

Hutchins TIRZ Board of Directors
December 19, 2023

<p style="text-align: center;">AGENDA TYPE</p> <p> <input checked="" type="checkbox"/> Regular <input type="checkbox"/> Special <input type="checkbox"/> Consent <input type="checkbox"/> Workshop <input type="checkbox"/> Executive Session <input type="checkbox"/> Public Hearing </p>	<p>Reviewed by Finance</p>	<p><input checked="" type="checkbox"/> Yes</p>	<p><input type="checkbox"/> Not Applicable</p>
	<p>Reviewed by Legal</p>	<p><input checked="" type="checkbox"/> Yes</p>	<p><input type="checkbox"/> Not Applicable</p>
ACTION REQUESTED:			
<p> <input type="checkbox"/> RESOLUTION _____ <input type="checkbox"/> Ordinance # _____ <input type="checkbox"/> APPROVAL <input type="checkbox"/> OTHER <u>Presentation</u> </p>			
AGENDA CAPTION			
<p>Presentation on Hutchins Tax Increment Financing Zone #1 Activities, Finances and Project Plan.</p>			
FINANCIAL SUMMARY			
<p> <input checked="" type="checkbox"/> N/A <input type="checkbox"/> REVENUE <input type="checkbox"/> BUDGETED <input type="checkbox"/> NON-BUDGETED/WILL REQUIRE BUDGET AMENDMENT </p>			
BACKGROUND/SUMMARY OF ITEM			
<p>The Council approved the TIRZ Ordinance on August 1, 2016. At the Meeting, the board will receive a presentation of Tax Increment Financing. In 2020, the Board amended the TIRZ Project Plan to include \$300,000 for the reconstruction of Wintergreen Road.</p>			
STAFF OPTIONS & RECOMMENDATION			
<p>The Staff recommends the Board review the presentation.</p>			
SUPPORTING DOCUMENTS/EXHIBITS ATTACHED:			
<ul style="list-style-type: none"> • FY 2022 – 2023 TIRZ Statement of Revenue and Expenditures • Copy of TIRZ Project Plan • Copy of Presentation 			



FY 2023-2024 BUDGET
Tax Increment Finance Fund (Fund 24)
Statement of Revenues and Expenditures

ACCT NO.	ACCOUNT DESCRIPTION	Actual FY 2019	Actual FY 2020	Actual FY 2021	Actual FY 2022	Projected Year End FY 2023	BUDGET FY 2024
	Beginning Fund Balance	-	260,908	546,961	79,240	419,312	810,360
	Revenues						
4001	Transfer in from Gen Fund	30,355	-	-	-		
4110	Property Taxes	371,042	440,082	357,353	523,191	601,612	390,000
	Total Revenues	401,397	440,082	357,353	523,191	601,612	390,000
	Expenditures						
5990	Dallas County Loan Repayment	140,489	154,029	125,073	183,119	210,564	136,500
	<u>Transfers out to Street Construction</u>						
9450	<i>Wintergreen Rd</i>	-	-	300,000			
9450	<i>Engineering to Widen Lancaster-Hutchins Rd</i>	-	-	400,000			
	Total Expenditures	140,489	154,029	825,073	183,119	210,564	136,500
	Net Income		286,053	(467,721)	340,072	391,048	253,500
	Ending Fund Balance	260,908	546,961	79,240	419,312	810,360	1,063,860

Footnote:

The Tax Increment Financing (TIF) Fund was established to account for the property taxes collected beyond the base year of the district being established (2016) for the financing of approved infrastructure and other development projects.



Dallas County Wintergreen Project TIF Loan Repayment

Date	Description	Amount	Remaining Balance
5/17/2017	MCIP Funding-Wintergreen	1,278,015.01	1,278,015.01
5/31/2019	City Repayment-2017	(10,624.24)	1,267,390.77
5/31/2019	City Repayment-2018	(129,864.73)	1,137,526.04
4/2/2020	City Repayment-2019	(154,028.65)	983,497.39
9/9/2021	City Repayment-2020	(125,073.38)	858,424.01
9/30/2022	City Repayment-2021	(183,119.00)	675,305.01

ORDINANCE NO. 2020-1109

AN ORDINANCE OF THE CITY OF HUTCHINS, TEXAS, APPROVING AN AMENDMENT TO PROJECT AND FINANCING PLAN FOR TAX INCREMENT FINANCING REINVESTMENT ZONE NUMBER ONE, CITY OF HUTCHINS, TEXAS; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council previously adopted an ordinance designating Tax Increment Financing Reinvestment Zone Number One, City of Hutchins, Texas (“Zone No. One”), to promote the development or redevelopment of the area, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code (the “Act”); and

WHEREAS, in compliance with the Act, the City Council adopted an ordinance approving a Final Project and Financing Plan for Zone No. One; and

WHEREAS, in compliance with the Act the City Council previously adopted an ordinance approving an Amended Project and Financing Plan for Zone No. One; and

WHEREAS, in compliance with the Act the Board of Directors for Zone No. One has reviewed and recommends that the City Council approve proposed amendments to the Amended Project and Financing Plan for Zone No. One attached hereto as Exhibit “A”; and

WHEREAS, the City Council having reviewed and given proper consideration desires to approve the proposed amendments to Amended Project and Financing Plan for Zone No. One set forth in **Exhibit “A”**;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS:

Section 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

Section 2. That the Amended Project and Financing Plan for Tax Increment Financing Reinvestment Zone Number One, City of Hutchins, Texas, is heretofore amended is hereby amended to include the projects set forth in **Exhibit “A”**.

Section 3. That all provisions of the ordinances of the City of Hutchins in conflict with the provisions of this ordinance be, and the same are hereby, repealed, and that all other provisions of the ordinances of the City of Hutchins not in conflict with the provisions of this ordinance shall remain in full force and effect.

Section 4. That if any section, paragraph, clause or provision of this ordinance shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this ordinance.

Section 5. That this ordinance shall take effect immediately and after its passage and the publication of the caption as the law and charter in such cases provide.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS, ON THIS THE 14th DAY OF SEPTEMBER 2020.

APPROVED:

Mario Vasquez, Mayor

APPROVED AS TO FORM:

ATTEST:

Joseph J. Gorfida, Jr., City Attorney
(PGS:08-25-20:TM 117576)

Cynthia Olguin, City Secretary

Exhibit “A”

**Amended Project and Financing Plan for Tax Increment Financing
Reinvestment Zone Number One, City of Hutchins, Texas**

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Disclaimer

Neither this report nor its conclusion may be referred to or included in any product or part of any offering made in connection with private syndication of equity, sales of bonds, sales of securities or sale of participation interests to the public without express written consent of Stein Planning, LLC.

Section 1: History and Objective of the Reinvestment Zone

The City of Hutchins designated Reinvestment Zone Number One (the “Reinvestment Zone” or “Zone”) by Ordinance 2016-0998 on August 1, 2016. The Zone termination date was set as December 31, 2047 or an earlier time that may be designated by subsequent ordinance of the City Council, but not before all obligations of the Zone have been paid in full.

The objective for the Reinvestment Zone is development of distribution centers on land currently vacant due to lack of basic improvements, thereby creating tax revenue and employment. Municipal real property tax on value added to the Zone will be dedicated to a tax increment financing fund (“TIF fund”) that will pay expenses to bring water and sanitary sewer services to development sites in the Zone, store water for use in the Zone and vicinity, build roads to serve the Zone and to organize and administer the tax increment financing program.

Section 2: What Is Tax Increment Financing?

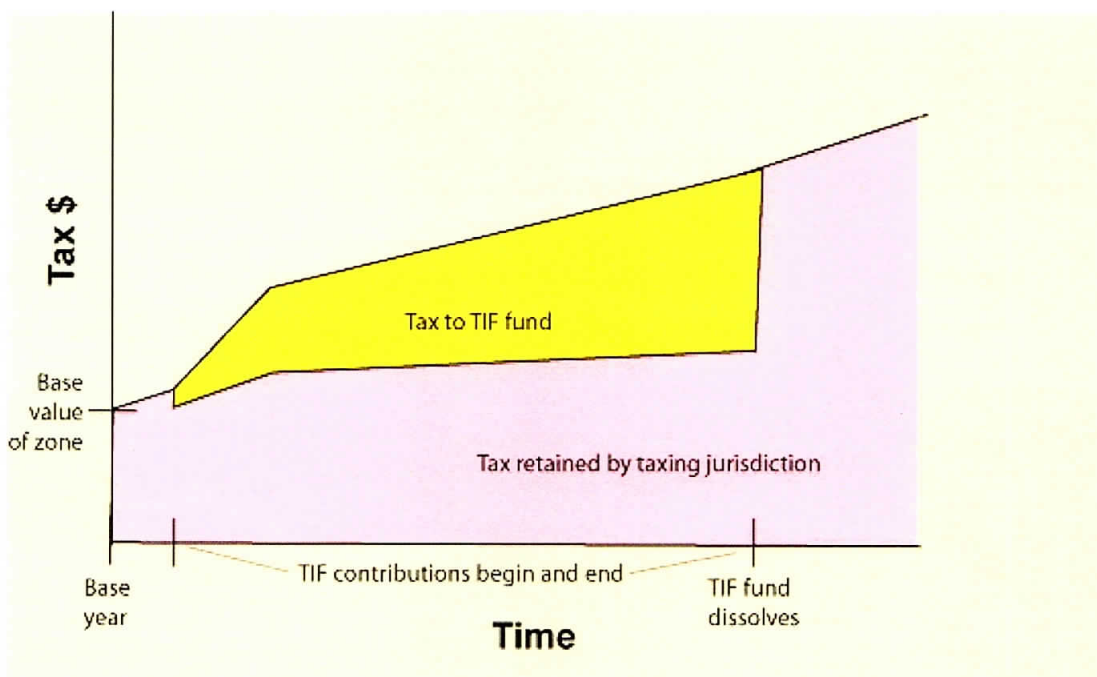
Tax increment financing (“TIF”) is a tool municipalities in Texas have used since 1986 to finance public improvements within defined areas that have unique challenges or opportunities for economic development. Statutory law governing TIF for municipalities is found in Chapter 311 of the Texas Tax Code.

A municipality may make an area eligible for tax increment financing by designating a Reinvestment Zone for that purpose. Taxes on the total assessed value of the Zone in the year the Zone was designated (the “base year,” 2016 in this case) continue flowing to general funds of participating taxing units. For Hutchins, 100% of the real property tax on increased value within the Zone will flow to a TIF fund. This applies to tax levied from 2017 through 2046 (collected through the end of 2047) unless the Reinvestment Zone will be terminated early in accord with City ordinance.

Money flowing to a TIF fund may be disbursed according to one or more agreements between the City and consenting parties. A development agreement must accord with a project plan and financing plan for tax increment financing (“TIF plan”) adopted by the City Council after a recommendation by a TIF Board of Directors (“TIF Board”), as prescribed by the Chapter 311 and by City ordinance.

Exhibit A illustrates how rising real property tax revenue from greater appraised value in a Reinvestment Zone flows with time to a taxing jurisdiction's general fund and to a TIF fund. The sloped lines depict tax revenue rising with time. Real property tax retained from the Zone for general use by the City will rise sharply upon termination of the Zone and liquidation of the TIF fund. No City tax except real property tax will flow to the TIF fund. The municipal property tax rate in a TIF zone remains the same as the municipal tax rate outside the zone and within the municipality.

**Exhibit A:
Real Property Tax Flow with Tax Increment Financing**



This exhibit illustrates a general concept. It is not scaled to reflect magnitudes of annual tax increases or exact proportions of flow to the TIF fund versus the general fund.

Section 3: Reinvestment Zone Description

Exhibit B maps Hutchins Reinvestment Zone Number One. The Zone is also described by a metes and bounds description prepared for the City and included in the 2016 ordinance designating the Zone. The Zone measures 640.93 acres, according to the Exhibit B survey map prepared by Kimley Horn. Acreage of property accounts within the Zone totals 623.776 acres, according to Schedule 1 figures imported from the Dallas Central Appraisal District. The difference may be largely due to inclusion of public rights-of-way within the Reinvestment Zone.

Exhibit B: Reinvestment Zone Boundaries

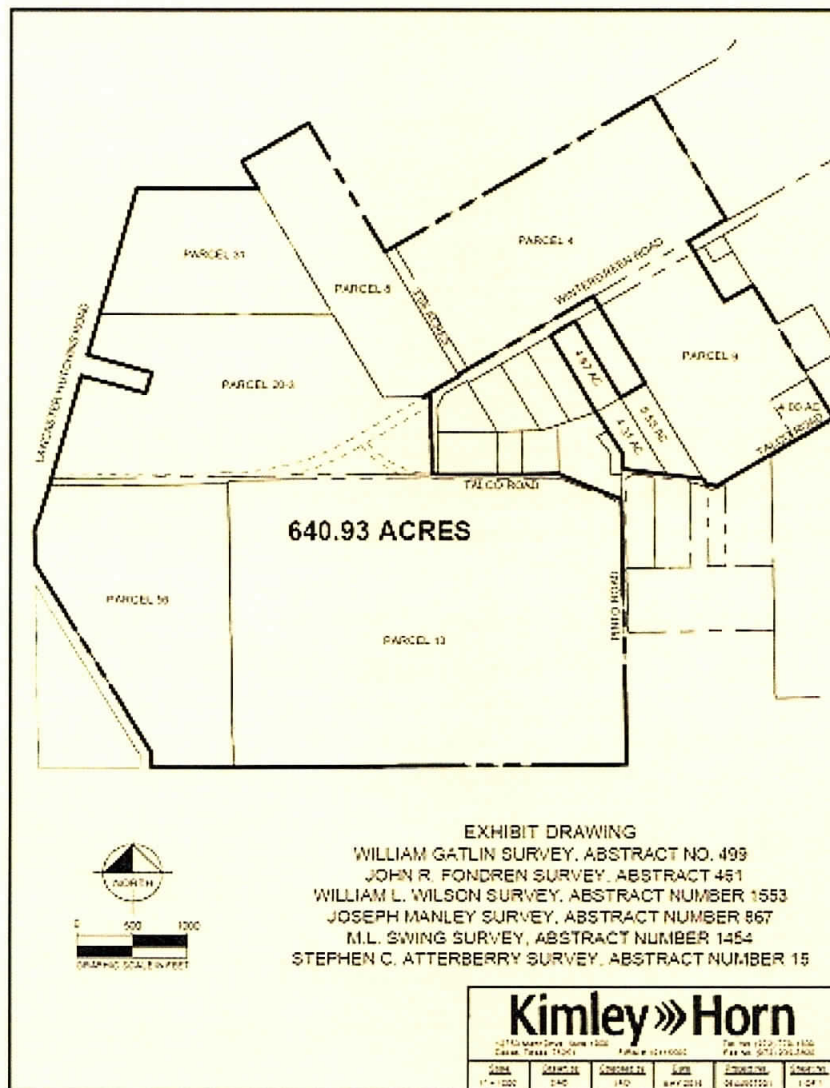
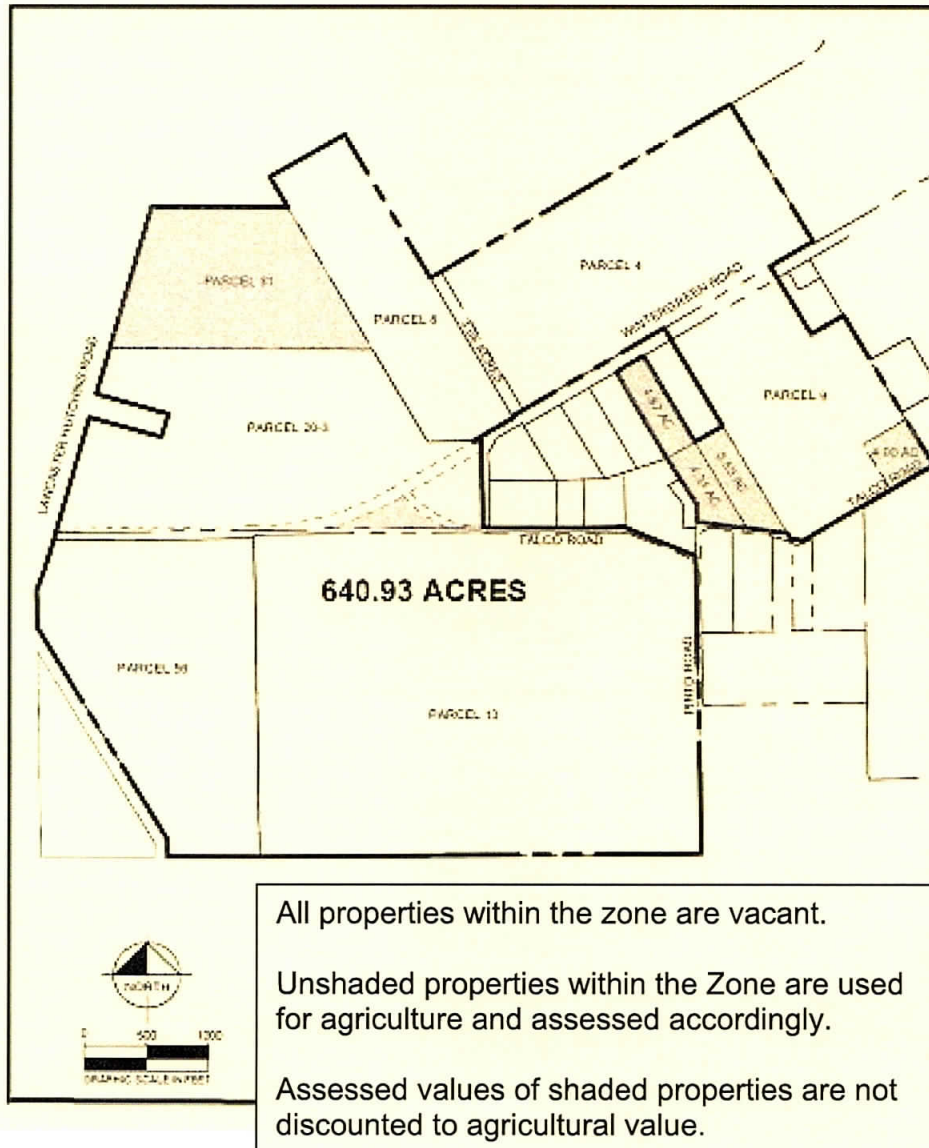


Exhibit C displays existing uses and conditions of land in the Zone. All the land is vacant, without structures.

Exhibit C: Existing Land Uses and Conditions



The base value of the Zone is the appraised value of all real property in the zone liable for taxation for tax year 2016. Taxable value is determined by the Dallas Central Appraisal District. The base value to the City of Hutchins is thus \$756,574 (per schedule 1, subject to correction of the certified roll by the Appraisal District).

Section 4: Development in the Zone

Exhibit D presents a preliminary site plan for improvements on the site from developer Mike Rader. It anticipates more than eight million square feet of floor space for warehouses or distribution centers. As of mid-2016, Mr. Rader foresees a build-out period of extending about sixteen years, with completions spread from approximately late 2017 through 2031. Based on that building space and taxable values of comparable warehouse and distribution center properties in southeast Dallas County, Stein Planning foresees prospective taxable real property value of almost \$306 million in the Zone with full development (in 2016 dollars, before adjustment for inflation), per Schedule 2. With inflation and ultimate development by Jan. 1, 2032, taxable real property value of the Zone is forecast as roughly \$445 million (Schedule 3). Annual real property tax revenue to Hutchins at the current tax rate would be about \$3 million. Neither actual completion of the proposed development nor taxable values are guaranteed. Both could be less or more than anticipated.

