

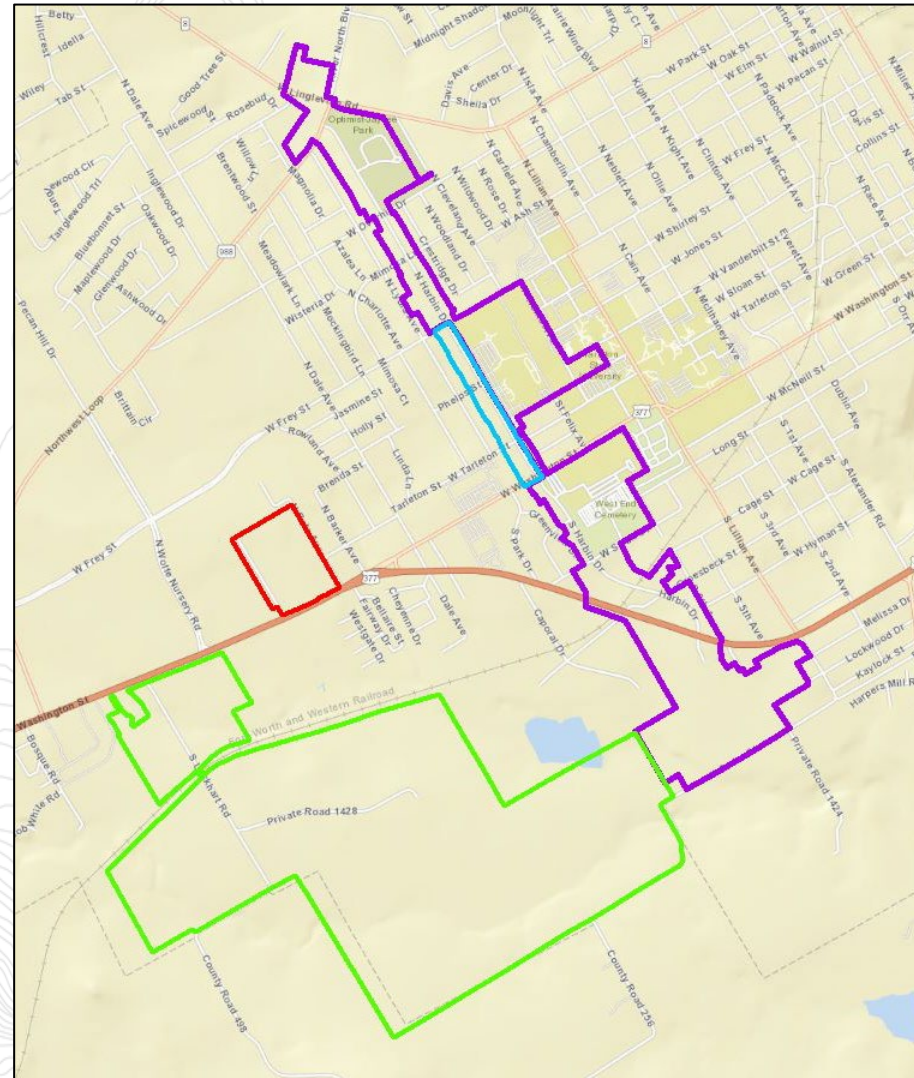
City of Stephenville TIRZ Discussion

OCTOBER 18, 2022

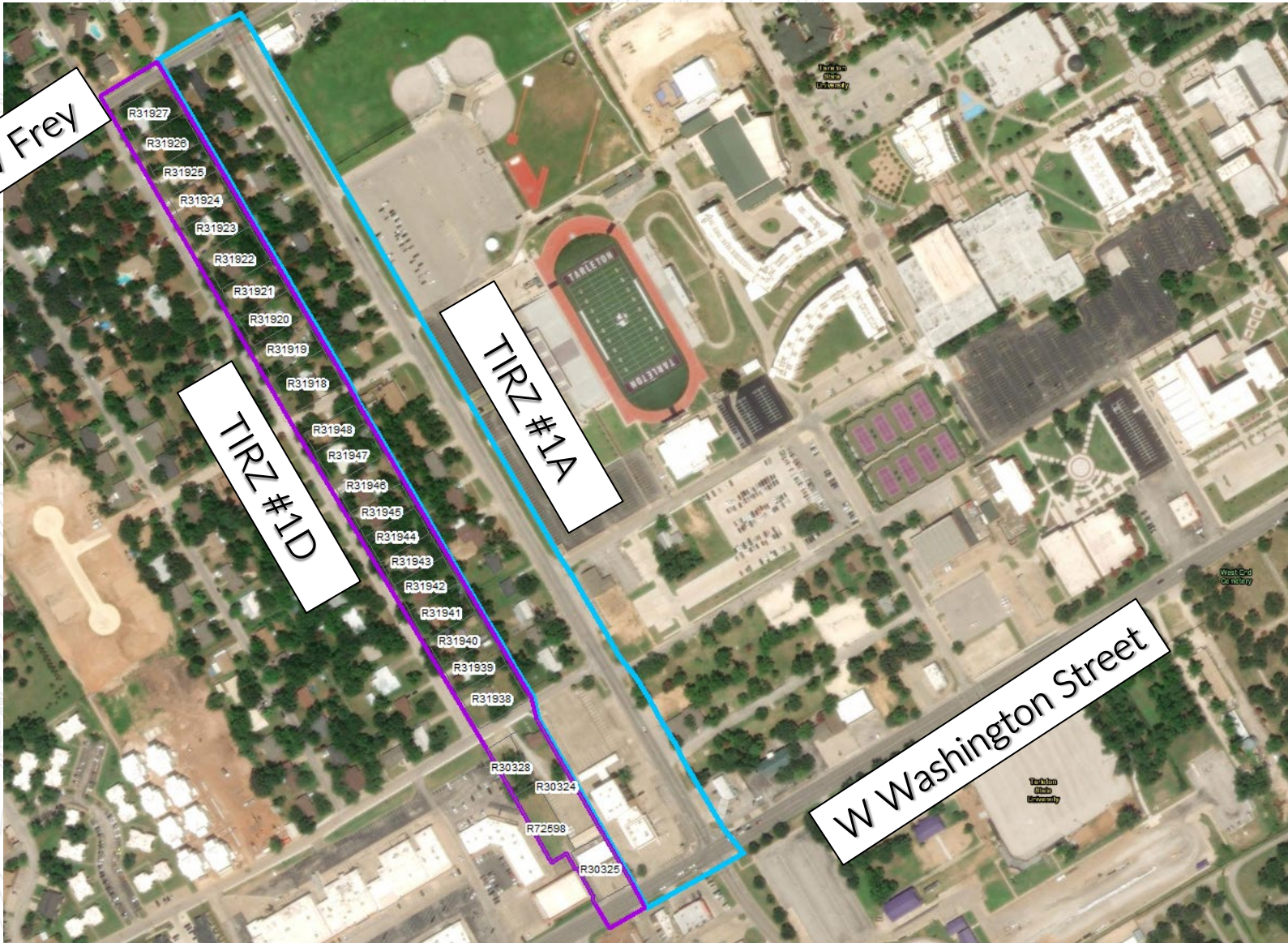
TIRZ #1 Amendment

TIRZ #1 BACKGROUND

- April 25, 2019: TIRZ #1
 - *Washington Commons*
- July 23, 2019: TIRZ #1A
 - *Harbin Road Retail*
- February 4, 2020: TIRZ #1B
 - *Surrounding Harbin Road development*
- May 4, 2021: TIRZ #1C
 - *The Stable*
- Terminating December 31, 2045



TIRZ #1D – *Extension of Harbin Road Retail*



TIRZ #1E – *Frye Street Extension*



PROPOSED TIRZ #1 PARTICIPATION

- City of Stephenville contributing 100% of its real property increment and 100% of the sales tax increment within the boundaries of **TIRZ #1, #1A, and #1B** *and *Proposed TIRZ #1D**
- Stephenville Economic Development Authority (SEDA) contributing 100% of its sales tax increment within the original boundaries, **TIRZ #1 only**, in accordance with the interlocal agreement with the City of Stephenville that was approved by SEDA on May 3, 2019, and the City Council on May 7, 2019
- City of Stephenville contributing **35%** of its real property increment and **50%** of the sales tax increment within the boundaries of **TIRZ #1C** *and *Proposed TIRZ #1E**

