provide a direct and substantial benefit to Zone property.

IV. Public Facilities

- Public safety facilities
- Municipal buildings and facilities
- Community facilities
- Parking facilities and structured parking
- Transit-related facilities

V. Land Acquisition and Related Costs

- Acquisition of real property
- Demolition of structures
- Site preparation
- Right-of-way acquisition
- Environmental assessments

VI. Professional Services and Administrative Costs

- Engineering and architectural services

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- Planning and design services
- Legal and financial advisory services
- Bond issuance costs
- Program administration

All improvements funded by the Zone shall be determined by the Board and City Council to promote development or redevelopment within the Zone and to serve a valid public purpose.

CITY OF EVERMAN

ESTIMATED PROJECT COSTS AND PROGRAM ALLOCATIONS

The following represents estimated program allocations for eligible public improvements. These estimates are based on projected revenues and are subject to revision as development occurs and priorities evolve.

Category	Estimated Program Allocation
Transportation Improvements	\$4,500,000
Utility & Drainage Infrastructure	\$3,500,000
Parks, Open Space & Public Realm	\$3,000,000
Public Facilities	\$2,000,000
Land Acquisition & Site Preparation	\$750,000
Professional Services & Administration	\$750,000
Total Estimated Project Costs	\$14,500,000

These allocations are planning-level estimates and may be adjusted by the Board and City Council, provided that total project costs remain within the financial capacity of the Zone and consistent with Chapter 311 of the Texas Tax Code.