Without water and sewer utilities and road improvements, development of the Zone is unlikely. The upside potential for the Zone with proper improvements is significant. Improvements to be constructed in the Reinvestment Zone are listed in Schedule 5, with estimated completion years and estimated costs to construct. Improvements therein are identified as either "TIF project costs" or "nonproject costs." TIF project costs are the costs that will be reimbursed from cash flow to the TIF fund, as described in Section 5, "Financing TIF Project Costs."

Exhibits E, F and G respectively map water line, sanitary sewer line and roadway improvements to be constructed to serve the Reinvestment Zone, according to the City's capital improvements program. Some locations or sizes may be adjusted as the conceptual development plan is refined.

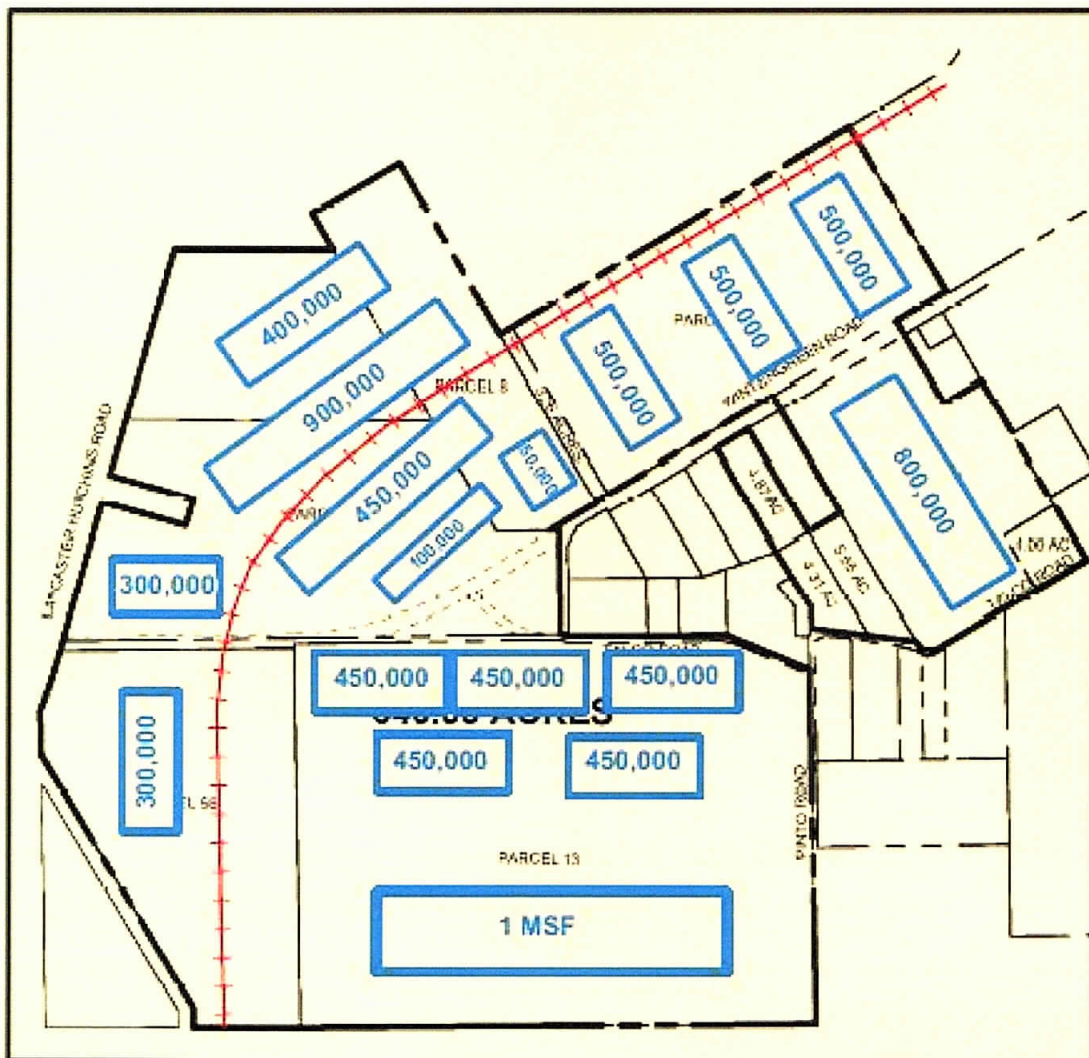
For warehouses and distribution centers, taxable business personal property values are typically greater than values of the associated real property. Business personal property is all inventory and equipment for business use that is on the real property but not part of a structure. Business personal property tax levied by the City of Hutchins will not flow to the TIF fund, but will be wholly retained for general use by Hutchins. With full realization of anticipated development by 2032 and inflation, the taxable value of business personal property would approximate \$525 million and annual revenue to Hutchins of \$3.5 million (Schedule 8).

Texas law requires that a plan for tax increment financing must identify proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, if applicable, as well as subdivision rules and regulations. The only essential change to these land development rules and guidelines before pulling permits to construct the anticipated development will be

a rezoning of the eighteen acres annexed into Hutchins in 2016. These annexed parcels are currently zoned for agricultural use.

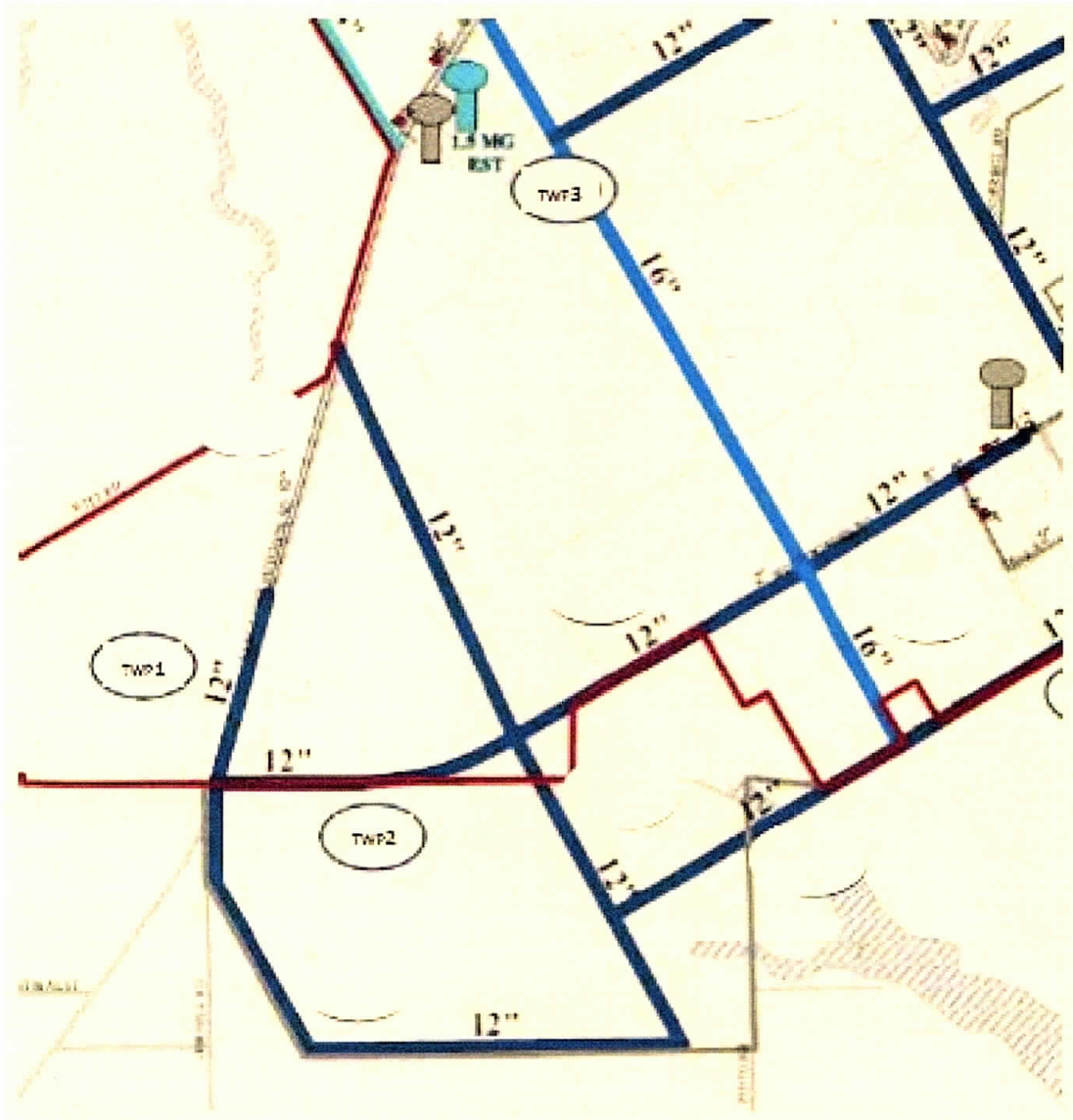
Texas law also requires a plan for tax increment financing to state a method of relocating persons to be displaced, if any, as a result of implementing a TIF plan. The Zone has no residents, so no residents will be displaced by development therein.

Exhibit D: Proposed Use of the Zone for Distribution Center Structures



Distribution center structure locations and gross floor areas per structure are subject to change.

Exhibit E: Proposed Water Line Improvements



**Exhibit F:
Proposed Sanitary Sewer Line Improvements**

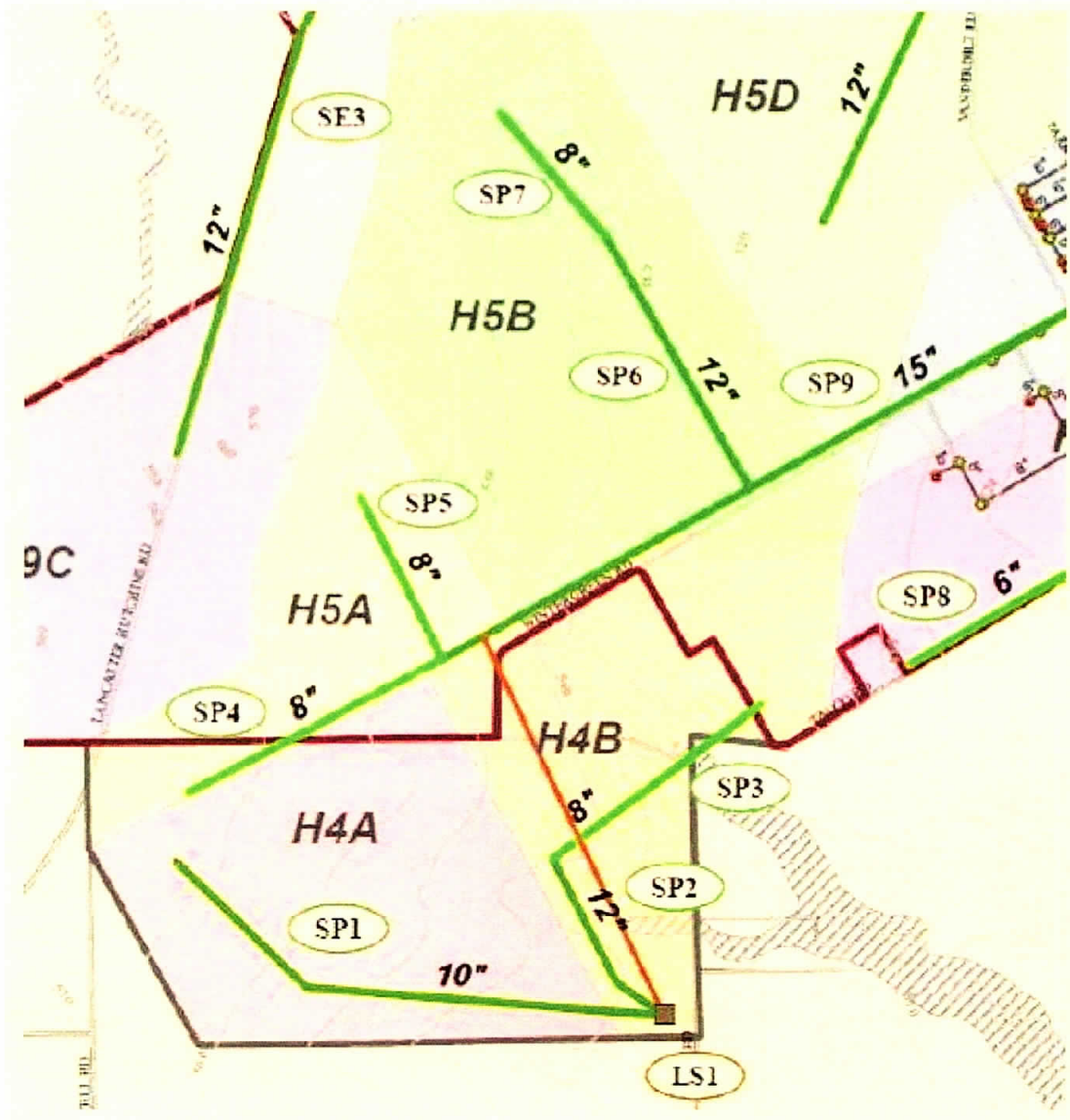
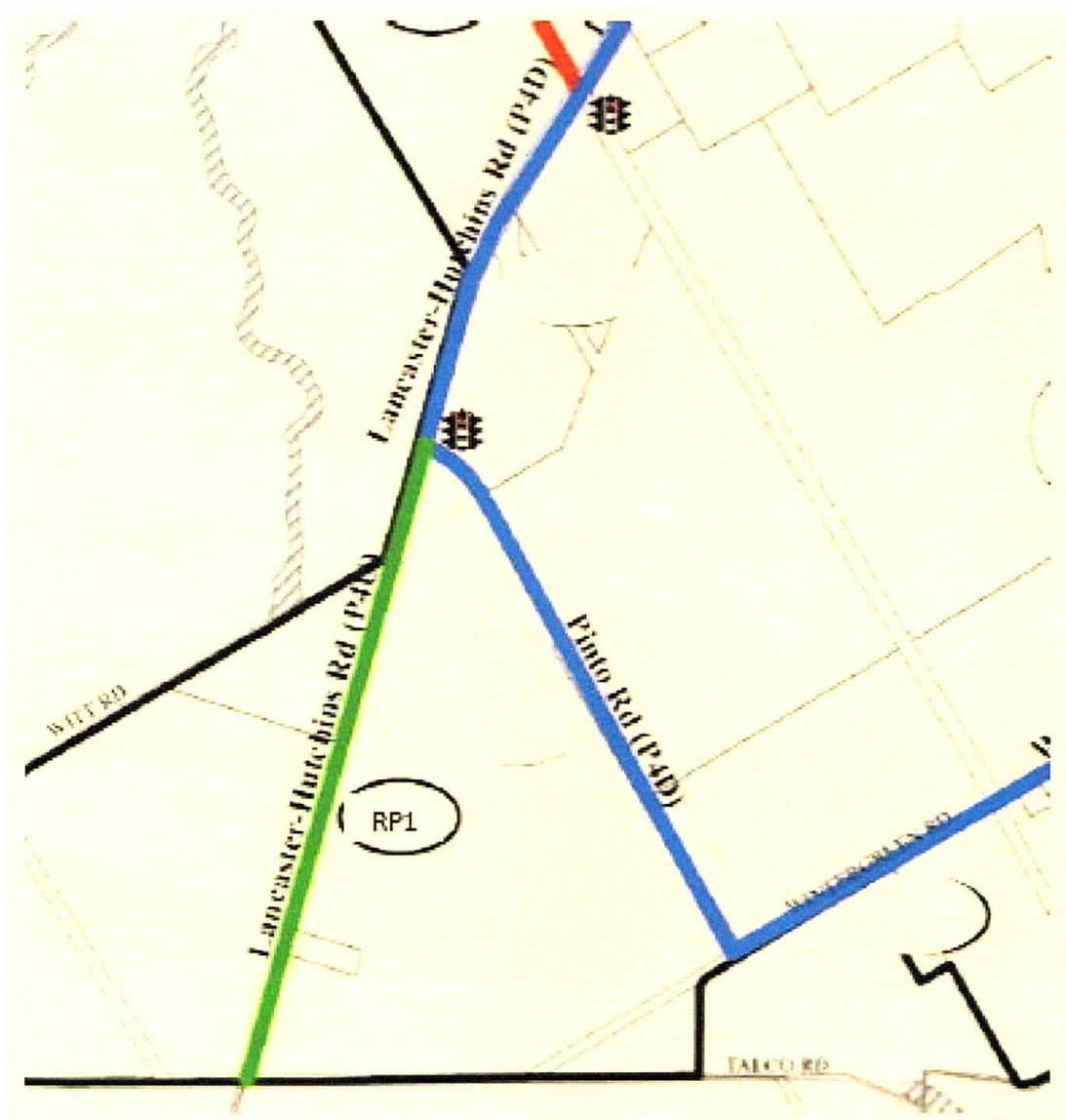


Exhibit G: Proposed Road Improvements



Section 5: Financing TIF Project Costs

As taxable values rise in the Reinvestment Zone and Hutchins reserves for the TIF fund 100% of the City's annual real property tax due to increased total value of the Zone, the TIF fund will receive revenue. Annual TIF fund receipts are estimated in schedule 6.

TIF fund receipts will be disbursed according to the order of priority as indicated in schedule 7:

1. 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal, until fully repaid;
2. Accrued, cumulative, actual Hutchins expenses for organization and administration of the TIF program, whether by the municipality or the Hutchins Economic Development Corporation;
3. Essential reserves and debt service payments for bonds to finance a water storage tank serving the Zone;
4. Accrued, cumulative developer advances for TIF project cost principal.

Disbursement from the TIF must accord with:

1. A written agreement between the City and the recipient for performance of services to benefit the Zone;
2. The TIF plan as approved and as may be duly amended by the City Council. Dimensions of improvements, dates for constructing improvements and costs of improvements are estimates within the TIF plan. The City may use reasonable judgment to determine whether a TIF project and the cost to be reimbursed or financed with TIF receipts substantially comply with the intent of the TIF plan;
3. Other relevant law, including Chapter 311 of the Texas Tax Code.

No taxing jurisdictions except the City of Hutchins are expected to contribute to the TIF fund any tax earned from the Reinvestment Zone. Although Dallas County will advance approximately \$2 million to bring water and sewer improvements to the Zone, the TIF plan anticipates that Dallas County will be reimbursed all its expenditure for principal and will reap 100% of County property tax from the Zone for general County use. County property taxes earned from the Zone with full development on the anticipated schedule are estimated in Schedules 4 and 8.

The developer of warehouse and distribution centers in the zone will advance the balance of funds required to construct the water and sewer improvements identified in Schedule 5. Pursuant to a development agreement, Hutchins will reimburse developer expenditures to construct the public utility and road improvements identified in Schedule 5.

Hutchins anticipates using municipal bonds to finance an elevated water storage tank serving the Zone and using TIF fund receipts to pay principal, interest and other reasonable expenses related to debt service for the bonds. Terms of a bond issue in Schedule 5 are estimates that may or may not apply to a future year when the storage tank will be funded.

Based on the assumptions in this plan about taxable improvements to be made as enabled by public improvements, improvement values, timing, costs and other assumptions noted in Schedules 2, 3, 5, 6 and 7, it appears economically feasible that cash flow to the TIF fund will meet or exceed the cost of all planned TIF project costs within the duration of the TIF Zone, ending December 31, 2047. TIF fund receipts and reimbursements of TIF project costs are modeled in Schedule 7. Schedule 7 suggests that the TIF fund will accrue surplus funds, beginning in the 2030's. If so, the surplus could be reserved for or applied to debt service for the bonds to finance the water storage tank and the Reinvestment Zone could be terminated early by City Council ordinance.