PROPOSED DEVELOPMENT – TIRZ #1E *(Frye Street Extension)*



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Economic Development

	Projected Completion Date	Square Feet	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
TIRZ 1E						
RETAIL	2026	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2026	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2027	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2028	25,000	\$ 75	\$ 1,875,000	\$ 200	\$ 5,000,000
RETAIL	2029	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2029	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2030	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2030	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2031	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2032	25,000	\$ 75	\$ 1,875,000	\$ 200	\$ 5,000,000
RETAIL	2033	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2033	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2034	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2034	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2035	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2036	25,000	\$ 75	\$ 1,875,000	\$ 200	\$ 5,000,000
RETAIL	2037	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2037	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
RETAIL	2038	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2038	4,500	\$ 300	\$ 1,350,000	\$ 750	\$ 3,375,000
RETAIL	2039	15,000	\$ 100	\$ 1,500,000	\$ 200	\$ 3,000,000
Total		229,500		\$ 30,975,000		\$73,125,000

TIRZ #1

TIRZ #1 PROPOSED TIRZ REVENUE

- No change to the term, terminating December 31, 2045



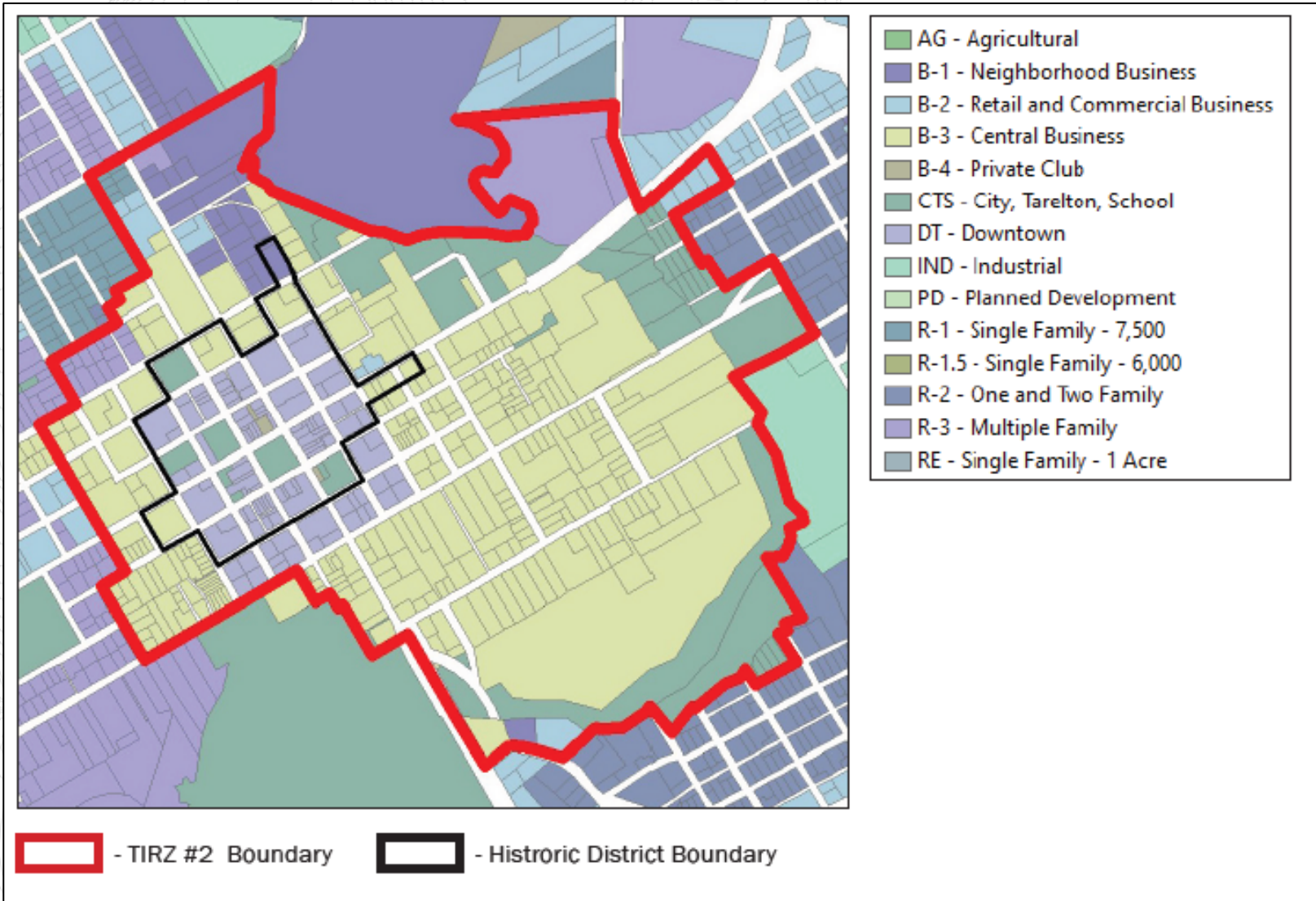
Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
CITY OF STEPHENVILLE RP & BPP	\$34,937,880	\$15,359,795	\$19,578,085
CITY OF STEPHENVILLE SALES	\$35,783,101	\$25,016,340	\$10,766,761
ERATH COUNTY	\$27,425,971	\$0	\$27,425,971
MIDDLE TRINITY WATER	\$644,382	\$0	\$644,382
ERATH ROAD & BRIDGE	\$8,933,081	\$0	\$8,933,081
STEPHENVILLE ISD	\$101,282,779	\$0	\$101,282,779
ECONOMIC DEVELOPMENT	\$3,253,009	\$1,295,416	\$1,957,593
ERATH COUNTY SALES	\$13,012,037	\$0	\$13,012,037
Total	\$225,272,241	\$41,671,551	\$183,600,690