In the event the TIF fund has a residual balance of cash after all its financial obligations have been discharged, the City could, upon termination of the Reinvestment Zone by Council ordinance, ordain that a residual balance in the TIF fund be transferred to the general fund of the City of Hutchins. This assumes that the City remains the only taxing jurisdiction that commits tax payments to the TIF fund.

**Schedule 1:
2016 Taxable Value of the Reinvestment Zone**

Notes:

Base value is the certified value of real property liable for taxation by a taxing unit in the year the TIF zone is designated.

Taxable 2016 values are from the Dallas Central Appraisal District's 2016 certified appraisal roll.

Acreages for tax accounts are Dallas Central Appraisal District figures.

Taxable value reflects value as agricultural use if a property qualifies for agricultural valuation. Termination of all agricultural valuations would add roughly \$12 million to the Hutchins appraisal roll.

Properties with \$0 taxable value to Hutchins were outside the City as of Jan. 1, 2016. Annexation will add approximately \$413,370 to the City's taxable real property value, plus or minus value adjustments.

(a) DCAD Account	(b) Dallas CAD Property Account Address	(c) Acres	(d) Square Feet	(e) through (j) Dallas Central Appraisal District Appraisals					
				(e) Improvements	(f) Land	(g) Land per SF	(h) "Market" Total	(i) through (j) Total Taxable by City by County	
300003000000000000	600 W. Wintergreen	81.97	3,570,613	\$0	\$2,049,250	\$0.57	\$2,049,250	\$10,656	\$10,656
65001512010010000	1359 W. Wintergreen	50.8	2,212,848	\$0	\$1,333,500	\$0.60	\$1,333,500	\$6,604	\$6,604
65001512010050000	731 Talco	4	174,240	\$0	\$70,000	\$0.40	\$70,000	\$0	\$70,000
65046157010030000	3840 Lancaster-Hutchins	43.06	1,875,694	\$0	\$645,900	\$0.34	\$645,900	\$645,900	\$645,900
65046157010040000	1600 W. Wintergreen	82.53	3,595,007	\$0	\$1,650,600	\$0.46	\$1,650,600	\$10,728	\$10,728
65049912510020000	1300 W. Wintergreen	42.73	1,861,319	\$0	\$640,950	\$0.34	\$640,950	\$5,554	\$5,554
65086718010020000	1201 Talco	215.62	9,392,407	\$0	\$4,312,400	\$0.46	\$4,312,400	\$28,030	\$28,030
65086718010040000	1401 W. Wintergreen	80.81	3,520,084	\$0	\$1,616,200	\$0.46	\$1,616,200	\$10,505	\$10,505
65145420010010000	902 Talco	5.555	241,976	\$0	\$97,210	\$0.40	\$97,210	\$0	\$97,210
65145420010040000	1012 Talco	4.32	188,179	\$0	\$75,600	\$0.40	\$75,600	\$0	\$75,600
65155328510110000	1220 W. Wintergreen	4.873	212,268	\$0	\$170,560	\$0.80	\$170,560	\$0	\$170,560
65155328510150000	1600 W. Wintergreen	4.978	216,842	\$0	\$99,560	\$0.46	\$99,560	\$647	\$647
65155328510150100	1600 W. Wintergreen	2.53	110,207	\$0	\$37,950	\$0.34	\$37,950	\$37,950	\$37,950
Total for accounts		623.776	27,171,683	\$0	\$12,799,680	\$0.47	\$12,799,680	\$756,574	\$1,169,944

Schedule 2:

**Estimated Taxable Values Added to the Reinvestment Zone by Development,
in Uninflated 2016 Dollars**

Notes:

Total floor area represents the developer's plan, spread over a development period of eight years. Annual completions may vary from the assumptions. The Dallas Central Appraisal District may apprise partial completions or appreciated land values earlier than assumed by this schedule.

Real property appraisals per square foot of gross floor area are estimates by Stein Planning, LLC, based on appraisals of comparable properties on the 2016 appraisal roll by the Dallas Central Appraisal District, rounded to the dollar. Comparable properties and values appear in an appendix. Average unit values for business personal property reflect values from the preliminary 2016 roll, discounted 5% for shrinkage from preliminary to certified values.

Taxable values assume no tax abatements by the City of Hutchins or Dallas County.

(a) Use	(b) Completed in Year Prior to Jan. 1,	(c) Gross Floor Area Added This Year (SF)	(d) (e) (f) (g) (h) Estimated Annual Additions to DCAD Appraisals				
			Real Property (Land and Improvements)		Business Personal Property		Total Taxable Property Value
			Per SF of Floor Area	Taxable Value	Per SF of Floor Area	Taxable Value	
Distribution center	2018	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2020	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2022	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2024	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2026	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2028	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2030	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Distribution center	2032	1,006,250	\$38	\$38,237,500	\$45	\$45,281,250	\$83,518,750
Total		8,050,000		\$305,900,000		\$362,250,000	\$668,150,000

Schedule 3:
**Forecast of Annual Taxable Real Property Appraisals
and Total Hutchins Real Property Taxes
from the Reinvestment Zone**

Notes:

The City's base value of the TIF zone is the value of real property taxable by the City for the year the zone was designated. The unincorporated balance of the TIF zone is assumed annexed to the City in 2016, but not liable for 2016 City property tax. The 2017 taxable value includes the taxable value of annexed land in the TIF zone plus inflation. The roughly \$12 million total taxable value gained by termination of agricultural status (plus inflation after 2016) is not added to future values in this schedule because it nearly matches land value carried forward that that must be subtracted from new construction value to avoid double-counting taxable value of land. Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year. The tax rate is assumed constant. Actual rates will be set annually.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
TIF Zone Year	Appraised Value for Jan. 1,	Tax Deposited to TIF Fund by May 1,	Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016	Taxable Value From New Construction Added to Roll, This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016	Total Taxable Real Property Appraisal for Jan. 1 of This Year	Hutchins Real Property Tax from TIF Zone @ \$0.682459 per \$100
Base	2016	2017		\$0	\$756,574	\$5,163
1	2017	2018	\$1,187,493	\$0	\$1,187,493	\$8,104
2	2018	2019	\$1,205,306	\$40,566,164	\$41,771,469	\$285,073
3	2019	2020	\$42,398,041	\$0	\$42,398,041	\$289,349
4	2020	2021	\$43,034,012	\$43,036,643	\$86,070,655	\$587,397
5	2021	2022	\$87,361,715	\$0	\$87,361,715	\$596,208
6	2022	2023	\$88,672,141	\$45,657,575	\$134,329,715	\$916,745
7	2023	2024	\$136,344,661	\$0	\$136,344,661	\$930,496
8	2024	2025	\$138,389,831	\$48,438,121	\$186,827,952	\$1,275,024
9	2025	2026	\$189,630,371	\$0	\$189,630,371	\$1,294,150
10	2026	2027	\$192,474,827	\$51,388,003	\$243,862,829	\$1,664,264
11	2027	2028	\$247,520,772	\$0	\$247,520,772	\$1,689,228
12	2028	2029	\$251,233,583	\$54,517,532	\$305,751,115	\$2,086,626
13	2029	2030	\$310,337,382	\$0	\$310,337,382	\$2,117,925
14	2030	2031	\$314,992,443	\$57,837,650	\$372,830,092	\$2,544,413
15	2031	2032	\$378,422,544	\$0	\$378,422,544	\$2,582,579
16	2032	2033	\$384,098,882	\$61,359,962	\$445,458,844	\$3,040,074
17	2033	2034	\$452,140,727	\$0	\$452,140,727	\$3,085,675
18	2034	2035	\$458,922,838	\$0	\$458,922,838	\$3,131,960
19	2035	2036	\$465,806,681	\$0	\$465,806,681	\$3,178,940
20	2036	2037	\$472,793,781	\$0	\$472,793,781	\$3,226,624
21	2037	2038	\$479,885,687	\$0	\$479,885,687	\$3,275,023
22	2038	2039	\$487,083,973	\$0	\$487,083,973	\$3,324,148
23	2039	2040	\$494,390,232	\$0	\$494,390,232	\$3,374,011
24	2040	2041	\$501,806,086	\$0	\$501,806,086	\$3,424,621
25	2041	2042	\$509,333,177	\$0	\$509,333,177	\$3,475,990
26	2042	2043	\$516,973,175	\$0	\$516,973,175	\$3,528,130
27	2043	2044	\$524,727,772	\$0	\$524,727,772	\$3,581,052
28	2044	2045	\$532,598,689	\$0	\$532,598,689	\$3,634,768
29	2045	2046	\$540,587,669	\$0	\$540,587,669	\$3,689,289
30	2046	2047	\$548,696,484	\$0	\$548,696,484	\$3,744,629
Total for years 1-30				\$402,801,649		\$69,582,514

Approximate "rollback" tax due on termination of agricultural status (excluding appreciation and interest):

Difference between "market" and taxable real property values, 2017:	\$11,804,182
2017 Hutchins tax on full difference, if @ tax rate of \$0.682459 per \$100:	\$80,559
Multiplied by five years of tax on the difference:	\$402,794

Schedule 4:
Forecast of Annual Taxable Real Property Appraisals
and Total Dallas County Real Property Taxes
from the Reinvestment Zone

Notes:

County base value of the TIF zone is the value of real property taxable by the County for the year the zone was designated. The roughly \$12 million total taxable value gained by termination of agricultural status (plus inflation after 2016) is not added to future values in this schedule because it nearly matches taxable land value carried forward that that must be subtracted from new construction value to avoid double-counting taxable value of land.

Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year. The tax rate is assumed constant. Actual rates will be set annually.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
TIF Zone Year	Appraised Value for Jan. 1,	Property Tax Deposited to TIF Fund by May 1,	Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016	Taxable Value From New Construction Added to Roll, This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016	Total Taxable Real Property Appraisal for Jan. 1 of This Year	Dallas County Real Property Tax from TIF Zone @ \$0.2431 per \$100
Base	2016	2017		\$0	\$1,169,944	\$2,844
1	2017	2018	\$1,187,493	\$0	\$1,187,493	\$2,887
2	2018	2019	\$1,205,306	\$40,566,164	\$41,771,469	\$101,546
3	2019	2020	\$42,398,041	\$0	\$42,398,041	\$103,070
4	2020	2021	\$43,034,012	\$43,036,643	\$86,070,655	\$209,238
5	2021	2022	\$87,361,715	\$0	\$87,361,715	\$212,376
6	2022	2023	\$88,672,141	\$45,657,575	\$134,329,715	\$326,556
7	2023	2024	\$136,344,661	\$0	\$136,344,661	\$331,454
8	2024	2025	\$138,389,831	\$48,438,121	\$186,827,952	\$454,179
9	2025	2026	\$189,630,371	\$0	\$189,630,371	\$460,991
10	2026	2027	\$192,474,827	\$51,388,003	\$243,862,829	\$592,831
11	2027	2028	\$247,520,772	\$0	\$247,520,772	\$601,723
12	2028	2029	\$251,233,583	\$54,517,532	\$305,751,115	\$743,281
13	2029	2030	\$310,337,382	\$0	\$310,337,382	\$754,430
14	2030	2031	\$314,992,443	\$57,837,650	\$372,830,092	\$906,350
15	2031	2032	\$378,422,544	\$0	\$378,422,544	\$919,945
16	2032	2033	\$384,098,882	\$61,359,962	\$445,458,844	\$1,082,910
17	2033	2034	\$452,140,727	\$0	\$452,140,727	\$1,099,154
18	2034	2035	\$458,922,838	\$0	\$458,922,838	\$1,115,641
19	2035	2036	\$465,806,681	\$0	\$465,806,681	\$1,132,376
20	2036	2037	\$472,793,781	\$0	\$472,793,781	\$1,149,362
21	2037	2038	\$479,885,687	\$0	\$479,885,687	\$1,166,602
22	2038	2039	\$487,083,973	\$0	\$487,083,973	\$1,184,101
23	2039	2040	\$494,390,232	\$0	\$494,390,232	\$1,201,863
24	2040	2041	\$501,806,086	\$0	\$501,806,086	\$1,219,891
25	2041	2042	\$509,333,177	\$0	\$509,333,177	\$1,238,189
26	2042	2043	\$516,973,175	\$0	\$516,973,175	\$1,256,762
27	2043	2044	\$524,727,772	\$0	\$524,727,772	\$1,275,613
28	2044	2045	\$532,598,689	\$0	\$532,598,689	\$1,294,747
29	2045	2046	\$540,587,669	\$0	\$540,587,669	\$1,314,169
30	2046	2047	\$548,696,484	\$0	\$548,696,484	\$1,333,881
Total for years 1-30				\$402,801,649		\$24,786,118

Approximate "rollback" tax due on termination of agricultural status (excluding appreciation and interest):

Difference between "market" and taxable real property values, 2017:	\$11,804,182
2017 County tax on full difference, if @ tax rate of \$0.2431 per \$100:	\$28,696
Multiplied by five years of tax on the difference:	\$143,480

Schedule 5: TIF Project Costs and Nonproject Costs

Notes:

TIF project costs are expenses that will be reimbursed by the TIF fund if and when the TIF fund earns sufficient cash during its specified terms of years.

City administrative expenses may be reduced if the TIF zone is terminated earlier than the assumed term of thirty years.

Annual revenues to the TIF fund will be expended in this order of priority:

- 1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal
- 2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program
- 3) Essential reserves and debt service payments for bonds to finance a water storage tank
- 4) Accrued, cumulative developer advances for TIF project cost principal

Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017, with the Developer advancing the balance of funds needed for water and sewer projects.

Item	Quantity	Estimated Completion	Estimated Cost at Mid-2016 Present Value	Estimated Nominal Cost with 3% Annual Inflation
Phase 1 Infrastructure				
Water (advanced by Dallas County and private Developer, subject to note)				
12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)	1,950 linear feet	2017	\$188,370	\$194,021
12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)	6,400 linear feet	2017	\$618,000	\$636,540
Phase 1 water subtotal	8,350 linear feet		\$806,370	\$830,561
Sewer (advanced by Dallas County and private Developer, subject to note)				
10" sanitary sewer trunk to serve Basin H4A (SP1)	4,801 linear feet	2017	\$563,040	\$579,931
12" sanitary sewer trunk to serve Basin H4A (SP2)	1,801 linear feet	2017	\$223,560	\$230,267
8" sanitary sewer trunk to serve Basin H4A (SP3)	2,276 linear feet	2019	\$238,050	\$260,124
12" and 15" combination sewer trunk to serve Basin H5A (SP4)	7,395 linear feet	2017	\$794,341	\$818,171
8" sanitary sewer trunk to serve Basin H5A (SP5)	1,600 linear feet	2019	\$186,714	\$204,027
Pinto Road lift station (1.8 MGD) and 10" force main	3,700 linear feet	2019	\$952,890	\$1,041,249
Phase 1 sewer subtotal	21,572 linear feet		\$2,958,595	\$3,133,769
Natural gas line (advanced by Developer)				
Relocation of gas line		2018	\$1,000,000	\$1,060,900
Phase 1 infrastructure subtotal			\$4,764,965	\$5,025,230
Phase 2 Infrastructure				
Roads (advanced by Developer)				
Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road, 8" lime stabilization and 10" concrete pavement (RP1)	9,400 linear feet	2024	\$4,700,000	\$5,953,819
Water				
Elevated water storage tank (advanced by municipal bonds)	1,500,000 gallons	2025	\$4,830,000	\$6,302,054
Interest on municipal bonds for water storage tank (20-year term, 3% annual interest, semi-annual payments on unpaid balances)			\$46,083	\$2,124,322
Water storage tank principal plus interest			\$4,876,083	\$8,426,377
Phase 2 infrastructure subtotal			\$9,576,083	\$14,380,196
City Expenses to Organize and Administer the TIF Program (from another schedule)			\$940,000	\$1,467,262
TIF Project Costs by Source Advancing Initial Payment				
Project costs advanced by Dallas County			\$2,000,000	\$2,000,000
TIF administration expenses			\$940,000	\$1,467,262
Municipal bonds, including estimated interest			\$4,876,083	\$8,426,377
Total project costs advanced by City or holders of bonds issued by City			\$5,816,083	\$9,893,639
Total project costs advanced by Developer			\$7,464,965	\$8,979,049
Total TIF Project Costs			\$15,281,048	\$20,872,689
Nonproject Costs				
Hutchins capital improvement program expense not planned for reimbursement by TIF				
Reconditioning of Wintergreen Road		2019	\$4,000,000	\$4,370,908
Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)			\$367,080,000	\$483,361,979
Total estimated nonproject costs			\$371,080,000	\$487,732,887

**Schedule 5:
TIF Project Costs and Nonproject Costs**

Notes:

TIF project costs are expenses that will be reimbursed by the TIF fund if and when the TIF fund earns sufficient cash during its specified terms of years.

City administrative expenses may be reduced if the TIF zone is terminated earlier than the assumed term of thirty years.

Annual revenues to the TIF fund will be expended in this order of priority:

1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal

2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program

3) Essential reserves and debt service payments for bonds to finance a water storage tank

4) Accrued, cumulative developer advances for TIF project cost principal

Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017,

with the Developer advancing the balance offunds needed for water and sewer projects.

Item	Quantity	Estimated Completion	Estimated Cost at Mid-2016 Present Value	Estimated Nominal Cost with 3% Annual Inflation
Phase 1 Infrastructure				
Water (advanced by Dallas County and private Developer, subject to note)				
12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)	1,950 linear feet	2017	\$188,370	\$194,021
12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)				
	6,400 linear feet	2017	\$618,000	\$636,540
Phase 1 water subtotal	8,350 linear feet		\$806,370	\$830,561
Sewer (advanced by Dallas County and private Developer, subject to note)				
10" sanitary sewer trunk to serve Basin H4A (SP1)	4,801 linear feet	2017	\$563,040	\$579,931
12" sanitary sewer trunk to serve Basin H4A (SP2)	1,801 linear feet	2017	\$223,560	\$230,267
8" sanitary sewer trunk to serve Basin H4A (SP3)	2,276 linear feet	2019	\$238,050	\$260,124
12" and 15" combination sewer trunk to serve Basin H5A (SP4)	7,395 linear feet	2017	\$794,341	\$818,171
8" sanitary sewer trunk to serve Basin H5A (SP5)	1,600 linear feet	2019	\$186,714	\$204,027
Pinto Road lift station (1.8 MGD) and 10" force main	3,700 linear feet	2019	\$952,890	\$1,041,249
Phase 1 sewer subtotal	21,572 linear feet		\$2,958,595	\$3,133,769
Roads (Regional Transportation Council Project with other entities)				
Wintergreen Roadway Reconstruction	8,923 Liner feet	2021	\$300,000	\$300,000
Natural gas line (advanced by Developer)		2018	\$1,000,000	\$1,060,900
Relocation of gas line				
Phase 1 infrastructure subtotal			\$5,064,965	\$5,325,230
Phase 2 Infrastructure				
Roads (advanced by Developer)				
Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road, 8" lime stabilization and 10" concrete pavement (RP1)	9,400 linear feet	2024	\$4,700,000	\$5,953,819
Water				
Elevated water storage tank (advanced by municipal bonds)	1,500,000 gallons	2025	\$4,830,000	\$6,302,054
Interest on municipal bonds for water storage tank (20-year term, 3% annual interest, semi-annual payments on unpaid balances)			\$46,083	\$2,124,322
Water storage tank principal plus interest			\$4,876,083	\$8,426,377
Phase 2 infrastructure subtotal			\$9,576,083	\$14,380,196
City Expenses to Organize and Administer the TIF Program (from another schedule)			\$940,000	\$1,467,262
TIF Project Costs by Source Advancing Initial Payment				
Project costs advanced by Dallas County			\$2,000,000	\$2,000,000
TIF administration expenses			\$940,000	\$1,467,262
Municipal bonds, including estimated interest			\$4,876,083	\$8,426,377
Total project costs advanced by City or holders of bonds issued by City			\$5,816,083	\$9,893,639
Total project costs advanced by Developer			\$7,464,965	\$8,979,049
Total TIF Project Costs			\$15,281,048	\$20,872,689
Nonproject Costs				
Hutchins capital improvement program expense not planned for reimbursement by TIF				
Reconditioning of Wintergreen Road		2021	\$4,000,000	\$4,370,908
Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)			\$367,080,000	\$483,361,979
Total estimated nonproject costs			\$371,080,000	\$487,732,887

**Schedule 6:
Forecast Annual Revenues to the TIF Fund**

Notes:
Tax rates are imported from other schedules and are assumed constant. Actual rates will be set annually.
Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than this forecast.
The duration of the TIF zone is thirty years. If and when the TIF zone has no financial obligations, the City Council may terminate the TIF zone by ordinance.

(a) TIF Zone Year	(b) For Appraisals on Jan. 1,	(c) Cash Flows to TIF Fund by May of FY Ending Sept. 30,	(d) Hutchins		(e) Captured Tax on Captured Appraised Value @ \$0.682459		(f) Taxable Real Property (Taxable less 2016 base)		(g) Tax Rate		(h) Dallas County		(i) Captured Tax on Captured Appraised Value @ \$0.2431		(j) Taxable Real Property (Taxable less 2016 base)		(k) Tax Rate		(l) Tax Increments to the TIF Fund			(m) Estimate of Expense to Administer TIF Program, with 3% Inflation		(n) Net for Other TIF Project Costs	
			Real Property (imported)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)	Real Property (Taxable less 2016 base)
Base	2016	2017	\$756,574	\$0	\$0	\$1,169,944	\$0	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0	\$0	\$40,000	(\$40,000)	
1	2017	2018	\$1,187,493	\$430,919	\$2,941	\$1,187,493	\$17,549	\$43	100%	\$2,941	100%	\$2,941	100%	\$2,941	100%	\$2,941	100%	\$2,941	100%	\$2,941	\$2,941	\$2,941	\$30,000	(\$67,059)	
2	2018	2019	\$41,771,469	\$41,014,895	\$279,910	\$41,771,469	\$40,601,525	\$98,702	100%	\$279,910	100%	\$279,910	100%	\$279,910	100%	\$279,910	100%	\$279,910	100%	\$279,910	\$282,851	\$282,851	\$30,900	\$181,951	
3	2019	2020	\$42,398,041	\$41,641,467	\$284,186	\$42,398,041	\$41,228,097	\$100,226	100%	\$284,186	100%	\$284,186	100%	\$284,186	100%	\$284,186	100%	\$284,186	100%	\$284,186	\$567,037	\$567,037	\$31,827	\$252,359	
4	2020	2021	\$86,070,655	\$85,314,081	\$582,234	\$86,070,655	\$84,900,711	\$206,394	100%	\$582,234	100%	\$582,234	100%	\$582,234	100%	\$582,234	100%	\$582,234	100%	\$582,234	\$1,149,270	\$1,149,270	\$32,782	\$549,452	
5	2021	2022	\$87,361,715	\$86,605,141	\$591,045	\$87,361,715	\$86,191,771	\$209,532	100%	\$591,045	100%	\$591,045	100%	\$591,045	100%	\$591,045	100%	\$591,045	100%	\$591,045	\$1,740,315	\$1,740,315	\$33,765	\$557,279	
6	2022	2023	\$134,329,715	\$133,573,141	\$911,582	\$134,329,715	\$133,159,771	\$323,711	100%	\$911,582	100%	\$911,582	100%	\$911,582	100%	\$911,582	100%	\$911,582	100%	\$911,582	\$2,651,897	\$2,651,897	\$34,778	\$876,804	
7	2023	2024	\$136,344,661	\$135,588,087	\$925,333	\$136,344,661	\$135,174,717	\$328,610	100%	\$925,333	100%	\$925,333	100%	\$925,333	100%	\$925,333	100%	\$925,333	100%	\$925,333	\$3,577,230	\$3,577,230	\$35,822	\$889,512	
8	2024	2025	\$186,827,952	\$186,071,378	\$1,269,861	\$186,827,952	\$185,658,008	\$451,335	100%	\$1,269,861	100%	\$1,269,861	100%	\$1,269,861	100%	\$1,269,861	100%	\$1,269,861	100%	\$1,269,861	\$4,847,091	\$4,847,091	\$36,896	\$1,232,965	
9	2025	2026	\$189,630,371	\$188,873,797	\$1,288,986	\$189,630,371	\$188,460,427	\$458,147	100%	\$1,288,986	100%	\$1,288,986	100%	\$1,288,986	100%	\$1,288,986	100%	\$1,288,986	100%	\$1,288,986	\$6,136,077	\$6,136,077	\$38,003	\$1,250,983	
10	2026	2027	\$243,862,829	\$243,106,255	\$1,659,101	\$243,862,829	\$242,692,885	\$589,986	100%	\$1,659,101	100%	\$1,659,101	100%	\$1,659,101	100%	\$1,659,101	100%	\$1,659,101	100%	\$1,659,101	\$7,795,177	\$7,795,177	\$39,143	\$1,619,957	
11	2027	2028	\$247,520,772	\$246,764,198	\$1,684,064	\$247,520,772	\$246,350,828	\$598,879	100%	\$1,684,064	100%	\$1,684,064	100%	\$1,684,064	100%	\$1,684,064	100%	\$1,684,064	100%	\$1,684,064	\$9,479,242	\$9,479,242	\$40,317	\$1,643,747	
12	2028	2029	\$305,751,115	\$304,994,541	\$2,081,463	\$305,751,115	\$304,581,171	\$740,437	100%	\$2,081,463	100%	\$2,081,463	100%	\$2,081,463	100%	\$2,081,463	100%	\$2,081,463	100%	\$2,081,463	\$11,560,705	\$11,560,705	\$41,527	\$2,039,936	
13	2029	2030	\$310,337,382	\$309,580,808	\$2,112,762	\$310,337,382	\$309,167,438	\$751,586	100%	\$2,112,762	100%	\$2,112,762	100%	\$2,112,762	100%	\$2,112,762	100%	\$2,112,762	100%	\$2,112,762	\$13,673,467	\$13,673,467	\$42,773	\$2,069,989	
14	2030	2031	\$372,830,092	\$372,073,518	\$2,539,249	\$372,830,092	\$371,660,148	\$903,506	100%	\$2,539,249	100%	\$2,539,249	100%	\$2,539,249	100%	\$2,539,249	100%	\$2,539,249	100%	\$2,539,249	\$16,212,716	\$16,212,716	\$44,056	\$2,495,193	
15	2031	2032	\$378,422,544	\$377,665,970	\$2,577,415	\$378,422,544	\$377,252,600	\$917,101	100%	\$2,577,415	100%	\$2,577,415	100%	\$2,577,415	100%	\$2,577,415	100%	\$2,577,415	100%	\$2,577,415	\$18,790,131	\$18,790,131	\$45,378	\$2,532,038	
16	2032	2033	\$445,458,844	\$444,702,270	\$3,034,911	\$445,458,844	\$444,288,900	\$1,080,066	100%	\$3,034,911	100%	\$3,034,911	100%	\$3,034,911	100%	\$3,034,911	100%	\$3,034,911	100%	\$3,034,911	\$21,825,042	\$21,825,042	\$46,739	\$2,988,172	
17	2033	2034	\$452,140,727	\$451,384,153	\$3,080,512	\$452,140,727	\$450,970,783	\$1,096,310	100%	\$3,080,512	100%	\$3,080,512	100%	\$3,080,512	100%	\$3,080,512	100%	\$3,080,512	100%	\$3,080,512	\$24,905,554	\$24,905,554	\$48,141	\$3,032,371	
18	2034	2035	\$458,922,838	\$458,166,264	\$3,126,797	\$458,922,838	\$457,752,894	\$1,112,797	100%	\$3,126,797	100%	\$3,126,797	100%	\$3,126,797	100%	\$3,126,797	100%	\$3,126,797	100%	\$3,126,797	\$28,032,351	\$28,032,351	\$49,585	\$3,077,211	
19	2035	2036	\$465,806,681	\$465,050,107	\$3,173,776	\$465,806,681	\$464,636,737	\$1,129,532	100%	\$3,173,776	100%	\$3,173,776	100%	\$3,173,776	100%	\$3,173,776	100%	\$3,173,776	100%	\$3,173,776	\$31,206,127	\$31,206,127	\$51,073	\$3,122,703	
20	2036	2037	\$472,793,781	\$472,037,207	\$3,221,460	\$472,793,781	\$471,623,837	\$1,146,518	100%	\$3,221,460	100%	\$3,221,460	100%	\$3,221,460	100%	\$3,221,460	100%	\$3,221,460	100%	\$3,221,460	\$34,427,587	\$34,427,587	\$52,605	\$3,168,855	
21	2037	2038	\$479,885,687	\$479,129,113	\$3,269,860	\$479,885,687	\$478,715,743	\$1,163,758	100%	\$3,269,860	100%	\$3,269,860	100%	\$3,269,860	100%	\$3,269,860	100%	\$3,269,860	100%	\$3,269,860	\$37,697,447	\$37,697,447	\$54,183	\$3,215,676	
22	2038	2039	\$487,083,973	\$486,327,399	\$3,318,985	\$487,083,973	\$485,914,029	\$1,181,257	100%	\$3,318,985	100%	\$3,318,985	100%	\$3,318,985	100%	\$3,318,985	100%	\$3,318,985	100%	\$3,318,985	\$41,016,432	\$41,016,432	\$55,809	\$3,263,176	
23	2039	2040	\$494,390,232	\$493,633,658	\$3,368,847	\$494,390,232	\$493,220,288	\$1,199,019	100%	\$3,368,847	100%	\$3,368,847	100%	\$3,368,847	100%	\$3,368,847	100%	\$3,368,847	100%	\$3,368,847	\$44,385,280	\$44,385,280	\$57,483	\$3,311,364	
24	2040	2041	\$501,806,086	\$501,049,512	\$3,419,457	\$501,806,086	\$500,636,142	\$1,217,046	100%	\$3,419,457	100%	\$3,419,457	100%	\$3,419,457	100%	\$3,419,457	100%	\$3,419,457	100%	\$3,419,457	\$47,804,737	\$47,804,737	\$59,208	\$3,360,250	
25	2041	2042	\$509,333,177	\$508,576,603	\$3,470,827	\$509,333,177	\$508,163,233	\$1,235,345	100%	\$3,470,827	100%	\$3,470,827	100%	\$3,470,827	100%	\$3,470,827	100%	\$3,470,827	100%	\$3,470,827	\$51,275,564	\$51,275,564	\$60,984	\$3,409,843	
26	2042	2043	\$516,973,175	\$516,216,601	\$3,522,967	\$516,973,175	\$515,803,231	\$1,253,918	100%	\$3,522,967	100%	\$3,522,967	100%	\$3,522,967	100%	\$3,522,967	100%	\$3,522,967	100%	\$3,522,967	\$54,798,531	\$54,798,531	\$62,813	\$3,460,153	
27	2043	2044	\$524,727,772	\$523,971,198	\$3,575,889	\$524,727,772	\$523,557,828	\$1,272,769	100%	\$3,575,889	100%	\$3,575,889	100%	\$3,575,889	100%	\$3,575,889	100%	\$3,575,889	100%	\$3,575,889	\$58,374,419	\$58,374,419	\$64,698	\$3,511,191	
28	2044	2045	\$532,598,689	\$531,842,115	\$3,629,604	\$532,598,689	\$531,428,745	\$1,291,903	100%	\$3,629,604	100%	\$3,629,604	100%	\$3,629,604	100%	\$3,629,604	100%	\$3,629,604	100%	\$3,629,604	\$62,004,024	\$62,004,024	\$66,639	\$3,562,966	
29	2045	2046	\$540,587,669	\$539,831,095	\$3,684,126	\$540,587,669	\$539,417,725	\$1,311,324	100%	\$3,684,126	100%	\$3,684,126	100%	\$3,684,126	100%	\$3,684,126	100%	\$3,684,126	100%	\$3,684,126	\$65,688,149	\$65,688,149	\$68,638	\$3,615,488	
30	2046	2047	\$548,696,484	\$547,939,910	\$3,739,465	\$548,696,484	\$547,526,540	\$1,331,037	100%	\$3,739,465	100%	\$3,739,465	100%	\$3,739,465	100%	\$3,739,465	100%	\$3,739,465	100%	\$3,739,465	\$69,427,615	\$69,427,615	\$70,697	\$3,668,768	
Totals					\$69,427,615			\$24,700,794		\$69,427,615		\$69,427,615		\$69,427,615		\$69,427,615		\$69,427,615		\$69,427,615	\$1,467,262	\$67,853,293			

Percentages of total TIF cash flow, by source: 100% 0% 100%

**Schedule 7:
TIF Project Cost Reimbursement Forecast, Using Only TIF Fund Receipts**

Notes:

- Timing and amounts of revenues, expenses and payments are approximate.
- Annual revenues to the TIF fund will be expended in this order of priority:
 - 1) 35% of all TIF fund receipts to reimburse accrued, cumulative Dallas County advances or expenditures for TIF project cost principal, until fully repaid
 - 2) Accrued, cumulative, actual Hutchins administrative expenses for the TIF program (municipal or Hutchins EDC)
 - 3) Essential reserves and debt service payments for bonds to finance a water storage tank
 - 4) Accrued, cumulative developer advances for TIF project cost principal

Payment obligations do not extend beyond the term of the TIF zone, ending Dec. 31, 2047 or an earlier time as designated by ordinance of the City Council. County, municipal and developer expenditures for TIF project costs are estimates, imported from other schedules. Investment by Dallas County for water and sewer improvements is limited to \$2,000,000 through 2017, with the developer advancing the balance of funds needed for water and sewer projects with an estimated 2017 completion date. Estimated debt service for municipal bonds for a water storage tank assumes 40 equal semi-annual payments at a 3% annual interest rate on unpaid balances. Approximate interest component for water tank bond debt service: \$2,124,322

TIF fund revenue will be reserved for debt service on bonds approximately a year before the first payment obligation, thus maintaining a cash reserve for upcoming payments. Interest earned on the cash reserve is not represented. Final debt service payments will draw from the reserve.

Administrative costs for the TIF program may be eliminated if and when the TIF zone is terminated by vote of the municipal governing body before the scheduled termination date.

Based on the stated assumptions, including development type, volume and completion timing, appraisals for tax purposes, tax rates, project cost principal, project cost construction timing, interest on balances owed and other assumptions in this analysis, it appears reasonably feasible for the TIF fund to reimburse TIF project costs by the end of TIF year 28. TIF obligations might be retired earlier by application of excess cash to bond debt service. Actual reimbursement of TIF project costs may require more or less time than this estimate.

(a) TIF Zone	(b) For Appraisals on Jan. 1,	(c) Tax Increment Received by TIF Fund by May 1,	(d) TIF Project Cost Expense Recognized Mid-	(e) Cash to TIF Fund (imported)	(f) Hutchins Administrative Expense For TIF			(g) Project Cost Advanced by Dallas County		(h) Reserve and Debt Service (P & I) For Water Storage Tank		(i) Project Cost Advanced by Developer		(j) Estimated Expenses Paid				(k) Ending P&I Balances (Exc. Bond DS)			(l) Estimated Excess Annual Cash to TIF Fund	(m) Cumulative Excess Annual Cash to TIF Fund
					(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)				
																			To County	Municipal TIF Admin. Costs		
Base	2016	2017	2017	\$0	\$40,000	\$2,000,000	\$0	\$458,930	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,000	\$40,000	\$458,930	\$0	\$0			
1	2017	2018	2018	\$2,941	\$30,000	\$0	\$0	\$1,060,900	\$1,029	\$1,912	\$0	\$0	\$2,941	\$1,988,971	\$68,068	\$1,519,830	\$0	\$0				
2	2018	2019	2019	\$279,910	\$30,900	\$0	\$0	\$1,505,400	\$97,968	\$98,988	\$0	\$82,953	\$279,910	\$1,901,002	\$0	\$2,942,277	\$0	\$0				
3	2019	2020	2020	\$284,186	\$31,827	\$0	\$0	\$0	\$99,485	\$31,827	\$0	\$152,894	\$284,186	\$1,801,537	\$0	\$2,789,383	\$0	\$0				
4	2020	2021	2021	\$582,234	\$32,782	\$0	\$0	\$0	\$203,782	\$32,782	\$0	\$345,670	\$582,234	\$1,597,755	\$0	\$2,443,713	\$0	\$0				
5	2021	2022	2022	\$591,045	\$33,765	\$0	\$0	\$0	\$206,866	\$33,765	\$0	\$350,414	\$591,045	\$1,390,890	\$0	\$2,093,299	\$0	\$0				
6	2022	2023	2023	\$911,582	\$34,778	\$0	\$0	\$0	\$319,054	\$34,778	\$0	\$557,750	\$911,582	\$1,071,836	\$0	\$1,535,549	\$0	\$0				
7	2023	2024	2024	\$925,333	\$35,822	\$0	\$210,659	\$5,953,819	\$323,867	\$35,822	\$0	\$565,645	\$925,333	\$747,970	\$0	\$6,923,724	\$0	\$0				
8	2024	2025	2025	\$1,269,861	\$36,896	\$0	\$421,319	\$0	\$444,451	\$36,896	\$210,659	\$577,854	\$1,269,861	\$303,518	\$0	\$6,345,870	\$0	\$0				
9	2025	2026	2026	\$1,288,986	\$38,003	\$0	\$421,319	\$0	\$303,518	\$38,003	\$421,319	\$526,146	\$1,288,986	\$0	\$5,819,724	\$0	\$0					
10	2026	2027	2027	\$1,659,101	\$39,143	\$0	\$421,319	\$0	\$0	\$39,143	\$421,319	\$1,198,638	\$1,659,101	\$0	\$4,621,065	\$0	\$0					
11	2027	2028	2028	\$1,684,064	\$40,317	\$0	\$421,319	\$0	\$0	\$40,317	\$421,319	\$1,222,428	\$1,684,064	\$0	\$3,398,657	\$0	\$0					
12	2028	2029	2029	\$2,081,463	\$41,527	\$0	\$421,319	\$0	\$0	\$41,527	\$421,319	\$1,618,617	\$2,081,463	\$0	\$1,780,040	\$0	\$0					
13	2029	2030	2030	\$2,112,762	\$42,773	\$0	\$421,319	\$0	\$0	\$42,773	\$421,319	\$1,648,670	\$2,112,762	\$0	\$0	\$131,370	\$0	\$0				
14	2030	2031	2031	\$2,539,249	\$44,056	\$0	\$421,319	\$0	\$0	\$44,056	\$421,319	\$1,313,370	\$596,745	\$0	\$0	\$0	\$1,942,504	\$1,942,504				
15	2031	2032	2032	\$2,577,415	\$45,378	\$0	\$421,319	\$0	\$0	\$45,378	\$421,319	\$0	\$466,697	\$0	\$0	\$0	\$2,110,719	\$4,053,223				
16	2032	2033	2033	\$3,034,911	\$46,739	\$0	\$421,319	\$0	\$0	\$46,739	\$421,319	\$0	\$468,058	\$0	\$0	\$0	\$2,566,853	\$6,620,076				
17	2033	2034	2034	\$3,080,512	\$48,141	\$0	\$421,319	\$0	\$0	\$48,141	\$421,319	\$0	\$469,460	\$0	\$0	\$0	\$2,611,052	\$9,231,128				
18	2034	2035	2035	\$3,126,797	\$49,585	\$0	\$421,319	\$0	\$0	\$49,585	\$421,319	\$0	\$470,904	\$0	\$0	\$0	\$2,655,893	\$11,887,020				
19	2035	2036	2036	\$3,173,776	\$51,073	\$0	\$421,319	\$0	\$0	\$51,073	\$421,319	\$0	\$472,392	\$0	\$0	\$0	\$2,701,384	\$14,588,405				
20	2036	2037	2037	\$3,221,460	\$52,605	\$0	\$421,319	\$0	\$0	\$52,605	\$421,319	\$0	\$473,924	\$0	\$0	\$0	\$2,747,536	\$17,335,941				
21	2037	2038	2038	\$3,269,860	\$54,183	\$0	\$421,319	\$0	\$0	\$54,183	\$421,319	\$0	\$475,502	\$0	\$0	\$0	\$2,794,358	\$20,130,299				
22	2038	2039	2039	\$3,318,985	\$55,809	\$0	\$421,319	\$0	\$0	\$55,809	\$421,319	\$0	\$477,128	\$0	\$0	\$0	\$2,841,857	\$22,972,156				
23	2039	2040	2040	\$3,368,847	\$57,483	\$0	\$421,319	\$0	\$0	\$57,483	\$421,319	\$0	\$478,802	\$0	\$0	\$0	\$2,890,045	\$25,862,202				
24	2040	2041	2041	\$3,419,457	\$59,208	\$0	\$421,319	\$0	\$0	\$59,208	\$421,319	\$0	\$480,526	\$0	\$0	\$0	\$2,938,931	\$28,801,133				
25	2041	2042	2042	\$3,470,827	\$60,984	\$0	\$421,319	\$0	\$0	\$60,984	\$421,319	\$0	\$482,303	\$0	\$0	\$0	\$2,988,524	\$31,789,657				
26	2042	2043	2043	\$3,522,967	\$62,813	\$0	\$421,319	\$0	\$0	\$62,813	\$421,319	\$0	\$484,132	\$0	\$0	\$0	\$3,038,834	\$34,828,491				
27	2043	2044	2044	\$3,575,889	\$64,698	\$0	\$421,319	\$210,659	\$0	\$64,698	\$421,319	\$0	\$486,017	\$0	\$0	\$0	\$3,089,872	\$37,918,363				
28	2044	2045	2045	\$3,629,604	\$66,639	\$0	\$0	\$0	\$0	\$66,639	\$210,659	\$0	\$277,298	\$0	\$0	\$0	\$3,352,306	\$41,270,670				
29	2045	2046	2046	\$3,684,126	\$68,638	\$0	\$0	\$0	\$0	\$68,638	\$0	\$0	\$68,638	\$0	\$0	\$0	\$3,615,488	\$44,886,158				
30	2046	2047	2047	\$3,739,465	\$70,697	\$0	\$0	\$0	\$0	\$70,697	\$0	\$0	\$70,697	\$0	\$0	\$0	\$3,668,768	\$48,554,926				
Total through year 30				\$69,427,615	\$1,467,262	\$2,000,000	\$8,426,377	\$8,979,049	\$2,000,000	\$1,467,262	\$8,426,377	\$8,979,049	\$20,872,689	\$0	\$0	\$0	\$48,554,926					