TIRZ #2 Creation



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TIRZ #2 BOUNDARIES



TIRZ #2 PROPOSED DEVELOPMENT

	Initial Completion Date	Square Feet/Units	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
TIRZ 2						
PHASE ONE						
TOWNHOMES	2024	14	\$ 225,000	\$ 3,150,000	\$ -	\$ -
RESIDENTIAL	2024	2	\$ 125,000	\$ 250,000	\$ -	\$ -
COMMERCIAL	2024	4,160	\$ 100	\$ 416,000	\$ -	
RESIDENTIAL	2025	14	\$ 125,000	\$ 1,750,000	\$ -	
COMMERCIAL	2025	5,000	\$ 100	\$ 500,000	\$ -	
TOWNHOMES	2026	104	\$ 225,000	\$ 23,400,000	\$ -	
COMMERCIAL	2026	10,000	\$ 100	\$ 1,000,000	\$ 300	\$ 3,000,000
COMMERCIAL	2026	2,500	\$ 100	\$ 250,000	\$ 300	\$ 750,000
				\$ 30,716,000		\$ 3,750,000
PHASE TWO						
COMMERCIAL	2028	5,000	\$ 100	\$ 500,000	\$ 300	\$ 1,500,000
HOTEL	2028	80	\$ 125,000	\$ 10,000,000	\$ -	\$ -
RESIDENTIAL	2028	225	\$ 125,000	\$ 28,125,000	\$ -	\$ -
TOWNHOMES	2030	50	\$ 225,000	\$ 11,250,000	\$ -	\$ -
COMMERCIAL	2030	10,000	\$ 100	\$ 1,000,000	\$ 300	\$ 3,000,000
RESIDENTIAL	2030	150	\$ 125,000	\$ 18,750,000	\$ -	\$ -
TOWNHOMES	2032	75	\$ 225,000	\$ 16,875,000	\$ -	\$ -
COMMERCIAL	2032	15,000	\$ 100	\$ 1,500,000	\$ 300	\$ 4,500,000
RESIDENTIAL	2034	210	\$ 125,000	\$ 26,250,000	\$ -	\$ -
				\$ 114,250,000		\$ 9,000,000
Total				\$ 144,966,000		\$ 12,750,000



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Economic Development

TIRZ #2

TIRZ #2 PROPOSED TIRZ REVENUE

- City of Stephenville contributing 60% of its real property increment
- 30-year term, to end on December 31, 2052

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
CITY OF STEPHENVILLE	\$27,912,459	\$13,084,477	\$14,827,983
ERATH COUNTY	\$17,157,580	\$0	\$17,157,580
MIDDLE TRINITY WATER	\$403,123	\$0	\$403,123
ERATH ROAD & BRIDGE	\$5,588,500	\$0	\$5,588,500
STEPHENVILLE ISD	\$63,362,108	\$0	\$63,362,108
ECONOMIC DEVELOPMENT	\$550,496	\$0	\$550,496
ERATH COUNTY SALES	\$2,201,985	\$0	\$2,201,985
Total	\$117,176,252	\$13,084,477	\$104,091,775

NEXT STEPS

- November 1, 2022
 - Consider amendment to the Creation Ordinance for TIRZ #1 to expand the boundaries
 - Consider Creation Ordinance to create TIRZ #2