Schedule 8:
Forecast Annual Taxable Business Personal Property Appraisals
and Business Personal Property Taxes
Generated in the Reinvestment Zone

Notes:

The City's base value of the TIF zone is the value of real property taxable by the City for the year the zone was designated.
The unincorporated balance of the TIF zone is assumed annexed to the City in 2016.
Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year.
Tax rates are assumed constant. Actual rates will be set annually.
This schedule assumes no City or County business personal property taxes will be abated.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
TIF Zone	Appraised Value for Jan. 1, Year	Property Tax Deposited to TIF Fund by May 1, 2017	Appraisal Before Improvements Added This Year, If Post-completion Appraisals Rise 1.50% Annually After Jan. 1, 2016	Business Personal Property Added in New Construction This Year (from another schedule), Inflated Annually @ 3.00% from Jan. 1., 2016	Total Taxable Business Personal Property Appraisal for Jan. 1 of This Year	Hutchins Business Personal Property Tax from TIF Zone @ \$0.682459 per \$100	Dallas County Business Personal Property Tax from TIF Zone @ \$0.2431 per \$100
Base	2016	2017		\$0	\$0	\$0	\$0
1	2017	2018	\$0	\$0	\$0	\$0	\$0
2	2018	2019	\$0	\$48,038,878	\$48,038,878	\$327,846	\$116,783
3	2019	2020	\$48,759,461	\$0	\$48,759,461	\$332,763	\$118,534
4	2020	2021	\$49,490,853	\$50,964,446	\$100,455,299	\$685,566	\$244,207
5	2021	2022	\$101,962,129	\$0	\$101,962,129	\$695,850	\$247,870
6	2022	2023	\$103,491,560	\$54,068,181	\$157,559,741	\$1,075,281	\$383,028
7	2023	2024	\$159,923,137	\$0	\$159,923,137	\$1,091,410	\$388,773
8	2024	2025	\$162,321,984	\$57,360,933	\$219,682,917	\$1,499,246	\$534,049
9	2025	2026	\$222,978,161	\$0	\$222,978,161	\$1,521,735	\$542,060
10	2026	2027	\$226,322,833	\$60,854,214	\$287,177,047	\$1,959,866	\$698,127
11	2027	2028	\$291,484,702	\$0	\$291,484,702	\$1,989,264	\$708,599
12	2028	2029	\$295,856,973	\$64,560,235	\$360,417,208	\$2,459,700	\$876,174
13	2029	2030	\$365,823,466	\$0	\$365,823,466	\$2,496,595	\$889,317
14	2030	2031	\$371,310,818	\$68,491,953	\$439,802,772	\$3,001,474	\$1,069,161
15	2031	2032	\$446,399,813	\$0	\$446,399,813	\$3,046,496	\$1,085,198
16	2032	2033	\$453,095,810	\$72,663,113	\$525,758,924	\$3,588,089	\$1,278,120
17	2033	2034	\$533,645,308	\$0	\$533,645,308	\$3,641,910	\$1,297,292
18	2034	2035	\$541,649,987	\$0	\$541,649,987	\$3,696,539	\$1,316,751
19	2035	2036	\$549,774,737	\$0	\$549,774,737	\$3,751,987	\$1,336,502
20	2036	2037	\$558,021,358	\$0	\$558,021,358	\$3,808,267	\$1,356,550
21	2037	2038	\$566,391,679	\$0	\$566,391,679	\$3,865,391	\$1,376,898
22	2038	2039	\$574,887,554	\$0	\$574,887,554	\$3,923,372	\$1,397,552
23	2039	2040	\$583,510,867	\$0	\$583,510,867	\$3,982,222	\$1,418,515
24	2040	2041	\$592,263,530	\$0	\$592,263,530	\$4,041,956	\$1,439,793
25	2041	2042	\$601,147,483	\$0	\$601,147,483	\$4,102,585	\$1,461,390
26	2042	2043	\$610,164,695	\$0	\$610,164,695	\$4,164,124	\$1,483,310
27	2043	2044	\$619,317,166	\$0	\$619,317,166	\$4,226,586	\$1,505,560
28	2044	2045	\$628,606,923	\$0	\$628,606,923	\$4,289,985	\$1,528,143
29	2045	2046	\$638,036,027	\$0	\$638,036,027	\$4,354,334	\$1,551,066
30	2046	2047	\$647,606,567	\$0	\$647,606,567	\$4,419,649	\$1,574,332
Total for years 1-30					\$477,001,953	\$82,040,086	\$29,223,653

Schedule 9:

Forecast of Hutchins Property Taxes Retained Without and With Development Incentives for the Reinvestment Zone

Notes:

This schedule assumes land within the proposed TIF zone boundaries is annexed in 2016 and developed according to a schedule. Without annexation and the TIF incentives, the land is assumed to remain substantially as is.
 Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year.
 The tax rate is the 2015 rate. It is assumed constant, but the actual rate will be set annually.
 Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than forecast.
 The duration of the TIF zone is thirty years. If and when the TIF fund has no financial obligations, the City Council may terminate the TIF zone earlier by ordinance.

(a)	(b)	(c)	(d) (e) (f) (g) (h) (i) (j) (k) (l) (m)										
			As Is		With Annexations, Incentives and Development								
TIF Zone Year	For Appraisals on Jan. 1,	Cash Flows in FY Ending Sept. 30,	Appraised Taxable, Assuming Appraisals Rise		Total Taxable Value (imported)	Hutchins Real Property Tax from TIF Zone @ \$0.682459 per \$100		% of RP Tax Retained	Tax Retained (total tax increment less amount to TIF fund)	Difference With TIF Incentive	Business Personal Property Tax Retained	Total	Difference
			After Jan. 1, 2016	Tax @ \$0.682459 per \$100		per \$100	per \$100						
Base	2016	2017	\$756,574	\$5,163	\$756,574	\$5,163	100%	\$5,163	\$0	\$0	\$5,163	\$0	
1	2017	2018	\$767,923	\$5,241	\$1,187,493	\$8,104	0%	\$5,163	(\$77)	\$0	\$5,163	(\$77)	
2	2018	2019	\$779,441	\$5,319	\$41,771,469	\$285,073	0%	\$5,163	(\$156)	\$327,846	\$333,009	\$327,690	
3	2019	2020	\$791,133	\$5,399	\$42,398,041	\$289,349	0%	\$5,163	(\$236)	\$332,763	\$337,927	\$332,527	
4	2020	2021	\$803,000	\$5,480	\$86,070,655	\$587,397	0%	\$5,163	(\$317)	\$685,566	\$690,730	\$685,249	
5	2021	2022	\$815,045	\$5,562	\$87,361,715	\$596,208	0%	\$5,163	(\$399)	\$695,850	\$701,013	\$695,451	
6	2022	2023	\$827,271	\$5,646	\$134,329,715	\$916,745	0%	\$5,163	(\$482)	\$1,075,281	\$1,080,444	\$1,074,798	
7	2023	2024	\$839,680	\$5,730	\$136,344,661	\$930,496	0%	\$5,163	(\$567)	\$1,091,410	\$1,096,573	\$1,090,843	
8	2024	2025	\$852,275	\$5,816	\$186,827,952	\$1,275,024	0%	\$5,163	(\$653)	\$1,499,246	\$1,504,409	\$1,498,593	
9	2025	2026	\$865,059	\$5,904	\$189,630,371	\$1,294,150	0%	\$5,163	(\$740)	\$1,521,735	\$1,526,898	\$1,520,994	
10	2026	2027	\$878,035	\$5,992	\$243,862,829	\$1,664,264	0%	\$5,163	(\$829)	\$1,959,866	\$1,965,029	\$1,959,037	
11	2027	2028	\$891,206	\$6,082	\$247,520,772	\$1,689,228	0%	\$5,163	(\$919)	\$1,989,264	\$1,994,427	\$1,988,345	
12	2028	2029	\$904,574	\$6,173	\$305,751,115	\$2,086,626	0%	\$5,163	(\$1,010)	\$2,459,700	\$2,464,863	\$2,458,690	
13	2029	2030	\$918,142	\$6,266	\$310,337,382	\$2,117,925	0%	\$5,163	(\$1,103)	\$2,496,595	\$2,501,758	\$2,495,493	
14	2030	2031	\$931,914	\$6,360	\$372,830,092	\$2,544,413	0%	\$5,163	(\$1,197)	\$3,001,474	\$3,006,637	\$3,000,277	
15	2031	2032	\$945,893	\$6,455	\$378,422,544	\$2,582,579	0%	\$5,163	(\$1,292)	\$3,046,496	\$3,051,659	\$3,045,204	
16	2032	2033	\$960,081	\$6,552	\$445,458,844	\$3,040,074	0%	\$5,163	(\$1,389)	\$3,588,089	\$3,593,252	\$3,586,700	
17	2033	2034	\$974,483	\$6,650	\$452,140,727	\$3,085,675	0%	\$5,163	(\$1,487)	\$3,641,910	\$3,647,074	\$3,640,423	
18	2034	2035	\$989,100	\$6,750	\$458,922,838	\$3,131,960	0%	\$5,163	(\$1,587)	\$3,696,539	\$3,701,702	\$3,694,952	
19	2035	2036	\$1,003,936	\$6,851	\$465,806,681	\$3,178,940	0%	\$5,163	(\$1,688)	\$3,751,987	\$3,757,150	\$3,750,299	
20	2036	2037	\$1,018,995	\$6,954	\$472,793,781	\$3,226,624	0%	\$5,163	(\$1,791)	\$3,808,267	\$3,813,430	\$3,806,476	
21	2037	2038	\$1,034,280	\$7,059	\$479,885,687	\$3,275,023	0%	\$5,163	(\$1,895)	\$3,865,391	\$3,870,554	\$3,863,496	
22	2038	2039	\$1,049,795	\$7,164	\$487,083,973	\$3,324,148	0%	\$5,163	(\$2,001)	\$3,923,372	\$3,928,535	\$3,921,371	
23	2039	2040	\$1,065,542	\$7,272	\$494,390,232	\$3,374,011	0%	\$5,163	(\$2,109)	\$3,982,222	\$3,987,386	\$3,980,114	
24	2040	2041	\$1,081,525	\$7,381	\$501,806,086	\$3,424,621	0%	\$5,163	(\$2,218)	\$4,041,956	\$4,047,119	\$4,039,738	
25	2041	2042	\$1,097,748	\$7,492	\$509,333,177	\$3,475,990	0%	\$5,163	(\$2,328)	\$4,102,585	\$4,107,748	\$4,100,257	
26	2042	2043	\$1,114,214	\$7,604	\$516,973,175	\$3,528,130	0%	\$5,163	(\$2,441)	\$4,164,124	\$4,169,287	\$4,161,683	
27	2043	2044	\$1,130,927	\$7,718	\$524,727,772	\$3,581,052	0%	\$5,163	(\$2,555)	\$4,226,586	\$4,231,749	\$4,224,031	
28	2044	2045	\$1,147,891	\$7,834	\$532,598,689	\$3,634,768	0%	\$5,163	(\$2,671)	\$4,289,985	\$4,295,148	\$4,287,314	
29	2045	2046	\$1,165,109	\$7,951	\$540,587,669	\$3,689,289	0%	\$5,163	(\$2,788)	\$4,354,334	\$4,359,498	\$4,351,546	
30	2046	2047	\$1,182,586	\$8,071	\$548,696,484	\$3,744,629	0%	\$5,163	(\$2,907)	\$4,419,649	\$4,424,813	\$4,416,742	
Total for years 1-30				\$196,731		\$69,582,514		\$154,899	(\$41,832)	\$82,040,086	\$82,194,985	\$81,998,254	

Schedule 10:

Forecast of Dallas County Property Taxes Retained Without and With Development Incentives for the Reinvestment Zone

Notes:

This schedule assumes land within the proposed TIF zone boundaries is developed according to a schedule. Without the TIF incentives, the land is assumed to remain substantially as is.

Average annual appraisal adjustments are long-term estimates. These may vary significantly from year to year.

The tax rate is the 2015 rate. It is assumed constant, but the actual rate will be set annually.

Actual cash flow to a TIF fund depends on realized development volume, timing of development and taxable values. Cash flow may be more or less than forecast.

The duration of the TIF zone is thirty years. If and when the TIF fund has no financial obligations, the City Council may terminate the TIF zone earlier by ordinance.

(a)	(b)	(c)	(d)		(e)		(f)		(g)		(h)		(i)		(j)		(k)		(l)		(m)	
			As Is	With TIF Incentives and Development	Appraised Taxable, Assuming Appraisals Rise	Tax @ \$0.243100	Total Taxable Value (imported)	County Real Property Tax from TIF Zone @ \$0.243100	% of RP Tax Increments Retained	Tax Retained (total tax increment less amount to TIF fund)	Difference With TIF Incentive	Business Personal Property Tax Retained (imported)	Total Property Tax Retained from TIF Zone by Dallas County	Total	Difference							
TIF Zone Year	For Appraisals on Jan. 1,	Cash Flows in FY Ending Sept. 30,	1.50% Annually After Jan. 1, 2016	per \$100	Value (imported)	per \$100	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	RP Tax Increments Retained	
Base	2016	2017	\$1,169,944	\$2,844	\$1,169,944	\$2,844	100%	\$2,844	\$0	\$0	\$2,844	\$0	\$0	\$2,844	\$0	\$0	\$2,844	\$0	\$0	\$2,844	\$0	
1	2017	2018	\$1,187,493	\$2,887	\$1,187,493	\$2,887	100%	\$2,886.80	\$0	\$0	\$2,887	\$0	\$0	\$2,887	\$0	\$0	\$2,887	\$0	\$0	\$2,887	\$0	
2	2018	2019	\$1,205,306	\$2,930	\$1,205,306	\$2,930	100%	\$101,546.44	\$98,616	\$116,783	\$218,329	\$215,399	\$215,399	\$218,329	\$215,399	\$215,399	\$218,329	\$215,399	\$215,399	\$218,329	\$215,399	
3	2019	2020	\$1,223,385	\$2,974	\$1,223,385	\$2,974	100%	\$103,070	\$100,096	\$118,534	\$221,604	\$218,630	\$218,630	\$221,604	\$218,630	\$218,630	\$221,604	\$218,630	\$218,630	\$221,604	\$218,630	
4	2020	2021	\$1,241,736	\$3,019	\$1,241,736	\$3,019	100%	\$209,238	\$206,219	\$244,207	\$453,445	\$450,426	\$450,426	\$453,445	\$450,426	\$450,426	\$453,445	\$450,426	\$450,426	\$453,445	\$450,426	
5	2021	2022	\$1,260,362	\$3,064	\$1,260,362	\$3,064	100%	\$212,376	\$209,312	\$247,870	\$460,246	\$457,182	\$457,182	\$460,246	\$457,182	\$457,182	\$460,246	\$457,182	\$457,182	\$460,246	\$457,182	
6	2022	2023	\$1,279,267	\$3,110	\$1,279,267	\$3,110	100%	\$326,556	\$323,446	\$383,028	\$709,583	\$706,473	\$706,473	\$383,028	\$709,583	\$706,473	\$383,028	\$709,583	\$706,473	\$383,028	\$709,583	
7	2023	2024	\$1,298,456	\$3,157	\$1,298,456	\$3,157	100%	\$331,454	\$328,297	\$388,773	\$720,227	\$717,070	\$717,070	\$388,773	\$720,227	\$717,070	\$388,773	\$720,227	\$717,070	\$388,773	\$720,227	
8	2024	2025	\$1,317,933	\$3,204	\$1,317,933	\$3,204	100%	\$454,179	\$450,975	\$534,049	\$988,228	\$985,024	\$985,024	\$534,049	\$988,228	\$985,024	\$534,049	\$988,228	\$985,024	\$534,049	\$988,228	
9	2025	2026	\$1,337,702	\$3,252	\$1,337,702	\$3,252	100%	\$460,991	\$457,739	\$542,060	\$1,003,051	\$999,799	\$999,799	\$460,991	\$1,003,051	\$999,799	\$460,991	\$1,003,051	\$999,799	\$460,991	\$1,003,051	
10	2026	2027	\$1,357,768	\$3,301	\$1,357,768	\$3,301	100%	\$592,831	\$589,530	\$698,127	\$1,290,958	\$1,287,657	\$1,287,657	\$592,831	\$1,290,958	\$1,287,657	\$592,831	\$1,290,958	\$1,287,657	\$592,831	\$1,290,958	
11	2027	2028	\$1,378,134	\$3,350	\$1,378,134	\$3,350	100%	\$601,723	\$598,373	\$708,599	\$1,310,322	\$1,306,972	\$1,306,972	\$601,723	\$1,310,322	\$1,306,972	\$601,723	\$1,310,322	\$1,306,972	\$601,723	\$1,310,322	
12	2028	2029	\$1,398,806	\$3,400	\$1,398,806	\$3,400	100%	\$743,281	\$739,880	\$876,174	\$1,619,455	\$1,616,055	\$1,616,055	\$743,281	\$1,619,455	\$1,616,055	\$743,281	\$1,619,455	\$1,616,055	\$743,281	\$1,619,455	
13	2029	2030	\$1,419,788	\$3,452	\$1,419,788	\$3,452	100%	\$754,430	\$750,979	\$889,317	\$1,643,747	\$1,640,296	\$1,640,296	\$754,430	\$1,643,747	\$1,640,296	\$754,430	\$1,643,747	\$1,640,296	\$754,430	\$1,643,747	
14	2030	2031	\$1,441,085	\$3,503	\$1,441,085	\$3,503	100%	\$906,350	\$902,847	\$1,069,161	\$1,975,510	\$1,972,007	\$1,972,007	\$906,350	\$1,975,510	\$1,972,007	\$906,350	\$1,975,510	\$1,972,007	\$906,350	\$1,975,510	
15	2031	2032	\$1,462,702	\$3,556	\$1,462,702	\$3,556	100%	\$919,945	\$916,389	\$1,085,198	\$2,005,143	\$2,001,587	\$2,001,587	\$919,945	\$2,005,143	\$2,001,587	\$919,945	\$2,005,143	\$2,001,587	\$919,945	\$2,005,143	
16	2032	2033	\$1,484,642	\$3,609	\$1,484,642	\$3,609	100%	\$1,082,910	\$1,079,301	\$1,278,120	\$2,361,030	\$2,357,421	\$2,357,421	\$1,082,910	\$2,361,030	\$2,357,421	\$1,082,910	\$2,361,030	\$2,357,421	\$1,082,910	\$2,361,030	
17	2033	2034	\$1,506,912	\$3,663	\$1,506,912	\$3,663	100%	\$1,099,154	\$1,095,491	\$1,297,292	\$2,396,446	\$2,392,783	\$2,392,783	\$1,099,154	\$2,396,446	\$2,392,783	\$1,099,154	\$2,396,446	\$2,392,783	\$1,099,154	\$2,396,446	
18	2034	2035	\$1,529,515	\$3,718	\$1,529,515	\$3,718	100%	\$1,115,641	\$1,111,923	\$1,316,751	\$2,432,393	\$2,428,674	\$2,428,674	\$1,115,641	\$2,432,393	\$2,428,674	\$1,115,641	\$2,432,393	\$2,428,674	\$1,115,641	\$2,432,393	
19	2035	2036	\$1,552,458	\$3,774	\$1,552,458	\$3,774	100%	\$1,132,376	\$1,128,602	\$1,336,502	\$2,468,878	\$2,465,104	\$2,465,104	\$1,132,376	\$2,468,878	\$2,465,104	\$1,132,376	\$2,468,878	\$2,465,104	\$1,132,376	\$2,468,878	
20	2036	2037	\$1,575,745	\$3,831	\$1,575,745	\$3,831	100%	\$1,149,362	\$1,145,531	\$1,356,550	\$2,505,912	\$2,502,081	\$2,502,081	\$1,149,362	\$2,505,912	\$2,502,081	\$1,149,362	\$2,505,912	\$2,502,081	\$1,149,362	\$2,505,912	
21	2037	2038	\$1,599,381	\$3,888	\$1,599,381	\$3,888	100%	\$1,166,602	\$1,162,714	\$1,376,898	\$2,543,500	\$2,539,612	\$2,539,612	\$1,166,602	\$2,543,500	\$2,539,612	\$1,166,602	\$2,543,500	\$2,539,612	\$1,166,602	\$2,543,500	
22	2038	2039	\$1,623,372	\$3,946	\$1,623,372	\$3,946	100%	\$1,184,101	\$1,180,155	\$1,397,552	\$2,581,653	\$2,577,706	\$2,577,706	\$1,184,101	\$2,581,653	\$2,577,706	\$1,184,101	\$2,581,653	\$2,577,706	\$1,184,101	\$2,581,653	
23	2039	2040	\$1,647,722	\$4,006	\$1,647,722	\$4,006	100%	\$1,201,863	\$1,197,857	\$1,418,515	\$2,620,378	\$2,616,372	\$2,616,372	\$1,201,863	\$2,620,378	\$2,616,372	\$1,201,863	\$2,620,378	\$2,616,372	\$1,201,863	\$2,620,378	
24	2040	2041	\$1,672,438	\$4,066	\$1,672,438	\$4,066	100%	\$1,219,891	\$1,215,825	\$1,439,793	\$2,659,683	\$2,655,618	\$2,655,618	\$1,219,891	\$2,659,683	\$2,655,618	\$1,219,891	\$2,659,683	\$2,655,618	\$1,219,891	\$2,659,683	
25	2041	2042	\$1,697,525	\$4,127	\$1,697,525	\$4,127	100%	\$1,238,189	\$1,234,062	\$1,461,390	\$2,699,578	\$2,695,452	\$2,695,452	\$1,238,189	\$2,699,578	\$2,695,452	\$1,238,189	\$2,699,578	\$2,695,452	\$1,238,189	\$2,699,578	
26	2042	2043	\$1,722,988	\$4,189	\$1,722,988	\$4,189	100%	\$1,256,762	\$1,252,573	\$1,483,310	\$2,740,072	\$2,735,884	\$2,735,884	\$1,256,762	\$2,740,072	\$2,735,884	\$1,256,762	\$2,740,072	\$2,735,884	\$1,256,762	\$2,740,072	
27	2043	2044	\$1,748,832	\$4,251	\$1,748,832	\$4,251	100%	\$1,275,613	\$1,271,362	\$1,505,560	\$2,781,173	\$2,776,922	\$2,776,922	\$1,275,613	\$2,781,173	\$2,776,922	\$1,275,613	\$2,781,173	\$2,776,922	\$1,275,613	\$2,781,173	
28	2044	2045	\$1,775,065	\$4,315	\$1,775,065	\$4,315	100%	\$1,294,747	\$1,290,432	\$1,528,143	\$2,822,891	\$2,818,576	\$2,818,576	\$1,294,747	\$2,822,891	\$2,818,576	\$1,294,747	\$2,822,891	\$2,818,576	\$1,294,747	\$2,822,891	
29	2045	2046	\$1,801,691	\$4,380	\$1,801,691	\$4,380	100%	\$1,314,168	\$1,309,789	\$1,551,066	\$2,865,234	\$2,860,854	\$2,860,854	\$1,314,168	\$2,865,234	\$2,860,854	\$1,314,168	\$2,865,234	\$2,860,854	\$1,314,168	\$2,865,234	
30	2046	2047	\$1,828,716	\$4,446	\$1,828,716	\$4,446	100%	\$1,333,881	\$1,329,436	\$1,574,332	\$2,908,213	\$2,903,767	\$2,903,767	\$1,333,881	\$2,908,213	\$2,903,767	\$1,333,881	\$2,908,213	\$2,903,767	\$1,333,881	\$2,908,213	
Total for years 1-30				\$108,367		\$108,367		\$24,786,118		\$24,786,118		\$24,786,118		\$24,677,751		\$24,677,751		\$29,223,653		\$54,009,770		\$53,901,404

**Appendix:
Appraisals of Comparable Distribution Centers in Southeast Dallas County**

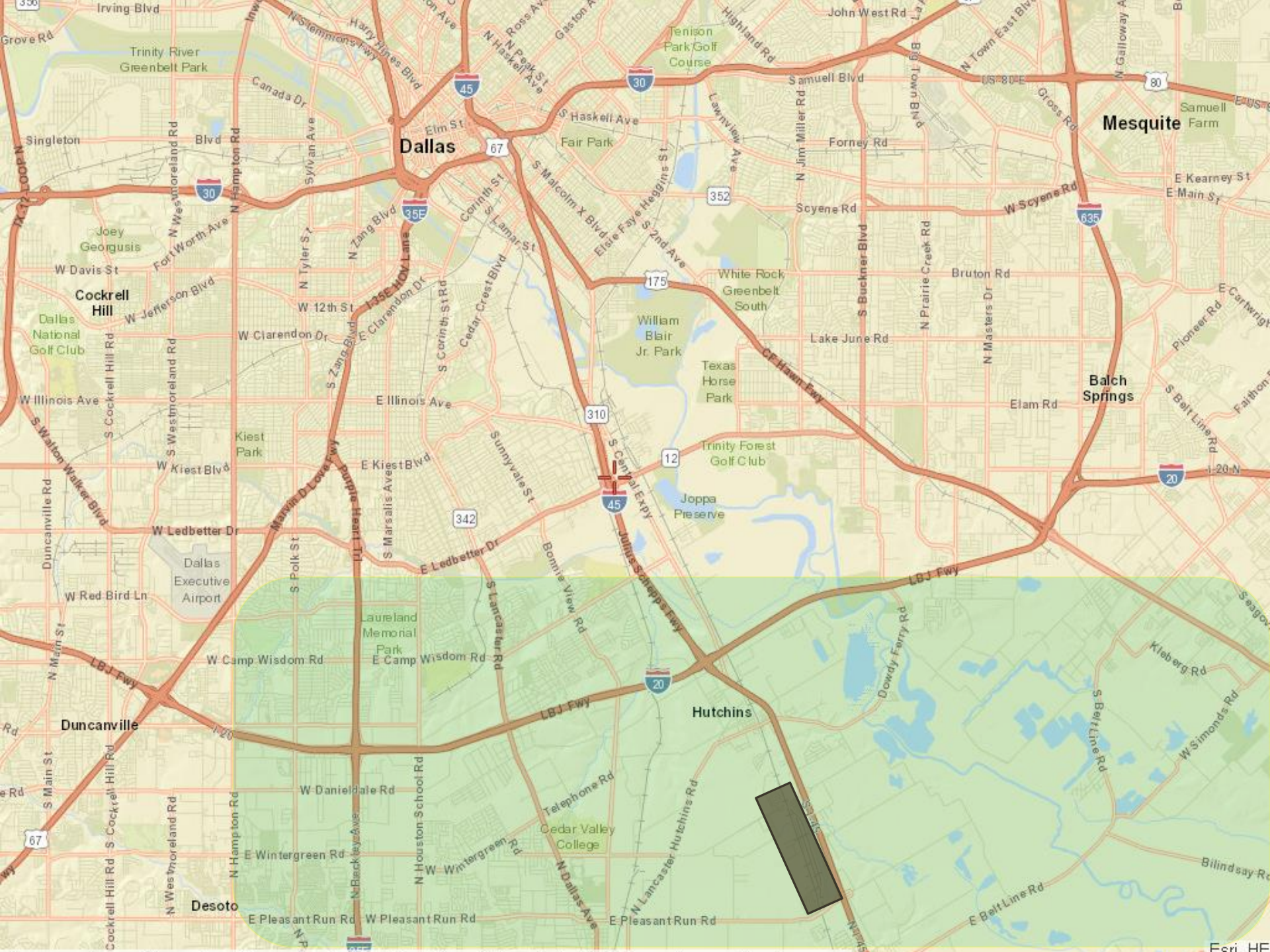
The purpose of this schedule is to relate actual appraisals for tax purposes and other quantitative measures of comparable development in southern Dallas County
Properties are sorted in descending order of total appraised value per square foot of gross floor area.
Business personal property per square foot considers only real property accounts for which business personal property accounts could be matched. BPP values are from the preliminary 2016 roll.

(a) Development Identity	(b) Street Address	(c) City	(d) City	(e) Gross Floor Area	(f) Land SF	(g) Floor Coverage	(h) Improvements	(i) Land	(j) Total Value	(k) Total per SF GFA	(l) Land per Land SF	(m) Appraisal Year	(n) Year Built	(o) Bus. Personal Property	(p) BPP per SF GFA	(q) Primary Users
DH Wilmer LLC*	800 Cottonwood Valley	Wilmer		660,000	1,708,859	0.39	\$27,126,190	\$2,734,170	\$29,860,360	\$45.24	\$1.60	2016	2008	\$45,487,650	\$68.92	Unilever (201 Sunridge)
CHSV	2100 Danieldale	Lancaster		590,200	1,386,515	0.43	\$22,643,900	\$954,900	\$23,598,800	\$39.98	\$0.69	2016	2008	\$50,769,070	\$86.02	United Natural Foods
CHSV	2200 Danieldale	Lancaster		656,500	1,421,493	0.46	\$25,244,000	\$1,000,200	\$26,244,200	\$39.98	\$0.70	2016	2006	\$20,005,440	\$30.47	Johnstone Supply, Mars Petcare
Whirlpool*	500 Millers Ferry	Wilmer		1,020,000	2,452,341	0.42	\$36,101,490	\$3,678,510	\$39,780,000	\$39.00	\$1.50	2016	2010	\$41,229,850	\$40.42	Whirlpool
Tejas Family Investments	1200 E Centre Park	DeSoto		173,963	917,199	0.19	\$4,835,600	\$1,834,400	\$6,670,000	\$38.34	\$2.00	2016	1999	\$8,716,930	\$50.11	Dallas Builders Supply
Mobis Parts	2301 Southpointe	Lancaster		444,216	1,044,830	0.43	\$15,755,960	\$1,044,830	\$16,800,790	\$37.82	\$1.00	2016	2009	\$33,959,760	\$76.45	Mobis Parts, Kia
Duke	801 E Wintergreen	Hutchins		626,100	1,326,533	0.47	\$21,013,510	\$2,653,070	\$23,666,580	\$37.80	\$2.00	2016	2006	\$26,388,010	\$42.15	American Standard
US Industrial REIT*	101 Sunridge	Wilmer		570,000	1,327,709	0.43	\$19,421,670	\$2,124,330	\$21,546,000	\$37.80	\$1.60	2016	2007	\$11,398,880	\$20.00	Eik, Arch Chemicals, Sprouts
Hillwood	1221 E Centre Park	DeSoto		552,200	1,801,642	0.31	\$17,209,400	\$3,603,280	\$20,812,680	\$37.69	\$2.00	2016P	2007	\$30,550,100	\$55.32	Cintas, Technology Container
Dalport	201 S IH 45	Wilmer		750,000	1,617,339	0.46	\$25,734,080	\$1,617,340	\$27,351,420	\$36.47	\$1.00	2016	2008			Port A Cool
PR Crow I 20 II LP	2320 Beckleymeade	Dallas		1,167,500	2,005,476	0.58	\$38,520,420	\$3,509,580	\$42,030,000	\$36.00	\$1.75	2016	2008	\$55,188,770	\$47.27	Home Depot and others
Home Depot*	2300 Beckleymeade	Dallas		531,254	1,454,756	0.37	\$16,361,100	\$2,764,040	\$19,125,140	\$36.00	\$1.90	2016	2006	\$11,523,510	\$21.69	Home Depot
Centerpoint Properties Trust*	1101 Pleasant Run	Wilmer		472,836	1,364,953	0.35	\$14,835,980	\$2,183,930	\$17,019,910	\$36.00	\$1.60	2016	2013	\$16,606,840	\$35.12	Ace Hardware
Total or Mean				8,214,769	19,829,645	0.41	\$284,803,300	\$29,702,580	\$314,505,880	\$38.29	\$1.50			\$351,824,610	\$47.13	

*Taxable value for this property is less than the cited total value due to a tax abatement granted by the city.
**Value for this property is disputed. Identified value is preliminary and likely to decrease.

CITY OF HUTCHINS
TAX INCREMENT FINANCING ZONE

December 19, 2023



Dallas

Mesquite

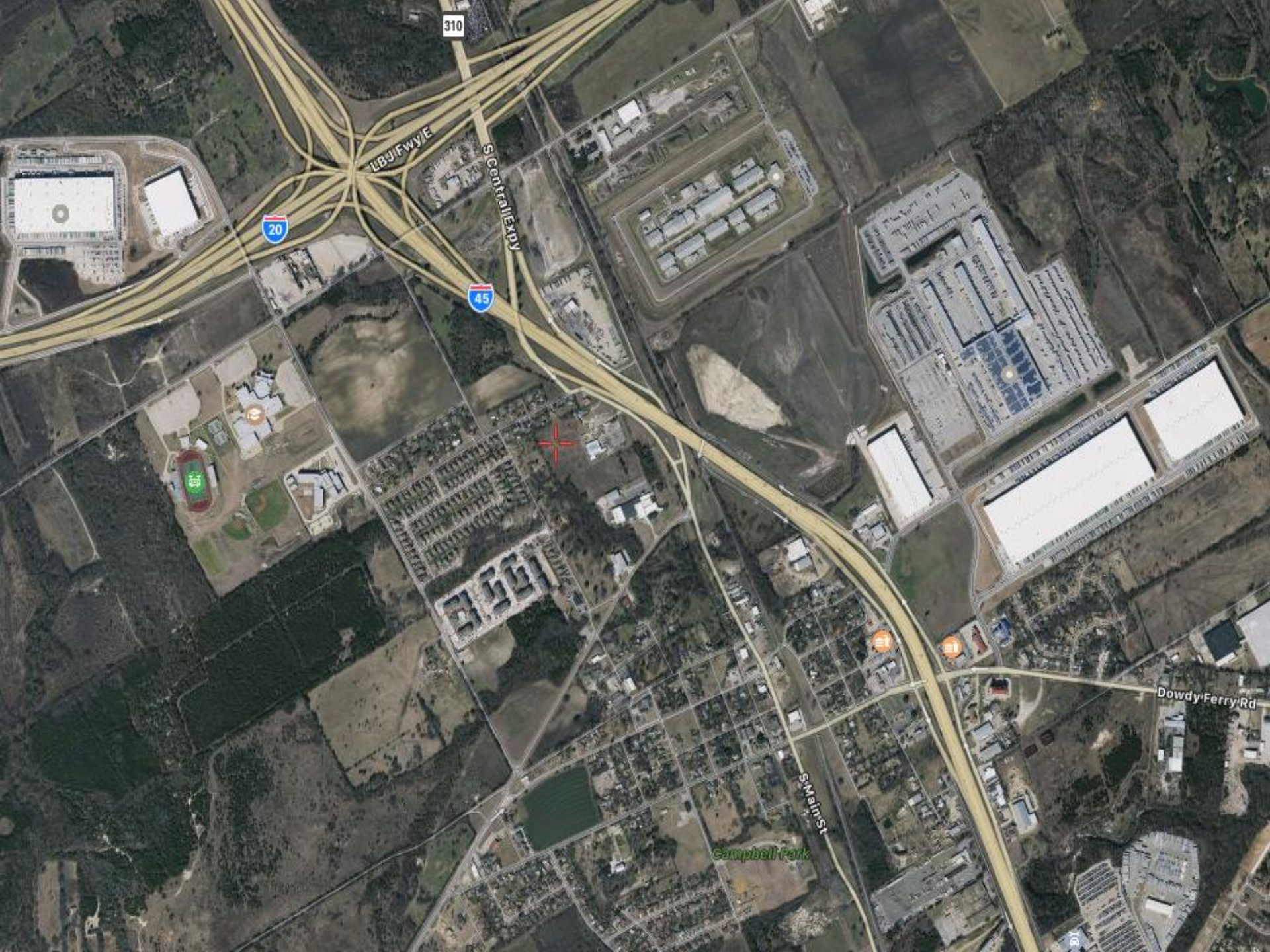
Cockrell Hill

Balch Springs

Duncanville

Hutchins

Desoto



310

20

45

LBJ Fwy E

S Central Expy

S Main St

Dowdy Ferry Rd

Campbell Park



FED EX GROUND DISTRIBUTION



- Division of Fed Ex that Competes with UPS
- 720,000 square foot building
- \$60,000,000 Real Property investment
- \$70,000,000 Business Personal Property
- Employees 1300 – 1600
- Solar Panels

UNION PACIFIC



UNION PACIFIC INTERMODAL

365,000 Lift Capacity and 4,000 Parking Stalls

Increased capacity and more improved terminal efficiency allows for faster container availability.

10-Lane Automated Gate System (AGS) Entrance

Enhances gate capacity to minimize motor carrier congestion and improve gate/terminal throughput. Improves truck turn times, resulting in lower drayage costs.

24 Hour, Seven-Day-a-Week Operations

Enhanced customer and motor carrier operational convenience and flexibility.

Four Loading Tracks

Allows for expedited loading/unloading capability, resulting in improved container availability.

Repair Buildings

Allows for on-site repair and maintenance of cranes and ramp tractors to ensure efficient, uninterrupted operations.

Adjacent to Dallas Logistics Hub

Industrial park covers approximately 6,500 acres and offers tenants a build-to-suit option.

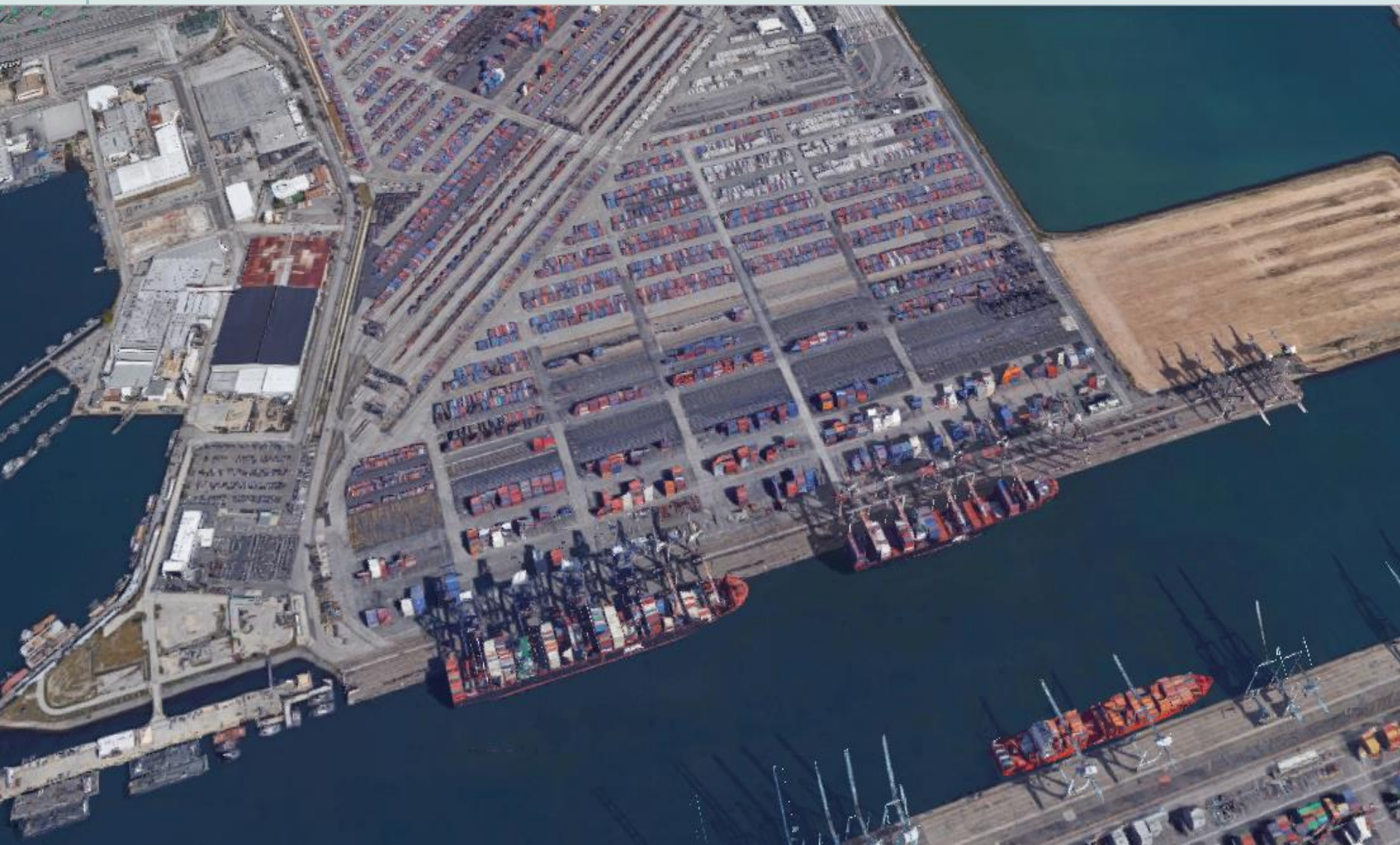
Future Expansion

Union Pacific has designed this new facility with room for future expansion to keep pace with our customers' growth requirements.

Union Pacific



PORT OF LOS ANGELES



PORT OF LONG BEACH

- More than 7.5 million 20-foot container units (TEUs)
- Cargo valued at \$194 billion
- 82.3 million metric tons of cargo
- 2,000 vessel calls

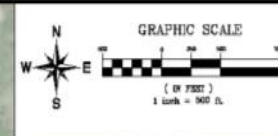
PORT OF LOS ANGELES

December	2018	2017	Change	% Change
Loaded Imports	468,905.85	385,492.05	83,413.80	21.64%
Loaded Exports	147,965.40	152,865.50	(4,900.10)	-3.21%
Total Loaded	616,871.25	538,357.55	78,513.70	14.58%
Total Empty	286,386.90	240,853.40	45,533.50	18.91%
Total	903,258.15	779,210.95	124,047.20	15.92%
<u>Calendar Year</u> <u>2018</u>	9,458,748.50	9,343,192.95	115,555.55	1.24%





South Dallas 2021



CONTACT:
MICHAEL RADER
801 W WINTERGREEN RD
HUTCHINS, TX 75141
817-310-0595
817-310-0599 FAX

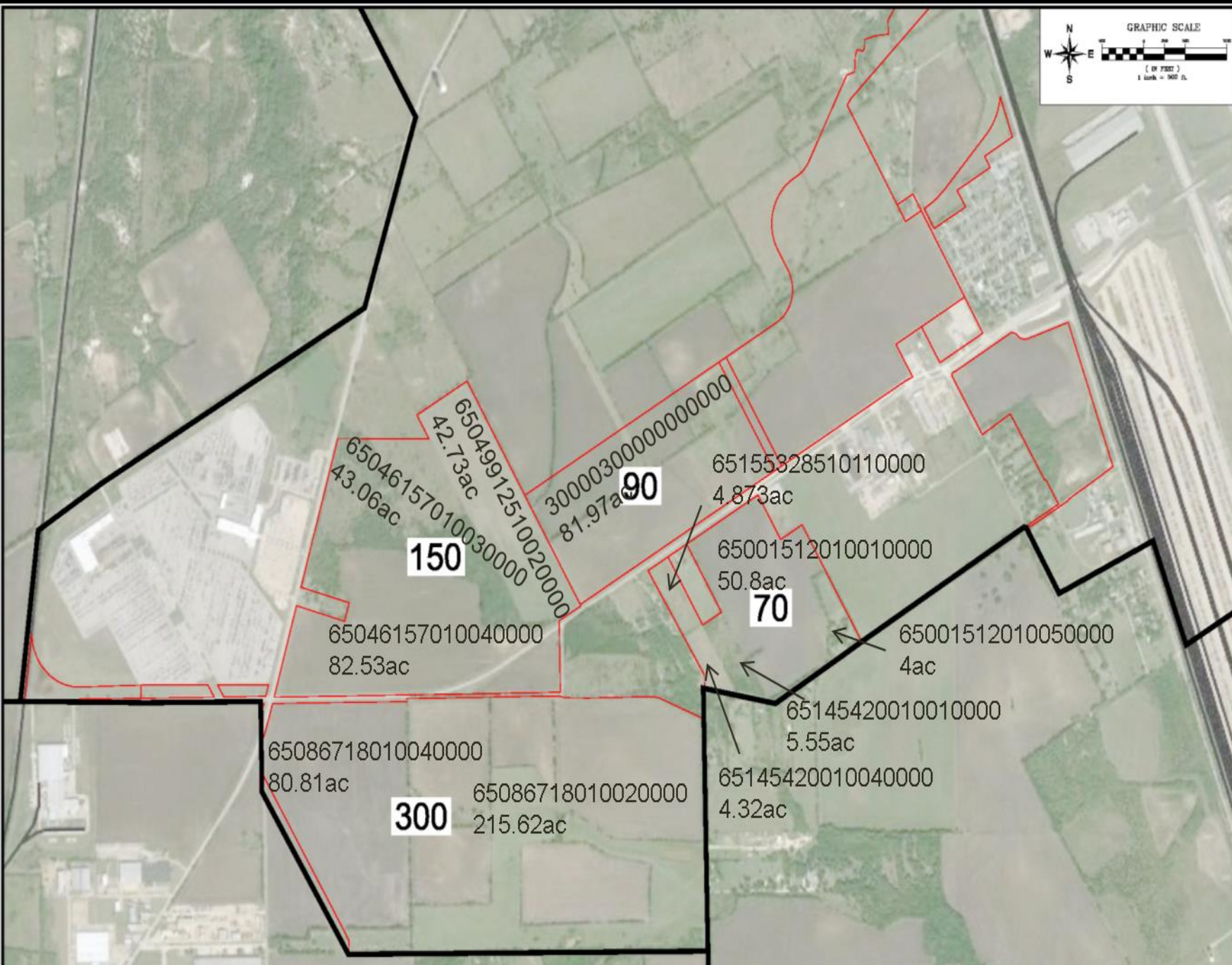
Kimley **Horn**
TX Registration No. 028
Professional Seal
Civil Engineer 39231

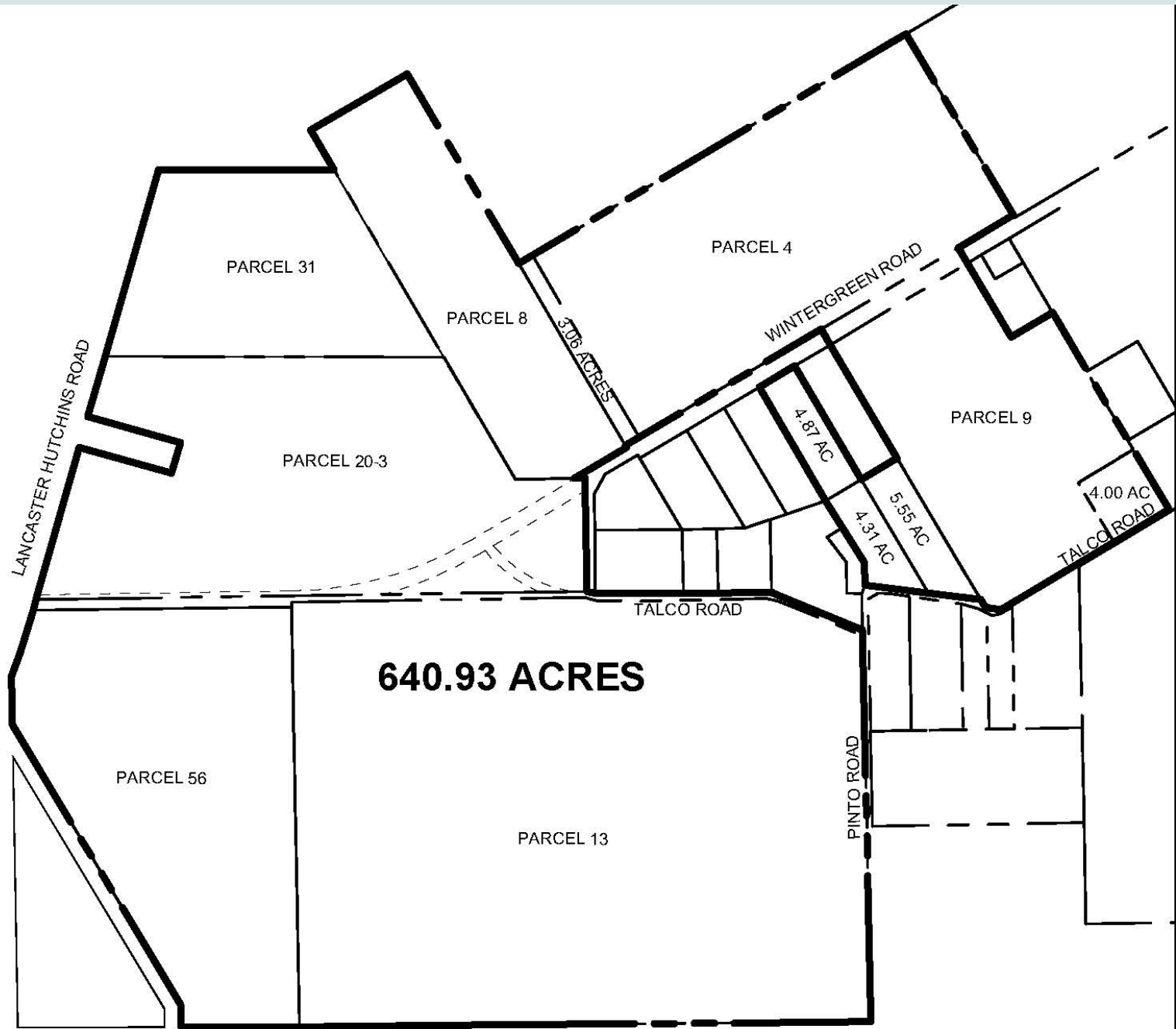


**PRIME POINTE
HUTCHINS PROPERTIES**

SCALE: AS SHOWN
DESIGNED BY: RHA
DRAWN BY: DRG
CHECKED BY: DRG
DATE: AUGUST 2015
RHA PROJ. NO. 64460701

EX





TAX INCREMENT FINANCING

Tax Increment Financing is a tool to publicly finance needed structural improvements and enhanced infrastructure within a defined area.

The costs of the improvements are repaid by the contribution of all or a portion of future tax revenues that are attributed to the increase in the property values due to the improvements in the reinvestment zone.

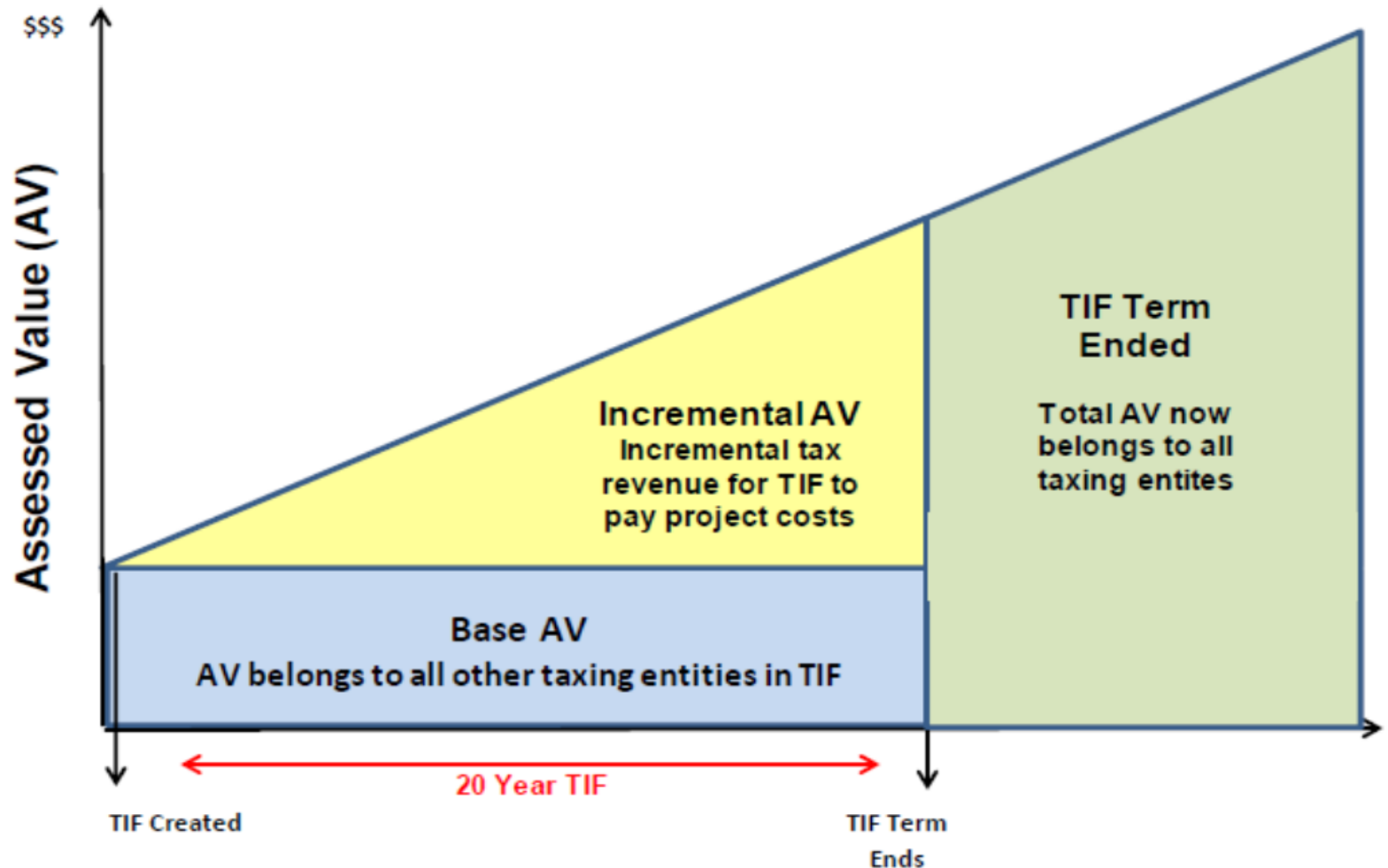
City of Allen—TIRZ #1
City of Allen—TIRZ #2
City of Alton—TIRZ #1
City of Alvin—TIRZ #2
City of Arlington—TIRZ #1 144
City of Arlington—TIRZ #4 144
City of Arlington—TIRZ #5 145
City of Arlington—TIRZ #6 145
City of Austin—TIRZ #15 154
City of Austin—TIRZ #16 154
City of Austin—TIRZ #17 155
City of Austin—TIRZ #18 155
City of Belton—TIRZ #1 60
City of Brownsville—TIRZ #1
City of Bryan—TIRZ #10
City of Bryan—TIRZ #19
City of Bryan—TIRZ #21
City of Bryan—TIRZ #22
City of Burkburnett—TIRZ #1 156
City of Burleson—TIRZ #2
City of Carrollton—TIRZ #1
City of Cleburne—TIRZ #1
City of Cleburne—TIRZ #2
City of Cleburne—TIRZ #3
City of College Station—TIRZ #18
City of College Station—TIRZ #19
City of Colleyville—TIRZ #1
City of Conroe—TIRZ #2
City of Conroe—TIRZ #3
City of Corpus Christi—TIRZ #2
City of Corpus Christi—TIRZ #3
City of Corsicana—TIRZ #1
City of Dallas—TIRZ #10
City of Dallas—TIRZ #11
City of Dallas—TIRZ #12
City of Dallas—TIRZ #13
City of Dallas—TIRZ #14
City of Dallas—TIRZ #15

City of Dallas—TIRZ #16
City of Dallas—TIRZ #17
City of Dallas—TIRZ #18
City of Dallas—TIRZ #19
City of Dallas—TIRZ #2
City of Dallas—TIRZ #3
City of Dallas—TIRZ #4
City of Dallas—TIRZ #5
City of Dallas—TIRZ #6
City of Dallas—TIRZ #7
City of Dallas—TIRZ #8
City of Dallas—TIRZ #9
City of Denton—TIRZ #1
City of Denton—TIRZ #2
City of Devine—TIRZ #1
City of Donna—TIRZ #2
City of Edinburg—TIRZ #1
City of Edinburg—TIRZ #3
City of El Paso—TIRZ #5
City of El Paso—TIRZ #6
City of Euless—TIRZ #3 146
City of Farmers Branch—TIRZ #1
City of Farmers Branch—TIRZ #2
City of Flower Mound—TIRZ #1
City of Forney—TIRZ #1
City of Fort Worth—TIRZ #12
Worth—TIRZ #2 147
City of Fort Worth—TIRZ #3 147
City of Fort Worth—TIRZ #4 148
City of Fort Worth—TIRZ #6 148
City of Fort Worth—TIRZ #7 149
City of Fort Worth—TIRZ #8 149
City of Fort Worth—TIRZ #9 150
City of Galveston—TIRZ #11
City of Galveston—TIRZ #12
City of Galveston—TIRZ #13
City of Galveston—TIRZ #14
City of Georgetown—Downtown TIRZ 157

City of Georgetown—Rivery Park &
Williams Drive TIRZ 158
City of Grand Prairie—TIRZ #1
City of Grand Prairie—TIRZ #2
City of Grand Prairie—TIRZ #3
City of Hidalgo—TIRZ #1
City of Houston—TIRZ #1
City of Houston—TIRZ #10
City of Houston—TIRZ #11
City of Houston—TIRZ #12
City of Houston—TIRZ #13
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City of Houston—TIRZ #3
City of Houston—TIRZ #4
City of Houston—TIRZ #5
City of Houston—TIRZ #6
City of Houston—TIRZ #7
City of Houston—TIRZ #8
City of Houston—TIRZ #9
City of Ingleside—TIRZ #1
City of Iowa Colony—TIRZ #2

City of Keller—TIRZ #1 152	City of Missouri City—TIRZ #3	City of San Antonio—TIRZ #22
City of Kilgore—TIRZ #1	City of Nassau Bay—TIRZ #1	City of San Antonio—TIRZ #24
City of Kyle—TIRZ #1	City of New Braunfels—TIRZ #1	City of San Antonio—TIRZ #25
City of La Feria—TIRZ #1	City of North Richland Hills—TIRZ #1 153	City of San Antonio—TIRZ #26
City of Lavon—TIRZ #1	City of North Richland Hills—TIRZ #2 153	City of San Antonio—TIRZ #28
City of League City—TIRZ #2	City of Pearland—TIRZ #2	City of San Antonio—TIRZ #30
City of League City—TIRZ #3	City of Penitas—TIRZ #1	City of San Antonio—TIRZ #31
City of League City—TIRZ #4	City of Pflugerville—TIRZ #1 156	City of San Antonio—TIRZ #32
City of Levelland—TIRZ #1	City of Pharr—TIRZ #1	City of San Benito—TIRZ #1
City of Levelland—TIRZ #2	City of Plano—TIRZ #2	City of Schertz—TIRZ #2
City of Lewisville—TIRZ #1	City of Richardson—TIRZ #1	City of Sugar Land—TIRZ #1
City of Lewisville—TIRZ #2	City of Richardson—TIRZ #2	City of Sugar Land—TIRZ #3
City of Lindale—TIRZ #2	City of Richardson—TIRZ #3	City of Sugar Land—TIRZ #4
City of Lubbock—Business Park TIRZ	City of Robstown—TIRZ #2	City of Sulphur Springs—TIRZ #1
City of Lubbock—Central Business District TIRZ	City of Rockwall—TIRZ #1	City of Taylor—TIRZ #1 158
City of Lubbock—North Overton TIRZ	City of Sachse—TIRZ #1	City of Terrell—TIRZ #1
City of Manvel—TIRZ #3	City of San Antonio—TIRZ #10 64	City of Texarkana—TIRZ #1
City of McKinney—TIRZ #1	City of San Antonio—TIRZ #11 64	City of Texarkana—TIRZ #2
City of McKinney—TIRZ #2	City of San Antonio—TIRZ #12	City of Texas City —TIRZ #1
City of Melissa—TIRZ #1	City of San Antonio—TIRZ #13	City of Tyler—TIRZ #1
City of Mercedes—TIRZ #1	City of San Antonio—TIRZ #14	City of Tyler—TIRZ #2
City of Midland—TIRZ #1	City of San Antonio—TIRZ #15	City of Tyler—TIRZ #3
City of Midlothian—TIRZ #2	City of San Antonio—TIRZ #16	City of Waco—TIRZ #1
City of Mineral Wells—TIRZ #2	City of San Antonio—TIRZ #17	City of Waco—TIRZ #2
City of Mission—TIRZ #1	City of San Antonio—TIRZ #19	City of Waco—TIRZ #3
City of Missouri City—TIRZ #1	City of San Antonio—TIRZ #2 .	
City of Missouri City—TIRZ #2	City of San Antonio—TIRZ #20	
	City of San Antonio—TIRZ #21	

Tax Increment



EXAMPLE OF TAX INCREMENT FINANCING

Year	Property Tax	Base Year Value	Incremental Change in Value	TIF Fund
1*	100	100	0	0
2	110	100	10	10
3	115	100	15	25
4	120	100	20	45

***Year 1 establishes the Base Year for the TIF District Fund.**

RTC





RTC

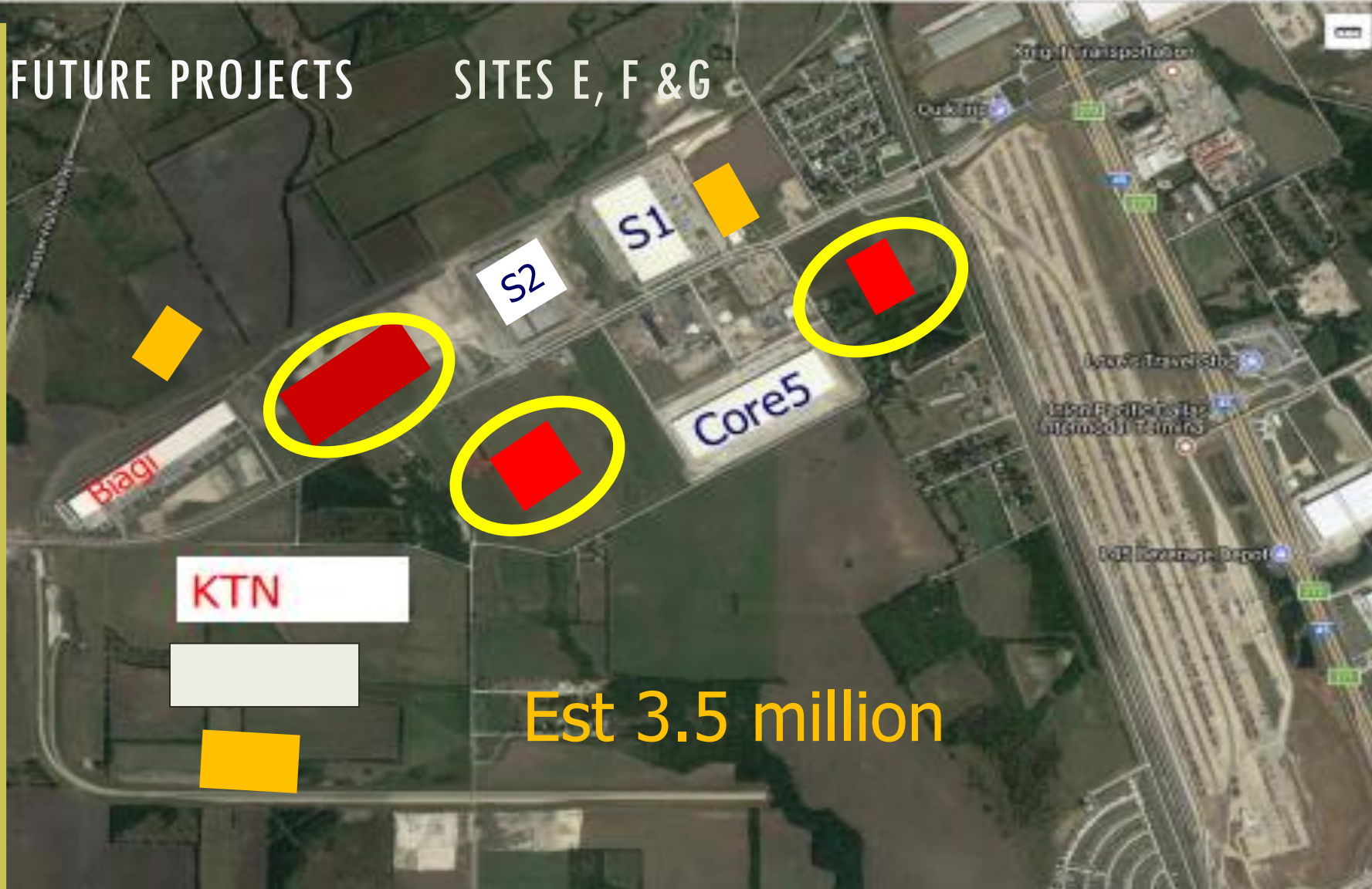


with the Developer advancing the balance offunds needed for water and sewer projects.

Item	Quantity	Estimated Completion	Estimated Cost	Estimated Nominal
			at Mid-2016 Present Value	Cost with 3% Annual Inflation
Phase 1 Infrastructure				
Water (advanced by Dallas County and private Developer, subject to note)				
12" Water Line Extension from Lancaster-Hutchins Road toward Whitt Road (WP1)	1,950 linear feet	2017	\$188,370	\$194,021
12" Water Line Extension from Lancaster Hutchins-Road east to existing line (WP2)				
	6,400 linear feet	2017	\$618,000	\$636,540
Phase 1 water subtotal	8,350 linear feet		\$806,370	\$830,561
Sewer (advanced by Dallas County and private Developer, subject to note)				
10" sanitary sewer trunk to serve Basin H4A (SP1)	4,801 linear feet	2017	\$563,040	\$579,931
12" sanitary sewer trunk to serve Basin H4A (SP2)	1,801 linear feet	2017	\$223,560	\$230,267
8" sanitary sewer trunk to serve Basin H4A (SP3)	2,276 linear feet	2019	\$238,050	\$260,124
12" and 15" combination sewer trunk to serve Basin H5A (SP4)	7,395 linear feet	2017	\$794,341	\$818,171
8" sanitary sewer trunk to serve Basin H5A (SP5)	1,600 linear feet	2019	\$186,714	\$204,027
Pinto Road lift station (1.8 MGD) and 10" force main	3,700 linear feet	2019	\$952,890	\$1,041,249
Phase 1 sewer subtotal	21,572 linear feet		\$2,958,595	\$3,133,769
Roads (Regional Transportation Council Project with other entities)				
Wintergreen Roadway Reconstruction	8,923 Liner feet	2021	\$300,000	\$300,000
Natural gas line (advanced by Developer)		2018	\$1,000,000	\$1,060,900
Relocation of gas line				
Phase 1 infrastructure subtotal			\$5,064,965	\$5,325,230
Phase 2 Infrastructure				
Roads (advanced by Developer)				
Lancaster-Hutchins Road from south City boundary to JJ Lemmon Road, 8" lime stabilization and 10" concrete pavement (RP1)	9,400 linear feet	2024	\$4,700,000	\$5,953,819
Water				
Elevated water storage tank (advanced by municipal bonds)	1,500,000 gallons	2025	\$4,830,000	\$6,302,054
Interest on municipal bonds for water storage tank (20-year term, 3% annual interest, semi-annual payments on unpaid balances)			\$46,083	\$2,124,322
Water storage tank principal plus interest			\$4,876,083	\$8,426,377
Phase 2 infrastructure subtotal			\$9,576,083	\$14,380,196
City Expenses to Organize and Administer the TIF Program (from another schedule)			\$940,000	\$1,467,262
TIF Project Costs by Source Advancing Initial Payment				
Project costs advanced by Dallas County			\$2,000,000	\$2,000,000
TIF administration expenses			\$940,000	\$1,467,262
Municipal bonds, including estimated interest			\$4,876,083	\$8,426,377
Total project costs advanced by City or holders of bonds issued by City			\$5,816,083	\$9,893,639
Total project costs advanced by Developer			\$7,464,965	\$8,979,049
Total TIF Project Costs			\$15,281,048	\$20,872,689
Nonproject Costs				
Hutchins capital improvement program expense not planned for reimbursement by TIF				
Reconditioning of Wintergreen Road		2021	\$4,000,000	\$4,370,908
Developer hard and soft expenses other than gas line and road expenses reimbursed by TIF (est. 1.2 x taxable)			\$367,080,000	\$483,361,979
Total estimated nonproject costs			\$371,080,000	\$487,732,887

FUTURE PROJECTS

SITES E, F & G



KTN

Est 3.5 million

KTN



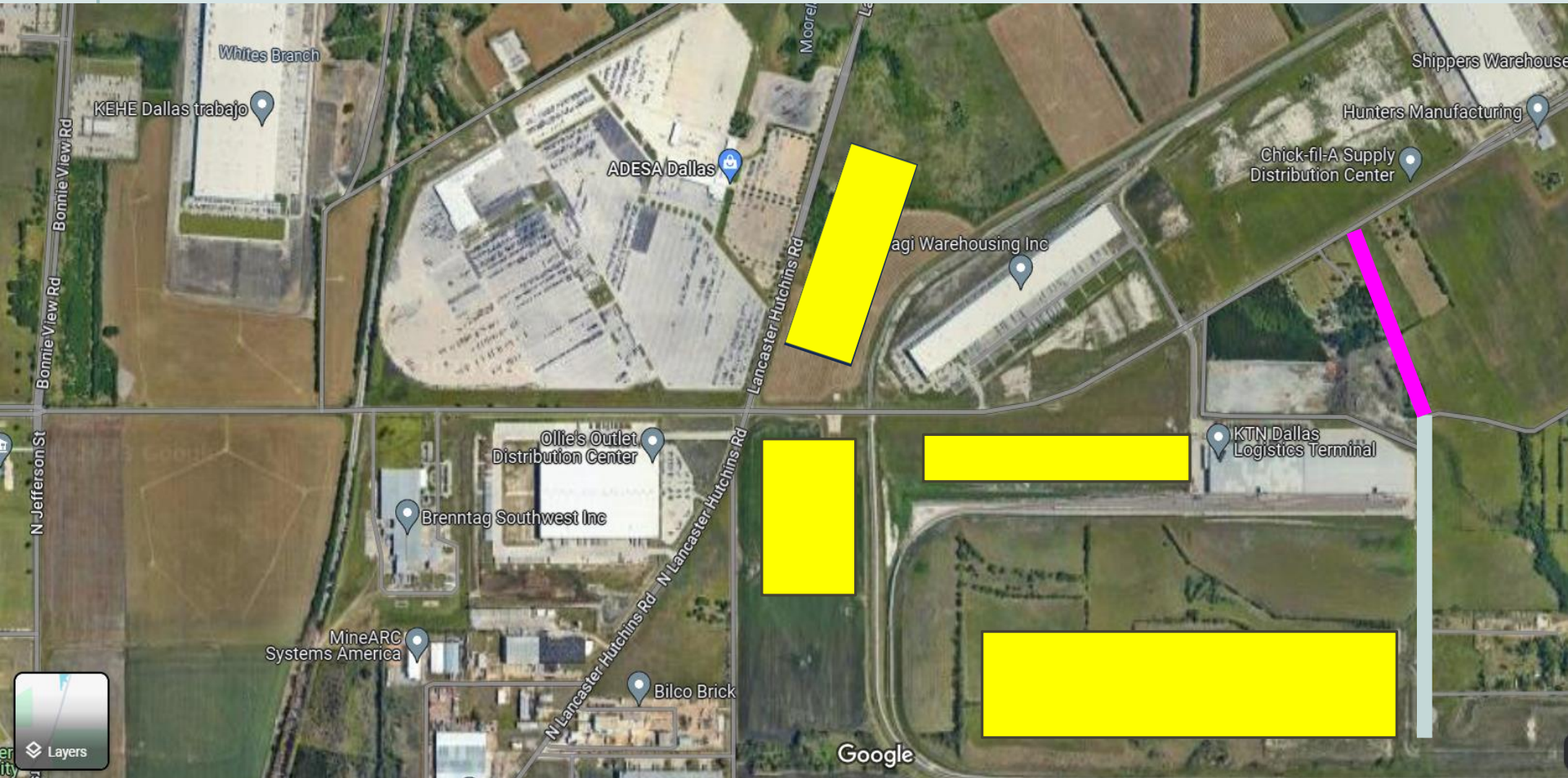
SOUTHEAST CORNER OF LANCASTER HUTCHINS

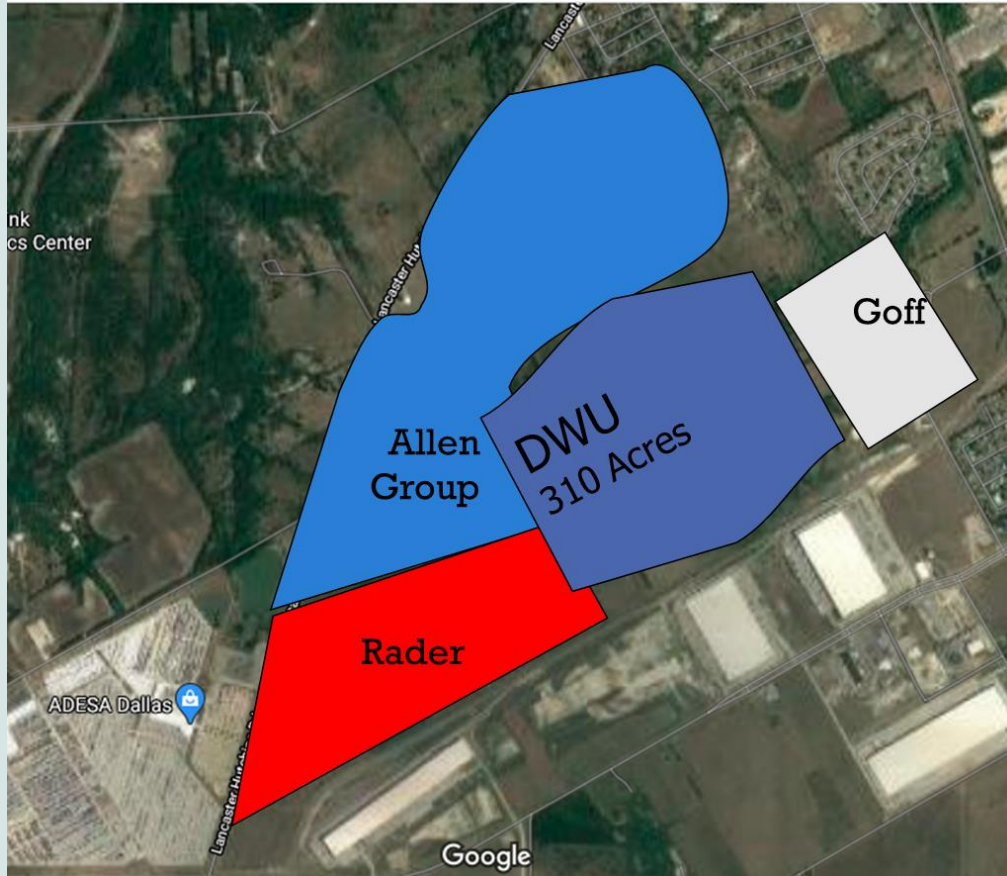


NORTHEAST CORNER OF LANCASTER HUTCHINS



PINTO ROAD





LANCASTER
HUTCHINS
COMMERCIAL
L
3 – 8 YEARS

END